



**ARTISAN**  
Chartered Accountants

Ref: ARTISAN/SR/OR/2023/271

Date: 26 January, 2023

**The Chairman**

BANGLADESH SECURITIES AND EXCHANGE COMMISSION  
Securities Commission Bhaban  
E-6/ C, Agargaon  
Sher-e -Bangla Nagar Administrative Area  
Dhaka- 1207.

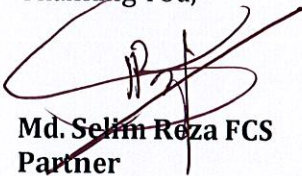
Subject: **Independent Scrutinizer's Report**

Dear Sir,

Please be information that we scrutinized the voting result of 22<sup>nd</sup> AGM of Esquire Knit Composite PLC held on 25<sup>th</sup> January, 2023 at 11.00 AM by using Online Digital Platform ( pursuant to BSEC Directives no. BSEC/CMRRCD/2009-193/08 dated March 10, 2021) through the following link: <https://www.esquireknit.bdvirtual.com/agm>

We enclosed here with the scrutinizer's report for your kind perusal.

Thanking You,



**Md. Selim Reza FCS**  
**Partner**

ARTISAN-Chartered Accountants

CC: Honorable Chairman  
Esquire Knit Composite PLC





## **INDEPENDENT SCRUTINIZER'S REPORT**

<b>Name of the Company</b>	Esquire Knit Composite PLC
<b>Meeting</b>	22 <sup>nd</sup> Annual General Meeting
<b>Day, Date and Time</b>	Wednesday 25 <sup>th</sup> January, 2023 at 11.00 a.m.
<b>Deemed Venue</b>	Esquire Tower, 21 Shahid Tajuddin Ahmed Sarani, Tejgaon, Dhaka-1208
<b>Mode</b>	Digital Platform/ VC/ Online Voting System

**01. MANAGEMENT RESPONSIBILITY**

The Management of the Company is responsible to ensure compliance with the requirements of BSEC circular regarding e-voting on the resolution contained in the notice calling the AGM. The management of the Company is also responsible for ensuring a secured framework and robustness of the electronic voting systems.

**02. APPOINTMENT AS INDEPENDENT SCRUTINIZER AND OUR RESPONSIBILITY**

We were appointed as the Independent Scrutinizer for authentication of online voting by your members during 22<sup>nd</sup> Annual General Meeting (AGM) of your Company held on Wednesday 25<sup>th</sup> January, 2023 at 11.00a.m. through digital platform. Our responsibility as a scrutinizer was to ensure that the voting process was conducted in a fair and transparent manner and submit a scrutinizer report on the voting on the resolutions based on the report generated from the electronic voting system.

Our responsibility as Scrutinizer for e-voting process is restricted to make a Consolidated Scrutinizer's report of the votes cast "in favor" or "against" the resolution(s) contained in the Notice, based on the reports generated from the e-voting system provided by **SATCOMIT Limited**, the agency was authorized and engaged by the Company to provide e-voting facility and attendant papers, documents furnished to us electronically by the Company for our verification.

**03. DISPATCH OF NOTICE CONVENING THE AGM**

- 3.1 Notice was published in the Bangla and English Daily Newspaper "The New Nation", and "Daily Bank Bima Arthanity" on 04 January, 2023 and Notice published in the online news portal <https://www.esquireknit.bdvirtual.com>, respectively specifying the date and time of AGM, availability of the notice on Company's website and website of the Stock exchanges, manner of registration with BO ID by the Members, manner of voting through digital platform at the AGM etc.
- 3.2 The Company hoisted the notice of AGM on its website and intimated the same to DSE and CSE on 13<sup>th</sup> October, 2022.





- 3.3 The service provider "SATCOM IT Ltd." provided a system for recording the votes of the member electronically on all the items of the business which were to be transacted in 22<sup>nd</sup> AGM of held on Wednesday, 25<sup>th</sup> January, 2023.
- 3.4 The Service Provider set up electronic voting facilities through the link <https://www.Orioninfusion.bdvirtualagm.com> uploaded all the items of business to be transacted at the AGM on the website of the Company namely [www.esquireknit.com](http://www.esquireknit.com) to facilitate their members to cast their votes through online digital platform.
- 3.5 The Company informs that on the basis of register of Members and the list of Beneficial owner available by the depositories and CDBL respectively, the Company has completed dispatch of notice of AGM On 25<sup>th</sup> January, 2023, total numbers of shareholders were 10989, total 3126 members had valid email numbers and total 8857 valid mobile numbers with CDBL which were collected by the Company and mailed them accordingly. So, about 28.45% of shareholders got the mail and about 80.60% shareholders got SMS from the Company.

**04. CUT-OFF DATE**

The voting rights were reckoned as on Wednesday, 25<sup>th</sup> January, 2023 at 11.00 AM being the cut-off date for the purpose of deciding the entitlements of members for voting during AGM.

**05. VOTING AT THE AGM**

- i) Ensuring that Members who have cast their vote through digital platform do not vote again during the general meeting, the Scrutinizer shall have excess after closure of period of voting and before start of general meeting.
- ii) The online voting system provider provided us the details of the Voting information who had cast their votes through digital voting system.
- iii) The cast votes were unblocked on Wednesday, 25<sup>th</sup> January, 2023 at 11.00 AM. After the conclusion of AGM and witnessed by two witnesses who are not in the employment of online/e-voting service provider.
- iv) Based on the report generated by SATCOMIT Limited and relied upon by us, data of e-voting systems was scrutinized test basis.
- v) The electronic data and all other relevant records relating to e-voting are not under our custody. This has under the custody of the SATCOM IT Limited which will be handed over to the secretary after the Honorable Chairman considers, approves and signs the minutes of the aforesaid Annual General Meeting.

**06. COUNTING PROCESS**







**06. COUNTING PROCESS**

On completion of voting during the AGM, we unblocked the results of the voting by members at the AGM and downloaded the results.

**07. RESULTS**

7.1 We observed that:

The voting system was opened at 11.00AM, on 24<sup>th</sup> January, 2023, 24 Hours before the holding of AGM and closed at 12.00 PM on 25<sup>th</sup> January, 2023, 221,219,214,212,209,207 and 206 members cast their votes on agenda 1, 2, 3, 4, 5, 6, 7 and 8 respectively through digital voting platform.

7.2 Consolidated results with respect to each item on the agenda as set out in the notice of the 22<sup>nd</sup> AGM dated on 25<sup>th</sup> January, 2023 is enclosed herewith.

7.3 Based on the aforesaid results, we report that 08 resolutions set out in the Item nos. 1 to 8 of the notice of the 22<sup>nd</sup> AGM dated on 25<sup>th</sup> January, 2023 were **passed with the requisite majority**.

**8.0 ISSUANCE OF REPORT**


8.1 This report is issued in accordance with the terms of the engagement letter.

8.2 We have conducted our examination in accordance with the Guidance Note on Reports or Certification for special purpose issued by the Institute of Chartered Accountants of Bangladesh. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAB.

8.3 We have complied with the relevant applicable requirements of the standard on Quality Control (SQC) 1, quality for the firms that perform Audits and Review of Historical Financial Information, and other Assurance and Related Services Engagement.

**9.0 RESTRICTION TO USE**

This report has been issued at the request of the Company for (i) placing on website of the Company and (ii) website of CDBL/BSEC. This report is not to be used for any other purpose or to be distributed by the Company to any other parties. Accordingly, I do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without my prior consent in writing.

  
**Md. Solim Reza FCS FCA**  
Partner  
ARTISAN-Chartered Accountants






**CONSOLIDATED RESULTS**

**Ordinary Business:**

**Agenda No. 01: To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2022 together with Reports of the Auditors And Directors thereon.**

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	220	108316613	100.00
Dissent	03	125	-
Total	223	108316738	-

Based on the aforesaid results, we report that Ordinary resolution as set in the Agenda No 01 of the notice of the 22<sup>nd</sup> AGM dated 25<sup>th</sup> January 2023 was passed with requisite majority.



**Md. Selim Reza FCA FCS**  
**Enrollment No. 939**  
**Partner**  
**ARTISAN-Chartered Accountants**



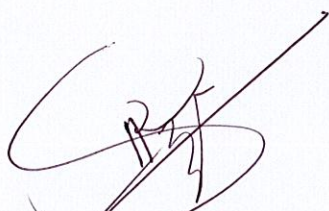
**Annexure-02**

**CONSOLIDATED RESULTS**

**Agenda No. 02: To declare 10% cash dividend(excluding sponsors and Directors) .**

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	219	108376903	100.00
Dissent	02	105	-
Total	221	108377008	-

Based on the aforesaid results, we report that Ordinary resolution as set in the AGM No 02 of the notice of the 22<sup>nd</sup> AGM dated 25<sup>th</sup> January,2023 was passed with requisite majority.



**Md. Selim Reza FCA FCS**  
**Enrollment No. 939**  
Partner  
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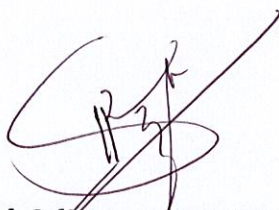


**CONSOLIDATED RESULTS**

**Agenda No. 03: To elect/re-elect Directors in terms of the provision of Articles of Association.**

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	215	108316096	100.00
Dissent	04	302	-
Total	219	108316398	-

Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda No 03 of the notice of the 22<sup>nd</sup> AGM dated 25<sup>th</sup> January, 2023 was passed with requisite majority.



**Md. Selim Reza FCA FCS**  
**Enrollment No. 939**  
**Partner**  
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**Annexure-04**

**CONSOLIDATED RESULTS**

**Agenda No. 04: To approve the appointment of Independent Director .**

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	211	108387536	100.00
B Dissent	03	120	-
a Total	214	108387656	-

Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda No 04 of the notice of the 22<sup>nd</sup> AGM dated 25<sup>th</sup> January, 2023 was passed with requisite majority.

  
**Md. Selim Reza FCA FCS**  
**Enrollment No. 939**  
Partner  
ARTISAN-Chartered Accountants





**CONSOLIDATED RESULTS**

**Agenda No. 05: To appoint Auditors for the year 2022-2023 and fix their remuneration.**

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	209	108370597	100.00
Dissent	03	115	-
Total	212	108370712	

Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda No. 05 of the notice of the 22<sup>nd</sup> AGM dated 25<sup>th</sup> January, 2023 was passed with requisite majority.



**Md. Selim Reza FCA FCS**  
**Enrollment No. 939**  
Partner  
ARTISAN-Chartered Accountants



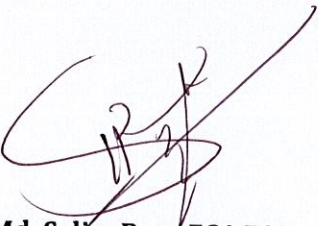


**CONSOLIDATED RESULTS**

**Agenda No-6: To appoint Corporate Governance Auditor for the year 2022-2023  
and fix their remuneration.**

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	208	108393437	100.00
Dissent	01	05	-
Total	209	108393442	-

Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda No. 06 of the notice of the 22<sup>nd</sup> AGM dated 25<sup>th</sup> January 2023 was passed with requisite majority.

  
**Md. Selim Reza FCA FCS**  
**Enrollment No. 939**  
**Partner**  
**ARTISAN-Chartered Accountants**





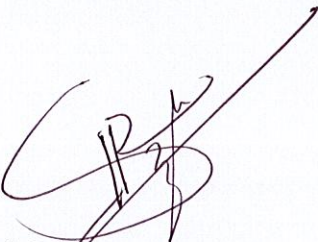
**CONSOLIDATED RESULTS**

**Special Business:**

**Agenda No-7: To change the registered name of the company to “ Esquire Knit Composite PLC” from “Esquire Knit Composite Limited”**

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	203	108372326	100.00
Dissent	04	130	-
Total	207	108372456	-

Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda No. 07 of the notice of the 22<sup>nd</sup> AGM dated 25<sup>th</sup> January 20223 was passed with requisite majority.

  
**Md. Selim Reza FCA FCS**  
**Enrollment No. 939**  
**Partner**  
**ARTISAN-Chartered Accountants**






**CONSOLIDATED RESULTS**

**Special Business:**

**Agenda No 8: To approve the issue and offer of 1000000000 preference shares at a face value of tk. 10.00 each for a total of BDT 1000 million through private placement among potential investors.**

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	203	108311491	100.00
Dissent	03	205	-
Total	206	108011696	-

**Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda No. 08 of the notice of the 22<sup>nd</sup> AGM dated 25<sup>th</sup> January 20223 was passed with requisite majority.**

  
**Md. Selim Reza FCA FCS**  
**Enrollment No. 939**  
**Partner**  
**ARTISAN-Chartered Accountants**

