

Date: January 28, 2024

**The Chairman**

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

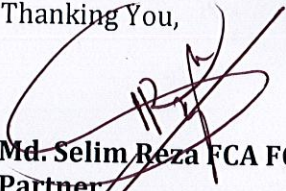
Subject: **Independent Scrutinizer's Report**

Dear Sir,

Please be information that we scrutinized the voting result of 23<sup>rd</sup> Annual General Meeting of Esquire Knit Composite PLC 25<sup>th</sup> January, 2024 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://esquireknit.bdvirtualagm.com>

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

Thanking You,

  
**Md. Selim Reza FCA FCS**  
Partner  
Artisan Chartered Accountants

CC: Honorable Chairman  
Esquire Knit Composite PLC





## **INDEPENDENT SCRUTINIZER'S REPORT**

<b>Name of the Company</b>	<b>Esquire Knit Composite PLC</b>
<b>Meeting</b>	<b>23<sup>rd</sup> Annual General Meeting</b>
<b>Day, Date and Time</b>	<b>Esquire Tower, 21 Shaheed Tajuddin Ahmed Sarani, Tejgoan, Dhaka-1208</b>
<b>Deemed Venue</b>	<b>25 January, 2024 at 11.00 A.M.</b>
<b>Mode</b>	<b>Digital Platform/ VC/ Online Voting System</b>

**01. MANAGEMENT RESPONSIBILITY**

The Management of the Company is responsible to ensure compliance with the requirements of BSEC circular No. BSEC/CMRRCD/2009-193/08 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 23<sup>rd</sup> Annual General Meeting (AGM) of your Company held on **25 January, 2024 at 11.00 A.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 **Satcom IT 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**

- 2.1 Notice was published in the Bangla and English Daily Newspaper "**Share Biz**", "**New Nation**" on **31 October 2023** and on the online news portal "**Arthisuchak**" on **31 October, 2023** 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.
- 2.2 The Company hoisted the notice of AGM on its website and submitted PSI the same to DSE and CSE on 31 October 2023.






2.3 The service provider **Satcom IT Limited** provided a system for recording the votes of the member electronically on all the items of the business which were to be transacted in 23<sup>rd</sup> AGM of **Esquire Knit Composite PLC** held on January 25, 2024 on the Financial Year ended on June 2023.

2.4 The Service Provider set up electronic voting facilities through the link <https://esquireknit.bdvirtualagm.com> **Esquire Knit Composite PLC** uploaded all the items of business to be transacted at the AGM on the website of the Company namely <https://www.esquireknit.com/> to facilitate their members to cast their votes through online digital platform.

2.5 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 25 January 2024, total numbers of shareholders were **10,866 through CDBL (BO+ Follo)**. Total 3,367 members had valid email numbers and 8,840 valid mobile numbers with CDBL which were collected by the Company and mailed them accordingly. So, about 30.99% of shareholders got the mail and about 81.35% shareholders got SMS from the Company.

#### 04. CUT-OFF DATE

The voting rights were reckoned as on 24 January, 2024 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 24 January, 2024 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 **Satcom IT 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

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







7.1 We observed that:

- a) The voting system was opened at 10.30 AM on January 24, 2024, 24 Hours before the holding of AGM and closed at 11.50 AM on January 25, 2024.
- b) 129,130,127,121 and 122 members cast their votes on agenda 1, 2, 3, 4 and 5 through digital voting platform.

7.2 Consolidated results with respect to each item on the agenda as set out in the notice of the AGM dated on 25 January 2024 is enclosed herewith.

7.3 Based on the aforesaid results, we report that 05 resolutions set out in the Item nos. 1 to 5 of the notice of the AGM dated 25 January 2024 were passed with the requisite majorities.

## 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. Selim Reza FCS FCA**  
**Partner**

**ARTISAN-Chartered Accountants**






**CONSOLIDATED RESULTS**

**Agenda 1:** To receive, consider and adopt the Audited Financial Statement (both Standalone and Consolidated) of the Company for the year ended June 30, 2023, together with the Reports of the Board of Directors and the Auditors thereon.

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	124	64227939	100.00
Dissent	5	121	0.00
Total	129	64228060	100%

Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda 1 of the notice of the AGM dated 25 January, 2024 was passed with requisite majority.

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





**Annexure-02**

**CONSOLIDATED RESULTS**

**Agenda 2:**

To declare a Dividend for the financial Year ended 30June,2023. The Board of Directors Has recommended a dividend of Tk.1.00 per share of Tk. 10.00 each ( excluding sponsors and directors) i.e.10% cash dividend.

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	125	78001005	100.00
Dissent	5	168	0.00
Total	130	78001173	100%

Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda 2 of the notice of the AGM dated 25 January, 2024 was passed with requisite majority.

  
Md. Selim Reza FCA FCS  
Enrollment No. 939

Partner  
ARTISAN-Chartered Accountants






**Annexure-03**

**CONSOLIDATED RESULTS**

**Agenda 3:** To elect/re-elect Mr. Md. Ehsanul Habib and Mr. Md. Muddasar Hossain, Directors of the Company in term of the relevant provision of Articles of Association, who retire by rotation and being eligible, offer themselves for re-election

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	124	78000953	100.00
Dissent	3	70	0.00
Total	127	78001023	100%

Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda 3 of the notice of the AGM dated 25 January, 2024 was passed with requisite majority.

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





**Annexure-04**

**CONSOLIDATED RESULTS**

**Agenda 4:**

To appoint M/s, Pinaki & Company, Chartered Accountants as Statutory Auditors for the financial year 2023-2024 and to fix their remuneration.

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	117	78000215	100.00
Dissent	4	118	0.00
Total	121	78000333	100%

Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda 4 of the notice of the AGM dated 25 January, 2024 was passed with requisite majority.



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

Partner  
ARTISAN-Chartered Accountants





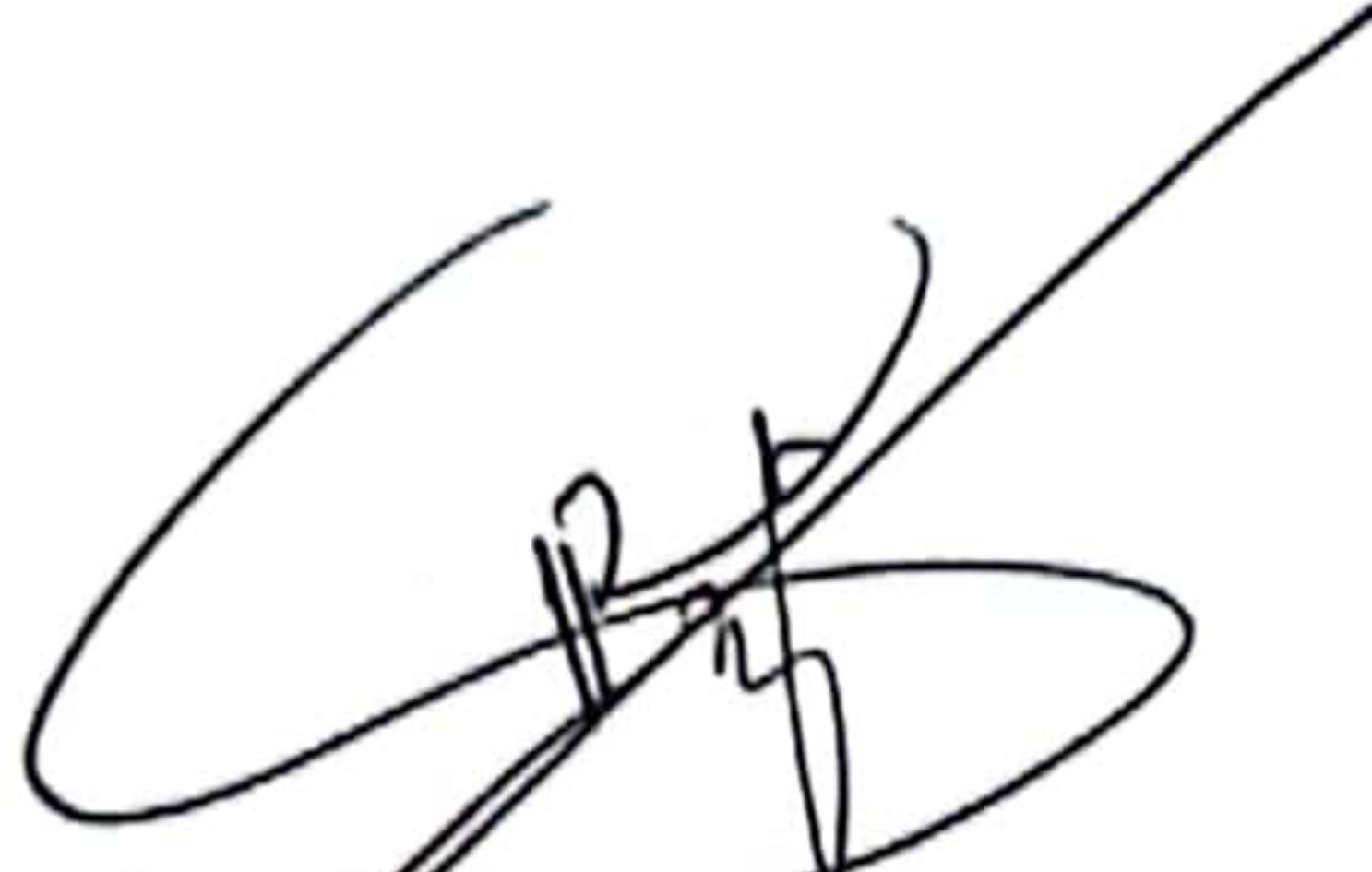
**CONSOLIDATED RESULTS**

**Agenda 5:**

To appoint M/s. Chowdhury Bhattacharjee & Co. Chartered Accountants as Corporate Governance Compliance Auditors for the financial year 2023-2024 and to fix their remuneration.

Particulars	Voting at the AGM		Percentage
	Numbers	Votes	
Assent	120	77670418	100.00
Dissent	2	20	0.00
Total	122	77670438	100%

Based on the aforesaid results, we report that Ordinary Resolution as set in the Agenda 5 of the notice of the AGM dated 25 January, 2024 was passed with requisite majority.



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

