

**ANNUAL
REPORT**

2021



**ENVOY
TEXTILES
LIMITED**



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

DENIM IS IN OUR NATURE

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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 -2021

We have the pleasure in submitting the Annual Report-2021 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

Best Regards

A handwritten signature in black ink, appearing to be "S.I." or similar, written in a cursive style.

M Saiful Islam Chowdhury FCS
Company Secretary

Wednesday, 01 December 2021
Dhaka



ENVOY TEXTILES LIMITED

Notice of the 26th Annual General Meeting

Notice is hereby given that the 26th Annual General Meeting (AGM) of the Shareholders of Envoy Textiles Limited will be held on Monday, 27 December 2021 at 11:00 AM [Dhaka local time] via a digital platform to transact the following business:

AGENDA

- Agenda 1: To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30 June 2021 together with the Reports of the Directors' and the Auditors' thereon;
- Agenda 2: To declare dividend for the year ended 30 June 2021;
- Agenda 3: To elect Directors in accordance with the provision of Articles of Association of the Company;
- Agenda 4: To reappoint Independent Director;
- Agenda 5: To appoint Auditors of the Company for the term until the completion of 27th Annual General Meeting and fixation of their remuneration; and
- Agenda 6: To appoint a Professional Accountant/Secretary for the year 2021-22

By order of the Board

M Saiful Islam Chowdhury, FCS
Company Secretary
Tuesday, 12 October 2021

Notes:

- (i) Shareholders whose names would appear in the Depository Register on the Record Date i.e. 15 November 2021 shall be eligible to participate the 26th AGM and entitled to Dividend.
- (ii) Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Order, the AGM will be conducted via a digital platform.
- (iii) The shareholders' are requested to participate at the meeting by login into the following link: <https://tinyurl.com/envoytexagm2021>
- (iv) The Members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging in to the system, the Members need to put their 16-digit Beneficial Owner (BO) ID number and other credential as proof of their identity.
- (v) 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.
- (vi) Pursuant to the BSEC Notification, the soft copy of the Annual Report 2021 has been sent to the email addresses of the Members available in their BO accounts maintained with the Depository and this Report is also available in the Company's website at <http://www.envoytextiles.com>



EXPLANATORY NOTES

TO THE AGENDA FOR THE 26th 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 26th Annual General Meeting of the Company scheduled for 27 December 2021]

Agenda 1: To receive, consider and adopt the Audited Financial Statements of the Company for the year ended 30 June 2021 together with the Reports of the Directors' and the Auditors' thereon;

The Annual Report for 2021 contains the Annual Accounts for the year ended 30 June 2021 together with the Reports of the Auditors' thereon and the report from the Board of Directors.

The Annual Accounts for the financial year 2020-2021 have been executed by the members of the Board and duly approved by the Audit Committee. These Financial Statements have been appropriately reviewed by CEO and CFO of the Company before submission to the Audit Committee. M/S Mahfel Huq & Co., Chartered Accountants, external Auditors of the Company, has issued an unqualified audit opinion with emphasis of matter, which has been included in the Annual Accounts for the financial year 2020-2021

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

It is proposed to adopt the Annual Accounts for the financial year 2020-2021 together with the Reports of the Directors' and the Auditors' thereon.

Agenda 2: To declare dividend for the year ended 30 June 2021;

Net income attributable to Shareholders amounted to Taka 94.77 million, Earnings per Share (EPS) consequently amounted to Taka 0.56 in Financial Year 2020-2021. The Board of Directors recommended 5% Final Cash Dividend i.e. Tk.0.50 for every share of Tk.10.00 each [Total 10% Cash Dividend including 5% Interim Cash Dividend,

which has already been paid] for the year ended 30 June 2021 in it's Meeting held on 11 October 2021 to the General Meeting of Shareholders to be held on 27 December 2021. Payment of final dividend for the year ended 30 June 2021 as recommended by the Board, if approved at the General Meeting, will be payable on or before 26 January 2022 after the Annual General Meeting according to Bangladesh Securities & Exchange Commission (BSEC) notification in respect of shares held to those members whose names appear in the statement of beneficial owners as furnished by Central Depository Bangladesh Limited (CDBL) at Record Date on 15 November 2021

Members are requested to submit to the Company's Registered/Corporate Office on or before 29 December 2021, 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 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, Director Mr. Tanvir Ahmed, Director Barrister Shehrin Salam Oishee and Director Mrs. Sumayyah Ahmed of the Company to be retired from office of directorship and being eligible, they offered themselves for re-election.

As the Board of Directors greatly values the contribution of Mr. Tanvir Ahmed, Barrister Shehrin Salam Oishee and Mrs. Sumayyah Ahmed for development of the Company and their commitment shown in their responsibilities as the members of the Board, it is proposed to re-elect Mr. Tanvir Ahmed, Barrister Shehrin Salam Oishee and Mrs. Sumayyah 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 4: To reappoint Independent Director;

Mr. Syed Shahed Reza was appointed to the Board on 11 October 2018 as an Independent Director for



the first 3 years term in compliance with BSEC Notification relating Corporate Governance. He is going to be retired at 26th AGM. Being eligible for reappointment, the Board of Directors of the Company at its meeting held on 11 October 2021, subject to the approval of the members of the Company, approved the re-appointment of Mr. Syed Shahed Reza as Independent Director of the Company for the 2nd term of 3 years.

Mr. Shahed is a dynamic personality, holds a Masters degree in Public Administration from Dhaka University, has multi-exposure in the field of diplomatic affairs, education, Social, Culture and Sports.

He was a Secretary to Bangladesh Ministry of Foreign Affairs and Ambassador to the Republic of Yemen. He was also an Ambassador to the Bangladesh Embassy in Kuwait.

He worked as National Chancellor-Bangladesh Chapter for International Association of Educations for World Peace (IAEWP), NGO UN (ECOSOC) UNDP, UNICEF, UNESCO and UNCEO.

Mr. Shahed is also an active sports organizer, he was a Secretary General of Bangladesh Olympic Association, apart from his leadership position in various prestigious sport organization.

He is actively engaged with different social and cultural activities and related organizations. He holds no shares in the Company.

Agenda 5: To appoint Auditors of the Company for the term until the completion of 27th Annual General Meeting and fixation of their remuneration;

M/S Mahfel Huq & Co., Chartered Accountants has carried out the Audit of Accounts of the Company for the year 2020-2021 and completed 3rd year of audit. They are not eligible for re-appointment, in accordance with the provision of BSEC Notification No. BSEC/CMRRCD/2006- 158/208/Admin/ 81 dated 20 June 2018 and Regulation No. 15(3) of Stock Exchange (Listing) Regulations, 2015

Among the proposal received from the Chartered Accountants firms, in recommendation of the Audit Committee, the Board proposed for the appointment of

M/S ARTISAN, Chartered Accountants at a remuneration to be fixed at AGM to hold office for the period until conclusion of the next (27th) Annual General Meeting of the Company for auditing the accounts for the year ended 30 June 2022

Please also be informed that M/S ARTISAN, Chartered Accountants is in the panel Auditors by BSEC.

It is proposed to appoint M/S ARTISAN, Chartered Accountants, in compliance with the section 210 of the Companies Act, 1994 & BSEC Notification No. BSEC/CMRRCD/2006- 158/208/Admin/ 81 dated 20 June 2018, as the external auditor of the Company charged with the auditing of the Annual Accounts for the financial year 2021-2022 at such amount of remuneration to be fixed at 26th Annual General Meeting.

Agenda 6: To appoint a Professional Accountant/Secretary for the year 2021-22

It is required to appoint a practicing Professional Accountant/ Secretary for the year 2021-22 for conducting compliance audit on corporate governance code by Bangladesh Securities & Exchange Commission (BSEC) in compliance with the provision of 9(1) of BSEC Notification in this regard dated 3 June 2018, Ref. No. # BSEC/CMRRCD/2006-158/207/Admin/80 in order to obtain a certificate on compliance of conditions of the said Corporate Governance Code of the Commission.

In recommendation of Audit Committee the Board proposed the name of M/S Haruner Rashid & Associates, Chartered Secretaries & Management Consultants, 222/1, Tejkunipara, Bijoy Saroni, Tejgaon, Dhaka-1205 for appointment to conduct the compliance audit for the year 2021-2022 at a remuneration of taka 25,000.00 only.



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 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. We believe in 3P's-Peoples, Planet and Profit.

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 PLANT

As backward integration of Denim production, Envoy Textiles has its own Spinning unit inside the factory compound with a size of 320,000 sq. ft. floors, producing around 65-68 MT of Yarn per day, with an annual production capacity of 23,800MT.

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 end of 2016

PRODUCTS

Envoy Textiles Limited is a leading denim manufacturing company with a yearly production capacity of 52.00 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 consumers with exclusive taste. This has contributed in seizing new opportunities, newer markets and fashionable customers across the globe on an increasing note.



OUR PRODUCT RANGE



Organic Denim



Repreve Denim



Hemp Denim



HYGGE Denim



Zero Cotton Denim



Laser Friendly Denim



Bi-Stretch-Slub Denim



Tencel®Lyocell Denim



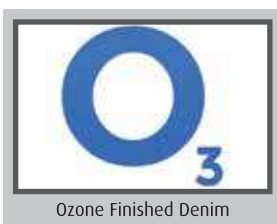
Clean Comfort Denim



Archroma Blue Specialties Denim



LENZING™ ECOVERO™ Denim



Ozone Finished Denim



Archroma ADVANCED DENIM technology Denim



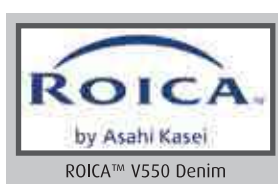
Emana Denim



Linen Denim



Jogger Friendly Denim



ROICA™ V550 Denim



Refibra Denim



SHAREHOLDING STRUCTURE

As on 30 June 2021

Authorised Capital:

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

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

Issued, Subscribed and Paid up Share Capital:

167,734,767 Ordinary Shares of Tk.10.00each.

4,000,000,000

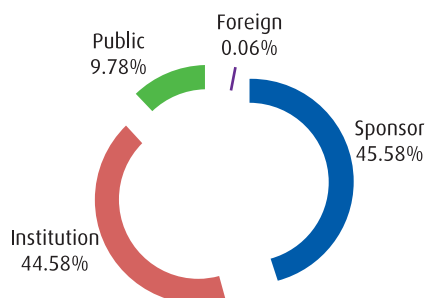
2,750,000,000

1,250,000,000

1,677,347,670

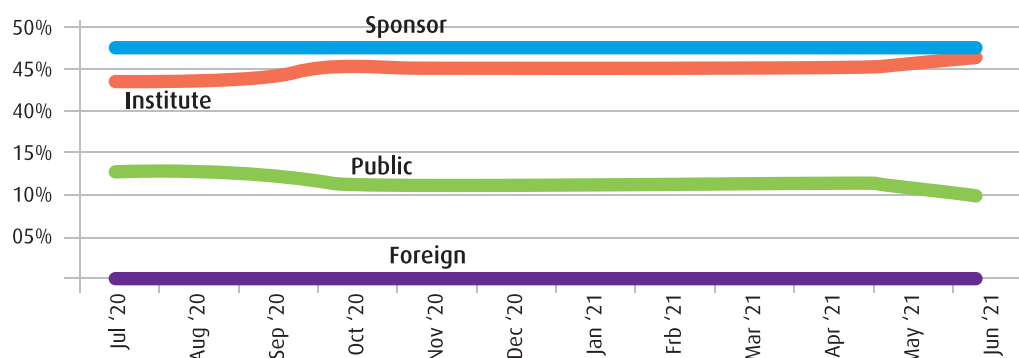
Particulars	Number of Share	Amount in Taka	%
Sponsors/Directors	76,453,883	764,538,830	45.58
General Shareholders (Individual)	16,397,228	163,972,280	9.78
General Shareholders (Institution)	74,777,204	747,772,040	44.58
Foreign Shareholders	106,452	1,064,520	0.06
Total	167,734,767	1,677,347,670	100

Shareholding structure by category in graph as on 30 June 2021



Month-end shareholding structure by category in percentage for the period from July 2020 to June 2021

	July '20	Aug '20	Sep '20	Oct '20	Nov '20	Dec '20	Jan '21	Feb '21	Mar '21	Apr '21	May '21	Jun '21
Sponsor	45.58	45.58	45.58	45.58	45.58	45.58	45.58	45.58	45.58	45.58	45.58	45.58
Institute	41.99	41.90	42.48	43.45	43.40	43.44	43.50	43.49	43.47	43.49	43.59	44.58
Public	12.37	12.45	11.87	10.90	10.95	10.91	10.86	10.87	10.88	10.87	10.77	9.78
Foreign	0.06	0.07	0.07	0.07	0.07	0.07	0.06	0.06	0.07	0.06	0.06	0.06





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 & Chittagong Stock Exchange Ltd. in the year 2012
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
BIN Number	000333127
ERC Number	260326210069119
IRC Number	260326120011719
Statutory Auditors	M/S ARTISAN, Chartered Accounts Sonargaon Terrace (2nd Floor), House # 52, Road # 13C, Block # E, Banani, Dhaka-1213
Corporate Governance Auditors	M/S Haruner Rashid & Associates, Chartered Secretaries & Management Consultants, 222/1, Tejkunipara, Bijoy Saroni, Tejgaon, Dhaka-1205
Membership	Bangladesh Textiles Mills Association (BTMA) Bangladesh Association of Publicly Listed Company International Chamber of Commerce-Bangladesh Bangladesh Employers Federation India-Bangladesh Chamber of Commerce & Industry Korea-Bangladesh Chamber of Commerce & Industry Metropolitan Chamber of Commerce & Industry Dutch-Bangla Chamber of Commerce & Industry Spain Bangladesh Chamber of Commerce & Industry
Legal Advisor	Mr. Md. Fazlur Rahman Khan, Advocate Bangladesh Supreme Court 9/2 Kabi Jashimuddin Road, Dhaka-1217
Registered & Corporate Office	Envoy Tower 18/E, Lake Circus, Kalabagan (West Panthapath) Dhaka- 1205, Phone: +880-2-9102583-90 Fax : +880-2-9130162



Hong Kong Office

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

Southeast Bank Limited
New Elephant Road Branch
Dhaka

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

Pubali Bank Limited
Mohakhali Corporate Branch
73 Mohakhali C/A, Dhaka- 1212

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

Dutch-Bangla Bank Ltd.
195, Motijheel C/A, Dhaka-1000

Standard Chartered Bank
SCB House, 67 Gulshan Avenue, Dhaka

Lead Insurers

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

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



BOARD COMPOSITION & BOARD COMMITTEES

Board of Directors:

Mr. Kutubuddin Ahmed	Chairman
Mr. Abdus Salam Murshedy, MP	Managing Director
Mrs. Rashida Ahmed	Director
Mrs. Sharmin Salam	Director
Mr. Tanvir Ahmed	Director
Barrister Shehrin Salam Oishee	Director
Mrs. Sumayyah Ahmed	Director
Mr. Ishmam Salam	Director
Mr. Syed Shahed Reza	Independent Director
Mr. Itrat Husain FCMA, FCS	Independent Director

Audit Committee:

Name	Designation	Position in the Committee
Mr. Itrat Husain FCMA, FCS	Independent Director	Chairman
Mrs. Rashida Ahmed	Director	Member
Mrs. Sharmin Salam	Director	Member
Mr. M Saiful Islam Chowdhury FCS	Company Secretary	Member Secretary

Nomination and Remuneration Committee:

Name	Designation	Position in the Committee
Mr. Syed Shahed Reza	Independent Director	Chairman
Mrs. Rashida Ahmed	Director	Member
Mrs. Sharmin Salam	Director	Member
Mr. M Saiful Islam Chowdhury FCS	Company Secretary	Member Secretary

Company Secretary:

Mr. M Saiful Islam Chowdhury FCS	saiful.chowdhury@envoytextiles.com
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BOARD OF DIRECTORS



Mr. Kutubuddin Ahmed
Chairman

Born on 21st January 1956 in Dhaka, Mr. Kutubuddin Ahmed graduated in Mechanical Engineering from Bangladesh University of Engineering and Technology (BUET). He set up his business organization 'Envoy Ltd.' in 1984. Starting with a single Garment manufacturing unit, the group has emerged today as one of the largest and thriving business conglomerates in Bangladesh.

He is focused on the organization's growth by continuously improving the products, services and processes; developing the people; deploying new technologies and working closely with the stakeholders. His primary objective is to accomplish the mission of Envoy Textiles Ltd., which is to be a one of the best world class denim Textiles manufacturers in Asia.

Throughout in his business career he has performed exceptionally well and reached to these heights where he has created a benchmark.

A widely known business personality, Mr. Ahmed is associated with a number of businesses, trades & organizations.

Mr. Abdus Salam Murshedy MP, Managing Director and founder of Envoy Textiles Ltd is a dynamic personality infused with entrepreneurial spirit. His far-sighted vision and keen business acumen provide the necessary leadership and impetus to the group activities. He has more than three decade's experience in Apparel & Textiles business.

Mr. Murshedy is closely associated to the Garment movement in Bangladesh. He is one of the finest sport personalities in the country and active organizer.

He started his business career with RMG in 1984 and is President of the Exporters Association of Bangladesh and Ex-President of BGMEA. He has been engaged in the development of Bangladesh football for a long immediately after retiring as a national football team player and he is serving as senior vice president of Bangladesh Football federation. He is the member of parliament for consecutive two terms.



Mr. Abdus Salam Murshedy, MP
Managing Director



Mrs. Rashida Ahmed
Director

Mrs. Rashida Ahmed, Director of the Company, was first appointed to the Board on July 2, 2000. She has graduated from University of Dhaka & wife of Mr. Kutubuddin Ahmed.



Mrs. Sharmin Salam

Director

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, MP.

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

He is the son of Mr. Kutubuddin Ahmed. He hopes to lead the development of business and incorporate traits of corporate culture.

He is also Managing Director of Sheltech Group member companies.



Mr. Tanvir Ahmed

Director



Barrister Shehrin Salam Oishee

Director

Barrister Shehrin Salam Oishee, Director of the Company, was first appointed to the Board on June 27, 2010. She has excellent academic track record, holds Masters in Criminology and Criminal Justice from University of Dhaka and LLM in Commercial Law from University of Derby, London.

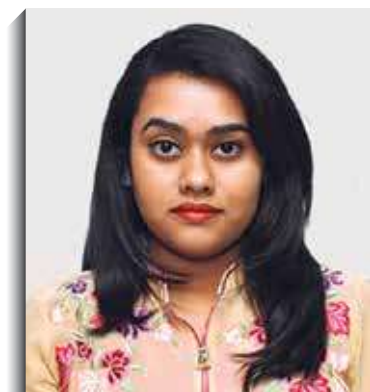
She got published as a Barrister at the age of 21 from the honorable society of Lincoln's Inn, UK.

She is the daughter of Mr. Abdus Salam Murshedy, MP. Her vision of the future is to see the Company as an entity with the highest caliber in regards of work output, quality and legal aspects while incorporating new business ideas to meet the competition in the global market.

Mrs. Sumayyah Ahmed, Director of the Company, was first appointed to the Board on April 12, 2017. She completed Masters in Marketing and Brand Management from University of Essex, UK in 2014.

Mrs. Sumayyah is the daughter of Mr. Kutubuddin Ahmed, Chairman of the Company.

She is playing a vital role in devolvment of Branding for the company.



Mrs. Sumayyah Ahmed

Director



Mr. Ishmam Salam
Director

Mr. Ishmam Salam, Director of the Company, was first appointed to the Board on April 12, 2017. Mr. Ishmam is the son of Mr. Abdus Salam Murshedy, Managing Director of the Company. He is perusing for his bachelor in English honors degree from BRAC University, Dhaka.

Mr. Syed Shahed Reza was appointed to the Board on 11 October 2018 as Independent Director. Mr. Shahed is a dynamic personality, holds a Masters degree in Public Administration from Dhaka University, has multi-exposure in the field of diplomatic affairs, education, Social, Culture and Sports.

He was a Secretary to Bangladesh Ministry of Foreign Affairs and Ambassador to the Republic of Yemen. He was also an Ambassador to the Bangladesh Embassy in Kuwait.

He worked as National Chancellor-Bangladesh Chapter for International Association of Education for World Peace (IAEWP), NGO UN (ECOSOC) UNDP, UNICEF, UNESCO and UNCEO.

Mr. Shahed is also an active sports organizer, he was a Secretary General of Bangladesh Olympic Association, apart from his leadership position in various prestigious sport organization.



Mr. Syed Shahed Reza
Independent Director



Mr. Itrat Husain FCMA, FCS
Independent Director

Mr. Itrat Husain FCMA, FCS was appointed to the Board on 03 July 2019 as Independent Director.

Mr. Itrat has over 41 years of experience in Corporate Management, both in the public and private reputed companies in senior positions in Finance functions, in Manufacturing, Trading and Service sectors in Asia, Europe and Africa, including over 11 years' experience in two Multinational Companies.

Mr. Itrat Husain is a Fellow Member of the Institute of Chartered Secretaries of Bangladesh (ICSB). He was a Past President of ICSB (2007-2008).

Mr. Itrat did his Chartered Management Accountancy (CIMA) from UK in 1981 and is also a Fellow Member of the Institute of Cost and Management Accountants of Bangladesh (ICMAB)

He has attended many training programmes and workshops both at home and abroad. He is a faculty member of ICSB and also organizes and conducts training programmes regularly. He is a certified trainer of IFC.



MANAGEMENT TEAM



Tushar Tripathi

Chief Executive Officer

A Post Graduate in International Management, Mr. Tripathi holds the position of Chief Executive Officer (CEO) at the Company. With over two decades of experience in the Textile Industry he joined the Company in 2009.

Prior to this, he was the CEO of different Textile concerns and was posted in various countries.

Manish Joginder Khanna

Marketing Director

Mr Khanna, a Post Graduate in Export Operation is attached with the company since 2009. He has more than 26 years of work experience in the field of textiles, especially on Denim. Prior to the joining at Envoy Textiles, he was engaged with several multinational companies.



Nanda Dulal Biswas

Plant Head & Head of Production

A Graduate in Textile Engineering & Masters in Business Administration, Mr. Biswas holds the position of Head of Production at the Company and he is also in charge of the factory as 'Plant Head'. With over two decades of experience in the Textile Industry he joined the Company in 2006, before joining the Company he worked for various prominent Textiles Companies in Bangladesh.

Shama Proshad Ghosh

Deputy Plant Head & Head of Engineering

A Graduate in Mechanical Engineering & Masters in Business Administration, Mr. Ghosh currently holds the position of Head of Engineering at the Company also working as 'Deputy Plant Head' of the Factory. With over two decades of experience in the Textile Industry, he has been working from the beginning of the Company.



K. M. Rezaur Rahman

Head of Project Management

A Graduate Mechanical Engineer from Bangladesh University of Engineering & Technology (BUET) & Masters in Business Administration from IBA, University of Dhaka, Mr. Reza is the Head of Project Management Division of the Company. With over two decades of experience in diverse fields having multi-dimensional exposures he joined the Company in 2011. Immediate before joining the company he worked as consultant for a World Bank project.



Hamimur Rahman

Head of Human Resource

With a Master in Business Administration (MBA), Mr. Hamim is heading the HR Division of the Company since 2012. He has over a decade of experience in the area of Human Resource and in organizational systems development & process design.



Mohammad Majibur Rahman

Head of Spinning

A Textile Engineer, graduated from Bangladesh University of Textiles. He has more than 21 years of experience in Textile Industry. Mr. Rahman is holding the position of Head of Spinning division of the Company.

Saiful Islam, FCMA

Chief Financial Officer

With over a decade of experience in the field of Accounts, Finance, Taxation & Issue Management, Mr. Saiful holds a Master's degree in Accounting, he is a qualified Cost & Management Accountant and a Fellow Member of ICMA. In 2008, he joined the Company and currently holds the position of Chief Financial Officer (CFO).



Shekhar Ghosh

Head of Production

A Post Graduate from Indian Institute of Technology (Delhi) in Textile Engineering with two decades of experience in Textile industry with specialisation in denim, Mr Ghosh is holding the position of Head Quality Assurance at the company since December 2018.

Atiqur Rahman

Head of Commercial

With more than 30 years of experience in Readymade Garments/Textiles Commercial function, Mr. Atique is head of Commercial division of the company.





M Saiful Islam Chowdhury FCS
Company Secretary

With over a decade of experience in Corporate Management, Mr. Saiful holds a Masters degree in Accounting; he is a qualified Chartered Secretary and a Fellow Member of ICSB. Joined in 2012, he is Company Secretary of the Company.

Md. Nurul Haq
Head of Supply Chain

A Master of Commerce in Accounting, Mr. Haq is head of the Supply Chain Division. He joined the Company in November 2010.



Mohammad Ataur Rahman, ACMA
Head of Internal Audit & Compliance

A Masters in Accounting and Cost & Management Accountant, Mr. Mohammad Ataur Rahman holds the position of 'Head of Internal Audit' at the company. He joined the Company in December 2015

Yalcin Eren
Head of Research & Development

A graduate in Textile Engineering from University of Gaziantep, Turkey, Mr. Yalcin has more than 10 years of experience in Research & Development of Textile Industry. He holds the position of 'Head of Research & Development' at the company. He joined the Company in May 2017



Emran Hossain
Consultant, Commercial Division

With over 39 years of experience in banking sector, Mr. Emran graduated from University of Chittagong. Joined in January 2012, he is working as a Consultant in the commercial division of the Company.



Md. Bazlur Rahman

Consultant, Project Management Division

A post graduate in Master of Business Administration from IBA, University of Dhaka, Mr. Bazlur Rahman is working as consultant in Project Management Division since June 2012. He has more than 36 years of experience including working with Bangladesh Shilpa Bank, for a long span of time.



SK Nurul Absar

Advisor

Mr Absar is a graduate engineer in mechanical engineering from Bangladesh University of Engineering and Technology (BUET). He served in Bangladesh Rural Electrification Board (BREB) under Power Ministry for more than 36 years in different positions and finally retired as Member, Engineering, BREB (equivalent to additional secretary of Govt. of Bangladesh)

Advocate Md. Fazlur Rahman Khan

Legal Advisor

Obtained B. A. Hons. M. A. (English) from University of Dhaka, LLB under Dhaka University & LLB Hons. (U.K.). Mr. Khan has been rendering professional service from the inception of the company.



Dr. Sayeed Ahmed Khan

Medical Advisor

A graduate of Sir Salimullah Medical College, Dr. Khan is the Medical Advisor of Envoy Textiles Limited.

In a career spanning more than three decades, he has served Bangladesh Railway before retiring as Chief Medical Officer. He has been with this company since 2015.



GLOBAL EXPERTS



Tushar Tripathi
Chief Executive Officer



Manish Joginder Khanna
Marketing Director



Shekhar Ghosh
Head of Production



Birla Mukesh Ramawatar
Head of Production Planning



Yalcin Eren
Head of Research & Development



Ruocang Wu
Business Coordinator
Hong Kong Office



Unsal Unlusoy
Technician, R&D



Sadi Bulun
Technician, R&D



Bhadresh Kumar Himmat Bhai Ghadiya
In-charge
Ball Warping & Long Chain Beam



Shailesh Kumar
Senior Manager
Washing



Krishanu Ganguly
Assistant Manager
Process Audit



Ali Ozgur Anar
Head of Dyeing



Meric Erke
Assistant General Manager
Research & Development



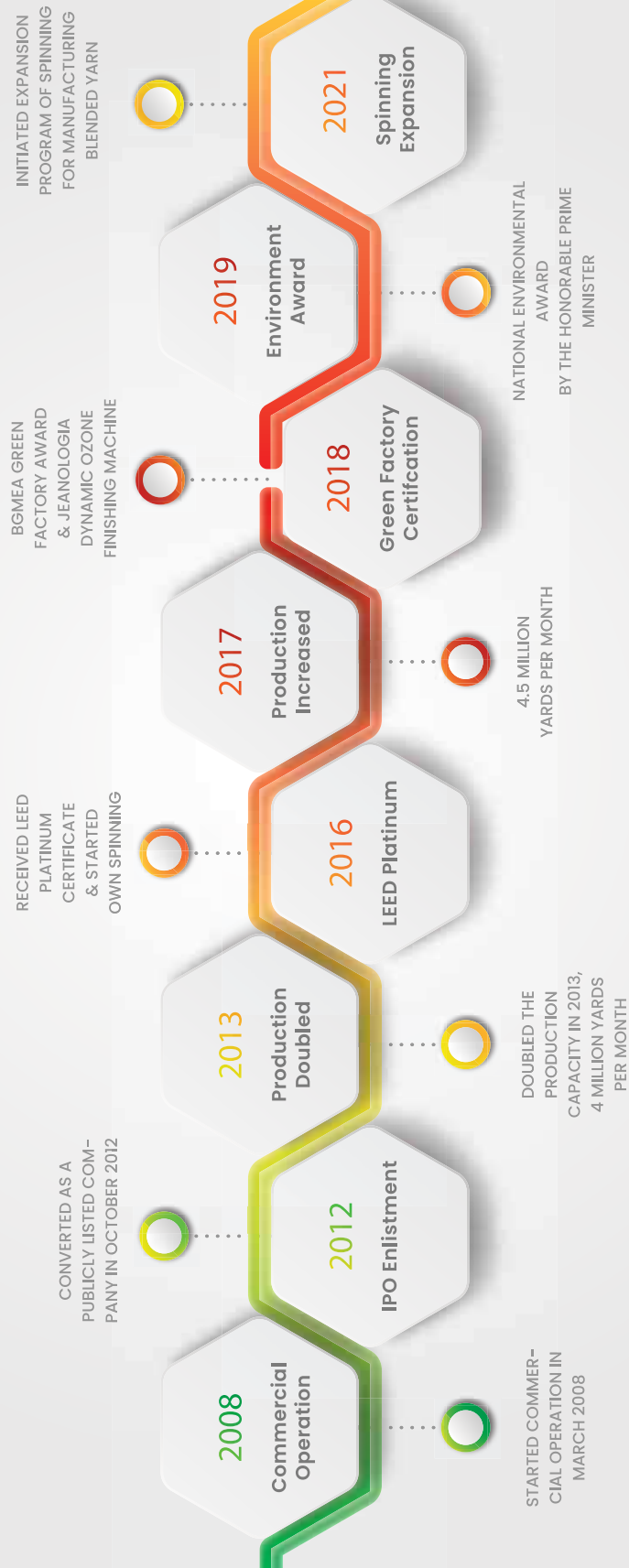
Arnab Das
Manager
Research & Development



Factory View



TIMELINE OF ENVOY TEXTILES



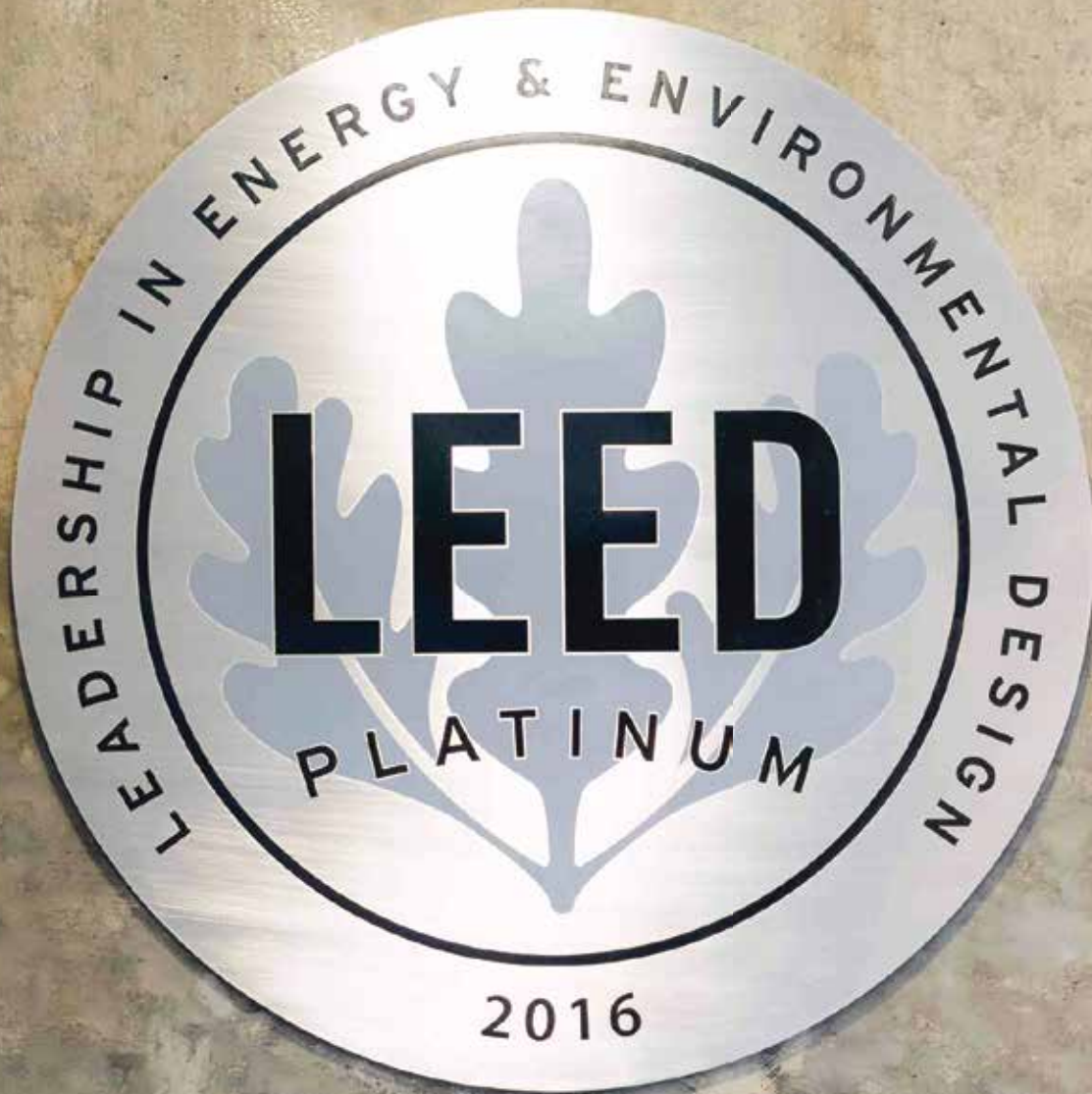


AWARDS / RECOGNITIONS :

- Awarded of LEED Platinum Certification from US Green Building Council.
(First Denim mill in the world to score LEED Platinum)
- 7 times winner of National Export Trophy by Bangladesh Govt. (5 times gold)
- 2 Times winner of President's Award for Industrial Development'
- 3 times winner of ICSB National Award by Institute of Chartered Secretaries of Bangladesh (2 times Gold)
- 4 times winner of Best Corporate Award by ICMA (1st Position 2 times)
- 4 times winner highest TAX Payer Award by National Board of Revenue.
- HSBC Export Excellence Award- in 2017.
- CPI2 Factory Award for Carbon Performance Improvement Initiative
- 2 Times winner of Highest Regular Electric Bill Payer Award by Bangladesh Rural Electrification Board.
- LEED Green Factory Award by Bangladesh Garments Manufacturers and Exporters Association.
- National Environment Award- 2019 by ministry of environment.
- National Productivity & Quality excellence award by the ministry of industry 2019.

ACCREDITATIONS / STANDARDS / PROJECTS:

- Laboratory Accredited by LEVI'S, DEBENHAMS, TEMA, American Eagle
- Certified with Oeko-Tex Standard 100 (Class 1)
- Certified with Organic 100 Cotton Standard
- Certified with Organic Blended Content Standard
- Certified with Global Organic Cotton Standard
- Certified with ISO 9001 for Quality Management System
- Certified with ISO 14001 for Environmental Management Systems
- Accredited with BCI – Better Cotton Initiative
- Accredited with PaCT – Partnership for Cleaner Textiles
- Accredited with BSCI – Business Social Compliance Initiative
- Accredited with 'PURE – Productive Use of Renewable Energy' by GIZ
- Complied with ALLIANCE (for Bangladesh Worker Safety)
- Implemented HIGG Index
- Implemented YESS Project (Yarn Ethical Sustainable Sourcing)



PERFORMANCE



CHAIRMAN'S REPORT



Kutubuddin Ahmed
Chairman
Tuesday, 16 November 2021
Dhaka

DEAR SHAREHOLDERS

Overview

I am pleased to present you the Annual Report of Envoy Textiles Limited for the year 2021. This report marks our efforts and achievements for corporate governance, business performance, environment and society.

Ever since the coronavirus was first detected in the country on March 8, 2020, people from all socioeconomic backgrounds have been affected in one way or another.

Our economy is opening gradually with the enhancing of vaccine coverage and lower infection of coronavirus.

Global economic-growth momentum also continues with commodity- price hike that creates inflationary pressure across the world.

The government's stimulus packages eased the suffering of numerous industries, from large firms to micro-enterprises, which eventually gave a boost to the economy.

Besides, Bangladesh has done well in terms of export and inward remittance, two important drivers of the country's economy, amid the

Covid-19 crisis. Robust remittance and export earnings facilitating for economic recovery.

Despite Bangladesh is securing a good number of apparel work orders from the European Union and the United States, it was outnumbered by neighboring India and Pakistan in terms of export growth in the two major markets. The two countries clearly capitalized on their competitive advantages.

An abnormal rise in yarn prices - a key ingredient that accounts for major cost, has given the two countries an edge over Bangladesh as they can source yarns domestically at prices much lower than in Bangladesh.

Despite the recent increase in export orders, the price hike in cotton along with the rise in shipping costs have put pressure on the exporters.

Financial Results

The financial year 2020-21 was highly challenging due to pandemic situation, as we know, not only across the denim industry but also in the global economy. We are still struggling; nobody can predict precisely how long it will take to recover fully.



Prices of cotton has been continuously rising worldwide since the beginning of this year, leading to a surge in yarn and fabric prices along with the rise in shipping costs squeezed margin severely.

We have hardly any control over fixing yarn price as cotton is an international commodity.

Orders were dropped drastically during the reporting year due to increase of fabric cost.

Many work orders slipped out of our hands and shifted to India or Pakistan because of high yarn prices in Bangladesh.

We shut down our entire business operation for about a month in FY2020-21, complying the government instruction to prevent spreading corona virus. The production was completely halted for that period. And it took a few more time to come back into normal operation.

Because of above backdrop, the Company's financial performance in 2020-21 was not as expected, key highlights include:

- a growth of 5.97% in Revenue;
- a decrease of Gross Margin of 0.51%;
- net profit before tax increased by 1.02%

Our Marketing Efforts

The online marketing efforts which were initiated last year has started giving some results. Lot of efforts have been put in building our digital library to showcase our products online. This allows our potential buyers to easily explore and understand our bundle of products.

We have launched our digital showroom where anyone can have access to see our innovative products online. We have also participated in virtual denim shows being conducted in different parts of the world. This has helped us in showcasing our fabrics to different customers located in different countries across the globe.

We have intensified our marketing efforts to explore new business opportunities and to diversify market risks. We have contacted with lot of new customers in different countries. With virtual presentations and proper business follow ups, we have been successful in starting business with few of them. This has expanded our export base by adding new territories.

We are aggressively using the advantage of our Hong Kong Office to keep in close contact with key customers, as most of them have their offices in Hong Kong.

We have been regularly following on the financial situation of our key customers. In the current pandemic lots of companies are facing financial difficulties. By focusing on this we are able to avoid any major financial difficulty which otherwise could have become a challenge for the company.

Project Expansion

The textile sector lags behind in the production of blended yarn and fabrics like polyester, synthetic, viscose and lycra, known as man-made fiber.

The recent gas and electricity crisis in China created a scope for the local textile industry to expand.

Besides, trade tension between the US and China has also encouraged us to invest in some value-added yarn and fabrics.

We are enhancing spinning capacity to produce cotton and synthetic blended 'expanded yarn' as a substitute for imported yarn.

We have decided to set up Spinning Project expansion Unit at existing factory premises in Jamirdia, Bhaluka, Mymensingh having a capacity of 3,710 MT cotton-polyester-spandex core-spun yarn production per year with an estimated total cost of BDT 1,761.90 million.

The project is scheduled to be completed by July 2022, subject to a usual business & health environment condition. The project is configured with all European and Japanese machineries with state-of-the-art ring spinning production facility.

Out of the total estimated cost of the project, an amount of BDT 561.90 million to be invested from the Company's retained earnings and remining of BDT1,200.00 million to be financed by bank borrowings. The debt-equity ratio is considered at nearly 32: 68; 98% of capacity assumed to be utilized. A production of around 60 to 70% to be consumed in-house for the denim production, and remaining is for deemed export market.

The project is expected at a pay back of investment by 7 years.

Governance

We remain committed to the highest standards of corporate governance, with accountability and transparency, being key guiding principles in all business activities conducted. The Company has a zero-tolerance approach to unethical behavior. We continue to apply appropriate levels of thinking in



terms of execution of governance, thereby enhancing value for all stakeholders.

Research & Development

Our R&D is focusing on continuous innovation and environment-conserving production process, to reduce the waste thereby supporting the company's goal of being green.

We are working with our supply chain on sustainability concept. We are working with the dyes and chemical suppliers continuously to reduce the consumption of dyes, chemicals, water, steam, etc. for an environment friendly fabric manufacturing.

We are also working out on new innovative fabrics which has got functional values. The demand of these fabrics is increasing globally. We are working closely with few brands and retailers to develop these fabrics. These also help us to give a complete solution to our customer in terms of sustainable and functional denim fabrics.

We believe, innovation is the solution to sustain the growth. The 'Innovation Center'- a dedicated full-pledged lab facility for research and development facility is equipped with state-of-the-art equipment. A group of overseas experts is working to innovate products in order to sustain in the ever-changing market environment.

Commitment to our Employee

Our business decreased at an alarming rate, but we did not lay off any workers despite having a shortage of work orders during pandemic situation.

Instead, we paid the workers' full salary from the stimulus package provided by the government.

While keeping the factory open in compliance with the health rules, we have continued to provide free accommodation, subsidized lunch, and free snacks while bearing all medical expenses. We have a 24-hour medical facility at factory along with some other facilities.

The workers and officials working at Envoy Textiles are a part of our family and one cannot ignore their family in any catastrophic situation.

Since the outbreak of Covid-19 in March, we strictly followed the government's Epidemic Prevention Guidelines, including lock down our plant.

How to resume operation while assuring employees' health and safety under the pandemic

was a big challenge but we have successfully managed the situation because of our firm/strong commitment to the society.

As a preparatory measure, we contacted every individual employee, surveying their health situation and that of their family members to assure that none has Covid-19 symptoms nor contact with Covid-19 patients. Body temperature was measured and health declaration form was filled up for each employee before they resumed to work to the plant premises after government declared special leave for Covid-19.

Overseas Operation

Our representative office in Hong Kong is operating full time, to develop the potential markets and offer more services to our existing buyers.

We have a sample showroom in a partial space at our Hong Kong Office, where we display our innovative designs for the buyers.

We had some new business deals with Chinese companies with the assistance of Hongkong office.

We started to rearrange our showroom in January 2021. Now the replenished showroom has two added categories: the sustainable collections and special feature collections.

Commitment for Green Environment

At Envoy Textiles, we care a lot about the environment and provide opportunities for recreational activities in the workplace.

We have achieved a number of quality certifications, bringing rare honor for the country.

The US Green Building Council (USGBC) awarded the company LEED (Leadership in Energy and Environmental Design) Platinum certification.

Platinum score, considered to be the highest in standard and prestige, first ever achieved by any textile manufacturer in Bangladesh and denim manufacturer in the world.

The Leadership in Energy and Environment Design (LEED) certificate awarded by the U.S. Green Building Council, is a testimony to the Company's success in ensuring maximum environmental safety of its workplace.

We are following the right path to ensure our long-term commitment of having a sustainable work process and eco-friendly working environment.



Aquaponic- a green initiative

Plantation in factory premises is always our top priority for a green environment as part of our commitment. We have undertaken Aquaponic project at our plant premises as a part of our social responsibility- growing plants only on stones, without soil, jointly implementing with Dr. M.A. Salam, Professor of Bangladesh Agricultural University for the first time in Bangladesh.

This is an integrated modern system for firming fish and vegetable together. The benefit is that without any soil, without any fertilizer by reusing the water we are planting vegetable and firming fish. We want to develop our environment so that our upcoming generation finds a nice beautiful and habitable environment.

Recognition

We earned following recognitions from different bodies during the year 2020-21

- ICMA Best Corporate Award 2019
- The Presidential Award for Industrial Development " for its contribution in Industrial Development and country's economic growth
- One of the highest taxpayers in the Spinning and Textile sector for the assessment year 2019-2020 for a consecutive fourth time.

Status of Issuance of Preference Shares

The company has issued 87,000,000 Preference Shares for 5 years at face value of Taka 10.00 each at par for a total amount of Taka 870.00 million through private placement to the potential investors for capital investment in BMRE and to settle the existing high-cost debt. A total of 32,000,000 Preference Shares subscribed for an amount of Taka 320 million.

The said preference shares are fully redeemable cumulative non-convertible within 5 years.

Preference Share outstanding as on 30 June 2021 is Taka 256 million.

Performance of Spinning Unit

We have most modern spinning unit having a capacity of 68 MT per day yarn production, integrated production facility for quality denim fabric production. We achieved in last year an actual capacity of around 92% of installed capacity due to power interruption.

Very recently we shifted from REB power supply to our own gas based captive power and following this, we started achieving 100% of installed capacity.

The yarn of our Spinning plant is mostly being consumed for own denim fabric production.

We have recently started recycling process waste both dyed and non-dyed yarn by hard waste recycling machine, using for the production of special category denim fabric, widely accepted to buyers as sustainable product.

Capital Investment:

a. Captive Plant

We are continuously investing for infrastructure, utilities and machineries in order to build capacity, which have been delivered value to our stakeholders.

We upgraded our captive power plant by purchasing brand new five Caterpillar, USA Gas Generators of 2MW each replacing diesel generator. Now the capacity of producing electricity has been increased from 14 MW to 19 MW. We are supplying uninterrupted electricity into the plant that much needed not only for power-sensitive plant operation but also for minimizing power cost and increasing productivity.

b. ETP upgradation

We have engaged world renowned an overseas consultant for our ETP upgradation. This idea is to make the plant efficient and reduce our cost. This will create a sustainable solution to the environment. We are expecting to complete the project by March 2022.

Unclaimed Dividend

According to Bangladesh Securities and Exchange Commission (BSEC) Directive, vide no. # BSEC/CMRRCD/2021-386/03, dated 14 January 2021, BSEC (Capital Market Stabilization Fund) Rules, 2021 & BSEC Letter regarding the transfer of the amount held against unclaimed dividend and non-refunded IPO subscription money to the Capital Market Stabilization Fund (CMSF) Account, vide ref. no. # SEC/SRMIC/165-2020/part- 1/182; dated 19 July 2021;

we are pleased to inform you that the balances of unclaimed dividend for the year from 2011 to 2017 and non-refunded IPO subscription money [issued in the year 2012] duly deposited to the designated



CMSF bank account on 29 August 2021; we have transferred an amount of Taka 8,217,419.45 to CMSF bank account.

Looking Forward

Our long-standing relationship with our major buyers has been one of the most significant factors contributing to our growth. We have continually received repeat business from many of our international buyers. This indicates their level of confidence in our ability to understand latest trends and ensure timely delivery of quality products.

Customers become more price sensitive due to pandemic. As a cost control measure, we keep on adopting new technology, optimizing production flow and lowering down production wastage.

We aim to leverage our existing range of products, know-how and manufacturing capabilities to produce niche and higher-margin products. We believe that, given our manufacturing capacity and expertise, we would be able to produce and sell such fabrics at competitive prices to the international export markets.

We believe that such initiatives will optimally diversify our business and products portfolio and enable us access to new markets.

ACKNOWLEDGEMENTS

I have come across countless good-hearted people and friends in my life who have stood by me during difficult times. I have worked hard throughout my life, and I am doing the same now. I am a family man who believes hard work, honesty, dedication and support of the family are the combined mantra for success.

I wish to record my thanks to all our stakeholders of Envoy Textiles including my fellow Board members, its employees and respected buyers for their continued support. I am confident that, with our sustained commitment, the Company is well placed to continue growing to the benefit of all.

Annual General Meeting

Our Annual General Meeting will be held on 27 December 2021

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 26th Annual General Meeting of Envoy Textiles Ltd.





MESSAGE FROM MANAGING DIRECTOR



Abdus Salam Murshedy, MP
Managing Director
Tuesday, 16 November 2021
Dhaka

Over the past decade, Bangladesh has been achieving a steady and stable economic growth along with maintaining sound macroeconomic stability with stable inflation, low public debt, and greater resilience to external shocks.

In fact, in FY19, the growth rate reached a record 8.15 per cent but due to the Covid-19 fallout, the growth rate sharply declined to 5.2 per cent in FY20.

Private consumption, export-import and public investment have largely been affected by the pandemic.

Alongside, Bangladesh also achieved praiseworthy improvement in social indicators, such as reducing poverty rate and infant mortality rate and increasing life expectancy and literacy rate.

Bangladesh has already qualified for the least developed country (LDC) graduation, until 2026, Bangladesh will be able to enjoy all benefits applicable to LDCs.

The government has already announced a comprehensive economic recovery program to tackle the aftershocks of the pandemic.

A nation-wide vaccination drive began in February 2021 will have a significant outcome in prevention spreading corona virus.

Bangladesh's main export, readymade garment, is poised to be costlier as global cotton-price index hit a decade-high with its cascading impact on the entire industrial chain.

Fresh capital injecting into the country's textile sector to boost production capacity to meet growing demand.

The investments will mostly go into adopting new technologies. The fresh injection is also expected to generate employment opportunities for about one lakh people.

The investments come to meet the growing demand, mostly of manmade fiber, in the international market.

Envoy Textiles is also going for an expansion program of spinning project for the production of blended yarn using cotton substitute raw material.

The good news for the sector is, increased supply orders are coming to Bangladesh in recent months followed by improved Covid situation in the western markets and growing demands.

We look forward to a good time. Hope to see you in this AGM.



CORPORATE SOCIAL RESPONSIBILITY (CSR)

1. Setup & Maintenance of Pediatric HDU at Burn Unit of Dhaka Medical College Hospital

Envoy Textiles Limited has built a state-of the art- Pediatric Intensive Care Unit (ICU) cum High Dependency Unit (HDU) at Dhaka Medical College Hospital, which is a govt. hospital and generally known as 'Burn Unit of Dhaka Medical'. This facility is the first of its kind in Bangladesh and prior to this there was no ICU/HDU for pediatric burn patients both in Government and Private Hospitals. After building this unit, the Company has also taken the responsibility of maintaining it at their own cost. Which included full cleaning of the premises, laundry of the bed sheet/pillows, etc. and also the maintenance of electrical, mechanical and civil construction.

2. Appointment of People with Disability

The Company is an equal opportunity employer, but in spite of that, it has prioritized the appointment of disable people. Currently 13 disable people are working in different divisions of Factory. Among these, most of the appointments were given proactively by the Company.

3. Paying Salaries of Deceased Victims of other Companies through BGMEA

The Company has taken the responsibility of the families of 5 deceased victims who died in major fire incidents at a Garment Factory (Tajreen Fashions). Not being directly linked with the company, the Company is continuously paying the last salary of 5 victims. The salary is paid to the nominees of the victims through Bangladesh Garments Manufacturers and Exporters Association (BGMEA).

4. Tree Plantation Campaign in Schools

The Company conducts Tree Plantation programs, under which, school students get plants from the company. On 2019, ten thousand plants were distributed to the students of ten school's adjacent to the factory locality. And, in the year 2021, five thousand plants were also distributed among ten schools in the same manner.

5. Bird Nest Installation

The Company installed 400 nest of bird in factory premises to ensure safe bird habitat.

6. Internship for National & International Students

The Company provides Internship opportunity to the students of National and International Universities.

7. Hosting of Study Tours for National & International Students

The Company encourages the visits of students at the factory, and hence, periodic visit of students from different disciplines and organizations are arranged and hosted by Envoy Textiles on regular basis.

8. Awareness Program for Dengue Prevention

The Company has taken a program for Awareness on Dengue Fever, more than 5,000 leaflets were distributed to different levels of people about Dengue Prevention and do's and don'ts.

9. Awareness Program for Fire Prevention

The Company has taken a program for Awareness on

Fire Safety, more than 5,000 leaflets were distributed to different levels of people on Fire Safety Awareness.

10. Awareness Program for Corona Virus

The company has taken a program for awareness on Corona Virus, more than 4000 leaflets were distributed to different levels of people on Corona Virus awareness.

11. Art Competition for Factory Neighborhood Children

Every Year, Envoy Textiles conducts an Art Competition for the children around factory premises. The walls for painting and art props are provided by Envoy Textiles and prizes are also given. Envoy Textiles. also preserves the artwork in their wall at least for a year.

12. Financial Aid for Special Patient at Dhaka Medical (Tree Man Disease)

The Company provides financial aids to special patients. The last case was the person with 'Tree Man Disease'. Mr. Bajandar was admitted to Dhaka Medical College Hospital with a rare disease called 'Tree Man Disease'. This is so far an untreatable disease and different international organizations are still trying to find a cure. The Company has provided a special monthly allowance to Mr Bajandar for one year to maintain his regular expenses.

13. Financial Aid for Accident in Other Concern

The Company provides financial aids in different instances. A Contribution was provided through BGMEA for Rana Plaza accident.

14. Financial Aid for Natural Disaster

The Company donated for Victim of Hill Landslides in Rangamati, Chittagong, Khagrachari through Prothom Alo Trust.

15. Effluent Treatment Plant

The Company has a fully operational Effluent Treatment Plant (ETP) at factory and it discharges only treated water to the nature. On the other hand, being environment friendly, it also re-uses most of the ETP water for other internal usage.

16. Ecological Contribution

a. There is a small Rabbit farm at Envoy Textiles factory premises where rabbit have been born and raised to contribute to the nature. A bunch of rabbits were discharged at Bangabandhu Safari Park as a contribution to the nature.

b. Envoy Textiles harvests Rainwater by collecting the rain drops and stored for the future use, rather than allowing it to run off. rainwater harvesting provides an independent water supply for firefighting and other usages.

c. Envoy Textiles farming fish in factory lake.

d. Envoy Textiles has taken a project for establishing a eco-park at factory.

e. Envoy Textiles ensure a friendly and safer place for temporary living for migratory birds at factory premises each year.

f. Envoy Textiles is conducting a joint venture aquaponic project (Plants without Soil) in its factory premises



SUSTAINABILITY ACHIEVEMENTS

Green Building Certification LEED Certified™ Platinum

LEED (Leadership in Energy and Environmental Design) is the most widely used green building rating system in the world. LEED certification is a globally recognized symbol of sustainability achievement. LEED buildings save energy, water, resources, generate less waste and support human health.

Envoy Textiles Limited is the First Denim Factory in the World, have achieved USGBC LEED™ Platinum certification. We believe in GREEN FACTORY concepts.

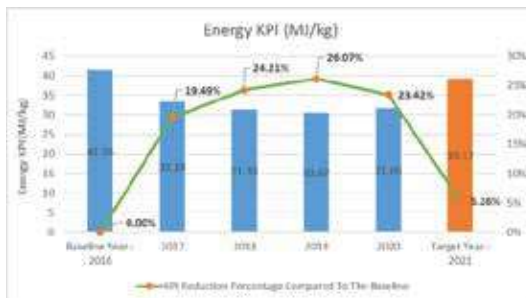


Management System Certifications:

ISO 14001: 2015 Environmental Management System:

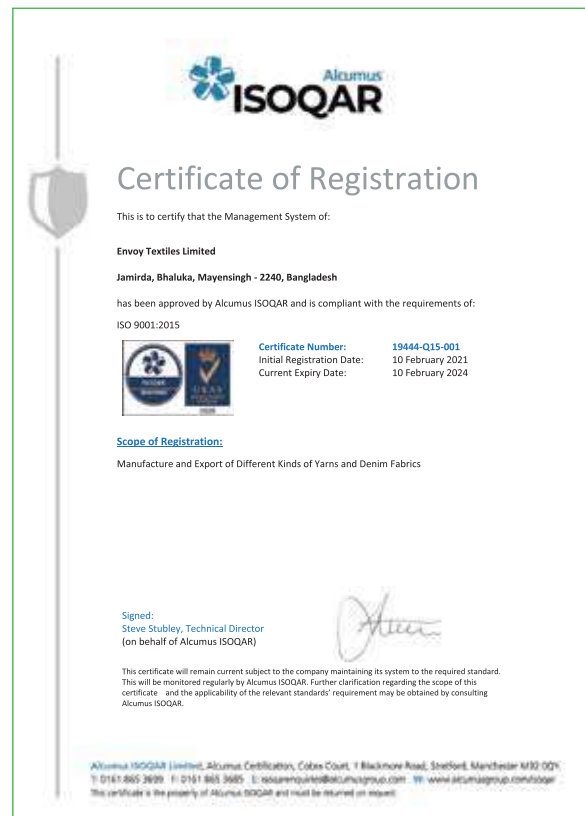
ISO 14001: 2015 specifies the requirements for an environmental management system that an organization can use to enhance its environmental performance. ISO 14001: 2015 is intended for use to manage environmental responsibilities in a systematic manner that contributes to the environmental pillar of sustainability.

Envoy Textiles has adopted this standard since its incorporation in 2008 and has applied it in many concerning Environmental Areas by setting objectives and targets. The conversion of ISO 14001: 2004 to 2015 was done in the early of 2017. The organization set target to reduce -25% of overall energy consumption, -10% of Carbon reduction, -35% of ground water reduction of their process that the target year of 2021 compare with 2018 as base year.



ISO 9001: 2015 Quality Management System:

ISO 9001: 2015 is based on the plan-do-check-act methodology and provides a process-oriented approach to documenting and reviewing the structure, responsibilities, and procedures required to achieve effective quality management in an organization. Envoy Textiles has adopted this standard from the beginning of the establishment since 2008 and has applied it in many concerning Quality management improvements by setting objectives and targets. The conversion of ISO 9001: 2008 to 2015 was done in 2017.



Sustainable Responsible Materials Sourcing & Recycle Standard Certifications:

Sustainable raw materials are very important to the practice of reducing environmental impact through different control of source or platforms. Envoy Textiles Limited has done significant changes on its sustainable raw materials procurement compared with 2018-19 by using Organic fibre, Recycled fibre, BCI cotton, CmiA and others sustainable fibre etc.





Global Organic Textile Standard (GOTS V 6.0) Certifications:

Envoy Textile has achieved GOTS V 6.0 certificate. The Global Organic Textile Standard (GOTS) is the worldwide leading textile processing standard for organic fibers, including ecological and social criteria, backed up by independent certification of the entire textile supply chain. The aim of the standard is to define world-wide recognized requirements that ensure organic status of textiles, from harvesting of the raw materials, through environmentally and socially responsible manufacturing up to labelling in order to provide a credible assurance to the end consumer.



Certification No: CU 813494

Organic Content Standard & Blended Standard Certification:

OCS allows for transparent, consistent and comprehensive independent evaluation and verification of organic material content claims on products. OCS 100 covers the processing, manufacturing, packaging, labelling, trading and distribution of a product that contains at least 95 percent certified 'organic' materials.



Certification No: CU 813494

Recycled Claim Standard (RCS) 2.0 & Global Recycled Standard (GRS) 4.0

The Recycled Claim Standard (RCS) and Global Recycled Standard (GRS) provide verification of recycled materials, and then track the material through to the final product. The GRS includes additional social, environmental and chemical processing requirements. Envoy Textiles has adopted this standard as a continuation of sustainability practices and responsible sourcing of its cotton part.



Certification No: USB TEX2220

BCI (Better Cotton Initiative) Membership:

The Better Cotton Initiative exists to make global cotton production better for the people who produce it, better for the environment it grows in and better for the sector's future. BCI aims to transform cotton production worldwide by developing Better Cotton as a sustainable mainstream commodity.



CmiA (Cotton made in Africa)

Cotton made in Africa provides cotton farmers in Sub-Saharan Africa with improved and sustainable farming methods that comply with CmiA standards. Envoy Textiles Limited has adopted this standard as best practice of Sustainable Responsible Materials Sourcing.





Cotton USA Licensee

Envoy Textiles is one of the members of COTTON USA. It produces sustainable and fairly grown cotton. Cotton USA have one of the highest rates of adoption in the world for Precision Agriculture, which encourages less water and pesticide usage. And U.S. farmers operate under voluminous, stringent, and enforceable regulations. Finally, COTTON USA has one of the most comprehensive systems for monitoring and measuring all the key metrics involved in sustainability.



Harmful Substance Free Standard Certification:

Use of the Oeko-Tex certificate documents compliance with human-ecological requirements to subsequent production levels and consumers. Envoy Textiles got the certificate and is concerned on harmful substance free product from production process using chemicals.



Code Of Conduct Implementation:

Envoy Textiles is the member of amfori BSCI (Business Social Compliance Initiatives) COC & amfori BEPI (Business Environmental Performance Initiatives) COC. Envoy Textiles Limited has achieved BSCI rating A which means highest rating of the standard.



BSCI strong code of conduct has 11 principles that support the members. These range from fair remuneration to no child labour, along with a step-by-step approach that enables companies to monitor, engage, get empowered and receive support to put sustainable trade at the heart of their business.

The amfori BEPI platform provides a single point for environmental performance data, while the sustainability intelligence dashboard helps users clearly visualize complex supply chains. These tools help the members identify environmental hotspots, compare data across the global supply chain and transform information into concrete insights and actions. They can then track and measure progress to support targeted improvements.

Contributor For ZDHC & DETOX Commitment:

The ZDHC Roadmap to Zero Programme takes a holistic approach to tackling the issue of hazardous chemicals in the global textile, leather and footwear value chain. Being a signatory, Envoy Textiles' goal is to eliminate the use of priority hazardous chemicals by focusing on the following areas: Manufacturing Restricted Substances List (MRSL) & Conformity Guidance, Wastewater Quality, Audit Protocol, Research, Data and Disclosure, and Training.

Envoy Textiles Limited is a member of ZDHC Current Value Chain Affiliates of Textiles.



In accordance with DETOX commitment, Envoy Textiles Limited has already made remarkable progress concerning the elimination of dangerous substances as defined in its M-RSL. The company carefully monitors, through periodical chemical analysis, any possible and unexpected deviation from its commitment, so that the company can readily intervene with corrective actions.

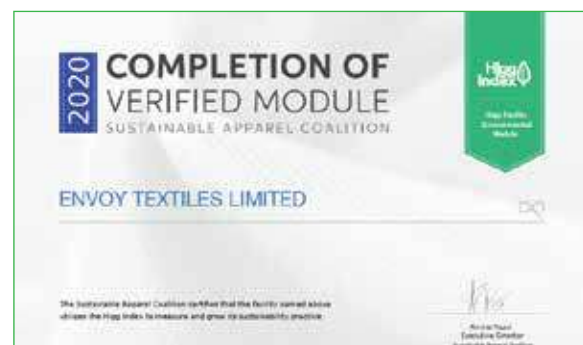
Sustainable Project Implementation By Brands

Higg Index FEM:

Manufacturers use the Higg Facility Tools to measure the environmental performance of their facilities. These modules measure impacts at individual factories, not the parent company as a whole. Users conduct the assessments at least once a year, and these assessments are then verified by SAC-approved, on-site assessors. Benchmarking by facility type allows facility managers to compare their performance against that of their peers. The modules' aspirational-level questions give manufacturers clear guidance on hotspots for improvement and outline the current best practices in the field.



The Higg Facility tools create opportunities for open conversation among supply chain partners so businesses at every tier in the value chain collectively perform better. Envoy Textiles Limited has engaged with this module since 2015 (Higg Index 2.0) and also verified Higg Index FEM 3.0. The score of vFEM 3.0 is 92 for 2020 of 100 score.





Social & Labor Convergence Program (SLCP) :

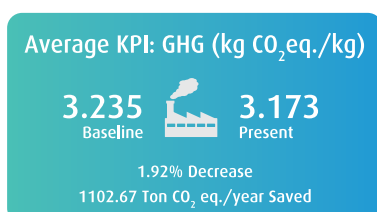
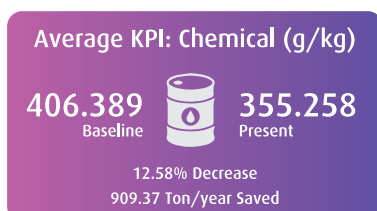
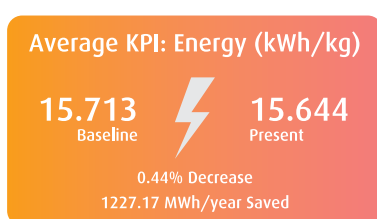


The Social & Labor Convergence Program provides the tools to capture accurate data about working conditions in global supply chains. This multi-stakeholder initiative replaces the need for repetitive social audits by facilitating data sharing. To implement a Converged Assessment Framework (CAF) that supports stakeholders' efforts to improve working conditions in global supply chains. Together, we can achieve a brighter future by sharing comparable and verified high-quality data that increases transparency and eliminates audit fatigue to free up and redeploy resources.



Bangladesh PaCT (Partnership for Cleaner Textiles):

Envoy Textiles Limited has been doing this sustainability project by two brands VF Asia & TESCO since 2015, till date through IFC. PaCT is playing a leading role in driving the long-term competitiveness and environmental sustainability of the textile wet processing sector, by addressing high water, energy, and chemical use through the adoption of best practices in the textile sector. These best practices lead to declining resource consumption, soaring profits, and an enhanced image in the global apparel market. Below statistics had achieved by Envoy Textiles Limited in 2017 program and 2018 another program has been continuing.



Pure Project:

PURE project support by LIDL enabled ETL to transform performance towards greater environmental sustainability. Starting at a performance level of 32%, Envoy Textiles Ltd. has improved by 64% to now 96%. During the PURE Project the factory has well improved in the field of chemical inventory, competence development, chemical hazard identification and assessment, hazard communication, risk management and waste management.

In order to save water and energy and ensuring cleaner production, the outstanding actions

-that can be taken from the PURE "ETP improvement action plan", "resource efficiency improvement plan" and "chemical substitution plan"-should be further followed to derive according actions for ongoing improvement.



OHS Management System by Employment Injury Protection Scheme for the Workers in the Textiles and Leather Industries (EIPS)

A national employment injury protection scheme in Bangladesh will ensure long-term protection for the workforce against work-related accidents and occupational diseases. The project is funded by the German Federal Ministry for Economic Cooperation and Development (BMZ) and the Embassy of the Kingdom of the Netherlands in Bangladesh and assists in developing a legal framework, contributes to multi stakeholder dialogs on employment injury protection, and supports the set-up of an administrative body responsible for the employment injury protection scheme. Therefore, the project works closely with the International Labour Organization (ILO) and other development partners and foundations. Cooperation with the German Social Accident Insurance (DGUV) will bring German expertise into the advisory services.



Envoy Textiles Limited involved in this project implemented ISO 45001:2018 by directly supervisor of GIZ consultant and successfully completed the project 2021.



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. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018. 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 2021

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 Ten Directors, including Two Independent Directors, who possess a wide range of skills and experience over a range of professions and businesses. Each of the Directors bring 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

a) Mr. Syed Shahed Reza was appointed to the Board on 11 October 2018 as an Independent Director for the first 3 years term in compliance with BSEC Notification on Corporate Governance Code dated 3 June 2018, Ref. No. # BSEC/CMRRCD/2006-158/207/Admin/80. He is going to be retired at 26th AGM. Being eligible for reappointment, in recommendation of Nomination and Remuneration Committee the Board reappointed him as Independent Director of the Company for the 2nd term in its meeting held on 11 October 2021 subject to the approval of the members of the Company at ensuing 26th Annual General Meeting.

Mr. Shahed is a dynamic personality, holds a Masters degree in Public Administration from Dhaka University, has multi-exposure in the field of diplomatic affairs, education, Social, Culture and Sports.

He was a Secretary to Bangladesh Ministry of Foreign Affairs and Ambassador to the Republic of Yemen. He was also an Ambassador to the Bangladesh Embassy in Kuwait.

He worked as National Chancellor-Bangladesh Chapter for International Association of Educations for World Peace (IAEWP), NGO UN (ECOSOC) UNDP, UNICEF, UNESCO and UNCEO.



Mr. Shahed is also an active sports organizer, he was a Secretary General of Bangladesh Olympic Association, apart from his leadership position in various prestigious sport organization.

He is actively engaged with different social and cultural activities and related organizations.

b) Mr. Itrat Husain, FCMA, FCS was first appointed by the board as an Independent Director on 03 July 2019, accordingly approved by the Shareholders at 24th Annual General Meeting, held on 21 December 2019 for three years term.

Mr. Itrat Husain has over 42 years of experience in Corporate Management, both in the public and private reputed companies in senior positions in Finance functions, in Manufacturing, Trading and Service sectors in Asia, Europe and Africa, including over 11 years' experience in two Multinational Companies.

Mr. Itrat Husain is a Fellow Member of the Institute of Chartered Secretaries of Bangladesh (ICSB). He was a Past President of ICSB (2007-2008).

Mr. Itrat did his Chartered Management Accountancy (CIMA) from UK in 1981 and is also a Fellow Member of the Institute of Cost and Management Accountants of Bangladesh (ICMAB)

He has attended many training programmes and workshops both at home and abroad. He is a faculty member of ICSB and also organizes and conducts training programmes regularly. He is a certified trainer of IFC.

Mr. Itrat is a widely travelled person who has visited more than thirty three countries. He is a Rotarian and is also associated with various philanthropic and cultural activities in the country.

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. The Chairman is a non-executive director.

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

Board Meeting Practices

The Company shall conduct its Board meeting and record the minutes of the meetings as well as keep required books and records in line with the relevant provisions of Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB)

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 the financial year 2020-21

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-IV of the Directors' Report.

The number of directors required to constitute a quorum at least 1/3rd of the Directors. During the year, total Thirteen (13) 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.

Role of the Chief Financial Officer

The Chief Financial Officer is a versatile individual with the talent to meet continually changing set of circumstances. He is responsible for finance, general accounts and treasury functions of the Company. In addition, he attends all board meetings and presents quarterly and periodical results.

He is to certify to the board regarding financial statements and financial transactions of the company according to the corporate governance guidelines as issued by Bangladesh Securities and Exchange Commission (BSEC).

Role of the Head of Internal Audit and Compliance

The Head of Internal Audit and Compliance is responsible for reporting to the Audit Committee regarding any deviation from accounting and internal control system of the Company. He is also responsible for ensuing regulatory compliance of the Company.

Senior Executive Structure

The Company's management structure comprises of the CEO and the Head of the divisions. The

Management Team (MT) is responsible for developing organizational and business strategies 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.

Performance & Remuneration of Top Level Executives

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 all senior executives, are based on performance review appraisal measuring through quarterly and annual KPI (Key Performance Indicator) appraisal system. Performance and remuneration of top level executives is reviewed by Nomination & Remuneration Committee of the Board.

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 Code dated 3 June 2018, Ref. No.#BSEC/CMRRCD/2006-158/207/Admin/80 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

An Audit Committee consisting of the Independent



Director as Chairman and two other non-executive Directors as member has been constituted in terms of the BSEC guidelines for ensuring good governance practices. The Audit Committee of the Board had held 4 (Four) meetings during the reporting year and examined the coverage of internal and external audit.

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

Chairman of the Audit Committee and his qualifications

Independent Director Mr. Itrat Husain FCMA, FCS is the Chairman of Audit Committee. He did his Chartered Management Accountancy (CIMA) from UK in 1981 and is also a Fellow Member of the Institute of Cost and Management Accountants of Bangladesh (ICMAB). He has over 43 years of experience in Corporate Management, both in the public and private reputed companies in senior positions in Finance functions, in Manufacturing, Trading and Service sectors in Asia, Europe and Africa, including over 11 years' experience in two Multinational Companies.

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.

Nomination and Remuneration Committee

Nomination and Remuneration Committee is a sub-committee of the Board, formed with the Terms of Reference as set forth in the condition No. 6(5)(b) of BSEC Notification no.

BSEC/CMRRCD/2006- 158/207/Admin/80 dated 03 June 2018

Objectives of the Nomination and Remuneration Committee

The objective of the Nomination and Remuneration Committee is to assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executives as well as a policy for formal process of considering remuneration of directors and top level executives of the Company.

Composition of Nomination and Remuneration Committee

The Nomination and Remuneration Committee consisting of the Independent Director as Chairman and two other non-executive Directors as member has been constituted in terms of the BSEC guidelines for ensuring good governance practices. The Nomination and Remuneration Committee of the Board had held 3 (Three) meeting during the reporting year.

The Company Secretary acts as the Secretary of the Nomination and Remuneration Committee.

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 at Envoy Textiles. The control system applies to all divisions and departments of the Company's operations.

Secretarial Standard

The Company has strictly complied with the Bangladesh Secretarial Standard (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

Compliance with rules and regulations

In this context, the Company provides complete set of financial statements and relevant documents to the Bangladesh Securities and Exchange Commission (BSEC), National Board of Revenue (NBR), Registrar of Joint Stock Companies & Firms (RJSC), Dhaka Stock Exchange Limited (DSE), Chittagong Stock Exchange Limited (CSE). The CFO and Company Secretary always satisfies the queries from the regulators on behalf the Company.



Compliance with Bangladesh Labor Act

The Company has complied with the relevant conditions of Bangladesh Labor Act 2006 (as amended in 2013) in respect of Workers' Profit Participation Fund (WPPF), Provident Fund, Gratuity etc.

Corporate Social Responsibility (CSR)

Envoy Textiles Limited is determined to carry out its business to achieve sustainable growth and ensure satisfaction of the customers, the employees, the vendors, the shareholders and every group of its stakeholders, in parallel with the company's corporate social responsible business approach. Envoy Textiles Limited focuses to support the social causes like Education and Youth development, Social and Environment, Religion and Art culture etc. Through the years, the company has continuously organized activities to pay back the society, hoping that everyone in the society will continue to co-inhabit with happiness and sustainable prosperity.

Company's CSR policy

The company will support programs and activities in the following areas:

To contribute to poverty alleviation and to reduce inequalities faced by socially and economically backward sections of society.

To support women empowerment, financial literacy, health, sanitation and hygiene and public awareness on various pertinent social and environmental topics.

To promote environmental sustainability and ecological balance through sustainable livelihood initiatives focused on natural resource, afforestation and plantation programs and awareness programs.

To promote education and skills development through initiatives on vocational and livelihood enhancing skills development programs, and programs aimed to nurture the talent of children and students in various fields.

To support victims of natural calamities and other disasters through relief and rehabilitation programs.

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 website

www.envoytextiles.com displays, inter alia, the annual report, half yearly report, quarterly report, product offerings, recent announcements and event updates.

All required corporate information is available on the company's website in compliance with the regulation 44(2) of Stock Exchanges Listing Regulation 2015 and always updated on time for the Shareholders.

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.

Website

The Company has an official website linked with the website of the Stock Exchanges. All financial results are posted on the Investors Relation Pages of the Company's website: www.envoytextiles.com

Shareholders Queries

Envoy Textiles Limited has setup a separate Share Department under Company Secretariate Division. In addition, we have special queries telephone lines and an email address. Shareholders can contact +880-2-9102583-90 ext. 810 or mail to the Company's Share Department at: info@envoytextiles.com or golam.kibria@envoytextiles.com for any queries and/or grievances



REPORT OF THE AUDIT COMMITTEE

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

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

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

The Committee is governed by a term of reference in line with requirements of BSEC notification on corporate governance. The Committee held four meetings during the fiscal year 2020-21. The Committee is comprised of three non-executive 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 2020-21, 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

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

Itrat Husain FCMA, FCS

Chairman, Audit Committee

11 October 2021



NOMINATION & REMUNERATION COMMITTEE REPORT

In compliance with the provision of BSEC Code of Corporate Governance; Notification No. # BSEC/CMRRCD/2006-158/207/Admin/80; dated 03 June 2018; the Board of Directors of Envoy Textiles Limited (the Company) at its meeting held on 28 December 2020 constituted the Nomination and Remuneration Committee (the NRC). The NRC assists the Board in formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of Directors and top-level Executives.

The NRC also assists by recommending to the Board in relation to appointment, removal and remuneration of Directors and top-level Executives. A brief of the NRC and its roles, responsibilities and functions are appended below:

Composition and Meetings

The Committee shall consist of a minimum Three (3) directors including an Independent Director. The Company Secretary of the Company shall act as Secretary of the Committee. Membership of the Committee shall be disclosed in the Annual Report. Term of the Committee shall be continued unless terminated by the Board of Directors.

The NRC of the Company comprises of Three (3) members, including an Independent Director. The Committee includes:

1. Mr. Syed Shahed Reza, Chairman
2. Mrs. Rashida Ahmed, Member
3. Mrs. Sharmin Salam, Member

The Independent Director, Mr. Syed Shahed Reza acts as Chair of the Committee. The other two members are non-executive director. As per regulatory guidelines, the Company Secretary, Mr. M Saiful Islam Chowdhury FCS acts as Secretary to the Committee. Relevant heads of divisions and other members of the Board are attended at the meetings in invitation, as required.

Policy for selection of Directors

In evaluating the suitability of individual Board members, the Nomination & Remuneration Committee (NRC) may take into account factors, such as:

- Educational and professional background
- General understanding of the Company's business dynamics

- Standing in the profession
- Personal and professional ethics, integrity and values
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

Criteria of Independence

The Nomination & Remuneration Committee shall assess the independence of Directors at the time of appointment / re-appointment. The Board shall re-assess determinations of independence when any new interests or relationships are disclosed by a Director.

Independent Director shall also fulfill the criteria prescribed under condition 2(b) and 3 of BSEC Notification on Corporate Governance Code, ref. No. # BSEC/CMRRCD/2006-158/207/Admin/80; dated 03 June 2018

Remuneration Policy

Introduction

Envoy Textiles Limited has developed its remuneration policy for Directors and top-level Executives on the following principles: -

- a) The remuneration should be at levels where it should be possible to attract, retain and motivate all personnel.
- b) The remuneration consists of both fixed and variable pay which is linked to the business objectives of the Company.
- c) Ensuring that the relationship between remuneration and performance is clear and measurable to the extent possible.

Remuneration to Non-Executive Directors & Independent Directors

The remuneration to Non-Executive Directors & Independent Directors will be paid only in the form of meeting attendance fees. The Nomination and Remuneration Committee recommends the fees to be paid for both the Board and Committee thereof after considering the prevailing corporate practices. Thereafter, the Board approves the same.

Remuneration to Executive Directors

The Board, on the recommendation of the Nomination and Remuneration Committee, reviews and approves the remuneration payable to the Executive Directors. The Board and NRC shall consider the corporate performance in recommending and approving the remuneration to the Executive Directors.



Remuneration to top-level Executives

Top-level Executives are assigned grades according to their qualifications, experience, competencies, role and responsibility in the organization. Individual remuneration is determined within the grade and based on various factors such as job, profile, skill set, seniority, experience and prevailing remuneration levels for equivalent jobs.

Nomination Duties

The duties of the Committee in relation to nomination matters include:

- Ensuring that there is an appropriate induction in place for new Directors and members of Senior Management and reviewing its effectiveness;
- Ensuring that on appointment to the Board, Non-Executive Directors receive a formal letter of appointment;
- Identifying and recommending Directors who are to be put forward for retirement by rotation.
- Determining the appropriate size, diversity and composition of the Board;
- Setting a formal and transparent procedure for selecting new Directors for appointment to the Board;
- Developing a succession plan for the Board and top-level Executives and regularly reviewing the plan;
- Evaluating the performance of the Board members and top-level Executives in the context of the Company's performance from business and compliance perspective;
- Making recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of a top-level Executive of the Company subject to the provision of the law and their service contract.
- Delegating any of its powers to one or more of its members or the Secretary of the Committee;
- Recommend any necessary changes to the Board; and
- Considering any other matters, as may be requested by the Board.

Remuneration Duties

The duties of the Committee in relation to remuneration matters include:

- to consider and determine the Remuneration Policy, based on the performance and also bearing in mind that the remuneration is reasonable and sufficient to attract retain and motivate members of the Board and such other factors as the Committee shall deem appropriate all elements of the remuneration of the members of the Board.
- to approve the remuneration of the top-level Executives of the Company maintaining a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company.
- to delegate any of its powers to one or more of its members or the Secretary of the Committee.
- to consider any other matters as may be requested by the Board.
- Professional indemnity and liability insurance for Directors and top-level Executives.

Activities of the NRC during the reporting period

Three meetings of NRC were held during the reporting year 2020-21 and activities of the Committee at a glance below:

1. Recommended for the appointment of an Independent Director of the Company;
2. Recommended for the appointment of two top executives of the Company;
3. Determined & proposed the name of Director for retirement & reappointment;
4. Reviewed Annual Appraisal of Top-Level Executives of the Company;
5. Reviewed Director's Remuneration & fees;
6. Recommended for the appointment of Two top level Executives; and

For and on behalf of the Nomination and Remuneration Committee of Envoy Textiles Limited

Mr. Syed Shahed Reza
Chairman, Nomination and Remuneration Committee
11 October 2021



Mr. Tanvir Ahmed, Director of the Company is receiving 'ICMA Best Corporate Award-2019 on behalf of the Company from Mr. Tipu Munshi, M.P. the Commerce Minister, Government of the People's Republic of Bangladesh

DIRECTOR'S REPORT



DIRECTOR'S 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.

BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 on compliance of corporate governance Code, it is the pleasure of the Board of Directors to submit its Report to the Shareholders for the year ended 30 June 2021 in the following paragraphs:

INDUSTRY OUTLOOK

Bangladesh's market share in US denim products is highest in last year taking the first position from Mexico. Mexico holds the second position followed by China.

Bangladesh is also the number one denim products supplier to the European Union, which imported over 65% of the clothing products of Bangladesh.

The production capacity of the 32 denim mills in Bangladesh is more than 40 million yards a month against a demand for nearly 70 million yards. The rest of the demand is met through imports from countries like China, India, Pakistan, and Turkey.

A strong backward linkage industry especially in fabrics manufacturing and washing played a key role in becoming the export leader of denim products.

On the other hand, exporters invested a lot in research and innovation, product development and technological upgradation, which paved the way to this level.

Meanwhile, branding of Bangladeshi denim products through expositions also helped to draw the attention of global buyers to purchase from here.

The US-China trade conflict and relocation of Chinese investment helped Bangladesh in grabbing more market share. US policy on banning procurement of cotton and even raw materials from China's Xinjiang region was a blessing for Bangladesh.

However, the prices of goods are a big concern for the exporters as the prices of the raw materials went up sharply but the buyers are not adjusting it. Bangladesh stays behind a bit because it does not have its own cotton, which can be compensated to

some extent by enhancing productivity and product diversification.

On top of that, research and innovation and proportion of Bangladeshi products and capacity through exposition played an important role in expanding export earnings.

Top global brands/retailers have been flocking to Bangladesh for the quality of denim products at competitive prices.

Around 40 per cent of denim fabrics used by leading global brands importing from Bangladesh with the rest through mainly from Mexico, China, India, Turkey, and Pakistan.

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 52 million yards denim fabrics per annum.

The Company earned LEED (Leadership in Energy and Environmental Design) Platinum score, the first ever achieved by any textile manufacturer in Bangladesh and denim manufacturer in the world, is a testimony to Company's success in ensuring maximum environmental safety of its workplace.

The Company started its commercial operation with an initial production capacity of 16 million yards per annum in 2008, over the period the capacity has expanded more than three times.

The Company's attainable optimum running capacity is about 50 million yard of Fabrics per annum from 4.5 oz to 14.75 oz in different recipes, colors and shades.

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

The Company has its own state of the art Spinning Plant with a production capacity of 68 MT of yarn per day. The Spinning Plant is at the same compound of existing Denim Factory in Bhaluka, Mymensing.

The Spinning Plant came into commercial operation at the end of 2016. The attaining capacity is almost 100% of installed capacity, mostly the yarn of the company's spinning plant consumes in houses.



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

Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
Installed Production Capacity (in million yard)	52.00	52.00	52.00	50.00	50.00
Actual Production (in million yard)	37.05	37.35	44.71	39.41	37.77
Capacity Utilized (in percentage)	71.25	71.83	85.97	78.82	75.54
Numbers of Loom Machine in Operation	384	384	384	364	364
Spinning Unit:					
Installed Production Capacity (in million kg)	24.00	22.00	22.00	21.00	17.50
Actual Production (in million kg)	22.11	19.37	19.58	17.56	11.36
Capacity Utilized (in percentage)	92.13	88.04	89.02	83.62	64.91

RISKS AND CONCERNS

Since the Bangladesh Denim Industry is an export-oriented sub-sector, its growth is mostly dependent on the economic stability of importing countries. A repeat of economic recession, high volatility of cotton price in the international market, infrastructural bottlenecks, government stiff textile export policy, and political unrest will surely put the industry at a systematic risk. The Industry is struggling to survive and to be competitive mainly because of the ongoing gas crisis and the frequent hike in energy prices.

Moreover, due to COVID-19 sea freight cost has gone up significantly in recent times, for the consequence, business is becoming more expensive for the local manufacturer. Global demand declined drastically on the impact of the pandemic situation.

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 in note number 4 of the Financial Statements.

Raw Material Price Risk- Cotton price in the world market is volatile, since cotton price is directly correlated with crops harvesting. The Company is procures cotton during harvesting period in order to maintain a sufficient stock to cover up such price fluctuation over the year.

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

Revenue Segment

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

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

The Company also exports fabric directly to more than 15 countries around 20-25% of its total production.

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

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

There are also some revenue from exporting dyed yarn through export oriented local knit RMG.

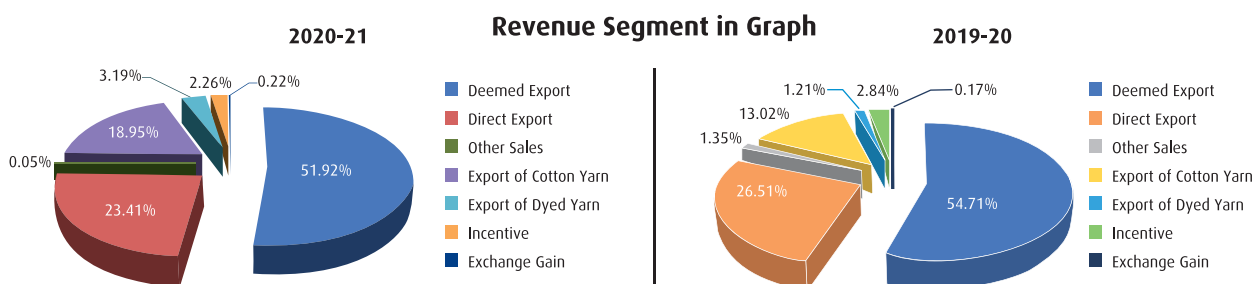
Foreign Exchange fluctuation gain or loss is recognized in Revenue separately as an export-oriented company.

A volume of around 25 to 30% of yarn produced from Spinning Unit exports through local export-oriented denim fabrics manufacturers.

Revenue performance

all figures in million BDT

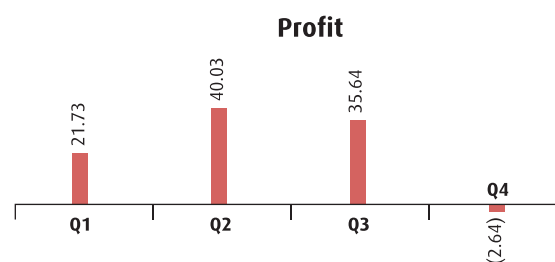
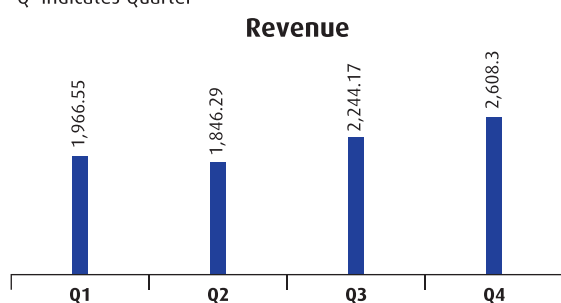
Revenue	2020-21	In%	2019-20	In %	Difference	In %
Deemed Export	4,498.66	51.92	4,473.39	54.71	25.27	0.31
Direct Export	2,028.59	23.41	2,167.98	26.51	(139.39)	-1.70
Other Sales	4.65	0.05	110.66	1.35	(106.01)	-1.30
Export of Cotton Yarn	1,642.14	18.95	1,079.59	13.20	562.55	6.88
Export of Dyed Yarn	276.19	3.19	99.03	1.21	177.16	2.17
Export Cash Subsidy	195.82	2.26	232.45	2.84	(36.63)	-0.45
Exchange Fluctuation Gain	19.25	0.22	13.72	0.17	5.53	0.07
Total	8,665.30	100	8,176.82	100	488.48	5.97



QUARTERLY RESULTS (2020-2021)

Particulars	Q1	Q2	Q3	Q4	Total
Revenue	1,966.55	1,846.29	2,244.17	2,608.30	8665.30
Q to Q in %	-	(6.12)	21.55	16.23	-
NP	21.73	40.03	35.64	(2.64)	94.77
Q to Q in %	-	84.19	(10.96)	(107.42)	-

'Q' indicates Quarter





Revenue earnings of the Company was seen a growth in quarter to quarter except in 2nd quarter. The production was closed for a period during the quarter due to prevention of spreading corona virus, moreover the plant was run under capacity due order shortage.

The Europe and USA market, key consumers of Bangladeshi apparel, were not responded well during the period.

In third & final quarter, revenue increased sharply as compared to previous quarters for an aggressive move to book new orders at squeezed margin.

The net profit declined significantly in last quarter, even after increasing of revenue, because of less margin and deferred tax adjustment.

Cost Analysis

all figures in million BDT

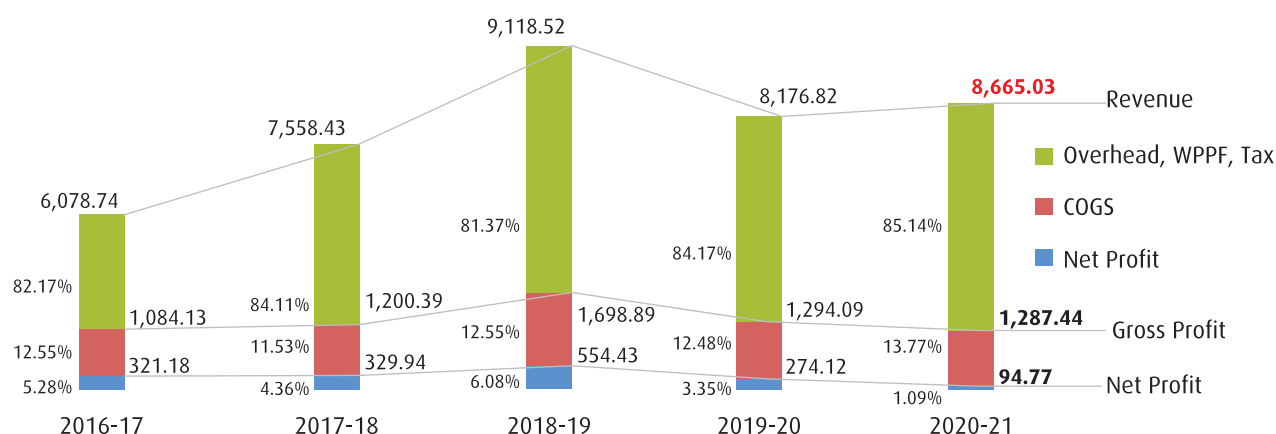
Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
Cost of Raw Materials	5,004.76	4,881.74	5,570.46	4,776.09	3,920.94
Other Production Overhead	2,327.65	2,153.75	2,042.14	1,699.93	1,483.63
Total Cost of Production	7,332.41	7,035.50	7,612.60	6,476.02	5,404.57
Cost per Yard in BDT	161.61	159.95	142.74	140.87	125.27
% of Raw Materials Cost to Production:	68.25	69.39	73.17	73.75	72.55
Cost of Goods Sold (COGS)	7,377.86	6,882.73	7,419.62	6,358.04	4,994.61
Revenue	8,665.30	8,176.82	9,118.52	7,558.43	6,078.74
% of COGS to Revenue	85.14	84.17	81.37	84.11	82.17
Gross Profit (GP)	1,287.44	1,294.09	1,698.89	1,200.39	1,084.13
GP Ratio	14.86%	15.83%	18.63%	15.88%	17.83%
Net Profit after Tax	94.77	274.12	554.43	329.94	321.18
NP Ratio	1.09%	3.35%	6.08%	4.36%	5.28%

Unit Cost Calculation

2020-21

Total COGS- in million Taka	7,377.86
(Less)Proportionate Cost of Yarn Export Sale- in million Taka	1,398.12
COGS for Fabric- in million Taka	5,979.74
Fabric Sold During the year in Yard- in million	37.00
Cost Per Yard of Fabric in Taka	161.61

Comparative Cost analysis in Graph:

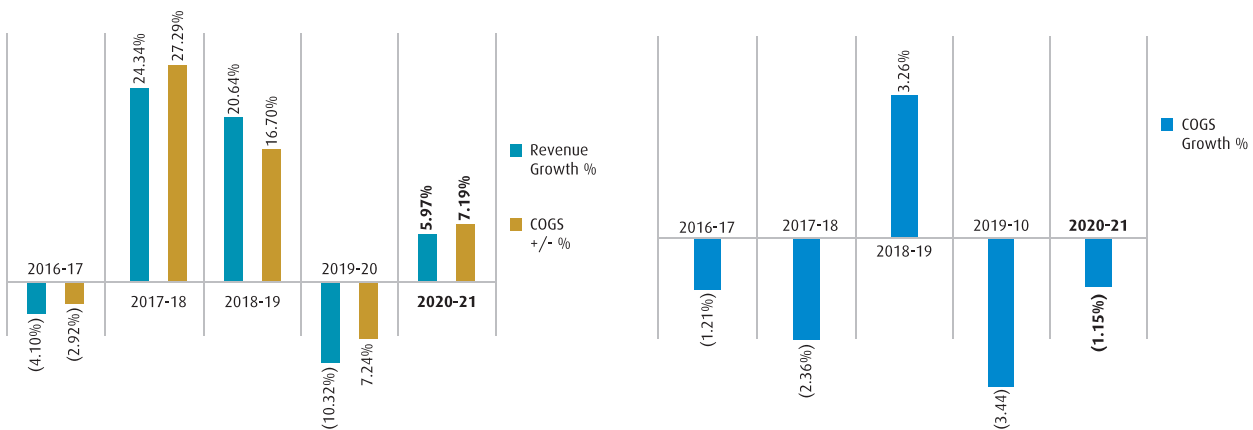




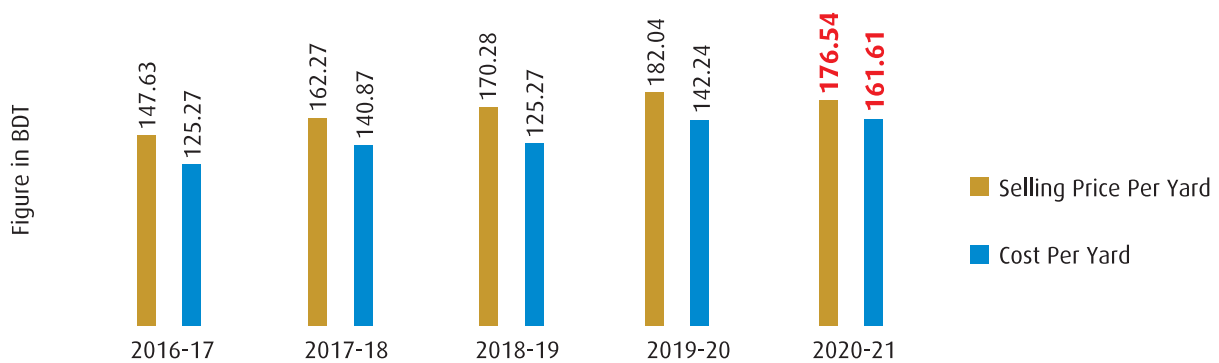
Revenue Growth Vs. COGS

all figures in million BDT

Year	2020-21	2019-20	2018-19	2017-18	2016-17
Revenue	8665.30	8176.82	9,118.52	7,558.43	6,078.74
Revenue Growth Rate	5.97	(10.32)	20.64%	24.34%	(4.10%)
COGS	7377.86	6,882.73	7,419.62	6,358.04	4,994.61
COGS Difference in %	7.19%	(7.24%)	16.70%	27.29%	(2.92%)
% of COGS to Revenue	85.14%	84.17%	81.37%	84.11%	82.17%
COGS Growth	(1.15%)	(3.44%)	3.26%	(2.36%)	(1.21%)



Average Selling Price Vs. Cost of Production per yard for last Five years:



Significant events relating to financial operating results

The total revenue of the Company during the year has increased by 5.97% over previous financial year. The revenue flow in the first nine months were slowdown due to impact of the second wave of Coronavirus.

The business operation has been showing signs of recovery ever since the final quarter of fiscal 2020-21 despite facing various challenges amidst the ongoing Covid-19 pandemic.

Rising cotton prices have come as a fresh blow to the business, put stress on profitability in export markets. Fabric has become costlier as cotton prices almost doubled in a year, higher fabric price

induced by global cotton price hike has come on top of surging freight charges and shipment delays, forcing the company to compromise prices to stay afloat.

COGS increased by 1.15% because of these reasons, resultant GP margin reduced by 6.13% as compared to last year, even though revenue increased.

There was a negative net operating cash flow per share of Taka 2.25 in the year, because of a significant amount of export LC not matured within the reporting period and reduction of accounts payable on account of importing raw materials. Operating overheads including financial expenses were almost same as previous year, except power cost that has increased by 13.55%



Other Expenses which include various manufacturing, marketing and administrative overheads has remained more or less same as that for FY2019-20 in absolute terms.

An increase of source tax on incentive from 5% to 10%, one of revenue compositions, increased weighted average tax rate to 11.15% from 7.85%

Net profit before tax increased by 1.02% but the net profit after tax reduced by 65.43% due to an adjustment in provisioning for deferred income tax.

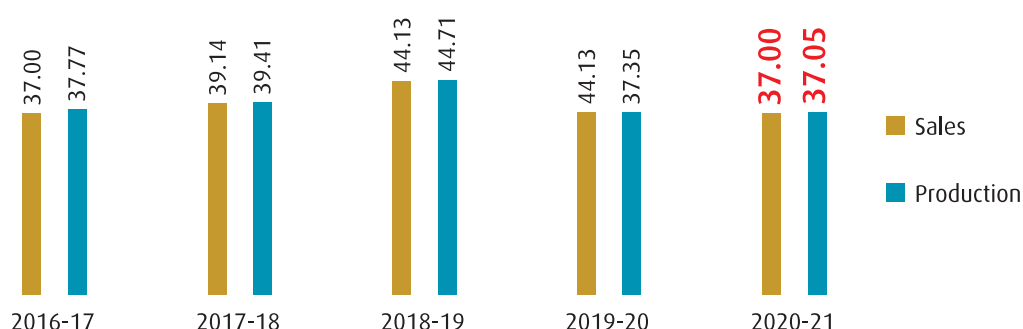
MARKETING OPERATION

Sales of Fabrics

(in million yards)

	2020-21	2019-20	2018-19	2017-18	2016-17
Deemed Export- Local RMG	26.63	24.96	32.40	30.14	30.30
Direct Export- International Market	10.32	10.53	9.31	3.77	2.55
Others Fabrics Sales	0.055	1.60	2.42	5.23	4.15
Total Sales of Fabrics	37.00	37.09	44.13	39.14	37.00

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



Selling Price Per Yard of Fabric in BDT

	2020-21	2019-20	2018-19	2017-18	2016-17
Deemed Export- Local RMG	168.93	179.22	171.42	173.60	154.23
Export/Direct International Market	196.57	205.88	193.96	164.01	168.23
Others Fabrics Sales	84.50	69.16	63.90	95.50	86.85
Weighted Average Selling Price per Yard	176.54	182.04	170.28	162.26	147.63

Fabrics Sales (In Million BDT)

	2020-21	2019-20	2018-19	2017-18	2016-17
Deemed Export- Local RMG	4,498.66	4,473.39	5,554.05	5,232.39	4,672.84
Export- International Market	2,028.59	2,167.98	1,805.78	618.73	429.28
Others Fabrics Sales	4.65	110.66	154.65	500.01	360.56
Total Sales	6,531.90	6,752.03	7,514.48	6,351.13	5,462.68

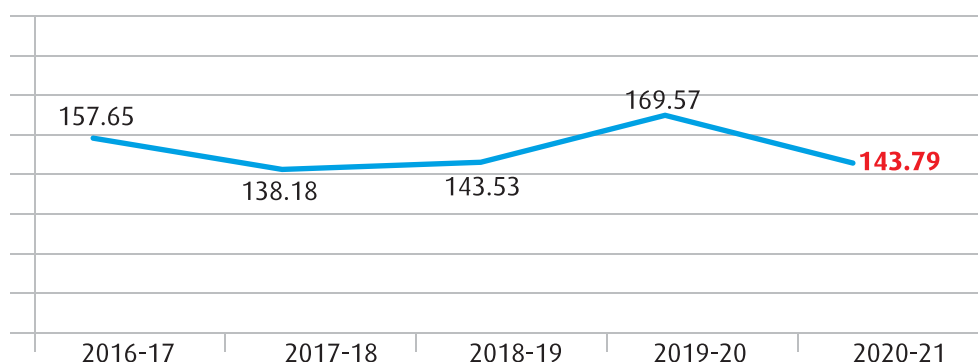


CONTRIBUTION TO NATIONAL EXCHEQUER

all figures in million BDT

	2020-21	2019-20	2018-19	2017-18	2016-17
Coporate Income Tax	57.76	63.47	45.70	53.20	45.36
Advance Income Tax(TDS)	56.14	75.55	63.91	54.78	64.73
VAT	4.96	5.07	7.29	8.32	12.27
Import Duty	23.35	21.57	23.49	19.50	32.08
Stamp Duty	0.57	0.49	0.58	0.59	0.59
Licence Fees etc.	1.04	3.42	2.56	1.80	2.62
Total	143.79	169.57	143.53	138.18	157.65

National Exchequer in Graph

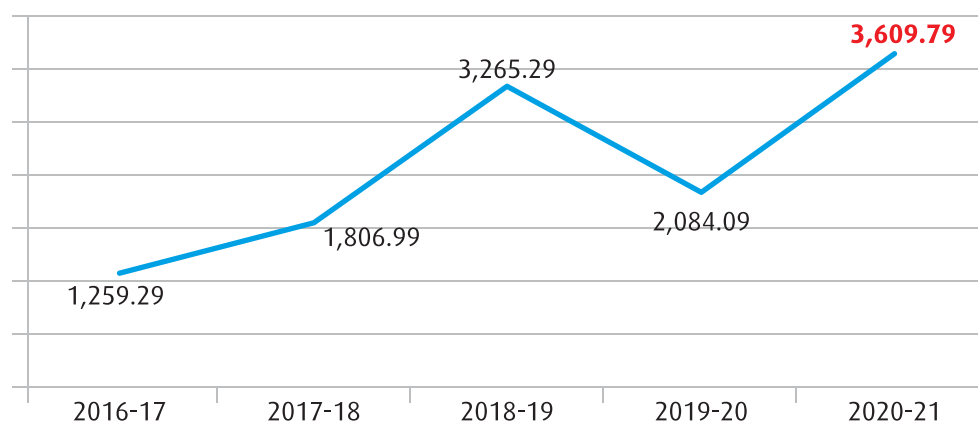


FOREIGN EXCHANGE EARNED/SAVED

all figures in million BDT

	2020-21	2019-20	2018-19	2017-18	2016-17
Export Earnings	8,329.17	7,819.99	8,736.81	6,855.03	5,539.60
Import Cost:					
Raw Material Yarn	460.53	931.02	785.82	967.42	1,507.74
Raw Material Cotton	3,248.13	3,754.07	3,428.84	3,149.95	1,994.94
Raw Material Dyes & Chemical	865.59	979.56	1,181.27	856.24	686.56
Spare Parts	119.64	49.90	49.23	50.86	52.02
Miscellaneous	25.48	21.35	26.36	23.55	39.05
Net Export Earned/ Saved	3,609.79	2,084.09	3,265.29	1,806.99	1,259.29

Foreign Exchange Saved in Graph



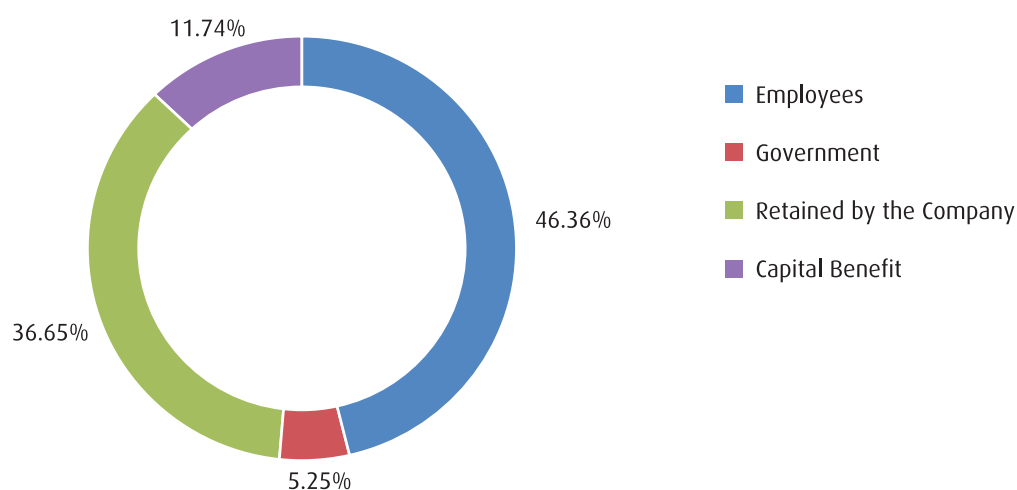


VALUE ADDED STATEMENT

all figures in million BDT

Particulars	Amount 30 June 2021	Amount 30 June 2020
Source of Fund:		
Net Sales Revenue	8,665.30	8,176.82
Less: Purchase of Raw Materials and Services	(6,949.68)	(6,294.60)
Other Income	2.38	1.57
Total	1,718.00	1,883.79
Application of Fund:		
Employees		
Salary, Wages and Other Benefits	782.03	787.91
Contribution to Workers Profit Participation Fund	14.50	14.35
	796.53	802.26
Government		
Corporate Income Tax	59.69	64.82
Other Government Duties	30.55	30.55
	90.24	95.37
Capital Benefit		
Cash Dividend	201.66	251.18
Retained by the Company		
Depreciation & Ammortization	736.46	762.62
Retained Earnings	(106.89)	(27.64)
	629.57	734.98
Total	1,718.00	1,883.79

Distribution of value addition in 2020-2021





CORPORATE AND FINANCIAL REPORTING FRAMEWORK

The Directors, in accordance with BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018; 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 were 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 2020-21
- There was no extra-ordinary gain or loss during the year 2020-21
- There were related party transactions during the year 2020-21, which are disclosed in note no. 35 of the financial statements.

KEY OPERATING AND FINANCIAL DATA

Key operating and financial information for the last five years as per requirement of the condition

(1)(5)(xix) of BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, are presented as 'Annexure I' titled under 'Key Operating and Financial Data'.

DECLARATION

Declaration by the CEO and the CFO to the Board as required under condition No. 3(3) of BSEC Notification, Ref No. #

BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 has been disclosed in 'Annexure II'.

SHAREHOLDING PATTERN

Shareholding patterns of the Company as on 30 June 2021, are stated in 'Annexure III' of this report as required by condition (1)(5)(xxiii) of the BSEC Notification dated 03 June, 2018

BOARD MEETING, ATTENDANCE & REMUNERATION TO THE DIRECTORS

During the year ended 30 June 2021, a total of Thirteen (13) Board Meetings were held and the attendance by the Directors are summarized in 'Annexure IV' of this report. The remuneration of the Directors has been mentioned in Note 36.01 & 36.02 of the Financial Statements. The executive Directors of the Company have forgone their meeting attendance fees for the year 2020-21

PROPOSED DIVIDEND

The Board recommended a final cash dividend at the rate of 5% for the year ended 30 June 2021 subject to approval in general meeting.

An interim cash dividend @ 5% has also been declared and paid for the year 2021, out of accumulated profit. Therefore, if approved, the total cash dividend for the year 2021 shall be @10% on paid up share capital.

STOCK DIVIDEND

The Board didn't recommend Stock Dividend for the year ended 30 June 2021. This is to confirm that no bonus share or stock dividend has been declared by the Board during the year 2020-21 as interim dividend.

UNCLAIMED DIVIDEND

In compliance with BSEC Directive, vide Ref. No.# BSEC/CMRRCD/2021-386/03 dated 14 January 2021 the condition 3 (vii), we have enclosed the summary of Unclaimed Dividend up to the year 2017 as 'Annexure x'. The details are available in our website.



DISTRIBUTION OF PROFIT

The Board of Directors have proposed and recommended following appropriation of profit considering a consistent dividend payout ratio :

- a) Net Profit after Tax for the year ended 30 June 2021 Tk. 94,767,745.00
- b) Proposed Cash Dividend subject to deduction of Tax Tk. 83,867,383.50
- c) Profit carried forward Tk. 10,900,361.50

DIRECTORS RE-APPOINTMENT

As per Article- 125 of the Articles of Association of the Company, the following Three Directors will retire from the office of directorship of the Company in the ensuing 26th Annual General Meeting:

Mr. Tanvir Ahmed,

Barrister Shehrin Salam Oishee and

Mrs. Sumayyah Ahmed.

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

Brief resume of appointee Directors are enclosed as 'Annexure V' in compliance with the Provision (1)(5)(xxiv) of BSEC Notification dated 03 June, 2018

AUDITORS APPOINTMENT

Existing Auditors M/S Mahfel Huq & Co., Chartered Accountants has carried out the Audit of Accounts of the Company for the year 2020-2021 and completed consecutive 3rd year of audit. They are not eligible for re-appointment, in accordance with the provision of BSEC Order No. BSEC/CMRRCD/2006-158/208/Admin/ 81 dated 20 June 2018 and Regulation No. 15(3) of Stock Exchange (Listing) Regulations, 2015

Among the proposals received from Chartered Accountants firms, in recommendation of the Audit Committee, the Board in its meeting held on 11 October 2021 proposed for the appointment of M/S ARTISAN, Chartered Accounts, Sonargaon Terrace (2nd Floor), House # 52, Road # 13C, Block # E, Banani, Dhaka-1213 to hold office for the period until conclusion of the next (27th) Annual General Meeting of the Company for auditing the accounts for the year ended 30 June 2022

The appointment of auditor to be placed before 26th Annual General Meeting for members approval.

RE-APPOINTMENT OF INDEPENDENT DIRECTOR

Mr. Syed Shahed Reza was appointed to the Board on 11 October 2018 as an Independent Director for the first 3 years term in compliance with BSEC Notification relating Corporate Governance. He is going to be retired at 26th AGM. Being eligible for reappointment, the Board of Directors of the Company at its meeting held on 11 October 2021, subject to the approval of the members of the Company, approved the re-appointment of Mr. Syed Shahed Reza as Independent Director of the Company for the 2nd term of 3 years.

Mr. Shahed is a dynamic personality, holds a Masters degree in Public Administration from Dhaka University, has multi-exposure in the field of diplomatic affairs, education, Social, Culture and Sports.

He was a Secretary to Bangladesh Ministry of Foreign Affairs and Ambassador to the Republic of Yemen. He was also an Ambassador to the Bangladesh Embassy in Kuwait.

He worked as National Chancellor-Bangladesh Chapter for International Association of Educations for World Peace (IAEWP), NGO UN (ECOSOC) UNDP, UNICEF, UNESCO and UNCEO.

Mr. Shahed is also an active sports organizer, he was a Secretary General of Bangladesh Olympic Association, apart from his leadership position in various prestigious sport organization.

He is actively engaged with different social and cultural activities and related organizations. He holds no shares in the Company.

APPOINTMENT OF PROFESSIONAL ACCOUNTANT/ SECRETARY

It is required to appoint a practicing Professional Accountant/ Secretary for conducting compliance audit for the year 2020-21 on corporate governance code by Bangladesh Securities & Exchange Commission (BSEC) in order to obtain a certificate on compliance of conditions.

In recommendation of the Audit Committee, the Board proposed the name of M/S Haruner Rashid & Associates, Chartered Secretaries & Management Consultants, 222/1, Tejkunipara, Bijoy Saroni, Tejgaon, Dhaka-1205 for appointment to conduct the compliance audit for the year 2020-2021



MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis Report for the year under review, as stipulated under provision 5(xxv) of BSEC Notification dated 3 June 2018, Ref. No. # BSEC/CMRRCD/2006-158/207/Admin/80 is given as an 'Annexure VI' to this report.

CORPORATE GOVERNANCE COMPLIANCE AUDIT

Pursuant to the provision of BSEC Notification, No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, 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 2021

The Corporate Governance Compliance Audit Report & Certificate thereof is annexed herewith as 'Annexure VIII & IX'. The Compliance Audit report does not contain any qualification, reservation or adverse remarks.

STATUS OF CORPORATE GOVERNANCE COMPLIANCE

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No.

BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 is enclosed as 'Annexure VII, VIII & IX'.

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.

FINANCIAL RESULTS AFTER PUBLIC ISSUE OF SHARES

The Company went into public floating of shares in 2012, as of reporting financial year the revenue has been increased gradually year to year since public issue. But the profit has declined in last three years, due to excessive power cost, increase of raw material cost and low demand impact of Covid-19

MINORITY INTEREST

Minority shareholders interest have been protected from abusive action by, or in the interest of controlling shareholders acting either directly or indirectly and have effective means of redress.

There was not taken such decision by the Board in the year 2020-21 by which the interest of minority shareholders could be hampered.

STATUS OF ISSUANCE OF PREFERENCE SHARES

The company has issued 87,000,000 Preference Shares for 5 years at face value of Taka 10.00 each at par for a total amount of Taka 870.00 Million through private placement for capital investment in BMRE and to settle the existing high-cost debt. A total of 32,000,000 Preference Shares subscribed for an amount of Taka 320 million.

The said preference shares is fully redeemable by 5 years and non-convertible.

Preference Share outstanding as on 30 June 2021 is Taka 256 million.

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 the management has always been an inspiration to the Board of Directors. The Directors express their gratitude and acknowledge with keen interest the cooperation and unflinching support received from various agencies including Bangladesh Securities and Exchange Commission, Stock Exchanges, National Board of Revenue, Board of Investment, Bank/Financial Institutions and other agencies of the public.

On behalf of the Board of Directors,

Kutubuddin Ahmed
Chairman

Monday, 11 October 2021
Dhaka





এনভয় টেক্সটাইলস লিমিটেড

শেয়ারহোল্ডারগণের প্রতি পরিচালনা পর্ষদের প্রতিবেদন

সম্মানিত শেয়ারহোল্ডারবৃন্দ :

পরিচালনা পর্ষদ আনন্দের সাথে ৩০ জুন ২০২১ সমাপ্ত আর্থিক বছরের, কোম্পানী আইন ১৯৯৪ এর ধারা নং ১৮৪, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ রুলস ১৯৮৭ এর ১২ নং বিধির (এবং তফসিল অনুযায়ী) শর্তানুসারে এবং ০৩ জুন ২০১৮ তারিখের প্রাতিষ্ঠানিক সূশাসন পালনের নির্দেশাবলী সম্পর্কিত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত নোটিফিকেশন নং BSEC/CMRRCD/2006-158/207/Admin/80 অনুসারে এর প্রতিবেদন সম্মানিত শেয়ারহোল্ডারবৃন্দের কাছে নিম্নোক্ত পরিচ্ছেদগুলোতে পেশ করছেন:

শিল্পের অবস্থান

বাংলাদেশ যুক্তরাষ্ট্রের ডেনিম পণ্যের বাজারে সম্প্রতি মেক্সিকোকে পেছনে ফেলে সর্বোচ্চ স্থান দখল করেছে, মেক্সিকোর পরে তৃতীয় স্থানে আছে চীন, এছাড়া বাংলাদেশ ইউরোপীয় ইউনিয়নের বাজারে সবচেয়ে বেশি ডেনিম পণ্য সরবরাহ করে থাকে, যারা বাংলাদেশের পোষাক পণ্যের ৬৫ শতাংশের বেশি আমদানী করে থাকে।

বর্তমানে বাংলাদেশে ৩২টি ডেনিম শিল্প প্রতিষ্ঠান থেকে মাসে ৭০ মিলিয়ন গজ চাহিদার বিপরীতে ৪০ মিলিয়ন গজের মত ডেনিম ফেব্রিক্স উৎপাদিত হচ্ছে। বাকি চাহিদা মেটানো হয় চায়না, ভারত, পাকিস্তান ও তুরস্কের মতো দেশ থেকে আমদানীর মাধ্যমে।

ডেনিম পণ্য রপ্তানিতে শীর্ষ হয়ে উঠার ক্ষেত্রে একটি শক্তিশালী সংযোগ শিল্প বিশেষকরে স্পিনিং, টেক্সটাইলস্ ও ডাইং কারখানাসমূহ মুখ্য ভূমিকা পালন করছে।

অন্যদিকে, বাংলাদেশের রপ্তানীকারকরা গবেষণা ও উদ্ভাবন, পণ্যের মান উন্নয়ন এবং প্রযুক্তিগত উৎকর্ষ সাধনে প্রচুর বিনিয়োগ করেছে, যা এই স্তরে যাওয়ার পথ প্রশস্ত করেছে।

আন্তর্জাতিক পণ্য প্রদর্শনীর মাধ্যমে বাংলাদেশের ডেনিম পণ্যের ব্র্যান্ডিং হচ্ছে যা আন্তর্জাতিক ক্রেতাদের নিকট এদেশের পণ্যের চাহিদা তৈরি করছে।

মার্কিন-চীন বানিজ্য দ্বন্দ্ব এবং চীনের ব্যবসায়িক বিনিয়োগের ক্ষেত্র পরিবর্তন এক্ষেত্রে বাংলাদেশের বাজার দখলে সহায়ক হয়েছে।

চীনের নিকট থেকে তুলা আমদানী নিষিদ্ধ করার বিষয়ে মার্কিন নীতি বাংলাদেশের জন্য ইতিবাচক ছিল।

তুলাসহ অন্যান্য কাঁচামালের দাম দ্রুত বাড়লেও দেশীয়

রপ্তানীকারকরা প্রতিযোগিতাশীল বাজার ব্যবস্থার কারণে পণ্যের বিক্রয় মূল্য সমন্বয় করতে পারছে না, যেটি উদ্বেগের বিষয়। বাংলাদেশের নিজস্ব কাঁচামাল না থাকায় বাজার প্রতিযোগিতায় কিছুটা পিছিয়ে আছে, তবে পণ্য বৈচিত্র্য এবং উৎপাদনশীলতা বৃদ্ধির মাধ্যমে প্রতিযোগিতায় টিকে থাকতে হয়।

বিশ্বের শীর্ষস্থানীয় রিটেইল্ড ব্র্যান্ডসমূহ মানসম্মত ডেনিম পণ্য ও প্রতিযোগিতামূলক দামে বাংলাদেশ থেকে পণ্য আমদানীতে উৎসাহিত হচ্ছে; এবং কমপক্ষে ৪০ শতাংশ পণ্য বাংলাদেশ থেকে আমদানী করে, বাকি পণ্য প্রধানত মেক্সিকো, চীন, ভারত, তুরস্ক এবং পাকিস্তান থেকে আমদানী করে থাকে।

কোম্পানীর বিষয়াদির অবস্থা

এনভয় টেক্সটাইলস লিমিটেড বার্ষিক ৫২ মিলিয়ন গজ উৎপাদন ক্ষমতাসম্পন্ন 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 এযাবৎ সময়ে এ উৎপাদন ক্ষমতা তিনগুণে উন্নীত হয়েছে।

এনভয় টেক্সটাইলস লিমিটেড লীড প্লাটিনাম সার্টিফাইড একটি প্রতিষ্ঠান। এ অর্জন বাংলাদেশের টেক্সটাইলস উৎপাদনকারী প্রতিষ্ঠানের এবং বিশ্বের ডেনিম উৎপাদনকারী প্রতিষ্ঠানের মধ্যে সর্বপ্রথম, যা কোম্পানীর সর্বোচ্চ পরিবেশগত নিরাপত্তার নিশ্চয়তা বিধান করে।

৪.৫ আউন্স থেকে ১৪.৭৫ আউন্সের বিভিন্ন প্রকারের ফেব্রিক্স বর্তমানে সর্বোচ্চ বাৎসরিক প্রায় ৫০ মিলিয়ন গজ পর্যন্ত উৎপাদন করা সম্ভব।

গবেষণা ও উৎকর্ষ সাধনের মাধ্যমে ফেব্রিক্সের গুণগত মান ও বৈচিত্র্য সৃষ্টি করে উন্নত বাজার দখল করাই কোম্পানীর অন্যতম লক্ষ্য।

কারখানা প্রাঙ্গণের অভ্যন্তরে দৈনিক ৬৭ মেট্রিক টন সূতা উৎপাদনের সক্ষমতায় কোম্পানীর একটি নিজস্ব স্পিনিং প্ল্যান্ট স্থাপিত হয়েছে। ২০১৬ সালের শেষ নাগাদ এই কারখানা থেকে বানিজ্যিকভাবে সূতা উৎপাদন শুরু হয় এবং বর্তমানে দৈনিক উৎপাদন ক্ষমতার শতভাগ পরিমাণ সূতা উৎপাদিত হচ্ছে, যার সিংহভাগই মানসম্মত কোম্পানীর নিজস্ব ডেনিম ফেব্রিক্স উৎপাদনে ব্যবহৃত হয়।

বিগত ৫ বছরের উৎপাদন ক্ষমতার বিপরীতে প্রকৃত উৎপাদনের চিত্রঃ

বিবরণ	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭
স্থাপিত উৎপাদন ক্ষমতা (মিলিয়ন গজে)	৫২.০০	৫২.০০	৫২.০০	৫০.০০	৫০.০০
প্রকৃত উৎপাদন (মিলিয়ন গজে)	৩৭.০৫	৩৭.৩৫	৪৪.৭১	৩৯.৪১	৩৭.৭৭
ব্যবহৃত উৎপাদন ক্ষমতা (শতাংশে)	৭১.২৫	৭১.৮৩	৮৫.৯৭	৭৮.৮২	৭৫.৫৪
উৎপাদনে ব্যবহৃত লুম মেশিনের সংখ্যা	৩৮৪	৩৮৪	৩৮৪	৩৬৪	৩৬৪
স্পিনিং ইউনিট :					
স্থাপিত উৎপাদন ক্ষমতা (মিলিয়ন কেজি)	২৪.০০	২২.০০	২২.০০	২১.০০	১৭.৫০
প্রকৃত উৎপাদন (মিলিয়ন কেজি)	২২.১১	১৯.৩৭	১৯.৫৮	১৭.৫৬	১১.৩৬
ব্যবহৃত উৎপাদন ক্ষমতা (শতাংশে)	৯২.১৩	৮৮.০৪	৮৯.০২	৮৩.৬২	৬৪.৯১



ঝুঁকি ও এর অবস্থান

বাংলাদেশের ডেনিম শিল্প যেহেতু রপ্তানীমুখী একটি শিল্প, যার সাফল্য বহুলাংশে আমদানীকারক দেশ সমূহের অর্থনৈতিক স্থিতিশীলতার উপর নির্ভরশীল। বৈশ্বিক অর্থনীতিতে মন্দা, আন্তর্জাতিক বাজারে তুলার মূল্যে উঠানামা, অবকাঠামোগত সীমাবদ্ধতা, সরকারী নীতি ব্যবস্থাপনা এবং রাজনৈতিক অস্থিরতা এ শিল্পকে দারুণভাবে প্রভাবিত করতে পারে।

গ্যাসের স্বল্পতা এবং সাম্প্রতিক সময়ে কয়েক দফায় জ্বালানীর মূল্য বৃদ্ধির কারণে পণ্যের উৎপাদন ব্যয় বৃদ্ধি পাওয়ায় এ শিল্প ইতিমধ্যে দারুণভাবে আন্তর্জাতিক বাজারে প্রতিযোগিতার সম্মুখীন হচ্ছে এবং নিজেদের অস্তিত্ব টিকিয়ে রাখার লড়াই করেছে। যার ফলশ্রুতিতে দেশীয় উৎপাদনকারীরা প্রতিযোগিতার সক্ষমতা হারাচ্ছে। অধিকন্তু, করোনা ভাইরাস প্রাদুর্ভাবে সমুদ্রপথে জাহাজ ভাড়া সাম্প্রতিক সময়ে অনেক বৃদ্ধি পেয়েছে। এছাড়া ভাইরাসের প্রাদুর্ভাবে ফেব্রুয়ারি আন্তর্জাতিক চাহিদা দৃশ্যমানভাবে হ্রাস পেয়েছে।

কোম্পানী এর নিম্নোক্ত বিভিন্ন ঝুঁকির বিষয়ে সজাগ রয়েছে এবং এসব ঝুঁকি মোকাবিলায় প্রয়োজনীয় নিয়ন্ত্রনমূলক ব্যবস্থাধীন 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 পণ্যমূল্য সাশ্রয়ী হচ্ছে। সূতা উৎপাদনকারী দেশ হওয়াতে এদেশ দুটির পণ্য উৎপাদন খরচ তুলনামূলক ভাবে কম থাকে। এছাড়াও পাকিস্তান ইউরোপীয় ইউনিয়নের বাজারে শুল্কমুক্ত 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 আশান্বিত চাহিদার প্রবৃদ্ধি হচ্ছে না। এছাড়াও কোন কোন বছরে জলবায়ু পরিবর্তনের প্রভাবে সৃষ্ট ঋতু বৈচিত্রের তারতম্যে ডেনিম পণ্যের চাহিদা ব্যাপক ভাবে হ্রাস-বৃদ্ধি হতে পারে।

আর্থিক ঝুঁকি

হিসাব বিবরণী যে সব অনুমানের মানদণ্ডে প্রস্তুত করা হয়েছে, সে সব অনুমানজনিত ঝুঁকির বিষয়ে আর্থিক বিবরণীর পদটীকা ৪-এ বিস্তারিত 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। মূল্য উঠা-নামা জনিত ঝুঁকি হ্রাসের লক্ষ্যে শস্য মৌসুমে কোম্পানী পর্যাপ্ত তুলা আমদানী করে মজুদ করে থাকে।

বৈদেশিক মুদ্রার বিনিময়হারজনিত ঝুঁকি

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

ব্যবসায়িক কার্যক্রমের দক্ষতা

রাজস্ব খাত

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 ২০ থেকে ২৫ শতাংশ ১৫টির অধিক দেশে সরাসরি রপ্তানী হয়ে থাকে।

রাজস্বের একটি ক্ষুদ্র অংশ রপ্তানীর উপর সরকারের নগদ সহায়তা থেকে আসে।

এছাড়াও অল্প কিছু পরিমাণ রাজস্ব রপ্তানীযোগ্য নয় এমন কিছু নিম্নমানের ফেব্রিক্স, স্যাম্পল ফেব্রিক্স ইত্যাদি বিক্রয় থেকে আসে।

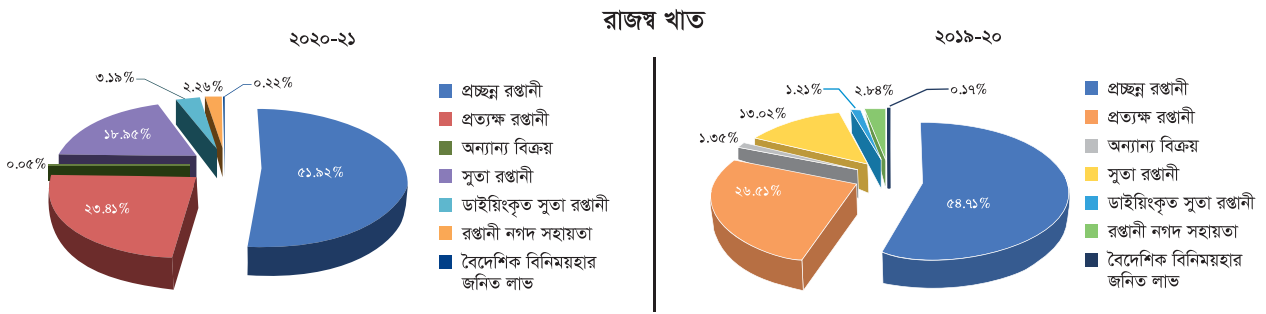
বৈদেশিক মুদ্রার বিনিময়হার জনিত অর্জিত লাভ রাজস্ব আয়ের খাত হিসেবে পৃথকভাবে দেখানো হয়।

এছাড়া রপ্তানীমুখী স্থানীয় নীট ডেনিম প্রতিষ্ঠানের নিকট ডায়িংকৃত সূতা রপ্তানীর মাধ্যমেও সামান্য পরিমাণ রাজস্ব অর্জিত হয়ে থাকে।

কোম্পানীর নিজস্ব স্পিনিং ইউনিট থেকে উৎপাদিত সূতার ২৫ থেকে ৩০ শতাংশ পরিমাণ রপ্তানীমুখী স্থানীয় ডেনিম প্রতিষ্ঠানের নিকট রপ্তানী হয়ে থাকে।

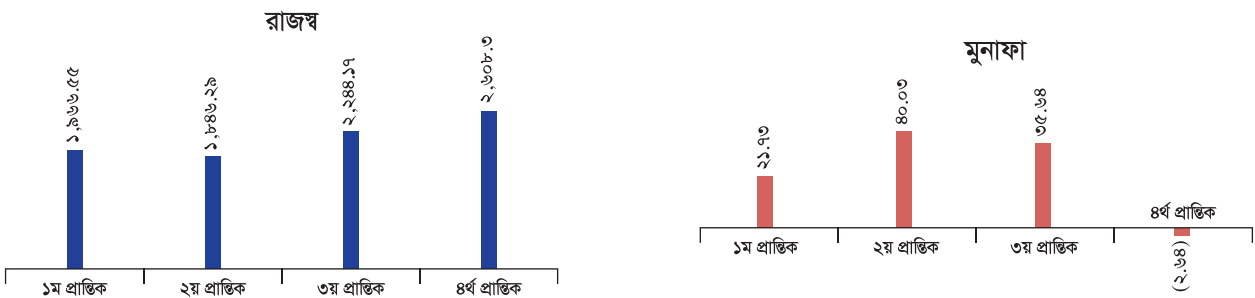
রাজস্বের খাতওয়ারী দক্ষতার সারসংক্ষেপ (সকল সংখ্যা মিলিয়ন টাকায়)

রাজস্বের খাত	২০২০-২১	শতাংশে	২০১৯-২০	শতাংশে	+/- হ্রাস/বৃদ্ধি টাকায়	শতাংশে
প্রাচীন রপ্তানী	৪,৪৯৮.৬৬	৫১.৯২	৪,৪৭৩.৩৯	৫৪.৭১	২৫.২৭	০.৩১
প্রত্যক্ষ রপ্তানী	২,০২৮.৫৯	২৩.৪১	২,১৬৭.৯৮	২৬.৫১	(১৩৯.৩৯)	(১.৭০)
অন্যান্য ফেব্রিক্স বিক্রয়	৪.৬৫	০.০৫	১১০.৬৬	১.৩৫	(১০৬.০১)	(১.৩০)
সুতা রপ্তানী	১,৬৪২.১৪	১৮.৯৫	১,০৭৯.৫৯	১৩.২০	৫৬২.৫৫	৬.৮৮
ডাইয়িংকৃত সুতা রপ্তানী	২৭৬.১৯	৩.১৯	৯৯.০৩	১.২১	১৭৭.১৬	২.১৭
রপ্তানী নগদ সহায়তা	১৯৫.৮২	২.২৬	২৩২.৪৫	২.৮৪	(৩৬.৬৩)	(০.৪৫)
বৈদেশিক মূদার বিনিময়হার জনিত অর্জিত লাভ	১৯.২৫	০.২২	১৩.৭২	০.১৭	৫.৫৩	০.০৭
মোট	৮,৬৬৫.৩০	১০০	৮,১৭৬.৮২	১০০	৪৮৮.৪৮	৫.৯৭



২০২০-২১ অর্থবছরের ত্রৈমাসিক ফলাফলঃ

বিবরণ	১ম প্রান্তিক	২য় প্রান্তিক	৩য় প্রান্তিক	৪র্থ প্রান্তিক	মোট
রাজস্ব আয় (মিলিয়ন টাকায়)	১,৯৬৬.৫৫	১,৮৪৬.২৯	২,২৪৪.১৭	২,৬০৮.৩০	৮৬৬৫.৩০
প্রান্তিক হ্রাস-বৃদ্ধির হার	-	(৬.১২)	২১.৫৫	১৬.২৩	-
কর পরবর্তী নীট মুনাফা	২১.৭৩	৪০.০৩	৩৫.৬৪	(২.৬৪)	৯৪.৭৭
তুলনামূলক হ্রাস-বৃদ্ধির হার	-	৮৪.১৯	(১০.৯৬)	(১০৭.৪২)	-



দ্বিতীয় প্রান্তিকে রাজস্বের কিছুটা অবনতি হলেও কোম্পানীর রাজস্ব আয়ের ত্রৈমাসিক ফলাফলে একটি ক্রমাগত উত্তরণ দেখা যাচ্ছে। করোনা ভাইরাস ছড়িয়ে পড়া রোধে সরকারি সিদ্ধান্তে এপ্রান্তিকে কিছু সময়ের জন্য উৎপাদন বন্ধ ছিল, এছাড়াও এসময়ে মন্দা বাজারের কারণে সর্বোচ্চ উৎপাদন ক্ষমতায় করাখানা চালানো সম্ভবপর হয়নি। বছরজুড়ে বাংলাদেশ পোশাক শিল্পের অন্যতম বাজার ইউরোপ ও আমেরিকা করোনায় বিপর্যস্ত থাকায় নতুন ক্রয়াদেশের তেমন সাড়া দেয়নি।

ক্রেতাদের নিকট সশ্রয়ী মূল্যে পণ্য ক্রয়ে উদ্বুদ্ধ করায় তৃতীয় এবং চূড়ান্ত প্রান্তিকে বিক্রয় বেড়েছে, দ্বিতীয় প্রান্তিক পর্যন্ত নিট মুনাফা অর্জিত হলেও তৃতীয় ও শেষ প্রান্তিকে এসে সংকুচিত লাভ ও বিলম্বিত কর সমন্বয়ের কারণে মুনাফা উল্লেখযোগ্য হারে হ্রাস পেয়েছে।

প্রতি প্রান্তিকের তুলনামূলক ফলাফলে যথেষ্ট বিচ্যুতি ছিল।



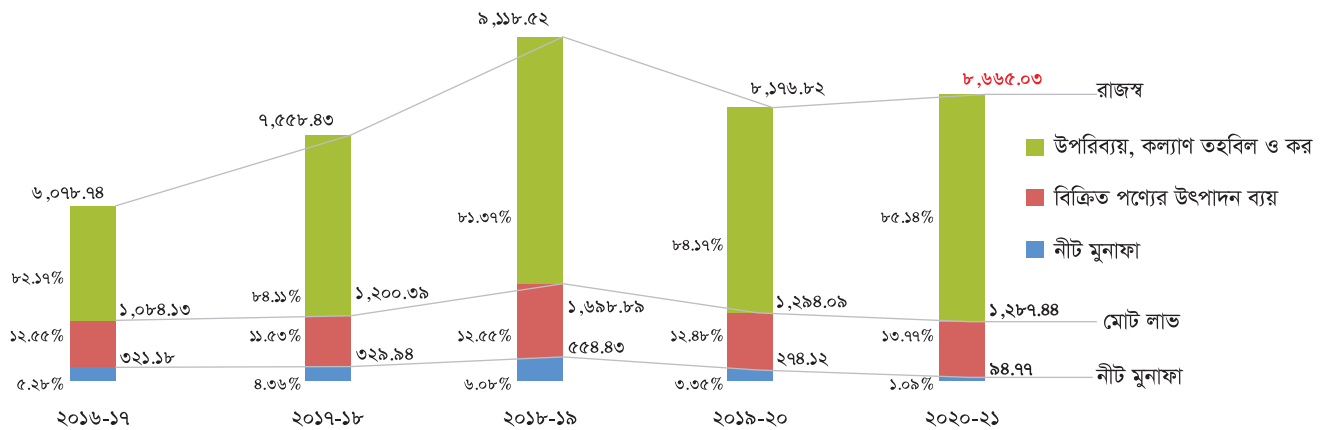
উৎপাদন ব্যয় বিশ্লেষণঃ

বিবরণ	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭
কাঁচামাল বাবদ ব্যয়	৫,০০৪.৭৬	৪,৮৮১.৭৪	৫,৫৭০.৪৬	৪,৭৭৬.০৯	৩,৯২০.৯৪
অন্যান্য উৎপাদন উপরিখরচ	২,৩২৭.৬৫	২,১৫৩.৭৫	২,০৪২.১৪	১,৬৯৯.৯৩	১,৪৮৩.৬৩
মোট উৎপাদন ব্যয়	৭,৩৩২.৪১	৭,০৩৫.৫০	৭,৬১২.৬০	৬,৪৭৬.০২	৫,৪০৪.৫৭
প্রতি গজের উৎপাদন ব্যয়	১৬১.৬১	১৫৯.৯৫	১৪২.৭৪	১৪০.৮৭	১২৫.২৭
উৎপাদন ব্যয়ে কাঁচামালের হার (শতাংশে)	৬৮.২৫	৬৯.৩৯	৭৩.১৭	৭৩.৭৫	৭২.৫৫
বিক্রিত পণ্যের উৎপাদন ব্যয়	৭,৩৭৭.৮৬	৬,৮৮২.৮২	৭,৪১৯.৬২	৬,৩৫৮.০৪	৪,৯৯৪.৬১
রাজস্ব আয়	৮,৬৬৫.৩০	৮,১৭৬.৮২	৯,১১৮.৫২	৭,৫৫৮.৪৩	৬,০৭৮.৭৪
বিক্রয় মূল্যের তুলনায় ক্রয় মূল্যের হার (শতাংশে)	৮৫.১৪	৮৪.১৭	৮১.৩৭	৮৪.১১	৮২.১৭
মোট লাভ	১,২৮৭.৪৪	১,২৯৪.০৯	১,৬৯৮.৮৯	১,২০০.৩৯	১,০৮৪.১৩
মোট মুনাফা হার	১৪.৮৬%	১৫.৮৩%	১৮.৬৩%	১৫.৮৮%	১৭.৮৩%
কর পরবর্তী নীট মুনাফা	৯৪.৭৭	২৭৪.১২	৫৫৪.৪৩	৩২৯.৯৪	৩২১.১৮
নীট মুনাফা হার	১.০৯%	৩.৩৫%	৬.০৮%	৪.৩৬%	৫.২৮%

উৎপাদন ব্যয় নির্ণয়ঃ

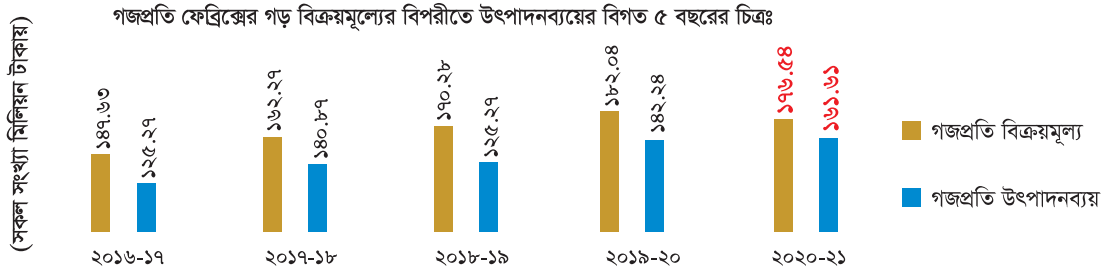
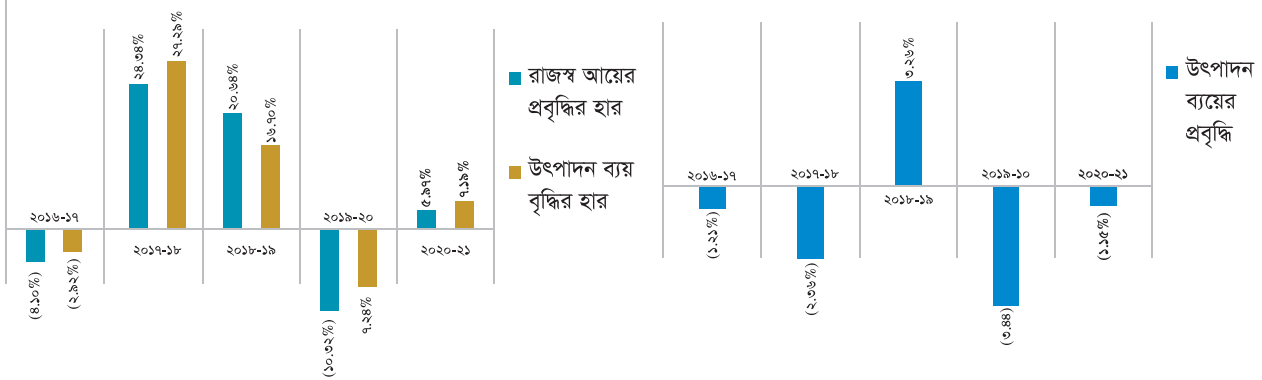
	২০২০-২১
মোট বিক্রিত পণ্যের উৎপাদন ব্যয়- মিলিয়ন টাকায়	৭,৩৭৭.৮৬
(বাদ) সুতা রপ্তানির সমানুপাতিক ব্যয়- মিলিয়ন টাকায়	১,৩৯৮.১২
ফেব্রিক্স বিক্রিত পণ্যের উৎপাদন ব্যয়	৫,৯৭৯.৭৪
বহুরব্যাপী ফেব্রিক্স বিক্রয় (মিলিয়ন গজে)	৩৭.০০
প্রতিগজ ফেব্রিক্সের উৎপাদন খরচ (টাকায়)	১৬১.৬১

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



রাজস্ব আয়ের বিপরীতে উৎপাদন ব্যয় (সকল সংখ্যা মিলিয়ন টাকায়)

	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭
রাজস্ব আয়	৮৬৬৫.৩০	৮১৭৬.৮২	৯,১১৮.৫২	৭,৫৫৮.৮৩	৬,০৭৮.৭৪
রাজস্ব আয়ের প্রবৃদ্ধির হার	৫.৯৭	(১০.৩২)	২০.৬৪%	২৪.৩৪%	(৪.১০%)
বিক্রিত পণ্যের উৎপাদন ব্যয়	৭৩৭৭.৮৬	৬,৮৮২.৭৩	৭,৪১৯.৬২	৬,৩৫৮.০৪	৪,৯৯৪.৬১
উৎপাদন ব্যয়ের পার্থক্যের হার	৭.১৯%	(৭.২৪%)	১৬.৭০%	২৭.২৯%	(২.৯২%)
রাজস্বের তুলনায় উৎপাদন ব্যয়ের হার	৮৫.১৪%	৮৪.১৭%	৮১.৩৭%	৮৪.১১%	৮২.১৭%
উৎপাদন ব্যয়ের প্রবৃদ্ধির হার	(১.১৫%)	(৩.৪৪%)	৩.২৬%	(২.৩৬%)	(১.২১%)



পরিচালনগত আর্থিক ফলাফলে প্রভাব বিস্তারকারী গুরুত্বপূর্ণ বিষয়সমূহ :

কোম্পানীর মোট রাজস্ব আগের অর্থ বছরের তুলনায় ৫.৯৭ শতাংশ বৃদ্ধি পেয়েছে। দ্বিতীয় দফায় করোনা ভাইরাসের প্রভাবে বছরের প্রথম নয় মাস রাজস্ব বৃদ্ধির প্রবাহ মন্থর ছিল। চলমান কোভিড-১৯ মহামারির মধ্যে বিভিন্ন চ্যালেঞ্জের মুখোমুখি হওয়া স্বত্বেও ২০২০-২১ অর্থবছরের শেষ প্রান্তিক থেকে ব্যবসায়িক কার্যক্রম পুনরুদ্ধারের সম্ভাবনা দেখা যাচ্ছে। বিশ্বব্যাপী তুলার দাম বেড়ে যাওয়ায় ব্যবসার জন্য একটি নতুন চ্যালেঞ্জ তৈরি করেছে, ব্যবসার মুনাফাকে সংকুচিত করেছে। এক বছরে তুলার দাম প্রায় দ্বিগুণ বেড়েছে, পণ্য পরিবহনের শুল্ক বেড়েছে, যার ফলে পণ্যের উৎপাদন ব্যয় বেড়েছে, কিন্তু মন্দা বাজার ব্যবস্থায় কোম্পানীকে বিক্রয় মূল্য সমঝোতা করতে বাধ্য করেছে। যার ফলে গতবছরের তুলনায় উৎপাদন ব্যয় বৃদ্ধি পেয়েছে ১.১৫ শতাংশ এবং মোট মুনাফা ৬.১৩ শতাংশ হ্রাস পেয়েছে,

যদিও গতবছরের তুলনায় এবছর মোট রাজস্ব আয় বেশি ছিল। অর্থবছরের নির্দিষ্ট সময়ের মধ্যে উল্লেখযোগ্য পরিমাণ রপ্তানিবাবদ আয় হিসাবভুক্ত না হওয়ায় এবং কাঁচামাল আমদানীবাবদ প্রদেয় হিসাব হ্রাসের কারণে এবছর শেয়ারপ্রতি ঋণাত্মক পরিচালনগত নগদ প্রবাহ ২.২৫ টাকা ছিল।

ব্যাংক দেনা বাবদ আর্থিক খরচসহ পরিচালনগত ব্যয় গত বছরের তুলনায় প্রায় একই রকম ছিল। এবছর বিদ্যুৎ ও গ্যাস বাবদ ব্যয় গত বছরের তুলনায় ১৩.৫৫ শতাংশ বৃদ্ধি পেয়েছে। অন্যান্য উপর্যব্যয় গত বছরের তুলনায় মোটামুটি অপরিবর্তনশীল ছিল।

প্রণোদনার উপর উৎসে কর ৫ শতাংশ থেকে বৃদ্ধি পেয়ে ১০ শতাংশ হওয়ায় প্রকৃত করের বোঝা গতবছরের ৭.৮৫ শতাংশ থেকে এবছর ১১.১৫ শতাংশে বৃদ্ধি পেয়েছে। কর পূর্ববর্তী নিট মুনাফা ১.০২ শতাংশ বৃদ্ধি পেলেও বিলম্বিত কর সমন্বয়ের কারণে নিট মুনাফা গত বছরের তুলনায় ৬৫.৪৩ শতাংশ হ্রাস পেয়েছে।

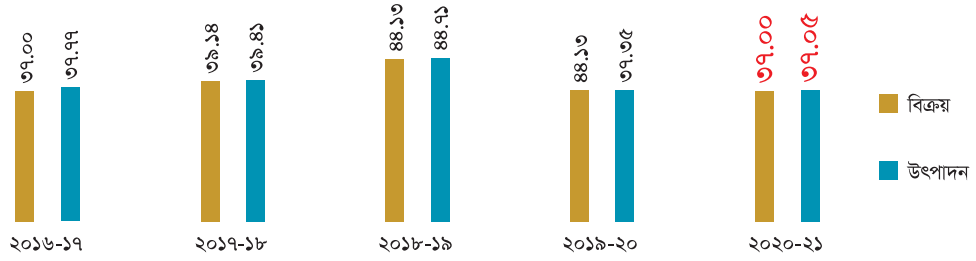
বিপণন কার্যক্রম

ফেব্রিক্স বিক্রয়ের পরিমাণ (মিলিয়ন গজে):

বিবরণ	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭
প্রচ্ছন্ন রপ্তানী	২৬.৬৩	২৪.৯৬	৩২.৪০	৩০.১৪	৩০.৩০
প্রত্যক্ষ রপ্তানী	১০.৩২	১০.৫৩	৯.৩১	৩.৭৭	২.৫৫
অন্যান্য ফেব্রিক্স বিক্রয়	০.০৫৫	১.৬০	২.৪২	৫.২৩	৪.১৫
মোট ফেব্রিক্স বিক্রয়	৩৭.০০	৩৭.০৯	৪৪.১৩	৩৯.১৪	৩৭.০০



উৎপাদন ও বিক্রয়ের গত ৫ বছরের চিত্র (মিলিয়ন গজে)ঃ



প্রতিগজ ফেব্রিক্সের বিক্রয় মূল্য (টাকায়)ঃ

	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭
প্রচ্ছন্ন রপ্তানী	১৬৮.৯৩	১৭৯.২২	১৭১.৪২	১৭৩.৬০	১৫৪.২৩
প্রত্যক্ষ রপ্তানী	১৯৬.৫৭	২০৫.৮৮	১৯৩.৯৬	১৬৪.০১	১৬৮.২৩
অন্যান্য ফেব্রিক্স বিক্রয়	৮৪.৫০	৬৯.১৬	৬৩.৯০	৯৫.৫০	৮৬.৮৫
প্রতিগজ ফেব্রিক্সের গড় বিক্রয় মূল্য	১৭৬.৫৪	১৮২.০৮	১৭০.২৮	১৬২.২৬	১৪৭.৬৩

বিক্রয়ের পরিমাণ (মিলিয়ন টাকায়)ঃ

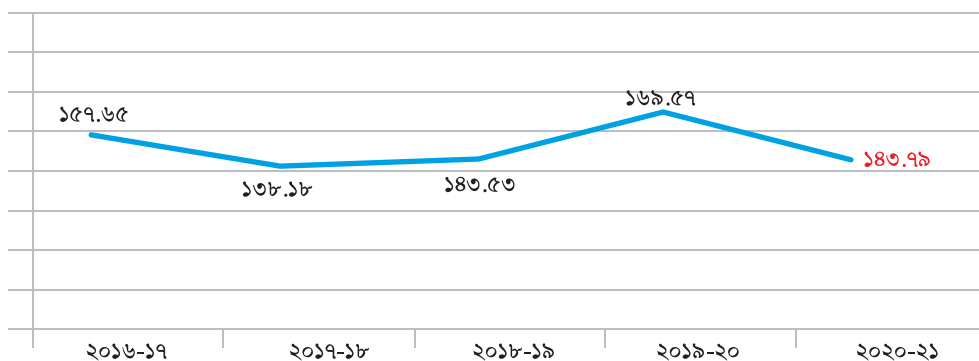
	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭
প্রচ্ছন্ন রপ্তানী	৪,৪৯৮.৬৬	৪,৪৭৩.৩৯	৫,৫৫৪.০৫	৫,২৩২.৩৯	৪,৬৭২.৮৪
প্রত্যক্ষ রপ্তানী	২,০২৮.৫৯	২,১৬৭.৯৮	১,৮০৫.৭৮	৬১৮.৭৩	৪২৯.২৮
অন্যান্য ফেব্রিক্স বিক্রয়	৪.৬৫	১১০.৬৬	১৫৪.৬৫	৫০০.০১	৩৬০.৫৬
মোট বিক্রয়ের পরিমাণ	৬,৫৩১.৯০	৬,৭৫২.০৩	৭,৫১৪.৪৮	৬,৩৫১.১৩	৫,৪৬২.৬৮

জাতীয় কোষাগারে অবদান

(সকল সংখ্যা মিলিয়ন টাকায়)

	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭
কর্পোরেট আয়কর	৫৭.৭৬	৬৩.৪৭	৪৫.৭০	৫৩.২০	৪৫.৩৬
অগ্রীম আয়কর (উৎস হতে কর্তন)	৫৬.১৪	৭৫.৫৫	৬৩.৯১	৫৪.৭৮	৬৪.৭৩
ভ্যাট	৪.৯৬	৫.০৭	৭.২৯	৮.৩২	১২.২৭
আমদানী শুল্ক	২৩.৩৫	২১.৫৭	২৩.৪৯	১৯.৫০	৩২.০৮
স্ট্যাম্প শুল্ক	০.৫৭	০.৪৯	০.৫৮	০.৫৯	০.৫৯
লাইসেন্স ফি ইত্যাদি	১.০৪	৩.৪২	২.৫৬	১.৮০	২.৬২
মোট টাকার পরিমাণ	১৪৩.৭৯	১৬৯.৫৭	১৪৩.৫৩	১৩৮.১৮	১৫৭.৬৫

জাতীয় কোষাগারে অবদানের গ্রাফচিত্র



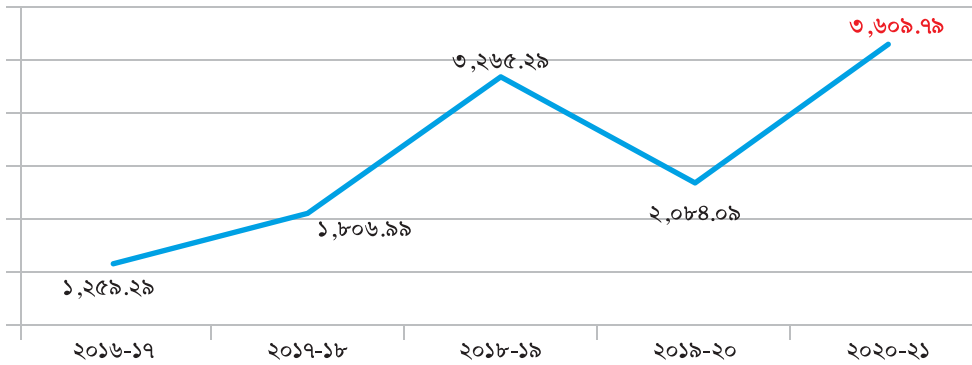


অর্জিত/সঞ্চিত বৈদেশিক মুদ্রাঃ

(সকল সংখ্যা মিলিয়ন টাকায়)

	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭
মোট রপ্তানী আয়	৮,৩২৯.১৭	৭,৮১৯.৯৯	৮,৭৩৬.৮১	৬,৮৫৫.০৩	৫,৫৩৯.৬০
বাদ: আমদানী খরচ সমূহ-					
কাঁচামাল - সুতা	৪৬০.৫৩	৯৩১.০২	৭৮৫.৮২	৯৬৭.৪২	১,৫০৭.৭৪
তুলা	৩,২৪৮.১৩	৩,৭৫৪.০৭	৩,৪২৮.৮৪	৩,১৪৯.৯৫	১,৯৯৪.৯৪
কাঁচামাল - ডাইস এবং কেমিক্যাল	৮৬৫.৫৯	৯৭৯.৫৬	১,১৮১.২৭	৮৫৬.২৪	৬৮৬.৫৬
খুচরা যন্ত্রাংশ	১১৯.৬৪	৪৯.৯০	৪৯.২৩	৫০.৮৬	৫২.০২
বিবিধ	২৫.৪৮	২১.৩৫	২৬.৩৬	২৩.৫৫	৩৯.০৫
নীট রপ্তানী আয় / সঞ্চয়	৩,৬০৯.৭৯	২,০৮৪.০৯	৩,২৬৫.২৯	১,৮০৬.৯৯	১,২৭৬.৭২

অর্জিত/সঞ্চিত বৈদেশিক মুদ্রার গ্রাফচিত্র

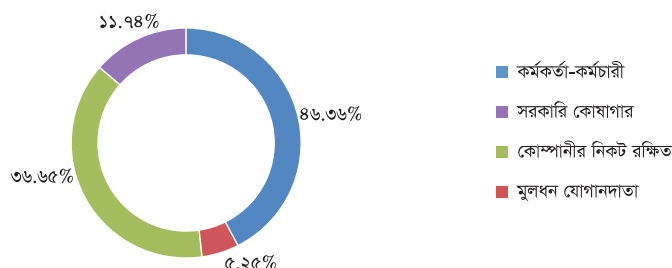


মূল্য সংযোজন বিবরণীঃ

(সকল সংখ্যা মিলিয়ন টাকায়)

বিবরণী	৩০ জুন ২০২১ টাকা	৩০ জুন ২০২০ টাকা
অর্থের উৎসসমূহঃ		
নীট বিক্রয়	৮,৬৬৫.৩০	৮,১৭৬.৮২
বাদ: উপকরণ ও সেবামূল্য	(৬,৯৪৯.৬৮)	(৬,২৯৪.৬০)
যোগ: অন্যান্য আয়	২.৩৮	১.৫৭
সর্বমোট টাকা	১,৭১৮.০০	১,৮৮৩.৭৯
সংযোজিত মূল্যের প্রয়োগঃ		
কর্মকর্তা-কর্মচারী		
বেতন, মজুরী এবং অন্যান্য সুবিধাদি	৭৮২.০৩	৭৮৭.৯১
মুনাফার অংশ ও কল্যাণ তহবিল	১৪.৫০	১৪.৩৫
	৭৯৬.৫৩	৮০২.২৬
সরকারী কোষাগারঃ		
কর্পোরেট আয়কর	৫৯.৬৯	৬৪.৮২
অন্যান্য সরকারী পাওনা	৩০.৫৫	৩০.৫৫
	৯০.২৪	৯৫.৩৭
মূলধন যোগানদাতাঃ		
লভ্যাংশ	২০১.৬৬	২৫১.১৮
কোম্পানীর নিকট রক্ষিতঃ		
অবচয়	৭৩৬.৪৬	৭৬২.৬২
অবন্টিত মুনাফা	(১০৬.৮৯)	(২৭.৬৪)
	৬২৯.৫৭	৭৩৪.৯৮
সর্বমোট টাকা	১,৭১৮.০০	১,৮৮৩.৭৯

মূল্য সংযোজন বন্টনের চিত্র : ২০২০-২০২১





কর্পোরেট ও আর্থিক প্রতিবেদনের কাঠামো

৩ জুন ২০১৮ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত নোটিফিকেশন নং BSEC/CMRRCD/2006-158/ 207/Admin/80 এর অধীনে ধারা অনুযায়ী পরিচালকবৃন্দ আর্থিক প্রতিবেদন কাঠামোর নিম্নলিখিত পরিপালন নিশ্চিত করেন :

- ক। এনভয় টেক্সটাইলস লিমিটেডের ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রস্তুতকৃত আর্থিক হিসাব বিবরণীতে কোম্পানীর প্রকৃত আর্থিক অবস্থা, ব্যবসায়িক কার্যক্রমের ফলাফল, নগদ প্রবাহ এবং তহবিল পরিবর্তনের ফলাফল যথাযথভাবে নিরূপিত হয়েছে।
- খ। কোম্পানীর বহিসমূহ ও হিসাবাদি যথাযথভাবে রক্ষণাবেক্ষণ করা হয়েছে।
- গ। আর্থিক বিবরণী প্রণয়নে হিসাব সংরক্ষণের স্বীকৃত নীতি সমূহ যথাযথভাবে অনুসরণ করা হয়েছে এবং হিসাবের অনুমানসমূহ যথাযথ মানদণ্ডের ভিত্তিতে অনুমিত হয়েছে।
- ঘ। আর্থিক বিবরণী প্রণয়নে আন্তর্জাতিক হিসাবরক্ষণ মান, বাংলাদেশ হিসাবরক্ষণ মান, আন্তর্জাতিক আর্থিক প্রতিবেদনের মান, বাংলাদেশ আর্থিক প্রতিবেদন মানসমূহ যথাযথভাবে অনুসরণ করা হয়েছে।
- ঙ। অভ্যন্তরীণ নিরীক্ষা পদ্ধতি পরিপূর্ণভাবে বিন্যস্ত ও কার্যকরভাবে প্রয়োগ ও পর্যবেক্ষণ করা হয়েছে।
- চ। গত বছরের ব্যবসায়িক ফলাফলের সাথে এ বছরের ব্যবসায়িক ফলাফলের দৃশ্যমান তফাৎ রয়েছে এবং এর কারণ সমূহ পরিচালকদের প্রতিবেদনের ব্যবসায়িক দক্ষতা অনুচ্ছেদে বিস্তারিত ভাবে বর্ণনা করা হয়েছে।
- ছ। ২০২০-২১ অর্থবছরে প্রদর্শিত প্রান্তিক আর্থিক ফলাফল সমূহের সাথে বাৎসরিক আর্থিক ফলাফলের উল্লেখযোগ্য অসংগতি ছিল না।
- জ। ২০২০-২১ অর্থবছরে কোন প্রকার অসাধারণ প্রকৃতির আয় কিংবা লোকসান ছিল না।
- ঝ। ২০২০-২১ অর্থ বছরের স্বার্থ সংশ্লিষ্ট লেনদেনসমূহ বার্ষিক হিসাব বিবরণীর ৩৫নং পদটাকায় উল্লেখ করা হয়েছে।

উল্লেখযোগ্য পরিচালন ও আর্থিক তথ্যাবলী

বিগত ৫ বছরের উল্লেখযোগ্য পরিচালন ও আর্থিক তথ্যাবলী ০৩ জুন ২০১৮ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের জারীকৃত নোটিফিকেশন নং BSEC/CMRRCD/2006-158/207/Admin/80-এর অধীনে শর্ত (১)(৫)(xix) অনুযায়ী Key Operating & Financial Data শিরোনামে Annexure-I হিসেবে এ প্রতিবেদনের সাথে সংযুক্ত করা হয়েছে।

আর্থিক বিবরণীর সত্যতা বিষয়ে অঙ্গীকারঃ

৩ জুন, ২০১৮ তারিখে জারীকৃত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং BSEC/CMRRCD/2006-158/207/Admin/80 এর ৩(৩) ধারার বিধান মতে আর্থিক বিবরণীতে উল্লেখিত তথ্যাবলীর সত্যতা নিরূপন বিষয়ে সিইও ও সিএফও কর্তৃক স্বীকৃতি প্রদানের শর্তানুসারে একটি অঙ্গীকারনামা Annexure-II হিসেবে এতদসংগে সংযুক্ত করা হলো।

মালিকানা কাঠামো

৩০শে জুন, ২০১৯ তারিখের মালিকানা কাঠামো ৩ জুন, ২০১৮ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশনের শর্ত (১)(৫)(xxiii) বিধান মতে Annexure-III এ বিবৃত করা হয়েছে।

বোর্ড সভা, পরিচালকদের উপস্থিতি ও সম্মানী

৩০শে জুন ২০২১ সমাপ্ত বছর সময়কালের মধ্যে সর্বমোট ১৩টি পরিচালকমণ্ডলীর সভা অনুষ্ঠিত হয়; উক্ত সভা সমূহে পরিচালকদের উপস্থিতির সারসংক্ষেপ চিত্র Annexure-IV আকারে এ প্রতিবেদনের সাথে সংযুক্ত হয়েছে। পরিচালকদের সম্মানী আর্থিক প্রতিবেদনের ৩৬.০১ ও ৩৬.০২ নং পদটাকায় উল্লেখ করা হয়েছে। নিবাহী পরিচালকগণ ব্যাতিত অন্য সকল পরিচালকগণ তাঁদের বোর্ড সভায় উপস্থিতি বাবদ ভাতা পরিহার করেছেন।

প্রস্তাবিত লভ্যাংশ

পরিচালকমণ্ডলীর সভায় ৩০শে জুন ২০২১ সালের সমাপ্ত বছরের জন্য ৫ শতাংশ হারে চূড়ান্ত নগদ লভ্যাংশ (১০ টাকা মূল্যের প্রতি শেয়ারে জন্য ০.৫০ টাকা) প্রদানের প্রস্তাব করা হয়েছে। উল্লেখ্য, ২০২১ সালের জন্য ৫ শতাংশ অন্তর্বর্তীকালীন নগদ লভ্যাংশ ঘোষণা ও প্রদান করা হয়েছে। মোট নগদ লভ্যাংশের পরিমাণ দাড়াবে শেয়ার প্রতি ১০ শতাংশ।

স্টক লভ্যাংশ

কোম্পানী ২০২১ অর্থ বছরের জন্য কোনরূপ স্টক লভ্যাংশ ঘোষণা করেনি এবং ২০২০-২১ অর্থ বছরের মধ্যে অন্তর্বর্তীকালীন স্টক লভ্যাংশও ঘোষণা করেনি।

অ-দাবীকৃত লভ্যাংশ

অ-দাবীকৃত লভ্যাংশ সংক্রান্ত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের ১৪ জানুয়ারি ২০২১ তারিখের নির্দেশনার শর্ত অনুযায়ী আমরা ২০১৭ সাল পর্যন্ত অ-দাবীকৃত লভ্যাংশের সারাংশ Annexure-X হিসাবে এ প্রতিবেদনে সংযুক্ত করেছি। লভ্যাংশের দাবিদারদের বিস্তারিত তালিকা আমাদের ওয়েবসাইট থেকে পাওয়া যাবে।



মুনাফার বন্টন

বহুরভিত্তিক লভ্যাংশ হারের ধারাবাহিকতা বিবেচনায় নিয়ে কোম্পানীর পরিচালকমণ্ডলী অর্জিত মুনাফার নিম্নরূপ বন্টন প্রস্তাব করেন :

- ক) ৩০শে জুন ২০২১ সালের সমাপ্ত বছরের কর পরবর্তী নীট মুনাফা ৯৪,৭৬৭,৭৪৫.০০ টাকা
- খ) প্রস্তাবিত নগদ লভ্যাংশ ৮৩,৮৬৭,৩৮৩.৫০ টাকা
- গ) সংরক্ষিত মুনাফা ১০,৯০০,৩৬১.৫০ টাকা

পরিচালকদের পুনঃনিয়োগ

কোম্পানীর সংঘবিধির ১২৫ ধারা অনুযায়ী নিম্নোক্ত পরিচালকগণ অন্তর্গত ২৬তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন:

(১) জনাব তানভির আহমেদ, (২) ব্যারিস্টার শেহরিন সালাম ঐশি এবং (৩) মিসেস সুমাইয়া আহমেদ।

সংঘবিধির ১২৬ ধারা অনুযায়ী উক্ত পরিচালকগণ পুনঃ নিয়োগের যোগ্য বিধায় তাঁরা পুনঃ নির্বাচনের আবেদন করেছেন।

৩ জুন ২০১৮ তারিখে জারীকৃত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশনের ধারা (১)(৫)(xxiv) এর বিধান মতে নিয়োগের জন্য অগ্রহী পরিচালকগণের সংক্ষিপ্ত জীবন বৃত্তান্ত Annexure-V হিসেবে সংযুক্ত করা হয়েছে।

নিরীক্ষক নিয়োগ

বর্তমান কোম্পানীর নিরীক্ষক মেসার্স মাহফিল হক এন্ড কোম্পানী, চার্টার্ড একাউন্টেন্ট তাদের তৃতীয় মেয়াদ পূর্ণ করেছেন। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের এ সংক্রান্ত নির্দেশনা মোতাবেক তাঁরা পুনঃ নিয়োগের যোগ্য নয় বিধায় অডিট কমিটির সুপারিশক্রমে গত ১১ই অক্টোবর ২০২১ তারিখে অনুষ্ঠিত বোর্ড সভায় নতুন নিরীক্ষক হিসেবে ৩০শে জুন, ২০২২ সালের সমাপ্ত বছরের কোম্পানীর হিসাব নিরীক্ষার জন্য মেসার্স আর্টিজান, চার্টার্ড একাউন্টেন্ট ফার্মের-এর নাম প্রস্তাব করেছেন।

তাদের নিয়োগের বিষয়টি অনুষ্ঠিতব্য ২৬তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারদের অনুমোদনের জন্য পেশ করা হবে।

স্বাধীন পরিচালকের পুনঃ নিয়োগ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর নোটিফিকেশনের শর্ত পালন সাপেক্ষে জনাব সৈয়দ সাহেদ রেজাকে কোম্পানীর স্বাধীন পরিচালক হিসাবে ১ম ও ৩ বৎসর মেয়াদকালের জন্য নিয়োগদান করা হয়, তাঁর এই মেয়াদকাল অনুষ্ঠিতব্য ২৬তম বার্ষিক সাধারণ সভায় শেষ হবে। জনাব রেজা পরবর্তী মেয়াদে নিয়োগযোগ্য বিধায়, নমিনেশন ও রিমোনেশন কমিটির সুপারিশক্রমে বোর্ড ১১ই অক্টোবর ২০২১ তারিখে অনুষ্ঠিত সভায় তাঁকে পরবর্তী ৩ বছর মেয়াদে পুনঃ নিয়োগদান করেন যা অনুষ্ঠিতব্য ২৬তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের সম্মতির জন্য উপস্থাপন করা হবে।

জনাব সাহেদ একজন চৌকস ব্যক্তিত্ব। তিনি ঢাকা বিশ্ববিদ্যালয় থেকে পাবলিক এডমিনিস্ট্রেশন বিষয়ে স্নাতকোত্তর ডিগ্রী অর্জন করেন। তাঁর কূটনৈতিক বিষয়ক, শিক্ষা, সামাজিক, সাংস্কৃতিক ও ক্রীড়া সংগঠক হিসেবে কাজ করার অভিজ্ঞতা রয়েছে।

তিনি বাংলাদেশ পররাষ্ট্র মন্ত্রণালয়ের সচিব ছিলেন।

তিনি কুয়েত এবং ইয়েমেনে বাংলাদেশের নিযুক্ত এমবেসেডর হিসেবে কাজ করেন।

তিনি বিভিন্ন আন্তর্জাতিক এনজিও-র বাংলাদেশের প্রতিনিধি হিসেবেও কাজ করেন।

তিনি একজন দক্ষ ক্রীড়া সংগঠক। তিনি বিভিন্ন ক্রীড়া সংগঠনের গুরুত্বপূর্ণ পদে অধিষ্ঠিত ছিলেন। এ ছাড়াও বিভিন্ন সাংস্কৃতিক সংগঠন ও সামাজিক কর্মকাণ্ডের সাথে তিনি জড়িত আছেন।

পেশাজীবী হিসাব রক্ষক/সচিব নিয়োগ

প্রাতিষ্ঠানিক সুশাসনের দক্ষতা নিশ্চিতকল্পে এ সম্পর্কিত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের বিধানমতে ২০২১-২২ সালের জন্য একটি পেশাজীবী হিসাবরক্ষক / সচিব ফার্মকে নিয়োগদান আবশ্যিক।

এ নিরীক্ষক ফার্ম প্রাতিষ্ঠানিক সুশাসনের উপর নিরীক্ষাপূর্বক একটি প্রত্যাশনপত্র শেয়ারহোল্ডারদের নিকট পেশ করবেন।

আগামী ২০২১-২২ অর্থবছরের জন্য মেসার্স হারুনুর রশিদ এন্ড এসোসিয়েটস, চার্টার্ড সেক্রেটারিজ এন্ড ম্যানেজমেন্ট কনসালটেন্টসকে নিয়োগদানের জন্য অডিট কমিটির সুপারিশের প্রেক্ষিতে বোর্ড কর্তৃক প্রস্তাব করা হয়। বোর্ডের প্রস্তাব ২৬তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারদের অনুমোদনের জন্য উপস্থাপন করা হবে।

ব্যবস্থাপনার বিচার ও বিশ্লেষণ

৩ জুন ২০১৮ তারিখে জারীকৃত বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন নং BSEC/CMRRCD/2006-158/207/Admin/80 এর ৫(xxv) ধারার বিধান মতে কোম্পানীর সার্বিক অবস্থা ও ফলাফল বিশ্লেষণপূর্বক সিইও কর্তৃক স্বাক্ষরিত একটি বিবরণী Annexure-VI হিসেবে এতদসংগে সংযুক্ত করা হয়েছে।

সুশাসন পরিপালন সংক্রান্ত নিরীক্ষা

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন এর শর্ত অনুযায়ী মেসার্স আর্টিজান, চার্টার্ড একাউন্টেন্ট কে কোম্পানীর সুশাসন পরিপালন সংক্রান্ত নিরীক্ষাকার্য সম্পাদনের নিমিত্তে ৩০শে জুন ২০২১ সমাপ্ত বছরের জন্য এ সংক্রান্ত নিরীক্ষক হিসেবে নিয়োগদান করা হয়েছে। তাদের সুশাসন পরিপালন সংক্রান্ত নিরীক্ষা প্রতিবেদন Annexure-VIII ও IX আকারে সংযুক্ত হয়েছে।

প্রাতিষ্ঠানিক সুশাসন সংক্রান্ত নির্দেশনা পরিপালনের অবস্থান

৩ জুন ২০১৮ তারিখে বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন কর্তৃক জারীকৃত প্রাতিষ্ঠানিক সুশাসন সংক্রান্ত নির্দেশনা পরিপালনের অবস্থান এই প্রতিবেদনে Annexure-VII, VIII ও IX এ সংযুক্ত করা হয়েছে।

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।

লিস্টিং পরবর্তী আর্থিক ফলাফল

কোম্পানী ২০১২ সালে স্টক এক্সচেঞ্জের সাথে লিস্টেড হয়, তৎপরবর্তী আর্থিক ফলাফল বিশ্লেষণে দেখা যায়, কোম্পানীর রাজস্ব আহরণের পরিমাণ বাৎসরিক ধারাবাহিকভাবে বৃদ্ধি পেয়েছে, অন্যদিকে মুনাফা প্রথমদিকে ধারাবাহিকভাবে বৃদ্ধি পেলেও শেষের তিন বছরে এ ধারাবাহিকতা ছিল না। এর মূল কারণ হলো, এ সময়ে জ্বালানী ও কাঁচামালের মূল্য অত্যধিক ভাবে বৃদ্ধি পাওয়ায় ফেব্রুয়ারি উৎপাদনমূল্য অনেক বেড়ে যায়। অন্যদিকে, করোনা ভাইরাসের প্রভাবে চাহিদা কমে যাওয়ায় প্রতিযোগিতামূলক বাজারে পণ্যের বিক্রয়মূল্য সমন্বয় করা সম্ভব হয়নি।

সংখ্যালঘুদের স্বার্থ রক্ষা

সংখ্যালঘুদের স্বার্থ যথাযথভাবে সংরক্ষিত হয়েছে। ২০২০-২১ অর্থবছরে বোর্ড কর্তৃক এমন কোন সিদ্ধান্ত গ্রহণ করা হয়নি যাতে সংখ্যালঘুদের স্বার্থহানীর বিষয়টি জড়িত ছিল।

অগ্রাধিকারমূলক শেয়ার ইস্যু

মূলধনী বিনিয়োগের উদ্দেশ্যে কোম্পানী প্রাইভেট প্লেসমেন্টের মাধ্যমে ৮৭০ মিলিয়ন টাকার সমমূল্যের প্রতীতি ১০ টাকা অভিহিত মূল্যে ৮৭,০০০,০০০ অগ্রাধিকার শেয়ার ইস্যু করেছিল, যার মধ্যে মোট ৩২,০০০,০০০ অগ্রাধিকার শেয়ার বস্টেনের মাধ্যমে ৩২০ মিলিয়ন টাকা সংগৃহীত হয়েছে।

উল্লেখিত অগ্রাধিকার শেয়ার ৫ বছরের মধ্যে সম্পূর্ণ পরিশোধ যোগ্য ও অ-পরিবর্তনীয়।

৩০ জুন ২০২১ তারিখে অপরিশোধিত অগ্রাধিকার শেয়ারের স্থিতি ছিল ২৫৬ মিলিয়ন টাকা।

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 সংরক্ষণের নিমিত্তে ব্যবস্থাপনা ও কর্মকর্তা-কর্মচারীবৃন্দের এ ধরনের সহযোগীতার ধারাবাহিক প্রচেষ্টা অব্যাহত রাখবেন বলে পরিচালকমন্ডলী আশা করেন। সর্বপোষী সর্বক্ষেত্রে কোম্পানীর প্রতি শেয়ারহোল্ডারদের অবিচল আস্থা পরিচালকমন্ডলীকে প্রেরণা যুগিয়েছে। বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ষ্টক এক্সচেঞ্জদ্বয়, জাতীয় রাজস্ব বোর্ড, বিনিয়োগ বোর্ড, কোম্পানী নিবন্ধকের কার্যালয় এবং অন্যান্য সংস্থা সমূহের কাছ থেকে কোম্পানী কর্তৃক গৃহীত নানা সহযোগীতা ও অব্যাহত সমর্থন পরিচালকমন্ডলী কৃতজ্ঞতার সাথে স্বীকৃতি প্রদান করছেন।

পরিচালনা পর্ষদের পক্ষে-

স্বাক্ষরিত

কুতুবউদ্দিন আহমেদ

চেয়ারম্যান



Mr. Kutubuddin Ahmed, Chairman of the Company, receiving highest taxpayers awards for the year 2019-20 from NBR

ANNEXURE



Annexure to the Directors' Report

Annexure I

KEY OPERATING AND FINANCIAL DATA:

figures in million BDT, except mentioned in otherwise

Particulars	2020-21	2019-20	2018-19	2017-18	2016-17
Revenue	8,665.30	8,176.82	9,118.51	7,558.43	6,078.74
Cost of Goods sold	7,377.86	6,228.73	7,419.62	6,358.04	4,994.61
Gross Profit	1,287.45	1,294.09	1,698.89	1,200.39	1,084.13
Operating Expenses	272.81	276.18	290.58	282.92	271.94
Financial Expenses	712.55	718.10	725.02	534.48	444.85
Operating Income	302.09	299.82	683.29	382.99	367.34
Other Income/Loss	2.38	1.57	2.13	1.36	1.38
Net Profit before WPPF	304.47	301.39	685.42	375.35	368.71
Contribution to WPPF	14.50	14.35	32.64	17.87	17.56
Net Profit before Tax	289.97	287.04	652.78	357.48	351.16
Provision for Income Tax	195.20	12.92	98.35	27.54	29.98
Net Profit after Tax	94.77	274.12	554.43	329.94	321.18
Gross Profit %	14.86	15.83	18.63	15.88	17.83
Net Profit %	1.09	3.35	6.08	4.36	5.28
Numbers of Share Outstanding	167.73	167.73	167.73	164.44	156.61
Face Value in Taka	10.00	10.00	10.00	10.00	10.00
Total Assets	18,649.60	18,010.40	17,791.62	17,464.64	16,060.34
Total Fixed Assets	10,474.52	10,773.34	11,050.62	11,165.18	10,770.97
Total Current Assets	8,141.72	7,162.02	6,741.00	6,299.46	5,289.36
Total Long Term Liability	4,977.69	5,091.18	5,089.03	4,465.96	3,802.93
Total Short Term Liability	7,33.40	6,473.75	6,269.32	6,747.46	6,226.51
Shareholders' Equity	6,338.51	6,445.48	6,433.26	6,251.20	6,030.90
Current Ratio	1:1.11	1:1.06	1 : 1.08	1 : 0.93	1 : 0.85
Net Asset Value (NAV)-in Taka	37.79	38.43	38.35	38.01	38.51
Net Operating Cash Flows Per Share in Taka	(2.25)	1.56	2.58	0.24	(2.00)
Earnings Per Share (EPS) in Taka	0.56	1.63	3.31	2.01	2.05
Cash Dividend Per Share	10%	5%	15%	10%	7%
Stock Dividend	Nil	Nil	Nil	2%	5%
Year end Market Price (DSE) in Taka	29.30	21.20	35.10	34.70	39.50
Year end Market Price (CSE) in Taka	29.00	21.10	34.50	33.70	39.00
Year end PE Ratio (DSE)	18.04	7.72	17.46	18.07	17.48
Year end PE Ratio (CSE)	17.67	8.05	17.60	17.28	17.26



Annexure II

Declaration by CEO and CFO

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

The Board of Directors

Envoy Textiles Limited

Envoy Tower : 18/E, Lake Circus Kalabagan

West Panthapath, Dhaka-1205

Subject: Declaration on Financial Statements for the year ended on 30 June 2021

Dear Sirs,

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

- (1) The Financial Statements of Envoy Textiles Limited for the year ended on 30 June 2021 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- (i) We have reviewed the financial statements for the year ended on 30 June 2021 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.

Sincerely Yours,

Tushar Tripathi

Chief Executive Officer (CEO)

11 October 2021

Saiful Islam, FCMA

Chief Financial Officer (CFO)

11 October 2021



Annexure III

PATTERN OF SHAREHOLDING AS ON 30 JUNE 2021

Sl. No.	Name of the Shareholders	Position	Shares held	%
(i)	Parent/subsidiary/ Associated companies and other related parties			
1	Olio Apparels Ltd.	Associated Companies	38,06,286	2.27%
(ii)	Directors and Sponsor			
1	Mr. Kutubuddin Ahmed	Chairman	1,18,13,663	7.04%
2	Mr. Abdus Salam Murshedy	Managing Director	1,25,29,091	7.47%
3	Mrs. Rashida Ahmed	Director	33,54,774	2.00%
4	Mrs. Sharmin Salam	Director	36,57,867	2.18%
5	Mr. Tanvir Ahmed	Director	41,93,367	2.50%
6	Ms. Shehrin Salam Oishee	Director	36,57,867	2.18%
7	Ms. Sumayyah Ahmed	Director	33,54,907	2.00%
8	Mr. Ishmam Salam	Director	33,99,467	2.03%
9	Envoy Towers Limited	Sponsor	1,12,89,837	6.73%
10	Pastel Apparels Limited	Sponsor	80,03,526	4.77%
11	Fontina Fashions Limited	Sponsor	77,41,603	4.62%
12	Nadia Garments Limited	Sponsor	34,57,914	2.06%
13	Mr. Syed Shahed Reza	Independent Director	0	0.00%
14	Mr. Itrat Husain FCMA, FCS	Independent Director	0	0.00%
(iii)	Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit and their spouses and children's:			
1	Mr. Tushar Tripathi	Chief Executive Officer	19,351	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. Mohammad Aatur Rahman, ACMA	Head of Internal Audit & Compliance	Nil	0%
(iv)	Top 5 salaried Executives other than those Executives mentioned under(iii):			
1	Manish Joginder Khanna	Marketing Director	19,351	0.012%
2	Nanda Dulal Biswas	Head of Plant	Nil	0%
3	Shama Proshad Ghosh	Deputy Head of Plant	Nil	0%
4	Md. Majibur Rahman	Senior General Manager Spinning	Nil	0%
5	K M Rezaur Rahman	Senior General Manager Project Management	Nil	0%
(v)	Shareholders Holding 10% or more (v) voting interest in the Company		Nil	



Annexure IV

THE NUMBER OF BOARD MEETINGS AND THE ATTENDANCE OF DIRECTORS DURING THE YEAR 2020-21 WERE AS FOLLOW:

Name of the Directors	Position	Meeting Held	Attendance
Mr. Kutubuddin Ahmed	Chairman	13	13
Mr. Abdus Salam Murshedy	Managing Director	13	13
Mrs. Rashida Ahmed	Director	13	8
Mrs. Sharmin Salam	Director	13	7
Mr. Tanvir Ahmed	Director	13	10
Ms. Shehrin Salam Oishee	Director	13	8
Ms. Sumayyah Ahmed	Director	13	7
Mr. Ishmam Salam	Director	13	7
Mr. Syed Shahed Reza	Independent Director	13	12
Mr. Itrat Husain FCMA, FCS	Independent Director	13	10

Annexure V

BRIEF RESUME OF THE DIRECTORS WHO SEEK RE-APPOINTMENT IN THE ENSUING 26TH AGM

Name & brief resume of the directors who seek re-appointment in the ensuing AGM	Nature of his/ her expertise in specific functional areas	Names of companies in which the person also holds the directorship	The Membership of committees of the board.
Mr. Tanvir Ahmed, Director of the Company, was first appointed to the Board on June 27, 2010. He brings with him an impressive educational background specializing in Business Management, Administration and Finance. He holds a Masters degree from Cardiff University, a Diploma from London School of Economics (LSE) and Bachelor of Arts degree (with honors) from Kingston University, UK.	Corporate Management & Leadership	01. Envoy Garments Ltd. 02. Manta Apparels Ltd. 03. Axis Investment Ltd. 04. Sheltech (Pvt.) Ltd. 05. Sheltech Engineering Ltd. 06. Green Textile Ltd. 07. Sheltech Holdings Ltd. 08. Aero Speed International Ltd. 09. Sheltech Brokerage Ltd. 10. Speedy Int'L Ltd. 11. Sheltech Consultant (Pvt.) Ltd. 12. Sheltech Technology Ltd. 13. Sheltech Ceramics Ltd. 14. Sheltech Tours & Travels Ltd. 15. Update Aviation Ltd. 16. Tradetech Aviation Ltd. 17. Food Zone Ltd. 18. Sheltech Express Ltd. 19. Sreemangal Tea Estate Ltd. 20. Reliable Power Sources Company Ltd. 21. Zizzi Restaurant and Bar Ltd. 22. Sheltech Property Management Ltd. 23. Armour Garments Ltd. 24. Envoy Fashions Ltd. 25. Manta Apparels Ltd. 26. Envoy Design Ltd. 27. Olio Apparels Ltd. 28. Pastel Apparels Ltd. 29. Texas Dresses Ltd. 30. Laundry Industries Ltd.	



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.
		31. Sheltech Aviation Limited. 32. Tradetech Tours & Travels Limited. 33. Skytech Tours & Travels Limited. 34. Skytech Aviation Ltd. 35. Speedy Ltd. 36. Envotech Aviation Ltd. 37. Sheltech Air Express Ltd. 38. Skytech Air Solution Ltd. 39. Aero-Speed Ltd. 40. Grind Tech Ltd. 41. Sheltech Homes Ltd. 42. Envoy- Sheltech Aviation Ltd.	
Barrister Shehrin Salam Oishee , Director of the Company, was first appointed to the Board on 27 June 2010. She has excellent academic & professional track record, holds a Masters in Criminology and Criminal Justice from University of Dhaka and LLM in Commercial Law from University of Derby, London. She got published as a Barrister at the age of 21 and had pursued various sectors of the legal profession since then, gaining in-depth knowledge in both criminal and corporate litigation. She is the daughter of Mr. Abdus Salam Murshedy, Managing Director of the Company.	Legal Affairs	01. Envoy Garments Ltd. 02. Manta Apparels Ltd. 03. Packing Aid (Pvt.) Ltd. 04. Oishee Accessories Ltd. 05. Armour Garments Ltd. 06. Manta Apparels Ltd. 07. Envoy Fashions Ltd. 08. Envoy Design Ltd. 09. Olio Apparels Ltd. 10. Pastel Apparels Ltd. 11. Texas Dresses Ltd. 12. Laundry Industries Ltd.	
Mrs. Sumayyah Ahmed , Director of the Company, was first appointed to the Board on 12 April 2017. She has an excellent academic track record, holds a Masters in Marketing and Brand Management from Essex University, UK in the year 2014. She is the only daughter of Mr. Kutubuddin Ahmed, Chairman of the Company. Her vision is to see the Company as an entity with the highest quality in regards to building brands while incorporating new products to meet the competition in the global market.	Brand Management	01. Sheltech (Pvt.) Ltd. 02. Sheltech Consultants (Pvt.) Ltd. 03. Sheltech Property Management Ltd. 04. Sheltech Brokerage Ltd. 05. Sheltech Homes Ltd. 06. Grind Tech Ltd. 07. Food Zone Ltd. 08. Envoy Garments Ltd. 09. Armour Garments Ltd. 10. Envoy Fashions Ltd. 11. Manta Apparels Ltd. 12. Envoy Design Ltd. 13. Olio Apparels Ltd. 14. Pastel Apparels Ltd. 15. Texas Dresses Ltd. 16. Laundry Industries Ltd.	



Annexure VI

MANAGEMENT'S DISCUSSION AND ANALYSIS

This report covers the operations and financial performance of the Company for the year ended 30 June 2021

Overall Review:

The textile industry was already going through a rough patch before the COVID-19 disruptions.

Increasing competition from peer countries, lack of technological innovation, poor infrastructure, rising utility costs, push for higher wages and inadequate port capacity had already slowed down the growth momentum of the industry. Now, the pandemic situation has created further disruptions on both the demand and supply chain of the textile industry.

Because of the adverse market conditions, the

Financial Performance

	2020-21	2019-20	2018-19	2017-18	2016-17	2015-16
Revenue	8,665.30	8,176.82	9,118.52	7,558.43	6,078.74	4,753.78
GP	1,287.45	1,294.09	1,698.89	1,200.39	1,084.13	894.99
NP	94.77	274.12	554.43	329.94	321.18	353.46
Rate of Inflation	5.50	5.65	5.48	5.78	5.44	5.92
Restated NP-Inflation adjusted	89.83	259.46	525.62	311.92	304.61	333.71
EPS	0.56	1.63	2.01	2.05	2.32	3.94
NAV	37.79	38.43	38.35	38.01	38.51	38.75
NOCF5	(2.25)	1.56	2.58	0.24	(2.00)	1.04

Revenue has been gradually improved over the periods since initial public issue of shares, except the financial year 2019-20 because of COVID-19, but net profits were not broadly satisfactory in line with increasing revenue over the years, due to ever increasing costs of raw materials and power.

The company across through a transition period, expended its denim fabrics production by three times and set up a Spinning plant in this period with a significant investment. A huge amount of profit absorbed against borrowing cost in each year.

The Board declared both cash and stock dividend in every year since public issue in 2012, except last three years, where Net Asset Value (NAV) per share remained fairly stable.

performance of the Company during the year has considerably declined compared to that of the previous year.

The price of cotton has increased to double in a year. The industrial climate in Bangladesh has also become adverse due to regular increases in input and power costs. Moreover, country's total supply has been increased, since manufacturers are increasing their plant capacity.

USA market is getting revived now, however EU, Middle East are in depressed conditions. China have been doing good, so far but changing business acquisition in China they are shifting their unviable production capacities to adjoining countries such as Bangladesh, Vietnam, Myanmar, Pakistan etc. Bangladesh have been expecting some advantages because of cost increases in China.

Peer Organization Scenario:

We have considered the data of three peer organizations like Argon Denim, Evince Textiles and Pacific Denim for last four years as published in Dhaka Stock Exchange website, where average EPS was stood at Taka 1.64 with a comparison of Taka 2.25 average EPS of the company for the same period.

Average Net Asset Value (NAV) per share of the company for the year 2016-17 to 2020-21 is calculated at Taka 38.86 against peer organizations average of Taka 19.18 for the same period.

Risks and Concerns:

The fluctuation in the currency especially against the dollar is becoming problematic for long term booking of orders. Cotton prices are increasing



regularly as are other input costs including power and logistics. Natural Gas has become so much costlier that its use as a source of power has become prohibitive.

The plan for mitigating the above risks and concerns with the company have been explained in the Directors Report under the heading 'Risks and Concerns'.

Accounting Policies and Estimations:

Fixed Assets

Property, Plant & Equipment are stated at their historical cost less accumulated depreciation. Land, building and other infrastructure measured and valued at fair value.

Depreciation is charged on reducing balance method. And in case of addition to this year, from the date of the related assets are ready for use. The fixed assets as on 30 June 2010 have been revalued at fair market value as per management decision. Increase in the carrying amount arising out of revaluation of fixed assets has been included with owners' equity. There was no disposal of asset during the period. Inventories are valued at the lower of the cost and net realizable value.

Taxation

The company is enjoyed tax holiday for 4 (four) years commencing from March 01, 2008 and expired on February 29, 2012. During the tax holiday period 40% of net profit of the company had been transferred to the tax holiday reserve. Appropriate amount of Tax provision has been made against Current and Deferred Tax liability after expiry of tax holiday period as per prevailing rate.

Segment Reporting

Segment reporting is not applicable for the company this year as the company does not meet the criteria required for segment reporting.

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.

Foreign Exchange 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.

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.

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.

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 and no bank acceptance is provided as of the reporting date.

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.

There were no changes in accounting policies and estimations in the reporting period.

Forward Looking:

There is good scope for growth for the textile industry as Chinese exports are slowing down on account of various factors inclusive of increase in domestic demand and rising costs. This is a good opportunity of which our textile industry should make use but lack of uninterrupted power, increased power costs, higher borrowing costs are hindering the progress. However, we are making all our efforts to cope with all these challenges by continuous efforts at cost reduction, process improvements, diversification of products and improving productivity by improving efficiencies.

The financial performance has stabilized and is showing improvements including in capacity

utilization. As a result, the exports selling has improved aided by increasing demand in the global Markets. The performance of the Spinning Division gradually improving. Since last year the denim fabric market is depressed but it is hoped that it should improve in the current year.

Considering the challenges that exist, in a particular pandemic situation, the financial results are not satisfactory, but we are very much optimistic in future for a good result.

Cautionary Statement:

Important factors that could make a difference to the Company's operations include demand-supply conditions, fabric prices, raw materials costs and availability, fluctuations in exchange rates, changes in Government regulations and tax structure, economic developments within Bangladesh and the countries with which the Company has business. The Company assumes no responsibility in respect of the forward-looking statements herein, which may undergo changes in future on the basis of subsequent developments, information or events.

Tushar Tripathi
Chief Executive Officer
11 October 2021



Annexure VII

Compliance of Notification No.

SEC/CMRRCD/2006-158/207/Admin/80 Dated 03

June 2018:

1. Board of Directors

1.1 Board Size:

The member of the Board of Directors as on 30 June 2021 stands at 10 (Ten) including Two Independent Directors, which are within the limits as specified by BSEC.

1.2 Independent Director:

(a) Mr. Syed Shahed Reza was first appointed to the Board as an Independent Director on 11 October 2018, accordingly approved by the Shareholders at 23rd Annual General Meeting, held on 20 December 2018 for three years term. His appointment is going to be expired at ensuing 26th AGM. Board reappointed him for the next term subject to member's confirmation.

The Board of Directors of the Company in its meeting held on 03 July 2019 appointed Mr. Itrat Husain as an Independent Director for first 3 years term in recommendation of Nomination and Remuneration Committee of the Board, and accordingly approve by the members of the Company at 24th Annual General Meeting, held on 21 December 2019

(b) The Independent Directors meet the entire requirement as prescribed under the sub-clause

(ii) of the BSEC Notification under reference.

(c) As explained in Para(i)

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

(e) As explained in Para(i)

1.3 Qualifications of Independent Director (ID)

(a) Mr. Syed Shahed Reza is a dynamic personality, holds a Masters degree in Public Administration from Dhaka University, has a multi-exposure in the field of diplomatic affairs, education, Social, Culture and Sports.

He was a Secretary to Bangladesh Ministry of Foreign Affairs and Ambassador to the

Republic of Yemen. He was also an Ambassador to the Bangladesh Embassy in Kuwait.

He worked as National Chancellor-Bangladesh Chapter for International Association of Educations for World Peace (IAEWP), NGO UN (ECOSOC) UNDP, UNICEF, UNESCO and UNCEO. Mr. Shahed is also an active sports organizer, he was a Secretary General of Bangladesh Olympic Association, apart from his leadership position in various prestigious sport organization. He is actively engaged with different social and cultural activities and related organizations.

And, Mr. Itrat Husain FCMA, FCS the other Independent Director, has over 43 years of experience in Corporate Management, both in the public and private reputed companies in senior positions in Finance functions, in Manufacturing, Trading and Service sectors in Asia, Europe and Africa, including over 11 years' experience in two Multinational Companies.

Mr. Itrat Husain is a Fellow Member of the Institute of Chartered Secretaries of Bangladesh (ICSB). He was a Past President of ICSB (2007-2008).

Mr. Itrat did his Chartered Management Accountancy (CIMA) from UK in 1981 and is also a Fellow Member of the Institute of Cost and Management Accountants of Bangladesh (ICMAB)

He has attended many training programmes and workshops both at home and abroad. He is a faculty member of ICSB and also organizes and conducts training programmes regularly. He is a certified trainer of IFC.

Both of the Independent Directors hold on shares in the company.

(b) As explained in Para(i)

(c & d) 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. The chairman is a non-executive director to the board.

1.5 Directors Report to Shareholders:

The entire requirements have been fulfilled.

**1.6 Meetings of the Board of Directors
The company conducts its Board meetings in line with Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).**

1.7 Code of Conduct for the Chairperson, other Board members and Chief Executive Officer

- Preface
This Code of Conduct for the Board of Directors including the Independent Directors of the Company (hereinafter referred to as the “Directors”) aims at maintaining the highest standard of Business Conduct & Ethics for the Company, provides guidance in difficult situations involving conflict of interest and ensures compliance with all applicable laws. The Directors of the Company subscribe to the following code of Conduct adopted by the Board:
- Honest and Ethical Conduct
All the Directors should act in accordance with the highest standards of personal and professional integrity, honesty and ethics. Their conduct should be free from fraud and deception and it should help foster a culture of honesty, truthfulness, reliability, accountability and respect for human values in the Organization.
- Conflicts of Interest
All Directors should be scrupulous in avoiding situations wherein financial or personal considerations tend to compromise the exercise of professional judgments in discharging of their duties. They should not allow personal interests to conflict with the interests of the Company. Acceptance of any undue offer, gift, money or money's worth or favor, whether for himself/ herself or for family members, from any business associates, is prohibited.

- Confidentiality
All Directors should respect the confidentiality of all the confidential information, regarding the Company including but not limited to technical processes, patents, business processes, product developments, R&D, expansion plans, prices of goods, raw materials and Plant & Machinery, its customers, suppliers, employees, associates etc., acquired by them in the course of their duties. No such information is to be disclosed except when it is authorized or legally required. The use of such information for his or her own advantage or profit is prohibited.
- Protection and Proper Use of Company's Property
All Directors shall themselves make and ensure the use of Company's Property in most efficient and economic manner. All efforts should be made to protect the Company's Property from any misappropriation, theft, carelessness etc. and the Property must be used for legitimate and official purposes only.
- Compliance with all Applicable Laws
All Directors must comply with all applicable Government Laws, Rules and Regulations. They should make themselves conversant with all the latest legal provisions required in discharging of their duties so that no action of them should jeopardize the Company.
- Enhancing the Value of the Organization
All the Directors should strive hard to adopt a customer-oriented approach and to make the Company more competitive. They should endeavor to make continuous improvements in all the business plans & processes, should foster suggestions/ take innovative steps for the betterment of the Company.
- Disclosures
All Directors should ensure to provide full, fair, accurate, timely and understandable disclosures in all reports and documents required to be presented to shareholders, investors and other Government Authorities.
- Violation of the Code



The Board of Directors will have the power to take appropriate action against anyone found violating the provisions of the Code. Where the Company has suffered a loss due to such violation, it may pursue remedies against the individual.

- Waivers and Amendments of the Code
The Board of Directors is committed to continuously review and update the policies and procedures. Therefore, this Code is subject to modifications, waivers and amendments as the Board may think appropriate from time to time. The Board can waive compliance with this code for any director of the Company.
(b) The code of conduct as determined by the NRC posted on the website of the company.
- 2. **Governance of Board of Directors of Subsidiary Company**
The Company has no subsidiary-holding company relationship.
- 3. **Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC)**
 - 3.1 & 3.2 Appointment & Requirement to attend the Board Meetings.
Four separate individuals, each of different specialized discipline, have been appointed. Their roles have been defined by the Board. The CEO, CS, CFO & HIAC regularly attend the Board Meeting.
 - 3.3 Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)
Duly reported and attached with the Directors' Report as Annexure II.
- 4. **Board of Directors' Committee**
In order to ensuring good governance in the Company, the Board of the Directors have following sub-committees:
 - (i) Audit Committee; and
 - (ii) Nomination and Remuneration Committee.
- 5. **Audit Committee**
The Audit Committee, as a Sub-Committee of the Board, has been constituted with

the Independent Director as Chairman and two other non-executive 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.

6. **Nomination and Remuneration Committee (NRC)**

The Nomination and Remuneration Committee, as a Sub-Committee of the Board, has been constituted with the Independent Director as Chairman and two other non-executive Directors. The Company Secretary acts as Secretary to the Committee. Role of the Nomination and Remuneration Committee as per provision of the BSEC regulation, have been duly adopted by the Board.

7. **External/Statutory Auditors**

The BSEC guidelines are being strictly followed in engaging statutory Auditors. M/s Mehfel & Co., existing statutory auditors was appointed only to audit management accounts of the company for the year ended 30 June 2021

8. **Maintaining a website by the Company**

The company has an official website linked with the website of the stock exchanges, where all detailed disclosures are available as required under the stock exchange's listing regulations.

9. **Reporting and Compliance of Corporate Governance**

9.1 Certificate on Compliance of Corporate Governance is attached with the Directors Report as Annexure IX.

9.2 A Professional Accountant to be appointed by the shareholders in 25th Annual General Meeting.

9.3 A Report on compliance of corporate governance in accordance with specified format is attached with the Directors Report as Annexure VIII.



Annexure VIII

Status of compliance with the conditions imposed By Commission's Notification No.

SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 (Report under Condition No. 9.00)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	Board of Directors			
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		The Board of Directors of Envoy Textiles Limited is comprised of 10 Directors including 2 Independent Directors.
1.2	Independent Directors			
1.(2)(a)	All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following-At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		There are two Independent Directors in the board of the company namely: Mr. Syed Shahed Reza and Mr. Itrat Husain FCMA, FCS.
1(2)(b)	For the purpose of this clause "independent director" means a director-			
1(2)(b)(i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company	✓		The Independent Directors have declared their compliances.
1(2)(b)(ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members	✓		Do
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years	✓		Do
1(2)(b)(iii)	who has not been an executive of the company in immediately preceding 2 (two) financial years	✓		Do



1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange	√		Do
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		Do
1(2)(b)(vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code	√		Do
1(2)(b)(viii)	who is not independent director in more than 5 (five) listed companies	√		Do
1(2)(b)(ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	√		Do
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	√		Do
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM)	√		Do
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	√		Do
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the Companies Act, 1994). Explanation: For the purpose of counting tenure or term of independent director, any partial term of tenure shall be deemed to be a full tenure.	√		The independent directors, Mr. Syed Shahed Reza and Mr. Itrat Husain FCMA, FCS are appointed as Independent Directors for the first term of three years, where Mr. Reza is going to be retired from the 1st term and eligible for reappointment for the second term, accordingly Board at its meeting held on 11 October, 2021 reappointed Mr. Syed Shahed Reza subject to confirmation by the general members in ensuing AGM.



1.3	Qualification of Independent Directors (ID)			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		Independent Director has all the qualifications to become the directors.
1(3)(b)	Independent director shall have following qualifications:			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	√		
1(3)(b)(ii)	Corporate Leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	N/A		
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	√		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√		
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b)	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	N/A		
1.4	Chairman of the Board and Chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		The position of the Chairperson of the Board and Managing Director are filled up by different person's.



1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		The Managing Director of Envoy Textiles Limited not holds the same position of any other listed company
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		No meeting was held in absence of Chairperson of the Board.
1.5	The Directors' Report to Shareholders			
1(5)(i)	An industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The segment-wise or product-wise performance;	√		Reference Operational Performance described in the Annual Report.
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		Refer to the Annual Report description.
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		Ref. Described in the Annual Report.
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	N/A		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	√		
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		Shown in the Notes of Accounts Section of the Audited Accounts.



1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		
1(5)(xxi)	Board's statement to the effect that no bonus shares or stock dividend has been or shall be declared as interim dividend;	√		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1(5)(xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details)	√		
1(5)(xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		



1(5)(xxiii) (c)	Executives; and	√		
1(5)(xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv) (a)	(a) a brief resume of the director;	√		
1(5)(xxiv) (b)	nature of his or her expertise in specific functional areas; and	√		
1(5)(xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv) (a)	accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv) (c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv) (d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv) (e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv) (f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv) (g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	√		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1.6	Meetings of the Board of Directors			



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



3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3.2	Requirement to attend Board of Directors' Meetings			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee			
4(i)	For ensuring good governance in the company, the Board shall have at least following sub-committees: Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee.	√		
5	Audit Committee			
5(1)	Responsibility to the Board of Directors.			
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;	√		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		



5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (Three) members;	√		The Audit Committee comprised of 3 (Three) members including Mr. Itrat Husain FCMA, FCS Independent Director as Chairman.
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		All the members of the audit committee are non-executive directors and the chairman of the audit committee is an independent director of the company.
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		Mr. Itrat Husain FCMA, FCS Independent Director is the Chairman of the Committee



5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4) (b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
5(3)(C)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		The Committee conduct four meetings in the 2020-2021
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5(5)	Role of Audit Committee			
5(5)(a)	The Audit Committee shall: Oversee the financial reporting process;	√		
5(5)(b)	monitor choice of accounting policies and principles;	√		
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5(5)(d)	oversee hiring and performance of external auditors;	√		
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5)(h)	review the adequacy of internal audit function;	√		
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		



5(5)(j)	review statement of all related party transactions submitted by the management;	√		
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5)(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	√		
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	report on conflicts of interests;	√		
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	√		
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	√		
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	√		
5(6)(b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	N/A		



5.(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	Nomination and Remuneration Committee (NRC)			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	√		
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		The Committee comprised of 3 (three) members including one Independent Director as chairman.
6(2)(b)	All members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	N/A		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	√		
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		



6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6(3)	Chairperson of the NRC			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		Mr. Syed Shahed Reza, Independent Director, is Chairman of the Committee.
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		Mr. Syed Shahed Reza, Independent Director, is Chairman of the Committee.
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		The Committee conducted 3 (Three) meetings in the year 2020-2021.
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6(5)	Role of the NRC			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board			
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		



6(5)(b)(i) (a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i) (b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i) (c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	External or Statutory Auditors.			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	financial information systems design and implementation;	√		
7(1)(iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	broker-dealer services;	√		
7(1)(v)	actuarial services;	√		
7(1)(vi)	internal audit services or special audit services;	√		
7(1)(vii)	any service that the Audit Committee determines;	√		
7(1)(viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1)(ix)	Any other service that creates conflict of interest.	√		



7(2) 7(3)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	Maintaining a website by the Company			
(1)	The company shall have an official website linked with the website of the stock exchange	√		
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	Reporting and Compliance of Corporate Governance			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		



Annexure IX

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE GUIDELINES



**REPORT TO THE SHAREHOLDERS
OF
ENVOY TEXTILES LIMITED
ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE
[Certificate as per condition No. 1(5) (xxvii)]**

We have examined the compliance status to the Corporate Governance Code by **ENVOY TEXTILES LIMITED** for the year ended on 30th June 2021. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

- a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- d) The Governance of the company is highly satisfactory.

Place: Dhaka
Dated: October 26, 2021


AFM Alamgir FCA
Chief Executive Partner





Annexure X

Unclaimed Dividend Account:

In compliance with the condition 3(vii) of the BSEC Directive no. # BSEC/CMRRCD/2021-386/03 dated 14th January 2021

Summary

For the Year	No. of Recipients	Amount (in Taka)
2011	11	124,171.00
2012	2365	1,603,005.00
2013	2829	1,211,570.73
2014	3461	1,733,834.15
2015	1933	1,552,238.13
2016	645	546,787.30
2017	1222	551,432.14
Total unclaimed dividend		7,323,038.45
Non-refunded IPO subscription money	141	894,381.00
Transferred to CMSF		8,217,419.45



AUDITOR'S REPORT & FINANCIAL STATEMENTS



Mahfel Huq & Co.

Chartered Accountants

An independent member firm of AGN International



An independent member firm of AGN International

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Dhaka-1000, Bangladesh
Tel: +88-02-9553143, 9581786
Fax: +88-02-9571005
E-mail : info@mahfelhuq.com
Web: www.mahfelhuq.com

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS' OF ENVOY TEXTILES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Envoy Textiles Limited (the "Company"), which comprise the Statement of Financial Position as at 30 June 2021 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended 30 June 2021, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements is present fairly, in all material respects, the financial position of the Company as at 30 June 2021, and of its financial performance and its cash flows for the year then ended 30 June 2021 in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

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

Emphasis of Matter

We draw attention to the following notes:

- Note no. **4.15** and **24.01** the company has kept **BDT 19,635,431** as provision for 20% liability for payment in Welfare fund and Workers Welfare Foundation Fund.
- Note no. **4.02**, the last revaluation on Property, plant and equipment was performed on 2010 by an Independent valuer.

Key Audit Matters

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

1. Revenue Recognition	
See note 26.00 to the financial statements	
Risk	Our Response to the Risks
At year end, the company reported total revenue of BDT 8,665,304,750 Revenue is measured including incentives by customers on the company's sales. Within a number of the company's markets, the estimation of incentives recognized based on sales made during	We have tested the design and operating effectiveness of key controls focusing on the following: • Calculation of incentives; • Segregation of duties in invoice creation and modification; and • Timing of revenue recognition.

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the year is material and considered to be complex and judgmental. We focus on the risk of material misstatement in the recognition of revenue, as a result of both fraud and error, because revenue is material and is an important determinant of the company's profitability, which has a consequent impact on its share price performance.	Our substantive procedures in relation to the revenue recognition comprises the following: • Obtaining supporting documentation for sales transactions recorded at the yearend date to determine whether revenue was recognized in the current period; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
---	--

2. Existence and Valuation of Inventories	
See note 9.01 to the financial statements	
Risk	Our Response to the Risks
The company had inventory of BDT 3,192,224,966 at 30th June 2021, held in warehouses. Inventory value is measured at the lower of cost and net realizable value. As a result, the Directors apply judgment in determining the appropriate values for value in use and working progress. The provision of Work in Progress is calculated within the company's accounting systems using an automated process. Where local systems require manual interfaces and inputs, there is a risk that inappropriate management override and/or error may occur.	We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by: • Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of warehouses. • comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; and • challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory to assess whether provisions for slow-moving/obsolete stock are valid and complete, if any

3. Trade and Other Receivable	
See note 10.00 to the financial statements	
The company has reported BDT. 3,940,079,043 as Trade and Other receivable which includes both accounts receivable and Export Incentive receivable. The company is 100% export oriented which includes direct export through L/C and deemed export, therefore receivable confirmation is a material issue, which requires proper correspondence with debtors.	For trade receivables and the management's estimations for trade receivables, our key audit procedures included the following: • We performed trade receivables balance confirmations for deemed export debtors; • We analyzed the aging of trade receivables; and • We obtained a list of long outstanding receivables

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The estimation of incentives recognized based on sales made during the year is material and considered to be complex and judgmental

and assessed the recoverability of these through inquiry with management and by obtaining sufficient corroborative evidence to support the conclusions. We obtained a list of long outstanding receivables

Legal and Regulatory Matters

We focused on this area because the company operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceedings. Such matters are subject to many uncertainties and the outcome may be difficult to predict.

These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and other contingent liabilities.

Overall, the legal provision represents the company's best estimate for existing legal matters that have a probable and estimable impact on the company's financial position.

We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the legal provision and contingencies process.

We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters. We enquired of the company's internal legal counsel for all significant litigation and regulatory matters and inspected internal notes and reports. We also received formal confirmations from external counsel.

We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.

We also assessed the company's provisions and contingent liabilities disclosure.

Other Information

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

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

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the company.

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, International Financial Reporting Standard (IFRS) and other applicable laws and regulations, we also report that:

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

Dhaka, 11 October 2021

Md. Abdus Satter Sarkar, FCA

ICAB Enrollment No. 1522

Mahfel Huq & Co., Chartered Accountants

Firm Registration No. P-46323

DVC: 2110211522AS381256

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ENVOY TEXTILES LIMITED
Statement of Financial Position
As at 30 June 2021

Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
ASSETS:			
Non-Current Assets		10,507,884,953	10,848,388,636
Property, Plant & Equipment	6	10,455,971,547	10,737,647,479
Intangible Assets	7	28,551,664	35,689,579
Machinery in Transit	8	23,361,742	75,051,578
Current Assets		8,141,718,567	7,162,015,698
Inventories & Stores	9	3,724,039,268	3,911,199,890
Trade and Others Receivable	10	3,940,079,043	2,933,391,302
Advance, Deposits & Prepayments	11	317,212,449	181,922,652
Investment	12	44,282,614	17,911,667
Cash and Cash Equivalents	13	116,105,193	117,590,187
Total Assets		18,649,603,520	18,010,404,334
EQUITY & LIABILITIES:			
Shareholders' Equity		6,338,511,185	6,445,478,206
Paid up Share Capital (Common Share)	14	1,677,347,670	1,677,347,670
Share Premium	15	1,120,000,000	1,120,000,000
Revaluation Surplus	16	1,682,215,316	1,692,199,373
Retained Earnings	17	1,858,948,200	1,955,931,163
Non-Current Liabilities		4,977,690,878	5,091,177,445
Long Term Loan	18	4,175,609,245	4,709,212,488
LC Accepted Liability	19	425,068,806	145,930,489
Deferred Tax Liability	20	377,012,827	236,034,468
Current Liabilities		7,333,401,457	6,473,748,683
Short Term Liabilities	21	6,439,671,624	5,567,900,485
Long Term Loan (Current Portion)	22	521,760,051	501,588,200
Accounts Payable	23	172,620,112	257,126,798
Provision for Expenses	24	87,162,107	89,168,139
Provision for Tax	25	112,187,564	57,965,063
Total Liabilities & Shareholders' Equity		18,649,603,520	18,010,404,334
Net Assets Value (NAV) Per Share	44	37.79	38.43

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. Saiful Islam Chowdhury, FCS
Company Secretary


Md. Abdus Satter Sarkar, FCA
ICAB Enrollment No. 1522
Mahfel Huq & Co., Chartered Accountants
Firm Registration No. P-46323
DVC: 2110211522AS381256

Signed as per our annexed report of even date

Dhaka, 11 October 2021



FINANCIAL STATEMENTS

ENVOY TEXTILES LIMITED

Statement of Profit or Loss and Other Comprehensive Income For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
Revenue	26	8,665,304,750	8,176,823,160
Less: Cost of Goods Sold	27	7,377,859,626	6,882,729,345
Gross Profit		1,287,445,124	1,294,093,815
Less: Operating Expenses		272,808,393	276,176,866
Administrative & General Expenses	28	206,541,218	216,460,514
Selling & Distribution Expenses	29	66,267,175	59,716,352
Profit/ (Loss) from Operation		1,014,636,731	1,017,916,948
Less: Financial Expenses	30	712,545,712	718,098,503
Profit/ (Loss) after Financial Expenses		302,091,019	299,818,445
Add: Other Income / (Expenses)	31	2,376,016	1,571,878
Net Profit/ (Loss) before WPPF		304,467,035	301,390,323
Less: Workers Profit Participation Fund Expenses		14,498,430	14,351,920
Net Profit before Tax		289,968,605	287,038,403
Less: Provision for Tax			
Current Tax	32	54,222,501	53,976,982
Deferred Tax	20	140,978,359	(41,060,711)
Profit after Tax		94,767,746	274,122,133
Earnings Per Share (EPS)	33	0.56	1.63
Diluted Earnings Per Share	34	0.56	1.63

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. Saiful Islam Chowdhury, FCS
Company Secretary

Signed as per our annexed report of even date

Dhaka, 11 October 2021

Md. Abdus Satter Sarkar, FCA
ICAB Enrollment No. 1522
Mahfel Huq & Co., Chartered Accountants
Firm Registration No. P-46323
DVC: 2110211522AS381256



ENVOY TEXTILES LIMITED

Statement of Changes in Equity for the year ended 30 June 2021

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Retained Earnings	Total Amount BDT
Balance as at 01.07.2020	1,677,347,670	1,120,000,000	1,692,199,373	1,955,931,163	6,445,478,206
Add: Net Profit During the Period	-	-	-	94,767,746	94,767,746
Less: Preference Dividend				(34,000,000)	(34,000,000)
Less: Declaration of Dividend- (2019-20)				(83,867,384)	(83,867,384)
Less: Interim Dividend- (2020-21)				(83,867,384)	(83,867,384)
Depreciation on Revaluation Surplus	-	-	(9,984,057)	9,984,057	-
Balance as at 30.06.2020	1,677,347,670	1,120,000,000	1,682,215,316	1,858,948,200	6,338,511,185

ENVOY TEXTILES LIMITED

Statement of Changes in Equity for the year ended 30 June 2020

Particulars	Share Capital Taka	Share Premium Taka	Revaluation Taka	Retained Earnings	Total Amount BDT
Balance as at 01.07.2019	1,677,347,670	1,120,000,000	1,702,501,772	1,933,411,181	6,433,260,624
Add: Net Profit During the Period	-	-	-	274,122,133	274,122,133
Less: Declaration of Dividend- (2018-19)	-	-	-	(251,602,151)	(251,602,151)
Depreciation on Revaluation Surplus	-	-	(10,302,400)	-	(10,302,400)
Balance as at 30.06.2020	1,677,347,670	1,120,000,000	1,692,199,373	1,955,931,163	6,445,478,206

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. Saiful Islam Chowdhury, FCS
Company Secretary

Dhaka, 11 October 2021



FINANCIAL STATEMENTS

ENVOY TEXTILES LIMITED Statement of Cash Flows For the year Ended 30 June 2021

Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
Cash Flow from Operating Activities: (A)			
Collection from Turnover and Others		7,641,743,564	8,646,267,716
Exchange Fluctuation Gain		19,249,461	13,724,885
Cash Payment to Creditors		(6,900,746,093)	(7,321,366,852)
Cash Payment for Operating Expenses		(385,177,354)	(261,680,761)
Income Tax Paid and Deducted at Source		(59,681,694)	(64,819,913)
Financial Expenses		(692,366,731)	(750,132,686)
Net Cash Provided by Operating Activities		(376,978,847)	261,992,390
Cash Flows from Investing Activities: (B)			
Acquisition of Fixed Assets		(457,630,587)	(495,610,916)
Investment		(26,370,947)	(4,215,938)
Machinery in Transit		51,689,836	(20,242,363)
Net Cash Used in Investing Activities		(432,311,698)	(520,069,217)
Cash Flows from Financing Activities: (C)			
Long Term Liabilities		(563,981,032)	(316,798,984)
Long Term Liabilities (Current Portion)		20,171,852	(144,214,683)
Short Term Liabilities		1,553,272,084	703,686,986
Paid up Share Capital (Preferential Share)		-	360,000,000
Payment of Cash Dividend		(201,657,353)	(251,179,900)
Net Cash Used in/Provided by Financing Activities		807,805,552	351,493,419
Net Decrease in Cash [A+B+C]		(1,484,994)	93,416,591
Add: Cash at the Opening		117,590,187	24,173,597
Cash at end of the Year	13.00	116,105,193	117,590,187
Net Operating Cash Flow Per Share (NOCFPS)	47.00	(2.25)	1.56

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. Saiful Islam Chowdhury, FCS
Company Secretary

Signed as per our annexed report of even date

Dhaka, 11 October 2021



ENVOY TEXTILES LIMITED
Notes to the Financial Statements
As at and for the year ended 30 June 2021

1.00 Legal status and nature of the Company – Disclosure under IAS 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 Company has been listed with both Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) on June 2012. The registered office of the company is located at Envoy Tower, 18/E Lake circus Kalabagan (West panthapath), Dhaka-1205.

b. Nature of the business

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	Barrister Shehrin Salam Oishee	Director
7	Ms. Sumayyah Ahmed	Director
8	Mr. Ishmam Salam	Director
9	Mr. Syed Shahed Reza	Independent Director
10	Mr. Itrat Husain FCMA, FCS	Independent Director

2.00 Compliance with the requirements of notification of the Bangladesh Securities and Exchange Commission dated 20.06.2018, reference # BSEC/CMMRRCD/2006-158/208/ Admin/81.

a. Notes to the financial statements marked from 3.01 to 4.07 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 4.07.

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:



FINANCIAL STATEMENTS

SL. No.	Name of Standards	IAS/IFRS No.
1	Presentation of Financial Statements	IAS - 1
2	Inventories	IAS - 2
3	Statement of Cash Flows	IAS - 7
4	Accounting policies, Changes in accounting Estimates and Errors	IAS - 8
5	Events after the Reporting Period	IAS- 10
6	Income Taxes	IAS - 12
7	Property, Plant and Equipment	IAS - 16
8	Employees Benefits	IAS - 19
9	The Effects of Changes in Foreign Exchange Rates	IAS - 21
10	Borrowing Costs	IAS - 23
11	Related Party Disclosures	IAS - 24
12	Earnings Per Share	IAS - 33
13	Financial Instruments: Disclosures	IFRS-7
14	Revenue from Contracts with Customers	IFRS-15

d. The financial statements are in compliance with 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 Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this council is yet to be issued for public interest entities such as listed entities.

As the FRS is yet to be issued by FRC hence as per the provisions of the FRA (section-69), the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

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 and Supplementary Duty Act, 2012;
 The Value Added Tax and Supplementary Duty Rules, 2016;
 The Customs Act, 1969;
 Bangladesh Labor Law, 2006 (Amended 2013);
 Bangladesh Labor Rules, 2015;
 The Securities and Exchange Ordinance, 1969;
 The Securities and Exchange Rules, 1987;
 The Securities and Exchange Rules, 2020;
 Securities and Exchange Commission Act, 1993; and
 Dhaka Stock Exchange (DSE) Listing Regulations, 2015.



3.03 Reporting Period

The financial period of the company covers from 01 July to 30 June consistently.

3.04 Components of the Financial Statements

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

- a. Statement of Financial Position
- b. Statement of Profit or Loss and Other Comprehensive Income
- c. Statement of Changes in Equity
- d. Statement of Cash Flows
- e. Notes to the Financial Statements

4.00 Significant accounting policies and significant transactions and events.

4.01 Foreign currency transaction

Transactions in foreign currencies are translated to the functional currency (BDT) at exchange rates at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies at reporting date are re-translated into (BDT) at the exchange rates ruling at the statement of financial position date. Non-monetary assets and liabilities denominated in foreign currencies, stated at historical cost, are translated into (BDT) at the exchange rate ruling at the date of transaction. Foreign exchange differences arising on translation are recognized in profit or loss.

4.02 Property, Plant & Equipment

i) Recognition and measurement

Property, plant and equipment (PPE) is recognized as an asset if it is probable that future economic benefits associated with the asset will flow to the entity and the cost of the item can be measured reliably.

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the assets, bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.

Parts of an item of property, plant and equipment having different useful lives, are accounted for as separate items (major components) of property, plant and equipment.

ii) Subsequent cost

Subsequent cost of an item of property, plant and equipment is capitalised only if it is probable that future economic benefits embodied within the item will flow to the Company and its costs can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

iii) Depreciation

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS 5 and the date that the asset is derecognized. Therefore, depreciation does not cease when the asset becomes idle or is retired from active use unless the asset is fully depreciated. However, under usage methods of depreciation the depreciation charge can be zero while there is no production.



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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 shareholders equity.

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

iv) Derecognition

An asset is recognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized 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.

v) Capital Work in Progress

Capital work in progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use which is measured at cost. These are transferred to the property, plant and equipment on the completion of the projects.

vi) Capitalization of borrowing costs

As per the requirements of IAS 23 Borrowing Costs, directly attributable borrowing costs are capitalized during construction period for all qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.



4.03 Intangible Assets

i) Recognition and measurement

Intangible assets have finite useful lives and are stated at cost less accumulated amortization and any impairment losses. Intangible assets are recognized in accordance with IAS 38 Intangible assets. Intangible assets include cost of acquisition of computer software, intellectual property, copyright and other costs incidental to such capital expenditure.

ii) Subsequent costs

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.

iii) Amortization

Amortization is recognized in profit or loss on reducing basis over the estimated useful lives of intangible assets.

Intangible asset (Software) are amortized at the rate of 20%

4.04 Inventories and Stores

Inventories and stores are comprised 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 according of International Accounting Standards (IAS-2) "Inventories".

4.05 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.

4.06 Statement of Cash Flows

Statement of Cash Flows is prepared in accordance with International Accounting Standards (IAS-7), 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".

4.07 Taxation

a. 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.

b. 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 the Finance Act, 2020.



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c. Deferred Tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

4.08 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 IFRS-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.

4.09 Revenue Recognition

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, IFRS 15 establishes a five-step model as follows:

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

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



4.10 Other Income and Expenses:

Interest income is recognized on accrual basis and all other income and expenses is recognized when it is received.

4.11 Foreign Currency Transactions

Foreign Currency Transaction is recognize by International Accounting Standards (IAS-21). 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.

4.12 Borrowing Costs/Financial Expenses

Borrowing costs are recognized International Accounting Standards (IAS-23) as expenses in the period in which they incurred and capitalized the same that incurred before commencement of commercial operation.

4.13 Earnings Per Share (EPS)

The Company presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted earnings per share is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no dilutive potential ordinary shares during the relevant periods.

4.14 Dividend to the equity holders

The Company recognizes a liability to make cash dividend when the distribution is authorized and the distribution is no longer at the discretion of the Company. As per the corporate laws in Bangladesh, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

4.15 Workers Profit Participation Fund (WPPF)

The company has complied with the Labor Law 2006, amendment in 2018 and introduced workers profit participation fund (5% of profit before charging such expenses). The 5% will be distributed in a proportion of 80:10:10 to the Participatory Fund, Welfare Fund and Workers Welfare Foundation Fund respectively.

4.16 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 and no bank acceptance is provided as of the reporting date.



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

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

- **Borrowings/Secured Loan**

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

4.17 Event after the Reporting Period

As per IAS - 10 "Events after the Reporting Period" events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of event can be identified:

- (a) Adjusting events after the reporting period which provide evidence of conditions which existed at the end of the reporting period; and
- (b) Non adjusting events after the reporting period, are those that are indicative of conditions that arose after the reporting period.

4.18 Significant Event:

Revenue of the Company increased by 5.97% over previous financial year. The revenue flow of first nine month was very slow due to impact of the second wave of Coronavirus, revenue slightly increased from April 2021 to June 2021, but the price margin was very tight due the local and international export order shortage, resultantly COGS increased by .97% and GP margin reduced by 0.51%.

Net profit before tax increased by 1.02% but the net profit after tax reduced by 65.43% due to increase in deferred income tax.

Net operating Cash Flow has deteriorated to Taka (2.25) per share from Taka 1.56 in the previous year in result of the followings:

- a) Significant increase in Accounts Receivable: Credit sales under Export LC picked up in last quarter of the year.
- b) Reduction of Accounts Payable by Tk. 45.64 crore out of which UPAS payable reduced by against raw materials purchase amount of Tk. 34.43 crore.

5.00 Additional Information

5.01 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).

**5.02 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.

5.03 Functional and presentation currency

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

5.04 Going Concern

The financial statements of the Company are prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern. The management do not see any issue with respect to going concern due to recent pandemic COVID-19. Besides, the management is not aware of any other material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern, which is most unlikely though yet considering overall perspectives.

5.05 Comparative and reclassification

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current year financial statements. Comparative figures have been rearranged/reclassified wherever considered necessary, to ensure better comparability with the current year financial statements and to comply with relevant IFRSs.



FINANCIAL STATEMENTS

Notes to the Statement of Financial Position

		Amount in Taka	
		30 June 2021	30 June 2020
6.00	Property, Plant & Equipment:		
	Tangible Assets:		
	Written Down Value of Cost Value	6.01 8,773,756,232	9,045,448,107
	Written Down Value of Revaluation Value	6.02 1,682,215,315	1,692,199,372
	Total	10,455,971,547	10,737,647,479
6.01	Tangible Assets:		
	Cost Value (A)		
	Opening Balance	12,949,643,355	12,456,165,479
	Add: Addition during the Year	457,630,588	493,477,876
	Total	13,407,273,943	12,949,643,355
	Accumulated Depreciation (B)		
	Opening Balance	3,904,195,248	3,150,261,026
	Add: Charged during the Year	729,322,463	753,934,222
	Total	4,633,517,711	3,904,195,248
	Written Down Value of Cost Value (A-B)	8,773,756,232	9,045,448,107
6.02	Revaluation (C)		
	Opening Balance	1,811,647,590	1,811,647,590
		1,811,647,590	1,811,647,590
	Accumulated Depreciation on Revaluation Surplus (D)		
	Opening Balance	119,448,218	109,145,818
	Add: Charged during the Year	9,984,057	10,302,400
		129,432,275	119,448,218
	Written Down Value of Revaluation Value (C-D)	1,682,215,315	1,692,199,372
	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 are shown at Schedule-A		
7.00	Intangible Assets:		
	Cost Value (E)		
	Opening Balance	82,314,489	80,181,449
	Add: Addition during the Year	-	2,133,040
	Total	82,314,489	82,314,489
	Accumulated Amortization (F)		
	Opening Balance	46,624,910	37,969,144
	Add: Charged during the Year	7,137,916	8,655,765
	Less: Adjustment during the Year	-	-
	Total	53,762,825	46,624,910
	Written Down Value of Cost Value (E-F)	28,551,664	35,689,579
	Details are shown at Schedule-B		
8.00	Machinery in Transit:	23,361,742	75,051,578



Notes to the Statement of Financial Position

		Amount in Taka	
		30 June 2021	30 June 2020
9.00 Inventories & Stores:			
Inventories	9.01	3,192,224,966	3,601,822,388
Stores	9.02	113,632,209	101,550,596
Material in Transit:	9.03	418,182,093	207,826,907
Total		3,724,039,268	3,911,199,890
9.01 Inventories:			
Packaging Material		31,914,383	26,920,011
Raw Materials-Yarn		388,792,493	500,846,718
Raw Materials-Cotton		980,412,368	1,203,176,555
Raw Materials-Chemicals		389,374,363	423,704,053
Finished Goods- Fabrics		904,629,425	850,397,396
Finished Goods- Yarn		120,006,257	223,016,904
Work in Process		377,095,677	373,760,751
Sub Total		3,192,224,966	3,601,822,388
9.02 Stores:			
Spare Parts & Accessories		113,632,209	101,550,596
Sub Total		113,632,209	101,550,596
9.03 Material in Transit:			
Spare Parts		93,700,462	83,780,747
Raw Yarn		102,748,514	99,471,116
Raw Cotton		141,295,407	8,308,768
Dyes & Chemical		80,437,710	16,266,276
Total		418,182,093	207,826,907
10.00 Trade and Others Receivable			
Accounts Receivable	10.01	3,148,196,610	2,157,409,268
Export Incentive Receivable	10.02	790,908,023	774,806,237
Interest Receivable	10.03	974,411	1,175,797
Total		3,940,079,043	2,933,391,302
10.01 Accounts Receivable			
Opening Balance		2,157,409,268	2,666,646,925
Add: Addition during the Year		8,445,584,928	7,819,992,626
		10,602,994,196	10,486,639,551
Less: Realized during the Year		7,454,797,586	8,329,230,283
Closing Balance		3,148,196,610	2,157,409,268
Aging for Accounts Receivable: Details is shown at Note No-45			
10.02 Export Incentive Receivable:			
Opening Balance		774,806,237	747,247,977
Add: Addition during the Year		195,817,574	232,448,109
		970,623,811	979,696,086
Less: Realized during the Year		179,715,788	204,889,849
Closing Balance		790,908,023	774,806,237



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Notes to the Statement of Financial Position

		Amount in Taka	
		30 June 2021	30 June 2020
10.03	Interest Receivable	974,411	1,175,797
11.00	Advance, Deposits & Prepayments:		
	Advance	64,377,166	11,748,977
	Advance Tax and VAT	146,030,837	86,349,143
	Deposits	106,804,446	83,824,532
	Total	317,212,449	181,922,652
11.01	Advance:		
	Advance Against Salary	815,398	-
	Advance Office Rent	255,000	255,000
	Advance to Driver against Fuel	192,000	238,000
	Advance to Employees	2,185,192	86,320
	Advance to Suppliers	55,201,423	8,504,138
	Advance- to Department for Expenses	749,500	2,656,519
	Advance Against Purchase	4,978,653	9,000
	Sub Total	64,377,166	11,748,977
11.02	Advance Tax and VAT:		
	Advance Income Tax-Export	75,047,130	39,390,212
	Advance to Income Tax-Import	13,202,322	6,069,327
	Advance Income Tax-Incentive	32,165,379	14,193,800
	Advance Income Tax-Vehicle	2,945,000	1,568,000
	Advance Tax FDR	326,549	144,760
	Advance Tax STD/ Other Accounts	15,796	5,230
	Income Tax Paid in Advance	12,874,459	17,442,767
	Advance Payment of VAT-Import	9,454,202	7,535,047
	Sub Total	146,030,837	86,349,143
11.03	Deposits:		
	Deposit for Electricity Connection	30,664,060	30,664,060
	Deposit for Gas Connection	58,607,421	38,000,371
	Deposit for Telephone Connection	10,000	10,000
	LC Margin	2,152,165	1,380,608
	LC Margin-Machinery	13,752,658	12,151,351
	Prepaid Interest Expenses	-	-
	Security Deposits	1,618,142	1,618,142
	Sub Total	106,804,446	83,824,532
12.00	Investment:		
	Fixed Deposit (FDR)	44,282,614	17,911,667
	Total	44,282,614	17,911,667
12.01	Fixed Deposit (FDR)		
	Opening Balance	44,282,614	13,695,729
	Add: Addition during the Year	-	4,215,938
	Total	44,282,614	17,911,667
13.00	Cash and Cash Equivalents		
	Cash in Hand	424,017	1,266,051
	Cash at Bank	115,681,176	116,324,136
	Total	116,105,193	117,590,187



Notes to the Statement of Financial Position

13.01 Cash at Bank:

Agrani Bank-Ramna
premier Bank dividend 2020
Premier Bank Intrim
HSBC offshore settlement 005
Bankof ceylon CD
Brac Bank Ltd.8006
Basic Bank-3965
Brac Bank Ltd. FC Account
Brac Bank Ltd. Offshore Settlement A/C
Brac Bank Ltd. Supreme- FC
Brac Bank Ltd. Dividend- 2012
Brac Bank Ltd. Supreme-8002
Dutch Bangla Bank Ltd. ERQ. 124
Dutch Bangla Bank Ltd. SND- 842
Dutch Bangla Bank Ltd. 14502
Dutch Bangla Bank Ltd.- Dividend- 2013
HSBC Dividend- 2014
HSBC Dividend- 2015
HSBC ERQ- 047
Jamuna Bank FC Account
Jamuna Bank CD-16275
Midland Bank-2291
Mutual Trust Bank- CD- 6095
Mutual Trust Bank- FC Account
Premier bank-000002
Premier bank Dividend- 2016
Premier bank Dividend- 2017
Premier bank Dividend- 2018
Premier bank Dividend- 2019
Premier bank- STD- 017
Pubali Bank SND- 1901
Pubali Bank EFCR AC-38
Pubali Bank Ltd STD-1275
SBAC-256
NRB Commercial Bank
Margin Account- SCB- 01
Shimanto Bank-1042
Southeast Bank-1073
Southeast Bank-EQR-670001
Margin Account HSBC- 091
Margin Accounts Pubali Bank
Uttara Bank Ltd. EQR-670001
Uttara Bank Ltd. CD- 3004

Sub Total

Amount in Taka	
30 June 2021	30 June 2020
813,493	766,850
226,251	-
308,040	-
6,871,184	-
132,090	-
310,861	-
284,542	2,573
62,866	410,183
2,265	2,265
145,618	145,769
34,405	35,394
28,512	29,384
3,093,577	6,778,649
42,200	23,864
2,207	9,694
3,266	3,911
27,486	30,331
2,263	3,286
18,773,526	36,779,938
1,014,145	1,458,962
1,281,442	5,052
8,624	9,314
11,553	147,788
1,406,270	19,233
45,839	3,741
588,122	26,473
581,437	32,814
523,721	60
766,612	1,025,444
484	4,919
44,770	45,440
19,719,706	40,418,789
157,974	21,044
6,632	10,622
4,000	-
3,141	288,304
13,968	6,643
192	7,642
21,766,178	14,851,446
14,780,251	6,442,546
172,544	392,296
21,618,919	6,081,276
-	2,197
115,681,176	116,324,136

14.00 Authorized Capital:

275,000,000 Ordinary shares of Tk.10/= each.
125,000,000 Redeemable Preference Shares of Tk.10/= each.

2,750,000,000	2,750,000,000
1,250,000,000	1,250,000,000
4,000,000,000	4,000,000,000



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Notes to the Statement of Financial Position

Amount in Taka	
30 June 2021	30 June 2020

Paid up Share Capital (Common Share):

167,734,767 Ordinary Shares of Tk.10/= each.

Particulars	Number of Share	Taka	Taka
Sponsors/Directors	76,453,883	764,538,830	764,538,830
General Shareholders (Individual)	20,332,520	203,325,200	203,325,200
General Shareholders (Institution)	70,804,797	708,047,970	708,047,970
Foreign Shareholders	143,567	1,435,670	1,435,670
Total	167,734,767	1,677,347,670	1,677,347,670

15.00 Share Premium:

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

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

Total

520,000,000	520,000,000
600,000,000	600,000,000
1,120,000,000	1,120,000,000

16.00 Revaluation Surplus

Opening Balance

Less: Depreciation on Revaluation Surplus

Closing Balance

1,692,199,373	1,702,501,772
9,984,057	10,302,400
1,682,215,316	1,692,199,373

17.00 Retained Earnings:

Opening Balance

Less: Prior Year Adjustment

Preference share Dividend

Add: Profit during the Period

Less: Intrim dividend (2020-21)

Add: Revaluation Surplus

Less: Final Dividend (2019-20)

Closing Balance

1,955,931,163	1,933,411,181
-	-
34,000,000	-
94,767,746	274,122,133
83,867,384	-
9,984,057	-
83,867,384	251,602,151
1,858,948,200	1,955,931,163

18.00 Long Term Loan:

Secured Loan

Series Zero Coupon Bond

Preference share

18.01

3,782,613,710	4,057,986,060
136,995,535	291,226,428
256,000,000	360,000,000
4,175,609,245	4,709,212,488

18.01 Secured Loan:

Brac Bank Ltd. Offshore Term Loan- 2

Brac Bank Ltd. Offshore Term Loan- 3

DBBL Term Loan

HSBC- BDT Term Loan

HSBC- Offshore Term Loan -3

Southeast Bank offshore

IDLC Finance Ltd.

MTBL Offshore Term Loan

Pubali Bank Ltd. Project Loan

Southeast Bank Ltd. Term Loan

DBBL CC- 043

HSBC OD -08

MTBL SOD -0084

-	26,965,323
-	193,989,781
295,121,775	311,858,679
-	1,137,267
-	127,734,470
140,101,392	-
124,233,454	199,439,258
75,569,085	226,680,823
476,488,215	694,873,871
788,014,958	917,096,987
189,688,650	-
25,428,515	-
14,750,050	-

**Notes to the Statement of Financial Position**

	Amount in Taka	
	30 June 2021	30 June 2020
Premier Bank OD-08	98,660,949	-
Pubali Bank Ltd. -CC-371	645,026,317	-
Standard Chartered CC	47,504,294	-
DBBL- RSTL	613,470,952	-
MTBL- Revolving Term Loan	-	158,808,657
Southeast Bank Ltd. Revolving Term Loan	248,555,105	591,100,944
Uttara Bank- Revolving Term Loan	-	608,300,000
Total	3,782,613,710	4,057,986,060
19.00 L/C Accepted Liability:		
Southeast Bank UPAS	294,819,996	114,537,120
Pubali Bank Ltd. -UPAS- Machinery	130,248,810	31,393,369
Total	425,068,806	145,930,489
20.00 Calculation of Deferred Tax Liability 30 June 2021:	377,012,827	236,034,468
Fixed Assets including Land and Land Development (WDV)	10,484,523,210	10,773,337,059
Less: Land and Land Development	1,494,770,156	1,494,770,156
	8,989,753,054	9,278,566,903
Less: WDV (Tax base)	5,608,507,213	6,257,406,473
	3,381,245,841	3,021,160,430
Less: Workers Profit Participation Fund	-	14,351,920
Taxable Temporary Difference	3,381,245,841	3,006,808,510
Deferred Tax Liability @ 11.15%	377,012,827	236,034,468
Less: Opening Deferred Tax	236,034,468	277,095,179
Deferred Tax Expenses	140,978,359	(41,060,711)
21.00 Short Term Liabilities:		
Brac Bank- IBP	-	-
EDF Bank of Ceylon	206,882,139	-
Brac Bank Ltd.- OD- 006	-	40,231,400
Brac Bank Ltd.- RSTL	-	-
DBBL CC- 043	-	178,543,532
DBBL- RSTL	-	299,461,174
EDF - Brac Bank Ltd	-	-
EDF - DBBL	269,883,955	188,813,338
EDF - HSBC	776,891,849	383,870,468
EDF - Jamuna Bank	16,704,786	216,193,012
EDF - MTBL	303,175,315	134,970,141
EDF - Pubali Bank Ltd.	697,893,621	288,401,263
EDF Southeast Bank Ltd	212,569,240	251,711,662
EDF - Uttara Bank Ltd.	381,226,041	325,594,285
HSBC - RSTL	568,779,367	402,095,850
Uttara Bank RSTL	549,948,629	-
MTBL- RSTL	61,166,667	-
Stimulation loan package	1,146,586,356	-
HSBC- OD Account- 011	-	74,822,371
HSBC Offshore IBP	-	34,478,288
HSBC UPAS	-	371,984,838
HSBC Offshore Settelement-005	115,154,574	2,411,014
MTBL SOD- 0084	-	20,047,026



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Notes to the Statement of Financial Position

		Amount in Taka	
		30 June 2021	30 June 2020
Premier Bank Ltd- OD- 08		-	98,492,444
Pubali Bank Ltd. -CC-371		-	693,853,049
Pubali Bank Ltd.- IBP		99,879,000	47,049,600
Pubali Bank Ltd.- TOD		276,199,295	518,819,715
Southeast Bank RSTL		461,937,496	-
Southeast Bank CC		-	251,890,373
Shimanto Bank STL		-	251,062,500
Standard Chartered- -IBP		-	-
Standard Chartered- RSTL		-	150,000,000
Standard Chartered-CC- 911-01		-	50,615,738
Uttara Bank CC-630-31-79		294,793,294	292,487,404
Total		6,439,671,624	5,567,900,485
22.00 Secured Loan (Current Portion):			
Brac Bank Ltd. Offshore Term Loan- 2		-	13,482,662
Brac Bank Ltd. Offshore Term Loan- 3		-	96,994,891
HSBC- Offshore Term Loan -3		18,400,828	63,867,235
Southeast bank offshore term loan		70,050,696	-
Pubali Bank Ltd. Project Loan		95,297,643	173,718,468
Southeast bank Ltd.		157,602,992	-
IDLC FINANCE LOAN		31,058,364	-
DBBL Term Loan		73,780,444	77,964,670
MTBL- Offshore Term Loan		75,569,085	75,560,274
Total		521,760,051	501,588,200
23.00 Accounts Payable:			
Trade payable	23.01	144,970,028	257,126,798
LC Accepted Liability	23.02	27,650,085	-
Total		172,620,113	257,126,798
Aging: Credit Available up to 4 Months.			
23.01 Trade payable			
Opening Balance		257,126,798	241,564,683
Add: Purchase during the Year		46,302,064,612	5,707,347,410
		4,887,333,259	5,948,912,093
Less: Payment during the Year		4,742,363,232	5,691,785,295
Closing Balance		144,970,028	257,126,798
23.02 LC Accepted Liability:			
Standard Chartered Bank- UPAS		27,650,085	-
Sub Total		27,650,085	-
24.00 Provision for Expenses:			
This consists of as follows:			
Liabilities for Expenses	24.01	47,419,232	57,612,994
Liabilities for Other Finance	24.02	30,147,878	22,037,563
Unclaimed Dividend	24.03	9,594,997	9,517,583
		87,162,107	89,168,139



Notes to the Statement of Financial Position

		Amount in Taka	
		30 June 2021	30 June 2020
24.01 Liabilities for Expenses:			
Gas Bill Payable		27,553,801	22,976,867
Audit Fees Payable		230,000	230,000
Provident Fund Payable		-	6,595,916
Liability for WPPF		19,635,431	27,810,211
Total		47,419,232	57,612,994
24.02 Liabilities for Other Finance:			
Interest Payable		20,178,981	-
Advance against Sales		7,308,284	20,707,682
Others Payable		1,700,232	369,500
Deposit against IPO Subscription		960,381	960,381
Total		30,147,878	22,037,563
24.03 Unclaimed Dividend:			
Unclaimed Dividend- 2011		124,171	124,171
Unclaimed Dividend- 2012		1,636,708	1,636,708
Unclaimed Dividend- 2013		1,698,956	1,698,956
Unclaimed Dividend- 2014		1,764,964	1,767,264
Unclaimed Dividend- 2015		1,600,547	1,600,547
Unclaimed Dividend- 2016		582,877	582,877
Unclaimed Dividend- 2017		576,278	576,278
Unclaimed Dividend- 2018		520,896	520,896
Unclaimed Dividend- 2019		523,013	1,009,885
Unclaimed Dividend- 2020		225,007	-
Unclaimed Dividend (Interim)- 2021		341,580	-
Total		9,594,997	9,517,583
25.00 Provision for Tax:			
Opening Balance		57,965,063	94,234,347
Add: Addition during the Year	32.00	54,222,501	53,976,982
		112,187,564	148,211,329
Less: Assessment cleared up to 2018-19		-	90,246,266
Closing Balance		112,187,564	57,965,063
This is litigation regarding current tax which has highly possible to win case no: 596, dated 23.04.2019			
26.00 Revenue:			
Export Sale of Fabrics		6,527,252,471	6,641,374,556
Export Sale of Cotton Yarn		1,642,140,301	1,079,590,054
Export Sale of Dyed Yarn		276,192,156	99,028,016
Foreign Exchange Fluctuation Gain		19,249,461	13,724,885
Weaving & Finishing		-	30,884,917
B-Grade Sales		-	47,133,489
Sample sales		2,309,457	1,079,006
Stock Fabric Sales		2,343,330	31,560,127
Export Incentive		195,817,574	232,448,109
Total		8,665,304,750	8,176,823,160



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Notes to the Statement of Financial Position

27.00 Cost of Goods Sold

Opening Stock of Raw Material

- a) Yarn
- b) Cotton
- c) Chemical
- d) Packaging Materials

Add: Purchase During the Year

- a) Yarn
- b) Cotton
- c) Chemical
- d) Packaging Materials

Raw Material Available for Use

Less: Closing Stock of Raw Material

- a) Yarn
- b) Cotton
- c) Chemical
- d) Packaging Materials

Direct Material Consumed

- a) Yarn
- b) Cotton
- c) Chemical
- d) Packaging Materials
- Add: Direct Labour/ Wages

Prime Cost

Manufacturing Overhead

Total Factory Overhead

Cost of production

Add: Opening Work in Process

Less: Closing Work in Process

Cost of Goods Manufactured

Add: Opening Stock of Finished Goods

Less: Closing Stock of Finished Goods

Total Cost of Goods Sold

27.01 Factory Overhead:

- Salary, Allowance and Bonus
- C & F expenses
- Chiller Maintenance
- Conveyance-factory
- Electricity Expenses
- Entertainment
- Fuel, Oil & Lubricant
- Gas Bill
- Iftary Expenses
- Fuel for Machinery
- Insurance Premium
- Lab expenses
- Medical Expenses
- Miscellaneous Expenses-Agro Project
- Employees Other Benefit
- Overtime-Production
- Painting Expenses

Amount in Taka	
30 June 2021	30 June 2020

2,154,647,337	1,329,043,776
500,846,718	193,244,736
1,203,176,555	710,066,075
423,704,053	401,071,639
26,920,011	24,661,326
4,640,609,156	5,707,347,410
463,312,491	931,014,337
3,252,956,301	3,754,070,812
868,388,941	979,561,313
55,951,423	42,700,948
6,795,256,493	7,036,391,186
1,790,493,607	2,154,647,337
388,792,493	500,846,718
980,412,368	1,203,176,555
389,374,363	423,704,053
31,914,383	26,920,011
5,004,762,886	4,881,743,849
575,366,716	623,412,355
3,475,720,488	3,260,960,332
902,718,631	956,928,899
50,957,051	40,442,263
393,061,772	409,499,310
5,397,824,658	5,291,243,159
27.01 1,934,591,276	1,744,253,336
7,332,415,934	7,035,496,495
373,760,751	369,755,135
377,095,677	373,760,751
7,329,081,008	7,031,490,879
1,073,414,300	924,652,766
1,024,635,682	1,073,414,300
7,377,859,626	6,882,729,345

232,447,377	218,102,356
6,401,102	8,343,221
362,910	254,000
142,056	99,840
462,216,663	400,294,162
1,678,251	2,978,759
9,283,538	5,636,688
279,892,070	253,210,474
1,635,918	1,492,151
2,932,432	3,646,338
3,837,219	3,866,823
-	1,347,494
480,185	-
405,299	208,390
659,308	1,909,634
27,202,061	6,747,969
1,586,651	691,755

**Notes to the Statement of Financial Position**

	Amount in Taka	
	30 June 2021	30 June 2020
Repair & Maintenance Generator	7,679,213	13,371,436
Spare Parts & Machine Maintenance	111,961,453	36,531,751
Factory Maintenance	7,661,743	6,086,299
Fire Fighting Maintenance	1,563,279	1,086,695
Sample washing and making cost	6,327,302	2,748,669
Security and Protection-Factory	10,817,698	9,013,744
Site Maintenance	163,903	4,391,303
Stationery-Factory	893,473	1,099,091
Telephone, Mobile and Internet	2,895,423	3,876,187
Test and Examination	2,432,301	1,929,164
Travelling & Conveyance	754,024	1,878,208
Uniform	895,253	324,239
Vehicle Maintenance Expenses	1,475,310	1,437,097
Worker Free Tiffin	5,330,367	8,831,758
Worker Free Fooding	32,755,828	12,381,893
Depreciation	709,821,665	730,435,748
Total	1,934,591,276	1,744,253,336
28.00 Administrative & General Expenses:		
Salary, Allowance and Bonus	54,249,370	59,566,491
Audit & Others Professional fees	996,930	230,000
Annual Subscription	558,614	322,299
Bank Charges and Commission	31,666,124	21,416,322
Bank Excise Duty	6,852,611	3,877,692
BTMA Certification Expenses	986,505	995,890
Directors' Remuneration	23,436,250	31,602,550
Directors' Meeting Attendance fees	409,000	300,000
CSR Expenses	5,562,517	4,195,278
Electricity	2,263,833	3,705,618
Entertainment Expenses	1,533,751	1,826,910
Fuel Expenses	3,565,491	3,529,397
Insurance Premium	1,723,955	2,010,009
Software Maintenance	2,685,075	2,335,210
License and Renewal fees	1,001,087	3,417,805
Medical Bill- HO	3,136,808	1,798,348
Office Maintenance	3,408,407	2,655,826
Employees Other Benefit	1,026,533	567,455
Share Management Expenses	537,222	736,073
Contribution to Provident Fund	-	18,967,867
Refreshment	708,635	738,651
Printing & Stationery	629,069	513,188
Rent Rate & Taxes	1,151,416	-
Repair & Maintenance	1,098,146	449,570
Security and Protection	835,408	750,000
Employee Retirement Benefit	10,210,744	5,139,867
Stamp, Postage & Courier	1,543,217	1,885,489
Sports & Recreation	356,657	1,055,947
Subsidy Fooding for Head Office	-	596,186
Share Listing Fees	1,200,000	1,200,000
Surveillance Fees	134,528	138,000
Utility Banani	31,957	-
Vehicle Maintenance Expenses	1,027,620	1,160,411
Vehicle Tracking-	-	-



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Notes to the Statement of Financial Position

	Amount in Taka	
	30 June 2021	30 June 2020
Visa Processing Fees		273,982
VAT Deposit		235,520
Travelling & Conveyance Expenses	1,659,352	1,651,482
AGM Expenses	18,737	284,000
Telephone and Mobile Bill	3,344,755	3,042,930
Training & Development Expenses	3,500	58,505
Wasa Bill	364,624	1,075,507
Amortization		8,655,765
Depreciation	36,622,771	23,498,474
Total	206,541,218	216,460,514
29.00 Selling & Distribution Expenses:		
Salary, Allowance and Bonus	51,638,748	43,425,700
Advertisement	430,605	355,929
Business Promotion	2,049,715	2,906,861
Conveyance Marketing	721,024	516,304
Entertainment	587,172	500,312
Freight Charge- Direct Export	2,390,982	2,514,882
Fuel Expenses - MKt	1,086,506	1,345,636
Expenses of Chittagong Branch	-	-
Office Maintenance-Hongkong	5,935,000	5,939,000
Vehicle Maintenance	895,991	716,830
Sample Production Expenses	531,432	1,494,899
Total	66,267,175	59,716,352
30.00 Financial Expenses:		
Interest on Brac Bank Offshore Term Loan-2	-	3,253,672
Interest on Brac Bank Offshore Term Loan-3	-	18,366,634
Interest on Brac Bank BDT Term Loan	-	429,006
Interest on DBBL Term Loan	38,636,007	37,544,982
Interest on HSBC BDT Term Loan	26,157	149,650
Interest on HSBC Offshore Term Loan- 1	4,304,176	-
Interest on HSBC Offshore Term Loan- 2	12,764,344	-
Interest on HSBC Offshore Term Loan- 3	61,013,880	17,279,274
Interest on MTBL Offshore Term Loan	31,266,990	28,057,155
Interest on Pubali Bank Ltd.- Term Loan	85,877,911	105,315,124
Interest on Southeast Bank Ltd.- Term Loan	9,487,599	75,518,467
Interest on - Uttara Finance Term Loan	5,316,827	-
Interest on Series JCB	134,504	35,121,130
Interest on Offshore- IBP	-	11,761,939
Interest on Brac Bank Ltd- OD	16,739,358	4,645,107
Interest on Brac Bank Ltd- STL	26,301,214	6,019,900
Interest on DBBL-CC	6,424,344	20,220,713
Interest on DBBL STL	14,142,449	31,766,612
Interest on Brac Bank - EDF	6,724,920	-
Interest on EDF-DBBL	1,512,697	6,035,511



Notes to the Statement of Financial Position

		Amount in Taka	
		30 June 2021	30 June 2020
Interest on HSBC- EDF		8,439,676	2,313,886
Interest on JBL- EDF		7,511,841	9,015,488
Interest on -Pubali Bank Ltd- EDF		8,029,225	11,811,413
Interest on -Southeast Bank- EDF		6,784,711	1,809,730
Interest on -Uttara Bank- EDF		33,694,247	9,094,564
Interest on HSBC- OD		-	11,700,812
Interest on HSBC- RL		3,541,752	23,976,558
Interest on IIDFC		6,155,386	4,893,196
Interest on MTBL- SOD		56,080,473	2,699,378
Interest on MTBL-STL		26,492,701	14,231,202
Interest on -Pubali Bank Ltd- CC-37		9,152,881	55,835,507
Interest on -Pubali Bank Ltd- STL		4,711,748	11,295,975
Interest on -Premier Bank Ltd- CC		4,974,755	11,156,130
Interest on SCB- CC		17,026,685	4,088,373
Interest on SCB- RL		50,198,882	13,577,574
Interest on Shimanto Bank-STL		15,001,439	1,062,500
Interest on Southeast Bank-STL		48,756,191	9,100,944
Interest on Southeast Bank-CC		-	16,851,225
Interest on HSBC- UPAS		9,998,338	10,066,865
Interest on PBL- UPAS		1,222,720	4,497,907
Interest on SCB- UPAS		-	6,355,007
Interest on Uttara Bank- CC		20,777,354	23,249,332
Interest on Uttara Bank- STL		53,321,331	57,930,060
Total		712,545,712	718,098,503
31.00 Other Income and Expenses:			
Interest Income		1,829,316	1,571,878
Sale of Wastage & Scrap		546,700	-
		2,376,016	1,571,878
32.00 Current Tax Calculation:			
Net Profit before Tax		289,968,605	287,038,403
Less: Export Incentive		195,817,574	232,448,109
Other Income		2,376,016	1,571,878
Taxable Operating Income		91,775,015	53,018,416
Tax Payable on Operating Income @ 15.00%		13,766,252	7,952,762
Tax Payable on other Income @ 25.00%		594,004	392,970
Tax Payable On Export Incentive @ 10.00%		17,971,579	14,193,800
Total Income Tax payable	A	32,331,835	22,539,532
Tax Deducted at Source			
On Export bill Collection		35,656,918	39,390,212
On FDR & Bank Interest		594,004	392,970
On Cash Incentive		17,971,579	14,193,800
Total	B	54,222,501	53,976,982
Tax on Gross Receipt	C	31,209,353	29,436,563
Minimum Tax Liability as per sec 82C, ITO 1984: (whichever is higher among A, B & C mentioned above) i.e. Tk. 54,222,501			



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Notes to the Statement of Financial Position

33.00 Basic Earnings Per Share (EPS):

Profit After Tax

Number of Shares Outstanding

Earnings Per Share (EPS)

Amount in Taka	
30 June 2021	30 June 2020

94,767,746	274,122,133
167,734,767	167,734,767
0.56	1.63

34.00 Diluted Earnings Per Share

0.56	1.63
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**35.00 Related party Disclosure under IAS-24:****35.01 During the reporting period from July 01, 2020 to June 30, 2021 following transactions incurred with related party as per IAS-24****Para- 21 in the form of Sales of Finished goods against export LC.**

Particulars	Opening	Addition	Adjustment/Realized	Balance
M/S Envoy Fashion Ltd.	-	10,670,021	1,218,621	9,451,399
M/S Epoch Garments Ltd.	24,367,529	22,185,552	27,987,699	18,565,382
M/s Manta Apparels Ltd.	5,640,061	59,889,466	10,936,992	54,592,535
M/S Olio Apparels Ltd.	-	672,832	672,832	-
Total-	30,007,590	93,417,871	40,816,144	82,609,316

35.02 Related party disclosure as per IAS-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 existing Labor Law
	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 Existing Labor Law
(e) Share-Based Payment;	Nil

36.00 Disclosure of Directors Remuneration and Meeting attendance fees under Para 4 of Schedule XI part II of the Companies Act. 1994:**36.01 Directors have received the following remuneration from the company during the year ended 30 June 2021**

Name	Position	No. of Month	2021 (Tk.)	No. of Month	2020 (Tk.)
Mr. Kutubuddin Ahmed	Executive Chairman	7	4,125,000	12	8,896,125
Mr. Abdus Salam Murshedy	Managing Director	12	7,481,250	12	8,896,125
Mrs. Rashida Ahmed	Director	7	875,000	12	1,583,750
Mrs. Sharmin Salam	Director	7	875,000	12	1,583,750
Mr. Tanvir Ahmed	Director	12	3,240,000	12	3,420,900
Ms. Shehrin Salam Oishee	Director	12	3,240,000	12	3,420,900
Ms. Sumayyah Ahmed	Director	12	1,800,000	12	1,900,500
Mr. Ishmam Salam	Director	12	1,800,000	12	1,900,500
Total			23,436,250		31,602,550

36.02 Independent Directors have received the following meeting attendance fees during the Year ended 30 June 2021

Name	Position	No. of Meeting	2021 (Tk.)	No. of Meeting	2020 (Tk.)
Mr. Syed Shahed Reza	Independent Director	15	170,000	11	100,000
Mr. Itrat Husain FCMA, FCS	Independent Director	14	170,000	15	145,000
Total			340,000		245,000

37.00 Disclosures under Para 3 of schedule XI Para II of the Companies Act. 1994.

Salary Range (Monthly)	Officer & Staff		Worker	Total Employee
	Head Office	Factory		
Below 6,570	Nil	Nil	Nil	Nil
Above 6,570	101	329	2,350	2,780

38.00 Disclosures under Para 6 of schedule XI part II of the Companies Act. 1994.**Amount Paid audit Expenses to Auditors**

Name	Purpose	2021 (Tk.)	2020 (Tk.)
ARTISAN, Chartered Accountants	Audit Fee	28,750	23,000
Bureau Veritas Consumer Products Services (BD) Ltd.	Audit Fee	382,847	
TUV RHEINLAND Bangladesh PVT. Limited	Audit Fee	70,214	
Mahfel Huq & Co	Audit Fee	201,250	172,500
USB Bangladesh Ltd.- GRS & RCS Audit	Audit Fee	313,869	
Total-		996,930	195,500



FINANCIAL STATEMENTS

39.00 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	460,530,880
(b) Cotton	3,248,129,936
(c) Dyes & Chemicals	865,594,222
2. Accessories / Spare Parts	119,640,666
3. Capital Machinery	395,991,444
Total CIF value of import:	5,089,887,148
FOB value of Export	8,329,169,325

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

Name	No. of Shareholders	Particulars	Amount in (Tk.)
Foreign Individuals	106,452	0.06%	1,064,520
Total	106,452	0.06%	1,064,520

41.00 Disclosures under Para 8 of schedule XI part II of the Companies Act. 1994. Imported and local raw materials and spare parts consumed during the year ended 30 June, 2021

Raw materials:	Qty (Ton)	Amount In BDT	% on Consumption
1. Yarns	2724 (Ton)	575,366,716	11.23%
2. Cotton	20065 (Ton)	3,475,720,488	67.83%
3. Dyes & Chemicals	4109 (Ton)	902,718,631	17.62%
4. Packaging Materials	Various	50,957,051	0.99%
5. Spare Parts	Various	119,640,666	2.33%
		5,124,403,552	100%

42.00 Disclosures under Para 7 of schedule XI part II of the Companies Act. 1994. Capacity Utilization (Period ended 01 July 2020 to 30th June- 2021)

Description of Products	Installed Capacity (Yards)		Actual Production (Yards)		Capacity Utilization	
	June-21	June-20	June-21	June-20	June-21	June-20
Denim Fabrics Unit-1	24,000,000	24,000,000	17,415,285	17,553,454	72.56%	73.14%
Denim Fabrics Unit-2	28,000,000	28,000,000	19,638,512	19,794,320	70.14%	70.69%
Spinning Unit (in KG)	24,000,000	22,000,000	22,112,249	19,369,308	92.13%	88.04%
Total-	52,000,000	52,000,000	37,053,797	37,347,774		

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

Particulars	Amount 2020	%	Amount 2019	%
Within the Credit cycle up to 4 Months	3,007,363,224	95.53%	1,564,119,024	72.50%
From 4 to 6 Months	120,046,990	3.81%	430,219,554	19.94%
From 6 to 8 Months	7,898,107	0.25%	112,688,816	5.22%
Above 8 Months	12,888,290	0.41%	50,381,874	2.34%
Total-	3,148,196,610	100%	2,157,409,268	100%

Amount in Taka	
30 June 2021	30 June 2020

44.00 Net Asset Value (NAV) Per Share:

Total Assets	18,649,603,520	18,010,404,334
Less: Total Liabilities	12,311,092,334	11,564,926,128
A. Net Assets Value	6,338,511,185	6,445,478,206
B. Total Number of Share Outstanding	167,734,767	167,734,767
Net Asset Value (NAV) Per Share (A/B):	37.79	38.43

**45.00 Income Tax Assessment Status:**

Acct. Year	Income Year	Assessment Year	Provision for Income Tax	Liabilities as per Asst. Order	Advance Income Tax Paid	Remarks
30-Sep-11	2011-12	2012-13	130,490	1,371,420	3,698,280	Assessment Complete
30-Sep-12	2012-13	2013-14	27,265,552	32,657,745	28,165,703	Assessment Complete
30-Sep-13	2013-14	2014-15	52,514,926	23,795,943	39,439,435	Assessment Complete
30-Sep-14	2014-15	2015-16	28,920,085	30,126,031	29,136,448	Assessment Complete
30-Sep-15	2015-16	2016-17	65,803,788	30,373,069	30,373,069	Assessment Complete
30-Jun-16	2015-16	2016-17	41,912,126	35,092,548	35,092,548	Assessment Complete
30-Jun-17	2016-17	2017-18	29,979,520	44,970,415	45,356,147	Assessment Complete
30-Jun-18	2017-18	2018-19	27,542,321	49,312,100	66,070,318	Assessment Complete
30-Jun-19	2018-19	2019-20	98,354,480	41,186,268	111,775,496	Assessment Complete
30-Jun-20	2019-20	2020-21	12,916,271	57,351,982	78,814,096	Assessment Complete
30-Jun-21	2020-21	2021-22	195,200,861	N/A	136,576,635	Assessment In Process

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

Particulars	Opening Stock on 01.07.2020	Purchase	Total	Consumption	Closing Stock on 30.06.2021	Unit
Yarn	625,405	2,284,578	2,909,983	1,616,815	1,293,168	KG
Cotton	2,653,889	19,741,807	22,395,696	16,956,987	5,438,710	KG
Dyes & Chemical	1,389,086	4,110,717	5,499,803	4,286,454	1,213,349	KG

b) Sales:

Particulars	Opening Stock on 01.07.2020	Production	Available for Sale	Closing Stock on 30.06.2021	Sales During the Year	Unit
Finished Fabrics	4,516,887	37,053,797	41,570,684	4,573,555	36,997,129	Yards
Spinning Yarn	1,004,048	22,112,249	23,116,297	538,369	22,577,928	KG

c) Finished Goods:

Particulars	Opening Stock on 01.07.2020	Production	Available for Sale	Sales /Use During the Year	Closing Stock on 30.06.2021	Unit
Finished Goods- Fabrics	4,516,887	37,053,797	41,570,684	36,997,129	4,573,555	Yards
Finished Goods-Spinning Yarn	1,004,048	22,112,249	23,116,297	22,577,928	538,369	KG

47.00 Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018:**Reconciliation of Net Operating Cash Flow under Indirect Method:**

Particulars	TAKA 30 June 2021	TAKA 30 June 2020
Net Profit after Tax	94,767,746	274,122,133
Depreciation	746,444,435	762,618,865
Increase of Account Payable	(456,491,525)	(320,414,901)
Increase Provision for Expenses	(2,083,447)	1,214,147
Decrease of Provision for Tax	195,200,861	12,916,270
Increase of Inventories	397,515,808	(962,628,892)
Decrease of Transit	(210,355,186)	81,817,912
Increase of A/R	(1,006,687,741)	481,679,397
Advance, Deposits & Prepayments	(135,289,797)	(69,303,502)
Net Cash Provided by Operation Activities	(376,978,846)	254,033,853
Net Operating Cash Flow Per Share	(2.25)	1.56



FINANCIAL STATEMENTS

ENVOY TEXTILES LIMITED Schedule of Property, Plant And Equipment As at 30 June 2021

Sl. No.	Particulars	C O S T / REVALUATION				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			
		Balance as at 01.07.20	Addition During the Year	Total as at 30.06.21	Revaluation Surplus	Total Cost as at 30.06.21	Rate %	On Cost			Original Cost as at 30.06.21	Revaluation Surplus as at 30.06.21	Total as at 30.06.21
								Balance as at 01.07.20	Charged during the year	Accumulated Depreciation as at 30.06.21			
1	Buildings	1,03,823,097	-	1,03,823,097	12,551,138	1,16,374,235	3%	29,238,739	16,333,731	33,572,470	1,33,203,368	89,537,865	1,60,741,233
2	Buildings - Office & Staff quarter	85,451,533	14,784,059	1,00,235,592	99,411,331	1,00,235,592	3%	54,745,745	31,762,591	86,508,336	51,473,250	29,762,342	81,235,592
3	Building Corporate Office	303,260,520	-	303,260,520	228,246,975	531,507,495	3%	70,546,468	6,981,428	77,527,896	225,722,824	163,233,785	389,026,609
4	Factory Equipment	269,897,582	22,666,228	292,563,810	-	292,563,810	10%	104,145,24	17,085,557	121,835,682	176,710,129	-	401,058,359
5	Furniture and Fixture	58,880,921	1,274,321	59,955,242	-	59,955,242	10%	43,926,652	5,339,143	49,465,795	50,489,447	-	1,00,444,689
6	Plant and Machinery	1,00,000,000	-	1,00,000,000	1,943,772,667	1,00,000,000	10%	3,083,491,167	603,322,640	3,686,813,807	1,343,727,477	-	2,347,521,284
7	Machinery & Equipment	8,918,241,844	385,857,789	9,304,099,633	9,314,713,288	9,314,713,288	10%	46,238,172	4,356,861	51,115,033	43,711,753	1,996,512	45,708,265
8	ITP Cost	94,826,786	-	94,826,786	6,348,927	101,175,714	10%	37,406,861	6,335,991	43,742,852	58,109,015	-	62,774,814
9	Office Equipment	99,681,675	-	99,681,675	-	99,681,675	10%	4,956,232	8,992,483	13,948,715	17,718,292	7,005,704	24,724,006
10	Other Assets	270,250,495	9,511,825	279,762,320	-	279,762,320	5%	63,578,911	10,396,411	74,174,602	206,087,718	-	207,172,304
11	Other Construction	224,569,366	3,711,218	228,280,584	12,310,563	240,591,147	5%	4,956,232	8,992,483	13,948,715	17,718,292	7,005,704	24,724,006
12	Other Assets	270,250,495	9,511,825	279,762,320	-	279,762,320	5%	63,578,911	10,396,411	74,174,602	206,087,718	-	207,172,304
Sub-Total		12,949,643,353	445,710,133	13,407,773,940	1,811,647,590	15,219,421,531		3,904,195,247	729,322,463	4,633,517,709	8,773,756,231	1,682,215,317	10,455,971,547

Schedule of Intangible Assets As at 30 June 2021

Sl. No.	Particulars	C O S T / REVALUATION					Rate %	A M O R T I Z A T I O N					W r i t t e n d o w n V a l u e			Written down Value	
		Balance	Addition During the Year	Total	Revaluation Surplus	Total Cost		Balance	Charged during the year	Accumulated Amortisation upto 30.06.21	On Revaluation Surplus during the year	Original Cost as at 30.06.21	Revaluation Surplus as at 30.06.21	Total as at 30.06.21			
1	Software and other intangible	82,314,489	-	-	82,314,489	-	-	-	-	-	-	-	-	28,551,664	-	28,551,664	35,489,580
	Sub-Total	82,314,489	-	-	82,314,489	-	-	-	-	-	-	-	-	28,551,664	-	28,551,664	35,489,580
	Total	13,031,957,832	445,710,133	13,520,455	13,489,588,439	15,301,236,070	3,950,870,156	736,406,379	4,687,286,535	119,448,217	8,984,057	129,432,273	8,802,307,889	1,682,215,317	10,484,523,210	10,773,337,058	

Dep. & Amort. Allocation	On Cost	Revaluation	Total
Factory Overhead	706,430,266	3,329,679	709,759,945
Administrative & General Expenses	30,029,413	6,593,358	36,622,771
Rest House, Office & Staff quarter	10,379,926	1,543,035	11,922,961
Building Corporate Office	5,050,123	5,050,123	10,100,246
Building Staff Office	5,339,143	-	5,339,143
Software	7,137,916	-	7,137,916
Total	746,460,379	9,984,057	756,444,435



ETP Plant for Safe Environment

AT A GLANCE 2020-2021



Directors at 25th AGM



Receiving Tax Certificate



Covid Vaccination Program at factory



Photo session after receiving ICMAB Best Corporate Awards



Certificate of Appreciation to employee



Foska Festival 2021 at Corporate Office



Inauguration of Foska Festival 2021



Training on Misconduct Report



Inauguration of Annual Sports



Tree Plantation Program 2021



Tree Plantation Program 2021



Foska Festival 2021

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2021/076



Date of issue : February 1, 2021

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 2021.



Secretary-General



এনভয় টেক্সটাইলস লিমিটেড

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

২৬তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

এই মর্মে সংশ্লিষ্ট সকলকে জানানো যাচ্ছে যে, এনভয় টেক্সটাইলস লিমিটেড-এর সম্মানিত শেয়ারহোল্ডারদের ২৬তম বার্ষিক সাধারণ সভা আগামী ২৭শে ডিসেম্বর ২০২১, সোমবার, সকাল ১১.০০ ঘটিকায় (ঢাকার স্থানীয় সময়) নিম্নবর্ণিত বিষয়সমূহ আলোচনা ও সিদ্ধান্ত গ্রহণের নিমিত্তে ডিজিটাল প্ল্যাটফর্মে অনুষ্ঠিত হবেঃ

আলোচ্যসূচী

- আলোচ্যসূচী ১ঃ ৩০শে জুন, ২০২১ তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক হিসাব বিবরণী এবং এর উপর পরিচালনা পর্ষদ ও নিরীক্ষকদের প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদন।
- আলোচ্যসূচী ২ঃ ৩০শে জুন, ২০২১ তারিখে সমাপ্ত বছরের লভ্যাংশ ঘোষণা।
- আলোচ্যসূচী ৩ঃ অত্র কোম্পানীর সংঘ-বিধি অনুযায়ী পরিচালকমণ্ডলী নির্বাচন।
- আলোচ্যসূচী ৪ঃ স্বাধীন পরিচালকের পুণঃনিয়োগ।
- আলোচ্যসূচী ৫ঃ নিরীক্ষক নিয়োগ ও তাদের পারিশ্রমিক নির্ধারণ।
- আলোচ্যসূচী ৬ঃ পেশাজীবী হিসাব রক্ষক/সচিব নিয়োগ।

পরিচালনা পর্ষদের নির্দেশক্রমে

এম সাইফুল ইসলাম চৌধুরী, এফসিএস
কোম্পানী সচিব
মঙ্গলবার, ১২ই অক্টোবর ২০২১

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

দ্রষ্টব্যঃ

- ২৬তম বার্ষিক সাধারণ সভার 'রেকর্ড ডেট' আগামী ১৫ই নভেম্বর, ২০২১। উক্ত তারিখে যে সকল শেয়ারহোল্ডারের নাম সিডিএস ব্যবস্থাধীন শেয়ার রেজিস্টারে অন্তর্ভুক্ত থাকবে, তাঁরা সভার কার্যক্রমে অংশগ্রহণ করতে পারবেন এবং লভ্যাংশ গ্রহণের উপযুক্ত বলে বিবেচিত হবেন।
- এটি ভার্চুয়াল সাধারণ সভা এবং সম্মানিত শেয়ারহোল্ডারবৃন্দ <https://tinyurl.com/envoytexagm2021> লিংকের মাধ্যমে সভায় অংশ গ্রহণ করবেন।
- যথাযথভাবে পূরণকৃত প্রয়োজনীয় মূল্যের রাজস্ব স্ট্যাম্প সংযুক্ত প্রক্সি ফরম বা পাওয়ার অব এটর্নি সভা শুরুর অন্তত ৪৮ ঘন্টা পূর্বে অবশ্যই কোম্পানীর রেজিস্টার্ড অফিসে জমা দিতে হবে।
- বার্ষিক সাধারণ সভা অনুষ্ঠিত হবার ২৪ ঘন্টা পূর্ব হতে বা চলাকালীন সময়ে শেয়ারহোল্ডারগণ ১৬ ডিজিটের বিও নম্বর ও অন্যান্য প্রয়োজনীয় তথ্যাদি পূরণ সাপেক্ষে <https://tinyurl.com/envoytexagm2021> লিংকের মাধ্যমে তাদের প্রশ্ন/মতামত দাখিল করতে পারবেন এবং ভোটাধিকার প্রয়োগ করবেন।
- বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা মোতাবেক বার্ষিক প্রতিবেদন ২০২১ এর সফট কপি সিডিবিএলে রক্ষিত শেয়ারহোল্ডারগণের ই-মেইলে যথাসময়ে প্রেরণ করা হয়েছে এবং এটি কোম্পানীর ওয়েবসাইট www.envoytextiles.com থেকে সংগ্রহ করা যাবে।



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 26th Annual General Meeting of the Company to be held on Monday, 27 December 2021 and at any adjournment thereof.

As witness by our hand on this day of 2021

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 11.00AM of 25 December 2021, otherwise the proxy form will not be accepted.



এনভায় টেক্সটাইলস লিমিটেড

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

প্রতিনিধিপত্র

আমি/আমরা _____
ঠিকানা _____
_____ এনভায় 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 সোমবার, ২৭ ডিসেম্বর ২০২১ তারিখে অনুষ্ঠিতব্য কোম্পানীর ২৬তম বার্ষিক সাধারণ সভায় এবং তার মূলতবি ঘোষিত সভায় অংশগ্রহণ 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 _____

রেভিনিউ
স্ট্যাম্প

বিশেষ দৃষ্টব্য: প্রতিনিধিপত্র যথাযথভাবে স্বাক্ষর করে ২৫ ডিসেম্বর ২০২১ সকাল ১১.০০ টার মধ্যে কোম্পানীর নিবন্ধিত কার্যালয় এনভায় টাওয়ার, ১৮/ই, লেক সার্কাস কলাবাগান, পশ্চিম পাছুপথ, ঢাকা-১২০৫ এ অবশ্যই জমা দিতে হবে। অন্যথায় প্রতিনিধিপত্রটি গ্রহণযোগ্য হবে না।

OUR INTERNATIONAL STANDARDS



GREEN BUILDING CERTIFICATION



MANAGEMENT SYSTEM STANDARD



SUSTAINABLE RESPONSIBLE SOURCING CERTIFICATIONS



CODE OF CONDUCT IMPLEMENTATION

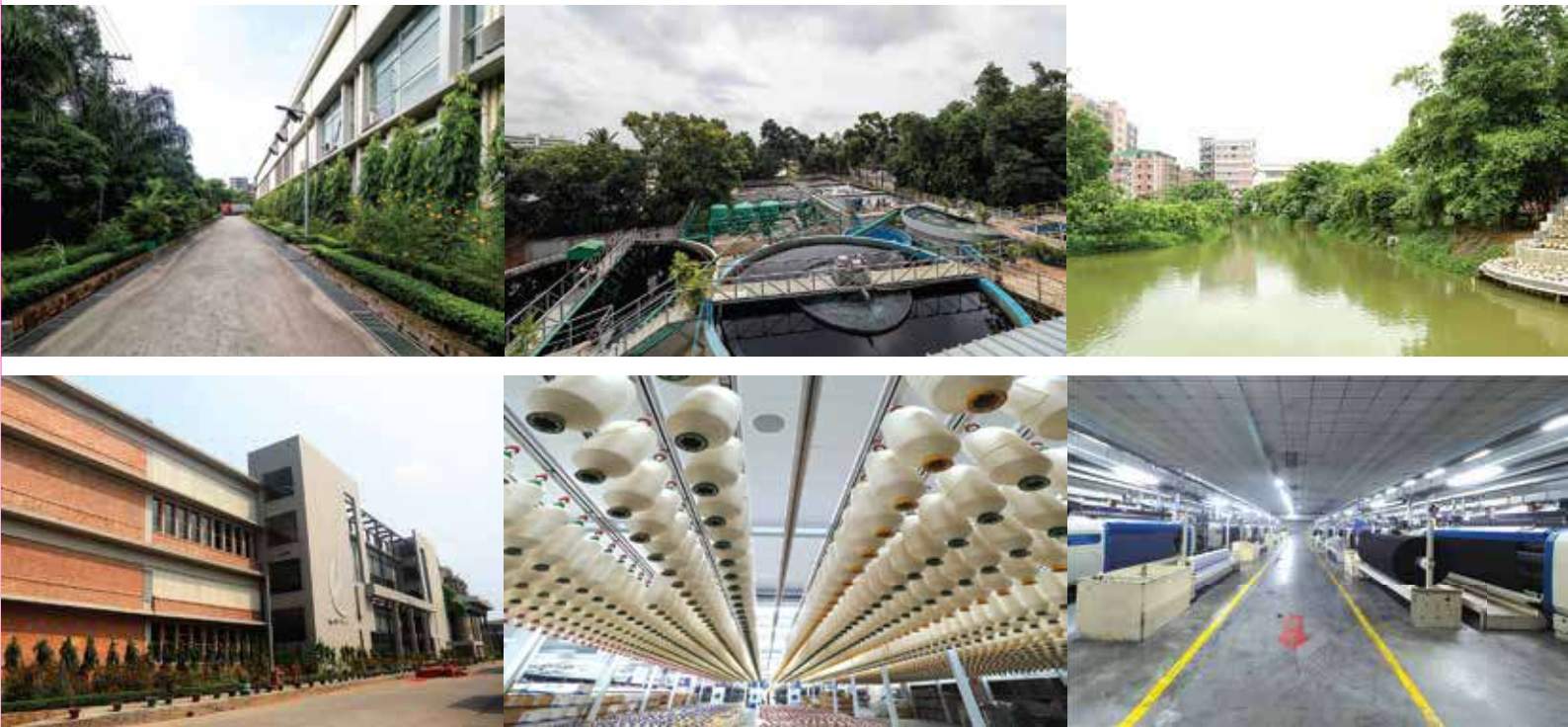


OUR COMMITMENT



SUSTAINABLE PROJECT IMPLEMENTATION

PLANT VISUAL



Envoy Textiles Limited

CORPORATE OFFICE

Envoy Tower, 18/E, Lake Circus, Kalabagan (West Panthapath), Dhaka-1205
Phone: +880-2-9102583-90, Fax : +880-2-9130162

FACTORY

Jamirdia, Bhaluka, Mymensingh, Bangladesh
Phone: 0682- 555037-40, Fax : 0682-555008

HONG KONG OFFICE

Flat H, 16th Floor, King Palace Plaza, 55 King Yip Street, Kwun Tong, Kowloon, Hong Kong
Phone: +852-23779860, 23779870, Fax : +852-23779899

www.envoytextiles.com