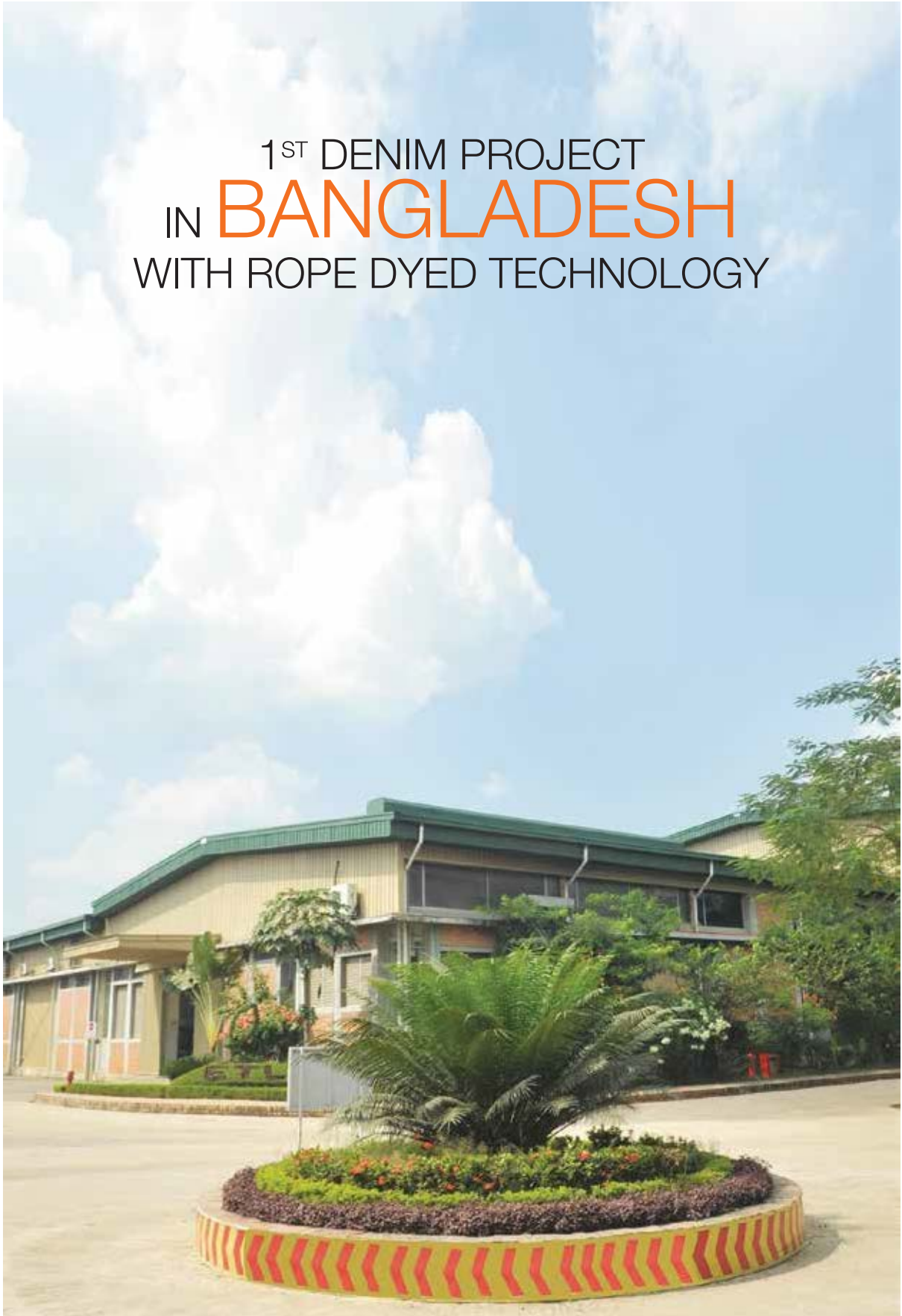


ANNUAL REPORT
2014



ENVOY TEXTILES LIMITED

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





CONTENTS

	Page
Notice of the 19th Annual General Meeting	3
Explanatory Notes to the Agenda	4
Corporate Profile	
Vision, Mission and Values	6
About ETL-its history & products	7
Shareholding Composition	8
Company Information	9
Board Composition & Board Committee	11
Board of Directors	13
Management Team	14
Key Milestone	16
Performance	
Chairman's Report	18
Statement from Managing Director	20
Governance	
Statement on Corporate Governance	22
Report of the Audit Committee	26
Report of the CEO & CFO	27
Reports & Financial Statements	
Directors' Report to the Shareholders	29
Directors' Report to the Shareholders (In Bengali)	40
Annexures to the Directors' Report	50
Auditors' Report to the Shareholders	63
Financial Statements	65
Others	
At a Glance 2013-2014	94
Notice of the 19th AGM (In Bengali)	96
Proxy Form & Attendance Slip	97



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 -2014

I have pleasure in submitting the Annual Report-2014 of Envoy Textiles 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

Thursday, 27 November 2014
Dhaka



Notice of the 19th Annual General Meeting

Notice is hereby given that the 19th Annual General Meeting of the Shareholders of Envoy Textiles Limited will be held on Wednesday, 24 December 2014 at 10:00 am at Samarai Convention Center, 23/G/7, Panthapath (Opposite to Bashundhara City Market), Dhaka-1205 to transact the following business:

Ordinary Business

- Agenda 1: To receive, consider and adopt the Financial Statements of the Company for the year ended 30 September 2014 together with the Reports of the Directors' and the Auditors' thereon.
- Agenda 2: To declare dividend for the year ended 30 September 2014.
- Agenda 3: To elect Directors in accordance with the provision of Articles of Association of the Company.
- Agenda 4: To appoint Auditors of the Company for the term until the completion of next Annual General Meeting and fixation of their remuneration.

Special Business

- Agenda 5: To pass special resolution in order to increase the Authorized Capital of the Company from Taka 275 crore to Taka 400 crore and to amend the Clause E and Article No. 6 of the Memorandum and Articles of Association of the Company respectively.

By order of the Board

M Saiful Islam Chowdhury ACS
Company Secretary

Thursday, 20 November 2014
Dhaka

Notes:

- (i) Shareholders whose names would appear in the Depository Register on the Record Date i.e. 2 December 2014 shall be eligible to attend the 19th AGM of the Shareholders 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) Details of special business is contained under explanatory notes to the agenda in page no. 5 of the Annual Report
- (iv) Shareholders are requested to update their TIN & Bank details linked with related BO Account.
- (v) The Annual Report is available in the Company's website at www.envoytextiles.com

Special note: No benefit or gift in cash or kind shall be given to the shareholders for attending the 19th AGM as per notification no. SEC/SRMI/2000-953/1950 dated 24 October 2000 and subsequent circular thereon dated 24 October 2013 of BSEC



EXPLANATORY NOTES TO THE AGENDA FOR THE 19th ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ENVOY TEXTILES LTD

Agenda No. 1: To receive, consider and adopt the Financial Statements of the Company for the year ended 30 September 2014 together with the Reports of the Directors' and the Auditors' thereon.

The Annual Report for 2014 contains the Annual Accounts for the year ended 30 September 2014 together with the Report of the Auditors' thereon and the report from the Board of Directors.

The Annual Accounts for the financial year 2013-2014 have been executed by the members of the Board and duly approved by the Audit Committee. The Financial Statement properly reviewed by CEO and CFO of the Company prior to submit the Audit Committee. MABS & J Partners, the Company's external Auditors, has issued an unqualified audit opinion, which is included in the Annual Accounts for the financial year 2013-2014.

Pursuant to the section 184 & 183 of the Companies Act, 1994, the directors are required to present to the Shareholders at the Annual General Meeting the Directors' Report and Annual Audited Financial Statements including Auditors Report thereon.

It is proposed to adopt the Annual Accounts for the financial year 2013-2014 together with the Report of the Directors' and the Auditors' thereon.

Agenda No. 2: To declare dividend for the year ended 30 September 2014.

Net income attributable to Shareholders amounted to Taka 310.925 million, Earnings per Share (EPS) consequently amounted to Taka 2.21 in Financial Year 2013-2014. In light of ETL's dividend policy, the Board of Directors, with the approval of the Audit Committee, recommended in its Meeting held on Wednesday, 19 November 2014 12% cash dividend (i.e. Taka 1.20 for every share of Tk.10.00 each) and 3% Stock Dividend (i.e. 3 shares for every 100 ordinary shares held) for the year ended 30 September 2014 to the General Meeting of Shareholders to be held on 24 December 2014. The record date is 2 December 2014. The payment of the dividend will be within 22 January 2015 as per BSEC notification No. SEC/CMRRCD/2009-193/18/Admin/dated 09 February 2010 and those shareholders are entitled for dividend whose names would appear in the depository register of CDBL on the record date.

Members are requested to submit to the Company's Registered/Corporate Office on or before 30 December 2014, 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.

Agenda No. 3: To elect Directors in accordance with the provision of Articles of Association of the Company.

In accordance with Article No. 125 and 126 of the Articles of Association of Envoy Textiles Limited, Mr. Kutubuddin Ahmed, Director and Chairman of the Company and Mrs. Sharmin Salam, Director of the Company to be retired from their office and being eligible, offered themselves for re-election.

As the Board of Directors greatly value Mr. Kutubuddin Ahmed and Mrs. Sharmin Salam's contribution to the development of ETL and their commitment shown in their responsibilities as the members of the Board, it is proposed to re-appoint Mr. Kutubuddin Ahmed and Mrs. Sharmin Salam as members of the Board of the Company for a period until retired by rotation as per section 91 of the Companies Act, 1994 and relevant provisions of the Articles of Association of the Company.

Agenda No. 4: To appoint Auditors of the Company for the term until the completion of next Annual General Meeting and fixation of their remuneration.

M/S MABS & J Partners, Chartered Accountants has carried out the audit of the Company from the year 2012-2013 and completed second consecutive year of audit, being they are eligible and willing to continue. In recommendation of the Audit committee, the Board in its Meeting held on Wednesday, 19 November 2014 proposed for reappointment of M/S MABS & J Partners, Chartered Accounts at an increased remuneration to hold office for the period until conclusion of the next 20th Annual General Meeting of the Company.



It is proposed to reappoint M/S MABS & J Partners of address, in compliance with the section 210 of the Companies Act, 1994 & BSEC Notification No. SEC/CMRRCD/2009-193/104/Admin/ dated 27 July 2011, as the external auditor of the Company charged with the auditing of the Annual Accounts for the financial year 2014-2015 at an increased remuneration.

Agenda No. 5: To pass special resolution in order to increase the Authorized Capital of the Company from Taka 275 crore to Taka 400 crore and to amend the Clause E and Article No. 6 of the Memorandum and Articles of Association of the Company respectively.

The following resolution will be placed before the 19th Annual General Meeting to consider and, if thought fit, to pass with or without modification, as a special resolution:

Resolved that the Authorized Share Capital of the Company be increased from Taka 275,00,00,000 (Two Hundred Seventy Five Crore) only divided into 27,50,00,000 (Twenty Seven Crore Fifty Lac) shares, comprising of 15,00,00,000 (Fifteen Crore) Ordinary Shares of Taka 10 (Ten) each and 12,50,00,000 (Twelve Crore Fifty Lac) Preference Shares of Taka 10(Ten) each to Taka 400,00,00,000 (Four Hundred Crore) only divided into 40,00,00,000 (Forty Crore) shares, comprising of 27,50,00,000 (Twenty Seven Crore Fifty Lac) Ordinary Shares of Taka 10 (Ten) each and 12,50,00,000 (Twelve Crore Fifty Lac) Preference Shares of Taka 10 (Ten) each.

Further Resolved that necessary amendments be made in the Clause E of Memorandum and Article No. 6 of Articles of Association of the Company to confirm to and adopt the same as per the above resolution



Worker Dormitory



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 50.00 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 4.5 oz to 14.75 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 picky 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
- Ecru 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 30 September 2014

Authorized Capital:

150,000,000 Ordinary Shares of Tk.10.00 each

125,000,000 Redeemable Preference Shares of Tk.10.00 each

2,750,000,000.00

1,500,000,000.00

1,250,000,000.00

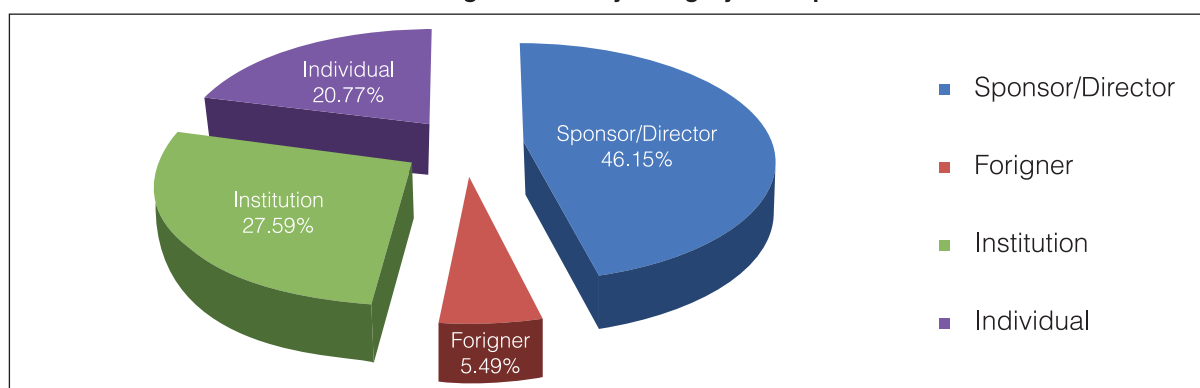
Issued, Subscribed and Paid up Share Capital:

140,595,000 Ordinary Shares of Tk.10.00 each

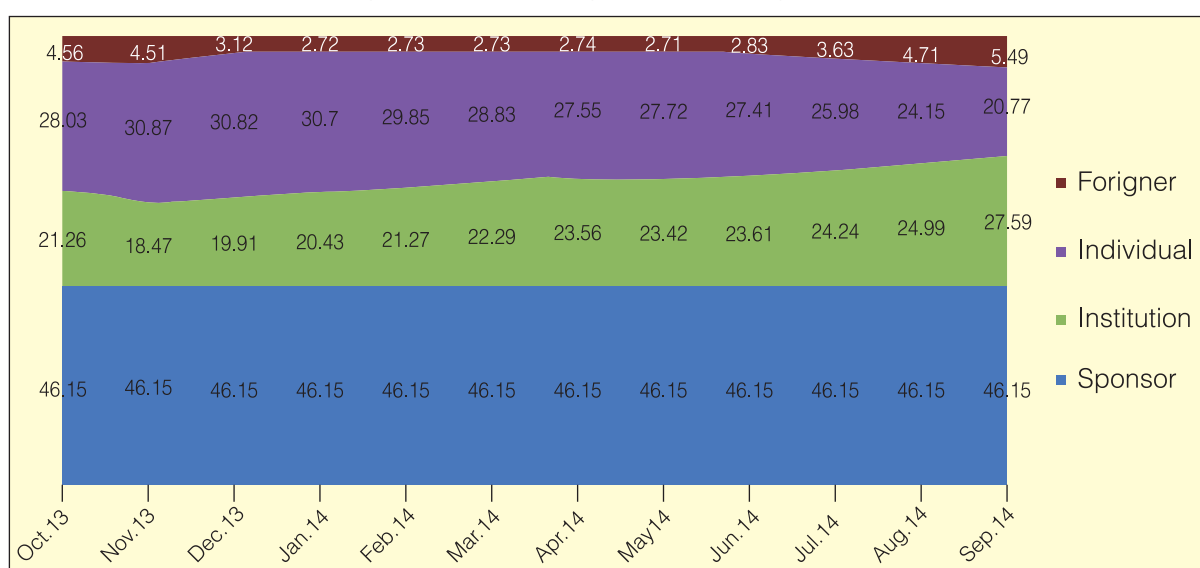
1,405,950,000

Shareholdings Category	Number of Share	Amount in Taka	%
Sponsors/Directors	64,889,999	648,899,990	46.15
General Shareholders (Individual)	29,207,540	292,075,400	20.77
Institutional Shareholders	38,782,905	387,829,050	27.59
Foreign Shareholders	7,714,556	77,145,560	5.49
Total	140,595,000	1,405,950,000	100.00

Shareholding Structure by Category in Graph



Month-end Shareholding Structure by Category in Percentage for the Year 2013-2014





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: +880-2-9102583-90 Fax : +880-2-9103128, 9130126
Factory Address	Jamirdia, Bhaluka Mymensingh, Bangladesh Phone: 0682- 555037-40, Fax : 0682-555008
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

BRAC Bank Limited

1, Gulshan Avenue
Gulshan-1, 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



Officer Dormitory



Board Composition & Board Committee

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. Shehrin Salam Oishee	Director
Mr. Abul Kalam Azad, FCA	Independent Director
Mr. Sk. Bashir Ahmed	Independent Director

Audit Committee:

Name	Position in the Audit Committee	Position in the Board
Mr. Abul Kalam Azad, FCA	Chairman	Independent Director
Mrs. Rashida Ahmed	Member	Director
Mr. Tanvir Ahmed	Member	Director
Mr. M Saiful Islam Chowdhury ACS	Secretary	Company Secretary

Company Secretary:

Mr. M Saiful Islam Chowdhury ACS	Company Secretary saiful.chowdhury@envoytextiles.com
----------------------------------	--



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 Joginder Khanna
Director, Marketing



Pranab Karmaker
GM, QA & IPA



Birla Mukesh Ramawatar
Senior Manager, Production Planning



Gao Weiyong
Manager, Research & Development



Zhu Min
Manager, Research & Development (Washing)



Mao Cui Yun
Manager, Production



Tanvir Hasnat
Head of Internal Audit



Nanda Dulal Biswas
GM, Production



Shama Proshad Ghosh
GM, Engineering & Utility



Md. Nurul Islam
GM, Supply Chain



Hamimur Rahman
GM, Human Resource



Rezaur Rahman
GM, Project Management



Majibur Rahman
GM, Spinning



Saiful Islam, FCMA
Chief Financial Officer



Atiqur Rahman
DGM, Commercial



Enamur Rahman Talukder
DGM, Administration



M Saiful Islam Chowdhury ACS
Company Secretary



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 Corporate Office at own premises	:	26 January 2012
Listed with Dhaka Stock Exchange	:	03 December 2012
Listed with Chittagong Stock Exchange	:	04 December 2012
Planned to Set up Spinning Project	:	20 August 2014





PERFORMANCE



Chairman's Report

Dear Shareholders:

I, on behalf of the Board of Directors take great pleasure to extend a warm welcome to you all at the 19th Annual General Meeting of Envoy Textiles Limited. It is with my utmost pleasure that I present before you the Annual Report of the Company for the year 2014.

In spite of many challenges from the external environment and competition, your company achieved desirable growth in turnover which delivered reasonable business results in 2014

The Company producing a range of high quality denim fabrics featuring a wide range of yarns and weaves in various shades, is the leading exporter of denim fabrics in Bangladesh, exporting to more than fourteen countries on top of deemed exporting through local RMG.

With consistent growth in turnover over the past year, the Company increased its gross turnover to Taka 4,391.17 Million. The decline in profitability of the Company was mostly reason due to the downward trend of selling price and demand caused by political instability and increasing cost of overheads due to capacity under utilization.

The company's revenue grew at a faster pace in the last two quarters compared to the first two quarters due to the recent stability of the country's political situation.

In FY 2013-2014, despite lots of prevailing external uncertainties in the country, we sustained our business with minimal disruption.

The key performance highlights of 2013-14 include:

- An increase in the Company revenue by 10.23% from 2012-2013
- Attaining the highest ever sales volume by increasing production by 15.94%
- A true increase in Net Asset Value per Share by .73%, compare to restated NAV of the previous year



As backward linkage, we are going to set up a Spinning unit for yarn manufacturing, within the compound of the Company's existing denim factory plant having an annual production capacity of 17,500 Ton. The total estimated project cost is USD 30 Million, and the major capital machineries, being imported for setting up the project are primarily from Germany, Switzerland and Japan in origin. The project is expected to come in commercial operation by 1st quarter of 2016.

The production of yarn will mostly be used for the Company's own consumption and may be increased approximately at a yearly profit of BDT 40-45 crore from the expected turnover of USD 50 Million p.a. on completion of implementation of the spinning unit.

We feel proud of our sustainable business continuity planning, which include:

- An expansion in production capacity
- Plan to set up backward linkage for uninterrupted raw material supply,
- Investment behind human resource
- Development of R&D for quality output
- Focus on environmental health
- Ensure safety at our workplace and
- Have a pleasant working environment for the employees by offering them various amenities.

The flow of work orders has however, declined recently due to prolonged political unrest and sluggish economic activities that had occurred during the past few months, the industry is struggling to keep up with the high volume of orders as international buyers are shifting orders from other countries like China to Bangladesh for price competitiveness.

Denim produced in Bangladesh is attracting a larger global market since its consumption is spreading worldwide.

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 installation of ETP, 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.

The management of the Company has been very dynamic to meet adverse situation effectively during the period of political turmoil and performed very well in an optimistic manner to produce an acceptable result.

On behalf of the Board of Directors and on my personal behalf, I would like to thank all our Shareholders and members of the Board for their unstinted support. I thankfully acknowledge the support and guidance from the regulatory bodies. 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 sincere support and trust of the buyers and financing partners who constitute the strength of the Company and who are our source of inspiration. We look towards the future with the confidence of running the business optimally, maximizing the returns to our stakeholders.

We hope that with your continuous support the Company shall be able to carry on its journey to progress in the years ahead.

Thank You

Kutubuddin Ahmed
Chairman



Statement from Managing Director

It is a true pleasure for me to welcome you all to this Annual General Meeting of your company. We believe passionately in building value for our shareholders, buyers, and employees.

International buyers including EU and the US are now showing interest to source denim products from Bangladesh bypassing China, India, Pakistan and Vietnam.

We are going through one of the toughest periods in decades and during the past year we were unable to effectively market our products since buyers were unable to visit Bangladesh due to its adverse political situation.

However, the present scenario in the denim market is temporary and will take some time to come to normalcy. We are persistently endeavoring to get back the buyers confidence towards Bangladesh.

We need long term political stability which is the prerequisite for the continued growth of denim fabric and garment exports and also the need to address the infrastructure bottlenecks for the smooth operation of our business.

The company, like any other commercial entity operates in a competitive environment with emerging technological advancements, economic and social challenges. As a team, we are prepared to face the challenges which will stimulate a superior business for us. We are expecting good business in the coming years.

I acknowledge with gratitude the abundant support and trust of the shareholders, buyers, bankers.

The tireless effort, innovation and team leading by the Chairman to deliver the best output and value for our shareholders, buyers, and employees is the bedrock of the Company's success. We have great confidence in our senior management team to provide the leadership required to sustain this remarkable record of achievements.

Thank You all

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 are responsible for proper governance which includes setting out the 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 30 September 2014.

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 are to retire every year and they shall be those who have been longest in the office since their last election. But as for individuals who had been appointed as directors on the same day, their retirement shall (unless they otherwise agree themselves) be determined by lot, but they will remain eligible for re-election.

Independent Director

Mr. Abul Kalam Azad, FCA was appointed by the Board of ETL on 5 December 2012 as Independent Director, duly approved by the Shareholders at 17th Annual General Meeting held on 31 December 2012 and after that the Board has also appointed to Mr. Sk. Bashir Ahmed, B.Sc. Engg. MIE (B) as an Independent Director on 14 May 2013, accordingly approved by the Shareholders at 18th Annual General Meeting held on 20 December 2013 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 35 years of professional experience and Mr. Ahmed is a graduate Civil Engineer from BUET, having 21 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 look over 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. The 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 2013-14 (01 October 2013 to 30 September 2014)

The number of meetings of the Board held during the accounting year, and the attendance of directors at those meetings are 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 fifteen (15) 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 Committee

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

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 have an 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 had held 4 (four) 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 five years' of 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 responsible for reviewing the company's system of internal controls, including the conduct of regular audits of all operational units. Internal Audit is operationally independent and 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 non financial 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 event updates.

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 accept the responsibility of preparing 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 balance between 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 or without the presence of the management, 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, that the financial statements and related schedules be included in the Annual Report to which the Board has approved,

The Committee is governed by a term of reference in line with requirements of BSEC notification on corporate governance. The Committee held four meetings during the fiscal year 2013-14. 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 2013-14, 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, in compliance with the 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



Report of the CEO & CFO

We have reviewed the financial statements of Envoy Textiles Limited which comprise of the Statement of Financial Position as at 30 September 2014, Income Statement, Statement of Changes in Equity, Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory notes.

These Financial Statements have been prepared and presented fairly in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), the Financial Institutions Act 1993, the rules and regulations issued by the Bangladesh Bank, the Companies Act 1994 and other applicable laws and regulations. The Company has taken proper and sufficient care in installing a system of internal control, which is reviewed, evaluated and updated on an ongoing basis. The Internal Control & Compliance Department of the Company conducts periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed.

Based on the internal control system of the Company and our review of these financial statements, we, Tushar Tripathi, CEO & Saiful Islam FCMA, CFO of the Company do hereby jointly certify that we have reviewed the financial statements for the year ended 30 September 2014 together with the notes thereon and schedule annexed there to and that to the best of our knowledge and belief:

- a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- b) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.

There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or a violation of the Company's code of conduct.

Saiful Islam, FCMA
Chief Financial Officer
Envoy Textiles Ltd.

Tushar Tripathi
Chief Executive Officer
Envoy Textiles Ltd.



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 thereunder) of the Securities and Exchange Rules 1987 and Bangladesh Securities & Exchange Commission Notification, no.SEC/CMRRCD/2006 158/134/Admin/44 dated 7 August 2012 on compliance of corporate governance guidelines, it is the pleasure of the Board of Directors to submit its Report to the Shareholders for the year ended 30 September 2014 in the following paragraphs:

Industry Outlook

Textiles have been an extremely important part of Bangladesh's economy for a very long time as the industry holds 15 percent share of GDP, providing huge employment to the country, and contributing 5% of the total national income.

Bangladesh, the top 4th denim fabric producer in the world, produces 30 million yards of denim a month, and has at least 25 factories around the country. Bangladesh is the second largest denim-made garments exporter after China, the country exports denim fabrics and denim-made garments worth more than \$1200 million a year.

The quality of the denim fabric produced has been improved significantly and its price competitiveness, leading to a great increase in the demand for Bangladeshi denim fabrics in both the international market, as well as the export oriented garment industries of Bangladesh. More than 66 international brands have turned to Bangladesh in the last couple of years for importing denim products.

Exporting quality denim products worldwide can act as recovery after retailers have lost their confidence on the country following the tragic incidents and the image crisis in recent times.

Bangladesh's textile industry is going through a difficult time and performing below its capacity due to recent political turmoil and has recently started showing signs of recovery.

The state of the Company's affairs

Envoy Textiles Limited (ETL) is a 100% export oriented denim fabric manufacturer and the first denim project in Bangladesh with rope dyed technology having installed capacity of 50 million yards per year of which attainable capacity is around 80 to 85% of installed capacity. Out of total, 16 millions yards of newly installed capacity is in commercial operation from July 2014 and remaining 10 millions yards of installed capacity is still in trial production. ETL is specialized in 4.5 oz to 14.75 oz ring and open-end denim fabric. Company's core focus area is product development through research and innovation and its effort is to produce diverse range of denim fabrics to compete in the higher value added market segment.

The Company has started to set up its SPINNING project having a production capacity of 17,500 MT per year to have a vertical backward linkage. This will enable the Company to have a price competitiveness and shorter lead time in delivery, which is expected to come into operation from the first quarter of 2016. The total estimated project cost is USD 30 Million, out of the total estimated project cost, HSBC and BRAC Bank Ltd. have expressed their willingness to finance a total of USD 20 Million under offshore financing arrangement and rest of USD 10 Million will be provided from the Company's own source. The major capital machineries to be imported for setting up the project are primarily from Germany, Switzerland and Japan in origin. The production of yarn will mostly be used for the Company's own consumption and may also increase the yearly profit by BDT 40-45 crore approximately from expected turnover of USD 50 Million p.a. on completion of implementation of the spinning unit.



Production Capacity verses actual Production for last five years in operation:

	2013-14	2012-13	2011-12	2010-11	2009-10
Installed Production Capacity (in Yard)	50,000,000	37,000,000	24,000,000	24,000,000	20,000,000
Actual Production (in Yard)	26,486,900	22,844,730	19,823,911	17,357,052	15,474,093
Capacity Utilized (in Percentage)	86.40%*	87.86%	82.60%	82.65%	77.37%
Loom Machine Capacity					
a) Numbers of Loom Machine Installed	275	204	132	126	100
b) Numbers of Loom Machine in Operation	218	132	132	126	100

* Considering weighted average capacity utilization, details in note 43.00 of the financial statements

Risks and Concerns

The Company is aware of its following various risks and concerns and is prepared to meet those by systematic control:

Industry Market Risk-Bangladesh has to compete with other established manufacturers in countries like China, India, Pakistan, Cambodia and Vietnam. India and Pakistan are the two leading denim exporters that have become very lucrative to international buyers as the countries local currency devaluated against the dollar exchange rate. Besides, Pakistan recently is enjoying a GSP facility in the EU market. Due to the rising cost in China, buyers are already planning to move to other cost efficient destinations like Bangladesh. Moreover, Bangladesh Denim Textile Industry has a competitive advantage as we have a very developed garments infrastructure and continuously upgrading skills of human resources enabling us to bring out high quality and cost competitive products. Though, political instability is still quite certain industry risk for Bangladesh.

Demand Risk- The demand for denim products is not growing at the expected level, as the younger generation now are more fascinating with electronic gadgets rather than buying fashionable denim wears. Climate changes have a seasonal demand variation and it could have a significant impact in some years.

Financial Risk-Risk and uncertainties for use of estimates in preparation of financial statements has been disclosed under note 4.02 of the Financial Statements.

Raw Material Price Risk-Yarn price in the world market is volatile, since yarn price is directly correlated with cotton production. As the Company is operating in intermediary process such price fluctuation can be adjusted within a short lead period.

Foreign Exchange Risk-As payment for Raw Materials is set-off by realization from export proceeds in the same foreign currency. Foreign Exchange rate fluctuation risk is very minimal which is adjusted through natural hedge.

Operational Performance

Segment-wise

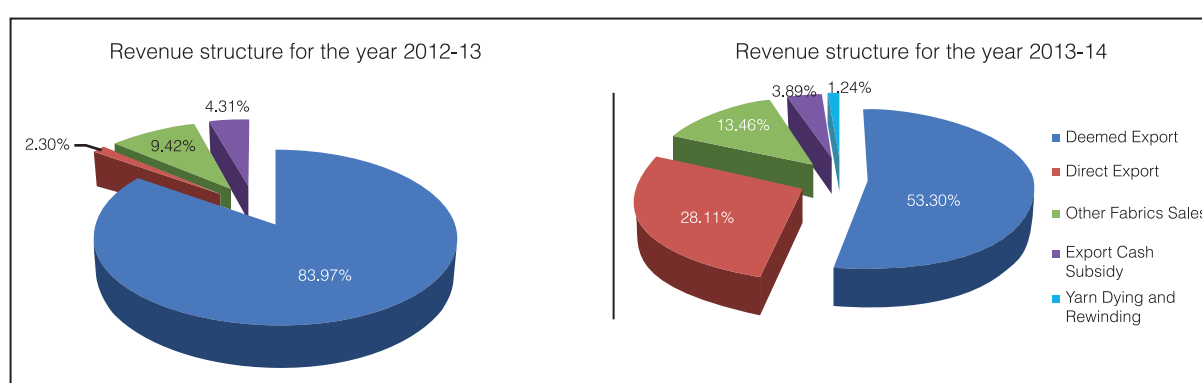
The Company has single product line, producing and exporting quality denim fabrics in diverse shade, quality, recipe, color, weight, fashion, etc to the different countries.

Revenue comes from different segment, core revenue sources of ETL are from deemed export through export oriented RMG against back to back LC and direct export selling of denim fabric to the world-renowned foreign buyer. The Company is receiving cash subsidy at the rate of five percent on export proceeds, subject to procuring raw materials from local source. There are also some turnover from weaving & finishing, B grade fabric sales, sample sales and stock fabric sales. We have newly introduced a fresh revenue segment by yarn dyeing and rewinding for local knit RMG. In the FY 2012-13, ETL's revenue was BDT 3,983.61 million, which has increased to around BDT 4,391.17 million in the FY 2013-14. Average revenue growth rate is 10.23% over the period from FY 2012-13 to FY 2013-14.



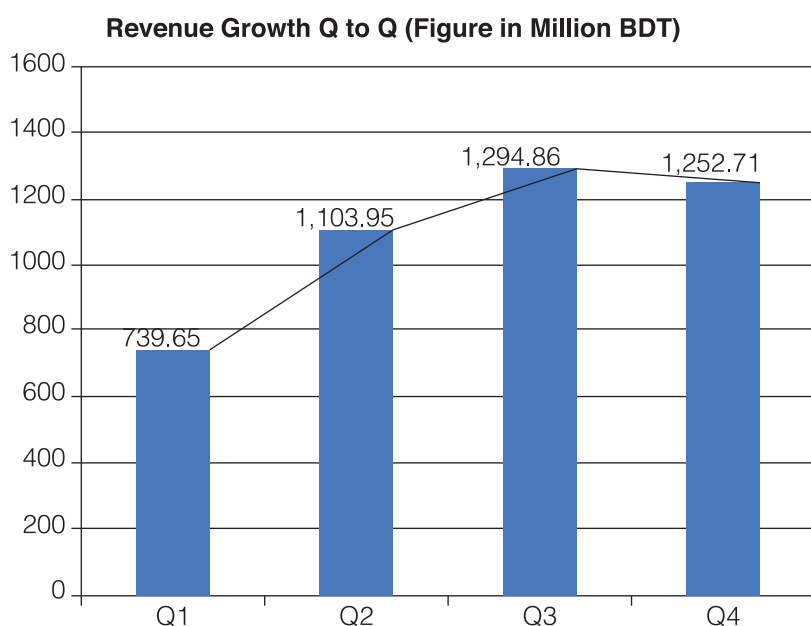
Year to year segment-wise Revenue performance:

Revenue :	2013-14	In %	2012-13	In %	+/- In Amount	In %
i) Deemed Export	2,340,382,181	53.30%	3,345,006,723	83.97%	(1,004,624,542)	(25.21%)
ii) Direct Export	1,234,465,691	28.11%	91,584,019	2.30%	1,142,881,672	28.69%
iii) Others Fabric Sales	590,918,091	13.46%	375,190,587	9.42%	215,727,504	5.41%
iv) Export Cash Subsidy	170,798,399	3.89%	171,829,537	4.31%	(1,031,138)	(.03%)
v) Yarn Dying and Rewinding	54,607,280	1.24%	-	-	54,607,280	1.37%
Total	4,391,171,642	100%	3,983,610,866	100%	407,560,776	10.23%



Quarterly performance

	Q1	Q2	Q3	Q4	Total
Revenue	739,653,542	1,103,948,229	1,294,861,241	1,252,708,630	4,391,171,642
% of Increased from Q to Q	-	49.25%	17.29%	(3.25%)	-
Net Profit after Tax	39,360,916	61,832,413	113,351,094	96,380,639	310,925,062



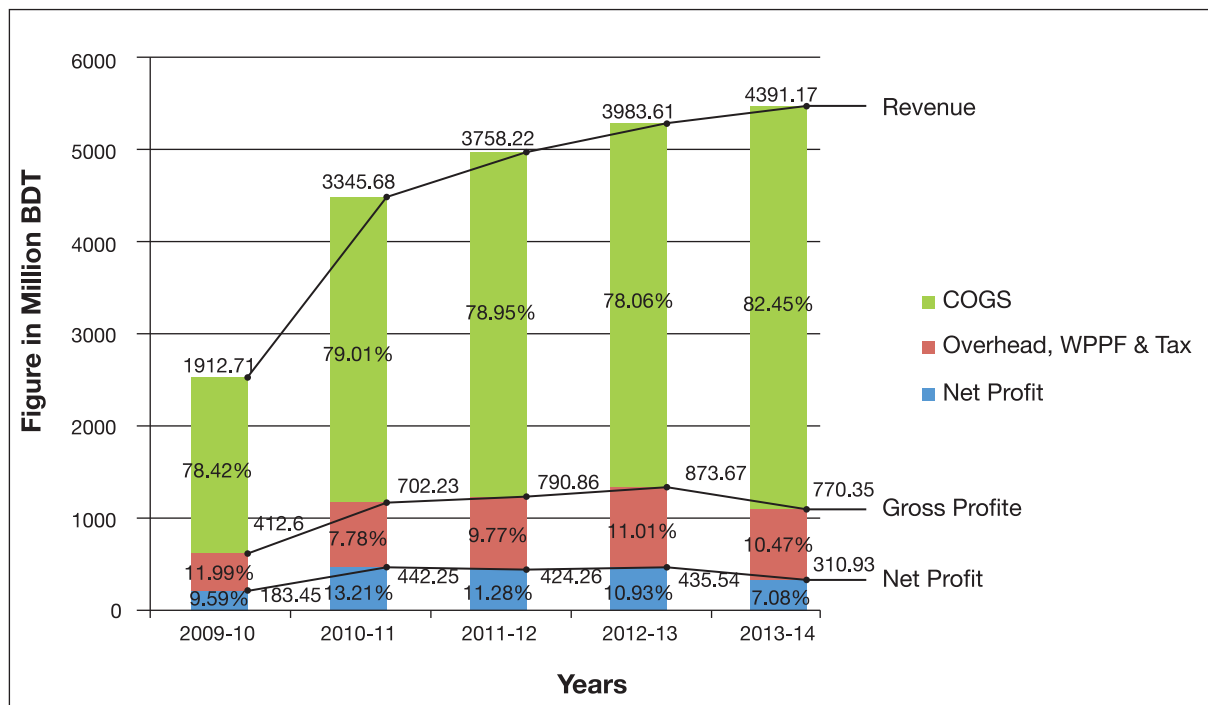
During the 1st quarter from October to December 2013, the demand status was very low as international buyers were reluctant to place order due to collapse of Rana Plaza and some other incidents relating to RMG. Moreover, due to political turmoil during that period, the buyers were not able to visit Bangladesh and worried about the execution of orders. Over the period of time, ETL had stretched its limits to overcome the situation, and now, the market has started to stabilize again and a prospect for business growth has improved substantially.



Cost of Production, COGS, GP Ratio and NP Ratio for last five years (all figures in BDT):

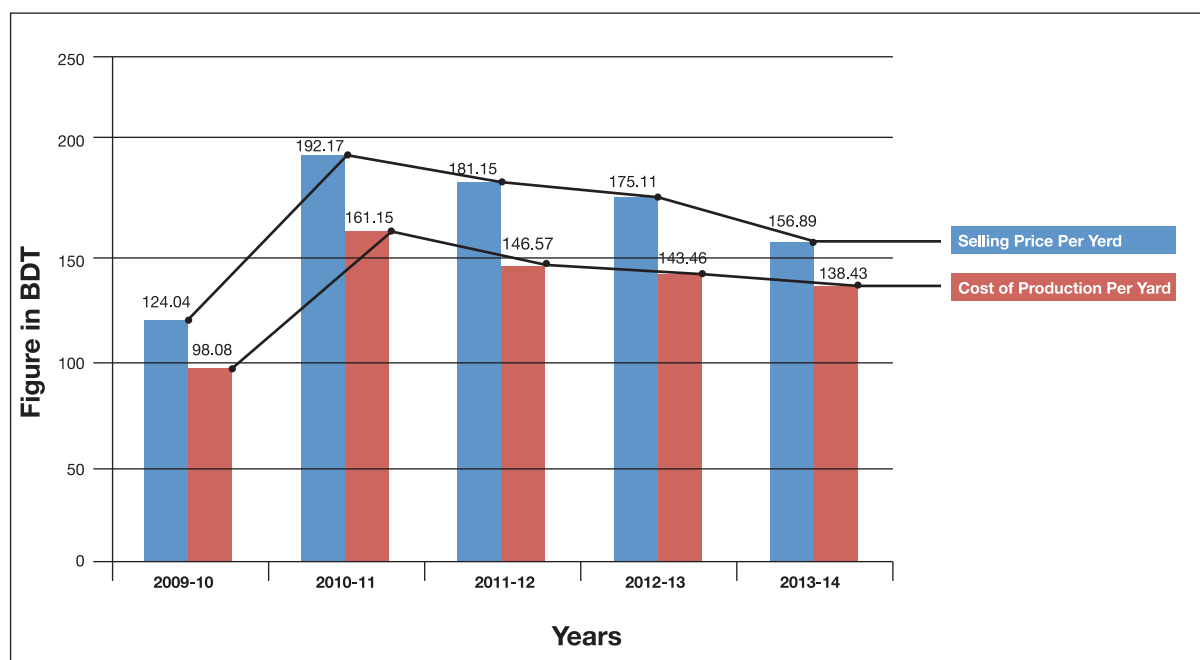
	2013-14	2012-13	2011-12	2010-11	2009-10
Raw Materials Consumed	3,074,714,458	2,810,189,376	2,522,201,465	2,463,330,318	1,306,978,495
i) Yarn	2,636,227,121	2,482,187,464	2,224,076,910	2,211,565,275	1,113,349,485
ii) Chemical	422,115,895	312,458,183	283,011,977	242,704,209	193,629,010
iii) Packing Material	16,371,442	15,543,729	15,112,578	9,060,834	-
Other Production Overhead	591,879,788	467,064,249	383,386,992	333,798,662	210,757,004
Total Cost of Production	3,666,594,246	3,277,253,625	2,905,588,457	2,797,128,980	1,517,735,499
Cost per Yard	138.43	143.46	146.57	161.15	98.08
Raw Materials Cost to Production:	83.85%	85.74%	86.81%	88.07%	86.11%
i) Yarn	71.89	75.74	76.55	79.07	73.36
ii) Chemical	11.51	9.53	9.74	8.68	12.75
iii) Packing Materials	0.45	0.47	0.52	0.32	-
Cost of Goods Sold (COGS)	3,620,820,176	3,109,944,679	2,967,364,792	2,643,450,397	1,500,112,729
Revenue	4,391,171,642	3,983,610,866	3,758,220,888	3,345,676,799	1,912,708,265
COGS to Revenue	82.45%	78.06%	78.95%	79.01%	78.42%
Gross Profit (GP)	770,351,466	873,666,187	790,856,096	702,226,402	412,595,536
GP Ratio	17.54%	21.93%	21.04%	20.98%	21.57%
Net Profit after Tax	310,925,062	435,542,579	424,258,533	442,252,097	183,450,525
NP Ratio	7.08%	10.93%	11.28%	13.21%	9.59%

Comparative analysis of COGS, Overheads and Net Profit to Revenue for last five years :





Average Selling price verses Cost of Production per yard for last five years:



As reflected in the above figure, average selling price per yard has fallen down by 10.40% and the cost of production per yard reduced by 3.50%, where the gross margin in net of negatively has had an impact of 6.90% only due to the fall of the fabrics selling price in the year 2013-14 as compared to the year 2012-13.

Due to political instability in recent past periods, the international buyers were not comfortable to place order in Bangladesh. This resulted in price cutting to attract the buyers. In addition to this, the slump of cotton price in the international market also further reduced the fabrics selling price.

Cost of Production per yard decreased as compared to the previous year mainly due to efficient raw materials sourcing, cotton price reduction in the international market and production efficiency through utilizing optimum production capacity.

Financial expenses increased significantly as investments made through new bank loans for the 2nd denim unit in capital machineries and infrastructure, and a considerable amount of Bank's credit facility utilized against additional working capital requirement for extended production capacity. For efficient raw material sourcing, we have availed low cost EDF fund instead of procuring raw materials through supplier's credit under deferred LC arrangement, the reason behind a significant amount of accounts payable for raw materials converted into short term bank liabilities, as well as interest accrued thereon. However, financial cost would efficiently be reduced in the following years as the company is availing low cost offshore fund substituting high cost local bank finance from the end of the reporting period.

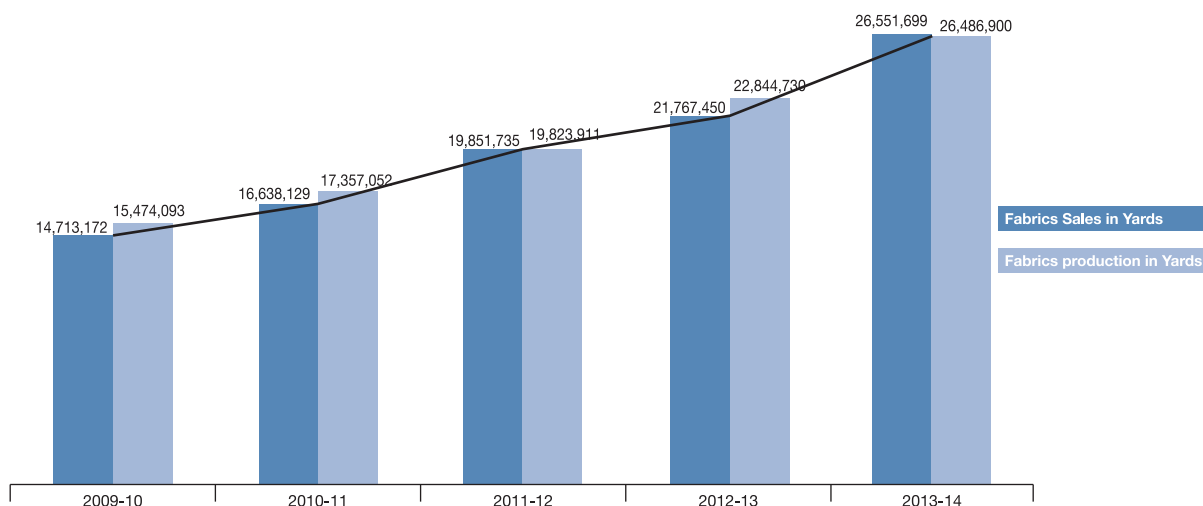
In spite of unfavorable business environment where survival was a big challenge, not only for your Company, but also for the Industry, the Company earned an acceptable net Profit after tax of BDT 310.925 million through professional management capacity, competitive raw material sourcing, extended production capacity, cost efficiency, collective marketing effort, product diversity and widening revenue segment.



Marketing Operation: Quantity Sold (in Yards)

	2013-14	2012-13	2011-12	2010-11	2009-10
Deemed Export- Local Garments Industry	13,175,258	18,339,603	17,218,882	14,729,444	13,435,187
Export- International Market	7,595,501	646,735	241,756	387,646	67,130
Others Fabrics Sales	5,780,940	2,781,112	2,391,097	1,521,039	1,210,855
Total Sales in Yards-	26,551,699	21,767,450	19,851,735	16,638,129	14,713,172

Fabrics Sales vs. Production in Yards



Selling Price Per Yard in BDT

	2013-14	2012-13	2011-12	2010-11	2009-2010
Export- Local Garments Industry	177.63	182.39	185.35	194.93	122.87
Export- International Market	162.53	141.61	202.50	239.55	165.75
Others Fabrics Sales	102.21	134.91	148.77	153.43	134.72
Average Selling Price per Yard	156.89	175.11	181.15	192.17	124.04

Sales in BDT

	2013-14	2012-13	2011-12	2010-11	2009-2010
Export- Local Garments Industry	2,340,382,181	3,345,006,723	3,191,520,950	2,871,237,387	1,650,834,320
Export- International Market	1,234,465,691	91,584,019	48,955,659	92,861,392	11,126,952
Others Fabrics Sales	590,918,091	375,190,587	355,720,449	233,373,081	163,126,338
Total Sales	4,165,765,963	3,811,781,329	3,596,197,058	3,197,471,860	1,825,087,610

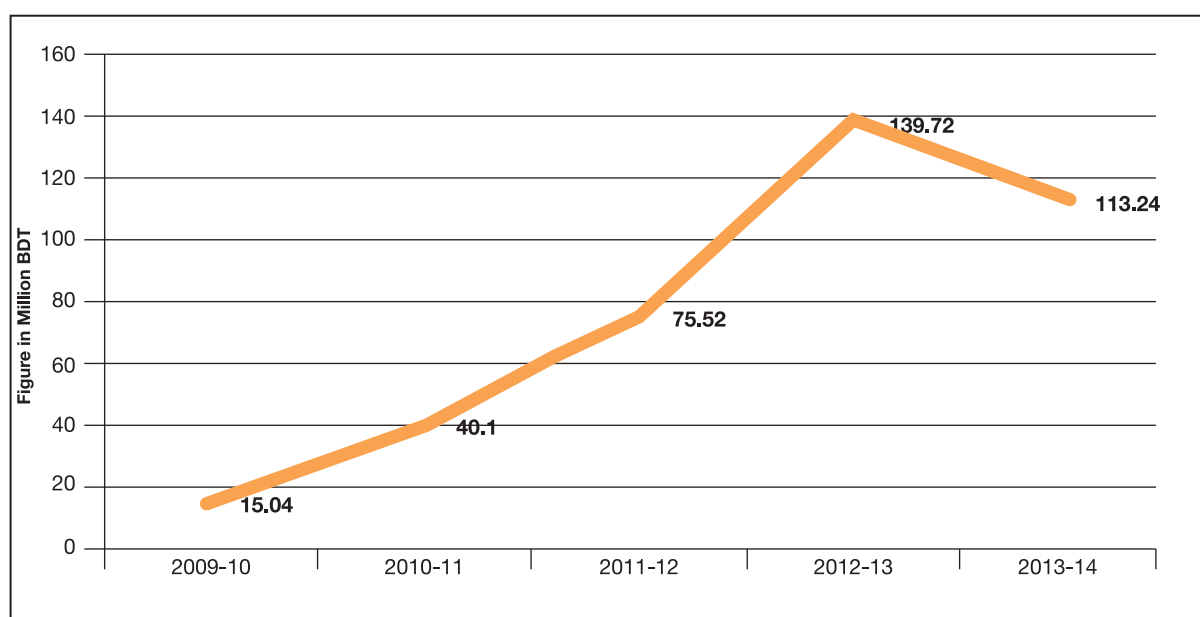


Contribution to National Exchequer:

	2013-14	2012-13	2011-12	2010-11	2009-10
Corporate Income Tax	34,061,798	46,641,705	27,396,542	130,490	-
Advance Income Tax (Deduct at Source)	60,476,287	75,735,432	38,650,477	27,060,013	4,565,474
VAT	14,047,628	9,853,163	5,912,087	1,764,306	404,766
Import Duties	1,639,174	1,170,798	2,063,919	9,275,055	7,512,795
Stamp Duties	382,574	2,594,822	850,859	855,758	513,247
License Fees etc.	2,636,531	3,725,088	650,604	1,016,363	2,041,553
Total Amount in BDT	113,243,992	139,721,088	75,524,488	40,101,985	15,037,834

In 2012-13, an amount of taka 18,000,000 was TDS on share premium and rate of TDS on export proceeds was @ .8%, which has been reduced to .6% in reporting period that had a negative impact in the growth for the year 2013-14.

Contribution to National Exchequer in Graph



Foreign Exchange Earned/Saved:

(Amount in Million BDT)

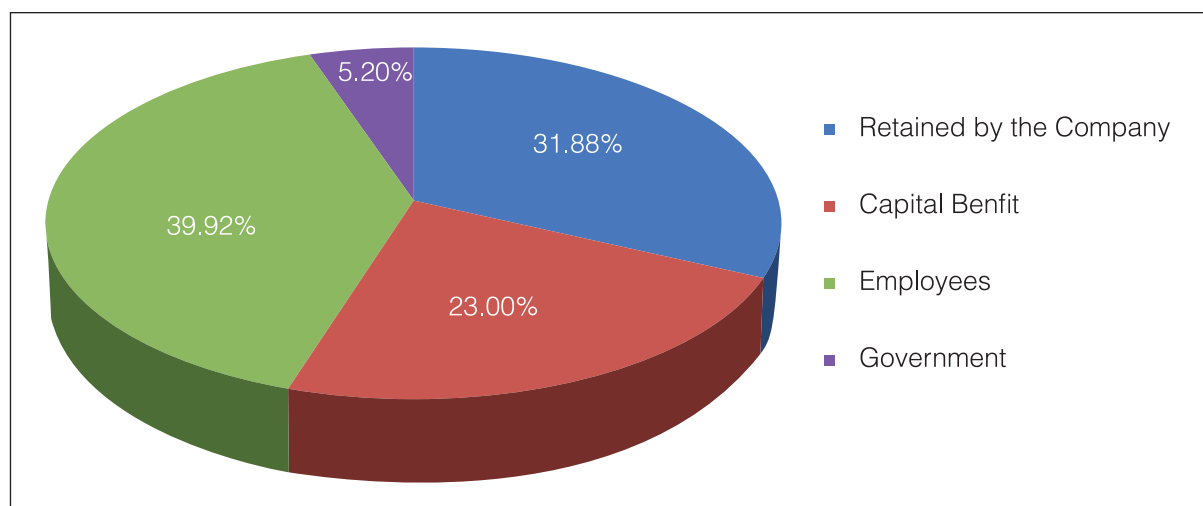
	2013-14	2012-13	2011-12	2010-11	2009-10
Total Export Earnings:	3,574.85	3,436.59	3,240.48	2,964.10	1,661.96
Less: Foreign Import Cost:					
Raw Material Yarn	2,829.85	2,485.06	2,211.59	2,286.43	1,238.72
Raw Material Dyes & Chemicals	470.23	311.62	286.62	258.97	220.25
Spare Parts	44.30	40.18	23.16	4.16	8.98
Miscellaneous	.32	0.89	1.82	3.24	1.59
Net Export Earned / saved	230.15	598.84	717.29	411.30	192.41



Value Added Statement:

Particulars	Amount in Taka 30 Sept. 2014	Amount in Taka 30 Sept. 2013
Source of Fund:		
Net Sales	4,391,171,642	3,983,610,866
Les: Purchase of Raw Materials and Services	(3,483,183,321)	(3,033,517,627)
Other Income	8,844,309	(1,077,406)
Total -	916,832,631	949,015,833
Application of Fund:		
Employees		
Salary, Wages and Other Benefits	349,008,990	237,654,725
Contribution to Workers Profit Participation Fund	16,992,257	24,402,875
	366,001,247	262,057,600
Government		
Corporate Tax	28,920,086	52,514,926
Other Government Duties	18,705,907	17,343,871
	47,625,993	69,858,797
Capital Benefit		
Dividend	210,892,500	273,000,000
Retained by the Company		
Depreciation & Ammortization	192,280,329	181,556,858
Retained Earnings	100,032,562	162,542,578
Total -	916,832,631	949,015,833

Distribution of Value addition in 2013-2014





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 (IAS), Bangladesh Accounting Standards (BAS), International Financial Reporting Standards (IFRS), Bangladesh Financial Reporting Standards (BFRS) 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 was a significant deviation from the operating result of the last year and the reasons thereof have been explained under operational performance Para in this report.
- There was no significant variance between the quarterly and the Annual financial performance of the company during the year 2013-14
- There was no extra-ordinary gain or loss during the year 2013-14
- There was no related party transactions during the year 2013-14
- The CEO and CFO have certified to the Board that they have reviewed the Financial Statements and believe that these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.
- The CEO and CFO have further certified to the Board that there are, to the best of their knowledge and belief, no transactions made by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.

Key Operating and Financial Data

Key operating and financial information for the 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 30 September 2014, 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 30 September 2014, a total of fifteen (15) Board Meetings were held and the attendance by the Directors are summarized in Annexure III of this report. The remuneration of the Directors, including meeting attendance fees of Independent Directors has been mentioned in Note 37.01 & 37.02 of the Financial Statements. The Directors of the Company other than Independent Directors have forgone their meeting attendance fees for the year 2013-14.

Proposed Dividend

The Board recommended Cash Dividend @ 12% (i.e. Taka 1.20 per share of Taka 10.00 each) and stock Dividend @ 3% (i.e. 3 shares for every 100 ordinary shares held) for the year ended 30 September 2014.

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 30 September 2014 | Taka | 310,925,062 |
| b. Proposed appropriation: | | |
| (i) Cash Dividend | Taka | 168,714,000 |
| (ii) Issuance of Stock Dividend | Taka | 42,178,500 |
| c. Transferred to Retained Earnings and Reserve- | Taka | 100,032,562 |



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 19th Annual General Meeting:

Mr. Kutubuddin Ahmed

Mrs. Sharmin Salam

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 18th 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 2013 -14 until the conclusion of 19th Annual General Meeting at a remuneration of Tk. 120,000. Being eligible for re-appointment, the existing auditors, M/s MABS & J Partners, 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.

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

The Company's IPO was made in the year 2012. The proceeds from public issues have been fully utilized and reported accordingly. No further issue by any instrument was made during the reporting period.

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





এনভায় টেক্সটাইলস লিমিটেড

শেয়ারহোল্ডারগণের প্রতি পরিচালনা পর্ষদের প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারবৃন্দ :

পরিচালনা পর্ষদ আনন্দের সাথে ৩০ সেপ্টেম্বর ২০১৪ সমাপ্ত আর্থিক বছরের, 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 সুশাসন পালনের নির্দেশাবলী সম্পর্কিত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত নোটিফিকেশন নং SEC/CMRRCD/2066-158/134/Admin/44 অনুসারে এর প্রতিবেদন সম্মানিত শেয়ারহোল্ডারবৃন্দের কাছে নিম্নোক্ত পরিচ্ছেদগুলোতে পেশ করছেন:

শিল্পের অবস্থান

বাংলাদেশের অর্থনীতিতে বস্ত্রশিল্পের অবদান অনস্বীকার্য, জিডিপিতে এ শিল্পের অবদান ১৫ শতাংশ এবং জাতীয় আয়ের ৫ শতাংশ এ শিল্প থেকে আসে, যেটি দেশের একটি উল্লেখযোগ্য জনগোষ্ঠীর কর্মসংস্থানের ব্যবস্থা নিশ্চিত করেছে।

দেশব্যাপি ২৫টি কারখানা থেকে উৎপাদিত প্রতি মাসে ৩০ মিলিয়ন গজের বেশী ডেনিম ফেব্রিক্সের অধিকাংশই রপ্তানীমুখী দেশীয় তৈরী পোশাক শিল্পের মাধ্যমে এবং বাকীটুকু সরাসরি রপ্তানী হয়ে থাকে। বিশ্বে ডেনিম ফেব্রিক্স উৎপাদনকারী ও রপ্তানীকারক দেশ হিসেবে বাংলাদেশের স্থান চতুর্থ অবস্থানে। ডেনিম পন্য রপ্তানীতে চীনের পরেই বাংলাদেশ বিশ্বের দ্বিতীয় সর্বোচ্চ স্থানে রয়েছে। বাংলাদেশ থেকে বছরে ১২০০ মিলিয়ন ডলারের বেশী ডেনিম উৎপাদিত পন্য রপ্তানী হয়ে থাকে।

গুনগত মান ও মূল্য সশ্রী হওয়াতে বাংলাদেশে উৎপাদিত ডেনিম ফেব্রিক্সের চাহিদা দিনে দিনে দেশীয় রপ্তানীমুখী তৈরী পোশাক শিল্প প্রতিষ্ঠানের নিকট ও আন্তর্জাতিক বাজারে ক্রমবর্ধমান হারে বৃদ্ধি পাচ্ছে। বিগত কয়েক বছরে কমপক্ষে ৬৬ টির বেশী আন্তর্জাতিক ব্র্যান্ডেড প্রতিষ্ঠান বাংলাদেশ থেকে ডেনিম পন্য আমদানিতে উৎসাহী হয়ে উঠেছে।

সাম্প্রতিক সময়ে ঘটে যাওয়া কিছু দুর্ভাগ্যজনক ঘটনায় আন্তর্জাতিক ক্রেতাদের নিকট যে আস্থার সংকট সৃষ্টি হয়েছে গুনগত মান সম্পন্ন ডেনিম পন্য রপ্তানীর মাধ্যমে তা পুনরুদ্ধার সম্ভব হতে পারে।

বর্তমানে বাংলাদেশের টেক্সটাইলস শিল্প একটি কঠিন সময়ের মধ্য দিয়ে যাচ্ছে এবং পূর্ণমাত্রায় এর উৎপাদন সক্ষমতা ব্যবহৃত না হওয়ার জন্য রাজনৈতিক অচলাবস্থা বহুলাংশে দায়ী, যদিও সাম্প্রতিক সময়ে এই অচলাবস্থার কিছুটা উন্নতি সাধিত হয়েছে।

কোম্পানীর বিষয়াদির অবস্থা

এনভায় টেক্সটাইলস লিমিটেড (ইটিএল) বার্ষিক ৫০ মিলিয়ন গজ উৎপাদন ক্ষমতা সম্পন্ন বাংলাদেশে স্থাপিত প্রথম রোপ ডাইয়িং প্রযুক্তির শতভাগ রপ্তানীমুখী ডেনিম ফেব্রিক্স উৎপাদনকারী একটি প্রতিষ্ঠান। যার প্রকৃত উৎপাদন ক্ষমতা স্থাপিত উৎপাদন ক্ষমতার ৮০-৮৫ শতাংশের কাছাকাছি। মোট স্থাপিত উৎপাদন ক্ষমতার মধ্যে, নতুন স্থাপিত ১৬ মিলিয়ন গজ উৎপাদন ক্ষমতার বাণিজ্যিক উৎপাদন জুলাই ২০১৪ থেকে শুরু হয়েছে এবং বাকী ১০ মিলিয়ন গজের উৎপাদন ক্ষমতা এখনো পরীক্ষামূলক উৎপাদনে রয়েছে। এনভায় টেক্সটাইলস লিমিটেড বিশেষ করে ৪.৫ থেকে ১৪.৭৫ আউন্সের ফেব্রিক্স উৎপাদন করে থাকে। কোম্পানীর মূল বিপণন লক্ষ্য হলো গবেষণা ও উদ্ভাবনের মাধ্যমে বিভিন্ন ধরনের ফেব্রিক্সের উৎকর্ষ সাধন করে উন্নত প্রতিযোগীশীল বাজারে নিজেদের অবস্থান তৈরী করা।

কোম্পানীর প্রধান কাঁচামাল- সূতা উৎপাদন ও যোগানের উদ্দেশ্যে বার্ষিক ১৭,৫০০ টন উৎপাদন ক্ষমতা সম্পন্ন একটি স্পিনিং প্রকল্পের কাজ ইতিমধ্যে শুরু করেছে। এটি মানসম্পন্ন, সশ্রী ও দ্রুততম সময়ে সূতার যোগান নিশ্চিত করবে। ২০১৬ সালের প্রথম প্রান্তিকে এই প্রকল্পের উৎপাদন কার্যক্রম শুরুর সম্ভাবনা রয়েছে। এটির মোট প্রকল্প ব্যয় প্রাক্কলন করা হয়েছে ৩০ মিলিয়ন মার্কিন ডলার যার দুই-তৃতীয়াংশ ব্যাংকের অর্থায়নে ও বাকী এক-তৃতীয়াংশ কোম্পানীর নিজস্ব তহবিল থেকে যোগান দেওয়া হবে। প্রকল্পটির উল্লেখযোগ্য মেশিনারীজ ও যন্ত্রাংশ জার্মানী, সুইজারল্যান্ড ও জাপান নির্মিত হবে। উৎপাদিত সূতার সিংহভাগ নিজস্ব প্রয়োজন মিটাতে ডেনিম ফেব্রিক্সের কাঁচামাল হিসেবে ব্যবহৃত হবে। প্রকল্পটি বাস্তবায়িত হলে সম্ভাব্য বার্ষিক ৫০ মিলিয়ন ডলার টার্নওভারের মাধ্যমে আনুমানিক ৪০-৪৫ কোটি টাকা অতিরিক্ত মুনাফা অর্জন করা সম্ভব হবে বলে আশা করা যায়।



বিগত ৫ বছরের উৎপাদন ক্ষমতার বিপরীতে প্রকৃত উৎপাদনের চিত্রঃ

	২০১৩-১৪	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-১০
স্থাপিত উৎপাদন ক্ষমতা (গজে):	৫০,০০০,০০০	৩৭,০০০,০০০	২৪,০০০,০০০	২৪,০০০,০০০	২০,০০০,০০০
প্রকৃত উৎপাদন (গজে):	২৬,৪৮৬,৯০০	২২,৮৪৪,৭৩০	১৯,৮২৩,৯১১	১৭,৩৫৭,০৫২	১৫,৪৭৪,০৯৩
ব্যবহৃত উৎপাদন ক্ষমতা (শতাংশ):	৮৬.৪০%*	৮৭.৮৬%	৮২.৬০%	৮২.৬৫%	৭৭.৩৭%
লুম মেশিনের সংখ্যা:					
স্থাপিত লুম মেশিনের সংখ্যা	২৭৫	২০৪	১৩২	১২৬	১০০
উৎপাদনে ব্যবহৃত লুম					
মেশিনের সংখ্যা	২১৮	১৩২	১৩২	১২৬	১০০

* উৎপাদন দক্ষতার গড় ভর বিবেচনায়, বিস্তারিত আর্থিক বিবরণীর ৪৩ নং পদটীকাতে উল্লেখ করা হয়েছে।

ঝুঁকি ও এর অবস্থান:

কোম্পানী এর নিম্নোক্ত বিভিন্ন ঝুঁকির বিষয়ে সজাগ রয়েছে এবং এসব ঝুঁকি মোকাবিলায় প্রয়োজনীয় নিয়ন্ত্রণমূলক ব্যবস্থাধীনে আছে :

শিল্পপণ্যের বাজারজনিত ঝুঁকি:

বাংলাদেশকে আন্তর্জাতিক বাজারে চীন, ভারত, পাকিস্তান, কম্বোডিয়া ও ভিয়েতনামের মতো প্রতিষ্ঠিত রপ্তানীকারক দেশগুলোর সাথে প্রতিযোগিতা করতে হয়। ইতিমধ্যে ভারত ও পাকিস্তানে ডলারের বিপরীতে দেশ দুটির স্থানীয় মুদ্রা অবমূল্যায়িত হওয়ায় আন্তর্জাতিক ক্রেতাদের নিকট এসব দেশ থেকে আমদানীকৃত ডেনিম পণ্যের মূল্য সাশ্রয় হচ্ছে। এছাড়াও পাকিস্তান অতি সাম্প্রতিক সময়ে ইউরোপীয় ইউনিয়নের বাজারে শুষ্কমুক্ত পণ্য রপ্তানী সুবিধা পেয়েছে। অন্যদিকে চীনে ডেনিম পণ্যের উৎপাদন ব্যয় বৃদ্ধির ফলে আন্তর্জাতিক ক্রেতার অন্যান্য মূল্য সাশ্রয়ী দেশের পাশাপাশি বাংলাদেশমুখী হচ্ছে। এছাড়া বাংলাদেশের একটি সমৃদ্ধ তৈরী পোষাক শিল্প রয়েছে এবং ধারাবাহিক মানবসম্পদ উন্নয়নের মাধ্যমে উন্নত মানের মূল্যসাশ্রয়ী পণ্য উৎপাদনে বাংলাদেশ ইতিমধ্যে সক্ষমতা অর্জন করেছে, যা বাজারঝুঁকি মোকাবিলায় একটি নিয়ামক শক্তি। যদিও, রাজনৈতিক অস্থিরতা এখনো বাজারের অন্যতম ঝুঁকি হিসেবে বিদ্যমান রয়েছে।

চাহিদাজনিত ঝুঁকি:

বর্তমানে বিশ্বের তরুণ সমাজ পছন্দসই ডেনিম সামগ্রী ক্রয়ের পরিবর্তে অত্যাধুনিক যোগাযোগ-প্রযুক্তি পণ্যের দিকে অধিক ঝুঁকে পড়ায় ডেনিম পণ্যের আশান্বিত চাহিদার প্রবৃদ্ধি হচ্ছে না। এছাড়াও কোন কোন বছরে জলবায়ু পরিবর্তনের প্রভাবে সৃষ্ট ঋতু বৈচিত্রের তারতম্যে ডেনিম পণ্যের চাহিদা ব্যাপক ভাবে হ্রাস-বৃদ্ধি হতে পারে।

আর্থিক ঝুঁকি:

হিসাব বিবরণী যে সব অনুমানের মানদণ্ডে প্রস্তুত করা হয়েছে, সে সব অনুমানজনিত ঝুঁকির বিষয়ে আর্থিক বিবরণীর পদটীকা ৪.০২ এ উল্লেখ করা হয়েছে।

কাঁচামালের মূল্য তারতম্যজনিত ঝুঁকি

যেহেতু ফেব্রুয়ারি পর্যন্ত অন্যতম কাঁচামাল- সূতার উৎপাদন সরাসরি তুলা উৎপাদনের সাথে নির্ভরশীল এবং তুলা একটি কৃষিজাত পণ্য হওয়ায় এর মূল্য দ্রুত পরিবর্তনশীল। কোম্পানী ডেনিম পণ্য উৎপাদনের মধ্যবর্তী প্রক্রিয়ায় নিয়োজিত বিধায় কাঁচামালের মূল্য তারতম্যের দীর্ঘমেয়াদী কোন প্রভাব নেই।

বৈদেশিক মুদ্রার বিনিময়হারজনিত ঝুঁকি

যেহেতু সম বৈদেশিক মুদ্রায় কাঁচামালের ক্রয় মূল্য পরিশোধিত হয় পণ্যের রপ্তানী আয় থেকে, ফলে বৈদেশিক মুদ্রার বিনিময় হারের তারতম্য স্বাভাবিকভাবে সমন্বয় হয়ে যায় এবং এ ঝুঁকি খুবই নগন্য।

ব্যবসায়িক কার্যক্রমের দক্ষতা

খাতওয়ারী

কোম্পানী বিভিন্ন প্রকারের শুধুমাত্র ডেনিম ফেব্রিক্সই উৎপাদন ও রপ্তানী করে থাকে।

কোম্পানীর মুনাফা একাধিক খাত থেকে অর্জিত হয়। কোম্পানীর রাজস্বের প্রধান উৎস হলো ব্যাক টু ব্যাক এলসির বিপরীতে রপ্তানীমুখী স্থানীয় পোশাক শিল্পের মাধ্যমে প্রচলিত রপ্তানী আয় এবং সরাসরি আন্তর্জাতিক ক্রেতাদের নিকট ফেব্রিক্স রপ্তানী হতে অর্জিত আয়।

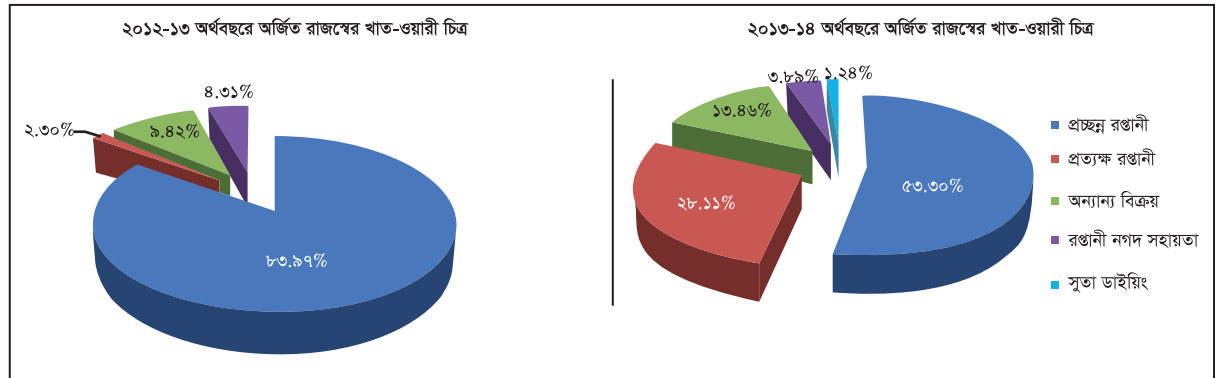
এছাড়া কোম্পানী স্থানীয় উৎস হতে কাঁচামাল সংগ্রহের শর্তসাপেক্ষে রপ্তানী আয়ের উপর ৫ শতাংশ হারে নগদ সহায়তা পেয়ে থাকে।

কোম্পানী রপ্তানী যোগ্য নয় এমন কিছু নিম্নমানের ফেব্রিক্স ও স্যাম্পল ফেব্রিক্স ইত্যাদি বিক্রয় করে থাকে। সম্প্রতি আমরা স্থানীয় নীট পোশাক শিল্পের জন্য সূতা ডাইয়িং এর মাধ্যমে মুনাফা অর্জনের একটি নতুন খাত চালু করেছি। গত বছরের অর্জিত ৩,৯৮৩.৬১ মিলিয়ন টাকার টার্নওভারকে ছাড়িয়ে এ বছর সর্বমোট ৪,৩৯১.১৭ মিলিয়ন টাকার টার্নওভার অর্জিত হয়েছে, যা গত বছরের তুলনায় ১০.২৩ শতাংশ বেশী।



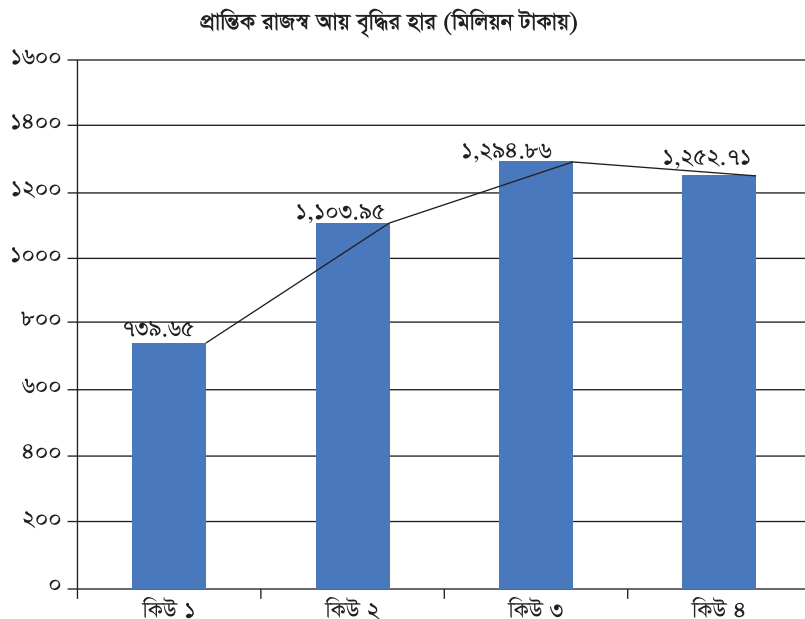
গত বছরের তুলনায় এ বছরের অর্জিত রাজস্বের খাতওয়ারী দক্ষতার সারসংক্ষেপ নিম্নরূপ:

রাজস্বের খাত	২০১৩-১৪	শতাংশ	২০১২-১৩	শতাংশ	হ্রাস/বৃদ্ধি টাকায়	শতাংশ
i) প্রচ্ছন্ন রপ্তানী	২,৩৪০,৩৮২,১৮১	৫৩.৩০%	৩,৩৪৫,০০৬,৭২৩	৮৩.৯৭%	(১,০০৪,৬২৪,৫৪২)	(২৫.২১%)
ii) প্রত্যক্ষ রপ্তানী	১,২৩৪,৪৬৫,৬৯১	২৮.১১%	৯১,৫৮৪,০১৯	২.৩০%	১,১৪২,৮৮১,৬৭২	২৮.৬৯%
iii) অন্যান্য ফেব্রিক্স বিক্রয়	৫৯০,৯১৮,০৯১	১৩.৪৬%	৩৭৫,১৯০,৫৮৭	৯.৪২%	২১৫,৭২৭,৫০৪	৫.৪১%
vi) রপ্তানী নগদ সহায়তা	১৭০,৭৯৮,৩৯৯	৩.৮৯%	১৭১,৮২৯,৫৩৭	৪.৩১%	(১,০৩১,১৩৮)	(.০৩%)
v) সুতা ডাইয়িং	৫৪,৬০৭,২৮০	১.২৪%	-	-	৫৪,৬০৭,২৮০	১.৩৭%
মোট	৪,৩৯১,১৭১,৬৪২	১০০%	৩,৯৮৩,৬১০,৮৬৬	১০০%	৪০৭,৫৬০,৭৭৬	১০.২৩%



প্রান্তিক দক্ষতা

	১ম প্রান্তিক	২য় প্রান্তিক	৩য় প্রান্তিক	৪র্থ প্রান্তিক	মোট
রাজস্ব আয়	৭৩৯,৬৫৩,৫৪২	১,১০৩,৯৪৮,২২৯	১,২৯৪,৮৬১,২৪১	১,২৫২,৭০৮,৬৩০	৪,৩৯১,১৭১,৬৪২
প্রান্তিক বৃদ্ধির হার	-	৪৯.২৫%	১৭.২৯%	(৩.২৫%)	-
কর পরবর্তী নীট মুনাফা	৩৯,৩৬০,৯১৬	৬১,৮৩২,৪১৩	১১৩,৩৫১,০৯৪	৯৬,৩৮০,৬৩৯	৩১০,৯২৫,০৬২



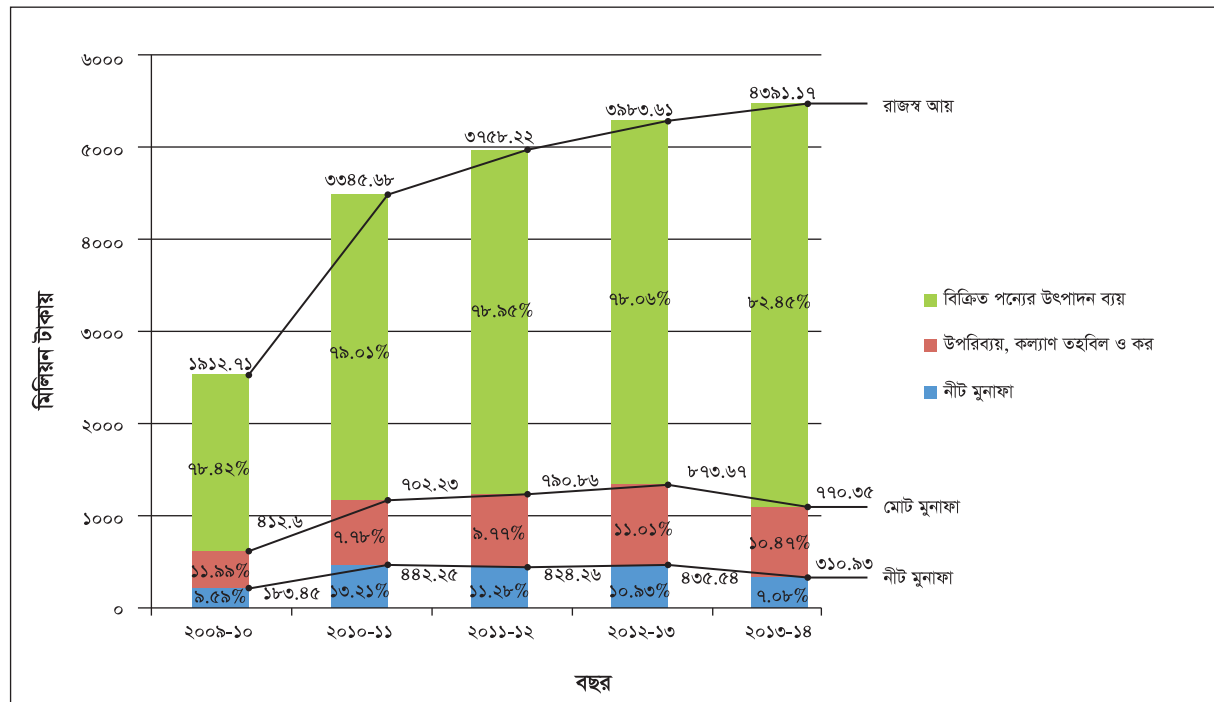
বছরের প্রথম প্রান্তিকে রানা প্লাজা ধস ও পোশাক শিল্পের সাথে সম্পর্কিত কিছু নেতিবাচক ঘটনার প্রেক্ষিতে আন্তর্জাতিক ক্রেতারা বাংলাদেশ থেকে পণ্য আমদানীতে নিরুৎসাহিত ছিল। এছাড়া, ঐ সময়ে চরম রাজনৈতিক অস্থিরতার কারণে আন্তর্জাতিক ক্রেতারা অর্ডার সরবরাহের নিশ্চয়তা নিয়ে শংকিত ছিল; যার ফলশ্রুতিতে চাহিদার অবস্থানের যথেষ্ট অবনতি হয়। সময়ের ব্যবধানে ইটিএল এ মন্দা অবস্থা থেকে উত্তরণ হতে সক্ষম হয়েছে এবং বর্তমানে বাজার অনেকটাই স্থিতিশীল, ভবিষ্যতে একটা সুদিনের আশা করা যায়।



গত ৫ বছরের উৎপাদন ব্যয়, বিক্রিত পণ্যের উৎপাদন ব্যয়, মোট মুনাফা হার ও নীট মুনাফা হারের চিত্র: (সকল পরিমাণ টাকায়)

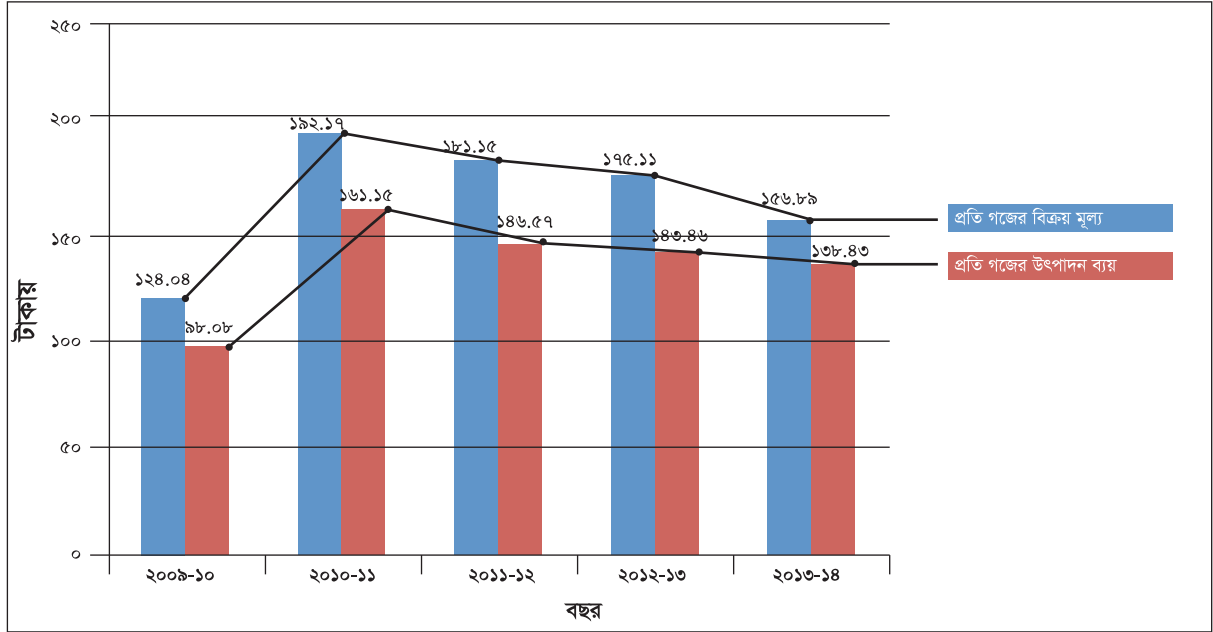
	২০১৩-১৪	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-২০১০
ব্যবহৃত কাঁচামাল ব্যয়	৩,০৭৪,৭১৪,৪৫৮	২,৮১০,১৮৯,৩৭৬	২,৫২২,২০১,৪৬৫	২,৪৬৩,৩৩০,৩১৮	১,৩০৬,৯৭৮,৪৯৫
i) সুতা	২,৬৩৬,২২৭,১২১	২,৪৮২,১৮৭,৪৬৪	২,২২৪,০৭৬,৯১০	২,২১১,৫৬৫,২৭৫	১,১১৩,৩৪৯,৪৮৫
ii) কেমিক্যাল	৪২২,১১৫,৮৯৫	৩১২,৪৫৮,১৮৩	২৮৩,০১১,৯৭৭	২৪২,৭০৪,২০৯	১৯৩,৬২৯,০১০
iii) প্যাকিং সামগ্রী	১৬,৩৭১,৪৪২	১৫,৫৪৩,৭২৯	১৫,১১২,৫৭৮	৯,০৬০,৮৩৪	-
অন্যান্য উৎপাদন উপরিখরচ	৫৯১,৮৭৯,৭৮৮	৪৬৭,০৬৪,২৪৯	৩৮৩,৩৮৬,৯৯২	৩৩৩,৭৯৮,৬৬২	২১০,৭৫৭,০০৪
মোট উৎপাদন ব্যয়	৩,৬৬৬,৫৯৪,২৪৮	৩,২৭৭,২৫৩,৬২৫	২,৯০৫,৫৮৮,৪৫৭	২,৭৯৭,১২৮,৯৮০	১,৫১৭,৭৩৫,৪৯৯
প্রতি গজের উৎপাদন ব্যয়	১৩৮.৪৩	১৪৩.৪৬	১৪৬.৫৭	১৬১.১৫	৯৮.০৮
উৎপাদন ব্যয়ে কাঁচামালের হার	৮৩.৮৫%	৮৫.৭৪%	৮৬.৮১%	৮৮.০৭%	৮৬.১১%
i) সুতা	৭১.৮৯	৭৫.৭৪	৭৬.৫৫	৭৯.০৭	৭৩.৩৬
ii) কেমিক্যাল	১১.৫১	৯.৫৩	৯.৭৪	৮.৬৮	১২.৭৫
iii) প্যাকিং সামগ্রী	০.৪৫	০.৪৭	০.৫২	০.৩২	-
বিক্রিত পণ্যের উৎপাদন ব্যয়	৩,৬২০,৪২০,১৭৬	৩,১০৯,৯৪৪,৬৭৯	২,৯৬৭,৩৬৪,৭৯২	২,৬৪৩,৪৫০,৩৯৭	১,৫০০,১১২,৭২৯
মোট রাজস্ব আয়	৪,৩৯১,১৭১,৬৪২	৩,৯৮৩,৬১০,৮৬৬	৩,৭৫৮,২২০,৮৮৮	৩,৩৪৫,৬৭৬,৭৯৯	১,৯১২,৭০৮,২৬৫
বিক্রয় মূল্যের তুলনায় ক্রয় মূল্যের হার	৮২.৪৫%	৭৮.০৬%	৭৮.৯৫%	৭৯.০১%	৭৮.৪২%
মোট লাভ	৭৭০,৩৫১,৪৬৬	৮৭৩,৬৬৬,১৮৭	৭৯০,৮৫৬,০৯৬	৭০২,২২৬,৪০২	৪১২,৫৯৫,৫৩৬
মোট মুনাফা হার	১৭.৫৪%	২১.৯৩%	২১.০৪%	২০.৯৮%	২১.৫৭%
কর পরবর্তী নীট মুনাফা	৩১০,৯২৫,০৬২	৪৩৫,৫৪২,৫৭৯	৪২৪,২৫৮,৫৩৩	৪৪২,২৫২,০৯৭	১৮৩,৪৫০,৫২৫
নীট মুনাফা হার	৭.০৮%	১০.৯৩%	১১.২৮%	১৩.২১%	৯.৫৯%

বিগত ৫ বছরের রাজস্ব আয়ের তুলনায় বিক্রিত পণ্যের উৎপাদন ব্যয়, উপরিব্যয় ও নীট মুনাফা হারের তুলনামূলক পর্যালোচনা :





প্রতি গজ ফেব্রিক্সের বিক্রয়মূল্যের বিপরীতে উৎপাদনব্যয়ের গত ৫ বছরের চিত্র:



উপরের গ্রাফে যেভাবে প্রতিফলিত হয়েছে, প্রতিগজ ফেব্রিক্সের বিক্রয় মূল্য ১০.৪০ শতাংশ হ্রাস পেয়েছে এবং অন্যদিকে প্রতিগজ ফেব্রিক্সের উৎপাদন ব্যয় হ্রাস পেয়েছে ৩.৫০ শতাংশ। যেখানে শুধুমাত্র ফেব্রিক্সের বিক্রয় মূল্য হ্রাসের ফলে গত বছরের মুনাফার তুলনায় এ বছরের মুনাফা ৬.৯০ শতাংশ কমে গেছে।

বিগত সময়গুলোতে রাজনৈতিক অস্থিরতার কারণে আন্তর্জাতিক ক্রেতারা বাংলাদেশ থেকে পণ্য আমদানীতে সাচ্ছন্দ্য বোধ করেনি। বিক্রয় মূল্য হ্রাসের মাধ্যমে মুনাফা ছাড় দিয়ে এ সব ক্রেতাদেরকে আকৃষ্ট করার চেষ্টা করা হয়েছিল। এছাড়াও, আন্তর্জাতিক বাজারে তুলার দরপতনের সাথে সামঞ্জস্য রেখে আরেক দফায় পণ্যের বিক্রয় মূল্য হ্রাস করা হয়েছিল।

গত বছরের তুলনায় এ বছরের গজপ্রতি কাপড়ের উৎপাদন ব্যয় হ্রাসের পিছনে যুক্তি হলো- প্রতিযোগিতামূলক বাজার থেকে তাৎক্ষণিক পরিশোধ সাপেক্ষে সাশ্রয়ী দামে কাঁচামাল সংগ্রহ, আন্তর্জাতিক বাজারে তুলার দরপতন এবং উৎপাদন সক্ষমতা কাজে লাগানোর সুফল।

গত বছরের তুলনায় এ বছর ঋণ বাবদ বার্ষিক খরচ বৃদ্ধির কারণ হলো- এ বছর সম্প্রসারিত ডেনিম প্রকল্পের জন্য মেশিনারীজ আমদানীতে ও উৎপাদন অবকাঠামো নির্মাণে একটি উল্লেখযোগ্য পরিমাণ ব্যাংকের অর্থায়ন হয়েছে। সম্প্রসারিত উৎপাদনের জন্য ব্যাংক ঋণের মাধ্যমে অধিক পরিমাণ চলমান মূলধনের সংস্থান করা হয়েছে। কাঁচামাল সংগ্রহে মূল্যসাপ্রায়ের উদ্দেশ্যে বাকীতে ক্রয়ের পরিবর্তে স্বল্প সুদে EDF তহবিল থেকে ঋণ নিয়ে তাৎক্ষণিক মূল্য পরিশোধের ভিত্তিতে কাঁচামাল ক্রয় বাবদ গৃহীত ব্যাংক ঋণের সুদ। যার ফলে একটি উল্লেখযোগ্য বাকীতে ক্রয় বাবদ পাওনাদারের পরিমাণ স্বল্প মেয়াদী ব্যাংক ঋণে স্থানান্তরিত হয়েছে।

যদিও আগামী বছরে ঋণ বাবদ খরচের পরিমাণ অনেক কমে আসবে, যার কারণ হলো- এ বছরের শেষ প্রান্তিকে চড়া সুদে দেশীয় ব্যাংক হতে গৃহীত একটি বড় অংকের ঋণ স্বল্প সুদে গৃহীত বিদেশী ব্যাংক ঋণের সাথে সমন্বয় করা হয়েছে।

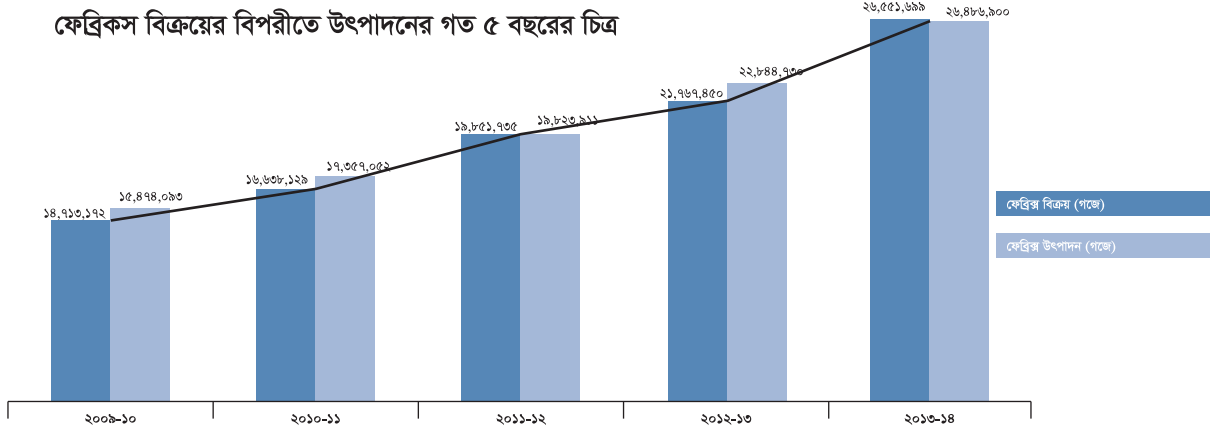
প্রতিকূল ব্যবসায়িক পরিবেশ বিরাজ করা স্বত্ত্বেও, যেখানে গোটা শিল্পের মুনাফা অর্জনের মাধ্যমে টিকে থাকাটা একটি কঠিন শংকার মধ্যে ছিল, কোম্পানী বিভিন্ন ব্যবসায়িক কৌশল প্রয়োগ করে যেমন, প্রতিযোগিতামূলক দরে কাঁচামাল সংগ্রহ, উৎপাদন ক্ষমতা বৃদ্ধি, ব্যয় সাশ্রয়, সম্মিলিত বিক্রয় উদ্যোগ, পণ্য বৈচিত্র্যন, মুনাফার খাত বৃদ্ধি ইত্যাদি সহ এর সামগ্রীক ব্যবস্থাপনার সক্ষমতা ও দক্ষতাকে কাজে লাগিয়ে ৩১০.৯২৫ মিলিয়নের একটি গ্রহণযোগ্য মুনাফা অর্জনে সক্ষম হয়েছে।

বিপণন কার্যক্রমঃ

বিক্রয়ের পরিমাণ (গজে)ঃ

	২০১৩-১৪	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-২০১০
প্রচ্ছন্ন রপ্তানী	১৩,১৭৫,২৫৮	১৮,৩৩৯,৬০৩	১৭,২১৮,৮৮২	১৪,৭২৯,৪৪৪	১৩,৪৩৫,১৮৭
প্রত্যক্ষ রপ্তানী	৭,৫৯৫,৫০১	৬৪৬,৭৩৫	২৪১,৭৫৬	৩৮৭,৬৪৬	৬৭,১৩০
অন্যান্য ফেব্রিক্স বিক্রয়	৫,৭৮০,৯৪০	২,৭৮১,১১২	২,৩৯১,০৯৭	১,৫২১,০৩৯	১,২১০,৮৫৫
মোট বিক্রয় (গজ)	২৬,৫৫১,৬৯৯	২১,৭৬৭,৪৫০	১৯,৮৫১,৭৩৫	১৬,৬৩৮,১২৯	১৪,৭১৩,১৭২

ফেব্রিকস বিক্রয়ের বিপরীতে উৎপাদনের গত ৫ বছরের চিত্র



বিক্রয়ের পরিমাণ (গজে):

	২০১৩-১৪	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-২০১০
প্রাচুর্য রপ্তানী	১৭৭.৬৩	১৮২.৩৯	১৮৫.৩৫	১৯৪.৯৩	১২২.৮৭
প্রত্যক্ষ রপ্তানী	১৬২.৫৩	১৪১.৬১	২০২.৫০	২৩৯.৫৫	১৬৫.৭৫
অন্যান্য ফেব্রিকস বিক্রয়	১০২.২১	১৩৪.৯১	১৪৮.৭৭	১৫৩.৮৩	১৩৪.৭২
গড়ে প্রতি গজের বিক্রয় মূল্য-	১৫৬.৮৯	১৭৫.১১	১৮১.১৫	১৯২.১৭	১২৪.০৪

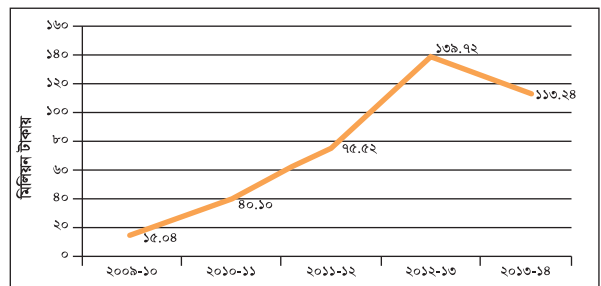
মোট বিক্রয় (টাকায়)

	২০১৩-১৪	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-২০১০
প্রাচুর্য রপ্তানী	২,৩৪০,৩৮২,১৮১	৩,৩৪৫,০০৬,৭২৩	৩,১৯১,৫২০,৯৫০	২,৮৭১,২৩৭,৩৮৭	১,৬৫০,৮৩৪,৩২০
প্রত্যক্ষ রপ্তানী	১,২৩৪,৪৬৫,৬৯১	৯১,৫৮৪,০১৯	৪৮,৯৫৫,৬৫৯	৯২,৮৬১,৩৯২	১১,১২৬,৯৫২
অন্যান্য ফেব্রিকস বিক্রয়	৫৯০,৯১৮,০৯১	৩৭৫,১৯০,৫৮৭	৩৫৫,৭২০,৪৪৯	২৩৩,৩৭৩,০৮১	১৬৩,১২৬,৩৩৮
মোট বিক্রয় -	৪,১৬৫,৭৬৫,৯৬৩	৩,৮১১,৭৮১,৩২৯	৩,৫৯৬,১৯৭,০৫৮	৩,১৯৭,৪৭১,৮৬০	১,৮২৫,০৮৭,৬১০

জাতীয় কোষাগারে অবদান:

	২০১৩-১৪	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-২০১০
কর্পোরেট আয়কর	৩৪,০৬১,৭৯৮	৪৬,৬৪১,৭০৫	২৭,৩৯৬,৫৪২	১৩০,৪৯০	-
অগ্রীম আয়কর (উৎস হতে কর্তন)	৬০,৪৭৬,২৮৭	৭৫,৭৩৫,৪৩২	৩৮,৬৫০,৪৭৭	২৭,০৬০,০১৩	৪,৫৬৫,৪৭৪
ভ্যাট	১৪,০৪৭,৬২৮	৯,৮৫৩,১৬৩	৫,৯১২,০৮৭	১,৭৬৪,৩০৬	৪০৪,৭৬৬
আমদানী শুল্ক	১,৬৩৯,১৭৪	১,১৭০,৭৯৮	২,০৬৩,৯১৯	৯,২৭৫,০৫৫	৭,৫১২,৭৯৫
স্ট্যাম্প শুল্ক	৩৮২,৫৭৪	২,৫৯৪,৮২২	৮৫০,৮৫৯	৮৫৫,৭৫৮	৫১৩,২৪৭
লাইসেন্স ফি ইত্যাদি	২,৬৩৬,৫৩১	৩,৭২৫,০৮৮	৬৫০,৬০৪	১,০১৬,৩৬৩	২,০৪১,৫৫৩
মোট টাকার পরিমাণ	১১৩,২৪৩,৯৯২	১৩৯,৭২১,০৮৮	৭৫,৫২৪,৪৮৮	৪০,১০১,৯৮৫	১৫,০৩৭,৮৩৪

২০১২-১৩ অর্থবছরে সংগৃহীত শেয়ার প্রিমিয়াম মূলধনের উপর ১ কোটি ৮০ লক্ষ টাকা উৎস কর ছিল এবং এছাড়া গত অর্থবছরে রপ্তানী বাবদ আয়ের উপর দশমিক ৮ শতাংশ হারে উৎস কর ছিল যা প্রতিবেদন অর্থবছরে কমে দশমিক ৬ শতাংশ হয়েছে।





অর্জিত/সঞ্চিত বৈদেশিক মুদ্রাঃ

(মিলিয়ন টাকায়)

	২০১৩-১৪	২০১২-১৩	২০১১-১২	২০১০-১১	২০০৯-২০১০
মোট রপ্তানী আয়	৩,৫৭৪.৮৫	৩,৪৩৬.৫৯	৩,২৪০.১০	২,৯৬৪.১০	১,৬৬১.৯৬
বাদ: আমদানী খরচ সমূহ-					
কাঁচামাল - সুতা	২,৮২৯.৮৫	২,৪৮৫.০৬	২,২১১.৫৯	২,২৮৬.৪৩	১,২৩৮.৭২
কাঁচামাল - ডাইস এবং কেমিক্যাল	৪৭০.২৩	৩১১.৬২	২৮৬.৬২	২৫৮.৯৭	২২০.২৫
খুচরা যন্ত্রাংশ	৪৪.৩০	৪০.১৮	২৩.১৬	৪.১৬	৮.৯৮
বিবিধ	০.৩২	০.৮৯	১.৮২	৩.২৪	১.৫৯
নীট রপ্তানী আয় / সঞ্চয়	২৩০.১৫	৫৯৮.৮৪	৭১৭.২৯	৪১১.৩০	১৯২.৪১

মূল্য সংযোজন বিবরণীঃ

বাংলাদেশী মুদ্রায়

	২০১৩-২০১৪	২০১২-১৩
অর্থের উৎসসমূহঃ		
নীট বিক্রয়	৪,৩৯১,১৭১,৬৪২	৩,৯৮৩,৬১০,৮৬৬
বাদ: উপকরণ ও সেবামূল্য	(৩,৪৮৩,১৮৩,৩২১)	(৩,০৩৩,৫১৭,৬২৭)
যোগ: অন্যান্য আয়	৮,৮৪৪,৩০৯	(১,০৭৭,৪০৬)
মূল্য সংযোজন	৯১৬,৮৩২,৬৩১	৯৪৯,০১৫,৮৩৩

সর্বমোট টাকা

সংযোজিত মূল্যের প্রয়োগঃ

কর্মকর্তা-কর্মচারী	৩৪৯,০০৮,৯৯০	২৩৭,৬৫৪,৭২৫
বেতন, মজুরী এবং অন্যান্য সুবিধাদি	১৬,৯৯২,২৫৭	২৪,৪০২,৮৭৫
মুনাফার অংশ ও কল্যাণ তহবিল	৩৬৬,০০১,২৪৭	২৬২,০৫৭,৬০০

সরকারী কোষাগারঃ

কর্পোরেট আয়কর	২৮,৯২০,০৮৬	৫২,৫১৪,৯২৬
অন্যান্য সরকারী পাওনা	১৮,৭০৫,৯০৭	১৭,৩৪৩,৮৭১
	৪৭,৬২৫,৯৯৩	৬৯,৮৫৮,৭৯৭

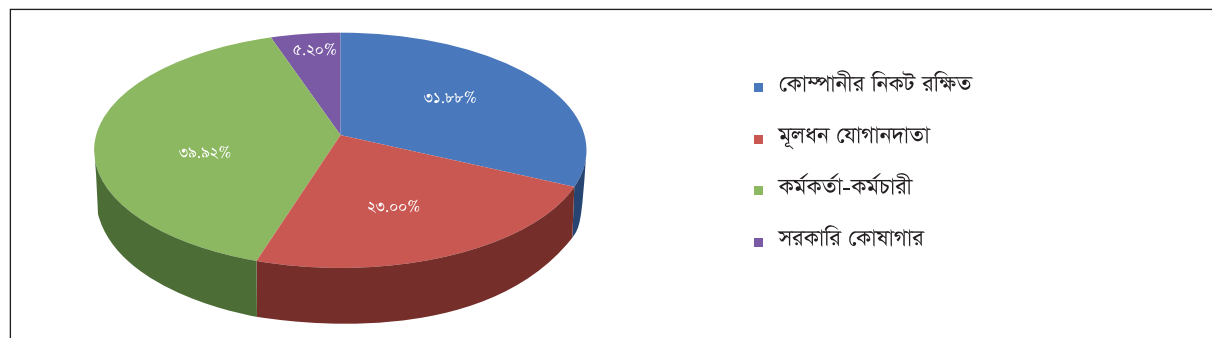
মূলধন যোগানদাতাঃ

লভ্যাংশ	২১০,৮৯২,৫০০	২৭৩,০০০,০০০
---------	-------------	-------------

কোম্পানীর নিকট রক্ষিতঃ

অবচয়	১৯২,২৮০,৩২৯	১৮১,৫৫৬,৮৫৮
অবন্তিত মুনাফা	১০০,০৩২,৫৬২	১৬২,৫৪২,৫৭৮
আয়কর সঞ্চিতি	-	৭৫,২৭৫,৭৬২
	২৯২,৩১২,৮৯০	৩৪৯,০৯৯,৮৩৬
সর্বমোট টাকা	৯১৬,৮৩২,৬৩১	৯৪৯,০১৫,৮৩৩

মূল্য সংযোজন বন্টনের হার : ২০১৩-২০১৪





কর্পোরেট ও আর্থিক প্রতিবেদনের কাঠামো :

৭ই আগস্ট, ২০১২ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত নোটিফিকেশন নং SEC/CMRRCD/2066-158/134/Admin/44 এর অধীনে ধারা অনুযায়ী পরিচালকবৃন্দ আর্থিক প্রতিবেদন কাঠামোর নিম্নলিখিত পরিপালন নিশ্চিত করেন :

- ক। 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।
- খ। কোম্পানীর বহিসমূহ ও হিসাবাদি যথাযথভাবে রক্ষণাবেক্ষণ করা হয়েছে।
- গ। আর্থিক বিবরণী প্রণয়নে হিসাব সংরক্ষণের স্বীকৃত নীতি সমূহ যথাযথভাবে অনুসরণ করা হয়েছে এবং হিসাবের অনুমানসমূহ যথাযথ মানদণ্ডের ভিত্তিতে অনুমিত হয়েছে।
- ঘ। আর্থিক বিবরণী প্রণয়নে আন্তর্জাতিক হিসাবরক্ষণ মান, বাংলাদেশ হিসাবরক্ষণ মান, আন্তর্জাতিক আর্থিক প্রতিবেদনের মান, বাংলাদেশ আর্থিক প্রতিবেদন মানসমূহ যথাযথভাবে অনুসরণ করা হয়েছে।
- ঙ। অভ্যন্তরীণ নিরীক্ষা পদ্ধতি পরিপূর্ণভাবে বিন্যস্ত ও কার্যকরভাবে প্রয়োগ ও পর্যবেক্ষণ করা হয়েছে।
- চ। গত বছরের ব্যবসায়িক ফলাফলের সাথে এ বছরের ব্যবসায়িক ফলাফলের একটি দৃশ্যমান তফাৎ রয়েছে এবং এর কারণ সমূহ পরিচালকদের প্রতিবেদনের ব্যবসায়িক দক্ষতা অনুচ্ছেদে বিস্তারিত ভাবে বর্ণনা করা হয়েছে।
- ছ। ২০১৩-১৪ অর্থবছরে প্রদর্শিত প্রান্তিক আর্থিক ফলাফল সমূহের সাথে বাৎসরিক আর্থিক ফলাফলের উল্লেখযোগ্য অসংগতি ছিল না।
- জ। ২০১৩-১৪ অর্থবছরে কোন প্রকার অসাধারণ প্রকৃতির আয় কিংবা লোকসান ছিল না।
- ঝ। ২০১৩-১৪ অর্থ বছরে কোন স্বার্থ সংশ্লিষ্ট লেনদেন ছিল না।
- এ-ট। প্রাতিষ্ঠানিক সুশাসন সংক্রান্ত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত নোটিফিকেশন এর ৬ নং শর্ত অনুযায়ী, কোম্পানীর সিইও ও সিএফও ৩০শে সেপ্টেম্বর, ২০১৪ সমাপ্ত বছরের আর্থিক প্রতিবেদন পর্যালোচনাপূর্বক পরিচালক পর্যদের নিকট যথাযথভাবে প্রত্যয়ন করেছেন।

উল্লেখযোগ্য পরিচালন ও আর্থিক তথ্যাবলী :

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/44 এর অধীনে শর্ত ১.৫ (XVIII) অনুযায়ী Key Operating & Financial Data শিরোনামে Annexure-I হিসেবে এ প্রতিবেদনের সাথে সংযুক্ত করা হয়েছে।

মালিকানা কাঠামো :

৩০শে সেপ্টেম্বর, ২০১৪ 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 সম্মানী :

৩০শে সেপ্টেম্বর, ২০১৪ সমাপ্ত বছর সময়কালের মধ্যে সর্বমোট ১৫টি পরিচালকমণ্ডলীর সভা অনুষ্ঠিত হয়; উক্ত সভা সমূহে পরিচালকদের উপস্থিতির সারসংক্ষেপ চিত্র Annexure-III আকারে এ প্রতিবেদনের সাথে সংযুক্ত হয়েছে। স্বাধীন পরিচালকদের বোর্ড সভায় উপস্থিতির ভাতা সহ পরিচালকদের সম্মানী আর্থিক প্রতিবেদনের ৩৭.০১ ও ৩৭.০২ নং পদটীকায় উল্লেখ করা হয়েছে। স্বাধীন পরিচালকদ্বয় ব্যতীত অন্যান্য পরিচালকগণ তাঁদের বোর্ড সভায় উপস্থিতি বাবদ ভাতা পরিহার করেছেন।

প্রস্তাবিত লভ্যাংশ :

পরিচালকমণ্ডলীর সভায় ৩০শে সেপ্টেম্বর, ২০১৪ সালের সমাপ্ত বছরের জন্য ১২ শতাংশ নগদ লভ্যাংশ (প্রতি ১০ টাকা মূল্যের শেয়ারের জন্য ১.২০ টাকা) ও ৩ শতাংশ স্টক লভ্যাংশ (প্রতি ১০০ শেয়ারের জন্য ৩টি শেয়ার) প্রদানের প্রস্তাব করা হয়েছে।

মুনাফার বন্টন :

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

ক) ৩০শে সেপ্টেম্বর, ২০১৪ সালের সমাপ্ত সময়কালের কর পরবর্তী নীট মুনাফা	৩১,০৯,২৫,০৬২ টাকা
খ) প্রস্তাবিত বন্টন:	
i) নগদ লভ্যাংশ	১৬,৮৭,১৪,০০০ টাকা
ii) স্টক লভ্যাংশ	৪,২১,৭৮,৫০০ টাকা
গ) সঞ্চিতি তহবিল ও রিজার্ভে স্থানান্তর	১০,০০,৩২,৫৬২ টাকা



পরিচালকদের পুনঃনিয়োগ :

কোম্পানীর সংঘবিধির ১২৫ ধারা অনুযায়ী নিম্নোক্ত পরিচালকদ্বয় অনুষ্ঠেয় ১৯তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন :

- ১) জনাব কুতুবউদ্দিন আহমেদ ও
- ২) মিসেস শারমিন সালাম

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 আত্রাহী পরিচালকদ্বয়ের সংক্ষিপ্ত জীবন বৃত্তান্ত Annexure-IV হিসেবে সংযুক্ত করা হয়েছে।

নিরীক্ষকের পুনঃ নিয়োগ :

১৮তম বার্ষিক সাধারণ সভায় ১,২০,০০০.০০ (এক লক্ষ বিশ হাজার) টাকা সম্মানীতে ৩০শে সেপ্টেম্বর, ২০১৪ সালের সমাপ্ত বছরের হিসাব নিরীক্ষার জন্য মেসার্স এমএবিএস এন্ড জে পার্টনার্স (প্রাক্তন মেসার্স সাহা মজুমদার এন্ড কোম্পানী), চার্টার্ড একাউন্টেন্ট অনুষ্ঠেয় ১৯তম বার্ষিক সাধারণ সভা সমাপ্তির সময় কালের জন্য নিয়োগ প্রাপ্ত হয়। পুনঃ নিয়োগের যোগ্য বিধায় 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, পরিচালকমন্ডলীর সভায় পরামর্শ গৃহীত হয় যে, আগামী ২০তম বার্ষিক সাধারণ সভা সমাপ্তির সময় কালের জন্য পুনঃনিয়োগের প্রস্তাব অনুমোদনের জন্য অনুষ্ঠেয় ১৯তম বার্ষিক সাধারণ সভায় উপস্থাপন করা হবে।

চলমান ব্যবসা :

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 কারনে চলমান ব্যবসার ভিত্তিতে আর্থিক হিসাব বিবরণী প্রস্তুত করা হয়েছে।

প্রাথমিক গণ প্রস্তাবের মাধ্যমে সংগৃহীত অর্থের ব্যয় :

কোম্পানী ২০১২ সালে প্রাথমিক গণ প্রস্তাবের মাধ্যমে মূলধন সংগ্রহ করেছিল। এই সংগৃহীত মূলধন পুরোপুরি ব্যয়িত হয়েছে এবং তা যথাযথ ভাবে রিপোর্ট করা হয়েছে। প্রতিবেদনের অর্থবছরে কোন মূলধন সংগ্রহ করা হয়নি।

প্রাতিষ্ঠানিক সুশাসন সংক্রান্ত নির্দেশনা পরিপালনের অবস্থান :

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

ব্যবস্থাপনার উপলব্ধি :

কোম্পানীর ব্যবস্থাপনা, কর্মকর্তা-কর্মচারী ও শ্রমিকদের অবিরাম প্রচেষ্টাকে পরিচালকমন্ডলী অত্যন্ত আন্তরিকতার সাথে স্বীকৃত দিচ্ছেন, যাদের নিরলস পরিশ্রমের ফলশ্রুতিতে উৎপাদন, বিক্রয় ও বিপণনে দেশীয় ও বৈশ্বিক নানা প্রতিঘাত স্বত্বেও ক্রমবর্ধমান উৎপাদনশীলতা বজায় রাখা ও কাংখিত মুনাফা অর্জনে কোম্পানী সক্ষম হয়েছে। শেয়ারহোল্ডারদের স্বার্থ সংরক্ষনের নিমিত্তে ব্যবস্থাপনা ও কর্মকর্তা-কর্মচারীবৃন্দের এ ধরনের সহযোগীতার ধারাবাহিক প্রচেষ্টা অব্যাহত রাখবেন বলে পরিচালকমন্ডলী আশা করেন। সর্বপোরা সর্বক্ষেত্রে কোম্পানীর প্রতি শেয়ারহোল্ডারদের অবিচল আস্থা পরিচালকমন্ডলীকে 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 পরিচালকমন্ডলী কৃতজ্ঞতার সাথে স্বীকৃতি প্রদান করছেন।

পরিচালনা পর্ষদের পক্ষে-

স্বাক্ষরিত

কুতুবউদ্দিন আহমেদ

চেয়ারম্যান



ANNEXURE



Annexure to the Directors' Report

Annexure I

Key operating and financial data:

Particulars	2013-14	2012-13	2011-12	2010-11	2009-10
Revenue	4,391,171,642	3,983,610,866	3,758,220,888	3,345,676,800	1,912,708,265
Cost of Goods sold	3,620,820,176	3,109,944,679	2,967,364,792	2,643,450,397	1,500,112,729
Gross Profit	770,351,466	873,666,187	790,856,096	702,226,402	412,595,536
Operating Expenses	198,905,391	190,789,290	133,141,835	77,572,217	50,904,381
Financial Expenses	223,452,980	169,339,112	183,574,537	162,919,405	181,074,499
Operating Income	347,993,096	513,537,786	474,139,725	461,734,780	180,616,655
Other Income/Loss	8,844,309	(1,077,406)	97,579	2,766,936	2,833,869
Net Profit before WPPF	356,837,404	512,460,380	474,237,303	464,501,716	183,450,524
Contribution to WPPF	17,095,631	24,402,875	22,582,729	22,119,129	Nil
Net Profit before Tax	339,845,147	488,057,505	451,654,574	442,382,587	183,450,524
Provision for Income Tax	29,204,365	52,514,926	27,396,042	130,490	Nil
Net Profit after Tax	310,925,062	435,542,579	424,258,533	442,252,097	183,450,524
Gross Profit %	17.54%	21.93	21.04%	20.99%	21.57%
Net Profit %	7.08%	10.93	11.29%	13.22%	9.59%
Numbers of Share Outstanding	140,595,000	136,500,000	100,000,000	100,000,000	100,000,000
Face Value	10.00	10.00	10.00	10.00	10.00
Total Assets	10,262,555,483	8,901,336,893	6,912,444,420	5,903,292,444	5,287,352,665
Total Fixed Assets	7,078,699,980	6,427,128,721	4,458,018,851	3,941,682,262	3,962,178,801
Total Current Assets	3,183,855,503	2,474,208,172	2,454,425,568	1,961,610,182	1,325,173,863
Total Long Term Liability	1,190,184,371	780,800,065	701,271,400	973,034,511	1,107,864,180
Total Short Term Liability	3,669,838,166	2,796,878,944	2,285,258,458	1,168,601,905	760,084,554
Shareholders' Equity	5,402,532,946	5,323,657,885	3,925,914,561	3,761,656,028	3,419,403,930
Current Ratio	1:0.87	1 : 0.88	1 : 1.07	1 : 1.68	1 : 1.74
Net Asset Value(NAV)	38.43	39.00	39.26	37.62	34.19
Net Operating Cash Flows Per Share	1.52	9.21	7.30	2.13	(0.79)
Earnings Per Share (EPS)	2.21	3.19	4.24	4.42	1.83
Cash Dividend Per Share	12.00%	17.00%	15.00%	10.00%	NIL
Stock Dividend	3.00%	3.00%	5.00%	NIL	NIL
Year end Market Price (DSE)	54.50	52.90	NA	NA	NA
Year end Market Price (CSE)	56.60	52.80	NA	NA	NA
Year end PE Ratio (DSE)	24.55	16.58	NA	NA	NA
Year end PE Ratio (CSE)	25.49	16.55	NA	NA	NA



Annexure II

Pattern of shareholding as on 30 September 2014

Sl. No.	Name of the Shareholders	Position	Shares held	%
(i)	Parent/subsidiary/ Associated companies and other related parties			
(ii)	Directors and Sponsor			
1	Mr. Kutubuddin Ahmed	Chairman	4,217,850	3.00%
2	Mr. Abdus Salam Murshedy	Managing Director	4,217,850	3.00%
3	Mrs. Rashida Ahmed	Director	3,514,875	2.50%
4	Mrs. Sharmin Salam	Director	3,514,875	2.50%
5	Mr. Tanvir Ahmed	Director	3,514,875	2.50%
6	Ms. Shehrin Salam Oishee	Director	3,514,875	2.50%
7	Dornick Apparels Ltd.	Sponsor	10,833,385	7.71%
8	Envoy Towers Ltd.	Sponsor	9,463,125	6.73%
9	Pastel Apparels Ltd.	Sponsor	6,708,544	4.77%
10	Fontina Fashions Ltd.	Sponsor	6,489,000	4.62%
11	Olio Apparels Ltd.	Sponsor	3,190,425	2.27%
12	Nadia Garments Ltd.	Sponsor	2,898,420	2.06%
13	Supreme Apparels Ltd.	Sponsor	2,811,900	2.00%
14	Mr. Abul Kalam Azad, FCA	Independent Director	Nil	0%
15	Mr. Sk. Bashir Ahmed	Independent Director	Nil	0%
(iii)	Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and their spouses and children's:			
1	Mr. Tushar Tripathi	Chief Executive Officer	16,222	0.012%
2	Mr. Saiful Islam, FCMA	Chief Financial Officer	6,000	0.004%
3	Mr. M Saiful Islam Chowdhury ACS	Company Secretary	Nil	0%
4	Mr. Tanvir Hasnat	Head of Internal Audit	Nil	0%
(iv)	Top 5 salaried Executives other than those Executives mentioned under (iii):			
1	Mr. Manish Joginder Khanna	Director, Marketing	16,222	0.012%
2	Mr. Pronab Karmaker	General Manager, QA & Internal Process Audit	Nil	0%
3	Mr. Nanda Dulal Biswas	General Manager, Production	1,151	0.0008%
4	Md. Majibur Rahman	General Manager, Spinning	Nil	0%
5	Mr. Shama Proshad Ghosh	General Manager, Engineering	Nil	0%
(v)	Shareholders Holding 10% or more voting interest in the Company		Nil	



Annexure III

The number of board meetings and the attendance of directors during the year 2013-14 were as follows:

Name of the Directors	Position	Meeting Held	Attendance
Mr. Kutubuddin Ahmed	Chairman	15	15
Mr. Abdus Salam Murshedy	Managing Director	15	15
Mrs. Rashida Ahmed	Director	15	11
Mrs. Sharmin Salam	Director	15	10
Mr. Tanvir Ahmed	Director	15	12
Ms. Shehrin Salam Oishee	Director	15	10
Mr. Abul Kalam Azad	Independent Director	15	15
Mr. Sk. Bashir Ahmed	Independent Director	15	15

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. Kutubuddin Ahmed is the Founder of Envoy Textiles Ltd and Chairman of the Company. He began his business career in 1984 by set up Envoy Ltd and later he initiated Envoy Group's forward integration journey from Garments into Textiles. An Engineering Graduate from Bangladesh University of Engineering and Technology (BUET), he is focused on the organization's growth by continuously improving the products, services and processes; developing the people; deploying new technologies and working closely with the stakeholders. His primary objective is to accomplish the mission of Envoy Textiles Ltd., which is to be a one of the best world class denim Textiles manufacturers in Asia. Throughout in his business career he has performed exceptionally well and reached to these heights where he has created a benchmark. A widely known business personality, Mr. Ahmed is associated with a number of businesses, trade & sporting organizations.	Corporate Management & Leadership	01. Envoy Garments Ltd. 02. Armour Garments 03. Nadia Garments Ltd 04. Pastel Apparels Ltd 05. Astras Garments Ltd 06. Regal Garments Ltd 07. Epoch Garments Ltd. 08. Supreme Apparels Ltd 09. Dornick Apparels Ltd. 10. Fontina Fashions Ltd 11. Manta Apparels Ltd 12. Envoy Fashion Ltd. 13. Envoy Design Ltd. 14. Laundry Industries Ltd 15. KTS Syndicate Ltd. 16. KS Builders Ltd 17. Canopus Syndicate Ltd 18. Oyster Syndicate Ltd. 19. Opal Properties Ltd 20. Executive Suits Ltd. 21. Green Textile Ltd. 22. Orex Network Ltd 23. National System 24. Solutions (Pvt.) Ltd. 25. Information Technology Consultant Ltd 26. OIA Global Logistics (BD) Ltd. 27. Advanced Comtech Machines Ltd 28. Lunar International Ltd	N/A



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.
		29. Emerald Trading Ltd 30. Geocentric Ltd 31. Pinata Air International Ltd 32. Peridot International Ltd 33. KSM Preserves Ltd 34. Sheltech (Pvt.) Ltd. 35. Sheltech Tower & Apprt. Pvt. Ltd. 36. Sheltech Suit (pvt) Ltd. 37. Sheltech Cond. (pvt.) Ltd. 38. Superior traders Ltd 39. Splendor Apts. Ltd 40. People's Construction Ltd 41. Sparkle Apts. Ltd. 42. Starlit Apts. (Pvt.) Ltd. 43. Buildings Products Ltd 44. KTM Media Ltd 45. Niloy Apartment Ltd 46. Envoy Shipping Ltd. 47. Machinery Products Ltd. 48. Envoy LPG Products Ltd 49. New Energy Solution Ltd 50. Envoy Air Services Ltd 51. Envoy Products Ltd 52. Envoy Package Ltd 53. Envoy Towers Ltd. 54. Olio Apparels Ltd. 55. Texas Dresses Ltd. 56. Regional Power Ltd. 57. Sports Media Ltd. 58. Food Mart International Ltd. 59. Zizzl Restaurant & Bar Ltd. 60. Aero Speed International Ltd 61. Axis Investment Ltd. 62. Sheltech Engineering Ltd. 63. Bengal Meat Processing Industries Ltd. 64. Sheltech Protection Service Ltd. 65. Sheltech Brokerage Ltd. 66. Cosmopolitan Industries (Pvt. Ltd.)	
Mrs. Sharmin Salam , Director of the Company, was first appointed to the Board on July 2, 2000. She is a graduate from University of Dhaka & wife of Mr. Abdus Salam Murshedy.	Corporate Management	01. Sharmin Holdings Ltd. 02. Envoy Garments Ltd. 03. Astras Garments Ltd. 04. Packing Aid (Pvt.) Ltd.	N/A



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 30 September 2014 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 Mr. Abul Kalam Azad, FCA was appointed by the Board of ETL on 5 December 2012 as Independent Director. Subsequently, Mr. Azad's appointment was approved by the Shareholders at 17th Annual General Meeting, held on 31 December 2012.

And later, the Board has also appointed to Mr. Sk. Bashir Ahmed, B.Sc. Engg. MIE (B) as Independent Director on 14 May 2013, accordingly approved by the Shareholders at 18th Annual General Meeting, held on 20 December 2013 for the first three years term.

(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 35 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 other Independent Director is an Engineering Graduate from Bangladesh University of Engineering and Technology (BUET). He has 21 years of experience in Indenting, Trading, Manufacturing, Marketing, Export, Import and Agro based Business. Mr. Bashir is also an active sports organiser, he 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 individuals, 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 the requirement of BSEC.

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 30 September 2014.

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 the 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 NBFIs	√		
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	√		
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	√		
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	N/A		
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



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 2014. 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: 18 November 2014
Dhaka


AHMAD & AKHTAR
Chartered Accountants.



National Office:
SCIC Bhaban (3rd Floor)
30-31 Dilkusha C/A
Dhaka-1000, Bangladesh.
Ph: 88-02-9561289, 7174132
Fax: 88-02-9564366
E-mail: aecano120@gmail.com

Dhaka Branch Office:
38, Dilkusha (4th Floor)
C/A, Dhaka-1000.
Ph: 88-02-7174860, 9558706

Chittagong Branch Office:
Plot # 09, Block # L, (3rd Floor)
NCCBL, Halishaher Branch
Barapal, Dhaka-Chittagong Hi-Way Road
Halishaher Housing Estate
P.S. Halishaher, Chittagong



REPORTS & FINANCIAL STATEMENTS

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 2014, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the period from 1 October 2013 to 30 September 2014 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, (or give a true and fair view of) the financial position of ENVOY TEXTILES LIMITED as at 30 September 2014 and (of) its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS), comply with the Companies Act 1994 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.

Dated: Dhaka
19 November 2014


MABS & J Partners
Chartered Accountants

ENVOY TEXTILES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2014

Particulars	Notes	TAKA 30th Sep- 2014	TAKA 30th Sep- 2013
ASSETS:			
A. Non Current Assets		7,078,699,980	6,427,128,721
Property, Plant & Equipment, net of depreciation	5	5,553,965,920	3,998,700,636
Deferred Expenses	6	22,396,793	24,885,326
Capital work in Process	7	1,502,337,266	2,403,542,759
B. Current Assets		3,183,855,503	2,474,208,172
Inventories & Stores	8	983,462,632	681,629,585
Material in Transit	9	46,552,319	42,006,091
Accounts Receivable	10	1,394,634,113	1,052,840,269
Export Incentive Receivable	11	445,642,378	394,985,136
Advance , Deposits & Prepayments	12	180,151,663	195,472,902
Investment	13	61,532,556	76,069,430
Cash and Cash Equivalents	14	71,879,843	31,204,759
C. Total Assets (A+B)		10,262,555,483	8,901,336,893
EQUITY & LIABILITIES:			
Authorized Capital	15	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
D. Shareholders Equity		5,402,532,946	5,323,657,885
Paid up Share Capital	16	1,405,950,000	1,365,000,000
Share Premium	17	1,120,000,000	1,120,000,000
Revaluation Surplus	18	1,739,304,433	1,749,817,068
Retained Earnings	19	809,356,324	760,918,627
E. Non-Current Liability		1,190,184,371	780,800,065
Secured Loan	21	1,190,184,371	780,800,065
F. Current Liabilities		3,669,838,166	2,796,878,944
Secured Loan (Current Portion)	22	420,534,766	134,795,636
Accounts Payable	23	810,282,016	2,011,589,300
Short Term Liabilities	24	2,291,491,404	530,263,825
Provision for Expenses	25	38,698,925	40,319,215
Provision for Current Tax	26	46,135,340	41,873,406
Provision for Deferred Tax	27	62,695,713	38,037,562
G. Total Liabilities & Shareholders' Equity (D+E+F)		10,262,555,483	8,901,336,893

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 19 November 2014

MABS & J Partners
Chartered Accountants

ENVOY TEXTILES LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30TH SEPTEMBER 2014

Particulars	Notes	TAKA 30th Sep 2014	TAKA 30th Sep 2013
Revenue	28	4,391,171,642	3,983,610,866
Less: Cost of Goods Sold	29	3,620,820,176	3,109,944,679
Gross Profit		770,351,466	873,666,187
Less: Operating Expenses		198,905,391	190,789,290
Administrative & General Expenses	30	166,758,358	163,067,049
Selling & Distribution Expenses	31	32,147,033	27,722,241
Profit from Operation		571,446,076	682,876,897
Less: Financial Expenses	32	223,452,980	169,339,112
Profit after Financial Expenses		347,993,096	513,537,786
Add: Other Income / (Expenses)	33	8,844,309	(1,077,406)
Net Profit before WPPF		356,837,404	512,460,379
Less: Provision for Workers Profit Participation Fund		16,992,257	24,402,875
Net Profit before Tax		339,845,147	488,057,504
Less: Provision for Current Tax		4,261,934	14,477,364
Less: Provision for Deferred Tax		24,658,151	38,037,562
Profit after Tax		310,925,062	435,542,578
Earning Per Shares (EPS)	34	2.21	3.19
Restated Earning Per Shares (EPS)		-	3.10

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 19 November 2014

MABS & J Partners
Chartered Accountants

ENVOY TEXTILES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30TH SEPTEMBER 2014

Particulars	Notes	TAKA 30th Sep 2014	TAKA 30th Sep 2013
A) Cash Flows From Operating Activities:			
Collection from Turnover and Others		4,007,564,866	4,110,714,753
Payment for Cost and Expenses		(3,537,612,142)	(2,639,791,742)
Income Tax Paid and Deducted at source		(34,061,798)	(46,641,705)
Financial Expenses		(221,685,044)	(167,727,844)
Net Cash Provided/(Used) by Operation activities		214,205,883	1,256,553,462
Net operating cash flow per share		1.52	9.21
B) Cash Flows From Investing Activities:			
Purchase of Fixed Assets		(1,302,853,600)	(244,370,001)
Investment		14,536,874	(39,943,515)
Capital work in Process		(31,048,310)	(1,906,296,726)
Net Cash Used in Investing Activities		(1,319,365,036)	(2,190,610,242)
C) Cash Flows From Financing Activities:			
Long Term Liabilities		409,384,307	79,528,665
Long Term Liabilities (Current Portion)		285,739,130	(9,489,051)
Short Term Liabilities		680,648,135	(7,306,058)
Paid up Capital		-	300,000,000
Share Premium		-	600,000,000
Payment of cash Dividend		(229,937,334)	(192,978,617)
Net Cash Provided by Financing Activities		1,145,834,238	769,754,940
Net Increase in Cash [A+B+C]		40,675,084	(164,301,840)
Add: Cash at the Opening		31,204,759	195,506,600
Cash at end year	Note-14	71,879,843	31,204,759

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 19 November 2014

MABS & J Partners
Chartered Accountants

ENVOY TEXTILES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30TH SEPTEMBER 2014

Particulars	Share Capital	Share Premium	Revaluation	Tax Holiday Reserve	Retained Earnings	Total (Tk.)
At the beginning of the year	1,365,000,000	1,120,000,000	1,749,817,068	327,922,190	760,918,627	5,323,657,885
Add: Issuance of Bonus Share	40,950,000	-	-	-	-	40,950,000
Add: Net Profit During the Year	-	-	-	-	310,925,062	310,925,062
Less: Declaration of Dividend- 2013	-	-	-	-	(273,000,000)	(273,000,000)
Depreciation on Revaluation Surplus	-	-	(10,512,635)	-	10,512,635	-
As at 30.09.2014	1,405,950,000	1,120,000,000	1,739,304,433	327,922,190	809,356,324	5,402,532,947

FOR THE PERIOD 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	577,458,567	4,185,914,561
Less: Prior Year Adjustment					(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
Less: Declaration of Dividend- 2012					(260,000,000)	(260,000,000)
Add: Net Profit During the Period					435,542,579	435,542,579
Depreciation on Revaluation Surplus			(10,716,736)		0,716,736	-
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

[Signature]

Company Secretary

[Signature]

Managing Director

[Signature]

Chairman

[Signature]

MABS & J Partners
Chartered Accountants

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

Dated: Dhaka 19 November 2014

ENVOY TEXTILES LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30TH SEPTEMBER 2014

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.	Statement of Cash Flows	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	Mrs. Shehrin Salam Oishee	Director
7	Mr. Abul Kalam Azad FCA	Independent Director
8	Mr. Sk. Bashir Ahmed Mamun	Independent Director

3.00 BASIS OF PREPARATION:

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 2014.
- (ii) Statement of Comprehensive Income for the year ended 30 September 2014.
- (iii) Statement of Changes in Equity for the year ended 30 September 2014.
- (iv) Statement of Cash Flows for the year ended 30 September 2014.
- (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 addition 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 the cost and net realizable value.

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.

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 2013-14.

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.

3.19 Declaration of Dividend:

The Board has declared Dividend @ 15% on paid up capital based on the financial year ended on September 30, 2014 as per decision of the Board of Directors in their meeting held on 19th November 2014.

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 15 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 2013 to 30 September 2014.

		TAKA 30th Sep-2014	TAKA 30th Sep-2013
5.00 Property, Plant & Equipment: Tk. 5,553,965,920			
The break-up of above as follows:			
Details have been shown in Annexure- "A/1"		3,887,443,623	3,998,700,636
Details have been shown in Annexure- "A/2"		1,666,522,297	-
		5,553,965,920	3,998,700,636
6.00 Deferred Expenses: Tk. 22,396,793			
The break-up of above as follows:			
Opening Balance-		24,885,326	27,650,362
Add: Addition During the Year		-	-
		24,885,326	27,650,362
Less: Amortization		2,488,533	2,765,036
Closing Balance		22,396,793	24,885,326
7.00 Capital Work in progress: Tk. 1,502,337,266			
The break-up of above as follows:			
Civil & Other Construction		343,342,757	737,917,585
Machinery		1,119,230,063	1,491,116,448
Building Construction- Spinning Unit		31,048,310	-
Machinery in Transit		8,716,137	174,508,726
Total		1,502,337,266	2,403,542,759
8.00 Inventories & Stores: Tk. 983,462,632			
The break-up of above as follows:			
Inventories	Note-8.01	921,455,848	633,744,959
Stores	Note-8.02	62,006,784	47,884,626
Total		983,462,632	681,629,585
8.01 Inventories: Tk. 921,455,848			
The break-up of above as follows:			
Packaging Material		790,220	589,948
Raw Materials-Yarn		418,192,226	224,572,862
Raw Materials-Chemicals		139,195,835	91,078,652
Finished Fabrics		216,613,796	242,594,842
Work in Process		146,663,770	74,908,654
Sub Total		921,455,848	633,744,959
8.02 Stores: Tk. 62,006,784			
The break-up of above as follows:			
Spare Parts & Accessories		61,923,103	47,884,626
Electrical Goods and Spare parts		83,681	-
Sub Total		62,006,784	47,884,626
9.00 Material in Transit: Tk. 46,552,319			
The break-up of above as follows:			
Spare Parts		8,229,518	9,198,595
Yarn		32,264,909	2,511,333
Chemical		6,057,892	30,296,163
Total		46,552,319	42,006,091

		TAKA 30th Sep-2014	TAKA 30th Sep-2013
10.00 Accounts Receivable: Tk. 1,394,634,113			
The break-up of above as follows:			
Opening Balance		1,052,840,269	1,251,482,229
Add: Addition During the Year		3,997,820,276	3,506,994,707
		5,050,660,545	4,758,476,936
Less: Realized During the year		3,656,026,432	3,705,636,667
Closing Balance		1,394,634,113	1,052,840,269
11.00 Export Incentive Receivable: Tk. 445,642,378			
The break-up of above as follows:			
Opening Balance		394,985,136	324,524,469
Add: Addition During the Year		173,648,551	171,829,537
		568,633,687	496,354,006
Less: Realized During the Year		(122,991,309)	(101,368,870)
Closing Balance		445,642,378	394,985,136
12.00 Advance, Deposits & Prepayments: Tk. 180,151,663			
The break-up of above as follows:			
Advance Tax and VAT	Note-12.01	99,404,403	65,342,605
Deposits	Note-12.02	18,009,546	15,187,588
Other Advances	Note-12.03	62,737,715	114,942,709
		180,151,663	195,472,902
12.01 Advance Tax and VAT: Tk. 99,404,403			
The break-up of above as follows:			
Advance Income Tax-Export		64,674,959	42,041,531
Advance Income Tax-Incentive		11,792,272	6,653,721
Advance Income Tax-Vehicle		1,443,698	923,198
Advance Income Tax-Dividend		218,091	49,148
Advance Tax FDR		1,758,516	1,242,799
Advance Tax STD/ Other Accounts		3,743,845	3,682,986
Advance to Income Tax-Import		847,672	749,222
Income Tax Paid in Advance		14,925,350	10,000,000
Sub Total		99,404,403	65,342,605
12.02 Deposits: Tk. 18,009,546			
The break-up of above as follows:			
Deposit for Electricity Connection		1,740,710	180,450
Deposit for Gas Connection		6,270,171	5,665,858
Deposit for Telephone Connection		10,000	10,000
L/C Margin		1,389,672	8,460,750
Margin against Bank Guarantee		174,763	-
Prepaid Interest Expenses		6,953,700	-
Security Deposits		1,470,530	870,530
Sub Total		18,009,546	15,187,588

		TAKA 30th Sep-2014	TAKA 30th Sep-2013
12.03 Other Advances: Tk. 62,737,715			
The break-up of above as follows:			
Advance Against Salary		110,000	44,000
Advance Office Rent		195,000	260,000
Advance to Driver Against Fuel		161,000	128,000
Advance to Employee		293,622	1,489,021
Advance Against Traveling		1,074,113	382,002
Advance- to Department for expenses		2,242,930	2,289,437
Advance Against Purchase		58,661,050	110,350,249
Sub Total		62,737,715	114,942,709
13.00 Investment: Tk. 61,532,556			
The break-up of above as follows:			
Investment in Marketable Securities	Note-13.01	20,567,955	18,331,110
Fixed Deposit (FDR)		40,964,601	57,738,319
Total		61,532,556	76,069,430
13.01 Investment in Marketable Securities: Tk. 20,567,955			
The break-up of above as follows:			
Details have been shown in Annexure- "B"		20,567,955	18,331,110
14.00 Cash and Cash Equivalents: Tk. 71,879,843			
The break-up of above as follows:			
Cash in Hand		2,275,112	940,946
Cash at Bank	Note-14.01	69,604,731	30,263,813
Total		71,879,843	31,204,759
14.01 Cash at Bank: Tk. 69,604,731			
The break-up of above as follows:			
Brac Bank Ltd. FC Account		295,798	-
Brac Bank Ltd. - 748006		289,024	-
Brac Bank Ltd. Dividend- 2012		1,741,153	1,745,877
Brac Bank Ltd. Supreme-8002		954,236	-
Dhaka Bank Ltd. CD-7062		-	4,135
Dutch Bangla Bank Ltd.-110.110.14502		2,248,451	804,621
Dutch Bangla Bank Ltd.- Dividend- 2013		2,164,651	-
HSBC ERQ- 047		2,014,951	345,273
National Bank Ltd. Bhaluka CD-6897		7,533	7,993
National Bank Ltd. CD 2133027865		38,577	40,497
Premier bank-000002		8,679,993	734,888
Premier bank-000017		4,982,750	-
Pubali Bank EFCR AC-38		12,727,071	13,984,752
Pubali Bank Ltd STD-1275		135,662	132,504
Pubali Bank Limited-CD-999		-	1,164
Standard Chartered-01-1145911-01		40,357	5,100
Margin Account HSBC- 091		22,616,186	1,821,617
Margin Accounts Pubali Bank		10,668,338	10,635,391
Sub Total		69,604,731	30,263,813

TAKA
30th Sep-2014

TAKA
30th Sep-2013

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

The break-up of above as follows:

150,000,000 Ordinary Shares of Tk.10/= each.

125,000,000 Redeemable Preference Shares of Tk.10/= each.

1,500,000,000

1,500,000,000

1,250,000,000

1,250,000,000

2,750,000,000

2,750,000,000

16.00 Issued, Subscribed and Paid up Share Capital: Tk. 1,405,950,000

The break-up of above as follows:

140,595,000 Ordinary Shares of Tk.10/= each.

Particulars	Number of Share	Taka 30.09.2014	Taka 30.09.2013
Sponsors/Directors	64,890,000	648,900,000	630,000,000
General Shareholder (Individual)	29,207,540	292,075,400	413,699,500
General Shareholder (Institution)	38,782,905	387,829,050	264,324,500
Foreign Shareholder	7,714,555	77,145,550	56,976,000
Total	140,595,000	1,405,950,000	1,365,000,000

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

The break-up of above as follows:

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

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

Total

520,000,000

520,000,000

600,000,000

600,000,000

1,120,000,000

1,120,000,000

18.00 Revaluation Surplus: Tk. 1,739,304,433

The break-up of above as follows:

Opening balance

Add: Addition during the year

1,749,817,068

1,760,533,804

-

-

1,749,817,068

1,760,533,804

Less: Depreciation on revaluation surplus

10,512,635

10,716,736

Closing balance

1,739,304,433

1,749,817,068

19.00 Retained Earnings: Tk. 809,356,324

The break-up of above as follows:

Opening Balance

Add : Profit during the year

Less: Final Dividend

760,918,627

317,458,567

310,925,062

435,542,578

(273,000,000)

-

798,843,689

753,001,146

Add: Transfer

-

(2,799,255)

Add : Depreciation on Revaluation Surplus

10,512,635

10,716,736

Closing Balance

809,356,324

760,918,627

20.00 Tax Holiday Reserve: Tk. 327,922,190

The break-up of above as follows:

Opening Balance

Add: Addition during the year

327,922,190

327,922,190

-

-

327,922,190

327,922,190

	TAKA 30th Sep-2014	TAKA 30th Sep-2013
21.00 Secured Loan: Tk. 1,190,184,371		
The break-up of above as follows:		
Lease Finance Pubali Bank	-	808,548
Pubali Bank Ltd. Project Loan	-	531,055,821
Brac Bank Ltd. Offshore Term Loan	155,117,698	-
HSBC- Offshore Term Loan -2	484,038,102	-
HSBC- Offshore Term Loan -1	551,028,570	248,935,696
Total	1,190,184,371	780,800,065
22.00 Secured Loan (Current Portion): Tk. 420,534,766		
The break-up of above as follows:		
Pubali Bank Ltd. Project Loan	-	134,795,636
Brac Bank Ltd. Offshore Term Loan	68,871,476	-
HSBC- Offshore Term Loan -2	173,301,898	-
HSBC- Offshore Term Loan -1	178,361,393	-
Total	420,534,766	134,795,636
23.00 Accounts Payable: Tk. 810,282,016		
The break-up of above as follows:		
Opening Balance	2,011,589,300	1,282,168,549
Add: Purchase during the year	2,211,967,023	3,232,471,337
	4,223,556,323	4,514,639,886
Less: Payment During the year	3,413,274,307	2,503,050,586
Closing Balance	810,282,016	2,011,589,300
24.00 Short Term Liabilities: Tk. 2,291,491,404		
The break-up of above as follows:		
Brac Bank Ltd.- UPAS	7,207,200	-
HSBC- 45005	10,041,618	-
HSBC- OD Account- 011	4,774,177	84,358,117
HSBC LATR / UPAS	390,048,061	113,473,434
HSBC Offshore IBP	110,009,284	-
HSBC STL	100,000,000	-
Pubali Bank Ltd. -CC-371	484,873,342	207,843,365
Pubali Bank Ltd.- TOD	102,627,384	-
Standard Chartered-STL	1,330,894	124,588,909
EDF - HSBC	646,285,140	-
EDF - Pubali Bank Ltd.	434,294,304	-
Total	2,291,491,404	530,263,825
25.00 Provision for Expenses: Tk. 38,698,925		
The break-up of above as follows:		
Liabilities for Expenses	Note-25.01	
Liabilities for Other Finance	Note-25.02	
	27,983,456	31,371,682
	10,715,469	8,947,533
	38,698,925	40,319,215

	TAKA 30th Sep-2014	TAKA 30th Sep-2013
25.01 Liabilities for Expenses: Tk. 27,983,456		
The break-up of above as follows:		
Gas Bill Payable	6,415,558	4,785,171
Salary & Allowance	126,421	11,313
Unclaimed Dividend- 2011	124,171	124,171
Unclaimed Dividend- 2012	2,009,899	2,061,884
Unclaimed Dividend- 2013	2,164,651	-
Interest Payable Short Term Loan SCB	-	876,088
Audit Fees Payable	150,500	115,000
Worker Profit participation Fund Payable	16,992,257	23,398,055
Total	27,983,456	31,371,682
25.02 Liabilities for Other Finance: Tk. 10,715,469		
The break-up of above as follows:		
TDS Payable Salary	1,295,930	2,063,982
With holding Tax Payable	465,689	630,218
With holding VAT Payable	570,371	722,864
Advance against Sales	6,032,231	230,469
Deposit against IPO Subscription	1,046,738	-
Security Deposit Payable	1,304,510	5,300,000
Total	10,715,469	8,947,533
26.00 Provision for Current Tax: Tk. 46,135,340		
The break-up of above as follows:		
Opening Balance	41,873,406	27,396,042
Add: addition during the year	4,261,934	14,477,364
	46,135,340	41,873,406
Less: Paid/Assessment cleared During the year	-	-
Closing Balance	46,135,340	41,873,406
27.00 Provision for Deferred Tax: Tk. 62,695,713		
The break-up of above as follows:		
Opening Balance	38,037,562	-
Add: addition during the year	24,658,151	38,037,562
	62,695,713	38,037,562
Less: Adjustment During the year	-	-
Closing Balance	62,695,713	38,037,562
28.00 Revenue: Tk. 4,391,171,642		
The break-up of above as follows:		
Export Sales	3,574,847,872	3,436,590,742
Yarn Dying and rewinding	54,607,280	-
Weaving & Finishing	455,223,437	242,514,284
B-Grade Sales	87,425,496	110,000,970
Sample sales	386,376	625,014
Stock Fabric Sales	47,882,782	22,050,319
Export Incentive	170,798,399	171,829,537
Total	4,391,171,642	3,983,610,866
29.00 Cost of Goods Sold: Tk. 3,620,820,176		
The break-up of above as follows:		
Details have been shown in Annexure-'C'	3,620,820,176	3,109,944,679

	TAKA 30th Sep-2014	TAKA 30th Sep-2013
30.00 Administrative & General Expenses: Tk. 166,758,358		
The break-up of above as follows:		
Salary, Allowance and Bonus	61,901,142	45,910,412
Audit fees	184,000	243,000
Bank Charge and Commission	13,605,571	21,452,947
Bank Excise Duty	104,997	184,400
Consultancy Fee	-	1,005,000
Director's Remuneration	33,266,634	32,494,953
Meeting Attendance fees	172,500	-
CSR Expenses	1,403,994	1,286,183
Electricity	2,082,857	1,531,183
Entertainment Expenses	2,120,576	1,931,255
Fuel Expenses	3,793,122	3,808,815
Iftary Expenses	1,307,102	891,507
Insurance Premium	1,075,376	2,324,076
License and Renewal fees	2,636,531	3,725,088
Maternity Leave Benefit	344,055	-
Govt. and Non Govt. Fees and charges	931,228	152,134
Office Maintenance	1,388,899	1,236,730
Employee Other Benefit	483,361	414,035
Contribution to Provident Fund	6,313,063	4,398,600
Refreshment	646,639	579,700
Printing & Stationery	489,427	328,275
Rent Rate & Taxes	503,705	300,000
Repair & Maintenance	497,434	261,563
Security and Protection	225,000	1,429,959
Stamp, Postage & Courier	2,261,224	3,222,878
Sports & Recreation	461,798	2,945,455
Subsidy Fooding for Head Office	814,295	1,630,695
Surveillance Fees	115,000	100,000
Vehicle Maintenance Expenses	549,276	723,185
Vehicle Tracking-	21,968	136,008
Travelling & Conveyance Expenses	902,729	2,220,717
AGM Expenses	311,540	1,786,955
Telephone and Mobile Bill	1,890,833	2,435,861
Training & Development Expenses	511,284	339,230
Wasa Bill	227,874	173,085
Depreciation	23,213,324	21,463,166
Total	166,758,358	163,067,049

31.00 Selling & Distribution Expenses: Tk. 32,147,033

The break-up of above as follows:

Salary and Allowance	23,347,763	18,885,639
Advertisement	604,340	1,147,300
Business Promotion	2,158,117	2,931,952
Conveyance Marketing	617,697	195,092
Entertainment	510,870	50,205
Expenses of Chittagong Branch	970,277	632,081
Other Benefit	657,785	1,238,286
Travelling Expenses	508,145	1,004,073
Fuel Expenses	666,566	-
Sample Production Expenses	2,105,473	1,637,613
Total	32,147,033	27,722,241

32.00 Financial Expenses: Tk. 223,452,980

The break-up of above as follows:

	TAKA 30th Sep-2014	TAKA 30th Sep-2013
Interest on Brac Bank Ltd. Offshore Term Loan	10,107,190	-
Interest on HSBC Offshore Term Loan- 1	7,745,073	-
Interest on HSBC Offshore Term Loan- 2	16,256,119	-
Interest on Pubali Bank Ltd.- Term Loan	86,087,637	114,212,315
Interest on HSBC Offshore IBP	6,473,378	-
Interest on HSBC- UPAS	11,205,458	5,763,284
Interest on HSBC- EDF	2,727,711	-
Interest on Brac Bank Ltd. OD Account	6,768	-
Interest on HSBC- OD	16,484,701	5,473,025
Interest on HSBC- RL	2,673,194	-
Interest on -Pubali Bank Ltd- CC	48,789,588	22,320,926
Interest on -Pubali Bank Ltd- TOD	2,633,334	-
Interest on -Pubali Bank Ltd- EDF	1,802,559	-
Interest on Lease Finance- PBL	64,108	91,254
Interest on Lease Finance- Uttara Finance	729,167	-
Interest on SCB- RL	9,666,996	21,478,307
Total	223,452,980	169,339,112

33.00 Other Income and Expenses: Tk. 8,844,309

The break-up of above as follows:

Interest Income	5,762,752	48,665,132
Dividend Income	844,712	245,742
Capital Issue Cost	-	(33,897,853)
Gain / Loss on Investment in Marketable Securities	-	(2,965,575)
Provision for Gain / Loss on Investment in Marketable Securities	2,236,845	(13,124,852)
	8,844,309	(1,077,406)

	TAKA 30th Sep-2014	TAKA 30th Sep-2013
34.00 Basic Earnings Per Share (EPS):		
The break-up of above as follows:		
Profit after Tax	310,925,062	435,542,579
Number of Shares Outstanding	140,595,000	136,500,000
Earning Per Shares (EPS)	2.21	3.19
Restated Earning Per Shares (EPS)	-	3.10
35.00 Factory Overheads: Tk. 494,551,265		
The break-up of above as follows:		
Salary, Allowance and Bonus	101,256,497	69,433,791
Casual Labor Expenses	12,126,280	11,150,869
C & F expenses	3,660,479	2,588,367
Chiller Maintenance	146,400	30,000
Conveyance	110,889	72,115
Electricity Expenses	1,811,496	471,224
Entertainment	3,099,143	2,201,038
Fuel, Oil & Lubricant	18,021,474	7,545,295
Gas Bill	67,194,713	49,706,350
Diesel for Generator	6,368,024	-
Hotel Expense	-	35,007
Insurance Premium	5,437,710	4,576,216
Lab expenses	386,175	333,190
Medical Expenses	709,032	954,747
Medicine	192,244	210,593
Miscellaneous Expenses	739,422	397,588
Employees Other Benefit	326,724	201,490
Overtime	13,469,088	17,626,412
Painting Expenses	1,096,381	1,096,623
Repair & Maintenance Generator	5,046,204	7,769,249
Spare Parts & Machine Maintenance	39,258,061	32,417,090
Factory Maintenance	14,647,006	13,908,072
Fire Fighting Maintenance	450,945	493,420
Sample cost	593,639	128,616
Security and Protection	1,375,350	-
Site Maintenance	2,363,109	1,962,327
Telephone, Mobile and Internet Bills	1,545,463	1,451,546
Test and Examination	2,237,945	1,592,395
Traveling & Conveyance	4,372,353	4,864,807
Uniform	145,818	687,538
Vehicle Maintenance Expenses	1,119,254	605,140
Worker Free Tiffin	7,829,892	6,524,664
Worker Free Fooding	8,308,050	7,110,518
Carriage Inward	39,000	50,200
Amortization of Deferred Expenses	2,488,533	2,765,036
Depreciation	166,578,472	157,328,656
Total Factory Over head	494,551,265	408,290,189

36.00 Related party Disclosure under BAS-24:

No transaction incurred during the period.

37.00 Disclosure of Directors Remuneration and Meeting attendance fees under para 4 of Schedule XI part II of the Companies Act. 1994:

37.01 Directors have received the following remuneration from the company during the Year ended 30 Sep, 2014

Name	Position	No. of Month	2014 (Tk.)	2013 (Tk.)
Mr. Kutubuddin Ahmed	Chairman	12	11,880,942	11,550,000
Mr. Abdus Salam Murshedy	MD	12	11,880,942	11,550,000
Mrs. Rashida Ahmed	Director	12	1,584,128	1,581,677
Mrs. Sharmin Salam	Director	12	1,584,128	1,581,677
Mr. Tanvir Ahmed	Director	12	3,168,247	3,115,800
Ms. Shehrin Salam Oishee	Director	12	3,168,247	3,115,800
Total			33,266,634	32,494,953

37.02 Independent Directors have received the following meeting attendance fees during the Year ended 30 Sep, 2014

Name	Position	No. of Meeting	2014 (Tk.)	2013 (Tk.)
Mr. Abul Kalam Azad, FCA	Independent Director	15	75,000	-
Mr. Sk. Bashir Ahmed	Independent Director	15	75,000	-
Total			150,000	-

38.00 Disclosures under para 3 of schedule XI para 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	132	164	1,097	1,393

39.00 Disclosures under para 6 of schedule XI part II of the Companies Act. 1994.

Amount Paid to Auditors

Name	Purpose	2013 (Tk.)
MABS & J Partners	Audit Fee	115,000
Ahmad & Akhtar, Chartered Accountants	Audit Fee	10,000
Total-		125,000

**40.00 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	2,829,846,485
(b) Dyes	84,423,179
(c) Chemicals	337,692,715
2. Accessories / Spare Parts	44,304,265
3. Capital Machinery	1,042,221,642
Total CIF value of import:	4,338,488,286
FOB value of Export	3,574,847,872

**41.00 Disclosures under para 8 of schedule XI part II of the Companies Act. 1994.
Particulars of Foreign Shareholders**

Name	No. of Shareholdings	%	Value of Shares
SSTBFORSSLUX	3,967,200	2.822%	39,672,000
Alpha Start Limited	3,083,528	2.193%	30,835,280
RESH LLC LEOPARD UMBRELLA	51,500	0.037%	515,000
Foreign Individuals	612,328	0.436%	6,123,280
Total	7,714,556	5.49%	77,145,560

42.00 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,2014

Raw materials:	Qty (Ton)	Amount In BDT	% on Consumption
1. Yarns	15,363 (Ton)	2,636,227,121	84.52%
2. Dyes & Chemicals	3,608 (Ton)	422,115,894	13.53%
3. Packaging Materials	Various	16,371,443	0.52%
4. Spare Parts	Various	44,304,265	1.42%
		3,119,018,723	100%

**43.00 Disclosures under para 7 of schedule XI part II of the Companies Act. 1994.
Capacity Utilization (Period ended 01 October 2013 to 30 September 2014)**

Description of Products	Installed Capacity (Yards)		Actual Production (Yards)		Capacity Utilization	
	Sept-14	Sept-13	Sept-14	Sept-13	Sept-14	Sept-13
Denim Fabrics Unit-1	24,000,000	24,000,000	20,880,000	21,087,443	87.00%	87.86%
Denim Fabrics Unit-2*	16,000,000	13,000,000	3,420,000	1,757,287	85.50%	
Denim Fabrics Unit-2**	10,000,000		2,186,900			
Total-	50,000,000	37,000,000	26,486,900	22,844,730		

* Company produced 3.42 million yards with annualized production capacity of 85.50% from commercial operation of 16.00 million yards of installed capacity which was started from 1st July 2014.

** Trial production from the total production capacity of 26.00 million yards.

44.00 Aging of Account Receivable under Part I of Schedule XI of the Companies Act, 1994

Particulars	Amount 2014	%
Within the Credit cycle upto 4 Months	1,136,595,895	81.50%
From 4 to 6 Months	155,446,187	11.15%
From 6 to 8 Months	77,730,713	5.57%
Above 8 Months	24,861,318	1.78%
Total-	1,394,634,113	100.00%

45.00 Net Asset Value (NAV) Per Share:

Basic NAV
Restated NAV

Amount (Tk.)	
30th Sept-14	30th Sept-13
38.43	39.00
-	38.16

46.00 Net Asset Value (NAV) Per Share without Revaluation reserve:

Basic NAV
Restated NAV

26.06	26.18
-	25.71

47.00 Tax Assessment Status:

Accounting Year	Assesment Year	Provision for Income Tax	Liabilities as per Asset. Order	Advance Income Tax Paid/Collected	Balance of Liabilities as per Assesment
30-Sep-11	2012-2013	130,490	3,055,840	3,400,423	Under Appeal
30-Sep-12	2013-2014	27,396,042	10,686,672	15,300,477	Under Appeal
30-Sep-13	2014-2015	79,910,968		46,641,705	Not Assessed
30-Sep-14	2015-2016	108,831,053	N/A	34,061,798	N/A

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

a) Raw Materials:

Particulars	Opoening Stock on 01.10.2013	Purchase during the period	Total	Consumption during the period	Closing Stock as on 30.09.2014	Unit
Yarn	91,078,652	2,829,846,485	2,920,925,137	2,502,732,911	418,192,226	KG
Chemical	242,594,842	470,233,078	712,827,920	573,632,085	139,195,835	KG

b) Sales:

Particulars	Opoening Stock on 01.10.2013	Production during the period	Avaiable for Sale	Closing Stock as on 30.09.2014	Sales during the Period	Unit
Finished Fabrics	1,660,817	26,486,900	28,147,717	1,596,018	26,551,699	Yards

c) Finished Goods:

Particulars	Opoening Stock on 01.10.2013	Production during the period	Avaiable for Sales	Sales during the Period	Closing Stock as on 30.09.2014	Unit
Finished Fabrics	1,660,817	26,486,900	28,147,717	26,551,699	1,596,018	Yards

49.00 Contingent Liability:

There was no sum for which the company contingently liable as on 30 September 2014

50.00 Prior Period Adjustment:

There were no prior year adjustment during the period.

51.00 Events After the Balance Sheet Date:

The Board of Directors in its meeting held on 19th November 2014 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 30,2014 and decided to recommend Cash Dividend 12.00% and Stock Dividend 3.00% on its total outstanding shares for the year ended 30 September 2014 to all the share holders on the subject to neccesary approval in the upcoming AGM.

ENVOY TEXTILES LIMITED **SCHEDULE OF PROPERTY, PLANT & EQUIPMENT (UNIT-1)** **AS AT 30TH SEPTEMBER 2014**

Sl. No.	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					Written down Value			Written Down Value 30.09.13
		Balance as at 01.10.13	Addition During the Year	Total Cost as at 30.09.14	Revaluation Surplus	Total as at 30.09.14	Rate %	On Cost		On Revaluation Surplus		Original Cost as at 30.09.14	Revaluation Surplus as at 30.09.14	Total as at 30.09.14	
								Balance as at 01.10.13	Charged during the year	Accumulated Depreciation	Balance as at 01.10.13				
1	Building Factory	365,193,451	2,872,391	368,065,842	126,551,138	494,616,980	3%	35,695,011	9,928,039	45,623,050	11,917,580	322,442,792	111,194,551	433,637,343	444,131,998
2	Rest house, Officer & Staff quarter	114,522,469	-	114,522,469	94,417,320	208,939,789	2%	6,230,425	2,165,841	8,396,265	5,996,818	106,126,204	86,652,092	192,778,295	196,712,546
3	Building Corporate Office	291,430,242	1,345,788	292,776,030	228,246,975	521,023,005	3%	18,657,126	8,203,380	26,860,506	21,494,485	265,915,524	200,549,915	466,465,439	479,825,606
4	Factory Equipment	51,116,591	3,631,096	54,747,687	-	54,747,687	10%	12,483,495	4,043,864	16,537,359	-	38,210,328	-	38,210,328	38,623,096
5	Furniture and Fixture	38,370,377	4,319,040	42,689,417	-	42,689,417	10%	8,940,626	3,158,927	12,099,553	-	30,589,864	-	30,589,864	29,429,751
6	Land and Land Development	143,776,382	1,317,842	145,094,224	1,343,772,667	1,488,866,891	-	-	-	-	-	145,094,224	1,343,772,667	1,488,866,891	1,487,549,049
7	Machinery & Equipment	1,629,639,341	27,699,836	1,657,339,177	(26,305,994)	1,631,033,183	10%	464,431,373	117,905,789	582,337,162	(7,608,351)	1,075,002,015	(16,827,879)	1,058,174,137	1,146,510,325
8	ETP Cost	14,238,023	273,074	14,511,097	6,348,927	20,860,024	10%	4,311,801	1,006,276	5,318,077	1,836,269	9,193,020	4,061,393	13,254,413	14,438,861
9	Office Equipment	20,322,677	2,357,239	22,679,916	-	22,679,916	10%	2,685,857	1,881,544	4,567,401	-	18,112,515	-	18,112,515	17,636,820
10	Motor Vehicle	62,767,658	418,180	63,185,838	-	63,185,838	20%	22,849,484	8,025,453	30,874,937	-	32,310,901	-	32,310,901	39,918,174
11	Software and other Intangible	8,483,739	2,911,000	11,394,739	-	11,394,739	20%	2,491,520	1,489,544	3,981,064	-	7,413,675	-	7,413,675	5,992,219
12	Other Construction	32,422,819	4,789,256	37,212,075	12,310,563	49,522,638	5%	3,000,317	1,590,856	4,591,174	1,887,729	32,620,901	9,901,693	42,522,594	39,845,336
13	Others Assets	67,287,194	9,886,907	77,174,101	-	77,174,101	5%	8,900,360	3,166,514	12,066,875	-	65,107,226	-	65,107,226	58,386,834
								-							-
	Total	2,639,570,963	61,821,649	2,901,392,613	1,785,341,596	4,686,734,209		590,687,395	162,566,028	753,253,423	35,524,529	2,148,139,190	1,739,304,433	3,887,443,623	3,996,700,636

Allocation of Depreciation:	Amount in Tk.
Charged to Factory Overheads	150,089,966
Charged to Administrative & General Expenses	22,988,677
Total	173,078,643

ENVOY TEXTILES LIMITED
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT (UNIT-2)
AS AT 30TH SEPTEMBER 2014

Schedule A/2

Sl.	Particulars	C O S T / R E V A L U A T I O N			Rate %	D E P R E C I A T I O N			Written Down Value as at 30.09.2014	Written Down Value as at 30.09.2013
		Balance as at 01.10.13	Addition during the year	Total Cost as at 30.09.14		Balance as at 01.10.13	On Cost Charged during the year	Accumulated Depreciation		
1	Building Factory	-	411,077,053	411,077,053	3%	-	1,541,539	1,541,539	409,535,514	-
4	Factory Equipment	-	46,459,764	46,459,764	10%	-	580,747	580,747	45,879,017	-
5	Furniture and Fixture	-	17,971,746	17,971,746	10%	-	224,647	224,647	17,747,099	-
6	Land and Land Development	-	643,389	643,389		-	-	-	643,389	-
7	Machinery & Equipment	-	1,014,521,806	1,014,521,806	10%	-	12,681,523	12,681,523	1,001,840,283	-
8	ETP Cost	-	76,656,299	76,656,299	10%	-	958,204	958,204	75,698,096	-
9	Office Equipment	-	330,546	330,546	10%	-	4,132	4,132	326,414	-
12	Other Construction	-	76,384,440	76,384,440	5%	-	477,403	477,403	75,907,037	-
13	Others Assets	-	39,190,388	39,190,388	5%	-	244,940	244,940	38,945,448	-
	Total	-	1,683,235,431	1,683,235,431		-	16,713,134	16,713,134	1,666,522,297	-

Allocation of Depreciation:	Amount in Tk.
Charged to Factory Overheads	16,488,487
Charged to Administrative & General Expenses	224,647
Total	16,713,134

ENVOY TEXTILES LIMITED
STATEMENT OF MARKETABLE SECURITIES
FOR THE PERIOD ENDED 30TH SEPTEMBER 2014

Annexure-B

Sl. No.	Name of Instrument	Book Value 30.09.2013	Cost Price 30.09.2014	Market Value 30.09.2014	Gain at Market Value
01	Active Fine Chemical	1,842,000	-	-	(1,842,000)
02	Aftab Auto Mobiles	636,525	-	-	(636,525)
03	Beximco Pharma	1,338	-	-	(1,338)
04	DESCO	3,376,400	4,740,624	3,039,120	(337,280)
05	Lanka Bangla	2,502,000	-	-	(2,502,000)
06	NBL	1,040,000	-	-	(1,040,000)
07	Prime Finance	2,013,434	-	-	(2,013,434)
08	RN Spinning	580,000	-	-	(580,000)
09	SQ Pharma	1,043,400	-	-	(1,043,400)
10	ACI	-	7,325,472	7,226,860	7,226,860
11	IDLC	-	3,617,618	3,745,000	3,745,000
12	Southeast Bank	-	7,015,520	6,194,000	6,194,000
13	Purchase Power	5,296,013	362,975	362,975	(4,933,038)
Total:		18,331,110	23,062,209	20,567,955	2,236,845

ENVOY TEXTILES LIMITED
STATEMENT OF COST OF GOODS SOLD
FOR THE PERIOD ENDED 30TH SEPTEMBER 2014

Particulars	Notes	Annexure-C	
		30 Sept 2014 Taka	30 Sept 2013 Taka
Opening 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
Add: Purchase during the year:		3,316,651,277	2,812,121,004
a) Yarn		2,829,846,485	2,485,062,216
b) Chemical		470,233,078	311,615,026
c) Packaging Material		16,571,715	15,443,762
Raw Material Available for use		3,632,892,739	3,126,430,838
Less: Closing Stock of Raw Material:		558,178,282	316,241,462
a) Yarn		418,192,226	224,572,862
b) Chemical		139,195,835	91,078,652
c) Packaging Material		790,220	589,948
Direct Material Consumed		3,074,714,458	2,810,189,376
Add: Direct Labor/ Wages		97,328,523	58,774,061
Prime Cost		3,172,042,981	2,868,963,437
Factory/ Manufacturing Overheads:			
Total Factory Overheads	35	494,551,265	408,290,189
Cost of production		3,666,594,246	3,277,253,625
Add: Opening Work in process		74,908,654	56,497,553
Less: Closing Work in process		146,663,770	74,908,654
Cost of Goods Manufactured		3,594,839,130	3,258,842,524
Add: Opening Stock Finished Goods		242,594,842	93,696,997
Total Cost of Goods available for sale		3,837,433,972	3,352,539,521
Less: Closing Stock of Finished Goods		216,613,796	242,594,842
Total Cost of Goods Sold		3,620,820,176	3,109,944,679



At a Glance 2013-2014



Directors and Shareholders



Sports Final Ceremony



Participation at the Denim Fair



Fire Fighting Training



Employee Farewell



Iftar Mahfil



Birthday Celebration



Loan Agreement Signing Ceremony for Spinning Project



Annual Employee Sports Event



Certificate Awarding Ceremony of Computer Training



Pohela Boishakh Celebration



Tree Plantation



CSR



ETL Shop Opening



এনভয় টেক্সটাইলস লিমিটেড

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

১৯তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই মর্মে সংশ্লিষ্ট সকলকে জানানো যাচ্ছে যে, এনভয় টেক্সটাইলস লিমিটেড এর সম্মানিত শেয়ারহোল্ডারদের ১৯তম বার্ষিক সাধারণ সভা আগামী ২৪শে ডিসেম্বর ২০১৪, বুধবার, সকাল ১০.০০ ঘটিকায় সামারাই কনভেনশন সেন্টার, ২৩/জি/৭ পাছপথ (বসুন্ধরা সিটি মার্কেটের বিপরীতে), ঢাকা-১২০৫ এ নিম্নবর্ণিত বিষয়সমূহ আলোচনা ও সিদ্ধান্ত গ্রহণের নিমিত্তে অনুষ্ঠিত হবে:

সাধারণ আলোচ্যসূচী

- আলোচ্যসূচী ১ঃ ৩০শে সেপ্টেম্বর, ২০১৪ তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী এবং এর উপর পরিচালনা পর্ষদ ও নিরীক্ষকদের প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
- আলোচ্যসূচী ২ঃ ৩০শে সেপ্টেম্বর, ২০১৪ তারিখে সমাপ্ত বছরের লভ্যাংশ ঘোষণা।
- আলোচ্যসূচী ৩ঃ অত্র কোম্পানীর সংঘ-বিধি অনুযায়ী পরিচালকমণ্ডলী নির্বাচন।
- আলোচ্যসূচী ৪ঃ নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।

বিশেষ আলোচ্যসূচী

- আলোচ্যসূচী ৫ঃ কোম্পানীর অনুমোদিত মূলধন ২৭৫ কোটি টাকা থেকে বাড়িয়ে ৪০০ কোটি টাকায় উন্নীত করা এবং কোম্পানীর সংঘস্বাক্ষরের অনুচ্ছেদ ই ও সংঘবিধির বিধি নং ৬ তে এ সংক্রান্ত পরিবর্তন সাধনের উদ্দেশ্যে বিশেষ সিদ্ধান্ত গ্রহণ।

পরিচালনা পর্ষদের নির্দেশক্রমে

এম সাইফুল ইসলাম চৌধুরী এসিএস
কোম্পানী সচিব

বৃহস্পতিবার, ২০শে নভেম্বর ২০১৪
ঢাকা

দ্রষ্টব্য:

- ১৯তম বার্ষিক সাধারণ সভার 'রেকর্ড ডেট' আগামী ২৪ ডিসেম্বর, ২০১৪। উক্ত তারিখে যে সকল শেয়ারহোল্ডারের নাম সিডিএস ব্যবস্থায় 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 শুরু অর্ন্তত ৪৮ ঘণ্টা পূর্বে, অবশ্যই কোম্পানীর রেজিস্টার্ড অফিসে জমা দিতে হবে।
- বার্ষিক প্রতিবেদনের পৃষ্ঠা নং ৫ এ বিশেষ আলোচ্যসূচীর বিষয়ে বিস্তারিত উল্লেখ করা হয়েছে।
- শেয়ারহোল্ডারগণকে তাঁদের স্ব স্ব বিও হিসেবে রক্ষিত TIN ও ব্যাংক তথ্যাদি হালনাগাদ করার জন্য অনুরোধ করা যাচ্ছে।
- বার্ষিক প্রতিবেদন কোম্পানীর ওয়েবসাইট www.envoytextiles.com থেকেও সংগ্রহ করা যাবে।

বিশেষ দ্রষ্টব্যঃ বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার প্রদানের ব্যবস্থা থাকবে না।



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 19th Annual General Meeting of the Company to held on Wednesday, 24 December 2014 and at any adjournment thereof.

As witness by our hand on this _____ day of _____ 2014

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 22 December 2014, otherwise the proxy form will not be accepted.

এনভয় টেক্সটাইলস লিমিটেড

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

প্রতিনিধিপত্র

আমি/আমরা _____

ঠিকানা _____

_____ এনভয় টেক্সটাইলস 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 বুধবার, ২৪শে ডিসেম্বর ২০১৪ তারিখে অনুষ্ঠিতব্য কোম্পানীর ১৯তম 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 দ্রষ্টব্য: প্রতিনিধিপত্র যথাযথভাবে স্বাক্ষর করে ২২শে ডিসেম্বর ২০১৪ সকাল ১০.০০ টার মধ্যে কোম্পানীর নিবন্ধিত কার্যালয় এনভয় টাওয়ার, ১৮/ই, লেক সার্কাস কলাবাগান, পশ্চিম পাটুপাথ, 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 19th ANNUAL GENERAL MEETING being held on Wednesday, 24 December 2014 at 10.00 AM, at Samarai Convention Center, 23/G/7, Panthapath, Dhaka.

Name of Member(s) _____

Name of Proxy _____ Signature of Proxy _____

BO A/C #

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

Signature of Shareholder(s)

NB 1. Please note that 19th 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

MANUFACTURING PLANT: Jamirdia, Bhaluka, Mymensingh, Bangladesh

www.envoytextiles.com