

PRIVATE & CONFIDENTIAL

Pacific Denims Limited

**INDEPENDENT AUDITOR'S REPORT AND AUDITED
FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 30 JUNE 2022**

**SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS**

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Independent Auditor's Report
To The Shareholders of
Pacific Denims Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Pacific Denims Limited** ("the Company"), which comprise the Statement of Financial Position as at June 30, 2022 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 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Company as of 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the 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' (IESBAs) Code of Ethics for Professional Accountants, together with ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw users' attention to note #16.15 and 41 to the financial statements regarding management's explanation on allocation & distribution of WPPF and recognition of foreign exchange gain/(loss). Our report is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Description of key audit matters	Our Response to the key audit matters
<p>The company had inventory of BDT 686,690,200 which includes yarn, dyes and chemicals, packing materials, spare & parts, WIP and Finished goods as at June 30, 2022, held in factory. This material item is subject to considerable inherent risk due to the complexity of the system necessary for proper recognition, measurement, and recording considering the application of The International Accounting Standards 2 "Inventories". Therefore, there is a risk that Inventories are valued by the disclosed basis of note 16.09. Inventories can be over or undervalued or might need provision for obsolescence.</p>	<p>We checked the appropriateness of the management's assumption applied in calculating the value of inventory by:</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operating across the company. • However, we physically verified inventory (test basis) during our audit work and checked the necessary controls implemented by the company. • Obtained physical inventory count report as of balance date conducted by management as a part of control procedures and checked the cost of raw materials purchased and authenticity of valuation method applied.

Other Information included in the Company's 2022 Annual Report

Other information consists of the information included in the Company's 2022 Annual Report other than the financial statements and our auditor's report thereon. Management is responsible for the other information. The Annual Report is expected to be made available to us after the date of issue of this auditor's Report.

Our opinion on the financial statements does not cover the other information and we do not and will 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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Company Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on 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 the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the Company Act 1994 and the Securities and Exchange Rules 2020, we also report the following:

- a) we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and
- d) The expenditure incurred was for the purposes of the company business.

Place, Dhaka
November 17, 2022



Md. Shafiqul Islam FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
DVC: 2211170595AS658759



PACIFIC DENIMS LIMITED
Statement of Financial Position
As at June 30, 2022

Particulars	Notes	June 30, 2022 Amount in Taka	June 30, 2021 Amount in Taka
ASSETS			
Non-Current Assets		1,429,229,399	1,495,906,731
Property, Plant & Equipment	17.00	1,429,229,399	1,495,906,731
Current Assets		2,065,440,651	1,971,171,291
Inventories	18.00	686,690,200	651,223,386
Trade & Other Receivables	19.00	863,347,238	841,557,545
Advance, Deposit & Pre-Payments	20.00	467,394,323	437,255,128
Fixed Deposit	21.00	30,000,000	30,000,000
Cash & Cash Equivalents	22.00	18,008,890	11,135,231
Total Assets		3,494,670,050	3,467,078,022
EQUITY AND LIABILITIES			
Shareholders' Equity		2,482,278,160	2,459,870,047
Share capital	23.00	1,835,501,432	1,817,328,150
Revaluation Reserve	24.00	141,319,701	141,319,701
Tax Holiday Reserve	25.00	145,760,152	145,760,152
Retained Earnings	26.00	359,696,875	355,462,044
Non-Current Liabilities		499,854,116	536,459,284
Long Term Borrowings	27.00	421,786,297	464,326,297
Deferred Tax Liability	28.00	78,067,819	72,132,987
Current Liabilities & Provisions		512,537,774	470,748,691
Trade Payables	29.00	9,457,521	10,025,853
Short-Term Borrowings	30.00	32,491,061	41,241,061
Long-Term Borrowings-Current portion		98,508,979	98,508,979
Provision for Workers Profit Participation Fund	31.00	12,333,794	8,950,930
Provision for Trade Receivable	32.00	34,098,096	16,831,151
Provision for Income Tax	33.00	195,455,443	185,952,438
Liabilities and provision for Expenses	34.00	130,192,880	109,238,279
Total Equity and Liabilities		3,494,670,050	3,467,078,022

Net Asset Value (NAV) Per Share 35.00 13.52 13.54

These financial statements should be read in conjunction with the annexed notes 1 to 57 and were approved by the Board of Directors and were signed on its behalf by:







Signed in terms of our annexed report of even date

Place, Dhaka
27 October 2022




Md. Shafiqul Islam FCA
Partner
Enrolment # 595
Shafiq Basak & Co.
Chartered Accountants
DVC: 2211170595AS658759

PACIFIC DENIMS LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2022

Particulars	Notes	2021-2022	2020-2021
Turnover	36.00	1,580,523,111	1,667,552,693
Cost of Sales	37.00	<u>(1,356,007,058)</u>	<u>(1,425,122,609)</u>
Gross Profit		224,516,053	242,430,084
Operating Expenses:		(34,460,063)	(35,474,442)
Office & Administrative Expenses	38.00	<u>27,546,863</u>	<u>28,389,012</u>
Selling & Distribution Expenses	39.00	<u>6,913,200</u>	<u>7,085,430</u>
Operating Profit		190,055,989	206,955,642
Financial Expenses	40.00	(122,326,966)	(132,037,929)
Other Income	41.00	3,311,126	3,479,731
Net Profit/Loss Before WPPF		71,040,149	78,397,444
Less: Provision for WPPF		3,382,864	3,733,212
Less: Provision for Trade Receivable		17,266,945	16,831,151
Net Profit Before Tax		50,390,340	57,833,081
Income Tax Expenses		(15,437,838)	(17,742,953)
Current Income Tax Expenses	42.00	<u>(9,503,005)</u>	<u>(10,026,195)</u>
(Deferred Tax Expenses)/Income	43.00	<u>(5,934,833)</u>	<u>(7,716,758)</u>
Net Profit for the year		34,952,503	40,090,128
Total Comprehensive Income		<u>34,952,503</u>	<u>40,090,128</u>
Earnings Per Share (EPS)	44.00	0.19	0.22

These financial statements should be read in conjunction with the annexed notes 1 to 57 and were approved by the Board of Directors and were signed on its behalf by:






Chairman Managing Director Director Chief Financial Officer Company Secretary

Signed in terms of our annexed report of even date

Place, Dhaka
27 October 2022




Md. Shafiqul Islam FCA
Partner
Enrolment # 595
Shafiq Basak & Co.
Chartered Accountants
DVC: 2211170595AS658759






PACIFIC DENIMS LIMITED
Statement of Changes in Equity
For the year ended June 30, 2022

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total Equity
Balance at July 01, 2021	1,817,328,150	141,319,701	145,760,152	355,462,044	2,459,870,047
Stock Dividend 1.00%	18,173,282	-	-	(18,173,282)	-
Cash Dividend 1.00%				(12,544,390)	(12,544,390)
Net Profit for the year	-	-	-	34,952,503	34,952,503
Balance at June 30, 2022	1,835,501,432	141,319,701	145,760,152	359,696,875	2,482,278,160

For the year ended June 30, 2021

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	Total Equity
Balance at July 01, 2020	1,652,116,500	141,319,701	145,760,152	480,583,566	2,419,779,919
Stock Dividend 10.00%	165,211,650	-	-	(165,211,650)	-
Net Profit for the year	-	-	-	40,090,128	40,090,128
Balance at June 30, 2021	1,817,328,150	141,319,701	145,760,152	355,462,044	2,459,870,047

These financial statements should be read in conjunction with the annexed notes 1 to 57 and were approved by the Board of Directors and were signed on its behalf by:

 Chairman
  Managing Director
  Director
  Chief Financial Officer
  Company Secretary






Place, Dhaka
 27 October 2022



PACIFIC DENIMS LIMITED
Statement of Cash Flows
For the year ended June 30, 2022

Particulars	Notes	2021-2022	2020-2021
A. Cash Flow from Operating activities :			
Cash Received from Customers & Others	19.01	1,558,733,418	1,605,489,630
Cash Received from other Income	41.00	3,311,126	3,479,731
Cash Paid to Suppliers, Employees and Others	45.00	(1,381,426,392)	(1,463,402,486)
Cash Generated from Operations		180,618,152	145,566,875
Interest Paid	46.00	(101,873,099)	(103,896,166)
Income Tax Paid	47.00	(8,325,381)	(5,463,993)
Net Cash flow from operating activities	48.00	70,419,672	36,206,716
B. Cash Flow from Investing activities :			
Received/(Paid) Fixed Deposit	21.00	-	7,100,000
Net Cash used in investing activities		-	7,100,000
C. Cash Flow from Financing activities :			
Received/Repaid of Short-term loan	30.00	(8,750,000)	(14,060,500)
Received/Repaid of Long-term loan	27.00	(42,540,000)	(39,990,500)
Cash Dividend Paid	34.02	(12,256,013)	-
Net Cash used in Financing activities		(63,546,013)	(54,051,000)
Net Increase/(Decrease) in Cash and Cash Equivalents		6,873,659	(10,744,284)
Cash and Cash Equivalents at Beginning of year		11,135,231	21,879,515
D. Cash and cash equivalents at the end of the year		18,008,890	11,135,231
Net Operating Cash Flow Per Share	49.00	0.38	0.20

These financial statements should be read in conjunction with the annexed notes 1 to 57 and were approved by the Board of Directors and were signed on its behalf by:

 Chairman
 Managing Director
 Director
 Chief Financial Officer
 Company Secretary

Place, Dhaka
27 October 2022



PACIFIC DENIMS LIMITED
Notes to the Financial Statements as at and
For the Year Ended June 30, 2022

1.00 Corporate History of the Reporting Entity

Pacific Denims Limited (The Company) was incorporated in Bangladesh as a Private Limited Company under the Companies Act, 1994. Vide Registration No. C-48649(633)/2003 dated March 20, 2003 and converted into the Public Limited Company as on January 12, 2011. The company raised Tk. 750,000,000 divided into 75,000,000 ordinary shares of Tk. 10 each through IPO on January 10, 2017. The shares of the company were listed with both Dhaka Stock Exchange and Chittagong Stock Exchange on January 25, 2017. The trading of shares of the company was started from 07 February, 2017 in both Stock Exchanges.

2.00 Authorized Capital

Authorized Share Capital of the Company increased from Tk. 1,200,000,000/- (One Hundred Twenty Core) to Tk. 2,000,000,000/- (Two Hundred Core) as per 2nd Extra-Ordinary General Meeting (EGM) held on December 28, 2017.

3.00 Corporate Business

The main activities of the company were concentrated in Manufacturing, Dyeing, Weaving & Finishing of Denim Fabrics and exporting the same through local letter of credit (Deemed Export).

4.00 Corporate Financial Statements and Reporting

a) The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act, 1994, the Securities and Exchange Rules, 1987 and the International Accounting Standard (IAS) and International Financial Reporting Standards (IFRS) as well as those standards, disclosures recommended by IAS and as applicable to this Company.

The Board of Directors are responsible for preparing and presenting the financial statements including adequate disclosures, who approved and authorized for issue of this financial statements.

The preparation of the financial statements in conformity with the International Accounting Standard (IAS) requires Board of Directors to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities at the date of the reporting period. Due to the inherent uncertainty involved in making estimates, actual result reported could differ from those estimates.

b) According to the International Accounting standard (IAS) 1 as adopted by ICAB as IAS 1 "Presentation of Financial Statements" the complete set of financial statements includes the following components:

- i) Statement of Financial Position as at June 30, 2022;
- ii) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2022;
- iii) Statement of Changes in Equity for the year ended June 30, 2022;
- iv) Statement of Cash Flows for the year ended June 30, 2022;
- v) Notes comprising a summary of significant accounting policies and other explanatory information to the financial statements for the year ended June 30, 2022.



5.00 Fundamental Accounting Concepts/ Assumption

The financial statements have been prepared based on Going concern, Consistency concept, Accrual concept and such other convention as required by IAS-1 for fair presentation of financial statements.

6.00 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

7.00 Corporate Accounting Standards Practiced

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

IAS 1	Presentation of Financial Statements
IAS 2	Inventories
IAS 7	Statement of Cash Flows
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10	Events after the Reporting Period
IAS 12	Income Taxes
IAS 16	Property, Plant And Equipment
IAS 19	Employee Benefits
IAS 21	The Effects of Changes in Foreign Exchange Rates
IAS 23	Borrowing Costs
IAS 24	Related Party Disclosures
IAS 32	Financial Instruments: Presentation
IAS 33	Earnings Per Share
IAS 36	Impairment of Assets
IAS 37	Provisions, Contingent Liabilities and Contingent Assets
IFRS 7	Financial Instruments: Disclosures
IFRS 8	Operating Segments
IFRS 9	Financial Instruments
IFRS 15	Revenue from Contracts with Customers
IFRS 16	Leases

8.00 Reporting Period

The period of the financial statements covers from July 1, 2021 to June 30, 2022.

9.00 Provisions

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations:

- when the company has an obligation (legal or constructive) as a result of past events;
- when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- when reliable estimates can be made of the amount of the obligation.



Contingent liability:

A contingent liability is:

- a) a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which are not wholly within the control of the company; or
- b) a present obligation arising from past events but not recognized because:
 - i) an outflow of resources to settle the obligation is not probable; or
 - ii) the amount of the obligation cannot be measured with sufficient reliability.

Contingent asset

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events which are not wholly within the control of the company.

During the period there were no such assets or liabilities.

10.00 Events after the Reporting Period

Events after the reporting date that provide additional information about the Company's position at the reporting date are reflected in the financial statements. Events after the reporting date that are not adjusting events are disclosed in the notes when material.

11.00 Related Party Transactions

Related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.

Particulars of transactions with related parties are as follows;

SL.	Related Parties	Relationship	Nature of Transaction	
			Remuneration	Board Meeting Fees
1	Md. Shadequl Alam (Yeasin)	Chairman	-	36,000
2	Md. Shafiul Azam (Mohsin)	Managing Director	1,200,000	36,000
3	Md. Sohel Khan	Director	-	30,000
4	Md. Belayet Hossain, Advocate	Independent Director	-	30,000
5	M.A. Kamal Bhuiyan	Nominee Director (Disney Properties Ltd.)	-	30,000

12.00 Net profit Before Tax

Net profit before tax for the year were not materially affected by :

- (a) Transactions of a nature not usually undertaken by the company
- (b) Circumstances of an exceptional or non-recurring nature
- (c) Changes of credits relating to prior years, and
- (d) Changes in accounting policies



13.00 Functional and Presentational (Reporting) Currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), Which is the company's' functional currency. All financial information presented has been rounded off to the nearest Taka except where indicated otherwise. Figures in brackets indicate deductions.

14.00 Comparative Information Rearrangement Thereof and Re-statement

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

15.00 The Effects of Changes in Foreign Exchange Rates

Transactions in foreign currencies are translated to Bangladeshi "Taka" at the foreign exchange rates ruling at the date of transactions. Monetary assets and liabilities are converted at the rates prevailing at the statement of the financial position date. Non monetary assets and liabilities denominated in foreign currencies stated at historical cost are translated into Bangladeshi "Taka" at the exchange rate ruling at the date of transaction. Gain or losses resulting from foreign currency transactions are recognized in the profit or loss and other comprehensive income.

16.00 Principal Accounting Policies

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies were set out below in one place.

16.01 Recognition of Property, Plant & Equipment

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation. The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the Statement of Profit or Loss and Other Comprehensive Income which is determined with reference to the net book value of assets and the net sales proceeds.



16.02 Capital Work-in-progress

Capital work-in-progress is stated at cost. These are expensed of a capital nature directly incurred in the Plant & Machinery and Building & Other civil construction. No depreciation is charged on the capital work-in-progress which is in accordance with IAS-16.

16.03 Depreciation of Tangible Fixed Assets

Depreciation on fixed assets is computed using the reducing balance method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS-16 Property, Plant and Equipment the annual depreciation rates have been applied as under which is considered reasonable by the management. No depreciation is charged on land and land development and depreciation is charged on additions to fixed assets from when they are available for use.

Particulars/Name of Assets	June 30, 2022	June 30, 2021
Land	0%	0%
Land Development	0%	0%
Building & other Construction	2.50%	2.50%
Furniture & Fixture	10%	10%
Electric Installation	10%	10%
Deep-Tube-well	10%	10%
Office Equipment	10%	10%
Plant & Machinery Imported	10%	10%
Plant & Machinery Local	10%	10%
Fire Fighting Equipment	10%	10%
Vehicles & Transport	10%	10%

16.04 Impairment of assets

All fixed assets have been reviewed and it was confirmed that no such fixed assets have been impaired during the year and for this reason no provision has been made for Impairment of assets.

16.05 Revenue Recognition

As per IFRS-15: "Revenue from Contracts form Customers" an entity shall account for a contract with a customer only when all of the following criteria are met:

- (a) The parties to the contract have approved the contract (in writing , orally or in accordance with other customary business practices) and are committed to perform their respective obligations ;
- (b) The entity can identify each party 's rights regarding the goods or services to be transferred ;
- (c) The entity can identify the payment terms for the goods or services to be transferred ;
- (d) The contract has commercial substance (i.e. the risk , timing or amount of the entity 's future cash flows is expected to change as a result of the contract); and
- (e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer.



16.06 Other Income

Interest on FDR and exchange gain treated as other income which has calculated on cash basis.

16.07 Revaluation of Property, Plant and Equipment

The increase value of land and land development arisen due to revaluation of assets as per IAS-16. The effective date of revaluation to the Financial Statements was 31st December 2010. In the year 2010, the Company made valuation of its Land and Land Development by independent valuation specialist M/S. Ata Khan & Co, Chartered Accountants following current cost method at Tk. 180,000,000/- resulting a valuation surplus of Tk. 145,690,413/-, Revaluation surplus has been transferred to revaluation reserve.

16.08 Accrued Expenses and Other Payables

Liabilities are recognized for the goods and services received, whether paid or not for those goods and services.

16.09 Inventories

Inventories comprises of raw materials, Work-in-Process, Finished goods and Stores & Spares. Raw materials and Stores and Spares have been valued at average cost. Work-in-Process has been valued at prime cost basis as required by IAS-2 with proportionate addition of Factory Overheads. Finished goods have been valued at cost of material and other production OH attributable to bringing the goods to the state of sale under the convention of IAS-2.

16.10 Income Tax-Current

Provision for taxation has been made as per rates prescribed in Finance Act 2020 and the Income Tax Ordinance, 1984 on the profit made by the company.

Provision for Tax Holiday Reserve

The company was allowed tax holiday for periods of four years from the date of commencement of commercial production i.e. 01, April 2007 vide National Board of Revenue's Order ref. 11(49) Anu-1/2007/317 (2) dated 02.07.2012 The period of tax holiday of the company expired in 31 March 2011. The company has made Tax Holiday reserve for the period from 01-01-2011 to 31-03-2011@ 40% on net profit during that period

Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date. The company has recognized Deferred Tax as per provision of IAS-12 (Income Taxes).



Income Tax Status

Income Tax Assessment was completed up to the year 2007-2008 to 2012-2013 and certificates already collected and for the year 2013-2014 & 2014-2015 by Deputy Commissioner of Taxes against which appeal is pending. The assessment year 2015-2016, 2016-2017, 2017-2018, 2018-2019, 2019-2020, 2020-2021 and 2021-2022 is under process. The company has tax liability of Tk. 194,455,443/- against which advance tax paid Tk. 51,065,886/-.

16.11 Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand, demand deposits, short term deposits, highly liquid investments that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value. Considering the provisions of IAS 7 and IAS 1, cash in hand and bank balances have been considered as cash and cash equivalents.

We were not given some cash voucher postings so we have more cash in hand.

16.12 Statement of Cash Flows

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method.

16.13 Borrowing Costs

Financial Expenses (Borrowing Costs) incurred during the year is recognized as revenue expenses in accordance with IAS-23 "Borrowing Costs".

16.14 Earnings Per Share

This has been calculated in compliance with the requirements of IAS 33: Earnings Per Share dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year.

Basic Earnings

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

Weighted Average Number of Ordinary Shares Outstanding during the year

The basis of computation of number of shares is in line with the provisions of IAS-33 : Earnings Per Share. Therefore, the total number of shares outstanding at the end of the year multiplied by a time weighting factor which is the number of days the specific shares were outstanding as a proportion of total number of days in the year.

Diluted Earnings Per Share

No diluted EPS is required to be calculated for the year, as there was no scope for dilution during the year under review.



16.15 Workers Profit Participation Fund, Welfare Fund and Workers Welfare Foundation Fund

The company makes a regular allocation of 5% on net profit before tax to these funds and payment is made to the workers as per provision of Bangladesh Labour Act, 2006 (Amended 2018) instead of Labor Act 2006 as amended in 2013. Although government portion of WPPF is yet to be made but in the process of payment and hopefully will pay as soon as possible.

16.16 Employee Benefits (IAS 19):

The company maintains defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19: Employee Benefits.

The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

The company's employee benefits include short-term employee benefits such as maternity leave allowance, medical service, day care center etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

16.17 Right of use Assets (ROU)

The company recognizes the right of use assets (RoU) at the commencement date of the lease (i.e. the date the underlying asset is available for use. RoU assets are measured at cost less any accumulated depreciation and impairment of losses and adjusted cost incurred, and lease payment made at or before the commencement date less any lease term. The Right-of-use assets are depreciated on a straight line basis over the lease term or remaining period of the lease term. The company assessed all lease contracts live in 2019 and came up with the decision that no ROU requires to be recognized because the only lease rental agreement in connection with office rent is cancellable lease agreement. Thus, in accordance with para 5 of IFRS 16, management considers the lease agreement as short term lease and chose to recognize the monthly lease payments as an expenses in line with para 6 of the standard.

Lease Liability

At the commencement of the lease, the company recognize lease liabilities measured at the present value of lease payments initial payment) and amount is expected to be paid under residual value of guarantees. The lease payments also include the exercise price of purchase option reasonably certain to be exercised by the company and payment of penalties for terminating the lease
In 2019-2020 the company reassessed lease payment of existing contracts for remaining year considering a cut off date i.e. 01 July 2019. The lease liabilities are presented in the note 36 of these financial statements.



16.18 Lease Liabilities (Present Value of Lease Payments)

The company recognized the lease liabilities which is present value of lease payments to be made over the lease term from the date of commencement. The lease payment include fixed and variable lease payment and the amount expected to be paid under residual value of guarantee.

16.19 Financial Instruments

A financial instrument in any contract that gives rise to a financial asset of one entity and financial liability or equity instrument of another entity.

Derivative:

According to IFRS 7: " Financial Instruments : Disclosures", the Company was not a Party to any derivative contract (financial instruments) at the financial statement date, such as forward contracts, future contracts to hedge risks arising from borrowings, future purchase, etc.

Non-Derivative:

Non-derivative financial instruments comprise of trade and other receivable, borrowings and other payables and are shown at transaction cost as per IAS 39 "Financial Instruments: Recognition and Measurement".

IFRS 9 "Financial Instrument"

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial assets and some contracts to buy or sell non-financial items. this standard replaces IAS 39 Financial Instruments: Recognition and Measurement.

As a result of the adoption of IFRS 9, the company has adopted consequential amendments to IAS 1 presentation of financial statements, which require impairment of financial assets to be presented in a separate line item in the statement of profit or loss and other comprehensive income (OCI).

Classification and measurement of financial assets and financial liabilities

IFRS 9 contains three principal classification categories for financial assets: measured at amortized cost. FVOCI (Fair value through OCI) and FVTPL (Fair Value Through Profit and Loss). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial assets managed and its contractual cash flow characteristics.

IFRS 9 eliminated the previous IAS 39 categories of held to maturity, loans and receivables and available for sale. Under IFRS , derivatives embedded in contracts where the host is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as whole is assessed for classification.

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. The adoption of IFRS 9 has not had a significant effect on the company's accounting policies related to financial liabilities.

For an explanation of how the company classifies and measures financial instruments and accounts for related gains and losses under IFRS 9,



The following table and the accompanying notes below explain the original measurement categories under IAS 39 and the new measurement categories under IFRS 9 for each class of the company's financial assets and financial liabilities as at 01 July 2021.

The effect of adopting IFRS 9 on the carrying amounts of financial assets at 01 July 2021 relates solely to the new impairment requirements.

Particulars	Original Classification Under IAS 39	New classification under IFRS 9	Original carrying amount under IAS 39	New Carrying amount under IFRS 9
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Financial assets

Trade and other receivables	Loans and receivables	Amortized Cost	841,557,545	841,557,545
Cash and Cash Equivalents	Loans and receivables	Amortized Cost	11,135,231	11,135,231

Financial Liabilities

Trade and other payables	Other financial liabilities	Other financial liabilities	10,025,853	10,025,853
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Trade and other receivables that were classified as loans and receivables under IAS 39 are now classified at amortized cost. No material impact to the company financial statements has arisen on the adoption of IFRS 9 and the company has not restated periods on adoption of IFRS 9.

The following table reconciles the carrying amounts of financial assets under IAS 39 to the carrying amounts under IFRS 9 on transition to IFRS 9 on 01 July 2021.

Particulars	IAS 39 carrying amount at 30 June 2021	Re-measurement	IFRS 9 carrying amount at 01 July 2021
Financial Assets			
Trade and other receivables Brought forward: Loans and receivables	841,557,545	-	841,557,545
Re-measurement Carried forward			
Cash and Cash equivalents			
Brought forward: Loans and receivables	11,135,231	-	11,135,231
Re-measurement Carried forward			
Total	852,692,776	-	852,692,776



16.20 Trade Receivables

Trade receivable from foreign currency transactions are recognized into Bangladeshi Taka using exchange rates prevailing on the closing date of the accounts in accordance with IAS-21: The Effects of Changes in Foreign Exchange Rates. Uncollectible receivables are charged to statement of profit or loss and comprehensive income as bad debts.

16.21 Segment Reporting

No segmental reporting is applicable for the company as required by IFRS 8: "Segment Reporting" as the company operates in a single industry segment and within a single operational unit.

16.22 Authorization of Financial Statements:

The Financial Statements have been authorized for issue by the Board of Directors on October 27, 2022.



Amount in Taka	
June 30, 2022	June 30, 2021

17.00 Property, Plant and Equipments

Tk. 1,429,229,399 Tk. 1,495,906,731

This represents the written down value of assets as at 30-06-2022 at historical cost except land which are stated at revalued amount. This has been arrived as under:

A. Cost

Opening Balance	2,317,339,043	2,317,031,267
Add: Addition during the year	-	307,776
	2,317,339,043	2,317,339,043

B. Accumulated Depreciation

Opening Balance	821,432,312	749,182,786
Add: Depreciation Charged during the year	66,677,333	72,249,526
	888,109,645	821,432,312
(A-B) Written down Value	1,429,229,399	1,495,906,731

The details of above has been shown in Annexure " A"

18.00 Inventories

Tk. 686,690,200 Tk. 651,223,386

The break-up of the amount is given below:

Yarn	223,400,363	208,498,831
Dyes & Chemicals	74,604,652	70,646,601
Packing Materials	13,236,642	12,487,056
Spares & Parts	6,095,365	5,985,620
Work-in- process	97,575,245	93,267,470
Finished Goods	271,777,933	260,337,808
	686,690,200	651,223,386

The details of above has been shown in Annexure "B".

19.00 Trade and Other Receivables

Tk. 863,347,238 Tk. 841,557,545

This is made-up as follows:

Trade Receivables	863,347,238	841,557,545
	863,347,238	841,557,545

The above amounts are considered good and collectible within six months.

Aging of Accounts Receivable:

Less Than Six Months	863,347,238	841,557,545
More Than Six Months	-	-
Total:	863,347,238	841,557,545

The amount of receivable considered fully secured and guaranteed by export letter of credit opening bank against export order and considered good & realizable as per the terms of export letter of credit. The classification of receivables as required by the Schedule XI of the Companies Act, 1994 is given bellow:



Sl.	Particulars	Amount in Taka	
		June 30, 2022	June 30, 2021
I	Receivables considered good in respect of which the company is fully secured.	863,347,238	841,557,545
II	Receivables considered good in respect of which the company holds no security other than the debtor personal is fully secured.	-	-
III	Receivable considered doubtful or bad.	-	-
IV	Accounts Receivable due by any director or other officer of the company	-	-
V	Receivables due by common management	-	-
VI	The maximum amount of receivable due by any director or other officer of the company.	-	-
	Total:	863,347,238	841,557,545

19.01 Trade Receivables

Tk. 863,347,238

Tk. 841,557,545

This is made-up as follows:

Opening Balance

Add: Export During the year

Less: Realized during the year

841,557,545	779,494,482
1,580,523,111	1,667,552,693
2,422,080,656	2,447,047,175
(1,558,733,418)	(1,605,489,630)
<u>863,347,238</u>	<u>841,557,545</u>

20.00 Advance, Deposit & Pre-Payments

Tk. 467,394,323

Tk. 437,255,128

The break-up of the amount is given below:

Advances (Note # 20.01)

Deposits (Note # 20.02)

466,492,323	436,353,128
902,000	902,000
<u>467,394,323</u>	<u>437,255,128</u>

20.01 Advances

Tk. 466,492,323

Tk. 436,353,128

The break-up of the amount is given below:

Advance Against Salary

Advance Against Goods, Spare, Services & Others

Advance to Suppliers & Contractors

Prepaid Insurance

Advance Income Tax (At Source) (Note # 20.04)

965,250	980,500
92,725,603	85,580,939
321,285,234	306,560,234
450,350	490,950
51,065,886	42,740,505
<u>466,492,323</u>	<u>436,353,128</u>

20.02 Deposits

Tk. 902,000

Tk. 902,000

Bank Guarantee

902,000	902,000
<u>902,000</u>	<u>902,000</u>



20.03 Disclosures as per Schedule-XI, Part-I of the Companies Act, 1994

Advance, deposit and pre-payments considered good without security	465,527,073	435,372,628
Advance, Deposit and pre-payments exceeding 6 Months and considered good and secured	902,000	902,000
Advance, deposit and pre-payments considered doubtful and bad	-	-
Advance, deposit and pre-payments due by directors or others officers	-	-
Advance, deposit and pre-payments due from companies from same management	-	-
Maximum advance, deposit and pre-payments due by Directors or other officers at any time	965,250	980,500
	467,394,323	437,255,128

20.04 Advance Income Tax (At Source)

Tk. 51,065,886 Tk. 42,740,505

This is made-up as follows:

Opening Balance

Add: AIT During the year

Tax advance for income year 2011-2012

Closing Balance

42,740,505	37,276,512
8,325,381	4,463,993
-	1,000,000
51,065,886	42,740,505

21.00 Fixed Deposit

Tk. 30,000,000 Tk. 30,000,000

Fixed Deposit with IBBL

30,000,000	30,000,000
30,000,000	30,000,000

22.00 Cash & Cash Equivalents

Tk. 18,008,890 Tk. 11,135,231

The break-up of the amount is given below:

Cash in Hand

Cash at Banks (Note # 22.01)

17,836,244	10,697,172
172,646	438,059
18,008,890	11,135,231

22.01 Cash at Bank

Tk. 172,646 Tk. 438,059

The break-up of the amount is given below:

Bank Asia Scotia Branch A/C 03387

Meghna Bank Ltd. Principal Branch, A/C 0558

Exim bank Ltd Corporate Br. Gulshan A/C 9359

Exim bank Ltd Corporate Br. Gulshan A/C 153791

Eastern Bank Ltd Banani Br. A/C 2244

Farmers Bank Ltd Gulsan Br. A/C 134

Islami Bank Bangladesh Ltd. A/C 17704

Janata Bank Local Office A/C 59448

National bank Ltd. Gulshan A/C 1749

Social Islami Bank Ltd Gulshan A/C 4768

Social Islami Bank Ltd Banani A/C 5092

Southeast Bank Ltd. Banani Br. A/C 5020

South Bangla Agriculture & Commerce Bank A/C 2369

Trust bank Ltd SKB Br. A/C 1885

Mutual Trust Bank Ltd, Dilkusha Br. A/C 1552

25,080	25,770
50,110	51,030
-	85
4,062	5,212
21,052	21,742
-	359
2,364	6,174
4,266	234,552
2,191	2,536
5,274	24,421
202	1,940
31,787	32,132
-	3,628
9,575	10,495
16,683	17,983
172,646	438,059

Cash balance is certified by the management. Bank balances are agreed with bank Statements Issued & Certified by the respective banks.



23.00 Share Capital

Tk. 1,835,501,432 Tk. 1,817,328,150

23.01 Authorized Capital

200,000,000 ordinary shares of tk. 10/- each

2,000,000,000	2,000,000,000
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23.02 Issued, Subscribed & Paid-up Capital

183,550,143 Ordinary Shares of of Tk. 10 each fully paid as follows:

SL No.	Particulars	No. of Shares	% of Shares	June 30, 2022	June 30, 2021
1	Mr. Shafiul Azam (Mohsin)	25,684,716	13.99%	256,847,160	262,804,120
2	Mr. Shadequl Alam (Yasin)	14,879,632	8.11%	148,796,320	152,723,090
3	Shahida Khanom (Swarna)	1,540	0.001%	15,400	15,250
4	Md. Moazzam Khan	1,540	0.001%	15,400	15,250
5	Md. Yunus Ali	1,540	0.001%	15,400	15,250
6	Md. Sohel Khan Disney	10,558,193	5.75%	105,581,930	104,536,570
7	Properties Ltd.	4,159,137	2.27%	41,591,370	42,779,580
8	Institution	23,200,399	12.64%	232,003,990	340,052,430
9	Foreign	7,718	0.004%	77,180	2,391,630
10	Public	105,055,728	57.24%	1,050,557,280	911,994,980
	Total	183,550,143	100.000%	1,835,501,430	1,817,328,150

23.03 Classification of Shareholders by range of number of Shares held.

The distribution schedule showing the number of shareholders and their shareholding in percentage has been disclosed below as a requirement of " Listing Regulations of Dhaka and Chittagong Stock Exchanges."

Shareholding range in number of Shares	Number of Shareholders		Number of Shares		% of Shareholding	
	2022	2021	2022	2021	2022	2021
1 to 499	2,476	2,089	359,289	352,573	0.20%	0.19%
500 to 5,000	6,999	6,546	11,725,663	11,107,357	6.39%	6.11%
5,001 to 10,000	1,361	1,105	9,551,764	8,669,024	5.20%	4.77%
10,001 to 20,000	985	790	13,452,921	11,719,283	7.33%	6.45%
20,001 to 30,000	382	297	9,101,442	7,566,019	4.96%	4.16%
30,001 to 40,000	187	157	6,363,512	5,607,399	3.47%	3.08%
40,001 to 50,000	101	112	4,499,752	5,234,439	2.45%	2.89%
50001 to 100,000	239	189	15,873,452	14,051,382	8.65%	7.73%
100,001 to 1,000,000	134	131	27,921,826	31,540,722	15.21%	17.36%
Over 1,000,000	14	11	84,700,522	85,884,617	46.14%	47.26%
Total	12,878	11,427	183,550,143	181,732,815	100.00	100.00

24.00 Revaluation Reserve

Tk. 141,319,701 Tk. 141,319,701

Revaluation Reserve has been created out by the amount of revaluation surplus of land. Details are presented below. Revaluation was made in December 31, 2010.

Name of Assets	June 30, 2022	June 30, 2021
Land	145,690,413	145,690,413
Less: Deferred Tax	4,370,712	4,370,712
Total	141,319,701	141,319,701



25.00 Tax Holiday Reserve	Tk. 145,760,152	Tk. 145,760,152
Tax Holiday Reserve	<u>145,760,152</u>	<u>145,760,152</u>
	<u>145,760,152</u>	<u>145,760,152</u>

The period of tax holiday of the company expired in March 31, 2011. The company has made Tax Holiday reserve for the period from 01-01-2011 to 31-03-2011@ 40% on net profit during the year 2011.

26.00 Retained Earnings	Tk. 359,696,875	Tk. 355,462,044
This is made up as follows :		
Opening Balance	<u>355,462,044</u>	<u>480,583,566</u>
Add: Net Profit for the year	<u>34,952,503</u>	<u>40,090,128</u>
Accumulated Earnings	<u>390,414,547</u>	<u>520,673,694</u>
Issuance of Stock Dividend	<u>(18,173,282)</u>	<u>(165,211,650)</u>
Issuance of Cash Dividend	<u>(12,544,390)</u>	<u>-</u>
	<u>359,696,875</u>	<u>355,462,044</u>

27.00 Long- Term Borrowings (Secured)	Tk. 421,786,297	Tk. 464,326,297
The break-up of the amount is given below:		
Long Term Loan from Bank (Note # 27.01)	<u>440,081,035</u>	<u>478,831,035</u>
Lease Liabilities (Note # 27.02)	<u>80,214,241</u>	<u>84,004,241</u>
	<u>520,295,276</u>	<u>562,835,276</u>
Less: Long -Term Borrowings-Current portion	<u>(98,508,979)</u>	<u>(98,508,979)</u>
Long- Term Borrowings net off current portion	<u>421,786,297</u>	<u>464,326,297</u>

27.01 Long- Term Bank Loan (Secured)	Tk. 440,081,035	Tk. 478,831,035
The break-up of the amount is given below:		
Agrani Bank Principal Branch (Project Loan)	<u>429,715,998</u>	<u>464,715,998</u>
Brac Bank Term Loan	<u>10,365,037</u>	<u>14,115,037</u>
	<u>440,081,035</u>	<u>478,831,035</u>

This represents the present outstanding balances of the above term loans. The above loans are secured by personal guarantee of the directors of the company, corporate guarantee of Pacific Group and the pari passé sharing agreement between banks on fixed and floating assets of the company. The interest rate of this loans is varving from 13% -16%.

27.02 Leases	Tk. 80,214,241	Tk. 84,004,241
This is made up as follows :		
IDLC Finance Limited	<u>14,350,336</u>	<u>15,300,336</u>
IIDFC	<u>36,652,049</u>	<u>37,642,049</u>
First Lease Finance & Investment Ltd.	<u>29,211,856</u>	<u>31,061,856</u>
	<u>80,214,241</u>	<u>84,004,241</u>

28.00 Deferred Tax Liability	Tk. 78,067,819	Tk. 72,132,987
On Cost:		
WDV of Assets Accounting Base	<u>1,429,229,399</u>	<u>1,495,906,731</u>
WDV of Assets Tax Base	<u>937,915,350</u>	<u>1,044,158,234</u>
Temporary Difference	<u>491,314,048</u>	<u>451,748,498</u>
Tax Rate	15%	15%
Deferred Tax Liability	<u>73,697,107</u>	<u>67,762,275</u>
On Revaluation (Note # 28.01)	<u>4,370,712</u>	<u>4,370,712</u>
	<u>78,067,819</u>	<u>72,132,987</u>

28.01 Deferred tax liability on Revaluation Reserve		
Revaluation Reserve	<u>145,690,413</u>	<u>145,690,413</u>
Tax Rate	3%	3%
	<u>4,370,712</u>	<u>4,370,712</u>



29.00 Trade Payables Tk. 9,457,521 Tk. 10,025,853

The break-up of the amount is given below:

Acceptance Liabilities

9,457,521	10,025,853
<u>9,457,521</u>	<u>10,025,853</u>

30.00 Short-Term Bank Borrowings

Tk. 32,491,061

Tk. 41,241,061

The break-up of the amount is given below:

Prime Bank Ltd

32,491,061	41,241,061
<u>32,491,061</u>	<u>41,241,061</u>

This represents the present outstanding balances of the above Short term loans. The above loans are secured by personal guarantee of the directors of the company, corporate guarantee of Pacific Group and the pair passé sharing agreement between banks on fixed and floating assets of the company. The interest rate of this loans is varying from 13% -15%.

31.00 Provision for Workers Profit Participation Fund

Tk. 12,333,794

Tk. 8,950,930

The break-up of the amount is given below:

Opening Balance

Add: During the year

Less: Paid during the year

8,950,930	5,217,718
3,382,864	3,733,212
-	-
<u>12,333,794</u>	<u>8,950,930</u>

32.00 Provision for Trade Receivable

Tk. 34,098,096

Tk. 16,831,151

The break-up of the amount is given below:

Opening Balance

Add: During the year

Less: Paid during the year

16,831,151	-
17,266,945	16,831,151
-	-
<u>34,098,096</u>	<u>16,831,151</u>

33.00 Provision for Income Tax

Tk. 195,455,443

Tk. 185,952,438

The break-up of the amount is given below:

Opening Balance

Add: During the year

185,952,438	175,926,243
9,503,005	10,026,195
<u>195,455,443</u>	<u>185,952,438</u>

34.00 Liabilities and Provision for Expenses

Tk. 130,192,880

Tk. 109,238,279

This outstanding liabilities are rendered their services to the company. The individual balance are subject to confirmation.

The break-up of the amount is given below:

Salary & Allowance

Salary & Wages

Telephone bill

Mobile bill

Gas bill

VAT on Office Rent

Interest payable

Cash Dividends Payable

Audit fee

(Note # 34.01)

(Note # 34.02)

1,156,325	1,075,300
3,532,925	6,493,343
2,970	2,720
25,200	24,300
7,867,384	4,776,783
360,000	360,000
116,557,200	96,103,333
288,377	-
402,500	402,500
<u>130,192,880</u>	<u>109,238,279</u>



34.01 Interest payable	Tk. 116,557,200	Tk. 96,103,333
The break-up of the amount is given below:		
Opening Balance	96,103,333	67,961,570
Add: Provision made during the year	20,453,867	28,141,763
Less: Adjustment for the year	-	-
	<u>116,557,200</u>	<u>96,103,333</u>
 34.02 Cash Dividends Payable	 Tk. 288,377	 Tk. 0
The break-up of the amount is given below:		
Opening Balance	-	-
Add: Provision made during the period	12,544,390	-
Less: Adjustment for the period	(12,256,013)	-
	<u>288,377</u>	<u>-</u>
 35.00 Net Asset Value (NAV) Per Share		
Net Assets	2,482,278,160	2,459,870,047
No. of Shares	183,550,143	181,732,815
Net Asset Value (NAV) Per Share	<u>13.52</u>	<u>13.54</u>



36.00 Turnover

Export Sales

Amount in Taka	
June 30, 2022	June 30, 2021
Tk. 1,580,523,111	Tk. 1,667,552,693
<u>1,580,523,111</u>	<u>1,667,552,693</u>
<u>1,580,523,111</u>	<u>1,667,552,693</u>

37.00 Cost of Sales

The break-up of the amount is given below:

Raw materials Consumed (Note # 37.01)

Manufacturing Overhead (Note # 37.02)

Opening WIP

Closing WIP

Cost of Production

Finished Goods (Opening)

Finished Goods (Closing)

Cost of Sales

Tk. 1,356,007,058 Tk. 1,425,122,609

1,164,769,168	1,228,211,418
206,985,790	216,902,994
93,267,470	90,172,450
(97,575,245)	(93,267,470)
<u>1,367,447,183</u>	<u>1,442,019,392</u>
260,337,808	243,441,025
(271,777,933)	(260,337,808)
<u>1,356,007,058</u>	<u>1,425,122,609</u>

37.01 Raw Material Consumed**Opening Stock of Raw Materials**

Raw Materials- Yarn

Dyes & Chemicals

Packing Materials

Add: Raw Material Purchased

Raw Materials- Yarn

Dyes & Chemicals

Packing Materials

Raw Material available for Consumption**Less: Closing Stock of Raw Materials**

Raw Materials- Yarn

Dyes & Chemicals

Packing Materials

Raw Material Consumption

Tk. 1,164,769,168 Tk. 1,228,211,418

291,632,488	269,861,496
208,498,831	192,594,801
70,646,601	65,901,845
12,487,056	11,364,850
<u>1,184,378,337</u>	<u>1,249,982,410</u>
972,574,177	1,003,810,172
137,419,248	151,024,390
74,384,912	95,147,848
<u>1,476,010,825</u>	<u>1,519,843,906</u>
311,241,657	291,632,488
223,400,363	208,498,831
74,604,652	70,646,601
13,236,642	12,487,056
<u>1,164,769,168</u>	<u>1,228,211,418</u>

37.02 Manufacturing Overhead

The break-up of the amount is given below:

Wages & Allowances

Festival Bonus

Overtime Expenses

Gas Bill

Medical Expenses

Insurance Premium

Postage & Stamp

Factory Maintenance

Generator Maintenance & Lubricants

ETP Expenses

Spare Parts

Depreciation

(Note # 37.03)

Tk. 206,985,790

Tk. 216,902,994

74,405,219	75,137,365
5,755,200	6,379,075
1,201,256	1,190,054
40,860,028	43,724,369
445,632	444,177
725,648	834,237
70,256	71,795
2,103,556	2,248,656
9,604,558	9,566,725
99,865	100,705
5,037,240	4,956,311
66,677,333	72,249,526
<u>206,985,790</u>	<u>216,902,994</u>



37.03 Spares Parts

Tk. 5,037,240

Tk. 4,956,311

The break-up of the amount is given below:

Stock of Spare parts Opening
Purchase of Spare parts
Stock of Spare parts - Closing
Consumption

5,985,620	5,538,937
5,146,985	5,402,994
(6,095,365)	(5,985,620)
5,037,240	4,956,311

38.00 Office & Administrative Expenses

Tk. 27,546,863

Tk. 28,389,012

The break-up of the amount is given below:

Salary & Allowances
Remuneration (MD)
Board Meeting Fees
Car maintenance
Audit Fees
Renewal & registration fees
Repair & Maintenance
Tour & Travels
Donation
Legal & Consultancy fees
Conveyance
Entertainment
Misc. Expenses
Mobile & Telephone bill
Printing & Stationery
Fees & Forms
Charge & Commission (C&F Expenses)
Office Rent
Internet bill
Transportation
Paper & periodical
Office Maintenance

5,326,548	5,554,300
1,200,000	1,200,000
162,000	115,000
1,054,870	1,197,755
402,500	402,500
1,752,799	1,867,584
213,564	214,611
700,254	702,128
965,896	986,921
554,871	574,706
332,654	335,201
602,157	612,625
230,219	233,551
765,328	796,276
978,758	999,863
214,569	216,436
5,798,743	5,993,815
2,760,000	2,760,000
301,256	302,307
2,425,650	2,519,460
24,569	23,867
779,658	780,106
27,546,863	28,389,012

39.00 Selling & Distribution Expenses

Tk. 6,913,200

Tk. 7,085,430

The break-up of the amount is given below:

Salary & Allowances
Entertainment
Printing & Stationery
Advertisement
Misc. Expenses
Travelling & Conveyance
Sales promotion Exp.

3,435,265	3,530,600
271,256	272,595
99,658	100,081
985,369	1,029,996
824,365	826,450
554,698	573,900
742,589	751,808
6,913,200	7,085,430



40.00 Financial Expenses

Tk. 122,326,966 Tk. 132,037,929

The break-up of the amount is given below:

Interest on Project Loan general (Agrani bank Ltd.)
 Interest on IDLC Finance Limited
 Interest on (IIDFC)
 Interest on First Lease Financing
 Interest on Term Loan (Prime Bank Ltd.)
 Interest on Term Loan (Brac Bank Ltd.)
 Interest on LTR
 Bank Charge/Bank Misc./Service Charge etc.

96,325,480	105,528,113
2,420,365	2,522,754
2,236,548	2,326,135
4,965,896	5,090,369
2,510,365	2,517,677
2,436,580	2,446,513
10,256,037	10,418,231
1,175,695	1,188,138
122,326,966	132,037,929

41.00 Other Income

Tk. 3,311,126 Tk. 3,479,731

This amount consist of

Interest Received from FDR
 Exchange Gain

2,985,478	3,139,418
325,648	340,313
3,311,126	3,479,731

Exchange gain has been recognized for only realized gains. The unrealized gains or loss at balance sheet date as a result of foreign exchange rate fluctuations have not been recognized as the amount is insignificant and have immaterial effect on the financial results of the company.

42.00 Current Tax Expenses

Tk. 9,503,005 Tk. 10,026,195

Profit before Tax
 Less: Other Income considered separately

 Add: Accounting Depreciation
 Less: Tax Depreciation
 Taxable Income

50,390,340	57,833,081
3,311,126	3,479,731
47,079,214	54,353,350
66,677,333	72,249,526
(106,242,883)	(123,694,580)
7,513,663	2,908,296
1,127,049	436,244
745,003	869,933
1,872,053	1,306,177
9,503,005	10,026,195

Current tax Expenses on Taxable Income @15%
 Current tax Expenses on other Income @22.5%
 Regular Tax
 Current Tax Expenses

Minimum tax on gross receipts of the company was taka 9,503,005 which is higher than the amount of regular tax amounting Taka 1,872,053 hence considering the provision of section 82C of Income Tax Ordinance 1984 the higher amount considered as income tax expenses comparing minimum tax and regular tax.

43.00 Deferred Tax Expenses/(Income)

Tk. 5,934,833 Tk. 7,716,758

Closing
 Beginning

73,697,107	67,762,275
67,762,275	60,045,516
5,934,833	7,716,758

44.00 Earnings Per Share (EPS)

Net Profit After Tax
 Weighted Number of Ordinary Shares during the year (Re-stated)
Earnings Per Share (EPS)

34,952,503	40,090,128
183,550,143	183,550,143
0.19	0.22

Weighted Average number of Ordinary Shares
 Opening
 Issuance of Stock Dividend
 restated:

181,732,815	165,211,650
1,817,328	16,521,165
183,550,143	181,732,815



45.00 Cash Paid to Suppliers, Employees and Others

Tk. 1,381,426,392 Tk. 1,463,402,486

The break-up of the amount is given below:

Cost of Goods Sold

Less: Opening Inventory

Add: Closing Inventory

Add: Creditors b/d

Less: Creditors c/d

Less: Depreciation

Add: Administrative Expenses

Add: Marketing Expenses

Add: Accrued Exp b/d

Less: Accrued Exp c/d

Add: Prepaid Exp c/d

Less: Prepaid Exp b/d

1,356,007,058	1,425,122,609
(651,223,386)	(609,013,908)
686,690,200	651,223,386
10,025,853	12,984,600
(9,457,521)	(10,025,853)
(66,677,333)	(72,249,526)
27,546,863	28,389,012
6,913,200	7,085,430
13,134,946	10,647,743
(13,347,303)	(13,134,946)
416,328,437	394,514,623
(394,514,623)	(362,140,684)
1,381,426,392	1,463,402,486

46.00 Interest Paid

Tk. 101,873,099 Tk. 103,896,166

The break-up of the amount is given below:

Expense Charged

Add: Owing b/d

Less: Owing c/d

122,326,966	132,037,929
96,103,333	67,961,570
(116,557,200)	(96,103,333)
101,873,099	103,896,166

47.00 Income Tax Paid

Tk. 8,325,381 Tk. 5,463,993

The break-up of the amount is given below:

Provision b/d

Add: Tax Charged during year

Add: Advance Tax c/d

Less: Advance Tax b/d

Less: Provision c/d

185,952,438	175,926,243
9,503,005	10,026,195
51,065,886	42,740,505
(42,740,505)	(37,276,512)
(195,455,443)	(185,952,438)
8,325,381	5,463,993

48.00 Reconciliation of Net Profit with cash flows from Operating Activities**Profit before Tax**

Adjustment for:

Depreciation on property, plant and equipment

Less: Increase in Trade & Other Receivables

Less: Increase in Inventories

Add: Increase in WPPF

Add: Increase In Trade Receivables

Add: Increase in Trade Payables

Add: Increase in Liabilities for Expenses

Less: Increase in Advance, Deposit & Prepayments

Less: AIT at source on export realization

Less: Income Tax Paid

Net cash flow from operating activities

50,390,340	57,833,081
66,677,333	72,249,526
117,067,673	130,082,607
(21,789,693)	(62,063,063)
(35,466,814)	(42,209,478)
3,382,864	3,733,212
17,266,945	16,831,151
(568,332)	(2,958,747)
20,666,224	30,628,966
(21,813,814)	(32,373,939)
(8,325,381)	(4,463,993)
-	(1,000,000)
70,419,672	36,206,716

49.00 Net Operating Cash Flow Per ShareNet Cash flows from operating activities

No. of Shares

Net Operating Cash Flow Per Share

70,419,672	36,206,716
183,550,143	183,550,143
0.38	0.20



50.00 The requirement of schedule XI part-II, Para 3

Employees

Number of employees whose salary was below Tk. 8,250

Number of employees whose salary was above Tk. 8,250

-	-
416	401
416	401

51.00 Additional Information

The requirement of schedule XI part-II, Para 3 (a) : Turn Over

Turnover in BDT.	1,580,523,111	1,667,552,693
Turnover in Quantity	9,878,269	10,758,404

The requirement of schedule XI part-II, Para 3 (d) (i) : Raw Materials Consumed

Raw Material (Yarn) (Kgs)	5,040,382	5,369,055
Raw Material (Yarn) (Value in BDT.)	957,672,645	987,906,142
Dyes & Chemical (Kgs)	889,741	1,044,855
Dyes & Chemical (Value in BDT.)	133,461,197	146,279,634

The requirement of schedule XI part-II, Para 3 (d) (ii) : Goods Produced

Finished Goods

Opening (Yds)	1,886,506	1,764,065
Production (Yds)	9,866,094	10,880,845
Closing (Yds)	1,874,331	1,886,506

The requirement of schedule XI part-II, Para 4

Sl. No	Name	Designation	Nature of Transaction	
			Remuneration	Board Meeting Fee
1	Md. Shadequl Alam (Yeasin)	Chairman	-	36,000
2	Md. Shafiul Azam (Mohsin)	Managing Director	1,200,000	36,000
3	Md. Sohel Khan	Director	-	30,000
4	Md. Belayet Hossain, Advocate	Independent Director	-	30,000
5	M.A. Kamal Bhuiyan	Nominee Director (Disney Properties Ltd.)	-	30,000

The requirement of schedule XI part-II, Para 4

Payments to Managing Director and Director by the company during the year

Sl. No	Particulars	June 30, 2022	June 30, 2021
(a)	Managerial remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager;	1,200,000	1,200,000
(b)	Expenses reimbursed to the managing agent;	Nil	Nil
(c)	Commission or other remuneration payable separately to a managing agent or his associate;	Nil	Nil
(d)	Commission received or receivable by the managing agent or his associate as selling or buying agent of other agent of other concerns in respect of contracts entered into by such concerns with the company;	Nil	Nil



(e)	The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year;	Nil	Nil
(f)	Any other perquisites or benefits in cash or in kind;	Nil	Nil
(g)	Other allowances and commission including guarantee commission;	Nil	Nil
(h)	Pension etc.	Nil	Nil
	(i) Pensions	Nil	Nil
	(ii) Gratuities	Nil	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil	Nil
	(iv) Compensation for loss of office	Nil	Nil
	(v) Consideration in connection with retirement from office.	Nil	Nil

The requirement of schedule XI part-II, Para 7 : Capacity Utilization

Sl. No	Name of Product	Production Capacity Yds/Year	Actual Production Yds	Utilization
1	Denims Fabrics	18,450,000	9,866,094	53.47%

The requirement of schedule XI part-II, Para 8

Particulars	Opening Balance	Total Purchase year ended June 30, 2022	Material Available (Taka)	Material Consumption (Taka)	% of Consumption
Raw Material (Yarn)	208,498,831	972,574,177	1,181,073,008	957,672,645	81.87%
Dyes & Chemical	70,646,601	137,419,248	208,065,849	133,461,197	11.41%
Packing Material	12,487,056	74,384,912	86,871,968	73,635,326	6.29%
Spare Parts	5,985,620	5,146,985	11,132,605	5,037,240	0.43%
Total	297,618,108	1,189,525,322	1,487,143,430	1,169,806,408	100.00%

Value of imports calculated on C.I.F basis by the company during the financial year ended June 30, 2022 in respect of raw materials, components and spare parts and capital good were as follows:

Sl. No	Particulars	Import Amount in BDT
i	Raw Materials	972,574,177
ii	Packing Materials	74,384,912
iii	Components of Spare Parts	5,146,985

Value of Export on FOB Basis:

Particulars

Export of Denims Fabrics (US Dollar)	\$17,758,687	\$19,618,267
Export of Denims Fabrics (BDT)	1,580,523,111	1,667,552,693



52.00 Contingent Liabilities

There was no sum for which the company is contingently liable as on June 30, 2022

53.00 Claims Not Acknowledged

There was no claims against the company not acknowledged as debt as on June 30, 2022

54.00 Commission Brokerage Or Discount Against Sales

No commission, brokerage or discount was incurred or paid by the Company against sales during the year of July 1, 2021 to June 30, 2022.

55.00 Events after the Reporting Period

The Board of Directors meeting of Pacific Denims Ltd., held on 27 October 2022, recommended 1% Cash dividend (Except Director & Sponsor Shareholder) of the paid-up capital for the year ended 30 June 2022. These dividends is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

56.00 Significant Deviation

During the year Sales, Net profit after Tax, Earnings Per Share (EPS) and Net Asset Value (NAV) are decreased in comparison with previous year ended on June 30, 2021 due to increase of raw material costing and others overhead increase as a result profit decrease from comparative year.

57.00 Financial Risk Management

The management of company is overall responsible for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risk for its use of financial instruments.

Credit Risk

Liquidity Risk

Market Risk

Credit Risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place that are controlled and monitored in accordance with terms and conditions prescribed in export letter of credit. As at 30th June 2022 the entire part of the receivables are related to export of goods and subject to insignificant credit risk. Risk exposures from other financial assets. i.e. Cash at bank and other external receivables are nominal.

Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach in managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses including financial obligation through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions the company may get support from the related company in the form of short term financing.



Market Risk

Market risk is the risk that any changes in market prices such as foreign exchange rates and interest will affect the company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

(a) Currency risk

The company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw materials, machineries and equipment. Majority of the company's foreign currency transactions are denominated in USD and relate to procurement of raw materials, machineries and equipment from abroad.

(b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. The foreign currency loan is subject to floating rates of interest. Local loans are, however, not significantly affected by fluctuations in interest rate risk. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.



PACIFIC DENIMS LIMITED
Schedule of Property, Plant & Equipment
As on June 30, 2022

Particulars	Amount in Taka												
	Land	Land Development	Building & other Construction	Furniture & Fixture	Electric Installation	Deep- Tube-well	Office Equipment	Plant & Machinery Imported	Plant & Machinery Local	Fire Fighting Equipment	Vehicles & Transport	Total Property, Plant & Equipment	Total
Cost													
As on July 01, 2021	148,310,413	36,708,547	963,237,722	32,177,409	64,772,051	452,632	8,325,306	982,064,258	76,349,343	2,475,360	2,466,002	2,317,339,043	2,317,339,043
Disposal During the Year	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as on June 30, 2022	148,310,413	36,708,547	963,237,722	32,177,409	64,772,051	452,632	8,325,306	982,064,258	76,349,343	2,475,360	2,466,002	2,317,339,043	2,317,339,043
Accumulated Depreciation													
As on July 01, 2021	-	-	104,418,462	21,022,837	49,838,518	354,261	4,872,696	581,881,712	55,896,718	1,276,589	1,870,519	821,432,312	821,432,312
Depreciation Charged	-	-	21,470,482	1,115,457	1,493,353	9,837	345,261	40,018,255	2,045,262	119,877	59,548	66,677,333	66,677,333
Adjustment for Assets disposal off	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on June 30, 2022	-	-	125,888,943	22,138,294	51,331,871	364,098	5,217,957	621,899,967	57,941,981	1,396,466	1,930,067	888,109,644	888,109,644
Net Book Value June 30, 2022	148,310,413	36,708,547	837,348,779	10,039,115	13,440,180	88,534	3,107,349	360,164,291	18,407,362	1,078,894	535,935	1,429,229,399	1,429,229,399
Carrying Value as on June 30, 2022													

As on June 30, 2021

Particulars	Amount in Taka												
	Land	Land Development	Building & other Construction	Furniture & Fixture	Electric Installation	Deep- Tube-well	Office Equipment	Plant & Machinery Imported	Plant & Machinery Local	Fire Fighting Equipment	Vehicles & Transport	Total Property, Plant & Equipment	Total
Cost													
As on July 01, 2020	148,310,413	36,708,547	962,929,946	32,177,409	64,772,051	452,632	8,325,306	982,064,258	76,349,343	2,475,360	2,466,002	2,317,031,267	2,317,031,267
Additions	-	-	307,776	-	-	-	-	-	-	-	-	307,776	307,776
Disposal During the Year	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as on June 30, 2021	148,310,413	36,708,547	963,237,722	32,177,409	64,772,051	452,632	8,325,306	982,064,258	76,349,343	2,475,360	2,466,002	2,317,339,043	2,317,339,043
Accumulated Depreciation													
As on July 01, 2020	-	-	82,398,770	19,783,440	48,179,237	343,331	4,489,072	537,416,985	53,624,204	1,143,392	1,804,354	749,182,786	749,182,786
Depreciation Charged	-	-	22,019,691	1,239,397	1,659,281	10,930	383,623	44,464,727	2,272,514	133,197	66,165	72,249,526	72,249,526
Adjustment for Assets disposal off	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation as on June 30, 2021	-	-	104,418,462	21,022,837	49,838,518	354,261	4,872,696	581,881,712	55,896,718	1,276,589	1,870,519	821,432,312	821,432,312
Net Book Value June 30, 2021	148,310,413	36,708,547	858,819,260	11,154,572	14,933,533	98,371	3,452,610	400,182,546	20,452,625	1,198,771	595,483	1,495,906,731	1,495,906,731
Carrying Value as on June 30, 2021													



Pacific Denims Ltd
Details Item wise Inventories list
For the year ended June 30, 2022

Sl. No	Items	As at 30 June, 2022			As at 30 June, 2021		
		Rate TK	Quantity KG	Amount in Taka	Rate TK	Quantity KG	Amount in Taka
1	Yarn						
	Cotton Open End	226	267,271	60,403,246	214	257,489	55,102,646
	Cotton Open Slub	219	188,835	41,354,865	211	177,235	37,396,585
	Cotton Ring Slub	319	112,325	35,831,675	312	109,560	34,182,720
	Cotton Elastane	335	98,569	33,020,615	327	95,547	31,243,869
	Polyester Filament	186	132,659	24,674,574	179	129,548	23,189,092
	Poly Elastane	217	129,564	28,115,388	213	128,563	27,383,919
	Total		929,223	223,400,363		897,942	208,498,831
2	Dyes & Chemicals						
	Indigo Dye	666	55,632	37,050,912	657	55,654	36,564,678
	Sulphar Black Dye	204	35,624	7,267,296	198	33,526	6,638,148
	Caustic Soda	63	55,258	3,481,254	57	55,215	3,147,255
	Hydrose	206	53,965	11,116,790	197	53,489	10,537,333
	Apple Starch	73	61,854	4,515,342	68	62,458	4,247,144
	Modified Starch	99	14,526	1,438,074	94	12,540	1,178,760
	Sodium Sulphide	72	38,564	2,776,608	66	37,698	2,488,068
	Siligen Softener	356	19,546	6,958,376	347	16,845	5,845,215
	Total		334,969	74,604,652		327,425	70,646,601
3	Packing Materials			13,236,642			12,487,056
4	Spares & Parts			6,095,365			5,985,620
5	Work-in-process						
	Warping			10,220,125			9,145,860
	Dyeing & Sizing			24,256,320			23,654,320
	Weaving			47,262,258			45,236,840
	Finishing			15,836,542			15,230,450
	Total			97,575,245			93,267,470
6	Finished Goods						
	100% Cotton	243	268,123	65,153,889	235	262,450	61,675,750
	Cotton Polyester	257	447,069	114,896,733	246	444,563	109,362,498
	Cotton Elastane	334	151,554	50,619,036	327	152,500	49,867,500
	Cotton Poly Elastane	325	126,487	41,108,275	316	124,785	39,432,060
	Total		993,233	271,777,933		984,298	260,337,808
	Grand Total			686,690,200			651,223,386
	Yarn			223,400,363			208,498,831
	Dyes & Chemicals			74,604,652			70,646,601
	Packing Materials			13,236,642			12,487,056
	Spares & Parts			6,095,365			5,985,620
	Work-in- process			97,575,245			93,267,470
	Finished Goods			271,777,933			260,337,808
	Total			686,690,200			651,223,386