

ANNUAL REPORT 2016



ENVOY TEXTILES LIMITED



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



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Letter of Transmittal

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

Sir:

ANNUAL REPORT -2016

I have pleasure in submitting the Annual Report-2016 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 and Dhaka Stock Exchange (Listing) Regulations, 2015

Thank you

In faith,

A handwritten signature in black ink, appearing to be "SIR" or similar, written over a horizontal line.

M Saiful Islam Chowdhury FCS
Company Secretary

Tuesday, 15 November 2016
Dhaka



ENVOY TEXTILES LIMITED

Notice of the 21st Annual General Meeting

Notice is hereby given that the 21st Annual General Meeting of the Shareholders of Envoy Textiles Limited will be held on Thursday, 15 December 2016 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 Audited Financial Statements of the Company for the year ended 30 June 2016 (for 9 Months) together with the Reports of the Directors' and the Auditors' thereon.
- Agenda 2: To declare dividend for the year ended 30 June 2016 (for 9 Months).
- 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.
- Agenda 5: To reappoint Independent Director of the Company for the 2nd term.

SPECIAL BUSINESS

- Agenda 6: To pass special resolution for amendments in Articles of Association of the Company (Please see below the Note No. iii)

By order of the Board

M Saiful Islam Chowdhury, FCS
Company Secretary
Sunday, 16 October 2016

Registered Office:
Envoy Tower,
18/E, Lake Circus Kalabagan
West Panthapath, Dhaka-1205

Notes:

- (i) Shareholders whose names would appear in the Depository Register on the Record Date i.e. 14 November 2016 shall be eligible to attend the 21st 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 Office of the Company not less than 48 hours before the time fixed for the meeting.
- (iii) Details of special business to be transacted are available in explanatory notes to the agenda of the Annual Report-2016.
- (iv) The Annual Report will be available in the Company's website at <http://www.envoytextiles.com/investors-reports.php>

Special note: As per directive of Bangladesh Securities and Exchange Commission (BSEC), no food or gift will be arranged at the AGM.



EXPLANATORY NOTES TO THE AGENDA FOR THE 21st ANNUAL GENERAL MEETING OF SHAREHOLDERS OF ENVOY TEXTILES LTD

[The following Explanatory Statement sets out material facts relating to the businesses to be at the 21st Annual General Meeting of the Company scheduled for 15 December 2016]

Agenda No. 1: To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30 June 2016 together with the Reports of the Directors' and the Auditors' thereon.

The Annual Report for 2016 contains the Annual Accounts for the year ended 30 June 2016 (for 9 months) together with the Reports of the Auditors' thereon and the report from the Board of Directors.

The Annual Accounts for 9 months ended (opening from 01 October 2015 to closing on 30 June 2016) for the financial year 2015-2016 have been executed by the members of the Board and duly approved by the Audit Committee. These Financial Statements appropriately reviewed by CEO and CFO of the Company before submission to the Audit Committee. M/S AHMAD & AKHTAR, Chartered Accountants, external Auditors of the Company, has issued an unqualified audit opinion, which is included in the Annual Accounts for the financial year 2015-2016.

Pursuant to the section 183 & 184 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 2015-2016 together with the Reports of the Directors' and the Auditors' thereon.

Agenda No. 2: To declare dividend for the year ended 30 June 2016

Net income attributable to Shareholders amounted to Taka 353.46 million, Earnings per Share (EPS) consequently amounted to Taka 2.32 in Financial Year 2015-2016 (for 9 months). The Board of Directors recommended in its Meeting held on 15 October 2016 @ 12% Cash Dividend i.e. Tk.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 June 2016 to the General Meeting of Shareholders to be held on 15 December 2016. Payment of dividend for the year ended 30 June 2016 as recommended by the Board, if approved at the General Meeting, will be payable on or before 15 January 2017 after the Annual General Meeting according to Bangladesh Securities & Exchange Commission (BSEC) notification No. SEC/CMRRCD/2009-193/18 /Admin/ dated 09 February 2010 in respect of shares held to those members whose names appear in the statement of beneficial owners to be furnished by Central Depository Bangladesh Limited (CDBL) at Record Date on 14 November 2016

Members are requested to submit to the Company's Registered/Corporate Office on or before 22 December 2016, 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, Mrs. Sharmin Salam and Mr. Tanvir Ahmed, Directors of the Company to be retired from office of directorship and being eligible offered themselves for re-election.

As the Board of Directors greatly values Mrs. Sharmin Salam and Mr. Tanvir Ahmed contribution to the development of the Company and their commitment shown in their responsibilities as the members of the Board, it is proposed to re-appoint Mrs. Sharmin Salam and Mr. Tanvir Ahmed 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.

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 AHMAD & AKHTAR, Chartered Accountants has carried out the audit of the Company for the year 2015-2016 and completed 1st year of audit after appointment.



They are eligible to continue in accordance with the provision of BSEC Order No. SEC/CMRRCD/2009-193/174/Admin/ 61 dated 08 July 2015 and Regulation No. 15(3) of Stock Exchanges (Listing) Regulations, 2015 and they have expressed their intention to be reappointed for the next term at an increased fee.

In recommendation of the Audit committee, the Board in its Meeting held on 15 October 2016 proposed for reappointment of M/S AHMAD & AKHTAR, Chartered Accounts to hold office for the period until conclusion of the next (22nd) Annual General Meeting of the Company for auditing the accounts for the year ended 30 June 2017

Please also be informed that M/S AHMAD & AKHTAR, Chartered Accounts is in the panel Auditors by BSEC.

It is proposed to appoint M/S AHMAD & AKHTAR, Chartered Accountants, in compliance with the section 210 of the Companies Act, 1994 & BSEC Order No. SEC/CMRRCD/2009-193/174/Admin/ 61 dated 08 July 2015, as the external auditor of the Company charged with the auditing of the Annual Accounts for the financial year 2016-2017 at such amount of remuneration to be fixed at 21st Annual General Meeting.

Agenda No. 5: To reappoint Independent Director of the Company for the 2nd term

Mr. Sk. Bashir Ahmed was appointed to the Board on 14 May 2013 as an Independent Director for the first 3 years term in compliance with BSEC Notification relating Corporate Governance dated August 7, 2012. His appointment was valid up to 13 May 2016. Being eligible for reappointment, the Board of Directors of the Company at its meeting held on 11 May 2016, subject to the approval of the members of the Company, approved the re-appointment of Mr. Sk. Bashir Ahmed as Independent Director of the Company for the 2nd term of 3 years Joining from 14 May 2016

Mr. Sk. Bashir Ahmed is an engineering graduate from Bangladesh University of Engineering and Technology (BUET). He has 23 years of experience in indenting, Trading, Manufacturing, Marketing, Export, Import and Agro based business. Mr. Bashir is also an active sports organizer, he currently holds the position of President of Bangladesh Gymnastics Federation and the vice president of Bangladesh Olympic Association & Abahani Cricket Committee. He is also the Chairman of Bangladesh Nirman Cricket School Committee. Mr. Bashir is a prominent business leader. He holds no shares in the Company.

Agenda No. 6: To pass special resolution for amendment In Articles of Association of the Company

The several articles of the Articles of Association of the Company are required to be amended, deleted and, some of new articles are to be inserted as conform to prevailing laws and company's management norms.

It is, therefore, proposed that the company's articles of association be suitably altered, deleted and inserted as set out in the proposed resolution for the best interests of the Company and its Shareholders.

The following resolution will be placed before the 21st Annual General Meeting to consider and, if thought fit, to pass with or without modification, as a special resolution:

Resolved that pursuant to Section 20 of the Companies Act, 1994, the Articles of Association of the Company be and are hereby altered in the following manner:

Article No.	Existing	To be replaced as
51	The Company shall keep a register of transfers and therein shall fairly and distinctly enter the particulars of every transfer or transmission of any shares.	Every transfer or transmission of shares shall be executed, recorded and guided in accordance with securities laws, rules and regulations for the time being in force.



61	The transfer books and register of members may be closed during such time, not exceeding in total forty five days in each year and not exceeding thirty days at a time, as the Directors think fit.	'Record date' for closing the share transfer to be fixed in accordance with Stock Exchanges Listing Regulations.
93	Three Members entitled to vote and present in person or by proxy shall be a quorum for General Meeting and no business shall be transacted at any General Meeting unless the quorum requisite be present at the commencement of the business.	Five members entitled to vote and present in person shall be quorum for a General Meeting for all purposes.
117	Unless otherwise determined by the Company in the General Meeting, the number of its Directors shall be not less than three and not more than twenty.	Unless otherwise determined by the Company in the General Meeting, the number of its Directors shall be not less than five and not more than twenty.
119	Until otherwise determined by the Company in its General Meeting the qualification of a Director shall be the holding of 20,000 fully paid-up shares of Tk.10/= each in his name other than a Director representing any institutions holding that number of fully paid-up shares.	Unless otherwise determined by the Regulatory Authority(s) the qualification of a Director shall be the holding of 2,00,000 fully paid-up shares of Tk.10/= each in the Company in his name other than a Director representing any Institutions holding that number of fully paid-up shares.
124	Subject to the provision of the Act, the Directors shall have power at any time and from time to time to appoint any person as a Director to fill in a casual vacancy. Any Director so appointed shall hold office only until the next (following) Ordinary General Meeting of the Company though he shall be eligible for re-election, if any.	The Directors shall have power at any time and from time to time to appoint any person to be a Director, either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not at any time exceed the number fixed by Article 117. Any Directors so appointed shall hold office only until the following Annual General Meeting and shall then be eligible for re-election but shall not be taken into account determining the Directors who are retire by rotation at such meeting.
136	A meeting of the Directors shall be called by not less than fourteen days notice (exclusive of the day on which it is served or deemed to be served and of the day for which it is given) given in the manner provided in these Articles, and setting out the specific nature of the business to be transacted. Notice shall be given to all Directors and Alternate Directors of the Company. A meeting of the Directors called by shorter notice than fourteen days shall	Generally seven (7) days' notice shall be given for meetings of the Directors. However, a meeting may be called by a shorter notice provided all Directors agree. It shall not be necessary to give notice of a Meeting of the Directors to a Director who is not for the time being residing in Bangladesh. Meetings of Directors may take place through video conference or teleconference.



	notwithstanding that it has been so called, be deemed to have been duly and properly called if it is so agreed by the Directors, Meetings of Directors may take place through conference telephone calls.	
140	A resolution in writing, signed by all the Directors for the time being, shall be as valid and effectual as if it had been passed at a meeting of the Directors. Such resolution may be contained in one document or in several documents in like form each signed by all the Directors.	A resolution In writing, signed by all the Directors for the time being in Bangladesh (not being less than three Directors) shall be as valid and effectual If It had been passed at a meeting of the Directors duly called and constituted.
150(ii)e	by notice in writing to the Company resigns his office at the Annual General Meeting of the Shareholders.	by notice in writing to the Board he resigns his office.
158	Unless otherwise directed, any dividend may be paid or by cheque or dividend warrant sent through the post to the registered address of the member or person entitled or in case of joint holders to that one of them first named in the register of Members in respect of the joint holding. Every such cheque or dividend warrant shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or dividend warrant lost in transmission or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or dividend warrant or the fraudulent or improper recovering thereof by any other means.	Unless otherwise directed, any dividend may be paid through online fund transfer system or by cheque or dividend warrant sent through the Bank Account mentioned in beneficiary owner's account or post to the registered address of the member or person entitled to receive or to the person first named in the register of Members in respect of the joint holding. The Company shall not be liable or responsible for any cheque or dividend warrant lost in transmisslon or for any dividend lost to the member or person entitled thereto by the forged endorsement of any cheque or dividend warrant or the fraudulent or improper recovering thereof by any other means.
165	Within thirty days after the end of each quarter, an unaudited quarterly financial statement, including a profit and loss statement, balance sheet, capital expenditure plan and a cash flow statement shall be provided to the Board of Directors.	Within Forty Five days after the end of first quarter and Thirty days after the end of second and third quarter, an unaudited quarterly financial statement shall be provided to the Board of Directors.
169	A copy of the balance sheet and report shall, twenty one days before the meeting, be sent to the persons entitled to receive notices of General Meeting in the manner in which notices are to be given hereunder.	A copy of the Annual Report having Audited Financial Statements and Directors Report shall be sent before fourteen days of the meeting to the members or persons entitled to attend In the General Meeting.



171	The financial year of the Company shall be calendar year. The first accounting period shall be the period from the incorporation of the Company.	Until otherwise imposed by any appropriate authority, the financial year of the Company shall be from July to June or any shorter period falls within the financial year.
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Resolved further that the following articles of Articles of Association of the Company be and are hereby deleted:

Article No.	Existing Articles to be deleted
143	Each Director shall receive reasonable remuneration from the Company for every meeting attended plus traveling expenses from and to his usual place of residence and an allowance per day for the number of days spent attending, traveling to and returning from, Board meetings. Such amounts will be determined by the Shareholders in General Meeting. If any Director, being willing, is called upon to perform extra services, or to give any special attendance to the business of the Company, the Company may remunerate the Director for so doing by payment of a fixed sum, such sum shall be determined by the Company in General Meeting or by the Board of Directors.
150 (i)	Until otherwise determined by the Company in General Meeting the qualification of a Director shall be the holding of an unencumbered fully paid up shares of the nominal value of one hundred each in his own name.

Resolved further that the following new articles be and are hereby inserted in the Articles of Association of the Company:

New Article No.	New Articles to be inserted
127.1	No person other than a Director retiring at the meeting shall, unless recommended by the Directors, be eligible for election to the office of Director at any General Meeting unless not less than seven or more than twenty one days before the date appointed for the meeting there shall have been left at the office of the Company a notice in writing signed by a member duly qualified to attend and vote at the meeting for which such notice is given of his intention to propose such person for election, and also a notice in writing signed by that person expressing his willingness to be elected as a Director of the Company.
191.1	Any Article contained herein, which appears to be inconsistent with Companies Act, Securities Laws, Rules and Notifications, Dhaka & Chittagong Stock Exchanges Regulations or any other applicable laws for the time being in force, shall be treated as invalid.

Attention to the brokerage houses, merchant bankers & trusty board of funds:

01. The concerned brokerage houses & merchant bankers are requested to provide us with a statement with the details (shareholders name, BO ID number, e-TIN number, gross dividend receivable, applicable tax rate, and net dividend receivable) of their margin loan holders who hold shares of the Company as on the Record Date, along with the name of the contact person in this connection. The brokerage houses & merchant bankers are also requested to provide us with their Bank Account Name, number, routing number etc. on or before 10 December 2016
02. The concerned trusty board of approved superannuation fund or pension fund or gratuity fund or recognize provided fund or workers participation fund are requested to provide us updated tax rebate certificate on or before 10 December 2016



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 the Company

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 Envoy Textiles 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 126 Bigha. The layout plan is so beautifully designed as to produce a very scenic and eye-catching landscape all around.

Spinning Unit

As backward integration of Denim production, Envoy Textiles has its own Spinning unit inside the factory compound with a size of 294,000 sq. ft. floors, producing around 40-45 MT of Yarn per day, with an annual production capacity of 17,500 MT.

The Spinning unit with state-of-the art technology, producing yarn mostly for own consumption for the production of quality Denim fabric.

With all European machineries, the unit came into commercial operation from October 2016

Products

Envoy Textiles Limited is a leading denim manufacturing company with a yearly production capacity of 50.00 million yards. The Company produces a range of high quality denim products featuring a wide range of yarns and weaves in various shades of indigo and black. The Company specializes in 4.5 oz to 14.75 oz ring and open-end denim, and 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. Envoy Textiles 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.

Envoy Textiles Product range consists of -

- 100% cotton denim
- Over dyed denim fabric
- Flat/mercerized denim
- Coated denim
- Dual core
- Blender
- Indigo by Indigo denim
- Stretch denim fabric
- Vintage cross-hatch style denim fabric
- Natural denim
- Cotton/ poly/ spandex
- Performance denim
- Handloom/ Knit look
- 100% Tencel



Shareholding Composition of Envoy Textiles Limited

As on 30 June 2016

Authorised Capital:

275,000,000 Ordinary Shares of Tk.10.00 each

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

Tk. 4,000,000,000.00

Tk. 2,750,000,000.00

Tk. 1,250,000,000.00

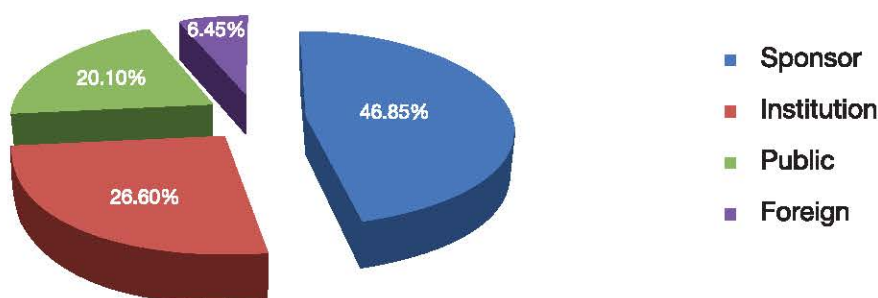
Issued, Subscribed and Paid up Share Capital:

152,053,492 Ordinary Shares of Tk.10.00 each.

Tk. 1,520,534,920.00

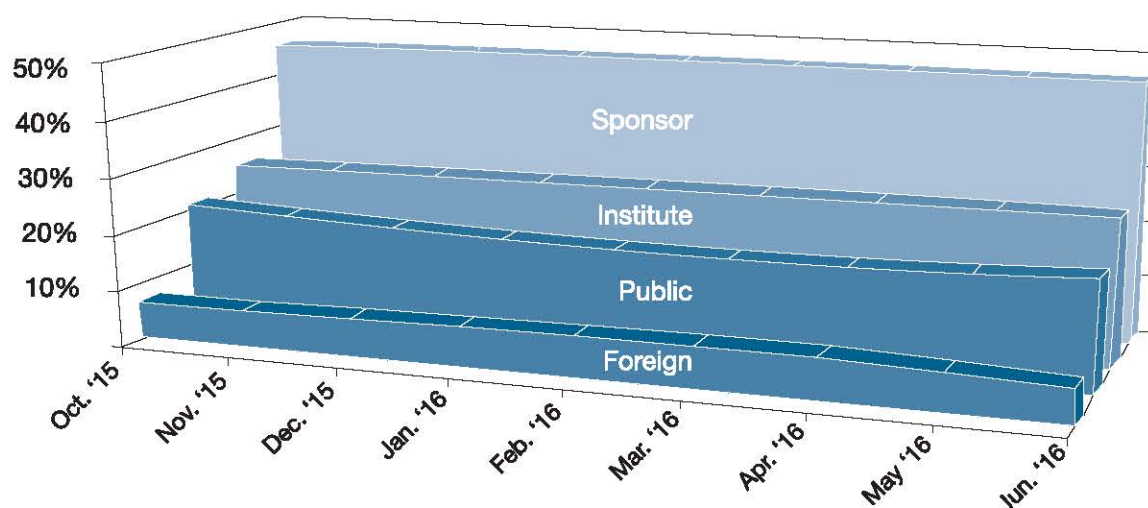
Shareholdings Category	Number of Shares	Amount in Taka	In %
Sponsors/Directors	71,228,524	712,285,240	46.85
General Shareholders (Individual)	30,558,784	305,587,840	20.10
Institutional Shareholders	40,452,685	404,526,850	26.60
Foreign Shareholders	9,813,499	98,134,990	6.45
Total	152,053,492	1,520,534,920	100

Shareholding Structure by Category in Graph as on 30 June 2016



	Oct. '15	Nov. '15	Dec. '15	Jan. '16	Feb. '16	Mar. '16	Apr. '16	May '16	Jun. '16
Sponsor	46.15	46.60	46.84	46.84	46.84	46.84	46.84	46.84	46.84
Institute	25.58	25.99	26.13	26.25	26.71	26.67	26.50	26.69	26.60
Public	21.28	20.56	19.80	19.23	18.68	18.68	18.89	19.25	20.10
Foreign	6.99	6.85	7.23	7.68	7.77	7.81	7.77	7.22	6.46
Total	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Month-end Shareholding Structure by Category in Percentage for the Period October 2015 to June 2016





Company Information

Legal Form	Envoy Textiles Limited 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
Hong Kong Business Registration No.	55558757-000-04-16-3
Tax Identification Number (TIN)	657558493737
VAT Registration Number	18061005834
Statutory Auditors	M/S AHMAD & AKHTAR Chartered Accountants BCIC Bhaban 30-31, Dilkusha C/A, Dhaka
Corporate Governance Auditors	M/S ARTISAN Chartered Accountants Shah Ali Tower (6th Floor) 33, Kawran Bazar, Dhaka-1215
Membership	Bangladesh Textiles Mills Association (BTMA) Bangladesh Association of Publicly Listed Company International Chamber of Commerce-Bangladesh
Legal Advisor	Mr. Fazlur Rahman, Advocate Bangladesh Supreme Court 9/2 Kaji Jashimuddin Road, Dhaka-1217
Registered & Corporate Office	Envoy Tower 18/E, Lake Circus, Kalabagan (West Panthapath) Dhaka- 1205, Phone: +880-2-9102583-90 Fax : +880-2-9103128, 9130126
Representative Office	Unit-H, 16th Floor King Palace Plaza 55 King Yip Street Kwun Tong, Hongkong Phone: +852-23779860, 23779870 Fax : +852-23779899

**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

Premier Bank Ltd.
Envoy Tower, 18/E, Laka Circus Kalabagan
(West Panthapath), Dhaka-1205

Mutual Trust Bank Ltd.
MTB Center, 26 Gulshan Avenue, Dhaka

Lead Insurers

Bangladesh General Insurance Co. Ltd.
42, Dilkusha C/A, Dhaka-1000.

Progati Insurance Ltd.
20-21, Kawran Bazar, Dhaka





Board Composition & Board 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
Barrister 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 FCS	Secretary	Company Secretary

Company Secretary:

Mr. M Saiful Islam Chowdhury FCS	Company Secretary saiful.chowdhury@envoytextiles.com
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Spinning



BOARD OF DIRECTORS



Kutubuddin Ahmed
Chairman



Abdus Salam Murshedy
Managing Director



Rashida Ahmed
Director



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



Nanda Dulal Biswas
Senior GM, Production



Shama Proshad Ghosh
Senior GM, Engineering



Chen Pingbao
Senior General Manager, R & D



Hamimur Rahman
GM, Human Resource



K. M. Rezaur Rahman
GM, Project Management



Mohammad Majibur Rahman
GM, Spinning



Saiful Islam, FCMA
Chief Financial Officer



Atiqur Rahman
DGM, Commercial



Enamur Rahman Talukder
DGM, Administration



M Saiful Islam Chowdhury FCS
Company Secretary



Md. Nurul Haq
Assistant General Manager, Store



Tanvir Haanat
Senior Manager, Supply Chain



Muhammed Nyem Hasan
Senior Manager, Quality Assurance



A. K. M. Mizanur Rahman
Head of Internal Audit



Sajjadul Islam
Head of Information Technologies Services



Emran Hossain
Consultant- Commercial Division



Bazlur Rahman
Consultant- Project Management Division



Sabina Velasquez
Consultant- Marketing



GLOBAL EXPERTS



Tushar Tripathi
Chief Executive Officer



Chen Pingbao
Senior General Manager, R & D



Sabina Velasquez
Consultant- Marketing



Birla Mukesh Ramawatar
Senior Manager, Production Planning



Mao Cui Yun
Manager, Production



Zhu Min
Manager, Research & Development



Bhadrash Kumar Ghadiya
Assistant Manager, Production



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
Initiated to Set up Spinning Project	:	20 August 2014
Awarded ICSB National Award 2014 for Corporate Governance Excellence	:	10 November 2015
Levi's Lab Accreditation	:	5 April 2016
Leed Platinum Scored by US Green Building Council	:	7 April 2016
Opening Representative Office in Hong Kong	:	14 April 2016
Awarded National Export Trophies for 2011-12 and 2012-13	:	28 August 2016
Started Commercial Operation of Spinning Unit	:	1 October 2016



PERFORMANCE



CHAIRMAN'S STATEMENT

Performance

The Company delivered a good underlying performance in 2015-16.

During 2015-16, despite more challenging market conditions, we made steady progress, growing revenue by 15.68% and delivering gross profit growth by 2.05% in year to year annualized comparison.

The market is growing slowly as compared to the last year, since buyers and business confidence yet get backed fully after several incidents in recent past times.

Against this backdrop, the Company's financial performance in 2015-16 was broadly satisfactory, with increasing NAV by 1.50% to Tk. 38.75. Net Profit after tax of Tk. 353.46 million was 17.50% lower than that attained in 2014-15, since there has been a significant rise in the gas and electricity expenses as much as up to 144.10% by an amount of Taka 140.28 million (annualized) as compared to the last year and also fabric selling price goes down rapidly, unfortunately the yarn cost didn't respond accordingly.

Strategy and Board Focus

The Board has been focusing on developing the company's strategy, keeping in mind its core business, particularly, in the context of technology and market needs. We continued focusing on delivering more value added quality fabric for the buyers to increase profit and to reach into next level in Denim arena.

LEED Certification & Environment

It brings us immense happiness to announce that Envoy Textiles has been accorded LEED (Leadership in Energy and Environmental Design) Platinum Score by US Green Building Council for its high standard in building operation and maintenance.

The Platinum Score, considered to be the highest in standard and prestige, and the first ever achieved by any textile manufacturer in Bangladesh and denim manufacturer in the world, testifies Envoy's perennial effort for perfection and practice in environmental management.

This accreditation will not only put Envoy Textiles to a new height in terms of running green environment-friendly factory, it will also, in the same breath, enhance acceptability and create new window of Bangladeshi products worldwide.



We will persist with green and sustainable development. We will continue to maintain the standards for safety and environmental protection in order to ensure safe and reliable production operations.

Representative Office in Hong Kong

To explore business opportunities in Hong Kong and the surrounding regions, we set up a Representative Office in Hong Kong on 14 April, 2016.

The concept of setting up of a representative office in Hong Kong is to develop the new markets and to offer more services to our existing buyers with maintaining a good relationship.

We appointed one foreign marketing professional for Hong Kong office with a vast work experience in the field and we are going to recruit more one or two employees for the office.

Commercial operation of spinning unit

The Spinning unit is set up with full commercial operation with a capacity of 50 MT/day from October 2016.

Attainable production capacity is around 85% to 90%. Yarn produced from spinning project will primarily be consumed for in house denim fabric production of the company.

As a result, in the next year, this unit is expected to yield a significant return.

Export Trophy

We have received export trophies from the government for the year 2011-12 & 2012-13, which is the recognition for earning foreign exchange in contribution to the economic development of the country.

CSR

With our continuous CSR activities, we have helped to create a Pediatric ICU-HDU (Incentive Care Unit- cum-High Dependency Unit for Children) at National Institute of Burn & Plastic Surgery in Dhaka Medical College Hospital. This is ever such unit for the children in history of the country.

Our people

We at Envoy Textiles, always recognize the hard work and commitment of each of our 2,200 employees.

Our continuous effort is to develop happy work place for the employees by ensuring amenities for quality living, health, safety and green environment.

We conduct proper training & development programs regularly for the employees for capacity building to improve their living standards.

On behalf of the Board, and on my personal behalf, I would like to thank each one of them for their passion and hard work in delivering another successful year.

Annual General Meeting

Our Annual General Meeting will be held on 15 December 2016

The Notice of AGM, with explanatory notes to the agenda, accompanies this Annual Report and can also be available on our website.

We look forward to welcoming you at 21st Annual General Meeting of Envoy Textiles Ltd.

With Warm Regards,

A handwritten signature in black ink, appearing to read "Kutubuddin".

Kutubuddin Ahmed
Chairman



STATEMENT FROM MANAGING DIRECTOR

It is my pleasure to welcome you all at 21st Annual General Meeting of Shareholders of Envoy Textiles Ltd.

We continuously strive to maximize the value we bring to our buyers, business financial partner and stakeholders.

Maintaining trust is more important than ever in today's global business environment. Wherever Envoy Textiles operates we strive to conduct our business in a manner reflecting our highest ethical standard and environment protection policy. Today the Company is recognized as preferred business partner worldwide.

The demand of Denim fabrics is increasing both locally and internationally.

Bangladesh has become a global player in denim market, since the country is uniquely positioned because of its infrastructure, workforce and financial capability.

Bangladesh is already the largest denim exporter in the European Union and holds the third largest position in the US market.

China is shifting its business from textiles to high-end industry; Bangladesh could take the chance to become the world's largest supplier of denim products.

We, the largest denim manufacturer in Bangladesh, directly exports 10 to 15 percent of our average 3.5 million yards of monthly production to at least 13 countries, other than deemed export through local RMG.

The hike in gas & electricity price will badly hurt the country's textile sector, which is already struggling for the deluge of cheap fabrics and yarns from China and India.

Meanwhile we have extended our business to areas like, set up spinning unit with 50 MT/day capacity of yarn, and separate line for yarn rewinding, weaving and finishing for knit garments. We believe this expansion will provide opportunities for future sustainable growth.

Lastly, I would like to thank all our invaluable buyers, business partners, shareholders and employees for their continuous support and strength given to us in our progressive success, and realizing our vision and goals.

With best regards,

A handwritten signature in black ink.

Abdus Salam Murshedy
Managing Director



Members of LEED certificate contributors headed by Mr. Tanvir Ahmed, Director in celebration program at Hotel Radisson



ENVOY TEXTILES LTD
ENVOY GROUP
 Dhaka, Bangladesh

HAS FULFILLED THE REQUIREMENTS OF THE FOLLOWING LEVEL OF CERTIFICATION ESTABLISHED BY THE U.S. GREEN BUILDING COUNCIL
 IN THE LEED GREEN BUILDING RATING SYSTEM™ AND VERIFIED BY THE GREEN BUILDING CERTIFICATION INSTITUTE.

LEED FOR EXISTING BUILDINGS: OPERATIONS AND MAINTENANCE

PLATINUM

R.
 S. RICHARD FIDDOZZI, PRESIDENT & CEO
 U.S. GREEN BUILDING COUNCIL

March 2016

Mahesh Ramani
 MAHESH RAMANILAM, PRESIDENT
 GREEN BUILDING CERTIFICATION INSTITUTE

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.

Envoy Textiles 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.

Envoy Textiles 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, the Company 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 June 2016

Board of Directors

Composition

The Board of Envoy Textiles 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 Envoy Textiles 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 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 Directors

Mr. Abul Kalam Azad, FCA was first appointed by the Board on 5 December 2012 as Independent Director, which duly approved by the Shareholders at 17th Annual General Meeting held on 31 December 2012 for the 1st 3 year term. On retirement, Board reappointed him for the 2nd term of 3 years on 18 November 2015, accordingly approved at 20th AGM.



And, the Board has also appointed to Mr. Sk. Bashir Ahmed, B.Sc. Engg. MIE (B) as second 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. After expiry of 1st term, the Board in its meeting held on 11 May 2016 reappointed Mr. Bashir, subject to approval of shareholders general meeting, for 2nd term of 3 years.

Mr. Azad is a fellow member of ICAB, possessing 37 years of professional experience and Mr. Ahmed is a graduate Civil Engineer from BUET, having 23 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 the Company 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 Envoy Textiles 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 the Company 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 2015-16 (01 October 2015 to 30 June 2016)

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 twelve (12) Board meetings were held.

Role of the Company Secretary

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

Senior Executive

Structure

The Company's management structure comprises by the CEO and the Head of the divisions. The Management Team (MT) is responsible for developing organizational and business strategy and sponsoring innovation and development of best practices across the company. The MT is also responsible for organizational effectiveness and the development of Envoy Textiles values and culture. The MT is responsible for managing 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 Company's 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 3 (three) Meetings during the reporting period for 9 months 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 six 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 Envoy Textiles 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 Envoy Textiles. The control system applies to all divisions and departments of the Company's operations.

Communications and Relationship with Shareholders

Envoy Textiles 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 three meetings during the fiscal year 2015-16 (for 9 months). 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 2015-16, 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.

A handwritten signature in black ink, appearing to read "Abul Kalam Azad".

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 June 2016, 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 June 2016 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.

A handwritten signature in black ink, appearing to read 'Saiful Islam'.

Saiful Islam, FCMA
Chief Financial Officer
Envoy Textiles Ltd.

A handwritten signature in black ink, appearing to read 'Tushar Tripathi'.

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 June 2016 (for 9 months) in the following paragraphs:

INDUSTRY OUTLOOK

Production capacity of the total 30 denim mills in Bangladesh is more than 40 million yards fabric a month against the demand for nearly 70 million yards with a total investment about Tk. 8,000 crore in denim textile sector. The rest of the demand is met through imports from countries like China, India, Pakistan and Turkey.

Bangladesh has emerged as a strong player in the denim market worldwide. As the demand is rising globally, local entrepreneurs are investing more in the sector.

Bangladesh has become a lucrative destination for denim sourcing as the manufacturers are capable of supplying denim fabrics in shorter delivery lead time.

Bangladesh exports nearly \$2 billion worth of denim products and fabrics a year and it is expected to rise in double in a few years.

In 2015, Bangladeshi denim products had a 22.88 percent market share in the EU and 11.35 percent in the US, according to US Department of Commerce.

Bangladeshi entrepreneurs supply denim products to major global retailers and brands, including H&M, Uniqlo, Levis, Nike, Tesco, Wrangler, s.Oliver, Hugo Boss, Walmart and Gap.

THE STATE OF THE COMPANY'S AFFAIRS

Envoy Textiles Limited is a 100% export oriented denim fabric manufacturer and the first denim project in Bangladesh with *rope dyed technology* having a current installed production capacity of 50 million yards denim fabrics per annum.

The Company started its commercial operation with an initial production capacity of 16 million yards per annum in 2008. Within short span of time, the capacity enhanced to 24 million.

In 2015, more 26 million yard capacity added with existing production fleet. Currently, Company's attainable optimum capacity is 4 million yards of production per month with 4.5 oz to 14.75 oz of different types of denim fabric.

Company is more focused on product development through research and innovation and its effort is to produce diverse range of denim fabrics to compete in upper market segment.

To attain this, a Spinning Unit with state of art technology having production capacity of 17,500 MT per annum was initiated to set up in end of 2014

From October 2016, the *Spinning Unit* is in full commercial operation with 50 MT/day capacity of yarn production, which attainable capacity is a around 85-90%

The Company produces yarn primarily for its own consumption for the production of *quality* denim fabric.



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

Particulars	2015-16	2014-15	2013-14	2012-13	2011-12
Installed Production Capacity (in million yard)	50	50.00	50.00	37.00	24.00
Actual Production (in million yard)	*29.62	33.15	26.49	22.84	19.82
Capacity Utilized (in percentage)	**78.99	85.60	87.00	87.86	82.60
Numbers of Loom Machine in Operation	314	314	218	132	132

* for 9 months period, **Annualized

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. Also the countries have cost advantages being they producing cotton. Besides, Pakistan 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.

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 operates in single product line; production of denim fabrics with diverse shade, quality, recipe, color, weight, fashion, etc is only product of the business.

Revenue are generating from different sources; core revenue of the company is comes from deemed export through export oriented local RMG against back to back LC

The Company is also exporting fabrics directly to more than 13 countries around 10-15% of its total production.

Part of revenue is cash incentive from the Govt. on export

A slide of revenue comes from weaving & finishing, B grade fabric sales, sample sales and stock fabric sales.

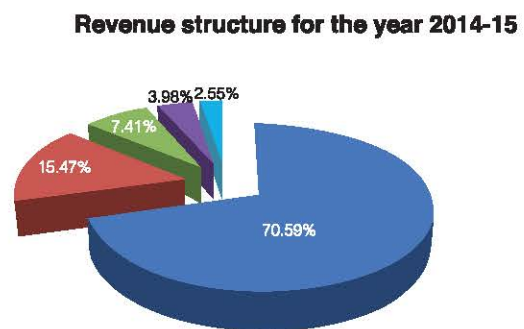
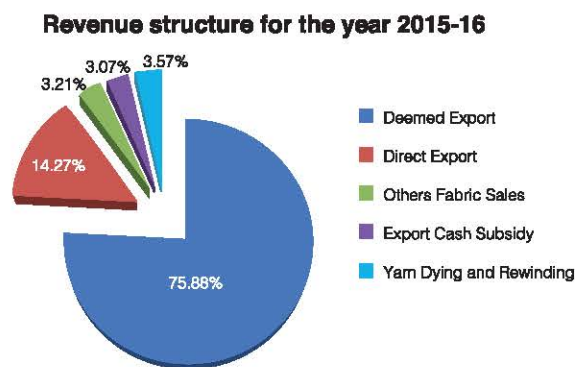
The company is also adding revenue by yarn dyeing and rewinding for local knit RMG.



Year-on-year segment-wise Revenue performance (all figures in Million BDT):

Revenue :	*2015-16	Annualized	In %	2014-15	In %	± In Amount	In %
a) Deemed Export	3,607.19	4,809.59	75.88	3,867.52	70.59	942.07	17.19
b) Direct Export	678.46	904.61	14.27	847.54	15.47	57.07	1.04
c) Others Fabric Sales	152.55	203.40	3.21	406.21	7.41	(202.81)	(3.70)
d) Export Cash Subsidy	146.01	194.68	3.07	217.99	3.98	(23.31)	(0.42)
e) Yarn Dying and Rewinding	169.57	226.09	3.57	139.86	2.55	86.23	1.57
Total	4,753.78	6,338.37	100	5,479.12	100	859.25	15.68

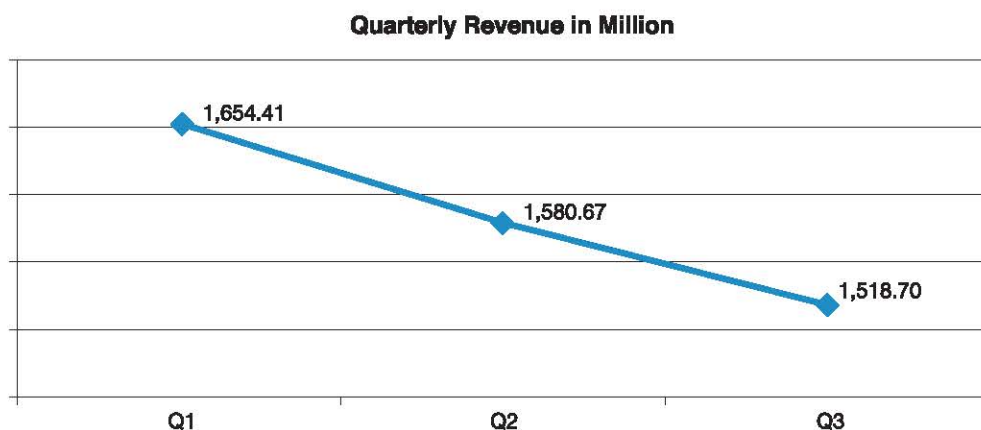
* for 9 months period



QUARTERLY PERFORMANCE (2015-2016) FOR 9 MONTHS PERIOD

Particulars	Q1	Q2	Q3	Total
Revenue (Million BDT):	1,654.41	1,580.67	1,518.70	4,753.78
Growth Q to Q in %	-	(4.46%)	(3.92%)	-
Net Profit after Tax	164.16	142.11	47.19	353.46
Q to Q in %	-	(13.43%)	(66.79%)	-

Q indicates Quarter



Quarter to quarter revenue earnings were almost in steady flow over the period. It's slightly declined as production was not in full swing from January to June 2016 due to power interruption. Declining the net profit in quarter to quarter was reason for effect of price hike in utilities that increased the cost of production in end of financial 2015-16, and in last quarter, also incurred significant amount of interest expenses for short term loan against procurement of cotton.

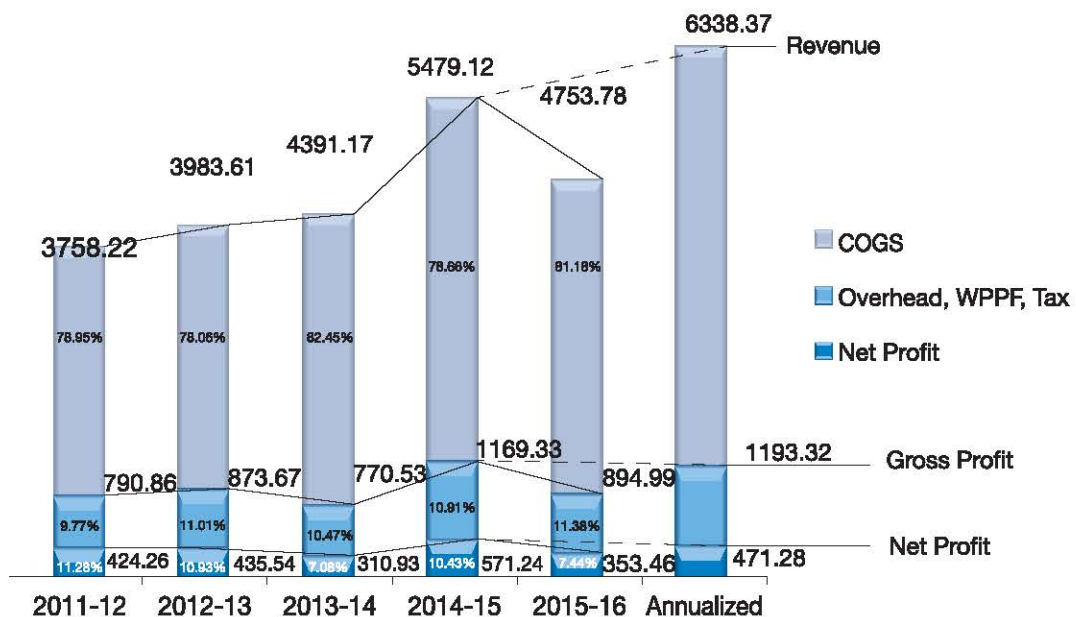


Cost of Production, COGS, GP Ratio and NP Ratio for last five years (all figures in Million BDT):

Particulars	*2015-16	2014-15	2013-14	2012-13	2011-12
Cost of Raw Materials	2,921.44	3,675.88	3,074.71	2,810.19	2,522.20
Other Production Overhead	920.86	860.61	591.88	467.06	383.39
Total Cost of Production	3,842.30	4,536.49	3,666.59	3,277.25	2,905.59
Cost per Yard in BDT	129.72	136.86	138.43	143.46	146.57
% of Raw Materials Cost to Production:	76.04	81.03	83.85	85.74	86.81
Cost of Goods Sold (COGS)	3,858.79	4,309.79	3,620.82	3,109.94	2,967.36
Revenue	4,753.78	5,479.12	4,391.17	3,983.61	3,758.22
% of COGS to Revenue	81.18	78.66	82.45	78.06	78.95
Gross Profit (GP)	894.99	1,169.33	770.35	873.67	790.86
GP Ratio	18.83%	21.34%	17.54%	21.93%	21.04%
Net Profit after Tax	353.46	571.24	310.93	435.54	424.26
NP Ratio	7.44%	10.43%	7.08%	10.93%	11.28%

* for 9 months period

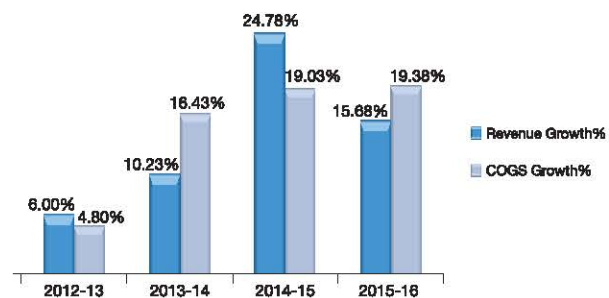
Comparative analysis of COGS, Overheads and Net Profit to Revenue for last five years :



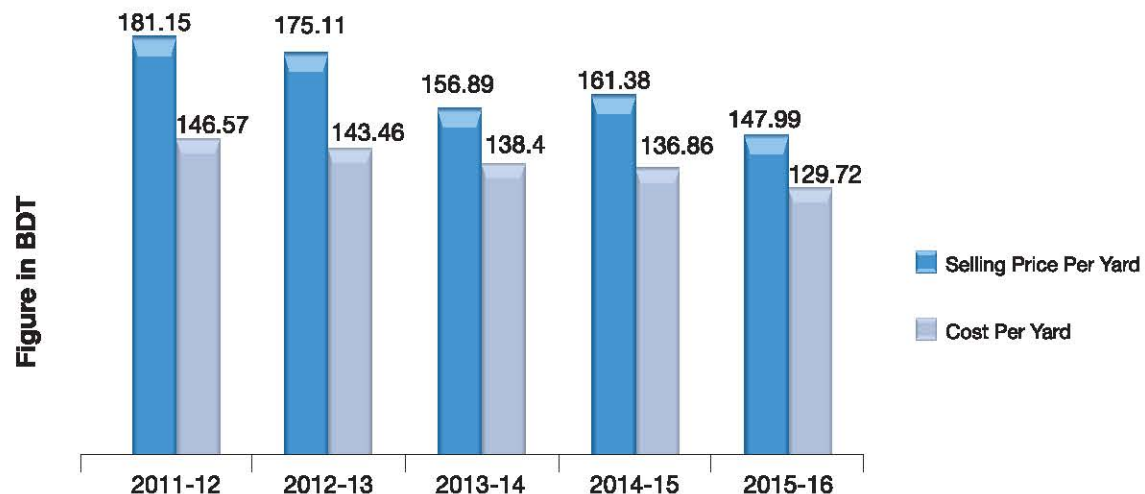


Revenue Growth Vs COGS (all figures in Million BDT):

Year	2015-16 (Annualized)	2014-15	2013-14	2012-13
Revenue	6,338.37	5,479.12	4,391.17	3,983.61
Revenue Growth Rate	15.68%	24.78%	10.23%	6.00%
COGS	5,145.05	4,309.79	3,620.82	3,109.94
COGS Growth Rate	19.38%	19.03%	16.43%	4.80%



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



Significant events relating to financial operating results:

Selling price of per yard fabric has been dropped by 8.30%, where down in Cost of production is 5.22%, resulted in, a sharp declining in gross margin was 3.08% as compared to the last year, because of the buyers' were not comfortable enough to place order, since their confidence didn't get back fully following political turmoil and incidents in recent past times.

Expenses for Power have been increased by 144.10%, as compared to the last year, for price hike in Gas and Electricity supply by the Govt. during the reporting period.

Moreover, there has been a significant amount spent for transformation and stabilization of REB supplied electricity into operational power input.

An expense for Depreciation has been increased by 38.79% as compared to the last year, for addition in fixed Assets, which accumulated to facilitate the extended production capacity of the Company.

Financial expenses incurred significantly against bank borrowings, as huge fresh investment made in last year for spinning project and cost of working capital employed for extended production capacity.

In last year, interruption in power supply by REB and low Gas pressure have badly impacted on optimization the production capacity.

Cost of fund for Spinning project charged against the profit for 2015-16, where no revenue added with this segment during the year, as the project came into commercial operation after the financial year in October 2016



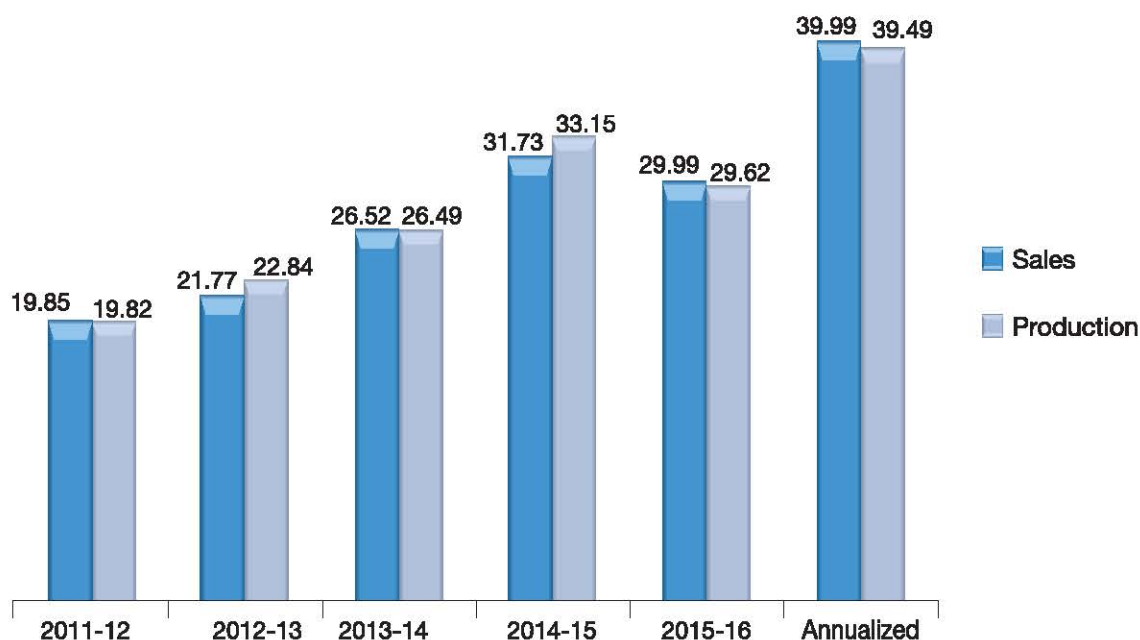
MARKETING OPERATION

Quantity Sold (In Million Yards)

	*2015-16	2014-15	2013-14	2012-13	2011-12
Deemed Export- Local RMG	23.72	24.72	13.17	18.34	17.22
Export- International Market	4.10	5.08	7.60	0.65	0.24
Others Fabrics Sales	2.17	1.93	5.78	2.78	2.39
Total Sales in Yards-	29.99	31.73	26.55	21.77	19.85

* for 9 months period

Sales Vs. Production for last five years (Million in Yards)



Selling Price Per Yard In BDT

	2015-16	2014-15	2013-14	2012-13	2011-12
Deemed Export- Local RMG	152.10	156.43	177.63	182.39	185.35
Export- International Market	165.48	166.92	162.53	141.61	202.50
Others Fabrics Sales	70.30	210.19	102.21	134.91	148.77
Average Selling Price per Yard	147.99	161.38	156.89	175.11	181.15



Fabrics Sales (In Million BDT)

	*2015-16	2014-15	2013-14	2012-13	2011-12
Deemed Export- Local RMG	3,607.19	3,867.52	2,340.38	3,345.01	3,191.52
Export- International Market	678.46	847.54	1,234.46	91.58	48.95
Others Fabrics Sales	152.55	406.21	590.92	375.19	355.72
Total Sales	4,438.20	5,121.27	4,165.76	3,811.78	3,596.19

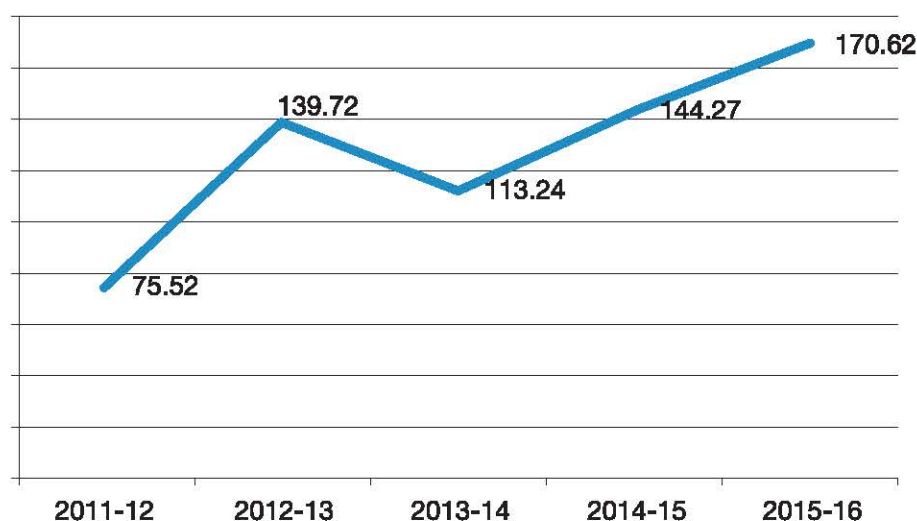
* for 9 months period

CONTRIBUTION TO NATIONAL EXCHEQUER (IN MILLION BDT)

	*2015-16	2014-15	2013-14	2012-13	2011-12
Corporate Income Tax	41.91	65.80	34.06	46.64	27.40
Advance Income Tax (Deducted at Source)	66.83	60.25	60.48	75.74	38.65
VAT	8.67	5.63	14.04	9.85	5.91
Import Duties	45.48	8.96	1.64	1.17	2.06
Stamp Duties	4.44	0.68	0.38	2.59	0.85
License Fees etc.	3.29	2.95	2.64	3.73	0.65
Total	170.62	144.27	113.24	139.72	75.52

* for 9 months period

Contribution to National Exchequer in Graph



FOREIGN EXCHANGE EARNED/SAVED

(Amount in Million BDT)

	*2015-16	2014-15	2013-14	2012-13	2011-12
Total Export Earnings	4,285.65	4,835.44	3,574.85	3,436.59	3,240.48
(Less) Import Cost:					
Raw Material Yarn	2,098.92	3,215.43	2,829.85	2,485.06	2,211.59
Raw Material Dyes & Chemicals	819.34	563.78	470.23	311.62	286.62
Spare Parts	43.93	58.82	44.30	40.18	23.16
Miscellaneous	15.52	18.76	0.32	0.89	1.82
Net Export Earned / Saved	1,307.94	978.65	230.15	598.84	717.29

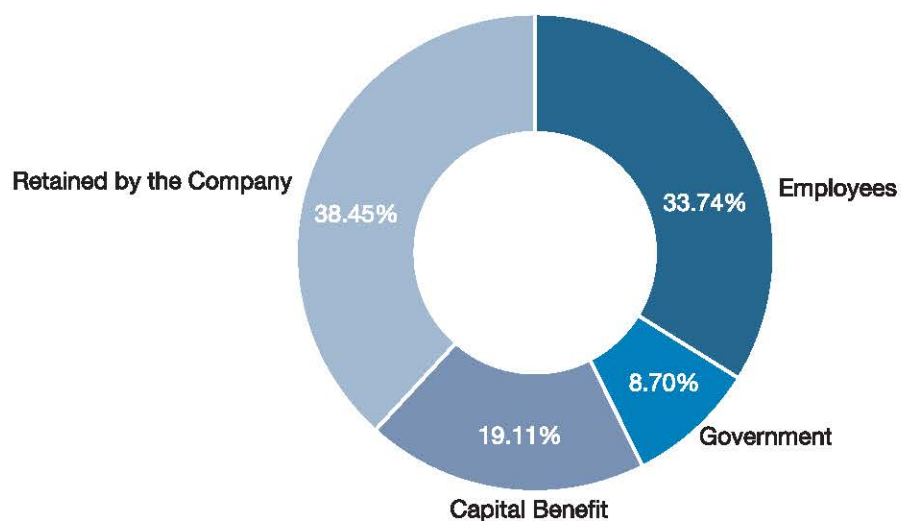
* for 9 months period



VALUE ADDED STATEMENT

Particulars	30 June 2016 Amount in Taka	30 Sept. 2015 Amount in Taka
Source of Fund:		
Net Sales Revenue	4,753,778,825	5,479,121,542
Les: Purchase of Raw Materials and Services	(3,562,399,811)	(4,070,931,714)
Other Income	2,266,414	2,284,204
Total	1,193,645,427	1,410,474,032
Application of Fund:		
Employees		
Salary, Wages and Other Benefits	383,071,291	400,669,846
Contribution to Workers Profit Participation Fund	19,768,748	31,852,269
	402,840,039	432,522,115
Government:		
Corporate Income Tax	41,912,126	65,803,788
Other Government Duties	61,880,311	18,230,955
	103,792,437	84,034,743
Capital Benefit		
Cash Dividend	228,080,239	318,588,270
Retained by the Company		
Depreciation & Ammortization	333,550,124	322,675,578
Retained Earnings	125,382,589	252,653,326
	458,932,713	575,328,904
Total	1,193,645,427	1,410,474,032

Distribution of Value addition in 2015-2016





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 Envoy Textiles, 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 2015-16
- There was no extra-ordinary gain or loss during the year 2015-16
- There were related party transactions during the year 2015-16, which are disclosed in note no. 33 of the financial statements.
- 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 June 2016, 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 June 2016, a total of twelve (12) Board Meetings were held and the attendance by the Directors are summarized in Annexure III of this report. The remuneration of the Directors has been mentioned in Note 34.01 & 34.02 of the Financial Statements. The Directors of the Company, including Independent Directors have forgone their meeting attendance fees for the year 2015-16.

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 bonus shares for every 100 ordinary shares held) for the year ended 30 June 2016 (for 9 months).

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:

- Net Profit after Tax for the year ended 30 June 2016 (for 9 months) Taka 353,462,828.00
- Proposed appropriation:
 - Cash Dividend Taka 182,464,190.40
 - Issuance of Stock Dividend Taka 45,626,047.60
- Transferred to Retained Earnings and Reserve- Taka 125,382,590.00



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 directorship of the Company in ensuing 21st Annual General Meeting:

Mrs. Sharmin Salam and

Mr. Tanvir Ahmed

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 20th Annual General Meeting, shareholders appointed M/S AHMAD & AKHTAR, Chartered Accountants, as the external auditors for auditing the financial statements of the Company for the year ended 30 June 2016 at a remuneration of Tk.120,000 until the conclusion of 21st Annual General Meeting.

The existing Auditors have completed first year of audit. They are eligible to continue in accordance with the provision of BSEC Order No. SEC/CMRRCD/2009-193/174/Admin/ 61 dated 08 July 2015 and Regulation No. 15(3) of DSE (Listing) Regulations, 2015 and they have expressed their intention to be reappointed for the next term at an increased fee.

In recommendation of the Audit committee, the Board in its Meeting held on 15 October 2016 proposed for reappointment of M/S AHMAD & AKHTAR, Chartered Accounts to hold office for the period until conclusion of the next (22nd) Annual General Meeting of the Company for auditing the accounts for the year ended 30 June 2017

RE-APPOINTMENT OF INDEPENDENT DIRECTOR

Mr. Sk. Bashir Ahmed was appointed to the Board on 14 May 2013 as an Independent Director for the first 3 years term in compliance with BSEC Notification relating Corporate Governance dated August 7, 2012.

His appointment is valid up to 13 May 2016. Being eligible for reappointment, the Board of Directors of the Company at its meeting held on 11 May 2016, subject to the approval of the members of the Company, approved the re-appointment of Mr. Sk. Bashir Ahmed as Independent Director of the Company for the 2nd term of 3 years starting from 14 May 2016.

Mr. Sk. Bashir Ahmed is an engineering graduate from Bangladesh University of Engineering and Technology (BUET). He has 23 years of experience in indenting, Trading, Manufacturing, Marketing, Export, Import and Agro based business. Mr. Bashir is also an active sports organizer, he currently holds the position of President of Bangladesh Gymnastics Federation and the vice president of Bangladesh Olympic Association & Abahani Cricket Committee. He is also the Chairman of Bangladesh Nirman Cricket School Committee.

Mr. Bashir is a prominent business leader. He holds no shares in the Company.

CORPORATE GOVERNANCE COMPLIANCE AUDIT

Pursuant to the provision 7(i) of BSEC Notification, No. # SEC/CMRRCD/2006-158/134/Admin/44, dated 07 August 2012, the Board of Directors has appointed M/S, ARTISAN, Chartered Accountants, as practicing Professional Accountant for conducting Corporate Governance Compliance Audit of the Company for the financial year ended 30 June 2016.

The Corporate Governance Compliance Audit Report & certificate thereof is annexed herewith as Annexure VII. The Compliance Audit report does not contain any qualification, reservation or adverse remark.



FINANCIAL YEAR

The financial year 2015-16 was for 9 months ended on 30 June 2016 as decided by the members of Board of the Company in its meeting held on 18 November 2015 in compliance with Finance Act 2015 and subsequent directives by Bangladesh Securities and Exchange Commission regarding uniform financial year from July to June.

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,

A handwritten signature in black ink, appearing to read "Kutubuddin Ahmed".

Kutubuddin Ahmed
Chairman



Spinning



এনভয় টেক্সটাইলস লিমিটেড শেয়ারহোল্ডারগণের প্রতি পরিচালনা পর্ষদের প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারবৃন্দ :

পরিচালনা পর্ষদ আনন্দের সাথে ৩০ জুন ২০১৬ সমাপ্ত আর্থিক বছরের (৯ মাসের), 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

বাংলাদেশে মোট ৩০টি ডেনিম উৎপাদনকারী প্রতিষ্ঠান থেকে বর্তমান মাসিক ৭০ মিলিয়ন গজ চাহিদার বিপরীতে দেশে প্রতি মাসে প্রায় ৪০ মিলিয়ন গজ ডেনিম ফেব্রিক্স উৎপাদিত হচ্ছে এবং এই শিল্পখাতে বর্তমানে মোট বিনিয়োগের পরিমাণ প্রায় ৮ হাজার কোটি টাকা। চাহিদার ঘাটতি অংশটুকু বিভিন্ন দেশ থেকে আমদানি হয়ে থাকে।

আন্তর্জাতিক বাজারে বাংলাদেশের উৎপাদিত ডেনিম কাপড়ের একটি সুদৃঢ় অবস্থান তৈরী হয়েছে। যেহেতু বিশ্বব্যাপি ডেনিম কাপড়ের চাহিদা বৃদ্ধি পাচ্ছে তাই স্থানীয় উদ্যোক্তারা এই খাতে বিনিয়োগে উৎসাহিত হচ্ছেন।

দেশীয় উৎপাদনকারীরা স্বল্প সময়ে সরবরাহ নিশ্চিত করে বিধায় ক্রেতাদের নিকট ডেনিম ফেব্রিক্স সংগ্রহের জন্য বাংলাদেশ একটি আকর্ষণীয় স্থান হিসেবে প্রসার লাভ করেছে।

বাংলাদেশ থেকে বর্তমানে প্রতি বছর ২ বিলিয়ন ডলারের ডেনিম পণ্য ও ফেব্রিক্স বিদেশে রপ্তানী হয়ে থাকে যা আগামী কয়েক বৎসরে দ্বিগুণে উন্নীত হতে পারে।

বাংলাদেশ, ইউরোপিয়ান ইউনিয়নে ২২.৮৮ শতাংশ এবং যুক্তরাষ্ট্রে ১১.৩৫ শতাংশ বাজার দখল করে আছে। বিশ্বের সব নামী-দামী ব্র্যান্ড প্রতিষ্ঠানের নিকট বাংলাদেশ থেকে ডেনিম পণ্য ও ফেব্রিক্স সরবরাহ হয়ে থাকে।

কোম্পানীর বিষয়াদির অবস্থা

এনভয় টেক্সটাইলস লিমিটেড বার্ষিক ৫০ মিলিয়ন গজ উৎপাদন ক্ষমতা সম্পন্ন বাংলাদেশে স্থাপিত প্রথম রোপ ডাইয়িং প্রযুক্তির শতভাগ রপ্তানীমুখী ডেনিম ফেব্রিক্স উৎপাদনকারী একটি প্রতিষ্ঠান। কোম্পানী ২০০৮ সালে বার্ষিক ১৬ মিলিয়ন গজ ডেনিম ফেব্রিক্স উৎপাদন ক্ষমতা নিয়ে বানিজ্যিক উৎপাদন শুরু করে এবং অতি অল্প সময়ে কোম্পানীর উৎপাদন ক্ষমতা ২৪ মিলিয়ন গজে উন্নীত হয়।

২০১৫ সালে অতিরিক্ত ২৬ মিলিয়ন উৎপাদন ক্ষমতা কোম্পানীর মোট উৎপাদন বহরের সাথে যুক্ত হয়। ৪.৫ আউন্স থেকে ১৪.৭৫ আউন্সের বিভিন্ন প্রকারের ফেব্রিক্স বর্তমানে সর্বোচ্চ মাসিক ৪ মিলিয়ন গজ পর্যন্ত উৎপাদন করা সম্ভব। গবেষণা ও উৎকর্ষ সাধনের মাধ্যমে উন্নত বাজার দখল করার লক্ষ্যে ফেব্রিক্সের মানোন্নয়নের উপর কোম্পানি অধিক মনোযোগী। এবং এই লক্ষ্যে, বিগত ২০১৪ সালের শেষ দিকে বার্ষিক ১৭,৫০০ মেট্রিক টন সুতা উৎপাদনের সক্ষমতায় উন্নত প্রযুক্তির একটি স্পিনিং প্রকল্প চালু করার পরিকল্পনা হাতে নেওয়া হয়। গত অক্টোবর ২০১৬ থেকে এই স্পিনিং প্রকল্পটি থেকে বানিজ্যিক ভাবে সুতা উৎপাদন শুরু হয়েছে। এই ইউনিট থেকে দৈনিক সর্বোচ্চ ৪৫ টন সুতা উৎপাদন করা সম্ভব। উৎপাদিত সুতার সিংহ ভাগই কোম্পানীর মানসম্মত ফেব্রিক্স উৎপাদনে ব্যবহৃত হবে।



বিগত ৫ বছরের উৎপাদন ক্ষমতার বিপরীতে প্রকৃত উৎপাদনের চিত্রঃ

বিবরণ	২০১৫-১৬	২০১৬-১৭	২০১৭-১৮	২০১৮-১৯	২০১৯-২০
স্থাপিত উৎপাদন ক্ষমতা (মিলিয়ন গজে)	৫০	৫০.০০	৫০.০০	৩৭.০০	২৪.০০
প্রকৃত উৎপাদন (মিলিয়ন গজে)	*২৯.৬২	৩৩.১৫	২৬.৪৯	২২.৮৪	১৯.৮২
ব্যবহৃত উৎপাদন ক্ষমতা (শতাংশে)	**৭৮.৯৯	৮৫.৬০	৮৭.০০	৮৭.৮৬	৮২.৬০
উৎপাদনে ব্যবহৃত লুম মেশিনের সংখ্যা	৩১৪	৩১৪	২১৮	১৩২	১৩২

* ৯ মাসের, ** বাৎসরিক হিসেবে

ঝুঁকি ও এর অবস্থান

কোম্পানী এর নিম্নোক্ত বিভিন্ন ঝুঁকির বিষয়ে সজাগ রয়েছে এবং এসব ঝুঁকি মোকাবিলায় প্রয়োজনীয় নিয়ন্ত্রণমূলক ব্যবস্থায়ীনে 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। সূতা উৎপাদনকারী দেশ হওয়াতে এদেশ দুটির পণ্য উৎপাদন খরচ তুলনামূলক ভাবে কম থাকে। এছাড়াও পাকিস্তান 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 পোশাক শিল্প রয়েছে এবং ধারাবাহিক মানবসম্পদ উন্নয়নের মাধ্যমে উন্নত মানের মূল্যসাশ্রয়ী পণ্য উৎপাদনে বাংলাদেশ ইতিমধ্যে সক্ষমতা অর্জন করেছে, যা বাজারঝুঁকি মোকাবিলায় একটি নিয়ামক শক্তি।

চাহিদাজনিত ঝুঁকি:

বর্তমানে বিশ্বের তরুণ সমাজ পছন্দসই ডেনিম সামগ্রী ক্রয়ের পরিবর্তে অত্যাধুনিক যোগাযোগ-প্রযুক্তি পণ্যের দিকে অধিক ঝুঁকে পড়ায় ডেনিম পণ্যের আশাশ্রিত চাহিদার প্রবৃদ্ধি হচ্ছে না। এছাড়াও কোন কোন বছরে জলবায়ু পরিবর্তনের প্রভাবে সৃষ্ট ঋতু বৈচিত্র্যের 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 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 নগণ্য।

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।

সরাসরি আন্তর্জাতিক ক্রেতাদের নিকট ফেব্রিক্স রপ্তানী থেকেও রাজস্ব অর্জিত হয়। কোম্পানীর মোট উৎপাদনের আনুমানিক ১০ থেকে ১৫ শতাংশ ১৩টির অধিক দেশে সরাসরি রপ্তানী হয়ে থাকে।

রাজস্বের একটি অংশ রপ্তানির উপর সরকারের নগদ সহায়তা থেকে আসে।

সামান্য পরিমাণে রাজস্ব রপ্তানী যোগ্য নয় এমন কিছু নিম্নমানের ফেব্রিক্স, স্যাম্পল ফেব্রিক্স ইত্যাদি বিক্রয় থেকে আসে।

এছাড়াও স্থানীয় নীট পোশাক শিল্পের কার্যদেশে সূতা ডাইয়িং বাবদ কোম্পানীর কিছু রাজস্ব আয় হয়ে থাকে।

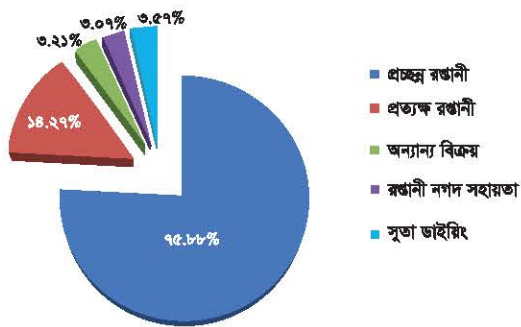


গত বছরের তুলনায় এ বছরের অর্জিত রাজস্বের খাতওয়ারী দক্ষতার সারসংক্ষেপ নিম্নরূপ (সকল সংখ্যা মিলিয়ন টাকায়):

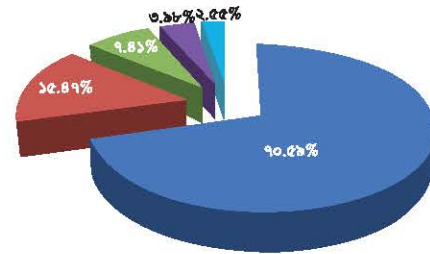
রাজস্বের খাত	*২০১৫-১৬	বাসসরিক	শতাংশ	২০১৪-১৫	শতাংশ	+/- হ্রাস/বৃদ্ধি টাকায়	শতাংশ
ক) প্রাক্কলন রপ্তানী	৩,৬০৭.১৯	৪,৮০৯.৫৯	৭৫.৮৮	৩,৮৬৭.৫২	৭০.৫৯	৯৪২.০৭	১৭.১৯
খ) প্রত্যক্ষ রপ্তানী	৬৭৮.৪৬	৯০৪.৬১	১৪.২৭	৮৪৭.৫৪	১৫.৪৭	৫৭.০৭	১.০৪
গ) অন্যান্য ফেব্রিক্স বিক্রয়	১৫২.৫৫	২০৩.৪০	৩.২১	৪০৬.২১	৭.৪১	(২০২.৮১)	(৩.৭০)
ঘ) রপ্তানী নগদ সহায়তা	১৪৬.০১	১৯৪.৬৮	৩.০৭	২১৭.৯৯	৩.৯৮	(২৩.৩১)	(০.৪২)
ঙ) সুতা ভাইয়িং	১৬৯.৫৭	২২৬.০৯	৩.৫৭	১৩৯.৮৬	২.৫৫	৮৬.২৩	১.৫৭
মোট	৪,৭৫৩.৭৮	৬,৩৩৮.৩৭	১০০	৫,৪৭৯.১২	১০০	৮৫৯.২৫	১৫.৬৮

* ৯ মাসের

২০১৫-১৬ অর্থবছরে অর্জিত রাজস্বের খাত-ওয়ারী চিত্র



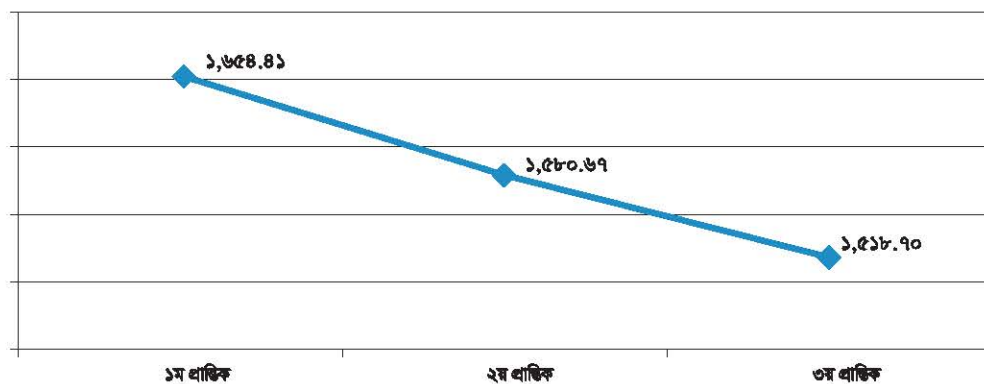
২০১৪-১৫ অর্থবছরে অর্জিত রাজস্বের খাত-ওয়ারী চিত্র



২০১৫-১৬ অর্থবছরের (৯ মাসের) ত্রৈমাসিক ফলাফল:

বিবরণ	১ম ষাণ্ডিক	২য় ষাণ্ডিক	৩য় ষাণ্ডিক	মোট
রাজস্ব আয় (মিলিয়ন টাকায়)	১,৬৫৪.৪১	১,৫৮০.৬৭	১,৫১৮.৭০	৪,৭৫৩.৭৮
ষাণ্ডিক হ্রাস-বৃদ্ধির হার	-	(৪.৪৬%)	(৩.৯২%)	-
কর পরবর্তী নীট মুনাফা	১৬৪.১৬	১৪২.১১	৪৭.১৯	৩৫৩.৪৬
তুলনামূলক হ্রাস-বৃদ্ধির হার	-	(১৩.৪৩%)	(৬৬.৭৯%)	-

ত্রৈমাসিক রাজস্ব আয়ের ফলাফল : ২০১৫-১৬ (মিলিয়ন টাকায়)



পুরো অর্থবছরে ত্রৈমাসিক রাজস্ব আয়ের ক্ষেত্রে মোটামুটি একটি ভারসাম্য অবস্থা বিরাজমান ছিল। গ্যাস ও বিদ্যুতের নিরবচ্ছিন্ন সরবরাহের অভাবে উৎপাদন হ্রাস পাওয়ায় রাজস্ব আয়ের ত্রৈমাসিক তুলনামূলক ফলাফলে কিছুটা নিম্নমুখী প্রবণতা ছিল। অর্থবছরের শেষ ষাণ্ডিকে গ্যাস ও বিদ্যুতের মূল্যবৃদ্ধির কারণে উৎপাদন ব্যয় বৃদ্ধি পাওয়ায় মুনাফার নিম্নমুখীতা ছিল। অন্যদিকে, কাঁচামাল মজুতজনিত স্বল্পমেয়াদী ব্যাংক খণ্ডের সুদ তুলনামূলক ত্রৈমাসিক মুনাফা হ্রাসের আর একটি অন্যতম কারণ ছিল।

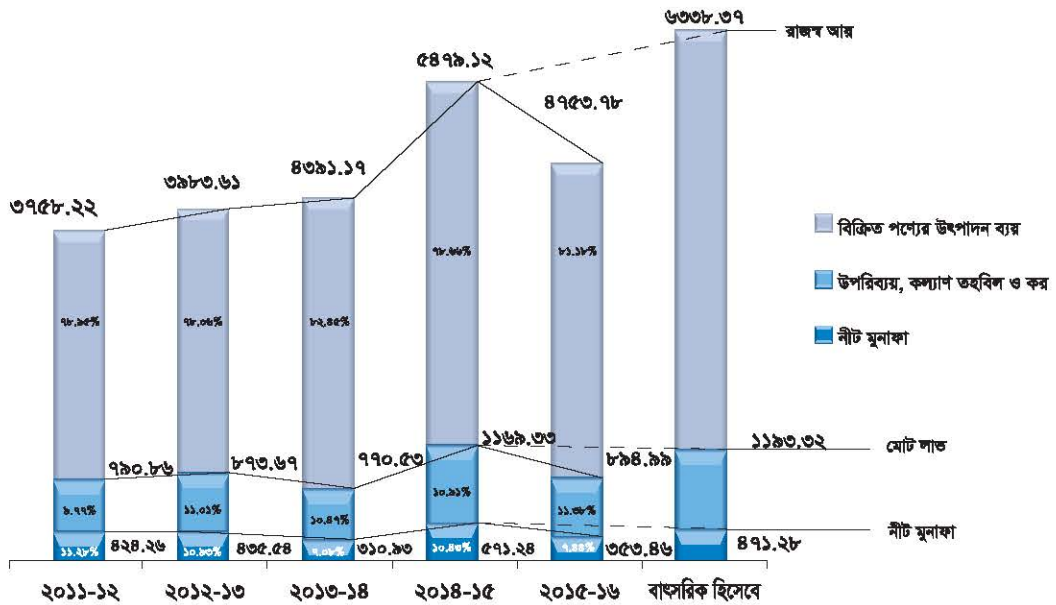


গত ৫ বছরের উৎপাদন ব্যয়, বিক্রিত পণ্যের উৎপাদন ব্যয়, মোট মুনাফা হার ও নীট মুনাফা হারের চিত্র: (সকল পরিমাণ মিলিয়ন টাকায়)

বিবরণ	*২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩	২০১১-১২
কাঁচামাল বাবদ ব্যয়	২,৯২১.৪৪	৩,৬৭৫.৮৮	৩,০৭৪.৭১	২,৮১০.১৯	২,৫২২.২০
অন্যান্য উৎপাদন উপরিখরচ	৯২০.৮৬	৮৬০.৬১	৫৯১.৮৮	৪৬৭.০৬	৩৮৩.৩৯
মোট উৎপাদন ব্যয়	৩,৮৪২.৩০	৪,৫৩৬.৪৯	৩,৬৬৬.৫৯	৩,২৭৭.২৫	২,৯০৫.৫৯
প্রতি গজের উৎপাদন ব্যয়	১২৯.৭২	১৩৬.৮৬	১৩৮.৪৩	১৪৩.৪৬	১৪৬.৫৭
উৎপাদন ব্যয়ে কাঁচামালের হার (শতাংশে)	৭৬.০৪	৮১.০৩	৮৩.৮৫	৮৫.৭৪	৮৬.৮১
বিক্রিত পণ্যের উৎপাদন ব্যয়	৩,৮৫৮.৭৯	৪,৩০৯.৭৯	৩,৬২০.৮২	৩,১০৯.৯৪	২,৯৬৭.৩৬
রাজস্ব আয়	৪,৭৫৩.৭৮	৫,৪৭৯.১২	৪,৩৯১.১৭	৩,৯৮৩.৬১	৩,৭৫৮.২২
বিক্রয় মূল্যের তুলনায় ক্রয় মূল্যের হার (শতাংশে)	৮১.১৮	৭৮.৬৬	৮২.৪৫	৭৮.০৬	৭৮.৯৫
মোট লাভ	৮৯৪.৯৯	১,১৬৯.৩৩	৭৭০.৩৫	৮৭৩.৬৭	৭৯০.৮৬
মোট মুনাফা হার	১৮.৮৩%	২১.৩৪%	১৭.৫৪%	২১.৯৩%	২১.০৪%
কর পরবর্তী নীট মুনাফা	৩৫৩.৪৬	৫৭১.২৪	৩১০.৯৩	৪৩৫.৫৪	৪২৪.২৬
নীট মুনাফা হার	৭.৪৪%	১০.৪৩%	৭.০৮%	১০.৯৩%	১১.২৮%

*৯ মাসের

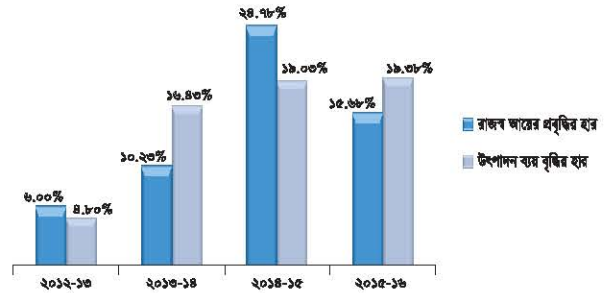
বিগত ৫ বছরের রাজস্ব আয়ের তুলনায় বিক্রিত পণ্যের উৎপাদন ব্যয়, উপরিব্যয় ও নীট মুনাফা হারের তুলনামূলক পর্যালোচনা :



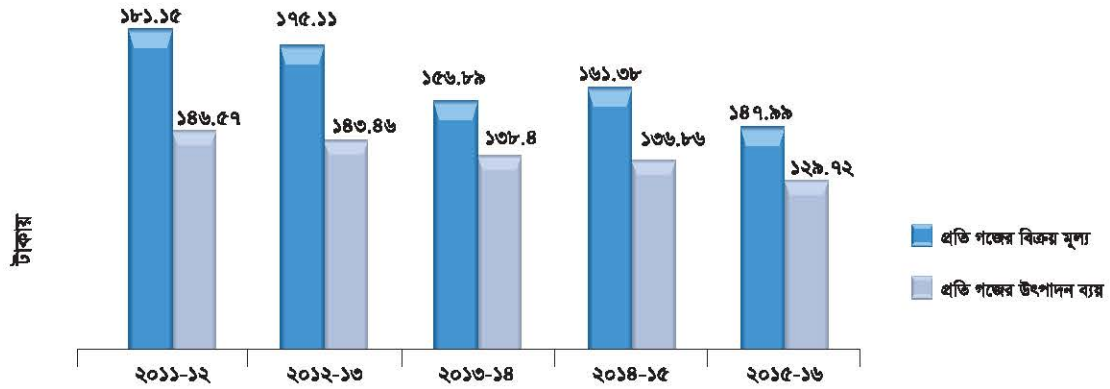


রাজস্ব আয়ের বিপরীতে উৎপাদন ব্যয় (সকল সংখ্যা মিলিয়ন টাকায়)

বছর	২০১৫-১৬ (ফেব্রুয়ারি মাস)	২০১৬-১৭	২০১৭-১৮	২০১৮-১৯
রাজস্ব আয়	৬,৩৩৮.৩৭	৫,৪৭৯.১২	৪,৩৯১.১৭	৩,৯৮৩.৬১
রাজস্ব আয়ের প্রবৃদ্ধির হার	১৫.৬৮%	২৪.৭৮%	১০.২৩%	৬.০০%
বিক্রিত পণ্যের উৎপাদন ব্যয়	৫,১৪৫.০৫	৪,৩০৯.৭৯	৩,৬২০.৮২	৩,১০৯.৯৪
উৎপাদন ব্যয় বৃদ্ধির হার	১৯.৩৮%	১৯.০৩%	১৬.৪৩%	৪.৮০%



প্রতি গজ ফেব্রিকের গড় বিক্রয়মূল্যের বিপরীতে উৎপাদনব্যয়ের গত ৫ বছরের চিত্র :



পরিচালনগত আর্থিক ফলাফলে প্রভাব বিস্তারকারী গুরুত্বপূর্ণ বিষয়সমূহ :

উৎপাদন ব্যয় হ্রাসের তুলনায় বিক্রয়মূল্য ৩.০৮ শতাংশ অধিক হারে হ্রাস পেয়েছে। দীর্ঘ রাজনৈতিক অস্থিরতা ও সমসাময়িক ঘটনার প্রভাব কাটিয়ে এখনও পরোপরি ক্ষেত্রের আস্থার পরিবেশ সৃষ্টি না হওয়ায় ক্রমাগতভাবে বিক্রয়মূল্য হ্রাস করে ক্ষেত্রকে আকৃষ্ট করার পারস্পরিক প্রতিযোগিতামূলক চেষ্টা অব্যাহত থাকায় এরূপ মূল্য হ্রাসের অন্যতম কারণ।

অন্যদিকে, সাম্প্রতিক সময়ে সরকারের গ্যাস ও বিদ্যুতের মূল্যবৃদ্ধির ঘোষণায় এ খাতের খরচ গত বছরের তুলনায় ১৪৪.১০ শতাংশ বৃদ্ধি পেয়েছে, যার ফলে ফেব্রিকের উৎপাদন ব্যয় বৃদ্ধি পায় এবং মুনাফা হ্রাস পেয়েছে।

পল্লীবিদ্যুৎ সমিতির সরবরাহকৃত বিদ্যুৎ শক্তিকে কারখানার মেশিন শক্তিতে নিরবিচ্ছিন্ন সংগলন ও রূপান্তরের জন্য একটি উল্লেখযোগ্য পরিমাণ অর্থ ব্যয়িত হয়েছে, যা মুনাফার উপর বিরূপ প্রভাব ফেলেছে।

গত বছরের তুলনায় এ বছর অবচয় বাবদ খরচ ৩৮.৭৯ শতাংশ বৃদ্ধি পেয়েছে। বর্ধিত উৎপাদন ক্ষমতার জন্য বিনিয়োগিত স্থায়ী সম্পদ অবচয় বাবদ খরচকে বৃদ্ধি করেছে, যার ফলে মুনাফা হ্রাস পেয়েছে।

বর্ধিত উৎপাদন ক্ষমতাকে কাজে লাগানোর জন্য অধিক পরিমাণে কাঁচামাল মজুতজনিত আর্থিক ব্যয় ও স্পিনিং প্রজেক্টের মূলধনী বিনিয়োগবাবদ আর্থিক খরচ মুনাফা হ্রাসের আর একটি প্রধানতম কারণ। চলতি অর্থবছরে গ্যাসের চাপ কম থাকায় ও পল্লী বিদ্যুতায়ন বোর্ড (REB) কর্তৃক নিরবিচ্ছিন্ন বিদ্যুৎ সরবরাহের অভাবে এই অর্থবছরের পুরো সময় জুড়ে সর্বোচ্চ মাত্রার উৎপাদন ক্ষমতাকে কাজে লাগানো সম্ভব হয়নি।

স্পিনিং প্রজেক্টের মূলধনী বিনিয়োগ বাবদ আর্থিক ব্যয় ও তুলা মজুদ বাবদ আর্থিক খরচ লাভ-লোকসান হিসাবে খরচ হিসেবে দেখানো আছে, অথচ এই সময়কালের মধ্যে এই খাতের কোন রাজস্ব আয় যুক্ত হয়নি। স্পিনিং প্রজেক্টের বানিজ্যিক উৎপাদন শুরু হয়েছে অক্টোবর ২০১৬ থেকে অন্যদিকে আর্থিক বৎসর শেষ হয়েছে ৩০ জুন ২০১৬ তারিখে।

বিপণন কার্যক্রম

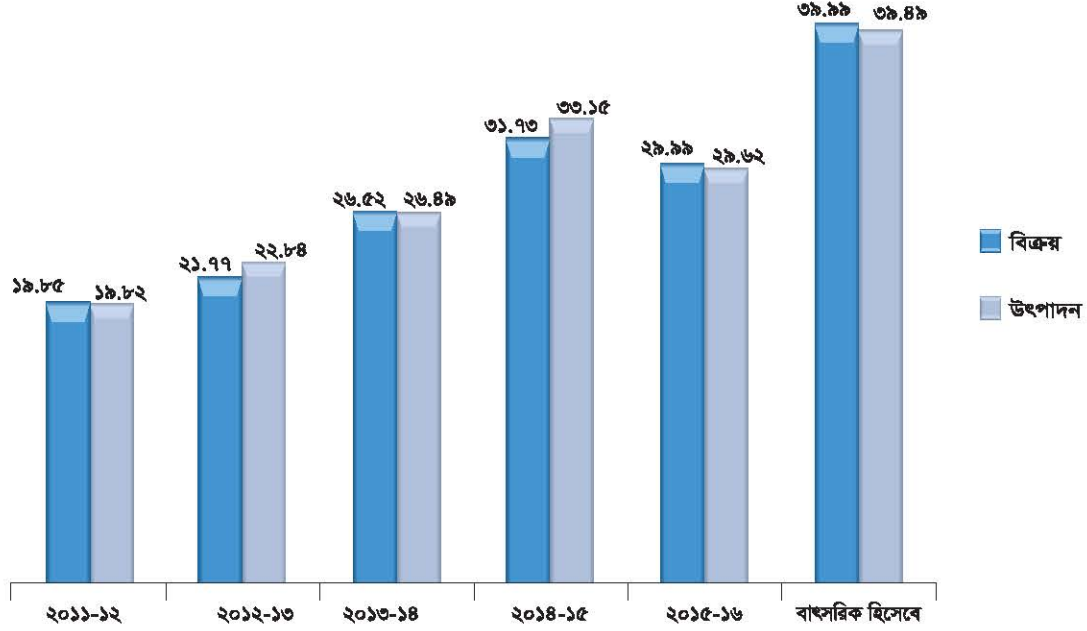
বিক্রয়ের পরিমাণ (মিলিয়ন গজে):

বিবরণ	*২০১৫-১৬	২০১৬-১৭	২০১৭-১৮	২০১৮-১৯	২০১৯-২০
প্রচ্ছন্ন রপ্তানী	২৩.৭২	২৪.৭২	১৩.১৭	১৮.৩৪	১৭.২২
প্রত্যক্ষ রপ্তানী	৪.১০	৫.০৮	৭.৬০	০.৬৫	০.২৪
অন্যান্য ফেব্রিক বিক্রয়	২.১৭	১.৯৩	৫.৭৮	২.৭৮	২.৩৯
মোট বিক্রয় (গজ)	২৯.৯৯	৩১.৭৩	২৬.৫৫	২১.৭৭	১৯.৮৫

*৯ মাসের



উৎপাদন ও বিক্রয়ের গত ৫ বছরের চিত্র (মিলিয়ন গজ) :



প্রতি গজের বিক্রয় মূল্য (টাকায়):

	২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩	২০১১-১২
প্রচলিত রঙানী	১৫২.১০	১৫৬.৪৩	১৭৭.৬৩	১৮২.৩৯	১৮৫.৩৫
প্রত্যক্ষ রঙানী	১৬৫.৪৮	১৬৬.৯২	১৬২.৫৩	১৪১.৬১	২০২.৫০
অন্যান্য ফেব্রিক বিক্রয়	৭০.৩০	২১০.১৯	১০২.২১	১৩৪.৯১	১৪৮.৭৭
প্রতি গজের গড় বিক্রয় মূল্য	১৪৭.৯৯	১৬১.৩৮	১৫৬.৮৯	১৭৫.১১	১৮১.১৫

বিক্রয়ের পরিমাণ (মিলিয়ন টাকায়):

	*২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩	২০১১-১২
প্রচলিত রঙানী	৩,৬০৭.১৯	৩,৮৬৭.৫২	২,৩৪০.৩৮	৩,৩৪৫.০১	৩,১৯১.৫২
প্রত্যক্ষ রঙানী	৬৭৮.৪৬	৮৪৭.৫৪	১,২৩৪.৪৬	৯১.৫৮	৪৮.৯৫
অন্যান্য ফেব্রিক বিক্রয়	১৫২.৫৫	৪০৬.২১	৫৯০.৯২	৩৭৫.১৯	৩৫৫.৭২
মোট বিক্রয়ের পরিমাণ	৪,৪৩৮.২০	৫,১২১.২৭	৪,১৬৫.৭৬	৩,৮১১.৭৮	৩,৫৯৬.১৯

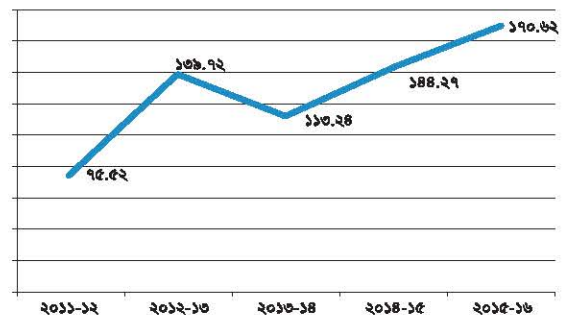
*৯ মাসের

জাতীয় কোষাগারে অবদান (মিলিয়ন টাকায়):

	*২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩	২০১১-১২
কর্পোরেট আয়কর	৪১.৯১	৬৫.৮০	৩৪.০৬	৪৬.৬৪	২৭.৪০
অর্থীয় আয়কর (উচ্চ হতে কর্তন)	৬৬.৮৩	৬০.২৫	৬০.৪৮	৭৫.৭৪	৩৮.৬৫
ভ্যাট	৮.৬৭	৫.৬৩	১৪.০৪	৯.৮৫	৫.৯১
আয়দানী শুদ্ধ	৪৫.৪৮	৮.৯৬	১.৬৪	১.১৭	২.০৬
ইস্যাপ শুদ্ধ	৪.৪৪	০.৬৮	০.৩৮	২.৫৯	০.৮৫
লাইসেন্স কি ইত্যাদি	৩.২৯	২.৯৫	২.৬৪	৩.৭৩	০.৬৫
মোট টাকার পরিমাণ	১৭০.৬২	১৪৪.২৭	১১৩.২৪	১৩৯.৭২	৭৫.৫২

*৯ মাসের

জাতীয় কোষাগারে অবদানের চিত্র :





অর্জিত/সঞ্চিত বৈদেশিক মুদ্রা:

(মিলিয়ন টাকায়)

	*২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩	২০১১-১২
মোট রপ্তানী আয়	৪,২৮৫.৬৫	৪,৮৩৫.৪৪	৩,৫৭৪.৮৫	৩,৪৩৬.৫৯	৩,২৪০.৪৮
বাদ: আমদানী খরচ সমূহ-					
কাঁচামাল - সুতা	২,০৯৮.৯২	৩,২১৫.৪৩	২,৮২৯.৮৫	২,৪৮৫.০৬	২,২১১.৫৯
কাঁচামাল - ডাইস এবং কেমিক্যাল	৮১৯.৩৪	৫৬৩.৭৮	৪৭০.২৩	৩১১.৬২	২৮৬.৬২
খুচরা যন্ত্রাংশ	৪৩.৯৩	৫৮.৮২	৪৪.৩০	৪০.১৮	২৩.১৬
বিবিধ	১৫.৫২	১৮.৭৬	০.৩২	০.৮৯	১.৮২
নীট রপ্তানী আয় / সঞ্চয়	১,৩০৭.৯৪	৯৭৮.৬৫	২৩০.১৫	৫৯৮.৮৪	৭১৭.২৯

*৯ মাসের

মূল্য সংযোজন বিবরণী:

বাংলাদেশী মুদ্রায়

বিবরণী	টাকা জুন ৩০, ২০১৬	টাকা সেপ্টেম্বর ৩০, ২০১৫
অর্থের উৎসসমূহ:		
নীট বিক্রয়	৪,৭৫৩,৭৭৮,৮২৫	৫,৪৭৯,১২১,৫৪২
বাদ: উপকরণ ও সেবামূল্য	(৩,৫৬২,৩৯৯,৮১১)	(৪,০৭০,৯৩১,৭১৪)
যোগ: অন্যান্য আয়	২,২৬৬,৪১৪	২,২৮৪,২০৪
সর্বমোট টাকা	১,১৯৭,৮০০,০৩৯	১,৪১০,৪৭৪,০৩২

সংযোজিত মূল্যের প্রয়োগ:

কর্মকর্তা-কর্মচারী

বেতন, মজুরী এবং অন্যান্য সুবিধাদি	৩৮৩,০৭১,২৯১	৪০০,৬৬৯,৮৪৬
মুনাফার অংশ ও কল্যাণ তহবিল	১৯,৭৬৮,৭৪৮	৩১,৮৫২,২৬৯
	৪০২,৮৪০,০৩৯	৪৩২,৫২২,১১৫

সরকারী কোষাগার:

কর্পোরেট আয়কর	৪১,৯১২,১২৬	৬৫,৮০৩,৭৮৮
অন্যান্য সরকারী পাওনা	৬১,৮৮০,৩১১	১৮,২৩০,৯৫৫
	১০৩,৭৯২,৪৩৭	৮৪,০৩৪,৭৪৩

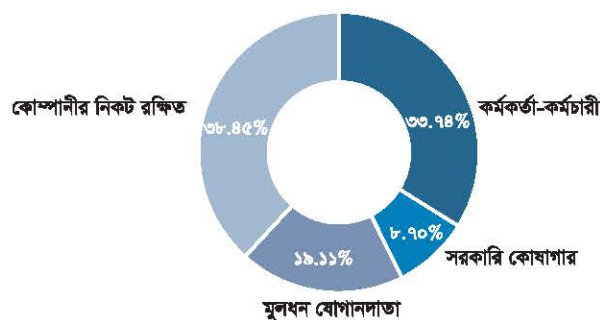
মূলধন যোগানদাতা:

লভ্যাংশ	২২৮,০৮০,২৩৯	৩১৮,৫৮৮,২৭০
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কোম্পানীর নিকট রক্ষিত:

অবচয়	৩৩৩,৫৫০,১২৪	৩২২,৬৭৫,৫৭৮
অবস্থিত মুনাফা	১২৫,৩৮২,৫৮৯	২৫২,৬৫৩,৩২৬
	৪৫৮,৯৩২,৭১৩	৫৭৫,৩২৮,৯০৪
সর্বমোট টাকা	১,১৯৭,৮০০,০৩৯	১,৪১০,৪৭৪,০৩২

মূল্য সংযোজন বন্টনের চিত্র : ২০১৫-২০১৬





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 :

- 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।
- কোম্পানীর বহিসমূহ ও হিসাবাদি যথাযথভাবে রক্ষণাবেক্ষণ করা হয়েছে।
- আর্থিক বিবরণী প্রণয়নে হিসাব সংরক্ষণের স্বীকৃত নীতি সমূহ যথাযথভাবে অনুসরণ করা হয়েছে এবং হিসাবের অনুমানসমূহ যথাযথ মানদণ্ডের ভিত্তিতে অনুমিত হয়েছে।
- আর্থিক বিবরণী প্রণয়নে আন্তর্জাতিক হিসাবরক্ষণ মান, বাংলাদেশ হিসাবরক্ষণ মান, আন্তর্জাতিক আর্থিক প্রতিবেদনের মান, বাংলাদেশ আর্থিক প্রতিবেদন মানসমূহ যথাযথভাবে অনুসরণ করা হয়েছে।
- অভ্যন্তরীণ নিরীক্ষা পদ্ধতি পরিপূর্ণভাবে বিন্যস্ত ও কার্যকরভাবে প্রয়োগ ও পর্যবেক্ষণ করা হয়েছে।
- 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।
- ২০১৫-১৬ অর্থবছরে প্রদর্শিত প্রান্তিক আর্থিক ফলাফল সমূহের সাথে বাৎসরিক আর্থিক ফলাফলের উল্লেখযোগ্য অসংগতি ছিল না।
- ২০১৫-১৬ অর্থবছরে কোন প্রকার অসাধারণ প্রকৃতির আয় কিংবা লোকসান ছিল না।
- ২০১৫-১৬ অর্থ বছরের স্বার্থ সংশ্লিষ্ট লেনদেনসমূহ বার্ষিক হিসাব বিবরণীর ৩৩নং পদটীকায় উল্লেখ করা হয়েছে।
- প্রাতিষ্ঠানিক সুশাসন সংক্রান্ত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত নোটিফিকেশন এর ৬ নং শর্ত অনুযায়ী, কোম্পানীর সিইও ও সিএফও ৩০শে জুন, ২০১৬ সমাপ্ত বছরের আর্থিক প্রতিবেদন পর্যালোচনাপূর্বক পরিচালক পর্ষদের 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 জুন, ২০১৬ 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 জুন, ২০১৬ সমাপ্ত বছর সময়কালের (৯ মাস) মধ্যে সর্বমোট ১২টি পরিচালকমণ্ডলীর সভা অনুষ্ঠিত হয়; উক্ত সভা সমূহে পরিচালকদের উপস্থিতির সারসংক্ষেপ চিত্র Annexure-III আকারে এ প্রতিবেদনের সাথে সংযুক্ত হয়েছে। পরিচালকদের সম্মানী আর্থিক প্রতিবেদনের ৩৪.০১ ও ৩৪.০২ নং পদটীকায় উল্লেখ করা হয়েছে। স্বাধীন পরিচালকদ্বয়সহ সকল পরিচালকগণ তাঁদের বোর্ড সভায় উপস্থিতি বাবদ ভাতা পরিহার করেছেন।

প্রস্তাবিত লভ্যাংশ

পরিচালকমণ্ডলীর সভায় ৩০শে জুন, ২০১৬ সালের সমাপ্ত বছরের (৯ মাসের) জন্য ১২ শতাংশ হারে নগদ লভ্যাংশ (১০ টাকা মূল্যের প্রতি শেয়ারে জন্য ১.২০ টাকা) ও ৩ শতাংশ হারে ষ্টক লভ্যাংশ (প্রতি ১০০ শেয়ারের জন্য ৩টি বোনাস 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 জুন, ২০১৬ সালের সমাপ্ত সময়কালের (৯ মাসের) কর পরবর্তী নীট মুনাফা | ৩৫৩,৪৬২,৮২৮ টাকা |
| খ) প্রস্তাবিত বন্টন: | |
| i) নগদ লভ্যাংশ | ১৮২,৪৬৪,১৯০.৪০ টাকা |
| ii) ষ্টক লভ্যাংশ | ৪৫,৬২৬,০৪৭.৬০ টাকা |
| গ) সঞ্চিত তহবিল ও রিজার্ভে স্থানান্তর | ১২৫,৩৮২,৫৯০.০০ টাকা |

পরিচালকদের পুনঃনিয়োগ

কোম্পানীর সংবিধির ১২৫ ধারা অনুযায়ী নিম্নোক্ত পরিচালকদ্বয় অনুষ্টেয় ২১তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন:

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

সংবিধির ১২৬ ধারা অনুযায়ী উক্ত পরিচালকদ্বয় পুনঃ নিয়োগের যোগ্য বিধায় তাঁরা পুনঃ নির্বাচনের আবেদন করেছেন। ৭ই আগস্ট, ২০১২



তারিখে জারীকৃত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশনের ধারা ১.৫(xxii) এর বিধান পালনকল্পে নিয়োগের জন্য আত্মহী পরিচালকদ্বয়ের সংক্ষিপ্ত জীবন বৃত্তান্ত Annexure-IV হিসেবে সংযুক্ত করা হয়েছে।

নিরীক্ষকের পুনঃ নিয়োগ

২০তম বার্ষিক সাধারণ সভায় মেসার্স আহমেদ এন্ড আখতার, চার্টার্ড একাউন্টেন্ট কে ১,২০,০০০.০০ (এক লক্ষ বিশ হাজার) টাকা সম্মানীতে ৩০শে জুন, ২০১৬ তারিখে সমাপ্ত বছরের হিসাব নিরীক্ষার জন্য কোম্পানীর নিরীক্ষক হিসেবে ২১তম বার্ষিক সাধারণ সভার সমাপ্তির সময়কাল সময়ের জন্য নিয়োগদান করা হয়।

বর্তমান অডিটর তাঁদের প্রথম বছরের নিয়োগ পূর্ণ করেছেন। স্টক এক্সচেঞ্জ রেগুলেশন ও বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা মোতাবেক তাঁরা পুনঃ নিয়োগযোগ্য বিধায় বর্ধিত সম্মানীতে দ্বিতীয় মেয়াদে নিয়োগ পেতে বর্তমান অডিটর আত্মহ প্রকাশ করেছেন। অডিট কমিটির সুপারিশের প্রেক্ষিতে, মেসার্স আহমেদ এন্ড আখতার, চার্টার্ড একাউন্টেন্ট কে ৩০শে জুন, ২০১৭ তারিখে সমাপ্ত বছরের কোম্পানির হিসাব নিরীক্ষার জন্য গত ১৫ই অক্টোবর ২০১৬ তারিখে অনুষ্ঠিত বোর্ড সভায় পরিচালক পর্ষদ তাঁদেরকে ২২তম বার্ষিক সাধারণ সভার সমাপ্তির সময়কাল সময়ের জন্য কোম্পানীর নিরীক্ষক হিসেবে পুনঃ নিয়োগদানের প্রস্তাব করেছেন।

স্বাধীন পরিচালকের পুনঃ নিয়োগ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশনের শর্ত পালন সাপেক্ষে জনাব শেখ বশির আহমেদ কে কোম্পানীর স্বাধীন পরিচালক হিসাবে ১ম ও ৩ বছর মেয়াদকালের জন্য ১৪ই মে, ২০১৩ তারিখে অনুষ্ঠিত বোর্ড সভায় নিয়োগদান করা হয়, যা ১৩ই মে ২০১৬ তারিখ পর্যন্ত বলবৎযোগ্য ছিল। যেহেতু জনাব বশির পরবর্তী মেয়াদে নিয়োগযোগ্য, তাই বোর্ড ১১ই মে ২০১৬ তারিখে তাঁকে পরবর্তী ৩ বছর মেয়াদে পুনঃ নিয়োগদান করেন।

জনাব বশির আহমেদের ইনডেন্টিং, উৎপাদন, বিপণন, আমদানী-রপ্তানী, কৃষিজাত পণ্যের ব্যবসায় ২৩ বছরের সফল অভিজ্ঞতা রয়েছে; এ ছাড়াও তিনি একজন উঁচু মানের ক্রীড়া সংগঠক। বর্তমানে তিনি বাংলাদেশ জিম্যন্যাস্টিকস ফেডারেশনের সভাপতি এবং বাংলাদেশ অলিম্পিক এসোসিয়েশন ও আবাহনী ক্রিকেট কমিটির সহ-সভাপতি হিসেবে দায়িত্ব পালন করছেন। এছাড়াও বর্তমানে তিনি বাংলাদেশ নির্মাণ ক্রিকেট স্কুল কমিটির চেয়ারম্যান হিসেবে দায়িত্ব পালন করছেন।

সুশাসন পরিপালন সংক্রান্ত নিরীক্ষা

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর শর্ত অনুযায়ী মেসার্স আর্টিসান, চার্টার্ড একাউন্টেন্ট কে কোম্পানীর সুশাসন পরিপালন সংক্রান্ত নিরীক্ষাকার্য সম্পাদনের নিমিত্তে ৩০শে জুন, ২০১৬ সমাপ্ত বছরের জন্য এ সংক্রান্ত নিরীক্ষক হিসেবে নিয়োগদান করা হয়েছে। তাঁদের সুশাসন পরিপালন সংক্রান্ত নিরীক্ষা প্রতিবেদন সংযুক্তি ৭ আকারে সংযুক্ত হয়েছে।

আর্থিক বছর

জুলাই থেকে জুন পর্যন্ত সার্বজনীন অর্থ বছর সংক্রান্ত ফাইনাল এ্যাক্ট ২০১৫ এবং বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নির্দেশনা মোতাবেক ১৮ই নভেম্বর ২০১৫ তারিখে অনুষ্ঠিত কোম্পানীর বোর্ড সভায় ২০১৫-১৬ অর্থবছরের হিসাব সমাপ্তির সময় ৩০শে জুন, ২০১৬ তারিখ নির্ধারণ করা হয়। ২০১৫-১৬ অর্থ বছর ১ অক্টোবর ২০১৫ থেকে শুরু হয়ে ৩০ জুন ২০১৬ তারিখে সমাপ্ত হয়, যার সময়কাল ছিল ৯ মাসের।

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 কারণে 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 আগষ্ট, 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 কাঙ্ক্ষিত মুনাফা অর্জনে কোম্পানী সক্ষম হয়েছে। শেয়ারহোল্ডারদের স্বার্থ সংরক্ষনের নিমিত্তে ব্যবস্থাপনা ও কর্মকর্তা-কর্মচারীবৃন্দের এ ধরনের সহযোগিতার ধারাবাহিক প্রচেষ্টা অব্যাহত রাখবেন বলে পরিচালকমন্ডলী আশা করেন। সর্বপোষী সর্বক্ষেত্রে কোম্পানীর প্রতি শেয়ারহোল্ডারদের অবিচল আস্থা পরিচালকমন্ডলীকে প্রেরণা যুগিয়েছে। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, স্টক এক্সচেঞ্জদ্বয়, জাতীয় রাজস্ব বোর্ড, বিনিয়োগ বোর্ড, কোম্পানী নিবন্ধকের কার্যালয় এবং অন্যান্য সংস্থা সমূহের কাছ থেকে কোম্পানী কর্তৃক গৃহীত নানা সহযোগিতা 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	2015-16	2014-15	2013-14	2012-13	2011-12
Revenue	4,753.78	5,479.12	4,391.17	3,983.61	3,758.22
Cost of Goods sold	3,858.79	4,309.79	3,620.82	3,109.94	2,967.36
Gross Profit	894.99	1,169.33	770.35	873.67	790.86
Operating Expenses	210.26	223.61	198.91	190.79	133.14
Financial Expenses	271.86	279.11	223.45	169.34	183.57
Operating Income	412.87	666.61	347.99	513.54	474.14
Other Income/Loss	2.27	2.28	8.84	(1.08)	0.10
Net Profit before WPPF	415.14	668.89	356.83	512.46	474.24
Contribution to WPPF	19.77	31.85	16.99	24.40	22.58
Net Profit before Tax	395.37	637.04	339.84	488.06	451.66
Provision for Income Tax	41.91	65.80	28.92	52.51	27.40
Net Profit after Tax	353.46	571.24	310.93	435.54	424.26
Gross Profit %	18.83%	21.34%	17.54%	21.93%	21.04%
Net Profit %	7.44%	10.43%	7.08%	10.93%	11.29%
Numbers of Share Outstanding	152.05	144.81	140.60	136.50	100.00
Face Value	10.00	10.00	10.00	10.00	10.00
Total Assets	14,213.49	11,730.31	10,262.56	8,901.34	6,912.44
Total Fixed Assets	10,189.31	7,843.27	7,078.70	6,427.13	4,458.02
Total Current Assets	4,024.17	3,887.03	3,183.86	2,474.21	2,454.43
Total Long Term Liability	3,780.82	2,009.30	1,252.88	780.80	701.27
Total Short Term Liability	4,540.48	3,915.95	3,607.14	2,796.88	2,285.26
Shareholders' Equity	5,892.18	5,805.06	5,402.53	5,323.66	3,925.91
Current Ratio	1 : 0.89	1 : 0.99	1 : 0.88	1 : 0.88	1 : 1.07
Net Asset Value (NAV)	38.75	40.09	38.43	39.00	39.26
Net Operating Cash Flows Per Share	1.04	2.08	1.52	9.21	7.30
Earnings Per Share (EPS)	2.32	3.94	2.21	3.19	4.24
Cash Dividend Per Share	12.00%	17.00%	12.00%	17.00%	15.00%
Stock Dividend	3.00%	5.00%	3.00%	3.00%	5.00%
Year end Market Price (DSE)	35.00	51.40	54.50	52.90	NA
Year end Market Price (CSE)	35.10	50.50	56.60	52.80	NA
Year end PE Ratio (DSE)	9.32	23.94	24.55	16.58	NA
Year end PE Ratio (CSE)	9.34	23.49	25.49	16.55	NA



Annexure II

Pattern of shareholding as on 30 June 2016

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	5,611,604	3.69%
2	Mr. Abdus Salam Murshedy	Managing Director	4,561,604	3.00%
3	Mrs. Rashida Ahmed	Director	3,801,337	2.50%
4	Mrs. Sharmin Salam	Director	3,801,337	2.50%
5	Mr. Tanvir Ahmed	Director	3,801,337	2.50%
6	Ms. Shehrin Salam Oishee	Director	3,801,337	2.50%
7	Dornick Apparels Ltd.	Sponsor	11,716,305	7.71%
8	Envoy Towers Ltd.	Sponsor	10,234,368	6.73%
9	Pastel Apparels Ltd.	Sponsor	7,255,290	4.77%
10	Fontina Fashions Ltd.	Sponsor	7,017,853	4.62%
11	Olio Apparels Ltd.	Sponsor	3,450,443	2.27%
12	Nadia Garments Ltd.	Sponsor	3,134,640	2.06%
13	Supreme Apparels Ltd.	Sponsor	3,041,069	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 Tripathy	Chief Executive Officer	17,543	0.012%
2	Mr. Saiful Islam, FCMA	Chief Financial Officer	Nil	0%
3	Mr. M Saiful Islam Chowdhury FCS	Company Secretary	Nil	0%
4	Mr. A.K.M. Mizanur Rahman	Head of Internal Audit	Nil	0%
(iv)	(iv) Top 5 salaried Executives other than those Executives mentioned under(iii):			
1	Ms. Sabina Velasquez	Consultant, Marketing	Nil	0%
2	Mr. Nanda Dulal Biswas	Senior General Manager, Production	10,786	0.007%
3	Mr. Shama Proshad Ghosh	Senior General Manager, Engineering	Nil	0%
4	Mr. Mohammad Majibur Rahman	General Manager, Spinning	Nil	0%
5	Mr. Hamimur Rahman	General Manager Human Resource	Nil	0%
(v)	Shareholders Holding 10% or more (v) voting interest in the Company		Nil	



Annexure III

The number of board meetings and the attendance of directors during the year 2015-16 (for 9 months) were as follows:

Name of the Directors	Position	Meeting Held	Attendance
Mr. Kutubuddin Ahmed	Chairman	12	12
Mr. Abdus Salam Murshedy	Managing Director	12	12
Mrs. Rashida Ahmed	Director	12	7
Mrs. Sharmin Salam	Director	12	8
Mr. Tanvir Ahmed	Director	12	9
Ms. Shehrin Salam Oishee	Director	12	8
Mr. Abul Kalam Azad	Independent Director	12	11
Mr. Sk. Bashir Ahmed	Independent Director	12	9

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.
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	1. Sharmin Holdings Ltd. 2. Envoy Garments Ltd. 3. Astras Garments Ltd. 4. Packing Aid (Pvt.) Ltd.	N/A
Mr. Tanvir Ahmed , Director of the Company, was first appointed to the Board on June 27, 2010. He brings with him an impressive educational background specializing in Business Management, Administration and Finance. He holds a Masters degree from Cardiff University, a Diploma from London School of Economics (LSE) and Bachelor of Arts degree (with honors) from Kingston University, UK.	HR, Admin & Project Development	1. Envoy Garments Limited. 2. Sheltech (Pvt.) Limited. 3. Sheltech Engineering Limited. 4. Sheltech Holdings Limited. 5. Sheltech Consultants (Pvt.) Ltd. 6. Aero Speed Intl' Limited. 7. Cosmopolitan Industries Pvt Limited. 8. Axis Investments Limited. 9. Sheltech Protection Services Limited. 10. Green Textile Limited. 11. Sheltech Brokerage Limited 12. Sheltech Technology Limited 13. Sheltech Ceramics Limited 14. Speedy Int'l Limited 15. Update Aviation Limited	Audit Committee



Annexure V

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

1. Board of Directors

1.1 Board Size:

The member of the Board of Directors as on 30 June 2016 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 first appointed by the Board of Envoy Textiles Limited on 5 December 2012 as Independent Director and approved by the Shareholders at 17th Annual General Meeting, held on 31 December 2012.

Later the Board in its meeting held on 18 November 2015 reappointed to Mr. Azad for 2nd terms of 3 years and accordingly approved by the shareholders at 20th AGM, held on 26 December 2015.

And, Mr. Sk. Bashir Ahmed, B. Sc. Engr. MIE (B) was also first appointed by the Board on 14 May 2013 as Independent Director. His appointment approved by the shareholders at 18th AGM, held on 20 December 2013.

The Board in its meeting held on 11 May 2016 reappointed to Mr. Bashir for 2nd term of 3 years. Appointment of Mr. Bashir to be placed before the ensuing 21st AGM for shareholders approval.

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

(iii) As explained in Para(i)

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

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

A Director of Envoy Textiles Limited 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 Envoy Textiles 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 37 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 23 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. He is also the Chairman of Bangladesh Nirman Cricket School Committee. 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 AHMAD & AKHTAR, existing statutory auditors was appointed only to audit management accounts of the company for the year ended 30 June 2016.

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 Commission's Notification No.SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 and Notification No.SEC/CMRRCD/2006-158/147/Admin/48 dated 21 July 2013 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is as follows:

Condition No.	Title	Compliance Status (Put ✓ in the Appropriate Column)		Remarks (if any)
		Complied	Not complied	
1.0	Board of Directorsg			
1.1	The number of the Board members of the company shall not be less than 5(five) and more than 20(twenty).	✓		The Board of Directors of Envoy Textiles Limited is comprised of 8 Directors including 2 Independent Directors.
1.2	Independent Directors			
1.2 (i)	Independent Directors: At least one fifth (1/5) of the total number of Directors in the company's Board shall be Independent Directors.	✓		There are two Independent Directors namely: Mr. Abul Kalam Azad, FCA and Mr. Sk. Bashir Ahmed.
1.2(ii)	For the purpose of this clause "independent director" means a director.	✓		The Independent Directors have declared their compliances.
1.2 (ii) a)	Independent Director does not hold any share or holds less than 1% shares of the total paid-up capital.	✓		Do
1.2 (ii) b)	Independent Director or his family members are not connected with the Company's any sponsor or Director or Shareholder who holds 1% or more shares.	✓		Do
1.2 (ii) c)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies.	✓		Do
1.2 (ii) d)	Independent Director is not a member, Director or officer of any Stock Exchange.	✓		Do



1.2 (ii) e)	Independent Director is not a shareholder, Director or officer of any member of Stock Exchange or an intermediary of the capital market.	√		Do
1.2 (ii) f)	Independent Director is 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.	√		Do
1.2 (ii) g)	Independent Director shall not be an Independent Director in more than 3(three) listed companies.	√		Do
1.2 (ii) h)	Independent Director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI).	√		Do
1.2 (ii) i)	Independent Director has not been convicted for a criminal offence involving moral turpitude.	√		Do
1.2 (iii)	Independent Director(s) shall be appointed by the Board of Directors and approved by the shareholders in the AGM.	√		Do
1.2 (iv)	The Post of Independent Director(s) cannot remain vacant for more than 90(ninety) days.	√		
1.2 (v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	√		
1.2 (vi)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1(one) term only.	√		
1.3	Qualification of Independent Director(ID)			
1.3 (i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	√		



1.3 (ii)	Independent Director should be a Business Leader/Corporate Leader/Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost and Management Accountants, Chartered Secretaries. The Independent Director must have at least 12(twelve) years of corporate management/professional experiences.	✓		
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	Not Applicable		
1.4	Chairman of the Board and Chief Executive Officer			
1.4	Chairman and CEO shall be filled by different individuals. Chairman shall be elected from among the Directors. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the CEO.	✓		
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)	A 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.	✓		
1.5 (vi)	Basis for related party transactions-a statement of all related party transactions should be disclosed in the annual report.	✓		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	✓		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering	✓		



1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	√		
1.5 (x)	Remuneration to Directors including Independent Directors.	√		
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	√		
1.5 (xii)	Proper books of account of the issuer company have been maintained.	√		
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable prudent judgments	√		
1.5 (xiv)	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 the financial statements and any departure there-from has been adequately disclosed.	√		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	√		
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	√		
1.5(xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	√		
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		



1.5 (xix)	Reason for non-Declaration of Dividend	√		
1.5 (xx)	The number of Board meetings held during the year and attendance by each Director shall be disclosed.	√		
1.5 (xxi)	The pattern of shareholdings shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:			
1.5(xxi) a)	Parent/Subsidiary/Associated companies and other related parties (name wise details);	√		
1.5(xxi) b)	Directors, Chief Executive Officer, Company Secretary, and Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details).	√		
1.5(xxi) c)	Executives	√		
1.5(xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	√		
1.5(xxii)	In case of the appointment/re-appointment of a Director the company shall disclose the following information to the shareholders:- a) a brief resume of the Director; b) nature of his/her expertise in	√		
2	Chief Financial Officer, Head of Internal Audit and Company Secretary			
2.1	The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of CFO, The Head of Internal Audit and the CS.	√		
2.2	Attendance of CFO and the Company Secretary in the Board meeting.	√		
3	Audit Committee			
3 (i)	The company shall have an Audit Committee as a sub- committee of the Board of Directors.	√		
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the Financial Statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	√		



3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		
3.1	Constitution of the Audit Committee			
3.1 (i)	The Audit Committee shall be composed of at least 3(three) members.	√		
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be Directors of the company and shall include at least 1 (one) Independent Director.	√		
3.1 (iii)	All members of the Audit Committee should be "Financially Literate" and at least 1(one) member shall have accounting or related financial management experience: the term financially literate means the ability to read and understand the financial statement i.e. Balance Sheet, Income Statement and Cash Flow Statement and a person will be considered to have accounting or related financial management expertise if (s) he possesses professional qualification or Accounting/Finance Graduate with at least 12 (twelve) years of corporate management/professional experiences.	√		
3.1 (iv)	Casual vacancy in Audit Committee shall be filled by the Board.	√		
3.1 (v)	The Company Secretary shall act as the Secretary of the committee.	√		
3.1 (vi)	The quorum of the Audit Committee (AC) meeting shall not constitute without at least 1 (one) Independent Director.	√		
3.2	Chairman of the Audit Committee			
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairmen of the Audit Committee, who shall be an Independent Director.	√		
3.2 (ii)	Chairman of the Audit Committee shall remain present in the Annual General Meeting (AGM).	√		
3.3	Role of the Audit Committee			
3.3 (i)	The role of Audit Committee: 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 along with the management, the annual financial statements before submission the Board for approval.	✓		
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	✓		
3.3 (vii)	Review the adequacy of Internal Audit functions.	✓		
3.3 (viii)	Review statement of significant related party transaction submitted by the management.	✓		
3.3 (ix)	Review Management letters/Letter of Internal Control weakness issued by statutory auditor.	✓		
3.3 (x)	When money is raised through Initial Public Offering (IPO)/ Repeat Public Offering (RPO)/ Rights Issue the company shall disclose to the Audit Committee above the uses / applications of funds by major category (Capital Expenditure , Sales and marketing Expenses, Working Capital etc.), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer documents/ prospectus.	✓		
3.4	Reporting of the Audit Committee			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		
3.4.1 (ii) a)	Report on conflicts of interest to the Board of Directors.	✓		
3.4.1 (ii) b)	Will report any suspected or presumed fraud or irregularities or material defect in the internal control system to the Board.	✓		
3.4.1 (ii) c)	Will report any suspected infringement of laws, including securities related laws, rules and regulations to the Board.	✓		



3.4.1 (ii) d)	Will report any other matters which shall be disclosed to the Board of Directors immediately.	√		
3.4.2	Reporting to the Authorities: If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such findings to the commission, upon reporting of such matters to the Board of Directors for 3 (three) times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.	Not Applicable		
3.5	Reporting to the Shareholders and General Investors: report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	√		
4	External/Statutory Auditors			
4 (i)	Non-engagement of external/statutory auditors in appraisal or valuation services or fairness opinions.	√		
4 (ii)	Non-engagement of external/ statutory auditors in Financial Information Systems Design and implementation.	√		
4 (iii)	Non-engagement of external/statutory auditors in Book-keeping or other services related to the accounting records or financial statements.	√		
4 (iv)	Non-engagement of external/statutory auditors in Broker-dealer services.	√		
4 (v)	Non-engagement of external/statutory auditors in Actuarial Services.	√		
4 (vi)	Non-engagement of external/statutory auditors in Internal Audit services.	√		



4 (vii)	Non-engagement of external/statutory auditors in any other service that the Audit Committee determines.	√		
4 (viii)	No partner or employees of the external audit firm's shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	√		
4 (ix)	Audit/certification services on compliance of corporate governance as required under clause (i) of condition No. 7.	√		
5	Subsidiary Company			
5 (i)	Provisions relating to the composition to the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	Not Applicable		
5 (ii)	At least 1(one) Independent Directors on the Board of Directors of the holding company shall be a Director on the Board of Directors of the subsidiary company.	Not Applicable		
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following	Not Applicable		
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	Not Applicable		
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	Not Applicable		
6	Duties of Chief Executive Officer(CEO) and Chief Financial Officer(CFO)			
6 (i) a)	The CEO and CFO will certify 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.	√		



6 (i) b)	The CEO and CFO will certify to the Board that they have reviewed the financial statements and believe that 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.	√		
6 (ii)	There are, to the best knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	√		
7	Reporting and Compliance of Corporate Governance			
7 (i)	The company shall obtain a certificate from a professional Chartered Secretary/ Accountant (Chartered Accountant/ Cost and Management Accountant/ Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall sent the same to the Shareholders along with the Annual Report on an yearly basis.	√		
7 (ii)	The Directors of the company shall state, in accordance with the Annexure attached, in the Directors' report whether the company has complied with these conditions.	√		

Annexure VII

Certificate on compliance with the conditions of corporate governance guidelines



Certificate of Compliance to the Shareholders of Envoy Textiles Limited On the Conditions of Corporate Governance Guidelines

We have reviewed the statement of compliance of conditions of Corporate Governance Guidelines prepared by the management of **Envoy Textiles Limited** to comply with the Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 of Bangladesh Securities and Exchange Commission (BSEC) and subsequent amendments made thereon.

The responsibility for compliance with the conditions of Corporate Governance Guideline is that of the Board of Directors of the Company. Our responsibility is to review, to the extent where such compliance can be objectively verified, whether the statement of compliance reflects the status of the Company's compliance with the provisions of the conditions of Corporate Governance Guidelines and report if it does not.

Based on our review, we certify that nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the best practices contained in the conditions of Corporate Governance as applicable to the Company for the period ended June 30, 2016.

Dhaka, 27 October, 2016.


AFM Alamgir FCA
Chief Executive Partner





AUDITORS' REPORT & FINANCIAL STATEMENTS

AUDITOR'S REPORT TO THE SHAREHOLDERS OF ENVOY TEXTILES LIMITED

We have audited the accompanying financial statements of ENVOY TEXTILES LIMITED (the company), which comprise the statement of financial position as at 30 June 2016 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 01 October 2015 to 30 June 2016 then ended and a summary of significant accounting policies and other explanatory information thereon.

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 (BFRSs) 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.

Auditor's 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 (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance 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 our 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, we consider 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.



আহমদ এন্ড আখতার
AHMAD & AKHTAR
Chartered Accountants



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

Opinion

In our opinion, the financial statements give a true and fair view of, the financial position of Envoy Textiles Limited as at June 30, 2016 and its financial performance and its cash flows for the period from October 01, 2015 to 30 June 2016 then ended in accordance with Bangladesh Financial Reporting Standards (BFRSs).

Other Matter

The financial statement of Envoy Textiles Limited for the year ended 30 September 2015, were audited by another auditor who expressed unqualified opinion on those statements on November 18, 2015.

Report on Other Legal and Regulatory Requirements

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

- (a) we have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes 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 statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows dealt with the report are in agreement with the books of account; and
- (d) the expenditure incurred was for the purpose of the company's business.

Dated: Dhaka, 15 October, 2016


AHMAD & AKHTAR
Chartered Accountants

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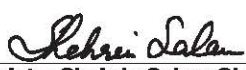
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(M) 01715428880

Envoy Textiles Limited
Statement of Financial Position
As At 30 June 2016

Particulars	Notes	Amount in Taka	
		30 June 16	30 Sept. 15
ASSETS			
Non-Current Assets		10,189,314,866	7,843,274,268
Property, Plant & Equipment	5	7,077,813,371	7,252,109,200
Deferred Expenses	6	-	20,157,114
Capital Work in Progress	7	3,111,501,495	571,007,954
Current Assets		4,024,174,209	3,887,033,786
Inventories & Stores	8	1,327,900,307	1,387,898,731
Material in Transit	9	146,538,006	81,730,264
Trade & Other Receivable	10	2,286,854,741	2,152,777,717
Advance Deposits & Prepayments	11	150,446,676	196,028,838
Investment	12	44,141,400	42,332,904
Cash and Cash Equivalents	13	68,293,079	26,265,332
Total Assets		14,213,489,075	11,730,308,054
SHAREHOLDERS EQUITY & LIABILITIES			
Authorised Capital	14	4,000,000,000	4,000,000,000
275,000,000 Ordinary Shares of Tk. 10/= each.		2,750,000,000	2,750,000,000
125,000,000 Redeemable Preference Shares of Tk. 10/= each.		1,250,000,000	1,250,000,000
Shareholders Equity		5,892,184,412	5,805,060,542
Issued, Subscribed and Paid-up Capital	15	1,520,534,920	1,448,128,500
Share Premium	16	1,120,000,000	1,120,000,000
Revaluation Surplus	17	1,721,432,002	1,729,000,621
Retained Earnings	18	1,202,295,300	1,180,009,231
Tax Holiday Reserve	19	327,922,190	327,922,190
Non-Current Liability		3,780,824,192	2,009,293,215
Long Term Loan	20	3,705,873,517	1,899,346,318
Deferred Tax Liability	25	74,950,675	109,946,897
Current Liability		4,540,480,471	3,915,954,296
Long Term Loan (Current Portion)	21	677,628,523	405,723,453
Short Term Liabilities	22	3,254,962,172	2,501,954,155
Trade & Other Payable	23	554,244,624	943,588,744
Provision for Tax	24	53,645,152	64,687,944
Total Shareholders' Equity & Liabilities		14,213,489,075	11,730,308,054
Net Asset Value per Share (NAV)	44	38.75	40.09
Net Asset Value per Share (Restated)	44	-	38.18

The annexed notes form an integral part of these financial statements.

 Kutubuddin Ahmed Chairman	 Abdus Salam Murshedy Managing Director	 Tanvir Ahmed Director
 Barrister Shehrin Salam Oishee Director	 M. Salful Islam Chowdhury, FCS Company Secretary	

Signed in terms of our separate report of even date.

Dated: 15 October 2016
Place: Dhaka


AHMAD & AKHTAR
Chartered Accountants

Envoy Textiles Limited
Statement of Profit or Loss & other Comprehensive Income
For the period from 01 October 2015 to 30 June 2016

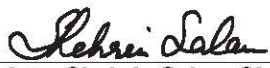
Particulars	Notes	Amount in Taka	
		30 June 16	30 Sept. 15
Revenue	26	4,753,778,825	5,479,121,542
Less: Cost of Goods Sold	27	3,858,788,036	4,309,791,359
Gross Profit		894,990,788	1,169,330,183
Less: Operating Expenses		210,258,452	223,608,495
Administrative & General Expenses	28	165,620,728	175,923,499
Selling & Distribution Expenses	29	44,637,724	47,684,996
Profit/ (Loss) from Operation		684,732,336	945,721,688
Add: Other Income	31	2,266,414	2,284,204
Profit/ (Loss) before Financial Expenses		686,998,750	948,005,892
Less: Financial Expenses	30	271,855,049	279,108,240
Net Profit/ (Loss) before WPPF		415,143,701	668,897,652
Less: Provision for Workers Profit Participation Fund	23.02b	19,768,748	31,852,269
Net Profit before Tax		395,374,953	637,045,383
Less: Provision for Tax		41,912,125	65,803,788
Current Tax	24	35,092,548	18,552,604
Deferred Tax	25	6,819,577	47,251,184
Net Profit after Tax		353,462,828	571,241,596
Other Comprehensive Income		-	-
Total Comprehensive Income		353,462,828	571,241,596
Earning Per Share (EPS)			
Basic Earnings Per Share (EPS)	41	2.32	3.94
Restated Earnings Per Share (EPS)	41	-	3.76

The annexed notes form an integral part of this financial statements.


Kutubuddin Ahmed
Chairman


Abdus Salam Murshedy
Managing Director


Tanvir Ahmed
Director


Barrister Shehrin Salam Oishee
Director


M. Salful Islam Chowdhury, FCS
Company Secretary

Signed in terms of our separate report of even date.

Dated: 15 October 2016
Place: Dhaka


AHMAD & AKHTAR
Chartered Accountants

Envoy Textiles Limited
Statement of Changes in Equity
For the period from 01 October 2015 to 30 June 2016

Amount in BDT.

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Retained Earnings	Total
At the beginning of the year	1,448,128,500	1,120,000,000	1,729,000,621	327,922,190	1,180,009,232	5,805,060,543
Less: Prior Year Adjustment	-	-	-	-	(20,157,114)	(20,157,114)
Add: Net Profit During the Period	-	-	-	-	353,462,828	353,462,828
Add: Issuance of Bonus Share	72,406,420	-	-	-	-	72,406,420
Less: Declaration of Dividend - 2015	-	-	-	-	(318,588,265)	(318,588,265)
Depreciation on Revaluation Surplus	-	-	(7,568,619)	-	7,568,619	-
Balance as at 30.06.2016	1,520,534,920	1,120,000,000	1,721,432,002	327,922,190	1,202,295,300	5,892,184,412

For the year ended 30 September 2015

Amount in BDT.

Particulars	Share Capital	Share Premium	Revaluation Surplus	Tax Holiday Reserve	Retained Earnings	Total
At the beginning of the year	1,405,950,000	1,120,000,000	1,739,304,433	327,922,190	809,356,324	5,402,532,947
Add: Net Profit During the Year	-	-	-	-	571,241,596	571,241,596
Add: Issuance of Bonus Share	42,178,500	-	-	-	-	42,178,500
Less: Dividend for the year 2014	-	-	-	-	(210,892,500)	(210,892,500)
Depreciation on Revaluation Surplus	-	-	(10,303,812)	-	10,303,812	-
As at 30.09.2015	1,448,128,500	1,120,000,000	1,729,000,621	327,922,190	1,180,009,232	5,805,060,543

Kutubuddin Ahmed

Kutubuddin Ahmed
Chairman

Abdus Salam Murshedy

Abdus Salam Murshedy
Managing Director

Tanvir Ahmed

Tanvir Ahmed
Director

Barrister Shehrin Salam Oishee

Barrister Shehrin Salam Oishee
Director

M. Saiful Islam Chowdhury, FCS

M. Saiful Islam Chowdhury, FCS
Company Secretary

Dated: 15 October 2016
Place: Dhaka

Signed in terms of our separate report of even date.

AHMAD & AKHTAR
AHMAD & AKHTAR
Chartered Accountants.

Envoy Textiles Limited
Statement of Cash Flows
For the period from 01 October 2015 to 30 June 2016

Particulars	Notes	Amount in Taka	
		30 June 16	30 Sept. 15
Cash Flow From Operating Activities: (A)			
Cash receipts from customers		4,619,701,800	5,166,620,316
Cash receipts from other income		2,266,414	2,284,204
		(4,463,568,251)	(4,868,393,295)
Cash Payment to Creditors		(3,922,216,833)	(4,384,186,141)
Cash Payment for Operating Expenses		(252,577,165)	(177,446,016)
Income Tax Paid		(35,092,548)	(31,408,532)
Financial Expenses		(253,681,705)	(275,352,606)
Net Cash Provided/(Used) by Operation activities		158,399,963	300,511,225
Cash Flows From Investing Activities: (B)			
Acquisition of Fixed Assets		(159,254,295)	(2,018,579,179)
Investment		(1,808,496)	19,199,652
Capital Work in Process		(2,541,991,141)	914,679,981
Net Cash Provided /(Used) by Investing Activities		(2,703,053,932)	(1,084,699,546)
Cash Flows From Financing Activities: (C)			
Long Term Loan		1,806,527,199	709,161,947
Long Term Loan (Current Portion)		271,905,070	(14,811,313)
Short Term Liabilities		753,008,017	210,462,751
Payment of Cash Dividend		(244,758,571)	(166,239,575)
Net Cash Provided/(Used) by Financing Activities		2,586,681,715	738,573,810
Net Increase/(Decrease) in Cash and Cash Equivalents [A+B+C]		42,027,746	(45,614,511)
Add: Opening Cash and Cash Equivalents		26,265,332	71,879,843
Closing Cash and Cash Equivalents		68,293,079	26,265,332
Net Operating Cash Flow per Share (NOCFPS)	43	1.04	2.08
Net Operating Cash Flow per Share (Restated)	43	-	1.98



Kutubuddin Ahmed
Chairman



Abdus Salam Murshedy
Managing Director



Tanvir Ahmed
Director



Barrister Shehrin Salam Oishee
Director



M. Salful Islam Chowdhury, FCS
Company Secretary

Signed in terms of our separate report of even date.

Dated: 15 October 2016
Place: Dhaka


AHMAD & AKHTAR
Chartered Accountants

ENVOY TEXTILES LIMITED
NOTES, COMPRISING A SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES AND OTHER EXPLANATORY INFORMATION
FOR THE PERIOD FROM 01 OCTOBER 2015 TO 30 JUNE 2016
FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

1.00 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 been started from 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	Independent Director

2.00 Compliance with the requirements of notification of the Securities and Exchange Commission dated 04.06.2008 under reference #SEC/CMMRPC/2008181/53/Adm/03/28.

- a. Notes to the financial statements marked from 3.01 to 4.06 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 4.06.
- 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 (BFRSs) which are adopted from the International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB).

3.00 Basis of Preparation

3.01 Statement of Compliance

The Financial Statements are prepared in accordance with Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations.

3.02 Regulatory Compliances

As required Envoy Textiles Limited comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Ordinance 1984;
The Income Tax Rules 1984;
The Value Added Tax Act 1991; and
The Value Added Tax Rules 1991.

3.03 Compliance with International Financial Reporting Standards (IFRS)

The financial statements have been prepared in compliance with requirements of IFRSs, IASs adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as BFRS 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 Standards (IAS)-1 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 June 2016.
- (ii) Statement of Profit of Loss and other Comprehensive Income for the period from 01 October 2015 to 30 June 2016.
- (iii) Statement of Changes in Equity for the period from 01 October 2015 to 30 June 2016.
- (iv) Statement of Cash Flows for the period from 01 October 2015 to 30 June 2016.
- (v) Notes, Comprising a Summary of Significant Accounting Policies and other Explanatory Information for the period from 01 October 2015 to 30 June 2016.

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 (BASs)-16 "Property, Plant & Equipment".

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 Disposal of Fixed Assets

An asset is recognised on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognised as gain or loss from disposal of asset under other income in the statement of comprehensive income. There was no disposal of asset during the period.

3.08 Inventories and Stores

Inventories and stores are comprises of raw materials, raw materials in transit, packing materials, work in progress, finished goods, store items 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

3.11.1 Tax Holiday

The company is enjoyed 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 profit or loss and other comprehensive income. 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.

3.11.2 Current Tax

Current tax is the expected tax payable on the taxable income for the period ended, using tax rates enacted or subsequently enacted after the reporting date and any adjustment to tax payable in respect of previous years. Provision for taxation is calculated on the basis of applicable current tax rate and incompliance with Finance Act. 2015.

3.11.3 Deferred Tax

Deferred tax arises due to temporary difference deductible or taxable for the transaction which is recognized in the income statement. A temporary difference between the tax base of an asset or liability and its carrying amount/or amount in the Statement of Financial Position. Deferred tax assets or liability is the year income tax recoverable or payable in future periods recognized in the current period "BAS 12: Income Tax.

3.12 Segment Reporting

Segment reporting is not applicable for the company this year as the company does not meet the criteria required for segment reporting specified in BFRS-8. "Operating Segment" A Segment reporting is a distinguishable component of an entity that is engaged in providing products within a particular economic environment which is subject to risk and rewards that are different from those of other segments.

**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 profit or loss and other comprehensive income.

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 Earning Per Share (EPS)

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: Earning Per Share by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period.

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 period has been considered as fully attributable to the ordinary shareholders.

3.17 Workers Profit Participation Fund (WPPF)

The company has complied with the Labor Law 2006 and introduced workers profit participation fund (5% of profit before charging such expenses).

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 Event after the Reporting Period

In compliance with the requirements of "BAS-10: Event After the reporting period" that provide additional information about the company's position at the date of the financial position are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the note-51 when materials.

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 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.

4.05 Period of Financial Statements

Period of financial statements is from 01 October 2015 to 30 June 2016.

4.06 Adjusting of Accounting Period based on Finance Act 2015

The accounting year of Envoy Textiles Ltd. was for the period from 01 October 2014 to 30 September, 2015. To comply uniform year ending of all companies (except financial institutions) as on 30 June on the basis of amended law by section 2(35) of Income Tax Ordinance 1984 and Finance Act 2015. The Board of Directors of Envoy Textiles Ltd. has decided to close the accounts as on 30th June. Therefore, these accounts have been prepared for the period from 01 October 2015 to 30 June 2016 (for nine months). Comparative figures have been presented period of 12 (twelve) months.

4.07 General

Figures for the year 2015 have been rearranged wherever considered necessary to ensure comparability with the current year.

		Amount in Taka	
		30 June 2016	30 Sept. 2015
5.00	Property, Plant & Equipments		
	Opening Balance	6,603,207,223	4,584,628,044
	Add: Addition during the year	159,254,295	2,018,579,179
	Less : Disposal during the period	-	-
	Closing Balance	6,762,461,518	6,603,207,223
	Accumulated Depreciation		
	Opening Balance	1,080,098,643	769,966,556
	Charged during the period	325,981,505	310,132,087
	Closing Balance	1,406,080,149	1,080,098,643
	Written Down Value Original Cost	5,356,381,369	5,523,108,580
	Revaluation		
	Opening Value of Revalued Asset	1,729,000,621	1,739,304,433
	Prior period Adjustment	-	-
	Less : Depreciation on Revalued Asset	(7,568,619)	(10,303,812)
	Written Down Value of Revalued Asset	1,721,432,002	1,729,000,621
	Total Written Down Value	7,077,813,371	7,252,109,200

Fair Value Measurement

In 30 June 2010 all the property, plant and equipment of the company were revalued by the independent professional valuer Asian Surveyors Limited. Such revaluation is ensured by sufficient regulatory standards that increased carrying amount does not differ materially from their fair value.

****Details have been presented in Schedule-A.**

6.00	Deferred Expenses		
	Opening Balance	20,157,114	22,396,793
	Add: Addition During the Year	-	-
	Less: Prior period adjustment *	(20,157,114)	2,239,679
	Closing Balance	-	20,157,114

** In response to SEC's vide letter dated 20 December 2015 No: DSE/CGFRC/LC-425/2015/9298 Envoy Textiles Limited has decided to adjust the remaining amount Tk 20,157,114 of Deferred Expenses against Retained Earnings as Prior Adjustment during the period.*

7.00 Details of Capital Work in Progress during the year

Particulars	Opening Balance	Addition	Capitalised	Closing Balance
Civil and other Construction Unit - 2	-	77,603,433	-	77,603,433
Machineries Unit - 2	-	222,797,255	-	222,797,255
Building Construction - Spinning Unit	446,103,736	420,412,080	-	866,515,816
Machineries - Spinning Unit	124,904,218	1,819,680,774	-	1,944,584,992
Balance as at 30.06.2016	571,007,953	2,540,493,542	-	3,111,501,495
Balance as at 30.09.2015	1,502,337,266	539,959,644	1,471,288,957	571,007,954

Payment is made in relation to the construction of the factory building of Envoy Textiles Limited at Jamirdia, Bhaluka, Mymensingh & installation of plant and machinery, their components and other fixed assets procured which is yet to be capitalized. Construction costs are transferred to PPE when it is complete and ready for intend use.

		Amount in Taka	
		30 June 2016	30 Sept. 2015
8.00	Inventories and Stores		
	Inventories (Note-8.01)	1,256,259,291	1,324,928,366
	Stores (Note-8.02)	71,641,016	62,970,365
		1,327,900,307	1,387,898,731
8.01	Inventories		
	Packaging Material	7,356,256	3,037,061
	Raw Materials-Yarn	275,814,039	540,996,634
	Raw Materials-Cotton	277,606,031	-
	Raw Materials-Chemicals	121,994,901	190,919,702
	Finished Fabrics	351,816,846	408,515,419
	Work in Progress	221,671,219	181,459,550
	Less : Provision for tied up inventories	-	-
		1,256,259,291	1,324,928,366
8.02	Stores		
	Spare Parts & Accessories	71,532,677	62,862,026
	Electrical Goods and Spare parts	108,339	108,339
	Less : Provision for obsolete inventories	-	-
		71,641,016	62,970,365

* As the company does not have any tied up inventory, no provision against slow moving inventory has been made

Item wise quantity movement of Inventories has been given in Note 47

9.00	Material in Transit		
	Machinery	1,497,599	16,649,332
	Materials in Transit Unit -2	9,118,119	-
	Spare Parts	2,626,051	9,380,182
	Yarn	3,334,597	17,815,182
	Cotton	39,088,467	-
	Chemical	90,873,173	37,885,568
	Total	146,538,006	81,730,264

Material in Transits are recognised when related cost are incurred before receiving of the same.

10.00	Trade & Other Receivable		
	Trade Receivable (Note-10.01)	1,701,587,186	1,570,830,462
	Export Incentive Receivable (Note-10.02)	585,267,555	581,947,255
		2,286,854,741	2,152,777,717
10.01	Trade Receivable		
	Opening Balance	1,570,830,462	1,394,634,113
	Add: Addition During the Year	4,802,056,725	5,118,032,852
	Less: Realized During the year	(4,671,300,000)	(4,941,836,504)
	Closing Balance	1,701,587,186	1,570,830,462

Trade Receivables are considered fully secured and guaranteed by Bank against letter of credit (L/C) within 120 days. Classification schedule as required by Schedule XI, Part-I of Companies Act 1994 are as follows:

		Amount in Taka	
		30 June 2016	30 Sept. 2015
Particulars	Percentage	Amount in (Tk.)	Amount in (Tk.)
Within the Credit cycle up to 4 months	93.24%	1,586,555,577	1,204,252,524
From 4 to 6 months	4.80%	81,604,364	228,644,124
From 6 to 8 months	0.87%	14,725,139	92,404,328
Above 8 months	1.10%	18,702,107	45,529,485
Less: Provision for doubtful debts		-	-
Total	100%	1,701,587,186	1,570,830,462

Particulars	2016	2015
1. Accounts receivable considered good in respect of which the company is fully secured	1,701,587,186	1,570,830,462
2. Accounts receivable considered good in respect of which the company holds no security other than the debtors' personal security	-	-
3. Accounts Receivable considered doubtful or bad	-	-
4. Accounts Receivable considered due by any director or other officer of the company	-	-
5. Accounts Receivable due by Common management	-	-
6. The maximum amount of receivable due by any director or other officer of the company	-	-

As on 30 June 2016 the company did not make any provision on the trade receivable as was no indication of impairment.

10.02 Export Incentive Receivable

Opening Balance	581,947,255	445,642,378
Add: Addition during the year	146,013,240	217,990,616
Less: Realized during the year	(142,692,940)	(81,685,739)
Closing Balance	585,267,555	581,947,255

Export incentive are receivable against fabrics export from the Government of Bangladesh.

11.00 Advance, Deposits & Prepayments

Advance (Note-11.01)	26,615,892	36,326,379
Advance Tax and VAT (Note-11.02)	77,954,344	130,812,935
Deposits (Note-11.03)	43,176,440	22,789,524
Prepaid Interest Expenses	2,700,000	6,100,000
	150,446,676	196,028,838

11.01 Advance

Advance Against Salary	928,300	319,800
Advance Office Rent	375,000	195,000
Advance to Driver against Fuel	166,000	5,000
Advance to Employee	635,549	1,039,493
Advance to Suppliers	1,973,472	-
Advance Against Traveling	346,390	1,529,038
Advance- to Department for expenses	2,979,815	2,238,596
Advance Against Purchase	19,211,366	30,849,452
	26,615,892	36,326,379

		Amount in Taka	
		30 June 2016	30 Sept. 2015
11.02	Advance Tax and VAT		
	Advance Income Tax-Export	51,648,989	91,728,266
	Advance Income Tax-Import	5,280,039	1,185,089
	Advance Income Tax-Incentive	6,731,361	14,242,845
	Advance Income Tax-Vehicle	1,216,500	2,031,198
	Advance Income Tax-Dividend	22,800	240,891
	Advance Tax on FDR	454,605	2,027,895
	Advance Tax STD/Other Accounts	111,323	3,811,401
	Income Tax Paid in Advance	12,488,727	15,545,350
		77,954,344	130,812,935
11.03	Deposits		
	Deposit for Electricity Connection	30,664,060	14,864,060
	Deposit for Gas Connection	7,948,221	6,270,171
	Deposit for Telephone Connection	10,000	10,000
	Margin Against Bank Guarantee	174,763	174,763
	L/C Margin - Spare Parts	2,748,866	-
	Security Deposits	1,630,530	1,470,530
		43,176,440	22,789,524
<i>All advances, deposits and prepayments are considered regular and recoverable in the normal course of business.</i>			
12.00	Investment		
	Investment in Marketable Securities	9,049	10,806
	Fixed Deposit (FDR)	44,132,351	42,322,098
		44,141,400	42,332,904
13.00	Cash and Cash Equivalents		
	Cash in Hand	2,485,688	5,689,976
	Cash at Bank (Note-13.01)	65,807,391	20,575,356
		68,293,079	26,265,332
13.01	Cash at Bank		
	Brace Bank Ltd. FC Account	531,017	13,365
	Brace Bank Ltd. Dividend - 2012	1,639,571	1,782,041
	Brace Bank Ltd. Offshore Settlement A/C	2,090	2,090
	Brace Bank Ltd. Supreme - 8002	995,472	976,978
	Brace Bank Ltd Supreme - FC	140,057	140,057
	Dutch Bangla Bank Ltd. 110.110.14502	404,130	130,468
	Dutch Bangla Bank Ltd.Dividend - 2013	1,923,214	1,991,703
	HSBC Offshore Settlement - 005	12,441,339	-
	HSBC Dividend - 2014	2,695,962	2,757,451
	HSBC Dividend - 2015	1,834,981	-
	HSBC ERQ - 047	1,044,258	397,869
	Mutual Trust Bank - CD	65,646	10,457
	National Bank Ltd. Bhaluka CD 6897	5,463	6,498
	National Bank Ltd. CD 2133027865	36,927	37,767
	Premier Bank Ltd. - 000002	38,334	189,506
	Premier Bank Ltd.- 000017	871,253	71,658
	Pubali Bank Ltd. EFCR AC 38	14,636,278	5,339,526
	Pubali Bank Ltd. CM Account	7,507,722	1,209,367
	Pubali Bank Ltd. STD-1275	139,432	137,908
	Standard Chartered Bank- 01 - 1145911-01	-	93,357
	Margin Account HSBC - 091	18,005,523	234,015
	Margin Account Pubali Bank Ltd.	848,722	5,053,276
		65,807,391	20,575,356

[illegible]

		Amount in Taka	
		30 June 2016	30 Sept. 2015
21.00	Long Term Loan (Current Portion)		
	Brace Bank Ltd. Offshore Term Loan - 1	68,964,998	51,723,748
	Brace Bank Ltd. Offshore Term Loan - 2	74,673,197	-
	HSBC Offshore Term Loan - 1	190,792,430	143,094,323
	HSBC Offshore Term Loan - 2	173,301,898	129,976,423
	Pubali Bank Ltd. Project Loan	169,896,000	80,928,959
		677,628,523	405,723,453
22.00	Short Term Loan		
	Brac Bank Ltd. - IBP	-	1,991,686
	Brac Bank Ltd. - OD	15,352,433	1,278,400
	Brac Bank Ltd. - UPAS	-	239,191,597
	Commercial Paper Loan	700,000,000	350,000,000
	HSBC - 45005	-	4,545,869
	HSBC - OD Account - 011	15,991,796	8,632,868
	HSBC Offshore IBP	139,072,062	252,028,838
	HSBC - UPAS	-	4,332,775
	HSBC - STL	150,000,000	-
	Premier Bank Ltd. - OD	71,749,916	-
	Pubali Bank Ltd. - UPAS	-	124,951,624
	Pubali Bank Ltd. - CC - 371	462,525,386	465,807,130
	Standard Chartered - STL	217,763,688	113,470,487
	EDF - Brac Bank Ltd.	14,378,442	68,991,523
	EDF - HSBC	340,022,654	533,158,238
	EDF - Pubali Bank Ltd.	1,128,105,793	333,573,119
		3,254,962,171	2,501,954,155
23.00	Trade & Other Payable		
	Trade Payable (Note-23.01)	442,509,169	836,176,370
	Liabilities for Expenses (Note-23.02)	45,101,748	41,710,798
	Liabilities for Other Finance (Note-23.03)	58,437,288	58,928,431
	Unclaimed Dividend (Note-23.04)	8,196,419	6,773,145
		554,244,624	943,588,744
23.01	Trade Payable		
	Opening Balance	836,176,370	810,282,016
	Add: Purchase during the year (Note-27.00)	2,869,258,660	3,852,652,970
	Less: Payment During the year	(3,262,925,861)	(3,826,758,616)
	Closing Balance	442,509,169	836,176,370
23.02	Liabilities for Expenses		
	Gas Bill Payable	9,747,608	8,094,502
	Audit Fees Payable	138,000	184,000
	Provident Fund Payable	8,728,566	4,373,821
	Payable against Workers Profit Participation Fund (Note-23.02a)	26,487,574	29,058,475
		45,101,748	41,710,798

		Amount in Taka	
		30 June 2016	30 Sept. 2015
23.02a	Workers Profit Participation Fund - WPPF		
	Opening Balance	29,058,475	16,992,257
	Addition during the year (Note-23.02b)	19,768,748	31,852,269
	Payment during the year	(22,339,649)	19,786,051
		26,487,574	29,058,475
23.02b	Detail calculation of Workers Profit Participation Fund		
	Operating Profit for the year	684,732,336	945,721,688
	Add: Other Income	2,266,414	2,284,204
	Less : Financial Expenses for the year	271,855,049	279,108,240
	Net Profit before Tax and WPPF	415,143,701	668,897,652
	Provision for WPPF @ 5% on NPBT	19,768,748	31,852,269
<i>The above fund is managed by a separate Trustee Board as per the respective provision of Labour Law and other laws and regulations prevailing in Bangladesh.</i>			
23.03	Liabilities for Other Finance		
	TDS Payable on Salary	2,568,263	55,717
	With Holding Tax Payable	3,740,200	2,960,337
	With Holding VAT Payable	3,520,914	1,613,398
	Interest Payable on Short Term Loan	21,928,978	3,755,634
	Advance Against Sales	25,678,028	49,036,439
	Deposit against IPO subscription	1,000,906	1,006,906
	Security Deposit Payable	-	500,000
		58,437,288	58,928,431
23.04	Unclaimed Dividend		
	Unclaimed Dividend - 2011	124,171	24,171
	Unclaimed Dividend - 2012	1,836,604	2,007,199
	Unclaimed Dividend - 2013	1,805,136	1,926,351
	Unclaimed Dividend - 2014	2,617,467	2,715,424
	Unclaimed Dividend - 2015	1,813,042	-
		8,196,419	6,773,145
24.00	Provision for Tax		
	Opening Balance	64,687,944	46,135,340
	Add: Addition during the year	5,092,548	18,552,604
	Less: Assessment cleared up to 2014	(46,135,340)	-
	Closing Balance	53,645,152	64,687,944
25.00	Provision for Deferred Tax		
	Opening Balance	109,946,897	62,695,713
	Add: Addition during the year	6,819,577	47,251,184
	Less: Assessment cleared up to 2014	(41,815,799)	-
	Closing Balance	74,950,675	109,946,897

		Amount in Taka	
		30 June 2016	30 Sept. 2015
26.00	Revenue		
	Export Sales	4,285,654,193	4,835,440,763
	Yarn Dyeing and Rewinding	169,565,078	139,856,408
	Weaving & Finishing	152,192,787	285,334,010
	Sample sales	353,527	499,745
	Export Incentive	146,013,240	217,990,616
		4,753,778,825	5,479,121,542
27.00	Cost of Goods Sold		
	Opening Stock of Raw Material:		
	a) Yarn	540,996,634	418,192,226
	b) Chemical	190,919,702	139,195,835
	c) Packaging Material	3,037,061	790,220
		734,953,397	558,178,281
	Add: Purchase during the yea		
	a) Yarn	2,098,920,739	3,215,430,828
	b) Cotton	321,893,151	-
	c) Chemical	428,522,251	615,503,244
	d) Packaging Material	19,922,518	21,718,899
		2,869,258,660	3,852,652,971
	Raw Material Available for use	3,604,212,057	4,410,831,252
	Less: Closing Stock of Raw Material		
	a) Yarn	275,814,039	540,996,634
	b) Cotton	277,606,031	-
	c) Chemical	121,994,901	190,919,702
	d) Packaging Material	7,356,256	3,037,061
		682,771,227	734,953,397
	Direct Material Consumed		
	a) Yarn	2,364,103,334	3,092,626,420
	b) Cotton	44,287,120	-
	c) Chemical	497,447,052	563,779,377
	d) Packaging Material	15,603,323	19,472,058
		2,921,440,830	3,675,877,855
	Add : Direct Labour / Wages	140,095,133	114,442,357
	Total Direct Cost	3,061,535,963	3,790,320,212
	Manufacturing Overhead		
	Factory Overhead (Note-32.00)	780,765,169	746,168,550
	Total Manufacturing Cost	3,842,301,132	4,536,488,762
	Add : Opening Work in Process	181,459,550	146,663,770
	Less : Closing Work In Process	221,671,219	181,459,550
	Cost of Goods Manufactured	3,802,089,463	4,501,692,982
	Add: Opening Stock of Finished Goods	408,515,419	216,613,796
	Total Cost of Goods available for Sale	4,210,604,882	4,718,306,778
	Less: Closing Stock of Finished Goods	351,816,846	408,515,419
	Total Cost of Goods Sold	3,858,788,036	4,309,791,359

		Amount in Taka	
		30 June 2016	30 Sept. 2015
28.00	Administrative & General Expenses		
	Salary, Allowance & Bonus	55,336,725	55,655,401
	Audit & other professional fees	196,500	184,000
	Bank Charge and Commission	13,913,322	13,554,637
	Bank Excise Duty	113,800	170,350
	BTMA Certification Expense	379,500	-
	Directors' Remuneration	21,202,124	26,550,000
	CSR Expenses	4,625,126	5,578,236
	Employee Death Benefit	-	145,970
	Electricity	2,304,111	3,279,406
	Entertainment Expenses	1,955,182	2,180,578
	Fuel Expenses	3,703,878	4,279,274
	Incentive Return	506,495	-
	Iftary Expenses	-	1,138,306
	Insurance Premium	914,353	1,616,803
	License and Renewal fees	6,932,585	2,954,315
	Medical Bill - HO	509,352	633,227
	Govt. & Non Govt. Fees and charges	-	501,000
	Office Maintenance	1,634,779	1,867,750
	Employee's Other Benefit	602,438	806,397
	Contribution to Provident Fund	8,702,106	8,602,510
	Refreshment	631,614	1,574,487
	Printing & Stationery	661,961	845,309
	Rent Rate & Taxes	1,165,809	1,045,667
	Repair & Maintenance	1,256,168	1,525,567
	Employees Children Scholarship	451,450	316,000
	Security & Protection	195,000	266,000
	Employee Retirement Benefit	3,544,228	2,121,230
	Stamp, Postage & Courier	1,833,450	3,472,002
	Sports & Recreation	631,801	708,030
	Subsidy Fooding for Head Office	992,613	1,009,020
	Surveillance Fees	-	100,000
	Vehicle Maintenance Expenses	1,066,587	931,079
	Vehicle Tracking	35,200	-
	Travelling & Conveyance Expenses	1,045,888	1,108,684
	AGM Expenses	232,550	445,620
	Telephone & Mobile Bill	2,091,236	2,156,158
	Training & Development Expenses	216,498	782,220
	VAT Deposit	-	959,382
	Wasa Bill	510,209	270,773
	Depreciation	25,526,090	26,588,111
	Annex - A		
		165,620,728	175,923,499

		Amount in Taka	
		30 June 2016	30 Sept. 2015
29.00	Selling & Distribution Expenses		
	Salary and Allowance	33,101,044	35,892,089
	Advertisement	514,432	708,150
	Business Promotion	2,170,554	2,726,387
	Conveyance Marketing	457,745	732,744
	Entertainment	606,092	888,811
	Expenses of Chittagong Branch	913,045	1,037,789
	Freight Charge - Direct Export	3,087,070	2,734,787
	Other Benefit	451,732	360,925
	Travelling Expenses	337,741	403,870
	Fuel Expenses	964,293	1,095,970
	Vehicle Maintenance Expenses	569,416	553,894
	Sample Production Expenses	1,464,560	549,580
		44,637,724	47,684,996
30.00	Financial Expenses		
	Interest on Brac Bank Ltd. Offshore Term Loan - 1	7,635,148	13,002,449
	Interest on Brac Bank Ltd. Offshore Term Loan - 2	5,273,112	294,310
	Interest on Brac Bank Ltd. Offshore Term Loan - 3	32,124	-
	Interest on Brac Bank BDT Term Loan	100,519	-
	Interest on HSBC BDT Term Loan	591,261	-
	Interest on HSBC Offshore Term Loan - 1	22,855,095	32,594,611
	Interest on HSBC Offshore Term Loan - 2	19,530,127	34,629,686
	Interest on HSBC Offshore Term Loan - 3	1,381,631	-
	Interest on Pubali Bank Ltd. Term Loan	45,925,020	34,953,873
	Interest on Lease Finance - Uttara Finance	15,739,202	-
	Interest on HSBC - IBP	11,870,919	13,468,960
	Interest on Brac Bank Ltd. - OD	1,079,064	1,757,446
	Interest on Commercial Paper Loan	39,113,889	1,509,375
	Interest on Brac Bank Ltd. - EDF	2,572,044	-
	Interest on HSBC - EDF	12,094,457	19,709,251
	Interest on Pubali Bank Ltd. - EDF	8,214,391	13,639,960
	Interest on HSBC - OD	2,176,943	5,248,988
	Interest on HSBC - RL	8,386,314	11,647,605
	Interest on Pubali Bank Ltd. - CC	37,610,840	47,735,682
	Interest on Premier Bank Ltd. - CC	3,079,651	-
	Interest on SCB - RL	8,439,361	19,433,222
	Interest on Brace Bank - UPAS	12,836,315	126,312
	Interest on HSBC - UPAS	346,841	9,881,721
	Interest on PBL - UPAS	4,970,781	-
	Interest on Pubali Bank Ltd. TOD	-	19,474,788
		271,855,049	279,108,240
31.00	Other Income		
	Interest Income	2,268,171	3,259,193
	Weaving Charge	-	114,160
	Loss on Investment in Marketable Securities	(1,757)	(1,089,149)
		2,266,414	2,284,204

		Amount in Taka	
		30 June 2016	30 Sept. 2015
32.00	Factory Overhead		
	Salary, Allowances and Bonus	100,166,560	141,066,027
	C & F expenses	3,762,419	5,706,027
	Chiller Maintenance	58,000	382,000
	Conveyance	84,244	117,664
	Electricity Expenses	59,145,012	7,364,525
	Entertainment	3,215,466	3,548,782
	Fuel, Oil & Lubricant	7,961,974	11,142,111
	Gas Bill	119,072,998	89,981,398
	Fuel for Machinery	37,791,558	45,855,126
	Insurance Premium	5,982,439	5,273,424
	Lab Expenses	498,000	649,573
	Medical Expenses	2,937,201	2,046,168
	Medicine	214,843	268,746
	Miscellaneous Expenses	465,551	840,194
	Employees Other Benefit	321,066	434,878
	Overtime	24,467,599	18,461,462
	Painting Expenses	1,061,876	1,214,256
	Repair & Maintenance - Generator	10,034,396	13,150,780
	Spare Parts & Machine Maintenance	33,895,803	45,672,730
	Factory Maintenance	15,521,049	18,755,046
	Fire Fighting Maintenance	907,805	509,790
	Sample Cost	-	1,333,547
	Security and Protection	4,405,478	4,525,500
	Site Maintenance	2,606,157	2,670,704
	Stationery	1,094,959	1,127,760
	Telephone, Mobile and Internet Bills	1,459,526	1,984,667
	Test and Examination	1,290,573	1,863,526
	Traveling & Conveyance	3,149,112	4,832,946
	Uniform	375,975	119,274
	Vehicle Maintenance Expenses	761,724	1,144,998
	Worker Free Tiffin	10,847,035	9,977,668
	Worker Free Fooding	19,184,737	8,059,786
	Amortization of Deferred Expenses	-	2,239,679
	Depreciation	308,024,034	293,847,788
	Annex - A		
		780,765,169	746,168,550

33.00 Related Party Disclosure under BAS-24

33.01 During the reporting period from October 01, 2015 to June 30, 2016 following transactions incurred with related party as per BAS-24 Para- 21 in the form of Sales of Finished goods against export LC:

Amount in Taka

Particulars	Opening	Addition	Adjustment/ Realized	Balance
M/S Armour Garments Ltd	16,840,184	52,128,300	60,218,433	8,750,051
M/S Envoy Fashion Ltd.	-	24,556,527	17,385,462	7,171,065
M/S Epoch Garments Ltd.	2,464,020	-	2,464,020	-
M/s Manta Apparels Ltd.	5,481,232	4,610,580	5,481,232	4,610,580
M/S Olio Apparels Ltd.	3,181,550	63,917,693	61,726,241	5,373,002
M/S Regal Garments Ltd.	4,720,367	36,948,731	38,501,618	3,167,480
Total	32,687,353	182,161,831	185,777,006	29,072,178

33.02 Related Party Disclosure as per BAS-24 Para-17 regarding Key management personnel compensation

(a) Short-term employee benefits;	Monthly Salary
	Two Festival Bonus
	Medical assistance for own and Family.
	Earn Leave encashment as per Labor Law- 2006.
	Profit participation as company act- 1994
(b) Post-employment benefits;	Contributory Provident Fund @ 8.33% of Basic Salary.
	Long term service benefit.
(c) Other long- term benefits;	Group Insurance Policy with Fareast Life Insurance Co.
(d) Termination benefits;	As per Labor Law- 2006.
(e) Share-based payment;	Nil

34.00 Disclosure of Directors Remuneration and Meeting attendance fees under Para 4 of Schedule XI part II of the Companies Act. 1994

34.01 Directors have received the following remuneration from the company during the year ended 30 June,2016

Name	Position	No. of Month	2016 (Tk.)	No. of Month	2015 (Tk.)
Mr. Kutubuddin Ahmed	Chairman	9	7,375,875	12	9,000,000
Mr. Abdus Salam Murshedy	Managing Director	9	7,375,875	12	9,000,000
Mrs. Rashida Ahmed	Director	9	1,100,062	12	1,425,000
Mrs. Sharmin Salam	Director	9	1,100,062	12	1,425,000
Mr. Tanvir Ahmed	Director	9	2,125,125	12	2,850,000
Barrister Shehrin Salam Oishee	Director	9	2,125,125	12	2,850,000
Total			21,202,124	-	26,550,000

34.02 Independent Directors have received the following meeting attendance fees during the Year ended 30 June,2016

Name	Position	No. of Month	2016 (Tk.)	2015 (Tk.)
Mr. Abul Kalam Azad, FCA	Independent Director	9	Nil	Nil
Mr. Sk. Bashir Ahmed	Independent Director	9	Nil	Nil
Total			-	-

34.03 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	145	247	1,781	2,173

35.00 Disclosures under Para 6 of schedule XI part II of the Companies Act. 1994.

Amount Paid to Auditors

Name	Purpose	2015 (Tk.)	2014 (Tk.)
MABS & J Partners	Audit Fee	172,500	172,500
Ahmad & Akhtar, Chartered Accountants	Audit Fee	10,000	10,000
Total-		182,500	182,500

36.00 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	2,098,920,739
(b) Cotton	321,893,151
(c) Dyes & Chemicals	497,447,053
2. Accessories / Spare Parts	43,930,199
3. Capital Machinery	77,936,011
Total CIF value of import:	3,040,127,153
FOB value of Export	4,198,044,815

37.00 Disclosures under Para 8 of schedule XI part II of the Companies Act. 1994.
Particulars of Foreign Shareholders

Name	No of Shareholders	%	Value of Shares
ALPHA START LIMITED	4,643,370	3.05	46,433,700.00
SSBTFORSSLUX A/C AN50EMMFSSCSP	2,993,868	1.97	29,938,680.00
SSBTFORSSLUXA/CAN50EMMF(SFN:M	1,443,701	0.95	14,437,010.00
Foreign Individuals	732,560	0.48	7,325,600.00
Total	9,813,499	6.45	98,134,990

38.00 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 June,2016

Raw materials:	Qty (Ton)	Amount In BDT	% on Consumption
1. Yarns	13,564.32 (Ton)	2,364,103,334	79.72%
2. Cotton	400.20 (Ton)	44,287,120	1.49%
2. Dyes & Chemicals	4,562.71 (Ton)	497,447,053	16.78%
3. Packaging Materials	Various	15,603,323	0.53%
4. Spare Parts	Various	43,930,199	1.48%
		2,965,371,029	100%

39.00 Disclosures under Para 7 of schedule XI part II of the Companies Act. 1994.
Capacity Utilization (Period ended 01 October, 2015 to 30th June- 2016)

Description of Products	Installed Capacity (Yards)		Actual Production (Yards)		Capacity Utilization	
	Sept-16	Sept-15	Sept-16	Sept-15	Sept-16	Sept-15
Denim Fabrics Unit-1	24,000,000	24,000,000	14,778,000	20,544,000	82.10%	85.60%
Denim Fabrics Unit-2	26,000,000	26,000,000	14,846,453	12,602,461	76.14%	48.47%
Total-	50,000,000	50,000,000	29,624,453	33,146,461		

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

Particulars	Amount 2016	%	Amount 2015	%
Within the Credit cycle upto 4 Months	1,586,555,577	93.24%	1,204,252,524	76.66%
From 4 to 6 Months	81,604,364	4.80%	228,644,124	14.56%
From 6 to 8 Months	14,725,139	0.87%	92,404,328	5.88%
Above 8 Months	18,702,107	1.10%	45,529,485	2.90%
Total-	1,701,587,187	100.00%	1,394,634,113	100.00%

		Amount in Taka	
		30 June 2016	30 Sept. 2015
41.00	Basic Earnings Per Share (EPS):		
	Profit After Tax (Tk.)	353,462,828	571,241,596
	Number of Shares Outstanding at 30.06.2016 (Note-33.01)	152,053,492	144,812,850
	Basic Earnings Per Shares (EPS) (Tk.)	2.32	3.94
	Restated Earnings per Share	-	3.76
42.00	Computation of Number of Shares after Balance Sheet date		
	Number of Shares Outstanding	144,812,850	140,595,000
	Declaration of Stock Dividend @ 3.00% dated 24.12.2014	-	4,217,850
	Declaration of Stock Dividend @ 5.00% dated 26.12.2015	7,240,642	-
	Number of Shares Outstanding at 30.06.2016	152,053,492	144,812,850
43.00	Net Operating Cash Flow per Share (NOCFPS)		
	Net Operating Cash Flow	158,399,963	300,511,225
	No. of Share outstanding	152,053,492	144,812,850
	Net Operating Cash Flow per Share (NOCFPS)	1.04	2.08
	Net Operating Cash Flow per Share (Restated)	-	1.98
44.00	Net Assets Value (NAV) Per Share		
	Total Assets	14,213,489,075	11,730,308,054
	Less: Total Liability	8,321,304,663	5,925,247,511
	A. Net Assets	5,892,184,412	5,805,060,542
	B. Total Number of Share during the year	152,053,492	144,812,850
	Net Assets Value (NAV) per share (A/B)	38.75	40.09
	Net Assets Value (NAV) per share (Restated)	-	38.18
45.00	Income Tax Assessment Status:		

46.00 Information relating to Quantity of Purchase, Production, Sale of Stock (Major Items only):

a) Raw Materials:

Particulars	Opening Stock on 01.10.2015	Purchase	Total	Consumption	Closing Stock on 30.06.2016	Unit
Yarn	1,729,286	13,151,520	14,880,806	13,564,320	1,316,486	KG
Cotton	-	2,797,514	2,797,514	400,200	2,397,314	KG
Dyes & Chemical	1,131,707	4,531,945	5,663,652	4,562,710	1,100,942	KG

b) Sales:

Particulars	Opening Stock on 01.10.2015	Production	Available for Sale	Closing Stock on 30.06.2016	Sales During the Year	Unit
Finished Fabrics	3,007,944	29,624,453	32,632,397	2,639,270	29,993,127	Yards

c) Finished Goods:

Particulars	Opening Stock on 01.10.2015	Production	Available for Sale	Sales During the Year	Closing Stock on 30.06.2016	Unit
Finished Fabrics	3,007,944	29,624,453	32,632,397	29,993,127	2,639,270	Yards

47.00 Commission

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

48.00 Brokerage or Discount

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

49.00 Board Meeting & Board Members

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

50.00 Acknowledgement of Claims

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

51.00 Declaration of Dividend:

The Board has declared Dividend @ 15% on paid up capital based for the period from 01 October 2015 to 30 June 2016 as per decision of the Board of Directors in their meeting held on 15 October 2016 out of which cash dividend is 12.00% (i.e. Tk. 1.20 per share of Tk. 10.00 each) and 3.00% stock dividend (i.e. 3 bonus shares for every 100 shares held).

Envoy Textiles Limited Schedule of Property, Plant & Equipment As At 30 June 2016

Schedule A

Sl.	Particulars	C O S T / R E V A L U A T I O N					D E P R E C I A T I O N					W r i t t e n d o w n V a l u e				Amount in Taka		
		Balance as at 01.10.15	Addition During the Period	Total as at 30.06.16	Revaluation Surplus	Total Cost as at 30.06.16	Rate %	O n C o s t		O n R e v a l u a t i o n S u r p l u s		Original Cost as at 30.06.16	Revaluation Cost as at 30.06.16	Total as at 30.06.16				
								Balance as at 01.10.15	Charged during the year	Accumulated Depreciation	Balance as at 01.10.15				Charged during the year		Accumulated Depreciation	
1	Building Factory	871,864,055	8,301,736	880,165,791	128,551,138	1,008,716,929	3%	69,488,772	18,147,288	87,646,060	18,692,423	2,426,821	21,119,244	792,546,731	105,431,864	897,981,825	30,08.16	910,253,998
2	Rest house, Officer & Staff quarter	408,687,605	-	408,687,605	94,417,320	501,104,925	2%	11,250,574	5,931,555	17,182,129	9,498,270	1,273,768	10,772,056	389,505,476	83,645,284	473,150,740	480,350,081	30,08.15
3	Building Corporate Office	282,895,030	2,511,000	285,347,030	228,246,975	523,594,005	3%	34,839,872	5,833,185	40,672,057	33,713,557	4,377,002	38,090,559	254,674,973	180,156,415	444,831,389	452,530,576	93,905,052
4	Factory Equipment	120,100,038	6,865,301	126,965,337	-	126,965,337	10%	26,194,965	7,301,078	33,496,063	-	-	-	93,469,274	-	93,469,274	44,784,440	48,258,170
5	Furniture and Fixture	83,528,618	2,073,385	85,602,003	-	85,602,003	10%	17,270,448	3,547,115	20,817,563	-	-	-	44,784,440	-	44,784,440	148,510,280	3,383,725,195
6	Land & Land Development	145,737,613	2,889,899	148,626,512	1,343,772,667	1,492,396,179	-	-	-	-	-	-	-	148,626,512	1,343,772,667	1,492,396,179	3,186,463,216	83,646,180
7	Machinery & Equipment	4,204,543,302	77,936,011	4,282,479,313	(26,305,994)	4,256,173,319	10%	825,673,016	256,337,872	1,082,010,888	(11,160,903)	(1,135,882)	(12,296,786)	3,200,468,425	(14,009,206)	3,186,463,216	31,090,292	28,927,387
8	ETP Cost	94,804,786	-	94,804,786	6,946,927	101,153,713	10%	14,610,659	5,999,545	20,610,404	2,893,674	274,144	2,967,818	73,894,382	3,381,109	77,375,482	33,412,206	53,469,584
9	Office Equipment	38,268,625	4,834,998	43,103,623	-	43,103,623	10%	7,178,393	2,513,084	9,691,417	-	-	-	33,412,206	-	33,412,206	28,927,387	25,150,846
10	Motor Vehicle	68,608,578	31,223,032	97,829,610	-	97,829,610	20%	37,679,191	6,680,835	44,360,026	-	-	-	53,469,584	-	53,469,584	117,357,780	123,394,363
11	Software	32,191,559	10,544,268	42,735,827	-	42,735,827	20%	7,040,713	4,563,447	11,604,160	-	-	-	31,131,667	-	31,131,667	7,077,813,371	7,362,106,200
12	Other Construction	118,520,607	4,791,258	123,311,865	12,310,563	135,622,428	5%	10,569,435	4,138,005	14,707,440	2,903,955	352,748	3,256,703	108,804,425	9,053,660	117,858,285	123,394,363	123,394,363
13	Others Assets	147,487,807	7,264,407	154,752,214	-	154,752,214	5%	18,083,445	4,988,496	23,061,941	-	-	-	131,670,273	-	131,670,273	7,362,106,200	7,362,106,200
Total as on 30 June 2016		6,603,207,223	166,254,295	6,762,461,518	1,785,241,898	8,547,803,414	-	1,069,089,849	328,391,806	1,400,080,146	66,340,976	7,658,619	63,999,594	5,369,381,570	1,721,432,002	7,077,813,371	7,362,106,200	7,362,106,200

Depreciation Allocation	Percentage	Amount
Factory Overhead	92.38%	308,094,034
Administrative & General Expenses	7.65%	25,528,090
Rest house, Officer & Staff quarter	2.16%	7,205,341
Building Corporate Office	3.06%	10,210,187
Furniture and Fixture	1.06%	3,547,115
Software	1.37%	4,563,447
Total	100.00%	383,550,124



AT A GLANCE 2015-2016





Division Heads with the Directors



Inauguration of Pediatric ICU unit, DMC for Children sponsored by Envoy Textiles



Bed for Children at Pediatric ICU unit, DMC



Recognition by Pubali Bank Ltd.



PACT project member visited the factory



Annual Sports Program



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES



Ref. No: CM-2016/126

Date of issue : 12th March 2016

Renewed Certificate

This is to certify that

ENVOY TEXTILES LIMITED

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December 2016.




Secretary-General



এনভয় টেক্সটাইলস লিমিটেড

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

২১তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই মর্মে সংশ্লিষ্ট সকলকে জানানো যাচ্ছে যে, এনভয় টেক্সটাইলস লিমিটেড এর সম্মানিত শেয়ারহোল্ডারদের ২১তম বার্ষিক সাধারণ সভা আগামী ১৫ই ডিসেম্বর ২০১৬, বৃহস্পতিবার, 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 হবেঃ

সাধারণ আলোচ্যসূচী

- আলোচ্যসূচী ১ঃ ৩০শে জুন, ২০১৬ তারিখে সমাপ্ত বছরের (৯ মাসের) নিরীক্ষিত আর্থিক বিবরণী এবং এর উপর পরিচালনা পর্ষদ ও নিরীক্ষকদের প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
- আলোচ্যসূচী ২ঃ ৩০শে জুন, ২০১৬ তারিখে সমাপ্ত বছরের (৯ মাসের) লভ্যাংশ ঘোষণা।
- আলোচ্যসূচী ৩ঃ অত্র কোম্পানীর সংঘ-বিধি অনুযায়ী পরিচালকমন্ডলী নির্বাচন।
- আলোচ্যসূচী ৪ঃ নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
- আলোচ্যসূচী ৫ঃ স্বাধীন পরিচালকের দ্বিতীয় মেয়াদে পুনঃনিয়োগ।

বিশেষ আলোচ্যসূচী

- আলোচ্যসূচী ৬ঃ কোম্পানীর সংঘবিধি পরিবর্তনের বিষয়ে বিশেষ সিদ্ধান্ত গ্রহণ। *

পরিচালনা পর্ষদের নির্দেশক্রমে

এম সাইফুল ইসলাম চৌধুরী, একসিএস
কোম্পানী সচিব
রবিবার, ১৬ই অক্টোবর ২০১৬

রেজিস্টার্ড অফিসঃ
এনভয় টাওয়ার
১৮/ই, লেক সার্কাস কলাবাগান
পশ্চিম পাছপথ, ঢাকা-১২০৫

দ্রষ্টব্যঃ

- ২১তম বার্ষিক সাধারণ সভার 'রেকর্ড ডেট' আগামী ১৪ নভেম্বর, ২০১৬। 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 হওয়ার অন্তত ৪৮ ঘণ্টা পূর্বে, অবশ্যই কোম্পানীর রেজিস্টার্ড অফিসে জমা দিতে হবে।
- * বার্ষিক প্রতিবেদন-২০১৬-এ আলোচ্যসূচীর ব্যাখ্যামূলক নোটে বিশেষ আলোচ্যসূচীর বিষয়ে বিস্তারিত উল্লেখ আছে।
- বার্ষিক প্রতিবেদন-২০১৬ কোম্পানীর ওয়েবসাইট www.envoytextiles.com থেকেও সংগ্রহ করা যাবে।

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



OUR ACHIEVEMENTS



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 21st Annual General Meeting of the Company to held on Thursday, 15 December 2016 and at any adjournment thereof.

As witness by our hand on this _____ day of _____ 2016

Shareholder's

Signature : _____

Name : _____

BO A/C No. : _____

Witness

Signature : _____

Name : _____

Address : _____

Specimen Signature of the proxies

a. _____

Name

b. _____

Name

Revenue
Stamp

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 10.00AM of 13 December 2016, 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 পাছপথ, 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 বৃহস্পতিবার, ১৫
ডিসেম্বর ২০১৬ তারিখে অনুষ্ঠিতব্য কোম্পানীর ২১তম 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 ১৩ ডিসেম্বর ২০১৬ সকাল ১০.০০ টার মধ্যে কোম্পানীর নিবন্ধিত কার্যালয়
এনভয় টাওয়ার, ১৮/ই, লেক সার্কাস কলাবাগান, পশ্চিম পাছপথ, ঢাকা-১২০৫ এ অবশ্যই জমা দিতে হবে। অন্যথায়
প্রতিনিধিপত্রটি গ্রহণ যোগ্য হবে না।

রেভিনিউ
স্ট্যাম্প

Envoy Textiles Limited

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 21st ANNUAL GENERAL MEETING being held on Thursday, 15 December 2016 at 10.00AM, at Samarai Convention Center, 23/G/7, Panthapath, Dhaka.

Name of Member(s) _____

Name of Proxy _____ Signature of Proxy _____

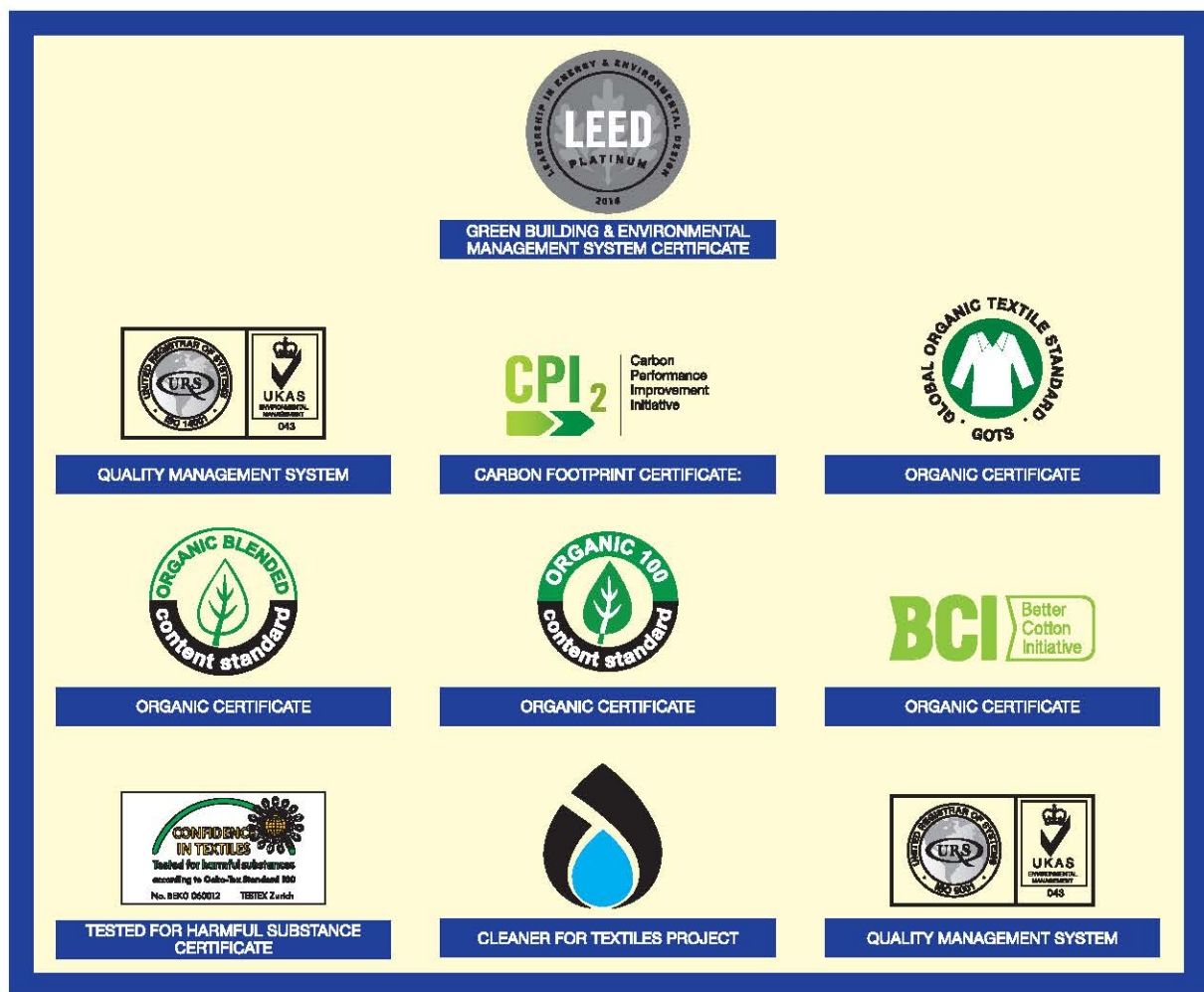
BO A/C #

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Signature of Shareholder(s)

NB 1. Please note that 21st 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.



OUR GLOBAL STANDARD



Envoy Textiles Limited

CORPORATE OFFICE

Envoy Tower: 18/E, Laka Circus, Kalabagan
West Panthapath, Dhaka-1205, Bangladesh

FACTORY

Jamirdia, Bhaluka, Mymensingh, Bangladesh

REPRESENTATIVE OFFICE

Unit-H, 16th Floor, King Palace Plaza,
55 King Yip Street, Kwun Tong, Kowloon, Hong Kong

www.envoytextiles.com