YEAKIN
Polymer Limited

" A composite PP woven bag manufacturing industry in BANGLADESH"











AN ISO CERTIFIED COMPANY
9001:2015 on Management &
14001:2015 on Environment

ANNUAL REPORT 2018

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MAR STOCK

LETTER OF TRANSMITTAL

To

Valued Shareholders of Yeakin Polymer Limited
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Subject: Annual Report for the year ended 30 June, 2018

Dear Sir (s),

Enclosed please find the notice of the 18th Annual General Meeting, a copy of the Annual Report together with the Audited Financial Statements, Report of the Board of Directors and Auditors' Report thereon of Yeakin Polymer Limited for the year ended 30 June 2018 for your information and record.

Thank you.

Yours Truly,

(Md. Akhtaruzzaman)
Company Secretary

Dated: November 07, 2018

AMAR STOCK

NOTICE OF THE 18th ANNUAL GENERAL MEETING

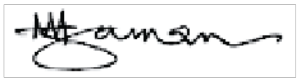
Date & Time | Thursday, 06 December, 2018 at 10.00 a.m

Vanue | Labsha, Satkhira at Factory Premises, Satkhira.

Notice is hereby given that the **EIGHTEENTH ANNUAL GENERAL MEETING** of the Shareholders of **YEAKIN POLYMER LIMITED** will be held to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements for the year ended June 30, 2018 together with the Report of the Directors' and the Auditors' thereon.
2. To approve and Declare 3 % Stock dividend for the year ended 30 June 2018
3. To Re-appointment of Managing Director
4. To elect Directors in terms of the relevant provision of Articles of Association
5. To appoint the Independent Director.
6. To appoint Statutory Auditors and Corporate Governance Auditors for the year 2018-2019 and to fix their remuneration.
7. Any other business if any

By order of the Board



(Md. Akhtaruzzaman)
Company Secretary

November 07, 2018
Dhaka.

NOTE

a) The shareholders whose name would appear in the depository register on the record date i.e. 18th November 2018 would be entitled to attend at the Annual General Meeting and receive the stock dividend

b) A member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote in his/her behalf. Duly stamped and signed proxy from must be deposited to the corporate office of the company at 23/6, Mirpur Road, Block # B, Rupayan Shelford, 15th Floor, Suit # G-14, Shamoly, Mohammadpur, Dhaka-1207 not later than 48 hours (forty eight) before the time fixed for Annual General Meeting

c) Admission to the meeting room will be strictly on production of the attendance slip sent with the notice

d) The Annual Report, Proxy Forms and attendance Slip available in the website at www.yeakinpolymerbd.com

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারন সভায় কোন প্রকার উপহার / খাবার / কোন ধরনের কুপন প্রদানের ব্যবস্থা থাকবে না।

AMARSTOCK

HISTORY

The Company has been incorporated on the 8th February, 2001 as a Public Limited Company and start commercial production from July 2003 with the approval by the different authorities of Bangladesh Government. The registered office of the company is located at Labsha, Satkhira in industrial complex of Yeakin Group in the south-west region of Bangladesh. The project site adjacent with Dhaka-Jessore-Satkhira highway, it is well connected with Chittagong and Mongla sea ports in Bangladesh.

Yeakin Polymer Limited is a composite PP woven bag manufacturing industry in Bangladesh now extended to FIBC bag, leno mesh bag, pp woven tarpaulin, PE Inner bag and plastic accessories. It is an enterprise with state of the art technology for manufacturing its products for comply the customer requirement. Initially the total production capacity was 1,200 M.T/year mainly normal pp woven bags, gradually it has been increased and now extended up to 6,000 M.T/year with diversified products of pp woven sacks & other plastic products.

The factory has a very easily adaptable working environment for the workers and maintain green compliance as per international standard. The company obtained ISO certificate 14001:2015 on environmental management system and ISO certificate 9001:2015 on quality management system and try to acquire certificates on HACCP with others from international affiliated bodies. The company listed in Dhaka and Chittagong Stock Exchange in 2016.



17TH AGM PICTURE







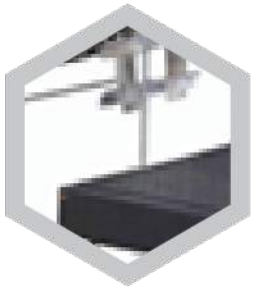


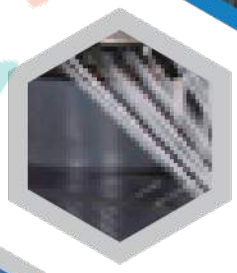




PRODUCTION LINE AND PRODUCTS



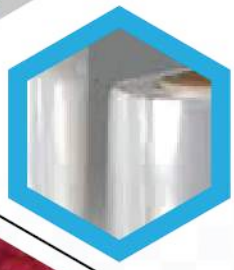



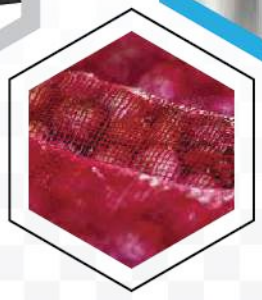


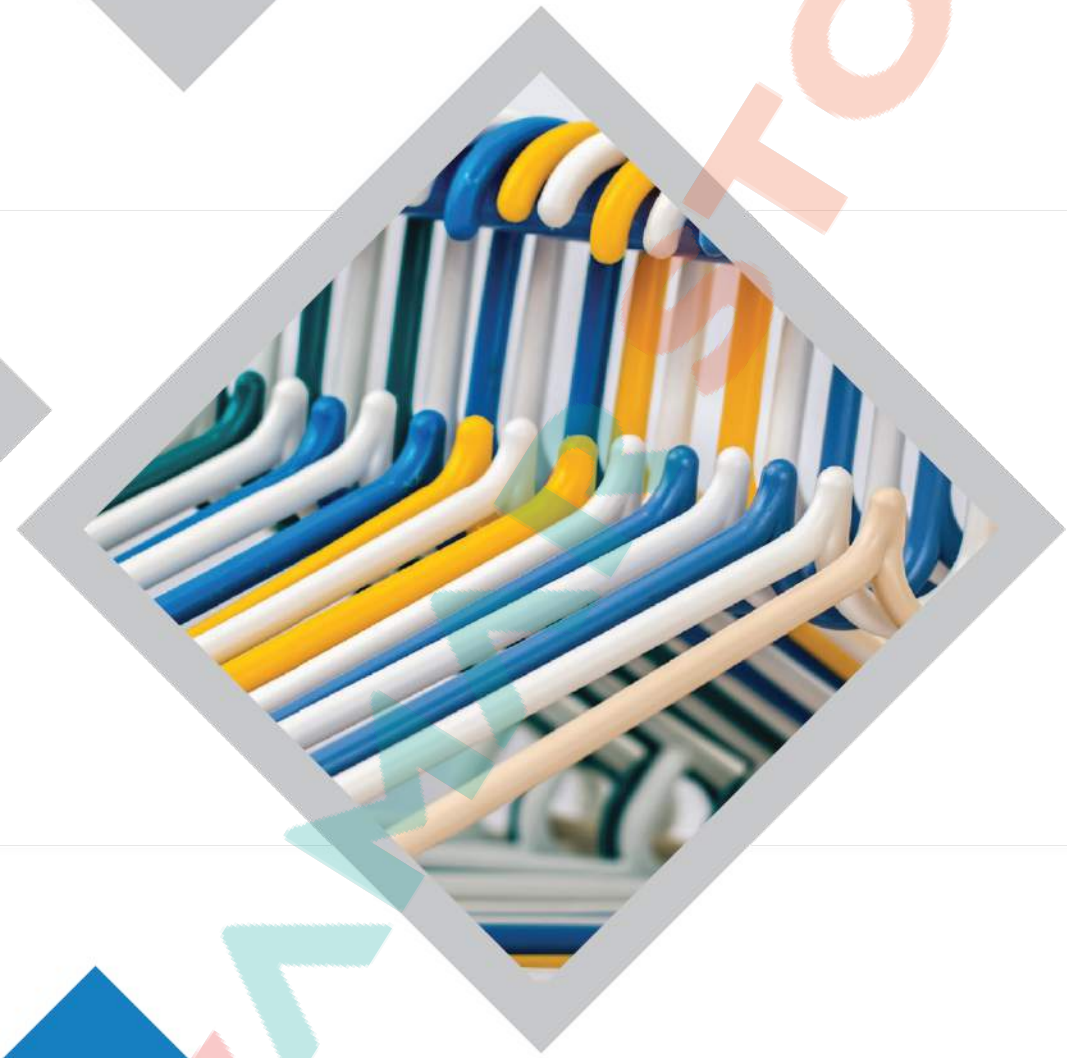












CORPORATE DIRECTORY

BOARD OF DIRECTORS

MR. QUAZI ANWARUL HAQUE	CHAIRMAN
MR. S.M AKTER KABIR	MANAGING DIRECTOR
MR. QUAZI NAZIBUL HAQUE	DIRECTOR
DR. S.M MANIRUZZAMAN	(NOMINEE OF SATKHIRA FEED INDUSTRIES LIMITED) DIRECTOR
MR. SK. JAMIL HOSSAIN	(NOMINEE OF YEAKIN AGRO PRODUCTS LIMITED) DIRECTOR
MR. SIDDIQUR RAHMAN	INDEPENDENT DIRECTOR, RESIGNED
MR. KHANDAKER ABDUL MABUD	INDEPENDENT DIRECTOR, RESIGNED
MR. KHANDAKER ABDUL MABUD	INDEPENDENT DIRECTOR (APPOINTED) Subect to the approval this AGM

MANAGEMENT TEAM

MR. S.M AKTER KABIR
MANAGING DIRECTOR

MR. SK MOFIZUR RAHMAN
DGM MARKETING

MR. A B M MAHMUDUL HASAN
CHIEF FINANCIAL OFFICER

MR. MAHMUDUL HASAN
AGM LOCAL PROCUREMENT

MR. MD. AKHTARUZZAMAN
COMPANY SECRETARY

MR. TAZKIR AHMED YEAHIA
AGM COMMERCIAL

MR. ALTAFUR RAHMAN
FACTORY IN CHARGE

MR. MD. BELAL HOSSAIN
PRODUCTION MANAGER

AUDIT COMMITTEE

MR. KHANDAKER ABDUL MABUD
CHAIRMAN (INDEPENDENT DIRECTOR), RESIGNED

MR. SIDDIQUR RAHMAN
MEMBER (INDEPENDENT DIRECTOR), RESIGNED

MR. SK. JAMIL HOSSAIN
MEMBER

COMPANY SECRETARY

MR. MD. AKHTARUZZAMAN

LEGAL ADVISOR

MR. QUAZI RAQUIBUL ISLAM
Advocate, Supreme Court
42-43 Siddeshwari Circular Road
Tarsur Island, 2nd Floor, Shantinagor, Dhaka.-1217.

TAX CONSULTANT

Mr. Mizanur Rahman
143, Shantinagar Bazar Road
Dhaka

AUDITORS

ARTISAN
Chartered Accountants
Shah Ali tower (7th Floor)
33, Kawran Bazar, Dhaka-1215.

BANKERS

ISLAMI BANK BANGLADESH LTD.
Satkhira Branch, Satkhira.
Mouchak Branch, Dhaka.

BANK ASIA LTD.
Shamoli Branch, Dhaka.

PUBALI BANK LIMITED
Malibagh Branch, Dhaka.

UTTARA BANK LIMITED
Shantinagar Branch, Dhaka.

MUTUAL TRUST BANK LIMITED.
Principal Branch, Dhaka.

REGISTERED AND CORPORATE OFFICE

YEAKIN POLYMER LIMITED
Factory Complex
Village : Labsha, P.O : Labsha
Dist : Satkhira.

YEAKIN POLYMER LIMITED
23/6, Mirpur Road, Block # B,
Rupayan Shelford, 15th Floor,
Shamoly, Mohammadpur, Dhaka-1207



MR. QUAZI ANWARUL HAQUE
CHAIRMAN

Mr. Quazi Anwarul Haque, S/O-Quazi Rahmatul Haque, Addres: 3/A, 13/19, Sir Syed Road, Mohammadpur Dhaka. He is a Bangladeshi national and was born in 25.01.1962. He completed his M.Com (Accounting) degree from Dhaka University and passed C.A (Inter) from ICAB. He was the vice president of BPGMEA; Chairman of pp woven sack manufactures standing committee under BPGMEA, member of national jute act advisory committee, member FBCCI, director HARDCO international school. From the inception he is the chairman of Yeakin Polymer Limited and under his leadership established other three companies Satkhira Feed Industries Limited-for production of fish, shrimp & poultry feed. Yeakin Agro Products Limited-fish culture & boiler chicken rearing house, RR Enterprise – an indenting & trading house. Mr. Haque has visited several times in India, Singapore, Thailand, Hong Kong, Taiwan, China, Malaysia, South Korea, Japan, Europe and UAE in connection with the business.



MR. S.M AKTER KABIR
MANAGING DIRECTOR

Mr. S.M Akter Kabir, S/o- Late Khalilur Rahman, Address: 23, R.K Mission Road, Wari, Motijheel, Dhaka, is a Bangladeshi national and was born in 08.07.1959. He completed M.Com (Accounting) degree from Dhaka University. From the inception he is the sponsor director of Yeakin Polymer Limited. He is also the director of Satkhira Feed Industries Limited and Yeakin Agro Products Limited. He has been engaged in trading and manufacturing business for a long time. He travelled in India, Malaysia, Singapore, Thailand, UAE and Vietnam in connection with business.

ENGINEER QUAZI NAZIBUL HAQUE
DIRECTOR



Mr. Quazi Nazibul Haque S/O- Quazi Rahmatul Haque, Address: House No. 45, Road No. 4/A, Dhanmondi R/A, is a Bangladeshi national. He was born in 11.05.1953. He is also the director of Satkhira Feed Industries Limited. Mr. Haque completed his Bachelor of Science in civil engineering degree from Rajshahi engineering college. He was govt. service holder under roads & highway department. During his service he was engaged in executing various important civil constructions works mainly roads & bridge assigned by the government of Bangladesh. In the period of his service he visited several countries in the world. After retirement as "Superintendent Engineer" from "roads and highway" department of Bangladesh government, he engaged with this company.



DR. S.M MANIRUZZAMAN
DIRECTOR

Dr. S.M. Maniruzzaman, S/O - S.M. A Haque, Address: Vill: Sutfa, P.O: U.A Khalia, Gopalganj. Mr. Maniruzzaman is a Bangladeshi National. He was born in 01.01.1959 He completed his MBBS degree in 1985 from Sher-E-Bangla Medical College, Barishal. After completion of MBBS degree and internship he served as a physician under department of health of Bangladesh government. In the year 1996, he was appointed as a regular physician at MAB hospital under Kuwait National Petroleum Company, Kuwait. He was in there for a long time. Now besides the practice he involved with business.

SK. JAMIL HOSSAIN
DIRECTOR



Mr. Sk. Jamil Hossain, S/O- Sk. Abdul Majed of Address: Vill: Jhikra, P.O & P.S: Kalaroa, Satkhira. Mr. Jamil was born in 20.11.1960. Mr. Jamil Hossain is a Bangladeshi national. He completed Bachelor Arts degree from Satkhira. For a long time he was in abroad in business and service purpose. Mr. Sk. Jamil Hossain one of the sponsors of Yeakin Polymer Limited and He is the director of Satkhira Feeds Industries Limited and Yeakin Agro Products Limited.



MR. Md.SARWAR JAHAN TARAFDER, ACS
INDEPENDENT DIRECTOR
(Appointed by the board of directors subject to the approval of the shareholders in the 18th AGM)

Mr. Md. Sarwar Jahan Tarafder is a Bangladeshi National. Mr. Tarafder is the son of Mr. Mohammad Shafiruddin Tarafder. He born in a moderate Muslim family in 04th December 1977 in Jamalpur District. He obtained his B. COM under National University, Bangladesh. Mr. Tarafder is a qualified Chartered Secretary. He obtained Post Graduate Diploma in Human Resource Management (PGHRM) from Institute of Personnel Management, Bangladesh. Mr. Tarafder is also a Qualified Lead Auditor of ISO 9001:2000 (Quality Management System) which is approved by IRCA (The International Register of Certificated Auditors), UK. He has more than 17 years experience in finance and administration sector in various company. He possesses versatile knowledge in the areas of Corporate Affairs, Administration, Quality Management System, HR Management, CSR, Finance, etc. He is Associate member of the Institute of Chartered Secretaries of Bangladesh (ICSB) and Institute of Personnel Management, Bangladesh (IPM). Mr. Tarafder is the member of Dhaka Regional Chapter of ICSB for two consecutive sessions. He was the first Vice President & Head of SME & AML (Anti Money Laundering Department) in Islamic Finance and Investment Limited (Non-Banking Financial Institution & Public Limited Company). He also served in Concord Group, Moody International (Bangladesh) Limited under different capacities. Mr. Tarafder is now involved in his own business. He attended a number of training courses and seminars on Corporate Governess, Management of Company Meetings, SME, Anti-money Laundering, etc.



FROM THE DESK OF THE CHAIRMAN

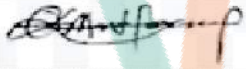
Dear Fellow Shareholders,

We have the pleasure to invite you all to the 18th Annual General Meeting of Yeakin Polymer Ltd which will be taken place at Factory Premises on Thursday 06 December 2018. We expressed our satisfaction to almighty Allah for blessing us with the strength to keep going continuation our business. On behalf of the board of directors I would like to thank to our business associates, our local and foreign buyers for their support during the last couple of years for giving us the opportunity for making business relationships together. You know we raised fund through IPO for capital machinery procurement and construction of new and extended factory building with other infrastructure facility. For delay the new sub station electricity connectivity we did not able to start our new setup for production during this year. Besides the government new policy on use pp woven bags in local market hampered our local sale significantly so our turnover fell down but we had to pay a huge establishment cost as a result our profitability fell down remarkable. Now company's new and diversified production line for FIBC, Tarpaulin, Garments accessories and household's products are almost ready to trial production. Marketing of aforesaid products to be statred within a shortege possible time, we hope company's export and local market turnover will be increased gradully. I visited last year in European countries like Netherland, France, Italy, Germany and Poland for see the market of PP woven bag, FIBC and tarpaulin. There are a huge markets of our products. We have already started export in abroad and now a large number of export orders are in pipe line. So are very much hopeful that we will be able to increase our turnover in global market as well as local markets by our diversified products. We are committed to make a sustainable development our business and also make the factory is a green factory by maintaining export complience to keep the environment good as far as possible.

We would like to thank Bangladesh Securities And Exchange Commission, Dhaka Stock Exchange, Chittagong Stock Exchange and various government authorities and bankers for their continues support. Finally we want to express our gratitude to our valued shareholders who are supporting our endeavor.

We look forward to the presence of our valued shareholders at the Meeting and asking their valuable suggestion for enhance strengthen of performance.

Thank you.



Quazi Anwarul Haque
Chairman

November 07, 2018

DIRECTORS' REPORT

TO THE SHAREHOLDERS
FOR THE YEAR ENDED 30 JUNE, 2018

بسم الله الرحمن الرحيم

Honourable Shareholders,
Assalamu Alaikum,

Dear Shareholders,

Board of directors has the immense pleasure to welcome you all in this 18th Annual General Meeting (AGM) of Yeakin polymer Limited and take the opportunity to present before you the director's report on the operational activities of the company for the year ended 30 June 2018 for your consideration, approval and adoption
The Directors report prepared in accordance with the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(i) AN INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS IN THE INDUSTRY

Company is manufacturing PP woven bag, FIBC bag, Leno mesh bag, PP woven tarpaulin and PE liner in different grade, design, gsm, size, color, denier, mesh, etc. Last year company's business were worst position due to halted its' production for the certain period during changes production set up in new & previous factory building which impacts is still continuing and has to be carried few months. Major causes due to re-arrange the electricity connectivity as well connection delay of new sub-station and government restriction on use of pp woven bag in local market. Now company's new set up with diversify products of FIBC, Tarpaulin, Garments accessories and household's products are almost ready to trial production. For utilization of its new production capacity company needs a huge amount of working capital. The Company's financial supporting bank is Islami Bank Bangladesh Limited, Satkhira Branch since inception, 2002. Now the bank cannot provide the required working capital support though company has requested several times to enhanced the working capital limit. This is also another cause to delay trial our new & diversify production line. Under this circumstances company seeking alternative financial supporting institute/bank to meet up its working capital. Hopefully company will be able to overcome this working capital crisis within shortage possible time and able to start full swing operation in 2019. Now company's export market is increasing gradually and a large number of export orders are in pipe line. In global Market PP woven bags / FIBC bag has an immense demand, so management sees the company's future prospect.

(ii) THE SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

During the year the company operates in a single segment of product in different grade, design, gsm, size, color, denier, mesh etc.

(iii) RISKS AND CONCERNS INCLUDING INTERNAL AND EXTERNAL RISK FACTORS, THREAT TO SUSTAINABILITY AND NEGATIVE IMPACT ON ENVIRONMENT:

01. GOVERNMENT POLICY

Earlier government imposed restriction to use of PP woven bag for bagging of major 18 items goods which is almost 60% of local market demand. Very recent government issued a circular not to use PP woven bags on feeds bag also which has created another barrier for local market.

Management perception: The Company has already set up machinery for diversified products and enter export market, So management hopes that company will be able to overcome this risk.

02. TECHNOLOGICAL RISK:

It is a common phenomenon. New technology may come in this sector by new competitor

Management perception: The Company is concern regarding this new technological risk and if arise new technology company will take initiative to take-up such technology.

03. INTEREST RATE RISK :

Last couple of year's money market is very much volatile which impacts in whole business sector.

Management perception: The Company is concern regarding the matter and will take appropriate steps

04. EXCHANGE RATE RISK :

Foreign exchange rate fluctuation may influence the business.

Management perception: Since the company import raw materials for exporting its products in global market. So rate fluctuation may impact positive and negative both in equally.

05. UNINTERRUPTED POWER SUPPLY :

Power supply interruption is the common factors in the west-southern region.

Management perception: Sufficient alternative power supply generator is stand-by for backup continuous power.

06. THREAT TO SUSTAINABLE AND NEGATIVE IMPACT ON ENVIRONMENT:

Negative impact may create in environment absence proper waste management system.

Management perception: Company using it in-house wastage by recycling through proper waste management system

(IV). A DISCUSSION ON COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN:

The Costs of Goods Sold 76.79 % of Revenue, thereby resulting in Gross Profit Margin 23.21% of revenue in 2017-2018, where 23.94% Gross Profit Margin in 2016-2017.This is little bit down growth compare to previous year. The Net Profit Margin at 5.29 % of Revenue has registered in 2017-2018 which is almost 50% down as compared to 10.71 % in 2016-2017. During this year turn over decreased almost 50% accordingly gross profit decreased but administrative and financial expense were almost same so net profit decreased remarkable.

(V). A DISCUSSION ON CONTINUITY OF ANY EXTRAORDINARY ACTIVITIES AND THEIR IMPLICATIONS (GAIN OR LOSS);

There were no extraordinary activities during the year

(VI). A DETAILED DISCUSSION ON RELATED PARTY TRANSACTIONS ALONG WITH A STATEMENT SHOWING AMOUNT, NATURE OF RELATED PARTY, NATURE OF TRANSACTIONS AND BASIS OF TRANSACTIONS OF ALL RELATED PARTY TRANSACTIONS :

Name of the Party	Relationship	Nature of Transaction		Total
		Remuneration	Board Meeting Fees	
Quazi Anwarul Haque	Chairman	600,000	10,500	610,500
S M Akter Kabir	Managing Director	480,000	10,500	490,500
Quazi Nazibul Haque	Director	480,000	10,500	490,500
Sk. Jamil Hossain Nominee Director of Yeakin Agro Products Limited		198,000	7,500	205,500
Dr. S M Maniruzzaman Nominee Director of Satkhira Feeds Industries Limited			7,500	7,500
Mrs. Julia Parvin	Ex -director		3,000	3,000
Mrs. Sabrina Samsad	Ex -director		3,000	3,000
Siddiqur Rahman	Independent Director		6,000	3,000
Khandaker Abdul Mabud	Independent Director		9,000	9,000
	Total	**1,758,000**	**67,500**	**1,825,500**

- Mrs. Julia Parvin retired from the Board last year and did not re-elect due to she did not apply for re-election. Mrs. Sabrina Samsad resigned last year from the Board their retirement and resignation approved by the shareholders in the 17th Annual General Meeting. They attended only two boards meeting at their tenure in last year and took the board meeting fees only.

- There were no other related party transactions other than above.

(VII). A STATEMENT OF UTILIZATION OF PROCEEDS RAISED THROUGH PUBLIC ISSUES, RIGHTS ISSUES AND/OR ANY OTHER INSTRUMENTS;

The company raised capital for the amount of BD 200,000,000 after getting BSEC consent ref: BSEC/CI/IPO-222/2013/319 dated June 09, 2016 .

Purpose of the fund raised	Budgeted amount as per prospectus	Total amount Utilized	Utilized (%)	Utilized Amount	Un utilized (%)
Acquisition & Installation of Machineries	133,750,000	132,750,000	99.25	1,000,000	0.75
Building (Factory & Administrative)	92,950,000	52,949,957	100	43	-
IPO Expenses	13,300,000	13,300,000	100	-	-

- All the machineries have been installed and construction work has been completed as per the prospectus. Fund has been utilized almost 100 percent except Tk. 1,000,000 (one million) against Acquisition & Installation of Machineries. The unutilized amount shall be used for other business purpose of the company by taking the approval by the general shareholders in the forth coming Annual General Meeting. Fund utilization and installation has been completed during this year.

(viii). An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;

The following major factors deteriorated the financial results of the company :

01. Due to the government policy on use of company's products pp woven bags in local market, a huge negative impact created on company's business and hampered turnover remarkably.

02. For machineries installation purpose company's whole lay out had to changed and though company's production halted for more than 3 months only 25% production were running but not yet 100% completed the lay out change which impact still running.

03. Due to the electricity connectivity of new sub-station delayed company did not go to the production during this period but administration and operational cost had to incur.

(ix). An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;

Fourth Quarterly Financial Performance significantly deteriorated compare to the Annual Financial Statement for the following reason:

01. Sales down because of local market demand PP woven bags fall down resulting the profitability decreased but overhead and administrative cost was almost same.

02. New machineries installation completed due to electricity connection operation could not run in full swing but a notable depreciation charged during the period

(X). A STATEMENT OF REMUNERATION PAID TO THE DIRECTORS INCLUDING INDEPENDENT DIRECTORS;

Name of the Directors	Designation	Remuneration
Quazi Anwarul Haque	Chairman	600000
S M Akter Kabir	Managing Director	480000
Quazi Nazibul Haque	Director	480000
Sk. Jamil Hossain	Nominee Director of Yeakin Agro Products Limited	198000
Dr. S M Maniruzzaman	Nominee Director of Satkhira Feeds Industries limited	-
Siddiqur Rahman	Independent Director	-
Khandaker Abdul Mabud	Independent Director	-
	Total	**1,758,000**

(xi). The management Yeakin Polymer Limited confirms that the financial statements of the company prepared and presented fairly its state of affairs, the result of its operation, cash flows and changes in equity.

(xii). The management of Yeakin Polymer Limited stated that the company has maintained the proper books of account.

(xiii). The management confirms that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment

(xiv). The Management Yeakin Polymer Limited confirms that Bangladesh Accounting Standards (BAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed

(xv). The Management of Yeakin Polymer Limited confirms that company's internal control is sound in design and has been effectively implemented and monitored during the year

(xvi) The Management of Yeakin Polymer Limited confirms that the minority shareholders of the company have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress

(xvii). The Management of Yeakin Polymer Limited confirms that there is no significant doubt upon the issuer company's ability to continue as a going concern.

(xviii). A significant deviations occurred this year from the last year's operating results of the company in the following cases and the reasons are given below:

A. Earnings per share are 0.14 for the year ended 30 June 2018. The earnings per share were 0.54 for the year ended 30 June 2017.

(i). The production during this year has significantly decreased compared to the last year mainly due to government new Circular regarding feed item packaging with previous Circular not to use PP woven bags in local market. Market demand fallen drastically and sales price reduced substantially thus the turn over fallen significantly as a result profitability decreased to this year.

(ii). Company completed set up of new machineries for diversification products due to electricity connectivity delay company did not started the production during the year but an establishment cost had to incurred during this year which has been reduce the profitability of the company

(iii). Due to government policy a huge amount in blocked in the local market which is realizing gradually so company is suffering from the lack of working capital thus company face problem to LC opening for raw materials and production and as well as turn over dropped resulting the EPS fall drastically than last year.

B. Net Operating Cash Follows (NOCFS): This year Net Operating Cash Follows (NOCFS) was. 1.31 for the year ended 30 June 2018. Net Operating Cash Follows (NOCFS) was. 0.05 for the year ended 30 June 2017

For the year ended 30 June 2017a big amount was paid as advance among this a major portion adjusted during this year. So cash out flow decreased significantly this year compare to the last year.

(XIX). A STATEMENT WHERE KEY OPERATING AND FINANCIAL DATA OF PRECEDING 5 (FIVE) YEARS IS GIVEN BELOW:

Particulars	30 June 2017 to 30 June 2018	30 June 2016 to 30 June 2017	30-06-2015 to 30 June 2016	30-06-2014 to 30 June 2015	30-06-2013 to 30 June 2014
Turnover	186,729,177	324,472,755	374,856,443	419,920,083	316,742,010
Gross Profit	43,339,287	77,692,954	98,955,096	112,987,168	83,648,876
Net Profit Before Tax	13,166,730	34,275,117	60,518,872	84,729,263	60,085,193
Net Profit After Tax	9,875,047	34,759,524	39,337,267	55,074,021	36,953,428
Total Asset	1,132,706,265	1,091,998,391	854,666,811	740,488,306	505,104,150
Total Current Assets	385,896,471	466,298,171	376,431,664	342,207,022	234,707,166
Shareholders' Equity	853,891,773	844,016,726	609,257,202	569,919,935	370,275,914
Total Current Liabilities	216,133,194	200,410,181	191,283,816	136,659,050	122,377,749
EPS	**0.14**	**.51 (restated)**	**.66 (restated)**	**1.98**	**1.64**
NAV per share	**12.53**	**13.00**	**15.62**	**14.61**	**15.43**

(XX). THE BOARD OF DIRECTORS DECLARED 3% STOCK DIVIDEND FOR THE YEAR.

(XXI). THE BOARD OF DIRECTORS STATED THAT NO BONUS SHARE OR STOCK DIVIDEND HAS BEEN OR SHALL BE DECLARED AS INTERIM DIVIDEND

(XXII). THE TOTAL NUMBER OF BOARD MEETINGS HELD DURING THE YEAR AND ATTENDANCE BY EACH DIRECTOR;

Name of the Directors	Designation	Attendance
Quazi Anwarul Haque	Chairman	7
S M Akter Kabir	Director	7
Engineer Quazi Nazibul Haque	Director	7
Dr. S M Moniruzzaman(Nominee of Satkhira Feed Industries Limited)	Director	5
Sk. Jamil Hossain(Nominee of Yeakin Agro Products Limited	Director	5
Mrs. Julia Parvin	Ex-Director	2
Mrs. Sabrina Samsad	Ex-Director	2
Siddiqur Rahman	Independent Director	4
Khandaker Abdul Mahmud	Independent Director	6

(XXIII). A REPORT ON THE PATTERN OF SHAREHOLDING DISCLOSING THE AGGREGATE NUMBER OF SHARES (ALONG WITH NAME-WISE DETAILS WHERE STATED BELOW) HELD BY :

(a). PARENT OR SUBSIDIARY OR ASSOCIATED COMPANIES AND OTHER RELATED PARTIES (NAME-WISE DETAILS);

SL	Name of the Shareholders	Position	No. of shares	%
1	Parent/Subsidiary/Associated Companies and other related parties	The Company has no Parents /Subsidiary/Associated Companies	-	-

(b). DIRECTORS, CHIEF EXECUTIVE OFFICER, COMPANY SECRETARY, CHIEF FINANCIAL OFFICER, HEAD OF INTERNAL AUDIT AND COMPLIANCE AND THEIR SPOUSES AND MINOR CHILDREN (NAME-WISE DETAILS);

SL	Name of the Shareholders	Position	No. of shares	%
01	Mr. Quazi Anwarul Haque	Chairman	2,517,900	3.69
02	Mr. S M Akter Kabir	Managing Director	1,617,000	2.37
03	Engineer Quazi Nazibul Haque	Director	1,767,150	2.59
04	Satkhira Feed Industries Limited	Director	4,851,000	7.12
05	Yeakin Agro Products Limited	Director	2,610,300	3.83
06	Mr. Siddiqur Rahman	Independent Director	-	-
07	Mr. Khandaker Abdul Mabud	Independent Director	-	-
08	Mrs. Maliha Parvin	Spouse Mr. Quazi Anwarul Haque	1,455,300	2.14
09	Mrs. Sabrina Samsad	Spouse Mr. Quazi Nazibul Haque	1,363,476	2.00
10	Minor Children	-	-	-

Chief Executive Officer , Company Secretary/CFO/Head of Internal Audit and their spouse and minor children do not hold any shares of the Company

SL	Name of the Directors	Position	No. of shares	%
	Md. Akhtaruzzaman	Company Secretary	-	-
	A B M Mahmudul Hasan	Chief Financial Officer	-	-
	Abdullah Al Mamun	Head of Internal Audit and Compliance	-	-
	Spouse and minor children	-	-	-
	c. Executives			
	[(top 5 (five) salaried employees of the company, other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer and Head of Internal Audit and Compliance]	-	-	-
	d. Shareholders Holding 10% or more			
	voting interest in the company:	-	-	-
	Other	Sponsors	4,616,535	6.77
	Other	Institution & General Shareholders	47,346,339	69.48
		Total	68,145,000	100

(xxiv). In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-

(a) a brief resume of the director;

(b) nature of his or her expertise in specific functional areas; and

(c) names of companies in which the person also holds the directorship and the Membership of committees of the Board;

As per articles 85 of the Articles of Association of the Company 1/3 (One Third) directors shall retire in this Annual General Meeting by way of rotation. Mr. Quazi Anwarul Haque shareholder director and Dr. S M Maniruzzaman, nominee of Satkhira Feed Industries Limited shall retire and being eligible Mr. Quazi Anwarul Haque offered himself for re-election. Though eligible but the Board of directors of Satkhira Feed Industries Limited has decided not to continue as director so Dr. S M Maniruzzaman as nominee of the company did not apply for re-election. As per articles 86 (a) the Board of Directors in its meeting held on 7th November 2018 decided to re-constitute the board size accordingly board took decision that board will not offer any one for election against retirement of Dr. S.M Maniruzzaman nominee of Satkhira Feed Industries Limited and board size would be re-constitutes with directors excluding independent director subject to the approval in the forth coming Annual General Meeting. Brief resume of retiring Director who offer himself for re-election are given below:

MR. QUAZI ANAWARUL HAQUQE

Mr. Quazi Anwarul Haque, S/O-Quazi Rahmatul Haque, Addres: 3/A, 13/19, Sir Syed Road, Mohammadpur Dhaka. He is a Bangladeshi national and was born in 25.01.1962. He obtained his M.Com (Accounting) degree from Dhaka University and C.A (Inter) from ICAB.

He was the vice president of BPGMEA; Chairman of pp woven sack manufactures standing committee under BPGMEA, Treasurer BIPET member of national jute act advisory committee, member FBCCI, director HARDCO international school. From the inception he is the chairman of Yeakin Polymer Limited and under his dynamic leadership established two other companies one Satkhira Feed Industries Limited-for production of fish, shrimp & poultry feed another one Yeakin Agro Products Limited-fish culture & boiler chicken rearing house where He is also chairman there. Mr. Haque is also the owner of RR Enterprise – an indenting & trading house. Mr. Haque has visited several times in India, Singapore, Thailand, Hong Kong, Taiwan, China, Malaysia, South Korea, Japan, Netherland, Germany, France, Italy and other middle east country in connection with the business.

APPOINTMENT OF INDEPENDENT DIRECTOR

Mr. Siddiqur Rahman and Mr. Khandaker Abdul Mabud have resigned from the board showing their personal reason. The Board of directors in its meeting held on 07 November 2018 has accepted their resignation and given appointment Mr. Mohammad Sarwar Jahan Tarafder as an Independent Director. Brief resume of Mr. Sarwar Jahan is given below.

MR. MD.SARWAR JAHAN TARAFDER, ACS

Mr. Md. Sarwar Jahan Tarafder is a Bangladeshi National. Mr. Tarafder is the son of Mr. Mohammad Shafiruddin Tarafder. He has born in a moderate Muslim family in 04th December 1977 in Jamalpur District. He obtained his B. COM under National University, Bangladesh. Mr. Tarafder is a qualified Chartered Secretary. He obtained Post Graduate Diploma in Human Resource Management (PGHRM) from Institute of Personnel Management, Bangladesh. Mr. Tarafder is also a Qualified Lead Auditor of ISO 9001:2000 (Quality Management System) which is approved by IRCA (The International Register of Certificated Auditors), UK. He has more than 17 years experience in finance and administration sector in various company. He possesses versatile knowledge in the areas of Corporate Affairs, Administration, Quality Management System, HR Management, CSR, Finance, etc. He is Associate member of the Institute of Chartered Secretaries of Bangladesh (ICSB) and Institute of Personnel Management, Bangladesh (IPM). Mr. Tarafder is the member of Dhaka Regional Chapter of ICSB for two consecutive sessions. He was the first Vice President & Head of SME & AML (Anti Money Laundering Department) in Islamic Finance and Investment Limited (Non-Banking Financial Institution & Public Limited Company). He also served in Concord Group, Moody International (Bangladesh) Limited under different capacities. Mr. Tarafder is now involved in his own business. He attended a number of training courses and seminars on Corporate Governess, Management of Company Meetings, SME, Anti-money Laundering, etc.

(XXV). THE MANAGEMENT'S DISCUSSION AND ANALYSIS SIGNED BY MD PRESENTING DETAILED ANALYSIS OF THE COMPANY'S POSITION AND OPERATIONS IS ATTACHED AS ANNEXURE- 01

(XXVI) DECLARATION BY THE MD AND THE CFO TO THE BOARD IS ENCLOSED HEREWITH AS REQUIRED UNDER CONDITION NO. 3(3) AS PER ANNEXURE-A

(XXVII) THE REPORT AS WELL AS CERTIFICATE REGARDING COMPLIANCE OF CONDITIONS OF THIS CODE AS REQUIRED UNDER CONDITION NO. 9 HAVE BEEN DISCLOSED AS PER ANNEXURE-B AND ANNEXURE-C.

CONCLUSION

The Board would like to thank you all for continued interest and support for the Company. The board would like to express their thanks to Government Organization, BSEC, DSE CSE CDBL and other concern authorities for providing support and cooperation.

May Allah bless of all us

On behalf of the Board of Directors



(Quazi Anwarul Haque)
Chairman

November 07, 2018

ANXEURE - 01

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management discussion and Analysis of the company's position and operations along with a brief discussion of changes in the financial statements as per condition No. 5(xxv) of Corporate Governance Code dated 03 June 2018.

(A) THE COMPANY HAS PREPARED AND PRESENTED ITS FINANCIAL STATEMENTS AS PER BAS AS ADOPTED BY THE INSTITUTE OF CHARTERED ACCOUNTS OF BANGLADESH (ICAB) AS APPLICABLE IN BANGLADESH

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

BAS- 1	Presentation of Financial Statements
BAS- 2	Inventories
BAS- 7	Statements of Cash Flows
BAS- 10	Events After the Reporting Period.
BAS- 12	Income Taxes
BAS- 16	Property, Plant & Equipment
BAS- 18	Revenue
BAS- 19	Employee Benefits
BAS- 21	The Effects of Changes in Foreign Exchange Rates
BAS- 23	Borrowing Costs
BAS- 24	Related Party Disclosures
BAS- 33	Earnings Per Share
BAS- 36	Impairment of Assets
BAS- 37	Provisions, Contingent Liabilities and Contingent Assets
BAS- 39	Financial Instrument: Recognition and Measurement

(b) THERE IS NO CHANGES IN ACCOUNTING POLICIES AND ESTIMATION, DURING THE PREPARATION OF FINANCIAL STATEMENT FOR THE YEAR ENDED JUNE 30, 2018

VMARSTOCK

(C) COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE OR RESULTS AND FINANCIAL POSITION AS WELL AS CASH FLOWS FOR CURRENT FINANCIAL YEAR WITH IMMEDIATE PRECEDING FIVE YEARS EXPLAINING REASONS THEREOF;

Particulars	01 July 2017 to 30 June 2018	01 July 2016 to 30 June 2017	01 July 2015 30 June 2016	01 July 2014 to 30 June 2015	01 July 2013 to 30 June 2014
Turnover	186,729,177	324,472,755	374,856,443	419,920,083	316,742,010
Gross Profit	43,339,287	77,692,954	98,955,096	112,987,168	83,648,876
Net Profit Before Tax	13,166,730	34,275,117	60,518,872	84,729,263	60,085,193
Net Profit After Tax	9,875,047	34,759,524	39,337,267	55,074,021	36,953,428
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Total Current Liabilities	216,133,194	200,410,181	191,283,816	136,659,050	122,377,749
EPS	0.14	0.51 (restated)	0.66 (restated)	1.98	1.64
NAV per share	12.53	13.00	15.62	14.61	15.43
NOCFPS	1.31	0.05	0.80	1.30	.35

Analysis of performance: Previous four years except last year company maintained the performance in a unique ratio in turnover and profitability. But last year performance was not satisfactory. The causes were

01. Due to the government policy on restriction of using pp bag in local market a huge negative impact created in the local markets as well as company's business hampered remarkable.

02. For machineries installation purpose company's whole lay out had to change and though company's production halted for more than 3 months only 25% production were running but not yet 100% completed the lay out change which impact's still running.

03. Delay to the electricity connectivity of new sub-station company did not go to the production through newly installed machineries during this year but a significant administration and operational cost had to incur.

(D) COMPARE SUCH FINANCIAL PERFORMANCE OR RESULTS AND FINANCIAL POSITION AS WELL AS CASH FLOWS WITH THE PEER INDUSTRY SCENARIO;

Particulars	Yeakin Polymer Limited 30 June 2017	Khan Brothers PP Woven Bag Ind. LTD. 30 June 2017	Deshbandhu Polymer Limited 30 June 2017	Miracle Industries Limited 30 June 2017	Sinobangla Industries Ltd. 30 June 2017
Revenue (Turnover)	324,472,755	779,180,000	733,827,609	435,242,724	1,243,859,817
Gross Profit	77,692,954	129,790,000	78,719,039	66,086,517	156,799,026
Operating Exp	25,547,221	29,752,203	24,353,035	22,646,467	78,510,489
Financial Exp	19,511,828	8,582,359	43,922,447	17,314,225	40,360,096
Net Profit Before Tax	34,275,117	87,375,763	20,588,940	24,881,738	34,775,448
Net Profit After Tax	34,759,524	71,790,581	20,382,270	16,911,663	24,577,467
EPS	0.54	.81	.37	1.25	1.23
NAV per share	13.00	13	11.20	43.56	24.64
NOCFPS	0.05	1.22	(7.77)	0.73	6.24

Information of the peer companies not yet published, for the year ended 30 June 2018, therefore comparision has given for the ended 30 June 2017.

(e) BRIEFLY EXPLAIN THE FINANCIAL AND ECONOMIC SCENARIO OF THE COUNTRY AND THE GLOBE;

Bangladesh economy is now in a stable position but to grow gradually. Current global context i.e business war between China and USA created an opportunity to increase our business globally. Besides this labor cost still low than our neighboring country like India, Pakistan and also from China and Vietnam. So we have opportunity take this advantage to increase our export. We do not have available data in plastic products sector like RMG .

(f) RISKS AND CONCERNS ISSUES RELATED TO THE FINANCIAL STATEMENTS, EXPLAINING SUCH RISK AND CONCERNS MITIGATION PLAN OF THE COMPANY

01. Government regulations risk :

Earlier government imposed restriction to use of PP woven bag for bagging of major 18 items goods which is almost 60% of local market demand. Very recent government issued a circular not to use PP woven bags on feeds bag also which has created another barrier for local market.

Management perception: The Company has already set up machinery for diversified products and enter export market, So management hopes that company will be able to overcome this risk.

02. Technological Risk:
It is a common phenomenon. New technology may come in this sector by new competitor

Management perception: The Company is concern regarding this new technological risk and if arisen new technology company will take initiative to take-up such technology.

03. Interest rate risk :
Last couple of year's money market is very much volatile which impacts in whole business sector.

Management perception: The Company is concern regarding the matter and will take appropriate steps

04. Exchange rate risk.
Foreign exchange rate fluctuation may influence the business.

Management perception: Since the company import raw materials for exporting its products in global market. So rate fluctuation may impact positive and negative both in equally.

05. Uninterrupted Power Supply :

Power supply interruption is the common factors in the west-southern region.

Management perception: Sufficient alternative power supply generator is stand-by for backup continuous power.

(g) FUTURE PLAN OR PROJECTION OR FORECAST FOR COMPANY'S OPERATION, PERFORMANCE AND FINANCIAL POSITION:

Now company's new set up with diversify products of FIBC, Tarpaulin, Garments accessories and household's products are almost ready to trial production. For utilization of its new production capacity company needs a huge amount of working capital. The Company's financial supporting bank is Islami Bank Bangladesh Limited, Satkhira Branch since inception, 2002. Now the bank cannot provide the required working capital support though company has requested several times to enhanced the working capital limit. Under this circumstances company seeking alternative financial supporting institute/bank to meet up its working capital. Hopefully company will be able to overcome this working capital crisis within shortage possible time and able to start full swing operation in 2019. Now company's export market is increasing gradually and large number of export orders are in pipe line. In global Market PP woven bags / FIBC bag has an immense demand, so management sees the company's future prospect.



(S M Akter Kabir)
Managing Director

YEAKIN STOCK

Yeakin Polymer Limited
Declaration by CEO and CFO
28 October 2018
The Board of Directors
Yeakin Polymer Limited
23/6, Mirpur Road, Rupayan Shelford
15th Floor, Suit # G-14, Shamoly
Mohammadpur, Dhaka-1207

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

SUBJECT: DECLARATION ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 30 JUNE, 2018

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969.

We do hereby declare that:

(1) The Financial Statements of Yeakin Polymer Limited for the year ended on 30 June 2018 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

(i) We have reviewed the financial statements for the year ended on 30 June 2018 and that to the best of our knowledge and belief:

(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



(S M Akter Kabir)
Managing Director



(A B M Mahmudul Hasan)
Chief Financial Officer (CFO)

MAZUMDAR SIKDER AND ASSOCIATES

Cost & Management Accountants

Report to the Shareholders of Yeakin Polymer Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Yeakin Polymer Limited** for the year ended on June 30, 2018. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 3 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission except Condition no 6.

(b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws ; and

(d) The governance of the company is satisfactory.

For Mazumdar Sikder and Associates

Place -Dhaka.
Date- November 14, 2018

Md. Salauddin Sikder FCMA
Cost & Management Accountants

105/A (3rd Floor), Kakrail, Dhaka - 1000, Phone: 02-8300376, Fax: 02-8300375



CORPORATE GOVERNANCE

COMPLIANCE REPORT

ANNEXURE – C

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

Status of compliance with the condition imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report Under Condition No .9)

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1.**Board of Directors:**				
1(1)	**Size of the Board of Directors** The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		
1(2)	**Independent Directors:** All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following:-			
1(2)(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	√		Previous two Independent directors have resigned. One appointed.
1(2)(b)	For the purpose of this clause "independent director" means a director-			

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		
1(2)(b)(ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company:	√		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	√		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		
1(2)(b)(viii)	Who is not independent director in more than 5 (five) listed companies;	√		
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	√		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		One Independent Appointed by the Board. according to BSEC Corporate Governance Code. Appoinment of the independent director to be placed before the shareholder for the approval in the 18 th AGM
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days;	√		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only:	√		
1(3)	**Qualification of Independent Director.**			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		
1(3)(b)	Independent director shall have following qualifications:			

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or			N/A
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or			N/A
1.3(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law; or			N/A
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			N/A
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√		
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission			N/A

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-**			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			N/A
1(5)	**The Directors' Report to Shareholders**			
	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-			
1(5)(i)	An industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The segment-wise or product-wise performance;.	√		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	√		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	√		
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			N/A
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);			Company dose not have any Subsidiary or Associated Companies
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(5)(xxiii)(c)	Executives; and	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		
1(5)(xxiv)	In case of the appointment or re-appointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	A brief resume of the director;	√		
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas; and	√		
1.5(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per **Annexure-A**; and	√		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per **Annexure-B and Annexure-C**.	√		
1(6)	**Meetings of the Board of Directors**			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7)	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;		√	Not yet complied but to be com plied within 31 December 2018

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.		√	Not yet complied but to be com plied within 31 December 2018
2	GOVERNANCE OF BOARD OF DIRECTORS OF SUBSIDIARY COMPANY.-			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			N/A
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
3.	MANAGING DIRECTOR (MD) OR CHIEF EXECUTIVE OFFICER (CEO), CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPLIANCE (HIAC) AND COMPANY SECRETARY (CS).-			

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
3(1)	**Appointment**			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3(2)	**Requirement to attend Board of Directors' Meetings**			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	√		
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief	√		
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	**BOARD OF DIRECTORS' COMMITTEE.-**			
	For ensuring good governance in the company, the Board shall have at least following subcommittees:			
4(i)	Audit Committee	√		
4(ii)	Nomination and Remuneration Committee.			to be com plied within 31 December 2018
5	**AUDIT COMMITTEE.-**			
5(1)	Responsibility to the Board of Directors.			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		
5(2)(e)	The company secretary shall act as the secretary of the Committee;	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5(3)	**Chairperson of the Audit Committee**			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	√		
5(4)	**Meeting of the Audit Committee**			
5(4)(a) 5(4)(b)	The Audit Committee shall conduct at least its four meetings in a financial year: The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√ √		
5(5)	**Role of Audit Committee** The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	Monitor choice of accounting policies and principles;	√		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5(5)(d)	Oversee hiring and performance of external auditors;	√		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	√		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5(5)(h)	Review the adequacy of internal audit function;	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5(5)(j)	Review statement of all related party transactions submitted by the management;	√		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;			N/A
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	√		
5(6)	**Reporting of the Audit Committee**			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5(6)(a)(ii)(a)	Report on conflicts of interests;			N/A
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			N/A
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			N/A
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			N/A

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5(6)(b)	Reporting to the Authorities If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			N/A
5(7)	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.			N/A
6	**Nomination and Remuneration Committee (NRC).-** As per notification Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969. Clause 6 all codes will be complied within the stipulated time.			
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;			
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;			

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).		√	To be complied within 31st December 2018
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;		√	To be complied within 31st December 2018
6(2)(b)	All members of the Committee shall be non-executive directors;		√	To be complied within 31st December 2018
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;		√	To be complied within 31st December 2018
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee		√	To be complied within 31st December 2018
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;		√	To be complied within 31st December 2018
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;		√	To be complied within 31st December 2018

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6(2)(g)	The company secretary shall act as the secretary of the Committee;		√	To be complied within 31st December 2018
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;		√	To be complied within 31st December 2018
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company		√	To be complied within 31st December 2018
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;		√	To be complied within 31st December 2018
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;		√	To be complied within 31st December 2018
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:		√	To be complied within 31st December 2018
6(4)	**Meeting of the NRC**		√	To be complied within 31st December 2018
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;		√	To be complied within 31st December 2018

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;		√	To be complied within 31st December 2018
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);		√	To be complied within 31st December 2018
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.		√	To be complied within 31st December 2018
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;		√	To be complied within 31st December 2018
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to 13 the remuneration of the directors, top level executive, considering the following:		√	To be complied within 31st December 2018
	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;		√	To be complied within 31st December 2018

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks;		√	To be complied within 31st December 2018
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;		√	To be complied within 31st December 2018
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			To be complied within 31st December 2018
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;		√	To be complied within 31st December 2018
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;			To be complied within 31st December 2018
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;		√	To be complied within 31st December 2018

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;		√	To be complied within 31st December 2018
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and		√	To be complied within 31st December 2018
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;		√	To be complied within 31st December 2018
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report		√	To be complied within 31st December 2018
7	External or Statutory Auditors.-			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	Appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	Financial information systems design and implementation;	√		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	Broker-dealer services;	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
7(1)(v)	Actuarial services;	√		
7(1)(vi)	Internal audit services or special audit services;	√		
7(1)(vii)	Any service that the Audit Committee determines;	√		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7(1)(ix)	Any other service that creates conflict of interest.	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	Maintaining a website by the Company.-	√		
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
9	Reporting and Compliance of Corporate Governance.-			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report	√		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.			shall be appointed in this AGM
	The directors of the company shall state, in accordance with the **Annexure-C** attached, in the directors' report whether the company has complied with these conditions or not	√		

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

BAPLC

Ref. No: OM-2018/251

Date of issue October 31, 2018

Renewed Certificate

This is to certify that

YEAKIN POLYMER LIMITED

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

This certificate remains current until 31st December 2018.

BAPLC

Secretary-General
(Acting)

AUDITCOMMITEE REPORT

THE AUDIT COMMITTEE

The Board of Directors of Yeakin Polymer Limited has constituted an Audit Committee as a sub-committee of the Board in terms of the conditions of Bangladesh Securities and Exchange Commission's (BSEC) No. BSEC/CMRRCD/2006-158/207/Admin/80 date 03 June 2018. All members of the audit committee "financially literate ". The Audit Committee assists the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business. Due to resignation of Mr. Khandaker Abdul Mabud and Mr. Siddiqur Rahman, board has given appointment Mr. Sarwar Jahan Tarafder is an Independent Director subject to the approval by the General Shareholder in the fourth coming Annual General meeting. He will be the chairman of the committee. Board also appointed Mr. Quazi Nazibul Haque director of the company as the member of the committee.

Composition of previous Audit Committee were as follows :

Mr. Khandaker Abdul Mabud (Independent Director)	Chairman
Mr. Siddiqur Rahman (Independent Director)	Member
Mr. Sk. Jamil Hossain (Director)	Member
Mr. Md. Akhtaruzzaman, Company Secretary of the Audit Committee	

Meeting Attendance

The Audit Committee met 4 (four) times during the year 2017-2018. All the members were present in all meetings of the Committee. Details of attendance of each member at the Audit Committee meetings during 2017-2018 are as follows:

Name of the members	Number of meetings held	Number of Meetings Attended
Mr. Khandaker Abdul Mahmud (Independent Director)	4	4
Mr. Siddiqur Rahman (Independent Director)	4	4
Mr. Sk. Jamil Hossain (Director)	4	4

ACTIVITIES OF AUDIT COMMITTEE

The committee is reporting to the Board of Directors on performing of the clearly set for the responsibilities by the Board of Directors. Main activities of the audit committee are below:

(a) Oversee the financial reporting process;

(b) monitor choice of accounting policies and principles;

(c) monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;

(d) hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;

(e) review along with the management, the annual financial statements before submission to the Board for approval;

(f) review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;

(g) review the adequacy of internal audit function;

(h) review the Management's Discussion and Analysis before disclosing in the Annual Report;

(i) review statement of all related party transactions submitted by the management;

(j) oversee whether the proceeds raised through Initial Public Offering (IPO) have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission

Reporting of the committee

Pursuant to condition # 5.6 Corporate Governance Code Issued by BSEC, The committee reports that

(a) It did not find any conflicts of interests;

(b) Did not identified any suspected or presumed fraud or irregularity or material defect in the internal audit and compliance process or in the financial statements;

(c) There are no suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations

On behalf of the Committee

Khandaker Abdul Mabud
Independent director
And Chairman of the Audit Committee



FINANCIAL STATEMENT

AUDITORS' REPORT

Date: 28/10/2018

TO THE SHAREHOLDERS OF
YEAKIN POLYMER LIMITED

INTRODUCTION

We have audited the accompanying financial statements of YEAKIN POLYMER LIMITED which comprise the Statement of Financial Position as at 30th June, 2018 and the Statement of Profit or Loss & Other Comprehensive Income, Statements of Changes in Equity, Statements of Cash Flows and notes to the financial statements for the year then ended.

THE MANAGEMENTS' RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRS), Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994 and other applicable laws and regulations. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

AUDITORS' RESPONSIBILITY

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

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion, the financial statements including consolidated financial statements, prepared in accordance with International Financial Reporting Standards (IFRS) and Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the state of the company as at 30th June, 2018 and of the results of its operations and cash flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

WE ALSO REPORT THAT

(a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

(b) In our opinion, proper books of account as required by law have been kept by the Company as far as it appeared from our examination of those books;

(c) The Company's Statement of Financial Position, Statement of Comprehensive Income dealt with by the report is in agreement with the books of account;
And

(d) The expenditure incurred was for the purpose of Company's business.

ARTISAN
CHARTERED ACCOUNTANTS

YEAKIN POLYMER LIMITED

Statement of Financial Position
As at 30 June, 2018

Particulars	Notes	Amount in Taka	
		30-06-2018	30-06-2017
Property & Assets			
Non-current Assets		**746,809,795**	**625,700,220**
Property, Plant & Equipment	04	706,104,266	446,299,463
Capital Work in Progress	05	40,705,529	179,400,757
Current Assets		**385,896,471**	**466,298,171**
Inventories	06	166,181,808	151,341,015
Trade Receivable	07	178,776,263	153,264,967
Advances, Deposits & Prepayments	08	37,830,463	112,751,199
Cash & Cash Equivalent	09	3,107,937	48,940,990
Total Assets & Property		**1,132,706,266**	**1,091,998,391**
SHAREHOLDERS' EQUITY & LIABILITIES			
Shareholders' Equity		**853,891,773**	**844,016,726**
Share Capital	10	681,450,000	649,000,000
General Reserve		8,357,000	8,357,000
Tax Holiday Reserve		24,159,453	24,159,453
Retained Earnings	11	139,925,320	162,500,273
Non-Current Liabilities		**62,681,297**	**47,571,484**
Deferred Tax Liabilities	12	50,299,933	31,197,402
Long Term Bank Loan	13	12,381,364	16,374,082
Current Liabilities		**216,133,194**	**200,410,181**
Current Portion of Long Term Loan	13	13,962,012	10,723,776
Short Term Bank Loan	14	147,975,378	115,047,951
Trade Creditors	15	1,390,090	4,161,699
Liabilities for Expenses	16	52,805,714	70,476,755
Total shareholders Equity & Liabilities		**1,132,706,266**	**1,091,998,391**
Net Asset Value Per Share (NAV)	**27**	**12.53**	**13.00**

Accompanying notes form an integral part of these financial statements.

Managing Director | **Director** | **Chief Financial Officer**

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: 28th October, 2018

ARTISAN
Chartered Accountants

YEAKIN POLYMER LIMITED

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30th June, 2018

Particulars	Notes	Amount in Taka	
		30-06-2018	30-06-2017
Sales Revenue	17	183,619,342	324,472,755
Less: Cost of Goods Sold	18	143,389,890	246,779,801
Gross Profit/ (Loss)		**40,229,452**	**77,692,954**
Operating Expenses		**13,391,662**	**25,547,221**
Administrative Expenses	19	11,155,404	21,332,418
Selling & Distribution Expenses	20	2,236,258	4,214,803
Profit from Operations		**26,837,790**	**52,145,732**
Non-Operating Expenses/Income		**(13,012,724)**	**(16,156,860)**
Financial Expenses	21	(13,372,204)	(19,511,828)
Other Income	22	359,481	3,354,968
Profit before Contribution to WPPF & Income Tax		**13,825,066**	**35,988,872**
Less: Contribution to WPPF	23	658,336	1,713,756
Net Profit/ (Loss) after Contribution to			
WPPF before Income Tax		13,166,730	34,275,117
Less: Income Tax Expenses		3,291,683	(484,407)
Current Tax	24	(15,810,849)	4,342
Deferred Tax (Income)/Expenses	25	19,102,532	(488,750)
Net Profit/ (Loss) after Provision for Income Tax transferred to Retained Earnings		**9,875,047**	**34,759,524**
Earnings Per Share (Basic)	26	**0.14**	**0.54**
Restated Earnings Per Share (Basic)	26		**0.51**

Accompanying notes form an integral part of these financial statements.

Managing Director | **Director** | **Chief Financial Officer**

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: 28th October, 2018

ARTISAN
Chartered Accountants

YEAKIN POLYMER LIMITED
Statement of Changes in Equity
For the Year Ended 30th June, 2018

Particulars	Amount in Taka				
	Share Capital	General Reserve	Tax Holiday Reserve	Retained Earnings	Total Shareholders Equity
Balance as at 1st July, 2017	**649,000,000**	**8,357,000**	**24,159,453**	**162,500,273**	**844,016,726**
5% Stock Dividend Paid	32,450,000	-	-	(32,450,000)	-
Net Profit/ (Loss) after tax for the year ended 30th June, 2018	-	-	-	9,875,047	9,875,047
Balance as at 30th June, 2018	**681,450,000**	**8,357,000**	**24,159,453**	**139,925,320**	**853,891,773**

YEAKIN POLYMER LIMITED
Statement of Changes in Equity
For the Year Ended 30th June, 2017

Particulars	Amount in Taka				
	Share Capital	General Reserve	Tax Holiday Reserve	Retained Earnings	Total Shareholders Equity
Balance as at 1st July, 2016	390,000,000	8,357,000	24,159,453	186,740,749	609,257,202
Issued on 10.08.2016 (IPO)	200,000,000	-	-	-	200,000,000
Net Profit/ (Loss) after tax for the year ended 30th June, 2017	-	-	-	34,759,524	34,759,524
10% Stock Dividend Paid	59,000,000		-	(59,000,000)	-
Balance as at 30th June, 2017	**649,000,000**	**8,357,000**	**24,159,453**	**162,500,273**	**844,016,726**

Accompanying notes form an integral part of these financial statements.

Managing Director **Director** **Chief Financial Officer**

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: 28 October, 2018

ARTISAN
Chartered Accountants

YEAKIN POLYMER LIMITED

Statement of Cash Flows
For the Year Ended 30th June, 2018

Particulars	Amount in Taka	
	30-06-2018	30-06-2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Cash received during the year	**158,467,527**	**313,326,702**
Cash received from customers & other	158,467,527	313,326,702
Cash payment during the year	**68,874,666**	**310,306,176**
Cash payment to suppliers, employee and other	68,055,714	307,035,648
Cash payment for income tax	818,952	3,270,528
Net cash provided/ (used) by operating activities	**89,592,861**	**3,020,526**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Paid for acquisition of fixed assets	(113,521,125)	(967,114)
Capital Work in Progress	(40,705,529)	(179,400,757)
Net cash provided/ (used) by investing activities	**(154,226,654)**	**(180,367,871)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of ordinary shares	-	200,000,000
Cash payment for financial expenses	(13,372,204)	(19,511,828)
Short term bank loan receipt/(paid)	32,927,427	13,913,433
Long term bank loan receipt/(Paid)	(754,482)	(6,065,560)
Net cash provided/ (used) by financing activities	18,800,741	188,336,045
D. NET INCREASE/(DECREASE) IN CASH (A+B+C)	**(45,833,053)**	**10,988,700**
E. OPENING CASH & CASH EQUIVALENTS	48,940,990	37,952,289
Closing cash & cash equivalents (D+E)	**3,107,937**	**48,940,990**
Net Operating Cash flow Per share (NOCF)	**1.31**	**0.05**

Accompanying notes form an integral part of these financial statements.

Managing Director | **Director** | **Chief Financial Officer**

Signed in terms of our annexed report of even date.

Place: Dhaka
Dated: 28 October, 2018

ARTISAN
Chartered Accountants

Notes to the FINANCIAL STATEMENTS

FOR THE YEAR ENDED
30TH JUNE, 2018

01. REPORTING ENTITY :

01.1 Company Profile:

Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 8th February, 2001 as a Public Limited Company. The company was converted into a Private Limited Company on 10th November, 2003 and again it was re-converted into a Public Limited Company on 15th may, 2012. The name of the Company was changed on 15th December, 2010 from Yeakin Business Limited to Yeakin Polymer Limited. The Company got consent for raising of capital through Initial Public Offering (IPO) from Bangladesh Securities and Exchange Commission on June 09, 2016 latter no. BSEC/CI/180-222/2013/319. The Company Listed in Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd. as on September 01, 2016 vide latter No. DSE/Listing/ULC/2016/6101 dated September 01, 2016 & CSE/Listing/YPL/-2016 dated September 01, 2016 Respectively.

01.2 Registered Offices:

The registered office of the company is located at Labsha, Satkhira, Bangladesh.

01.3 Nature of Business:

The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film attach bag, Square bag, Leno Mesh bagJumbo / FIBC bag and HDPE / LDPE liner in different size, color, denier, mash, Tarpaulin sheet, Garments Accessories & House hold Products.

02. BASIS OF PREPARATION :

02.1 Significant Accounting Policies:

These financial statements have been prepared on a going concern basis under historical cost convention based on the generally accepted accounting principles consistently applied and International Accounting Standard as adopted by the ICAB as Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS). Specific Accounting Policies Selected and Applied for Significant Transactions and Events.

02.2 Applicable Bangladesh Accounting Standards (BAS):

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

BAS- 1	Presentation of Financial Statements
BAS- 2	Inventories
BAS- 7	Statements of Cash Flows

BAS- 10	Events After the Reporting Period.
BAS- 12	Income Taxes
BAS- 16	Property, Plant & Equipment
BAS- 18	Revenue
BAS- 19	Employee Benefits
BAS- 21	The Effects of Changes in Foreign Exchange Rates
BAS- 23	Borrowing Costs
BAS- 24	Related Party Disclosures
BAS- 33	Earnings Per Share
BAS- 36	Impairment of Assets
BAS- 37	Provisions, Contingent Liabilities and Contingent Assets
BAS- 39	Financial Instrument: Recognition and Measurement

02.3 Approval of Financial Statements:

The financial statement was duly approved by the Board of Directors.

02.4 Functional and Presentational Currency:

The financial statement is presented in Bangladesh Taka (Taka/ Tk), which is both functional currency and presentation currency of the company. The figures of financial statements have been rounded off to the nearest Taka.

02.5 Use of Estimates and Judgments:

The preparation of financial statements requires management to make and apply consistently of judgment, estimates and assumptions for records and balance that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

02.6 Reporting Period:

The accounting year of the company covers financial year from 1st July, 2017 to 30th June, 2018.

02.7 Going Concern :

As per BAS- 1, a company is required to make assessment at the end of each year to assess its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason the Directors continue to adopt the going concern assumption while preparing the financial statements.

03. Significant Accounting Policies:

The accounting policies set out below have been applied consistently (otherwise as stated) to all years presented in these financial statements.

03.1 Financial Instruments:

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, loan and borrowings and other payables are shown at transaction cost.

03.2 PROPERTY, PLANT AND EQUIPMENT:

03.2.1 Recognition and Measurement:

Items of property, plant and equipment, excluding land and land development are measured at cost less accumulated depreciation and accumulated impairment losses (if any) in compliance with BAS-16.The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

03.2.2 Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Comprehensive Income as incurred.

03.2.3 Depreciation:

Depreciation has been charged on item of property, plant and equipment except land and land development is recognized in the statement of comprehensive income using "Straight Line Method" over the estimated useful lives of each items. Depreciation on addition to fixed Assets charged when the Assets are ready for use. The rate of depreciation varies from 5% to 20% p.a. based on useful lives and nature of the assets. Rate of depreciation on property, plant and equipment considering their useful lives are as follows.

The annual depreciation rates applicable to the principal categories are:

Sl. No.	Item of Property, Plant And Equipment	6/30/2018	6/30/2017
01.	Land and Land Development	-	-
02.	Factory Building	5%	5%
03.	Plant & Machinery	6.5%	6.5%
04.	Office Equipment	20%	20%
05.	Furniture & Fixture	10%	10%
06.	Vehicles	10%	10%

03.4 Inventories:

Inventories consist of Raw Materials, Work-In-Process, Finished Goods and Stores & Spares. They are stated at the lower of cost or net realizable value (NRV) in accordance with the BAS-2. Inventories after making due adjustments for any obsolete or slow moving item. The cost of inventories is assigned by using weighted average cost.

03.5 Trade Receivables:

Trade receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less bad debts due to uncollectibility of any amount so recognized.

03.6 Cash and Cash Equivalents:

According to BAS- 7 "Statement of Cash Flows" cash comprises cash in hand and demand deposits and cash equivalents are short term, highly liquid investments that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value. BAS- I "Presentation of Financial Statements" provides that Cash and Cash equivalents are not restricted in use. Considering the provisions of BAS- 7 and BAS- I, Cash in hand and bank balances have been considered as cash and cash equivalents.

03.7 Provisions:

A provision is recognized in the Statement of Financial Position when the company has a legal or constructive obligation as a result of 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.

03.8 Taxation:

Current Income Tax is expected Tax payable on the Taxable Income for the year. The company is a "Publicly Traded Company" hence Tax Rates is Applicable @ 25%.

03.9 Deferred Taxation:

The company accounts for deferred tax as per BAS- 12 "Income Taxes". Deferred tax is provided using the Financial Position method for all temporary differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. Tax rate prevailing at the Financial Position date is used to determine deferred tax.

03.10 Employees' Benefit Plan:

The company has maintained employees benefit under the existing employees benefit policy of the company as well as BAS- 19.

Workers Profit Participation Fund and Welfare Fund

The company maintains a Worker's profit participation fund @ 5% of net profit before Tax as per the requirement of the companies profit (Worker's participation) (amendment) ordinance 1985 & labour Act 2006 (As amended in 2013)

03.11 Contingencies:

Contingencies arising from claim, lawsuit, etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured. The deferred tax asset/ liability/ income or liability/ expenses dose not create legal liability/ recoverability to and from the income tax authority. So, Deferred Tax has not been considered in computation of Current Tax Provision.

03.12 Revenue Recognition:

03.12.1 Revenue from Goods Sold:

Revenue from the sales of goods is measured at the fair value of the consideration received or receivable. The company recognized revenue when risk and rewards associated with ownership has been transferred to buyer, which satisfied all the condition for the revenue recognition as provided in BAS- 18.

03.13 Earnings per Share:

The company presents basic earnings per share (EPS) data for its ordinary shares.

03.13.1 (i) Basic Earnings Per Share:

Basic EPS is calculated by dividing the net income/loss for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year as per BAS- 33 which is shown on the face of the Statement of Comprehensive Income.

(ii) Diluted Earnings Per Share:

No diluted earnings per share was required to be calculated for the year under review as there was no scope for dilution of earning per share for the year.

03.14 Advance, Deposits and Prepayments:

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

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

03.15 Borrowing Costs:

Borrowing costs are recognized as expenses in the year in which they are incurred unless capitalization of such is allowed under BAS- 23.

03.16 Statements of Cash Flows :

Statement of Cash Flows is prepared in accordance with BAS- 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987.

03.17 Risk and Uncertainties for use of Estimates in Preparation of Financial Statements:

Preparation of Financial Statements in conformity with the Bangladesh Accounting Standards requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the year reported. Actual results could differ from those estimates. Estimates are used for employees benefit plans, taxes, reserves and contingencies.

03.18 Components of the Financial Statements:

According to the International Accounting Standard (BAS-1) "Presentation of Financial Statements" the Complete set of Financial Statements includes the following components:

i) Statement of Financial Position as at 30th June, 2018.

ii) Statement of profit or loss and other comprehensive income for the year ended for the year from, 1st July, 2017 to 30th June 2018.

iii)Statement of Changes in Equity for the year from, 1st July 2017 to 30th June, 2018

iv) Statement of Cash Flows for the year from, 1st July, 2017 to 30th June, 2018.

v) Notes to the Financial Statements for the year from, 1st July, 2017 to 30th June, 2018.

03.19 Comparative Information:

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

03.20 Events after the Reporting Period:

In compliance with the requirements of BAS-10, Events After the Reporting Period, post Statement of Financial Position events that provide additional information about the company's position at the reporting date are reflected in the financial statements and events after the reporting date that are not adjusting events are disclosed in the notes when material.

04. Property, Plant & Equipment: Tk. 706,104,266.00

Particulars	Cost			Rate of Dep.%	Depreciation			Written Down Value as at 30-06-2018	Written Down Value as at 30-06-2017
	Balance as at 01-07-2017	Addition during the year	Balance as at 30-06-2018		Balance as at 01-07-2017	Charged during the year	Balance as at 30-06-2018		
Land & Land Development	51,569,984	14,706,169	66,276,153		-	-	-	66,276,153	51,569,984
Factory Building	229,146,682	108,992,320	338,139,002	5%	41,332,135	11,457,334	52,789,469	285,349,533	187,814,547
Plant & Machinery	301,444,060	167,600,000	469,044,060	6.5%	97,637,649	19,593,864	117,231,513	351,812,547	203,806,411
Office Equipment	5,278,946	1,623,393	6,902,339	20%	5,263,282	1,270,071	6,533,353	368,986	15,664
Furniture & Fixture	7,341,503	-	7,341,503	10%	4,360,130	734,150	5,094,280	2,247,223	2,981,373
Vehicles	616,600	-	616,600	10%	505,116	61,660	566,776	49,824	111,484
Total Taka	**595,397,775**	**292,921,882**	**888,319,657**		**149,098,312**	**33,117,079**	**182,215,391**	**706,104,266**	**446,299,463**

Notes:
(a) Depreciation on addition to fixed assets charged when the Assets get installed.
(b) Depreciation have been charged as follows:

Allocation of Depreciation	Amount in Taka
Manufacturing Overhead (95%)	31,461,225
Administrative Expenses (5%)	1,655,854
Total Taka	**33,117,079**

Particulars	Notes	Amount in Taka	
		30-06-2018	30-06-2017
05. Capital Work in Progress: Tk. 40,705,529.00			
Plant & Machinery		9,154,670	129,714,424
Land and Land Development		-	9,193,518
Building (Factory & Administrative)		31,550,859	40,492,815
Total Taka		**40,705,529**	**179,400,757**
06. Inventories: Tk. 166,181,808.00			
The break-up of the above is as under:			
Raw Materials		99,376,293	92,754,342
Work-In-Progress		19,392,707	19,689,457
Finished Goods		27,183,647	22,340,560
Stores & Spares		20,229,161	16,556,656
Total Taka		**166,181,808**	**151,341,015**
07. Trade Receivable: Tk. 178,776,263.00			
Accounts Receivable		178,776,263	153,264,967
Total Taka		**178,776,263**	**153,264,967**

7.1 Include information as per Schedule XI of the Companies Act 1994 regarding Trade Receivables Auditor Disclosures:

Sl. No.	Particular	Amount in Taka	
		30-06-2018	30-06-2017
01.	Receivable Considered good in respect of which the Company is fully secured.	178,776,263	153,264,967
02.	Receivables considered good in respect of which the Company holds no security other than the debtor personal security.	-	-
03.	Receivable considered doubtful or bad.	-	-
04.	Receivable due by directors or other officers of the company or any of them either severally or jointly with any person or debts due by firms or private companies respectively in which any director is a partner or a director or a member to be separately stated.	-	-
05.	Receivables due by common management.	-	-
06.	The maximum amount of receivable due by any director or other officer of the company.	-	-

08. Advance, Deposits & Prepayments: Tk. 37,830,463.00

	Amount in Taka	
	30-06-2018	30-06-2017
The above consists of the following:		
Loans & Advances:	**36,680,043**	**111,600,780**
Advance VAT	1,709,296	215,320
Advance against land purchase	1,605,000	1,605,000
Security Deposits Corporate office	12,016,000	12,016,000
Security Deposits Khulna Office	675,000	675,000
Advance against L/C Margin, C & F Agent and Purchases	19,003,012	93,115,058
Advance Income Tax (A I T)	170,797	1,641,118
Advance to Employees	1,500,938	2,333,284
Security Deposits:	**746,600**	**746,600**
Bangladesh Power Development Board (BPDB)	194,700	194,700
Security Deposits to CDBL	500,000	500,000
BTCL	51,900	51,900
Prepayments:	**403,820**	**403,820**
Fire Insurance	403,820	403,820
Total Taka	**37,830,463**	**112,751,199**

09. Cash & Cash Equivalent: Tk. 3,107,937.00

Break-up of the above is as under:		
Cash in hand:	**1,386,674**	**1,627,964**
Head Office, Dhaka	48,311	215,666
Khulna, Office	25,000	25,000
Factory Office, Satkhira	1,313,363	1,387,298
Cash at Bank:	**1,721,263**	**47,313,026**
IBBL, Mouchak Branch Dhaka (A/C # 260914)	16,952	939,048
IBBL, Satkhira Branch (A/C # 94816)	17,605	146,802
IBBL, Satkhira Branch (SND A/C # 02813)	794	97,147
IBBL, Noapara Branch (A/C # 58514)	4,139	5,289
IBBL, Khulna Branch (A/C # 311101)	225,459	103,648
Al Arafa IBL Satkhira Branch (A/C # 12280)	1,303,960	604,122
IBBL, Dhaka Branch (SND A/C # 7214)	26,569	26,906
Pubali Bank Ltd. Dhaka Branch (A/C # 36433)	20,419	32,560
Uttara Bank Ltd.Dhaka Branch (A/C # 4907)	9,458	301,168
Janata Bank Ltd. Dhaka Branch (A/C # 9744)	5,857	5,857
Bank Asia Ltd. Dhaka Branch (A/C # 194)	3,444	132,774
Bank Asia Ltd. Shyamoli Branch (A/C # 912)	4,242	-
Mutual Trust Bank Ltd. (SND -A/C-02722)	77,915	32,414,714
IBBL Shyamoli Branch Dhaka (A/C # 350814)	4,450	4,556
Fixed Deposits (FDR) 09.1 -		12,498,435
Total Taka	**3,107,937**	**48,940,990**

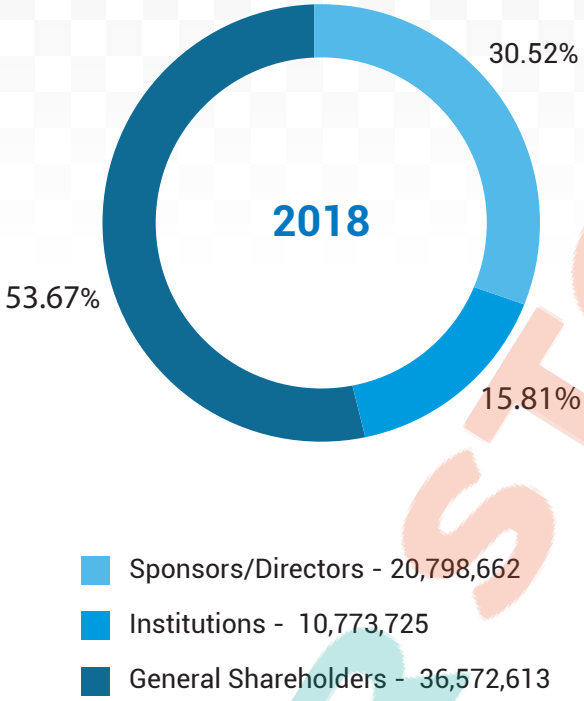
09.1 Fixed Deposits (FDR): Tk. 0.00

	Amount in Taka	
	30-06-2018	30-06-2017
Name of the Bank		
Bank Asia Limited (MTDR A/C -1001599)	-	3,152,235
Bank Asia Limited (MTDR A/C-1001613)	-	4,139,171
Bank Asia Limited (MTDR A/C-1001623)	-	5,207,029
Total Taka	**-**	**12,498,435**

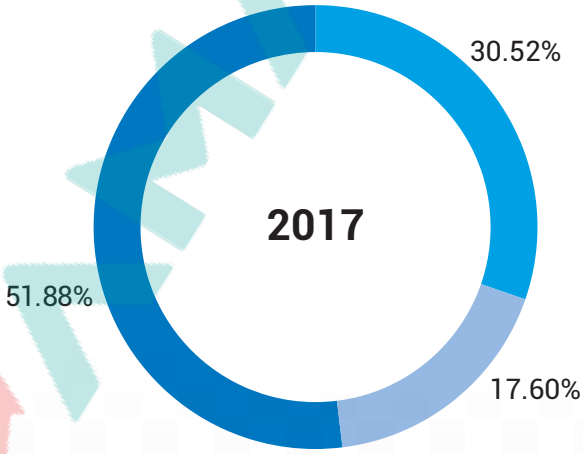
10. Share Capital:

	Amount in Taka	
	30-06-2018	30-06-2017
10.1 Authorised Share Capital:		
(100,000,000 Ordinary Shares @ Tk. 10/- each)	1,000,000,000	1,000,000,000
10.2 Issued, Subscribed & Fully Paid-up Capital:		
a. (39,000,000 Ordinary Shares @ Tk. 10/-each)	390,000,000	390,000,000
b. 20,000,000 Ordinary Share issued @Tk.10/-each during the year through Initial Public Offer (IPO)	200,000,000	200,000,000
c. 5,900,000 Bonus Share issued @ Tk. 10/= each(FY-2016-2017)	59,000,000	59,000,000
d. 3,245,000 Bonus Share issued @ Tk. 10/= each(FY-2017-2018)	32,450,000	-
Total Taka	**681,450,000**	**649,000,000**

10.3 Composition of Shareholding



- Sponsors/Directors - 20,798,662
- Institutions - 10,773,725
- General Shareholders - 36,572,613



- Sponsors/Directors - 19,808,250
- Institutions - 11,422,768
- General Shareholders - 33,668,982

10.4 Share Distribution Schedule:

A distribution schedule of the shares at the year end date is given below following the requirement of listing regulation.

Shareholdings Range	No. of Shareholders	Total No. of Shares	Percentage of Holding
Less than 500 shares	2,030	323,364	0.47
500 to 5,000 shares	3,695	6,449,953	9.47
5,001 to 10,000 shares	758	5,244,913	7.70
10,001 to 20,000 shares	421	5,775,477	8.46
20,001 to 30,000 shares	142	3,412,111	5.00
30,001 to 40,000 shares	51	1,751,277	2.57
40,001 to 50,000 shares	28	1,245,149	1.83
50,001 to 100,000 shares	49	3,401,336	5.00
100,001 to 1,000,000 shares	52	12,902,235	18.93
Over 1000,000 shares	12	27,639,185	40.57
Total	**7,238**	**68,145,000**	**100.00**

11. Retained Earnings: Tk. 139,925,320.00

	Amount in Taka	
	30-06-2018	30-06-2017
Opening balance	162,500,273	186,740,749
Add: Current Year Net Profit/(Loss)	9,875,047	34,759,524
Less: Dividend Paid	(32,450,000)	(59,000,000)
Closing Balance Taka	**139,925,320**	**162,500,273**

12. Deferred Tax Liabilities/ (Assets): Tk. 50,299,933.00

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of BAS 12: Income Taxes.

Particulars

Written down value of Non- Current Assets as per account	706,104,266	446,299,463
Written down value of Non- Current Assets as per tax base	504,904,533	321,509,857
Taxable temporary difference	201,199,733	124,789,606
Effective Tax Rate	25%	25%
Current year Deferred Tax Liabilities	**50,299,933**	**31,197,402**

The above calculation has been made as per BAS 12 (25)

13. Long Term Loan: Tk. 12,381,364.00

Outstanding position of long term loan from Islami Bank Bangladesh Limited is shown below:

	Amount in Taka	
	30-06-2018	30-06-2017
HPSM long term loan (A/C # 205014343000012004)	26,343,376	27,097,858
Less : Current portion of long term loan	13,962,012	10,723,776
Total Taka	**12,381,364**	**16,374,082**

a) Purpose of Investment: For the project implementation.

b) Period of Investment: 5 (Five) years

c) Rate of Return: 12.45% per annum or the rate to be determined by the bank time to time.

14. Short Term Loan: Tk.147,975,378 .00

Outstanding position of short term loan from Islami Bank Bangladesh Limited is shown below:

Bai Murabaha Commercial Short term loan	136,425	-
Murabaha Post Import Short term loan	13,418,918	20,022,418
Murabaha Trust Receipt Short term loan	134,420,035	95,025,533
Total Taka	**147,975,378**	**115,047,951**

a) Purpose of Investment: To purchase/ Import of raw materials for the project.

b) Period of Investment - 01 (One) year on renewal basis.

c) Rate of Return: 12.45% per annum or the rate to be determined by the bank time to time.

15. Trade Creditors : Tk. 1,390,090.00

This consists of the following:		
M/S. Goffer & Co.	-	768,526
M/S. Heritage Polymer	-	658,790
M/S. Sheikh Enterprise	-	215,477
M/S. S.Y Traders	344,730	1,407,153
M/S. Golden Plastic	256,800	-
M/S. Shaleha Metal	135,000	-
M/S. Hossain Traders, Dhaka	-	165,787
M/S. Khan Enterprise	356,200	467,568
M/S. Shahida Enterprise	195,176	478,398
M/S. Rasco Computers	102,184	-
Total Taka	**1,390,090**	**4,161,699**

		Amount in Taka	
		30-06-2018	30-06-2017

16. Liabilities for Expenses: Tk. 52,805,714.00

The above consists of the following:			
Salaries & Wages		1,449,253	1,445,191
Electricity charges		473,867	629,004
Audit fees		230,000	230,000
Workers Profit Participation Fund		658,336	1,713,756
Telephone/ Mobile bill		10,250	16,883
Provision for Income Ta	16.1	49,984,008	66,441,921
Total Taka		**52,805,714**	**70,476,755**

16.1 Provision for Income Tax: Tk. 49,984,008.00

Opening balance	66,441,921	70,368,760
Less: Adjusted during the year	(647,064)	(3,931,181)
Less: Provision for July, 2017 to June , 2018	(15,810,849)	4,342
Closing Balance Taka	**49,984,008**	**66,441,921**

17. Sales: Tk. 183,619,342.00

Sales Revenue	183,619,342	324,472,755
Total Taka	**183,619,342**	**324,472,755**

Details of Sales

S/L	Sector Wise Products	Tons	Quantity	Sales Value
1	PP Woven Feed Bag (50Kg)	205	1,462,294	39,481,951
2	PP Woven Feed Bag (25-30Kg)	104	1,224,855	19,597,673
3	PP Woven Textile Jumbo Bag export	147	982,615	36,356,755
4	PP Woven Fertilizer Bag (50kg)	89	742,253	15,958,431
5	PP Woven Fertilizer Bag (20-30,kg)	77	966,517	16,430,792
6	PP Woven Food Grain Bag (BOPP Pasted)	17	191,395	4,402,082
7	PP Woven Food Grain Bag (Laminated)	34	423,597	6,777,559
8	PP Woven Food Grain Bag (Un-Laminated)	26	395,695	4,748,345
9	PP Woven square & other bag for export	22	187,189	4,118,149
10	PP Woven bag & sheet for other sector user	158	1,575,336	23,630,039
11	HDPE inner liner Bag (Kg) deemed export & local	63	2,107,403	12,117,566
Total		**943**	**10,259,149**	**183,619,342**

Details of Turnover/Sales mentioning item wise quantity and value as required under of Schedule XI, part-II, Para 3(a) of the Companies Act, 1994.

18. Cost of Goods Sold: Tk. 143,389,890.00

		Amount in Taka	
		30-06-2018	30-06-2017
Opening Stock of Work-In-Process (WIP)		19,689,457	23,850,177
Add: Materials Consumed	18.1	83,607,962	161,901,950
Add: Stores & Spares Consumed	18.2	4,420,893	9,995,744
Add: Manufacturing Overhead	18.3	59,907,372	66,988,647
Less: Closing Working-In-Process (WIP)	06.	(19,392,707)	(19,689,457)
Cost of Goods Manufactured		**148,232,977**	**243,047,061**
Add: Opening Stock of Finished Goods		22,340,560	26,073,300
Cost of Goods available for Sales		**170,573,537**	**269,120,361**
Less: Closing Stock of Finished Goods	06.	(27,183,647)	(22,340,560)
Cost of Goods Sold Taka		**143,389,890**	**246,779,801**

18.1 Raw Materials Consumed: Tk. 83,607,962.00

This is made up as follows:			
Opening Stock of Raw Materials		92,754,342	82,935,345
Add: Purchases during the year		90,229,913	171,720,947
Less: Closing Stock of Raw Materials	06.	(99,376,293)	(92,754,342)
Raw Materials Consumed during the year Taka		**83,607,962**	**161,901,950**

18.2 Stores & Spares Consumed: Tk. 4,420,893.00

Opening balance		16,556,656	11,543,402
Add: Purchased during the year		8,093,398	15,008,998
Less: Closing balance		(20,229,161)	(16,556,656)
Consumed During the Year		**4,420,893**	**9,995,744**

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18.3 Manufacturing Overhead: Tk. 59,907,372.00

		Amount in Taka	
		30-06-2018	30-06-2017
Wages & Salary		11,820,759	10,881,701
Overtime		2,441,509	3,421,323
Carriage inward		1,103,607	2,006,557
Indirect wages		923,287	1,017,280
Bonus & Incentive		963,890	913,167
Workers uniform		21,433	20,617
Oil & Diesel expenses		2,465,749	6,366,305
Entertainment		532,166	547,304
Electricity charges		5,099,239	7,456,969
Medical expenses		126,928	113,383
Fire insurance expenses		414,000	32,177
Repairs & Maintenance		870,594	940,168
Maintenance Materials		889,561	973,128
Consumable Materials		773,425	1,040,909
Depreciation	04.	31,461,225	31,257,658
Total Taka		**59,907,372**	**66,988,647**

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19. Administrative Expenses: Tk. 11,155,404.00

		Amount in Taka	
		30-06-2018	30-06-2017
Directors Remuneration	19.1	1,758,000	1,758,000
Salaries & Allowances		3,759,293	3,848,707
Bonus		642,500	966,750
Board meeting fees	19.1	67,500	108,000
Revenue Expenditure, (IPO related)		-	8,884,251
Office rent		-	362,160
Subscription & Donation		87,344	95,368
Legal & Professional charges		30,000	30,000
Fees, Forms & Renewals and Annual Listing Fee (CSE & DSE)		899,240	1,027,621
Telephone, Fax, Mobile & others Charges		194,813	188,357
Postages & Courier charges		23,250	14,408
Electricity & Water charges		203,705	229,235
Entertainment		381,842	461,004
Printing, Photocopies & Stationery		89,287	237,053
Traveling & Conveyance		355,964	451,943
Audit fees		230,000	230,000
Vehicle Maintenance		265,039	223,984
Guest house expenses		254,995	290,580
News Paper		4,831	6,561
Cleaning & Washing charges		17,200	26,086
Medical expenses		35,860	69,129
Service Charge (Head Office)		50,000	30,000
Computer Consumable Materials		101,533	104,659
Miscellaneous expenses		47,354	43,422
Depreciation	04.	1,655,854	1,645,140
Total Taka		**11,155,404**	**21,332,418**

19.1 Payment/ Perquisites to Directors: Tk. 1,825,500.00

An aggregate amount of Tk.1,825,500 .00 paid/ spent for Directors of the company against the following:

Directors Remuneration	1,758,000	1,758,000
Board meeting expenses	67,500	108,000
Total Taka	**1,825,500**	**1,866,000**

i) The Board of Directors have drawn Tk. 1,500/= per board meeting as attendance fees during the year under review.

ii) 07 Nos. of meetings of the Board of Directors were held during the year.

20. Selling & Distribution Expenses: Tk. 2,236,258.00

The above consists of the following:

	Amount in Taka	
	30-06-2018	30-06-2017
Advertisement expenses	245,480	85,210
Selling & Distribution Commission & Others Exps.	1,741,546	3,300,000
Carriage outwards	226,932	806,876
Web Design expenses	22,300	22,717
Total Taka	**2,236,258**	**4,214,803**

21. Financial Expenses: Tk. 13,372,204.00

The above consists of the following:

Bank charges	50,131	126,662
Interest/Profit on Loan, (Short Term Loan)	9,711,978	14,984,333
Interest/Profit on Loan, (Long Term Loan)	3,541,095	4,358,183
Excise Duty	69,000	42,650
Total Taka	**13,372,204**	**19,511,828**

22. Other Income: Tk. 359,481.00

Interest on Fixed Deposit (FDR) & Other Bank Accounts	359,481	3,354,968
Total Taka	**359,481**	**3,354,968**

23. Workers' Profit Participation Fund: Tk. 658,336.00

Contribution to WPPF	658,336	1,713,756
Total Taka	**658,336**	**1,713,756**

This represents 5% of net profit before tax contribution as per the requirement of the company's profit (worker's participation) (amendment) Ordinance 1985 & Labour Act 2006 (As amended in 2013) Bangladesh Labor Laws, 2006.

24. Current Tax : Tk. (15,810,849).00

Income tax provided on Net Profit	(15,810,849)	4,342
Total Taka	**(15,810,849)**	**4,342**

25. Deferred Tax Expenses/ (Income): Tk. 19,102,532.00

Closing deferred tax liabilities	50,299,933	31,197,401
Opening deferred tax liabilities	(31,197,401)	(31,686,151)
Deferred Tax Expenses/ (Income) Taka	**19,102,532**	**(488,750)**

26. Earnings Per Share (Basic):

	Amount in Taka	
	30-06-2018	30-06-2017
a) Net Profit/(Loss) After Tax	9,875,047	34,759,524
b) Weighted Average Number of Shares	68,145,000	64,900,000
Earnings Per Share (Basic) (a÷b)	**0.14**	**0.54**
Restated Earnings Per Share (Basic)		**0.51**

* Earnings Per Share (EPS) for the year 01st July, 2016 to 30th June, 2017 has been restated based on the new weighted average number of ordinary shares in accordance with para 64 of BAS 33.

27. Net Asset Value Per Share (NAV):

a) Share holder's Equity at the end of the year	853,891,773	844,016,726
b) Number of Ordinary Shares	68,145,000	64,900,000
Net Assets Value Per Share (NAV)	**12.53**	**13.00**

Net Asset Value Per Share (NAV) has been disclosed as per the Securities and Exchange Commission's Notification No.SEC/CMRRCD/2009-193/Admin/03-31, dated June 01, 2009.

28. Number of Total Employees :

Part/Full Time	Number of Employees		
	Head Office	Factory	Total
Part time employees	-	47	47
Full time employee	22	143	165
Grand Total	**22**	**190**	**212**

Workers (Full time employee) are paid minimum wages Tk. 5,300.00 per month.

29. Production Capacity And Its Current Utilization (Per Annum)

S/L	Products:	Yearly Capacity (at 100%)	Current Utilization	Remarks
1.	**Export Market**	(M.T)	(M.T)	
	FIBC/PP woven bag & sheet	6,440	280	New production line mainly FIBC, Tarpaulin Sheet, Garments Accessories & House hold products is under installation during the audit year
	Poly/garbage bag/sheet	636	35	
	Plastic Garments Accessories	431	-	
	Sub Total	**7,507**	**315**	
2.	**Local Market**			
	PP woven bag & Tarpaulin sheet	4,081	594	
	PE Inner liner / poly bag / sheet	374	34	
	Different house hold products	431	-	
	Sub Total	**4,886**	**628**	
	Total Yearly Capacity	**12,393**	**943**	

30. Related Parties Transaction:

A. Transaction with Directors Disclosure given under note 21.1 of this Financial Statement.

S/L	Name Of Directors	Position	Remuneration	Board Meeting Fees	Total
1	Quazi Anwarul Haque	Chairman	600,000	10,500	610,500
2	S M Akter Kabir	Managing Director	480,000	10,500	490,500
3	Quazi Nazibul Haque	Director	480,000	10,500	490,500
4	Sk. Jamil Hossain	Director	198,000	7,500	205,500
5	Dr. S M Maniruzzaman	Director	-	7,500	7,500
6	Mrs. Julia Parvin	Director	-	3,000	3,000
7	Mrs. Sabrina Samsad	Director	-	3,000	3,000
8	Siddiqur Rahman	Independent Director	-	6,000	6,000
9	Khandaker Abdul Mabud	Independent Director	-	9,000	9,000
	Total Taka		**1,758,000**	**67,500**	**1,825,500**

B. Other Transaction : There was no other Related Party transaction

31. Claims not acknowledged:

There was no claim against the company not acknowledged as debt as on 30 June 2018.

32. Contingent liability:

There was no amount of contingent liability as on 30 June 2018.

33. Credit facility not availed

There was no other credit facilities available to the company under any contract, other than trade creditors available in the ordinary course of business during the year.

34.The Effects of Changes in Foreign Exchange Rates

There were no significant effects of changes in Foreign Exchange Rates during the year

35. Events after reporting period

There is no significant event that occurred after reporting period except recommendation of 3% stock dividend by the board of directors for the shareholders which is subject to the approval by the shareholders at the forth coming Annual General Meeting

AMAR STOCK

ANNUAL REPORT 2018

CORPORATE OFFICE

YEAKIN POLYMER LIMITED
23/6, Mirpur Road, Block # B
Rupayan Shelford, 15th Floor
Shamoly, Mohammadpur
Dhaka-1207.

REGISTERED OFFICE & FACTORY COMPLEX

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P.O : Labsha
Dist : Satkhira.

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