

ESQUIRE KNIT COMPOSITE LIMITED
AUDITED CONSOLIDATED FINANCIAL STATEMENTS
As at and for the year ended 30 June 2021

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Independent Auditor's Report To the Shareholders' of Esquire Knit Composite Limited

Report on the Audit of the Consolidated and Separate Financial Statements

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

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



1. Revenue	
Risk	Our response to the risk
<p>The Group reported total revenue of BDT 7,930,127,442 as at 30 June 2021.</p> <p>Revenue increased by BDT. 2,905,317,377 which shows 59% higher revenue compared to last year. The Group is 100% export oriented, which includes deemed export. In addition, revenue is measured including cash incentives upon receipt of Proceed Realization Certificate (PRC) from the bank. Revenue recognition therefore is a material and judgmental issue. We focus on the risk of material misstatement in the recognition of revenue, as a result of both fraud and error, because revenue is material and is an important determinant of the company's profitability, which has a consequent impact on its share price performance.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Calculation of each revenue as per VAT Return and L/C documents on a sample basis; • segregation of duties in invoice creation and modification; and • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded at the year-end date to determine whether revenue was recognized in the current period; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; and <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p>
[See note 24.00 to the financial statements]	

2. Accounts Receivables	
Risk	Our response to the risk
<p>The company has BDT. 1,243,153,717 of trade receivables as at 30 June 2021.</p> <p>The company had 100% foreign buyers; therefore, the accounts receivable balance confirmation is a material issue.</p>	<p>For accounts receivables our key audit procedures included the following:</p> <ul style="list-style-type: none"> • We sent accounts receivable balance confirmations to the customers on a sample basis; • We analyzed the aging of trade receivables; and • We obtained a list of total outstanding receivables and assessed the recoverability of these through inquiry with management and by obtaining sufficient corroborative evidence to support the conclusions.
[See note 8.00 to the financial statements]	



3. Capital work in progress	
Risk	Our response to the risk
<p>The Group's assets held under capital work in progress as on the closing date are amounted to BDT. 1,857,729,950, equivalent to 22% of total Non-Current assets. Due to the high volume of transactions, utilization of IPO proceeds, terms and valuation of these assets, it was considered significant to our audit.</p>	<p>Our audit procedures to address the risk of material misstatement relating to capital work in progress includes obtaining an understanding of the internal control over capital work in progress, assessing the risks of material misstatement. Our audit procedures to address the risk of material misstatement relating to Capital work in progress to the financial statements included:</p> <ul style="list-style-type: none"> • Obtaining and assessing the movement of the capital work in progress; • Verifying the records to ensure that the assets under construction or pending installation and not yet ready for intended use are classified as work-in-progress; • Verifying the supporting documents with reference to the underlying contractor bills, work orders, certification of work performed by expert personnel, comparison of the progress and the costs incurred up-to-date with the budgets, policy and plan; • Reconciling the movement of capital work in progress from opening to closing, specifically verifying additions during the year and transferred to Property, Plant and Equipment during the year; • Verifying the dates on which the assets are moved from the capital work-in-progress account to the fixed assets so that the depreciation on fixed assets may be computed correctly, and; • Site visit and physical observations of the work on-going for capital work in progress.
<p>[See note 5.00 to the financial statements]</p>	

4. Existence and Valuation of Inventories	
Risk	Our response to the risk
<p>The Group had inventory of BDT. 3,392,689,573 at 30th June 2021, held in Factory.</p> <p>The inventories include Yarn, Dyes, Chemical, Finishing Materials, Work-in-process, and Finished goods. Due to country wide lockdown at the year end, stock taking procedures could not be performed; therefore, we had to perform alternative audit</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of warehouses. • comparing the net realizable value, obtained



<p>procedures to confirm the inventory balance. Hence existence of inventories had been considered as key audit matter.</p> <p>Inventory value is measured at the lower of cost and net realizable value. As a result, the Management applies measurement such as absorption of several costs in determining the appropriate values for work in progress.</p>	<p>through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories; and</p> <p>Performing surprise stock counting and obtaining stock confirmations from factory to check the existence and reconciling the count results to the inventory listings to test the completeness of data;</p>
<p>[See note 7.00 to the financial statements]</p>	

<p>5. Related party transaction</p>	
<p>The Group has related party transactions as described in notes to the financial statements.</p>	<p>Our audit procedures amongst others included the following:</p> <ul style="list-style-type: none"> • Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transactions. • Evaluated the transactions among the related parties and tested material accounts balances. • Evaluated the disclosures in the financial statements in compliance with IAS 24.
<p>[See note 32.00 to the financial statements]</p>	

Other Matter

The Group comprises the parent, Esquire Knit Composite Ltd. and Subsidiary (L'Esquire Ltd.) The financial statements of the Subsidiary have been audited by Chowdhury Bhattacharjee & Co. Chartered Accountants. The auditor of subsidiary expressed unmodified opinion on the financial statements as at 30 June 2021.

Reporting on Other Information

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

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

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



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

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

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

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

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

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

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

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



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- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated and separate financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

Report on other Legal and Regulatory Requirements

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

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

Dhaka, 30 October 2021

Md. Abdus Satter Sarkar, FCA
ICAB Enrollment No. 1522
For and behalf of
Mahfel Huq & Co., Chartered Accountants
Firm Registration No. P-46323
DVC: 2111141522AS712158

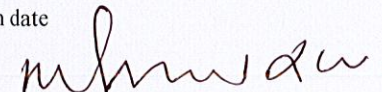
Esquire Knit Composite Limited and Its subsidiary
Consolidated Statement of Financial Position
As at 30 June 2021

Particulars	Notes	Amount in Taka	
		30-Jun-2021	30-Jun-2020
Assets			
Non-Current Assets		8,402,276,382	5,538,701,226
Property, plant and equipment	4	6,396,771,432	4,675,599,621
Capital work-in-progress	5	1,857,729,950	715,326,604
Investment in shares	6	147,775,000	147,775,000
Current Assets		6,126,965,621	6,429,251,222
Inventories	7	3,392,689,573	3,099,843,476
Accounts receivables	8	1,243,153,717	470,602,348
Other receivables	9	3,818,089	13,504,400
Advance, deposit and prepayments	10	646,601,248	858,868,308
Investment	11	98,507,093	260,034,065
Cash and cash equivalents	12	742,195,902	1,726,398,625
TOTAL ASSETS		14,529,242,003	11,967,952,448
EQUITY & LIABILITIES			
Shareholders' Equity		8,656,636,257	6,827,436,987
Share capital	13	1,348,958,330	1,348,958,330
Non-controlling Interest	13.01	360,425	-
Share Premium Account	14	1,086,653,150	1,104,070,338
Revaluation surplus	15	3,739,289,135	1,986,590,489
Retained earnings	16	2,481,375,217	2,387,817,831
Non Current Liabilities		2,418,757,218	2,480,390,347
Deferred Tax liabilities	17	272,861,923	191,187,753
Long term loan net of current maturity	18	2,144,471,932	2,275,685,650
Lease liability			
Finance lease obligation net of current maturity	19	1,423,363	13,516,944
Current Liabilities		3,453,848,528	2,660,125,114
Short term loan	20	1,479,436,051	984,070,652
Current portion of long term loan	18	638,302,027	465,013,712
Current portion of finance lease obligation	19	12,654,672	28,370,223
Unclaimed Dividend	21	4,176,706	2,305,611
Accounts payable	22	1,027,350,053	866,491,799
Liabilities for expenses	23	291,929,018	313,873,117
TOTAL EQUITY & LIABILITIES		14,529,242,003	11,967,952,448
Net Asset Value (NAV) per share with revaluation reserve		64.17	50.61
Net Asset Value (NAV) per share without revaluation reserve		36.44	35.88

The annexed notes form an integral part of these financial statements

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Signed as per our annexed report of even date


Md. Abdus Satter Sarkar, FCA
 ICAB Enrollment No. 1522
 For and behalf of
 Mahfel Huq & Co., Chartered Accountants
 Firm Registration No. P-46323
 DVC: 2 11141522AS712158

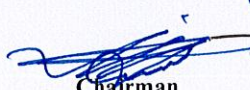
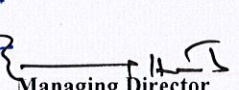
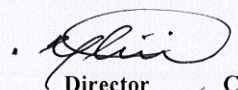
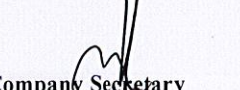

Dhaka, 30 October 2021




Esquire Knit Composite Limited and its subsidiary
Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		30-Jun-2021	30-Jun-2020
Revenue	24	7,930,127,422	5,000,518,624
Less: Cost of Goods Sold	25	6,505,660,844	3,905,145,664
Gross profit		1,424,466,578	1,095,372,960
Less: Operating expenses	26	816,523,312	536,456,752
Gross operating profit		607,943,266	558,916,208
Less: Financial expenses	27	268,060,534	274,661,889
Net operating profit		339,882,732	284,254,319
Add: Non-Operating income	28	22,661,497	55,885,930
Profit before WPPF & WF		362,544,229	340,140,249
Less: Provision for contribution to WPPF & WF	23.01	2,060,747	17,007,012
Profit before tax		360,483,482	323,133,237
Less: Income tax expenses		63,586,178	57,129,934
Current Tax	23.02	54,941,118	30,664,224
Deferred Tax	17.02	8,645,060	26,465,710
Profit after tax		296,897,304	266,003,303
Other comprehensive income for the year, net of tax (Land Revaluation)		1,752,698,646	-
Total comprehensive income for the year, net of tax		2,049,595,950	266,003,303
Profit attributable to:			
Owners of the Company		296,897,304	266,003,303
Non-controlling Interest		(59,575)	-
		296,837,729	266,003,303
Total Comprehensive Income attributable to:			
Owners of the Company		2,049,595,950	266,003,303
Non-controlling Interest		(59,575)	-
		2,049,536,375	266,003,303
Earnings Per Share (EPS) - Basic	29.01	2.20	1.97

The annexed notes form an integral part of these financial statements

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Signed as per our annexed report of even date


Md. Abdus Satter Sarkar, FCA
 ICAB Enrollment No. 1522
 For and behalf of
 Mahfel Huq & Co., Chartered Accountants
 Firm Registration No. P-46323
 DVC: 2 111141522 AS 712158

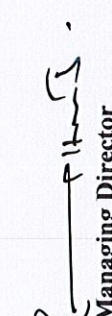
Dhaka, 30 October 2021




Esquire Knit Composite Limited and its subsidiary
Consolidated Statement of Changes in Equity
For the year ended 30 June 2021

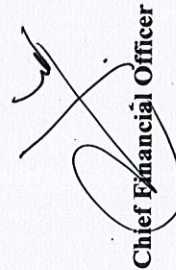
Particulars	Amount in Taka					
	Share Capital	Share premium	Revaluation Surplus	Non-controlling Interest	Retained Earnings	Total Equity
Balance at 01 July 2020	1,348,958,330	1,086,653,150	1,986,590,489	-	2,387,817,831	6,810,019,799
Land Revaluation	-	-	1,752,698,646	-	-	1,752,698,646
Non-controlling Interest	-	-	-	360,425	-	360,425
Net profit for the year	-	-	-	-	295,901,136	295,901,136
Dividend paid	-	-	-	-	(202,343,750)	(202,343,750)
Balance at 30 June 2021	1,348,958,330	1,086,653,150	3,739,289,135	360,425	2,481,375,217	8,656,636,257
Balance at 01 July 2019	1,348,958,330	1,104,070,338	1,986,590,489	-	2,324,158,278	6,763,777,434
Net profit for the year	-	-	-	-	266,003,303	266,003,303
Dividend paid	-	-	-	-	(202,343,750)	(202,343,750)
Balance at 30 June 2020	1,348,958,330	1,104,070,338	1,986,590,489	-	2,387,817,831	6,827,436,987


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer



Dhaka, 30 October 2021

Esquire Knit Composite Limited and its subsidiary
Consolidated Statement of Cash Flows
For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		30-Jun-2021	30-Jun-2020
A. Cash flows from operating activities			
Cash receipts from customers		7,157,576,054	5,064,871,405
Cash receipt from other income		32,347,808	44,253,401
Payment to suppliers		(3,904,637,574)	(2,486,634,878)
Payment to others		(3,167,937,059)	(2,096,309,509)
Interest paid		(211,759,219)	(198,982,939)
Income tax paid		(47,450,430)	(36,767,770)
Net cash flow from operating activities		(141,860,421)	290,429,710
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(145,893,890)	(420,846,019)
Investment in capital work in progress		(1,142,403,346)	(24,389,228)
Advance paid to Valuka project		-	(115,512,474)
Advance paid for BGMEA Flat		-	-
Investment in shares		-	-
Investment in FDR		161,526,973	(170,736,921)
Net cash used in investing activities		(1,126,770,264)	(731,484,644)
C. Cash flows from financing activities			
Proceeds from share issue-L 'esq Ltd (Minority)		360,425	-
Share premium received		(17,417,188)	-
Dividend paid		(202,343,750)	(202,343,750)
Receipt of Long Term Loan		14,265,464	1,417,284,395
Receipt/(Repayment) of Short Term Loan		495,365,398	85,072,590
Net cash flow from/(used in) financing activities		290,230,351	1,300,013,236
D. Net cash surplus during the year (A+B+C)		(978,400,334)	858,958,303
E. Cash and bank balances at beginning of the year		1,726,398,625	868,495,847
Effect of movements in exchange rates on cash held		(5,802,389)	(1,055,526)
F. Cash and bank balances at the end of the year		742,195,901	1,726,398,623
Cash and bank balances			
Cash in hand		19,716,786	2,590,007
Cash at bank		722,479,116	1,723,808,618
Total		742,195,902	1,726,398,625
Net Operating Cash Flow Per Share (NOCFPS)	29	(1.07)	2.13

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Dhaka, 30 October 2021

Esquire Knit Composite Limited and its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

1.00 Incorporation and Business Activities

Reporting entity

Esquire Knit Composite Limited (EKCL) (herein after referred to as EKCL or the Company) was incorporated [C-39663(1631)/2000] as a Private Limited Company on 16 February 2000 under the Companies Act 1994 and the company commenced commercial operation in 2001.

1.01 Address of Registered Office and Factories:

The company has its registered office at 21 Shaheed Tajuddin Ahmed Sarani, (old: 30, Tejgaon I/A) Dhaka. Factory address of the company and its subsidiary are as follows:

Esquire Knit Composite Limited	22/58, Kanchpur, Sonargaon, Narayanganj.
L' Esquire Limited	Jamrdia, Bhaluka, Mymansingh, Bangladesh

The company was converted into a public limited company on 22 January 2015.

Nature of business

Esquire Knit Composite Limited is a 100% export oriented Company. It produces different types of Knit garments through its six units namely, knitting units, fabric dyeing unit, printing, embroidery, industrial laundry and garments units and sells the same to foreign buyers including C&A buying KG, Best seller, Mascot, Tchibo, Esprit, Tee Jays, Celio, Next, etc.

2.00 Basis of Preparation of Financial Statements

2.01 Statement of compliance

The financial statements have been prepared in compliance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.02 Other regulatory compliance

In addition to the above, EKCL is also required to comply and has complied with the following laws and regulations:

- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax and Supplementary Duty Act 2012;
- The Value Added Tax Rules, 2016;
- The Bangladesh Labor (Amendment) Act 2013;
- Customs Act 1969;
- Sale of Goods Act 1930;
- Negotiable Instrument Act 1881; and
- The Securities and Exchange Ordinance, 1969;
- The Securities and Exchange Rules, 1987; and
- Other applicable rules and regulations.

2.03 Basis of measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs).

Esquire Knit Composite Limited and its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

2.04 Components of financial statements

The financial statements of the Company consist of the following components:

- Consolidated Statement of Financial Position;
- Consolidated Statement of Profit or Loss and Other Comprehensive Income;
- Consolidated Statement of Changes in Equity;
- Consolidated Statement of Cash Flows; and
- Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information to the Consolidated Financial Statements.

2.05 Use of estimates and judgments

The preparation of the financial statements of the Company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.06 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (Tk/BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.07 Reporting period

These financial statements of the company cover a period of twelve months from 01 July 2020 to 30 June 2021.

3.00 Significant Accounting Policies

3.01 Property, plant and equipment (PPE)

3.1.1 Recognition and measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with International Accounting Standard IAS-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

3.1.2 Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred.

Esquire Knit Composite Limited and its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

3.1.3 Depreciation

Depreciation is charged on property (except land), plant and equipment using 'straight line method' over the estimated useful life of each item of property, plant and equipment. Depreciation on addition to property, plant and equipment is charged from the date when the asset is put into use for commercial operation. Knit Composite Limited, considering the useful lives, decided to charge depreciation at 15% p.a. No depreciation is charged on the assets from the month in which such assets are disposed. The rates of depreciation varies from 5% to 13% p.a. based on useful lives and nature of the assets. Rates of depreciation are:

<u>Particulars</u>	<u>Rate</u>
Building	5.00% p.a.
Plant and Machinery	7.00% p.a.
Furniture and Fixtures	10.00% p.a.
Office Equipment	10.00% p.a.
Motor Vehicle	13.00% p.a.
Software & IT	10.00% p.a.

3.02 Inventories

3.2.1 Nature of inventories

Inventories consist of yarn, dyes, chemical, packing materials, accessories, sewing thread, printing & embroidery materials, stores and spare parts, etc.

3.2.2 Valuation of inventory

Inventories are valued in accordance with IAS- 2: Inventories i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of the sale. When the inventories are used, the carrying amount of those inventories are recognized as expenses in the period in which the related revenue is recognized.

3.03 Advance, deposit and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.04 Cash and cash equivalents

Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the company without any restriction.

Esquire Knit Composite Limited and its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

3.05 Accounts receivable and other receivables

Accounts receivables are carried at original invoice amount. EKCL is a 100% export oriented company and all the sales/exports are done through L/C by banks. Receivables are considered as good and realizable. Other receivable represents accrued interest on FDR.

3.06 Accounts payable and other payables

These liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.07 Loans and borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

3.08 Income tax expense

Income tax expenses comprise current tax and deferred tax. Income taxes are recognized in statement of profit or loss and other comprehensive income except to the extent that relates to items recognized directly in equity or in other comprehensive income.

3.8.1 Current Tax

Taxation is provided in accordance with fiscal regulations applicable. The company taxation is under final settlement of tax liability under section 82C of the Income Tax Ordinance 1984 except other income. Income tax has been deducted at source under section 53BB of the Income Tax Ordinance 1984 on export from 1 July 2020 to June 30, 2021.

3.8.2 Deferred Tax

Deferred tax has been recognized in accordance with the provision of IAS 12: Income Taxes, based on the deductible or taxable temporary difference between the carrying amount of assets / liabilities and its tax base. Deferred tax asset or liability is the amount of income tax recoverable or payable in the future periods recognized in the current period. Deferred tax asset or liability does not create a legal recoverability or liability from or to tax authority. Related deferred tax income / expense is recognized in the statement of profit or loss and other comprehensive income. Deferred tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilised. Deferred tax assets are reviewed at each date of statement of financial position and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Esquire Knit Composite Limited and its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
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3.09 Revenue recognition

i. Export Revenue

In accordance with the provisions of the IFRS-15 "Revenue from Contracts with Customers"; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the period. Revenue from contracts with customers is recognized in the statement of Profit or Loss and Other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue from export is recognized at ex-factory date.

Revenue from the sale of goods is recognized when all the following conditions are satisfied:

- a. The company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b. The company retains neither continuing managerial involvement to the degree usually associated with
- c. The amount of revenue can be measured reliably;
- d. It is probable that the economic benefits associated with the transaction will flow to the company; and
- e. The cost incurred or to be incurred in respect of the transaction can be measured reliably.

ii. Cash Incentive

Cash incentive income is recognized when Proceed Relialization Certificate (PRC) received from the bank against realization of cash incentive.

3.10 Financial expenses

Financial expenses comprise interest expense on long term loan, short term loan, finance lease and other borrowings, bank commission and charges etc. All such costs are recognized in the statement of profit or loss and other Comprehensive Income except those are capitalized in accordance with IAS 23.

3.11 Statement of Cash flows

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

3.12 Foreign currency transactions

The financial statements are presented in Bangladeshi taka (Tk./BDT), which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladeshi taka at the closing rate. Exchange gain or loss is recognised in Statement of Profit or Loss and Other Comprehensive Income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.13 Leases

Leases in terms of which the company assumes substantially all the risks and rewards incidental to ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value or the present value of the minimum lease payments. The interest rate implicit in the lease has been used to calculate the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Esquire Knit Composite Limited and its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

3.14 Earnings Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) Earnings Per Share (EPS) for its ordinary shares. Basic EPS is calculated dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding and for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.15 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3.16 Provision

A provision is recognized on the date of financial position if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.17 Employee Benefit

i. Workers' profit participation fund and welfare fund

This represent 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labour (Amendment) Act 2013 (Bangladesh Labour Law, 2006) and is payable to workers as defined in the said law.

ii. Gratuity

Regular confirmed employee of the company who have completed minimum 5 (five) years of continuous service from the date of joining are eligible to gratuity payment at the time of separation of employment with the company

3.18 Interest Income

Interest income is accrued at the applicable interest rate on bank deposits in the period in which it is incurred.

3.19 Finance costs

Finance costs comprise interest expenses on bank loan and other borrowings and are recognised as expenses in the period in which they are incurred using applicable interest rate.



Esquire Knit Composite Limited and its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
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3.20 Revaluation surplus

This represents the difference between book value and revalued amount of land and land development. As per IAS 16: Property, Plant and Equipment, revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land was determined from market-based evidence by an appraisal as on July 20, 2020 by Masih Muhith Haque & Co. which is a professionally qualified valuer.

3.21 Impairment

(a) Financial assets

Accounts receivable and other receivable are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, etc.

(b) Non-financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease.

3.22 Comparative information

Comparative information has been disclosed in respect of year 2018-19 for all numerical information of the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements. Last year figures have been rearranged where considered necessary to conform to current years presentation.

Esquire Knit Composite Limited and its subsidiary
Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

3.23 Compliance with Financial Reporting Standards as applicable in Bangladesh:

IASs	Title	Remarks
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
32	Financial Instruments: Presentation	Complied
33	Earnings per Share (EPS)	Complied
34	Interim Financial Reporting	Complied
36	Impairment of Assets	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
38	Intangible Assets	Complied

IFRS	Title	Remarks
1	First-time Adoption of International Financial Reporting Standards	Complied
7	Financial Instruments: Disclosures	Complied
9	Financial Instruments	Complied
10	Consolidated Financial Statements	Complied
12	Disclosure of Interests in Other Entities	Complied
13	Fair Value Measurement	Complied
15	Revenue from Contracts with Customer	Complied
16	Leases	Complied

3.24 General

- i. Figures have been rounded off to the nearest Taka.
- ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

	Amount in Taka	
	30-Jun-2021	30-Jun-2020
4.00 Property, plant and equipment		
(A) Cost/ Revaluation		
i) Freehold assets		
Opening balance	6,837,515,173	6,416,669,154
Add: Addition during the year	1,971,621,647	420,846,019
	<u>8,809,136,819</u>	<u>6,837,515,173</u>
ii) Leasehold assets		
Opening balance	99,420,368	99,420,368
Add: Addition during the year	-	-
	<u>99,420,368</u>	<u>99,420,368</u>
Total (A)	<u>8,908,557,187</u>	<u>6,936,935,541</u>
(B) Accumulated depreciation		
i) Freehold assets		
Opening balance	2,214,040,447	1,993,885,990
Add: Charged during the year	238,022,289	220,154,457
	<u>2,452,062,737</u>	<u>2,214,040,447</u>
ii) Leasehold assets		
Opening balance	47,295,472	34,867,926
Add: Charged during the year	12,427,546	12,427,546
	<u>59,723,018</u>	<u>47,295,472</u>
Total (B)	<u>2,511,785,755</u>	<u>2,261,335,919</u>
(C) Written Down Value (A-B)	<u>6,396,771,432</u>	<u>4,675,599,621</u>

A schedule of property, plant and equipment is given in **Annexure-A**.

5.00 Capital work-in-progress		
Opening balance	715,326,604	690,937,377
Add: Addition during the year	1,266,536,912	225,606,345
	<u>1,981,863,516</u>	<u>916,543,721</u>
Less: Transferred to Property, Plant & Equipment	124,133,566	201,217,117
	<u>1,857,729,950</u>	<u>715,326,604</u>
5.01 Addition during the year		
BSCIC-Doom project	-	-
Advance for construction -Valuka project	-	-
Valuka Project	1,003,695,748	206,987,526
Machineries in work in process-Unit-7	-	600,000
Machineries in work in process	260,246,678	18,018,819
Building materials in transit	2,542,886	-
Warehouse- Kunchpur	-	-
	<u>1,266,485,312</u>	<u>225,606,345</u>

A schedule of capital work in progress addition during the year is given in **Annexure-B**.

6.00 Investment in shares		
Esquire Accessories Limited	10,275,000	10,275,000
Esquire Electronics Limited	37,500,000	37,500,000
Investment in ICL Unit Fund	100,000,000	100,000,000
	<u>147,775,000</u>	<u>147,775,000</u>

				Amount in Taka	
				30-Jun-2021	30-Jun-2020
7.00 Inventories			Quantity	30.06.2021	30.06.2020
			30.06.2021	30.06.2020	
			Taka	Taka	
Yarn (kg)			2,304,588	2,649,002	837,871,652
Dyes (kg)			215,529	210,191	242,337,642
Chemical (kg)			1,316,954	1,418,353	130,155,983
Finishing Materials	7.01		-	-	740,178,282
Materials in transit	7.02		-	-	129,872,558
Spare parts and consumable items	7.03		-	-	245,213,080
Work in process	7.04		-	-	791,466,248
Finished goods (pcs.)	7.05		1,267,708	1,021,663	275,594,128
					3,392,689,573
					3,099,843,476

A schedule of inventories is given in **Annexure-C**.

7.01 Finishing Materials

Packing materials	402,155,744	307,681,222
Accessories	238,053,367	319,207,604
Sewing Thread	97,243,478	65,892,910
Printing & Embroidery materials	2,725,693	27,023,920
	740,178,282	719,805,656

A schedule of finishing materials is given in **Annexure-C**.

7.02 Materials in transit

				Quantity	
				30.06.2021	30.06.2020
Yarn (kg)			17,636	11,679	46,750,272
Dyes (kg)			13,256	8,779	21,671,763
Chemical (kg)			18,272	12,181	23,908,132
Machine			-	-	13,714,896
Finishing Materials			-	-	10,446,115
Spare Parts			-	-	13,381,380
					129,872,558
					93,448,584

7.03 Spare parts and consumable items

Spareparts & Consumable items	245,213,080	159,905,869
	245,213,080	159,905,869

A schedule of spare parts and consumable items is given in **Annexure-D**.

7.04 Work in Process

				Quantity	
				30.06.2021	30.06.2020
Knitting (kg)			89,549	77,869	23,709,465
Finished Fabric (kg)			1,101,933	1,296,392	565,861,073
Cutting (Pcs)			3,892,789	3,395,162	101,423,962
Embroidery (Pcs)			4,336	3,770	1,302,084
Printing (Pcs)			7,546	6,798	2,651,908
Sewing (Pcs)			1,096,381	1,038,240	96,517,755
					791,466,248
					679,717,479

A schedule of work in process is given in **Annexure-E**.

7.05 Finished Goods (pcs.)

				Quantity	
				30.06.2021	30.06.2020
Opening			1,021,663	979,950	196,992,470
Add: Production during the year			39,025,299	18,126,428	6,536,380,483
			40,046,962	19,106,378	6,733,372,953
Less: Delivered during the year			38,779,254	18,084,715	6,459,326,582
			1,267,708	1,021,663	274,046,370
					196,992,470

Amount in Taka	
30-Jun-2021	30-Jun-2020

8.00 Accounts receivables

1,243,153,717	470,602,348
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A schedule of account receivable is given in **Annexure-F**.

Disclosure as per Schedule XI, Part I, Para (F) of the Companies Act 1994:

I. Debt considered good in respect of which the company is fully secured

The debtors occurred in the ordinary course of business are considered good and secured against confirmed L/C.

II. Debt considered good for which the company hold no security other than the debtors' personal security

There is no such debt in this respect as on 30 June 2021.

III. Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June 2021, because of the fact that sales/export are being made on 100% confirmed L/C basis with fixed maturity dates.

IV. Debt due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2021.

V. Debt due by Common Management

There are no amount due from sister company under common management as on 30 June 2021.

VI. The maximum amount due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2021.

Aging of accounts receivable

The aging of gross trade receivables as at the statement of financial position date was:

Past due 0-90 days	1,243,153,717	470,602,348
Past due 91-180 days	-	-
Past due 181 -365 days	-	-
Past due more than 365 days	-	-
	1,243,153,717	470,602,348

9.00 Other receivables

Cash incentive	3,372,700	12,480,200
Accrued interest on FDR	445,389	1,024,200
	3,818,089	13,504,400

10.00 Advance, deposit and prepayments

Advance	10.01	571,007,182	794,679,821
Deposit	10.02	66,441,233	54,682,360
Prepayments	10.03	9,152,833	9,506,127
		646,601,248	858,868,308

10.01 Advance

Advance against Land	-	2,500,000
Advance to creditors	476,304,571	631,029,047
Advance against salaries	11,401,705	3,200,941
Advance for commercial Flat -BGMEA COMPLEX	-	53,806,000
Advance Income Tax	10.1.1	83,300,906
		571,007,182
		794,679,821

A schedule of advance given to creditors is given in **Annexure-G**.

10.1.1 Advance Income Tax

Opening balance	104,143,833	67,376,063
Add: Addition during the year	10.1.1.1	47,450,430
	151,594,263	104,143,833
Less: Adjustment for assessment year-2018-19	38,510,645	-
Less: Adjustment for assessment year-2019-20	29,782,712	-
	83,300,906	104,143,833



		Amount in Taka	
		30-Jun-2021	30-Jun-2020
10.1.1.1	Advance Income Tax addition		
	Advance Income Tax on Car	2,582,500	1,470,500
	Advance Income Tax on FDR Interest	3,976,414	5,464,873
	TDS on Import Stage	2,964,804	2,387,804
	TDS on Export Proceeds	37,926,712	27,444,594
		47,450,430	36,767,770
10.02	Deposit		
	Guarantee margin & LC margin	2,892,017	2,062,456
	Security deposit	12,691,354	12,691,354
	FBPAR & margin account	50,857,861	39,928,549
		66,441,233	54,682,360
10.2.1	Security deposit		
	Rural Electrification Board (REB) for electricity	7,295,517	7,295,517
	Security Deposit-BSCIC	1,455,000	1,455,000
	PIL Bangladesh Ltd	400,000	400,000
	Mobile phone	60,000	60,000
	Lease rental	691,260	691,260
	Titas Gas Transmission & Distribution Company Limited for gas	2,789,577	2,789,577
		12,691,354	12,691,354
10.2.2	FBPAR & margin account		
	FBPAR A/C with DBBL -in Dollar (78)	11,102,459	17,687,939
	FBPAR A/C with DBBL -in Dollar (63)	7,429,461	21,126,550
	FBPAR A/C with DBBL -in EURO	144,633	136,804
	Margin A/C with EBL -in Dollar	32,104,705	904,800
	Margin A/C with EBL -in EURO	76,603	72,456
		50,857,861	39,928,549
10.03	Prepayments		
	Insurance premium	9,152,833	9,506,127
10.04	Aging of advance, deposit & prepayment		
	The aging of advance, deposit & prepayment as at the statement of financial position date was as follows:		
	Past due 0-90 days	571,007,182	794,679,821
	Past due 91-180 days	37,926,712	36,767,770
	Past due 181 -365 days	24,976,000	14,729,363
	Past due more than 365 days	12,691,354	12,691,354
		646,601,248	858,868,308
10.05	The details breakup of advance, deposit and prepayment as per requirement of Schedule XI, part I, para (J) of the Companies Act, 1994 stated below:		
	Advance, deposit and prepayments exceeding 6 months	37,667,354	27,420,717
	Advance, deposit and prepayments not exceeding 6 months	37,926,712	36,767,770
	Other advance, deposit and prepayments less provision	66,441,233	54,682,360
	Advance, deposit and prepayments considered good and secured	493,164,244	736,796,521
	Advance, deposit and prepayments due by Other Officers (against Salary)	11,401,705	3,200,941
11.00	Investment		
	Investment in FDR	98,507,093	260,034,065
		98,507,093	260,034,065

Amount in Taka	
30-Jun-2021	30-Jun-2020

11.01 Investment in FDR

Bank Name	A/C No	Principle	Term (Months)	Maturity Date	30-Jun-2021	30-Jun-2020
Dutch Bangla Bank Limited	506.0001926	2,923,858	12	29.12.2020	3,471,740	3,315,102
	504.0017552	2,793,573	12	28.02.2021	3,310,822	3,161,047
	504.0019071	10,865,251	12	06.07.2020	13,010,638	12,396,987
	504.0019148	21,730,503	12	14.07.2020	26,021,277	24,793,975
	504.0020915	21,228,452	12	10.03.2021	25,312,492	24,118,620
	504.0021052	10,592,585	12	19.03.2021	12,630,440	12,034,721
	504.0008214	10,332,957	12	28.06.2020	12,319,956	11,840,419
	504.0025965	2,051,913	12	15.06.2020	2,429,728	2,340,215
					98,507,093	94,001,085
Uttara Finance and Investment Limited	11724/19	50,000,000	11.5	28.07.2020	-	54,778,014
	11725/19	50,000,000	11.5	28.07.2020	-	54,778,014
	11842/19	30,000,000	11	19.09.2020	-	32,310,905
	11858/19	22,500,000	11	30.09.2020	-	24,166,048
					-	166,032,980
					98,507,093	260,034,065

These FDRs have been liened with Dutch Bangla Bank Limited for maintenance of margin for L/C liabilities and bank guarantees.

12.00 Cash and cash equivalents

Cash in hand	12.01	19,716,786	2,590,007
Cash at bank	12.02	722,479,116	1,723,808,618
		742,195,902	1,726,398,625

12.01 Cash in hand

Head Office	13,563,899	905,000
Factory	6,152,887	1,685,007
	19,716,786	2,590,007

12.02 Cash at bank

Bank Name	Branch	A/C Type	A/C No.	30-Jun-2021	30-Jun-2020
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163	49,179,088	11,954,248
Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20	5,581	5,298
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.110.0006900	398,039,467	1,187,900,000
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.110.36941	85,467	108,185
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5645	521,803	25,705,564
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5692	423,146	85,808
Eastern Bank Ltd.	Principal	FCAD(\$)	101.305.3310	58,003	75,071
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484	407,987	849,071
BRAC Bank Ltd.		CD	1505203551787001	139,873,894	475,843,305
Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098	2,065	999,755
NCC Bank CD A/C	Baridhara	CD	107.021.000.1597	22,757	23,667
One Bank Ltd.	Agrabad, Ctg.	CD	003.105.0001366	267,284	204,619
Al -Arafa Islami Bank ltd		CD	0141020047786	15,000	-
Bank Asia		CD	62733000256	206,556	-
Dutch Bangla Bank Ltd.		CD	107.110.0031497	1,886,117	2,305,611
Shahajalal Islamic Bank		CD	40331100000679	2,355	-
South Bangla Ariculture		CD	001.011.1005482	14,655	-
United Commercial Bank		CD	781.101.000002124	593,569	-
United Commercial Bank		FCAD	0781184000000267	56,349,212	-
UCBL -FACD in USD A/C			0781181000000193	7,362,473	-
HSBC		CD	001-011576-011	41,415	41,415
Dutch Bangla Bank Ltd.		CD	101.120.0007676	2,290,589	-
One Bank Ltd.		CD	0031020009947	15,758	15,758
Dutch Bangla Bank Ltd.	Local office, Dilkusha	FC (USD)		-	17,687,939
One Bank Ltd.	Mirpur		110039901005	3,306	3,306
				722,479,116	1,723,808,618



Amount in Taka	
30-Jun-2021	30-Jun-2020

13.00 Share capital

Authorized capital

200,000,000 Ordinary shares of Tk.10 each

2,000,000,000	2,000,000,000
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Issued, subscribed and paid-up capital

134,895,833 Ordinary shares of Tk.10 each fully paid

1,348,958,330	1,348,958,330
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Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		30.06.2021 Taka	30.06.2020 Taka
		30.06.2021	30.06.2020		
Md. Mofazzal Hossain	21.34%	28,791,667	28,791,667	287,916,670	287,916,670
Md. Ehsanul Habib	11.14%	15,032,960	15,032,960	150,329,600	150,329,600
Arifur Rahman	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Md. Muddasar Hossain	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Mrs. Peara Begum	2.73%	3,681,343	3,681,343	36,813,430	36,813,430
Esquire Dyeing Industries Ltd.	21.93%	29,581,343	29,581,343	295,813,430	295,813,430
Esquire Accessories Ltd.	0.90%	1,214,677	1,214,677	12,146,770	12,146,770
Esquire Electronics Ltd.	4.34%	5,848,010	5,848,010	58,480,100	58,480,100
General Public and Institution	25.87%	34,895,833	34,895,833	348,958,330	348,958,330
	100%	134,895,833	134,895,833	1,348,958,330	1,348,958,330

The company increased its authorised capital from 1,500 million to 2,000 million by passing a special resolution in the company's Extra Ordinary General Meeting (EGM) held on 22 December 2016.

13.01 Non-controlling Interest	No. of Shares	Taka	Taka
Share Capital of L'Esquire Ltd	42,000	420,000	
Add: Retained loss		(59,575)	
Total		360,425	-

Summarized financial information for subsidiary as per paragraph B10 of IFRS-12 is given in Annexure-J.

14.00 Share premium

Share premium

1,151,041,650	1,151,041,650
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Less: IPO Expense

64,388,500	46,971,312
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1,086,653,150	1,104,070,338
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In 2018-19, total amount of share share premium tk 1,151,041,650 (20,833,332 shares @ Tk 35 premium for Eligible Investor & 14,962,501 shares @ Tk 30 premium for General Public) was received as share premium in respect of issued to share holder through IPO

15.00 Revaluation surplus

3,739,289,135	1,986,590,489
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16.00 Retained earnings

Opening balance

2,387,817,831	2,324,158,278
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Add: Net profit after tax for the year

295,901,136	266,003,303
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Less: Cash dividend

202,343,750	202,343,750
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2,481,375,217	2,387,817,831
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17.00 Deferred Tax liabilities

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

Deferred tax liabilities related to Profit and Loss A/C

117,058,209	108,413,149
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Deferred tax Liabilities related to other comprehensive income

155,803,714	82,774,604
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272,861,923	191,187,753
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		Amount in Taka	
		30-Jun-2021	30-Jun-2020
17.01 Deferred tax liabilities			
	Carrying amount	Tax base	Taxable temporary difference
	Taka	Taka	Taka
As at 30 June 2021			
Deferred tax liabilities related to Profit and Loss A/C			
Property, plant and equipment excluding land	2,297,036,147	1,321,551,071	975,485,076
Applicable tax rate			12.00%
Deferred tax liability			<u>117,058,209</u>
Deferred tax Liabilities related to other comprehensive income			
Revaluation reserve for land	3,895,092,849	Nil	3,895,092,849
Applicable tax rate			4.00%
Deferred tax liability			<u>155,803,714</u>
	Carrying amount	Tax base	Taxable temporary difference
	Taka	Taka	Taka
As at 30 June 2020			
Deferred tax liabilities related to Profit and Loss A/C			
Property, plant and equipment excluding land	2,482,781,377	1,579,338,469	903,442,908
Applicable tax rate			12%
Deferred tax liability			<u>108,413,149</u>
	Carrying amount	Tax base	Taxable temporary difference
	Taka	Taka	Taka
Deferred tax Liabilities related to other comprehensive income			
Revaluation reserve for land	2,069,365,092	Nil	2,069,365,092
Applicable tax rate			4.00%
Deferred tax liability			<u>82,774,604</u>
17.02 Deferred Tax Expenses			
Deferred Liabilities at the end of the period		117,058,209	108,413,149
Deferred Liabilities at the beginning of the period		108,413,149	81,947,439
Deferred Tax expenses		<u>8,645,060</u>	<u>26,465,710</u>
18.00 Long term loan net of current maturity			
International Finance Corporation	18.01	1,180,900,000	1,180,900,000
Jamuna Bank Limited	18.02	26,598,619	27,634,414
Dutch Bangla Bank Limited-Term Loan	18.03	1,532,164,948	1,532,164,948
IDLC Finance Limited		43,110,391	-
		2,782,773,959	2,740,699,362
Less: Current portion of long term loan		638,302,027	465,013,712
Deutsche Investitions- und Entwicklungsgesellschaft MbH		-	-
Dutch Bangla Bank Limited		602,734,255	450,265,712
Jamuna Bank Limited		15,495,492	14,748,000
IDLC Finance Limited		20,072,280	-
		<u>2,144,471,932</u>	<u>2,275,685,650</u>

Amount in Taka	
30-Jun-2021	30-Jun-2020

18.01 International Finance Corporation

1,180,900,000	1,180,900,000
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Particulars of the term loans are given below.

(Amount in USD)

Bank Name	Loan Account	Particulars	Outstanding as on 30.06.2021
International Finance Corporation	IFC	Long term loan for Expansion project	Limit: 14000000 Tenor: 8 period/years Interest Rate: 3.50(LIBOR+Margin)

Collateral: A first ranking registered Mortgage on all land and Buildings of the Company. A first ranking hypothecation on all present and future movable assets (other than current assets and stocks) of the Company by executing a deed of the hypothecation. Personal joint and several first demand payment guarantee from the Sponsors. Joint and several first demand payment guarantee from the Companies.

18.02 Jamuna Bank Limited

26,598,619	27,634,414
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Details of the term loan with Jamuna Bank Limited are as under:

Bank Name	Facilities	Particulars
Jamuna Bank Limited	Term Loan	Limit: 30,000,000 Tenor: 60 months Pricing: 9.00% p.a.
Jamuna Bank Limited	Term Loan	Limit: 20,000,000 Tenor: 60 months Pricing: 9.00% p.a.

Collateral: Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported by MOA, AOA and Board resolution.

18.03 Dutch-Bangla Bank Limited

1,532,164,948	1,532,164,948
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Details of the banking facilities with Dutch Bangla Bank Limited are as under:

Bank Name	Facilities	Particulars
Dutch-Bangla Bank Limited	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 2250,000,000 Tenor: 120 days (Usance) Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr. PAD-EDF @ 6 months LIBOR+2.5.50 p.a. EDF interest As per Bangladesh Bank Circular
	Export Cash Credit	Limit: 80,000,000 Tenor: 180 days Pricing: 7.00% p.a.
	Overdraft (OD)	Limit: 270,000,000 Pricing: 9.00% p.a.
	Letter of Credit(Sight/Usance/UPAS)	Limit: 600,000,000, Sub Limit 150,000,000, Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr. PAD @ 9.00% p.a.
	Letter of Credit(Sight/Usance/UPAS)-Machinery	Limit: 150,000,000, Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr. PAD @ 9.00% p.a.
	Term Loan - Specific	Limit: 150,000,000, Tenor: 1.5 Years Pricing: 8.75% p.a.
	Loan against trust receipt (LTR)	Limit: 100,000,000 Tenor: 120 days Pricing: 9.00% p.a.
	Letter of Guarantee	Limit: 10,000,000 Pricing: 0.55% per quarter.



		Amount in Taka	
		30-Jun-2021	30-Jun-2020
Bank Name	Facilities	Particulars	
Dutch-Bangla Bank Limited	Loan against Cash Incentive-Renewal	Limit: 40,000,000 Tenor: 180 days Pricing: 9.00% p.a.	
	Short Term Loan	Limit: 75,000,000 Tenor: 90 days Pricing: 9.00% p.a.	
	Bill of Discount	Limit: 150,000,000 Tenor: 180 days Pricing: 9.00% p.a.	

Collateral: Registered mortgage of 94 decimal land, building thereon at kanchpur, Narayanganj (Note: among 94 decimal land 60 decimal land is in the name of New Dhaka Ceramic Industries Limited and mortgage to the Dutch Bangla Bank Limited). Charge created with RJSC shall continue. Registered Hypothecation on Pari-Passu basis with Eastern Bank Limited on all current assets and stocks both present and future, belonging to the borrower duly insured with Bank's mortgage clause. Registered Hypothecation on Pari-Passu basis among Dutch Bangla Bank Limited and Eastern Bank Limited over listed plant, machinery, spare parts, accessories, electrical equipment's etc. (present and future) excluding the listed machinery under DEG financed. Registered Hypothecation of 1st priority fixed and floating charge with RJSC against registered hypothecation on pari-passu basis with Eastern Bank Limited and DEG over all movable assets both present and future of the borrower, including but not limited to the plant, machinery and equipment's of the company duly insured with Bank's mortgage clause. Personal Guarantee jointly and severally of the directors of the company. Personal Guarantee of all the directors of Fashion Paradise Ltd., Esquire Dyeing Industries Ltd. Corporate Guarantee of Fashion Paradise Limited, Esquire Electronics Limited and Esquire Dyeing Industries Limited with duly adopted board resolution.

19.00 Finance lease obligation net of current maturity

IDLC Finance Limited	7,619,878	34,528,703
IPDC Finance Limited	4,348,674	7,358,464
	11,968,552	41,887,167
Less: Current portion of finance lease obligation-IDLC	5,468,220	25,376,679
Less: Current portion of finance lease obligation-IPDC	2,993,544	2,993,544
	8,461,764	
Net changes of Lease assets of L' Esquire Ltd	(2,083,425)	28,370,223
	1,423,363	13,516,944

IDLC Finance Limited

Esquire Knit Composite Limited entered into lease agreement with IDLC Finance Limited from the year 2016 to 2021 for vehicles. Esquire Knit Composite Limited pays fixed monthly installments which comprise principal and interest in return.

IPDC Finance Limited

Particulars of the above lease finance(vehicle) are given below.

Name of the lender	Name of Facilities	Particulars
IPDC Finance Limited	Lease Finance	Limit: 8,700,000 Tenor: 60 months Pricing: 14.00% p.a.
IPDC Finance Limited	Lease Finance	Limit: 2,750,000 Tenor: 60 months Pricing: 14.00% p.a.

Collateral: The Security arrangements will include but are not limited to:

1. Registration & Comprehensive Insurance of the vehicles in favor of IPDC.
2. Personal Guarantee of all sponsor Directors of the Lessee(s).
3. Cross Corporate Guarantee of the Lessee(s) (Supported by Board Resolution and undertaking to amend MEMART by incorporating the clause empowering to provide corporate guarantee, if not Legally enforceable by MEMART).
4. Security cheque.
5. Post-Dated cheques (PDCs) for monthly rental payment.
6. Demand Promissory Note along with Letter of Continuation.
7. Other usual charge documents.

Amount in Taka	
30-Jun-2021	30-Jun-2020

Details of Lease Agreement

Lease From	Purpose	Finance Amount	Lease Term	Monthly Rental	Rental Paid	Future Payment
IDLC	Vehicle	29,000,000	5 Years	565,310	25,727,528	3,272,472
IPDC	Vehicle	10,550,000	5 Years	249,462	3,191,536	7,358,464
		39,550,000		814,772	28,919,064	10,630,936

20.00 Short term loan

Dutch Bangla Bank Limited	20.01	929,802,980	722,657,856
Eastern Bank Limited	20.02	16,206,792	3,212,628
United commercial Bank Limited	20.03	64,060,332	-
Bank Asia limited		255,752,188	-
Uttara Finance Limited		-	153,758,501
IFIL		103,290,000	-
IPDC Finance Limited		110,323,760	104,441,667
		1,479,436,051	984,070,652

20.01 Short Term Loan Dutch Bangla Bank Limited

Export cash credit		72,334,052	91,153,720
Loan Trust Receipts (LTR)		2,741,194	20,660,035
Forced loan		-	-
Loan against EDF		-	165,768,648
Overdraft	20.1.1	275,542,296	279,585,708
PAD-Foreign cash		23,132,011	-
Bills purchase		-	-
Short term loan-EMI		164,515,902	165,489,745
Other loans		391,537,525	-
		929,802,980	722,657,856

20.1.1 Overdraft

Name of the Bank	Branch	Account #		
Dutch Bangla Bank Ltd.	Kawran Bazar	954.440.1000.000.37	193,100,555	279,583,708
Dutch Bangla Bank Ltd.	Kawran Bazar	954.417.000.0188	81,917,938	-
Dutch Bangla Bank Ltd.	Dilkusha	1014010000262	2,000	2,000
Dutch Bangla Bank Ltd.	Kawran Bazar	101.120.5645	521,803	-
			275,542,296	279,585,708

Particulars such as the terms & conditions of the above short term loans are same as stated under Note # 17.3.

20.02 Eastern Bank Limited

Overdraft	16,206,792	(1,685,973)
Time loan normal	-	4,155,705
Loan against EDF	-	742,896
	16,206,792	3,212,628

Particulars of the above banking facilities are given below:

Bank Name	Facilities	Particulars
Eastern Bank Limited	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 200,000,000 Tenor: 180 days Pricing: 0.20% PQ.
	Acceptance [Within Line # 1]	Limit: 200,000,000 Tenor: 180 days Pricing: 0.20% PQ.
	Sight Letter of Credit-I (Financed through EDF) [Within Line # 1]	Limit: (100,000,000) Tenor: 180 days Pricing: 0.20% PQ.
	EDF Loan [Within Line # 1]	Limit: (100,000,000), As per Bangladesh Bank Circular

		Amount in Taka	
		30-Jun-2021	30-Jun-2020
Eastern Bank Limited	Sight Letter of Credit-II [Within Line # 1]	Limit: (30,000,000) Tenor: 180 days Pricing: 0.20% PQ.	
	Import Loan	Limit: (27,000,000) Tenor: 180 days Pricing: 9.00% p.a.	
	Sight Letter of Credit-III [Within Line # 1]	Limit: (10,000,000) Tenor: 360 days Pricing: 0.20% PQ.	
	Time Loan	Limit: (9,000,000) Tenor: 360 days Pricing: 9.00% p.a.	
	Packing Credit	Limit: 20,000,000 Tenor: 120 days Pricing: 7.00% p.a.	
	Overdraft (OD)	Limit: 20,000,000 Tenor: 360 days Pricing: 13.00% p.a.	
Bank Name	Facilities	Particulars	
Eastern Bank Limited	Letter of Guarantee	Limit: (5,000,000) Tenor: Up to 5 years Pricing: 0.30% per Minimum tk. 2500	

Collateral: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite Limited.

20.03 United Commercial Bank Ltd.

	Branch	A/C #		
Overdraft		078174900000347	12,945,782	-
Time loan normal			41,382,491	-
Export Cash credit			9,732,060	-
			64,060,332	-

Particulars of the above banking facilities are given below:

Bank Name	Facilities	Particulars
United Commercial Bank Ltd.	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 650,000,000 Tenor: 120 days Pricing: 0.25% PQ.
	Letter of Credit(Sight/Usance/UPAS)	Limit: 200,000,000 Tenor: 180 days Pricing: 9.00% PQ.
	Letter of Credit(Sight/Usance/UPAS)-Machinery	Limit: 200,000,000 Tenor: 360 days Pricing: 9.00% PQ.
	Loan against trust receipt (LTR)	Limit: 50,000,000 Tenor: 120 days Pricing: 9.00% PQ.
	Bill of Discount	Limit: 100,000,000 Tenor: 120 days Pricing: 9.00% PQ.



		Amount in Taka	
		30-Jun-2021	30-Jun-2020
United Commercial Bank Ltd.	FBPD/OBU Discounting	Limit: 100,000,000 Tenor: 21 days Pricing: 9.00% p.a.	
	Time Loan	Limit: 5,000,000 Tenor: 120 days Pricing: 9.00% p.a.	
	Packing Credit	Limit: 40,000,000 Tenor: 90 days Pricing: 7.00% p.a.	
	Overdraft (OD)	Limit: 50,000,000 Tenor: 360 days Pricing: 9.00% p.a.	

Collateral: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayanganj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite Limited.

21.00 Unclaimed Dividend 4,176,706 2,305,611

22.00 Accounts payable
Import liability and other creditors 1,027,350,053 866,491,799

A schedule of import liability and other creditors is given in **Annexure-H**.

23.00 Liabilities for expenses

Directors' remunerations	60,774,255	30,774,255
Salary and wages	20,940,259	24,702,693
Gas Bills	19,424,948	15,951,849
Electricity	3,478,969	3,241,809
Telephone bill	10,173	4,004
Tax & VAT	5,832,545	5,832,545
WPPF payable	-	24,836,974
Wasa bill	16,000	14,344
Provision for Income Tax	116,783,783	130,136,025
Provision for Head office Floors	1,837,169	1,837,169
Financial Interest and lease liability	56,229,437	75,678,950
Dividend payable	2,660,481	-
Audit fees	897,000	862,500
Head office rent	3,044,000	-
	<u>291,929,018</u>	<u>313,873,117</u>

23.01 WPPF payable

Opening Balance	24,836,974	8,645,818
Add: Addition during the year	2,060,747	17,007,012
	26,897,722	25,652,831
Less: Payment during the year	26,897,721	815,857
	<u>1</u>	<u>24,836,974</u>

23.02 Provision for Income Tax

Opening balance	130,136,025	99,471,801
Add: Provision made for the year	54,941,118	30,664,224
	185,077,143	130,136,025
Less: Adjustment for assessment year-2018-19	38,510,648	-
Less: Adjustment for assessment year-2019-20	29,782,712	-
	<u>116,783,783</u>	<u>130,136,025</u>

Income Tax provision
Export
Non operating income



Taka
47,580,765
7,360,354
<u>54,941,118</u>

Amount in Taka	
30-Jun-2021	30-Jun-2020

24.00 Sales

Export sales	<u>7,930,127,422</u>	<u>5,000,518,624</u>
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Disclosure as per Schedule XI, Part II, Para 8 (e) of the Companies Act 1994:

i. The quantity of the company's export of knit garments in pieces:

54,260,425	59,052,272
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ii. Foreign currency earned against export on FOB Basis:

In USD

93,667,010	59,051,944
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In BDT

<u>7,930,127,422</u>	<u>5,000,518,624</u>
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iii. The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.

iv. The value of export for the year ended on 30 June 2021.

25.00 Cost of Goods Sold

Cost of materials consumed	25.01	3,958,097,088	2,107,481,040
Cost of direct labor	25.02	2,173,893,719	1,373,421,204
Prime cost		6,131,990,806	3,480,902,244
Factory overheads	25.03	564,020,463	524,243,420
Cost of Goods put into Process		6,696,011,270	4,005,145,664
Opening Work -in- process		679,717,479	629,717,479
Closing Work- in- process	25.04	(791,466,248)	(679,717,479)
Cost of Goods Manufactured		6,584,262,501	3,955,145,664
Opening Finished Goods		196,992,470	146,992,470
Cost of Goods Available for Sale		6,781,254,972	4,102,138,134
Closing Finished Goods	25.05	(275,594,128)	(196,992,470)
		<u>6,505,660,844</u>	<u>3,905,145,664</u>

25.01 Raw Materials Consumption

Yarn	25.1.1	2,886,132,929	1,302,424,875
Dyes	25.1.2	136,158,338	96,180,085
Chemical	25.1.3	267,970,550	207,675,352
Finishing Materials	25.1.4	667,835,271	501,200,730
		<u>3,958,097,088</u>	<u>2,107,481,040</u>

25.1.1 Yarn Consumption

	Quantity in kg			
	2020-21	2019-20		
Opening	2,649,002	2,644,818	850,671,540	812,210,449
Add: Purchase during the year	9,432,790	4,823,331	2,870,885,965	1,340,885,965
	12,081,792	7,468,149	3,721,557,504	2,153,096,414
Less: Closing stock	2,304,588	2,649,002	837,871,652	850,671,540
	<u>9,777,204</u>	<u>4,819,147</u>	<u>2,883,685,852</u>	<u>1,302,424,875</u>

25.1.2 Dyes Consumption

	Quantity in kg			
	2020-21	2019-20		
Opening	210,191	179,426	246,474,278	210,632,661
Add: Purchase during the year	210,191	179,426	132,021,702	132,021,702
	420,382	358,852	378,495,980	342,654,363
Less: Closing stock	215,529	210,191	242,337,642	246,474,278
	<u>204,853</u>	<u>148,661</u>	<u>136,158,338</u>	<u>96,180,085</u>



Amount in Taka	
30-Jun-2021	30-Jun-2020

25.1.3 Chemical Consumption

	Quantity in kg	
	2020-21	2019-20
Opening	1,418,353	1,090,520
Add: Purchase during the year	1,957,537	2,044,158
	3,375,890	3,134,678
Less: Closing stock	1,316,954	1,418,353
	2,058,936	1,716,325

152,827,600	115,204,020
245,298,932	245,298,932
398,126,532	360,502,952
130,155,983	152,827,600
267,970,550	207,675,352

25.1.4 Finishing materials Consumption

Opening	
Add: Purchase during the year	
Less: Closing stock	

719,805,656	582,798,489
688,207,897	638,207,897
1,408,013,553	1,221,006,386
740,178,282	719,805,656
667,835,271	501,200,730

Disclosure as per requirement of Schedule XI, Part II, Para 8

Raw Materials, Spare Parts, Packing Materials and Capital Machinery

Items	Purchase	
	Import	Local (BBLC)
Yarn	362,256,914	238,129,223
Dyes & Chemical	122,203,298	81,955,622
Packing Materials	76,357,239	65,909,496
Accessories	140,556,917	129,586,043
Store & Spare-Parts	75,803,974	16,906,041
	777,178,343	532,486,425

25.02 Cost of direct labor

Workers wages	
Workers overtime	
Daily labor	
Salary	
Festival bonus and Provident Fund	

1,390,989,119	732,967,240
294,591,099	177,568,750
7,646,941	7,660,728
474,599,625	449,157,552
6,066,934	6,066,934
2,173,893,719	1,373,421,204

25.03 Factory overheads

Gas and electricity	
Insurance premium	
Tiffin expenses for workers	
Spare Parts Consumption	
Vehicle running (Oil and fuel)	
Local conveyance	
Telephone & Mobile bills	
Depreciation	

202,754,921	157,785,566
16,000,624	11,895,143
10,765,538	12,177,304
105,385,332	129,933,381
14,397,529	12,402,036
3,604,573	4,613,522
1,449,430	1,046,400
209,662,516	194,390,068
564,020,463	524,243,420

25.04 Work in Process

	Quantity	
	2020-21	2019-20
Knitting (kg)	89,549	686,024
Finished Fabric (kg)	1,101,933	1,382,420
Cutting (Pcs)	3,395,163	5,220,221
Embroidery (Pcs)	4,336	3,770
Printing (Pcs)	7,546	6,798
Sewing (Pcs)	1,096,381	1,038,240

23,709,465	23,474,718
565,861,073	437,679,725
101,423,962	119,322,308
1,302,084	1,531,864
2,651,908	3,083,613
96,517,755	94,625,250
791,466,248	679,717,479

	Quantity		Amount in Taka	
	2020-21	2019-20	30-Jun-2021	30-Jun-2020
25.05 Finished Goods (pcs.)				
Opening	1,021,663	979,950	196,992,470	146,992,470
Add: Production during the year	39,025,299	28,118,402	6,536,380,483	3,883,959,580
	40,046,962	29,098,352	6,733,372,953	4,030,952,050
Less: Delivered during the year	38,779,254	28,076,689	6,459,326,582	3,833,959,580
Closing stock	<u>1,267,708</u>	<u>1,021,663</u>	<u>274,046,371</u>	<u>196,992,470</u>

A detail of cost of materials consumed is given in Annexure-C.

26.00 Operating expenses

Office & administrative expenses	26.01	307,818,298	273,901,945
Selling & distribution expenses	26.02	508,705,014	262,554,806
		<u>816,523,312</u>	<u>536,456,752</u>

26.01 Office & administrative expenses

Director remuneration	30,070,000	30,070,000
Salary & allowances	168,539,953	157,757,675
Contribution to employees provident fund	2,082,883	3,781,808
Vehicle maintenance	1,325,226	1,425,229
Vehicle running expenses	8,525,752	10,451,676
Entertainment	2,143,290	1,465,218
Insurance premium	868,770	1,550,661
Printing expenses	261,504	322,844
Stationery expenses	3,808,118	2,612,104
Telephone, mobile & internet	3,656,950	3,688,146
Floor rent	3,044,000	3,044,000
Travelling & conveyance	941,008	1,450,805
Bank charges	20,226,753	6,712,927
License, renewal & registration	6,013,210	7,285,678
Utility expenses	1,923,950	1,642,034
Audit fees	897,000	862,500
Central Fund	2,225	1,445,956
Exchange loss/(gain)	11,717,479	(1,216,709)
Depreciation	40,787,319	38,191,935
Miscellaneous expenses(AGM expenses)	982,908	1,357,458
	<u>307,818,298</u>	<u>273,901,945</u>

26.02 Selling & distribution expenses

Inspection & certificate issue expenses	103,623,717	473,561
Export permission	26,593,612	42,783,553
Foreign Travel for marketing	506,759	6,097,446
Sample and courier expenses	146,212,581	85,417,723
Bank charges on export proceeds	157,100,740	92,722,060
Freight charges on export	40,797,376	11,121,405
C&F expenses on export	17,443,830	10,982,498
Carriage outward on export	16,426,400	12,956,560
	<u>508,705,014</u>	<u>262,554,806</u>

27.00 Financial expenses

Interest on Short term loan	97,628,748	125,876,569
Interest on Long term loan	159,097,677	145,325,852
Interest on Finance lease	11,334,110	3,459,468
	<u>268,060,534</u>	<u>274,661,889</u>

28.00 Non operating income

	<u>22,661,497</u>	<u>55,885,930</u>
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	Amount in Taka	
	30-Jun-2021	30-Jun-2020
29.00 Net Asset Value (NAV) Per Share		
Total assets	14,529,242,003	11,967,952,448
Total Liabilities	(5,872,605,746)	(5,140,515,459)
Net Asset Value (NAV) (A)	8,656,636,257	6,827,436,989
Revaluation reserve	(3,739,289,135)	(1,986,590,489)
Net Asset Value (NAV) without revaluation reserve (B)	4,917,347,122	4,840,846,500
Weighted Average Number of shares (C)	134,895,833	134,895,833
Net Asset Value (NAV) per share with revaluation reserve (A÷C)	64.17	50.61
Net Asset Value (NAV) per share without revaluation reserve (B÷C)	36.44	35.88

29.01 Earnings Per Share (EPS)

The calculation of consolidated basic earnings per share based on profit attributable to the equity holders of the Company and weighted average number of ordinary shares outstanding is as follows:

Earning attributable to ordinary shareholders (Taka)	296,897,304	266,003,303
Weighted Average Number of shares	134,895,833	134,895,833
Earnings Per Share (Taka)	2.20	1.97

30.00 Net Operating Cash Flow Per Share (NOCFPS)

Net operating cash flows	(141,860,421)	290,429,710
Weighted Average Number of shares	134,895,833	134,895,833
Net operating cash flows per shares	(1.07)	2.15

Calculation of Weighted Average Number of shares

Particulars	Formula	No of shares	No of shares
Allotment of Existing shares	100000000/365*365	100,000,000	100,000,000
Allotment of new shares	34895833/365*365	34,895,833	34,895,833
Allotment date: Februray 07,2019			
Weighted Average Number of shares		134,895,833	134,895,833

31.00 Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018: Reconciliation of net profit with cash flow from operating activities

Net profit after tax for the year	295,901,136	266,003,303
Adjustment for non-cash items:		
Depreciation	250,449,836	232,582,003
Deferred Tax Adjustment	8,645,060	26,465,710
Changes in Working Capital:		
(Increase)/decrease in Inventory	(292,846,097)	(430,193,553)
Decrease in Accounts receivable	(762,865,057)	52,720,252
(Increase)/decrease in Advance deposit and Payments	218,069,451	63,956,536
Increase in Accounts payable	160,858,254	(50,015,811)
Decrease in Accrued Expenses	(20,073,003)	128,911,271
Net cash flow from operating activities	(141,860,421)	290,429,710

32.00 Related party disclosures

i) Related party transactions

(Amount in Taka)

Name	Nature of relationship	Nature of Transaction	Opening Balance	Purchase	Payment	Outstanding as on 30.06.2021 (Receivable)/ Payable



					Amount in Taka	
					30-Jun-2021	30-Jun-2020
Esquire Accessories Limited	Common Management	Purchase	757,925	244,559,855	210,013,457	35,304,323
Esquire Electronics Limited	Common Management	Purchase	148,778	40,000,000	40,013,583	135,195
Esquire Dyeing Industries Limited	Common Management	Dyeing	201,240,128	132,855,945	287,543,440	46,552,633
Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees	971,233	3,535,471		4,506,704
Pinnacle Construction Management Ltd.		Contractor	(515,717,275)	312,009,268		(203,708,007)
Esquire Plastic Ltd	Common Management	Purchase	196,174	4,509,784	4,705,957	0
					(117,209,152)	

ii) Particulars of Directors of Esquire Knit Composite Limited as at 30 June 2021

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Ehsanul Habib	Managing Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Alpha Plastic & Packaging Limited
		Esquire Customer Care Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Esquire Sourcing Limited
		Sharp Media Limited
		Bangladesh German University
		Best Life Insurance Company Limited
		Thakral Information Systems (Pvt.) Limited
		Trust Solution Private Limited
Thakral One Private Ltd		
T.M Chemical Limited		
Olive Tree Foods Limited		
Esquire Travels Ltd.		
Securex (Pvt) Ltd.		
L'Esquire Ltd		
Esquire Heavy Industries Ltd.		
Md. Mofazzal Hossain	Chairman	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Esquire Customer Care Limited
		L'Esquire Ltd
		Esquire Chemical Industries Limited
Shah Garments International Limited		

Amount in Taka	
30-Jun-2021	30-Jun-2020

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Mofazzal Hossain	Chairman	Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Sharp Media Limited
		Thakral Information Systems (Pvt.) Limited
		Trust Solution Private Limited
		Thakral One Private Ltd
		Esquire Travels Ltd.
Mrs. Peara Begum	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Accessories Limited
Arifur Rahman	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Alpha Packaging Limited
		Esquire Customer Care Limited
		L'Esquire Ltd
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Arifur Rahman
Sharp Media Limited		
Trust Solution Private Limited		
Esquire Travels Ltd.		
Md. Muddasar Hossain	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		L'Esquire Ltd
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastic Limited
		Esquire Chemical Industries Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Esquire Customer Care Limited
Esquire Travels Ltd.		

33.00 Capital expenditure commitment

Details of capital expenditure commitment as of 30 June 2021 are as under:

Particulars	Total Cost value estimated	Paid till 30.06.21	to be paid
Valuka Project	1,500,000,000	1,210,683,274	289,316,726



	Amount in Taka	
	30-Jun-2021	30-Jun-2020
34.00 Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994		
Number of employee	No. of Employee	No. of Employee
Factory:		
<u>Textile and Apparels:</u>		
Number of full-time employee (Officers & Staff)	1,216	1,260
Number of full-time employee (Workers)	6,983	6,782
<u>Head Office:</u>		
Number of full-time employee (Officers & Staff)	219	230
Number of full-time employee (Workers)	-	-
All the aforesaid employees engaged by the Company for the whole year or part thereof individually received a total salary of Tk. 70,055 or above.		

35.00 Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994

Directors are also executives of the company. Their executive compensation for the year ended on 30 June 2021 is given below:

Managing Director's remuneration and benefit	35.01	6,000,000	6,000,000
Other Directors' salary and benefit	35.02	24,000,000	24,000,000
Other key management personnels'	35.03	25,995,319	25,995,319
		55,995,319	55,995,319
35.01 Managing Director's remuneration and benefit			
Salary		6,000,000	6,000,000
35.02 Other Directors' salary and benefit			
Salary		24,000,000	24,000,000
35.03 Other key management personnels' salary and ben			
Salary		19,951,685	19,951,685
Allowance		590,274	590,274
Bonus		3,530,615	3,530,615
Providend fund		1,922,745	1,922,745
		25,995,319	25,995,319

Board Meeting attendance fees have been provided to the directors of the company for the year.

The Directors of the company did not take any benefit from the company other than the remuneration and -

a. Expense reimbursed to the managing agent –	Nil
b. Commission or other remuneration payable separately to a managing agent or his associate –	Nil
c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company -	Nil
d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year -	Nil
e. Any other perquisites or benefit in cash or in kind stating –	Nil
f. Other allowances and commission including guarantee commission -	Nil
1) Pensions	
2) Gratuities	
3) Payment from Provident Fund	
4) Compensation for loss of office	
5) Consideration in connection with retirement from office	

36.00 Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994

Particulars

Textiles:

Installed Capacity (Kg)

Actual Production (Kg)

Utilization

8,030,000	8,030,000
6,088,892	5,969,502
75.83%	74.34%



Apparels:

Installed Capacity (Pcs)
Actual Production (Pcs)
Utilization

Amount in Taka	
30-Jun-2021	30-Jun-2020
49,920,000	49,920,000
34,690,032	33,696,000
69.49%	67.50%

37.00 Transaction in foreign currency

C & F value of import

Finishing
Materials
Yarn
Dyes &
Chemicals
Capital
Machinery

7,689,252	8,494,767
16,155,253	22,310,481
4,546,032	6,232,779
671,136	671,136
29,061,672	37,709,163
93,667,010	59,051,944

FOB Value of Export (USD)

38.00 Financial risk management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies have been established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- *Credit Risk
- *Interest Rate Risk
- *Currency Risk
- *Liquidity/funding risk
- *Market risk

38.01 Credit risk

Credit risk is the risk of a financial loss to the company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

As the company is involved in 100% export oriented business, all the sales are made against Letter of Credit (L/C). L/Cs provide guarantee against credit sales and minimise the credit risk to an acceptable level. Bills receivable arises due to the time difference between submission of bills to the bank for collection of proceeds and actual realisation of the proceeds.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Accounts receivables	8.00	1,243,153,717	470,602,348
Advance, deposit and prepayments	10.00	646,601,248	858,868,308
Cash & Bank Balances	12.00	742,195,902	1,726,398,625
		2,631,950,867	3,055,869,281

The maximum exposure to credit risk for trade and other receivables as at the statement of financial position date by geographic regions was:

Domestic	2,336,049,731	2,533,303,768
Foreign	295,901,136	522,565,513
	2,631,950,867	3,055,869,281

Amount in Taka	
30-Jun-2021	30-Jun-2020

38.02 Liquidity risk

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

The following are the contractual maturities of financial liabilities of the company:

As on 30 June 2021

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	639,725,390	-	639,725,390
Finance Lease obligation	14,078,035	-	14,078,035
Short term loan	1,479,436,051	887,661,630	591,774,420
Provision for income tax	184,988,739	184,988,739	-
Liabilities for expenses	174,632,350	174,632,350	-
Accounts payable	1,027,350,053	1,027,350,053	-
	3,520,210,618	2,274,632,772	1,245,577,846

As on 30 June 2020

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	194,242,023	-	194,242,023
Finance Lease obligation	18,580,271	-	18,580,271
Short term loan	898,998,063	539,398,838	359,599,225
Provision for income tax	99,471,801	99,471,801	-
Liabilities for expenses	87,795,656	87,795,656	-
Accounts payable	916,507,610	916,507,610	-
	2,215,595,423	1,643,173,904	572,421,519

38.03 Market risk

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

In the past, in some occasion large buyers of different RMG exporters has decided to withdraw business, or has become bankrupt or were subject to regulatory injunction from importing from Bangladesh, creating a strong impact on the exporter. For EKCL single buyer concentration is not a major issue and they have longstanding relationship with overseas buyers. All of them regard EKCL as their global partners and the relationship can only be disrupted if EKCL fails to perform its commitments. Also, because of its dominant position in the export market it is always sought after by many buyers.

38.04 Currency risk

The company is exposed to currency risk on receiving of sales proceeds and payments made for raw materials purchase as well. Maximum of the company's foreign currency transactions are denominated in USD.

i) Exposure to currency risk

The company's exposure to foreign currency risk was as follows based on notional amounts:

	Amount in Taka	
	30-Jun-2021	30-Jun-2020
	30.06.2021 USD	30.06.2020 USD
Foreign currency denominated assets		
Accounts Receivable	14650354.45	5546285.78
FBPAR A/C with DBBL-in USD(78)	14,650,354	208,461
FBPAR A/C with Dutch Bangla Bank Limited (USD)	87,612	248,987
FBPAR A/C with Dutch Bangla Bank Limited (Euro)	1,630	1,630
Margin A/C with Eastern Bank Limited (USD)	378,593	10,664
Margin A/C with Eastern Bank Limited (Euro)	863	863
Dutch Bangla Bank Limited FCAD (USD account)	579,942	140,887
Dutch Bangla Bank Limited FCAD (Euro account)	63	63
DBBL FCAD-in Dollar	4,693,862	14,000,000
Eastern Bank Limited (USD account)	684	885
	35,043,958	20,158,726
Foreign currency denominated liabilities		
DBBL-EDF	(2,193,651)	(1,953,667)
EBL-EDF	(532,888)	(8,755)
DEG Loan-II	(14,000,000)	(14,000,000)
Accounts Payable	(11,777,303)	(10,248,277)
	(28,503,842)	(26,210,699)
Net exposure	6,540,116	(6,051,974)
	30.06.2021 Taka	30.06.2020 Taka
The following rate has been applied:		
Taka/USD	84.80	84.85
Taka/EURO	100.86	95.40

38.05 Business Risk

Managing Compliance – Currently RMG buyers specially the large buyers are very demanding and constantly tightening the compliance criteria. EKCL has been in the forefront of compliance among the RMG exporters in the county. They have compliant plants with effluent water treatment facility, childcare facility, adequate ventilation, spacious infrastructure lay out, etc. Till now they were able to meet all the compliance challenge in their 30 year plus business experience and is likely to do so in the coming years. EKCL mitigates compliance risk since it is WRAP certified and passed other audits from Department of Environment (DOE) and overseas buyers.

Achievement of sales volume – Historically, EKCL has been successful to achieve its sales target after expansion as most of its expansions are planned after receiving order indications from its buyers.

38.06 Interest Rate Risk

EKCL is enjoying banks finance in the form of working capital as well as term loan. As a bank fund borrower, the entity has to pay a significant amount of loan interests and charges. Bangladesh Bank has moved to remove the interest rate ceiling on lending in the wake of a massive liquidity crisis in the financial market letting the price to be determined by functioning of demand-supply interaction. This measure may invite interest rate instability, which may create volatility in the profitability of business like EKCL. It is the company risk of gain or losses on assets and liabilities due to changes in interest rates.

	30.06.2021 Taka	30.06.2020 Taka
Exposure of Interest Rate Risk		
Fixed Rate Bearing		
Term Loan	2,796,851,994	2,782,586,529
Short Term Loan	1,479,436,051	984,070,652



Amount in Taka	
30-Jun-2021	30-Jun-2020

38.07 Operation Risk

Technology is a continuous process of development. Innovation of new and cost effective technology may obsolete existing technology, which may cause negative impact on the business. The project is equipped with good machineries and technology to cope with the modern textile world. The management both in head office and production premises seem to be competent and maintain the standard level of quality and to run the operations effectively. However, in order to reduce the operational risk, the company is yet to ensure an external control mechanism. The company has minimum exposure to operational risk.

38.08 Raw Material Supply Risk

The company receives yarn, dyes & chemicals both from local as well as foreign suppliers. Import based supplies are likely to be affected by any uncontrollable event or country risk to transaction or political barrier. Since inception the company did not face any such uncontrollable events so far because of maintaining good supply chain relationship with the suppliers of raw materials and in exceptional cases, it is confident to make alternative arrangement at shorter notice.

38.09 Exchange Rate Risk


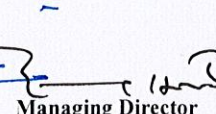
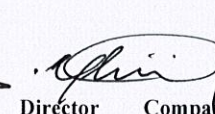
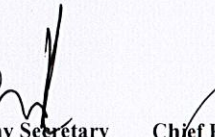
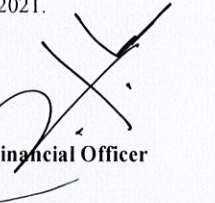
Exchange rate risk arises from currency fluctuation in international trade. If Bangladeshi Taka is devalued and/or foreign currency revalued than the price of imported raw materials will go up which will decrease the overall profit margin. As the company is dependent upon the import for yarn, dyes, chemicals & accessories and in future it will be the same, volatility of exchange rate will have an impact on profitability of the company. For last couple of years, Bangladeshi Taka found carrying floated value and expected to follow the same which expose the company to significant exchange rate risk.

38.10 Power Generation Risk

The industrial bases of Bangladesh are mainly aided by natural gas-driven power generation which causes disruption occasionally and the weaving industry is not an exception. Smooth availability of gas will ensure the maximum functioning of the machineries. EKCL uses natural gas to produce power from captive power plant. Currently a circular from government has emerged to arrange alternate of gas due to recent acute gas crisis. The company is connected with 15 PSI gas line and currently does not any problem of gas pressure. So other things being constant, EKCL does not foresee significant risk for power generation.

39.00 Date of Authorisation

The Board of directors has authorised these financial statements for issue on 30 October 2021.

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Esquire Knit Composite Limited and its subsidiary

Schedule of Property, Plant and Equipment

As at 30 June 2021

Name of the assets	Cost			Rate (%)	Depreciation		Written Down Value as on 30.06.2021
	Balance as on 01.07.2020	Addition During the period	Balance as on 30.06.2021		Balance as on 01.07.2020	Charges for the period	
a. Freehold assets							
Land & Land development	123,453,152		123,453,152	-	-	-	123,453,152
Building	1,221,060,029		1,221,060,029	5%	61,053,001	538,292,630	682,767,398
Plant & Machinery	3,128,136,547	124,133,566	3,252,270,113	7%	148,609,515	1,695,251,268	1,557,018,845
Furniture and Office Equipment	234,165,150	21,760,324	255,925,474	10%	25,115,697.51	178,901,650	77,023,824
Motor Vehicle	28,894,445		28,894,445	13%	28,894,445	28,894,445	-
Software & IT	32,440,757		32,440,757	10%	7,487,949	10,732,024	21,708,733
Sub-Total	4,768,150,079	145,893,890	4,914,043,969		2,214,040,447	2,452,072,017	2,461,971,952
b. Revalued assets							
Land & Land Development	2,069,365,092	1,825,727,757	3,895,092,849	-	-	-	3,895,092,849
Sub-Total	2,069,365,092	1,825,727,757	3,895,092,849				3,895,092,849
c. Leasehold assets							
Motor Vehicle	99,420,368		99,420,368	13%	47,295,472	59,723,018	39,697,350
Sub-Total	99,420,368	-	99,420,368		47,295,472	59,723,018	39,697,350
Grand total as on 30 June 2021	6,936,935,539	1,971,621,647	8,908,557,186		2,261,335,919	2,511,795,035	6,396,762,151
Grand total as on 30 June 2020	6,516,089,520	420,846,019	6,936,935,539		2,028,753,916	232,582,003	4,675,599,621
Break-up of Land and Land Development:							
Land acquisition cost	83,297,266						
Land development cost	40,155,886						
	123,453,152						
Allocation of depreciation:							
Factory overhead	209,662,516						
Office & Administrative Expenses	40,787,319						
	250,449,836						

Note: Land and land development has been revalued on 20 July 2020 by an independent valuer

i) Name of Valuer : **Masih Mubith Haque & Co.** Chartered Accountants

ii) Valuation method : Estimated Net Realizable Value Method (the market approach).

iii) Date of Capitalization: Revaluation surplus capitalized on 20 July 2020



Esquire Knit Composite Limited
Addition of Capital work in Progress
As at 30 June 2021

1. Machineries in Transit						(Annexure-B)	
LC Number	Country of Origin	Items	PI #	Supplier	Amount in USD	Amount in Taka	
2102-2101-0023	China	LED LIGHT	BDLE2021-001	Foshan Jontech Trading Co. Ltd.	24,298	2,542,886	
Total						24,298	2,542,886

2. Expansion project - Valuka

Particulars	Total Cost	Cost incurred
Valuka Building construction	1,900,000,000	1,857,729,950
Total	1,900,000,000	1,857,729,950
Grand Total	1,902,060,449	1,860,272,836



Esquire Knit Composite Limited and its subsidiary

Store Ledger Summary

As at 30 June 2021

(Annexure - C)

Sl #	Particulars	Opening		Purchase		Issue/Consumption		Closing Balance	
		Qty	BDT	Qty	BDT	Qty	BDT	Qty	BDT
Raw material									
1	Yarn	2,649,002	850,671,540	9,432,790	2,870,885,965	9,777,204	2,883,685,853	2,304,588	837,871,652
2	Dyes	210,191	246,474,278	65,573	132,021,702	60,235	136,158,338	215,529	242,337,642
3	Chemical	1,418,353	152,827,600	1,957,537	245,298,932	2,058,936	267,970,550	1,316,954	130,155,983
Finishing Materials									
4	Packing materials	-	307,681,222	-	239,254,532	-	144,780,010	-	402,155,744
5	Accessories	-	319,207,604	-	410,531,533	-	491,685,770	-	238,053,367
6	Sewing Thread	-	65,892,910	-	31,350,568	-	-	-	97,243,478
7	Printing & Embroidery materials	-	27,023,920	-	7,071,264	-	31,369,491	-	2,725,693
WIP and Finished Goods									
8	Work in Process	-	679,717,479	-	-	-	-	-	791,466,248
9	Finished goods	-	196,992,470	-	-	-	-	979,950	274,046,371
10	Materials in transit	-	93,448,584	-	-	-	-	-	129,872,558
	Sub-Total	4,277,546	2,939,937,607	11,455,899	3,936,414,496	11,896,375	3,955,650,011	4,817,021	3,145,928,736
Factory overhead (Repair and Maintenance)									
1	Spare parts & consumable items	-	159,905,869	-	184,265,216	-	98,958,005	-	245,213,080
2		-		-		-		-	-
	Sub-Total	-	159,905,869	-	184,265,216	-	98,958,005	-	245,213,080
	Grand Total	4,277,546	3,099,843,476	11,455,899	4,120,679,712	11,896,375	4,054,608,017	4,817,021	3,391,141,815



Esquire Knit Composite Limited and its subsidiary
Spare Parts Items
As at 30 June 2021

(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
1	Air Conditioner	BOTTLE	8	45,516	7	33,343
2	Air Conditioner	PCS	14	51,900	13	38,019
3	Air Conditioner	SET	7	383,296	6	280,782
4	Ball Bearing	PCS	1,948	2,403,603	1,771	1,760,752
5	Timing Belt	MTR	57	13,754	51	10,076
6	Timing Belt	PCS	664	955,391	604	699,869
7	Toothed Belt	PCS	360	1,061,238	327	777,407
8	V-Belt	PCS	2,281	1,088,071	2,074	797,063
9	Common (All)	KG	6	1,981	5	1,451
10	Common (All)	LBS	598	1,490,281	544	1,091,701
11	Common (All)	PCS	3,570	408,305	3,245	299,103
12	Common (All)	SET	15	15,949	14	11,684
13	Band Knife M/C	SET	14	6,681	13	4,894
14	Common M/C (Cutting)	PCS	4,119	828,641	3,745	607,018
15	FK Spreading Machine 590	PCS	17	3,423	15	2,507
16	FK Top Cut 9 M/C	PCS	135	605,951	123	443,887
17	Manual M/C	PCS	3,704	12,902,643	3,368	9,451,794
18	Spreader M/C (Brio 100)	PCS	305	1,335,551	277	978,354
19	VT-7000 M/C	BOX	1,106	704,994	1,005	516,441
20	VT-7000 M/C	PCS	1,126	1,666,739	1,024	1,220,965
21	VT-MX M/C	PCS	851	3,011,527	774	2,206,085
22	VT-MX M/C	PAIR	7	35,701	6	26,152
23	Automatic Tubular Emb M/C	PCS	946	523,892	860	383,776
24	Laser Cutter M/C	PCS	40	325,410	36	238,378
25	MG M/C	MTR	14	14,478	13	10,606
26	MG M/C	PCS	4,175	765,243	3,796	560,577
27	MG M/C	SET	8	3,269	7	2,395
28	Sunstar M/C	PCS	914	159,011	831	116,483
29	Tajima M/C	PCS	2,862	368,708	2,602	270,096
30	Auto Brass M/C	PCS	29	4,691	26	3,436
31	Biancalani Dryer Machine	PCS	9	497,529	8	364,463
32	Corino Slitting Machine	PCS	455	397,750	414	291,370
33	Dozzatex M/C	PCS	7	72,064	6	52,791
34	Egalizing Dryer M/C	PCS	8	839,402	7	614,901
35	Ferraro Compacting M/C	FEET	94	37,804	85	27,693
36	Ferraro Compacting M/C	PCS	149	1,446,863	136	1,059,895
37	Ferraro Compacting M/C	ROLL	15	426,416	14	312,370
38	Ferraro Compacting M/C	SET	7	711	6	521
39	Fongs M/C (F/D)	PCS	62	84,947	56	62,228
40	Fongs M/C (F/D)	SET	57	77,004	52	56,409
41	Lafer Compacting M/C	PCS	18	865,246	16	633,834
42	Lafer Sueding M/C	MTR	517	261,535	470	191,587
43	Mario Crosta(Brassing) M/C	MTR	87	71,466	79	52,352
44	Mario Crosta(Brassing) M/C	PCS	8	14,214	7	10,412



(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
45	NPL M/C	PCS	30	853	27	625
46	NPL M/C	SET	12	853	11	625
47	Q Sun M/C	PCS	25	52,591	23	38,526
48	Robolab M/C	PCS	1,021	798,925	928	585,250
49	Santex M/C	FEET	78	2,587	71	1,895
50	Santex M/C	PCS	113	209,262	103	153,295
51	Sclavos M/C	PCS	1,399	1,730,069	1,272	1,267,357
52	Sclavos M/C	SET	84	35,578	76	26,063
53	Slitting M/C	FEET	112	85,875	101	62,908
54	Slitting M/C	MTR	142	23,417,236	129	17,154,228
55	Slitting M/C	PCS	255	4,961,427	232	3,634,479
56	Slitting M/C	SET	79	266,731	72	195,393
57	Smartex M/C	FEET	90	7,113	82	5,210
58	Smartex M/C	PCS	124	90,570	113	66,347
59	Soft Flow Dyeing M/C	PCS	81	225,239	73	164,998
60	Soft Flow Dyeing M/C	SET	79	24,895	72	18,237
61	Stenter M/C	COIL	76	21,101	69	15,458
62	Stenter M/C	FEET	122	16,426	111	12,033
63	Stenter M/C	MTR	711	292,752	647	214,454
64	Stenter M/C	PCS	1,875	1,249,232	1,705	915,121
65	Tube Tex M/C	FEET	227	105,507	207	77,289
66	Tube Tex M/C	PCS	220	9,229,307	200	6,760,902
67	Tube Tex M/C	SET	81	170,708	73	125,051
68	Ultra Soft M/C	PCS	92	61,058	83	44,728
69	Washing M/C	PCS	78	91,151	71	66,772
70	Bartack M/C	PCS	75	510	68	373
71	Bartack M/C	SET	75	4,544	68	3,329
72	Button Hole & Stitch M/C	PCS	1,624	564,005	1,477	413,161
73	Button Hole & Stitch M/C	SET	82	35,542	75	26,036
74	Common (Garments)	PCS	795	301,274	722	220,697
75	Common (Garments)	POT	76	4,268	69	3,126
76	Feet of the Arm M/C	PCS	73	1,263	66	925
77	Feet of the Arm M/C	SET	78	14,226	71	10,421
78	Finishing Section	PCS	607	413,790	551	303,121
79	Finishing Section	SET	79	137	72	100
80	Flat Lock M/C	PCS	2,928	917,053	2,661	671,784
81	Flat Lock M/C	SET	121	89,706	110	65,714
82	Flat Seamer M/C	PCS	102	13,751	93	10,074
83	Fusing M/C	PCS	73	46,355	66	33,957
84	Kancai M/C	PCS	82	8,034	75	5,885
85	Kancai M/C	SET	93	75,347	85	55,195
86	Needle (Garments)	PCS	95	376	86	276
87	Needle (Garments)	PKT	7,712	1,234,787	7,011	904,540
88	Over Lock M/C	PCS	3,445	894,512	3,132	655,272
89	Over Lock M/C	SET	98	41,059	89	30,077
90	Pattern Cutting M/C	PCS	75	5,690	68	4,168
91	Plain M/C	PCS	5,155	293,756	4,687	215,190



(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
92	Plain M/C	SET	139	61,197	127	44,829
93	Rib Cutter M/C	PCS	3,271	579,890	2,974	424,797
94	Rib Cutter M/C	SET	294	149,684	267	109,651
95	Snap Button M/C	PCS	75	27,503	68	20,147
96	Snap Button M/C	SET	72	-	65	-
97	8 Needles Cord Knitting	PCS	72	-	65	-
98	Fukuhara M/C	PCS	855	1,254,925	777	919,291
99	Jack	PCS	5,391	680,700	4,901	498,645
100	Mayer & Cie M/C	BOX	76	107	69	78
101	Mayer & Cie M/C	PCS	4,187	1,686,930	3,806	1,235,755
102	Mayer & Cie M/C	PKT	78	5,216	71	3,821
103	Mayer & Cie M/C	SET	113	21,576	103	15,805
104	Needle (Knitting)	PCS	214,468	999,301	194,971	732,035
105	Orizo M/C	FEET	-	-	-	-
106	Orizo M/C	PCS	39	1,748,738	35	1,281,033
107	Orizo M/C	SET	2,165	130,449	1,968	95,560
108	Pailung M/C	PCS	70	1,281,484	63	938,747
109	Re-winder M/C	PCS	1,494	330,324	1,358	241,978
110	Santoni Machine	PCS	205	85,129	187	62,361
111	Shima Shiki M/C	LTR	82	27,100	74	19,852
112	Shima Shiki M/C	PCS	263	1,159,670	239	849,513
113	Shima Shiki M/C	SET	1,343	41,065	1,221	30,082
114	Sinker	PCS	70	799,134	63	585,403
115	Stoll M/C	KG	28,408	79,380	25,826	58,150
116	Stoll M/C	LTR	70	125,612	63	92,017
117	Stoll M/C	SET	181	29,472	164	21,590
118	Photo Copier	PCS	63	87,243	58	63,910
119	Injection Moulding M/C SA-3	PCS	70	107,173	63	78,509
120	Label Cutting(Hy-2080) M/C	PCS	83	108,662	76	79,600
121	Label Printer(PT-6/2) M/C	PCS	89	226,826	81	166,161
122	Thermal Printer(SP4011-R)	PCS	90	47,039	82	34,459
123	Alpha-8 26 Station 12Color	PAIR	72	68,731	65	50,349
124	Alpha-8 26 Station 12Color	PCS	61	533,391	56	390,734
125	Auto M/C	PCS	122	549,279	111	402,372
126	Cayne Quartz Flash "D" M/C	PCS	250	229,760	228	168,310
127	Cayne Quartz Flash "E" M/C	PCS	88	144,175	80	105,615
128	Challenger M/C	PCS	65	651,381	59	477,167
129	Chamelion M/C (Manual)	PCS	74	246,384	67	180,488
130	Diamond Back M/C	PCS	131	233,381	119	170,963
131	Exposer M/C (Manual)	PCS	84	195,520	76	143,228
132	Gas Dryer M/C	PCS	126	157,193	114	115,151
133	Hit Press M/C	PCS	74	221,206	67	162,044
134	Motif Setter Machine	SET	92	126,845	84	92,920
135	Performa-18 Colour Auto M/C	PCS	174	380,768	159	278,930
136	Takana Quartz Flash (CE03)	PCS	392	237,094	356	173,682
137	Value Jet 1638 Printer (Sublim)	PCS	109	1,428,267	99	1,046,273
138	Rubber & Seal Items	COIL	120	7,950	109	5,824

(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
139	Rubber & Seal Items	FEET	63	44,427	58	32,545
140	Rubber & Seal Items	LBS	773	24,011	702	17,589
141	Rubber & Seal Items	PCS	283	2,353,962	258	1,724,388
142	Rubber & Seal Items	SET	16,216	461,216	14,742	337,862
143	Tools	BOX	115	436,498	104	319,755
144	Tools	PAIR	153	357,870	139	262,156
145	Tools	PCS	230	1,744,204	209	1,277,712
146	Tools	PKT	1,025	35,200	932	25,786
147	Tools	SET	92	129,767	84	95,061
148	Boiler	KG	60	343,317	54	251,496
149	Boiler	LBS	448	333,078	407	243,995
150	Generator (Gas)	PCS	226	1,328,230	205	972,991
151	Valve	PCS	251	853,363	228	625,128
152	S.S.M. M/C	PCS	190	34,344	173	25,159
153	Tong Gang M/C	PCS	62	346,844	56	254,079
154	Automobile	LTR	46	264,835	42	194,004
155	Automobile	ML	765	8,531,282	695	6,249,565
156	Automobile	MTR	-	43,638	-	31,967
157	Automobile	PCS	198	442,186	180	323,922
158	Automobile	POT	7	6,521	6	4,777
159	Computer Accessories	COIL	20	553,111	18	405,180
160	Computer Accessories	PCS	541	1,886,992	492	1,382,310
161	Computer Accessories	PKT	136	198,822	124	145,647
162	Medical Equipment	SET	29	225,683	26	165,323
163	Medicine	BOTTLE	-	52,042	-	38,124
164	Medicine	BOX	-	12,461	-	9,128
165	Medicine	PCS	-	4,512,500	-	3,305,619
166	Medicine	TUBE	-	51,719	-	37,887
167	Auxiliary Contractor	PCS	497	431,757	452	316,282
168	Balast	PCS	134	148,871	122	109,055
169	Cable	COIL	463	2,116,987	421	1,550,793
170	Cable	FEET	743	72,339	675	52,992
171	Cable	KG	209	627,340	190	459,556
172	Cable	MTR	563	1,418,163	512	1,038,871
173	Cable Socket	PCS	47,531	690,753	43,210	506,009
174	Capacitor	PCS	4,313	501,984	3,921	367,727
175	Charger Battery	PCS	936	95,321	851	69,827
176	Circuit Breaker	PCS	41	1,392,904	37	1,020,368
177	Common (Electrical)	FEET	54	403	49	295
178	Common (Electrical)	KG	78	85,818	71	62,865
179	Common (Electrical)	MTR	1,562	125,414	1,420	91,871
180	Common (Electrical)	PCS	9,581	706,160	8,710	517,296
181	Common (Electrical)	PKT	375	207,949	341	152,332
182	Common (Electrical)	SET	98	38,926	89	28,515
183	Converter	PCS	78	1,123,191	71	822,791
184	Cooling Fan	PCS	437	522,978	397	383,106
185	Cut Out	PCS	541	38,059	492	27,880

(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
186	DB Board	PCS	232	127,475	211	93,381
187	Electric Bulb	PCS	1,563	960,838	1,421	703,859
188	Electronic Card	PCS	21	977,894	19	716,354
189	Fuse	PCS	10,668	509,762	9,698	373,425
190	Holder	PCS	937	98,738	852	72,330
191	Holder	SET	427	189,105	388	138,528
192	Inverter	PCS	4	1,385,356	4	1,014,838
193	Magnetic Contractor	PCS	68	2,289,767	62	1,677,362
194	Meter	PCS	134	1,491,673	122	1,092,721
195	Motor	PCS	281	670,383	255	491,087
196	Overload Relay	PCS	289	1,708,670	263	1,251,681
197	Plug (Electrical)	PCS	438	320,971	398	235,126
198	Plug (Electrical)	PKT	166	14,770	151	10,820
199	Relay	PCS	763	393,900	694	288,550
200	Relay Base	PCS	44	16,505	40	12,091
201	Saddle Clamp	PCS	4,752	1,576,149	4,320	1,154,604
202	Saddle Clamp	PKT	-	19,799	-	14,504
203	Socket (Electrical)	PCS	209	238,789	190	174,924
204	Solenoid Valve	PCS	94	215,662	85	157,982
205	Starter	PCS	780	12,954	709	9,490
206	Switch	PCS	195	977,110	177	715,779
207	Tape (Electrical)	FEET	11,386	464,771	10,351	340,467
208	Tape (Electrical)	MTR	3,235	8,361	2,941	6,125
209	Tape (Electrical)	PCS	7,954	1,066,491	7,231	781,255
210	Tape (Electrical)	ROLL	107	11,841	97	8,674
211	Tape (Electrical)	SET	7	2,007	6	1,470
212	Timer	PCS	45	110,470	41	80,924
213	Transformer	PCS	35	139,527	32	102,210
214	Tube Light	PCS	988	950,067	898	695,969
215	Warning Light	PCS	92	104,117	84	76,271
216	Fire Fighting Equipment	COIL	-	7,873,824	-	228,115
217	Fire Fighting Equipment	PCS	695	6,873,822	632	5,035,398
218	Fire Fighting Equipment	SET	21	1,347,418	19	987,047
219	Band	PCS	361	482,014	328	353,098
220	Channel	PCS	386	55,414	351	40,593
221	Elbow	PCS	254	988,263	231	723,949
222	Flanges	PCS	243	873,643	221	639,984
223	Nipple	PCS	215	95,397	195	69,883
224	Nut	PCS	-	10,101	-	7,400
225	Nut Bolt	PCS	-	212,564	-	155,713
226	Pipe	FEET	6,380	804,302	5,800	589,189
227	Plug	PCS	343	7,811	312	5,722
228	Reducer	PCS	134	114,857	122	84,138
229	Socket	PCS	4,631	215,458	4,210	157,833
230	Tee Socket	PCS	353	205,482	321	150,525
231	Union Socket	PCS	138	70,038	125	51,306
232	Hardware	COIL	21	604,399	19	442,751



(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
233	Hardware	LBS	3	1,721	3	1,261
234	Hardware	KG	354	7,788,095	322	2,042,411
235	Hardware	LTR	15	303,874	14	222,602
236	Hardware	PKT	-	6,973,822	-	
237	Hardware	POT	136	418,616	124	306,656
238	Hardware	ROLL	20	168,604	18	123,510
239	Hardware	SET	58	23,327	53	17,088
240	Paint & Vernish	PCS	232	94,131	211	68,955
241	Paint & Vernish	PKT	276	10,592	251	7,759
242	Sanitary	GM	6,073	523,319	5,521	383,356
243	Sanitary	KG	105	19,072	95	13,971
244	Sanitary	LTR	100	175,253	91	128,381
245	Sanitary	PCS	1,696	674,956	1,542	494,437
246	Sanitary	PKT	21	2,323	19	1,701
247	Sanitary	SET	212	67,624	193	49,537
248	Laboratory Instrument	BOX	74	67,245	67	49,260
249	Laboratory Instrument	LTR	673	25,813	612	18,909
250	Laboratory Instrument	PAIR	70	19,063	64	13,964
251	Laboratory Instrument	PCS	1,131	1,889,420	1,028	1,384,089
252	Laboratory Instrument	PKT	29	47,516	26	34,808
253	Laboratory Instrument	ROLL	463	469,277	421	343,767
254	Oil & Lubricants	DRUM	31	4,167,244	28	3,052,702
255	Oil & Lubricants	PCS	2,079	1,220,813	1,890	894,303
256	Other Material	BOX	1,596	1,180,623	1,451	864,862
257	Other Material	MTR	-	1,368,055	-	1,002,164
258	Other Material	YDS	-	1,549,053	-	1,134,754
259	Pack & Package	MTR	1,002	1,298,256	911	951,034
260	Pack & Package	PCS	1,276,772	1,804,585	1,160,702	1,321,943
261	Pack & Package	ROLL	5,985	1,328,308	5,441	973,048
262	Supplies Items	BOOK	935	5,615,785	850	2,648,732
263	Supplies Items	PCS	34,320	2,943,489	31,200	2,156,244
264	Supplies Items	SHEET	11,468	9,531,554	10,425	6,982,312
265	Supplies Items	BOX	457	2,098,671	415	1,537,376
266	Supplies items	KG	2,860	426,227	2,600	312,231
267	Supplies items	PKT	2,234	329,371	2,031	241,280
268	Supplies items	POT	20	352,137	18	257,957
269	Supplies items	SET	-	619,104	-	453,523
270	Supplies Items	PCS	101,545	8,289,491	92,314	6,072,443
271	Supplies Items	REAM	96	2,492,928	87	75,889
272	Supplies Items	ROLL	387	3,312,888	352	229,205
Total				245,213,080		159,905,869



Esquire Knit Composite Limited and its subsidiary
Work- in- Process
As at 30 June 2021

(Annexure - E)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	23,474,718	1,398,467,648	1,398,232,901	23,709,465
Finished Fabric	437,679,725	1,227,700,266	1,099,518,918	565,861,073
Cutting	119,322,308	1,235,489,335	1,253,387,681	101,423,962
Embroidery	1,531,864	368,745,913	368,975,692	1,302,084
Printing	3,083,613	360,400,113	360,831,818	2,651,908
Sewing	94,625,250	4,704,458,419	4,702,565,914	96,517,755
Total	679,717,479			791,466,248

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	686,024	6,460,703	7,057,179	89,549
Finished Fabric (kg)	1,382,420	8,015,651	8,296,137	1,101,933
Cutting (Pcs)	5,220,221	33,401,160	35,226,218	3,395,163
Embroidery (Pcs)	3,770	1,988,336	1,987,770	4,336
Printing (Pcs)	6,798	4,881,210	4,880,462	7,546
Sewing (Pcs)	1,038,240	30,948,477	30,890,336	1,096,381

Work in Process
As at 30 June 2020

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	97,693,995	1,216,058,824	1,290,278,102	23,474,718
Finished Fabric	257,799,760	909,407,604	729,527,639	437,679,725
Cutting	174,008,958	915,177,285	969,863,935	119,322,308
Embroidery	1,445,737	567,301,405	567,215,278	1,531,864
Printing	2,444,292	831,692,568	831,053,247	3,083,613
Sewing	96,324,736	4,276,780,381	4,278,479,867	94,625,250
Total	629,717,479			679,717,479

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	512,255	5,618,003	5,444,234	686,024
Finished Fabric (kg)	1,000,891	6,679,709	6,298,179	1,382,420
Cutting (Pcs)	3,892,789	24,741,600	23,414,168	5,220,221
Embroidery (Pcs)	43,770	3,181,338	3,221,338	3,770
Printing (Pcs)	173,511	8,834,769	9,001,482	6,798
Sewing (Pcs)	979,950	28,134,979	28,076,689	1,038,240

Esquire Knit Composite Limited and Its subsidiary
Accounts Receivable and Aging
As at 30 June 2021

(Annexure - F)

Sl. No.	Parties	Total	0-3 Months	3-6 Months	More than 1 Year
1	AVON COSMETICS LTD. (CONNOR) - [\$] - Dr.	7,659,549	7,659,549	-	-
2	Best Seller Fashion - Dr. [\$]	47,750,181	47,750,181	-	-
3	Bluestem Global Sourcing Limited - Dr [\$]	2,696,100	2,696,100	-	-
4	C & A Buying KG [\$] - Dr.	253,655,030	253,655,030	-	-
5	CARREFOUR IMPORTS SAS [\$] - Dr.	42,091,316	42,091,316	-	-
6	Celio Sourcing Ltd- [\$]- Dr	31,978,083	31,978,083	-	-
7	Caran BV	6,335,337	6,335,337	-	-
8	ESOTIQ & HENDERSON S.A. - [\$] - Dr.	334,660	334,660	-	-
9	Esprit Macao Commercial Offshore Ltd. [\$]- Dr.	33,378,540	33,378,540	-	-
10	Fynch-Hatton Textile - Dr[\$]	7,030,789	7,030,789	-	-
11	GIORDANO CORP LTD - [\$] - Dr.	5,022,016	5,022,016	-	-
12	GUESS Eur Sagl - Dr. [\$]	38,779,580	38,779,580	-	-
13	GramTech Knit Dyeing & Finishing Ltd	109,331	109,331	-	-
14	Hoflers APS [\$] - Dr.	69,052,143	69,052,143	-	-
15	Impress Newtex Composite Textile Ltd-Dr	20,618,797	20,618,797	-	-
16	HTMS International FZE - Dr [\$]	14,236,732	14,236,732	-	-
17	LIDL [Top Grade Int. Enterprise Ltd.] - Dr. [\$]	347,947,338	347,947,338	-	-
18	Mascot International- Dr [\$]	54,858,349	54,858,349	-	-
19	Michael Kors [USA] - Dr [\$]	31,226,736	31,226,736	-	-
20	Masco Industries	2,885,814	2,885,814	-	-
21	Next Limited - Dr. [\$]	41,477,289	41,477,289	-	-
22	P & C [Peek Und Cloppenburg] - Dr. [\$]	6,317,536	6,317,536	-	-
23	Pentex Limited - Dr [\$]	51,048,009	51,048,009	-	-
24	RNA RESOURCES GROUP LIMITED - LANDMARK - [\$] -	7,317,312	7,317,312	-	-
25	ROSS PROCUREMENT,INC. - [\$] - Dr.	6,622,973	6,622,973	-	-
26	Rose Garden Apparels	181,613	181,613	-	-
27	SEIDENSTICKER GMBH - [\$] - Dr.	1,435,861	1,435,861	-	-
28	Ted Bernhardt - Dr. [\$]	2,751,282	2,751,282	-	-
29	Tasniah Fabrics Ltd	7,821,953	7,821,953	-	-
30	Victory Time International (Puma) - Dr [\$]	57,073,731	57,073,731	-	-
31	Impress Newtex Composite Textile Ltd-Dr	24,841,906	24,841,906		
32	Masco Industries	2,704,030	2,704,030		
33	Tasniah Fabrics Ltd	7,423,206	7,423,206		
34	Zaheen Knitwear	1,702,498	1,702,498		
35	Radical Design Ltd	177,530	177,530		
	Total	1,243,153,717	1,236,543,153	-	-



Esquire Knit Composite Limited
Schedule of Advance Given to Creditors
As at 30 June 2021

(Annexure - G)

Sl. No.	Name of the creditors	Nature of Transaction	Balance	3-6 Month	6-12 Month	Exceeding 1 year
1	A. Hak Engineering - Cr.	Service	590,000	590,000	-	-
2	ALUMINIUM MULTI LINK -Cr.	Electrical Items	700,000	700,000	-	-
3	Adury Knit Composite Ltd.-Cr.	Service	2,400,244	2,400,244	-	-
4	Adury Fashion & Print Ltd - Cr [\$]	Service	488,234	488,234	-	-
5	Arabi Fashion Limited - Cr.	Accessories	278,816	278,816	-	-
6	Asgar Trading(Cr)	Service	5,009,273	2,504,637	2,504,637	-
7	Badsha Enterprise - Cr.	Accessories	284,881	284,881	-	-
8	Bangladesh Steel Re-Rolling Mills Ltd. - Cr.	Consultancy	848,546	848,546	-	-
9	B.Brothers Garments Co.Ltd. - Cr.	Accessories	288,584	288,584	-	-
10	Bogra Knit Garments Industries Ltd. - Cr.	Accessories	1,290,185	1,290,185	-	-
11	Bureau Veritas (Bangladesh) Private Limited	Accessories	313,600	313,600	-	-
12	Chaity Composite Ltd.-Cr	Insurance	1,157,357	1,157,357	-	-
13	Cleanco Services Ltd. - Cr.	Accessories	2,338,945	701,684	1,637,262	-
14	Consumer Testing Labrotires, Ltd. - Cr.	Accessories	154,906	154,906	-	-
15	Control Data System - Cr	Service	75,890	75,890	-	-
16	CREATIVE ENGINEERS LTD. - Cr.	Service	1,140,000	684,000	456,000	-
17	Cross Freight Ltd. - Cr.	Service	2,816,357	1,126,543	1,689,814	-
18	Dana Engineers International Ltd. - Cr.	Service	1,150,121	1,150,121	-	-
19	DBL Ceramics Limited - Cr.	Chemicals	10,021,482	-	10,021,482	-
20	Delcot Limited - [\$] - Cr.	Accessories	10,670,000	650,000	10,020,000	-
21	Electro-Mechanical Control Services	Accessories	1,000,000	400,000	300,000	300,000
22	Esquire Knit Composite Ltd (C&F) - Cr	Accessories	17,011,719	6,804,688	5,103,516	5,103,516
23	Euro Bengal International Ltd. - [\$] - Cr.	Consultancy	1,570,186	628,075	471,056	471,056
24	Explore Knitwear - Cr.	Chemicals	2,260,481	904,193	678,144	678,144
25	Farha Engineering - Cr.	Service	2,158,998	863,599	647,699	647,699
26	Fast React Systems Limited. Cr.	Service	1,855,638	742,255	556,691	556,691
27	Global Brand Pvt. Ltd. - Cr.	Service	884,762	353,905	265,429	265,429
28	GPH Ispat Ltd. - Cr.	Chemicals	46,862,388	18,744,955	14,058,716	14,058,716
29	Harris & Menum Pvt. Ltd. - Cr.	Service	1,992,110	796,844	597,633	597,633
30	Home Creations Ltd. - Cr.	Service	8,536,942	3,414,777	2,561,083	2,561,083
31	Industrial Automation & Engineering Co. - Cr.	Accessories	3,766,590	1,506,636	1,129,977	1,129,977
32	INNOVATIVE PRODUCT NETWORK - Cr.	Accessories	12,491,709	4,996,683	3,747,513	3,747,513
33	ITS Labtest BD. Ltd.-Cr.	Service	12,329,181	4,931,672	3,698,754	3,698,754
34	JAMAL & SON'S - Cr.	Accessories	16,399,809	6,559,924	4,919,943	4,919,943
35	Kai World Transport - Cr.	Accessories	11,694,095	4,677,638	3,508,229	3,508,229
36	Lubricants Asia Limited - Cr.	Accessories	10,671,846	4,268,738	3,201,554	3,201,554
37	Mangrove Motors - Cr.	Accessories	44,500	17,800	13,350	13,350
38	Mostofa Machineries - Cr	Accessories	75,000	30,000	22,500	22,500
39	National Polymer Industries Ltd.-Cr	Accessories	5,849,064	2,339,626	1,754,719	1,754,719
40	Nemrac Design Ltd.- [\$] - Cr.	Accessories	496,288	198,515	148,886	148,886
41	Pacific Associates Ltd. - Cr.	Accessories	2,589,059	1,035,624	776,718	776,718
42	Panwin Design Ltd - Cr	Accessories	4,519,299	1,807,719	1,355,790	1,355,790
43	Pinnacle Construction Management Ltd. - Cr.	Accessories	203,708,007	81,483,203	61,112,402	61,112,402
44	Power Property Care Service Ltd. - Cr.	Accessories	2,000	800	600	600
45	RR-Imperial Electricals Ltd. - Cr.	Service	16,788,421	6,715,368	5,036,526	5,036,526
46	Sabur Construction - Cr	Accessories	10,636,524	4,254,610	3,190,957	3,190,957
47	Schenker Logistics (Bangladesh) Ltd.- Cr	Accessories	15,778,854	6,311,541	4,733,656	4,733,656
48	Tex Excellence Corporation - Cr	Accessories	7,598,322	3,039,329	2,279,497	2,279,497
49	Universal Procurement Systems Pte Ltd. -Cr	Service	4,664,114	1,865,646	1,399,234	1,399,234
50	Vision Tex Co.-Cr.	Accessories	2,405,082	962,033	721,524	721,524
51	Waterchem Technology - Cr	Accessories	1,971,519	788,608	591,456	591,456
52	Zeal Tex Services - Cr.	Accessories	157,250	62,900	47,175	47,175
53	Scarlet Services-Cr.	Chemicals	184,945	73,978	55,484	55,484
54	Schenker Logistics (Bangladesh) Ltd.- Cr	Service	95,126	38,050	28,538	28,538
55	SGS Bangladesh Ltd. - Cr.	Service	1,560,448	624,179	468,134	468,134
56	Sharp Accessories -Cr	Accessories	19,739	19,739	14,805	14,805



(Annexure - G)

Sl. No.	Name of the creditors	Nature of Transaction	Balance	3-6 Month	6-12 Month	Exceeding 1 year
57	Skylink Logistics Ltd. - Cr.	Service	141,982	56,793	42,595	42,595
58	Sporty Wheels Ltd. - Cr.	Service	1,100,000	440,000	330,000	330,000
59	Sunstar Co. Ltd. - Cr.	Accessories	255,000	102,000	76,500	76,500
60	Tangon Garments Ltd. - Cr.	Accessories	499,000	199,600	149,700	149,700
61	Tex Excellence Corporation - Cr	Accessories	958,000	383,200	287,400	287,400
62	Tex Shinning Engineering - Cr	Accessories	90,000	36,000	27,000	27,000
63	Tiles World -Ideal -Cr.	Accessories	238,530	95,412	71,559	71,559
64	Tootal Quality Resources Ltd.-Cr.	Chemicals	187,900	75,160	56,370	56,370
65	Trade Zentrum - Cr.	Accessories	9,915	3,966	2,975	2,975
66	Ultimate Information Technology - Cr	Accessories	20,000	8,000	6,000	6,000
67	Z3 Corporation - Cr.	Service	127,200	50,880	38,160	38,160
Total			476,304,571	189,403,086	156,615,339	130,286,145

Esquire Knit Composite Limited and its Subsidiary

Schedule of Accounts Payable

As at 30 June 2021

(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
1	4- Tex Trims. Cr. [\$]	Accessories	72,122	72,122	-	-
2	A & T Flat Knit Industry - [\$] - Cr.	Accessories	2,117,544	2,117,544	-	-
3	A. K. Tex International. Cr. [\$]	Accessories	1,409,481	1,409,481	-	-
4	A.R International - [\$] - Cr.	Accessories	1,790,060	1,790,060	-	-
5	A.S.F.Fiber Mills Ltd. - [\$] - Cr.	Yarn	13,410,260	13,410,260	-	-
6	AARA International Co- [\$] Cr	Yarn	8,758,923	8,758,923	-	-
7	ADAMJEE KNIT FABRICS - [\$] - Cr.	Accessories	1,970,973	1,970,973	-	-
8	Adury Fashion & Print Ltd - Cr [\$]	Accessories	4,784,148	4,784,148	-	-
9	ADZI Trims Ltd. Cr. [\$]	Accessories	370,875	370,875	-	-
10	AFFAN INTERLININGS LTD. - [\$] - Cr.	Accessories	366,336	366,336	-	-
11	Albi Enterprise [\$] - Cr.	Accessories	565,083	565,083	-	-
12	Alien Weaving Factory Limited - [\$] - Cr.	Accessories	543,695	543,695	-	-
13	AL-MODINA GARMENTS - Cr.	Accessories	735,927	735,927	-	-
14	Alpha Plastic Packaging. Cr. [\$]	Accessories	21,936,830	21,936,830	-	-
15	ALPS & EVE - [\$] - Cr.	Accessories	486,895	486,895	-	-
16	American & Efird (Bangladesh) Ltd - [\$] - Cr	Accessories	532,904	532,904	-	-
17	Anhui Yifeng Mesh Co. Ltd. Cr. [\$]	Accessories	2,231,300	2,231,300	-	-
18	APS Packing	Accessories	165,487	165,487	-	-
19	Arif Knitspin Ltd. - [\$] - Cr.	Yarn	2,318,844	2,318,844	-	-
20	Asia Composite Mills Ltd [\$] Cr	Yarn	60,537,778	60,537,778	-	-
21	Asia Linkage. Cr. [\$]	Accessories	1,745,734	1,745,734	-	-
22	Avalon Packaging - [\$] - Cr.	Accessories	2,006,609	2,006,609	-	-
23	Badsha Textile Ltd. - [\$] - Cr.	Yarn	20,766,672	20,766,672	-	-
24	Baig Trimming Ltd. Cr. [\$]	Accessories	260,958	260,958	-	-
25	BAIKAI INDUSTRY (VIETNAM) CO., LTD. [\$] - Cr.	Accessories	596,080	596,080	-	-
26	Banga Plastic International Ltd. - [\$] - Cr.	Accessories	356,160	-	356,160	-
27	BAS PRINTS [\$] - Cr.	Accessories	468,384	468,384	-	-
28	Bengal Plastics Ltd-Unit-3. Cr. [\$]	Accessories	318,486	318,486	-	-
29	Bengal Tex [\$] - Cr.	Accessories	216,129	216,129	-	-
30	BENGAL WINDSOR THERMOPLASTICS LTD - [\$] - Cr.	Accessories	767,246	767,246	-	-
31	Broadway Printing Ind's - [\$] - Cr.	Accessories	1,835,398	1,835,398	-	-
32	BTS. Cr. [\$]	Accessories	794,715	794,715	-	-
33	Checkpoint System BD Ltd [\$]-Cr	Accessories	3,038,932	3,038,932	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
34	Chishtia Sizing Mills - [\$] - Cr.	Accessories	1,170,100	1,170,100	-	-
35	CHT GERMANY GMBH - Cr.	DNC	933,258	933,258	-	-
36	CHT TURKEY KIMYA SAN. VE TIC. A.S. - Cr. [\$]	DNC	1,227,264	-	1,227,264	-
37	Clotex-Labelon(BD) Limited. Cr.	Accessories	49,475	49,475	-	-
38	Coats Bangladesh Ltd. [\$] - Cr.	Accessories	120,331	120,331	-	-
39	Crony Apparels Ltd. - [\$] - Cr.	Accessories	239,144	239,144	-	-
40	Cytrax Business International. Cr. [\$]	DNC	2,791,800	2,791,800	-	-
41	DB Tex Ltd. - [\$] - Cr.	Accessories	288,002	288,002	-	-
42	Dekko Accessories Ltd.[\$]-Cr	Accessories	660,370	-	660,370	-
43	Delcot Limited - [\$] - Cr.	Spare Parts	1,315,988	1,315,988	-	-
44	Didar Fabrics. Cr. [\$]	Accessories	146,768	146,768	-	-
45	DONGGUAN FUYUAN GARMENT CO LTD - [\$] - Cr.	Accessories	281,066	281,066	-	-
46	DOWAS-LAND DYEING AND FINISHING IND'S LTD.-[\$]-Cr.	Accessories	742,907	-	742,907	-
47	Dystar Singapore PTE Ltd - [\$]	DNC	1,693,880	1,693,880	-	-
48	EMINENCE SOURCING. - [\$] - Cr.	Accessories	3,126,676	3,126,676	-	-
49	Enayetpur Spinning Mills Ltd. - [\$] - Cr.	Yarn	4,958,881	4,958,881	-	-
50	Epyllion Limited - Cr. [\$]	Accessories	1,861,689	1,861,689	-	-
51	Erum BD Ltd - Cr [\$]	Accessories	2,814,077	2,814,077	-	-
52	Esquire Accessories Ltd.-[\$]-Cr.	Accessories	25,304,323	25,304,323	-	-
53	Esquire Dyeing Industries Ltd.- [\$] - Cr.	Accessories	26,552,633	26,552,633	-	-
54	Esquire Electronics Ltd		135,195		135,195	
55	Esquire Testing (Bd) ltd		4,506,704		4,506,704	
56	Etasia BD Ltd. - [\$] - Cr.	Accessories	379,743	379,743	-	-
57	Ever Chem Corporation. Cr. [\$]	DNC	756,700	-	756,700	-
58	EVERTEX INK - [\$] - Cr.	DNC	589,750	589,750	-	-
59	EYE Accessories Ind. Ltd. Cr. [\$]	Accessories	123,190	123,190	-	-
60	Fabitex Industries Ltd. - [\$] - Cr.	Accessories	176,374	176,374	-	-
61	Fariha Knit Tex Ltd. [\$] - Cr.	Accessories	928,724	928,724	-	-
62	FASHION ACCESSORIES & PACKAGES. - [\$] - Cr.	Accessories	123,302	123,302	-	-
63	Fashion Syndicate BD. - [\$] - Cr.	Accessories	2,333,501	-	2,333,501	-
64	Fashion Trims. Cr. [\$]	Accessories	3,739,718	3,739,718	-	-
65	Fortune Top Inc - [\$] Cr	DNC	2,934,758	2,934,758	-	-
66	FR Traders. Cr. [\$]	Accessories	2,623,879	-	2,623,879	-
67	Fujian Baikai Elastic Weaving Co. Ltd. Cr. [\$]	Accessories	1,087,403	1,087,403	-	-
68	Fujian SBS Zipper Science & Techn. Co. Ltd.-[\$]- Cr	Accessories	1,245,113	1,245,113	-	-
69	Giant Textiles Ltd. - [\$] - Cr.	Accessories	142,110	142,110	-	-
70	GMS Trims Limited. Cr. [\$]	Accessories	697,399	697,399	-	-
71	Hangzhou Ruitan Textile Co. Ltd. Cr. [\$]	Accessories	2,246,578	2,246,578	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
72	HANGZHOU YOUCHEN IMPORT & EXPORT CO. LTD - [\$]- Cr.	Accessories	1,400,342	1,400,342	-	-
73	Huntsman (Singapore) PTE Ltd [\$] -Cr.	DNC	419,336	419,336	-	-
74	IBRAHIM KNIT GARMENTS (PVT.) LTD. - [\$] - Cr.	Accessories	365,573	-	365,573	-
75	IDT Global Labels Bangladesh Ltd. - [\$] - Cr.	Accessories	402,871	402,871	-	-
76	Int'L TRIMMINGS & LABELS (BD) PVT. LTD. Cr. [\$]	Accessories	2,532,839	2,532,839	-	-
77	J. H. Accessories International. Cr. [\$]	Accessories	860,734	860,734	-	-
78	J.H.M Cotton Ltd. - Cr.	Accessories	312,713	312,713	-	-
79	JB. Enterprise [\$] - Cr	Accessories	385,592	385,592	-	-
80	Jiangsu Golden Autum Elastic	Accessories	785,714	785,714	-	-
81	Jiangsu One Touch Business Service - [\$] - Cr.	Accessories	360,434	360,434	-	-
82	K. M. Accessories. [\$] Cr.	Accessories	355,953	355,953	-	-
83	K.C. Apparels Ltd. (Dyeing Unit) - Cr.	Accessories	550,568	550,568	-	-
84	Kamal Yarn Ltd. [\$] - Cr.	Yarn	2,849,280	-	2,849,280	-
85	Kazi Knit Wear Ltd.	Accessories	3,337,304	3,337,304	-	-
86	KCTEX INTERNATIONAL LTD. - [\$] - Cr.	Accessories	5,804,680	5,804,680	-	-
87	KDS Accessories Ltd (Unit-2) [\$] - Cr	Accessories	432,439	432,439	-	-
88	LATIF KNITTING MILLS LTD. - Cr.	Accessories	316,322	316,322	-	-
89	Loyal Textile Mills Ltd. [\$]-Cr	Accessories	6,375,110	6,375,110	-	-
90	M & U Packaging Ltd. Cr. [\$]	Yarn	733,657	733,657	-	-
91	M R Tex. Cr. [\$]	Accessories	409,328	409,328	-	-
92	M. S. Printing & Packaging. Cr. [\$]	Accessories	446,358	446,358	-	-
93	M.M.Corporation. Cr. [\$]	Accessories	2,856,111	2,856,111	-	-
94	M/S Best Trims Care & Accessories - Cr [\$]	Spare Parts	1,798,443	1,798,443	-	-
95	M/S BHAI-BON COLLAR HOUSE - [\$] - Cr.	Accessories	1,738,400	1,738,400	-	-
96	M/S MUKUL TEXTILE - [\$] - Cr.	Accessories	2,002,657	2,002,657	-	-
97	M/S RAFIK ENTERPRISE - [\$] - Cr.	Accessories	372,854	372,854	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
98	M/S. Ayesha Green Signal - [\$] - Cr.	Accessories	2,165,000	2,165,000	-	-
99	M/S. HAJI TEXTILE - Cr.	DNC	772,738	-	772,738	-
100	MAH Textiles LLP - [\$] - Cr.	Accessories	9,139,351	9,139,351	-	-
101	Mainetti (Bangladesh) Pvt. Ltd. - [\$] - Cr.	Yarn	299,618	299,618	-	-
102	Mainetti Packaging Bangladesh Pvt. Ltd. Cr. [\$]	Accessories	861,682	861,682	-	-
103	Maria Knitting - [\$] - Cr.	Accessories	6,669,216	6,669,216	-	-
104	McDry Desiccant Limited. Cr. [\$]	Accessories	2,393,600	2,393,600	-	-
105	Mehmud Inds Pvt. Ltd. - [\$] - Cr.	Accessories	27,144,560	27,144,560	-	-
106	Metro Knitting & Dyeing Mills Ltd. [\$] - Cr.	Yarn	5,183,188	5,183,188	-	-
107	Micro Trims Ltd. - [\$] - Cr.	Accessories	5,240,675	5,240,675	-	-
108	MM TRADING [\$] - Cr.	Accessories	999,270	999,270	-	-
109	Mode Makers Impression Limited - Cr.	Accessories	412,264	412,264	-	-
110	Modern Poly Industries Limited - Cr. [\$]	Accessories	2,379,539	-	2,379,539	-
111	Mon Trims Ltd. [\$] - Cr.	Yarn	2,543,537	2,543,537	-	-
112	Mondol Knitwears Ltd. [\$] - Cr.	Accessories	4,788,095	4,788,095	-	-
113	NASIMA TEXTILE - Cr.	Accessories	1,553,282	1,553,282	-	-
114	Naturub Accessories (BD) Ltd.-[\$] - Cr.	Accessories	1,132,206	1,132,206	-	-
115	Nearchimica SPA - [\$] - Cr.	Accessories	1,851,790	1,851,790	-	-
116	Nemrac Design Ltd.- [\$] - Cr.	DNC	1,700,537	1,700,537	-	-
117	Nine United Bangladesh Ltd. Cr. [\$]	Accessories	732,703	732,703	-	-
118	NITIN SPINNERS LTD. - [\$] - Cr.	Accessories	4,305,689	4,305,689	-	-
119	Nitu Knit World Limited - [\$] - Cr.	Yarn	1,851,617	1,851,617	-	-
120	NRG Spinning Mills Ltd- [\$] - Cr	Yarn	19,418,499	19,418,499	-	-
121	NRG-Composite Yarn Dyeing-[FD] - [\$]- Cr.	Yarn	1,746,796	1,746,796	-	-
122	NZ Textile Ltd. - [\$] - Cr.	Accessories	1,473,652	1,473,652	-	-
123	OHYOUNG INC. Cr. [\$]	Yarn	7,582,604	7,582,604	-	-
124	Omax Cotspin (PVT). Ltd. - Cr.	DNC	12,104,558	12,104,558	-	-
125	Osman Interlinings Ltd - [\$]-Cr.	Yarn	286,515	286,515	-	-
126	Pahartali Textile & Hosiery Mills - [\$] - Cr.	Accessories	23,277,515	23,277,515	-	-
127	Pakiza Apparels Ltd. - [\$] - Cr.	Yarn	39,469,953	39,469,953	-	-
128	Pannatex International. Cr. [\$]	Accessories	84,975	84,975	-	-
129	Papyrus FastQ (BD) Limited. Cr. [\$]	Accessories	160,900	160,900	-	-
130	Parkway Packaging & Printing Ltd. Cr. [\$]	Accessories	169,300	169,300	-	-
131	Plastic Concern (Pvt) - [\$] - Cr.	Accessories	1,517,966	1,517,966	-	-
132	Plummy Fashions Limited - [\$] - Cr.	Accessories	2,320,056	2,320,056	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
133	Prime Textile Spinning Mills Ltd. - [\$] - Cr.	Accessories	19,386,490	19,386,490	-	-
134	PROSPEROUS GLORY ASIA LIMITED - [\$] - Cr.	Yarn	5,824,423	5,824,423	-	-
135	Quenby Transfer (India) PVT. Ltd. Cr. [\$]	Accessories	6,024,419	6,024,419	-	-
136	R.K.Fashion Ltd.	Accessories	1,597,350	1,597,350	-	-
137	R.M.T Textile Mills Ltd. - [\$] - Cr.	Accessories	17,311,536	17,311,536	-	-
138	R.R International. Cr. [\$]	Yarn	263,304	263,304	-	-
139	RABEYA KNIT FASHION	Accessories	333,094	333,094	-	-
140	Red Box Hong Kong Ltd. Cr. [\$]	Accessories	14,003,502	14,003,502	-	-
141	Red Rose Accessories [\$] - Cr.	Accessories	334,394	334,394	-	-
142	RM Interlinning Ltd. Cr. [\$]	Accessories	895,488	895,488	-	-
143	Root Source - Cr [\$]	Accessories	598,688	598,688	-	-
144	Rotex Bangladesh Ltd. Cr. [\$]	Accessories	68,688	68,688	-	-
145	R-Pac Bangladesh Packaging Co. Ltd. - [\$] - Cr.	Accessories	7,865,556	7,865,556	-	-
146	R-Tex Trims & Fabs International - [\$] - Cr.	Accessories	241,680	241,680	-	-
147	S & Brothers Flat Knit Industry - [\$] - Cr.	Accessories	377,688	377,688	-	-
148	S & A Trims and Tags - Cr. [\$]	Accessories	115,396	115,396	-	-
149	S.B Knit Composite - [\$] -Cr.	Accessories	1,071,112	1,071,112	-	-
150	S.K.KNIT COMPOSITE	Accessories	626,689	626,689	-	-
151	SAATBIK TEX - [\$] - Cr.	Accessories	881,920	881,920	-	-
152	Sami Printing Limited - Cr.	Accessories	67,626	67,626	-	-
153	Samuda Chemical Complex Ltd. [\$]- Cr	Accessories	680,000	680,000	-	-
154	Sans Packaging and Accessories Industries Ltd. Cr. [\$]	DNC	1,624,323	1,624,323	-	-
155	SCANDEX TEXTILE INDUSTRIES LTD. - [\$] - Cr.	Accessories	1,542,656	1,542,656	-	-
156	Shah Sharif 's Resources Ltd. - [\$] - Cr.	Accessories	867,000	867,000	-	-
157	Sharuk Enterprise - [\$] - Cr.	DNC	1,015,997	1,015,997	-	-
158	Sheikh Brother's Knitwear - Cr	Accessories	828,525	828,525	-	-
159	Shinest Button. Cr. [\$]	Accessories	74,408	74,408	-	-
160	Siam Computerized Elastic Inds. Ltd. - [\$] - Cr.	Accessories	10,110,861	10,110,861	-	-
161	SIF Textile Industries Ltd. - [\$] - Cr.	Accessories	14,952,001	14,952,001	-	-
162	Silver Composite Textile Mills Ltd. Cr. [\$]	Accessories	6,215,840	6,215,840	-	-
163	Smart Narrow Fabrics. Cr. [\$]	Yarn	3,132,635	3,132,635	-	-
164	SML Packaging Solutions BD Ltd-	Accessories	523,988	523,988	-	-
165	Sonali Fabrics & Textile Mills	Accessories	312,025	312,025	-	-
166	South China Bleaching & Dyeing	Accessories	261,484	261,484	-	-
167	Sportking India Ltd. - [\$] - Cr.	Accessories	6,392,690	6,392,690	-	-
168	STL ACCESSORIES LTD	Yarn	1,495,872	1,495,872	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
169	T & S BUTTONS BANGLADESH LTD. Cr. [\$]	Accessories	93,500	93,500	-	-
170	TAM PLASTIK Ve KALIP SAN. TIC. LTD. STI. [\$] - Cr.	Accessories	1,225,869	1,225,869	-	-
171	Team Star Asia. [\$] Cr.	Accessories	1,636,939	1,636,939	-	-
172	Tex-R Accessories Int'l - [\$] - Cr.	Accessories	403,032	403,032	-	-
173	Textile Auxilaries - Cr. [\$]	Accessories	918,000	918,000	-	-
174	TEXTOWN LIMITED - [\$] - Cr.	DNC	18,093,791	18,093,791	-	-
175	TM Chemicals Ltd. [\$] -Cr.	Accessories	3,313,906	3,313,906	-	-
176	Trade Asia International Pte Ltd.[\$]-Cr.	DNC	7,492,080	7,492,080	-	-
177	TRIMS INTERNATIONAL (BD) LTD. [\$] - Cr.	DNC	100,297	100,297	-	-
178	Trims Maker Bangladesh [\$] - Cr.	Accessories	590,654	590,654	-	-
179	Trims World - Cr [\$]	Accessories	703,230	703,230	-	-
180	Trims Zone International - [\$] - Cr.	Accessories	187,068	187,068	-	-
181	TUBINGEN CHEMICALS (BD) LTD. Cr. [\$]	Accessories	3,347,700	3,347,700	-	-
182	Uniglory Packaging Industries Ltd. Cr. [\$]	DNC	796,213	796,213	-	-
183	Uniglory Paper & Packing Ltd. Cr. [\$]	Accessories	2,053,935	2,053,935	-	-
184	United Nine Bangladesh Ltd. Cr. [\$]	Accessories	468,043	468,043	-	-
185	UNITEX COMPOSITE MILLS LTD. -[\$] - Cr.	Accessories	1,645,044	1,645,044	-	-
186	Unitex Spinning Ltd. - [\$] - Cr.	Yarn	9,036,237	9,036,237	-	-
187	Viyellatex Spinning Mills Ltd. [\$] - Cr.	Yarn	35,215,379	35,215,379	-	-
188	Ware House Accessories (BD). [\$] Cr.	Yarn	84,176	84,176	-	-
189	Well Accessories Ltd - Cr [\$]	Accessories	223,798	223,798	-	-
190	Weixing Industrial Bangladesh Co. Ltd. [\$]- Cr.	Accessories	1,402,935	1,402,935	-	-
191	Winsome Textile Industries Limited - Cr.	Accessories	17,058,126	17,058,126	-	-
192	Xinchang Fuwei Trading Co. Ltd. [\$] - Cr.	Yarn	11,255,222	11,255,222	-	-
193	Yester Accessories Company Ltd- Cr [\$]	Spare Parts	830,760	830,760	-	-
194	YKK Bangladesh Pte Ltd. - [\$] - Cr.	Accessories	929,113	929,113	-	-
195	Yokohama Labels & Printing (Bd) Ltd. - [\$]-Cr.	Accessories	122,282	122,282	-	-
196	Young Associates - [\$] - Cr.	Accessories	1,464,719	1,464,719	-	-
197	Yunusco T&A(BD) Limited (Unit- 2). Cr. [\$]	Accessories	248,456	248,456	-	-
198	ZDD Industries Limited. Cr. [\$]	Accessories	769,420	769,420	-	-
199	Zenith Enterprise - [\$] - Cr.	Accessories	2,169,184	2,169,184	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
200	ZSCHIMMER AND SCHWARZ MOHSDORF GMBH AND CO. Cr. [\$]	Accessories	9,119,277	9,119,277	-	-
201	ZUBAIR INDUSTRIES LIMITED - [\$] - Cr.	DNC	633,595	633,595	-	-
202	The Lycra Company Singapore PTE. Ltd. [\$] - Cr.	Yarn	38,679,585	38,679,585	-	-
203	ARK Garments Accessories. Cr. [\$]	Accessories	5,040,000	5,040,000	-	-
204	Ace Trend Ltd. (H.K) - [\$] - Cr.	Accessories	2,628,103	2,628,103	-	-
205	JIASHAN ZHANWANG GARMENT ACCESSORIES - [\$] - Cr.	Accessories	3,087,824	3,087,824	-	-
206	Huafu Macao Commercial Ltd. - [\$] - Cr	Yarn	6,005,024	6,005,024	-	-
207	Fortunetex Internationa Ltd. - Cr. [\$]	Accessories	2,046,240	2,046,240	-	-
208	INDORAMA INDUSTRIES LTD. - [\$] - Cr.	Yarn	3,160,040	3,160,040	-	-
209	HELISA-ICON INDIA PVT. LTD - [\$] - Cr.	Accessories	1,537,372	1,537,372	-	-
210	FUJIAN CAI-TEXTILE IMP AND EXP CO. - [\$] - Cr.	Accessories	1,435,725	1,435,725	-	-
211	M.S. DYEING, PRINTING AND FINISHING LTD. - [\$] - Cr	Accessories	367,231	367,231	-	-
212	Jun Feng Trading Co. Ltd. [\$] - Cr.	Accessories	474,956	474,956	-	-
213	AMERICAN BILTRITE FAR EAST INC. - [\$] - Cr.	Accessories	528,142	528,142	-	-
214	Stretchline (PVT). Ltd. [\$] - Cr.	Accessories	467,221	467,221	-	-
215	Manan Incorporation Ltd. - [\$] - Cr.	Yarn	5,952,679	5,952,679	-	-
216	Kardnee Industrial Holdings Ltd.- Cr	Accessories	809,940	809,940	-	-
217	Huzhou Xinxi Wuxing Silk. [\$] - Cr.	Accessories	3,267,563	3,267,563	-	-
218	Sun Tek Industries Group Ltd [\$] - Cr	Accessories	2,349,682	2,349,682	-	-
219	CHANGZHOU J-TEX FABRICS CO., LTD. [\$] - Cr.	Accessories	1,481,845	1,481,845	-	-
220	JIANJIA (HONGKONG) GROUP LTD. - [\$] - Cr.	Accessories	956,400	956,400	-	-
221	SUN HING TEXTILES (HONG KONG) LIMITED - [\$] - Cr.	Accessories	1,544,727	1,544,727	-	-
222	TONG XIN TEXTILE INDUSTRIES LIMITED - [\$] -	Yarn	15,727,980	15,727,980	-	-
223	CRYSTAL CORPORATION - [\$] - Cr.	Accessories	634,418	634,418	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
224	SOOCHOW RELIANCE INTERNATIONAL TRADING - [\$] - Cr.	Accessories	532,399	532,399	-	-
225	FUJIAN BAOGANG IMP & EXP TRADING CO.,LTD-[\$]-Cr.	Accessories	500,212	500,212	-	-
226	New Horizon Investment [HK] Ltd. - Cr [\$]	Accessories	3,010,554	3,010,554	-	-
227	BRILLIANT BRA CUP COMPANY LTD. - [\$] - Cr.	Accessories	3,017,910	3,017,910	-	-
228	HUAFON CHONGQING SPANDEX CO., LTD. - [\$] - Cr.	Yarn	3,952,207	3,952,207	-	-
229	Haining Waytai Imp. & Exp. Co. Ltd- Cr	Accessories	1,818,869	1,818,869	-	-
230	Hong Hu Textile Industries Ltd. - [\$] - Cr.	Yarn	5,019,991	5,019,991	-	-
231	J-LONG LTD. HK. [\$] Cr.	Accessories	3,252,930	3,252,930	-	-
232	M. K. ACCESSORIES - [\$] - Cr.	Accessories	651,571	651,571	-	-
233	Huafu HK Company Ltd.-[\$]- Cr.	Yarn	3,937,080	3,937,080	-	-
234	Fariha Spinning Mills Ltd - Cr [\$]	Yarn	2,319,660	2,319,660	-	-
235	Maheen Dizayn Etiket (BD) Ltd. - [\$] - Cr.	Accessories	316,034	316,034	-	-
236	Robintex (BD) Ltd. - [\$] - Cr.	Accessories	854,125	854,125	-	-
237	Zhejiang Guanmu Textile Tecnology Co. Ltd. Cr. [\$]	Accessories	2,628,239	2,628,239	-	-
238	NPP - [\$] - Cr.	Accessories	128,218	128,218	-	-
239	SUNTEX ENTERPRISE CO. - [\$] - Cr.	Accessories	1,992,453	1,992,453	-	-
240	A-TEX International Ltd. [\$] Cr.	Accessories	1,366,861	1,366,861	-	-
241	NICE TRIMS INDUSTRIAL CO LTD. - [\$] - Cr.	Accessories	3,745,924	3,745,924	-	-
242	XINXIANG CHEMICAL FIBRE CO., LTD. -[\$] - Cr.	Yarn	7,371,000	7,371,000	-	-
243	Jaba Textile Mills Ltd. - [\$] - Cr.	Yarn	2,575,514	2,575,514	-	-
244	NINGBO FENGSHENG KNITTING CO. , LTD - [\$] - Cr.	Accessories	3,776,228	3,776,228	-	-
245	ZHEJIANG SHAOXING YONGDA KNITTING & Art of	Accessories	8,080,529	8,080,529	-	-
246	HONGKONG TEXTILES IMPORT AND EXPORT - [\$] - Cr.	Accessories	15,887,469	15,887,469	-	-
247	ARTSAN TEKSTIL TRANSFER KAGITLARI - [\$] - Cr.	Accessories	1,066,509	1,066,509	-	-
248	Kingpro Manufacturing Co. Ltd. [\$] - Cr.	Accessories	31,668	31,668	-	-
249	STAR LIGHT TRADING (CLOTHING ACC.) LTD. - [\$] - Cr.	Accessories	1,452,398	1,452,398	-	-
250	ECOLOT TEXTILE CO., LTD. - [\$] - Cr.	Accessories	6,612,169	6,612,169	-	-
251	Paxar (China) Limited - [\$] - Cr.	Accessories	168,682	168,682	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
252	PANAMA COMPOSITE TEXTILE MILLS LIMITED - [\$] - Cr.	Yarn	19,073,900	19,073,900	-	-
253	PT.Embee Plumbon Tekstil - [\$] - Cr.	Yarn	10,208,675	10,208,675	-	-
254	Shree Gayatri Cottex Engineers Pvt. Ltd. - [\$] -Cr.	Yarn	7,544,406	7,544,406	-	-
255	BAL-CIN TEKSTIL BOYA SAN. VE TIC. - Cr.	Yarn	6,784,664	6,784,664	-	-
256	Maral Overseas Ltd. [\$] - Cr.	Yarn	8,806,546	8,806,546	-	-
257	Perfect Filaments Ltd. Cr. [\$]	Yarn	9,466,450	9,466,450	-	-
Total			1,027,350,053	979,241,055	19,709,810	



Esquire Knit Composite Limited and its subsidiary
Schedule of Financial Asset and Liabilities Held in Foreign Currency
As at 30 June 2021

(Annexure-I)

Sl. No.	Particulars	Amount (USD)	Amount (Euro)	Amount as per Bangladesh Bank rate (Taka)	As per Ledger (Taka)	(Gain)/Loss (Taka)
	<u>Monetary Assets</u>					
1	Accounts Receivable	14,650,354	-	1,248,960,622	1,243,153,717	(5,806,905)
2	FbPAR A/C with DBBL-in USD(783)	130,925	-	11,102,459	11,102,459	-
3	FbPAR A/C with DBBL -in Euro		1,434	144,633	144,724	91
4	FbPAR A/C with DBBL-in USD(63)	87,612	-	7,429,461	7,429,461	-
5	Margin A/C with EBL-in USD	378,593	-	32,104,705	32,104,705	(0)
6	Margin A/C with EBL -in EURO	-	760	76,603	76,603	(0)
7	DBBL FCAD-in Dollar	579,942	-	49,179,088	49,179,088	-
8	DBBL FCAD-in Euro	-	55	5,581	5,581	0
9	DBBL FCAD-in Dollar	4,693,862		398,039,467	398,039,467	(0)
11	EBL FCAD in USD	684	-	58,003	58,087	84
12	UCBL -FACD in USD A/C # 0193	86,822		7,362,473	7,366,814	4,341
13	UCBL -FACD in USD A/C # 0267	664,495		56,349,212	56,349,212	-
		21,273,289	2,249	1,810,812,306	1,805,009,917	(5,802,389)
	<u>Monetary Liabilities</u>					
	DBBL-EDF	2,193,651	-	186,021,590	186,021,590	-
10	EBL-EDF	532,888	-	45,188,869	45,188,869	-
	UCBL-EDF	2,655,233		225,163,785	225,163,785	-
11	IFC loan	14,000,000	-	1,187,200,000	1,187,480,000	(280,000)
12	Accounts Payable	11,777,303	-	998,715,319	998,950,865	(235,546)
		31,159,075	-	2,642,289,563	2,642,805,109	(515,546)
	Total	52,432,364	2,249	4,453,101,869	4,447,815,026	(6,317,935)

Conversion rate at closing rate

Euro	100.86
USD	84.80

30.06.2021 Bangladesh Bank



Esquire Knit Composite Limited and its subsidiary
Summarized Financial Information of L'Esquire Limited
(Paragraph B10 of IFRS-12)

(Annexure-J)

Particulars	Amount in Taka	
	30-Jun-2021	30-Jun-2020
Current Assets	73,339,394	6,109,079
Non-Current Assets	384,587,219	11,348,286
Current Liabilities	40,646,559	3,303,108
Non Current Liabilities	380,877,719	-
Revenue	24,291,420	-
Profit from Operarion	(5,245,518)	(1,055,743)
Profit after Tax	(4,961,922)	(1,055,743)
Other Comprehensive Income	-	-
Total Comprehensive Income	(4,961,922)	(1,055,743)

ESQUIRE KNIT COMPOSITE LIMITED
AUDITED FINANCIAL STATEMENTS
As at and for the year ended 30 June 2021

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**Independent Auditor's Report
To the Shareholders' of Esquire Knit Composite Limited**

Report on the Audit of the Financial Statements

Opinion

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

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

Basis for Opinion

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

Key Audit Matters

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



1. Revenue	
Risk	Our response to the risk
<p>The company reported total revenue of BDT 7,905,836,002 as at 30 June 2021.</p> <p>Revenue increased by BDT. 2,905,317,377 which shows 58.10% higher revenue compared to last year. The company is 100% export oriented, which includes deemed export. In addition, revenue is measured including cash incentives upon receipt of Proceed Realization Certificate (PRC) from the bank. Revenue recognition therefore is a material and judgmental issue. We focus on the risk of material misstatement in the recognition of revenue, as a result of both fraud and error, because revenue is material and is an important determinant of the company's profitability, which has a consequent impact on its share price performance.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> • Calculation of each revenue as per VAT Return and L/C documents on a sample basis; • segregation of duties in invoice creation and modification; and • Timing of revenue recognition. <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> • Obtaining supporting documentation for sales transactions recorded at the year-end date to determine whether revenue was recognized in the current period; • Critically assessing manual journals posted to revenue to identify unusual or irregular items; and <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p>
[See note 24.00 to the financial statements]	

2. Accounts Receivables	
Risk	Our response to the risk
<p>The company has BDT. 1,236,543,153 of trade receivables as at 30 June 2021.</p> <p>The company had 100% foreign buyers; therefore, the accounts receivable balance confirmation is a material issue.</p>	<p>For accounts receivables our key audit procedures included the following:</p> <ul style="list-style-type: none"> • We sent accounts receivable balance confirmations to the customers on a sample basis; • We analyzed the aging of trade receivables; and • We obtained a list of total outstanding receivables and assessed the recoverability of these through inquiry with management and by obtaining sufficient corroborative evidence to support the conclusions.
[See note 8.00 to the financial statements]	



3. Capital work in progress	
Risk	Our response to the risk
<p>The Company's assets held under capital work in progress as on the closing date are amounted to BDT. 1,671,580,884, equivalent to 20% of total Non-Current assets. Due to the high volume of transactions, utilization of IPO proceeds, terms and valuation of these assets, it was considered significant to our audit.</p>	<p>Our audit procedures to address the risk of material misstatement relating to capital work in progress includes obtaining an understanding of the internal control over capital work in progress, assessing the risks of material misstatement. Our audit procedures to address the risk of material misstatement relating to Capital work in progress to the financial statements included:</p> <ul style="list-style-type: none"> • Obtaining and assessing the movement of the capital work in progress; • Verifying the records to ensure that the assets under construction or pending installation and not yet ready for intended use are classified as work-in-progress; • Verifying the supporting documents with reference to the underlying contractor bills, work orders, certification of work performed by expert personnel, comparison of the progress and the costs incurred up-to-date with the budgets, policy and plan; • Reconciling the movement of capital work in progress from opening to closing, specifically verifying additions during the year and transferred to Property, Plant and Equipment during the year; • Verifying the dates on which the assets are moved from the capital work-in-progress account to the fixed assets so that the depreciation on fixed assets may be computed correctly, and; • Site visit and physical observations of the work on-going for capital work in progress.
<p>[See note 5.00 to the financial statements]</p>	

4. Existence and Valuation of Inventories	
Risk	Our response to the risk
<p>The company had inventory of BDT. 3,016,056,178 at 30th June 2021, held in Factory.</p> <p>The inventories include Yarn, Dyes, Chemical, Finishing Materials, Work-in-process, and Finished goods. Due to country wide lockdown at the year end, stock taking procedures could not be performed; therefore, we had to perform alternative audit</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of warehouses. • comparing the net realizable value, obtained



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<p>procedures to confirm the inventory balance. Hence existence of inventories had been considered as key audit matter.</p> <p>Inventory value is measured at the lower of cost and net realizable value. As a result, the Management applies measurement such as absorption of several costs in determining the appropriate values for work in progress.</p>	<p>through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories; and</p> <p>Performing surprise stock counting and obtaining stock confirmations from factory to check the existence and reconciling the count results to the inventory listings to test the completeness of data;</p>
<p>[See note 7.00 to the financial statements]</p>	

<p>5. Related party transaction</p>	
<p>The Company has related party transactions as described in notes to the financial statements.</p>	<p>Our audit procedures amongst others included the following:</p> <ul style="list-style-type: none"> • Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transactions. • Evaluated the transactions among the related parties and tested material accounts balances. • Evaluated the disclosures in the financial statements in compliance with IAS 24.
<p>[See note 32.00 to the financial statements]</p>	

Reporting on Other Information

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

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

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

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

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



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



Mahfel Huq & Co.

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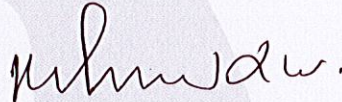
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Report on other Legal and Regulatory Requirements

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

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


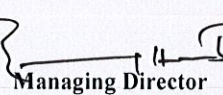

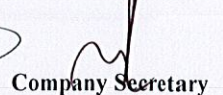
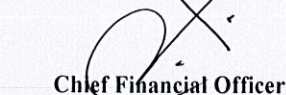
Dhaka, 30 October 2021


Md. Abdus Satter Sarkar, FCA
ICAB Enrollment No. 1522
For and behalf of
Mahfel Huq & Co., Chartered Accountants
Firm Registration No. P-46323
DVC: N/A

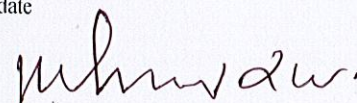
Esquire Knit Composite Limited
Statement of Financial Position
As at 30 June 2021

Particulars	Notes	Amount in Taka	
		30-Jun-2021	30-Jun-2020
Assets			
Non-Current Assets		8,176,938,032	5,538,701,226
Property, plant and equipment	4	6,315,582,148	4,675,599,621
Capital work-in-progress	5	1,671,580,884	715,326,604
Investment in shares	6	189,775,000	147,775,000
Current Assets		6,319,365,280	6,429,251,222
Inventories	7	3,391,141,816	3,099,843,476
Accounts receivables	8	1,236,543,153	470,602,348
Other receivables	9	3,818,089	13,504,400
Advance, deposit and prepayments	10	912,214,697	858,868,308
Investment	11	98,507,093	260,034,065
Cash and cash equivalents	12	677,140,433	1,726,398,625
TOTAL ASSETS		14,496,303,312	11,967,952,448
EQUITY & LIABILITIES			
Shareholders' Equity		8,662,233,922	6,827,436,987
Share capital	13	1,348,958,330	1,348,958,330
Share Premium Account	14	1,086,653,150	1,104,070,338
Revaluation surplus	15	3,739,289,135	1,986,590,489
Retained earnings	16	2,487,333,307	2,387,817,831
Non Current Liabilities		2,420,840,643	2,480,390,347
Deferred Tax liabilities	17	272,861,923	191,187,753
Long term loan net of current maturity	18	2,144,471,932	2,275,685,650
Finance lease obligation net of current maturity	19	3,506,788	13,516,944
Current Liabilities		3,413,228,747	2,660,125,114
Short term loan	20	1,479,436,051	984,070,652
Current portion of long term loan	18	638,302,027	465,013,712
Current portion of finance lease obligation	19	8,461,764	28,370,223
Unclaimed Dividend	21	4,176,706	2,305,611
Accounts payable	22	998,950,865	866,491,799
Liabilities for expenses	23	283,901,333	313,873,117
TOTAL EQUITY & LIABILITIES		14,496,303,312	11,967,952,448
Net Asset Value (NAV) per share with revaluation reserve		64.21	50.61
Net Asset Value (NAV) per share without revaluation reserve		36.48	35.88

The annexed notes form an integral part of these financial statements

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Signed as per our annexed report of even date



Md. Abdus Satter Sarkar, FCA
ICAB Enrollment No. 1522
For and behalf of
Mahfel Huq & Co., Chartered Accountants
Firm Registration No. P-46323
DVC: N/A

Dhaka, 30 October 2021



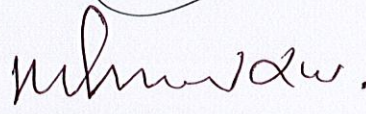
Esquire Knit Composite Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		30-Jun-2021	30-Jun-2020
Revenue	24	7,905,836,002	5,000,518,624
Less: Cost of Goods Sold	25	6,489,644,461	3,905,145,664
Gross profit		1,416,191,541	1,095,372,960
Less: Operating expenses	26	812,467,478	536,456,752
Gross operating profit		603,724,063	558,916,208
Less: Financial expenses	27	265,977,109	274,661,889
Net operating profit		337,746,954	284,254,319
Add: Non-Operating income	28	29,670,793	55,885,930
Profit before WPPF & WF		367,417,747	340,140,249
Less: Provision for contribution to WPPF & WF	23.01	2,060,747	17,007,012
Profit before tax		365,357,000	323,133,237
Less: Income tax expenses		63,497,774	57,129,934
Current Tax	23.02	54,852,714	30,664,224
Deferred Tax	17.02	8,645,060	26,465,710
Profit after tax		301,859,226	266,003,303
Earnings Per Share (EPS) - Basic	29.01	2.24	1.97
Other comprehensive income for the year, net of tax (Land Revaluation)		1,752,698,646	-
Total comprehensive income for the year, net of tax		2,054,557,872	266,003,303

The annexed notes form an integral part of these financial statements

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Signed as per our annexed report of even date



Md. Abdus Satter Sarkar, FCA
 ICAB Enrollment No. 1522
 For and behalf of
 Mahfel Huq & Co., Chartered Accountants
 Firm Registration No. P-46323
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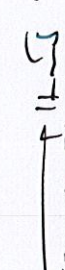
Dhaka, 30 October 2021




Esquire Knit Composite Limited
Statement of Changes in Equity
For the year ended 30 June 2021


Particulars	Amount in Taka				
	Share Capital	Share premium	Revaluation Surplus	Retained Earnings	Total Equity
Balance at 01 July 2020	1,348,958,330	1,086,653,150	1,986,590,489	2,387,817,831	6,810,019,799
Land Revaluation	-	-	1,752,698,646	-	1,752,698,646
Net profit for the year	-	-	-	301,859,226	301,859,226
Dividend paid	-	-	-	(202,343,750)	(202,343,750)
Balance at 30 June 2021	1,348,958,330	1,086,653,150	3,739,289,135	2,487,333,307	8,662,233,922
Balance at 01 July 2019	1,348,958,330	1,104,070,338	1,986,590,489	2,324,158,278	6,763,777,434
Net profit for the year	-	-	-	266,003,303	266,003,303
Dividend paid	-	-	-	(202,343,750)	(202,343,750)
Balance at 30 June 2020	1,348,958,330	1,104,070,338	1,986,590,489	2,387,817,831	6,827,436,987


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

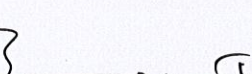


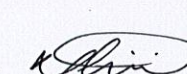
Dhaka, 30 October 2021


Esquire Knit Composite Limited
Statement of Cash Flows
For the year ended 30 June 2021


Particulars	Notes	Amount in Taka	
		30-Jun-2021	30-Jun-2020
A. Cash flows from operating activities			
Cash receipts from customers		7,139,895,198	5,064,871,405
Cash receipt from other income		39,357,104	44,253,401
Payment to suppliers		(3,919,884,226)	(2,486,634,878)
Payment to others		(3,175,433,845)	(2,096,309,509)
Interest paid		(209,675,794)	(198,982,939)
Income tax paid		(47,324,826)	(36,767,770)
Net cash flow from operating activities		(173,066,389)	290,429,710
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(55,683,495)	(420,846,019)
Investment in capital work in progress		(956,254,280)	(24,389,228)
Advance paid to Valuka project		(265,739,053)	(115,512,474)
Advance paid for BGMEA Flat		-	-
Investment in shares		(42,000,000)	-
Investment in FDR		161,526,973	(170,736,921)
Net cash used in investing activities		(1,158,149,856)	(731,484,644)
C. Cash flows from financing activities			
Proceeds from share issue		-	-
Share premium received		(17,417,188)	-
Dividend paid		(202,343,750)	(202,343,750)
Receipt of Long Term Loan		12,155,981	1,417,284,395
Receipt/(Repayment) of Short Term Loan		495,365,398	85,072,590
Net cash flow from/(used in) financing activities		287,760,442	1,300,013,236
D. Net cash surplus during the year (A+B+C)		(1,043,455,803)	858,958,303
E. Cash and bank balances at beginning of the year		1,726,398,625	868,495,847
Effect of movements in exchange rates on cash held			(1,055,526)
F. Cash and bank balances at the end of the year		682,942,822	1,726,398,623
Cash and bank balances			
Cash in hand		19,472,887	2,590,007
Cash at bank		657,667,546	1,723,808,618
Total		677,140,433	1,726,398,625
Net Operating Cash Flow Per Share (NOCFPS)	29	(1.30)	2.13


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer

Dhaka, 30 October 2021



Esquire Knit Composite Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

1.00 Incorporation and Business Activities

Reporting entity

Esquire Knit Composite Limited (EKCL) (herein after referred to as EKCL or the Company) was incorporated [C-39663(1631)/2000] as a Private Limited Company on 16 February 2000 under the Companies Act 1994 and the company commenced commercial operation in 2001. The company has its registered office at 21 Shaheed Tajuddin Ahmed Sarani, (old: 30, Tejgaon I/A) Dhaka and its Factory is located at 22/58, Kanchpur, Sonargaon, Narayanganj.

The company was converted into a public limited company on 22 January 2015.

Nature of business

Esquire Knit Composite Limited is a 100% export oriented Company. It produces different types of Knit garments through its six units namely, knitting units, fabric dyeing unit, printing, embroidery, industrial laundry and garments units and sells the same to foreign buyers including C&A buying KG, Best seller, Mascot, Tchibo, Esprit, Tee Jays, Celio, Next, etc.

2.00 Basis of Preparation of Financial Statements

2.01 Statement of compliance

The financial statements have been prepared in compliance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.02 Other regulatory compliance

In addition to the above, EKCL is also required to comply and has complied with the following laws and regulations:

- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax and Supplementary Duty Act 2012;
- The Value Added Tax Rules, 2016;
- The Bangladesh Labor (Amendment) Act 2013;
- Customs Act 1969;
- Sale of Goods Act 1930;
- Negotiable Instrument Act 1881; and
- The Securities and Exchange Ordinance, 1969;
- The Securities and Exchange Rules, 1987; and
- Other applicable rules and regulations.

2.03 Basis of measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs).



Esquire Knit Composite Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

2.04 Components of financial statements

The financial statements of the Company consist of the following components:

- Statement of Financial Position;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows; and
- Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Informations.

2.05 Use of estimates and judgments

The preparation of the financial statements of the Company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.06 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (Tk/BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.07 Reporting period

These financial statements of the company cover a period of twelve months from 01 July 2020 to 30 June 2021.

3.00 Significant Accounting Policies

3.01 Property, plant and equipment (PPE)

3.1.1 Recognition and measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with International Accounting Standard IAS-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

3.1.2 Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred.



Esquire Knit Composite Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

3.1.3 Depreciation

Depreciation is charged on property (except land), plant and equipment using 'straight line method' over the estimated useful life of each item of property, plant and equipment. Depreciation on addition to property, plant and equipment is charged from the date when the asset is put into use for commercial operation. Knit Composite Limited, considering the useful lives, decided to charge depreciation at 15% p.a. No depreciation is charged on the assets from the month in which such assets are disposed. The rates of depreciation varies from 5% to 13% p.a. based on useful lives and nature of the assets. Rates of depreciation are:

<u>Particulars</u>	<u>Rate</u>
Building	5.00% p.a.
Plant and Machinery	7.00% p.a.
Furniture and Fixtures	10.00% p.a.
Office Equipment	10.00% p.a.
Motor Vehicle	13.00% p.a.
Software & IT	10.00% p.a.

3.02 Inventories

3.2.1 Nature of inventories

Inventories consist of yarn, dyes, chemical, packing materials, accessories, sewing thread, printing & embroidery materials, stores and spare parts, etc.

3.2.2 Valuation of inventory

Inventories are valued in accordance with IAS- 2: Inventories i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of the sale. When the inventories are used, the carrying amount of those inventories are recognized as expenses in the period in which the related revenue is recognized.

3.03 Advance, deposit and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.04 Cash and cash equivalents

Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the company without any restriction.



Esquire Knit Composite Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

3.05 Accounts receivable and other receivables

Accounts receivables are carried at original invoice amount. EKCL is a 100% export oriented company and all the sales/exports are done through L/C by banks. Receivables are considered as good and realizable. Other receivable represents accrued interest on FDR.

3.06 Accounts payable and other payables

These liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.07 Loans and borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

3.08 Income tax expense

Income tax expenses comprise current tax and deferred tax. Income taxes are recognized in statement of profit or loss and other comprehensive income except to the extent that relates to items recognized directly in equity or in other comprehensive income.

3.8.1 Current Tax

Taxation is provided in accordance with fiscal regulations applicable. The company taxation is under final settlement of tax liability under section 82C of the Income Tax Ordinance 1984 except other income. Income tax has been deducted at source under section 53BB of the Income Tax Ordinance 1984 on export from 1 July 2020 to June 30, 2021.

3.8.2 Deferred Tax

Deferred tax has been recognized in accordance with the provision of IAS 12: Income Taxes, based on the deductible or taxable temporary difference between the carrying amount of assets / liabilities and its tax base. Deferred tax asset or liability is the amount of income tax recoverable or payable in the future periods recognized in the current period. Deferred tax asset or liability does not create a legal recoverability or liability from or to tax authority. Related deferred tax income / expense is recognized in the statement of profit or loss and other comprehensive income. Deferred tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilised. Deferred tax assets are reviewed at each date of statement of financial position and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.



Esquire Knit Composite Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

3.09 Revenue recognition

i. Export Revenue

In accordance with the provisions of the IFRS-15 "Revenue from Contracts with Customers"; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the period. Revenue from contracts with customers is recognized in the statement of Profit or Loss and Other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue from export is recognized at ex-factory date.

Revenue from the sale of goods is recognized when all the following conditions are satisfied:

- The company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- The company retains neither continuing managerial involvement to the degree usually associated with
- The amount of revenue can be measured reliably;
- It is probable that the economic benefits associated with the transaction will flow to the company; and
- The cost incurred or to be incurred in respect of the transaction can be measured reliably.

ii. Cash Incentive

Cash incentive income is recognized when Proceed Relialization Certificate (PRC) received from the bank against realization of cash incentive.

3.10 Financial expenses

Financial expenses comprise interest expense on long term loan, short term loan, finance lease and other borrowings, bank commission and charges etc. All such costs are recognized in the statement of profit or loss and other Comprehensive Income except those are capitalized in accordance with IAS 23.

3.11 Statement of Cash flows

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

3.12 Foreign currency transactions

The financial statements are presented in Bangladeshi taka (Tk./BDT), which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladeshi taka at the closing rate. Exchange gain or loss is recognised in Statement of Profit or Loss and Other Comprehensive Income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

3.13 Leases

Leases in terms of which the company assumes substantially all the risks and rewards incidental to ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value or the present value of the minimum lease payments. The interest rate implicit in the lease has been used to calculate the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

Esquire Knit Composite Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

3.14 Earnings Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) Earnings Per Share (EPS) for its ordinary shares. Basic EPS is calculated dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding and for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.15 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3.16 Provision

A provision is recognized on the date of financial position if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.17 Employee Benefit

i. Workers' profit participation fund and welfare fund

This represent 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labour (Amendment) Act 2013 (Bangladesh Labour Law, 2006) and is payable to workers as defined in the said law.

ii. Gratuity

Regular confirmed employee of the company who have completed minimum 5 (five) years of continuous service from the date of joining are eligible to gratuity payment at the time of separation of employment with the company

3.18 Interest Income

Interest income is accrued at the applicable interest rate on bank deposits in the period in which it is incurred.

3.19 Finance costs

Finance costs comprise interest expenses on bank loan and other borrowings and are recognised as expenses in the period in which they are incurred using applicable interest rate.

Esquire Knit Composite Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

3.20 Revaluation surplus

This represents the difference between book value and revalued amount of land and land development. As per IAS 16: Property, Plant and Equipment, revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land was determined from market-based evidence by an appraisal as on July 20, 2020 by Masih Muhith Haque & Co. which is a professionally qualified valuer.

3.21 Impairment

(a) Financial assets

Accounts receivable and other receivable are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, etc.

(b) Non-financial assets

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease.

3.22 Comparative information

Comparative information has been disclosed in respect of year 2018-19 for all numerical information of the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements. Last year figures have been rearranged where considered necessary to conform to current years presentation.



Esquire Knit Composite Limited

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2021

3.23 Compliance with Financial Reporting Standards as applicable in Bangladesh:

IASs	Title	Remarks
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
32	Financial Instruments: Presentation	Complied
33	Earnings per Share (EPS)	Complied
34	Interim Financial Reporting	Complied
36	Impairment of Assets	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
38	Intangible Assets	Complied

IFRS	Title	Remarks
7	Financial Instruments: Disclosures	Complied
9	Financial Instruments	Complied
12	Disclosure of Interests in Other Entities	Complied
13	Fair Value Measurement	Complied
15	Revenue from Contracts with Customer	Complied
16	Leases	Complied

3.24 General

- Figures have been rounded off to the nearest Taka.
- Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.



	Amount in Taka	
	30-Jun-2021	30-Jun-2020
4.00 Property, plant and equipment		
(A) Cost/ Revaluation		
i) Freehold assets		
Opening balance	6,837,515,173	6,416,669,154
Add: Addition during the year	1,881,411,252	420,846,019
	<u>8,718,926,424</u>	<u>6,837,515,173</u>
ii) Leasehold assets		
Opening balance	99,420,368	99,420,368
Add: Addition during the year	-	-
	<u>99,420,368</u>	<u>99,420,368</u>
Total (A)	<u>8,818,346,792</u>	<u>6,936,935,541</u>
(B) Accumulated depreciation		
i) Freehold assets		
Opening balance	2,214,040,447	1,993,885,990
Add: Charged during the year	229,001,178	220,154,457
	<u>2,443,041,626</u>	<u>2,214,040,447</u>
ii) Leasehold assets		
Opening balance	47,295,472	34,867,926
Add: Charged during the year	12,427,546	12,427,546
	<u>59,723,018</u>	<u>47,295,472</u>
Total (B)	<u>2,502,764,644</u>	<u>2,261,335,919</u>
(C) Written Down Value (A-B)	<u>6,315,582,148</u>	<u>4,675,599,621</u>

A schedule of property, plant and equipment is given in **Annexure-A**.

5.00 Capital work-in-progress

Opening balance	715,326,604	690,937,377
Add: Addition during the year	1,006,238,634	225,606,345
	<u>1,721,565,238</u>	<u>916,543,721</u>
Less: Transferred to Property, Plant & Equipment	49,984,354	201,217,117
	<u>1,671,580,884</u>	<u>715,326,604</u>

5.01 Addition during the year

BSCIC-Doom project	-	-
Advance for construction - Valuka project	-	-
Valuka Project	1,003,695,748	206,987,526
Machineries in work in process-Unit-7	-	600,000
Machineries in work in process	-	18,018,819
Building materials in transit	2,542,886	-
Warehouse- Kunchpur	-	-
	<u>1,006,238,634</u>	<u>225,606,345</u>

A schedule of capital work in progress addition during the year is given in **Annexure-B**.

6.00 Investment in shares

Esquire Accessories Limited	10,275,000	10,275,000
L' Esquire Ltd	42,000,000	-
Esquire Electronics Limited	37,500,000	37,500,000
Investment in ICL Unit Fund	100,000,000	100,000,000
	<u>189,775,000</u>	<u>147,775,000</u>



		Amount in Taka	
		30-Jun-2021	30-Jun-2020
7.00 Inventories			
		Quantity	Quantity
		30.06.2021	30.06.2020
		Taka	Taka
Yarn (kg)		2,304,588	2,649,002
Dyes (kg)		215,529	210,191
Chemical (kg)		1,316,954	1,418,353
Finishing Materials	7.01	-	-
Materials in transit	7.02	-	-
Spare parts and consumable items	7.03	-	-
Work in process	7.04	-	-
Finished goods (pcs.)	7.05	1,267,708	1,021,663
		3,391,141,816	3,099,843,476

A schedule of inventories is given in Annexure-C.

7.01 Finishing Materials

Packing materials	402,155,744	307,681,222
Accessories	238,053,367	319,207,604
Sewing Thread	97,243,478	65,892,910
Printing & Embroidery materials	2,725,693	27,023,920
	740,178,282	719,805,656

A schedule of finishing materials is given in Annexure-C.

7.02 Materials in transit

	Quantity			
	30.06.2021	30.06.2020		
Yarn (kg)	17,636	11,679	46,750,272	36,423,974
Dyes (kg)	13,256	8,779	21,671,763	5,014,245
Chemical (kg)	18,272	12,181	23,908,132	4,201,668
Machine	-	-	13,714,896	36,301,748
Finishing Materials	-	-	10,446,115	8,159,222
Spare Parts	-	-	13,381,380	3,347,727
			129,872,558	93,448,584

7.03 Spare parts and consumable items

Spareparts & Consumable items	245,213,080	159,905,869
	245,213,080	159,905,869

A schedule of spare parts and consumable items is given in Annexure-D.

7.04 Work in Process

	Quantity			
	30.06.2021	30.06.2020		
Knitting (kg)	89,549	77,869	23,709,465	23,474,718
Finished Fabric (kg)	1,101,933	1,296,392	565,861,073	437,679,725
Cutting (Pcs)	3,892,789	3,395,162	101,423,962	119,322,308
Embroidery (Pcs)	4,336	3,770	1,302,084	1,531,864
Printing (Pcs)	7,546	6,798	2,651,908	3,083,613
Sewing (Pcs)	1,096,381	1,038,240	96,517,755	94,625,250
			791,466,248	679,717,479

A schedule of work in process is given in Annexure-E.

7.05 Finished Goods (pcs.)

	Quantity			
	30.06.2021	30.06.2020		
Opening	1,021,663	979,950	196,992,470	146,992,471
Add: Production during the year	39,025,299	18,126,428	6,536,380,483	5,715,106,439
	40,046,962	19,106,378	6,733,372,953	5,862,098,910
Less: Delivered during the year	38,779,254	18,084,715	6,459,326,582	5,665,106,439
	1,267,708	1,021,663	274,046,370	196,992,470



	Amount in Taka	
	30-Jun-2021	30-Jun-2020
8.00 Accounts receivables	<u>1,236,543,153</u>	<u>470,602,348</u>

A schedule of account receivable is given in Annexure-F.

Disclosure as per Schedule XI, Part I, Para (F) of the Companies Act 1994:

I. Debt considered good in respect of which the company is fully secured

The debtors occurred in the ordinary course of business are considered good and secured against confirmed L/C.

II. Debt considered good for which the company hold no security other than the debtors' personal security

There is no such debt in this respect as on 30 June 2021.

III. Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June 2021, because of the fact that sales/export are being made on 100% confirmed L/C basis with fixed maturity dates.

IV. Debt due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2021.

V. Debt due by Common Management

There are no amount due from sister company under common management as on 30 June 2021.

VI. The maximum amount due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2021.

Aging of accounts receivable

The aging of gross trade receivables as at the statement of financial position date was:

Past due 0-90 days	1,236,543,153	470,602,348
Past due 91-180 days	-	-
Past due 181 -365 days	-	-
Past due more than 365 days	-	-
	<u>1,236,543,153</u>	<u>470,602,348</u>

9.00 Other receivables

Cash incentive	3,372,700	12,480,200
Accrued interest on FDR	445,389	1,024,200
	<u>3,818,089</u>	<u>13,504,400</u>

10.00 Advance, deposit and prepayments

Advance	10.01	836,620,631	794,679,821
Deposit	10.02	66,441,233	54,682,360
Prepayments	10.03	9,152,833	9,506,127
		<u>912,214,697</u>	<u>858,868,308</u>

10.01 Advance

Advance against Land	-	2,500,000	
Advance to creditors	476,304,571	631,029,047	
Advance against salaries	11,401,705	3,200,941	
Payment to L'esquire for Valuka project	265,739,053	-	
Advance for commercial Flat -BGMEA COMPLEX	-	53,806,000	
Advance Income Tax	10.1.1	83,175,302	104,143,833
		<u>836,620,631</u>	<u>794,679,821</u>

A schedule of advance given to creditors is given in Annexure-G.

10.1.1 Advance Income Tax

Opening balance	10.1.1.1	30.06.2021	30.06.2020
Add: Addition during the year		104,143,833	67,376,063
		47,324,826	36,767,770
		151,468,659	104,143,833
Less: Adjustment for assessment year-2018-19		38,510,645	-
Less: Adjustment for assessment year-2019-20		29,782,712	-
		<u>83,175,302</u>	<u>104,143,833</u>



		Amount in Taka	
		30-Jun-2021	30-Jun-2020
10.1.1.1	Advance Income Tax addition		
	Advance Income Tax on Car	2,582,500	1,470,500
	Advance Income Tax on FDR Interest	3,939,214	5,464,873
	TDS on Import Stage	2,964,804	2,387,804
	TDS on Export Proceeds	37,838,308	27,444,594
		47,324,826	36,767,770
10.02	Deposit		
	Guarantee margin & LC margin	2,892,017	2,062,456
10.2.1	Security deposit	12,691,354	12,691,354
10.2.2	FBPAR & margin account	50,857,861	39,928,549
		66,441,233	54,682,360
10.2.1	Security deposit		
	Rural Electrification Board (REB) for electricity	7,295,517	7,295,517
	Security Deposit-BSCIC	1,455,000	1,455,000
	PIL Bangladesh Ltd	400,000	400,000
	Mobile phone	60,000	60,000
	Lease rental	691,260	691,260
	Titas Gas Transmission & Distribution Company Limited for gas	2,789,577	2,789,577
		12,691,354	12,691,354
10.2.2	FBPAR & margin account		
	FBPAR A/C with DBBL -in Dollar (78)	11,102,459	17,687,939
	FBPAR A/C with DBBL -in Dollar (63)	7,429,461	21,126,550
	FBPAR A/C with DBBL -in EURO	144,633	136,804
	Margin A/C with EBL -in Dollar	32,104,705	904,800
	Margin A/C with EBL -in EURO	76,603	72,456
		50,857,861	39,928,549
10.03	Prepayments		
	Insurance premium	9,152,833	9,506,127
10.04	Aging of advance, deposit & prepayment		
	The aging of advance, deposit & prepayment as at the statement of financial position date was as follows:		
	Past due 0-90 days	836,620,631	794,679,821
	Past due 91-180 days	37,838,308	36,767,770
	Past due 181 -365 days	25,064,404	14,729,363
	Past due more than 365 days	12,691,354	12,691,354
		912,214,697	858,868,308
10.05	The details breakup of advance, deposit and prepayment as per requirement of Schedule XI, part I, para (J) of the Companies Act, 1994 stated below:		
	Advance, deposit and prepayments exceeding 6 months	37,755,758	27,420,717
	Advance, deposit and prepayments not exceeding 6 months	37,838,308	36,767,770
	Other advance, deposit and prepayments less provision	66,441,233	54,682,360
	Advance, deposit and prepayments considered good and secured	758,777,693	736,796,521
	Advance, deposit and prepayments due by Other Officers (against Salary)	11,401,705	3,200,941
11.00	Investment		
	Investment in FDR	98,507,093	260,034,065
11.01		98,507,093	260,034,065



Amount in Taka	
30-Jun-2021	30-Jun-2020

11.01 Investment in FDR

Bank Name	A/C No	Principle	Term (Months)	Maturity Date		
Dutch Bangla Bank Limited	506.0001926	2,923,858	12	29.12.2020	3,471,740	3,315,102
	504.0017552	2,793,573	12	28.02.2021	3,310,822	3,161,047
	504.0019071	10,865,251	12	06.07.2020	13,010,638	12,396,987
	504.0019148	21,730,503	12	14.07.2020	26,021,277	24,793,975
	504.0020915	21,228,452	12	10.03.2021	25,312,492	24,118,620
	504.0021052	10,592,585	12	19.03.2021	12,630,440	12,034,721
	504.0008214	10,332,957	12	28.06.2020	12,319,956	11,840,419
	504.0025965	2,051,913	12	15.06.2020	2,429,728	2,340,215
					98,507,093	94,001,085
Uttara Finance and Investment Limited	11724/19	50,000,000	11.5	28.07.2020	-	54,778,014
	11725/19	50,000,000	11.5	28.07.2020	-	54,778,014
	11842/19	30,000,000	11	19.09.2020	-	32,310,905
	11858/19	22,500,000	11	30.09.2020	-	24,166,048
					-	166,032,980
					98,507,093	260,034,065

These FDRs have been liened with Dutch Bangla Bank Limited for maintenance of margin for L/C liabilities and bank guarantees.

12.00 Cash and cash equivalents

Cash in hand	12.01	19,472,887	2,590,007
Cash at bank	12.02	657,667,546	1,723,808,618
		677,140,433	1,726,398,625

12.01 Cash in hand

Head Office	13,405,000	905,000
Factory	6,067,887	1,685,007
	19,472,887	2,590,007

12.02 Cash at bank

Bank Name	Branch	A/C Type	A/C No.		
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163	49,179,088	11,954,248
Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20	5,581	5,298
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.110.0006900	398,039,467	1,187,900,000
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.110.36941	85,467	108,185
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5645	521,803	25,705,564
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5692	423,146	85,808
Eastern Bank Ltd.	Principal	FCAD(\$)	101.305.3310	58,003	75,071
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484	407,987	849,071
BRAC Bank Ltd.		CD	1505203551787001	139,873,894	475,843,305
Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098	2,065	999,755
NCC Bank CD A/C	Baridhara	CD	107.021.000.1597	22,757	23,667
One Bank Ltd.	Agrabad, Ctg.	CD	003.105.0001366	267,284	204,619
Al -Arafa Islami Bank ltd		CD	0141020047786	15,000	-
Bank Asia		CD	62733000256	206,556	-
Dutch Bangla Bank Ltd.		CD	107.110.0031497	1,886,117	2,305,611
Shahajalal Islamic Bank		CD	40331100000679	2,355	-
South Bangla Ariculture		CD	001.011.1005482	14,655	-
United Commercial Bank		CD	781.101.000002124	593,569	-
United Commercial Bank		FCAD	0781184000000267	56,349,212	-
UCBL -FACD in USD A/C			0781181000000193	7,362,473	-
HSBC		CD	001-011576-011	41,415	41,415
Dutch Bangla Bank Ltd.		CD	101.120.0007676	2,290,589	-
One Bank Ltd.		CD	0031020009947	15,758	15,758
Dutch Bangla Bank Ltd.	Local office, Dilkusha	FC (USD)		-	17,687,939
One Bank Ltd.	Mirpur		110039901005	3,306	3,306
				657,667,546	1,723,808,618



Amount in Taka	
30-Jun-2021	30-Jun-2020

13.00 Share capital

Authorized capital

200,000,000 Ordinary shares of Tk.10 each

2,000,000,000 2,000,000,000

Issued, subscribed and paid-up capital

134,895,833 Ordinary shares of Tk.10 each fully paid

1,348,958,330 1,348,958,330

Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		30.06.2021	30.06.2020
		30.06.2021	30.06.2020	Taka	Taka
Md. Mofazzal Hossain	21.34%	28,791,667	28,791,667	287,916,670	287,916,670
Md. Ehsanul Habib	11.14%	15,032,960	15,032,960	150,329,600	150,329,600
Arifur Rahman	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Md. Muddasar Hossain	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Mrs. Peara Begum	2.73%	3,681,343	3,681,343	36,813,430	36,813,430
Esquire Dyeing Industries Ltd.	21.93%	29,581,343	29,581,343	295,813,430	295,813,430
Esquire Accessories Ltd.	0.90%	1,214,677	1,214,677	12,146,770	12,146,770
Esquire Electronics Ltd.	4.34%	5,848,010	5,848,010	58,480,100	58,480,100
General Public and Institution	25.87%	34895833	34,895,833.00	348,958,330	348,958,330
	100%	134,895,833	134,895,833	1,348,958,330	1,348,958,330

The company increased its authorised capital from 1,500 million to 2,000 million by passing a special resolution in the company's Extra Ordinary General Meeting (EGM) held on 22 December 2016.

14.00 Share premium

Share premium

1,151,041,650 1,151,041,650

Less: IPO Expense

64,388,500 46,971,312

1,086,653,150 1,104,070,338

In 2018-19, total amount of share share premium tk 1,151,041,650 (20,833,332 shares @ Tk 35 premium for Eligible Investor & 14,962,501 shares @ Tk 30 premium for General Public) was received as share premium in respect of issued to share holder through IPO

15.00 Revaluation surplus

3,739,289,135 1,986,590,489

16.00 Retained earnings

Opening balance

2,387,817,831 2,324,158,278

Add: Net profit after tax for the year

301,859,226 266,003,303

Less: Cash dividend

202,343,750 202,343,750

2,487,333,307 2,387,817,831

17.00 Deferred Tax liabilities

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

Deferred tax liabilities related to Profit and Loss A/C

17.01 117,058,209 108,413,149

Deferred tax Liabilities related to other comprehensive income

155,803,714 82,774,604

272,861,923 191,187,753



		Amount in Taka	
		30-Jun-2021	30-Jun-2020
17.01	Deferred tax liabilities		
	As at 30 June 2021		
	Deferred tax liabilities related to Profit and Loss A/C		
	Property, plant and equipment excluding land	2,297,036,147	1,321,551,071
	Applicable tax rate		12.00%
	Deferred tax liability		<u>117,058,209</u>
	Deferred tax Liabilities related to other comprehensive income		
	Revaluation reserve for land	3,895,092,849	Nil
	Applicable tax rate		4.00%
	Deferred tax liability		<u>155,803,714</u>
	As at 30 June 2020		
	Deferred tax liabilities related to Profit and Loss A/C		
	Property, plant and equipment excluding land	2,482,781,377	1,579,338,469
	Applicable tax rate		12%
	Deferred tax liability		<u>108,413,149</u>
	Deferred tax Liabilities related to other comprehensive income		
	Revaluation reserve for land	2,069,365,092	Nil
	Applicable tax rate		4.00%
	Deferred tax liability		<u>82,774,604</u>
17.02	Deferred Tax Expenses		
	Deferred Liabilities at the end of the period	117,058,209	108,413,149
	Deferred Liabilities at the beginning of the period	108,413,149	81,947,439
	Deferred Tax expenses	<u>8,645,060</u>	<u>26,465,710</u>
18.00	Long term loan net of current maturity		
	International Finance Corporation	18.01	1,180,900,000
	Jamuna Bank Limited	18.02	26,598,619
	Dutch Bangla Bank Limited-Term Loan	18.03	1,532,164,948
	IDLC Finance Limited		43,110,391
			<u>2,782,773,959</u>
	Less: Current portion of long term loan		638,302,027
	Deutsche Investitions- und Entwicklungsgesellschaft MbH		-
	Dutch Bangla Bank Limited		602,734,255
	Jamuna Bank Limited		15,495,492
	IDLC Finance Limited		20,072,280
			<u>2,144,471,932</u>
			<u>2,275,685,650</u>

Amount in Taka	
30-Jun-2021	30-Jun-2020

18.01 International Finance Corporation

<u>1,180,900,000</u>	<u>1,180,900,000</u>
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Particulars of the term loans are given below.

(Amount in USD)

Bank Name	Loan Account	Particulars	Outstanding as on 30.06.2021
International Finance Corporation	IFC	Long term loan for Expansion project	Limit: 14000000 Tenor: 8 period/years Interest Rate: 3.50(LIBOR+Margin)

Collateral: A first ranking registered Mortgage on all land and Buildings of the Company. A first ranking hypothecation on all present and future movable assets (other than current assets and stocks) of the Company by executing a deed of the hypothecation. Personal joint and several first demand payment guarantee from the Sponsors. Joint and several first demand payment guarantee from the Companies.

18.02 Jamuna Bank Limited

<u>26,598,619</u>	<u>27,634,414</u>
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Details of the term loan with Jamuna Bank Limited are as under:

Bank Name	Facilities	Particulars
Jamuna Bank Limited	Term Loan	Limit: 30,000,000 Tenor: 60 months Pricing: 9.00% p.a.
Jamuna Bank Limited	Term Loan	Limit: 20,000,000 Tenor: 60 months Pricing: 9.00% p.a.

Collateral: Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported by MOA, AOA and Board resolution.

18.03 Dutch-Bangla Bank Limited

<u>1,532,164,948</u>	<u>1,532,164,948</u>
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Details of the banking facilities with Dutch Bangla Bank Limited are as under:

Bank Name	Facilities	Particulars
Dutch-Bangla Bank Limited	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 2250,000,000 Tenor: 120 days (Usance) Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr. PAD-EDF @ 6 months LIBOR+2.5.50 p.a. EDF interest As per Bangladesh Bank Circular
	Export Cash Credit	Limit: 80,000,000 Tenor: 180 days Pricing: 7.00% p.a.
	Overdraft (OD)	Limit: 270,000,000 Pricing: 9.00% p.a.
	Letter of Credit(Sight/Usance/UPAS)	Limit: 600,000,000, Sub Limit 150,000,000, Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr. PAD @ 9.00% p.a.
	Letter of Credit(Sight/Usance/UPAS)-Machinery	Limit: 150,000,000, Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr. PAD @ 9.00% p.a
	Term Loan - Specific	Limit: 150,000,000, Tenor: 1.5 Years Pricing: 8.75% p.a.
	Loan against trust receipt (LTR)	Limit: 100,000,000 Tenor: 120 days Pricing: 9.00% p.a.
	Letter of Guarantee	Limit: 10,000,000 Pricing: 0.55% per quarter.



		Amount in Taka	
		30-Jun-2021	30-Jun-2020
Bank Name	Facilities	Particulars	
Dutch-Bangla Bank Limited	Loan against Cash Incentive-Renewal	Limit: 40,000,000 Tenor: 180 days Pricing: 9.00% p.a.	
	Short Term Loan	Limit: 75,000,000 Tenor: 90 days Pricing: 9.00% p.a.	
	Bill of Discount	Limit: 150,000,000 Tenor: 180 days Pricing: 9.00% p.a.	

Collateral: Registered mortgage of 94 decimal land, building thereon at kanchpur, Narayanganj (Note: among 94 decimal land 60 decimal land is in the name of New Dhaka Ceramic Industries Limited and mortgage to the Dutch Bangla Bank Limited). Charge created with RJSC shall continue. Registered Hypothecation on Pari-Passu basis with Eastern Bank Limited on all current assets and stocks both present and future, belonging to the borrower duly insured with Bank's mortgage clause. Registered Hypothecation on Pari-Passu basis among Dutch Bangla Bank Limited and Eastern Bank Limited over listed plant, machinery, spare parts, accessories, electrical equipment's etc. (present and future) excluding the listed machinery under DEG financed. Registered Hypothecation of 1st priority fixed and floating charge with RJSC against registered hypothecation on pari-passu basis with Eastern Bank Limited and DEG over all movable assets both present and future of the borrower, including but not limited to the plant, machinery and equipment's of the company duly insured with Bank's mortgage clause. Personal Guarantee jointly and severally of the directors of the company. Personal Guarantee of all the directors of Fashion Paradise Ltd., Esquire Dyeing Industries Ltd. Corporate Guarantee of Fashion Paradise Limited, Esquire Electronics Limited and Esquire Dyeing Industries Limited with duly adopted board resolution.

19.00 Finance lease obligation net of current maturity

IDLC Finance Limited	7,619,878	34,528,703
IPDC Finance Limited	4,348,674	7,358,464
	11,968,552	41,887,167
Less: Current portion of finance lease obligation-IDLC	5,468,220	25,376,679
Less: Current portion of finance lease obligation-IPDC	2,993,544	2,993,544
	8,461,764	28,370,223
	3,506,788	13,516,944

IDLC Finance Limited

Esquire Knit Composite Limited entered into lease agreement with IDLC Finance Limited from the year 2016 to 2021 for vehicles. Esquire Knit Composite Limited pays fixed monthly installments which comprise principal and interest in return.

IPDC Finance Limited

Particulars of the above lease finance(vehicle) are given below.

Name of the lender	Name of Facilities	Particulars
IPDC Finance Limited	Lease Finance	Limit: 8,700,000 Tenor: 60 months Pricing: 14.00% p.a.
IPDC Finance Limited	Lease Finance	Limit: 2,750,000 Tenor: 60 months Pricing: 14.00% p.a.

Collateral: The Security arrangements will include but are not limited to:

1. Registration & Comprehensive Insurance of the vehicles in favor of IPDC.
2. Personal Guarantee of all sponsor Directors of the Lessee(s).
3. Cross Corporate Guarantee of the Lessee(s) (Supported by Board Resolution and undertaking to amend MEMART by incorporating the clause empowering to provide corporate guarantee, if not Legally enforceable by MEMART).
4. Security cheque.
5. Post-Dated cheques (PDCs) for monthly rental payment.
6. Demand Promissory Note along with Letter of Continuation.
7. Other usual charge documents.



Amount in Taka	
30-Jun-2021	30-Jun-2020

Details of Lease Agreement

Lease From	Purpose	Finance Amount	Lease Term	Monthly Rental	Rental Paid	Future Payment
IDLC	Vehicle	29,000,000	5 Years	565,310	25,727,528	3,272,472
IPDC	Vehicle	10,550,000	5 Years	249,462	3,191,536	7,358,464
		39,550,000		814,772	28,919,064	10,630,936

20.00 Short term loan

Dutch Bangla Bank Limited	20.01	929,802,980	722,657,856
Eastern Bank Limited	20.02	16,206,792	3,212,628
United commercial Bank Limited	20.03	64,060,332	-
Bank Asia limited		255,752,188	-
Uttara Finance Limited		-	153,758,501
IFIL		103,290,000	-
IPDC Finance Limited		110,323,760	104,441,667
		1,479,436,051	984,070,652

20.01 Short Term Loan Dutch Bangla Bank Limited

Export cash credit		72,334,052	91,153,720
Loan Trust Receipts (LTR)		2,741,194	20,660,035
Forced loan		-	-
Loan against EDF		-	165,768,648
Overdraft	20.1.1	275,542,296	279,585,708
PAD-Foreign cash		23,132,011	-
Bills purchase		-	-
Short term loan-EMI		164,515,902	165,489,745
Other loans		391,537,525	-
		929,802,980	722,657,856

20.1.1 Overdraft

Name of the Bank	Branch	Account #		
Dutch Bangla Bank Ltd.	Kawran Bazar	954.440.1000.000.37	193,100,555	279,583,708
Dutch Bangla Bank Ltd.	Kawran Bazar	954.417.000.0188	81,917,938	-
Dutch Bangla Bank Ltd.	Dilkusha	1014010000262	2,000	2,000
Dutch Bangla Bank Ltd.	Kawran Bazar	101.120.5645	521,803	-
			275,542,296	279,585,708

Particulars such as the terms & conditions of the above short term loans are same as stated under Note # 17.3.

20.02 Eastern Bank Limited

Overdraft	16,206,792	(1,685,973)
Time loan normal	-	4,155,705
Loan against EDF	-	742,896
	16,206,792	3,212,628

Particulars of the above banking facilities are given below:

Bank Name	Facilities	Particulars
Eastern Bank Limited	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 200,000,000 Tenor: 180 days Pricing: 0.20% PQ.
	Acceptance [Within Line # 1]	Limit: 200,000,000. Tenor: 180 days Pricing: 0.20% PQ.
	Sight Letter of Credit-I (Financed through EDF) [Within Line # 1]	Limit: (100,000,000) Tenor: 180 days Pricing: 0.20% PQ.
	EDF Loan [Within Line # 1]	Limit: (100,000,000), As per Bangladesh Bank Circular



		Amount in Taka	
		30-Jun-2021	30-Jun-2020
Eastern Bank Limited	Sight Letter of Credit-II [Within Line # 1]	Limit: (30,000,000) Tenor: 180 days Pricing: 0.20% PQ.	
	Import Loan	Limit: (27,000,000) Tenor: 180 days Pricing: 9.00% p.a.	
	Sight Letter of Credit-III [Within Line # 1]	Limit: (10,000,000) Tenor: 360 days Pricing: 0.20% PQ.	
	Time Loan	Limit: (9,000,000) Tenor: 360 days Pricing: 9.00% p.a.	
	Packing Credit	Limit: 20,000,000 Tenor: 120 days Pricing: 7.00% p.a.	
	Overdraft (OD)	Limit: 20,000,000 Tenor: 360 days Pricing: 13.00% p.a.	

Bank Name	Facilities	Particulars
Eastern Bank Limited	Letter of Guarantee	Limit: (5,000,000) Tenor: Up to 5 years Pricing: 0.30% per Minimum tk. 2500

Collateral: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayanganj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite Limited.

20.03 United Commercial Bank Ltd.

	Branch	A/C #		
Overdraft		078174900000347	12,945,782	-
Time loan normal			41,382,491	-
Export Cash credit			9,732,060	-
			64,060,332	-

Particulars of the above banking facilities are given below:

Bank Name	Facilities	Particulars
United Commercial Bank Ltd.	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 650,000,000 Tenor: 120 days Pricing: 0.25% PQ.
	Letter of Credit(Sight/Usance/UPAS)	Limit: 200,000,000 Tenor: 180 days Pricing: 9.00% PQ.
	Letter of Credit(Sight/Usance/UPAS)-Machinery	Limit: 200,000,000 Tenor: 360 days Pricing: 9.00% PQ.
	Loan against trust receipt (LTR)	Limit: 50,000,000 Tenor: 120 days Pricing: 9.00% PQ.
	Bill of Discount	Limit: 100,000,000 Tenor: 120 days Pricing: 9.00% PQ.



		Amount in Taka	
		30-Jun-2021	30-Jun-2020
United Commercial Bank Ltd.	FBPD/OBU Discounting	Limit: 100,000,000 Tenor: 21 days Pricing: 9.00% p.a.	
	Time Loan	Limit: 5,000,000 Tenor: 120 days Pricing: 9.00% p.a.	
	Packing Credit	Limit: 40,000,000 Tenor: 90 days Pricing: 7.00% p.a.	
	Overdraft (OD)	Limit: 50,000,000 Tenor: 360 days Pricing: 9.00% p.a.	

Collateral: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite Limited.

21.00 Unclaimed Dividend 4,176,706 2,305,611

22.00 Accounts payable
Import liability and other creditors 998,950,865 866,491,799

A schedule of import liability and other creditors is given in Annexure-II.

23.00 Liabilities for expenses

Directors' remunerations		60,774,255	30,774,255
Salary and wages		20,389,996	24,702,693
Gas Bills		19,424,948	15,951,849
Electricity		3,478,969	3,241,809
Telephone bill		10,173	4,004
Tax & VAT		5,832,545	5,832,545
WPPF payable	23.01	-	24,836,974
Wasa bill		16,000	14,344
Provision for Income Tax	23.02	116,695,379	130,136,025
Provision for Head office Floors		1,837,169	1,837,169
Financial Interest		48,874,919	75,678,950
Dividend payable		2,660,481	-
Audit fees		862,500	862,500
Head office rent		3,044,000	
		<u>283,901,333</u>	<u>313,873,117</u>

23.01 WPPF payable

Opening Balance	24,836,974	8,645,818
Add: Addition during the year	2,060,747	17,007,012
	26,897,722	25,652,831
Less: Payment during the year	26,897,721	815,857
	<u>1</u>	<u>24,836,974</u>

23.02 Provision for Income Tax

Opening balance	130,136,025	99,471,801
Add: Provision made for the year	54,852,714	30,664,224
	184,988,739	130,136,025
Less: Adjustment for assessment year-2018-19	38,510,648	-
Less: Adjustment for assessment year-2019-20	29,782,712	-
	<u>116,695,379</u>	<u>130,136,025</u>

Income Tax provision
Export
Non operating income



Taka
47,435,016
7,417,698
<u>54,852,714</u>

	Amount in Taka	
	30-Jun-2021	30-Jun-2020
24.00 Sales		
Export sales	<u>7,905,836,002</u>	<u>5,000,518,624</u>

Disclosure as per Schedule XI, Part II, Para 8 (e) of the Companies Act 1994:

i. The quantity of the company's export of knit garments in pieces:	54,260,425	59,052,272
ii. Foreign currency earned against export on FOB Basis:		
In USD	93,667,010	59,051,944
In BDT	<u>7,905,836,002</u>	<u>5,000,518,624</u>
iii. The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.		
iv. The value of export for the year ended on 30 June 2021.		

25.00 Cost of Goods Sold

Cost of materials consumed	25.01	3,955,650,011	2,107,481,040
Cost of direct labor	25.02	<u>2,167,290,560</u>	<u>1,373,421,204</u>
Prime cost		6,122,940,570	3,480,902,244
Factory overheads	25.03	<u>555,506,559</u>	<u>524,243,420</u>
Cost of Goods put into Process		6,678,447,130	4,005,145,664
Opening Work -in- process		679,717,479	629,717,479
Closing Work- in- process	25.04	<u>(791,466,248)</u>	<u>(679,717,479)</u>
Cost of Goods Manufactured		6,566,698,361	3,955,145,664
Opening Finished Goods		196,992,470	146,992,470
Cost of Goods Available for Sale		6,763,690,832	4,102,138,134
Closing Finished Goods	25.05	<u>(274,046,371)</u>	<u>(196,992,470)</u>
		<u>6,489,644,461</u>	<u>3,905,145,664</u>

25.01 Raw Materials Consumption

Yarn	25.1.1	2,883,685,852	1,302,424,875
Dyes	25.1.2	136,158,338	96,180,085
Chemical	25.1.3	267,970,550	207,675,352
Finishing Materials	25.1.4	<u>667,835,271</u>	<u>501,200,730</u>
		<u>3,955,650,011</u>	<u>2,107,481,040</u>

25.1.1 Yarn Consumption

	Quantity in kg			
	2020-21	2019-20		
Opening	2,649,002	2,644,818	850,671,540	812,210,449
Add: Purchase during the year	<u>9,432,790</u>	<u>4,823,331</u>	<u>2,870,885,965</u>	<u>1,340,885,965</u>
	12,081,792	7,468,149	3,721,557,504	2,153,096,414
Less: Closing stock	<u>2,304,588</u>	<u>2,649,002</u>	<u>837,871,652</u>	<u>850,671,540</u>
	<u>9,777,204</u>	<u>4,819,147</u>	<u>2,883,685,852</u>	<u>1,302,424,875</u>

25.1.2 Dyes Consumption

	Quantity in kg			
	2020-21	2019-20		
Opening	210,191	179,426	246,474,278	210,632,661
Add: Purchase during the year	<u>210,191</u>	<u>179,426</u>	<u>132,021,702</u>	<u>132,021,702</u>
	420,382	358,852	378,495,980	342,654,363
Less: Closing stock	<u>215,529</u>	<u>210,191</u>	<u>242,337,642</u>	<u>246,474,278</u>
	<u>204,853</u>	<u>148,661</u>	<u>136,158,338</u>	<u>96,180,085</u>



Amount in Taka	
30-Jun-2021	30-Jun-2020

25.1.3 Chemical Consumption

	Quantity in kg			
	2020-21	2019-20		
Opening	1,418,353	1,090,520	152,827,600	115,204,020
Add: Purchase during the year	1,957,537	2,044,158	245,298,932	245,298,932
	3,375,890	3,134,678	398,126,532	360,502,952
Less: Closing stock	1,316,954	1,418,353	130,155,983	152,827,600
	<u>2,058,936</u>	<u>1,716,325</u>	<u>267,970,550</u>	<u>207,675,352</u>

25.1.4 Finishing materials Consumption

Opening	719,805,656	582,798,489
Add: Purchase during the year	688,207,897	638,207,897
	1,408,013,553	1,221,006,386
Less: Closing stock	740,178,282	719,805,656
	<u>667,835,271</u>	<u>501,200,730</u>

Disclosure as per requirement of Schedule XI, Part II, Para 8

Raw Materials, Spare Parts, Packing Materials and Capital Machinery

Items	Purchase	
	Import	Local (BBLC)
Yarn	362,256,914	238,129,223
Dyes & Chemical	122,203,298	81,955,622
Packing Materials	76,357,239	65,909,496
Accessories	140,556,917	129,586,043
Store & Spare-Parts	75,803,974	16,906,041
	<u>777,178,343</u>	<u>532,486,425</u>

25.02 Cost of direct labor

Workers wages	1,384,385,960	732,967,240
Workers overtime	294,591,099	177,568,750
Daily labor	7,646,941	7,660,728
Salary	474,599,625	449,157,552
Festival bonus and Provident Fund	6,066,934	6,066,934
	<u>2,167,290,560</u>	<u>1,373,421,204</u>

25.03 Factory overheads

Gas and electricity	202,607,610	157,785,566
Insurance premium	15,729,573	11,895,143
Tiffin expenses for workers	10,657,772	12,177,304
Spare Parts Consumption	105,158,603	129,933,381
Vehicle running (Oil and fuel)	14,079,795	12,402,036
Local conveyance	3,604,573	4,613,522
Telephone & Mobile bills	1,421,730	1,046,400
Depreciation	202,246,903	194,390,068
	<u>555,506,559</u>	<u>524,243,420</u>

25.04 Work in Process

	Quantity			
	2020-21	2019-20		
Knitting (kg)	89,549	686,024	23,709,465	23,474,718
Finished Fabric (kg)	1,101,933	1,382,420	565,861,073	437,679,725
Cutting (Pcs)	3,395,163	5,220,221	101,423,962	119,322,308
Embroidery (Pcs)	4,336	3,770	1,302,084	1,531,864
Printing (Pcs)	7,546	6,798	2,651,908	3,083,613
Sewing (Pcs)	1,096,381	1,038,240	96,517,755	94,625,250
			<u>791,466,248</u>	<u>679,717,479</u>



	Quantity		Amount in Taka	
	2020-21	2019-20	30-Jun-2021	30-Jun-2020
25.05 Finished Goods (pcs.)				
Opening	1,021,663	979,950	196,992,470	146,992,470
Add: Production during the year	39,025,299	28,118,402	6,536,380,483	3,883,959,580
	40,046,962	29,098,352	6,733,372,953	4,030,952,050
Less: Delivered during the year	38,779,254	28,076,689	6,459,326,582	3,833,959,580
Closing stock	<u>1,267,708</u>	<u>1,021,663</u>	<u>274,046,371</u>	<u>196,992,470</u>

A detail of cost of materials consumed is given in Annexure-C.

26.00 Operating expenses

Office & administrative expenses	26.01	304,678,837	273,901,945
Selling & distribution expenses	26.02	507,788,641	262,554,806
		<u>812,467,478</u>	<u>536,456,752</u>

26.01 Office & administrative expenses

Director remuneration	30,070,000	30,070,000
Salary & allowances	167,509,232	157,757,675
Contribution to employees provident fund	2,082,883	3,781,808
Vehicle maintenance	1,325,226	1,425,229
Vehicle running expenses	8,438,949	10,451,676
Entertainment	2,079,324	1,465,218
Insurance premium	868,770	1,550,661
Printing expenses	261,504	322,844
Stationery expenses	3,808,118	2,612,104
Telephone, mobile & internet	3,652,077	3,688,146
Floor rent	3,044,000	3,044,000
Travelling & conveyance	901,420	1,450,805
Bank charges	20,171,262	6,712,927
License, renewal & registration	6,013,210	7,285,678
Utility expenses	1,842,254	1,642,034
Audit fees	862,500	862,500
Central Fund	-	1,445,956
Exchange loss/(gain)	11,717,479	(1,216,709)
Depreciation	39,181,821	38,191,935
Miscellaneous expenses(AGM expenses)	848,808	1,357,458
	<u>304,678,837</u>	<u>273,901,945</u>

26.02 Selling & distribution expenses

Inspection & certificate issue expenses	103,325,305	473,561
Export permission	26,593,612	42,783,553
Foreign Travel for marketing	462,822	6,097,446
Sample and courier expenses	146,211,931	85,417,723
Bank charges on export proceeds	156,834,895	92,722,060
Freight charges on export	40,573,168	11,121,405
C&F expenses on export	17,360,509	10,982,498
Carriage outward on export	16,426,400	12,956,560
	<u>507,788,641</u>	<u>262,554,806</u>

27.00 Financial expenses

Interest on Short term loan	97,628,748	125,876,569
Interest on Long term loan	159,097,677	145,325,852
Interest on Finance lease	9,250,685	3,459,468
	<u>265,977,109</u>	<u>274,661,889</u>

28.00 Non operating income

	<u>29,670,793</u>	<u>55,885,930</u>
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	Amount in Taka	
	30-Jun-2021	30-Jun-2020
29.00 Net Asset Value (NAV) Per Share		
Total assets	14,496,303,312	11,967,952,448
Total Liabilities	(5,834,069,390)	(5,140,515,459)
Net Asset Value (NAV) (A)	8,662,233,922	6,827,436,989
Revaluation reserve	(3,739,289,135)	(1,986,590,489)
Net Asset Value (NAV) without revaluation reserve (B)	4,922,944,787	4,840,846,500
Weighted Average Number of shares (C)	134,895,833	134,895,833
Net Asset Value (NAV) per share with revaluation reserve (A÷C)	64.21	50.61
Net Asset Value (NAV) per share without revaluation reserve (B÷C)	36.48	35.88
29.01 Earnings Per Share (EPS)		
Earning attributable to ordinary shareholders (Taka)	301,859,226	266,003,303
Weighted Average Number of shares	134,895,833	134,895,833
Earnings Per Share (Taka)	2.24	1.97

30.00 Net Operating Cash Flow Per Share (NOCFPS)

Net operating cash flows	(173,066,389)	290,429,710
Weighted Average Number of shares	134,895,833	134,895,833
Net operating cash flows per shares	(1.30)	2.15

Calculation of Weighted Average Number of shares

Particulars	Formula	No of shares	No of shares
Allotment of Existing shares	100000000/365*365	100,000,000	100,000,000
Allotment of new shares	34895833/365*365	34,895,833	34,895,833
Allotment date: Februray 07,2019			
Weighted Average Number of shares		134,895,833	134,895,833

**31.00 Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018:
Reconciliation of net profit with cash flow from operating activities**

Net profit after tax for the year	301,859,226	266,003,303
Adjustment for non-cash items:		
Depreciation	241,428,725	232,582,003
Deferred Tax Adjustment	8,645,060	26,465,710
Changes in Working Capital:		
(Increase)/decrease in Inventory	(291,298,340)	(430,193,553)
Decrease in Accounts receivable	(756,254,493)	52,720,252
(Increase)/decrease in Advance deposit and Payments	218,195,055	63,956,536
Increase in Accounts payable	132,459,066	(50,015,811)
Decrease in Accrued Expenses	(28,100,688)	128,911,271
Net cash flow from operating activities	(173,066,389)	290,429,710

32.00 Related party disclosures

i) Related party transactions

(Amount in Taka)

Name	Nature of relationship	Nature of Transaction	Opening Balance	Purchase	Payment	Outstanding as on 30.06.2021 (Receivable)/ Payable
Esquire Accessories Limited	Common Management	Purchase	757,925	244,559,855	210,013,457	35,304,323



					Amount in Taka	
					30-Jun-2021	30-Jun-2020
Esquire Electronics Limited	Common Management	Purchase	148,778	40,000,000	40,013,583	135,195
Esquire Dyeing Industries Limited	Common Management	Dyeing	201,240,128	132,855,945	287,543,440	46,552,633
Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees	971,233	3,535,471		4,506,704
Pinnacle Construction Management Ltd.		Contractor	(515,717,275)	312,009,268		(203,708,007)
L'Esquire Ltd					265,739,053	(265,739,053)
Esquire Plastic Ltd	Common Management	Purchase	196,174	4,509,784	4,705,957	0
					(382,948,205)	

ii) Particulars of Directors of Esquire Knit Composite Limited as at 30 June 2021

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Ehsanul Habib	Managing Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Alpha Plastic & Packaging Limited
		Esquire Customer Care Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Esquire Sourcing Limited
		Sharp Media Limited
		Bangladesh German University
		Best Life Insurance Company Limited
		Thakral Information Systems (Pvt.) Limited
		Trust Solution Private Limited
		Thakral One Private Ltd
		T.M Chemical Limited
		Olive Tree Foods Limited
Esquire Travels Ltd.		
Securex (Pvt) Ltd.		
L'Esquire Ltd		
Md. Mofazzal Hossain	Chairman	Esquire Heavy Industries Ltd.
		Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Esquire Customer Care Limited
		L'Esquire Ltd
		Esquire Chemical Industries Limited
Shah Garments International Limited		



Amount in Taka	
30-Jun-2021	30-Jun-2020

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Mofazzal Hossain	Chairman	Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Sharp Media Limited
		Thakral Information Systems (Pvt.) Limited
		Trust Solution Private Limited
		Thakral One Private Ltd
		Esquire Travels Ltd.
Mrs. Peara Begum	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Accessories Limited
Arifur Rahman	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Alpha Packaging Limited
		Esquire Customer Care Limited
		L'Esquire Ltd
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
Arifur Rahman	Director	Esquire Sourcing Limited
		Sharp Media Limited
		Trust Solution Private Limited
		Esquire Travels Ltd.
Md. Muddasar Hossain	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		L'Esquire Ltd
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastic Limited
		Esquire Chemical Industries Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
Esquire Customer Care Limited		
Esquire Travels Ltd.		

33.00 Capital expenditure commitment

Details of capital expenditure commitment as of 30 June 2021 are as under:

Particulars	Total Cost value estimated	Paid till 30.06.21	to be paid
Valuka Project	1,500,000,000	1,210,683,274	289,316,726



		Amount in Taka	
		30-Jun-2021	30-Jun-2020
34.00 Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994			
Number of employee		No. of Employee	No. of Employee
Factory:			
<u>Textile and Apparels:</u>			
Number of full-time employee (Officers & Staff)		1,216	1,260
Number of full-time employee (Workers)		6,983	6,782
Head Office:			
Number of full-time employee (Officers & Staff)		219	230
Number of full-time employee (Workers)		-	-
All the aforesaid employees engaged by the Company for the whole year or part thereof individually received a total salary of Tk. 70,055 or above.			

35.00 Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994

Directors are also executives of the company. Their executive compensation for the year ended on 30 June 2021 is given below:

Managing Director's remuneration and benefit	35.01	6,000,000	6,000,000
Other Directors' salary and benefit	35.02	24,000,000	24,000,000
Other key management personnels'	35.03	25,995,319	25,995,319
		55,995,319	55,995,319
35.01 Managing Director's remuneration and benefit			
Salary		6,000,000	6,000,000
35.02 Other Directors' salary and benefit			
Salary		24,000,000	24,000,000
35.03 Other key management personnels' salary and benefit			
Salary		19,951,685	19,951,685
Allowance		590,274	590,274
Bonus		3,530,615	3,530,615
Provident fund		1,922,745	1,922,745
		25,995,319	25,995,319

Board Meeting attendance fees have been provided to the directors of the company for the year.

The Directors of the company did not take any benefit from the company other than the remuneration and -

a. Expense reimbursed to the managing agent -	Nil
b. Commission or other remuneration payable separately to a managing agent or his associate -	Nil
c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company -	Nil
d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year -	Nil
e. Any other perquisites or benefit in cash or in kind stating -	Nil
f. Other allowances and commission including guarantee commission -	
1) Pensions	
2) Gratuities	
3) Payment from Provident Fund	
4) Compensation for loss of office	
5) Consideration in connection with retirement from office	Nil

36.00 Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994

Particulars

Textiles:

Installed Capacity (Kg)

Actual Production (Kg)

Utilization

8,030,000	8,030,000
6,088,892	5,969,502
75.83%	74.34%



	Amount in Taka	
	30-Jun-2021	30-Jun-2020
<u>Apparels:</u>		
Installed Capacity (Pcs)	49,920,000	49,920,000
Actual Production (Pcs)	34,690,032	33,696,000
Utilization	69.49%	67.50%
37.00 Transaction in foreign currency		
C & F value of import		
Finishing	7,689,252	8,494,767
Materials	16,155,253	22,310,481
Yarn		
Dyes & Chemicals	4,546,032	6,232,779
Capital		
Machinery	671,136	671,136
	29,061,672	37,709,163
FOB Value of Export (USD)	93,667,010	59,051,944

38.00 Financial risk management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies have been established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- *Credit Risk
- *Interest Rate Risk
- *Currency Risk
- *Liquidity/funding risk
- *Market risk

38.01 Credit risk

Credit risk is the risk of a financial loss to the company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

As the company is involved in 100% export oriented business, all the sales are made against Letter of Credit (L/C). L/Cs provide guarantee against credit sales and minimise the credit risk to an acceptable level. Bills receivable arises due to the time difference between submission of bills to the bank for collection of proceeds and actual realisation of the proceeds.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Accounts receivables	8.00	1,236,543,153	470,602,348
Advance, deposit and prepayments	10.00	912,214,697	858,868,308
Cash & Bank Balances	12.00	677,140,433	1,726,398,625
		2,825,898,283	3,055,869,281

The maximum exposure to credit risk for trade and other receivables as at the statement of financial position date by geographic regions was:

Domestic	2,524,039,057	2,533,303,768
Foreign	301,859,226	522,565,513
	2,825,898,283	3,055,869,281



Amount in Taka	
30-Jun-2021	30-Jun-2020

38.02 Liquidity risk

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

The following are the contractual maturities of financial liabilities of the company:

As on 30 June 2021

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	641,808,815	-	641,808,815
Finance Lease obligation	11,968,552	-	11,968,552
Short term loan	1,479,436,051	887,661,630	591,774,420
Provision for income tax	184,988,739	184,988,739	-
Liabilities for expenses	174,632,350	174,632,350	-
Accounts payable	998,950,865	998,950,865	-
	3,491,785,372	2,246,233,584	1,245,551,788

As on 30 June 2020

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	194,242,023	-	194,242,023
Finance Lease obligation	18,580,271	-	18,580,271
Short term loan	898,998,063	539,398,838	359,599,225
Provision for income tax	99,471,801	99,471,801	-
Liabilities for expenses	87,795,656	87,795,656	-
Accounts payable	916,507,610	916,507,610	-
	2,215,595,423	1,643,173,904	572,421,519

38.03 Market risk

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

In the past, in some occasion large buyers of different RMG exporters has decided to withdraw business, or has become bankrupt or were subject to regulatory injunction from importing from Bangladesh, creating a strong impact on the exporter. For EKCL single buyer concentration is not a major issue and they have longstanding relationship with overseas buyers. All of them regard EKCL as their global partners and the relationship can only be disrupted if EKCL fails to perform its commitments. Also, because of its dominant position in the export market it is always sought after by many buyers.

38.04 Currency risk

The company is exposed to currency risk on receiving of sales proceeds and payments made for raw materials purchase as well. Maximum of the company's foreign currency transactions are denominated in USD.

i) Exposure to currency risk

The company's exposure to foreign currency risk was as follows based on notional amounts:



	Amount in Taka	
	30-Jun-2021	30-Jun-2020
	30.06.2021 USD	30.06.2020 USD
Foreign currency denominated assets		
Accounts Receivable	14650354.45	5546285.78
FBPAR A/C with DBBL-in USD(78)	14,650,354	208,461
FBPAR A/C with Dutch Bangla Bank Limited (USD)	87,612	248,987
FBPAR A/C with Dutch Bangla Bank Limited (Euro)	1,630	1,630
Margin A/C with Eastern Bank Limited (USD)	378,593	10,664
Margin A/C with Eastern Bank Limited (Euro)	863	863
Dutch Bangla Bank Limited FCAD (USD account)	579,942	140,887
Dutch Bangla Bank Limited FCAD (Euro account)	63	63
DBBL FCAD-in Dollar	4,693,862	14,000,000
Eastern Bank Limited (USD account)	684	885
	35,043,958	20,158,726
Foreign currency denominated liabilities		
DBBL-EDF	(2,193,651)	(1,953,667)
EBL-EDF	(532,888)	(8,755)
DEG Loan-II	(14,000,000)	(14,000,000)
Accounts Payable	(11,777,303)	(10,248,277)
	(28,503,842)	(26,210,699)
Net exposure	6,540,116	(6,051,974)
	30.06.2021	30.06.2020
	Taka	Taka
The following rate has been applied:		
Taka/USD	84.80	84.85
Taka/EURO	100.86	95.40

38.05 Business Risk

Managing Compliance – Currently RMG buyers specially the large buyers are very demanding and constantly tightening the compliance criteria. EKCL has been in the forefront of compliance among the RMG exporters in the county. They have compliant plants with effluent water treatment facility, childcare facility, adequate ventilation, spacious infrastructure lay out, etc. Till now they were able to meet all the compliance challenge in their 30 year plus business experience and is likely to do so in the coming years. EKCL mitigates compliance risk since it is WRAP certified and passed other audits from Department of Environment (DOE) and overseas buyers.

Achievement of sales volume – Historically, EKCL has been successful to achieve its sales target after expansion as most of its expansions are planned after receiving order indications from its buyers.

38.06 Interest Rate Risk

EKCL is enjoying banks finance in the form of working capital as well as term loan. As a bank fund borrower, the entity has to pay a significant amount of loan interests and charges. Bangladesh Bank has moved to remove the interest rate ceiling on lending in the wake of a massive liquidity crisis in the financial market letting the price to be determined by functioning of demand-supply interaction. This measure may invite interest rate instability, which may create volatility in the profitability of business like EKCL. It is the company risk of gain or losses on assets and liabilities due to changes in interest rates.

Exposure of Interest Rate Risk

Fixed Rate Bearing
Term Loan
Short Term Loan

30.06.2021 Taka	30.06.2020 Taka
2,794,742,511	2,782,586,529
1,479,436,051	984,070,652



Amount in Taka	
30-Jun-2021	30-Jun-2020

38.07 Operation Risk

Technology is a continuous process of development. Innovation of new and cost effective technology may obsolete existing technology, which may cause negative impact on the business. The project is equipped with good machineries and technology to cope with the modern textile world. The management both in head office and production premises seem to be competent and maintain the standard level of quality and to run the operations effectively. However, in order to reduce the operational risk, the company is yet to ensure an external control mechanism. The company has minimum exposure to operational risk.

38.08 Raw Material Supply Risk

The company receives yarn, dyes & chemicals both from local as well as foreign suppliers. Import based supplies are likely to be affected by any uncontrollable event or country risk to transaction or political barrier. Since inception the company did not face any such uncontrollable events so far because of maintaining good supply chain relationship with the suppliers of raw materials and in exceptional cases, it is confident to make alternative arrangement at shorter notice.

38.09 Exchange Rate Risk


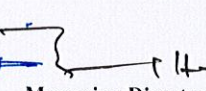
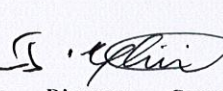
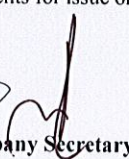
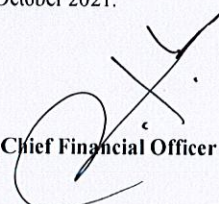
Exchange rate risk arises from currency fluctuation in international trade. If Bangladeshi Taka is devalued and/or foreign currency revalued than the price of imported raw materials will go up which will decrease the overall profit margin. As the company is dependent upon the import for yarn, dyes, chemicals & accessories and in future it will be the same, volatility of exchange rate will have an impact on profitability of the company. For last couple of years, Bangladeshi Taka found carrying floated value and expected to follow the same which expose the company to significant exchange rate risk.

38.10 Power Generation Risk

The industrial bases of Bangladesh are mainly aided by natural gas-driven power generation which causes disruption occasionally and the weaving industry is not an exception. Smooth availability of gas will ensure the maximum functioning of the machineries. EKCL uses natural gas to produce power from captive power plant. Currently a circular from government has emerged to arrange alternate of gas due to recent acute gas crisis. The company is connected with 15 PSI gas line and currently does not any problem of gas pressure. So other things being constant, EKCL does not foresee significant risk for power generation.

39.00 Date of Authorisation

The Board of directors has authorised these financial statements for issue on 30 October 2021.

Chairman Managing Director Director Company Secretary Chief Financial Officer



Esquire Knit Composite Limited
Schedule of Property, Plant and Equipment
As at 30 June 2021

Name of the assets	Cost		Rate (%)	Depreciation		Written Down Value as on 30.06.2021
	Balance as on 01.07.2020	Addition During the period		Balance as on 01.07.2020	Charges for the period	
a. Freehold assets						
Land & Land development	123,453,152		-	-	-	123,453,152
Building	1,221,060,029		5%	61,053,001	538,292,630	682,767,398
Plant & Machinery	3,128,136,547	49,984,354	7%	141,193,902	1,687,832,575	1,490,288,326
Furniture and Office Equipment	234,165,150	5,699,141	10%	23,510,200	177,289,952	62,574,339
Motor Vehicle	28,894,445		13%	28,894,445	28,894,445	-
Software & IT	32,440,757		10%	7,487,949	10,732,024	21,708,733
Sub-Total	4,768,150,079	55,683,495		229,001,178	2,443,041,626	2,380,791,948
b. Revalued assets						
Land & Land Development	2,069,365,092	1,825,727,757	-	-	-	3,895,092,849
Sub-Total	2,069,365,092	1,825,727,757				3,895,092,849
c. Leasehold assets						
Motor Vehicle	99,420,368		13%	47,295,472	59,723,018	39,697,350
Sub-Total	99,420,368	-		47,295,472	59,723,018	39,697,350
Grand total as on 30 June 2021	6,936,935,539	1,881,411,252		241,428,725	2,502,764,644	6,315,582,147
Grand total as on 30 June 2020	6,516,089,520	420,846,019		232,582,003	2,261,335,919	4,675,599,621
Break-up of Land and Land Development:						
Land acquisition cost	83,297,266					
Land development cost	40,155,886					
	123,453,152					
Allocation of depreciation:						
Factory overhead	202,246,903					
Office & Administrative Expenses	39,181,821					
	241,428,725					



Note: Land and land development has been revalued on 20 July 2020 by an independent valuer
i) Name of Valuer : Masih Muhith Haque & Co. Chartered Accountants
ii) Valuation method : Estimated Net Realizable Value Method (the market approach).
iii) Date of Capitalization: Revaluation surplus capitalized on 20 July 2020

Esquire Knit Composite Limited
Addition of Capital work in Progress
As at 30 June 2021

1. Machineries in Transit				(Annexure-B)	
LC Number	Country of Origin	Items	PI #	Supplier	Amount in Taka
2102-2101-0023	China	LED LIGHT	BDLE2021-001	Foshan Jontech Trading Co. Ltd.	2,542,886
Total					2,542,886

2. Expansion project -Valuka

Particulars	Total Cost	Cost incurred
Valuka Building construction	1,900,000,000	1,671,580,884
Total	1,900,000,000	1,671,580,884
Grand Total	1,902,060,449	1,674,123,770



Esquire Knit Composite Limited

Store Ledger Summary

As at 30 June 2021

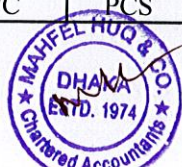
Sl #	Particulars	Opening		Purchase		Issue/Consumption		Closing Balance	
		Qty	BDT	Qty	BDT	Qty	BDT	Qty	BDT
Raw material									
1	Yarn	2,649,002	850,671,540	9,432,790	2,870,885,965	9,777,204	2,883,685,853	2,304,588	837,871,652
2	Dyes	210,191	246,474,278	65,573	132,021,702	60,235	136,158,338	215,529	242,337,642
3	Chemical	1,418,353	152,827,600	1,957,537	245,298,932	2,058,936	267,970,550	1,316,954	130,155,983
Finishing Materials									
4	Packing materials	-	307,681,222	-	239,254,532	-	144,780,010	-	402,155,744
5	Accessories	-	319,207,604	-	410,531,533	-	491,685,770	-	238,053,367
6	Sewing Thread	-	65,892,910	-	31,350,568	-	-	-	97,243,478
7	Printing & Embroidery materials	-	27,023,920	-	7,071,264	-	31,369,491	-	2,725,693
WIP and Finished Goods									
8	Work in Process	-	679,717,479	-	-	-	-	-	791,466,248
9	Finished goods	-	196,992,470	-	-	-	-	979,950	274,046,371
10	Materials in transit	-	93,448,584	-	-	-	-	-	129,872,558
	Sub-Total	4,277,546	2,939,937,607	11,455,899	3,936,414,496	11,896,375	3,955,650,011	4,817,021	3,145,928,736
Factory overhead (Repair and Maintenance)									
1	Spare parts & consumable items	-	159,905,869	-	184,265,216	-	98,958,005	-	245,213,080
2		-	-	-	-	-	-	-	-
	Sub-Total	-	159,905,869	-	184,265,216	-	98,958,005	-	245,213,080
	Grand Total	4,277,546	3,099,843,476	11,455,899	4,120,679,712	11,896,375	4,054,608,017	4,817,021	3,391,141,815



Esquire Knit Composite Limited
Spare Parts Items
As at 30 June 2021

(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
1	Air Conditioner	BOTTLE	8	45,516	7	33,343
2	Air Conditioner	PCS	14	51,900	13	38,019
3	Air Conditioner	SET	7	383,296	6	280,782
4	Ball Bearing	PCS	1,948	2,403,603	1,771	1,760,752
5	Timing Belt	MTR	57	13,754	51	10,076
6	Timing Belt	PCS	664	955,391	604	699,869
7	Toothed Belt	PCS	360	1,061,238	327	777,407
8	V-Belt	PCS	2,281	1,088,071	2,074	797,063
9	Common (All)	KG	6	1,981	5	1,451
10	Common (All)	LBS	598	1,490,281	544	1,091,701
11	Common (All)	PCS	3,570	408,305	3,245	299,103
12	Common (All)	SET	15	15,949	14	11,684
13	Band Knife M/C	SET	14	6,681	13	4,894
14	Common M/C (Cutting)	PCS	4,119	828,641	3,745	607,018
15	FK Spreading Machine 590	PCS	17	3,423	15	2,507
16	FK Top Cut 9 M/C	PCS	135	605,951	123	443,887
17	Manual M/C	PCS	3,704	12,902,643	3,368	9,451,794
18	Spreader M/C (Brio 100)	PCS	305	1,335,551	277	978,354
19	VT-7000 M/C	BOX	1,106	704,994	1,005	516,441
20	VT-7000 M/C	PCS	1,126	1,666,739	1,024	1,220,965
21	VT-MX M/C	PCS	851	3,011,527	774	2,206,085
22	VT-MX M/C	PAIR	7	35,701	6	26,152
23	Automatic Tubular Emb M/C	PCS	946	523,892	860	383,776
24	Laser Cutter M/C	PCS	40	325,410	36	238,378
25	MG M/C	MTR	14	14,478	13	10,606
26	MG M/C	PCS	4,175	765,243	3,796	560,577
27	MG M/C	SET	8	3,269	7	2,395
28	Sunstar M/C	PCS	914	159,011	831	116,483
29	Tajima M/C	PCS	2,862	368,708	2,602	270,096
30	Auto Brass M/C	PCS	29	4,691	26	3,436
31	Biancalani Dryer Machine	PCS	9	497,529	8	364,463
32	Corino Slitting Machine	PCS	455	397,750	414	291,370
33	Dozzatex M/C	PCS	7	72,064	6	52,791
34	Egalizing Dryer M/C	PCS	8	839,402	7	614,901
35	Ferraro Compacting M/C	FEET	94	37,804	85	27,693
36	Ferraro Compacting M/C	PCS	149	1,446,863	136	1,059,895
37	Ferraro Compacting M/C	ROLL	15	426,416	14	312,370
38	Ferraro Compacting M/C	SET	7	711	6	521
39	Fongs M/C (F/D)	PCS	62	84,947	56	62,228
40	Fongs M/C (F/D)	SET	57	77,004	52	56,409
41	Lafer Compacting M/C	PCS	18	865,246	16	633,834
42	Lafer Sueding M/C	MTR	517	261,535	470	191,587
43	Mario Crosta (Brassing) M/C	MTR	87	71,466	79	52,352
44	Mario Crosta (Brassing) M/C	PCS	8	14,214	7	10,412



(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
45	NPL M/C	PCS	30	853	27	625
46	NPL M/C	SET	12	853	11	625
47	Q Sun M/C	PCS	25	52,591	23	38,526
48	Robolab M/C	PCS	1,021	798,925	928	585,250
49	Santex M/C	FEET	78	2,587	71	1,895
50	Santex M/C	PCS	113	209,262	103	153,295
51	Sclavos M/C	PCS	1,399	1,730,069	1,272	1,267,357
52	Sclavos M/C	SET	84	35,578	76	26,063
53	Slitting M/C	FEET	112	85,875	101	62,908
54	Slitting M/C	MTR	142	23,417,236	129	17,154,228
55	Slitting M/C	PCS	255	4,961,427	232	3,634,479
56	Slitting M/C	SET	79	266,731	72	195,393
57	Smartex M/C	FEET	90	7,113	82	5,210
58	Smartex M/C	PCS	124	90,570	113	66,347
59	Soft Flow Dyeing M/C	PCS	81	225,239	73	164,998
60	Soft Flow Dyeing M/C	SET	79	24,895	72	18,237
61	Stenter M/C	COIL	76	21,101	69	15,458
62	Stenter M/C	FEET	122	16,426	111	12,033
63	Stenter M/C	MTR	711	292,752	647	214,454
64	Stenter M/C	PCS	1,875	1,249,232	1,705	915,121
65	Tube Tex M/C	FEET	227	105,507	207	77,289
66	Tube Tex M/C	PCS	220	9,229,307	200	6,760,902
67	Tube Tex M/C	SET	81	170,708	73	125,051
68	Ultra Soft M/C	PCS	92	61,058	83	44,728
69	Washing M/C	PCS	78	91,151	71	66,772
70	Bartack M/C	PCS	75	510	68	373
71	Bartack M/C	SET	75	4,544	68	3,329
72	Button Hole & Stitch M/C	PCS	1,624	564,005	1,477	413,161
73	Button Hole & Stitch M/C	SET	82	35,542	75	26,036
74	Common (Garments)	PCS	795	301,274	722	220,697
75	Common (Garments)	POT	76	4,268	69	3,126
76	Feet of the Arm M/C	PCS	73	1,263	66	925
77	Feet of the Arm M/C	SET	78	14,226	71	10,421
78	Finishing Section	PCS	607	413,790	551	303,121
79	Finishing Section	SET	79	137	72	100
80	Flat Lock M/C	PCS	2,928	917,053	2,661	671,784
81	Flat Lock M/C	SET	121	89,706	110	65,714
82	Flat Seamer M/C	PCS	102	13,751	93	10,074
83	Fusing M/C	PCS	73	46,355	66	33,957
84	Kancai M/C	PCS	82	8,034	75	5,885
85	Kancai M/C	SET	93	75,347	85	55,195
86	Needle (Garments)	PCS	95	376	86	276
87	Needle (Garments)	PKT	7,712	1,234,787	7,011	904,540
88	Over Lock M/C	PCS	3,445	894,512	3,132	655,272
89	Over Lock M/C	SET	98	41,059	89	30,077
90	Pattern Cutting M/C	PCS	75	5,690	68	4,168
91	Plain M/C	PCS	5,155	293,756	4,687	215,190

(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
92	Plain M/C	SET	139	61,197	127	44,829
93	Rib Cutter M/C	PCS	3,271	579,890	2,974	424,797
94	Rib Cutter M/C	SET	294	149,684	267	109,651
95	Snap Button M/C	PCS	75	27,503	68	20,147
96	Snap Button M/C	SET	72	-	65	-
97	8 Needles Cord Knitting	PCS	72	-	65	-
98	Fukuhara M/C	PCS	855	1,254,925	777	919,291
99	Jack	PCS	5,391	680,700	4,901	498,645
100	Mayer & Cie M/C	BOX	76	107	69	78
101	Mayer & Cie M/C	PCS	4,187	1,686,930	3,806	1,235,755
102	Mayer & Cie M/C	PKT	78	5,216	71	3,821
103	Mayer & Cie M/C	SET	113	21,576	103	15,805
104	Needle (Knitting)	PCS	214,468	999,301	194,971	732,035
105	Orizo M/C	FEET	-	-	-	-
106	Orizo M/C	PCS	39	1,748,738	35	1,281,033
107	Orizo M/C	SET	2,165	130,449	1,968	95,560
108	Pailung M/C	PCS	70	1,281,484	63	938,747
109	Re-winder M/C	PCS	1,494	330,324	1,358	241,978
110	Santoni Machine	PCS	205	85,129	187	62,361
111	Shima Shiki M/C	LTR	82	27,100	74	19,852
112	Shima Shiki M/C	PCS	263	1,159,670	239	849,513
113	Shima Shiki M/C	SET	1,343	41,065	1,221	30,082
114	Sinker	PCS	70	799,134	63	585,403
115	Stoll M/C	KG	28,408	79,380	25,826	58,150
116	Stoll M/C	LTR	70	125,612	63	92,017
117	Stoll M/C	SET	181	29,472	164	21,590
118	Photo Copier	PCS	63	87,243	58	63,910
119	Injection Moulding M/C SA-3	PCS	70	107,173	63	78,509
120	Label Cutting(Hy-2080) M/C	PCS	83	108,662	76	79,600
121	Label Printer(PT-6/2) M/C	PCS	89	226,826	81	166,161
122	Thermal Printer(SP4011-R)	PCS	90	47,039	82	34,459
123	Alpha-8 26 Station 12Color	PAIR	72	68,731	65	50,349
124	Alpha-8 26 Station 12Color	PCS	61	533,391	56	390,734
125	Auto M/C	PCS	122	549,279	111	402,372
126	Cayne Quartz Flash "D" M/C	PCS	250	229,760	228	168,310
127	Cayne Quartz Flash "E" M/C	PCS	88	144,175	80	105,615
128	Challenger M/C	PCS	65	651,381	59	477,167
129	Chamelion M/C (Manual)	PCS	74	246,384	67	180,488
130	Diamond Back M/C	PCS	131	233,381	119	170,963
131	Exposer M/C (Manual)	PCS	84	195,520	76	143,228
132	Gas Dryer M/C	PCS	126	157,193	114	115,151
133	Hit Press M/C	PCS	74	221,206	67	162,044
134	Motif Setter Machine	SET	92	126,845	84	92,920
135	Performa-18 Colour Auto M/C	PCS	174	380,768	159	278,930
136	Takana Quartz Flash (CE03)	PCS	392	237,094	356	173,682
137	Value Jet 1638 Printer (Sublim)	PCS	109	1,428,267	99	1,046,273
138	Rubber & Seal Items	COIL	120	7,950	109	5,824

(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
139	Rubber & Seal Items	FEET	63	44,427	58	32,545
140	Rubber & Seal Items	LBS	773	24,011	702	17,589
141	Rubber & Seal Items	PCS	283	2,353,962	258	1,724,388
142	Rubber & Seal Items	SET	16,216	461,216	14,742	337,862
143	Tools	BOX	115	436,498	104	319,755
144	Tools	PAIR	153	357,870	139	262,156
145	Tools	PCS	230	1,744,204	209	1,277,712
146	Tools	PKT	1,025	35,200	932	25,786
147	Tools	SET	92	129,767	84	95,061
148	Boiler	KG	60	343,317	54	251,496
149	Boiler	LBS	448	333,078	407	243,995
150	Generator (Gas)	PCS	226	1,328,230	205	972,991
151	Valve	PCS	251	853,363	228	625,128
152	S.S.M. M/C	PCS	190	34,344	173	25,159
153	Tong Gang M/C	PCS	62	346,844	56	254,079
154	Automobile	LTR	46	264,835	42	194,004
155	Automobile	ML	765	8,531,282	695	6,249,565
156	Automobile	MTR	-	43,638	-	31,967
157	Automobile	PCS	198	442,186	180	323,922
158	Automobile	POT	7	6,521	6	4,777
159	Computer Accessories	COIL	20	553,111	18	405,180
160	Computer Accessories	PCS	541	1,886,992	492	1,382,310
161	Computer Accessories	PKT	136	198,822	124	145,647
162	Medical Equipment	SET	29	225,683	26	165,323
163	Medicine	BOTTLE	-	52,042	-	38,124
164	Medicine	BOX	-	12,461	-	9,128
165	Medicine	PCS	-	4,512,500	-	3,305,619
166	Medicine	TUBE	-	51,719	-	37,887
167	Auxiliary Contractor	PCS	497	431,757	452	316,282
168	Balast	PCS	134	148,871	122	109,055
169	Cable	COIL	463	2,116,987	421	1,550,793
170	Cable	FEET	743	72,339	675	52,992
171	Cable	KG	209	627,340	190	459,556
172	Cable	MTR	563	1,418,163	512	1,038,871
173	Cable Socket	PCS	47,531	690,753	43,210	506,009
174	Capacitor	PCS	4,313	501,984	3,921	367,727
175	Charger Battery	PCS	936	95,321	851	69,827
176	Circuit Breaker	PCS	41	1,392,904	37	1,020,368
177	Common (Electrical)	FEET	54	403	49	295
178	Common (Electrical)	KG	78	85,818	71	62,865
179	Common (Electrical)	MTR	1,562	125,414	1,420	91,871
180	Common (Electrical)	PCS	9,581	706,160	8,710	517,296
181	Common (Electrical)	PKT	375	207,949	341	152,332
182	Common (Electrical)	SET	98	38,926	89	28,515
183	Converter	PCS	78	1,123,191	71	822,791
184	Cooling Fan	PCS	437	522,978	397	383,106
185	Cut Out	PCS	541	38,059	492	27,880



(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
186	DB Board	PCS	232	127,475	211	93,381
187	Electric Bulb	PCS	1,563	960,838	1,421	703,859
188	Electronic Card	PCS	21	977,894	19	716,354
189	Fuse	PCS	10,668	509,762	9,698	373,425
190	Holder	PCS	937	98,738	852	72,330
191	Holder	SET	427	189,105	388	138,528
192	Inverter	PCS	4	1,385,356	4	1,014,838
193	Magnetic Contractor	PCS	68	2,289,767	62	1,677,362
194	Meter	PCS	134	1,491,673	122	1,092,721
195	Motor	PCS	281	670,383	255	491,087
196	Overload Relay	PCS	289	1,708,670	263	1,251,681
197	Plug (Electrical)	PCS	438	320,971	398	235,126
198	Plug (Electrical)	PKT	166	14,770	151	10,820
199	Relay	PCS	763	393,900	694	288,550
200	Relay Base	PCS	44	16,505	40	12,091
201	Saddle Clamp	PCS	4,752	1,576,149	4,320	1,154,604
202	Saddle Clamp	PKT	-	19,799	-	14,504
203	Socket (Electrical)	PCS	209	238,789	190	174,924
204	Solenoid Valve	PCS	94	215,662	85	157,982
205	Starter	PCS	780	12,954	709	9,490
206	Switch	PCS	195	977,110	177	715,779
207	Tape (Electrical)	FEET	11,386	464,771	10,351	340,467
208	Tape (Electrical)	MTR	3,235	8,361	2,941	6,125
209	Tape (Electrical)	PCS	7,954	1,066,491	7,231	781,255
210	Tape (Electrical)	ROLL	107	11,841	97	8,674
211	Tape (Electrical)	SET	7	2,007	6	1,470
212	Timer	PCS	45	110,470	41	80,924
213	Transformer	PCS	35	139,527	32	102,210
214	Tube Light	PCS	988	950,067	898	695,969
215	Warning Light	PCS	92	104,117	84	76,271
216	Fire Fighting Equipment	COIL	-	7,873,824	-	228,115
217	Fire Fighting Equipment	PCS	695	6,873,822	632	5,035,398
218	Fire Fighting Equipment	SET	21	1,347,418	19	987,047
219	Band	PCS	361	482,014	328	353,098
220	Channel	PCS	386	55,414	351	40,593
221	Elbow	PCS	254	988,263	231	723,949
222	Flanges	PCS	243	873,643	221	639,984
223	Nipple	PCS	215	95,397	195	69,883
224	Nut	PCS	-	10,101	-	7,400
225	Nut Bolt	PCS	-	212,564	-	155,713
226	Pipe	FEET	6,380	804,302	5,800	589,189
227	Plug	PCS	343	7,811	312	5,722
228	Reducer	PCS	134	114,857	122	84,138
229	Socket	PCS	4,631	215,458	4,210	157,833
230	Tee Socket	PCS	353	205,482	321	150,525
231	Union Socket	PCS	138	70,038	125	51,306
232	Hardware	COIL	21	604,399	19	442,751

(Annexure - D)

Sl. No.	Items	Unit	30.06.2021		30.06.2020	
			Qty	Amount	Qty	Amount
233	Hardware	LBS	3	1,721	3	1,261
234	Hardware	KG	354	7,788,095	322	2,042,411
235	Hardware	LTR	15	303,874	14	222,602
236	Hardware	PKT	-	6,973,822	-	
237	Hardware	POT	136	418,616	124	306,656
238	Hardware	ROLL	20	168,604	18	123,510
239	Hardware	SET	58	23,327	53	17,088
240	Paint & Vernish	PCS	232	94,131	211	68,955
241	Paint & Vernish	PKT	276	10,592	251	7,759
242	Sanitary	GM	6,073	523,319	5,521	383,356
243	Sanitary	KG	105	19,072	95	13,971
244	Sanitary	LTR	100	175,253	91	128,381
245	Sanitary	PCS	1,696	674,956	1,542	494,437
246	Sanitary	PKT	21	2,323	19	1,701
247	Sanitary	SET	212	67,624	193	49,537
248	Laboratory Instrument	BOX	74	67,245	67	49,260
249	Laboratory Instrument	LTR	673	25,813	612	18,909
250	Laboratory Instrument	PAIR	70	19,063	64	13,964
251	Laboratory Instrument	PCS	1,131	1,889,420	1,028	1,384,089
252	Laboratory Instrument	PKT	29	47,516	26	34,808
253	Laboratory Instrument	ROLL	463	469,277	421	343,767
254	Oil & Lubricants	DRUM	31	4,167,244	28	3,052,702
255	Oil & Lubricants	PCS	2,079	1,220,813	1,890	894,303
256	Other Material	BOX	1,596	1,180,623	1,451	864,862
257	Other Material	MTR	-	1,368,055	-	1,002,164
258	Other Material	YDS	-	1,549,053	-	1,134,754
259	Pack & Package	MTR	1,002	1,298,256	911	951,034
260	Pack & Package	PCS	1,276,772	1,804,585	1,160,702	1,321,943
261	Pack & Package	ROLL	5,985	1,328,308	5,441	973,048
262	Supplies Items	BOOK	935	5,615,785	850	2,648,732
263	Supplies Items	PCS	34,320	2,943,489	31,200	2,156,244
264	Supplies Items	SHEET	11,468	9,531,554	10,425	6,982,312
265	Supplies Items	BOX	457	2,098,671	415	1,537,376
266	Supplies items	KG	2,860	426,227	2,600	312,231
267	Supplies items	PKT	2,234	329,371	2,031	241,280
268	Supplies items	POT	20	352,137	18	257,957
269	Supplies items	SET	-	619,104	-	453,523
270	Supplies Items	PCS	101,545	8,289,491	92,314	6,072,443
271	Supplies Items	REAM	96	2,492,928	87	75,889
272	Supplies Items	ROLL	387	3,312,888	352	229,205
Total				245,213,080		159,905,869



Esquire Knit Composite Limited

Work- in- Process

As at 30 June 2021

(Annexure - E)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	23,474,718	1,398,467,648	1,398,232,901	23,709,465
Finished Fabric	437,679,725	1,227,700,266	1,099,518,918	565,861,073
Cutting	119,322,308	1,235,489,335	1,253,387,681	101,423,962
Embroidery	1,531,864	368,745,913	368,975,692	1,302,084
Printing	3,083,613	360,400,113	360,831,818	2,651,908
Sewing	94,625,250	4,704,458,419	4,702,565,914	96,517,755
Total	679,717,479			791,466,248

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	686,024	6,460,703	7,057,179	89,549
Finished Fabric (kg)	1,382,420	8,015,651	8,296,137	1,101,933
Cutting (Pcs)	5,220,221	33,401,160	35,226,218	3,395,163
Embroidery (Pcs)	3,770	1,988,336	1,987,770	4,336
Printing (Pcs)	6,798	4,881,210	4,880,462	7,546
Sewing (Pcs)	1,038,240	30,948,477	30,890,336	1,096,381

Work in Process
As at 30 June 2020

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	97,693,995	1,216,058,824	1,290,278,102	23,474,718
Finished Fabric	257,799,760	909,407,604	729,527,639	437,679,725
Cutting	174,008,958	915,177,285	969,863,935	119,322,308
Embroidery	1,445,737	567,301,405	567,215,278	1,531,864
Printing	2,444,292	831,692,568	831,053,247	3,083,613
Sewing	96,324,736	4,276,780,381	4,278,479,867	94,625,250
Total	629,717,479			679,717,479

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	512,255	5,618,003	5,444,234	686,024
Finished Fabric (kg)	1,000,891	6,679,709	6,298,179	1,382,420
Cutting (Pcs)	3,892,789	24,741,600	23,414,168	5,220,221
Embroidery (Pcs)	43,770	3,181,338	3,221,338	3,770
Printing (Pcs)	173,511	8,834,769	9,001,482	6,798
Sewing (Pcs)	979,950	28,134,979	28,076,689	1,038,240



Esquire Knit Composite Limited
Accounts Receivable and Aging
As at 30 June 2021

(Annexure - F)

Sl. No.	Parties	Total	0-3 Months	3-6 Months	More than 1 Year
1	AVON COSMETICS LTD. (CONNOR) - [\$] - Dr.	7,659,549	7,659,549	-	-
2	Best Seller Fashion - Dr. [\$]	47,750,181	47,750,181	-	-
3	Bluestem Global Sourcing Limited - Dr [\$]	2,696,100	2,696,100	-	-
4	C & A Buying KG [\$] - Dr.	253,655,030	253,655,030	-	-
5	CARREFOUR IMPORTS SAS [\$] - Dr.	42,091,316	42,091,316	-	-
6	Celio Sourcing Ltd- [\$]- Dr	31,978,083	31,978,083	-	-
7	Caran BV	6,335,337	6,335,337	-	-
8	ESOTIQ & HENDERSON S.A. - [\$] - Dr.	334,660	334,660	-	-
9	Esprit Macao Commercial Offshore Ltd. [\$]- Dr.	33,378,540	33,378,540	-	-
10	Fynch-Hatton Textile - Dr[\$]	7,030,789	7,030,789	-	-
11	GIORDANO CORP LTD - [\$] - Dr.	5,022,016	5,022,016	-	-
12	GUESS Eur Sagl - Dr. [\$]	38,779,580	38,779,580	-	-
13	GramTech Knit Dyeing & Finishing Ltd	109,331	109,331	-	-
14	Hoflers APS [\$] - Dr.	69,052,143	69,052,143	-	-
15	Impress Newtex Composite Textile Ltd-Dr	20,618,797	20,618,797	-	-
16	HTMS International FZE - Dr [\$]	14,236,732	14,236,732	-	-
17	LIDL [Top Grade Int. Enterprise Ltd.] - Dr. [\$]	347,947,338	347,947,338	-	-
18	Mascot International- Dr [\$]	54,858,349	54,858,349	-	-
19	Michael Kors [USA] - Dr [\$]	31,226,736	31,226,736	-	-
20	Masco Industries	2,885,814	2,885,814	-	-
21	Next Limited - Dr. [\$]	41,477,289	41,477,289	-	-
22	P & C [Peek Und Cloppenburg] - Dr. [\$]	6,317,536	6,317,536	-	-
23	Pentex Limited - Dr [\$]	51,048,009	51,048,009	-	-
24	RNA RESOURCES GROUP LIMITED - LANDMARK - [\$] -	7,317,312	7,317,312	-	-
25	ROSS PROCUREMENT, INC. - [\$] - Dr.	6,622,973	6,622,973	-	-
26	Rose Garden Apparels	181,613	181,613	-	-
27	SEIDENSTICKER GMBH - [\$] - Dr.	1,435,861	1,435,861	-	-
28	Ted Bernhardt - Dr. [\$]	2,751,282	2,751,282	-	-
29	Tasniah Fabrics Ltd	7,821,953	7,821,953	-	-
30	Victory Time International (Puma) - Dr [\$]	57,073,731	57,073,731	-	-
31	Impress Newtex Composite Textile Ltd-Dr	24,841,906	24,841,906	-	-
32	Masco Industries	2,704,030	2,704,030	-	-
33	Tasniah Fabrics Ltd	7,423,206	7,423,206	-	-
34	Zaheen Knitwear	1,702,498	1,702,498	-	-
35	Radical Design Ltd	177,530	177,530	-	-
	Total	1,236,543,153	1,236,543,153	-	-



Esquire Knit Composite Limited
Schedule of Advance Given to Creditors
As at 30 June 2021

(Annexure - G)

Sl. No.	Name of the creditors	Nature of Transaction	Balance	3-6 Month	6-12 Month	Exceeding 1 year
1	A. Hak Engineering - Cr.	Service	590,000	590,000	-	-
2	ALUMINIUM MULTI LINK -Cr.	Electrtical Items	700,000	700,000	-	-
3	Adury Knit Composite Ltd-Cr.	Service	2,400,244	2,400,244	-	-
4	Adury Fashion & Print Ltd - Cr [\$]	Service	488,234	488,234	-	-
5	Arabi Fashion Limited - Cr.	Accessories	278,816	278,816	-	-
6	Asgar Trading(Cr)	Service	5,009,273	2,504,637	2,504,637	-
7	Badsha Enterprise - Cr.	Accessories	284,881	284,881	-	-
8	Bangladesh Steel Re-Rolling Mills Ltd. - Cr.	Consulatncy	848,546	848,546	-	-
9	B.Brothers Garments Co.Ltd. - Cr.	Accessories	288,584	288,584	-	-
10	Bogra Knit Garments Industries Ltd. - Cr.	Accessories	1,290,185	1,290,185	-	-
11	Bureau Veritas (Bnagladesh) Private Limited	Accessories	313,600	313,600	-	-
12	Chaity Composite Ltd.-Cr	Insurance	1,157,357	1,157,357	-	-
13	Cleanco Services Ltd. - Cr.	Accessories	2,338,945	701,684	1,637,262	-
14	Consumer Testing Labrotires, Ltd. - Cr.	Accessories	154,906	154,906	-	-
15	Control Data System - Cr	Service	75,890	75,890	-	-
16	CREATIVE ENGINEERS LTD. - Cr.	Service	1,140,000	684,000	456,000	-
17	Cross Freight Ltd. - Cr.	Service	2,816,357	1,126,543	1,689,814	-
18	Dana Engineers International Ltd. - Cr.	Service	1,150,121	1,150,121	-	-
19	DBL Ceramics Limited - Cr.	Chemicals	10,021,482	-	10,021,482	-
20	Delcot Limited - [\$] - Cr.	Accessories	10,670,000	650,000	10,020,000	-
21	Electro-Mechanical Control Services	Accessories	1,000,000	400,000	300,000	300,000
22	Esquire Knit Composite Ltd (C&F) - Cr	Accessories	17,011,719	6,804,688	5,103,516	5,103,516
23	Euro Bengal International Ltd. - [\$] - Cr.	Consultancy	1,570,186	628,075	471,056	471,056
24	Explore Knitwear - Cr.	Chemicals	2,260,481	904,193	678,144	678,144
25	Farha Engineering - Cr.	Service	2,158,998	863,599	647,699	647,699
26	Fast React Systems Limited. Cr.	Service	1,855,638	742,255	556,691	556,691
27	Global Brand Pvt. Ltd. - Cr.	Service	884,762	353,905	265,429	265,429
28	GPH Ispat Ltd. - Cr.	Chemicals	46,862,388	18,744,955	14,058,716	14,058,716
29	Harris & Menuk Pvt. Ltd. - Cr.	Service	1,992,110	796,844	597,633	597,633
30	Home Creations Ltd. - Cr.	Service	8,536,942	3,414,777	2,561,083	2,561,083
31	Industrial Automation & Engineering Co. - Cr.	Accessories	3,766,590	1,506,636	1,129,977	1,129,977
32	INNOVATIVE PRODUCT NETWORK - Cr.	Accessories	12,491,709	4,996,683	3,747,513	3,747,513
33	ITS Labtest BD. Ltd.-Cr.	Service	12,329,181	4,931,672	3,698,754	3,698,754
34	JAMAL & SON'S - Cr.	Accessories	16,399,809	6,559,924	4,919,943	4,919,943
35	Kai World Transport - Cr.	Accessories	11,694,095	4,677,638	3,508,229	3,508,229
36	Lubricants Asia Limited - Cr.	Accessories	10,671,846	4,268,738	3,201,554	3,201,554
37	Mangrove Motors - Cr.	Accessories	44,500	17,800	13,350	13,350
38	Mostofa Machineries - Cr	Accessories	75,000	30,000	22,500	22,500
39	National Polymer Industries Ltd.-Cr	Accessories	5,849,064	2,339,626	1,754,719	1,754,719
40	Nemrac Design Ltd.- [\$] - Cr.	Accessories	496,288	198,515	148,886	148,886
41	Pacific Associates Ltd. - Cr.	Accessories	2,589,059	1,035,624	776,718	776,718
42	Panwin Design Ltd - Cr	Accessories	4,519,299	1,807,719	1,355,790	1,355,790
43	Pinnacle Construction Management Ltd. - Cr.	Accessories	203,708,007	81,483,203	61,112,402	61,112,402
44	Power Property Care Service Ltd. - Cr.	Accessories	2,000	800	600	600
45	RR-Imperial Electricals Ltd. - Cr.	Service	16,788,421	6,715,368	5,036,526	5,036,526
46	Sabur Construction - Cr	Accessories	10,636,524	4,254,610	3,190,957	3,190,957
47	Schenker Logistics (Bangladesh) Ltd.- Cr	Accessories	15,778,854	6,311,541	4,733,656	4,733,656
48	Tex Excellence Corporation - Cr	Accessories	7,598,322	3,039,329	2,279,497	2,279,497
49	Universal Procurement Systems Pte Ltd. -Cr	Service	4,664,114	1,865,646	1,399,234	1,399,234
50	Vision Tex Co.-Cr.	Accessories	2,405,082	962,033	721,524	721,524
51	Waterchem Technology - Cr	Accessories	1,971,519	788,608	591,456	591,456
52	Zeal Tex Services - Cr.	Accessories	157,250	62,900	47,175	47,175
53	Scarlet Services-Cr.	Chemicals	184,945	73,978	55,484	55,484
54	Schenker Logistics (Bangladesh) Ltd.- Cr	Service	95,126	38,050	28,538	28,538
55	SGS Bangladesh Ltd. - Cr.	Service	1,560,448	624,179	468,134	468,134
56	Sharp Accessories -Cr	Accessories	49,349	19,739	14,805	14,805
57	Skylink Logistics Ltd. - Cr.	Service	141,982	56,793	42,595	42,595



(Annexure - G)

Sl. No.	Name of the creditors	Nature of Transaction	Balance	3-6 Month	6-12 Month	Exceeding 1 year
58	Sporty Wheels Ltd. - Cr.	Service	1,100,000	440,000	330,000	330,000
59	Sunstar Co. Ltd. - Cr.	Accessories	255,000	102,000	76,500	76,500
60	Tangon Garments Ltd. - Cr.	Accessories	499,000	199,600	149,700	149,700
61	Tex Excellence Corporation - Cr	Accessories	958,000	383,200	287,400	287,400
62	Tex Shining Engineering - Cr	Accessories	90,000	36,000	27,000	27,000
63	Tiles World -Ideal -Cr.	Accessories	238,530	95,412	71,559	71,559
64	Tootal Quality Resources Ltd.-Cr.	Chemicals	187,900	75,160	56,370	56,370
65	Trade Zentrum - Cr.	Accessories	9,915	3,966	2,975	2,975
66	Ultimate Information Technology - Cr	Accessories	20,000	8,000	6,000	6,000
67	Z3 Corporation - Cr.	Service	127,200	50,880	38,160	38,160
Total			476,304,571	189,403,086	156,615,339	130,286,145



Esquire Knit Composite Limited
Schedule of Accounts Payable
As at 30 June 2021

(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
1	4-Tex Trims. Cr. [\$]	Accessories	72,122	72,122	-	-
2	A & T Flat Knit Industry - [\$] - Cr.	Accessories	2,117,544	2,117,544	-	-
3	A. K. Tex International. Cr. [\$]	Accessories	1,409,481	1,409,481	-	-
4	A.R International - [\$] - Cr.	Accessories	1,790,060	1,790,060	-	-
5	A.S.F.Fiber Mills Ltd. - [\$] - Cr.	Yarn	13,410,260	13,410,260	-	-
6	AARA International Co- [\$] Cr	Yarn	8,758,923	8,758,923	-	-
7	ADAMJEE KNIT FABRICS - [\$] - Cr.	Accessories	1,970,973	1,970,973	-	-
8	Adury Fashion & Print Ltd - Cr [\$]	Accessories	4,784,148	4,784,148	-	-
9	ADZI Trims Ltd. Cr. [\$]	Accessories	370,875	370,875	-	-
10	AFFAN INTERLININGS LTD. - [\$] - Cr.	Accessories	366,336	366,336	-	-
11	Albi Enterprise [\$] - Cr.	Accessories	565,083	565,083	-	-
12	Alien Weaving Factory Limited - [\$] - Cr.	Accessories	543,695	543,695	-	-
13	AL-MODINA GARMENTS - Cr.	Accessories	735,927	735,927	-	-
14	Alpha Plastic Packaging. Cr. [\$]	Accessories	21,936,830	21,936,830	-	-
15	ALPS & EVE - [\$] - Cr.	Accessories	486,895	486,895	-	-
16	American & Efirid (Bangladesh) Ltd - [\$] - Cr	Accessories	532,904	532,904	-	-
17	Anhui Yifeng Mesh Co. Ltd. Cr. [\$]	Accessories	2,231,300	2,231,300	-	-
18	APS Packing	Accessories	165,487	165,487	-	-
19	Arif Knitspin Ltd. - [\$] - Cr.	Yarn	2,318,844	2,318,844	-	-
20	Asia Composite Mills Ltd [\$] Cr	Yarn	60,537,778	60,537,778	-	-
21	Asia Linkage. Cr. [\$]	Accessories	1,745,734	1,745,734	-	-
22	Avalon Packaging - [\$] - Cr.	Accessories	2,006,609	2,006,609	-	-
23	Badsha Textile Ltd. - [\$] - Cr.	Yarn	20,766,672	20,766,672	-	-
24	Baig Trimming Ltd. Cr. [\$]	Accessories	260,958	260,958	-	-
25	BAIKAI INDUSTRY (VIETNAM) CO., LTD. [\$] - Cr.	Accessories	596,080	596,080	-	-
26	Banga Plastic International Ltd. - [\$] - Cr.	Accessories	356,160	-	356,160	-
27	BAS PRINTS [\$] - Cr.	Accessories	468,384	468,384	-	-
28	Bengal Plastics Ltd-Unit-3. Cr. [\$]	Accessories	318,486	318,486	-	-
29	Bengal Tex [\$] - Cr.	Accessories	216,129	216,129	-	-
30	BENGAL WINDSOR THERMOPLASTICS LTD - [\$] - Cr.	Accessories	767,246	767,246	-	-
31	Broadway Printing Ind's - [\$] - Cr.	Accessories	1,835,398	1,835,398	-	-
32	BTS. Cr. [\$]	Accessories	794,715	794,715	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
33	Checkpoint System BD Ltd [\$]-Cr	Accessories	3,038,932	3,038,932	-	-
34	Chishtia Sizing Mills - [\$] - Cr.	Accessories	1,170,100	1,170,100	-	-
35	CHT GERMANY GMBH - Cr.	DNC	933,258	933,258	-	-
36	CHT TURKEY KIMYA SAN. VE TIC. A.S. - Cr. [\$]	DNC	1,227,264	-	1,227,264	-
37	Clotex-Labelon(BD) Limited. Cr.	Accessories	49,475	49,475	-	-
38	Coats Bangladesh Ltd. [\$] - Cr.	Accessories	120,331	120,331	-	-
39	Crony Apparels Ltd. - [\$] - Cr.	Accessories	239,144	239,144	-	-
40	Cytrax Business International. Cr. [\$]	DNC	2,791,800	2,791,800	-	-
41	DB Tex Ltd. - [\$] - Cr.	Accessories	288,002	288,002	-	-
42	Dekko Accessories Ltd.[\$]-Cr	Accessories	660,370	-	660,370	-
43	Delcot Limited - [\$] - Cr.	Spare Parts	1,315,988	1,315,988	-	-
44	Didar Fabrics. Cr. [\$]	Accessories	146,768	146,768	-	-
45	DONGGUAN FUYUAN GARMENT CO LTD - [\$] - Cr.	Accessories	281,066	281,066	-	-
46	DOWAS-LAND DYEING AND FINISHING IND'S LTD.-[\$]-Cr.	Accessories	742,907	-	742,907	-
47	Dystar Singapore PTE Ltd - [\$]	DNC	1,693,880	1,693,880	-	-
48	EMINENCE SOURCING. - [\$] - Cr.	Accessories	3,126,676	3,126,676	-	-
49	Enayetpur Spinning Mills Ltd. - [\$] - Cr.	Yarn	4,958,881	4,958,881	-	-
50	Epyllion Limited - Cr. [\$]	Accessories	1,861,689	1,861,689	-	-
51	Erum BD Ltd - Cr [\$]	Accessories	2,814,077	2,814,077	-	-
52	Esquire Accessories Ltd.-[\$]-Cr.	Accessories	25,304,323	25,304,323	-	-
53	Esquire Dyeing Industries Ltd.- [\$]	Accessories	26,552,633	26,552,633	-	-
54	Esquire Electronics Ltd		135,195		135,195	
55	Esquire Testing (Bd) ltd		4,506,704		4,506,704	
56	Etasia BD Ltd. - [\$] - Cr.	Accessories	379,743	379,743	-	-
57	Ever Chem Corporation. Cr. [\$]	DNC	756,700	-	756,700	-
58	EVERTEX INK - [\$] - Cr.	DNC	589,750	589,750	-	-
59	EYE Accessories Ind. Ltd. Cr. [\$]	Accessories	123,190	123,190	-	-
60	Fabitex Industries Ltd. - [\$] - Cr.	Accessories	176,374	176,374	-	-
61	Fariha Knit Tex Ltd. [\$] - Cr.	Accessories	928,724	928,724	-	-
62	FASHION ACCESSORIES & PACKAGES. - [\$] - Cr.	Accessories	123,302	123,302	-	-
63	Fashion Syndicate BD. - [\$] - Cr.	Accessories	2,333,501	-	2,333,501	-
64	Fashion Trims. Cr. [\$]	Accessories	3,739,718	3,739,718	-	-
65	Fortune Top Inc - [\$] Cr	DNC	2,934,758	2,934,758	-	-
66	FR Traders. Cr. [\$]	Accessories	2,623,879	-	2,623,879	-
67	Fujian Baikai Elastic Weaving Co. Ltd. Cr. [\$]	Accessories	1,087,403	1,087,403	-	-
68	Fujian SBS Zipper Science & Techn. Co. Ltd-[\$]-Cr	Accessories	1,245,113	1,245,113	-	-
69	Giant Textiles Ltd. - [\$] - Cr.	Accessories	142,110	142,110	-	-
70	GMS Trims Limited. Cr. [\$]	Accessories	697,399	697,399	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
71	Hangzhou Ruitan Textile Co. Ltd. Cr. [\$]	Accessories	2,246,578	2,246,578	-	-
72	HANGZHOU YOUCHEN IMPORT & EXPORT CO. LTD - [\$]- Cr.	Accessories	1,400,342	1,400,342	-	-
73	Huntsman (Singapore) PTE Ltd [\$] -Cr.	DNC	419,336	419,336	-	-
74	IBRAHIM KNIT GARMENTS (PVT.) LTD. - [\$] - Cr.	Accessories	365,573	-	365,573	-
75	IDT Global Labels Bangladesh Ltd. - [\$] - Cr.	Accessories	402,871	402,871	-	-
76	Int'L TRIMMINGS & LABELS (BD) PVT. LTD. Cr. [\$]	Accessories	2,532,839	2,532,839	-	-
77	J. H. Accessories International. Cr. [\$]	Accessories	860,734	860,734	-	-
78	J.H.M Cotton Ltd. - Cr.	Accessories	312,713	312,713	-	-
79	JB. Enterprise [\$] - Cr	Accessories	385,592	385,592	-	-
80	Jiangsu Golden Autum Elastic	Accessories	785,714	785,714	-	-
81	Jiangsu One Touch Business Service - [\$] - Cr.	Accessories	360,434	360,434	-	-
82	K. M. Accessories. [\$] Cr.	Accessories	355,953	355,953	-	-
83	K.C. Apparels Ltd. (Dyeing Unit) - Cr.	Accessories	550,568	550,568	-	-
84	Kamal Yarn Ltd. [\$] - Cr.	Yarn	2,849,280	-	2,849,280	-
85	Kazi Knit Wear Ltd.	Accessories	3,337,304	3,337,304	-	-
86	KCTEX INTERNATIONAL LTD. - [\$] - Cr.	Accessories	5,804,680	5,804,680	-	-
87	KDS Accessories Ltd (Unit-2) [\$] - Cr	Accessories	432,439	432,439	-	-
88	LATIF KNITTING MILLS LTD. - Cr.	Accessories	316,322	316,322	-	-
89	Loyal Textile Mills Ltd. [\$]-Cr	Accessories	6,375,110	6,375,110	-	-
90	M & U Packaging Ltd. Cr. [\$]	Yarn	733,657	733,657	-	-
91	M R Tex. Cr. [\$]	Accessories	409,328	409,328	-	-
92	M. S. Printing & Packaging. Cr. [\$]	Accessories	446,358	446,358	-	-
93	M.M.Corporation. Cr. [\$]	Accessories	2,856,111	2,856,111	-	-
94	M/S Best Trims Care & Accessories - Cr [\$]	Spare Parts	1,798,443	1,798,443	-	-
95	M/S BHAI-BON COLLAR HOUSE - [\$] - Cr.	Accessories	1,738,400	1,738,400	-	-
96	M/S MUKUL TEXTILE - [\$] - Cr.	Accessories	2,002,657	2,002,657	-	-
97	M/S RAFIK ENTERPRISE - [\$] - Cr.	Accessories	372,854	372,854	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
98	M/S. Ayesha Green Signal - [\$] -	Accessories	2,165,000	2,165,000	-	-
99	M/S. HAJI TEXTILE - Cr.	DNC	772,738	-	772,738	-
100	MAH Textiles LLP - [\$] - Cr.	Accessories	9,139,351	9,139,351	-	-
101	Mainetti (Bangladesh) Pvt. Ltd. - [\$] - Cr.	Yarn	299,618	299,618	-	-
102	Mainetti Packaging Bangladesh Pvt. Ltd. Cr. [\$]	Accessories	861,682	861,682	-	-
103	Maria Knitting - [\$] - Cr.	Accessories	6,669,216	6,669,216	-	-
104	McDry Desiccant Limited. Cr. [\$]	Accessories	2,393,600	2,393,600	-	-
105	Mehmud Inds Pvt. Ltd. - [\$] - Cr.	Accessories	27,144,560	27,144,560	-	-
106	Metro Knitting & Dyeing Mills Ltd. [\$] - Cr.	Yarn	5,183,188	5,183,188	-	-
107	Micro Trims Ltd. - [\$] - Cr.	Accessories	5,240,675	5,240,675	-	-
108	MM TRADING [\$] - Cr.	Accessories	999,270	999,270	-	-
109	Mode Makers Impression Limited - Cr.	Accessories	412,264	412,264	-	-
110	Modern Poly Industries Limited - Cr. [\$]	Accessories	2,379,539	-	2,379,539	-
111	Mon Trims Ltd. [\$] - Cr.	Yarn	2,543,537	2,543,537	-	-
112	Mondol Knitwears Ltd. [\$] - Cr.	Accessories	4,788,095	4,788,095	-	-
113	NASIMA TEXTILE - Cr.	Accessories	1,553,282	1,553,282	-	-
114	Naturub Accessories (BD) Ltd.- [\$]-Cr.	Accessories	1,132,206	1,132,206	-	-
115	Nearchimica SPA - [\$] - Cr.	Accessories	1,851,790	1,851,790	-	-
116	Nemrac Design Ltd.- [\$] - Cr.	DNC	1,700,537	1,700,537	-	-
117	Nine United Bangladesh Ltd. Cr. [\$]	Accessories	732,703	732,703	-	-
118	NITIN SPINNERS LTD. - [\$] - Cr	Accessories	4,305,689	4,305,689	-	-
119	Nitu Knit World Limited - [\$] - Cr.	Yarn	1,851,617	1,851,617	-	-
120	NRG Spinning Mills Ltd- [\$] - Cr	Yarn	19,418,499	19,418,499	-	-
121	NRG-Composite Yarn Dyeing-[FD] - [\$]- Cr.	Yarn	1,746,796	1,746,796	-	-
122	NZ Textile Ltd. - [\$] - Cr.	Accessories	1,473,652	1,473,652	-	-
123	OHYOUNG INC. Cr. [\$]	Yarn	7,582,604	7,582,604	-	-
124	Omax Cotspin (PVT). Ltd. - Cr.	DNC	12,104,558	12,104,558	-	-
125	Osman Interlinings Ltd - [\$]-Cr.	Yarn	286,515	286,515	-	-
126	Pahartali Textile & Hosiery Mills - [\$] - Cr.	Accessories	23,277,515	23,277,515	-	-
127	Pakiza Apparels Ltd. - [\$] - Cr.	Yarn	39,469,953	39,469,953	-	-
128	Pannatex International. Cr. [\$]	Accessories	84,975	84,975	-	-
129	Papyrus FastQ (BD) Limited. Cr. [\$]	Accessories	160,900	160,900	-	-
130	Parkway Packaging & Printing Ltd. Cr. [\$]	Accessories	169,300	169,300	-	-
131	Plastic Concern (Pvt) - [\$] - Cr.	Accessories	1,517,966	1,517,966	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
132	Plummy Fashions Limited - [\$] - Cr.	Accessories	2,320,056	2,320,056	-	-
133	Prime Textile Spinning Mills Ltd. -	Accessories	19,386,490	19,386,490	-	-
134	PROSPEROUS GLORY ASIA LIMITED - [\$] - Cr.	Yarn	5,824,423	5,824,423	-	-
135	Quenby Transfer (India) PVT. Ltd. Cr. [\$]	Accessories	6,024,419	6,024,419	-	-
136	R.K.Fashion Ltd.	Accessories	1,597,350	1,597,350	-	-
137	R.M.T Textile Mills Ltd. - [\$] - Cr.	Accessories	17,311,536	17,311,536	-	-
138	R.R International. Cr. [\$]	Yarn	263,304	263,304	-	-
139	RABEYA KNIT FASHION	Accessories	333,094	333,094	-	-
140	Red Box Hong Kong Ltd. Cr. [\$]	Accessories	14,003,502	14,003,502	-	-
141	Red Rose Accessories [\$] - Cr.	Accessories	334,394	334,394	-	-
142	RM Interlining Ltd. Cr. [\$]	Accessories	895,488	895,488	-	-
143	Root Source - Cr [\$]	Accessories	598,688	598,688	-	-
144	Rotex Bangladesh Ltd. Cr. [\$]	Accessories	68,688	68,688	-	-
145	R-Pac Bangladesh Packaging Co. Ltd. - [\$] - Cr.	Accessories	7,865,556	7,865,556	-	-
146	R-TEX Trims & Fabs International [\$] - Cr.	Accessories	241,680	241,680	-	-
147	S & Brothers Flat Knit Industry - [\$] - Cr.	Accessories	377,688	377,688	-	-
148	S & A Trims and Tags - Cr. [\$]	Accessories	115,396	115,396	-	-
149	S.B Knit Composite - [\$] -Cr.	Accessories	1,071,112	1,071,112	-	-
150	S.K.KNIT COMPOSITE	Accessories	626,689	626,689	-	-
151	SAATBIK TEX - [\$] - Cr.	Accessories	881,920	881,920	-	-
152	Sami Printing Limited - Cr.	Accessories	67,626	67,626	-	-
153	Samuda Chemical Complex Ltd. [\$]- Cr	Accessories	680,000	680,000	-	-
154	Sans Packaging and Accessories Industries Ltd. Cr. [\$]	DNC	1,624,323	1,624,323	-	-
155	SCANDEX TEXTILE INDUSTRIES LTD. - [\$] - Cr.	Accessories	1,542,656	1,542,656	-	-
156	Shah Sharif's Resources Ltd. - [\$] - Cr.	Accessories	867,000	867,000	-	-
157	Sharuk Enterprise - [\$] - Cr.	DNC	1,015,997	1,015,997	-	-
158	Sheikh Brother's Knitwear - Cr	Accessories	828,525	828,525	-	-
159	Shinest Button. Cr. [\$]	Accessories	74,408	74,408	-	-
160	Siam Computerized Elastic Inds. Ltd. - [\$] - Cr.	Accessories	10,110,861	10,110,861	-	-
161	SIF Textile Industries Ltd. - [\$] - Cr.	Accessories	14,952,001	14,952,001	-	-
162	Silver Composite Textile Mills Ltd. Cr. [\$]	Accessories	6,215,840	6,215,840	-	-
163	Smart Narrow Fabrics. Cr. [\$]	Yarn	3,132,635	3,132,635	-	-
164	SML Packaging Solutions BD Ltd-	Accessories	523,988	523,988	-	-
165	Sonali Fabrics & Textile Mills	Accessories	312,025	312,025	-	-
166	South China Bleaching & Dyeing	Accessories	261,484	261,484	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
167	Sportking India Ltd. - [\$] - Cr.	Accessories	6,392,690	6,392,690	-	-
168	STL ACCESSORIES LTD	Yarn	1,495,872	1,495,872	-	-
169	T & S BUTTONS BANGLADESH LTD. Cr. [\$]	Accessories	93,500	93,500	-	-
170	TAM PLASTIK Ve KALIP SAN. TIC. LTD. STI. [\$] - Cr.	Accessories	1,225,869	1,225,869	-	-
171	Team Star Asia. [\$] Cr.	Accessories	1,636,939	1,636,939	-	-
172	Tex-R Accessories Int'l - [\$] - Cr.	Accessories	403,032	403,032	-	-
173	Textile Auxiliaries - Cr. [\$]	Accessories	918,000	918,000	-	-
174	TEXTOWN LIMITED - [\$] - Cr.	DNC	18,093,791	18,093,791	-	-
175	TM Chemicals Ltd. [\$] -Cr.	Accessories	3,313,906	3,313,906	-	-
176	Trade Asia International Pte Ltd.[\$]-Cr.	DNC	7,492,080	7,492,080	-	-
177	TRIMS INTERNATIONAL (BD) LTD. [\$] - Cr.	DNC	100,297	100,297	-	-
178	Trims Maker Bangladesh [\$] - Cr.	Accessories	590,654	590,654	-	-
179	Trims World - Cr [\$]	Accessories	703,230	703,230	-	-
180	Trims Zone International - [\$] - Cr.	Accessories	187,068	187,068	-	-
181	TUBINGEN CHEMICALS (BD) LTD. Cr. [\$]	Accessories	3,347,700	3,347,700	-	-
182	Uniglory Packaging Industries Ltd. Cr. [\$]	DNC	796,213	796,213	-	-
183	Uniglory Paper & Packing Ltd. Cr. [\$]	Accessories	2,053,935	2,053,935	-	-
184	United Nine Bangladesh Ltd. Cr. [\$]	Accessories	468,043	468,043	-	-
185	UNITEX COMPOSITE MILLS LTD. -[\$] - Cr.	Accessories	1,645,044	1,645,044	-	-
186	Unitex Spinning Ltd. - [\$] - Cr.	Yarn	9,036,237	9,036,237	-	-
187	Viyellatex Spinning Mills Ltd. [\$] - Cr.	Yarn	35,215,379	35,215,379	-	-
188	Ware House Accessories (BD). [\$] Cr.	Yarn	84,176	84,176	-	-
189	Well Accessories Ltd - Cr [\$]	Accessories	223,798	223,798	-	-
190	Weixing Industrial Bangladesh Co. Ltd. [\$]- Cr.	Accessories	1,402,935	1,402,935	-	-
191	Winsome Textile Industries Limited - Cr.	Accessories	17,058,126	17,058,126	-	-
192	Xinchang Fuwei Trading Co. Ltd. [\$] - Cr.	Yarn	11,255,222	11,255,222	-	-
193	Yester Accessories Company Ltd- Cr [\$]	Spare Parts	830,760	830,760	-	-
194	YKK Bangladesh Pte Ltd. - [\$] - Cr.	Accessories	929,113	929,113	-	-
195	Yokohama Labels & Printing (Bd) Ltd. - [\$]-Cr.	Accessories	122,282	122,282	-	-
196	Young Associates - [\$] - Cr.	Accessories	1,464,719	1,464,719	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
197	Yunusco T&A(BD) Limited (Unit-2). Cr. [\$]	Accessories	248,456	248,456	-	-
198	ZDD Industries Limited. Cr. [\$]	Accessories	769,420	769,420	-	-
199	Zenith Enterprise - [\$] - Cr.	Accessories	2,169,184	2,169,184	-	-
200	ZSCHIMMER AND SCHWARZ MOHSDORF GMBH AND CO. Cr. [\$]	Accessories	9,119,277	9,119,277	-	-
201	ZUBAIR INDUSTRIES LIMITED - [\$] - Cr.	DNC	633,595	633,595	-	-
202	The Lycra Company Singapore PTE. Ltd. [\$] - Cr.	Yarn	38,679,585	38,679,585	-	-
203	ARK Garments Accessories. Cr.	Accessories	5,040,000	5,040,000	-	-
204	Ace Trend Ltd. (H.K) - [\$] - Cr.	Accessories	2,628,103	2,628,103	-	-
205	JIASHAN ZHANWANG	Accessories	3,087,824	3,087,824	-	-
206	Huafu Macao Commercial Ltd. - [\$] - Cr	Yarn	6,005,024	6,005,024	-	-
207	Fortunetex Internationa Ltd. - Cr. [\$]	Accessories	2,046,240	2,046,240	-	-
208	INDORAMA INDUSTRIES LTD. - [\$] - Cr.	Yarn	3,160,040	3,160,040	-	-
209	HELSA-ICON INDIA PVT. LTD. [\$] - Cr.	Accessories	1,537,372	1,537,372	-	-
210	FUJIAN CAI-TEXTILE IMP AND EXP CO. - [\$] - Cr.	Accessories	1,435,725	1,435,725	-	-
211	M.S. DYEING, PRINTING AND FINISHING LTD. - [\$] - Cr	Accessories	367,231	367,231	-	-
212	Jun Feng Trading Co. Ltd. [\$] - Cr.	Accessories	474,956	474,956	-	-
213	AMERICAN BILTRITE FAR EAST INC. - [\$] - Cr.	Accessories	528,142	528,142	-	-
214	Stretchline (PVT). Ltd. [\$] - Cr.	Accessories	467,221	467,221	-	-
215	Manan Incorporation Ltd. - [\$] - Cr.	Yarn	5,952,679	5,952,679	-	-
216	Kardnee Industrial Holdings Ltd.- Cr	Accessories	809,940	809,940	-	-
217	Huzhou Xinxi Wuxing Silk. [\$] - Cr.	Accessories	3,267,563	3,267,563	-	-
218	Sun Tek Industries Group Ltd [\$] - Cr	Accessories	2,349,682	2,349,682	-	-
219	CHANGZHOU J-TEX FABRICS CO., LTD. [\$] - Cr.	Accessories	1,481,845	1,481,845	-	-
220	JIANJIA (HONGKONG) GROUP LTD. - [\$] - Cr.	Accessories	956,400	956,400	-	-
221	SUN HING TEXTILES (HONG KONG) LIMITED - [\$] - Cr.	Accessories	1,544,727	1,544,727	-	-
222	TONG XIN TEXTILE INDUSTRIES LIMITED - [\$] -	Yarn	15,727,980	15,727,980	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
223	CRYSTAL CORPORATION - [\$] - Cr.	Accessories	634,418	634,418	-	-
224	SOOCHOW RELIANCE INTERNATIONAL TRADING - [\$] - Cr.	Accessories	532,399	532,399	-	-
225	FUJIAN BAOGANG IMP & EXP TRADING CO.,LTD-[\$]-Cr.	Accessories	500,212	500,212	-	-
226	New Horizon Investment [HK] Ltd. - Cr [\$]	Accessories	3,010,554	3,010,554	-	-
227	BRILLIANT BRA CUP COMPANY LTD. - [\$] - Cr.	Accessories	3,017,910	3,017,910	-	-
228	HUAFON CHONGQING SPANDEX CO., LTD. - [\$] - Cr.	Yarn	3,952,207	3,952,207	-	-
229	Haining Waytai Imp. & Exp. Co. Ltd- Cr	Accessories	1,818,869	1,818,869	-	-
230	Hong Hu Textile Industries Ltd. - [\$] - Cr.	Yarn	5,019,991	5,019,991	-	-
231	J-LONG LTD. HK. [\$] Cr.	Accessories	3,252,930	3,252,930	-	-
232	M. K. ACCESSORIES - [\$] - Cr.	Accessories	651,571	651,571	-	-
233	Huafu HK Company Ltd.-[\$]- Cr.	Yarn	3,937,080	3,937,080	-	-
234	Fariha Spinning Mills Ltd - Cr [\$]	Yarn	2,319,660	2,319,660	-	-
235	Maheen Dizayn Etiket (BD) Ltd. - [\$] - Cr.	Accessories	316,034	316,034	-	-
236	Robintex (BD) Ltd. - [\$] - Cr.	Accessories	854,125	854,125	-	-
237	Zhejiang Guanmu Textile Tecnology Co. Ltd. Cr. [\$]	Accessories	2,628,239	2,628,239	-	-
238	NPP - [\$] - Cr.	Accessories	128,218	128,218	-	-
239	SUNTEX ENTERPRISE CO. - [\$] - Cr.	Accessories	1,992,453	1,992,453	-	-
240	A-TEX International Ltd. [\$] Cr.	Accessories	1,366,861	1,366,861	-	-
241	NICE TRIMS INDUSTRIAL CO LTD. - [\$] - Cr.	Accessories	3,745,924	3,745,924	-	-
242	XINXIANG CHEMICAL FIBRE CO., LTD. -[\$] - Cr.	Yarn	7,371,000	7,371,000	-	-
243	Jaba Textile Mills Ltd. - [\$] - Cr.	Yarn	2,575,514	2,575,514	-	-
244	NINGBO FENGSHENG KNITTING CO. , LTD - [\$] - Cr.	Accessories	3,776,228	3,776,228	-	-
245	ZHEJIANG SHAOXING YONGDA KNITTING & Art of	Accessories	8,080,529	8,080,529	-	-
246	HONGKONG TEXTILES IMPORT AND EXPORT - [\$] - Cr.	Accessories	15,887,469	15,887,469	-	-
247	ARTSAN TEKSTIL TRANSFER KAGITLARI - [\$] - Cr.	Accessories	1,066,509	1,066,509	-	-
248	Kingpro Manufacturing Co. Ltd. [\$] - Cr.	Accessories	31,668	31,668	-	-



(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
249	STAR LIGHT TRADING (CLOTHING ACC.) LTD. - [\$] - Cr.	Accessories	1,452,398	1,452,398	-	-
250	ECOLOT TEXTILE CO., LTD. - [\$] - Cr.	Accessories	6,612,169	6,612,169	-	-
251	Paxar (China) Limited - [\$] - Cr.	Accessories	168,682	168,682	-	-
252	PANAMA COMPOSITE TEXTILE MILLS LIMITED - [\$] - Cr.	Yarn	19,073,900	19,073,900	-	-
253	PT.Embee Plumbon Tekstil - [\$] - Cr.	Yarn	10,208,675	10,208,675	-	-
254	Shree Gayatri Cottex Engineers Pvt. Ltd. - [\$] -Cr.	Yarn	7,544,406	7,544,406	-	-
255	BAL-CIN TEKSTIL BOYA SAN. VE TIC. - Cr.	Yarn	6,784,664	6,784,664	-	-
256	Maral Overseas Ltd. [\$] - Cr.	Yarn	8,806,546	8,806,546	-	-
257	Perfect Filaments Ltd. Cr. [\$]	Yarn	9,466,450	9,466,450	-	-
Total			998,950,865	979,241,055	19,709,810	



Esquire Knit Composite Limited
Schedule of Financial Asset and Liabilities Held in Foreign Currency
As at 30 June 2021

(Annexure-I)

Sl. No.	Particulars	Amount (USD)	Amount (Euro)	Amount as per Bangladesh Bank rate (Taka)	As per Ledger (Taka)	(Gain)/Loss (Taka)
	Monetary Assets					
1	Accounts Receivable	14,650,354	-	1,242,350,058	1,236,543,153	(5,806,905)
2	FBPAR A/C with DBBL-in USD(783)	130,925	-	11,102,459	11,102,459	-
3	FBPAR A/C with DBBL -in Euro		1,434	144,633	144,724	91
4	FBPAR A/C with DBBL-in USD(63)	87,612	-	7,429,461	7,429,461	-
5	Margin A/C with EBL-in USD	378,593	-	32,104,705	32,104,705	(0)
6	Margin A/C with EBL -in EURO	-	760	76,603	76,603	(0)
7	DBBL FCAD-in Dollar	579,942	-	49,179,088	49,179,088	-
8	DBBL FCAD-in Euro	-	55	5,581	5,581	0
9	DBBL FCAD-in Dollar	4,693,862		398,039,467	398,039,467	(0)
11	EBL FCAD in USD	684	-	58,003	58,087	84
12	UCBL -FACD in USD A/C # 0193	86,822		7,362,473	7,366,814	4,341
13	UCBL -FACD in USD A/C # 0267	664,495		56,349,212	56,349,212	-
		21,273,289	2,249	1,804,201,742	1,798,399,353	(5,802,389)
	Monetary Liabilites					
	DBBL-EDF	2,193,651	-	186,021,590	186,021,590	-
10	EBL-EDF	532,888	-	45,188,869	45,188,869	-
	UCBL-EDF	2,655,233		225,163,785	225,163,785	-
11	IFC loan	14,000,000	-	1,187,200,000	1,187,480,000	(280,000)
12	Accounts Payable	11,777,303	-	998,715,319	998,950,865	(235,546)
		31,159,075	-	2,642,289,563	2,642,805,109	(515,546)
	Total	52,432,364	2,249	4,446,491,305	4,441,204,462	(6,317,935)

Conversion rate at closing rate

Euro	100.86
USD	84.80

30.06.2021 Bangladesh Bank



**L'ESQUIRE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE, 2021**

**Independent Auditor's Report
To the Shareholders' of L'Esquire Limited**

Opinion

We have audited the accompanying Financial Statements of "L'Esquire Limited", which comprises the Statement of Financial Position as at 30 June, 2021 Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and Notes to the Financial Statements including a summary of significant accounting policies.

In our opinion, the Financial Statements prepared in accordance with International Financial Reporting Standards (IFRS), give a true and fair view of the state of the company's affairs as at 30 June, 2021 and of the results of its operations and its Cash Flows for the year then ended and comply with the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

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

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

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards (IFRSs), 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 misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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


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

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

Further to our opinion in the above paragraph, we state that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of account as required by law have been kept by "L'Esquire Limited" so far as it appeared from our examination of those books;
- (iii) The Company's Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income and its Statement of Cash Flows dealt with by the report are in agreement with the books of account;
- (iv) The expenditure incurred was for the purpose of the Company's business.

Dated, Dhaka
07 November, 2021


Saptam Biswas, FCA
Partner
Enrollment No: 1615
Chowdhury Bhattacharjee & Co.
Chartered Accountants
DVC: 2111071615AS404331



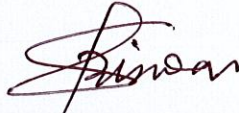
L'ESQUIRE LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 June, 2021

	Notes	30-June-2021 Taka	30-June-2020 Taka
ASSETS			
Non-Current Assets :			
		384,587,219	11,348,286
Property, Plant and Equipment	3.00	81,190,003	176,320
Right of Use Assets	4.00	117,248,149	-
Capital Work in Progress	5.00	186,149,066	11,171,966
Current Assets :			
		73,339,394	6,109,079
Inventories	6.00	1,547,757	-
Accounts Receivables		6,610,564	-
Advance, Deposit and Prepayments	7.00	125,604	4,941,043
Cash and Cash Equivalents	8.00	65,055,469	1,168,036
TOTAL ASSESTS		<u>457,926,613</u>	<u>17,457,365</u>
SHAREHOLDERS' EQUITY AND LIABILITIES			
Shareholders' Equity :			
		36,402,335	14,154,257
Share Capital	9.00	42,420,000	3,210,000
Share Money Deposit	10.00	-	12,000,000
Retained Earnings		(6,017,665)	(1,055,743)
Non-Current Liabilities :			
		380,877,719	-
Long Term Loan		265,739,053	-
Lease Liability	11.00	115,138,666	-
Current Liabilities :			
		40,646,559	3,303,108
Lease Liability	12.00	4,192,908	-
Liabilities for Expenses	13.00	8,054,463	13,800
Accounts payable		28,399,188	3,289,308
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		<u>457,926,613</u>	<u>17,457,365</u>

The annexed notes form an integral part of these Financial Statements.

Signed as per our annexed report of even date.

Dated, Dhaka
07 November, 2021


Saptam Biswas, FCA
Partner
Enrollment No: 1615
Chowdhury Bhattacharjee & Co.
Chartered Accountants
DVC: 2111071615AS404331

Managing Director


Director



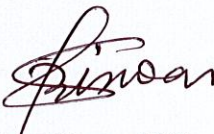
L'ESQUIRE LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June, 2021

	Notes	2020-2021 Taka	2019-2020 Taka
Revenue	14.00	24,291,420	-
Cost of Goods Sold	15.00	27,086,602	9,280
Gross Profit		(2,795,182)	(9,280)
OPERATING EXPENSES		2,450,336	1,046,463
Administrative overhead	16.00	1,533,963	1,046,463
Selling and Distribution overhead	17.00	916,373	-
Profit/(Loss) from Operation		(5,245,518)	(1,055,743)
OTHER INCOME:		372,000	-
Interest Income		372,000	-
Net Profit Before Tax		(4,873,518)	(1,055,743)
Less: Income Tax Expenses		88,404	-
Net Profit After Tax		(4,961,922)	(1,055,743)
Basic Earning Per Share		(1.17)	(3.29)

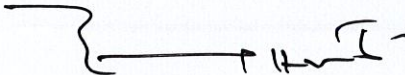
The annexed notes form an integral part of these Financial Statements.

Signed as per our annexed report of even date.

Dated, Dhaka
07 November, 2021


Saptam Biswas, FCA
Partner
Enrollment No: 1615
Chowdhury Bhattacharjee & Co.
Chartered Accountants
DVC: 2111071615AS404331

Managing Director


Director



L'ESQUIRE LIMITED
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June, 2021

Particulars	Amount in Taka			
	Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as at 01 July, 2020	3,210,000	12,000,000	(1,055,743)	14,154,257
Transfer during the year	12,000,000	(12,000,000)	-	-
Addition during the year	27,210,000	-	-	27,210,000
Profit / (Loss) for the year	-	-	(4,961,922)	(4,961,922)
Balance as at 30 June, 2021	42,420,000	-	(6,017,665)	36,402,335

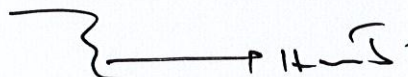
L'ESQUIRE LIMITED
STATEMENT OF CHANGES IN EQUITY
For the period ended 30 June, 2020

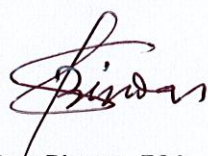
Particulars	Amount in Taka			
	Share Capital	Share Money Deposit	Retained Earnings	Total
Balance as at 20 June, 2019	-	-	-	-
Addition during the period	3,210,000	12,000,000	-	15,210,000
Profit / (Loss) for the period	-	-	(1,055,743)	(1,055,743)
Balance as at 30 June, 2020	3,210,000	12,000,000	(1,055,743)	14,154,257

Signed as per our annexed report of even date.

Dated, Dhaka
07 November, 2021

Managing Director


Director


Saptam Biswas, FCA
Partner
Enrollment No: 1615
Chowdhury Bhattacharjee & Co.
Chartered Accountants
DVC: 2111071615AS404331



L'ESQUIRE LIMITED
STATEMENT OF CASH FLOWS
For the year ended 30 June, 2021

	2020-2021 Taka	2019-2020 Taka
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from operating activities	18,052,856	-
Cash received from Sales Revenue	17,680,856	-
Cash received from Other Income	372,000	-
Cash paid for operating activities	17,897,419	(1,032,663)
Cash paid to Suppliers	22,662,803	-
Cash paid for Operating & Non-operating Expenses	(4,765,383)	(1,032,663)
Net Cash Generated From Operating Activities	35,950,275	(1,032,663)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Payment against Property, Plant and equipment and CWIP	(265,011,895)	(16,298,609)
Net Cash Used in Investing Activities	(265,011,895)	(16,298,609)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Share Capital	27,210,000	3,210,000
Share Money Deposit-EKCL	-	12,000,000
Received from others	-	3,289,308
Long Term Loan Received	265,739,053	-
Net Cash Used in Financing Activities	292,949,053	18,499,308
Net increase / (Decrease) during the year (A+B+C)	63,887,433	1,168,036
CASH AND CASH EQUIVALENTS AT THE BEGING OF THE YEAR	1,168,036	-
CASH AND CASH EQUIVALENTS AT THE ENDING OF THE YEAR	65,055,469	1,168,036

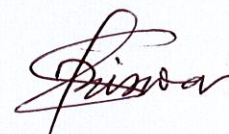
Footnote: Disclosure of Non-Cash Financing Activities

Significant Non-Cash Financing Transactions

- i. Conversion of Share Money Deposit into Ordinary Shares

	12,000,000	
Total	12,000,000	-

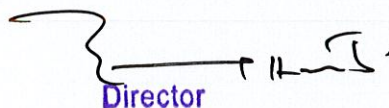
Signed as per our annexed report of even date.



Saptam Biswas, FCA
Partner
Enrollment No: 1615
Chowdhury Bhattacharjee & Co.
Chartered Accountants
DVC: 2111071615AS404331

Dated, Dhaka
07 November, 2021

Managing Director



Director



L'ESQUIRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED 30 JUNE, 2021

1.00 CORPORATE INFORMATION OF THE REPORTING ENTITY :

1.01 Legal Form of the Entity:

L'Esquire Limited (hereinafter said as the Company) is a Private Company Limited by shares and registered with the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh under the Companies Act XVIII of 1994 on the 20th day of June, 2019 vide Reg. no. C-152655/2019.

Consequently the company has acquired the following Licenses and legal approvals:

Sl. No.	Name of License	Registration No.	Date of License	Renewed up to
01	Certificate of Incorporation	C-152655/2019	20-Jun-19	N/A
02	Tax Identification Number (TIN)	749287636766	1-Jul-19	N/A
03	Trade License	61	9-Jul-20	30-Jun-22
04	Business Identification Number (BIN)	002158374-0103	20-Oct-19	N/A
05	Import Registration Certificate (IRC)	260361120002120	8-Jan-20	30-Jun-22
06	Export Registration Certificate (ERC)	260361210006219	18-Dec-19	30-Jun-22

1.02 Nature of Business Activities:

L'Esquire Limited is engaged in manufacturing business unit of lingerie, active wear, Intimax, Sportswear, knitwear readymade garments including knitting, dyeing, sewing, printing, embroidery. To produce all kind of garments products viz mens and womens Shirt, Trousers, baby dresses, jeans pants, jeans shirt, sportswear. To establish any kind of 100%export oriented readymade garments business etc.

1.03 Address of Registered Office and Factory:

The registered office of the company is:

21, Shaheed Tajuddin Ahmed Sarani (7th Floor), Tejgaon Industrial Area, Dhaka-1208, Bangladesh.

Factory address of the company is:

Jamirdia, Bhaluka, Mymansingh, Bangladesh.

2.00 BASIS OF PREPARATION :

2.01 Basis of Measurement:

The financial statements of the company have been prepared under International Financial Reporting Standards (IFRSs) based on historical cost convention without taking into account the effect of inflation.

2.02 Statement of Compliance:

The financial statements have been prepared and the disclosures of information made under the Going Concern Concept on historical cost convention and on accrual basis in accordance with the requirements of the companies Act 1994 as applicable and International Accounting Standards (IAS) & International Financial Reporting Standard (IFRS), adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), Bangladesh Labor Act 2006, the Labor Rules 2015 and other applicable laws and regulations in Bangladesh.

2.03 Presentation of Financial Statements:

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements.

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994.

The Financial Statements comprise of:

- (a) a Statement of Financial Position as at 30 June 2021;
- (b) a Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2021
- (c) a Statement of Changes in Equity for the year ended 30 June 2021;
- (d) a Statement of Cash Flows for the year ended 30 June 2021 and
- (e) Notes, comprising summary of significant accounting policies and explanatory information.



2.04 Functional and Presentation Currency:

The financial statements are prepared and presented in Bangladesh Currency (Taka/TK/BDT), which is the company's functional currency. All financial information presented has been rounded off to the nearest Taka except where indicated otherwise.

2.05 Accrual Basis:

The financial statements have been prepared, except cash flow information, using the accrual basis of accounting.

2.06 Use of Estimates and Judgments:

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses.

The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form that basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Judgements

Information about judgements related to lessee accounting under IFRS 16 made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements.

2.07 Going Concern:

The financial statements of the Company have been prepared on a going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon Company's ability to continue as a going concern. The management do not see any issue with respect to going concern status due to recent pandemic COVID-19. Besides, the management is not aware of any other material uncertainties that may cast significant doubt upon the Company's ability to continue as a going concern. Moreover, the current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing business.

2.08 Reporting Period:

Reporting Period consist of 01 July 2020 to 30 June 2021.

2.09 Comparative Information:

Comparative information has been disclosed in respect of the period ended 30 June, 2020 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.

2.10 Changes in Significant Accounting Principles:

Except for the changes below, the company has consistently applied the accounting policies to all periods presented in these financial statements.

2.11 Property, Plant and Equipment (Note 4):

(a) Recognition and Measurement:

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of acquisition comprises of purchase price, including import duties and non-refundable taxes and any directly attributable cost of bringing the assets to its working condition for its intended use.

Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an additional cost of the assets.

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

The gain or loss on disposal of an item of property, plant and equipment is determined by comparing the proceeds from disposal with the carrying amount of the property, plant and equipment so disposed and is recognized with other income/general and administrative expenses in statement of profit or loss and other comprehensive income.



(b) Pre-Operating Expenses and Borrowing Costs:

In respect of major projects involving construction, related pre-operational expenses form part of the value of assets capitalized.

(c) Subsequent Costs:

The cost of replacing component 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 component 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 profit or loss as incurred.

(d) Depreciation:

Property, Plant & Equipment are depreciable after commencement of commercial activities of the company following the reducing balance method on the basis of its life expectancy. Full periods depreciation is charged in the period of acquisition and no depreciation is charged in the period when assets are retired or disposed off.

The rates at which assets are depreciated per annum, depending on the nature and estimated useful lives of assets are given below:

Category of Asset	Rate of Depreciation
Plant & machinery	10%
Furniture and Office Equipment	10%

e) Impairment of Assets (IAS 36):

The carrying amounts of the property, plant and equipment are reviewed at each balance sheet date or whenever there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the asset exceeds its recoverable amount. Impairment losses, if any, are recognized in the profit and loss account. No such indication of impairment has been observed till the end of the period.

(f) Retirements and Disposals:

An asset is derecognized on disposal or when no further economic benefits are expected from its use. Gain or loss on disposal of an asset is determined as the difference of net disposal proceeds and the carrying amount of the asset and is recognized as gain or loss from disposal of asset under other income/expense in the statement of profit or loss and other comprehensive income.

2.12 Capital Work-in-Progress:

Construction-in-progress is stated at cost less any impairment losses, if any and is not depreciated. These are expenses of capital nature directly incurred for Plant & Machinery and Building & Other civil construction. No depreciation is charged on the capital work-in-progress which is in accordance with IAS-16.

2.13 Right of use Assets

L'Esquire Limited has entered into lease agreements with Esquire Knit Composite Ltd. authority for Proposed basement, basement, ground floor, mezzanine floor, 2nd floor, 3rd floor of factory building and basement, ground floor, mezzanine floor, 2nd floor of Utility building. The Company used 9% incremental borrowing rate per annum. Details of the leases are as follows.

Leased asset	Area (Sq Ft)	Expired Date
Proposed basement, basement, ground floor, mezzanine floor, 2nd floor, 3rd floor of factory building and basement, ground floor, mezzanine floor, 2nd floor of Utility building	307,554	12/31/2035

Right-of-use assets are measured at their carrying amount as if IFRS 16 had been applied, discounted by using the Company's incremental borrowing rate at the date of initial application: the Company applied this approach to all of the leases.

The Company used a number of practical expedients when applying IFRS 16 to leases previously classified as operating leases under IAS 17. In particular, the Company:

- did not recognize right-of-use assets and liabilities for leases for which the lease term ends within 12 months of the date of initial application;
- did not recognize right-of-use assets and liabilities for leases of low value assets; and
- excluded initial direct costs from the measurement of the right-of-use asset at the date of initial application.



2.14 Cash and Cash Equivalents:

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

2.15 Share Capital:

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares, net of any tax effects, are recognized as a deduction from equity.

Paid up capital represents total amount contributed by the shareholders and bonus shares, if any, issued by the Company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the Company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

2.16 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 and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate thereof can be made.

2.17 Revenue from Contracts with Customers (IFRS-15):

The Company has initially applied IFRS 15 Revenue from contracts with customers from 20 June 2019. The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer or its agent (Forwarder/CFS). To achieve that core principle, IFRS 15 establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

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

2.18 Cash Flows Statement (IAS-7):

Statement of Cash flows have been prepared in accordance with IAS 7 Statement of Cash Flows and the cash flows from the operating activities have been presented under direct method considering the provisions of Paragraph 19 of IAS 7 which provides that "Entities are Encouraged to Report Cash Flows from Operating Activities Using the Direct Method".

2.19 Earnings Per Share (IAS -33):

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

2.20 Events after the Reporting Period (IAS-10):

Events after the reporting period that provide additional information about the company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes wherever material.

2.21 Applicable accounting standards:

The following IASs and IFRSs are applicable to the financial statements for the period under review:

IASs:

- IAS 1 Presentation of Financial Statements;
- IAS 2 Inventories;
- IAS 7 Statements of Cash flows;
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- IAS 10 Events after the Reporting Period



IAS 12 Income Taxes
IAS 16 Property, Plant and Equipment
IAS 19 Employee Benefits
IAS 21 The Effects of Changes in Foreign Exchange Rates
IAS 23 Borrowing Costs
IAS 24 Related Party Disclosures
IAS 32 Financial Instruments: Presentation
IAS 33 Earnings per Share
IAS 36 Impairment of Assets
IAS 37 Provisions, Contingent Liabilities and Contingent Assets
IAS 39 Financial Instruments: Recognition and Measurement

IFRSs:

IFRS 7 Financial Instruments: Disclosures
IFRS 8 Operating Segments
IFRS 9 Financial Instruments
IFRS 13 Fair Value Measurement
IFRS 15 Revenue from Contracts with Customers
IFRS 16 Leases

2.22 Directors' Responsibility Statement:

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements.

	30-June-2021 Taka	30-June-2020 Taka
3.00 Property, Plant and Equipment: Tk. 81,190,003		
Details of Property, plant and equipment and depreciation as at 30 June, 2021 are shown in the annexed Schedule-A . This is arrived as follows:		
Opening Balance (cost)	185,600	-
Add: Addition during the year	90,034,795	185,600
	<u>90,220,395</u>	<u>185,600</u>
Less: Disposal during the year	-	-
Closing Balance (At Cost)	<u>90,220,395</u>	<u>185,600</u>
Less: Accumulated depreciation	9,030,391	9,280
Carrying Amount	<u><u>81,190,003</u></u>	<u><u>176,320</u></u>
4.00 Right of Use Assets: Tk. 117,248,149		
Details of Right of Use Assets and depreciation as at 30 June, 2021 are shown in the annexed Schedule-B . This is arrived as follows:		
Opening Balance (cost)	-	-
Add: Addition during the year	121,291,189	-
	<u>121,291,189</u>	<u>-</u>
Less: Disposal during the year	-	-
Closing Balance (At Cost)	<u>121,291,189</u>	<u>-</u>
Less: Accumulated depreciation	4,043,040	-
Carrying Amount	<u><u>117,248,149</u></u>	<u><u>-</u></u>
5.00 Capital Work in Progress: Tk. 186,149,066		
The above amount is made up as follows :		
Opening Balance	11,171,966	-
Add: Addition during the year	249,074,712	11,171,966
	<u>260,246,678</u>	<u>11,171,966</u>
Less: Transfer to Fixed Assets	74,097,612	-
Closing Balance	<u><u>186,149,066</u></u>	<u><u>11,171,966</u></u>



	30-June-2021 Taka	30-June-2020 Taka
12.00 Lease Liability (Current Portion) : Tk. 4,192,908		
The above amount is made up as follows :		
Current Portion of Lease Liability (Note:)	4,192,908	-
Total	4,192,908	-
13.00 Liabilities for Expenses: Tk. 8,054,463		
The above amount is made up as follows :		
Salary and wages	550,263	-
Audit fees	34,500	13,800
Provision for Income Tax	88,404	-
Payable to EKCL Lease Payment	7,381,296	-
	8,054,463	13,800
	2020-2021	2019-2020
	Taka	Taka
14.00 Revenue: Tk. 24,291,420		
This is made up of the followings:		
Export Sales	24,291,420	-
Total	24,291,420	-
15.00 Cost of Goods Sold: Tk. 27,086,602		
This is made up of the followings:		
Cost of Purchase (Note-15.01)	2,447,077	-
Direct Expenses (Note-15.02)	26,187,282	9,280
Cost of Manufacture	28,634,359	9,280
Add: Opening Finished Goods	-	-
Cost of Goods Available for Sale	28,634,359	9,280
Less: Closing Finished Goods	1,547,757	-
Total	27,086,602	9,280
15.01 Cost of Purchase: Tk. 2,447,077		
This is made up of the followings:		
Yarn	2,447,077	-
Total	2,447,077	-
15.02 Direct Expenses: Tk. 26,187,282		
This is made up of the followings:		
Workers wages	6,603,159	-
Gas and electricity	147,311	-
Insurance premium	271,051	-
Tiffin expenses for workers	107,766	-
Spare Parts Consumption	157,659	-
Consumable items	69,070	-
Vehicle running (Oil and fuel)	253,643	-
Local conveyance	64,091	-
Telephone & Mobile bills	27,700	-
Finance Charge-Lease	5,421,681	-
Depreciation (Schedule-A)	9,021,111	9,280
Depreciation (Schedule-B)	4,043,040	-
Total	26,187,282	9,280



	2020-2021 Taka	2019-2020 Taka
16.00 Administrative overhead: Tk. 1,533,963		
This is made up of the followings:		
Salary & allowances	1,030,721	-
Vehicle running expenses	86,803	-
Entertainment	63,966	-
Telephone, mobile & internet	4,873	-
Travelling & conveyance	39,588	-
Bank charges	40,491	8,950
Excise Duty	15,000	-
License, renewal & registration	-	1,023,713
Utility expenses	81,696	-
Audit fees	34,500	13,800
Central Fund	2,225	-
Miscellaneous expenses	134,100	-
Total	<u>1,533,963</u>	<u>1,046,463</u>
17.00 Selling and Distribution overhead: Tk. 916,373		
This is made up of the followings:		
Inspection & certificate issue expenses	298,412	-
Foreign Travel for marketing	43,937	-
Sample and courier expenses	650	-
Bank charges on export proceeds	265,845	-
Freight charges on export	224,208	-
C & F expenses on export	83,321	-
Total	<u>916,373</u>	<u>-</u>

18.00 Related party disclosures

Name	Relationship	Nature of Transaction	Opening Balance	Net transaction Value during the year	Closing Balance 30-June-2021
Esquire Knit composite Ltd	Sister	Purchase	-	265,739,053	265,739,053
Esquire Customer Care Ltd.	Sister	Dyeing	-	(66,150)	(66,150)



L'ESQUIRE LIMITED
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT
As at 30 June, 2021

Property, Plant and Equipment Tk. 81,190,003

Sl. No.	Particulars	C O S T				Rate	D E P R E C I A T I O N				Carrying Amount as at 30-June-2021
		Balance as at 01-July-2020	During the period		Balance as at 30-June-2021		Balance as at 01-July-2020	During the period		Balance as at 30-June-2021	
			Additions	Disposal/ Adjustments				Charged	Adjustment		
1	Plant & Machinery	61,600	74,097,612	-	74,159,212	10%	3,080	7,415,613	-	7,418,693	66,740,518
2	Furniture and Office Equipment	124,000	15,937,183	-	16,061,183	10%	6,200	1,605,498	-	1,611,698	14,449,485
	Balance as at 30 June, 2021	185,600	90,034,795	-	90,220,395		9,280	9,021,111	-	9,030,391	81,190,003
	Balance as at 30 June, 2020	-	185,600	-	185,600		-	9,280	-	9,280	176,320

SCHEDULE - A

L'ESQUIRE LIMITED
SCHEDULE OF RIGHT OF USE ASSETS
As at 30 June, 2021

Right of Use Assets Tk. 117,248,149

Sl. No.	Particulars	C O S T				Rate	D E P R E C I A T I O N				Carrying Amount as at 30-June-2021
		Balance as at 01-July-2020	During the period		Balance as at 30-June-2021		Balance as at 01-July-2020	During the period		Balance as at 30-June-2021	
			Additions	Disposal/ Adjustments				Charged	Adjustment		
1	Lease Assets	-	121,291,189	-	121,291,189		-	4,043,040	-	4,043,040	117,248,149
	Balance as at 30 June, 2021	-	121,291,189	-	121,291,189		-	4,043,040	-	4,043,040	117,248,149

SCHEDULE - A

