

Esquire Knit Composite Limited

**Independent Auditor's Report and
Audited Financial Statements
For the year ended 30 June 2019**

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 which comprise the statement of financial position as at 30 June 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view, in all material respects, of the financial position of the Company as at 30 June 2019, 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 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), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. 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. We have determined the matters described below to be the key audit matters in our report.

1. Valuation of Inventories

The Company had inventory of Tk. 266.96 crore, equivalent to 25.93% of total assets at 30 June 2019 held in factory premises and numerous warehouses across multiple knit product lines.

Inventories are carried at the lower of cost and net realizable value. Weighted average method is used for valuation of inventory. The assessment of the valuation of the inventories involves significant management judgments and estimates. There may be a risk that inventory being included in the financial statements at the inaccurate value due to miscalculation of cost or the fact that cost has been used although net realizable value is lower than cost. On the other hand there is a risk that the value of inventory be materially misstated due to the use of inappropriate valuation method. For this reason we consider this matter as a key audit point.

How our audit addressed the key audit matter

Our audit procedures to address the risks of material misstatement relating to inventory valuation, which was considered to be a significant risk, includes the testing of design and operating effectiveness of key controls focusing on the following:

- Assessing the compliance of company's accounting policies over inventory with applicable accounting standards;
- Evaluating the design and implementation of key inventory controls operating across the Company, including those at factory and warehouses;
- Assessing the analysis and assessment made by the management with respect to slow moving and obsolete inventory;

We assessed the appropriateness of management's assumptions applied in calculating the value of the inventory by:

- Attending inventory counts and reconciling the count results of the inventory listings to test the completeness of data;
- Verifying a sample of inventory items that costs have been recorded appropriately;
- Assessing and justifying the rate, assumption and method used for the valuation of Raw Material, Work In Progress and Finished Goods Inventory;
- Comparing the net realizable value obtained through a detailed review of sales subsequent to the year-end with the cost price of a sample of inventories;
- Cross checking the quantity of finished goods sold mentioned in sale invoice with delivery challan and finished goods inventory register; and
- Checking that inventory at the end of the period was recorded at lower of cost and net realizable value by testing a sample of inventory items.

The Company's disclosures about Inventories are included in Note # 3.2.2 and Note # 7 to the financial statements.

2. Capital work in progress

The Company's assets held under capital work in progress as on the closing date are amounted to Tk. 69.09 Crore, equivalent to 6.71% of total assets. Due to the high volume of transactions, utilization of IPO proceeds in such assets, terms and valuation of these assets, it was considered significant to our audit.

How our audit addressed the key audit matter

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:

- 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 fixed assets during the year; and

- 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.

The Company's disclosures about Capital work-in-progress are included in Note # 5 to the financial statements.

Other Information

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

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

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

When we read the annual report, if we conclude that there is a material misstatement herein, we will communicate the matter to those charged with governance of the Company.

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 in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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 the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company 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.

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

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

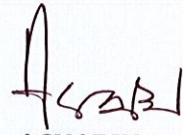
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation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

Report on other Legal and Regulatory Requirements

As required by the Companies Act 1994, the Securities and Exchange Rules 1987 and relevant notification issued by Bangladesh Securities and Exchange Commission we also report the following:

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

Dhaka,
27 October 2019



ACNABIN
Chartered Accountants

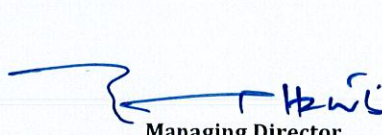
Esquire Knit Composite Limited
Statement of Financial Position
As at 30 June 2019

	Notes	30.06.2019 Taka	30.06.2018 Taka
Assets			
Non-Current Assets			
Property, plant and equipment	4	4,487,335,605	4,083,466,301
Capital work in progress	5	690,937,377	82,816,453
Investment in shares	6	147,775,000	47,775,000
Current Assets			
Inventories	7	2,669,649,923	2,233,351,223
Accounts receivables	8	534,955,129	558,249,089
Other receivables	9	1,871,871	2,364,571
Advance, deposit and prepayments	10	806,256,844	395,215,604
Investment	11	89,297,144	85,589,679
Cash and bank balances	12	868,495,847	78,006,978
TOTAL ASSETS		10,296,574,740	7,566,834,897
EQUITY & LIABILITIES			
Shareholders' Equity			
Share capital	13	1,348,958,330	1,000,000,000
Share Premium Account	14	1,104,070,338	-
Revaluation surplus	15	1,986,590,489	1,986,590,489
Retained earnings	16	2,324,158,278	1,940,551,060
Non Current Liabilities			
Deferred Tax liabilities	17	164,722,043	140,455,767
Long term loan net of current maturity	18	1,162,262,296	460,365,552
Finance lease obligation net of current maturity	19	9,782,456	13,429,053
Current Liabilities			
Short term loan	20	898,998,063	768,567,488
Current portion of long term loan	18	184,459,567	241,015,420
Current portion of finance lease obligation	19	8,797,815	10,663,946
Accounts payable	21	916,507,610	793,829,096
Liabilities for expenses	22	187,267,456	211,367,028
TOTAL EQUITY & LIABILITIES		10,296,574,740	7,566,834,897
Net Asset Value (NAV) per share with revaluation reserve		50.14	49.27
Net Asset Value (NAV) per share without revaluation reserve		35.41	29.40

The annexed notes from 1 to 38 form an integral part of these financial statements.


 Chief Financial Officer


 Director


 Managing Director


 Chairman

This is the Statement of Financial Position referred to in our separate report of even date.

Dhaka,
 27 October 2019


 ACNABIN
 Chartered Accountants

Esquire Knit Composite Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2019

Particulars	Notes	2018-19 Taka	2017-18 Taka
Revenue	23	5,919,576,583	4,841,134,840
Less: Cost of Goods Sold	24	4,679,188,088	3,804,060,878
Gross profit		1,240,388,495	1,037,073,961
Less: Operating expenses	25	573,634,105	468,592,261
Gross operating profit for the year		666,754,391	568,481,700
Less: Financial expenses	26	224,224,327	142,100,620
Net operating profit for the year		442,530,063	426,381,080
Add: Non operating income	27	24,197,256	5,776,336
Profit before WPPF & WF for the year		466,727,319	432,157,416
Less: Provision for contribution to WPPF & WF	22.1	23,336,366	21,607,871
Profit before tax for the year		443,390,953	410,549,546
Less: Income tax expenses		59,783,735	66,580,971
Current Tax	22.2	35,517,460	33,887,944
Deferred Tax	17.2	24,266,276	32,693,027
Net profit after tax for the year		383,607,218	343,968,575
Add: Other comprehensive income, net of tax		-	-
Total comprehensive income		383,607,218	343,968,575
Earnings Per Share (EPS) - Basic	28.1	3.37	3.44

The annexed notes from 1 to 38 form an integral part of these financial statements.



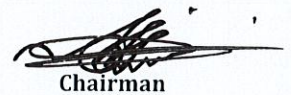
Chief Financial Officer



Director




Managing Director



Chairman

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our separate report of even date.

Dhaka,
27 October 2019



ACNABIN
Chartered Accountants




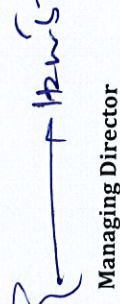
Esquire Knit Composite Limited
Statement of Changes in Equity
For the year ended 30 June 2019

Particulars	(Amount in Taka)				
	Share Capital	Share premium	Revaluation Surplus	Retained Earnings	Total Equity
Balance at 01 July 2018	1,000,000,000	-	1,986,590,489	1,940,551,060	4,927,141,548
Issuance of share	348,958,330	1,104,070,338	-	-	1,453,028,668
Net profit for the year	-	-	-	383,607,218	383,607,218
Balance at 30 June 2019	1,348,958,330	1,104,070,338	1,986,590,489	2,324,158,278	6,763,777,435
Balance at 01 July 2017	1,000,000,000	-	1,986,590,489	1,596,582,485	4,583,172,974
Issuance of share	-	-	-	-	-
Net profit for the year	-	-	-	343,968,575	343,968,575
Balance at 30 June 2018	1,000,000,000	-	1,986,590,489	1,940,551,060	4,927,141,548

Dhaka,
27 October 2019


Chief Financial Officer


Director


Managing Director


Chairman

Esquire Knit Composite Limited

Statement of Cash Flows For the year ended 30 June 2019

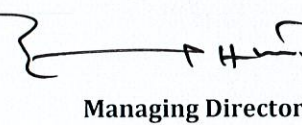
	Notes	2018-19 Taka	2017-18 Taka
A. Cash flows from operating activities			
Cash receipts from customers		5,942,870,543	5,118,073,794
Cash receipt from other income		24,689,956	4,260,631
Payment to suppliers		(2,965,532,346)	(2,367,615,222)
Payment to others		(2,517,357,847)	(2,063,062,884)
Interest paid		(210,399,620)	(132,340,740)
Income tax paid		(28,638,309)	(38,737,754)
Net cash flow from operating activities		245,632,377	520,577,824
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(585,302,319)	(290,894,653)
Investment in capital work in progress		(608,120,923)	(82,216,454)
Advance paid to Valuka project		(400,204,801)	-
Advance paid for BGMEA Flat		(13,252,000)	-
Investment in shares		(100,000,000)	(37,500,000)
Investment in FDR		(3,707,465)	(3,070,587)
Net cash used in investing activities		(1,710,587,509)	(413,681,695)
C. Cash flows from financing activities			
Proceed from share issue		395,929,642	-
Share premium received		1,104,070,338	-
Receipt of Long Term Loan		639,828,163	174,876,231
Receipt/(Repayment) of Short Term Loan		130,430,575	(269,983,208)
Net cash flow from/(used in) financing activities		2,270,258,719	(95,106,977)
D. Net cash surplus during the year (A+B+C)		805,303,586	11,789,153
E. Cash and bank balances at beginning of the year		78,006,978	66,217,826
Effect of movements in exchange rates on cash held		(14,814,717)	-
F. Cash and bank balances at the end of the year		868,495,847	78,006,978
Cash and bank balances			
Cash in hand		1,822,567	897,655
Cash at bank		866,673,280	77,109,323
Total		868,495,847	78,006,978
Net Operating Cash Flow Per Share (NOCFPS)	29	2.16	5.21


The annexed notes from 1 to 38 form an integral part of these financial statements.

Dhaka,
27 October 2019


Chief Financial Officer


Director


Managing Director


Chairman

Esquire Knit Composite Limited

Notes to the Financial Statements For the year ended 30 June 2019

1. Incorporation and Business Activities

Reporting entity

Esquire Knit Composite Limited (EKCL) (herein after referred to as EKCL or the Company) was incorporated 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% percent 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. Basis of Preparation of Financial Statements

2.1 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.

2.2 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 Act 1991;
- The Value Added Tax Rules 1991;
- The Bangladesh Labor (Amendment) Act 2013;
- Customs Act 1969;
- Sale of Goods Act 1930;
- Negotiable Instrument Act 1881; and
- Other applicable rules and regulations.

2.3 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).

2.4 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 to the Financial Statements.



2.5 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.

2.6 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.

2.7 Reporting period

These financial statements of the company cover a period of twelve months from 01 July 2018 to 30 June 2019.

3. Significant Accounting Policies

3.1 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.

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. In preceding years, the entity charged depreciation at 20% p.a. on motor vehicles. 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:

Particulars	Rate
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.



3.2 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.

3.3 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.

3.4 Cash and bank balances

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.

3.5 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.

3.6 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.

3.7 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.

3.8 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 2017 to 30 June 2018 and from 1 July 2018 to 30 June 2019 at 0.70% and from 01 July 2018 to 30 June 2019 it will be @ 1%.

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.

3.9 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.

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 Flow 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.

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 (Amendments)- 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.

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 31 December 2013 by S.F. Ahmed & Co. which is a professionally qualified valuer.

3.21 Impairment

(a) Financial assets

Accounts receivable and other receivables 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 2016-2017 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.

3.23 Compliance with Financial Reporting Standards as applicable in Bangladesh:

IAS	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

- 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.

4. Property, plant and equipment
(A) Cost/ Revaluation

i) Freehold assets

Opening balance

Add: Addition during the year

	30.06.2019 Taka	30.06.2018 Taka
	5,852,379,778	5,578,313,524
	564,289,375	274,066,254
	<u>6,416,669,153</u>	<u>5,852,379,778</u>

ii) Leasehold assets

Opening balance

Add: Addition during the year

	78,407,424	61,579,025
	21,012,944	16,828,399
	<u>99,420,368</u>	<u>78,407,424</u>

Total (A)

	<u>6,516,089,521</u>	<u>5,930,787,202</u>
--	----------------------	----------------------

(B) Accumulated depreciation

i) Freehold assets

Opening balance

Add: Charged during the year

	1,821,531,215	1,656,255,598
	172,354,775	165,275,617
	<u>1,993,885,990</u>	<u>1,821,531,215</u>

ii) Leasehold assets

Opening balance

Add: Charged during the year

	25,789,685	18,463,443
	9,078,240	7,326,243
	<u>34,867,926</u>	<u>25,789,685</u>

Total (B)

	<u>2,028,753,916</u>	<u>1,847,320,900</u>
--	----------------------	----------------------

(C) Written Down Value (A-B)

	<u><u>4,487,335,605</u></u>	<u><u>4,083,466,301</u></u>
--	-----------------------------	-----------------------------

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

5. Capital work in progress

Opening balance

Add: Addition during the year

(Note: 5.1)

	82,216,454	600,000
	686,019,184	82,216,454
	768,235,638	82,816,453
	77,298,261	-
	<u>690,937,377</u>	<u>82,816,453</u>

Less: Transferred to Property, Plant & Equipment

5.1 Addition during the year

BSCIC-Doom project

Advance for construction -Valuka project

Valuka Project

Machineries in work in process-Unit-7

Machineries in work in process

Warehouse- SFM

Warehouse- Kunchpur

	-	44,711,473
	-	-
	424,018,375	16,516,966
	-	20,988,015
	201,217,117	-
	5,079,395	-
	55,704,297	-
	<u>686,019,184</u>	<u>82,216,454</u>

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

6. Investment in shares

Esquire Accessories Limited

Esquire Electronics Limited

Investment in ICL Unit Fund

	10,275,000	10,275,000
	37,500,000	37,500,000
	100,000,000	-
	<u>147,775,000</u>	<u>47,775,000</u>

7. Inventories

	Quantity		30.06.2019	30.06.2018
	30.06.2019	30.06.2018	Taka	Taka
Yarn (kg)	2,644,818	2,476,556	812,210,449	703,340,421
Dyes (kg)	179,426	111,202	210,632,661	130,631,344
Chemical (kg)	1,090,520	697,565	115,204,020	79,527,464
Finishing Materials (Note: 7.1)	-	-	582,798,489	469,917,064
Materials in transit (Note: 7.2)	-	-	66,520,321	42,650,936
Spare parts and consumable items (Note: 7.3)	-	-	105,574,034	100,574,044
Work in process (Note: 7.4)	-	-	629,717,479	589,717,479
Finished goods (pcs.) (Note: 7.5)	979,950	386,627	146,992,470	116,992,470
			2,669,649,923	2,233,351,223

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

7.1 Finishing Materials

Packing materials	208,017,047	207,552,381
Accessories	287,571,888	187,995,294
Sewing Thread	44,714,378	23,740,645
Printing & Embroidery materials	42,495,176	50,628,744
	582,798,489	469,917,064

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

7.2 Materials in transit

	Quantity		30.06.2019	30.06.2018
	30.06.2019	30.06.2018		
Yarn (kg)	10,715	18,275	25,927,995	33,860,582
Dyes (kg)	8,282	19,852	3,569,334	2,569,321
Chemical (kg)	11,601	42,631	2,990,910	2,990,013
Machine	-	-	25,840,990	-
Finishing Materials	-	-	5,808,050	3,231,020
Spare Parts	-	-	2,383,042	-
			66,520,321	42,650,936

7.3 Spare parts and consumable items

Consumable items	48,686,856	54,887,183
Spare Parts	56,887,178	45,686,861
	105,574,034	100,574,044

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

7.4 Work in Process

	Quantity		30.06.2019	30.06.2018
	30.06.2019	30.06.2018		
Knitting (kg)	557,255	350,641	97,693,995	98,631,599
Finished Fabric (kg)	1,000,890	619,360	257,799,760	200,524,484
Cutting (Pcs)	3,892,789	2,565,357	174,008,958	170,771,360
Embroidery (Pcs)	43,770	9,202	1,445,737	1,206,101
Printing (Pcs)	173,511	9,314	2,444,292	1,591,465
Sewing (Pcs)	979,950	386,627	96,324,736	116,992,470
			629,717,478	589,717,479

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

7.5 Finished Goods (pcs.)

	Quantity		30.06.2019	30.06.2018
	30.06.2019	30.06.2018	Taka	Taka
Opening	386,627	789,971	116,992,470	86,269,793
Add: Production during the year	22,105,400	18,051,389	4,684,513,475	3,834,783,555
	22,492,027	18,841,360	4,801,505,945	3,921,053,348
Less: Delivered during the year	21,512,077	18,454,733	4,654,513,475	3,804,060,878
	979,950	386,627	146,992,470	116,992,470

8. Accounts receivables

30.06.2019 Taka	30.06.2018 Taka
534,955,129	558,249,089

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 2019.

III. Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June 2019, 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 2019.

V. Debt due by Common Management

There are no amount due from sister company under common management as on 30 June 2019.

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 2019.

Aging of accounts receivable

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

Past due 0-90 days	534,955,129	558,249,089
Past due 91-180 days	-	-
Past due 181 -365 days	-	-
Past due more than 365 days	-	-
	534,955,129	558,249,089

9. Other receivables

Accrued interest on FDR

1,871,871	2,364,571
------------------	------------------

10. Advance, deposit and prepayments

Advance	(Note: 10.1)	646,671,386	146,372,858
Deposit	(Note: 10.2)	152,848,632	237,611,906
Prepayments	(Note: 10.3)	6,736,826	11,230,840
		806,256,844	395,215,604

10.1 Advance

Advance against expenses		-	18,705,963
Advance to creditors		535,394,460	55,465,618
Advance against salaries		3,346,863	6,161,523
Advance for commercial Flat -BGMEA COMPLEX		40,554,000	27,302,000
Advance Income Tax	(Note: 10.1.1)	67,376,063	38,737,754
		646,671,386	146,372,858

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

10.1.1 Advance Income Tax

	30.06.2019 Taka	30.06.2018 Taka
Opening balance	38,737,754	69,437,735
Add: Addition during the year	28,638,309	38,737,754
	67,376,063	108,175,489
Less: Adjustment for assessment year-2016-17	-	22,903,714
Less: Adjustment for assessment year-2016-17	-	14,856,008
Less: Adjustment for assessment year-2017-18	-	31,678,013
	67,376,063	38,737,754

10.1.1.1 Advance Income Tax addition

 Advance Income Tax on Car
 Advance Income Tax on FDR Interest
 TDS on Import Stage
 TDS on Export Proceeds

30.06.2019 Taka	30.06.2018 Taka
1,523,000	1,491,500
2,232,537	341,177
586,522	481,146
24,296,250	36,423,932
28,638,309	38,737,754

10.2 Deposit

 Guarantee margin
 Security deposit
 FBPAR & margin account

 (Note: 10.2.1)
 (Note: 10.2.2)

885,530	885,530
9,762,781	9,762,781
142,200,320	226,963,594
152,848,632	237,611,906

10.2.1 Security deposit

 Rural Electrification Board (REB) for electricity
 Security Deposit-BSCIC
 PIL Bangladesh Ltd
 Mobile phone
 Lease rental
 Titas Gas Transmission & Distribution Company Limited for gas

4,366,944	4,366,944
1,455,000	1,455,000
400,000	400,000
60,000	60,000
691,260	691,260
2,789,577	2,789,577
9,762,781	9,762,781

10.2.2 FBPAR & margin account

 FBPAR A/C with DBBL -in Dollar
 FBPAR A/C with DBBL -in EURO
 Margin A/C with EBL -in Dollar
 Margin A/C with EBL -in EURO

132,002,344	171,121,303
156,288	508,642
9,968,635	55,259,385
73,053	74,264
142,200,320	226,963,594

10.3 Prepayments

Insurance premium

6,736,826	11,230,840
------------------	-------------------

10.4 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
 Past due 91-180 days
 Past due 181 -365 days
 Past due more than 365 days

646,671,386	146,372,858
28,638,309	38,737,754
121,184,368	200,342,211
9,762,781	9,762,781
806,256,844	395,215,604

10.5 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
 Advance, deposit and prepayments not exceeding 6 months
 Other advance, deposit and prepayments less provision
 Advance, deposit and prepayments considered good and secured
 Advance, deposit and prepayments due by Other Officers (against Salary)

130,947,149	210,104,992
28,638,309	38,737,754
152,848,632	237,611,906
490,475,892	(97,400,571)
3,346,863	6,161,523

11. Investment

Investment in FDR

(Note: 11.1)

89,297,144	85,589,679
-------------------	-------------------

11.1 Investment in FDR

					30.06.2019 Taka	30.06.2018 Taka
<u>Bank Name</u>	<u>A/C No</u>	<u>Principle</u>	<u>Term (Months)</u>	<u>Maturity Date</u>		
	506.0001926	2,923,858	12	29.12.2018	3,179,192	3,048,853
	504.0017552	2,793,573	12	28.02.2019	3,017,670	2,880,795
Dutch	504.0019071	10,865,251	12	06.07.2018	11,711,845	11,354,188
Bangla	504.0019148	21,730,503	12	14.07.2018	23,423,689	22,708,375
Bank	504.0020915	21,228,452	12	10.03.2019	22,981,058	21,897,148
Limited	504.0021052	10,592,585	12	19.03.2019	11,467,100	10,926,251
	504.0008214	10,332,957	12	28.06.2018	11,281,962	10,658,443
	504.0025965	2,051,913	12	15.06.2018	2,234,628	2,115,625
					89,297,144	85,589,679

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

12. Cash and bank balances

Cash in hand	(Note: 12.1)	1,822,567	897,655
Cash at bank	(Note: 12.2)	866,673,280	77,109,323
		868,495,847	78,006,978

12.1 Cash in hand

Head Office	800,000	630,272
Factory	1,022,567	267,383
		1,822,567

12.2 Cash at bank

<u>Bank Name</u>	<u>Branch</u>	<u>A/C Type</u>	<u>A/C No.</u>		
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163	27,824,761	38,475,179
Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20	5,334	5,430
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.110.36941	42,548	-
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5645	26,945,952	-
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5692	23,174	32,461,589
Eastern Bank Ltd.	Principal	FCAD(\$)	101.305.3310	347,192	4,268,177
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484	1,015,420	1,421,445
BRAC Bank Ltd.		CD	1505203551787 001	810,000,357	-
Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098	131,005	138,815
NCC Bank CD A/C	Baridhara	CD	107.021.000.1597	24,942	26,092
One Bank Ltd.	Agrabad, Ctg.	CD	003.105.0001366	300,000	300,000
Mutual Trust Bank Ltd.	Progati Sarani	CD	0210017599	5,000	5,000
One Bank Ltd.	Mirpur	CD	110039901005	7,596	7,596
				866,673,280	77,109,323

13. Share capital

<u>Authorized capital</u>		
200,000,000 Ordinary shares of Tk.10 each	2,000,000,000	2,000,000,000
<u>Issued, subscribed and paid-up capital</u>		
134,895,833 Ordinary shares of Tk.10 each fully paid	1,348,958,330	1,000,000,000

Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		30.06.2019	30.06.2018
		30.06.2019	30.06.2018	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. Pearsa Begum	2.73%	3,681,343	3,681,343	36,813,430	36,813,430
Esquire Dyeing	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	-	348,958,330	-
	100%	134,895,833	100,000,000	1,348,958,330	1,000,000,000

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 Share premium

Share premium	1,151,041,650	-
Less: IPO Expense*	46,971,312	-
	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

* Total IPO expense of TK 46,971,312 was disbursed from IPO Proceed

15. Revaluation surplus

1,986,590,489 **1,986,590,489**

16. Retained earnings

Opening balance	1,940,551,060	1,596,582,485
Add: Net profit after tax for the year	383,607,218	343,968,575
	2,324,158,278	1,940,551,060

17. 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	(Note: 17.1)	81,947,439	57,681,163
Deferred tax Liabilities related to other comprehensive income		82,774,604	82,774,604
		164,722,043	140,455,767

17.1 Deferred tax liabilities

As at 30 June 2019	Carrying amount Taka	Tax base Taka	Taxable temporary difference Taka
Deferred tax liabilities related to Profit and Loss A/C			
Property, plant and equipment excluding land	2,294,517,360	1,611,622,038	682,895,323
Applicable tax rate			12.00%
Deferred tax liability			81,947,439
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			82,774,604

As at 30 June 2018	Carrying amount Taka	Tax base Taka	Taxable temporary difference Taka
Deferred tax liabilities related to Profit and Loss A/C			
Property, plant and equipment excluding land	1,890,648,056	1,409,971,032	480,677,024
Applicable tax rate			12%
Deferred tax liability			<u>57,681,243</u>

As at 30 June 2018	Carrying amount Taka	Tax base Taka	Taxable temporary difference 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>82,774,603</u>

17.2 Deferred Tax Expenses

	30.06.2019 Taka	30.06.2018 Taka
Deferred Liabilities at the end of the period	81,947,439	57,681,163
Deferred Liabilities at the beginning of the period	57,681,163	24,988,137
Deferred Tax expenses	<u>24,266,276</u>	<u>32,693,027</u>

18. Long term loan net of current maturity

Deutsche Investitions- und Entwicklungsgesellschaft MbH	(Note: 18.1)	63,375,000	188,325,000
Jamuna Bank Limited	(Note: 18.2)	27,047,387	36,572,554
Dutch Bangla Bank Limited-Term Loan	(Note: 18.3)	1,212,196,567	476,483,418
IDLC Finance Limited		44,102,910	-
		1,346,721,863	701,380,972
Less: Current portion of long term loan		184,459,567	241,015,420
Deutsche Investitions- und Entwicklungsgesellschaft MbH		39,450,000	125,550,000
Dutch Bangla Bank Limited		119,465,723	103,361,310
Jamuna Bank Limited		5,471,564	12,104,110
IDLC Finance Limited		20,072,280	-
		<u>1,162,262,297</u>	<u>460,365,552</u>

18.1 Deutsche Investitions- und Entwicklungsgesellschaft MbH

	<u>63,375,000</u>	<u>188,325,000</u>
--	-------------------	--------------------

Particulars of the term loans are given below.

			(Amount in USD)
Bank Name	Loan Account	Particulars	Outstanding as on 30.06.2018
Deutsche Investitions- und Entwicklungsgesellschaft MbH	DEG Loan	Limit: 7,500,000	
		Tenor: 5 period/years	
		Interest Rate: 4.4706	
		(LIBOR+Margin)	2,250,000

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.

30.06.2019 Taka	30.06.2018 Taka
27,047,387	36,572,554

18.2 Jamuna Bank Limited

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: 14.00% p.a.
Jamuna Bank Limited	Term Loan	Limit: 20,000,000 Tenor: 60 months Pricing: 14.00% 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.

18.3 Dutch-Bangla Bank Limited

1,212,196,567	476,483,418

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: 1750,000,000 Tenor: 120 days (Usance) Pricing: 0.45% 1st Qtr. & 0.30% Subs Qtr. PAD @ 10.50% 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: 10.50% p.a.
	Letter of Credit(Sight/Usance/UPAS)	Limit: 600,000,000, Sub Limit 150,000,000, Pricing: 0.50% 1st Qtr. & 0.30% Subs Qtr. PAD @ 10.50% p.a.
	Letter of Credit(Sight/Usance/UPAS)-Machinery	Limit: 250,000,000, Pricing: 0.50% 1st Qtr. & 0.30% Subs Qtr. PAD @ 10.50% p.a.
	Term Loan - Specific	Limit: 220,000,000, Tenor: 04 Years from the date of 1st disbursement excluding grace period.
	Term Loan - Specific	Limit: 88,820,000, Tenor: 04 Years from the date of 1st disbursement excluding grace period. Pricing: 10.50% p.a.
	Loan against trust receipt (LTR)	Limit: 100,000,000 Tenor: 120 days Pricing: 10.50% p.a.
	Letter of Guarantee	Limit: 10,000,000 Pricing: 0.40% per quarter.

Bank Name	Facilities	Particulars
Dutch-Bangla Bank Limited	Loan against Cash Incentive-Renewal	Limit: 40,000,000 Tenor: 180 days Pricing: 10.50% p.a.
	Short Term Loan	Limit: 75,000,000 Tenor: 90 days Pricing: 10.50% p.a.
	Bill of Discount	Limit: 500,000,000 Tenor: 120 days Pricing: 12.00% p.a.
	Term Loan	Limit: 175,000,000 Tenor: 04 Years Pricing: 10.50% p.a.
	Term Loan	Limit: 108,800,000 Tenor: 04 Years from the date of 1st disbursement excluding grace period. Pricing: 10.50% p.a.
	Term Loan	Limit: 25,000,000 Tenor: 04 Years Pricing: 10.50% 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.

	30.06.19 Taka	30.06.18 Taka
19. Finance lease obligation net of current maturity		
IDLC Finance Limited	10,058,419	13,671,738
IPDC Finance Limited	8,521,851	10,421,260
	18,580,271	24,092,999
Less: Current portion of finance lease obligation-IDLC	7,170,457	8,067,747
Less: Current portion of finance lease obligation-IPDC	2,611,999	2,596,199
	9,782,456	10,663,946
	8,797,815	13,429,053

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.

Details of Lease Agreement

Lease From	Purpose	Finance Amount	Lease Term	Monthly Rental	Rental Paid	(Amount in Taka)
						Future Payment
IDLC	Vehicle	29,000,000	5 Years	565,310	18,941,581	10,058,419
IPDC	Vehicle	10,550,000	5 Years	249,462	1,778,687	8,771,313
		39,550,000		814,772	20,720,267	18,829,733

20. Short term loan

		30.06.2019 Taka	30.06.2018 Taka
Dutch Bangla Bank Limited	(Note: 20.1)	758,861,391	759,966,062
Eastern Bank Limited	(Note: 20.2)	22,466,005	8,601,426
IDLC Finance Limited		16,666,666	-
IPDC Finance Limited		101,004,001	-
		898,998,063	768,567,488

20.1 Short Term Loan Dutch Bangla Bank Limited

Export cash credit		73,900,430	79,950,000
Loan Trust Receipts (LTR)		14,059,747	17,705,137
Loan against EDF		260,652,892	67,872,790
Overdraft	(Note: 20.1.1)	282,525,523	283,650,866
PAD-Foreign cash		38,760,798	2,421,199
Bills purchase		6,496,000	3,477,000
Short term loan-EMI		75,000,000	274,305,070
Other loans		7,466,000	30,584,000
		758,861,391	759,966,062

20.1.1 Overdraft

Name of the Bank	Branch	Account #	30.06.2019 Taka	30.06.2018 Taka
Dutch Bangla Bank Ltd.	Kawran Bazar	101.110.36941	-	2,439,705
Dutch Bangla Bank Ltd.	Kawran Bazar	954.440.1000.000. 37	276,854,344	-
Dutch Bangla Bank Ltd.	Kawran Bazar	101.120.5645	-	13,901,688
Dutch Bangla Bank Ltd.	Dilkusha	1014010000262	5,071,179	266,709,473
One Bank Ltd.	Agrabad, Ctg.	003.102.000.9947	600,000	600,000
			282,525,523	283,650,866

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

20.2 Eastern Bank Limited

Overdraft	19,070,746	(4,819,513)
Loan against EDF	3,395,258	13,420,939
	22,466,005	8,601,426

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
	Sight Letter of Credit-II [Within Line # 1]	Limit: (30,000,000) Tenor: 180 days Pricing: 0.20% PQ.
	Import Loan	Limit: (24,000,000) Tenor: 180 days Pricing: 13.00% p.a.
	Sight Letter of Credit-III [Within Line # 1]	Limit: (10,000,000) Tenor: 180 days Pricing: 0.20% PQ.
	Time Loan	Limit: (8,000,000) Tenor: 360 days Pricing: 13.00% 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.

	30.06.2019 Taka	30.06.2018 Taka
21. Accounts payable		
Import liability and other creditors	<u>916,507,610</u>	<u>793,829,096</u>

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

22. Liabilities for expenses

Directors' remunerations	43,814,800	70,452,300
Salary and wages	13,206,247	27,917,988
Gas Bills	4,026,622	4,684,969
Electricity	1,542,005	739,815
Telephone bill	7,297	14,000
WPPF payable (Note: 22.1)	8,645,818	31,137,556
Wasa bill	5,991	6,511
Provision for Income Tax (Note: 22.2)	99,471,801	63,954,341
Provision for Head office Floors	1,837,169	1,837,169
Financial Interest	13,824,707	9,759,880
Audit fees	862,500	675,000
Internet Expenses	22,500	-
	<u>187,267,456</u>	<u>211,367,028</u>

22.1 WPPF payable

Opening Balance	31,137,556	45,417,790
Add: Addition during the year	23,336,366	21,607,871
	54,473,922	67,025,661
Less: Payment during the year	45,828,104	35,888,105
	<u>8,645,818</u>	<u>31,137,556</u>

22.2 Provision for Income Tax

Opening balance	63,954,341	99,504,132
Add: Provision made for the year	35,517,460	33,887,944
	99,471,801	133,392,076
Less: Adjustment for assessment year-2016-17	-	22,903,714
Less: Adjustment for assessment year-2016-17	-	14,856,008
Less: Adjustment for assessment year-2017-18	-	31,678,013
	<u>99,471,801</u>	<u>63,954,341</u>

	2018-19 Taka	2017-18 Taka
23. Sales		
Export sales	<u>5,919,576,583</u>	<u>4,841,134,840</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:	21,512,077	18,454,733
ii. Foreign currency earned against export on FOB Basis:		
In USD	70,556,620	59,492,470
In BDT	5,919,576,583	4,841,134,840
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 2019.		

24. Cost of Goods Sold

Cost of materials consumed	(Note: 24.1)	2,736,726,877	2,233,989,572
Cost of direct labor	(Note: 24.2)	1,507,649,876	1,221,538,738
Prime cost		<u>4,244,376,753</u>	<u>3,455,528,310</u>
Factory overheads	(Note: 24.3)	504,811,335	412,900,944
Cost of Goods put into Process		4,749,188,088	3,868,429,254
Opening Work in process		589,717,479	556,071,781
Closing Work in process	(Note: 24.4)	<u>(629,717,479)</u>	<u>(589,717,479)</u>
Cost of Goods Manufactured		4,709,188,088	3,834,783,555
Opening Finished Goods		116,992,470	86,269,793
Cost of Goods Available for Sale		4,826,180,558	3,921,053,348
Closing Finished Goods	(Note: 24.5)	<u>(146,992,470)</u>	<u>(116,992,470)</u>
		<u>4,679,188,088</u>	<u>3,804,060,878</u>

24.1 Raw Materials Consumption

Yarn	(Note: 24.1.1)	1,742,899,921	1,316,138,324
Dyes	(Note: 24.1.2)	132,020,385	122,021,709
Chemical	(Note: 24.1.3)	269,622,376	235,298,936
Finishing Materials	(Note: 24.1.4)	592,184,195	560,530,603
		<u>2,736,726,877</u>	<u>2,233,989,572</u>

24.1.1 Yarn Consumption

	Quantity in kg			
	2018-19	2017-18		
Opening	2,249,028	2,224,002	703,340,421	643,340,421
Add: Purchase during the year	6,474,720	3,994,553	1,851,769,949	1,376,138,324
	8,723,748	6,218,555	2,555,110,370	2,019,478,745
Less: Closing stock	2,644,818	2,249,028	812,210,449	703,340,421
	<u>6,078,931</u>	<u>3,969,527</u>	<u>1,742,899,921</u>	<u>1,316,138,324</u>

24.1.2 Dyes Consumption

	Quantity in kg			
	2018-19	2017-18		
Opening	102,603	100,521	130,631,344	120,631,351
Add: Purchase during the year	180,486	172,414	212,021,702	132,021,702
	283,089	272,935	342,653,046	252,653,053
Less: Closing stock	179,426	102,603	210,632,661	130,631,344
	<u>103,663</u>	<u>170,333</u>	<u>132,020,385</u>	<u>122,021,709</u>



24.1.3 Chemical Consumption

	Quantity in kg		2018-19	2017-18
	2018-19	2017-18	Taka	Taka
Opening	595,052	1,613,668	79,527,464	69,527,468
Add: Purchase during the year	2,677,891	857,351	305,298,932	245,298,932
	3,272,942	2,471,018	384,826,396	314,826,400
Less: Closing stock	1,090,520	595,052	115,204,020	79,527,464
	2,182,422	1,875,967	269,622,376	235,298,936

24.1.4 Finishing materials Consumption

Opening	469,917,064	339,917,069
Add: Purchase during the year	705,065,620	690,530,598
	1,174,982,684	1,030,447,667
Less: Closing stock	582,798,489	469,917,064
	592,184,195	560,530,603

24.2 Cost of direct labor

Workers wages	828,990,560	638,783,164
Workers overtime	250,706,557	200,064,455
Daily labor	8,542,987	3,270,552
Salary	413,479,843	377,198,902
Festival bonus and Provident Fund	5,929,929	2,221,665
	1,507,649,876	1,221,538,738

24.3 Factory overheads

Gas and electricity	142,259,117	117,973,977
Insurance premium	14,560,189	13,668,666
Tiffin expenses for workers	13,349,647	8,970,784
Spare Parts Consumption	156,254,618	93,624,779
Consumable items	9,214,195	13,323,907
Vehicle running (Oil and fuel)	14,088,262	15,090,830
Local conveyance	3,573,715	3,606,904
Telephone & Mobile bills	1,044,000	1,645,672
Depreciation	150,467,592	144,995,426
	504,811,335	412,900,944

24.4 Work in Process

	Quantity		2018-19	2017-18
	2018-19	2017-18		
Knitting (kg)	557,255	305,372	97,693,995	98,631,599
Finished Fabric (kg)	1,000,890	401,574	257,799,760	200,524,484
Cutting (Pcs)	3,892,789	1,683,875	174,008,958	170,771,360
Embroidery (Pcs)	43,770	9,516	1,445,737	1,206,101
Printing (Pcs)	173,511	9,138	2,444,292	1,591,465
Sewing (Pcs)	979,950	956,411	96,324,736	116,992,470
			629,717,479	589,717,479

24.5 Finished Goods (pcs.)

	Quantity		2018-19	2017-18
	2018-19	2017-18		
Opening	386,627	789,971	116,992,470	86,269,793
Add: Production during the year	22,105,400	18,051,389	4,684,513,475	3,834,783,555
	22,492,027	18,841,360	4,801,505,944	3,921,053,348
Less: Delivered during the year	21,512,077	18,454,733	4,654,513,475	3,804,060,878
Closing stock	979,950	386,627	146,992,470	116,992,470

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

	2018-19 Taka	2017-18 Taka
25. Operating expenses		
Office & administrative expenses	(Note: 25.1) 300,552,521	222,870,350
Selling & distribution expenses	(Note: 25.2) 273,081,584	245,721,911
	573,634,105	468,592,261
25.1 Office & administrative expenses		
Director remuneration	30,070,000	30,000,000
Salary & allowances	165,945,413	129,529,381
Contribution to employees provident fund	3,487,894	2,638,504
Vehicle maintenance	1,357,021	4,221,929
Vehicle running expenses	10,979,537	9,786,080
Entertainment	2,195,972	8,263,669
Insurance premium	946,105	1,049,205
Printing expenses	1,394,159	1,684,617
Stationery expenses	7,900,235	6,738,467
Telephone, mobile & internet	4,669,044	3,383,927
Travelling & conveyance	1,771,686	1,657,119
Bank charges	8,782,546	5,225,836
License, renewal & registration	16,566,219	7,033,845
Utility expenses	2,183,756	1,284,239
Audit fees	862,500	862,500
Central Fund	1,685,858	1,520,045
Exchange loss/(gain)	7,762,551	(22,215,362)
Depreciation	30,965,423	27,606,434
Miscellaneous expenses	1,026,601	2,599,915
	300,552,521	222,870,350
25.2 Selling & distribution expenses		
Inspection & certificate issue expenses	3,245,830	2,831,845
Export permission	48,642,760	43,354,070
Foreign Travel for marketing	7,854,218	4,314,855
Sample and courier expenses	44,259,971	43,196,352
Bank charges on export proceeds	116,747,412	102,086,837
Freight charges on export	20,814,667	28,907,766
C&F expenses on export	13,103,376	8,737,326
Carriage outward on export	18,413,350	12,292,860
	273,081,584	245,721,911
26. Financial expenses		
Interest on Short term loan	95,302,856	95,877,895
Interest on Long term loan	113,539,055	43,721,595
Interest on Finance lease	15,382,417	2,501,129
	224,224,327	142,100,620
27. Non operating income	24,197,256	5,776,336



28 Net Asset Value (NAV) Per Share

	30.06.2019 Taka	30.06.2018 Taka
Total assets	10,296,574,740	7,566,834,897
Total Liabilities	(3,532,797,306)	(2,639,693,349)
Net Asset Value (NAV) (A)	6,763,777,435	4,927,141,548
Revaluation reserve	(1,986,590,489)	(1,986,590,489)
Net Asset Value (NAV) without revaluation reserve (B)	4,777,186,946	2,940,551,059
Weighted Average Number of shares	134,895,833	100,000,000
Net Asset Value (NAV) per share with revaluation reserve (A÷C)	<u>50.14</u>	<u>49.27</u>
Net Asset Value (NAV) per share without revaluation reserve (B÷C)	<u>35.41</u>	<u>29.40</u>

28.1 Earnings Per Share (EPS)

	2018-19 Taka	2017-18 Taka
Earning attributable to ordinary shareholders (Taka)	383,607,218	343,968,575
Weighted Average Number of shares	113,767,123	100,000,000
Earnings Per Share (Taka)	<u>3.37</u>	<u>3.44</u>

29. Net Operating Cash Flow Per Share (NOCFPS)

Net operating cash flows	245,632,377	520,577,824
Weighted Average Number of shares	113,767,123	100,000,000
Net operating cash flows per shares	<u>2.16</u>	<u>5.21</u>

Calculation of Weighted Average Number of shares

Particulars	Formula	2018-19	2017-18
		No of shares	No of shares
Allotment of Existing shares	100000000/365*365	100,000,000	100,000,000
Allotment of new shares Allotment date: Februray 07,2019	34895833/365*144	13,767,123	
Weighted Average Number of shares		113,767,123	100,000,000

30. Reconciliation of net profit with cash flow from operating activities

Net profit after tax for the year	383,607,218	343,968,576
Adjustment for non-cash items:		
Depreciation	181,433,016	172,601,860
Deferred Tax Adjustment	24,266,276	32,693,027
Changes in Working Capital:		
(Increase)/decrease in Inventory	(436,298,700)	(230,150,172)
Decreases in Accounts receivable	23,786,660	275,423,249
(Increase)/decreases in Advance deposit and Payments	(44,555,752)	(67,737,286)
Increase in Accounts payable	122,678,514	32,156,146
Decrease in Accrued Expenses	(24,099,572)	(38,377,575)
Net cash flow from operating activities	<u>230,817,659</u>	<u>520,577,824</u>





31. Related party disclosures

i) Related party transactions

(Amount in Taka)

Name	Nature of relationship	Nature of Transaction	Opening Balance	Purchase	Payment	Outstanding as on 30.06.2019 (Receivable)/ Payable
Esquire Accessories Limited	Common Management	Purchase	19,271,288	114,489,838	95,765,854	37,995,272
Esquire Electronics Limited	Common Management	Purchase	(333,332)	38,888,600	38,555,268	-
Esquire Dyeing Industries Limited	Common Management	Dyeing	24,390,938	274,137,853	238,149,316	60,379,475
Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees	8,970,195	6,638,791	15,608,986	-
Thakral Information System Limited	Common Management	Purchase	11,369	1,637,050	1,648,419	-
Pinnacle Construction Management Ltd.		Contractor	-	242,295,199	642,500,000	(400,204,801)
Esquire Plastic Ltd	Common Management	Purchase	651,689	1,144,919	1,796,608	-
						(301,830,054)

ii) Particulars of Directors of Esquire Knit Composite Limited as at 30 June 2019

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.		
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
		Esquire Chemical Industries Limited
Shah Garments International Limited		

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
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
		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
		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.		

32. Capital expenditure commitment

Details of capital expenditure commitment as of 30 June 2019 are as under:

Particulars	Total Cost value estimated	Paid till 30.06.19	to be paid
BSCIC -Doom project	54,211,474	44,711,473	9,500,001
Valuka Project	300,000,000	16,516,966	283,483,034

33. Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994

	30.06.2019	30.06.2018
	No. of Employee	No. of Employee
Number of employee		
Factory:		
<u>Textile and Apparels:</u>		
Number of full-time employee (Officers & Staff)	1,245	1,245
Number of full-time employee (Workers)	6,759	624
<u>Head Office:</u>		
Number of full-time employee (Officers & Staff)	227	221
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.

34. 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 2019 is given below:

		2018-19	2017-18
		Taka	Taka
Managing Director's remuneration and benefit	(Note: 34.1)	6,000,000	6,000,000
Other Directors' salary and benefit	(Note: 34.2)	24,000,000	24,000,000
Other key management personnels' salary and	(Note: 34.3)	25,995,319	25,263,180
		55,995,319	55,263,180

34.1 Managing Director's remuneration and benefit

	2018-19	2017-18
	Taka	Taka
Salary	6,000,000	6,000,000

34.2 Other Directors' salary and benefit

	2018-19	2017-18
	Taka	Taka
Salary	24,000,000	24,000,000

34.3 Other key management personnels' salary and benefit

	2018-19	2017-18
	Taka	Taka
Salary	19,951,685	18,791,402
Allowance	590,274	490,274
Bonus	3,530,615	4,228,066
Providend fund	1,922,745	1,753,438
	25,995,319	25,263,180

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

	2018-19 QTY	2017-18 QTY
35. Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994		
Particulars		
Textiles:		
Installed Capacity (Kg)	8,030,000	8,030,000
Actual Production (Kg)	5,969,502	5,969,502
Utilization	74.34%	74.34%
Apparels:		
Installed Capacity (Pcs)	24,960,000	24,960,000
Actual Production (Pcs)	22,464,000	17,808,384
Utilization	90.00%	71.35%

36. Transaction in foreign currency
C & F value of import

Finishing Materials	8,494,767	863,632
Yarn	22,310,481	12,253,041
Dyes & Chemicals	6,232,779	4,606,435
Capital Machinery	671,136	1,046,597
	37,709,163	18,769,705
FOB Value of Export (USD)	70,556,620	59,492,470

37. 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

37.1 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	(Note: 8)	534,955,129	558,249,089
Advance, deposit and prepayments	(Note: 10)	806,256,844	395,215,604
Cash & Bank Balances	(Note: 12)	868,495,847	78,006,978
		2,209,707,821	1,031,471,670

30.06.2019	30.06.2018
Taka	Taka

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

Domestic	1,504,375,085	203,510,202
Foreign	705,332,736	827,961,469
	2,209,707,821	1,031,471,670

37.2 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 2019

	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

As on 30 June 2018

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	701,380,972	-	701,380,972
Finance Lease obligation	24,092,999	-	24,092,999
Short term loan	768,567,488	461,140,493	307,426,995
Provision for income tax	63,954,341	63,954,341	-
Liabilities for expenses	147,412,687	147,412,687	-
Accounts payable	793,829,096	793,829,096	-
	2,499,237,582	1,466,336,617	1,032,900,966

37.3 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.

37.4 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:

	30.06.2019 USD	30.06.2018 USD
Foreign currency denominated assets		
Accounts Receivable	6,330,830	6,669,643
FBPAR A/C with Dutch Bangla Bank Limited (USD)	1,562,158	2,044,460
FBPAR A/C with Dutch Bangla Bank Limited (Euro)	1,849	-
Margin A/C with Eastern Bank Limited (USD)	117,972	660,208
Margin A/C with Eastern Bank Limited (Euro)	864	459,680
Dutch Bangla Bank Limited FCAD (USD account)	329,287	56
Dutch Bangla Bank Limited FCAD (Euro account)	63	50,994
Eastern Bank Limited (USD account)	4,109	760
	8,347,133	9,885,801
Foreign currency denominated liabilities		
DBBL-EDF	(3,084,650)	(810,905)
EBL-EDF	(40,181)	(160,346)
DEG Loan-II	(750,000)	(2,250,000)
Accounts Payable	(10,846,244)	(7,133,567)
	(14,721,074)	(10,354,819)
Net exposure	(6,373,941)	(469,020)
	30.06.2019 Taka	30.06.2018 Taka
The following rate has been applied:		
Taka/USD	84.50	83.70
Taka/EURO	96.06	97.78

37.5 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.

37.6 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.

	30.06.2019 Taka	30.06.2018 Taka
Exposure of Interest Rate Risk		
Fixed Rate Bearing		
Term Loan	1,365,302,134	725,473,971
Short Term Loan	898,998,063	768,567,488

37.7 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.

37.8 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.

37.9 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.





37.10 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.

38. Date of Authorisation

The Board of directors has authorised these financial statements for issue on 27 October 2019.

Dhaka,
27 October 2019

 Chief Financial Officer
  Director
  Managing Director
  Chairman



(Annexure-A)

Esquire Knit Composite Limited
Schedule of Property, Plant and Equipment
As at 30 June 2019

Name of the assets	Cost			Rate (%)	Balance as on 01.07.2018	Depreciation Charges for the period	Balance as on 30.06.2019	Written Down Value as on 30.06.2019
	Balance as on 01.07.2018	Addition During the period	Balance as on 30.06.2019					
a. Freehold assets								
Land & Land development	123,453,152	-	123,453,152	-	-	-	-	123,453,152
Building	1,160,362,232	56,310,246	1,216,672,478	5%	356,870,448	59,425,868	416,296,316	800,376,162
Plant & Machinery	2,266,761,143	455,641,968	2,722,403,111	7%	1,322,150,194	91,041,724	1,413,191,918	1,309,211,192
Furniture and Office Equipment	180,241,401	43,198,717	223,440,118	10%	112,170,124	19,089,313.94	131,259,438	92,180,680
Motor Vehicle	28,894,445		28,894,445	13%	28,318,201	576,244	28,894,445	-
Software & IT	23,302,313	9,138,444	32,440,757	10%	2,022,248	2,221,625	4,243,873	28,196,884
Sub-Total	3,783,014,685	564,289,375	4,347,304,060		1,821,531,215	172,354,775	1,993,885,990	2,353,418,069
b. Revalued assets								
Land & Land Development	2,069,365,092	-	2,069,365,092	-	-	-	-	2,069,365,093
Sub-Total	2,069,365,092	-	2,069,365,092		-	-	-	2,069,365,093
c. Leasehold assets								
Motor Vehicle	78,407,424	21,012,944	99,420,368	13%	25,789,685	9,078,240	34,867,926	64,552,442
Sub-Total	78,407,424	21,012,944	99,420,368		25,789,685	9,078,240	34,867,926	64,552,442
Grand total as on 30 June 2019	5,930,787,201	585,302,319	6,516,089,520		1,847,320,901	181,433,016	2,028,753,916	4,487,335,605
Grand total as on 30 June 2018	5,639,892,548	290,894,653	5,930,787,201		1,674,719,040	172,601,860	1,847,320,901	4,083,466,301

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	150,467,592
Office & Administrative Expenses	30,965,423
	181,433,016

Note: Land and land development has been revalued at 31 December 2013 by an independent valuer

i) Name of Valuer : S.F. Ahmed & Co. Chartered Accountants

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

iii) Date of Capitalization: Revaluation surplus capitalized on 31 December 2013



(Annexure-B)

Esquire Knit Composite Limited
Addition of Capital work in Progress
As at 30 June 2019

1. Machineries in Transit

LC Number	Country of Origin	Items	PI #	Supplier	Amount in USD	Amount in Taka
168919020119	China	Washing & Dip Dyeing Machine	PO 20190112 LTC	Jejin Machinery Development Co. Ltd	26,000	2,184,000
168919020337	Hong Kong	Rewinding Machine	19/00016/00059/1	Macpi Group (HK) Ltd.	346,176	30,250,907
168919020356	Italy	Knitting Machine	25022019CS	Orizio SRL	380,240	32,200,477
168919020507	Korea	Drying and Heat Setting Stenter	EH19-880-001	Ehwha Glotech. Co. Ltd	426,000	36,129,513
168919020523	India	Boiler Machine	THS/18-19/KS/528	Thermax Limited	50,000	4,243,049
168919020535	Italy	Optical Weft Straightener	63 1	Bianco-SPA	42,800	3,617,192
168919020646	United Kingdom	Generator	CW19-99	Allam Maring Ltd	333,588	28,238,637
168919020652	Turkey	Busbar Trunking Systems	CWPL/BBT-19/0029	EVE Elektrik Asansor END.	41,445	3,529,382
168919020748	Hong Kong	Sewing Machine	YSPL-030-19	Yamato (Hong Kong) Co. Ltd	63,700	5,383,887
168919020760	China	Winda Iron,Iron Table, Thread Sucking	WDIR190516BDI	Winda Technology Ltd	29,000	2,436,000
168919990122	Bangladesh	Substation	EEL/EKCL/03	Energypac Engineering Ltd	43,529	4,037,221
168919990123	Bangladesh	Substation	EEL/EKCL/04	Energypac Engineering Ltd	45,000	4,174,063
168919150913	China	Vinyl Cutting Machine	KTC201906137	Qingyi Heat Transfer Science and Technology Co. Ltd	1,178	99,689
168919020661	China	Fabric Moulding Machine	162460	Kardnee Industrial Holding Ltd	24,742	2,104,759
168919010897	India	Machine	EKCL/01/19	Novateur Electrical and Digital System PVT Ltd	5,665	481,708
168919020785	Singapore	Sewing Machine	Q-27749A	Focus Garments Tech PTE Ltd.	60,600	5,146,374
168919020809	Hong Kong	Sewing Machine	YSPL-048-19	Yamato (Hong-Kong) Co. Ltd	436,600	36,960,260
Total					2,356,264	201,217,117



Esquire Knit Composite Limited
Capital work in Progress Addition
As at 30 June 2019

2. Expansion project -Valuka

Particulars	Total Cost	Cost incurred
Valuka Building construction	1,500,000,000	424,018,375
Total	1,500,000,000	424,018,375

3. Warehouse-SFM (Kanchpur)

Particulars	Total Cost	Cost incurred
Building construction	-	5,079,395
Total	-	5,079,395

4. Warehouse- 6th Storied (Kunchpur)

Particulars	Total Cost	Cost incurred
Building construction	-	55,704,297
Total	-	55,704,297

Grand Total

1,699,104,313	686,019,184
----------------------	--------------------



(Annexure - C)

Esquire Knit Composite Limited
Store Ledger Summary
As at 30 June 2019

SI #	Particulars	Opening		Purchase		Issue/Consumption		Closing Balance	
		Qty	BDT	Qty	BDT	Qty	BDT	Qty	BDT
Raw material									
1	Yarn	2,476,556	703,340,421	6,474,720	1,851,769,949	6,306,459	1,742,899,921	2,644,818	812,210,449
2	Dyes	111,202	130,631,344	180,486	212,021,702	112,262	132,020,385	179,426	210,632,661
3	Chemical	697,565	79,527,464	2,677,891	305,298,932	2,284,935	269,622,376	1,090,520	115,204,020
Finishing Materials									
4	Packing materials	-	207,552,381	-	307,460,510	-	306,995,844	-	208,017,047
5	Accessories	-	187,995,294	-	361,957,445	-	262,380,851	-	287,571,888
6	Sewing Thread	-	23,740,645	-	28,576,401	-	7,602,668	-	44,714,378
7	Printing & Embroidery materials	-	50,628,744	-	7,071,264	-	15,204,832	-	42,495,176
WIP and Finished Good:									
8	Work in Process	-	589,717,479	-	-	-	-	-	629,717,479
9	Finished goods	-	116,992,470	-	-	-	-	979,950	146,992,470
10	Materials in transit	-	42,650,936	-	-	-	-	-	66,520,321
	Sub-Total	3,285,323	2,132,777,178	9,333,097	3,074,156,203	8,703,656	2,736,726,877	4,894,714	2,564,075,889
Factory overhead (Repair and Maintenance)									
1	Spare parts	-	54,887,183	-	15,323,902	-	13,323,907	-	56,887,178
2	Consumable items	-	45,686,861	-	96,624,773	-	93,624,779	-	48,686,856
	Sub-Total	-	100,574,044	-	111,948,675	-	106,948,686	-	105,574,034
	Grand Total	3,285,323	2,233,351,223	9,333,097	3,186,104,878	8,703,656	2,843,675,563	4,894,714	2,669,649,923



Esquire Knit Composite Limited
Spare Parts Items

SL No	Items	Unit	30.06.2019		30.06.2018	
			Qty	Amount	Qty	Amount
1	Air Conditioner	BOTTLE	2	29,549	5	32,832
2	Air Conditioner	PCS	11	33,693	18	37,437
3	Air Conditioner	SET	3	248,832	6	276,480
4	Ball Bearing	PCS	1,748	1,560,397	4,332	1,955,997
5	Timing Belt	MTR	46	8,929	62	9,921
6	Timing Belt	PCS	602	620,231	804	755,813
7	Toothed Belt	PCS	306	688,946	542	876,608
8	V-Belt	PCS	2,072	706,366	3,164	862,630
9	Common (All)	KG	2	1,286	3	1,429
10	Common (All)	LBS	540	967,477	747	1,297,198
11	Common (All)	PCS	3,240	265,068	4,320	294,520
12	Common (All)	SET	8	10,354	11	11,505
13	Band Knife M/C	SET	6	4,337	8	4,819
14	Common M/C (Cutting)	PCS	3,739	537,946	4,985	597,718
15	FK Spreading Machine 590	PCS	8	2,222	11	2,469
16	FK Top Cut 9 M/C	PCS	120	393,378	160	437,086
17	Manual M/C	PCS	3,363	8,376,279	4,484	10,251,965
18	Spreader M/C (Brio 100)	PCS	272	867,028	363	963,364
19	VT-7000 M/C	BOX	1,001	457,676	1,335	508,529
20	VT-7000 M/C	PCS	1,022	1,082,032	1,362	1,202,258
21	VT-MX M/C	PCS	769	1,955,056	1,025	2,172,285
22	VT-MX M/C	PAIR	2	23,177	3	25,752
23	Automatic Tubular Emb M/C	PCS	855	340,106	1,140	377,896
24	Laser Cutter M/C	PCS	32	211,253	43	234,726
25	MG M/C	MTR	9	9,399	12	10,443
26	MG M/C	PCS	3,791	496,789	5,054	551,988
27	MG M/C	SET	2	2,122	3	2,358
28	Sunstar M/C	PCS	825	103,228	1,100	114,698
29	Tajima M/C	PCS	2,597	239,362	3,463	265,958
30	Auto Brass M/C	PCS	22	3,045	29	3,383
31	Biancalani Dryer Machine	PCS	6	322,991	8	358,879
32	Corino Slitting Machine	PCS	409	258,216	545	286,906
33	Dozzatex M/C	PCS	4	46,784	5	51,982
34	Egalizing Dryer M/C	PCS	4	544,932	5	605,480
35	Ferraro Compacting M/C	FEET	80	24,542	107	27,269
36	Ferraro Compacting M/C	PCS	134	939,291	178	1,043,656
37	Ferraro Compacting M/C	ROLL	12	276,826	16	307,584
38	Ferraro Compacting M/C	SET	2	461	3	513
39	Fongs M/C (F/D)	PCS	54	55,147	72	61,274
40	Fongs M/C (F/D)	SET	46	49,990	61	55,545
41	Lafer Compacting M/C	PCS	8	561,710	11	957,456
42	Lafer Sueding M/C	MTR	461	169,786	614	188,652
43	Mario Crosta(Brassing) M/C	MTR	78	46,395	104	51,550
44	Mario Crosta(Brassing) M/C	PCS	2	9,228	3	10,253
45	NPL M/C	PCS	6	554	8	615
46	NPL M/C	SET	6	554	8	615
47	Q Sun M/C	PCS	2	34,142	3	37,935
48	Robolab M/C	PCS	877	518,655	1,169	576,283
49	Santex M/C	FEET	20	1,679	27	1,866
50	Santex M/C	PCS	42	135,851	56	150,946





SL No	Items	Unit	30.06.2019		30.06.2018	
			Qty	Amount	Qty	Amount
51	Slavos M/C	PCS	1,247	1,047,402	2,375	2,067,718
52	Slavos M/C	SET	11	21,539	21	30,770
53	Slitting M/C	FEET	36	51,990	69	74,271
54	Slitting M/C	MTR	64	5,912,585	123	14,160,835
55	Slitting M/C	PCS	167	3,003,702	318	5,148,145
56	Slitting M/C	SET	7	161,482	13	230,688
57	Smartex M/C	FEET	17	4,306	32	6,152
58	Smartex M/C	PCS	48	54,832	91	78,331
59	Soft Flow Dyeing M/C	PCS	8	136,362	16	194,803
60	Soft Flow Dyeing M/C	SET	7	15,072	13	21,531
61	Stenter M/C	COIL	4	12,775	8	18,250
62	Stenter M/C	FEET	46	9,945	88	14,207
63	Stenter M/C	MTR	582	177,235	1,108	253,193
64	Stenter M/C	PCS	1,640	756,299	3,124	1,794,712
65	Tube Tex M/C	FEET	142	63,875	270	91,250
66	Tube Tex M/C	PCS	135	2,203,322	257	4,576,175
67	Tube Tex M/C	SET	8	103,348	16	147,640
68	Ultra Soft M/C	PCS	18	36,965	35	52,807
69	Washing M/C	PCS	6	55,184	11	78,834
70	Bartack M/C	PCS	3	309	5	441
71	Bartack M/C	SET	3	2,751	5	3,930
72	Button Hole & Stitch M/C	PCS	1,412	341,455	2,689	487,793
73	Button Hole & Stitch M/C	SET	10	21,517	19	30,739
74	Common (Garments)	PCS	657	182,395	1,252	260,564
75	Common (Garments)	POT	4	2,584	8	3,691
76	Feet of the Arm M/C	PCS	1	765	3	1,092
77	Feet of the Arm M/C	SET	6	8,612	11	12,303
78	Finishing Section	PCS	486	250,513	926	357,876
79	Finishing Section	SET	7	83	13	118
80	Flat Lock M/C	PCS	2,596	555,194	4,946	1,650,277
81	Flat Lock M/C	SET	45	54,309	85	77,584
82	Flat Seamer M/C	PCS	28	8,325	53	11,893
83	Fusing M/C	PCS	1	28,064	3	40,091
84	Kancai M/C	PCS	10	4,864	19	6,948
85	Kancai M/C	SET	20	45,616	37	65,166
86	Needle (Garments)	PCS	21	228	40	325
87	Needle (Garments)	PKT	6,946	747,553	13,230	1,353,648
88	Over Lock M/C	PCS	3,067	541,547	5,842	1,059,353
89	Over Lock M/C	SET	24	24,857	45	35,511
90	Pattern Cutting M/C	PCS	3	3,445	5	4,921
91	Plain M/C	PCS	4,622	177,843	8,803	396,919
92	Plain M/C	SET	62	37,049	117	52,927
93	Rib Cutter M/C	PCS	2,909	351,072	5,540	644,388
94	Rib Cutter M/C	SET	202	90,620	384	129,458
95	Snap Button M/C	PCS	3	16,651	5	23,786
96	Snap Button M/C	SET	-	-	-	24,500
97	8 Needles Cord Knitting	PCS	-	-	-	12,450
98	Fukuhara M/C	PCS	712	759,745	1,356	1,656,779
99	Jack	PCS	4,836	412,103	9,212	588,719
100	Mayer & Cie M/C	BOX	4	65	8	92
101	Mayer & Cie M/C	PCS	3,741	1,021,285	7,126	1,744,694
102	Mayer & Cie M/C	PKT	6	3,158	11	4,511
103	Mayer & Cie M/C	SET	38	13,062	72	18,660
104	Needle (Knitting)	PCS	194,906	604,987	173,250	2,129,975



SL No	Items	Unit	30.06.2019		30.06.2018	
			Qty	Amount	Qty	Amount
105	Orizo M/C	FEET	-		-	1,250
106	Orizo M/C	PCS	1,932	1,058,705	2,761	2,512,436
107	Orizo M/C	SET	11	78,975	16	112,822
108	Pailung M/C	PCS	1,306	775,824	1,866	1,679,749
109	Re-winder M/C	PCS	135	199,982	192	285,688
110	Santoni Machine	PCS	22	51,538	32	73,626
111	Shima Shiki M/C	LTR	187	16,407	267	23,438
112	Shima Shiki M/C	PCS	1,169	702,077	1,670	1,288,681
113	Shima Shiki M/C	SET	11	24,861	16	35,516
114	Sinker	PCS	25,774	483,804	36,819	976,863
115	Stoll M/C	KG	11	48,058	16	68,654
116	Stoll M/C	LTR	112	76,047	160	108,639
117	Stoll M/C	SET	6	17,843	8	25,490
118	Photo Copier	PCS	11	52,818	16	75,454
119	Injection Moulding M/C SA-3	PCS	24	64,884	34	92,691
120	Label Cutting(Hy-2080) M/C	PCS	29	65,785	41	93,979
121	Label Printer(PT-6/2) M/C	PCS	30	137,323	43	196,176
122	Thermal Printer(SP4011-R)	PCS	13	28,478	19	40,683
123	Alpha-8 26 Station 12Color	PAIR	4	41,611	5	59,444
124	Alpha-8 26 Station 12Color	PCS	59	322,921	84	747,029
125	Auto M/C	PCS	176	332,539	251	475,056
126	Caynne Quartz Flash "D" M/C	PCS	28	139,099	40	198,713
127	Caynne Quartz Flash "E" M/C	PCS	7	87,285	11	124,693
128	Challenger M/C	PCS	15	394,353	21	563,362
129	Chamelion M/C (Manual)	PCS	67	149,164	96	213,091
130	Diamond Back M/C	PCS	24	141,292	35	201,845
131	Exposer M/C (Manual)	PCS	62	118,370	89	169,100
132	Gas Dryer M/C	PCS	15	95,166	21	135,952
133	Hit Press M/C	PCS	32	133,921	45	191,315
134	Motif Setter Machine	SET	107	76,793	152	109,705
135	Performa-18 Colour Auto	PCS	304	230,521	434	615,031
136	Takana Quartz Flash (CE03)	PCS	47	143,539	67	205,056
137	Value Jet 1638 Printer	PCS	57	864,688	81	1,520,983
138	Rubber & Seal Items	COIL	6	4,813	8	6,876
139	Rubber & Seal Items	FEET	650	26,897	929	38,424
140	Rubber & Seal Items	LBS	206	14,536	294	20,766
141	Rubber & Seal Items	PCS	14,690	1,425,114	20,985	2,035,877
142	Rubber & Seal Items	SET	52	279,225	75	398,893
143	Tools	BOX	87	264,261	124	377,515
144	Tools	PAIR	157	216,658	224	309,512
145	Tools	PCS	880	1,055,960	1,257	2,651,374
146	Tools	PKT	32	21,310	45	30,443
147	Tools	SET	2	78,562	3	112,232
148	Boiler	KG	355	207,848	507	296,925
149	Boiler	LBS	153	201,649	219	288,070
150	Generator (Gas)	PCS	176	804,125	252	1,548,750
151	Valve	PCS	120,862	516,635	173	1,023,764
152	S.S.M. M/C	PCS	4.2	20,792	6	29,703
153	Tong Gang M/C	PCS	108.402	209,983	155	385,690
Total			310,315	56,887,178	355,370	93,624,779

Esquire Knit Composite Limited
Consumable Items

SL No	Items	Unit	30.06.2019		30.06.2018	
			Qty	Amount	Qty	Amount
1	Automobile	LTR	39	106,181	12	32,772
2	Automobile	ML	648	3,420,483	200	1,055,705
3	Automobile	MTR	-	17,496	-	5,400
4	Automobile	PCS	175	177,287	54	54,718
5	Automobile	POT	4	2,615	1	807
6	Computer Accessories	COIL	9	221,761	3	68,445
7	Computer Accessories	PCS	492	756,560	152	233,506
8	Computer Accessories	PKT	179	79,715	55	24,603
9	Medical Equipment	SET	23	90,484	7	27,927
10	Medicine	BOTTLE	-	20,866	-	6,440
11	Medicine	BOX	-	4,996	-	1,542
12	Medicine	PCS	-	1,809,216	-	558,400
13	Medicine	TUBE	-	20,736	-	6,400
14	Auxiliary Contractor	PCS	485	173,106	150	53,428
15	Balast	PCS	170	59,687	53	18,422
16	Cable	COIL	143	848,773	44	261,967
17	Cable	FEET	555	29,003	171	8,952
18	Cable	KG	187	251,522	58	77,630
19	Cable	MTR	301	568,590	93	175,491
20	Cable Socket	PCS	39,486	276,946	12,187	85,477
21	Capacitor	PCS	3,511	201,263	1,084	62,118
22	Charger Battery	PCS	450	38,217	139	11,796
23	Circuit Breaker	PCS	36	558,463	11	172,365
24	Common (Electrical)	FEET	39	161	12	50
25	Common (Electrical)	KG	60	34,407	19	10,620
26	Common (Electrical)	MTR	1,310	50,283	404	15,519
27	Common (Electrical)	PCS	8,934	283,124	2,757	87,384
28	Common (Electrical)	PKT	389	83,374	120	25,733
29	Common (Electrical)	SET	57	15,607	18	4,817
30	Converter	PCS	6	450,326	2	138,989
31	Cooling Fan	PCS	297	209,680	92	64,716
32	Cut Out	PCS	489	15,259	151	4,710
33	DB Board	PCS	157	51,109	49	15,774
34	Electric Bulb	PCS	1,420	385,233	438	118,899
35	Electronic Card	PCS	17	392,071	5	121,010
36	Fuse	PCS	9,695	204,381	2,992	63,081
37	Holder	PCS	821	39,588	253	12,218
38	Holder	SET	384	75,819	119	23,401
39	Inverter	PCS	3	555,437	1	78,838
40	Magnetic Contractor	PCS	60	918,046	19	129,027
41	Meter	PCS	111	598,063	34	61,131
42	Motor	PCS	253	268,779	78	21,228
43	Overload Relay	PCS	253	685,064	78	211,440
44	Plug (Electrical)	PCS	358	128,688	111	8,854
45	Plug (Electrical)	PKT	148	5,922	46	1,828
46	Relay	PCS	681	157,928	210	48,743
47	Relay Base	PCS	39	6,617	12	2,042
48	Saddle Clamp	PCS	4,329	631,932	1,336	195,041
49	Saddle Clamp	PKT	-	7,938	-	2,450
50	Socket (Electrical)	PCS	179	95,739	55	29,549
51	Solenoid Valve	PCS	70	86,466	22	26,687



SL No	Items	Unit	30.06.2019		30.06.2018	
			Qty	Amount	Qty	Amount
52	Starter	PCS	804	5,194	248	1,603
53	Switch	PCS	1,066	391,757	329	120,913
54	Tape (Electrical)	FEET	10,385	186,343	3,205	57,513
55	Tape (Electrical)	MTR	218	3,352	67	1,035
56	Tape (Electrical)	PCS	7,131	427,593	2,201	131,973
57	Tape (Electrical)	ROLL	79	4,747	24	1,465
58	Tape (Electrical)	SET	4	805	1	248
59	Timer	PCS	39	44,291	12	13,670
60	Transformer	PCS	39	55,941	12	17,266
61	Tube Light	PCS	897	380,914	277	117,566
62	Warning Light	PCS	83	41,744	26	12,884
63	Fire Fighting Equipment	COIL	-	124,851	-	-
64	Fire Fighting Equipment	PCS	538	2,755,951	166	233,318
65	Fire Fighting Equipment	SET	9	540,226	3	12,415
66	Band	PCS	323	193,256	100	59,647
67	Channel	PCS	454	22,217	140	6,857
68	Elbow	PCS	2,849	396,228	879	122,293
69	Flanges	PCS	245	350,273	75	108,109
70	Nipple	PCS	192	38,248	59	11,805
71	Nut	PCS	-	4,050	-	1,250
72	Nut Bolt	PCS	-	85,224	-	-
73	Pipe	FEET	5,707	322,472	1,761	99,529
74	Plug	PCS	314	3,132	97	967
75	Reducer	PCS	127	46,050	39	14,213
76	Socket	PCS	4,717	86,385	1,456	26,662
77	Tee Socket	PCS	231	82,385	71	25,427
78	Union Socket	PCS	127	28,081	39	8,667
79	Hardware	COIL	9	242,324	3	74,791
80	Hardware	LBS	2	690	1	213
81	Hardware	KG	326	1,117,843	101	345,013
82	Hardware	LTR	13	121,834	4	6,739
83	Hardware	PKT	-	-	-	-
84	Hardware	POT	26	167,837	8	51,802
85	Hardware	ROLL	9	67,599	3	20,864
86	Hardware	SET	52	9,353	16	2,887
87	Paint & Vernish	PCS	201	37,740	62	11,648
88	Paint & Vernish	PKT	201	4,247	62	1,311
89	Sanitary	GM	54,504	209,817	16,822	64,758
90	Sanitary	KG	94	7,647	29	2,360
91	Sanitary	LTR	81	70,265	25	21,687
92	Sanitary	PCS	1,454	270,613	449	83,523
93	Sanitary	PKT	13	931	4	287
94	Sanitary	SET	192	27,113	59	8,368
95	Laboratory Instrument	BOX	66	26,961	20	8,321
96	Laboratory Instrument	LTR	611	10,349	189	3,194
97	Laboratory Instrument	PAIR	52	7,643	16	2,359
98	Laboratory Instrument	PCS	1,027	757,533	317	233,807
99	Laboratory Instrument	PKT	13	19,051	4	2,793
100	Laboratory Instrument	ROLL	42	188,149	13	58,071
101	Oil & Lubricants	DRUM	22	1,670,791	7	207,034
102	Oil & Lubricants	PCS	1,779	489,466	549	151,070
103	Other Material	BOX	1,045	473,352	323	146,096
104	Other Material	MTR	-	548,500	-	-
105	Other Material	YDS	-	621,069	-	-



SL No	Items	Unit	30.06.2019		30.06.2018	
			Qty	Amount	Qty	Amount
106	Pack & Package	MTR	891	520,515	229	5,277
107	Pack & Package	PCS	1,160,704	723,520	298,535	186,091
108	Pack & Package	ROLL	5,386	532,564	1,385	136,976
109	Supplies Items	BOOK	849	1,449,692	218	115,662
110	Supplies Items	PCS	31,689	1,180,146	8,150	303,535
111	Supplies Items	SHEET	10,419.8	9,294,681.0	2,680	4,191,019
112	Supplies Items	BOX	414.6	841,429.4	107	216,417
113	Supplies items	KG	2,591.1	170,889.0	666	18,233
114	Supplies items	PKT	1,021.9	132,056.0	263	8,245
115	Supplies items	POT	15.7	141,184.0	4	305
116	Supplies items	SET	-	248,220.0	-	-
117	Supplies Items	PCS	99,159.6	3,323,541.5	25,504	854,820
118	Supplies Items	REAM	88.9	41,535.2	23	10,683
119	Supplies Items	ROLL	319.7	125,447.4	82	32,265
Total				<u>48,686,856</u>		<u>13,323,907</u>



(Annexure - E)

Esquire Knit Composite Limited
Work in Process
As at 30 June 2019

(Figures in Taka)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	98,631,599	1,289,340,497	1,290,278,102	97,693,995
Finished Fabric	200,524,484	786,802,915	729,527,639	257,799,760
Cutting	170,771,360	969,863,934	966,626,336	174,008,958
Embroidery	1,206,101	446,381,862	446,142,226	1,445,737
Total	1,591,465	737,705,177	736,852,350	2,444,292
Sewing	116,992,470	4,663,845,741	4,684,513,475	96,324,736
Total	589,717,479			629,717,479

(Figures in Quantity)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	350,641	5,650,848	5,444,234	557,255
Finished Fabric (kg)	619,360	6,679,709	6,298,179	1,000,890
Cutting (Pcs)	2,565,357	24,741,600	23,414,168	3,892,789
Embroidery (Pcs)	9,202	4,546,499	4,511,931	43,770
Printing (Pcs)	9,314	10,673,151	10,508,954	173,511
Sewing (Pcs)	386,627	24,203,194	23,609,871	979,950

Work in Process
As at 30 June 2018

(Figures in Taka)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	68,583,602	1,319,967,234	1,289,919,237	98,631,599
Finished Fabric	118,005,041	643,694,550	561,175,107	200,524,484
Cutting	160,588,592	753,741,488	743,558,720	170,771,360
Embroidery	1,021,766	343,370,663	343,186,328	1,206,101
Printing	935,444	567,465,521	566,809,500	1,591,465
Sewing	206,937,336	2,107,151,613	2,197,096,479	116,992,470
Total	556,071,781			589,717,479

(Figures in Quantity)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	305,372	5,183,507	5,138,238	350,641
Finished Fabric (kg)	401,574	5,138,238	4,920,452	619,360
Cutting (Pcs)	1,683,875	19,032,000	18,150,518	2,565,357
Embroidery (Pcs)	9,516	3,497,307	3,497,621	9,202
Printing (Pcs)	9,318	8,210,116	8,210,120	9,314
Sewing (Pcs)	956,411	17,875,428	18,445,212	386,627

Esquire Knit Composite Limited
 Schedule of Accounts Receivable
 As at 30 June 2019

Sl #	Name of the creditors	Total	0-3 month	3-6 month	exceeding 1 year
1	Best Seller [DK]	39,490,547	39,490,547	-	-
2	C&A [\$]	45,498,556	45,498,556	-	-
3	Celio	103,379,113	103,379,113	-	-
4	Carrefour	18,423,811	18,423,811	-	-
5	Esprit	25,512,743	25,512,743	-	-
6	Guess	2,072,531	2,072,531	-	-
7	Hofler	59,222,475	59,222,475	-	-
8	Kitaro	219,020	219,020	-	-
9	LIDL	40,121,831	40,121,831	-	-
10	Mascot	56,160,558	56,160,558	-	-
11	Next Sourcing Limited	24,872,552	24,872,552	-	-
12	Pentex	46,242,959	46,242,959	-	-
13	P&C	21,240,466	21,240,466	-	-
14	Ted Bernhardtz	2,868,833	2,868,833	-	-
15	Antim	6,204,306	6,204,306	-	-
16	Al-Islam	3,984,873	3,984,873	-	-
17	A One Polar	1,180,011	1,180,011	-	-
18	Apparel Village	229,624	229,624	-	-
19	Amex Knitting and Dyeing Industries	323,653	323,653	-	-
20	Concept Knitting Limited	646,404	646,404	-	-
21	Cadtex	2,639,317	2,639,317	-	-
22	Essential	4,597,038	4,597,038	-	-
23	Fakir Fashion	866,867	866,867	-	-
24	Global Merchants	701,350	701,350	-	-
25	Impress Newtex	3,232,251	3,232,251	-	-
26	Masco Industries	1,091,454	1,091,454	-	-
27	Midland Knitwear Ltd	619,803	619,803	-	-
28	RAHAMAT FASHION WEAR LTD	4,509,390	4,509,390	-	-
29	Shanta Expression	90,761	90,761	-	-
30	Tasniah Fabrics Ltd	6,692,182	6,692,182	-	-
31	Unlimited Clothing	2,515,838	2,515,838	-	-
32	Forx	9,504,012	9,504,012	-	-
	Total	534,955,129	534,955,129		



Esquire Knit Composite Limited
Schedule of Advance given to Creditors
As at 30 June 2019

Sl #	Name of the creditors	Nature of transaction	Total	3-6 month	6-12 month	exceeding 1 year
1	Architect's	Consultancy	83,000	83,000	-	-
2	Asian Textile Mills Ltd.	Yarn	752,448	752,448	-	-
3	Badhan Electronics	Electronics Item	31,910	31,910	-	-
4	Best Life Insurance Limited.	Inbsurance	610,850	244,340	366,510	-
5	Bureau Veritas Consumer Products Service	Service	359,130	359,130	-	-
6	Eastman Bangladesh	Service	170,166	68,066	102,099	-
7	EMS Engineering	Service	723,650	723,650	-	-
8	Esquire Knit Composite Ltd (C&F)	Service	35,370,248	35,370,248	-	-
9	E-Touch Engineering.	Spare Parts	168,000	168,000	-	-
10	Godhuly Knit Fabrics	Sub-Contract	257,441	257,441	-	-
11	Heritage Air Express	Service	1,907,434	1,907,434	-	-
12	HPS Travels & Tours	Service	322,545	129,018	193,527	-
13	JAK Enterprise	Accessories	2,544,000	2,544,000	-	-
14	Kazi Aluminium Fabricators	Building Mterials	610,000	610,000	-	-
15	Knit Excel Pvt. Ltd.	Sub-Contract	172,540	172,540	-	-
16	MTEL Electronics	Electronics Item	449,100	449,100	-	-
17	Pantex Dress Ltd.	Accessories	409,663	163,865	245,798	-
18	Pinnacle Construction Management Ltd.	Service	400,204,801	400,204,801	-	-
19	Princess Transport Agency	Service	291,000	291,000	-	-
20	RAS Stone (BD)	Building Mterials	292,650	292,650	-	-
21	Sonar Bangla Insurance Ltd.	Insurance	226,359	226,359	-	-
22	Tamim Electric & Engineering Works	Electronics Item	22,000	22,000	-	-
23	UL VS Bangladesh	Service	996,773	996,773	-	-
24	Vision Trade International	Accessories	52,800	52,800	-	-
25	Esqyure Testing Service Ltd	Lab test	76,300	76,300	-	-
26	Esquire Travels Ltd	Travelling	14,990	14,990	-	-
27	Fiza Tex Ltd	Sub-Contract	100,000	100,000	-	-
28	Olive Tree Foods Ltd	Employee food	71,945,728	71,945,728	-	-
29	Shah Garments Ltd	Office rent	16,228,935	16,228,935	-	-
Total			535,394,460	534,486,526	907,934	

Esquire Knit Composite Limited
Schedule of Accounts Payable
As at 30 June 2019

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
1	4-Tex Trims	Accessories	564,671	564,671	-	-
2	A.H.Packing & Accessories Ltd.	Accessories	903,094	903,094	-	-
3	A.R International	Embroidery	2,398,533	2,398,533	-	-
4	Active (BD) Ltd.	Accessories	913,077	913,077	-	-
5	ADZI Trims Ltd.	Accessories	225,868	225,868	-	-
6	Albi Enterprise	Accessories	516,477	516,477	-	-
7	Alif Stone.	Accessories	563,105	563,105	-	-
8	Al-Makkah Textile Mills.	Accessories	2,198,192	2,198,192	-	-
9	Alpha Plastic Packaging.	Accessories	3,447,259	3,447,259	-	-
10	Amann Bangladesh Ltd.	Accessories	1,532,070	1,532,070	-	-
11	American & Efird (Bangladesh) Ltd.	Accessories	1,515,524	1,515,524	-	-
12	AMS Fashion.	Accessories	118,396	118,396	-	-
13	Application Y Suministros Textile	Chemicals	4,049,251	4,049,251	-	-
14	Approach Accessories Ltd.	Accessories	209,579	209,579	-	-
15	Apt Choice	Embroidery	3,424,560	3,424,560	-	-
16	Archroma Singapore Pvt. Ltd.	Chemicals	8,551,247	8,551,247	-	-
17	Asia Composite Mills Ltd	Yarn	40,293,263	40,293,263	-	-
18	Asia Linkage.	Accessories	126,157	126,157	-	-
19	Asutex Application Y Sumintros Textiles	Chemicals	7,573,495	7,573,495	-	-
20	Baig Trimming Ltd.	Accessories	1,720,746	1,720,746	-	-
21	Banga Plastic International Ltd.	Accessories	296,773	296,773	-	-
22	Bengal Plastics Ltd-Unit-3	Accessories	409,811	409,811	-	-
23	Benninger AG.	Chemicals	31,752,000	31,752,000	-	-
24	Borsha Printers -	Printing	1,214,323	1,214,323	-	-
25	Bros Macao Commercial Offshore Ltd.	Yarn	2,941,901	2,941,901	-	-
26	BVM Overseas Ltd.	Yarn	23,689,362	23,689,362	-	-
27	Centary Faith Ind. Ltd.	Machinery	5,056,039	-	5,056,039	-
28	CHT R Beitlich GMBH	Chemicals	3,472,123	3,472,123	-	-
29	Clotex-Labelon(BD) Limited.	Accessories	140,332	140,332	-	-
30	Confidence Accessories (PVT.) Ltd.	Accessories	2,915,971	2,915,971	-	-
31	Datacolor Asia Pacific HK Ltd.	Accessories	3,295,500	3,295,500	-	-
32	Dekko Accessories Ltd.	Accessories	773,649	773,649	-	-
33	D-King Resource Trading Co. Ltd.	Accessories	3,998,400	3,998,400	-	-
34	Eae Elektrik Asansor and Insaat San	Accessories	1,233,700	1,233,700	-	-
35	Eastman CRA Ltd.	Chemicals	2,272,142	2,272,142	-	-
36	Easy Tech Printers.	Printing	107,429	107,429	-	-
37	Ehwha Goltech Co Ltd.	Machinery	35,784,000	-	35,784,000	-
38	ENERGY EQUIPMENT ENGINEERING	Electrical Items	2,329,226	2,329,226	-	-
39	Epyllion Limited	Accessories	1,423,103	1,423,103	-	-
40	Esquire Accessories Ltd.	Accessories	37,995,272	37,995,272	-	-
41	Esquire Dyeing Industries Ltd.	Yarn Dyed	130,274,249	130,274,249	-	-
42	ETACOL Bangladesh Ltd.	Accessories	276,244	276,244	-	-
43	EVER GREEN ULTRASONIC CO. LTD.	Machinery	1,185,958	-	1,185,958	-
44	Evince Textiles Limited.	Yarn	842,127	842,127	-	-
45	F.K Group	Spare Parts	1,438,646	1,438,646	-	-
46	Fabitex Industries Ltd.	Accessories	499,514	499,514	-	-
47	Fadis SPA	Machinery	26,243,787	-	26,243,787	-
48	Fair Poly Limited.	Accessories	459,530	459,530	-	-
49	Fair Tex	Printing	1,604,085	1,604,085	-	-
50	Fashion Syndicate BD.	Accessories	837,798	837,798	-	-
51	Ferraro SPA	Spare Parts	10,450,000	10,450,000	-	-
52	Focus Garments Tech Ltd.	Sub-contract	2,028,000	2,028,000	-	-
53	Fortune Top Inc	Chemicals	5,958,251	5,958,251	-	-



Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
54	FR Traders.	Spare Parts	396,888	396,888	-	-
55	Fujian Zipper Science & Technology Co Ltd.	Accessories	258,649	258,649	-	-
56	Gardner Denver Fze	Machinery	6,186,970	-	6,186,970	-
57	GMS Trims Limited.	Accessories	339,251	339,251	-	-
58	GOBS Laser INC	Machinery	6,536,990	6,536,990	-	-
59	H.P.Chemical	Chemicals	1,375,238	1,375,238	-	-
60	H.S.P Fashion	Embroidery	3,122,056	3,122,056	-	-
61	Harnest Label Industries Ltd.	Accessories	265,158	265,158	-	-
62	HIKARI (SHANGHAI) PRECISE MACHINERY SCIENCE AND TECHNOLOGY CO. LTD.	Machinery	12,723,165	-	12,723,165	-
63	Huntsman (Singapore) PTE Ltd.	Chemicals	20,975,525	20,975,525	-	-
64	Hyup Jin Corporation.	Chemicals	710,540	710,540	-	-
65	IIGM Private Limited.	Machinery	9,387,095	-	9,387,095	-
66	Improve Plastic Industries.	Accessories	88,745	88,745	-	-
67	Int'L TRIMMINGS & LABELS (BD) PVT. LTD.	Accessories	2,380,466	2,380,466	-	-
68	Islam Trading	Packing	1,145,873	1,145,873	-	-
69	J & C Industry Corporation Ltd.	Chemicals	4,910,568	4,910,568	-	-
70	J. H. Accessories International.	Accessories	257,255	257,255	-	-
71	Jeijin Machinery Development Co. Ltd.	Machinery	2,175,600	2,175,600	-	-
72	Jubilant Life Sciences Ltd.	Spare Parts	2,960,345	2,960,345	-	-
73	Juki Singapore Pte Ltd.	Machinery	56,927,312	-	56,927,312	-
74	K. M. Accessories.	Accessories	349,033	349,033	-	-
75	Kardnee Industrial Holding Ltd .	Accessories	2,085,784	2,085,784	-	-
76	Loyal Textile Mills Ltd.	Yarn	19,966,590	19,966,590	-	-
77	M S Accessories.	Accessories	496,352	496,352	-	-
78	M.N.S Garments Printing	Printing	4,337,640	4,337,640	-	-
79	Mahima Purespun	Yarn	17,807,956	17,807,956	-	-
80	Mainetti Packaging Bangladesh Pvt. Ltd.	Accessories	806,434	806,434	-	-
81	Maral Overseas Ltd.	Yarn	18,258,327	18,258,327	-	-
82	Maxim Label & Packaging Bangladesh PVT. Ltd.	Accessories	273,735	273,735	-	-
83	Mei Sheng Textiles Vietnam Co.	Machinery	8,801,296	-	8,801,296	-
84	MN Tex.	Spare Parts	2,155,945	2,155,945	-	-
85	Mon Trims Ltd.	Accessories	947,761	947,761	-	-
86	Multazim Spinning Mills Ltd.	Yarn	4,386,060	4,386,060	-	-
87	Multiair Italian SRL.	Spare Parts	1,737,764	1,737,764	-	-
88	Nayem Dying Fabrics & Acccessories.	Accessories	303,087	303,087	-	-
89	Nearchimica SPA	Spare Parts	2,828,160	2,828,160	-	-
90	Nixtex Limited	Accessories	7,967,700	7,967,700	-	-
91	NRG Spinning Mills Ltd.	Yarn	2,051,343	2,051,343	-	-
92	NRG-Composite Yarn Dyeing	Sub-contract	2,250,974	2,250,974	-	-
93	Pacific Button Industries Ltd.	Accessories	123,834	123,834	-	-
94	Pahartali Textile & Hosiery Mills	Yarn	5,200,996	5,200,996	-	-
95	Pannatex International.	Accessories	1,516,493	1,516,493	-	-
96	Parkway Packaging & Printing Ltd.	Accessories	1,206,520	1,206,520	-	-
97	Peacock Design	Embroidery	2,061,075	2,061,075	-	-
98	Pegasus Sewing Machine PTE Ltd.	Machinery	56,510,896	-	56,510,896	-
99	Prime Composite Mills Ltd.	Yarn	6,596,281	6,596,281	-	-
100	PT. Bozzetto Indonesia	Yarn	1,896,550	1,896,550	-	-
101	R.M.T Textile Mills Ltd.	Yarn	7,395,018	7,395,018	-	-
102	Rajasthan SPG & WVG Mills Ltd.	Yarn	8,008,676	8,008,676	-	-
103	Reedisha Blanded Yarn Ltd.	Yarn	2,373,390	2,373,390	-	-
104	R-Pac Bangladesh Packaging Co. Ltd.	Accessories	196,014	196,014	-	-
105	S & A Trims and Tags	Accessories	241,323	241,323	-	-
106	S.B Knit Composite	Sub-contract	1,690,000	1,690,000	-	-





Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
107	Sans Packaging and Accessories Industries Ltd.	Accessories	327,806	327,806	-	-
108	Serkon Pazarlama Ve Disticaret Ltd.	Accessories	1,628,299	1,628,299	-	-
109	Shima Sheiki Mfg.Ltd.	Machinery	44,126,745	-	44,126,745	-
110	Shinest Button	Accessories	267,908	267,908	-	-
111	Shining Moon Trims Ltd.	Accessories	169,499	169,499	-	-
112	Siam Computerized Elastic Inds. Ltd.	Accessories	3,985,979	3,985,979	-	-
113	SIM Fabrics Ltd.	Accessories	461,573	461,573	-	-
114	SML Packaging Solutions BD Ltd.	Accessories	234,090	234,090	-	-
115	Sportking Synthetics	Yarn	4,794,800	4,794,800	-	-
116	Square Textile Ltd.	Yarn	734,305	734,305	-	-
117	Sunshine Accessories MFC BD Ltd.	Accessories	210,743	210,743	-	-
118	T & T Industries Corporation	Chemicals	2,477,540	2,477,540	-	-
119	Takwoa Accessories.	Accessories	838,667	838,667	-	-
120	Techstar Packaging (BD) Ltd.	Accessories	426,652	426,652	-	-
121	Tex-R Accessories International	Accessories	244,187	244,187	-	-
122	Thanbee Print World Ltd.	Printing	606,200	606,200	-	-
123	The Partition Chemical Ltd.	Chemicals	3,353,131	3,353,131	-	-
124	Thermax Check Fabrics Ltd.	Accessories	498,960	498,960	-	-
125	TM Chemicals Ltd.	Chemicals	6,119,490	6,119,490	-	-
126	TUBINGEN CHEMICALS (BD) LTD.	Chemicals	5,509,549	5,509,549	-	-
127	Uniglory Button Ltd.	Accessories	787,603	787,603	-	-
128	Uniglory Packaging Industries Ltd.	Accessories	7,455,174	7,455,174	-	-
129	Uniglory Paper & Packing Ltd.	Accessories	5,902,068	5,902,068	-	-
130	Union Accessories Limited.	Accessories	156,647	156,647	-	-
131	Union Label and Accessories Ltd.	Accessories	1,747,275	1,747,275	-	-
132	Unitex Labels Ltd.	Accessories	202,074	202,074	-	-
133	Un-Tas Konf Mak San Ve Tic Ltd.	Accessories	3,697,034	3,697,034	-	-
134	Victoria Fashion Accessories Industries	Accessories	90,387	90,387	-	-
135	Vision Trade International	Consumable	263,060	263,060	-	-
136	Ware House Accessories (BD).	Accessories	259,845	259,845	-	-
137	Winda Technology Ltd.	Spare Parts	1,953,925	1,953,925	-	-
138	Winsome Yarn Ltd.	Yarn	1,183,242	1,183,242	-	-
139	World Energy CO., LTD.	Machinery	1,970,607	-	1,970,607	-
140	XIAMEN DECAL CHEMICAL TECHNOLOGY CO. LTD.	Chemicals	1,365,393	1,365,393	-	-
141	Yamato (Hong Kong) Co Ltd.	Machinery	47,985,360	-	47,985,360	-
142	Yamato Sewing M/C MFG Co. Ltd.	Machinery	9,496,209	-	9,496,209	-
143	Yester Accessories Company Ltd-	Accessories	244,290	244,290	-	-
144	YKK Bangladesh Pte Ltd.	Accessories	765,471	765,471	-	-
145	Yunusco T and A (BD) Ltd.	Accessories	134,640	134,640	-	-
146	Zhexiang Zhongda Xinli Trading Co. Ltd.	Accessories	3,662,395	3,662,395	-	-
147	Adury Knit Composite Ltd.	Accessories	1,846,148	1,846,148	-	-
148	Bhuyan Textile Mills	Accessories	1,274,787	1,274,787	-	-
149	Chaity Composite Ltd.	Accessories	1,344,861	1,344,861	-	-
150	Dird Composite Textiles Limited	Accessories	3,100,900	3,100,900	-	-
151	Explore Knitwear	Accessories	2,117,739	2,117,739	-	-
152	Kentucky Textiles Limited	Accessories	625,892	625,892	-	-
153	M/S. Noor Hosiery	Accessories	452,999	452,999	-	-
154	Rupashi Knitwears Ltd.	Accessories	3,555,455	3,555,455	-	-
155	S & Brothers Flat Knit Industry	Accessories	1,808,984	1,808,984	-	-
156	Sonali Fabrics & Textile Mills (PVT) Ltd.	Accessories	541,559	541,559	-	-
157	Tex Solution Services	Accessories	142,120	142,120	-	-
158	NAF Overseas (Pvt) Ltd.	Accessories	930,845	930,845	-	-
159	Zaheen Knitwears Ltd.	Accessories	3,983,415	3,983,415	-	-
	Foreign Exchange Gain		(21,553,417)	(21,553,417)	-	-
	Total		916,507,610	594,122,172	322,385,439	



Esquire Knit Composite Limited
 Schedule of financial asset and liabilities held in foreign currency
 As at 30 June 2019

SL #	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	6,330,830	-	534,955,129	525,451,117	(9,504,012)
2	FBPAR A/C with DBBL-in USD	1,562,158	-	132,002,344	135,135,730	3,133,386
3	FBPAR A/C with DBBL -in Euro	1,627	1,627	156,288	139,531	(16,757)
4	Margin A/C with EBL-in USD	117,972	-	9,968,635	11,008,329	1,039,694
	Margin A/C with EBL -in EURO	-	761	73,053	69,959	(3,094)
5	DBBL FCAD-in Dollar	329,287	-	27,824,761	38,537,669	10,712,908
6	DBBL FCAD-in Euro	-	56	5,334	5,097	(237)
7	EBL FCAD in USD	4,109	-	347,192	296,008	(51,184)
		8,345,983	2,443	705,332,736	710,643,440	5,310,705
	<u>Monetary Liabilites</u>					
9	DBBL-EDF	3,084,650	-	260,652,892	259,762,490	890,402
10	EBL-EDF	40,181	-	3,395,258	3,402,941	(7,683)
11	DEG Loan-II	750,000	-	63,375,000	39,450,000	23,925,000
12	Accounts Payable	10,846,244	-	916,507,610	938,061,027	(21,553,417)
		14,721,074	-	1,243,930,760	1,240,676,459	3,254,301
	Total	23,067,057	2,443	1,949,263,496	1,951,319,899	8,565,006

Conversion rate at closing rate

Euro	96.06
USD	84.50

30.06.19 Bangladesh Bank