Annual Report
2017





ALLTEX INDUSTRIES LIMITED

ALLTEX INDUSTRIES LIMITED

139, Motijheel Commercial Area, Sadaron Bima Bhabon-02, Dhaka-1000.

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AMAR STOCK

Letter of Transmittal

To
All Shareholders of AIL
Register of Joint Stock Companies & Firms
Bangladesh Securities & Exchange Commission
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited
Central Depository Bangladesh Limited

Sub: ANNUAL REPORT FOR THE YEAR ENDED JUNE 30, 2017.

Dear Sir's

I have pleasure in enclose a copy of the Annual Report containing Director's Report, Auditor's Report along with Audited Financial Statements including Statement of Financial Position as at 30th June 2017, Statement of Comprehensive Income, Changes in Equity and Cash Flows for the year ended 30th June 2017 along with notes thereon and all related Consolidated Financial Statements for your kind information, records and necessary measures.

Yours sincerely,

Sd/-
Mohammad Morsheduzzaman
Company Secretary

AMAR STOCK

NOTICE OF THE THIRTY THREE (33rd) ANNUAL GENERAL MEETING

Notice is hereby given that the **THIRTY THREE (33rd) ANNUAL GENERAL MEETING** of the Company will be held on Sunday, December 24, 2017 at 11:00 A.M. at Registered Office & Factory Premises of the Company at ALLTEX Industrial Park, Ariabo, Barpa, Rupgonj, Narayangonj to transact the following business:

AGENDA

1. To confirm the proceedings of the 32nd Annual General Meeting of the Company held on December 22, 2016.
2. To consider and adopt the Audited Accounts for the year ended 30 June 2017 together with reports of the Auditors and the Directors thereon.
3. To elect Directors as per Articles of Association of the Company.
4. To appoint/re-appoint Auditors and fix their remuneration.
5. To transact any other business with the permission of the Chair.

By Order of the Board

Sd/-
Mohammad Morsheduzzaman
Company Secretary

Dated, Dhaka.
October 26, 2017.

Notes:

1. The **'Record Date'** will be on Sunday, November 19, 2017.
2. Shareholders whose names will be appeared in the Members' Register of the company or in the Depository on the Record Date will be eligible to attend the meeting and receive dividend;
3. A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend the meeting and vote on his/her stead. The proxy form, with revenue stamp to Tk.10.00 must be deposited at the Corporate Head Office of the Company at 139 Motijheel C/A, Dhaka-1000 not later than 72 hours before the time fixed for the meeting.
4. Please note that AGM can only be attended by the honourable shareholder or properly constituted proxy. Therefore, any friend or children accompanying with honourable shareholder or proxy cannot be allowed into the meeting.
5. Admission to the meeting venue will be strictly on production of the attendance slip attached with the proxy form.

MANAGEMENT APPARATUS

Board of Directors

Engr. Afsar Uddin Ahmad	-	Chairman
Mrs. Hasna Ahmad	-	Vice Chairman
Barrister Imtiaz Uddin Ahmad Asif	-	Managing Director & CEO
Mr. Fahim Uddin Ahmad Arif	-	Director
Barrister Ishtiaque Uddin Ahmad Ashik	-	Alternate Director
Mr. M A. Mohsin	-	Director
Mr. Md. Refat Hasan	-	Nominated Director
Engr. Khalilur Rahman	-	Independent Director
Mr. Farhan Hadi	-	Independent Director

Senior Corporate Officials

Mr. Mohammad Shibly	-	Chief Operating Officer
Mr. Abul Mohsin	-	Chief Financial Officer
Mr. Shahid Riazus Sarwar	-	Head of Internal Audit
Mr. Mohammad Morsheduzzaman	-	Company Secretary

Bankers	-	Sonali Bank Limited,Local Office, Dhaka.
	-	One Bank Limited,Principal Branch, Dhaka
Statutory Auditors	-	M/s. SHAFIQ BASAK & CO, Chartered Accountants
Compliance Auditors	-	M/s. K. M. HASAN & CO, Chartered Accountants
Dhaka Office	-	Sadharan Bima Bhabon-02 (12th Floor) 139, Motijheel C/A, Dhaka-1000.
Registered Office & Factory	-	**"ALLTEX Industrial Park"** Ariabo, Barpa, Rupgonj, Narayangonj.

Corporate History

Date of Incorporation	-	24th January, 1985
Incorporation No.	-	C-13621/1398 of 1984- 1985
Authorized Capital	-	Tk. 1,000,000,000.00
Paid Up Capital	-	Tk. 559,680,000.00
No of Shareholders	-	9063
Total employees	-	950

Listing	-	Dhaka Stock Exchange Ltd.
	-	Chittagong Stock Exchange Ltd
E-mail	-	info@alltexbd.com
Website	-	www.alltexbd.com
Phone	-	09613569192
Fax	-	(02) 9565569

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CORPORATE GOVERNANCE

The Company follows the guidelines No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07/08/2012 issued by the Bangladesh Securities and Exchange Commission (BSEC). The company's internal control and reporting procedures are adequate and effective. Corporate Governance involves decision making process for any corporate body as a going concern for the benefit of all concerned, present and future. The involvement of the entrepreneur in all these areas invokes decision making governance on a continuous basis. These aspects of governance are shared by the Board of Directors, Executive Management, operational participants, workers and others in fulfillment of the common goals that converge in increasing the benefits of all stakeholders.

The organisms through which the corporate governance functions are carried out as under:

a) Constitution:

Board of Directors, the top management level, consisting of the founding entrepreneurs/successors and Independent Directors, provide the policy and strategic support and direction for the entire range of the corporate activities. The Board of Directors now consists of nine members including the Independent Directors. However, the present Board of Directors consists persons with varied education and experience which provides a balancing character in decision making process. The Board is reconstituted every year at each Annual General Meeting with one-third of the members retiring by rotation.

b) Role & Responsibilities:

The main role of the Board of Directors, which is the highest level of authority, is to provide general superintendence, oversee the operations and control the affairs of the company through appropriate delegations of authority and accountability processes via the lines of command. The Board of Directors, in fulfillment of its responsibility hold periodic meetings, at least once a quarter and provide appropriate decisions / directions to the executive management. The Board of Directors also remains responsible for ensuring overall hazard free and friendly working environment in the factory and offices.

c) Relationship with shareholders & public:

The shareholders as owners are to be provided with material information on the company's operation, half-yearly and annually, the latter at the Annual General Meeting. They are also provided with routine services by the Company Secretary. The Board is, however, responsible to the public for publication of any Price Sensitive Information as per Bangladesh Securities And Exchange Commission regulation. A Company Secretary is in-charge for all these responsibilities.

d) Audit Committee of Board:

The Board of Directors has constituted an Audit Committee of the Board consisting of three directors. The Audit Committee is headed by the Independent Director, Engr. Khalilur Rahman, MBA and vastly experienced in company matter. Other members are Barrister Imtiaz Uddin Ahmad Asif, Managing Director and CEO and Mr. M.A Mohsin, Director. The Audit Committee carries out its responsibilities as per provisions of law and submits its report to the Board of Directors from time to time. The Audit Committee also co-ordinates with the internal and external auditors as and when required. The Audit Committee also ensures compliance of requirements of Bangladesh Securities And Exchange Commission and other agencies.

e) Executive Management:

The executive management is led by the Managing Director, CEO who is appointed by the Board of Directors for a term of five years (renewable) with the approval of shareholders in the Annual General Meeting. The Managing Director is supported by professional, well educated, trained and experienced team consisting of Executive Directors, General Managers and host of Senior Executives in the chain of command of Management.

f) Independent Directors:

Mr. Farhan Hadi, MBA has been appointed on 06.04.2016 and Engr. Khalilur Rahman, MBA has been re-appointed on 24.05.2016. Mr. Hadi and Mr. Rahman are knowledgeable persons with integrity and capable to ensure compliance with financial, regulatory and corporate laws and can make meaningful contributions to the conduct of the business of the company and also safeguard the interest of the shareholders. With this appointment the number of Directors of Alltex Industries Limited is now 9 Directors which is the requirement of Board's Size as per Bangladesh Securities & Exchange Commission Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August, 2012 stand fully complied with.

AMARSTOCK

CHAIRMAN'S STATEMENT TO THE SHAREHOLDERS FOR THE YEAR ENDED JUNE 30, 2017

Dear Shareholders,

Assalamu Alaikum,

It is my privilege and honor to welcome you all on behalf of the Board of Directors to this 33rd Annual General Meeting of your company and to present the Annual Report- 2017 together with the Audited Financial Statements and the Auditor's Report thereon for the year ended June 30, 2017.

Though Bangladesh has been considered as one of the prime sources for Home-textile products both to Europe and America the pressure on prices has increased due to the Chinese, Indian and Pakistani threat. Home –textile industries of Bangladesh have potential markets despite the price pressure, currency appreciation and other possible odds in the global arena.

We are convening this 33rd AGM of your company on a time when every business entity is suffering from uncertainty in future business in Bangladesh, increased prices of all raw materials, strong position of local currency against US dollar and withdrawal of anti-dumping duty of Pakistan by the European Union. In addition, due to insufficient gas pressure in pipe line our capacity ran in only at 20% to 25%. These all have a definite and direct impact on the production, revenue and profitability of your company.

Your company is very much prompt to develop strategies and lay greater emphasis on innovation in textile, recruitment of best quality employees and aggressive in marketing but with all endeavors, we could not enhance our export during the year due to world wide economic depression.

At the same time, our efforts were not only to keep patronage of our existing customers but also opened the way to develop more in future. The demand for the product is expected to increase as one of our prime competitors, Pakistan is now going with serious political and economic crises and some of our old buyers committed to return to your company. On the other hand to compete with others your company is diverting buyers from other countries for receiving bulk orders of value added products.

According to the reports of economists 2017-18 will also be a hard year for the Home-textile business if the government does not come forward to help this industry as done by the Indian, Chinese and Pakistani government and ensure uninterrupted gas supply. However, I am confident that, with your understanding and support we will overcome the outcome of all obstacles and will continue to build on our capabilities for sustained high performance and thus able to increase our sales volume. I would also like to take this opportunity to show my appreciation and sincere gratitude to the valued shareholders, government agencies, employees, banks, financial institutions, suppliers and to our customers for their unforgettable co-operation. In fact you are the real strength to overcome the challenges in our way.

Once again I offer my heartiest thanks to all shareholders for their support during this year.

Allah Hafez

(Engr. Afsar Uddin Ahmad)
Chairman

DIRECTORS' REPORT TO THE SHAREHOLDERS FOR THE YEAR ENDED JUNE 30, 2017

Dear Shareholders,

Assalamu Alaikum

I, on behalf of the Board of Directors, have the pleasure to present before you the report for the year ended June 30, 2017 along with the audited financial statement and auditors' report thereon.

In terms of provisions of Section 184 of the Companies Act 1994, Rule 12 (and the schedule there under) of the Bangladesh Securities and Exchange Rules 1987, BSEC Notification dated 7th August, 2012 and IAS–1 (International Accounting Standards–1) codes as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB), it is the pleasure of the Board of Directors to submit its Report to the Members of the Company for the year 2016-2017 in the following paragraphs:

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENT IN THE INDUSTRY:

At present RMG sector in Bangladesh is the highest revenue generating sector. Home Textile sector is a vital part of RMG value chain, to stabilize supply chain and control the major costs. Bangladesh is not cotton producing country yet we are always considered is one of the prime sources for Home-textile products both to Europe and America. Although the pressure on prices was continuously felt as a result of the Chinese, India and Pakistani manufacturers, home textile companies of Bangladesh always had potential despite possible odds in the global arena.

Alltex Textiles has over 33 years of experience in Home Textile. The industry is one of the largest producers of Home Textile in Bangladesh. The main obstacles in our business is now the economic recession, devaluation of currency value by the main competitor Pakistan, rises in price of raw materials such as grey fabrics and dyes and chemicals. In addition to that 9 % anti-dumping facility was withdrawn by European Union from Pakistani Home-textile, free transport to shipment-port given by the Chinese government which caused more difficulties for Bangladeshi exporters to accept orders. All the above factors combined, we expect a great hardship for the Bangladesh textile exporter over the next year.

Alltex relentlessly pursues its vision of innovation, speed, and service-driven marketing activities to the complete satisfaction of the customers. We are looking forward to open new markets especially in Canada, Japan and Brazil. We are also looking at new markets in North American Country, in addition to increasing our share in the existing US, European and Australian market. You will be happy to know that some of our old buyers such as IKEA has agreed to increase purchase from us. In addition, we have also added new buyers from Canada and Japan where the opportunity for value addition is greater.

With our strong focus on differentiated, innovative and value added products, we have strengthened our design team and expanded our product development activities to face the problems during the year. In addition to tint our overall marketing policy of going for quality rather than volumes will pay rich dividends and we will able to not only hold onto our existing customer base but venture into new markets.

DISCUSSION ON COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN:

The gross turnover of the Company stood at Tk. 120.21 Crore in 2016-2017 while it was Tk. 129.17 Crore in 2015-2016 with a decrease of 6.93%. The achieved turnover is decreased by Tk. 8.96 Crore. The abridged position of the Company's result is as follows:

Particulars	Year		Increase/(decrease)	
	June 30, 2017	June 30, 2016	Difference	%
	000' Taka	000' Taka	000' Taka	
Gross Turnover	1,202,065	1,291,678	(89,613)	(6.93)
Cost of Goods Sold	1,033,166	1,091,341	(58,175)	(5.33)
Gross Profit	168,899	200,337	(31,438)	(15.69)
Net Profit/ (Loss)-After Tax	(119,018)	21,267	(140,285)	(659.63)

Gross Profit for the current year decreased by 15.69 % due to decrease in Cost of Goods Sold in proportion of Turnover.

NET PROFIT AND APPROPRIATION:

The Company has made a Net loss after Tax of Tk. (119,018,651) during the year 2016-2017 (Net profit of Tk. 21,267,165 in the year 2015-2016) which along with the last year's un-appropriated balance of Tk.48,355,270 has given an Available for appropriation balance Tk.(70,663,381) , which your Director propose to appropriate as follows:

	June 30, 2017	June 30, 2016
	Taka	Taka
Opening Balance	48,355,270	71,968,105
Current Year's Profit/(Loss) after Tax	(119,018,651)	21,267,165
Available for appropriation	**(70,663,381)**	**93,235,270**
Less: Stock Dividend	-	(31,680,000)
Less : Cash Dividend	-	(13,200,000)
Retained earnings	**(70,663,381)**	**48,355,270**

KEY FACTORS

01. NAV- Net Asset Value (NAV) per share has been stood up at Tk. 25.52 (in June 30, 2016 it was Tk. 27.64)

02. EPS-Earning per share is Tk. (2.13) during this year which was Tk. 0.38 in last year.
The major reason of decreasing Net profit margin as well as EPS is due to increase of finance charges by Tk 11.02 crore compared to the prior year. This is due to over provision of earlier years of Tk. 6.35 crore had been adjusted with actual financial charges of Tk.13.94 crore during the year ended June 30,2016. Moreover export has decreased by Tk. 8.96 crore due to increased competition from Pakistan & China in home textile sector. On the other hand insufficient Gas pressure in pipe line our capacity ran in only at 20% - to 25%, As a result, net profit margin as well as EPS reduced by Tk.2.51 per share during the year.

03. NOCFPS-Net operating cash flow per share has been stood up at Tk. 0.30 which was Tk. 0.77 in last year.

OUR PRODUCTS:

Printed & Dyed – Pigment & Reactive Prints & Dyed Bed Set , Duvet Cover, Flat Sheet, Fitted Sheet, Frilled Valance Sheet, Platform balance, Curtains, Pelmets, Comforter Shell, Dust ruffle, Window Valance, Pillow Case, Sham & other home textile items.

SEGMENT –WISE OR PRODUCT-WISE PERFORMANCE:

The Company's operations are currently carried out under a single unit and typically there is no product diversification. Accordingly the company operates one segment of developing, manufacturing and marketing of household textile items.

RISK & CONCERN:

The Company management perceives operational risks, Foreign exchange fluctuation risks, market risks, compliance risks and new investment risks within the national & international perspectives and the risk of any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the Country. Your management is very much ready to take proper steps against any uncertainties to overcome any risks which could have an impact on the business of the company.

HUMAN RESOURCES:

As a pioneer in Home-Textile, your company continuously emphasizes on the development of human resources and making reasonable investment for acquisition, development and retention of talented and dynamic professionals. We ensure one of the best HR practices in our organization which leads the attractiveness for new hires and also the retention of competent personnel with their wholehearted effort and loyalty towards the organization. Alltex always approaches on its 'Policy Talks'. The Management encourages taking all operational and functional decisions as per Company policy. In this regard we have competent, standard, updated and socially based policies to run the functions of the organization in a standard manner. Enabling people to harmonize working life with family life has been one of the strengths of our HR policies. ALLTEX Human Resource division has implemented comprehensive HR Software that operates a central storage of HR data with the number of extensive workflows, notifications & analytical reports. It establishes a mutual environment for the HR specialists, managers & employees in order to provide the effective management & compliance. Through this software, Alltex adopts environment friendly processes in every steps of HR from recruitment to career management, compensation to performance management & availing leave to talent management.

DIVIDEND:

The Company has made and aggregated Retained earnings balance is Tk.(7.07) crore. You are well aware that our export has fallen by Tk.8.96 crore. To keep the cash flows smooth for running the operation, your directors recommended no dividend for the year ended June 30, 2017.

ELECTION OF DIRECTORS:

Mrs. Hasna Ahmad and Mr. Fahim Uddin Ahmad Arif, Directors of the Company, retire as per article 102 & 103 of Articles of Association and being eligible offer themselves for re-election. Brief resume and other information of the above mentioned directors as per clause 1.5 (xxii) of BSEC notification dated 7th August, 2012 are depicted in ANNEXURE-IV.

APPOINTMENT OF ALTERNATE DIRECTOR:

The Board of Directors in its meeting held on 25th October, 2016 has appointed Barrister Ishtiaque Uddin Ahmad Ashik, Alternate Director as per article 98 and section 101 of the Companies Act 1994;this is to be placed before the shareholders in general meeting of the company for their consent. Brief resume and other information of Barrister Ishtiaque Uddin Ahmad Ashik are depicted in ANNEXTURE –IV.

APPOINTMENT/ RE-APPOINTMENT OF INDEPENDENT DIRECTOR

The Board of Directors in its meeting held on 6th April, 2016 has appointed Mr. Farhan Hadi, Independent Director for term of 3 (three) years as per BSEC regulations and seek your approval. Brief resume and other information of Mr. Farhan Hadi are depicted in ANNEXTURE –IV.

The Board of Directors in its meeting held on 24th May, 2016 has re-appointed Engr. Khalilur Rahman, Independent Director for further term of 3 (three) years as per BSEC regulations and seek your approval. Brief resume and other information of Engr. Khalilur Rahman are depicted in ANNEXTURE-IV.

APPOINTMENT/ RE-APPOINTMENT OF AUDITORS:

The existing Auditors of the Company M/s. Shafiq Basak & Co., Chartered Accountant retires at this Annual General Meeting and non- eligible for reappointment as per SEC order No. SEC/ CMR RCD /2009-193/174/Admin/61 dated July 8, 2015. M/s. Ata Khan & Co., Chartered Accountant expressed their interest to be appointed as auditor of the Company for the year 2017-2018.

Being eligible, your Directors are recommending for approving the appointment of M/s. Ata Khan & Co., Chartered Accountants as External Auditor of the Company with remuneration Tk. 150,000/= (One Lakh and Fifty Thousand only) for the next year ended June 30, 2018.

CORPORATE GOVERNANCE:

Corporate Governance is the practice of good citizenship, through which the company is governed by the board, keeping in view its accountability to the shareholders and to the society. A statement in pursuance to clause 7(i), audit committee report as per clause 3.5, certificate from the CEO and CFO to the Board as per clause 6, certificate from professional accountant as per clause 7(i) and status of compliance as per clause 7(ii) the notification No. SEC/CMRRCD/2006 -158 /134/Admin/44 of 07th August, 2012 issued by Bangladesh Securities & Exchange Commission is depicted in the ANNEXURE-I,II,III,V, VI and VII respectively.

MANAGEMENT APPRECIATION

The Board of Directors record with deep appreciation the performance of the management, the officers, staff and workers whose relentless effort helped increase the productivity as well as the net profit despite the natural and unnatural adverse factors of production and marketing throughout the country and the world. It is expected the employees and the management will continue to improve the results for the interest of shareholders whose unswerving trust in management has always been an inspiration to the Board of Directors.

The director humble express its gratitude and acknowledge with keen interest the cooperation and unflinching support it has received from various agencies including Bangladesh Securities and Exchange Commission, Stock Exchanges, National Board of Revenue and other agencies of the public and the private sector.

We look forward to brighter future for all of us.

Engr. Afsar Uddin Ahmad
Chairman

ANNEXURE-I

The Directors also report that:

- Related Party Transactions are depicted in Note no. 30 in the Notes of Account.
- Remuneration of Directors including Independent Director have been shown in Note no. 31 in the Notes of Account.
- The Financial Statement of the Company present true and fair view of the Company's state of Affairs, result of its operation, cash flows and changes in equity.
- Proper books of accounts as required by the prevailing law have been maintained.
- Appropriate accounting policies have been followed in formulating the financial statements and accounting estimates were reasonable and prudent.
- The financial statement was prepared in accordance with IAS/BAS/IFRS/BFRS.
- The internal control system is sound in design and is effectively implemented and monitored.
- There is no significant doubt about the company's ability to continue as a going concern.
- There is no significant deviation from the operating result of the last year.
- There is no event of significant variance from quarterly financial performances during the under reporting.
- There is no significant extra-ordinary gain or loss during the financial year.
- Key operating and financial data of last five years have been presented in summarized form in page no. 32
- The number of Board Meeting and the Attendance of Directors for the year 2016-2017 were as follows:

Name of Directors	Position	Meeting Held	Attended
Engr. Afsar Uddin Ahmad	Chairman	6	3
Mrs. Hasna Ahmad	Vice Chairman	6	2
Barrister Imtiaz Uddin Ahmad Asif	Managing Director	6	5
Mr. Fahim Uddin Ahmad Arif	Director	6	* Leave of Absent
Mr. M. A. Mohsin	Director	6	6
Engr. Khalilur Rahman	Independent Director	6	5
Mr. Farhan Hadi	Independent Director	6	3
Mr. Md. Refat Hasan	Nominated Director by ICB Unit Fund	6	2

*Note: Mr. Fahim Uddin Ahmed Arif, Director was granted leave of absent from the Board Permision for Pursuing higher studies outside of Bangladesh.

- The pattern of shareholding as required by clause 1.5(xxi) of the BSEC Notification dated 7th August, 2012, stated in Annexure II.

ANNEXURE-II

Pattern of Shareholding as on 30 June, 2017

Name of the Shareholders	Status	Share Held	%
i. Parent/Subsidiary /Associated Companies and other related parties:			
Bastu Shilpi Limited, Represented by Mrs. Hasna Ahmad	Director	51,60,606	9.220%
Bastu Shilpi Corporation Limited, Represented by Mr. Fahim Uddin Ahmad Arif	Director	23,22,672	4.150%
Bangladesh Chemical Complex (Pvt.) Limited, Represented by Barrister Imtiaz Uddin Ahmad Asif	Director	59,96,448	10.714%
Alltex Fabrics Limited, Rep resented by Engr. Afsar Uddin Ahmad	Director	15,53,112	2.775%
Alltex Dyeing Finishing and Printing Mills Limited, Represented by Mr. M A Mohsin	Director	15,53,112	2.775%
ICB Unit Fund, Represented by Mr. Md. Refat Hasan	Nominated Director	2,952,312	5.275%
ii. Directors:			
Engr. Afsar Uddin Ahmad	Chairman	15,67,104	2.800%
Mrs. Hasna Ahmad	Vice Chairman	9,37,464	1.675%
Barrister Imtiaz Uddin Ahmad Asif	Managing Director	5,67,842	1.015%
Mr. Fahim Uddin Ahmad Arif	Director	6,29,640	1.125%
Barrister Ishtiaque Uddin Ahmad Ashik	Alternate Director	-	-
Mr. M. A. Mohsin	Director	1,166	0.002%
Engr. Khalilur Rahman	Independent Director	-	-
Mr. Farhan Hadi	Independent Director	1,060	0.002%
Mr. Md. Refat Hasan	Nominated Director by ICB	-	-
iii. Chief Executive Officer, Chief Financial Officer, Co their Spouses and Minor Childrens:			
Barrister Imtiaz Uddin Ahmad Asif	CEO	5,67,842	1.015%
Mr. A. Mohsin	CFO	-	-
Mr. Mohammad Morsheduzzaman	CS	-	-
Mr. Shahid Riazus Sarwar	Head of IA	-	-
iv. Executives:			
Mr. Mohammad Shibly	COO	-	-
Mr. Shamsul Haque	GM(Stitching)	-	-
Mr. Abdul Mannan	DGM (Comm.)	-	-
Mr. Taimur Islam	DGM (Comm.)	-	-
Mr. Enamul Karim	DGM (Comm.)	-	-
v. Shareholders Holding 10% or more voting interest in the company:			
Bangladesh Chemical Complex (Pvt.) Limited, Represented by Barrister Imtiaz Uddin Ahmad Asif	Director	59,96,448	10.714%

AMARSTOCK

শেয়ারহোল্ডারগণের প্রতি পরিচালনা পর্ষদের প্রতিবেদন
৩০ জুন ২০১৭ ইং সমাপ্ত বছরের জন্য

সম্মানিত শেয়ারহোল্ডারবৃন্দ

পরিচালনা পর্ষদ ৩০ জুন ২০১৭ ইং সমাপ্ত বছরের নিরীক্ষিত প্রতিবেদনসহ কোম্পানির বার্ষিক প্রতিবেদন উপস্থাপন করছি।

শিল্পের অবস্থান ও ভবিষ্যৎ পরিকল্পনাঃ

বাংলাদেশ একটি তুলা উৎপাদনকারী দেশ না হওয়া সত্ত্বেও ইউরোপ ও আমেরিকার বাজারে হোম টেক্সটাইল পণ্যের অন্যতম সরবরাহকারী হিসাবে বিবেচিত হয়। যদিও চীন, ভারত ও পাকিস্তানের হুমকির কারনে সর্বদা মূল্যের উপর একটি চাপ পরিলক্ষিত হয়। Multi Fiber Agreement (MFA) এর মধ্যে অর্ন্তভুক্তি ও বৈশ্বিক বিভিন্ন সমস্যা সত্বেও বাংলাদেশের হোম টেক্সটাইল শিল্পের বিশাল সম্ভাবনা আছে।

আমাদের ব্যবসার প্রধান প্রতিবন্ধকতা হচ্ছে বৈশ্বিক অর্থনৈতিক মন্দা, প্রধান প্রতিদ্বন্দী পাকিস্তানের রুপির অবমূল্যায়ন, কাচাঁমাল যথা গ্রে-ফেব্রিক্স ও ডাইস কেমিক্যালের মূল্য বৃদ্ধি। এছাড়া ইউরোপের বাজারে পাকিস্তানী পণ্যের উপর থেকে ৯% রপ্তানী শুল্ক প্রত্যাহার, চীনা সরকার কর্তৃক রপ্তানী পণ্য বন্দর পর্যন্ত বিনা ভাড়ায় পরিবহণ আমাদের রপ্তানী আদেশ গ্রহনের ক্ষেত্রে সমস্যার সৃষ্টি করে। উপরোল্লেখিত বিষয়গুলোর বিবেচনায় আমরা শংকিত যে আগামী বৎসর হোম টেক্সটাইল রপ্তানীকারকদের কঠিন পরিস্থিতির মোকাবেলা করতে হবে।

অলটেক্স অবিশ্রান্তভাবে উদ্ভাবনের লক্ষ্য, গতিশীলতা এবং নিজস্ব বিক্রয় কর্মকান্ডের মাধ্যমে ক্রেতাদের সর্বোচ্চ সন্তুষ্টির চেষ্টা করে যাচ্ছে। কানাডা, জাপান ও ব্রাজিলে আমরা নতুন বাজার সৃষ্টির চেষ্টা করে যাচ্ছি। বর্তমানে আমেরিকা, ইউরোপ ও অষ্ট্রেলিয়ার বাজারে নিজেদের বর্তমান অবস্থান বৃদ্ধির সাথে সাথে আমরা উত্তর আমেরিকার দেশগুলোতেও নতুন বাজার সৃষ্টির প্রক্রিয়ায় রয়েছি ।

আমাদের এখন লক্ষ্য হচ্ছে ব্যতিক্রমী, আকর্ষনীয় এবং উচ্চ মার্জিন বিশিষ্ট হোম টেক্সটাইল পণ্য উৎপাদনের দিকে। এই বিষয়ে আমাদের দক্ষ ডিজাইনটিম তাদের আকর্ষণীয় ও সৃষ্টিশীলতার মাধ্যমে উন্নতমানের ব্যতিক্রমী পণ্যের ডিজাইন উদ্ভাবনের মাধ্যমে এই ধরনের সমস্যা সমাধানের চেষ্টা করে আসছে। এর বাইরে আমাদের বিপনণ বিভাগ বেশি পরিমাণের পণ্য বিক্রয়ের চেয়ে কোয়ালিটি পণ্য উৎপাদনের মাধ্যমে Value added products রপ্তানী বৃদ্ধি করে এবং নতুন বাজার সৃষ্টির মাধ্যমে শেয়ার হোল্ডারদের বিনিয়োগের উপর বেশি পরিমাণের লভ্যাংশ প্রদানের চেষ্টা চালিয়ে যাচ্ছে।

আর্থিক ফলাফল ঃ

কোম্পানীর মোট বিক্রয়ের পরিমাণ এ বছর ৬.৯৩% হ্রাস পেয়ে ১২০.২১ কোটি টাকায় দাঁড়িয়েছে যা গত অর্থ বছরে (২০১৫-২০১৬) ছিল ১২৯.১৭ কোটি টাকা। অর্জিত বিক্রয়ের পরিমাণ হ্রাস পেয়েছে ৮.৯৬ কোটি টাকা। আপনাদের কোম্পানীর আর্থিক ফলাফলের সার সংক্ষেপ নিম্নরূপঃ

	সমাপ্ত বৎসর ৩০ জুন ২০১৭ '০০০ টাকায়	সমাপ্ত বৎসর ৩০ জুন ২০১৬ '০০০ টাকায়	(হ্রাস)/বৃদ্ধি '০০০ টাকায়	(হ্রাস)/বৃদ্ধির শতকরা হার
মোট বিক্রয়	১,২০২,০৬৫	১,২৯১,৬৭৮	(৮৯,৬১৩)	(৬.৯৩%)
বিক্রিত পণ্যের উৎপাদন ব্যয়	১,০৩৩,১৬৬	১,০৯১,৩৪১	(৫৮,১৭৫)	(৫.৩৩%)
মোট মুনাফা	১৬৮,৮৯৯	২০০,৩৩৭	(৩১,৪৩৮)	(১৫.৬৯%)
করপূর্ববর্তী নীট মুনাফা / (ক্ষতি)	(১১৯,০১৮)	২১,২৬৭	(১৪০,২৮৫)	(৬৫৯.৬৩%)

বিক্রয় হ্রাস পাওয়ার কারনে বিগত বছরের চেয়ে গ্রস মুনাফা (১৫.৬৯%) হ্রাস পেয়েছে।

নীট মুনাফা ও বন্টন ঃ

কোম্পানীর নীট ক্ষতি (১১৯,০১৮,৬৫১) টাকা (২০১৫-২০১৬ ঃ নীট মুনাফা - টাকা ২১,২৬৭,১৬৫) কর পরবর্তী নীট মুনাফা হয়েছে যাহা বিগত বছরের ৪৮,৩৫৫,২৭০ টাকার অবন্টনকৃত স্থিতিসহ মোট স্থিতির পরিমাণ (৭০,৬৬৩,৩৮১) টাকা যাহা আপনাদের পরিচালক মন্ডলী নিম্নোক্তভাবে বন্টনের প্রস্তাব করেছেন।

	৩০ জুন ২০১৭ টাকা	৩০ জুন ২০১৬ টাকা
পূর্ববর্তী বছরের অবন্টনকৃত স্থিতি (১লা জুলাই-২০১৬)	৪৮,৩৫৫,২৭০	৭১,৯৬৮,১০৫
চলতি বৎসরের কর পরবর্তী নীট মুনাফা/(ক্ষতি)	(১১৯,০১৮,৬৫১)	২১,২৬৭,১৬৫
	(৭০,৬৬৩,৩৮১)	৯৩,২৩৫,২৭০
বাদঃ ষ্টক লভ্যাংশ	-	(৩১,৬৮০,০০০)
বাদঃ নগদ লভ্যাংশ	-	(১৩,২০০,০০০)
মোট অবন্টনকৃত মুনাফা	**(৭০,৬৬৩,৩৮১)**	**৪৮,৩৫৫,২৭০**

প্রধান নির্ণায়ক ঃ

১। এনএভি - শেয়ার প্রতি নীট সম্পদ মূল্য হ্রাস পেয়ে ২৫.৫২ টাকায় দাঁড়িয়েছে যা গত অর্থ বছরে (২০১৫-২০১৬) ছিল ২৭.৬৪ টাকা।
২। ইপিএস - শেয়ার প্রতি উপার্জিত আয় হ্রাস পেয়ে ঋণাত্মক (২.১৩) দাঁড়িয়েছে যা গত অর্থ বছরে (২০১৫-২০১৬) ছিল ০.৩৮ টাকা।

উল্লেখ্য, পূর্ববর্তী অর্থ বছরের তুলনায় ফাইন্যান্সিয়াল চার্জ ১১.০২ কোটি টাকা বৃদ্ধি পাওয়ায় নীট মুনাফা সহ ইপিএস হ্রাস পেয়েছে। যেখানে ২০১৫-২০১৬ অর্থ বছরে ৬.৩৫ কোটি টাকা অতিরিক্ত প্রভিশন, প্রকৃত ফাইন্যান্সিয়াল চার্জ ১৩.৯৪ কেটি টাকার সাথে সমন্বয় সাধন করা হয়েছে। অধিকিন্তু পাকিস্তান ও চীনের প্রতিযোগিতা ব্যাপকহারে বৃদ্ধির ফলস্বরূপ রপ্তানী ৮.৯৬ কোটি টাকা হ্রাস পেয়েছে। অন্যদিকে অপর্যাপ্ত গ্যাস প্রবাহ না থাকার ফলস্বরূপ নীট মুনাফাসহ ইপিএস ২.৫১ টাকা হ্রাস পেয়েছে।

৩। এনওসিএফপিএস - শেয়ার প্রতি নীট অপারেটিং নগদ প্রবাহ হ্রাস পেয়ে ০.৩০ টাকা দাঁড়িয়েছে যা গত অর্থ বছরে (২০১৫-২০১৬) ছিল ০.৭৭ টাকা।

আমাদের পণ্য সমুহঃ

পিগমেন্ট ডাইড, পিগমেন্ট এন্ড রিএকটিভ প্রিন্ট, ডায়েড বেড সিট, ডুয়েট কভার, প্যাট সিট, পিটেড সিট, পাট ফর্ম ব্যালেন্স, পর্দা, কুশন কভার, উইনডো ব্যালেন্স, পিলোকেস এবং অন্যান্য হোম টেক্সটাইল পণ্য।

সেগমেন্ট রিপোর্টঃ

আমাদের কোম্পানীর কার্যক্রম একটি ইউনিটের আওতায় পরিচালিত হচ্ছে এবং আমাদের কোন ভিন্ন লাইনের দ্রব্য নেই। কোম্পানী হোম টেক্সটাইল পণ্য তৈরী, উন্নতকরণ, বিপননের উপরই তার সমস্ত কার্যক্রম পরিচালনা করে আসছে।

ঝুঁকি সমূহঃ

কোম্পানী পরিচালনা পর্ষদ তার পরিচালনা সংক্রান্ত ঝুঁকি, বৈদেশিক মুদ্রা বিনিময় হার সংক্রান্ত ঝুঁকি, বাজার ঝুঁকি, সমষ্টিকরণ ঝুঁকি, নতুন বিনিয়োগের ক্ষেত্রে দেশী-বিদেশী প্রেক্ষাপটের ঝুঁকি এবং নিয়ন্ত্রক সংস্থা কর্তৃক হঠাৎ করে নীতিমালা পরিবর্তনের ঝুঁকি নিরুপণ করে। কোম্পানী পরিচালনা পর্ষদ এই অনাকাঙ্খিত ঝুঁকি মোকাবেলায় যথাযথ ব্যবস্থা গ্রহনে প্রস্তুত রয়েছে।

সহযোগী প্রতিষ্ঠানের লেনদেনঃ

অলটেক্স ইন্ডাষ্ট্রিজ লিঃ তার রপ্তানীকৃত পণ্যে ব্যবহৃত গ্রে-কাপড়ের ৩০% অলটেক্স ফেব্রিক্স লিঃ কর্তৃক উৎপাদিত গ্রে-কাপড় ব্যবহার করে থাকে। অলটেক্স ফেব্রিক্স লিমিটেড এর পরিচালক হিসাবে অলটেক্স ইন্ডাষ্ট্রিজ লিঃ এর চারজন পরিচালক অর্ন্তভুক্ত রয়েছে। অলটেক্স ইন্ডাষ্ট্রিজ লিঃ এবং অলটেক্স ফেব্রিক্স লিমিটেড এর মধ্যে লেনদেন Arms Length Basis এবং বাজার মূল্যের ভিত্তিতে নির্ধারণ করা হয়ে থাকে।

পরিচালকদের পারিতোষকঃ

পরিচালকদের পারিতোষক বিষয়ে আর্থিক বিবরণীর ৩১.০০ নম্বর নোটে বিস্তারিত উল্লেখ রয়েছে।

মানব সম্পদঃ

হোম টেক্সটাইল জগতের পথিকৃত হিসাবে অলটেক্স ইন্ডাষ্ট্রিজ লিঃ কর্মকর্তা ও কর্মচারীদের কর্মক্ষমতা বৃদ্ধি ও মান উন্নয়নে সার্বক্ষণিক চেষ্টা করে আসছে। যার ফলে এই অর্থ বৎসরে উল্লেখযোগ্য সংখ্যক কর্মচারী হ্রাস করে উৎপাদন কার্যক্রম অব্যাহত রেখেছে। এছাড়া কোম্পানীর কিছু নির্দিষ্ট প্রশিক্ষণ ব্যবস্থা, দায়িত্বের পূণঃবন্টন ও কর্ম দক্ষতার মূল্যায়ন পূর্বক কর্মকর্তা কর্মচারীদের যথাযথ প্রনোদনার মাধমে কোম্পানী তার প্রাতিষ্ঠানিক উদ্দেশ্য সাধনের চেষ্টা করে যাচ্ছে।

লভ্যাংশ ঃ

কোম্পানীর হিসাব বিবরনীতে দেখা যায় মোট অবন্টনকৃত মুনাফার পরিমাণ (৭০,৬৬৩,৩৮১) টাকা সম্মানিত শেয়ার হোল্ডারদের স্বার্থ এবং কোম্পানীর সার্বিক পরিস্থিতি বিবেচনা করে কোম্পানীর পরিচালনা পর্ষদ ২০১৬-২০১৭ অর্থবছরের জন্য কোন লভ্যাংশ সুপারিশ করেনি।

পরিচালক, অবসর, পদত্যাগ, পুনঃনিয়োগ ও নিয়োগ ঃ

সংঘবিধির ১০২ এবং ১০৩ অনুচ্ছেদ অনুযায়ী কোম্পানীর পরিচালক জনাবা হাসনা আহমদ, পরিচালক আবর্তন ক্রমে এই সাধারণ সভায় অবসর গ্রহন করছেন এবং যোগ্য বিধায় পুনঃনির্বাচিত হওয়ার ইচ্ছা ব্যক্ত করেছেন। পরিচালক মন্ডলী তার পুনঃনিয়োগ সুপারিশ করেছে।

জনাব ফাহিম উদ্দিন আহমদ আরিফ আবর্তন ক্রমে এই সাধারণ সভায় অবসর গ্রহন করছেন এবং যোগ্য বিধায় পুনঃনির্বাচিত হওয়ার ইচ্ছা ব্যক্ত করেছেন। পরিচালক মন্ডলী তার পুনঃনিয়োগ সুপারিশ করেছে।

বিকল্প পরিচালক নিয়োগ ঃ

বিকল্প পরিচালক, ব্যারিষ্টার ইসতিয়াক উদ্দিন আহমদ আসিক কে ২৫শে অক্টোবর, ২০১৬ তারিখের পরিচালক পর্ষদের সভায় নিয়োগ দেওয়া হয়। পরিচালক মন্ডলী তার পুনঃনিয়োগ সুপারিশ করেছে।

স্বতন্ত্র পরিচালক নিয়োগ ও পুনঃনিয়োগ ঃ

স্বতন্ত্র পরিচালক, জনাব ফারহান হাদি কে ৬ই এপ্রিল, ২০১৬ তারিখের পরিচালক পর্ষদের সভায় ৩ বছরের জন্য নিয়োগ দেওয়া হয় এবং স্বতন্ত্র পরিচালক, ইঞ্জিনিয়ার খলিলুর রহমান কে ২৪শে মে, ২০১৬ তারিখের পরিচালক পর্ষদের সভায় ৩ বছরের জন্য পুনঃ নিয়োগ দেওয়া হয়। পরিচালক মন্ডলী তাদের পুনঃনিয়োগ সুপারিশ করেছে।

নিরীক্ষকঃ

কোম্পানীর বর্তমান নিরীক্ষক মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস অত্র কোম্পানীর বিগত ৩ বছর নিরীক্ষক হিসাবে নিয়োগ পেয়ে আসছেন। অতএব আদেশ নং-সিইসি/সিএমআর আরসিডি/২০০৯-১৯৩/১৭৪/এডমিন/৬১, তারিখ জুলাই ৮, ২০১৫ অনুযায়ী নিরীক্ষক মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস অত্র কোম্পানীর ২০১৭-২০১৮ অর্থ বছরের জন্য নিয়োগ উপযোক্ত নয় বিধায় মেসার্স আতা খান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস ৩০শে জুন ২০১৮ অর্থ বছরের নিরীক্ষক হিসাবে নিয়োগ লাভের ইচ্ছা ব্যক্ত করেছেন এবং যথাবিহীত সম্মতি জ্ঞাপন পূর্বক প্রস্তাব পেশ করেছেন। যোগ্যবিধায়, পরিচালক মন্ডলী মেসার্স আতা খান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টসকে অত্র কোম্পানীর ৩০শে জুন ২০১৮ সমাপ্ত বছরের নিরীক্ষক হিসাবে নিয়োগের জন্য সুপারিশ করছেন।

কর্পোরেট এবং আর্থিক প্রতিবেদন ঃ

২০শে ফেব্রুয়ারী ২০০৬ ইং তারিখের সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নোটিফিকেশন অনুযায়ী শেয়ার হোল্ডারবৃন্দের প্রতি পরিচালক মন্ডলীর প্রতিবেদন (কোম্পানী আইন, ১৯৯৪ ধারা-১৮৪) ঃ

১। কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক তৈরী আর্থিক বিবরণীর আর্থিক অবস্থা, কার্যকরী ফলাফল, নগদ প্রবাহ বিবরণী এবং ইকুইটি পরিবর্তন সংক্রান্ত তথ্য নির্ভুলভাবে উপস্থাপন করা হয়েছে।

২। কোম্পানীর হিসাব বহি যথাযথভাবে সংরক্ষিত হয়েছে।

৩। হিসাব বিবরণী প্রস্তুতির ক্ষেত্রে যথপোযুক্ত হিসাব নীতি ধারাবাহিকতার সাথে প্রয়োগ করা হয়েছে এবং হিসাব সংক্রান্ত অনুমান সমূহ সঠিক বিচার ও বিচক্ষনতার উপর ভিত্তি করে করা হয়েছে।

৪। আর্থিক বিবরণী প্রস্তুতিতে যথাযথ ক্ষেত্রে বাংলাদেশের প্রয়োগকৃত আন্তর্জাতিক হিসাব মান অনুসরন করা হয়েছে এবং কোন ব্যতিক্রম ঘটলে তা প্রকাশ হয়েছে।

৫। অভ্যন্তরীন নিয়ন্ত্রন পদ্ধতি কাঠামোগতভাবে সুষ্ঠ এবং যথাযথভাবে বাস্তবায়ন ও তদারক করা হয়েছে।

৬। চলমান প্রতিষ্ঠান হিসাবে কোম্পানীর সক্ষমতায় কোন ধরনের উলেখযোগ্য সন্দেহের অবকাশ নাই।

৭। কোম্পানীর কার্যকারী ব্যবসা পরিচালনার ক্ষেত্রে গতবছরের সাথে এবং সেই সংগে ত্রৈমাসিক হিসাব বিবরণীর সাথে বড় ধরনের কোন পার্থক্য নাই।

৮। বিগত ৫ বছরের পরিচালনাগত এবং আর্থিক তথ্য উপস্থাপন করা হয়েছে।

৯। কোম্পানীর আর্থিক বিবরণীতে বৈদেশিক মুদ্রা বিনিময় হারের ক্ষেত্রে কোন অস্বাভাবিক বৃদ্ধি ও হ্রাসের কোন বিষয় নেই । একই সংগে বাৎসরিক ও ত্রৈমাসিক হিসাব বিবরণীতে তেমন উলেখযোগ্য কোন পার্থক্য নেই।

পরিচালনা পর্ষদের সভা ও উপস্থিতিঃ

বিগত আর্থিক বছরে ৬ টি পরিচালনা পর্ষদের সভা অনুষ্ঠিত হয়। পরিচালকগনের উপস্থিতির চিত্র নিম্নে তুলে ধরা হল ঃ

পরিচালকদের নাম	পদবী	সভার সংখ্যা	সভায় উপস্থিতি
ইঞ্জিনিয়ার আফছার উদ্দিন আহমদ	চেয়ারম্যান	৬	৩
মিসেস হাসনা আহমদ	ভাইস চেয়ারম্যান	৬	২
ব্যারিষ্টার ইমতিয়াজ উদ্দিন আহমদ আসিফ	ব্যবস্থাপনা পরিচালক ও সিইও	৬	৫
জনাব ফাহিম উদ্দিন আহমদ আরিফ	পরিচালক	৬	ছুটি*
জনাব এম. এ. মহসিন	পরিচালক	৬	৬
ইঞ্জিনিয়ার খলিলুর রহমান	স্বতন্ত্র পরিচালক	৬	৫
জনাব ফরহান হাদি	স্বতন্ত্র পরিচালক	৬	৩
জনাব মোঃ রিফাত হাসান	প্রতিনিধি পরিচালক	৬	২

* জনাব ফাহিম উদ্দিন আহমদ আরিফ, পরিচালক উচ্চ শিক্ষার জন্য কোম্পানীর পরিচালক পর্ষদের অনুমোদন নিয়ে বাংলাদেশের বাহিরে অবস্থান করছেন।

বোর্ড সচিব সব সভাতেই উপস্থিত ছিলেন।

শেয়ার হোল্ডিং এর ছক চিত্র ঃ

ক) পেরেন্ট/সাবসিডিয়ারী/এসোসিয়েট কোম্পানী এবং অন্যান্য সংশিষ্ট পক্ষের শেয়ার হোল্ডিং ঃ-

অলটেক্স ইন্ডাষ্ট্রিজ লিঃ এর কোন পেরেন্ট/সাবসিডিয়ারী কোম্পানী নাই। নিম্নাক্ত কোম্পনানীগুলো হচ্ছে এসোসিয়েট কোম্পানী ।

ক্রমিক নং	নাম	পদবী	শেয়ার সংখ্যা	%
১.	বাস্তশিল্পী লিমিটেড, প্রতিনিধি জনাবা হাসনা আহমদ	পরিচালক	৫১,৬০,৬০৬	৯.২২০%
২.	বাস্তশিল্পী কর্পোরেশন লিমিটেড, প্রতিনিধি জনাব ফাহিম উদ্দিন আহমদ আরিফ	পরিচালক	২৩,২২,৬৭২	৪.১৫০%
৩.	বাংলাদেশ কেমিক্যাল কমপ্লেক্স (প্রাঃ) লিমিটেড, প্রতিনিধি ব্যারিষ্টার ইমতিয়াজ উদ্দিন আহমদ আসিফ	পরিচালক	৫৯,৯৬,৪৪৮	১০.৭১৪%
৪.	অলটেক্স ফেব্রিক্স লিমিটেড, প্রতিনিধি ইঞ্জিনিয়ার আফছার উদ্দিন আহমদ	পরিচালক	১৫,৫৩,১১২	২.৭৭৫%
৫.	অলটেক্স ডাইং, ফিনিশিং এন্ড প্রিন্টিং মিলস লিমিটেড প্রতিনিধি এম,এ, মহসিন	পরিচালক	১৫,৫৩,১১২	২.৭৭৫%
৬.	আইসিবি ইউনিট ফান্ড, প্রতিনিধি জনাব মোঃ রিফাত হাসান	প্রতিনিধি পরিচালক	২৯,৫২,৩১২	৫.২৭৫%

খ) পরিচালক এবং তাদের স্বামী/স্ত্রী ও নাবালক সন্তানগণ কর্তৃক ধারনকৃত শেয়ারের বিবরণ ঃ-

ক্রমিক নং	নাম	পদবী	শেয়ার সংখ্যা	%
১.	ইঞ্জিনিয়ার আফছার উদ্দিন আহমদ	চেয়ারম্যান	১৫,৬৭,১০৪	২.৮০০%
২.	মিসেস হাসনা আহমদ	ভাইস চেয়ারম্যান	৯,৩৭,৪৬৪	১.৬৭৫%
৩.	ব্যারিষ্টার ইমতিয়াজ উদ্দিন আহমদ আসিফ	ব্যবস্থাপনা পরিচালক	৫,৬৭,৮৪২	১.০১৫%
৪.	জনাব ফাহিম উদ্দিন আহমদ আরিফ	পরিচালক	৬,২৯,৬৪০	১.১২৫%
৫.	ব্যারিষ্টার ইসতিয়াক উদ্দিন আহমদ আসিক	বিকল্প পরিচালক	-	-
৬.	জনাব এম. এ. মহসিন	পরিচালক	১,১৬৬	০.০০২%
৭.	ইঞ্জিনিয়ার খলিলুর রহমান	স্বতন্ত্র পরিচালক	-	-
৮.	জনাব ফারহান হাদী	স্বতন্ত্র পরিচালক	১,০৬০	০.০০২%
৯.	জনাব রিফাত হাসান	প্রতিনিধি পরিচালক	-	-

গ) সি,ই,ও; কোম্পানী সচিব, সি,এফ,ও, এবং প্রধান অভ্যন্তরীন নিরীক্ষক এবং তাদের স্বামী/স্ত্রী ও নাবালক সন্তানগণ কর্তৃক ধারনকৃত শেয়ারের বিবরণ ঃ-

ক্রমিক নং	নাম	পদবী	শেয়ার সংখ্যা	%
১.	ব্যারিষ্টার ইমতিয়াজ উদ্দিন আহমদ আসিফ	সিইও	৫,৬৭,৮৪২	১.০১৫%
২.	জনাব আবুল মহসিন	সিএফও	-	-
৩.	জনাব মোহাম্মদ মোরশেদুজ্জামান	সচিব	-	-
৪.	জনাব শহীদ রেজাউস সরওয়ার	প্রধান অভ্যন্তরীন নিরীক্ষক	-	-

ঘ) নির্বাহী কর্তৃক ধারনকৃত শেয়ার (সি,ই,ও; কোম্পানী সচিব; সি,এফ,ও, এবং প্রধান অভ্যন্তরীন নিরীক্ষক ব্যতীত বেতনভুক্ত উচ্চ পদস্থ পাঁচ কর্মকর্তা) ঃ

ক্রমিক নং	নাম	পদবী	শেয়ার সংখ্যা	%
১.	জনাব মোহাম্মদ শিবলী	সি,ও,ও	-	-
২.	জনাব শামসুল হক	মহাব্যবস্থাপক (স্টিচিং)	-	-
৩.	জনাব আব্দুল মান্নান	উপ-মহাব্যবস্থাপক (বানিজ্য)	-	-
৪.	জনাব তাইমুর ইসলাম	উপ-মহাব্যবস্থাপক (বানিজ্য)	-	-
৫.	জনাব এনামুল করিম	উপ-মহাব্যবস্থাপক (বানিজ্য)	-	-

FAMILY STOCK

ঙ) ১০% এর বেশি শেয়ারের ধারক অথবা ভোট দাতা ঃ

ক্রমিক নং	নাম	পদবী	শেয়ার সংখ্যা জুলাই ১৬-জুন ১৭	%
১.	বাংলাদেশ কেমিক্যাল কমপ্লেক্স (প্রাঃ) লিমিটেড প্রতিনিধি ব্যারিষ্টার ইমতিয়াজ উদ্দিন আহমদ আসিফ	পরিচালক	৫৯,৯৬,৪৪৮	১০.৭১৪%

কর্রপোরেট গর্ভনেন্স কমপ্লাইন্সঃ

বিএসইসি এর কর্রপোরেট গর্ভনেন্স এর গাইড লাইন্স অনুযায়ী কর্রপোরেট গর্ভনেন্স এর উপর সার্টিফিকেট ইস্যুর জন্য মেসার্স কে এম হাসান এন্ড কোম্পানী, চার্টার্ড একাউন্ট্যান্টস কে নিয়োগ অনুমোদন প্রদান করা হয় এবং তাদের প্রদত্ত করপোরেট গর্ভনেন্স কমপাইন্স রিপোর্ট কোম্পানীর বার্ষিক বিবরণীর সাথে সংযুক্ত আছে।

স্বীকৃতিঃ

আপনাদের পরিচালকমন্ডলী আপনাদের কোম্পানীর প্রতি শেয়ারহোল্ডার, বিদেশী ক্রেতা, সরবরাহকারী, ব্যাংকার, সিকিউরিটিজ এন্ড একচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম স্টক একচেঞ্জ কর্তৃক প্রয়োজনীয় সহযোগীতা ও সমর্থন দানের জন্য আন্তরিক ধন্যবাদ জ্ঞাপন করছে। পরিশেষে আপনাদের কোম্পানীর পরিচালনা পর্ষদ অত্র বছর সকল কর্মকর্তা, কর্মচারী ও শ্রমিকদের তাদের আনুগত্য, নিষ্ঠা ও কঠোর শ্রমের জন্য ধন্যবাদ/প্রশংসা জ্ঞাপন করছে এবং প্রত্যাশা করছে আগামী দিনেও তারা নিরবিচ্ছিন্নভাবে কোম্পানীর সুষম প্রবৃদ্ধি অব্যাহত রাখতে সম্মিলিত কার্যক্রমের মূলনীতি অক্ষুন্ন রাখবে।

পরিচালনা পর্ষদের পক্ষে

স্বা/-
(ইঞ্জিনিয়ার আফসার উদ্দিন আহমদ)
চেয়ারম্যান
পরিচালনা পর্ষদ

AMARSTOCK

ANNEXURE-III

REPORT OF THE AUDIT COMMITTEE

We are pleased to present the Report of the Audit Committee for the year ended June 30, 2017.

The Audit Committee was lastly re-constituted by Board of Directors in its Meeting held on February 09, 2016 in terms of the conditions of Bangladesh Securities and Exchange Commission's (BSEC) Guidelines which is appended with the Compliance Report and also enclosed with the Directors' Report.

All Members of the Audit Committee are financially literate and are able to analyze and interpret financial statement effectively discharge their duties and responsibilities as Members of the Audit Committee. The Audit Committee is a sub-committee of the Board of Directors and reports on its activities to the Board of Directors on quarterly basis.

The purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities, which includes but is not limited to implementation of the objectives, strategies, risk mitigation, and overall business plans set by the Board for effective functioning of the Company.

Composition of the Audit Committee:

The Committee consists of 04 (Four) members including One Independent Director, The Company Secretary of the Company is the secretary to the Audit Committee of the Board. The members of the committee are:

Sl. No.	Name of the Members	Position in the Committee
1	Engr. Khalilur Rahman (Independent Director)	Chairman
2	Barrister Imtiaz Uddin Ahmad Asif (Managing Director and CEO)	Member
3	Mr. M A Mohsin, Director	Member
4	Mr. Mohammad Morsheduzzaman, (Company secretary)	Secretary

Scope of Audit Committee:

Oversee the financial reporting process
Monitor choice of accounting policies and principles
Monitor Internal Control Risk management process
Oversee hiring and performance of external auditors
Review the annual financial statements before submission to the board for approval
Review the quarterly and half yearly financial statements before submission to the board for approval
Review the adequacy of internal audit function
Review statement of significant related party transactions
Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors to audit committee
Disclosure about the uses/applications of funds raised by IPO/RPO/Right issue

Activities carried out during the year:
The Audit Committee reviewed the integrity of the quarterly and annual financial statements and recommended to the Board for consideration.

The Committee had overseen, reviewed and approved the procedure and task of the internal audit, financial report preparation and the external audit reports. The Committee found adequate arrangement to present a true and fair view of the activities and the financial status of the company and didn't find any material deviation, discrepancies or any adverse findings/ observation in the areas of reporting.

Audit Committee Meetings & attendance:

The particulars of the members of the Audit Committee & attendance by each member are given bellow:

Name of the Members	Position	Meeting Held	Attended
Engn. Khalilur Rahman	Chairman	4	4
Barrister Imtiaz Uddin Ahmad Asif	Member	4	3
Mr. M A Mohsin	Member	4	4

Chief Financial Officer ,Company Secretary, Head of Internal Audit of the Company and representatives of the External Auditors had attended all the meetings upon invitation by the Audit Committee. From time to time, other senior Members of Management have also been invited by the Audit Committee to attend Audit Committee meetings.

The Audit Committee met with the External Auditors separately and with the internal Auditors time to time. As the existing external Auditor completes the tenure of One year, the Committee considered their reappointment as external Auditors for the next year ended June 30, 2018.

Acknowledgement:
The Audit Committee expresses its sincere thanks to the Members of the Board, Management and the Auditors for their excellent support while carrying out its duties and responsibilities as per regulatory directives.

Sd/-
Engr. Khalilur Rahman
Chairman
Audit Committee

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ANNEXURE-IV

PROFILE OF THE BOARD OF DIRECTORS

Engr. Afsar Uddin Ahmad, Chairman

ALLTEX Industries Limited and its allied companies were founded by a philanthropist and educationist Engr. Afsar Uddin Ahmad who has a commitment to the soil as a front line Freedom Fighter and organizer of the liberation War of Bangladesh. He is an Ex-Member of Parliament of Bangladesh. Mr. Ahmad is a graduate in Civil Engineering from BUET. He set up Alltex Group in 1986 and acted as pivotal force behind phenomenal success of the group. As a pioneer of Home-Textile manufacturing company in Bangladesh in mid-eighties, today the group has emerged as one of the largest and thriving conglomerates in Bangladesh. Mr. Ahmed is a self-motivated person with strong principles. His impeccable honesty, dedication and sincerity favored him to become one of the prosperous and illustrious industrialists at home & abroad. Mr. Ahmed is a strong believer in developing human resource. He is also founder Chairman of BGC Trust University, Medical College & Ibrahim Iqbal Memorial Hospital situated in his own village Chandaish at Chittagong District. It is the largest private University & Medical College in rural area of Bangladesh. To spread education and its improved health care service, BGC Trust runs the following service oriented institutions here. They are (1) Maulana Mohammad Ishaq Shishu Niketon (a primary school) (2) Begum Gul Chemonara Academy (School and College) (3) BGC Trust Medical College (4) BGC Trust University Bangladesh (a fully-fledge private University) (5) Ibrahim Iqbal Memorial Hospital (500 bed Modern complete hospital) and (6) Begum Osman Ara Nursing Institute (to be started soon). At present about five thousand students are studying in these institutes. Here a student starts primary education can even obtain the highest university degree utilizing the benefits & facilities of the single campus.

Mrs. Hasna Ahmad, Vice Chairman

Mrs. Hasna Ahmad, wife of Engr. Afsar Uddin Ahmad, is the Vice Chairman of Alltex Industries Limited. She is one of the Sponsors of the company and has been included as a member of the Board of Directors as nominee Director of Bastu Shilpi Limited where she is a director since its inception. Mrs. Hasna Ahmad is also Co-Chairperson of the Board of Trustees of BGC Trust. She engages herself with various social services & welfare activities.

Barrister Imtiaz Uddin Ahmad Asif, Managing Director and CEO

Barrister Imtiaz Uddin Ahmad Asif presently acts as Managing Director & CEO of Alltex Industries Limited from January 27, 2015 and nominee Director of Bangladesh Chemical Complex (Pvt.) Ltd. Mr. Asif is a Barrister by profession & completed his education in UK. He has been involved in various businesses since shifted to Bangladesh in 2004. He is also director of Alltex Spinning, Alltex Fabrics ltd, Alltex dying, finishing & printing mills ltd & Member of BGC Trust University, Medical College. Barrister Asif is a charismatic personality & hard working creative person having talent for spotting business opportunities, developing & optimizing the company.

Mr. Fahim Uddin Ahmad Arif, Director

Mr. Fahim Uddin Ahmad Arif was former MD & CEO of AIL & nominee Director of Bastu Shilpi Corporation Ltd. He obtained his bachelor degree in Business Administration (BBA) in London, UK and MBA degree from Sweden. He has received extensive training on Textile Machinery in Bangladesh, UK, Australia and Singapore. Mr. Arif's current research interests are in the areas of Textile sector, economic growth and inequality, green growth, macroeconomic policy and financial sector policy. Mr. Arif is a truly dedicated business personality & gained extensive & diversified knowledge in various industrial sectors especially in the field of textile focusing on resource efficient production & having wide exposures in the industrial, labour management, export market and so on. He is also a Director of Alltex Fabrics ltd, Alltex Spinning ltd, Alltex dying, finishing & printing mills ltd & Member of BGC Trust. Mr. Arif is now leaving of absent with Board permission for pursuing higher studies outside of Bangladesh.

Mr. Ishtiaque Uddin Ahmad Ashik, Alternate Director

Mr. Ishtiaque Uddin Ahmad Ashik was appointed as an Alternate Director of Alltex Industries Limited in the Board in October 25, 2016. He obtained his bachelor degree in LLB(Honours) from Queen Mary University, University of London in UK. Mr. Ashik is a Barrister by profession & completed his education in UK. He has been involved in various businesses since shifted to Bangladesh in 2012. Mr. Ashik's current research interests are in the areas of Textile sector, economic growth and inequality, green growth, macroeconomic policy and financial sector policy. Mr. Ashik is a truly dedicated business personality & gained extensive & diversified knowledge in various industrial sectors especially in the field of textile focusing on resource efficient production & having wide exposures in the industrial, labour management, export market and so on. He is Trustee and Program Developer to provide scholarship for underprivileged students of BGC TRUST UNIVERSITY & COLLEGE, Chittagong from 2012 to till date. Mr. Ashik was also Junior Associates of ROKANUDDIN MAHMUD & ASSOCIATES,Dhaka from 2012 to 2014.

Mr. M A Mohsin, Director

Mr. Mohsin is the nominee Director of Alltex Dying, Finishing & Printing Mills Ltd. His commitment to develop brought him to the Boards of this company. Mr. Mohsin obtained his bachelor & masters degree from the University of Chittagong.

Mr. Md. Refat Hasan, Nominated Director

Mr. Md. Refat Hasan is nominated by Investment Corporation of Bangladesh (ICB) in our Board. Md. Hasan is acting asGM of ICB. He is also known as knowledgeable and hard worker having a vast experience in the capital Market of the country.

Engr. Khalilur Rahman, Independent Director

Engr. Khalilur Rahman has completed his B.S.C Engineering in Civil from Chittagong Engineering College and also obtained Masters in Business Administration. He is now 60 years old. He was reappointed in the Board in May 25, 2016. He is the Chairman of the Audit Committee of the company. Except this, he is not a Member of any other committee or sub-committee of the company & he has not any other relationship with the Sponsors, Company or its subsidiary or associated Companies.

Mr. Rahman is Engineer by profession & corporate leader. He is the Managing Director of Packaging Box Mills Ltd. and Across Boundaries Export Import Ltd. He has also acquired wide range of experience in different kinds of project development and industrial setup & has gained extensive knowledge in the field of construction engineering and infrastructural development.

He is neither Member/ Director/ Officer of any Stock Exchange nor shareholder/ director/ officer of any member of Stock Exchange. He is also not acting as an Independent Director in any other company.

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Mr. Farhan Hadi, Independent Director

Mr. Farhan Hadi has completed his Bachelor of Business Administration (Marketing), from North South University, Dhaka, Bangladesh and also obtained Msc in Strategic Marketing Management from Coventry University, United Kingdom. He is now 36 years old. He was appointed in the Board in April 10, 2016. He is not a Member of any other committee or sub-committee of the company & he has not any other relationship with the Sponsors, Company or its subsidiary, associated Companies.

Mr. Hadi is a knowledgeable individual with integrity and is able to ensure compliance with financial, regulatory and company laws and has more than 12 years of corporate management. Mr. Hadi is the Manager- Brand & Communication of Golden Harvest Ice Cream Limited & he has long involvement with many associations in the industrial sector.

He is neither Member/ Director/ Officer of any Stock Exchange nor shareholder/ director/ officer of any member of Stock Exchange. He is also not acting as an Independent Director in any other company.

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ANNEXURE-V

Certification by the Managing Director & CEO and Chief Financial Officer on Financial Reporting

We have reviewed the financial statements of ALLTEX Industries Limited "the Company", which have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Financial Institution Act 1993, the rules and regulations issued by the Companies Act 1994, the Bangladesh Securities and Exchange Rules 1987 and other applicable laws and regulations.

The financial statements of the Company contain line items that reflect the best estimates and judgments of the expected effects of current events and transactions with appropriate consideration to materiality. All financial information appearing throughout the report is consistent with the financial statements.

Based on our review, we hereby certify that to the best of our knowledge and belief:

1. Financial statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

2. Financial statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws & regulations.

We also certify that to the best of our knowledge and belief, no transactions entered into by the Company during the year ended June 30, 2017, which are fraudulent, illegal, or violation of the Company's code of conduct.

Barrister Imtiaz Uddin Ahmad Asif
Managing Director and CEO

Abul Mohsin
Chief Financial Officer

ANNEXURE-VI

KMHCO. SINCE1984
কে.এম.হাসান এন্ড কোং
K.M. HASAN & CO.
Chartered Accountants

Hometown Apartments (7th, 8th & 9th Floor)
87, New Eskaton Road, Dhaka-1000
Phone : 9351457, 9351564, 8358817
Fax : 88-02-9345792
E-mail : kmh_co@yahoo.com
Website : www.kmhasan.com

McMillan Woods International
Professionalism at the forefront

Compliance Certificate
On
Corporate Governance Guidelines

To the Shareholders of
Alltex Industries Limited

We have reviewed the compliance of conditions of the Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission ("BSEC") by ALLTEX Industries limited as stipulated in clause 7 (i) of the BSEC notification no SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August, 2012 and subsequent amendment made thereof.

The compliance of conditions of the Corporate Governance Guidelines as stated in the aforesaid notification and reporting of the status of compliance is the responsibility of the management of the company. Our review for the purpose of issuing in this certificate was limited to the verification of procedures and implementations thereof adopted by the company for ensuring the compliance of conditions of Corporate Governance Guidelines and proper reporting of compliance status on the attached statement on the basis of evidences obtained and representation received thereon from the management of the company. It is neither an audit nor expression of opinion on the financial statements of the company.

To the best of our information and according to the explanations given to us, we certify that the company has complied with the conditions of the Corporate Governance Guidelines as stipulated in the above-mentioned notification dated 7 August, 2012 of Bangladesh Securities and Exchange Commission and subsequent amendment made thereof.

Md. Amirul Islam FCS FCA
Senior Partner

ANNEXURE-VII

Corporate Governance Compliance Report for the Year Ended June 30, 2017

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August, 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969 is presented below:
(Report under Condition No. 7.00)

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks if any
		Complied	Not Complied	
1.1	Board Size: The number of the Board members shall not less than 5 (five) and more than 20 (twenty).	√		
1.2	**Independent Directors:**			
1.2 (i)	One fifth (1/5) of the total number of directors	√		
1.2 (ii) a)	Does not hold any share or holds less than 1% shares of the total paid-up shares.	√		
1.2 (ii) b)	Not connected with any sponsor/ director/ shareholder who hold 1% or more shares of the total paid-up shares on the basis of family relationship.	√		
1.2 (ii) c)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies.	√		
1.2 (ii) d)	Not a member, director or officer of any stock exchange.	√		
1.2 (ii) e)	Not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market.	√		
1.2 (ii) f)	Not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of any statutory audit firm.	√		
1.2 (ii) g)	Not be an independent director in more than 3 (three) listed companies.	√		
1.2 (ii) h)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a NBFI.	√		
1.2 (ii) i)	Not been convicted for a criminal offence involving moral turpitude.	√		
1.2 (iii)	Independent Director shall be appointed by the board of directors and approved by the shareholders in the AGM.	√		

MARKET STOCK

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks if any
		Complied	Not Complied	
1.2 (iv)	Not remain vacant for more than 90 (ninety) days.	√		
1.2 (v)	Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	√		
1.2 (vi)	Tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	√		
1.3	**Qualification of Independent Director (ID):**			
1.3 (i)	Being knowledgeable, having integrity, ability to ensure compliance with laws and make meaningful contribution.	√		
1.3 (ii)	Being a Business Leader/ Corporate Leader/ Bureaucrat/University Teacher (Economics/ Business/ Law)/ CA/ CMA/ CS having 12 years of management/ professional experience.	√		
1.3 (iii)	Prior approval of the Commission in special cases the above qualification			N/A
1.4	Individual Chairman of the Board and CEO	√		
1.5	**The Director's Report to Shareholders:**			
1.5 (i)	Industry outlook and possible future developments in the industry.	√		
1.5 (ii)	Segment-wise or product-wise performance	√		
1.5 (iii)	Risk & Concerns	√		
1.5 (iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.			No such event occurred
1.5 (vi)	Basis of related party transactions	√		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others.			N/A
1.5 (viii)	Explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights Offer and Direct Listing.			N/A
1.5 (ix)	Explanation about significant variance occurs between Quarterly Financial performance and Annual Financial Statements.			N/A

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks if any
		Complied	Not Complied	
1.5 (x)	Remuneration to Directors including independent directors	√		
1.5 (xi)	Fairness of Financial Statement	√		
1.5 (xii)	Maintenance of proper books of accounts	√		
1.5 (xiii)	Adoption of appropriate accounting policies and estimates	√		
1.5 (xiv)	Followed IAS, BAS, IFRS and BFRS in preparation of financial statements.	√		
1.5 (xv)	Soundness of internal control system	√		
1.5 (xvi)	Ability to continue as a going concern	√		
1.5 (xvii)	Significant deviations from the last year's			No such event occurred
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years	√		
1.5 (xix)	Reasons for not declared dividend		Company's export has been fallen than last year and The Board Considering the need for growing expansion and diversification of operations, increasing cost of external sources of fund, to keep the cash flows smooth for running the operation up-coming year.	
1.5 (xx)	Number of board meetings held during the year and attendance	√		
1.5(xxi)	**Pattern of Shareholding:**			
1.5 (xxi) a)	Parent/ Subsidiary/ Associated Companies and other related parties	√		
1.5 (xxi) b)	Directors, CEO, CS, CFO,HIA and their spouses and minor children	√		
1.5 (xxi) c)	Top Five Executives	√		
1.5(xxi) d)	10% or more voting interest	√		
1.5 (xxii)	**Appointment/ Re-appointment of Directors:**			
1.5 (xxii) a)	Résumé of the director	√		
1.5 (xxii) b)	Expertise in specific functional areas	√		
1.5 (xxii) c)	Holding of directorship and membership of committees of the board other then this Company.	√		
2.1	**Appointment of CFO,HIA & CS:**			
2.1	Appointment of CFO, HIA & CS	√		
2.2	Attendance of CFO and CS at the meeting of the Board of Directors.	√		
3	**Audit Committee:**			
3 (i)	Constitution of Audit Committee	√		
3 (ii)	Assistance of the Audit Committee to Board of Directors	√		

AMAR STOCK

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks if any
		Complied	Not Complied	
3 (iii)	Responsibility of the Audit Committee	√		
3.1	**Constitution of the Audit Committee:**			
3.1 (i)	At least 3 (three) members	√		
3.1 (ii)	Appointment of members of the Audit Committee	√		
3.1 (iii)	Qualification of Audit Committee members	√		
3.1 (iv)	Term of Service of Audit Committee members	√		
3.1 (v)	Secretary of the Audit Committee	√		
3.1 (vi)	Quorum of the Audit Committee	√		
3.2	**Chairman of Audit Committee:**			
3.2 (i)	Board of Directors shall select the Chairman.	√		
3.2 (ii)	Chairman of the audit committee shall remain present in the AGM.	√		
3.3	**Role of Audit Committee:**			
3.3 (i)	Oversee the financial reporting process	√		
3.3(ii)	Monitor choice of accounting policies and principles	√		
3.3 (iii)	Monitor Internal Control Risk management process	√		
3.3 (iv)	Oversee hiring and performance of external auditors	√		
3.3 (v)	Review the annual financial statements before submission to the board for approval	√		
3.3 (vi)	Review the quarterly and half yearly financial statements before submission to the board for approval	√		
3.3 (vii)	Review the adequacy of internal audit function	√		
3.3 (viii)	Review statement of significant related party transactions	√		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors	√		
3.3 (x)	Disclosure about the uses/applications of funds raised by IPO/RPO/Right issue			N/A
3.4	**Reporting of the Audit Committee:**			
3.4.1	Reporting to the Board of Directors:			
3.4.1 (i)	Activities of Audit Committee	√		
3.4.1 (ii) a	Conflicts of interest			No Such Event occurred

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Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks if any
		Complied	Not Complied	
3.4.1 (ii) b	Material defect in the internal control system			No Such Event occurred
3.4.1 (ii) c	Infringement of laws, rules and regulations			No Such Event occurred
3.4.1 (ii) d	Any other matter			No Such Event occurred
3.4.2	Reporting to the Authorities:			No Such Event occurred
3.5	Reporting to the Shareholders and General Investors			No Such Event occurred
4	**Engagement of External/Statutory Auditors:**			
4 (i)	Appraisal or valuation services or Fairness opinions	√		
4 (ii)	Financial information systems design and implementation	√		
4 (iii)	Book keeping	√		
4 (iv)	Broker-dealer services	√		
4 (v)	Actuarial services	√		
4 (vi)	Internal audit services	√		
4 (vii)	Services that the Audit Committee determines	√		
4 (viii)	Audit firms shall not hold any share of the Company they audit.	√		
4 (ix)	Audit/ Certification services on compliance of corporate governance.	√		
5	**Subsidiary Company:**			
5 (i)	Composition of Board of Directors			N/A
5 (ii)	At least 1 (one) independent director to the subsidiary company			N/A
5 (iii)	Submission of Minutes to the holding company			N/A
5 (iv)	Review of Minutes by the holding company			N/A
5 (v)	Review of Financial Statement by the holding company			N/A
6	**Duties of Chief Executive Officer and Chief Financial Officer:**			
6(i) a	Reviewed the materially untrue of the financial statement	√		
6 (i) b	Reviewed about compliance of the accounting standard	√		
6 (ii)	Reviewed about fraudulent, illegal or violation of the company's code of conduct	√		
7	**Reporting and Compliance of Corporate Governance:**			
7 (i)	Obtain certificate about compliance of conditions of Corporate Governance Guidelines	√		
7 (ii)	Annexure attached in the directors' report	√		

VALUE STOCK

FIVE YEARS STATISTICS

Particulars	2016-2017	2015-2016	2014-2015	2013-2014	2012-2013
Financial Position :					
Authorised Capital	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000	1,000,000,000
Paid-up Capital	559,680,000	559,680,000	528,000,000	480,000,000	480,000,000
Reserve & Surplus	868,403,732	987,422,383	1,011,035,218	55,568,991	-
Shareholder's Equity	1,428,083,732	1,547,102,383	1,539,035,218	535,568,991	388,841,501
Total Long Term Debt	302,287,247	985,003,574	249,398,224	165,243,466	320,527,815
Total Current Assets	1,523,855,470	1,587,820,220	1,569,509,974	1,624,841,954	1,415,367,568
Total Current Liabilities	1,911,117,364	1,161,378,820	1,931,094,026	2,074,742,324	1,912,151,918
Net Working Capital	(387,261,894)	426,441,400	(361,584,052)	(449,900,371)	(496,784,350)
Total Assets	3,922,510,489	3,974,772,720	4,000,508,841	2,891,267,606	2,737,757,394
Fixed Assets-Gross	3,447,194,169	3,373,541,878	3,307,554,779	2,147,890,962	2,139,710,633
Fixed Assets-Net	2,328,655,019	2,310,629,900	2,299,164,116	1,196,041,016	1,252,389,826
Operational Result :					
Turnover	1,202,065,459	1,291,677,919	1,521,894,079	2,235,964,956	2,161,644,658
Gross Profit	168,899,690	200,336,631	236,820,076	350,667,358	335,189,948
Operating Profit	74,104,392	105,624,496	132,823,484	193,499,080	178,816,702
Net Profit Before Tax	(112,072,056)	27,871,187	75,801,309	143,707,241	(58,527,373)
Net Profit After Tax	(119,018,651)	21,267,165	64,399,114	122,674,490	(60,619,976)
Total Dividend Amount	-	-	44,880,000	48,000,000	-
Face Value Per Share	10.00	10.00	10.00	10.00	10.00
Book Value Per Share	25.52	27.64	29.15	11.16	8.10
Earning Per Share	(2.13)	0.38	1.22	2.56	(1.26)
Dividend Per Share	-	-	10.00	10.00	-
Cash inflow from Operating Activities	16,944,815	42,890,933	22,261,200	39,344,224	(98,459,308)
Key Financial Ratios, Figures & Market Data :					
Current Ratio	0.80	1.37	0.81	0.78	0.74
Debt-Equity Ratio	0.21	0.64	0.16	0.31	0.82
Return on Investment %	(3.03)	0.54	1.61	4.24	(2.21)
Net Assets Value Per Share	25.52	27.64	29.15	11.16	-
Payout Ratio %	-	-	69.69	39.13	-
Market Value of Share (DSE)	14.00	18.90	26.50	7.10	7.10
Market Value of Share (CSE)	13.90	19.00	26.40	7.00	7.30
Price Earning Ratio (Based on DSE Price) (Times)	-	49.74	21.73	2.78	(5.62)
Price Earning Ratio (Based on CSE Price) (Times)	-	50.00	21.65	2.74	(5.78)
No. of Shares	55,968,000	55,968,000	52,800,000	48,000,000	48,000,000
No. of Shareholders	9,063	9,546	8,722	8,368	8,081
Production in Sq. Mtr.	14,989,720	18,539,629	23,491,868	34,090,869	34,090,869
Capacity Utilization %	24.98	30.90	35.63	52.45	37.88

শফিক বসাক এন্ড কোং
SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS

CHITTAGONG OFFICE :
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109, Agrabad Commercial Area,
Chittagong - 4100, Bangladesh.
Phone : 88-031-711561,
Fax : 88-031-723680
E-mail : basak_sbc@yahoo.com

Partners:
Md. Shafiqul Islam, FCA
Sampad Kumar Basak, FCA
Md. Enayet Ullah, FCA
Sarwar Mahmud, FCA

DHAKA OFFICE :
Shatabdi Centre (6th Floor)
292, Inner Circular Road,
Fakirapool, Motijheel, Dhaka.
Phone : 88-02-7194870
Fax : 88-02-7192098
E-mail : shafiq_basak@yahoo.com

Ref. No-SB/587/2017 Dated: October 29, 2017

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ALLTEX INDUSTRIES LIMITED

We have audited the accompanying financial statements of **ALLTEX INDUSTRIES LIMITED,** which comprise the statement of financial position as at 30 June 2017, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of this financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act1994, Securities and Exchanges rules 1987 and for such internal control as management determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

An audit involves performing producers to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error. In making those risks assessments, we consider internal control relevant to the entity's preparations and fair presentations of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentations of the financial statements.

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

Opinion:
In our opinion, the financial statements, prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), give a true and fair view of the financial position of **ALLTEX INDUSTRIES LIMITED** as at 30 June 2017 and of its financial performance and of its cash flows for the year then ended and comply with the companies Act, 1994, Securities and Exchange Rules 1987 and other applicable laws and regulations.

Branch Office :
Dhaka : House - 42 (1st Floor), Road - 01, Block - A, Niketan, Gulshan - 01, Dhaka. Phone : 88-02-99859602-3, 01819-285196, E-mail.mahmoods.bd@gmail.com

শফিক বসাক এন্ড কোং
SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the securities and exchanges rules 1987, we also report the following:

(i) We have obtained all the information, explanations and documents which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.

(ii) The Company management has followed relevant provision of law and rules in managing the affairs of the Company and that proper books of account, records and other statutory books have been properly maintained.

(iii) 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 returns; and

(iv) The expenditure incurred and payments made were for the purpose of the Company's business for the year.

Dhaka, Bangladesh
Dated: October 29, 2017

SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS

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ALLTEX INDUSTRIES LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2017

ASSETS	Notes	June 30, 2017 Taka	June 30, 2016 Taka
Non Current Assets:		**2,398,655,019**	**2,386,952,500**
Property, Plant and Equipment-Carrying Value	4.00	2,328,655,019	2,310,629,900
Capital Work in Progress	5.00	-	6,322,600
Investment	6.00	70,000,000	70,000,000
Current Assets:		**1,523,855,470**	**1,587,820,220**
Inventories	7.00	998,006,583	1,062,370,066
Accounts Receivable	8.00	342,946,153	306,181,560
Advances, Deposits & Sundry Receivables	9.00	155,572,670	185,287,316
Cash & Cash Equivalents	10.00	27,330,064	33,981,278
Total Assets:		**3,922,510,489**	**3,974,772,720**
SHARE HOLDERS' EQUITY & LIABILITIES			
Share Holders' Equity		**1,428,083,732**	**1,547,102,383**
Share Capital	11.00	559,680,000	559,680,000
Revaluation Surplus	12.00	939,067,113	939,067,113
Retained Earnings	13.00	(70,663,381)	48,355,270
Non-Current Liability		**583,309,393**	**1,266,291,517**
Long Term Loan	14.00	302,287,247	985,003,574
Deferred Tax Liability	15.00	281,022,146	281,287,943
Current Liabilities:		**1,911,117,364**	**1,161,378,820**
Accounts Payable	16.00	180,170,955	242,507,315
Bank Overdrafts – Secured	17.00	42,199,470	99,323,175
Long term loan (Current Maturity)	18.00	1,622,397,194	757,216,384
Unclaimed Dividend	19.00	2,687,658	2,731,901
Liabilities for Expenses	20.00	63,662,087	59,600,045
TOTAL SHAREHOLDERS EQUITY AND LIABILITIES		**3,922,510,489**	**3,974,772,720**
Net Asset Value Per Share		**25.52**	**27.64**
Number of shares used to compute NAV		**55,968,000**	**55,968,000**

The annexed notes from 1 to 36 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on October 26, 2017 and were signed on its behalf by:

Abul Mohsin	(Md. Morsheduzzaman)	(Barrister Imtiaz Uddin Ahmad Asif)	Mrs. Hasna Ahmad	(Engr. Afsar Uddin Ahmad)
CFO	Company Secretary	MD & CEO	Director	Chairman

AUDITORS REPORT TO THE SHARE HOLDERS
Please see annexed report of date

(Shafiq Basak & Co)
Chartered Accountants

Dhaka, Bangladesh
Dated: October 29, 2017

STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2017

Particulars	Notes	2016-2017 Taka	2015-2016 Taka
Export/Sales	21.00	1,202,065,459	1,291,677,919
Cost of Goods Sold	22.00	(1,033,165,769)	(1,091,341,288)
Gross Profit		**168,899,690**	**200,336,631**
Operating Expenses :		**(94,795,298)**	**(95,187,465)**
Administrative Expenses	23.00	(51,148,849)	(55,186,168)
Marketing Expenses	24.00	(40,429,967)	(39,525,967)
Foreign Currencies gain /(loss)	25.00	(3,216,482)	(475,330)
Profit from Operations		**74,104,392**	**105,149,166**
Non Operating Expenses		**(186,176,448)**	**(75,884,420)**
Financing Charges	26.00	(186,176,448)	(75,884,420)
Net Profit before contribution to WPP Fund		**(112,072,056)**	**29,264,746**
Contribution to WPPF		-	(1,393,559)
Net Profit before tax		**(112,072,056)**	**27,871,187**
Provision for tax:			
Current Tax	27.00	(7,212,393)	(6,297,452)
Deferred Tax	15.00	265,797	(306,570)
Net Profit after tax		**(119,018,651)**	**21,267,165**
Other Comprehensive Income:		-	-
		-	-
Total Comprehensive Income		**(119,018,651)**	**21,267,165**
EPS (par value Taka 10/-)	**28.00**	**(2.13)**	**0.38**
Number of shares used to compute EPS		**55,968,000**	**55,968,000**

The annexed notes from 1 to 36 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on October 26, 2017 and were signed on its behalf by:

Abul Mohsin	(Md. Morsheduzzaman)	(Barrister Imtiaz Uddin Ahmad Asif)	Mrs. Hasna Ahmad	(Engr. Afsar Uddin Ahmad)
CFO	Company Secretary	MD & CEO	Director	Chairman

AUDITORS REPORT TO THE SHARE HOLDERS
Please see annexed report of date

(Shafiq Basak & Co)
Chartered Accountants

Dhaka, Bangladesh
Dated: **October 29, 2017**

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2017

Particulars	Notes	2016-2017 Taka	2015-2016 Taka
Cash flows from operating activities:			
Collection from turnover and recoveries		1,181,300,141	1,314,577,266
Payments to suppliers and employees		(1,151,533,558)	(1,141,395,581)
Cash generated from operation		**29,766,583**	**173,181,685**
Interest paid		(3,711,965)	(123,993,300)
Income tax deducted at source		(9,109,803)	(6,297,452)
		16,944,815	**42,890,933**
Cash flows from investing activities:			
Addition to fixed assets		(23,551,786)	(4,152,348)
Addition to Capital Work-in-progress		-	-
		(23,551,786)	**(4,152,348)**
Cash flows from financing activities:			
Demand Loan re-paid		-	-
Project Loan (ETP) received/(Payment)		-	-
Loan General repaid		-	(23,604,792)
Dividend paid		(44,243)	(10,043,810)
		(44,243)	**(33,648,602)**
(Decrease)/Increase in cash and cash equivalents		**(6,651,214)**	**5,089,983**
Cash and Cash Equivalents on Opening		**33,981,278**	**28,891,295**
Cash and Cash Equivalents at Closing		**27,330,064**	**33,981,278**
Net Operating Cash Flow Per Share		**0.30**	**0.77**
Number of shares used to compute Net Operating-Cash Flow & Net Cash Flow Per Share		**55,968,000**	**55,968,000**

The annexed notes from 1 to 36 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on October 26, 2017 and were signed on its behalf by:

Abul Mohsin	(Md. Morsheduzzaman)	(Barrister Imtiaz Uddin Ahmad Asif)	Mrs. Hasna Ahmad	(Engr. Afsar Uddin Ahmad)
CFO	Company Secretary	MD & CEO	Director	Chairman

AUDITORS REPORT TO THE SHARE HOLDERS
Please see annexed report of date

(Shafiq Basak & Co)
Chartered Accountants

Dhaka, Bangladesh
Dated: October 29, 2017

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2017

Particulars	Share Capital	General Reserve	Other Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2016	**559,680,000**	-	-	939,067,113	48,355,270	1,547,102,383
Changes in the accounting policy	-	-	-	-	-	-
Net profit after Tax for the year	-	-	-	-	(119,018,651)	(119,018,651)
Revaluation Surplus	-	-	-	-	-	-
Cash dividend	-	-	-	-	-	-
Stock Dividend	-	-	-	-	-	-
Balance as on June 30, 2017	**559,680,000**	-	-	**939,067,113**	**(70,663,381)**	**1,428,083,732**

STATEMENT OF CHANGES IN EQUITY
For the year ended June 30, 2016

Particulars	Share Capital	General Reserve	Other Reserve	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2015	528,000,000	-	-	939,067,113	71,968,105	1,539,035,218
Changes in accounting policy	-	-	-	-	-	-
Net profit/(loss) after Tax for the Year	-	-	-	-	21,267,165	21,267,165
Revaluation Surplus	-	-	-	-	-	-
Cash Dividend	-	-	-	-	(13,200,000)	(13,200,000)
Stock Dividend	31,680,000	-	-	-	(31,680,000)	-
Balance as on June 30, 2016	**559,680,000**	-	-	**939,067,113**	**48,355,270**	**1,547,102,383**

The annexed notes from 1 to 36 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on October 26, 2017 and were signed on its behalf by:

Abul Mohsin	(Md. Morsheduzzaman)	(Barrister Imtiaz Uddin Ahmad Asif)	Mrs. Hasna Ahmad	(Engr. Afsar Uddin Ahmad)
CFO	Company Secretary	MD & CEO	Director	Chairman

AUDITORS REPORT TO THE SHARE HOLDERS
Please see annexed report of date

(Shafiq Basak & Co)
Chartered Accountants

Dhaka, Bangladesh
Dated: **October 29, 2017**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2017

1.00 The background and activities of the Company

a) Legal Status of the Company:
Alltex Industries Limited was incorporated on January 24, 1985 as a private limited company under the Companies Act, 1913 now repealed and re-enacted as the Companies Act, 1994. The Company was converted into a public limited company on October 25, 1994. The Company is listed in the Dhaka Stock Exchange Ltd. (DSE) on 31.08.96 and Chittagong Stock Exchange Ltd. (CSE) on 07.08.96.

b) Registered Office & Location of the Factory of the Company:
The registered head office of the Company is located at Alltex Industrial Park, Ariabo, Barpa,Rupgonj, Narayongonj.

c) Nature of Business activities:
The Company is a 100% export oriented industry of dyeing, finishing and printing Grey fabrics towards making of Home Textile products for export.

2.00 Bases of Financial Statements-Its Preparation and Presentation

The Accounting Policies adopted by the Company are as follows: -

2.01 Measurement bases :

The financial statement have been prepared on historical cost convention under mercantile system, accounting for all accruals and pre-payments, on the assumption that the Company will function as a going concern in the foreseeable future.

2.02 Reporting Framework and Compliance thereof

The financial statement have been prepared in compliance with the requirement of the companies Act 1994,the Securities & Exchange Rules 1987, the Listing Regulation of Dhaka and Chittagong Stock Exchanges and other relevent local laws as applicable,and in accordance with the applicable Bangladesh Financial Reporting Standard (BFRSs) including Bangladesh Accounting Standards(BASs) adopted by the Institute of Chartered Accountants of Bangladesh(ICAB) based on International Accounting Standards (IASs) and International Financial Reporting Standards(IFRSs)

2.03 Presentation of Financial Statements

The Presentation of these financial statements is in accordance with the guidelines provided by BAS: 1 Presentation of Financial Statement

The Financial Statement Comprises:
(a) a statement of financial position as at the end of the year June 30,2017;
(b) a statement of Profit or Loss & Other Comprehensive Income for the year June 30, 2017;
(c) a statement of changes in equity for the year June 30,2017;
(d) a statement of cash flows for the year June 30, 2017; and
(e) notes to the financial statements, comprising a summary of significant accounting policies and other explanatory information;

2.04 Reporting Period

The financial statements cover one financial year from 01 July 2016 to 30 June 2017

2.05 Authorisation for Issue

The financial statements have been authorized for issue by the Board of Directors on October 26, 2017

2.06 Functional and Presentation 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.

2.07 Use of Estimates and Judgments

The preparation of financial statements in conformity with Bangladesh Accounting Standards requires management to make judgments, estimates and assumption that affect the application of accounting polices and the reported requirments for contingent assets and liabilities during and at the date of the financial statements.amount of assets,liabilities,income and expenses, and disclosure requirments for contingent assets and liabilities during and at the date of the financial statements.

Actual results may differ from these estimates.Estimates and underlying assumptions are reviewed on an ongoing basis.Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by BAS 8:Accounting policies,changes in Accounting Estimates and Errors. In particular,significant areas of estimation uncertainty and critical judgment in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation,inventory valuation,accrued expenses and other payables.

2.08 Statement of Cash Flows

The statements of cash flows has been prepared in accordance with the requirements of BAS 7: Statement of cash Flows.The cash generating from operating activities has been reported using the Direct Method as prescribed by the securities and Exchange Rules,1987 and as the benchmark tretment of BAS 7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.Cash generating from operating activities has also been reported using indirect method in separate note.

2.09 Related Party Disclosures

The Company carried out a number of trasaction with related parties in the normal course of business and on arms lenght basis. The information as required by BAS 24: Related party Disclosures has been disclosed in separate note (Note-30) to the accounts.

2.10 Events after the Reporting Period

In compliance with the requirements of BAS 10: Events After the Reporting Period,events after the reporting period that provided additional information about the company's position at the statement of financial position date are reflected in the financial statements and events after the statement of financial position date that are not adjusting events are disclosed in the notes when material.

3.00 Significant Accounting Policies

3.01 Principal Accounting Policies:

The Accounting policies and methods of computation used in preparation of the financial statements for the year ended June 30, 2017 are consistent with those adopted in the financial statements for the year ended June 30, 2016 except for a change in accounting policy.

3.02 Revenue Recognition

In compliance with the requirements of BAS 18 :Revenue,revenue represent the export proceeds which are recognized when delivery were made from factory godown to carriers that is, when the significant risk and rewards of ownership have been transferred to the buyer,recovery of the consideration is probable,the associated costs and possible return of goods can be estimated reliably,and there is no continuing management involvement with the goods.

3.03 Property ,Plant and Equipment

3.03.1 Recognition and Measurement

Property, plant and equipment are capitalized at cost of acquisition and subsequently stated at cost or valuation less accumulated depreciation in compliance with the requirements of BAS16: Property,Plant and Equipment.The Cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight,duties and non refundable taxes.Capital work-in-progress represents cost of Effluent Treatment Plant & civil work-in-progress for such plant. No depreciation is charged on Land and Land Development and Capital Work-in-Progress. Property,Plant & Equipment except Freehold Land & Land development have not been revelued as per para 34 of BAS-16. Due to the fact that the changes in fair value is insignificant.

3.03.2 Pre-Operating Expenses and Borrowing Costs

In respect of major project involving construction,related pre-operational expenses from part of the value of assets capitalized. Expenses capitalized also include applicable borrowing cost considering the requirement of BAS 23: Borrowing Costs.

3.03.3 Subsequent Expenditure

The company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred,it is probable that the future economic benefits embodied with the item will flow to the company and the cost of the item can be measured reliably. 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. All other costs are recognized to the profit or loss account as expenses if incurred. All up-gradation/enhancement a re generally charged off as revenue expenditure unless they bring similar significant additional benefits.

3.03.4 Disposal of Fixed Assets

On disposal of Fixed assets,the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the income statement, which is determined with reference to the net book value of the assets and net sales proceeds.

3.03.5 Depreciation

As per BAS 16, Property ,Plant & equipment,each part of an item of property plant & equipment with cost that is significant in relation to the total cost of the item has been depriciated seperatly. Depreciation is a systematically allocation of depricable assets over its usefull life and charge to profit and loss unless it is included in the carring amount of another assets.

Depreciation has been calculated using dimminishing balance method at the following rates:

Item	Rate
Factory Building	5%
Plant and Machinery	5%
Effluent Treatment Plant (ETP)	5%
Boundary Fencing	10%
Power House	10%
Gas, Boiler, Steam, Water Supply Installation	10%
Other Equipments	10%
Furniture and Fixture	10%
Vehicles	20%
Officers Quarter	5%
Road & Culverts	5%

Depreciation of an asset begins when it is available for use. Depreciation is provided on all fixed assets except land.

3.04 Borrowing Costs:

Borrowing costs relating to projects already in commercial operation are charged as expenses for the year under review.

3.05 Financial assets

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables.

(a)Accounts Receivables

Accounts receivables are created at original invoice amount less any provision for doubtful debts.Provision are made where there is evidence of a risk of non-payment, taking into account ageing,provision experience and general economic conditions. When an accounts receivable is determined to be uncollectible it is written off, firstly against any provision available and then to the statement of comprehensive income.

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(b) Advance, Depostis and Prepayment

Advance are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads.

Deposit are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to statement of comprehensive income.

(c) Cash and cash Equivalents

Cash and cash equivalents are carried in the statement of financial position at cost and include cash in hand and with banks on current deposit and marginal deposits accounts which are held and aviailable for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.06 Financial Liability

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.07 Inventories

Inventories are valued at the lower of cost or net realizable value with cost determined by weighted average cost basis. The cost of inventories comprises of expenditure incurred (raw materials, work-in process, dyes & chemicals, packing materials, store and spares and stock-in transit.) in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. Stock in hand at year end date have been physically verified by the management in the presence of the auditors' representatives and duly reconciled.

3.08 Provision

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation.

3.09 Income Tax Expenses

3.09.1 Current Tax

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or subsequently enacted after the reporting date, and any adjustment to tax payable in respect of previous years.

3.09.2 Deferred Tax:

The company has adopted deferred tax in compliance with the provisions of Bangladesh Accounting Standard (BAS-12) "Income Taxes". The company's policy of recognition of deferred tax assets/liabilities is based on temporary differences (Taxable or deductible) between the carrying amount (Book value) of assets and liabilities for the financial reporting purposes and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax and earning per share (EPS).

3.10 Earnings per Share (EPS):

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the year. The company calculated Earning per share (EPS) in accordance with BAS 33 "Earning per Share" which has been shown on the face of profit and loss account and the computation of EPS is stated in accounts.

Basic Earnings:

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders. The company calculated Earning per share (EPS) in accordance with BAS 33 "Earning per Share" which has been shown on the face of profit and loss account and the computation of EPS is stated in accounts.

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.

3.11 Foreign Currencies:

Transactions in foreign currencies are translated into Taka at the exchange rates ruling on the respective transaction date applied by Bank. Liabilities in foreign currencies on the statement financial position date have been converted to local currency at the following rates.

	2016-2017	2015-2016
	Taka	Taka
1 US Dollar ($) =	80	77.50
1 Pound (£) =	100	100

4.00 Property, Plant and Equipment-Carrying Value:	2016-2017	2015-2016
Freehold Land & Development	1,320,347,175	1,276,471,200
Boundary Fencing	6,031,783	3,810,856
Factory Building	241,068,959	253,524,808
Power House	10,605,667	8,585,273
Gas, Boiler, Steam & Water Supply Installation	10,778,434	5,219,151
Plant & Machinery	632,607,901	648,911,415
Effluent Treatment Plant (ETP)	68,747,280	72,315,404
Other Equipment	19,097,775	20,686,620
Furniture & Fixture	3,040,401	3,378,223
Vehicle	3,065,260	3,831,576
Officers Quarter	12,964,004	13,579,185
Road & Culverts	300,378	316,188
	2,328,655,019	**2,310,629,900**

4.01 Movement of Fixed Assets:		
Opening Balance	3,373,541,878	3,307,554,779
Add: Addition during the year	73,652,291	65,987,099
Add: Revaluation during the year	-	-
Total Cost	**3,447,194,169**	**3,373,541,878**
Less: Accumulated Depreciation at Beginning	1,062,911,977	1,008,390,663
	2,384,282,191	2,365,151,215
Less: Depreciation during the year	55,627,172	54,521,314
Written Down Value as on June 30, 2017	**2,328,655,019**	**2,310,629,900**

For details of Fixed Assets please refer Annexure - A.

The company has revalued the Freehold land & land development during the year ended June 30, 2015, by an independent valuation firm M/S MAHFEL HUQ & CO. Chartered accountants according to paragraph 36 of BAS -16 as per approval of the meeting of the board of director of the company.

5.00 Capital Work in Progress:		
Opening Balance	6,322,600	61,834,751
Add: Addition during the year	6,466,527	6,322,600
	12,789,127	68,157,351
Less: Capitalized during the year	12,789,127	61,834,751
Closing Balance	-	**6,322,600**

6.00 Investment in Shares:	70,000,000	70,000,000

This represents amount invested in Alltex Fabrics Limited, a public limited company not listed with any stock exchange for purchase of 7,000,000 ordinary shares of Tk.10 each.

Investment in share represented at cost price method as per PARA 10 BAS 27.

		2016-2017	2015-2016
7.00	**Inventories**		
	This consists of as follows:		
	Finished Goods	104,714,725	84,691,601
	Work in process	102,189,321	82,212,445
	Grey Fabrics	656,907,127	764,174,476
	Dyes and Chemicals	39,720,286	30,780,926
	Loose Tools, Stores & Spares & Construction materials	10,956,996	5,308,394
	Stitching Materials	16,770,219	11,401,831
	Packing Materials	37,505,355	33,121,219
		968,764,029	**1,011,690,892**
	In Transit :		
	Grey Fabrics	21,396,144	32,844,484
	Dyes and Chemicals	6,072,668	7,392,861
	Screen, Film & Engraving Materials	1,773,742	1,991,631
	Packing & Stiching Materials	-	8,450,198
		29,242,554	**50,679,174**
		998,006,583	**1,062,370,066**

-The above inventories has been physically counted and valued by the inventory team consists of management staff and auditors.
-Inventories in hand have been valued at lower of weighted average cost and net realizable value.
-Inventories are hypothecated against working capital facilities from the bank.

8.00	**Accounts Receivable:**		
	Opening Balance	306,181,560	314,657,900
	Add: Export during the year	1,202,065,459	1,291,677,919
		1,508,247,019	1,606,335,819
	Less: Realized during the year	1,165,300,866	1,300,154,259
	Closing Balance:	**342,946,153**	**306,181,560**

This represents amount receivable against export bills under collection aggregating US$ 4,286,826.91

The amount has been fully realized subsequently.

Accounts Receivable:

Below 6 months	342,946,153	306,181,560
Above 6 months	-	-
	342,946,153	**306,181,560**

9.00	**Advances, Deposits & Sundry Receivable:**		
	Advance against Land and development (9.03)	-	43,777,905
	Other advance, prepayments, deposits & sundry receivables. (9.01)	155,572,670	141,509,411
		155,572,670	**185,287,316**

This is unsecured, considered good and consists of as follows:

9.01	**Other advances, prepayment, deposits & sundry receivables:**		
	Loans and advance:		
	Advance against salary	3,942,707	3,501,880
	Advance against stores purchase	7,124,418	5,289,480
	Advance Tax Deduction at Source (9.02)	94,798,163	85,688,360
	Advance against TA/DA	1,090,484	590,485
	Advance against Expenses	7,164,619	4,665,657
	Advance against House Loan	474,000	964,000
		114,594,391	**100,699,862**

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	2016-2017	2015-2016
Deposits :		
Deposit against loan	19,240,635	19,240,635
Security deposit	6,307,340	6,263,340
Earnest Money	43,600	43,600
Margin on Bank Guarantee	6,731,329	6,606,599
Advance Deposit & Pre-Payment	8,655,375	8,655,375
	40,978,279	**40,809,549**
	155,572,670	**141,509,411**

9.02 'Advance Tax Deduction at source during the year of Taka 9,109,803

9.03 Advance against Land & Land Development Taka 43,777,905 transferred to Land & Land Development in this year.

10.00	**Cash & Cash Equivalents :**		
a)	Cash in Hand	4,073,602	2,392,458
b)	Cash at Bank:		
	(i) In Current Accounts	12,103,791	13,580,598
	(ii) In S.T.D. Accounts	2,276,747	3,909,739
	(iii) Sonali Bank Sundry Accounts	5,658,207	5,658,207
	(iii) ONE Bank Sundry Accounts	3,217,717	8,440,276
		23,256,462	**31,588,820**
		27,330,064	**33,981,278**

11.00 Share Capital:
This represents the followings :
Authorized :

100,000,000 Ordinary Shares of Taka10 each	**1,000,000,000**	**1,000,000,000**
Issued, Subscribed and Paid up Capital :	**559,680,000**	**559,680,000**

55,968,000 Ordinary Shares of Taka10 each fully paid in cash

11.01 The Category wise percentage of shareholding were as follows:

Sl No.	Categories of Shareholding	As on June 30, 2017		As on June 30, 2016	
		No. of Shareholding	%	No. of Shareholding	%
1	Sponsor	20,290,226	36.25	20,290,226	36.25
2	Financial Institutions	5,244,202	9.37	5,244,202	9.37
3	General Public	30,433,572	54.38	30,433,572	54.38
4	Non resident	-	-	-	-
	Total	**55,968,000**	**100.00**	**55,968,000**	**100.00**

11.02 The distribution of the number of shareholders and their holdings in percentage as on June 30, 2017 are as follows:

Range of holding Number	Number of shareholders		% of Shareholders		Number of Shares in '000		% Share Capital	
	2017	2016	2017	2016	2017	2016	2017	2016
1 to 499	3,294	3,604	36.35	37.75	570.48	591.95	1.02	1.06
500 to 5,000	4,620	4,823	50.98	50.52	7,468.68	7,480.13	13.34	13.37
5,001 to 10,000	586	556	6.47	5.82	4,354.79	4,242.63	7.78	7.58
10,001 to 20,000	298	314	3.29	3.29	4,232.86	4,555.89	7.56	8.14
20,001 to 30,000	112	94	1.24	0.98	2,767.86	2,355.36	4.95	4.21
30,001 to 40,000	43	42	0.47	0.44	1,526.44	1,490.31	2.73	2.66
40,001 to 50,000	19	32	0.21	0.34	869.97	1,458.15	1.55	2.61
50,001 to 100,000	53	39	0.58	0.41	3,752.94	2,666.60	6.71	4.76
100,001 to 1,000,00	30	34	0.33	0.36	7,575.87	10,112.64	13.54	18.07
Over 1,000,000	8	8	0.09	0.08	22,848.11	21,014.34	40.82	37.55
Total	**9,063**	**9,546**	**100.00**	**100.00**	**55,968.00**	**55,968.00**	**100.00**	**100.00**

		2016-2017	2015-2016

11.03 Market price

The shares were quoted at Taka 14.00 per share (2016: Taka 18.90) in DSE and Taka 13.90 per share (2016: Taka 19.00) in CSE on the statement of financial position date.

11.04 Option on unissued shares

There is no option regarding authorized capital not yet issued but can be used to increase the issued, subscribed and paid-up capital through the issuance of new shares against cash contribution and bonus.

11.05 Voting Right

The right and previleges of the shareholders are stated in the Bye Laws (Articles of Association) of the company.

12.00	**Revaluation Surplus**		
	Fair value of Land & Land Devolopment	1,320,347,175	1,276,471,200
	Less : Book value	215,562,336	171,686,361
	Revaluation Surplus	**1,104,784,839**	**1,104,784,839**
	Less : Deferred Tax on revaluation surplus	165,717,726	165,717,726
	Net balance of revaluation surplus	**939,067,113**	**939,067,113**
13.00	**Retained Earnings:**		
	Opening Balance	48,355,270	71,968,105
	Add: Current year Profit/(Loss)	(119,018,651)	21,267,165
		(70,663,381)	**93,235,270**
	Less: Stock Dividend	-	(31,680,000)
	Less: Cash Dividend	-	(13,200,000)
	Closing Balance	**(70,663,381)**	**48,355,270**
14.00	**Long Term Loan:**		
	Sonali Bank Demand Loan (Note-14.01)	146,578,863	698,004,764
	Sonali Bank Project Loan (ETP) (Note-14.02)	18,884,934	89,929,567
	Sonali Bank LTR (Note-14.03)	1,692,784	8,060,993
	Loan General-Prime Bank : (Note-14.04)	135,130,666	189,008,250
		302,287,247	**985,003,574**
14.01	**Sonali Bank Demand Loan**		
A.	Movement of the above head:		
	Opening balance	698,004,764	-
	Add: Prior year current Maturity	499,564,651	-
	Add: Transfer from overdue principal	-	1,173,548,681
	Add: Interest Capitalized	-	78,774,432
		1,197,569,415	1,252,323,113
	Less: Installment due during the year	499,564,651	54,753,698
		698,004,764	1,197,569,415
	Less: Current Maturity	551,425,901	499,564,651
	Closing Balance	**146,578,863**	**698,004,764**
B.	**Movement of principal account were as under:**		
	Opening Balance	54,753,698	1,173,548,681
	Due installments of principal amount	499,564,651	54,753,698
		554,318,349	**1,228,302,379**
	Less: Repayment during the year	-	-
	Less:Transfer to capitalized	-	1,173,548,681
	Overdue Installment. of principal transfer to current liabilities.	**554,318,349**	**54,753,698**

		2016-2017	2015-2016
C.	**Movement of interest account were as under:**		
	Opening Balance	32,562,691	180,122,752
	Due installments of interest amount	135,310,323	62,962,691
		167,873,014	243,085,443
	Less: Repayment during the year	-	68,236,052
	Less: Interest waive by Bank	-	63,512,268
	Less:Transfer to capitalized	-	78,774,432
	Overdue Installment of interest transfer to current liabilities.	**167,873,014**	**32,562,691**
	Total Overdue Instalment transferred to Current Liabilities (B+C)	**722,191,363**	**87,316,389**
14.02	**Sonali Bank Project Loan (ETP)**		
A.	**Movement of the above head:**		
	Opening balance	89,929,567	13,973,972
	Add: Prior year's Current Maturity	64,362,933	14,946,877
	Add: Transfer from overdue principal	-	46,293,818
	Add: Transfer from overdue Interest	-	32,815,693
	Add: Transfer from CC HYPO	-	61,383,840
		154,292,500	169,414,200
	Less: Installment due during the year	64,362,933	15,121,700
		89,929,567	**154,292,500**
	Less: Current Maturity	71,044,633	64,362,933
	Closing Balance	**18,884,934**	**89,929,567**
B.	**Movement of principal account were as under:**		
	Opening Balance	15,121,700	46,293,818
	Due installments of principal amount	64,362,933	15,121,700
		79,484,633	61,415,518
	Less: Repayment during the year	-	-
	Less:Transfer to capitalized	-	46,293,818
	Overdue Installment. of principal transfer to current liabilities.	**79,484,633**	**15,121,700**
C.	**Movement of interest account were as under:**		
	Opening Balance	192,732	14,126,408
	Due installments of interest amount	17,930,122	26,943,573
		18,122,854	41,069,981
	Less: Repayment during the year	-	8,061,556
	Less:Transfer to capitalized	-	32,815,693
	Overdue Installment of interest transfer to current liabilities.	**18,122,854**	**192,732**
	Total Overdue Instalment transferred to Current Liabilities (B+C)	**97,607,487**	**15,314,432**

This represent amount payable to Sonali Bank Ltd. against Project Loan (ETP) for setting up Effluent Treatment Plant. An amount of Tk. 7.40 crore was sanctiond by Sonali Bank Ltd. against setting up of the said plant of which Tk. 7.02 crore for civil work & Tk. 0.38 crore for IDCP. Subsequently reschedule by Sonali Bank dated 26 November 2016.As per repayment schedule of the Project Loan (ETP) is repayable in 10 (Ten) quarterly installments effecting from June, 2016

14.03	**Sonali Bank LTR**		
A.	Movement of the above head:		
	Opening balance	8,060,993	-
	Add: Transfer from LTR	-	13,055,126
	Add: Interest Capitalized	-	2,130,610
	Add: Prior year's Current Maturity	5,769,283	-
		13,830,276	**15,185,736**
	Less: Installment due during the year	5,769,283	1,355,460
		8,060,993	**13,830,276**
	Less: Current Maturity	6,368,209	5,769,283
	Closing Balance	**1,692,784**	**8,060,993**

		2016-2017	2015-2016
B.	**Movement of principal account were as under:**		
	Opening Balance	1,355,460	-
	Due installments of principal amount	5,769,283	1,355,460
		7,124,743	1,355,460
	Less: Repayment during the year	-	-
	Overdue Installment of principal transfer to current liabilities.	**7,124,743**	**1,355,460**
C.	**Movement of interest account were as under:**		
	Opening Balance	17,278	-
	Due installments of interest amount	1,601,017	2,893,742
		1,618,295	2,893,742
	Less: Repayment during the year	-	745,854
	Less:Transfer to capitalized	-	2,130,610
	Overdue Installment of interest transfer to current liabilities.	**1,618,295**	**17,278**
	Total Overdue Instalment transferred to Current Liabilities (B+C)	**8,743,038**	**1,372,738**
14.04	**Loan General-Prime Bank :**		
A.	Opening Balance	189,008,250	235,424,252
	Add: Prior year's Current Maturity	46,416,002	39,987,784
		235,424,252	**275,412,036**
	Less: Installment due during the year	46,416,002	39,987,784
		189,008,250	**235,424,252**
	Less: Current Maturity	53,877,584	46,416,002
		135,130,666	**189,008,250**
B.	**Movement of principal account were as under:**		
	Opening Balance	37,099,956	20,716,964
	Due installments of principal amount	46,416,002	39,987,784
		83,515,958	**60,704,748**
	Less: Repayment during the year	-	23,604,792
	Less: Transfer to Long Term Principal	-	-
	Overdue Installment of principal transfer to current liabilities.	**83,515,958**	**37,099,956**
C.	**Movement of interest account were as under:**		
	Opening Balance	-	353,156
	Due installments of interest amount	28,623,161	43,677,192
		28,623,161	44,030,348
	Less: Repayment during the year	1,000,140	44,030,348
	Less: Transfer to Long Term Principal	-	-
	Overdue Installment of interest transfer to current liabilities.	**27,623,021**	-
	Total Overdue Instalment of Lease Liab. transferred to Current Liab.(B+C)	**111,138,979**	**37,099,956**
15.00	**Deferred Tax Liabilities:**		
	Book value of depreciable assets	1,008,307,844	1,034,158,700
	Less: Tax base	239,611,714	263,690,589
		768,696,130	**770,468,111**
	Effective tax rate	**15.00%**	**15.00%**
	Deferred tax liability on assets	115,304,420	115,570,217
	Deferred tax against on revaluation of assets	165,717,726	165,717,726
	Total Deferred Tax Liabilities	**281,022,146**	**281,287,943**
	Deferred tax expense/(Income):		
	Closing deferred tax liabilities	115,304,420	115,570,217
	Less: Opening deferred tax liabilities	115,570,217	115,263,647
	Deferred tax expense/(Income)	**(265,797)**	**306,570**

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		2016-2017	2015-2016
16.00	**Accounts Payable:**		
	This represent the amount payable for supply of goods to the company and is made up as follows:		
	L/c Liabilities for Raw Materials (Note- 16.01)	173,932,341	235,253,013
	Trade Creditors	6,238,614	7,254,302
		180,170,955	**242,507,315**
16.01	**L/c Liabilities for Raw Materials**		
	Related party (Alltex Fabrics Ltd.)	97,826,924	122,530,075
	Other than related parties	76,105,417	112,722,938
		173,932,341	**235,253,013**
	Accounts Payable		
	Below 6 months	180,170,955	242,507,315
	Above 6 months	-	-
		180,170,955	**242,507,315**
17.00	**Bank Overdrafts - Secured:**		
	Pre-Shipment Cash Credit & OD	42,199,470	99,323,175
		42,199,470	**99,323,175**
18.00	**Long term loan (Current Maturity):**		
	Sonali Bank Demand Loan overdue (Note-14.01)	722,191,363	87,316,389
	Sonali Bank Demand Loan current maturity (Note-14.01)	551,425,901	499,564,651
	Sonali Bank Project Loan Overdue (Note -14.02)	97,607,487	15,314,432
	Sonali Bank Project Loan current maturity (Note -14.02)	71,044,633	64,362,933
	Sonali Bank LTR overdue (Note -14.03)	8,743,038	1,372,738
	Sonali Bank LTR current maturity (Note -14.03)	6,368,209	5,769,283
	Loan General Prime Bank overdue (Note 14.04)	111,138,979	37,099,956
	Loan General Prime Bank current maturity (Note 14.04)	53,877,584	46,416,002
		1,622,397,194	**757,216,384**
	Long term loan current maturity presented in the financial statement in compliance with Bangladesh Accounting Standard (BAS-1).		
19.00	**Un-claimed Dividend:**		
	Opening balance	2,731,901	1,362,899
	Add: Dividend	-	11,412,812
		2,731,901	**12,775,711**
	Less : Dividend paid	44,243	10,043,810
		2,687,658	**2,731,901**
20.00	**Liabilities for expenses :**		
	Liabilities for expenses	63,662,087	59,600,045
		63,662,087	**59,600,045**
21.00	**Export Sales:**	**1,202,065,459**	**1,291,677,919**

Sales represents the export proceeds of US$ 15,240,135.80 earned during the year under review.

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		2016-2017	2015-2016
22.00	**Cost of Goods Sold :**		
	Work-in-process - Opening	82,212,445	85,212,140
	Grey Fabrics	719,410,182	751,791,576
	Dyes and Chemicals	100,328,715	93,067,836
	Screen & Engraving Materials	8,484,147	8,886,107
	Loos tools, Stores & Spare & Construction materials	4,354,150	3,986,525
	Stitching Materials	18,425,425	17,671,414
	Packing Materials	45,613,727	44,924,931
	Salaries, Allowances and Wages	68,350,453	67,388,591
	Electricity	2,962,798	1,756,270
	Gas bill	54,719,957	51,589,652
	Repairs & Maintenance	10,029,266	9,697,151
	Insurance	1,377,752	2,631,808
	Depreciation	55,108,472	53,872,940
		1,171,377,489	**1,192,476,941**
	Work-in-process-Closing	102,189,321	82,212,445
	Cost of production	**1,069,188,168**	**1,110,264,496**
	Finished goods - Opening	84,691,601	80,191,400
		1,153,879,769	**1,190,455,896**
	Finished goods - Closing	104,714,725	84,691,601
		1,049,165,044	**1,105,764,295**
	Less: Recoveries	15,999,275	14,423,007
		1,033,165,769	**1,091,341,288**
23.00	**Administrative Expenses:**		
	Directors Remuneration	2,272,000	1,949,430
	Salaries and Allowances	30,609,858	35,407,128
	Vehicle Fuel & Lubricants	4,045,063	4,100,393
	Vehicle Maintenance	1,623,061	1,571,138
	Stationery	835,424	823,181
	Medical Expenses	558,742	621,302
	Insurance	201,671	314,456
	Traveling and Conveyance	452,632	701,244
	Office Tea & Refreshment	233,585	369,433
	Fax & Telephone Expenses	852,895	970,611
	Welfare Expenses	105,440	108,300
	Rent Rates & Taxes	1,192,042	1,287,410
	Renewal Fees	1,472,220	1,055,332
	Postage & Stamps	107,207	125,226
	Audit Fee	254,304	282,237
	Professional Charges	917,297	838,850
	Annual General Meeting	644,208	699,138
	CDBL Expenses	106,000	127,807
	Bank Charges & Commission	1,882,185	1,177,910
	Donation	499,650	223,835
	Head Office Expenses - Utilities	317,844	336,619
	News Paper, Books & Forms	48,906	51,098
	General Expenses	278,552	407,612
	Miscellaneous Expenses	351,119	243,292
	Advertisement	172,375	109,818
	Garden Expenses	37,720	35,402
	General Repairs & Maintenance	435,800	462,217
	Computer & IT Repairs & Maintenance	122,350	137,375
	Depreciation	518,700	648,374
		51,148,849	**55,186,168**

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	2016-2017	2015-2016
24.00 Marketing Expenses:		
Salaries and Allowances	13,586,693	16,892,017
Shipment Freight	799,524	1,407,559
Export Expenses	13,577,910	11,451,694
Clearing & Forwarding expenses on export	6,377,565	4,191,627
Carrying and Handling	152,285	229,791
Sales Promotion	598,515	702,508
Vehicles Maintenance	345,201	245,321
Vehicle Fuel & Lubricants	435,201	485,670
Printing & Stationery	534,187	488,557
Traveling and Conveyance	424,802	441,668
Fax & Telephone Expenses	544,793	443,060
Office Tea & Refreshment	96,156	91,666
Samples Expenses	899,035	1,418,229
Transport Expenses	2,058,100	1,036,600
	40,429,967	**39,525,967**
25.00 Foreign Currencies gain /(loss):		
Exchange Rate Fluctuation Gain / (Loss)	(3,216,482)	(475,330)
	(3,216,482)	**(475,330)**

Foreign Currencies gain /(loss) recognised and presentation in financial statement as per PARA -28 of BAS -21.

26.00 Financial Charges		
Financial Charge during the year	186,176,448	139,396,688
Less: Excess provision in the earlier year	-	63,512,268
	186,176,448	**75,884,420**
27.00 Provision for current tax Expenses		
Net profit before tax	(112,072,056)	27,871,187
Add : Accounting Depreciation	55,627,172	54,521,314
	(56,444,884)	**82,392,501**
Less :Tax depreciation (Basd on thired schedule)	50,742,692	56,565,112
	(107,187,576)	**25,827,389**
Current Tax @ 15%	-	**3,874,108**
Or		
Advance tax deduction at source as minimum tax	**7,212,393**	**6,297,452**
28.00 Earning Per Share (EPS)		
The computation of EPS is given below:		
Earnings attributable to the ordinary shareholders (net profit after Tax)	(119,018,651)	21,267,165
Number of ordinary shares	55,968,000	55,968,000
Basic EPS	**(2.13)**	**0.38**
Restated EPS	-	-

The major reason of decreasing Net profit margin as well as EPS is due to increase of finance charges by Tk 11.02 crore compared to the prior year. This is due to over provision of earlier years of Tk. 6.35 crore had been adjusted with actual financial charges of Tk.13.94 crore during the year ended June 30,2016. Moreover export has decreased by Tk. 8.96 crore due to increased competition from Pakistan & China in home textile sector. On the other hand insufficient Gas pressure in pipe line our capacity ran in only at 20% - to 25%, As a result, net profit margin as well as EPS reduced by Tk.2.51 per share during the year.

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	2016-2017	2015-2016

29.00 Cash Flows Statement

The major reason of decreasing Net operating cash flows is due to sales decreased by Tk. 8.96 crore as well as collection from turn over decreased by Tk. 13.00 crore during year.

30.00 Related Party Transactions

Companies carried out a number of transitions with related parties in the normal course of business and on arms length basis. The nature of business and their total values on June 30,2017 is shown below

Name of Related Party	Relationship	Nature of Transaction	2016-2017	2015-2016
a) Alltex Fabrics Limited	Common Director	Investment in Share	70,000,000	70,000,000
b) Alltex Fabrics Limited	Common Director	L/c Liabilities for Raw Materials	97,826,924	122,530,075
c) M. Shibley	Employee Director	Advance against House Loan	237,000	482,000
d) M. A. Mohsin	Employee Director	Advance against House Loan	237,000	482,000

Investment of Tk. 70,000,000/= was made in 7,000,000 shares of Tk. 10/= each of Alltex Fabrics Limited.

L/c Liabilities for Raw Materials of Tk. 97,826,924.00 to purchase grey fabrics from Alltex Fabrics Limited which has susequently been adjusted.

-Advance against house loan was given to Mr. M. Shibley & Mr. M. A. Mohsin, employee director of the company for their outstanding performance in the company for a period over 20 years by a resolution passed by the Board in the year 2002 on the condition that such loan shall be adjusted from their monthly salary. The loans are being adjusted regularly from monthly salary of above directors.

31.00 Payment / Perquisites to Directors:

(a) The aggregate amounts provided for the Directors of the company as defined in the Securities and Exchange Rules, 1987 are disclosed below:

	2016-2017	2015-2016
Basic Salary	1,188,000	1,122,858
Bonus	304,000	187,143
Perquisites:		
Housing	594,000	561,429
Transport	60,000	30,000
Entertainment	54,000	-
Medical	72,000	48,000
Total Taka	**2,272,000**	**1,949,430**

(a) The Chairperson and the Managing Director have foregone their respective remunerations and allowances for the whole year and the directors also did not take any remuneration for attending board meetings. The directors were also not paid for special services rendered during the year.

(b) Remuneration paid to two Directors amounting Taka1,020,000 & Tk.1,252,000 respectively.

(c) No compensation was allowed by the company to the Directors of the company.

(d) No amount of money was expended by the company for compensating any member of the board for special services rendered.

(e) No board meeting attendance fee was paid to the directors of the company.

(f) Number of Board of Directors Meeting held during the year is 6(Six).

	2016-2017	2015-2016

32.00 Production Capacity, Actual Production in 2016-2017 and Reason of Excess/(Shortfall):

	2016-2017	2015-2016
Production capacity	60,000,000	60,000,000
Actual production	14,989,720	18,539,629
Excess / (Shortage)	(45,010,280)	(41,460,371)
Percentage of production with capacity	24.98%	30.90%

During the year under audit the aggregate production of Alltex Industries Ltd. has been decreased in capacity by 5.92% in compared with prior year. Unit has been disclosed as sq mtr.

33.00 Contingent Liabilities & Capital Commitments

a.Contingent liabilities Tk 190.00 lac as bank guarantee purpose

b. There is no unavailed credit facilities, other than those in the normal course of business, available to the Company on June 30, 2017

c. Effect of devaluation of BDT after Financial Position date on the Company's current and long term liabilities have not been considered in these accounts.

34.00 Capital Commitments

There is no claim against the Company not acknowledged as debt.

35.00 Number of Employees

The Number of employees and expenses incurred for employees during the year as follows :

Below Tk. 63,600.00 pa	-	-
Tk.63,600.00 and Above	950	1,010
	950	1,010
Amount in Tk.		
Below Tk. 63,600.00 pa	-	-
Tk.63,600.00 and Above	114,819,004	122,137,166
	114,819,004	**122,137,166**

36.00 General

a. Audit fee represents only the audit fee.

b. The Company has no Gratuity Scheme as such no provision has been made in the accounts.

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SCHEDULE OF PROPERTY, PLANT AND EQUIPMENT
AS AT JUNE 30, 2017

Annexure-A

Sl No.	Particulars	Cost			Rate of Dep.	Depreciation			W.D.V.
		As on July 01, 2016	Addition/ (Disposal) during the year	As on June 30, 2017		As on July 01, 2016	Addition/(Adj) during the year	As on June 30, 2017	As on June 30, 2017
1	Freehold Land & Development	171,686,361	43,875,975	215,562,336	-	-	-	-	215,562,336
2	Boundary Fencing	6,621,788	2,683,107	9,304,895	10%	2,810,932	462,180	3,273,112	6,031,783
3	Factory Building	470,507,152	225,526	470,732,678	5%	216,982,343	12,681,375	229,663,718	241,068,959
4	Power House	58,560,387	3,112,500	61,672,887	10%	49,975,114	1,092,106	51,067,220	10,605,667
5	Gas, Boiler, Steam & Water Supply Installation	30,880,022	6,690,647	37,570,669	10%	25,660,871	1,131,364	26,792,235	10,778,434
6	Plant & Machinery	1,312,810,005	16,435,167	1,329,245,172	5%	663,898,590	32,738,681	696,637,271	632,607,901
7	Effluent Treatment Plant (ETP)	93,429,800	48,598	93,478,398	5%	21,114,396	3,616,722	24,731,118	68,747,280
8	Other Equipment	61,139,274	514,568	61,653,842	10%	40,452,654	2,103,413	42,556,067	19,097,775
9	Furniture & Fixture	13,660,995	-	13,660,995	10%	10,282,772	337,822	10,620,594	3,040,401
10	Vehicle	27,115,082	-	27,115,082	20%	23,283,506	766,316	24,049,822	3,065,260
11	Officers Quarter	21,796,235	66,203	21,862,438	5%	8,217,050	681,384	8,898,434	12,964,004
12	Road & Culverts	549,938	-	549,938	5%	233,750	15,809	249,559	300,379
	Balance as on June 30, 2017	**2,268,757,039**	**73,652,291**	**2,342,409,330**		**1,062,911,977**	**55,627,172**	**1,118,539,149**	**1,223,870,180**
	Revaluation								
1	Land & Land Development	1,104,784,839		1,104,784,839		-	-	-	1,104,784,839
	Sub total	**1,104,784,839**	**-**	**1,104,784,839**		**-**	**-**	**-**	**1,104,784,839**
	Total balance as on June 30,2017	**3,373,541,878**	**73,652,291**	**3,447,194,169**		**1,062,911,977**	**55,627,172**	**1,118,539,149**	**2,328,655,019**
	Balance as on June 30, 2016	**3,307,554,779**	**65,987,099**	**3,373,541,878**		**1,008,390,663**	**54,521,314**	**1,062,911,978**	**2,310,629,900**

FAIR stock

ALLTEX INDUSTRIES LIMITED

PROXY FORM

I/We .....of ..... being a member of **ALLTEX INDUSTRIES LIMITED** hereby appoint Mr./Mrs./Miss. ..... of ..... as my/our proxy to attend and vote for me/us on my/our behalf at the THIRTY THREE (33rd) ANNUAL GENERAL MEETING of the Company to be held on Sunday, December 24, 2017 at Registered Office & Factory Premises, Ariabo, Barpa, Rupgonj, Narayangonj and at any adjournment thereof. As witness I put my hand this .....day of December 2017.

AFFIX TEN TAKA STAMP

(Signature of the Proxy)

(Signature of the Shareholder)

(Signature of the Witness)

Register Folio/BO No. .....

Note: According to the Articles of Association of the Company Proxy can be given to any person. The proxy form should reach the Dhaka Office of the Company 72 hours before the time fixed for the meting.

ALLTEX INDUSTRIES LIMITED

ATTENDANCE SLIP

I hereby record my attendance at the THIRTY THREE (33rd) ANNUAL GENERAL MEETING being held on Sunday, December 24, 2017 at 11.00 am at Registered Office & Factory premises, Ariabo, Barpa, Rupgonj, Narayangonj.

Name of Member/Proxy..... Register Folio/BO No. .....

holding of ..... Ordinary Shares of Alltex Industries Limited.

Signature

N.B.:

a. Please present this Slip at the Reception Desk.
b. Please note that AGM can only be attended by the honourable shareholders of properly constituted proxy. Therefore, any friend or children accompanying with honurable shareholder or proxy can not be allowed into the meeting Hall.





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