



PARAMOUNT TEXTILE

**ANNUAL REPORT
2019-2020**



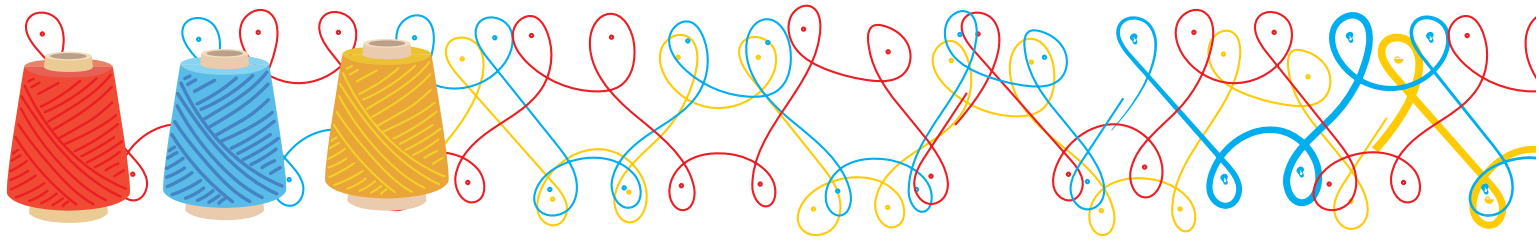
2014-15



2015-16



2016-17



NET PROFIT
658.81%

▲
60.08%

PRODUCTION
32.96 M YARDS
▼
-7.03%

EPS
TK. 4.46
▲
46.71%

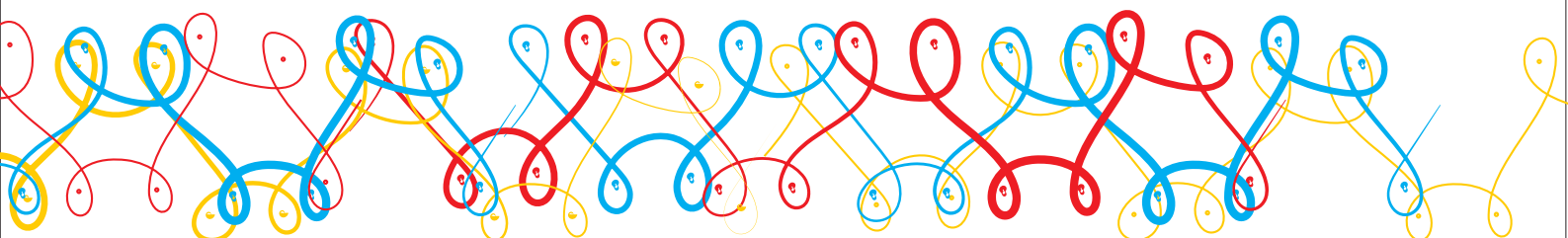
SALES VOLUME
30.47M
▼
13.60%

NOCFPS
TK. 4.29
▼
2.50%

GROSS PROFIT
796.08M
▼
6.89%

N A V
TK. 24.26
▲
9.25%

ANNUAL REPORT 2019-2020



WELCOME TO PARAMOUNT TEXTILE | WEAVING A COLORFUL FUTURE

Paramount Group of Companies which was established in 1986 has been always praised for their professionalism, code of conduct and quality products. The idea of the textile was embraced in 2004 and its inception was possible in 2006.

The journey started from the year 2006 and within 2 years, commercial production was in full swing. Now, Paramount Textile has produced and exported more than billion yards of fabrics all

Over the world. Moreover, capacity has grown rapidly ever since and Paramount Textile has now emerged as one of the leading fabrics manufacturer in Bangladesh with the help of latest machineries and equipment's, efficient workforce and more than 30 years of extensive experience. Just last year Paramount Textile exported almost USD 62 million worth of merchandise Worldwide.

It has been graded as an Oeko-Tex standard 100 export oriented Bangladeshi manufacturer. Paramount manufactures a diversified range of yarn, solid dyed and printed woven fabrics. Only in these 12 years has become one of the leading companies of Bangladesh on which the international clientele can rely. As recognition of performance, Paramount Textile has been awarded the "National Export Trophy" for several years since its inception and for ensuring governance within the company; it has been awarded the **"3rd, 5th and 6th ICSB National Corporate Governance Award"** from the Institute of Chartered Secretaries of Bangladesh & **"First Position" in "ICMAB Best Corporate Award-2018"** in Textile Manufacturing Category.

14th Annual General Meeting (Virtual) Link

<http://ptl14th.digitalagmbd.net>

C O N T E N T S



Apart from these, the company has been awarded the International Trophy for Quality from Global Trade Leaders' Club, Paris in recognition of its commitment to Quality and Excellence of its Services. We focus on environment-friendly methods and promote safe working conditions for our workers. Paramount has implemented economic and environmentally friendly measures in every part of our Organization to achieve sustainable business goal.

All our relentless endeavors are aimed at adding value to our employees, our customers, other stakeholders and to our country.

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LETTER OF TRANSMITTAL

To
All Members
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Limited
Chittagong Stock Exchange Limited

Subject: Annual Report for the year ended June 30, 2020.

Dear Sir (s),

We are pleased to enclose herewith a copy of Annual Report together with the Audited Financial Statements comprising Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended 30th June, 2020 along with notes thereon of Paramount Textile Limited for your kind information and records.

Thanking you,

Sincerely yours,



(Md. Robiul Islam FCS)

Company Secretary

**N.B: The Annual Report 2019-2020 is also available in the Company's website at:
www.paramountgroupbd.com**

PARAMOUNT TEXTILE LIMITED

House No: 22, (Level2, 5-8) Road No: 113/A, Gulshan-2, Dhaka-1212, Bangladesh.

NOTICE OF THE 14TH ANNUAL GENERAL MEETING

Notice is hereby given that the 14th Annual General Meeting of the members of Paramount Textile Limited will be held on Saturday, the 12th December, 2020 at 11.00 a.m. The AGM will be held virtually by using digital platform through the following link <http://ptl14th.digitalagmbd.net> to transact the following business:

AGENDA

1. To receive, consider and adopt the Audited Financial Statements of the company for the year ended 30th June, 2020 together with Reports of the Directors' and the Auditors' thereon.
2. To declare dividend for the year ended 30th June, 2020.
3. To elect Directors.
4. To appoint Statutory Auditors and fix up their remuneration.
5. To appoint Compliance Auditor and fix up their remuneration.
6. To transact any other business this may be placed before the meeting with the permission of the Chair.

By order of the Board



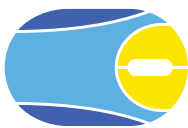
Md. Robiul Islam FCS
Company Secretary

Dated: 15th November, 2020

Notes:

- (1) The shareholders whose name will appeared in the Depository Register on the "Record Date" i.e. 18th November, 2020 will be entitled to attend in the Annual General Meeting and to receive the dividend.
- (2) Pursuant to the Bangladesh Securities and Exchange Commission's (BSEC) Order No. SEC/SRMIC/94-231/25 dated July 08, 2020 the 14th AGM of the company will be conducted virtually through digital platform.
- (3) The Details procedures to participate in the virtual meeting have provided in the company's website at www.paramountgroupbd.com, Investor's Relationship Dept. as well as Annual Report and the link has already mailed to the respective members e-mail address which is available in the Depository Register as per record date.
- (4) The members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging into the system, the members need to put their 16-digit Beneficial Owner (BO) ID number and other credential as proof of their identity by visiting the link <http://ptl14th.digitalagmbd.net>
- (5) A member entitled to attend and vote in the General Meeting may appoint a Proxy to attend and vote in his/her behalf. The proxy form must be affixed with requisite revenue stamp and must be submitted to the Share Office of the company not later than 72 hours before the time fixed for the Annual General Meeting.
- (6) Members bearing BO ID are requested to update their respective BO ID with 12 digits Taxpayer's Identification Numbers (E-TIN) and address thorough their Depository Participants (DP), failing which Income Tax at source will be deducted from cash dividend @ 15% instead of 10%.
- (7) **No gift or benefit in cash or kind shall be paid / offered to the Shareholders as per Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013 of BSEC for attending the AGM.**

VIRTUAL AGM ATTENDANCE PROCEDURE



Pursuant to the Bangladesh Securities and Exchange Commission's Order No. SEC/SRMIC/94-231/25 dated on 8th July 2020 and avoiding mass gathering to ensure health safety of all the shareholders/ members, Staff and others who plan to attend the AGM, Paramount Textile Limited convened its 14th AGM using the Digital Platform on Saturday, 12 December 2020 at 11.00 a.m.

The Digital Platform is expected to make sure Members attendance & take part Form any place around the world and increase engagement regardless of their number of shares, resource or physical location.

LOGIN PROCEDURE:

Step-1: Please check whether you are a shareholder / member of Paramount Textile Limited as on the record date i.e. 18th November 2020.

Step-2: Please visit <http://ptl14th.digitalagmbd.net> form your laptop, desktop, tab and smartphone.

Step-3: Please put your 16-digit BO-ID number and other credential as a proof of your identity to login the system.

SECTION OF THE AGM WEBSITE:

Live Streaming

This section will show the webcast of the AGM by using digital platform.

Register your questions or Comments

This section will record your questions or comments before commencement of the AGM, additional to send queries & comment directly to

share@paramountgroupbd.com

& investorrelationship@paramountgroupbd.com

Paramount Textile Limited will try to answer all questions during the live Q&A session of the AGM, but reserve the right to edit or reject questions if it deems irrelevant or inappropriate

Download

This section will allow you to download "Annual Report 2019-2020" and related Notices & Forms in PDF format.

Attendance with Shareholding

This section will show the total attendance of present members and shareholdings at their possession.

Agenda List

This section will show agenda for the meeting and options for preceding, seconding agreeing or disagreeing with the same.

Technical Support: If anyone meet any difficulties accessing the virtual meeting, please call before or during the AGM to: +88 01730 735 465, +8801709 631 430, +88-02-55049833-37 & 39 for technical support.

COMPANY INFORMATION



REGISTERED NAME OF THE COMPANY : PARAMOUNT TEXTILE LIMITED

Legal Form: A Private Limited Company incorporated in Bangladesh on June 12, 2006 under the Companies Act, 1994 and converted into Public Limited Company on September 19, 2010. The Company was listed with Dhaka Stock Exchange Limited & Chittagong Stock Exchange Limited on November 06, 2013 & November 10, 2013 respectively.

Company Registration No	: C-62154(4163)/06
Tax Identification No	: 762801500146
VAT Registration No	: 0002873430103
Registered Office	: Navana Tower (Level-7/C), Gulshan-1, Dhaka-1212, Bangladesh.
Corporate Office	: House No.22, (Level 2, 5-7) Road No. 113/A Gulshan 2, Dhaka 1212, Bangladesh
Telephone	: +88-02- 55049833-37 & 39
Fax:	+88-02-55049838
Factory Address	: Village: Gilarchala, P.S: Sreepur District: Gazipur, Bangladesh.
Web Address	www.paramountgroupbd.com
E-mail Address	: info@paramountgroupbd.com
Authorized Capital	: BDT 2,000 Million
Paid up Capital	: BDT 1,476.95 Million
Nature of Business	: Manufacturing & Marketing High Quality Yarn & Solid Dyed & Printed Woven Fabrics
Statutory Auditor	: M/S MABS & J Partners, Chartered Accountants
Compliance Auditor	: M/S Suraiya Parveen & Associates Chartered Secretaries
Membership	: Bangladesh Textiles Mills Association (BTMA) Bangladesh Association of Publicly Listed Company
Tax Consultant	: Zaman & Associates
Lead Bankers	: Pubali Bank Ltd. HSBC Bank Ltd. Woori Bank Ltd. Eastern Bank Ltd.
Lead Insurer	: Paramount Insurance Company Ltd.
Credit Rating Agency	: Alpha Credit Rating Limited (ACRL) Rated: Long Term – “AA” & Short Term “ST-1

OUR PRODUCTS

Innovating new quality products is the main motto of Paramount Textile and through this way we offer our customers a diversified range of products to meet their individual needs.



BASED ON YARNS:

100% LINEN, LINEN+VISCOSE, SUPIMA, ORGANIC
BCI COTTON, RECYCLE COTTON+COTTON, TC/PC
CVC, RAYON FILAMENT, ECOVERO/LIVAECO, MODAL
TENCEL, MELANGE, INJECTED SLUB, GRINDLE
LINEN+COTTON+LYCRA®, COTTON+WOOL
RAMIE+COTTON, RECYCLE POLY+COTTON
REPREVE®+COTTON+VISCOSE
COOLMAX®+ THERMOLITE®+ COTTON



BASED ON WEAVES/ DESIGNS:

PLAIN, OXFORD, MATT, TWILL, HERRINGBONE
SATIN, DOUBLE/TRIPLE CLOTH, SWISS DOT
BEDFORD CORD, EXTRA WARP/WEFT, WAFFLE, CREPE,
CHAMBRAY, FIL-A-FIL, PRINCE OF WALES, HOUNDSTOOTH
RIPSTOP, VOILE, FLANNEL, CAVALRY, SEERSUCKER
4-WAY STRETCH



BASED ON YARN COUNTS (NE):

10S TO 120S, 10 SLUB TO 40 SLUB, 2/10S TO 2/120S, (10+70D) to
(20+70D)
(30+40D) to (50+40D)

BASED ON FINISHES:

SILKY SOFT, REGULAR SOFT, AIRO, PFD, PURE,
EASY CARE, WRINKLE FREE, MERCHERIZED, MECHANICAL
STRETCH
SILK PROTEIN, CHINTZ, PRESHRUNK, PAPER TOUCH,
BIOPOLISH
ANTIVIRAL/ANTIMICROBIAL, ANTISLIP/SKEW, QUICK DRY
WATER/OIL/SOIL REPELLENT, ANTISTATIC, ALOE VERA,
PEACH, BRUSH, UNSINGED, DIAMOND PEACH, TEFLON™
FLAME RETARDANT, CELLULOSE COATING



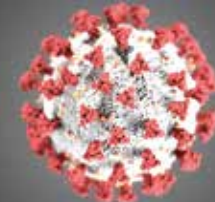
BASED ON DYESTUFFS:

REACTIVE, DISPERSE, VAT, PIGMENT, INDIGO, FLUORESCENT,
NATURAL

BASED ON PRINT TYPES:

REACTIVE, PIGMENT, DISCHARGE, GLITTER, BURNOUT AND
SO ON

PARAMOUNT TEXTILE SUPPLIES DYED YARNS FOR KNIT & SWEATER FACTORIES



ANTIVIRAL & ANTIBACTERIAL FABRICS

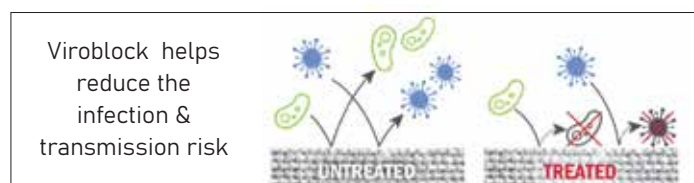
FUNCTIONALITY

The technology used for the Antiviral Fabrics finishing (Powered by HeiQ Viroblock) allows protection from viruses and bacteria. The product is effective against the main types of viruses: H1N1, H5N1, H7N9, Coronavirus (229E) and RSV. The chemical-textile auxiliary allows to kill bacteria and destroy viruses in a few minutes through the unprecedented, patent-pending technology combining:- The silver-based technologies which generate an antiviral and antibacterial effect: small silver particles activate high-spectrum antiviral reactions by attracting viruses and permanently binding them to their sulfur groups. - The technology of the fatty vesicle (Liposomes) as an accelerator that destroys viruses by depleting the viral membrane of its cholesterol content in seconds.

TECHNICAL INFORMATION

HeiQ Viroblock NPJ03 was a textile treatment originally innovated for face masks. In face mask testing, it is proven to greatly reduce the infectivity of viruses and bacteria

ATCC VR-740 (Human Coronavirus)	> 30 times more effective
H1N1 (Human Influenza A)	> 50 times more effective
H5N1 (Avian Influenza A)	> 100 times more effective
H7N9 (2013 Influenza A virus)	> 200 times more effective
RSV (Respiratory Syncytial virus)	> 50 times more effective
Mycobacterium terrae (ATCC 15755)	> 50 times more effective



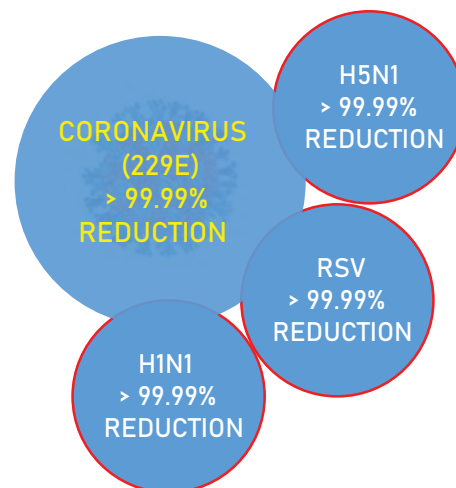
DOCUMENTS

The chemical-textile auxiliary is certified ISO 20743, ISO 18184, AATCC 100 tests for antibacterial and antiviral characteristics by HeiQ. Official and independent certifications can be provided.

FABRIC APPLICABILITY

The ViroBlock formula technology is applicable on all our cotton and linen qualities both in terms of structures (Poplin, Twill, Oxford, ...) as well as in terms of weights (Shirts, Jackets and Pants). The application of the auxiliary also doesn't alter the original and natural hand feel of our fabrics

AUXILIARY: The auxiliary at the base of the ViroBlock formula treatment has been carefully tested for the safety of people, for whom it has been considered as dermatologically non-irritating, harmless to the skin and body. It is also environmentally sustainable. From the first tests, the garments maintain the technical antiviral characteristics even after 30 washes at a mild temperature.



TESTED EFFECTIVE AGAINST SARS-COV-2 (COVID-19)

- As per ISO 18184 strong antiviral and ISO 20743 antibacterial effect against enveloped viruses and bacteria
- HeiQ Viroblock NPJ03 has proven effective against SARS-CoV-2, the COVID-19 causing virus
- Suitable for all fiber types, from medical nonwovens (e.g. face masks) to fabrics for clothing and home textiles
- For washable fabrics: Lasts at least 30 gentle washes at 60°C (140°F)
- Residual virus infectivity tested according to a modified ISO 20743 method (Sendai), rapid antiviral effect demonstrated within 2-5 minutes
- Hypoallergenic, provides self-sanitizing and germ resistant surface
- Patent pending antiviral and antibacterial technology
- EU BPR & EU REACH compliant, main ingredient registered with US TSCA and US EPA
- Applicable to all fiber types

BREAKTHROUGH COMBINATION OF HEIQ'S SILVER AND VESICLE TECHNOLOGY

TO KNOW MORE

www.paramountgroupbd.com/antiviralfabrics/
e-mail: antiviralfabric@paramountgroubd.com

VISION, MISSION CORE VALUES & BUSINESS ETHICS



VISSION:

To become the leading and most trusted Yarn & Solid Dyed and Printing Fabric manufacturer attaining sustainable development through competitive pricing, incorporating new ideas & designs and providing on time delivery through efficient manner.



MISSION:

Paramount Textile is committed to perfection in product quality, establishing state-of-the-art technology, focusing on cost effectiveness through competent workforce for retaining customer's satisfaction and ensuring eco-friendly environment to achieve industry dominance.

CORE VALUES:



BUSINESS ETHICS:

Business ethics refers to contemporary organizational standards, principles, sets of values and norms that govern the actions and behavior of an individual in the business organization. PTL behave towards their stakeholder in the following manner:

- Consumer satisfaction.
- Creating goodwill
- Building strong relationship with Stakeholders
- Survival and growth of business
- Healthy competition
- Stop business malpractices
- Health & Safety Working Environment.
- Minimizing Natural & Environmental Damage

OUR STRATEGY



The management of the company has set-forth its strategy focusing sustainable development in business. Binding our strategy together are our compass pillars which define how we interact with customers. They are:

WINNING WITH BRANDS AND INNOVATION

Customer habits are changing. They are taking newer paths for purchasing and increasingly seeking brands that are purpose-driven and which they can trust. Our brands is a key differentiator in this regard. We are consistently trying to build brand image to fulfill this purpose.

We are constantly innovating across our portfolio to address the unmet needs of our customers. We are focused on strengthening the core, entering into new segments and speeding up innovation cycles.

We are evolving the ways in which we reach our customers with rapid changing preferences. We are thriving to develop new markets for our brands.

To capitalize on the growing trend of “safe fabrics” we have been building a strong portfolio of products. We are constantly evaluating and innovating portfolio to win in the future.

WINNING IN THE MARKETPLACE

To win the marketplace, we have a robust customer development agenda all over the world. We work with customers to understand their demand, focus on fulfilling their demand and tirelessly create new demand through market diversification. This is driven by the “Winning in many ideas” strategy that allows us to get closer to customers by providing tailor made products across categories and geographies.

As far as demand capture is concerned, our focus has been on driving quality of coverage and increasing the product mixture. With respect to demand fulfillment, process and technology interventions have been used for improving service and efficiencies. For demand-generation, our strategy encompasses winning in traditional trade as well as winning in emerging channels like e-commerce.

WINNING THROUGH CONTINUOUS IMPROVEMENT

We are constantly aligning our products, processes and strategies to the changing market conditions to stay ahead of competition. We focus on business competitiveness through customer centricity, a robust saving programme and product excellence to ensure availability of our products.

We continue to improve on-shelf customer relevant quality standards, thereby enhancing overall customer's experience. “Delighting customer's is central to how we drive quality in our products.

Through sharper financial discipline governing overhead spending, and our zero based budgeting approach, we are reducing cost as well as uncovering new and innovative ways of working. We have a product wise savings programme, driven through cross functional teams of brand building, R&D, supply chain and Finance.

Our production capacity level has increased rapidly. We

are focusing on improving the capability of our employees in both factory and head office to insert his/her inner talent for the betterment of the company.

WINNING WITH PEOPLE

Our people are our biggest strength. They are driven by purpose and are fully empowered to excel in our fast-changing market. We continuously strive to develop the right capabilities and skills needed for different ways of working and new entrepreneurial leadership qualities.

To strengthen the people's agenda through various initiative, we are creating a more flexible and agile mindset in the organization. It involves more collaboration, experimentation through test-and-learn, embracing failure to gain insight and an obsession with customers. An owner's mindset empowers our people to take responsibility for delivering business results. They are empowered and provided with the resources to develop innovations with speed.

Our success depends largely on our ability to attract and retain the most talented individuals. We motivate and inspire them with a mission and a purpose that resonates with the long-term aims and values of the company.

Our people agenda focuses on creating a balanced and inclusive workforce. This focus not only underpins the company's longstanding values. Especially tolerance and respect, but also guarantees the diversity of thought and ideas on which our business depends.

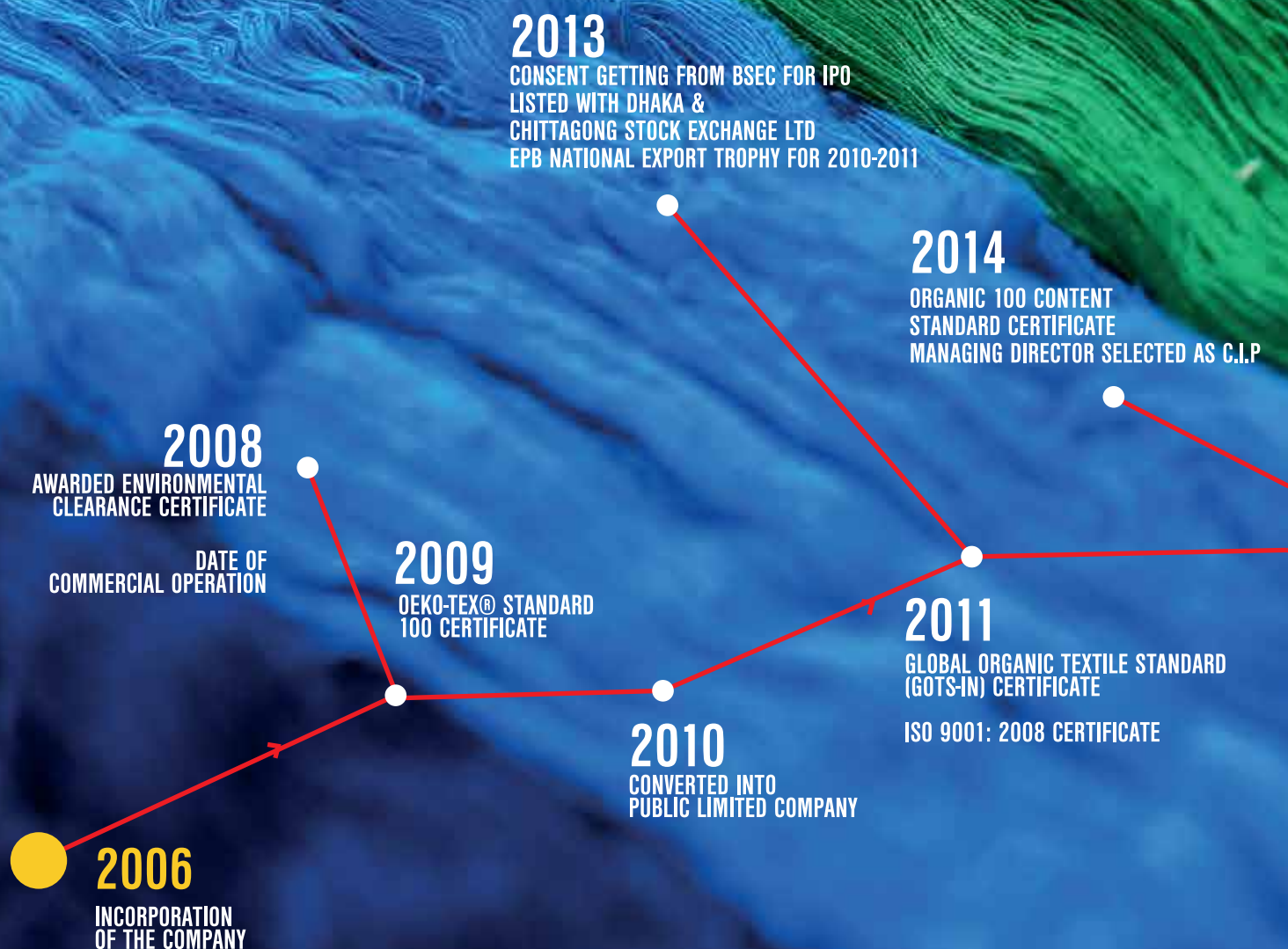
WINNING WITH ENVIRONMENT FRIENDLY OPERATION & SUSTAINABLE DEVELOPMENT

Our vision has emerged to become one of the leading and most trusted yarn & solid dyed fabric manufacturer attaining sustainable development in business. We focus on environmentally friendly state-of-art machineries and promote safe working conditions for our colleagues. We continuously try to minimize production hazards for our employees through ensure compliance in all aspects and we are always looking to create equal employment opportunities. Our aim is to provide sustainable growth opportunities to everyone.

We are also a very strong advocate of an Eco-friendly and Green environment for ensuring sustainable development and have undertaken multifarious steps like Energy cogeneration in our Factory. To further reduce the carbon footprint, we have a planned afforestation program whereby trees are being planted regularly all over our factory premises.

We strongly adheres to the concept of an ecologically friendly environment and has hence implemented various measures to lower Carbon Dioxide emissions. The heat generated by our capture power plant is recycled and reused as cogeneration energy to operate the Chiller which would have needed about 1000 KW of conventional Electrical Power. This cogenerated Energy is also being used to run a Boiler which have otherwise consumed about 3000 cft of Natural gas. We have Biological ETP (Effluent Treatment Plant) and WTP (Water Treatment Plant) which presents the discharge of waste eater to the surrounding water bodies. The plant also has a Rain harvesting project which provides natural water to our in-house reservoir.

HISTORY & MILESTONES



2015

ISO 14001: 2004 CERTIFICATE

2016

EPB NATIONAL EXPORT TROPHY
"3RD ICSB NATIONAL AWARD 2015" FOR
CORPORATE GOVERNANCE EXCELLENCE AWARD

2017

EPB NATIONAL EXPORT TROPHY IN GOLD
CATEGORY FOR 2013-2014
MANAGING DIRECTOR SELECTED AS C.I.P
INTERNATIONAL TROPHY FOR QUALITY FROM
GLOBAL TRADE LEADERS' CLUB, PARIS
STARTING ITS PRINTING UNIT

2018

NATIONAL EXPORT TROPHY
FOR 2014-2015
NATIONAL EXPORT TROPHY
FOR 2015-2016
"5TH ICSB NATIONAL AWARD 2018"
FOR CORPORATE GOVERNANCE
EXCELLENCE AWARD
MANAGING DIRECTOR
SELECTED AS C.I.P

2019

■ EPB NATIONAL EXPORT TROPHY FOR 2016-2017
MANAGING DIRECTOR SELECTED AS C.I.P
LETTER OF INTENT (LOI) GETTING FROM BPDB FOR
ESTABLISHING 200 MW POWER PLANT IN BAGHABARI, SIRAJGONJ
"6th ICSB National Award 2019" for Corporate Governance Excellence Award
ICMAB Best Corporate Award-2018" in Textile Manufacturing Category

2020

INTRODUCING ANTI-BACTERIAL FABRICS

RECOGNITION & AWARDS



NATIONAL EXPORT TROPHY AWARDEE

To the greater contribution of the National Exports of the country Paramount Textile Ltd. awarded the National Export Trophy for the financial year 2010-2011, 2011-2012, 2013-14 , 2014-2015, 2015-2016 & 2016-2017.

QUALITY AND EXCELLENCE

In recognition of its commitment to quality and excellence of its services Paramount Textile has been awarded the International Trophy for quality from Global Trade Leaders Club, Paris.



GOOD GOVERNANCE

For ensuring good governance within the company, the company has been awarded “3rd, 5th & 6th ICSB National Corporate Governance Award” from the Institute of Chartered Secretaries of Bangladesh in Textile & RMG Companies sector.

For ensuring good governance within the company, the company has been “First Position” in “ICMAB Best Corporate Award-2018” from the Institute of Cost and Management Accountants of Bangladesh in Textile Manufacturing Category.

CODE OF CONDUCT

To ensure safe, efficient and harmonious operations and to fully inform all employees of their responsibilities, certain standards of conduct have been established for the guidance of all employees. The standards mentioned are only a partial list of acceptable behaviour and conduct. Any violation of such acts or omissions will constitute misconduct and lead to disciplinary actions.

PURPOSE

The purpose of our Code is to set out the values and standards which guide the way we do business. Our business brings with it obligations to comply with the law, adhere to our own policies and principles, exercise good stewardship of our assets and the environment, and behave safely and ethically at all times.

The Code brings together a set of standards, helping to define what PTL expects of its businesses and people regardless of location or background. All employees must follow this Code. By doing so, they will ensure that their activities strengthen the business and support the Group's values. The Code:

Summarises the legal and ethical standards that affect us all

- Details standards that have a country wide application
- Outlines our obligations and the expectations of our all stakeholders
- Helps us identify key risk areas – and how those risks should be approached
- Gives guidance on how we should resolve difficult questions about business conduct

STAKEHOLDERS

Our guiding principles are broken down into four stakeholder groups. Our stakeholders are people with an abiding interest in PTL

- Customers, suppliers and markets – customers who are satisfied and feel understood; suppliers who appreciate us because we are demanding but fair
- Shareholders – who expect the best endeavours from our organisation to maximise the value of their investment
- Employees – who work with enthusiasm and pride because they feel challenged and valued
- Communities – in which we play a practical and positive role, and that appreciate our involvement and contribution.

KEY STEPS TO MAINTAINING OUR STANDARDS

- Know what is right
- Do what is right – always
- If you are unsure, ask
- Keep asking until you get an answer.

OUR GUIDING PRINCIPLES

PTL is committed to following a set of core values – our guiding principles. These outline how we expect our people to treat our customers, suppliers and markets, our fellow employees, shareholders, and the communities in which we work and live. Our guiding principles set the tone and overarching objectives of the Code of Conduct. Our individual standards provide the details of what issues we face and how we are expected to respond to them.

COMMUNITIES & PUBLIC

Responsibilities to local communities and the public

PTL is committed to being a positive contributor to the communities in which we do business. We oppose public corruption, act as responsible stewards of our products and the environment, play a part in supporting activities in the places where PTL operates, and support the fundamental principles of good governance and human rights.

PTL participates in a number of programmes and initiatives in support of these principles. The first obligation of responsible citizenship is to obey the laws of the country and communities in which we do business. Also, as a good corporate citizen, we have a responsibility to behave as a conscientious neighbour. This includes:

- Adherence to safe work practices
- Sound environmental management
- Respect for the principles of human rights
- Measured and appropriate community engagement.

RESPONSIBILITIES TO CUSTOMERS, SUPPLIERS AND MARKETS:

In all our business dealings, PTL strives to be fair and honest. We will always act in line with all applicable laws and regulations. We will always compete vigorously but fairly, complying with all laws protecting competition and the integrity of markets,

PTL will not knowingly use suppliers who operate in violation of applicable laws and regulations, including local safety, environmental and employment laws. In particular, we will always:

- Compete vigorously but fairly and legally
- Respect the intellectual property and copyright of others
- Promote our products and services accurately and honestly
- Comply with international trade controls
- Strive to ensure our suppliers operate in line with our Code
- Meet government, industry, customers' compliance and PTL's safety and quality standards.

RESPONSIBILITIES TO SHAREHOLDERS:

PTL is committed to promoting the interests of our shareholders by working hard to achieve superior financial results. In pursuing this goal, we will protect PTL's assets and resources, avoid conflicts of interest and self-serving activities including insider trading, and we will be forthright in measuring and reporting our financial performance.

Our shareholders trust us to use our company assets responsibly – to make our businesses growth and ultimately increase the value of their investment. Honest and accurate recording and reporting of information is essential. All financial books, records, accounts and claims must accurately reflect transactions and events, and conform to both generally accepted accounting principles and PTL's system of internal controls. Undisclosed or unrecorded funds, assets, claims or liabilities are not allowed. Employees uncertain about the validity of an entry or process are expected to consult our business assurance and risk audit department. In particular, we will always:

- Avoid conflicts of interest that may interfere with our obligations to PTL
- Create and retain honest, accurate and timely records
- Protect the confidentiality of PTL's proprietary information and information systems
- Respect company time, property and funds

RESPONSIBILITIES TO AND EXPECTATIONS OF EMPLOYEES:

PTL is committed to fostering a workplace that is safe and that is founded on fair employment practices and mutual respect. We believe in fair treatment and compensation of employees, recognizing and rewarding good performance, and offering opportunities for advancement through promotions and training. In return, we expect employees to adhere to our Code and to take personal responsibility for the upkeep of our standards and good corporate citizenship. In particular, we will always strive for a work environment that:

- Values the safety, health and security of our co-workers
- Values and embraces diversity and equal opportunities
- Prohibits all forms of harassment
- Prohibits the abuse of drugs and alcohol
- Ensures respect for the confidentiality of our employees' personal information
- Encourages caution, moderation and good judgment in the giving and receiving of gifts, favours and entertainment.

MISCONDUCTS

Acts and omissions which constitute misconduct:

Following are the Acts and Omissions mostly listed in Bangladesh Labour Laws 2006 & amended in 2013 are of serious nature and constitute misconduct which can result in dismissal:

- i. Wilful insubordination or disobedience, whether alone or in combination with others, to any lawful or reasonable order of a superior.
- ii. Theft, fraud or dishonesty in connection with the employers' business or property.
- iii. Taking or giving bribes or any illegal gratification in connection with his or any other Worker's employment under the employer.
- iv. Habitual absence without leave or absence without leave for more than specified days as stated in the company's policy.
- v. Habitual late attendance.
- vi. Habitual breach of any law or rule or regulation applicable to the industrial establishment.
- vii. Riotous or disorderly behaviour in the industrial establishment, or any act subversive of discipline.
- viii. Habitual negligence or neglect of work.
- ix. Frequent repetition of any act or omission for which a fine may be imposed.
- x. Falsifying, tampering with, damaging or causing loss of employers' official records.
- xi. Giving false information regarding his name, age, qualifications or previous experience at the time of employment.
- xii. Disclosing to any unauthorised person any secret or confidential information including proprietary information in regard to processes, dealing and affairs of the company or its affiliates which may come into the possession of the workman in the course of his/her work or otherwise.

Note: An employee can be dismissed without following the disciplinary procedures if he is committed for an offence involving moral turpitude.

Acts and omissions which though not of very serious nature but calls for disciplinary action for corrective measures. Repetition of such acts and omissions would amount to misconduct. Such acts and omission are as follows:

- i. Carrying on any private business without the permission of the Company.
- ii. Refusal to work on a different job.
- iii. Gambling within the Company's premises or premises utilised by the Company.
- iv. Sleeping while on duty.
- v. Theft of any other employee's property inside the Company's premises.
- vi. Leaving the workspot without permission.
- vii. Instigation and or abetment of or attempt at any of the acts of misconduct.
- viii. Non acceptance of a explanation letter and any other communication from the Company, and refusal to accept and/or admit any communication.
- ix. Commission of any act subversive of discipline or good behaviour, drunkenness etc.
- x. Supply and use of toxic material such as heroine, ganja etc. in the Company premises.
- xi. Disregard or disobedience of rules or orders.
- xii. Inefficient, dilatory, careless or wasteful working.

EMPLOYEES' PERSONAL RESPONSIBILITY

Your personal responsibility to do the right thing – how the Code is enforced

PTL employees must follow the principles and standards contained in our Code. Those that do not follow the Code put themselves, their co-workers and the company at risk. This is not acceptable. A failure by an employee to comply with the Code or any other company policy or requirement, may result in disciplinary action up to and including dismissal, referral for criminal prosecution and legal action to recover losses or damages resulting from such violation.

If you manage or supervise others, you have special responsibilities to make sure your support, train, monitor and enforce compliance with our standards. You should know and understand our Code.

Enforcement of the Code applies to all employees as well as all representatives, consultants and agents doing business on our behalf.

N.B: The Company has clearly laid down the Code of Conduct of its Chairperson, other Board Members and the Chief Executive Officer/Managing Director based on the recommendation of the Nomination and Remuneration Committee as per condition no-7 of Corporate Governance Code, 2018 which was issued by Bangladesh Securities and Exchange Commission through its Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated on 3rd June, 2018 and which is available in its website at www.paramountgroupbd.com

MANAGEMENT APPARATUS

BOARD OF DIRECTORS

Ms. Anita Haque	: Chairman
Mr. Shakhawat Hossain	: Managing Director
Mr. Alock Kumar Das	: Director
Ms. Anita Das	: Director
Mr. A H M Habibur Rahman	: Nominated Director of Paramount Holdings Limited
Mr. A.H.M Abdur Rahman	: Nominated Director of Paramount Spinning Limited
Mr. Yahya A Z Khondker	: Independent Director
Mr. Md. Jahangir Yahya	: Independent Director

AUDIT COMMITTEE (AC):

Name	Position in the AC	Position in the Board
Mr. Md. Jahangir Yahya	: Chairman	Independent Director
Mr. Alock Kumar Das	: Member	Director
Mr. AHM Habibur Rahman	: Member	Director
Mr. Md. Robiul Islam FCS	: Secretary	Company Secretary

NOMINATION & REMUNERATION COMMITTEE (NRC):

Name	Position in the NRC	Position in the Board
Mr. Yahya A Z Khondker	: Chairman	Independent Director
Ms. Anita Haque	: Member	Chairman
Mr. Alock Kumar Das	: Member	Director
Mr. Md. Robiul Islam FCS	: Secretary	Company Secretary

COMPANY SECRETARY:

Mr. Md. Robiul Islam FCS

MANAGEMENT TEAM:

Mr. Shakhawat Hossain	: Managing Director
Mr. A. B. M. Delwar Hossain	: Executive Director (Head of Technical)
Mr. Mohammad Jahidul Abedin	: Chief Financial Officer
Mr. Mohammad Jamal Mia	: Head of Printing Unit
Mr. Md. Abdul Halim	: Head of Internal Audit
Mr. Md. Robiul Islam FCS	: Company Secretary

THE BOARD OF DIRECTORS



MS. ANITA HAQUE
Chairman

Ms. Anita Haque, Chairman of the Paramount Textile Ltd. An MA in English from Dhaka University, The entrepreneur within knew her calling lay in the swishes of textile. The changing season of style and the texture of fabrics left a longing in her heart for more. Years were spent in assimilating a team of experts to build Paramount Textiles from the scratch.

Being a multitalented business personality, she is engaged in the Board of Paramount Insurance Co. Ltd. as Vice-Chairman; Managing Director of Paramount Agro Ltd., and Director of Paramount Spinning Ltd., Foodex International Ltd., Paramount Green Garments Ltd. and Paramount Energy Ltd. Ms. Anita has been involved in various social activities.



MR. SHAKHAWAT HOSSAIN
Managing Director

Mr. Shakhawat Hossain is the Managing Director of Paramount Textile Ltd. A Masters in Marketing from Dhaka University, he has always been an enthusiast entrepreneur at heart with challenges being the stepping stones to his vast success. To enrich his knowledge, he has attended various workshops and seminars in home and abroad and also participated in the renowned various textile fairs in Paris, New York, Shanghai and Turkey.

Being a versatile business personality with more than 33 years of experience, he has successfully established the following business enterprises namely, Meghna Bank Ltd., Paramount Insurance Company Ltd., Paramount Textile Ltd., Paramount Energy Ltd., Paramount Agro Ltd., Paramount Holding Ltd., Paramount Spinning Ltd., Foodex International Ltd., Sunrise Chemical Industries Ltd. and Paramount Green Garments Ltd.

Mr. Shakhawat Hossain is also the honorary consul of Portugal in Bangladesh. Besides this, he has been an active member of the Dhaka Chamber of Commerce and Industries, Bangladesh Chamber of Commerce and Industries, Bangladesh Employers Federation and Bangladesh German Chamber of Commerce and Industries.

He is also the distinguished member of Dhaka Club, Gulshan Club, Uttara Club, Kurmitola Golf Club.



MR. ALOCK KUMAR DAS
Director

Mr. Alock Kumar Das is a Director of the Paramount Textile Ltd. He is a visionary business personality and has versatile experience of 32 years in different business sectors. Mr. Alok Das is one of the Sponsor Director of Meghna Bank Ltd., Director of Paramount Insurance Company Ltd., Paramount Holdings Ltd., Paramount Spinning Ltd., Paramount Agro Ltd., Foodex International Ltd., Sunrise Chemicals Ltd., Paramount Green Garments Ltd. and Paramount Energy Ltd. He loves to travel around the world.

He is a distinguished member of Baridhara Club, Banani Club, Youth Club & Narayanganj Club.



MS. ANITA DAS
Director

Ms. Anita Das is a director of the Paramount Textile Ltd. She is a graduate in Economics from Adamjee Cantonment College. Ms. Anita is also a sponsor director of Paramount Insurance Ltd, Paramount Agro Ltd., Foodex International Ltd. Paramount Spinning Ltd., Paramount Green Garments Ltd. and Paramount Energy Ltd. She is a multitalented business personality, involved in various social activities. She is a well-travelled person.



MR. A.H.M. HABIBUR RAHMAN

Nominated Director

Mr. A.H.M.Habibur Rahman is the Nominated Director of Paramount Holdings Limited. He is a post graduate in MSS from Jaghannath University, attended various workshops and seminars in home and abroad. He also participated in the world renowned textile fair held in Paris, New York, Shanghai, Turkey etc.

Mr. Rahman is a versatile business personality & has more than 9 years' experience in Textile, Garments, Insurance, Housing, Chemicals and Agro based industries etc.

Apart from this Mr. Rahman is a widely traveled man. For thriving his knowledge & intimating with new ideas & technologies; he has visited most of the countries all over the world. He is also a distinguished member of various social club. He also engaged himself with various social, cultural & philanthropy activities.



MR. A.H.M. ABDUR RAHMAN

Nominated Director

Mr. A.H.M. Abdur Rahman is the Nominated Director of Paramount Spinning Limited. He is a post graduate in M.S in Statistics from Shah-Jalal University of Science and Technology, Sylhet. Attended various workshops and seminars in home and abroad.

Mr. Rahman is a versatile business personality & has more than 13 years' experience in Textile, Garments, Energy, Manufacturing, Housing and Agro based industries etc. He is a hardworking and dynamic personality and much known in his arena.

Apart from this Mr. Rahman is a widely traveled man. For enriching his knowledge & intimating with new ideas & technologies; he has visited most of the countries all over the world. He is also a distinguished member of various social club. He also engaged himself with various social, cultural & philanthropy activities.



MR. YAHYA. A. Z. KHONDKER
INDEPENDENT DIRECTOR

Mr. Yahya A Z Khondker is the Independent Director of the Company. He has completed his secondary education in USA and his MBA in Business Management from University of Bridgeport, CT, USA. Mr. Khondker has over 24 years of experience in the field of Technology and diverse business sectors. He was appointed in the board of the Company in October 2019 and is also the Chairman of the Nomination & Remunerations Committee of the Company.

Mr. Khondker has travelled extensively to many countries to gather experience and exposure about innovative business ideas. He takes great interest in social and humanitarian activities.



MR. MD. JAHANGIR YAHYA
INDEPENDENT DIRECTOR

Mr. Md. Jahangir Yahya is the Independent Director of the Company and has around 54 years of professional experience in the field of Banking & Insurance. Mr. Yahya started his career in United Bank Ltd (Janata Bank Ltd) in the year 1966. He has completed his M.A from university of Dhaka. Mr. Yahya is the Chairman of the Audit Committee of the Company.

Apart from this, Mr. Yahya visited many countries for enriching his knowledge & experience. He is also a distinguished member of various social clubs and always engaged himself with various social, cultural & philanthropy activities.

**WATER RESERVOIR OF
FIRE HYDRANT SYSTEM**



MR. A.B.M. DELWAR HOSSAIN
Executive Director (Head of Technical)

Mr. A.B.M. Delwar Hossain is an Executive Director of the company. He has completed his B.Sc Engineering in Textile from “Bangladesh Textile University” and Post Graduation Diploma in Industrial Management from Bangladesh Institute of Management (BIM). He also participated in many short and long term professional trainings from various International and National institutions.

Mr. Hossain had started his career with Beximco Textile Ltd in the year 1995 as Executive and resigned from there on November 2008 as Sr. Dye House Manager. He has vast knowledge on textile wet processing and diversified experiences to deal with all top class brands. He has joined in Paramount Textile in the year 2008 as Deputy General Manager and currently holding the position of Executive Director and Head of Technical.

Apart from this Mr. Hossain is a widely traveled man. For thriving his knowledge & intimating with new ideas & technologies; he has visited most of the countries of the world. He also engaged himself with various social, cultural & philanthropy activities.



MR. MOHAMMAD JAHIDUL ABEDIN
Chief Financial Officer

Mr. Mohammad Jahidul Abedin is the Chief Financial Officer of the company. He is a part qualified Chartered Accountant from the Institute Of Chartered Accountants Of Bangladesh (ICAB) & M.Com in Accounting from National University. He has participated in different national and international trainings and programs.

Mr. Abedin is a distinguished person for his diversified career. He has started his first path of career in 2005 & till date he has engaged himself with various renowned national & Multinational Companies in Textile & RMG sectors. Finally in December 30, 2015, he has appointed as Chief Financial Officer in Paramount Textile Ltd. & till date he has been proving his professional endeavor for the betterment of the company. His role covers Corporate Finance, banking, Accounts, Tax & VAT in favor of the Company.

Apart from this Mr. Abedin is a widely travelled person. For flourishing his knowledge & intimating new ideas, he had visited various countries in the world. He also engaged himself with various social activities.



MR. MD. ABDUL HALIM

Head of Internal Audit

Mr. Md. Abdul Halim is the General Manager of the company. He completed his Master's degree in Management and MBA in Finance. For flourishing his knowledge, he also participated in different professional trainings & programs in home & abroad.

Mr. Halim has made solid contributions to different national & multinational company since 2003 to till now. His wisdom helps the Company to formulate policy & to set-up strategic planning and direction for the entire range of its activities. Involved to set business planning, financial planning, marketing policy, procurement policy, dividend policy, expansion/future business policy and other business affairs in Textile and Energy sector.

Dealing with financial institutions, Government Regulatory Bodies, International vendors, legal bodies, and other concern departments as a part of corporate management policy. He also engaged himself with various social activities.



MR. MD. ROBIUL ISLAM FCS

Company Secretary

Mr. Md. Robiul Islam is a Fellow Member and Member Secretary of the Dhaka Regional Chapter (DRC) Sub-Committee of the Institute of Chartered Secretaries of Bangladesh (ICSB). Mr. Islam is a post graduate in Accounting & also has enriched himself through successfully completing LL.B, ITP & Post Graduate Diploma in Human Resource (PGDHR). He has participated in various national & international conferences, trainings & CPD programs.

Mr. Islam was joined in Paramount Textile Ltd. at the mid of 2014 as Assistant Company Secretary. Simultaneously he has been promoted as Company Secretary Effects from 03rd November, 2014. Before joining in Paramount Textile he worked in Ha-Meem Group; one of the largest business conglomerates of the country. During his solid service tenure, he has been working in the area of corporate governance, financial management, social compliance, stakeholder's relations, regulatory management and public communications etc.

Apart from this Mr. Islam is a widely travelled person in home and abroad. For flourishing his knowledge & intimating new ideas, he had visited various countries in the world. He has engaged himself with various social activities and philanthropist activities. Presently Mr. Islam is the Treasurer of Rotary Club of Dhaka Mega City.



EVENT HIGHLIGHTS

প্যারামাউন্ট টেক্সটাইল লিঃ ১৩^{তম} বার্ষিক সাধারণ সভা, ডিসেম্বর ০৯, ২০১৯



The members of the Board of Directors were seen present at the 13th AGM of the Company.



CORPORATE SOCIAL RESPONSIBILITY & WELFARE ACTIVITIES



CSR is an evolving business practice that incorporates sustainable development by delivering economic, social and environmental benefits for all stakeholders. PTL's Corporate Responsibility initiative are firmly based on three key pillars of our society, economy and environment and we are responsible for our impact on society, economy and environment. Our corporate social responsibility is about addressing the needs of all the stakeholders in a way that advances our business and makes a positive and meaningful contribution to the society.

Paramount Textile has contributed around 2,469,833 in CSR & Welfare activities during the financial year 2019-2020 for the betterment of its employees and society.



We endeavor to achieve our objectives in the area of corporate social responsibility in the following manner:

- Minimizing the environmental impact of our operations
- Supporting charitable ventures, relief operations and environment protection.
- Coming to the aid of the poor and the needy people of the society.
- Maintaining high compliance standard in regard to all relevant laws and regulations of all regulatory bodies.
- Supporting art, education, sports, culture, health-care etc
- Supporting development of the women community.
- Offering competitive pay package and career path to the employees and creating a congenial workplace.
- Enhancing shareholder value by optimizing financial performance at a competitive cost.
- Implementing policies rendering people responsible and accountable
- Continuously improving our CSR performance
- Donating various Govt recognized organization
- Employment to disable person
- Contributing various social organization like Anjuman Mofidul Islam etc.

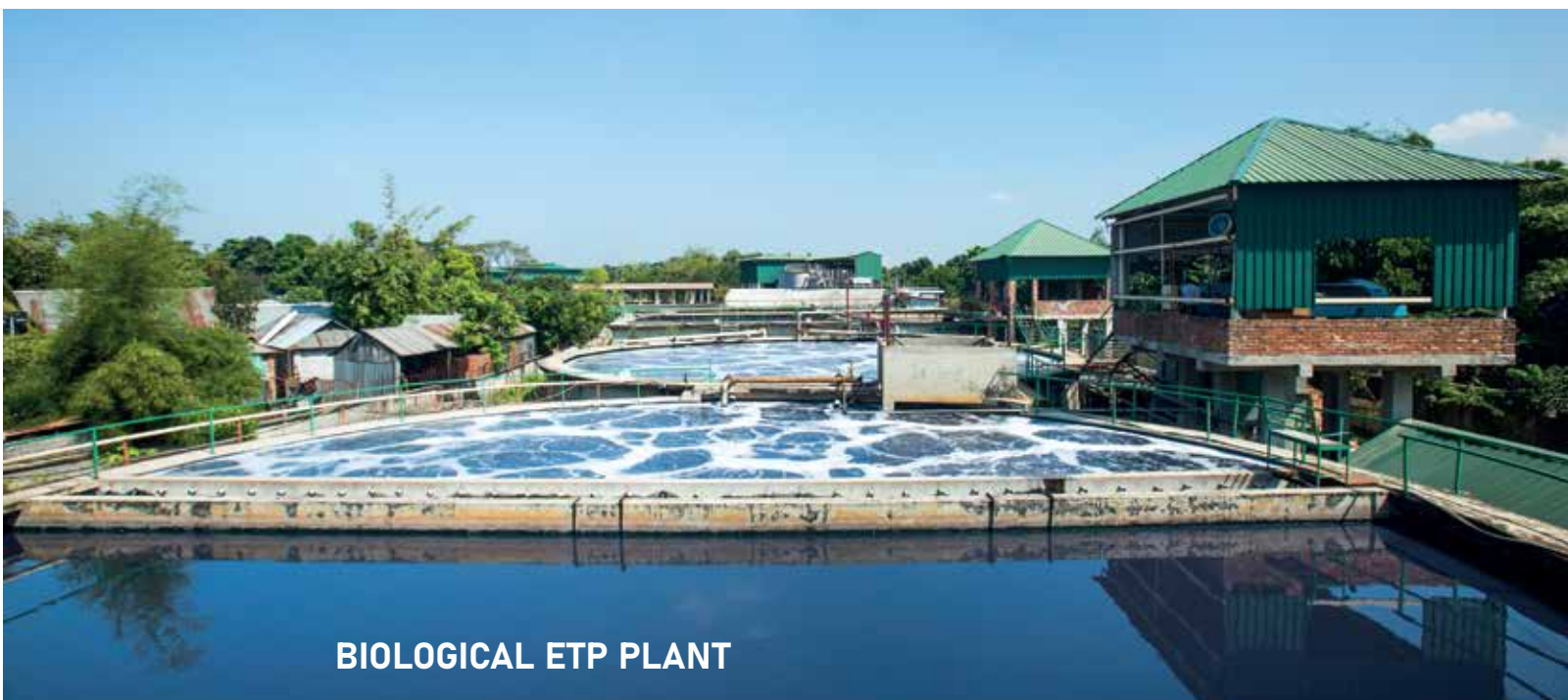


ENVIRONMENTAL PERFORMANCE & GREEN INITIATIVES



Environment is a sole factor for the existence of life on the earth. Without it, no existence of life on earth but there is a drastic environment change due to global warming, excessive pollution, Industrialization etc. Regardless this PTL very much concern about sustainable environment and always committed to a clean environment. We always follow the rules of **“Reduce, Reuse & Reprocess strategy”** in our business policy.

Green initiative help to reduce air pollution and environmental toxins by using alternative energy sources and avoiding the burning of fossil fuels, recycling and reducing waste and driving more efficiently. As a part of green initiative PTL took following initiatives for sustainable environment.



BIOLOGICAL ETP PLANT

As part of sustainable environment and green initiatives PTL takes following measure:

- We setting up **“Biological ETP & WTP”** in our factory, upon recycling the sludge from this we use it as Fertilizer & also used the treated water in Gardening.
- We setting up **“Caustic Recovery Plant (CRP)”** in our factory through which we recycle & reuse Caustic which reduce environmental pollution and as well minimize the PH level in water.
- We have a **15,10,500 cubic litter capacity “Water Reservior”** where we reserve Rain Water. During technical complexities / urgencies we use these water in our Fire Hydrant as well as our Production process. Moreover in case of emergency we help closely located factory during their distress situation.

- We use **“Cogenerated Exhaust Gas”** in our Chillar & Boiler through which we save 9,888 Cubic feet gas hourly which save the mother earth and reduce the carbon emissions.
- We reuse almost 80% of our produced steam Condense which save a substantial quantity of Gas in production process.
- We reuse Cool Down used water during our production machineries. Through which it is reducing the load to ground water which also save electricity consumption in production.
- We do Heat Recovery by using latest technologies machineries in our production process which save substantial amount of Heat and safe environment.
- We use our basic Raw Materials like Yarns viz organic, Ecobera, Supima, BCI, post recycle cotton etc and for Dyes & Chemical we use “Blue Sign” certified Dyes & chemicals which are environment friendly and safe for mother earth. For that reason, the sluges of our ETP & WTP are not harmful to environment.
- We already setting-up **“25 KW Solar Panel”** in our factory and also used Energy Savings LED light in all over the factory which reduce & save substantial amount of Electricity.



We use **“Transparent Sheet”** in our establishments through which we save huge amount of Electricity and reduce carbon emissions.

- We use fabrics, paper in our packaging stages and restricted poly into factory.
- Adopting green office guidelines.
- Encourage E- communication over paper correspondence
- Reduction of chemical consumption
- Tree plantation
- Conduct Public awareness program .
- Conducting our business in harmony with the environment etc.

Future Plan:

- Business Automation
- Paperless office
- Converting all establishment as LEED Certified Building
- Setting up energy savings machineries etc.

COVID-19 IMPACTS & MEASURES TAKEN:

Coronavirus disease 2019 (COVID-19) is an infectious disease caused by severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2). It was first identified in December 2019 in Wuhan, China, and has resulted in an ongoing pandemic. The virus was confirmed to have spread to Bangladesh in March 2020. On 22 March, Bangladesh Government declared a 10-day shutdown effective from 26th March to 04th April. This was later extended to 30 May. The virus is primarily spread between people during close contact. Paramount Textile Limited is very much concern about its employees, staffs as well as all of its stakeholders regarding safety issue. During the COVID-19 Paramount Textile Limited taken following steps:

- COVID-19 awareness program
- Work from home
- General Holiday
- Resume work

To ensure safety for all employees and staffs during the pandemic (COVID-19) PTL has taken following initiative:

- PTL consider its employees and staffs as family that's why after resume its operation in a limited scale management of paramount textile provide personal protective equipment (PPE) (gown, facemask, face shield, gaggles, head cover, hand gloves & hand sanitizer) to all employees & staff in head office as well as factory.
- Checking body temperature before entering the office.
- Instructed to every employee must use face masks, face shield, hand gloves & head cover.
- Provided sufficient hand wash & hand sanitizer for every employees and staffs.
- Has introduced Roaster duty through maintaining social distance.
- Introduced Covid-19 allowance among the employees those who work during the period.
- Separate lunch box for every employees & staffs.



- Transport facilities (pick up & drop) for all employees & staffs.
- Fair price shop for employee & provide home delivery supports.
- Hospital facilities with ventilation support
- Isolation center
- 24/7 doctors support
- Medicine support
- Provided Anti-bacterial mask
- Covid test
- Housing facilities for employees, staffs & workers
- Barber shop
- Oxygen supply

Despite of the difficulties during the pandemic, Management of PTL disbursed full salary, all festive bonus & other financial benefits to employee's staffs & workers on time.

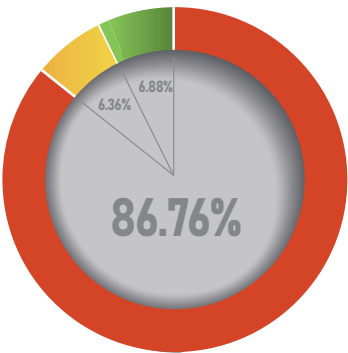
As a part of social responsibility, Paramount Textile Limited donated PPE (Gown & Face mask etc.) to various hospital and government organization during the pandemic (COVID-19) .



OUR PERFORMANCE

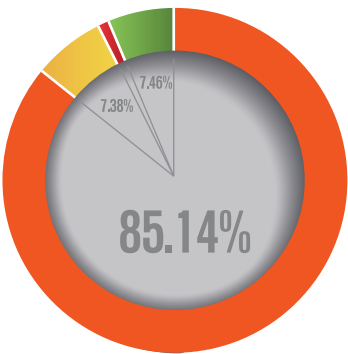
The benefits that our strategy delivers, translate into growth oriented performance and sustainable business for the shareholders and society at large are dictated below:

The segment wise performance of the company are given below



SEGMENT WISE REVENUE
2019-20

- Yearn Dyed Fabric (86.76%)
- Knit Yearn Dyeing (6.36%)
- Printing (6.88%)



SEGMENT WISE REVENU
2018-19

- Yarn Dyed Fabric (85.14%)
- Knit yarn Dyeing (7.38%)
- Sweater Yarn Dyeing (0.015%)
- Printing (7.46%)

FINANCIAL PERFORMANCE

REVENUE REACHED AT
Revenue declined by 9.16% compare to last year due to world pandemic situation which directly impact our business

**5153.73
MILLION
BDT**

GROSS PROFIT INCREASED AT
Gross profit declined by 6.89% compare to last year

**796.08
MILLION
BDT**

EBITDA REACHED AT
EBITDA increased by 11.09% compare to last year

**1496.08
MILLION
BDT**

NET PROFIT AFTER TAX STOOD AT
Net Profit after Tax increased by 60.08% compare to last year

**658.81
MILLION
BDT**

NOCFPS REACHED AT
NOCFPS decreased by 2.5% compare to last year

BDT 4.29

EPS (BASIC) STOOD AT
EPS increased by 46.71% compare to last year

BDT 4.46

NON-FINANCIAL PERFORMANCE



WATER CONSERVATION PLAN

Reduce water consumption by 20% considering year 2018-19

UPCOMING PLAN:

Replace water taps with aerator water taps.
Replace single flush with dual flush.
Rest of the machine's cooling water recycling.

WASTEWATER

Established Biological ETP having capacity 4800 m³/day which reduces 95% capacity of inlet pollution load with cheaper operating cost nearly 6/7 BDT / m³.

Upcoming Plan: ZLD plant Implementation to Recycle, Reuse Waste water from ETP outlet.

WASTE MANAGEMENT

All wastages in factory ambience are tracked and monitored regularly by tracing hazard and non-hazard categories and kept in Govt. & company's store

CHEMICAL MANAGEMENT:

According to ZDHC guideline we are implementing the Chemical management from purchase to final disposal.

CHEMICAL CONSERVATION PLAN:

Using Low liquor ratio and energy saving dyeing Machines.
Installation of CRP (Caustic Recovery Plant) reducing the chemical consumptions as well as pollution of load of ETP.

SUSTAINABLE SOURCING:

Organic Yarn sourcing for fabrics production
Innovating Anti-Bacterial fabrics

HEALTH & WELL-BEING

Ensure benefits to all employees for better livelihood

AWARD & RECOGNITION

Awarded 6th Corporate Governance Excellence Award from ICSB for ensuring good governance within the company.

ICMAB Best Corporate Award-2018" in Textile Manufacturing Category.

Awarded EPB Export Trophy for greater contribution in Export

STRATEGIC FOCUS 2020-21

Maintaining Sustainable growth
Business automation
Cost minimization
Ensure Best Quality Products
Ensure better customer service

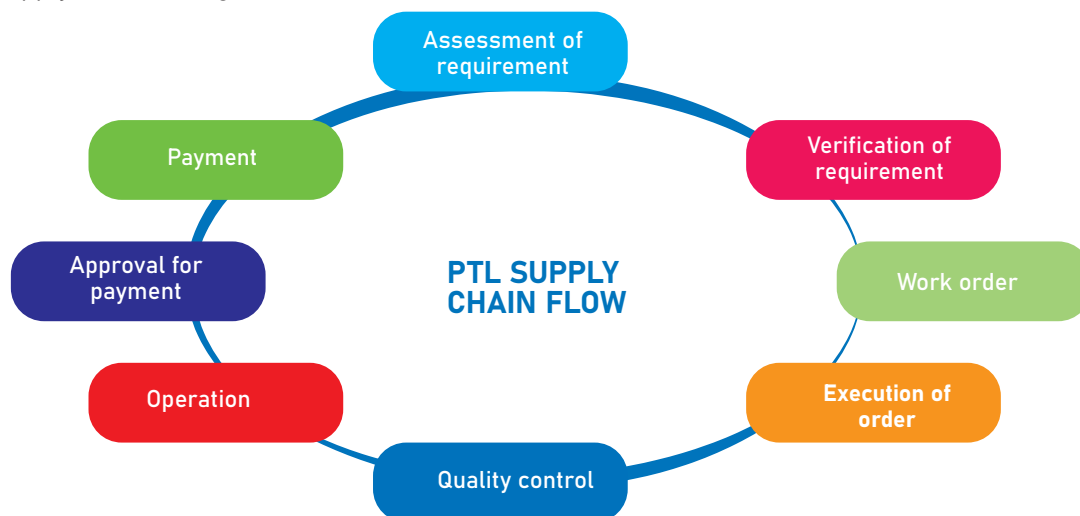
Diversification of Business portfolio
More employment generation
Zero Tolerance against non-compliance
To increase shareholders Value
Cope-up with new technological change after covid-19

SUPPLY CHAIN MANAGEMENT

Supply chain management is the handling of the entire production flow of a goods or service starting from the raw components all the way to delivering the final product to the consumer. It is create a network between a company and its suppliers to produce and distribute a specific product to the final buyer. The supply chain also represents the steps it takes to get the product or service from its original state to the customer.

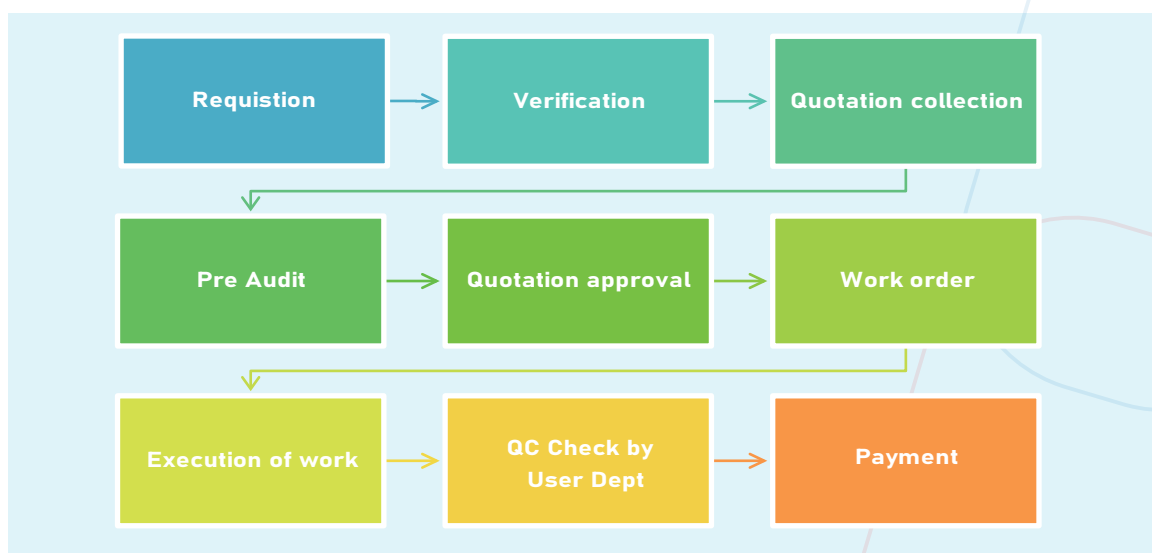
SUPPLY CHAIN PRACTICE IN PARAMOUNT TEXTILE LIMITED:

Supply chain Management is aimed to examining and managing supply chain network to cost savings, overall quality output & just in time service. PTL follow a standard work flow char for Supply Chain Management as follows:



PROCUREMENT PRACTICE

Procurement is the process of purchasing goods or services and is usually in reference to business spending. Procurement is most commonly associated with businesses because companies need to solicit services or purchase goods, usually on a relatively large scale. PTL has a procurement practice which is guided by the procurement manual and purchase practice must comply with procurement guideline, Policy and principle. Cash Purchase is highly discourage. For all kind of purchase, several quotations are obtained to ensure competitive cost. Procurement practices of PTL as follow:



PTL SHARE INFORMATION



GENERAL INFORMATION

Authorized Share Capital	: Tk. 2000 Million
Issued and Fully Paid-up Capital	: Tk. 1476.95 Million
Class of Share	: Ordinary Share @ Tk. 10 each
Voting Rights	: One vote per Ordinary Share

STOCK EXCHANGES LISTING:

The share of the PTL is listed with both Dhaka & Chittagong Stock Exchange Ltd

DISTRIBUTION OF SHAREHOLDINGS:

Share Holding Range	30.06.2020			30.06.2019		
	Number of shareholders	No. of share	Percentage of share holding	Number of shareholders	No. of share	Percentage of share holding
1 - 500	3515	802,684	0.543	3689	820,088	0.605
501 -5000	910	1,795,102	1.215	1099	2,264,432	1.671
5001 - 10000	205	1,488,374	1.008	242	1,815,942	1.340
10001 -20000	137	1,961,870	1.328	177	2,652,956	1.958
20001 - 50000	118	3,837,553	2.598	149	4,676,834	3.452
50001 -100000	59	4,375,623	2.963	51	3,698,636	2.730
100001 -10,00,000	86	23,025,109	15.590	82	20,014,925	14.771
10,00,001 - 50,00,000	10	20,439,390	13.839	11	22,657,931	16.722
50,00,001 -1,00,00,000	1	6,150,200	4.164	2	19,499,240	14.391
1,00,00,001 - above	6	83,818,909	56.751	4	57,398,845	42.361
Total	5047	147,694,814	100.00	5506	135,499,829	100.00

DISTRIBUTION OF SHAREHOLDINGS:

Particulars	2019 -20	2018 -19	2017 -18	2016 -17	2015 -16
Dividend	5% Stock and 15 % Cash for General shareholders	9% Stock & 7% Cash	5% Stock & 7% Cash	10% Stock & 5% Cash	10% Stock & 7% Cash
Dividend Pay-out Ratio	24.34%	52.68%	55.80%	78.13%	92.40%

Note: Directors & Sponsors shall not received any cash Dividend for the year 2019-2020.

MARKET VALUE PER SHARE

Particulars	30.06.2020	30.06.2019
Highest during the year	65.9	74.30
Lowest during the year	41	51.10
Average during the year	53.45	62.7

YOUR CAPITAL GAIN IN SHARE RISES FURTHER

Continuing the mixed momentum from last year, Financial Year 2019-20 found PTL's share gaining negative growth by (14.75%) compare to last year average price. Due to ongoing pandemic situation for Covid-19, our business impacted heavily being most of the Buyers are Japan, European & American region,

INVESTOR'S RELATION

Any information about our financial results, our business outlook and our share is provided on our corporate website at www.paramountgroupbd.com



REDRESSAL OF INVESTOR COMPLAINT

Our investor relations team places high degree of importance to investor queries and complains. Every possible step for timely resolution of issues and grievances are taken to ensure investor satisfaction. The mechanism of redressal of investor complain is explained below:

Investors are encouraged to address their queries via e-mail: info@paramountgroupbd.com, secretary@paramountgroupbd.com, share@paramountgroupbd.com. Investors can also register their complains and queries through an application to the Company Secretary.

Investor relations team acknowledges the complaint and contacts the investors to confirm the identity:

- Shareholders BO ID
- Shareholders Name
- Other related information based on query

Investor relations team, after confirming the shareholders identity, addresses their queries and provides required information/ guidance.

FREE FLOAT SECURITIES HOLDINGS

The free flot shareholding as in 30th June, 2020 are given below:

1.Total Outstanding Securities			147 ,694 ,814
Less:	a. Securities held by Sponsors/Directors	90 ,026 ,697	
	b. Securities held by Government	N/A	
	c. Strategic Stakes by Private Corporate Bodies/Individuals (any holding more than 5% held by an individual/ company be considered as strategic)	N/A	
	d. Securities held by associate companies (Cross holdings)	N/A	
	e. Any other locked -in securities	N/A	
2. Subtotal (a to e)			90,026,697
Total Free Float Securities(1 -2)			57,668,117
No. of Sponsors			8
% of free float securities in respect of total securities			39.045 %

COMPARATIVE SHAREHOLDING STRUCTURE OF PTL AS ON JUNE 30:

Types of shareholders	2019 -2020			2018 -2019		
	No of shareholders	No of share	%	No of shareholders	No of share	%
Sponsor/Director	8	90,026,697	60.96	8	82,318,075	60.75
General Shareholders	4,950	32,528,897	22.02	5,415	32,694,151	24.13
Institutions	87	18,989,020	12.86	80	15,509,595	11.45
Foreign	1	6,150,200	4.16	3	4,978,008	3.67
Total	5,046	147,694,814	100	5,506	135,499,829	100

STOCK DETAILS

The Stock details of PTLs as on 30.06.2020:

Particular	DSE	CSE
Trading Code	PTL	PTL
Listing Year	2013	2013
Market Category	A	A
Face Value (Taka)	10	10
Paid-up-capital	1,476,948,140	1,476,948,140
Market Lot	1	1
Total Number of Securities	147,694,814	147,694,814

QUARTERLY PERFORMANCE:

Particulars	First Quarter	Second Quarter	Third Quarter
Net Asset Value (NAV)	3,185,129,714	3,309,499,810	3,483,794,036
Net Asset Value Per Share	23.51	22.41	23.59
Earnings Per Share	1.34	1.38	1.21
Net Operating Cash Flow Per share	1.06	1.40	2.20

STATUTORY REPORTING

Key pointers for the shareholders

PTLs is very much concern about the stakeholders interest to the company including the potential investors. The following historical information will help our current and potential investors for their decision making

FINANCIAL CALENDAR TO THE SHAREHOLDERS:

Events of the Year	2019 -20	2018 -19
Financial Statements for the 1 st Quarter	November 14, 2019	November 14, 2018
Financial Statements for the 2 st Quarter	January 30, 2020	January 30, 2019
Financial Statements for the 3 st Quarter	June 14, 2020	April 29, 2019
Annual Financial statement approved by the Board	October 28, 2020	October 28, 2019
Date of Record	November 18, 2020	November 18, 2019
Notice for the Annual General Meeting	November 15, 2020	November 08, 2019
Dispatching of Annual Report	November 26, 2020	November 20, 2019
Holding of AGM	December 12, 2020	December 9, 2019
Transfer of Dividend	Expected on or before January 11, 21	January 07, 2020

INTEGRATED REPORTING

An integrated reporting is a concise communication about how an organization's strategy, governance, performance and prospects lead to the creation of value over the short, medium and long term. The main purpose of an integrated reporting is to improve the quality of information available to shareholders and other stakeholders on a company's real situation.

SCOPE AND BOUNDARY:

The integrated reporting covers the period From July 01, 2019 to June 30, 2020. We have referred to the guidelines of Integrated Reporting, issued by the Institute of Chartered Accountants of Bangladesh (ICAB) in the form of 'Integrated Reporting Checklist', which is in congruence with the integrated reporting framework prototype issued by the International Integrated Reporting Council (IIRC).

In elucidating the Company's operations and financial performance, we have extracted the financial information from the Audited Financial Statements for the year ended 2019-20 with relevant comparative information. The financial statements consistently comply with the requirements of:

- International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs)
- The Companies Act, 1994
- Securities and Exchange ordinance 1969
- Bangladesh Securities and Exchange Rules 1987
- Bangladesh Securities and Exchange Commission Act 1993
- Bangladesh Securities and Exchange Commission IPO Rules 2006
- Any other directives, orders and circulars issued by Bangladesh Securities and Exchange Commission
- Dhaka Stock Exchange (DSE) Listing Regulations, 2015, Chittagong Stock Exchange (CSE) (Listing) Regulations, 2015
- The Income Tax Ordinance, 1984 and Finance Act 2018
- SRO's and other notification issued by National Board of Revenue (NBR)
- The Value Added Tax Act, 2012
- SRO's and other notification issued by National Board of Revenue (NBR)
- Any other applicable laws and regulation

We have extracted the disclosure of non-financial information from our day to day maintained robust MIS reports for the statement of financial position, unless otherwise stated that it has been extracted from a reliable source. Reflecting our integrated thinking, the report extends beyond financial reporting and includes non-financial performance, including opportunities and risks, which have a significant influence on our ability to create value along with the strategies adopted and stakeholder outcomes resulting from strategies.

Furthermore, there have not been any significant changes to the scope, boundary and reporting basis since the last reporting date as of June 30, 2020.

The Sustainability requirements, as elaborated separately in our Sustainability Report, adhere to the guidelines issued by the Global Reporting Initiative (GRI) Standard, UN Sustainability Development Goals (SDGs).

To report our Corporate Governance consistently comply with the requirements of:

- Corporate Governance Code No. BSEC/CMRRCD/2006-158/Admin/80 dated 3 June, 2018 issued by Bangladesh Securities and Exchange Commission (BSEC).
- The Companies Act, 1994
- Securities and Exchange ordinance 1969,
- Bangladesh Securities and Exchange Rules 1987,
- Dhaka Stock Exchange (DSE) Listing Regulations, 2015, Chittagong Stock Exchange (CSE) (Listing) Regulations, 2015
- Central depository Bangladesh Limited (CDBL) rules & regulations.

EXTERNAL ASSURANCE:

The company has obtained external assurance to ensure the trustworthiness on the following reports in the respective period under consideration:

SL.No	Description of Report	External Assurance
01	Audited Financial Statements	M/S MABS & J Partners,Chartered Accountants
02	Corporate Governance	M/S Suraiya Parveen & Associates
03	Tax Consultants	M/S Zaman & Associates
04	Credit Rating Agency	Alpha Credit Rating Limited

COMPARABILITY:

All the information presented in this report is on the same basis as the 2019-20 report in terms of the entities covered, the measurement methods applied and time frames used. The information provided covers all material matters relating to business strategy, risk and areas of critical importance to our stakeholders. The structure of the report has been further developed as part of our continuous focus on improving communication to our stakeholders.

AVAILABILITY OF THE ANNUAL REPORT:

The hard copy & soft copy of the Annual Report has been sent to all shareholders, prior to holding the Annual General Meeting, giving due period of notice. Moreover, for the benefit of all stakeholders, the report has been made available in the website: [//www.Paramountgroupbd.com](http://www.Paramountgroupbd.com)

RESPONSIBILITY OVER THE INTEGRITY OF THE INTEGRATED REPORT:

I acknowledge the integrity of the disclosures contained in the Annual Report 2019-20 which contained in the Integrated Report presented herewith which comprise the discussion and analysis, disclosures pertaining to stewardship, which should be read in conjunction with the audited financial statements and other reports given in the Financial Reports section of the Annual Report 2019-20. I affirm that the Annual Report 2019-20 presented herewith has been prepared in accordance with all applicable reporting frameworks.



Shakhawat Hossain
Managing Director



SUSTAINABILITY REPORTING

SUSTAINABLE BUSINESS FOR A SUSTAINABLE WORLD



Sustainability reporting enables organizations to consider their impacts of wide range of sustainability issues, enabling them to be more transparent about the risks and opportunities they face. We made our sustainability report on economy, environment, Product, Good Employee practice and social impacts caused by everyday activities of our organization. Our sustainability report presents the organization's values and governance model, and demonstrates the link between its strategy and its commitment to a sustainable world.

Sustainability reporting can help us to measure, understand and communicate economic, environmental, social and governance performance, and based on these we set goals, and manage change more effectively.

SUSTAINABILITY REPORTING GUIDELINES

Paramount Textile Ltd.'s sustainability reporting has been prepared on the basis of guidelines from the Global Reporting Initiative (GRI). It aims to provide only disclosures and indicators that are material to the business about the economy, Product, environmental, Good Employees Practice and social impacts that really matter.

SUSTAINABILITY

- ENVIRONMENT
- SOCIAL
- ECONOMY
- PRODUCT
- GOODEMPLOYEE PRACTICE

ENVIRONMENT:

WATER:

Continuously tracks the water consumption by using water flow meter in the factory as well as reduce the consumption through cooling water recycling, re-using hot water of boiler etc.

WASTAGE WATER:

- i. We have biological ETP having capacity 4800m³/day installed by Italian Brand.
- ii. This is an environmental friendly and conventional solid growth process having about 95% reduction capacity of inlet pollution load with cheaper operating cost nearly 8-11 BDT / m³.

ETP outlet parameters are well-controlled meeting the DoE, BSR as well as all buyers' requirements tested by in house lab as well as third party.



CHEMICAL MANAGEMENT

According to ZDHC guideline we are implementing the Chemical management from purchase to final disposal.

- i. Chemical Management Policy, Principle & different procedures to implement CMP.
- ii. Chemical Inventory, keeping and displaying SDS.
- iii. Purchasing ZDHC, MRSL Compliant Dyes and Chemicals.
- iv. Monitoring and Controlling ZDHC, MRSL and RSL.
- v. Conducting the Waste Water Test of ZDHC as well as Detox by third party.
- vi. Taking action plan to phase out if any detection of ZDHC.
- vii. Safe handling and Storing plan.
- viii. Chemical Risk Assessment & phase out.
- xi. Conducting training about Chemical Management Plan including chemical safe handling and storing, Proper PPE use, RSL, MRSL etc.

ENERGY SAVINGS:

Our initiatives which we taken to save mother earth by saving energy-

- i. Currently we are using 20 KW solar powers reducing the use of non-renewable fuels.
- ii. Exhaust Gas boiler with capacity of 2 Ton using the Exhaust Gas of Generator and saving 140 m3/h of gas. Besides it helps to reduce the amount of hear discharge to the environment.
- iii. Inverter run Air Compressors increase the efficiency of the machine and reduce the consumption of electricity. Total 250 KW/h electrical energy is saving from these compressors.
- iv. Exhaust gas Chiller Plant reuse the exhaust gas from gas generators. This reduces discharged heat in the environment as chiller plant use the heat. 210 KW/h electrical energy is saving from the process.
- v. Old Florescent Lights which are less efficient are replaced with Energy saving and ecofriendly LED Lights that save 130 KW/h electrical energy
- vi. Using transparent sheets in production floor to get sun light at day time. It is saving 50 KW/h electrical energy.
- vii. 80 KW/h electrical energy is saving from 01Sizing Machine,01 Warping Machine & 34 Air Jet Loom by using inverter controlled IE2 motors.
- viii. Total 88 numbers of Picanol rapier machines save 135 KW/h energy as it does not need any compressed air.
- ix. Heat recovery system in Bleaching, Mercerizing & Pad Steam machines are saving 12 tons steam per day.
- x. Economizers are used at boilers and it save 72 m3 gas per hour.

CARBON EMISSION

PTL is very much concern about the reduction & control of carbon emission to the environment. To achieve this target the company has been trying to use all modern machineries in process and adopted a lot process in production to minimize carbon emission.



WASTE MANAGEMENT

LIQUID WASTE:

Liquid waste are collected through industrial drainage system network spread below each production floor, production room and through RCC piping network which is directly connected to ETP through pipeline. After final treatment of waste water with the help of ETP, the company complies with waste water characteristics guideline of Bangladesh environmental regulation, as well as different buyer requirements. Every day routine test is carried out to ensure compliance with the waste water regulations

SOLID WASTE:

Solid waste are collected and stored in a separate place every day after production. Solid wastes like cartoons, bags etc. which are not directly in contract with products are first shredded into small pieces with the help of shredding machine and then the wastage sold to third party for recycling. Other solid wastes need to be incinerated and buried underground. All wastages in factory ambience are tracked and monitored regularly by inventory Non-hazardous and hazardous are given to government authorized waste collectors for proper disposal

ENVIRONMENTAL CERTIFICATIONS

As a recognition of our work we have already certified from the below mention body corporate:

- I. Environmental Clearance
- II. Oeko-Tex Standard
- III. Global Organic Textile Standard (GOTS)
- IV. Organic Content Standard (OCS), Standard 100.
- V. ISO 14001-2015
- VI. Higg Index
- VII. Global Recycle Standard (GRS).

SOCIAL:

PROMOTING EDUCATION

PTL always trying to ensure “Education for all” among all of its employee’s children and neighbors. That’s why the company has been made a Building at nearby school & also made Mosque, Mandir for enhancing religious sprits

FAIRNESS IN WORKPLACE

PTL has been nursing to ensure safe and sound working place to all. It has already ensure all modern amenities in working place and always adheres to adopt all sorts of new system in work place.



EQUAL JOB OPPORTUNITY

PTL has been nursing to ensure safe and sound working place to all. It has already ensure all modern amenities in working place and always adheres to adopt all sorts of new system in work place.

HEALTH & HYGIENE

PTL has been maintaining health & hygiene issue since the inception of the organization. It's already available all sorts of modern health and hygiene materials to ensure the issues in every aspect of the company.

SAFETY

Safety is the prima facie concern of PTL. To ensure safety for all the company has already installed & available all sorts of safety instruments within the company

TREATMENT FOR ALL

PTL has been setting up a medical unit within factory premises through which the company has ensured treatment for all during their work and also provide free medicine as well. Specialist doctors, nurses are always available and ensure 24/7 medical consultancy services through GP Tonic etc. & doctors presence physically.

FAIR PRICE SHOP

PTL has established a fair price shop into the factory premises for its employees through which the company provide safe food at lower price among all which save the addition time for shopping into the market and give more time in family life.

PRODUCTS:

PTL always concern about its products which the company produces to its customers. To ensure quality the company has been using below mention among others:

- | | |
|---------------------------|-------------------------|
| ▪ Organic Cotton | Contimination free yarn |
| ▪ BCI standards cotton | Tencel Yarn |
| ▪ Supima etc among others | CMIA Yarn |
| ▪ Core Spun yarn | Indigo Yarn |
| ▪ Linen Yarn | Melange Yarn |
| ▪ Viscos Yarn | Lurex Yarn |
| ▪ TC Yarn | |

ECONOMY:

PTL is one of the major contributors to the economy of Bangladesh in textile industry. During the reporting year total earning proceeds by the Company through export is Tk. 5153.73 Million and deposited Tk. 53.77 Million to the Government Exchequer as corporate tax, VAT,SD and others against the proceeds. The company also pay off Tk. 741.61 Million in its employment purpose during the year whose positive impacts contributes much more into the national economy.

Following table showing PTL contribution in the national economy in terms of Export business, Tax, VAT, Dividend & Employment generation.

CONTRIBUTION TO NATIONAL ECONOMY:

Particulars	2019 -20	2018 -19
Export Business	5,153.73	5,673.85
Tax, VAT & Others	53.77	53.86
Dividend to Shareholder	216.80	154.86
Employment	741.61	716.69

GOOD EMPLOYMENT PRACTICES:

PTL considers its human resources as its assets. Therefore it is committed to offering competitive compensation, benefits, training and development, congenial working environment to bring dynamism and growth in business. Our Human Resource Strategy is designed to attract, retain and motivate the best people in many ways:

- Merit based Recruitment
- Fair Remuneration Policy
- Positive Working Environment
- Recognize Reward and Reinforce the right behavior
- Training and Development
- Equal employment opportunities
- Zero tolerance policy on sexual harassment

We believe this approach attracts new talent, retains valuable employee and underlines the reputation of the company as a good employer.





RISKS MANAGEMENT

Risk is defined as the chance of exposure to the adverse consequences of uncertain future events. This is an integral part of any organization. As a routine work the company's risk management team works intensively to identification, assessment, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of unfortunate events or to maximize the risk within the set limit. The risk management team always taking into consideration internal and external factors while taking initiatives to control and mitigate risks considering threat to sustainability and negative impact on environment.

The company's risk management policies are established to identify and analyze the risks faced by the company to set appropriate risk limits and controls and to monitor risks and adherence to limits.

The company has experience to the following risks from its operation;

- Operational risk
- Credit risk
- Liquidity risk
- Market risk
- Price fluctuation risk
- Currency risk
- Interest rate risk
- Sustainability & Environment impact

The company management has overall responsibility for the establishment and oversight of the company's risk management framework.

OPERATIONAL RISK

Operational risk addresses the risk associated with fraud, forgery, unauthorized activities, error omission, system failure and external events others. Pre-prescribed Checklist, Credit Inspection report, strong surveillance team etc are in place covering all probable risks associated with company's business and operations. Surprise audits and frequent inspections are also made on a regular basis by internal audit team to make sure that all control tools are functioning properly.

CREDIT RISK

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and principally from the company's receivables from subscribers; interconnect operators roaming partners and dealers.

Management has a credit policy in place and the exposure to credit risk is monitored on ongoing basis. In monitoring credit risk, debtors are grouped according to whether they are an individual or legal entity, ageing profile, maturity and existence of previous financial difficulties. Accounts and other receivables are mainly related to the company's subscribers. The exposure of the company to credit risk on accounts receivables is mainly influenced by the individual payment characteristics of post-paid subscribers. Interconnection receivables are normally paid within three months from when they are invoiced and credit risk from this receivable is very minimal. The company employs financial clearing houses to minimize credit risk involving collection of roaming receivables. Credit risk does not arise in respect any other receivables.

At the reporting date, there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position.

LIQUIDITY RISK

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall 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. Due to business expansion, presently the company facing little bit liquidity risk to smooth e company ensures that it has sufficient cash and equivalents to meet expected operational expenses,

including financial obligations through preparation of the cash flow forecast, prepared 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.

MARKET RISK

Market risk is the risk that changes in market conditions, customer behavior, business reputation loss by the country, market prices, such as foreign exchange rates and interest rates will affect the company's income or value of its holding of financial instruments. Due to declining Turkish market business and new factories setting up China, India, Indonesia, Ethiopia etc in the coming days it is difficult to doing business smoothly. The objective of market risk management is to manage and control market risk exposures within acceptable parameters. However, the company is efficiently handle overall situation except external forces through which the company's continuously maximize its wealth.

PRICE FLUCTUATION RISK

PTL along with other companies in the industry faces price fluctuation risk because of volatility of yarn price in the market emanating from fluctuation of raw cotton price in the international market. In recent times the price of yarn has considerably fluctuated in local and global market and the continuance of this will put pressure on the cost of production as well as price of finished goods. PTL procures maximum raw materials (Yarn, Dyes and Chemicals) from abroad and provides the finished goods (fabrics) to some export oriented local garments and buyers. So considering the volatility of raw material price as well as finished goods price in the international market, CRISL foresees that the company is exposed to price fluctuation risk.

CURRENCY RISK

The company is exposed to currency risk on certain revenues and purchases, resulting receivables and payables, and interest expense and repayments relating to borrowing incurred in foreign currencies. Majority of the company's transactions are denominated in USD. The Company has not entered into any type of derivative instrument in order to hedge currency risk due to stable exchange rate in the country and inflow of USD.

INTEREST RATE RISK

Interest rate risk is the risk due to changes in interest rates on borrowing. The risk arises for fluctuation of floating interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at 30 June 2018 due to upward movement in LIBOR rate and a stable money market in the country.

SUSTAINABILITY & ENVIRONMENT IMPACT:

The management is committed to manage and protect environment as an integral part of its business. To reduce environmental footprint, the company has formed an Environmental Management System (EMS) team. Standard environmental policy has been formulated which addresses management of:

- Water use
- Waste Water
- Air Emissions
- Waste management
- Energy and GHG
- Chemical management

The management has efficiently readdressed above issues to ensure sustainable business. We are also a very strong advocate of an Eco-friendly and Green environment for ensuring sustainable development and have undertaken multifarious steps like Energy cogeneration in our Factory. To further reduce the carbon footprint, we have a planned afforestation program whereby trees are being planted regularly all over our factory premises.

Our vision has emerged to become one of the leading and most trusted yarn & solid dyed fabric manufacturer attaining sustainable development in business. We focus on environmentally friendly state-of-art machineries and promote safe working conditions for our colleagues.

As discussion above, it may be deemed that the company is trying to manage its risk within its target limit which is within its control but which are depend on macro & world economy situations is trying to control the best that can be achived is reasonable management of the risk to which the company exposed through a sound management process based on most accurate, timely and intensive manner.

RISK MANAGEMENT FRAMEWORK:



RISK MITIGATION METHODOLOGY:

Risk mitigation is a process to taking steps to reduce adverse effects.

OPERATIONAL RISK:

- | | |
|--|------------------------------|
| ▪ Effective employee engagement | ▪ Alternative power resource |
| ▪ Ensuring appropriate segregation of duties | ▪ Internal Audit |
| ▪ Remediation activities | ▪ Employee training |
| ▪ Data backup and recovery processes | ▪ Disaster recovery plan |

CREDIT RISK:

- | | |
|---|------------------------|
| ▪ Existing and projected cash flow analysis | ▪ Strong group support |
| ▪ Financial ration analysis | ▪ Projection analysis |
| ▪ Seasonal impact analysis | |

LIQUIDITY RISK:

- Reviewing liquidity and funding profile
- Adherence to policy to deal with liquidity disruptions
- Activating contingency funding plan for handling liquidity crisis

MARKET RISK:

- Policy settings with respect to risk appetite
- Prudence in terms of market volatility
- Customer feedback analysis
- Regular market survey
- Exposure management in different market scenario

CURRENCY RISK:

- | | |
|-------------------------------------|--|
| ▪ Effective Foreign exchange policy | ▪ Measuring currency risk time to time |
| ▪ Continuous monitoring | |

INTEREST RATE RISK:

- | | |
|--|---------------------------------|
| ▪ Operating within the interest rate limit | ▪ Following government policies |
|--|---------------------------------|

SUSTAINABILITY & ENVIRONMENT IMPACT:

- Following government policies
- Raising awareness and conducting training
- Time to time monitoring

OUR PEOPLE, OUR PRIDE

100% BANGLADESHI MANAGEMENT

Paramount always believe in its manpower and we are the only one who has been appointing 100% Bangladeshi people to drive its stirring through maintaining world class quality. The Company recognizes that its employees are an integral part of the Company and the most important resources in the organisation. They bring values, skills, diversity and expertise to PTL that make up the market leader in the textile sector of the country. It is also the dedication, knowledge and performance of the employees and excellence of the senior management team that consolidate its position as the market superior in the said field. Accordingly human resource development remains the center piece of its corporate policy. Therefore, the employees, who serve in the Company, are united in their common endeavor to contribute to the strength and growth of the Company.

As strategic initiatives include developing competencies, identifying and nurturing a strong pipeline of competent employees, continually engaging talent and helping employees an their carrer aspirations.

PTL always concern about the improvement of its existing employees as routine work and hiring the most potential employees through its strong & efficient internal talent hunting team. The company has designed its management team a good blening of young and experienced people though ensuring their best efforts towards the business development of the company. Through this way the company has become one of the best employers in the textile sector of the country.

EMPLOYEES IN THE TEXTILE SECTOR OF THE COUNTRY

PTL has been all sorts' facilities & benefits according to Bangladesh Labor Laws and as well as other Regulatory requirements. Among these we are focusing a few of them as below:

EQUAL EMPLOYMENT OPPORTUNITY / GENDER DIVERSITY

The Company will maintain a policy of nondiscrimination with all employees and applicants for employment. All aspects of employment within the Company will be governed on the basis of merit, competence and qualifications and will not be influenced in any manner by gender, religion, caste or region or physical disabilities. **The company has been appointing a few physically disable people to live like a good citizen not to limited into circle.**

RECRUITMENT AND SELECTION

PTL always try to recruit the best talent through its Recruitment and Selection Policy which has been framed with the view of recruiting and selecting people who have a strong desire to achieve the Company's vision, and who will assist us in achieving the business results.

TRAINING AND DEVELOPMENT

Training and Development activities help new employees learn how to perform their jobs and help existing employees to improve job performance and prepare for higher positions. The primary purpose of training and development in the Company is to assist its employees to improve their skills, knowledge and overall abilities in order to enhance both their personal growth and contribution to achieve of the Company's objectives. The company has given traning both home and abroad.

The performance management process enables Appraisers to meet specific development objectives by:

- **linking** all Training and Development to performance objectives
- **prioritizing** Training and Development events in terms of business imperatives
- **assessing** the contribution made by Training & Development

Training and Development Manager will be held accountable to Head of HR for ensuring implementation and monitoring of all throughout the Company.

COMPENSATION AND BENEFITS

With a view to retain and motivate our employee talent and helping employees to achieve the maximum efficiency and productivity, it is essential that the terms and conditions of employment compare favourably with other companies. To maintain that situation, salary/wages and terms and conditions of employment are reviewed periodically and are matched with market forces. The company has designed its compensation and benefits through offering best packages in the industry.

The company is very much conscious about employee's benefits. Our employees enjoy enormous benefits from the company. This initiatives have established a good reputation and brought its name and fame in home and abroad. We currently ensure the following benefits to its employee and few are also into consideration-

- The provident fund.
- Service Benefit
- Night allowance
- Death Insurance
- Festival Bonus
- 24 hours medical facilities
- Housing facilities
- Winter dress
- Establishing fare price shop for providing Healty Food
- Continuous Training for the Skill development of the employees
- Earn leave, sick leave, casual leave and maternity leave.
- Napkins among the female workers
- Oral saline in summer season
- Additional two festival leave
- Loan availment from provident fund
- Personal loan at distress time
- Treatment facilities among the helpless employees
- Child care facility for the workers
- Corporate Agreement with various company for confirmting extra benefits
- Corporate Agreement with various Hospital
- Cultural programs in Pohela Boishakh
- Ifter party and allowance
- Annual Picnic
- Inter Cricket/Football match

PERFORMANCE MANAGEMENT

Managing performance is about identifying what the individual or team must do to achieve business goals, and finding ways to do this better than before. Managing performance is about getting the right job done now, and developing the individual to do a better job tomorrow.

Our business goals are achieved through the performance of all employees in the Company.

Performance Management System is the means by which to get alignment of personal goals with business strategy, provide feedback for performance improvement and help identify and exploit the potential of our people. PTL designed the performance management of employees based on its set-forth policy. The Performance appraisal team evaluates the performance of its employees as periodic basis based on their daily activities.

EMPLOYEE SAFETY & PROTECTION INITIATIVES

The company is committed to managing a safe, secure and healthy working environment. Safety of the employees, customers, suppliers and local communities, and the protection of the physical environment in which PTL operates are the prime importance.

As safety is the highest priority, all protective measures have been taken to avoid all sorts' unexpected accidents as well as others in the workplace which are given below:

We are always very much concern about our employees. To ensure health and safety for the greater benefit of the workers we already took the following initiatives-

HEALTH AND SAFETY

FIRE DETECTION SYSTEM:

Addressable Fire Detection System has installed and monitored from fire detection room. All modern detectors are used like smoke detector, heat detector, multi detector, beam detector and aspiration smoke detector

FIRE FRIGHTENING EQUIPMENT:

Fire extinguishing equipped with ABC Dry powder, Carbon Di-Oxide and Foam Type are available in the factory. Besides these fire blanket, mask, fire beater, fire hook, fire buckets etc. makes the extinguishing system more effective.

FIRE HYDRANT SYSTEM:

150HP, 1000GPM Electrical pump, 1000 GPM diesel pump and 10 KW jockey pump ensure water during any unwanted fire incident and keeps the factory safe. Sprinkler also used at due places. Our water reservoir & natural sources like lake water supply huge amount of water through the pumps.

PUBLIC ADDRESS SYSTEM (PA SYSTEM):

Whole factory premises is under coverage of PA system which is controlled centrally.

LIGHTENING PROTECTION SYSTEM (LPS):

All Buildings at factory Premises are provided Lightning Protection System (LPS) for the safety of workers and machines. All LPS are Conventional type

PERSONAL PROTECTIVE EQUIPMENT:

Paramount Textile Limited provides all types of personal protective equipment such as fabrics masks, gas masks, surgical masks, welding hand gloves, leather hand gloves, chemical hand gloves, safety shoe, helmets, ear plug, ear muff, gum boot, safety belt, protective eye glass etc. for the employees.

EMPLOYEE RELATIONS

With a view to preserving a positive work environment, the Company's employee relation policies emphasis open door practice in which employee have the right to deal directly with their Superior and other members of management regarding complaints or inequitable condition of employment

COMPLIANCE POLICY

The company is committed to compliance with Bangladesh Labor Law, 2006 (amended in 2013) and the requirements given by the respective buyers.

To support the implementation of the Bangladesh labor law, the factory shall put into effect internal policies and control mechanisms to identify any potential noncompliance at an early stage and work towards remediation wherever required. This internal audit or compliance system should integrate the monitoring and implementation of compliance-related systems. This system must be supported by an internal compliance team, headed by the compliance Manager, officer and integrates the work of relevant HR, QA and other areas' staff within the factory. The company also generates and keeps records which demonstrate their legal and non-legal compliance.

RECOGNITION AND AWARD

PTL always recognize the contribution of its employees. The company rewarded its employees based on their performance, integrity, Honesty, Innovation, obedience towards the organization etc. based on above the company recognized the best employee and rewarded by monetary, non-monetary & other intangible benefits with an objective to motivate. This reward and recognition is a continuous process.

PTL management organized Residential Program to share the ideas from young and experienced personnel for the sustainable development of the company. The company honours its employees recognizing their long service within the company which dictates sound employer-employee bondage.

IMPROVEMENT ATTAINED

- Employees are motivated to work willingly.
- Productivity has been increased significantly
- Become first choice of job seekers in textile industry
- These initiatives have held the worker to do their job in an attentive and efficient manner.

RESPONSIBILITIES TOWARDS THE EMPLOYEES:

PTL is committed to fostering a workplace that is safe and that is founded on fair employment practices and mutual respect. We believe in fair treatment and compensation of employees, recognizing and rewarding good performance, and offering opportunities for advancement through promotions and training. In particular, we will always strive for a work environment that:

- Values the safety, health and security of our co-workers
- Values and embraces diversity and equal opportunities
- Prohibits all forms of harassment
- Strongly Prohibits the abuse of drugs and alcohol
- Ensures respect for the confidentiality of our employees' personal information
- Encourages caution, moderation and good judgment in the giving and receiving of gifts, favors and entertainment.



HUMAN CAPITAL

Human capital is the economic value of the abilities and qualities of an employee that influence productivity. These qualities include higher education, technical or on-the-job training, health, and values such as punctuality. It is needed for companies to achieve goals, develop and remain innovative.

PTL consider its employees as capital that why the Company is to assist its employees to improve their skills, knowledge and overall abilities in order to enhance both their personal growth and contribution to achieve the vision, mission, goals & objectives of the organization.

HUMAN RESOURCE ACCOUNTING

Human Resource Accounting is the process of assigning, budgeting, and reporting the cost of human resources incurred in an organization, including wages and salaries and training expenses. This process used to identifying and measuring data about human resource and communicating this information to the interested parties.

PTL considered following variables for Human Resource Accounting:

- Number of Employees
- Employee Categories
- Employee Benefits
- Performance Recognition
- Training and Development

EMPLOYMENT TYPE

The company has designed its employees categories based on its business volumes and good industry practices. We stated total number of employees engaged in different categories as below:

Particulars	2019-2020	2018-2019
Senior Management	14	14
Mid-Level Management	49	31
Entry Level	3492	3,969
Total	3,555	4,014

TOTAL EMPLOYEES:

The company's total employees are mainly spread over head office to factory and we given the segregation as below:

Total Employee Distribution

Particulars	2019 -20	2018 -19
Head office	205	172
Factory	3,350	3,842
Total	3,555	4,014

NEW EMPLOYMENT:

Recruitment is a continuous process of a manufacturing company. For capacity enhancement of various unit and migration of employees, during the year the company has recruited the below mention employees:

Particulars	2019 - 20
Head office	22
Factory	382

EMPLOYEE TURNOVER:

The employee turnover during the year are given below:

Particulars	2019 - 20
Head office	25
Factory	323



EMPLOYEE TRAINING & DEVELOPMENT:

PTL is very much concern about skill development of employees, that's why the company is trying to provide to employees the maximum number of training and development opportunities for their skill development through on the job and off the job training procedures:

Particulars	2019 -20		2018 -19	
	No. of participants	Total Hours	No. of participants	Total Hours
In house training	3,068	6,140	3,980	5,970
Training by other institute	333	1,332	223	1,309
Total	3,401	7,478	4,203	7,279

GENDER POSITION OF EMPLOYEE:

PTL always promote equal employment opportunity in respect of gender. The precise description is given below regarding the issue:

Particulars	2019 -20		2018 -19	
	Male	Female	Male	Female
Head office	195	10	165	7
Factory	3,108	242	3,540	302
	3,303	252	3,705	309

OPERATING INCOME PER EMPLOYEE:
IN MILLION)

Particulars	2019 -20	2018 -19
Operating Income per Employee	0.155	0.146

OPERATING COST PER EMPLOYEE:

Particulars	2019 -20	2018 -19
Operating cost per Employee:	0.068	0.067

PROFIT BEFORE TAX PER EMPLOYEE:
(IN MILLION)

Particulars	2019 -20	2018 -19
Profit before Tax per Employee:	0.20	0.12

PROFIT AFTER TAX PER EMPLOYEE:
(IN MILLION)

Particulars	2019 -20	2018 -19
Profit after Tax per Employee:	0.19	0.10





FINANCIAL HIGHLIGHTS

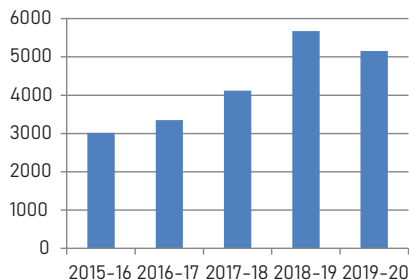
OPERATIONAL RESULT	2019 - 20	2018 - 19	2017 - 18	2016 - 17	2015 - 16
Turnover	5,153,734,276	5,673,854,848	4,119,598,956	3,351,654,004	3,018,249,952
Gross Profit	796,077,302	855,040,688	683,302,209	563,692,561	531,028,724
Profit from Operations	551,630,406	585,355,621	477,646,814	370,773,540	342,539,903
Net Profit Before Tax	712,585,536	465,398,144	328,725,169	262,445,476	236,655,582
Net Profit/ (loss) After Tax	658,814,872	411,547,146	277,525,709	224,930,663	201,691,086
Net Cash Flows from Operating Activities	633,230,887	596,636,511	344,423,528	856,427,637	280,203,653

FINANCIAL POSITION:	2019 - 20	2018 - 19	2017 - 18	2016 - 17	2015 - 16
Paid-up Capital	1,476,948,140	1,354,998,290	1,290,474,570	1,173,158,700	1,096,410,000
Shareholders' Equity	3,582,631,598	3,003,857,287	2,681,784,622	2,469,148,866	2,348,705,956
Total Assets	8,895,367,938	8,245,084,847	7,348,877,232	4,856,270,916	4,819,301,046
Non- Current Assets	5,061,799,669	4,895,856,726	4,416,973,115	2,402,177,940	1,927,477,078
Current Assets	3,833,568,269	3,349,228,121	2,931,904,117	2,454,092,977	2,891,823,968
Non-current Liabilities	1,693,603,203	2,063,471,843	1,974,122,762	507,042,389	242,497,839
Current Liabilities	3,607,006,050	3,177,271,833	2,689,081,070	1,876,717,193	2,221,778,944
Reserve & Surpluses	2,105,683,458	1,648,858,997	1,391,310,052	1,295,990,166	1,252,295,956

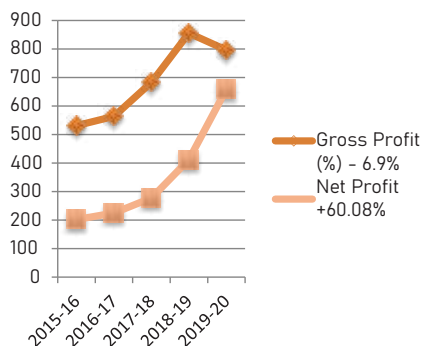
KEY FINANCIAL RATIO:	2019 - 20	2018 - 19	2017 - 18	2016 - 17	2015 - 16
Ordinary Shares Outstanding	147,694,814	135,499,829	129,047,457	117,315,870	10,96,41000
Current Ratio (Times)	1.06	1.05	1.09	1.31	1.30
Quick Ratio (Times)	0.31	0.24	0.30	0.50	0.71
Debt to Equity Ratio (Times)	1.48	1.74	1.74	0.96	1.05
Return on Equity Ratio	18.39	13.70	10.35	9.11	8.59
Return on Total Assets	7.4	4.99	3.78	4.63	4.18
Gross Profit Ratio	15.45	15.07	16.59	16.82	17.59
Net Profit Ratio	12.78	7.25	6.74	6.71	6.68
Return on Capital Employed	0.125	0.082	0.059	0.075	0.069
Export to total revenue	100	100	100	100	100
Export Growth	(9.17)	37.73	22.91	11.05	2.83
Price Earnings Ratio	10.96	20.63	20.16		
Face Value Per Share	10	10	10	10	10
Earnings Per Share (EPS)	4.46	3.04	2.15	1.92	1.84
Net Operating Cash Flows Per Share (NOCFPS)	4.29	4.40	2.67	6.64	2.56
NAV Per Share	24.26	22.17	20.78	21.05	21.42
Dividend Per Share	2.00	1.60	1.20	1.50	1.70
No. of Shareholders	5,047	5,506	6,078	7,694	11,191
No. of Employees	3555	4014	3387	3,042	2,872

TURNOVER

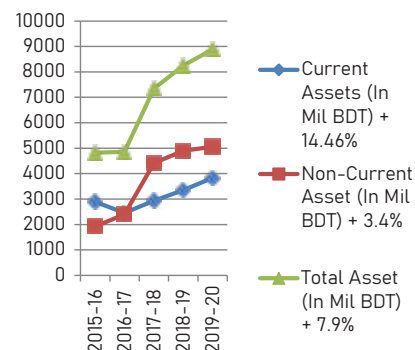
Turnover (In Million BDT)
-09.17%



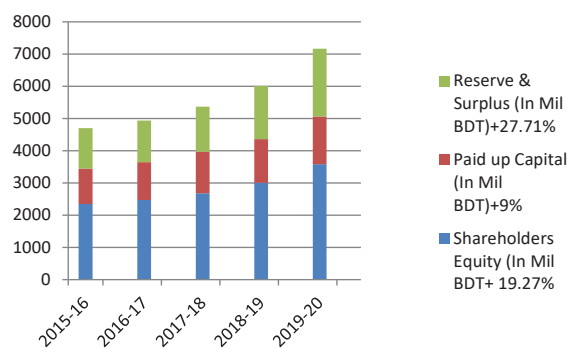
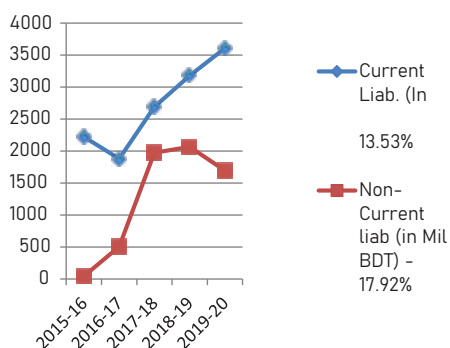
PROFITABILITY



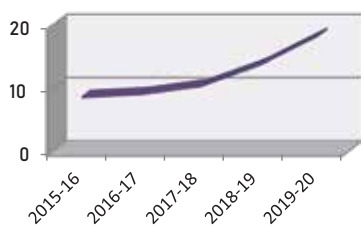
ASSETS



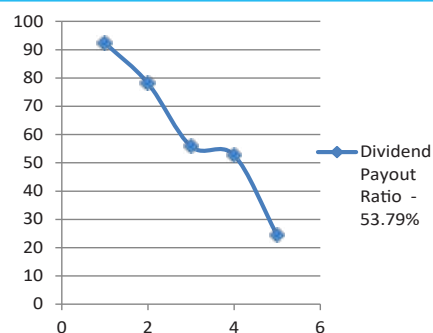
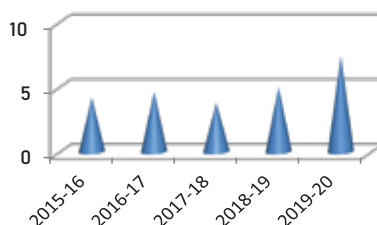
LIABILITIES



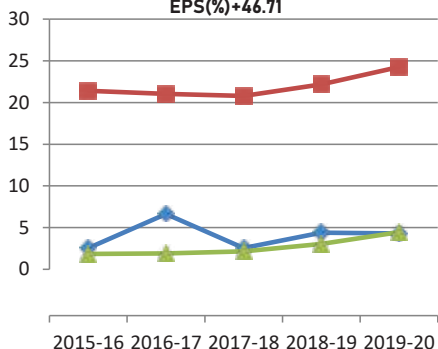
Return on Equity (%) +34.23%



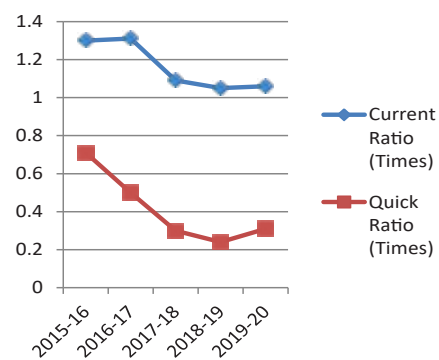
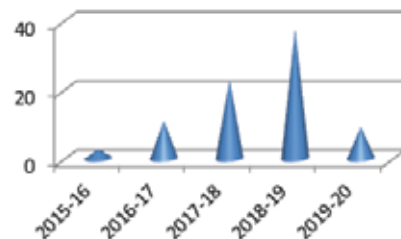
Return on Assets (%)
+48.30%



NOCFPS (%) -2.57%
NAVPS(%) +9.42
EPS(%) +46.71



Export Growth





MESSAGE FROM THE CHAIRMAN

Dear Shareholders

Ladies and Gentlemen

Assalamu Alaikum,

It is indeed a great honor and privilege for me to greet you all to this 14th Annual General Meeting of your Company for the year ended 30th June, 2020. It also gives me enormous contentment to place before you the Annual Report along with the Audited Financial Statements of your Company, Auditors' Report and Directors' Report thereon for the same period.

BUSINESS OVERVIEW

The year 30th June, 2020 has been the most difficult year for all Human Beings because of Covid-19 turning into Pandemic all over the world. To control the spread of this virus, Bangladesh Govt. has taken lot of measures and given strict guidelines on Covid19. We, the Company have successfully followed all instructions of the Govt. and took extra care for all. We have taken lot of initiatives to protect ourselves and continue our business. As you know, most of the buyers located in Japan, Europe and US are badly affected by Covid-19, resulting heavily with a negative impact on our sales which in turn effected our last quarter sales. But, because of our diversified portfolio, the company has recorded its highest Net Profit after Tax since last.

THE HIGHLIGHTS OF THE YEAR ARE AS FOLLOWS:

On 30th June, 2020 total Assets of the company increased by 7.90% compare to last year where total current Assets increased by 14.46% and Non-current assets increased by 3.4%.

Total Current Liabilities increased by 13.53% and Non-current liabilities decreased by 17.92%

Sales turnover decreased by 9.16% and operation profit also decreased by 4.66% but Net Profit after Tax increased by 60.08% due to profit from Associate Company's & rental income.

EPS growth by 46.71%, NOCFPS decreased by 2.50% and NAV increased by 9.25% compare to last year.

New products

Considering present Corona & harmful virus existence, the company has introduced Anti-Bacterial

Fabrics in its product line which will give competitive price advantage as well as value creation among the end customers & stakeholders in the coming days.

ASSOCIATES COMPANY

As you know that the company has invested in a 200 MW (net) capacity at Baghabari, Sirajgonj Bangladesh under the Private Sector Power Generation Policy of Bangladesh on Build, Own and Operate (BOO) basis jointly with Bangla Trac Ltd where PTL investment is around 49% of total equity. During the financial year the company has accounts for around BDT 367.73 Million profit from the Associates Company's investment.

EQUITY AND SHARES

During the year under review the paid up capital of the company increased by 121.95 million after issuance of 9% Stock dividend for the year 30th June, 2019.

DIVIDEND

Based on the performance of the company for the year ended 30th June, 2020, the Board of Directors recommended 15% Cash Dividend only for General Shareholders and 5% Stock Dividend for all. Directors & Sponsors Shareholders sacrificed their dividend considering future investment opportunities & present business situation.

BOARD GOVERNANCE

Your company adopted all sorts of Notification, Order, Circular etc which are time to time issued by Regulators in due time and there is no pending issue regarding that till date.

We believe that good Corporate Governance is very important for sustainable development of an Organization. For ensuring such governance, your Company has been taking stringent internal control system for mitigating risks. The Company has a powerful Audit Committee (AC) and a Nomination and Remuneration Committee (NRC) as per BSEC Corporate Governance Code 2018 which already adopted by the company to ensure good governance and mitigating business risk. The Company has also established a strong internal Financial and Operational control framework that provides reasonable assurance to the Board and the Management that the objectives of the business are met within the set parameters.

AWARD AND RECOGNITION

During the year under review the company has been awarded:

- 1st position in ICMA Best Corporate Award-2018" in Textile Manufacturing Category.
- 2nd position in "6th ICSB National Award 2019" for Corporate Governance Excellence Award.
- Introducing Anti-Bacterial fabrics.

CONCLUSION

My special thanks goes to all my colleagues who have worked and continue to work very hard for the betterment & growth of the Company in this pandemic situation. I also express my deepest appreciation to all of our valued customers for their confidence & belief in our products and to the honorable shareholders for their continuous support and interest in the Company. Finally thanks to my fellow members of the Board for their contribution in our endeavors in the pursuit of excellence.

With best wishes for all of us



(Anita Haque)
Chairman



MESSAGE FROM THE MANAGING DIRECTOR

Dear Shareholders

Ladies and Gentlemen

Assalamu Alaikum,

I have the pleasure to welcome you all to this 14th Annual General Meeting of your Company for the year ended 30th June, 2020 in this pandemic situation. I believe, you all are in good health and maintaining Govt. and specialists advise to prevent the Pandemic covid-19 situation from worsening. I am delighted to place before you the "Annual Report 2019-2020" along with the Audited Financial Statements, the Auditors' Report & the Directors' Report thereon for the year ended 30th June, 2020.

As you are aware of the adverse impact of Corona Virus around the world in both social and economic aspects in everyone's life, we all are trying to survive in this most difficult time which is unfamiliar in human civilization. Since most of our customers & suppliers are located in Europe, North America, Asia where covid-19 had impacted heavily, we have faced with continuous challenge to cope with all the negative outcomes.

The management of Paramount Textile always considered its employees, suppliers, buyers as "Family Members". To mitigate the risk of Covid-19 spread-out, the company has taken below initiatives to continue its production and enhance value creation of the company:

- Ensure Personal Protective Equipment (PPE) with gown, facemask, face shield, goggles, head cover, hand gloves & hand sanitizers to all employees & staff.
- Hospital facilities with ventilation support
- Isolation center
- 24/7 Doctors & Consultants advise & support
- Medicine support
- Provided Anti-bacterial mask
- Providing Covid-19 allowance

- Housing & Dormitory facilities for employees, staff & workers.
- Fair price shop for employee with home delivery support
- Covid test assistance
- Barber shop
- Oxygen cylinder supply
- Given general holiday & thereafter roaster duty through maintaining social distance.
- Transport facilities (pick up & drop off) for all employees & staff
- Giving timely salary & other benefits

Moreover, we have already diversified our portfolios and recorded highest ever net profit after tax since last and also trying to automate our production process, adding energy effluent machineries & focusing less carbon emission & bad impact in production. We have also added new products in our product line like Anti-Bacterial products to cope with corona virus & others harmful virus to save precious lives.

During the year under review our financial indicators has made substantial impact which are given below:

- Sales turnover decreased by 9.16%, GP decreased by 6.90%, Operating Profit decreased by 4.66% but Net Profit after Tax increased by 60.08% due to profit from Associate Company's & Rental Income.
- EPS growth by 46.71%, NOCFPS decreased by 2.50% and NAV increased by 9.25% compare to last year.
- Paid-up Capital increased by 121.95 million after issuance of 9% Stock dividend for the year 30th June, 2019 and Shareholders equity increased by 19.27% compare to last year.
- Reserve & Surplus increased by 27.70%.
- Total Current Liabilities increased by 13.53% and Non-current liabilities decreased by 17.92%
- In 30th June, 2020 total Assets of the company increased by 7.90% compare to last year where total current Assets increased by 14.46% and Non-current assets increased by 3.4%.

Based on the performance of the company for the year ended 30th June, 2020, the Board of Directors recommended 15% Cash Dividend only for General Shareholders and 5% Stock Dividend for all. Directors & Sponsors Shareholders sacrificed their dividend considering future investment opportunities & present business situation.

Our long term aim is to achieve stable progress and sustainable growth. We will look forward for achieving this through maximizing our production efficiency and controlling all uncontrollable expenses through Efficient Management Techniques (EMT). Furthermore, your company has diversified its investment and always focusing on new projects to enhance stakeholder's values.

Last but not the least, I would like to take this opportunity on behalf of the Board of Directors and express my sincere admiration to all our valued customers for their confidence in our products. Also, to the employees for their untiring efforts, to the suppliers for their quality raw materials and to the honorable shareholders for their continuous support for the betterment of the company. I earnestly hope our combined efforts will definitely result in attaining success for the company and all its stakeholders.

With best wishes for all of us



(Shakhawat Hossain)
Managing Director



MANAGEMENT DISCUSSION & ANALYSIS

As per condition No 1.5 (XXV) of Corporate Governance Code dated on 3rd June, 2018; Management's Discussion and Analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others are given

(A) ACCOUNTING POLICIES:

Appropriate accounting policies have been consistently followed in formulating the financial statements and accounting estimates are reasonable and prudent. The company has prepared and presented its financial statement as per IAS adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). During the reporting year the company has made an investment in associate company & fixed property that's why whose reflection has given to followed by "BAS-28 Investment on Associates and Joint Venture" and "BAS-40 Investment Property" accordingly.

The following BFRS / BAS are applicable for the financial statements for the period under review:

- BAS-1 Presentation of financial statements
- BAS-2 Inventories
- BAS-7 Statement of Cash Flows
- BAS-8 Accounting policies, Changes in Accounting Estimates and Errors
- BAS-10 Events after the reporting period.
- BAS-12 Income Taxes
- BAS-16 Property, Plant and Equipment
- BAS-18 Revenue
- BAS -19 Employee Benefits
- BAS-21 The Effect of Changes in Foreign Exchange rates
- BAS-23 Borrowing costs
- BAS-24 Related Party Disclosures
- BAS-28 Investment in Associates and Joint Ventures
- BAS-32 Financial Instrument: Presentation
- BAS-33 Earnings per Share
- BAS-34 Interim Financial Reporting
- BAS-37 Provisions, Contingent Liabilities and Contingent Assets
- BAS-39 Financial Instrument: Recognition and Measurement
- BAS-40 Investment Property

ESTIMATION FOR PREPARATION OF FINANCIAL STATEMENTS:

International Accounting Standards (IAS) / Bangladesh Accounting Standards (BAS) / International Financial Reporting Standards (IFRS) / Bangladesh Financial Reporting Standards (BFRS), notification of BSEC for Financial Reporting & Disclosure as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.

(B) CHANGES IN ACCOUNTING POLICIES AND ESTIMATION

During the year under review there was no changes in accounting policies and estimation in Financial Statements for the year ended 2019-20.

(C) COMPARATIVE ANALYSIS (INCLUDING EFFECTS OF INFLATION) OF FINANCIAL PERFORMANCE OR RESULTS AND FINANCIAL POSITION WITH IMMEDIATE PRECEDING 5 (FIVE) YEARS:

The comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding 5 (five) years are given below:

Operational Result	2019-20	2018-19	2017-18	2016-17	2015-16
Turnover	5,153,734,276	5,673,854,848	4,119,598,956	3,351,654,004	3,018,249,952
Gross Profit	796,077,302	855,040,688	683,302,209	563,692,561	531,028,724
Profit from Operations	551,630,406	585,355,621	477,646,814	370,773,540	342,539,903
Net Profit Before Tax	712,585,536	465,398,144	328,725,169	262,445,476	236,655,582
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Paid-up Capital	1,476,948,140	1,354,998,290	1,290,474,570	1,173,158,700	1,096,410,000
Shareholders' Equity	3,582,631,598	3,003,857,287	2,681,784,622	2,469,148,866	2,348,705,956
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Current Assets	3,833,568,269	3,349,228,121	2,931,904,117	2,454,092,976	2,891,823,968
Non-current Liabilities	1,693,603,203	2,063,471,843	1,974,122,762	507,042,389	242,497,839
Current Liabilities	3,607,006,050	3,177,271,833	2,689,081,070	1,876,717,193	2,221,778,944
Reserve & Surpluses	2,105,683,458	1,648,858,997	1,391,310,052	1,295,990,166	1,252,295,956
Earnings Per Share (EPS)	4.46	3.04	2.15	1.92	1.84
Net Operating Cash Flows Per Share (NOCFPS)	4.29	4.40	2.67	6.64	2.56
NAV Per Share	24.26	22.17	20.78	21.05	21.42

The company has been faced negative turnover growth compare to last year due to pandemic Covid-19 situation all over the world being most of the customers of the company's located at Japan, European and American countries. Moreover the Net profit After Tax increases substantially due to profit from Investment of 200 MW power plant, as well strengthen other financial indicators due to stable financial management. In 2019-2020 the company stood its remarkable growth except sale process and gross profit of the company.

(D) COMPARISON OF FINANCIAL PERFORMANCE WITH PEER INDUSTRY:

Particulars	Paramount Textile Ltd. as on June 30, 20	Evince Textile Ltd as on June 30, 2019	Envoy Textiles Ltd June 30, 2019	Square Textile Ltd as on June 30, 2019	Shasha Denims Ltd. June 30, 2019
Turnover	5,153.73	2,442.85	9,118.51	10,562.04	7,922.78
Gross Profit	796.07	445.06	1,698.89	1,136.64	986.16
Operating Expenses	244.45	115.93	290.58	294.46	254.64
Financial Expenses	219.18	183.96	725.02	280.06	399.87
Net profit before tax	712.59	209.79	652.78	547.53	441.24
Net Profit After tax	658.81	170.1	554.42	430.36	379.34
Net Profit in %	12.78%	6.96%	6.08%	4.07%	4.78%
Earnings per share (EPS)	4.46	1.07	3.31	2.18	3.05
NOCFPS	4.29	2.49	2.58	(3.38)	4.52

We are comparing these financial data with the most prominent business entity in the peer industry where we found that the company has captured a good market share in the industry keeping good financial stability.

(E) FINANCIAL & ECONOMIC SCENARIO OF THE COUNTRY AND THE GLOBE:

Bangladesh's economy has grown roughly 6% per year since 1996 despite of prolonged periods of political instability, poor infrastructure, endemic corruption, insufficient power supplies, and slow implementation of economic reforms etc. Although more than half of GDP is generated through the services sector, almost half of Bangladeshis are employed in the agriculture sector, with rice as the single-most-important product among others agricultural produces. Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and were on track to again surpass \$25 billion in 2017. The sector continues to grow, despite of the need for improvements in factory working conditions to avert further high-profile accidents. But another emerging sectors like IT, medicine, leather etc sectors are rapidly growing up and starting to contributed in the country's economy

Steady export growth in the garment sector combined with remittances from overseas Bangladeshis - which totaled about \$13 billion and 6% of GDP in 2016 - are key contributors to Bangladesh's sustained economic growth and rising foreign exchange reserves. The recent influx of hundreds of millions of additional refugees from Burma will place pressure on the Bangladeshi government's budget and the country's food supplies, which declined in 2017 in part because of adverse weather.

In 2017, global economic growth is estimated to have reached 3.0 per cent, a significant acceleration compared to growth of just 2.4 per cent in 2016, and the highest rate of global growth recorded since 2011. Among the statistics, Bangladesh maintain among a very few 6% + GDP across the world. Labor market indicators continue to improve in a broad spectrum of countries, and roughly two-thirds of countries worldwide experienced stronger growth in 2017 than in the previous year. At the global level, growth is expected to remain steady at 3.0 per cent in 2019.

(F) RISKS AND CONCERNS ISSUES AND MITIGATION PLAN OF THE COMPANY RELATED TO THE FINANCIAL STATEMENTS:

The company has given a detailed statement relating to risks and its concerns issues to the financial statements and stated its mitigating plan of that risks which are facing or to be facing in the near future in page no 26 of the Annual Report.

(F) FUTURE PLAN OR PROJECTION OR FORECAST FOR COMPANY'S OPERATION, PERFORMANCE AND FINANCIAL POSITION, WITH JUSTIFICATION THEREOF:

Perfection in every level of total production process is the utmost desire of Paramount Textile and which brings itself the zenith in the textile industry all over the world. The management of the company is always trying to use automated & eco-friendly state of the art machineries in its production process. To keep in mind this, the management is going to substitute & newly adding few capital machineries for automated & effective production process so that the company will ensure to reduce carbon emissions, less uses of utilities and unavoidable production hazards etc. The company started its printing unit whose output is coming into financial statements and also diversified its investment for establishing a 200 MW HSD power plant with joint venture to maximize the return of its shareholders whose outcome already added in the Financial Statements of the company.

Moreover, being the buyers fashion & choices are changing rapidly, the management of the company is going to take decision for setting up Solid Dyed, Thermosol dyeing unit & Liquid Ammonia unit and also added hitech state-of-the-art machineries in the present production process to make another milestone in this sector for ensuring competitive advantage. Through these way the management is always trying to make an unique milestone in the country's textile sector.

On behalf of the Company



Shakhawat Hossain
Managing Director

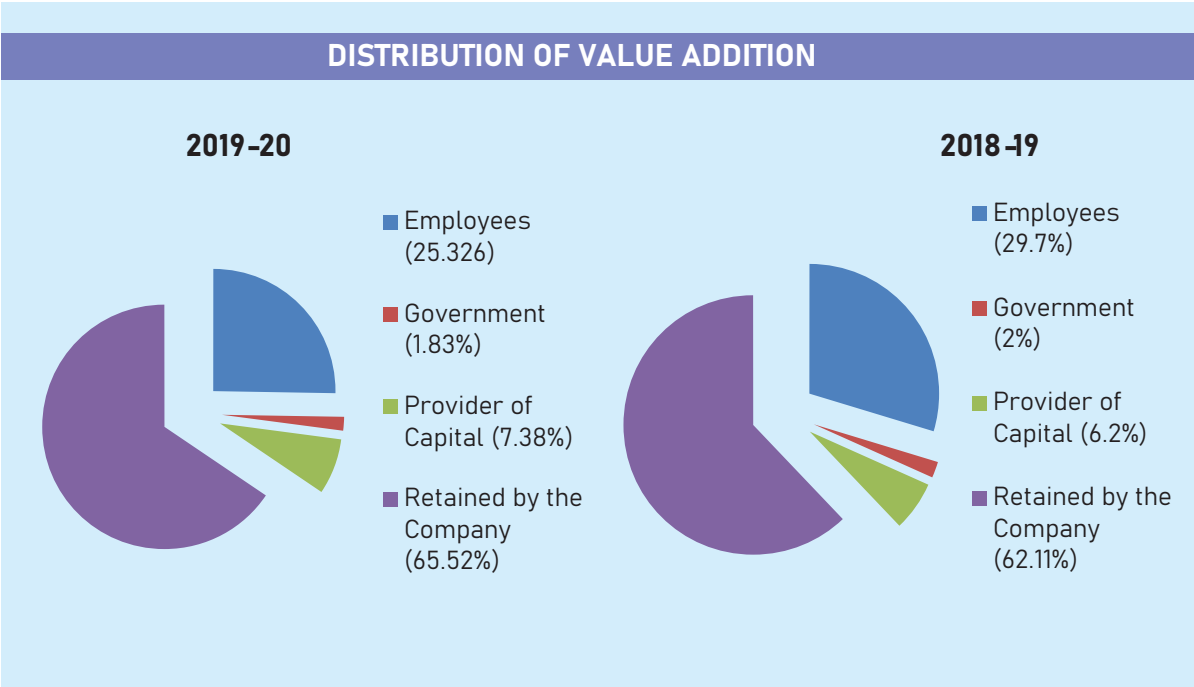
VALUE ADDED STATEMENT

Value Added Statement is a financial statement that depicts wealth created by an organization and how is that wealth distributed among various stakeholders.

Value added is the wealth created by PTL through export business

Particulars	2019 -2020	2018 -2019
Value added:		
Operating revenue	5,153,734,276	5,673,854,848
Less: Cost of raw materials	(2,599,628,443)	(3,275,937,809)
Add: Other income	13,864,058	20,639,270
Add: Income From associate company	367,730,561	97,102,757
Value added	2,935,700,452	2,515,659,066
Distribution of value addition:		
Employees		
Salaries wages and other benefits	741,605,337	746,200,055
Contribution to workers profit participation & welfare fund	740,145,493	744,492,041
	1,459,844	1,708,014
Government:		
Corporate Tax and others	53,770,663	52,151,669
	53,770,663	52,151,669
Shareholders:		
Dividend	216,799,730	154,856,940
	216,799,730	154,856,940
Retained the Company:		
Depreciation & Amortization	1,923,524,722	1,562,450,402
Retain Earning	564,316,805	645,257,627
	1,359,207,917	917,192,775

Number of Employees = 3555
Value added per employee = Tk. 825,795



MARKET VALUE ADDED (MVA)

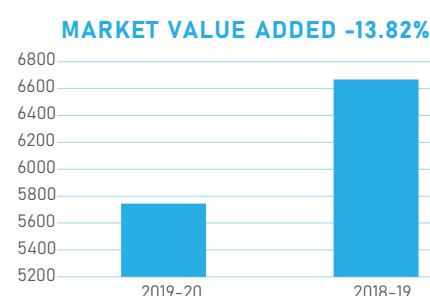
STATEMENT

Market value added (MVA) statement reflect the company's external performance evaluated by the market through the share price of the company. Market value added measures the difference between the Market Value of a company and the amount investors contributed to it. Higher Market value added are attractive and a good indication for company and it shows that the company created substantial wealth for its shareholder.

MVA= Market Value of the company- Book Value of the company

The MVA of Paramount Textile Limited hence resulted as below:

Particulars	2019 -2020	2018 -2019
Market Price Per Share	48.90	59.2
Number of Share	147,694,814	135,499,829
Market Value of the Company	7,222,276,405	8,021,589,877
Book Value of the Company	1,476,948,140	1,354,998,290
Market Value Added	5,745,328,265	6,666,591,587



ECONOMIC VALUE ADDED

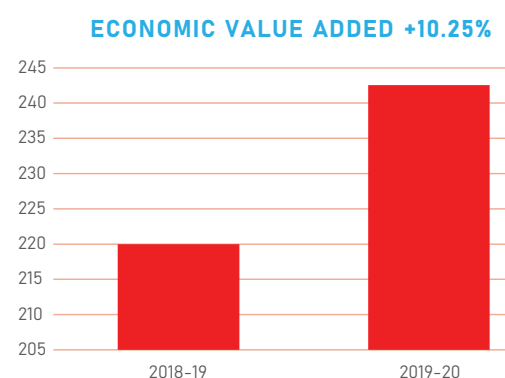
STATEMENT

Economic value added (EVA) is a measure of a company's financial performance based on the residual wealth calculated by deducting its cost of capital from its operating profit, adjusted for taxes on a cash basis. EVA can also be referred to as economic profit, as it attempts to capture the true economic profit of a company.

EVA=Net Operating Profit-Taxes-Cost of Capital

The EVA of Paramount Textile Limited hence resulted as below:

Particulars	2019 -2020	2018 -2019
Net Operating profit	712,585,536	465,398,144
Provision for taxes	(53,770,753)	(53,850,997)
Net Operating Profit after tax	658,814,783	411,547,147
Capital employed	5,289,361,888	5,067,813,014
Cost of equity	7.87%	3.78 %
Changes for capital	(416,272,780)	(191,563,332)
Economic Value Added	242,542,002	219,983,815



STAKEHOLDER INFORMATION:

A stakeholder is a party that has an interest in a company and can either affect or be affected by the business' operations and performance. An entity's stakeholders can be both internal and external to the organization. Key stakeholders of PTLs as follows:

INTERNAL:

Shareholders/ Investors

Employees

EXTERNAL:

Customer

Banks ·Suppliers

Insurance companies

Regulatory bodies & Government

Society etc

Business partners

ENGAGEMENT WITH STAKEHOLDERS:

Stakeholders	Key Concerns	Engagement Mode	Frequency
Shareholders / Investors	Sustainable growth	Company website, Annual report	Continuous process, Annually
	Financial Performance	Annual report, financial statement	Quarterly, half yearly, yearly
	Corporate governance	Annual Report	Annually
	Risk Management	Annual Report	Annually
	Business expansion plan	Board Meeting	As per requirement
	Relationship	Meeting, Mails, telephone conversation	As per requirement
	Company information	Website of PTL, Annual Report	Continuous process, Annually
Employees	Work life Balance	Awareness mail, Monitoring	As per requirement
	Diversity and career progression	Different Engagement program	As per requirement
	Performance evaluation and rewards	Letter, arranging program	Annually
	Recruitment and retention	Exams, interview, training programs, financial and non-financial benefits	As per requirement
	HR information	iHRM	Continuous
Customer	Quality service	Sales Manager	Continuous
	Privacy and information security	Mails, SMS, Newsletter	As per requirement
	Dispute resolution	Direct customer feedback	On a regular basis
	Product information	Brochures, Website	Continuous
	Relationship with customer	Mail, telephone, physical visit	On a regular basis
Regulatory bodies and Government	Compliance with regulations	Submission of returns and report	within the prescribed deadline
	Awareness and Knowledge	Training and workshop	As per requirement
	Communication	Telephone, Email, physical visits	On a regular basis
	Addressing of key issue	Meeting and discussion with senior management.	As per requirement
Business Partners	Relationship with Suppliers	Meeting, Telephone/mail/letter, periodic visits	On a regular basis
	Networking	Regular Communication, Visits	On a regular basis
	Future Business opportunities	Meetings, on site visits	As per requirement
Society	Ethics and Code of conduct	Website, Annual report	Annually
	Sustainability initiatives	Website, Annual report	Annually
	Community investment	Website, Annual report	Annually

DIRECTORS REPORT



Dear Shareholders,

Assalamualaikum

On behalf of the Board of Directors and on my own behalf I warmly welcome all of you to the 14th Annual General Meeting of your company. The Board of Directors is pleased to take the opportunity to present you the Directors Report for the year ended 30th June, 2020 according to section 184 of the Companies Act, 1994, Rule 12 (and the schedule there under) of the Securities and Exchange Rules, 1987, BSEC Order No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and IAS-1 codes as adopted by the Institute of Chartered Accountants of Bangladesh in the following paragraphs:

PRINCIPAL ACTIVITIES:

The principal activities of the company continued to be manufacturing and marketing of yarn dyed woven fabrics to its customers. Besides that the Company also carried out yarn dyeing, solid dyeing and printing facilities business as well.

CAPACITY AND USAGE:

The company has been trying to enhance its production capacity through diversifying its investment. The comparative production capacity last three year is given below

Particulars	2019 -2020	2018 -2019	2017 -2018
Yarn Dyed Fabric (per day):			
Installed Capacity	110,000 yds	110,000 yds	90,000 yds.
Actual Production	101,008 yds	101,887 yds	86,770 yds.
Utilization	91.82%	92.62%	96.42%
Dyed Yarn (per day):			
Installed Capacity	32 ton	32 ton	32 ton
Actual Production	28.50 ton	28.93 ton	28.65 ton
Utilization	89.06%	90.53%	89.53%
Printing (per day):			
Installed Capacity	12 ton per day	10 ton per day	10 ton per day
Actual Production	10.80 ton per day	9.20 ton per day	9.10 ton per day
Utilization	90.00%	92.00%	91.00%

COST OF PRODUCTION:

The cost of production has varied during the past years primarily pandemic situation for COVID-19 adverse effect around the world which were beyond the control of the Management. The level of costs and their incidences are given below:

A) VOLUME OF PRODUCTION:**(IN MILLION)**

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Production (Yds.)	32.50	34.96	28.52	22.61	22.03

B) COST OF MAJOR ITEMS:**(IN MILLION)**

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Raw Material Consumed	2954.84	3103.56	2274.54	1756.43	1,574.60
Fuel/Power etc.	330.60	238.06	194.57	140.85	142.88
Spare Parts	16.28	27.73	18.64	29.85	34.19
Wages and Salaries	619.14	624.71	500.64	475.65	390.16
Other Overhead	697.05	817.74	727.03	451.56	435.00
Product Cost	4617.91	4811.8	3715.42	2854.34	2576.83

The above reveals that the output decreased by 7.04% during 2019-20 compared to 2018-2019, the cost of production decreased by 4.03% in 2019-20 due to decreased of production.

ALLOCATION OF COST ON SALES:**(IN %)**

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Materials consumed	57.33	54.70	54.99	52.40	52.73
Fuel & Power etc.	6.4	4.20	4.72	4.20	4.73
Wages & Salaries	12.01	11.01	12.15	12.15	12.93
Other Factory overhead	13.53	14.41	18.10	14.36	15.54
Administration & Distribution OH	2.40	4.75	4.99	5.76	6.24
Finance Cost	4.25	4.16	4.16	3.42	3.06
Others	4.08	6.77	0.89	5.67	4.76
Total	100.00	100.00	100.00	100.00	100.00

FINANCIAL RESULTS AND APPROPRIATION OF PROFIT:**(IN MILLION BDT)**

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Profit before tax	712.58	465.40	328.73	262.45	236.66
Less : Provision for tax	53.77	53.86	51.20	37.52	34.96
Profit after tax	658.81	411.54	277.53	224.93	201.70
Add:	917.19	660.50	558.95	520.40	494.15
Un-appropriated profit b/d	917.19	660.50	558.95	520.40	494.15
Profit available for appropriation	1576	1072.04	836.51	745.33	695.85
Less :	216.80	154.85	176.01	186.38	175.43
Proposed Dividend	216.80	154.85	176.01	186.38	175.43
Tax Holiday Reserve	-	-	-	-	-
Un-appropriated profit	1359.20	917.19	660.50	558.95	520.41

MARKET EXPOSURES:

The Company's marketing operations continued to emphasis on export sales over the year as depicted below: **(IN MILLION)**

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Sales volume (yards)	30.47	35.27	26.44	22.15	21.16
Sales Revenue (Tk.)	5153.731	5673.85	4119.59	3351.65	3018.25

CAPITAL EXPENDITURES:

In order to continuously upgrade the production facilities, the company made additional net capital expenditures of Tk. 15.14 Crore during the year which are follows: **(IN MILLION)**

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Civil Construction	1.84	9.38	31.28	19.70	5.12
Plant & Machineries	6.17	5.39	116.5	9.97	15.18
Other Fixed Assets	7.13	8.91	7.34	13.10	12.64
Total	15.14	23.68	155.13	42.77	32.93

The above investment enhance the production capacity & efficiency of the company and whose outcome has been adding in the financial statements.

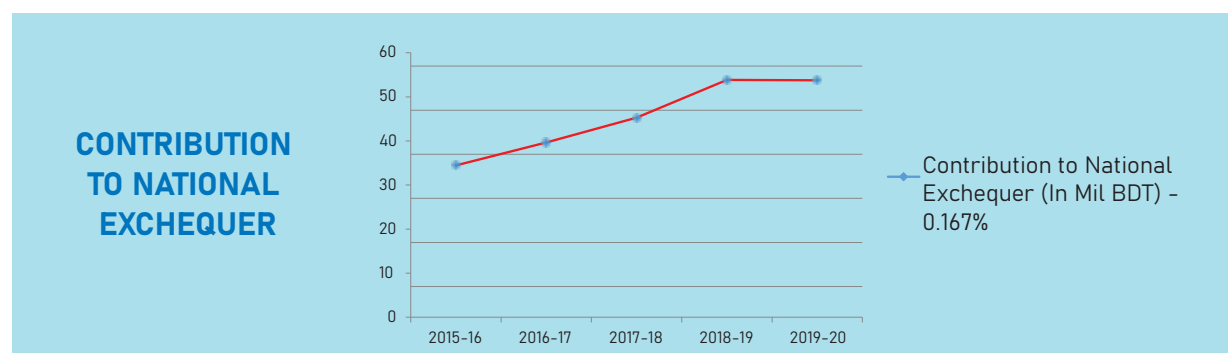
CONTRIBUTIONS :

1. CONTRIBUTION TO NATIONAL EXCHEQUER:

(IN MILLION)

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Contribution to National Exchequer	53.77	53.86	45.26	39.66	34.46

The contributions to the national exchequer by the company are shown graphically:



2. FOREIGN EXCHANGE EARNED/SAVED:

The company contributed substantially to the Foreign Exchange Reserve of the country from its inception through its export marketing operation. The details are given below: **(IN MILLION)**

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Total Export Earnings	515.37	567.39	411.96	335.16	301.83
Import costs/expenses	(261.72)	(354.13)	(373.74)	(180.57)	(182.94)
Raw Materials	252.04	308.11	236.59	171.58	168.72
Capital Machinery	9.68	46.02	137.15	8.99	14.22
Net Export Earnings	253.65	213.26	38.21	154.59	118.89

RESERVES:

The total reserves of the company stood at tk.2105.68 million details of which are given in the statement of changes in equity in the Financial Statements.

DECLARATION OF DIVIDEND:

The board of directors has recommended 15% cash dividend (only for General Shareholders) and 5% stock dividend i.e. total 20% dividend in its meeting 28th October, 2020 for the shareholders for the year June 30, 2020 (subject to the final approval in the forthcoming AGM) whose names will be appear in depository Register of CDBL as on Record date i.e. November 18, 2020.

DISCLOSES IN REGARD TO RECOMMENDATION OF BONUS SHARES (STOCK DIVIDEND):

- Bonus shares has been recommended in view to utilize as capital for business expansion.
- Bonus shares declared out of accumulated profit.
- Bonus share is not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the company or through reducing paid up capital or through doing anything so that the post dividend retained earnings become negative or a debit balance.

CREDIT RATING:

The Company promoted to AA rating in long term and ST-1 for short term with stable outlook which is rated by Alpha Credit Rating Limited (ACRL) up to 15th July, 2021.

The assigned rating indicates very strong credit quality in Long Term and strongest ability to meet short term financial commitment.

CONTRIBUTION TO CSR:

Social responsibility is an ethical framework and suggest that an entity, be it an organization or individual, has an obligation to act for the benefits of society at large. Social responsibility is a duty every individual has to perform so as to maintain a balance between the economy and ecosystem. Corporate Social responsibility (CSR) is tantamount with responsible business practices of a body corporate. An active CSR practice shall put emphasis and focus on social, environmental and economic sustainability of a body corporate. It is a form of corporate self-regulation which reflects the responsibility of it towards the impact on the society and its own prosperity. Since the inception of Paramount Textile, the company has taken a various activities for the betterment of the people as well as society. The details of the CSR and welfare activities are given in page No.27 of the Annual report and the roles of company to its stakeholders during this on going pandemic (COVID-19) are given in Page 31 of the Annual report.

APPOINTMENT OF STATUTORY AUDITORS:

The members of the Company appointed M/S MABS & J Partners, Chartered Accountants as Statutory auditors for auditing the financial statements of the Company for the year ended 30th June, 2020 until the conclusion of the 14th Annual General Meeting at a remuneration of Tk. 2,50,000/- (Taka two lac fifty thousand) only in the 13th AGM of the Company.

Being eligible; they have expressed their Expression of Interest (EOI) for re-appointing them for the next financial year with reasonable increase of their audit fees. The company has paid Tk. 250,000 (Taka two lac fifty thousand) only for the year 30th June, 2020.

In recommendation of the audit committee, the Board of Directors in their meeting held on 21st October, 2020 proposed to appoint M/S MABS & J Partners, Chartered Accountants as statutory auditors of the Company until the conclusion of the next AGM for auditing the Financial statements for the year ended 30th June, 2021 at a remuneration of Tk. 2,50,000/- (Taka two lac fifty thousand) only for holding the office upon getting final approval from the Shareholders of the company.

Moreover Statutory Auditors didn't engage with the company to perform any services which are laid down on condition No.-7 on Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80.

APPOINTMENT OF COMPLIANCE AUDITOR:

In recommendation of Audit Committee, the Board of Directors of the Company in its meeting held on 28th October, 2020 has proposed to appoint M/S Suraiya Parveen & Associates Chartered Secretaries as Compliance Auditor of the company for certifying compliance of conditions of Corporate Governance Code for the year ended 30th June, 2021 at a remuneration of Tk. 25,000/- only (Taka twenty five thousand) upon getting final approval from the Shareholders of the company.

SUBSIDIARY COMPANY:

The company has no subsidiary company.

INVESTMENT IN ASSOCIATED COMPANY:

The Board of Directors in its meeting held on 7th September, 2017 has decided to form a Consortium whose name would be PPV Energy Consortium with other partners of the consortium for establishing a 200 MW HSD Fired Engine Based Power Plant on Build, Own and Operate (BOO) basis upon getting permission from the concern authority. In the meantime the consortium members has changed due to their personal reason. Finally Paramount Textile Ltd and Bangla Trac Limited has formed new consortium in the name of "Paramount BTrac Energy Consortium" and the Board of Paramount Textile has took the decision in its -6th January, 2018 meeting regard the issue.

Afterward, Paramount BTrac Energy Consortium has received a Letter of Intent (LOI) dated 27th February, 2018 from Bangladesh Power Development Board (BPDB) for developing a High Speed Diesel (HSD) based power generation facility of 200 MW capacity at Baghabari, Sirajgonj Bangladesh under the Private Sector Power Generation Policy of Bangladesh on Build, Own and Operate (BOO) basis for a period of 05 years commencing from the Commercial Operation Date (COD). Being the offer is lucrative one to invest; the management has decided to give their consent to accept the same. In the meantime, the consortium formed a private limited company in the name of Paramount BTrac Energy Limited from Registrar of Joint Stock Companies and Firms in this purpose. The facility will be implemented and operated by Paramount BTrac Energy Limited, a Special Vehicle Company, whose sponsors are Paramount Textile Limited (PTL) with 49% shareholding and Bangla Trac Limited (BTL) with 51% shareholding where Bangla Trac Ltd will act as Lead & Operating member. Moreover, the company has informed & disseminate all related information to regulators officially and it's other stakeholders through newspapers for their cognizance. As per condition of LOI, in the meantime the PPA & IA have been signed and executed between the company & BPDB. As on 30th June, 2020 the company has invested around tk. 1052.833 million and whose profit is around tk. 367.73 million accounted for in the financial statements of the company.

HUMAN RESOURCES:

As a part of commitment to have a well trained work force, the Company has given more emphasis to develop management skills to suit today's business environment. We are given a comprehensive statement regarding our workforces in Page No 49 the report.

COMPLIANCE WITH LAWS AND REGULATIONS:

The Company was not engaged in any activities contravening the laws and regulations. All those responsible for ensuring compliance with the provision in various laws and regulations did so within the stipulated time.

Apart from those the Directors are pleased to confirm the following, In accordance with Bangladesh Securities and Exchange Commission's Notification BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018:

(i) Industry outlook and possible future developments in the industry:

Country's textiles and clothing sector is segmented into the Textiles Sector (locally known as Primary Textiles Sector or PTS) and the export-oriented clothing (or RMG) sector. The textiles sector spans everything from the conversion of raw cotton to yarn through spinning yarn to weaving gray fabrics as well as finishing, dyeing and printing of gray fabrics.

The Primary Textiles Sector (PTS) is the backbone of the clothing industry because it provides the backward linkage for both the knit and woven sectors. Paramount Textile Limited is engaged in manufacturing of high quality woven fabric that are consumed by the export oriented garments industries in Bangladesh. PTL produces high quality woven fabrics which include 100% cotton dyed yarn fabrics, cotton solid white fabrics, striped and check shirting, stretch fabric etc. The finished products are sold to different buyers / garments units to produce readymade garment for final export. Normally the products are designed based on specification and guidelines of ultimate buyers through maintaining all sorts of compliance requirements. The company produces the fabrics against the back to back L/C of RMG units. The company also has yarn & solid dyeing, fabrics processing facilities & printing facilities to support the core activity.

As the company operates as a backward linkage to the country's export oriented woven RMG manufacturers, the demand of the company's products is derived from the demand of Bangladeshi woven RMG products in the International market. Therefore, the prospects of future growth of the company depend largely on the demand of Bangladeshi woven products in the International markets.

It is expected that the knit garment sector will continue its growth due to several reasons. Firstly, this sector enjoys strong backward linkage capabilities. Secondly, the local exporters can deliver the end products within shorter lead time due to stronger backward linkage capabilities. Hence, the knit garment manufacturers of Bangladesh can deliver highest quality products at a very competitive price compared to other garment exporting nations. Due to global financial crisis, demand for cheap apparel products became even stronger. Many global apparel buyers are now shifting their orders from other countries like China and India to Bangladesh due to growing production costs in those countries.

Similar opportunities exist in the country's woven sector as well. Because the woven garment exporters are still dependent on import for their raw materials, there is substantial opportunity for investment in the backward linkage of woven sector. In line with the growth in the woven sector, it is expected that the growth opportunities in the backward linkage for woven sector would remain over the foreseeable future.

(ii) Segment-wise or Product-wise performance:

The Company is producing and marketing high quality yarn, solid dyed, woven fabrics & printed fabrics in diverse shade, quality, construction, recipes, colors etc. for its buyers to different countries. Beside from this the company also produces Knit yarn dyeing, Sweater yarn dyeing & printing fabrics as well.

Revenue generates from different source but core revenue of the Company are coming from deemed export through export oriented RMG against back to back LC. The detailed of the segment wise performance are given in page no. 33 of the annual report.

(iii) Risk and Concern

Paramount Textile operates as a backward linkage to the country's export oriented woven RMG manufactures. That's why, its risk is always associated with the global supply & demand chain, investment risk, intellectual property right, WTO regulation etc. Any economic downturn in the western world has a direct impact on the business, though the demand is increasing day by day from the emerging countries, Bangladesh will become a market which is very vibrant and growing every day.

Moreover, risks and concern of the industry solely depends on the Government policy as well. However, garments being major foreign currency earner always enjoyed special consideration from all the successive Governments and expectation is that it will continue in the future.

We gave a detailed discussion regarding various types of risk & the mitigating procedures of risk and action taken in line with that in Page No.46 of the Annual Reports.

(iv) Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin:

(In Million BDT)

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Cost of Goods Sold	4357.66	4818.81	3427.06	2787.96	2,504.28
Gross Profit	796.08	855.04	692.54	563.69	531.02
Net Profit	658.81	411.55	277.53	224.93	201.69

The Costs of Goods Sold decreased by 9.56% compare to last year due to decreased of production. Moreover, the Gross Profit also has decreased by 6.89% due to decreased of sales volume and the Net Profit after Tax has increased by 60.08% for efficient management as well as profit of Associate companys investment.

(v) Discussion on continuity of any Extra-Ordinary gain or loss:

Extra ordinary gain occurred during the reporting period except Income from profit from Associate Company & House Rent which are shown in Note No. 8.01 & 30 of the Notes to the Financial Statements of the Company which would require to adjustment or disclosure in the financial statements

(vi) Related Party Transaction:

During the year the company had carried out considerable numbers of transaction in carrying out its operation with the related parties in its normal courses of business. The name of the related parties, nature of transaction as well as information about the transaction, the amount of transaction, the amount of outstanding balance at the financial year ending have been monitored, disclosed and set out in the Notes No- 38 of the Notes to the Financial Statements in accordance with the provisions of BAS-24 "Related Party Disclosures".

(vii) Utilization proceeds From Secured Zero Coupon Bond:

Bangladesh Securities and Exchange Commission (BSEC) vide their letter No. BSEC/CI/CPLC-76/2017 dated October 31, 2017 has given consent under the provisions of the Securities and Exchange Commission (Private Placement of Debt Securities) Rules, 2012 to the company for raising of capital through issuance of Non-Convertible Zero Coupon Bond amounting to Tk. 50.00 (fifty crore) only through private placement which will be redeemable by 4 (four) years and around 7.75% coupon rate yearly and IDLC Finance Limited will be work as Mandated Lead Arranger of the instruments. The face value of each Bond is Tk. 1 (one) crore and total number of securities is 50 where IDLC Investments Ltd. is the Trustee of the instruments.

To meet the long-term financing requirements for capital expenditures and to pay-off the existing high cost bank liabilities of the company is the main purpose to issue the Bond. As on 30th June, 2020 the company has raised BDT 43.00 (Forty Three) crore from various investors and pay-off Tk. 10.75 crores as installments of the said securities during the year.

The financial results didn't deteriorate after the company's raised the fund through issuance of the said Non-Convertible Zero Coupon Bond.

(viii) Explanation if the financial result deteriorate after the company goes for IPO:

Not applicable

(ix) Quarterly growth performances are shown below: (in Crore BDT):

Particulars	Q1	Q2	Q3	Q4	Total
Revenue (Million BDT)	142.19	136.72	137.83	98.63	515.37
Growth Q to Q (in %)	-	(3.85)	0.812	(28.44)	-
Growth Q1 to Q (in %)	-	(3.85)	(3.07)	(30.64)	-
Net Profit After Tax	18.19	20.4	17.80	9.49	65.88

Being the company is a 100% export oriented industry, due to ongoing pandemic situation (COVID-19) around the world significant variance occurred between quarterly financial performances to Annual Financial Statements.

(x) Remuneration to Directors:

The remuneration of Directors including Independent Director has shown in notes no 41 in the Notes of Financial Statements of the Report.

(xi) Fairness of Financial Statements:

The Financial Statements together with the Notes thereon of the Company present true and fair view of the Company's state of affairs result of its operation, cash flows and changes in equity.

(xii) Books of Accounts:

The company has been maintaining proper books of accounts as required by the prevailing laws.

(xiii) Appropriate Accounting Policies:

The company has been following appropriate accounting policies in formulating the financial statements and accounting estimates which are reasonable and prudent. Due to investment in associate company & fixed property the company has followed "BAS-28 Investment on Associates and Joint Venture" and "BAS-40 Investment Property" accordingly.

(xiv) Application of IAS/BAS & IFRS/BFRS:

The company has been following International Accounting Standards (IAS) / Bangladesh Accounting Standards (BAS) / International Financial Reporting Standards (IFRS) / Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh in preparation of the financial statements and any departure there from has been adequately disclosed.

(xv) Internal Control:

The Company's internal control system is designed at Board, Management and individual level to provide reasonable assurance regarding the achievement of Company's objectives in respect of effectiveness and efficiency of operations, reliability of financial reporting, risk management, compliance with applicable laws, rules, regulations and Company's policies. The company has strong Internal Audit Department to ensure effective internal control mechanism. The Audit Committee always give their suggestion and recommendation for efficiently accomplishment of their work as and when required.

(xvi) Minority Shareholders Protection:

During the year Minority shareholders of the company have been protected from the abusive actions by, or in the interest of, controlling shareholders action either directly or indirectly through the efficient handling of management.

(xvii) Going Concern

While approving the financial statements, the directors have made appropriate enquiries and analyzed the significant financial, operating as well as other indicators for enabling them to understand the ability of the company to continue its operations for a foreseeable period. The board of directors has convinced and had a reasonable expectation that the company has adequate resources to continue its operation consistently

for the foreseeable future. Therefore the company adopted the going concern basis in preparing the financial statements.

(xviii) Significant variance over the last year's operating profit:

Due to ongoing pandemic situation (COVID-19) around the world, production & sales volume decreased compare to last that's why we found a significant variance between this years operating results compare to last year.

(xix) Key Operating & Financial data:

Key operating and financial data of last five years have been presented in summarized form in page no 56 in the report.

(xx) Reason for not declaring dividend: Not applicable

(xxi) Board statements regarding Interim Dividend:

Being the company has invested huge amount in BMRE expansion and during the ongoing pedemic situation (COVID-19) that's why the company didn't declare any Bonus share or Stock dividend during the year as interim dividend.

(xxii) Board and Committee Meetings & Attendance:

The number of Board meetings hold during the year and attendance of directors thereof has disclosed in Annexure-F of this Annual Report.

(xxiii) Pattern of Share Holding of Directors:

The patterns of share holdings of the Directors as on 30th June 2020 are shown in Annexure-G of this report.

(xxiv) Director's Appointment, Retirement & Re-appointment:

With regard to the appointment, retirement and re-appointment of Directors, the Company is governed by its Articles of Association & the Companies Act, 1994 and other related Rules & Legislations issued time to time by various Regulators. Accordingly, the following two Directors of the Board will retire from the office of the Company and Being they are eligible for re-election as per clause No: 100 of the Articles of Association of the Company, they applied for re-election in the ensuing 14th Annual General Meeting:

Resume of Retire & Re-appointment Directors:

Name of the Director	Anita Haque
Status in the Board	Chairman
Date of Birth	05.02.1970
Date of First Appointment	2010
Date of Last Appointment	09.12.2017
Entities where they have interest	1.Paramount Green Garments Ltd. - Chairman 2.Paramount Insurance Company Ltd. -Vice Chairman 3.Paramount Agro Ltd. -Managing Director 4.Pramount Spinning Ltd. - Director 5.Foodex International Ltd. - Director

Name of the Director	AHM Habibur rahman (Representative of Paramount Holdings Ltd)
Status in the Board	Director
Date of Birth	10.12.1985
Date of First Appointment	2015
Date of Last Appointment	09.12.2017
Entities where they have interest	1.Paramount Green Garments Ltd.-Director

(xxv) Management Dissuasion and Analysis:

A detailed management's discussion and analysis is given in page no. 62 as per condition no. 1(5)(xxv) of Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 which is signed by Managing Director of the company.

(xxvi) Declaration by the MD and the CFO:

The declaration by the MD and the CFO disclosed in Annexure-A of this Annual Report.

(xxvii) Reporting and Compliance of Corporate Governance:

Pursuant to the provisions of BSEC Notification No. BSEC/CMRRD/2006-158/207/Admin/80, Dated: 3rd June, 2018, the Board of Directors has appointed Suraiya Parveen & Associates, Chartered Secretaries regarding compliance of conditions of Corporate Governance Guidelines of BSEC for the financial year 2019-2020.

The Corporate Governance Compliance Audit Report is annexed herewith as Annexure-B. The report does not contain any qualification, reservation or adverse remark. Compliance of condition under condition No. 9 is annexed herewith as Annexure-C.

MANAGEMENT APPRECIATION:

I take this opportunity, on behalf of the Board of Directors, to express my heartfelt gratitude to all of our valued clients, shareholders and well-wishers home and abroad for their wholehearted co-operation and active support in discharging the responsibilities reposed on me and the Board during the year under review.

I am also giving thanks to the Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange Ltd. (DSE) and Chittagong Stock Exchange Ltd. (CSE), CDBL, Government and Private Sector Organization and many others for their sincere support and whole hearted co-operation to our company.

I, on behalf of the Board also put on record my deep appreciation for the services and loyalty of the executives, officers and workers of the company at all levels without which we could not have achieved this result for the ongoing pandemic situation (COVID-19).

To ensure financial security we always welcome your suggestion and opinion to improve present and future services of the company.

I now appeal to the magnanimity of valued shareholders to kindly accept and approve the Auditors' Report, Annual Audited Accounts 2019-2020 and Directors' Report placed before you.

Thanking you,

On behalf of the Board of Director



(Anita Haque)

Chairman



পরিচালনা পর্ষদের প্রতিবেদন

প্রিয় শেয়ারহোল্ডারবৃন্দ,

আসসালামু আলাইকুম।

প্যারামাউন্ট টেক্সটাইল লিঃ এর ১৪তম বার্ষিক সাধারণ সভায় কোম্পানীর পরিচালনা পর্ষদ তথা আমার নিজের পক্ষ থেকে আপনাদের সকলকে আন্তরিক কৃতজ্ঞতা ও শুভেচ্ছা সহ সাদর আমন্ত্রণ জানাচ্ছি। প্যারামাউন্ট টেক্সটাইল লিঃ এর পরিচালনা পর্ষদ সানন্দচিত্তে ৩০ শে জুন ২০২০ইং তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষকের প্রতিবেদন ও পরিচালনা পর্ষদের প্রতিবেদন ১৯৯৪ সালের কোম্পানী আইন, সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন রুলস ১৯৮৭, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন অর্ডার নং- বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/২০৭/এডমিন/৮০, তারিখ-জুন ০৩, ২০১৮ এবং ইনস্টিটিউট অফ চার্টার্ড একাউন্টেন্টস অফ বাংলাদেশ কর্তৃক গ্রহণকৃত আন্তর্জাতিক একাউন্টিং স্ট্যান্ডার্ড অনুযায়ী আপনাদের নিকট পেশ করতে পেরে খুবই আনন্দিত।

মূখ্য কার্যক্রম:

কোম্পানীর মূখ্য কার্যক্রম হল ইয়ার্ন ডাইড ফেব্রিক্স উৎপাদন করে ক্রেতাদের কাছে বাজারজাতকরণ করা। এছাড়াও কোম্পানী ইয়ার্ন ডাইং ও সলিড ডাইং ব্যবসা করছে এবং গ্নে ফেব্রিক্স প্রিন্টের ব্যবসা ও শুরু করেছে।

উৎপাদন ক্ষমতা এবং ব্যবহার:

কোম্পানীর ৩০ শে জুন, ২০২০ইং তারিখ পর্যন্ত উৎপাদন ক্ষমতা নিম্নে দেওয়া হল:

বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
ক. ইয়ার্ন ডাইড ফেব্রিক্স: (প্রতি দিন)			
উৎপাদন ক্ষমতা	১১০,০০০ গজ	১১০,০০০ গজ	৯০,০০০ গজ
প্রকৃত উৎপাদন	১০১,০০৮ গজ	১০১,৮৮৭ গজ	৮৬,৭৭০ গজ
ব্যবহার	৯১.৮২%	৯২.৬২%	৯৬.৪২%
খ. ডাইড ইয়ার্ন: (প্রতি দিন)			
উৎপাদন ক্ষমতা	৩২ টন	৩২ টন	৩২ টন
প্রকৃত উৎপাদন	২৮.৫০ টন	২৮.৯৩ টন	২৮.৬৫ টন
ব্যবহার	৮৯.০৬%	৯০.৫৩%	৮৯.৫৩%
গ. প্রিন্টিং: (প্রতি দিন)			
উৎপাদন ক্ষমতা	১২ টন	১০ টন	১০ টন
প্রকৃত উৎপাদন	১০.৮০ টন	৯.২০ টন	৯.১০ টন
ব্যবহার	৯০	৯২.০০	৯১.০০

উৎপাদন মূল্য:

কোম্পানীর উৎপাদন গত বছর বিশ্বজুড়ে মহামারী পরিস্থিতি COVID-19 এর বিরূপ প্রভাব এর জন্য কর্তৃপক্ষের নিয়ন্ত্রণের বাহিরে ছিল। নিম্নে ব্যয়ের হিসাব এবং তার প্রভাব তুলে ধরা হলো:

ক. উৎপাদনের পরিমাণ:

(মিলিয়ন গজ)

বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
পরিমাণ	৩২.৫০	৩৪.৯৬	২৮.৫২	২২.৬১	২২.০৩

খ. প্রধান উপাদানের ব্যয়:

(মিলিয়ন টাকা)

বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
ব্যবহৃত কাঁচামাল	২৯৫৪.৮৪	৩১০৩.৫৬	২২৭৪.৫৪	১৭৫৬.৪৩	১,৫৭৪.৬০
জ্বালানী এবং শক্তি	৩৩০.৬০	২৩৮.০৬	১৯৪.৫৭	১৪০.৮৫	১৪২.৮৭
স্পয়ার পার্টস	১৬.২৮	২৭.৭৩	১৮.৬৪	২৯.৮৫	৩৪.১৯
মজুরী এবং বেতন	৬১৯.১৪	৬২৪.৭১	৫০০.৬৪	৪৭৫.৬৫	৩৯০.১৬
অন্যান্য উপরি খরচ	৬৯৭.০৫	৮১৭.৭৪	৭২৭.০৩	৪৫১.৫৬	৪৩৫.০০
মোট খরচ	৪৬১৭.৯১	৪৮১১.৮০	৩৭১৫.৪২	২৮৫৪.৩৪	২,৫৭৬.৮৩

কোম্পানীর উৎপাদন ২০১৯-২০২০ অর্থ বৎসরে বিগত বছরের তুলনায় ৭.০৪% হ্রাস পেয়েছে। উক্ত উৎপাদন হ্রাস পওয়ার জন্য কোম্পানীর বিগত বছরের তুলনায় ৪.০৩% উৎপাদন ব্যয় হ্রাস পেয়েছে।

ব্যয়ের বন্টন:

(শতকরা)

বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
ব্যবহৃত কাঁচামাল	৫৭.৩৩	৫৪.৭০	৫৪.৯৯	৫২.৪০	৫২.৭৩
জ্বালানী এবং শক্তি	৬.৪	৪.২০	৪.৭২	৪.২০	৪.৭৩
মজুরী এবং বেতন	১২.০১	১১.০১	১২.১৫	১৫.০৪	১৩.৮৪
অন্যান্য কারখানা উপরি খরচ	১৩.৫৩	১৪.৪১	১৮.১০	১৪.৩৬	১৫.৫৪
বিক্রয় ও প্রশাসনিক খরচ	২.৪০	৪.৭৫	৪.৯৯	৫.৭৬	৬.২৪
অর্থ ব্যয়	৪.২৫	৪.১৬	৪.১৬	৩.৪২	৩.০৬
অন্যান্য	৪.০৮	৬.৭৭	০.৮৯	৫.৬৭	৪.৭৬
মোট ব্যয়	১০০.০০	১০০.০০	১০০.০০	১০০.০০	১০০.০০

আর্থিক ফলাফল ও বন্টনযোগ্য মুনাফা :

(মিলিয়ন টাকা)

বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
কর পূর্ববর্তী মুনাফা	৭১২.৫৮	৪৬৫.৪০	৩২৮.৭২	২৬২.৪৫	২৩৬.৬৬
বাদঃ আয়কর সঞ্চিতি	৫৩.৭৬	৫৩.৫০	৫১.১৭	৩৭.৫২	৩৪.৮৩
কর পরবর্তী মুনাফা	৬৫৮.৮১	৪১১.৫৫	২৭৭.৫৬	২২৪.৯৩	২০১.৮৩
যোগঃ	৯১৭.১৯	৬৬০.৫০	৫৫৮.৯৫	৫২০.৪০	৪৯৪.১৫
অবন্তিত মুনাফা (পূর্ববর্তী জের)	৯১৭.১৯	৬৬০.৫০	৫৫৮.৯৫	৫২০.৪০	৪৯৪.১৫
বন্টনযোগ্য মুনাফা	১৫৭৬	১০৭২.০৫	৮৩৬.৫১	৭৪৫.৩৩	৬৯৫.৮৫
বাদঃ	২১৬.৮০	১৫৪.৮৬	১৭৬.০১	১৮৬.৩৮	১৭৫.৪৩
প্রস্তাবিত লভ্যাংশ	২১৬.৮০	১৫৪.৮৬	১৭৬.০১	১৮৬.৩৮	১৭৫.৪৩
কর অবকাশ সঞ্চিতি	-	-	-	-	-
অবন্তিত মুনাফা	১৩৫৯.২০	৯১৯.১৯	৬৬০.৫০	৫৫৮.৯৫	৫২০.৪১

মার্কেট প্রকাশ:

কোম্পানীর বিক্রয় কার্যক্রম মূলত রপ্তানী বিক্রয়কে গুরুত্ব দিয়ে চলছে যাহার চিত্র নিচে তুলে ধরা হলো: (মিলিয়ন)

বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
বিক্রয়ের পরিমাণ (পণ্য)	৩০.৪৭	৩৫.২৭	২৬.৪৪	২২.৯৬	২১.১৬
বিক্রয়ের পরিমাণ (টাকা)	৫১৫৩.৭৩১	৫৬৭.৮৫	৪১১৯.৫৯	৩৩৫১.৬৫	৩০১৮.২৫

মূলধনী ব্যয়:

অবিরত উৎপাদন কার্যক্রম উন্নয়নে উক্ত বছরে কোম্পানী অতিরিক্ত ১৫.১৪ কোটি টাকা খরচ করে যা নিচে তুলে ধরা হলো: (মিলিয়ন)

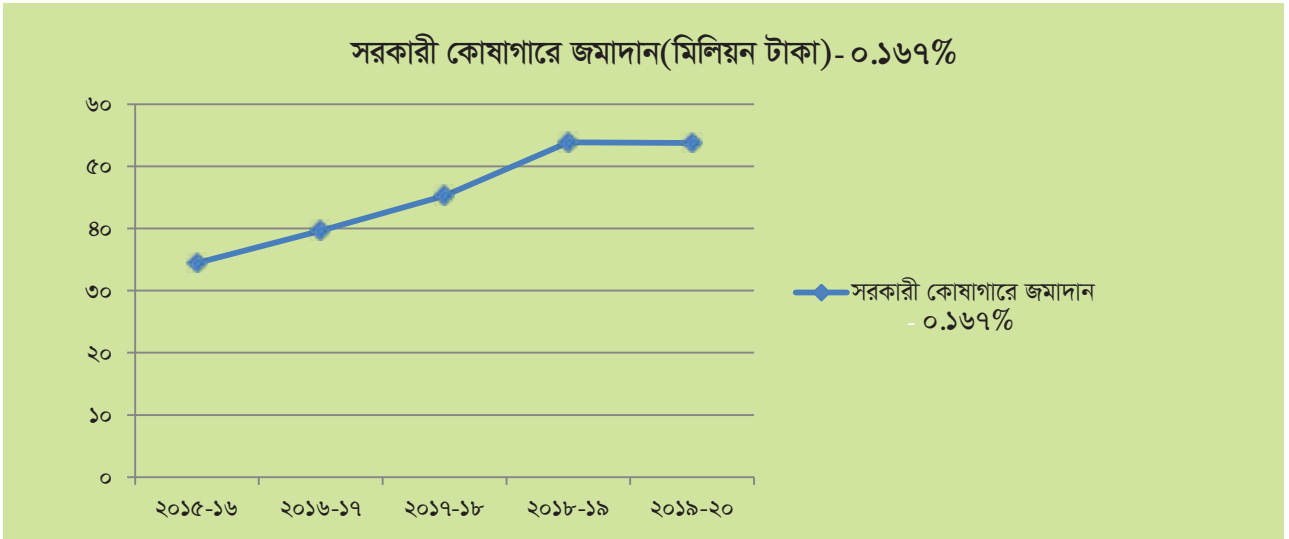
বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
সিভিল কন্সট্রাকশন	১.৮৪	৯.৩৮	৩১.২৮	১৯.৭০	৫.১২
প্লান্ট এবং মেশিনারিজ	৬.১৭	৫.৩৯	১১৬.৫১	৯.৯৭	১৫.১৮
অন্যান্য স্থায়ী সম্পত্তি	৭.১৩	৮.৯১	৭.৩৪	১৩.১০	১২.৬৪
মোট	১৫.১৪	২৩.৬৮	১৫৫.১৩	৪২.৭৭	৩২.৯৪

সরকারি কোষাগারে অবদান :

(মিলিয়ন টাকা)

বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
সরকারি কোষাগারে অবদান	৫৩.৭৭	৫৩.৮৬	৪২.২৬	৩৯.৬৬	৩৪.৪৬

প্যারামাউন্ট টেক্সটাইল লিঃ চলমান অর্থ বছরে সরকারি কোষাগারে অবদান নিম্নের চিত্রের মাধ্যমে তুলে ধরা হলো:



২. অর্জিত / সঞ্চিত বৈদেশিক মুদ্রা

(কোটি টাকা)

বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
মোট রপ্তানী আয়	৫১৫.৩৭	৫৬৭.৩৯	৪১১.৯৫	৩৩৫.১৬	৩০১.৮৩
বাদ: আমদানি খরচসমূহ	(২৬১.৭২)	(৩৫৪.১৩)	(৩৭৩.৭৮)	(১৮০.৫৭)	(১৮২.৯৪)
ব্যবহৃত কাঁচামাল	২৫২.০৪	৩০৮.১১	২৩৬.৫৯	১৭১.৫৮	১৬৮.৭২
মূলধনী যন্ত্রপাতি	৯.৬৮	৪৬.০২	১৩৭.১৫	৮.৯৯	১৪.২২
নীট রপ্তানী আয়	২৩৫.৬৫	২১৩.২৬	৩৮.২১	১৫৪.৫৯	১১৮.৮৯

সঞ্চিতি:

হিসাব বর্ষ শেষে কোম্পানীর মোট সঞ্চিতির পরিমাণ দাড়িয়েছে ২১০৫.৬৮ মিলিয়ন টাকা যা মালিকানা স্বত্ত্বের বিবরণীতে বর্ণিত হয়েছে।

লভ্যাংশ ঘোষণা:

কোম্পানীর শেয়ার /সিডিবিএল এর ডিপোজিটরী রেজিস্ট্রারে রেকর্ড ডেট ২৮শে অক্টোবর, ২০২০ ইং তারিখে বিদ্যমান শেয়ারহোল্ডারগণের জন্য কোম্পানীর পরিচালনা পর্ষদ জুন ৩০, ২০২০ ইং তারিখে সমাপ্ত বছরের জন্য ১৫% নগদ লভ্যাংশ (শুধুমাত্র সাধারণ শেয়ারহোল্ডারদের জন্য) এবং ৫% বোনাস শেয়ার অর্থাৎ সর্বমোট ২০% লভ্যাংশ প্রস্তাব করছেন যা অনুমোদনের জন্য উপস্থাপন করা হল।

ক্রেডিট রেটিং:

কোম্পানীর ক্রেডিট রেটিং “Alpha Credit Rating Limited” কর্তৃক করানো হয়েছে যাহা দীর্ঘ মেয়াদে “ডাবল এ” রেটিং এবং স্বল্প মেয়াদে এসটি – ১ রেটিং অর্জন করেছে জুলাই ১৫, ২০২১ পর্যন্ত এবং যাহা কোম্পানীর স্থিতিশীল প্রতিচ্ছবি প্রকাশ করে। বরাদ্দকৃত এই রেটিং দীর্ঘমেয়াদে যথাসময়ে পরিশোধে পর্যাপ্তরূপে নিরাপত্তা এবং স্বল্পমেয়াদে আর্থিক অংগীকার পূরণে শক্তিশালী সামর্থ্য নির্দেশ করে।

প্রাতিষ্ঠানিক সামাজিক দায়বদ্ধতাতে অবদান :

সামাজিক দায়বদ্ধতা একটি নৈতিক কাঠামো এবং ইহা পরামর্শ দেয় যে কোনও সত্তা, সে সংগঠন বা স্বতন্ত্র ব্যক্তি, সমাজের সুবিধার্থে বৃহত্তর কাজ করার একটি বাধ্যবাধকতা রয়েছে। অর্থনীতি এবং বাস্তবত্বের মধ্যে ভারসাম্য বজায় রাখতে সামাজিক দায়বদ্ধতা প্রতিটি ব্যক্তিরই পালন করতে হবে। কর্পোরেট সামাজিক দায়বদ্ধতা (সিএসআর) একটি বড়ি কর্পোরেশনের দায়িত্বশীল ব্যবসায়িক অনুশীলনের সাথে সামঞ্জস্য। একটি সক্রিয় সিএসআর অনুশীলন কর্পোরেশনের সামাজিক, পরিবেশগত এবং অর্থনৈতিক স্থায়িত্বের উপর জোর দেয় এবং মনোনিবেশ করবে। এটি কর্পোরেট স্ব-নিয়ন্ত্রণের একটি রূপ যা এটি সমাজের উপর প্রভাব এবং নিজস্ব সমৃদ্ধির দিকে এর দায়বদ্ধতা প্রতিফলিত করে। প্যারামাউন্ট টেক্সটাইল প্রতিষ্ঠার পর থেকে সংস্থাটি জনগণের পাশাপাশি সমাজের উন্নতির জন্য বিভিন্ন কার্যক্রম গ্রহণ করেছে। সিএসআর এবং কল্যাণমূলক কার্যক্রমের বিশদটি বার্ষিক প্রতিবেদনের ২৭ নং পৃষ্ঠায় দেওয়া হয়েছে এবং চলমান মহামারী COVID-19 এ প্যারামাউন্ট টেক্সটাইল এর কার্যক্রমের বিষয়টি বার্ষিক প্রতিবেদনের ৩১ নং পৃষ্ঠায় দেওয়া হয়েছে।

বিধিবদ্ধ নিরীক্ষক নিয়োগ :

অডিট কমিটির সুপারিশক্রমে কোম্পানীর পরিচালনা পর্ষদ তাঁদের ২৮শে অক্টোবর, ২০২০ এর মিটিংয়ে মেসার্স ম্যাবস এন্ড জে পার্টনার কে মাত্র ২,৫০,০০০/ (দুই লক্ষ পঞ্চাশ হাজার) টাকা পারিশ্রমিকের বিনিময়ে চূড়ান্ত ৩০ শে জুন, ২০২১ সমাপ্ত বছরের পরবর্তী বার্ষিক সাধারণ সভা সম্পন্ন না হওয়া পর্যন্ত কোম্পানীর শেয়ারহোল্ডারদের অনুমোদন স্বাপেক্ষে বিধিবদ্ধ নিরীক্ষক হিসেবে নিয়োগের প্রস্তাব করেন। এখানে উল্লেখ্য যে, বিধিবদ্ধ নিরীক্ষক বাংলাদেশ সিকিউরিটি এন্ড এক্সচেঞ্জ কমিশনের শর্ত নং-৭ এবং এক্সচেঞ্জ কমিশন নোটিফিকেশন বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ অনুযায়ী কোন কাজে, কোম্পানীর সাথে জড়িত না।

কমপ্লায়েন্স নিরীক্ষক নিয়োগ :

অডিট কমিটির সুপারিশক্রমে কোম্পানীর পরিচালনা পর্ষদ তাঁদের ২৮শে অক্টোবর, ২০২০ এর সভায় মেসার্স সুরাইয়া পারভিন এন্ড এসোসিয়েটস চার্টার্ড সেক্রেটারিজ কে ২৫,০০০/- (পঁচিশ হাজার টাকা) পারিশ্রমিকের বিনিময়ে পরবর্তী বার্ষিক সাধারণ সভা সমাপ্ত না হওয়া পর্যন্ত ৩০ শে জুন, ২০২১ সমাপ্ত বছরের জন্য আসন্ন বার্ষিক বার্ষিক সাধারণ সভায় কোম্পানীর শেয়ারহোল্ডারদের চূড়ান্ত অনুমোদন স্বাপেক্ষে পুনঃনিয়োগের প্রস্তাব করেন।

সহায়ক প্রতিষ্ঠান :

প্যারামাউন্ট টেক্সটাইল লিঃ এর কোন সহায়ক প্রতিষ্ঠান নাই।

সহযোগী প্রতিষ্ঠানে বিনিয়োগ :

কোম্পানীর পরিচালক পর্ষদ তাদের ৭ই সেপ্টেম্বর ২০১৭ ইং তারিখের পর্ষদ সভায় পিপিভি কনসোর্টিয়াম নামে ২০০ মেগাওয়াট এইচএসডি বিদ্যুৎ কেন্দ্র (বিওও) ভিত্তিতে স্থাপন করার জন্য ক্ষমতা প্রাপ্ত কতৃপক্ষের অনুমতি স্বাপেক্ষে গঠন করার সিদ্ধান্ত গ্রহণ করেন। পরবর্তীতে উক্ত কনসোর্টিয়ামের সদস্য পরিবর্তন করে বাংলা ট্রেক লিমিটেডের সহিত নতুন কনসোর্টিয়াম গঠন করেন যেটিকে প্যারামাউন্ট বিদ্যুৎ কনসোর্টিয়াম নামে নাম করন করা হয়।

পিডিবি ২৭ শে ফেব্রুয়ারী ২০১৮ইং তারিখে তারা Letter of intent এর মাধ্যমে সিরাজগঞ্জ বাঘা বাড়িতে ২০০ মেগাওয়াট বিদ্যুৎ কেন্দ্র স্থাপনের অনুমতি প্রদান করেন। যেটি সিওডি তারিখ হতে ৫ বৎসর পর্যন্ত চলমান থাকবে।

পরবর্তীতে উক্ত কনসোর্টিয়ামে প্যারামাউন্ট বিদ্যুৎ এনার্জি নামে নতুন একটি প্রাইভেট লিমিটেড কোম্পানি গঠন করেন, যার প্যারামাউন্ট টেক্সটাইল ৪৯% শেয়ার এবং বাংলা ট্রেক লিঃ ৫১% শেয়ার ধারণ করেন। যেখানে বাংলা ট্রেক লিঃ লিড মেম্বর এবং অপারেটিং সদস্য হিসেবে কাজ করবে।

ইতিমধ্যে কোম্পানীর বিপিডিবি এলওআই এর শর্ত মোতাবেক পিপিএ এবং আই.এ চুক্তি স্বাক্ষর করেছে। ৩০ জুন, ২০২০ পর্যন্ত কোম্পানী প্রায় বিনিয়োগ করেছে ১০৫২.৮৩৩ মিলিয়ন এবং যার লাভ প্রায় ৩৬৭.৭৩ কোম্পানির আর্থিক বিবরণীতে উল্লেখ করা হয়েছে।

মানব সম্পদ:

ব্যবসায়িক অংশীদার হিসাবে কোম্পানী তার মানব সম্পদের ব্যবস্থাপনায় দক্ষতা বৃদ্ধির জন্য এর উক্ত বছরে কর্মকর্তা ও কর্মচারীদের বিভিন্ন প্রশিক্ষণ ও কর্মশালার ব্যবস্থা করেছে। উক্ত বছরের কোম্পানীর ব্যবস্থাপনা এবং কর্মকর্তা ও কর্মচারীদের মধ্যে একটি চমৎকার সম্পর্ক বিদ্যমান ছিল।

আইন ও নিয়ম কানুন মেনে চলা:

কোম্পানী আইন ও নিয়ম কানুন ভঙ্গ কোন কর্মকাণ্ডে জড়িত ছিলোনা।

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/২০৭/এডমিন/৮০, তারিখ-জুন ০৩, ২০১৮ অনুযায়ী পরিচালকবৃন্দ নিম্নোক্ত বিষয় গুলো সম্পর্কে নিশ্চয়তা দিচ্ছে:

(i) প্রতিষ্ঠানটির সম্ভাব্য ভবিষ্যৎ সমৃদ্ধিঃ

টেক্সটাইল ও পোশাক শিল্প “প্রাথমিক পোশাক” ও “রপ্তানীমুখী তৈরি পোশাক” এই দুই অংশে বিভক্ত। প্রাথমিক পোশাক শিল্পে তুলা থেকে সূতা, সূতা থেকে বিভিন্ন পর্যায় (সূতা রং করা, কাপড় বুনা, কাপড়ের ফিনিসিং করা, প্রিন্ট করা ইত্যাদি) পোশাক তৈরীর উপযোগী কাপড় তৈরী পর্যন্ত অন্তর্গত।

টেক্সটাইল মিল সমূহ পোশাক শিল্পের মেরুদণ্ড। প্যারামাউন্ট টেক্সটাইল এই শিল্পে অতি উচ্চমানের কাপড় তৈরী করার কাজে নিয়োজিত। কোম্পানীটি ১০০ ভাগ রপ্তানীমুখী ডাইড ওভেন ফেব্রিক তৈরী করে থাকে যা বিশ্বের নামী-দামী পোশাক প্রস্তুতকারী ক্রেতা কোম্পানীগুলো পোশাক তৈরীর জন্য ব্যবহার করে। পোশাক ক্রেতা কোম্পানীগুলো তাদের প্রয়োজন এবং পছন্দমত কাপড় তৈরীর জন্য অর্ডার দিয়ে থাকে এবং প্যারামাউন্ট টেক্সটাইল ক্রেতার প্রয়োজন অনুযায়ী কাপড় তৈরী করে তা তাদের মনোনীত গার্মেন্টস ফ্যাক্টরীতে সরবরাহ করে। ব্যাক টু ব্যাক এলসির মাধ্যমে এই কাপড় সরবরাহ করা হয়। সূতা রং করা থেকে শুরু করে পোশাক তৈরীর আগ পর্যন্ত যা যা করা প্রয়োজন তার সবকিছু করার সুবিধা প্যারামাউন্ট টেক্সটাইলে রয়েছে।

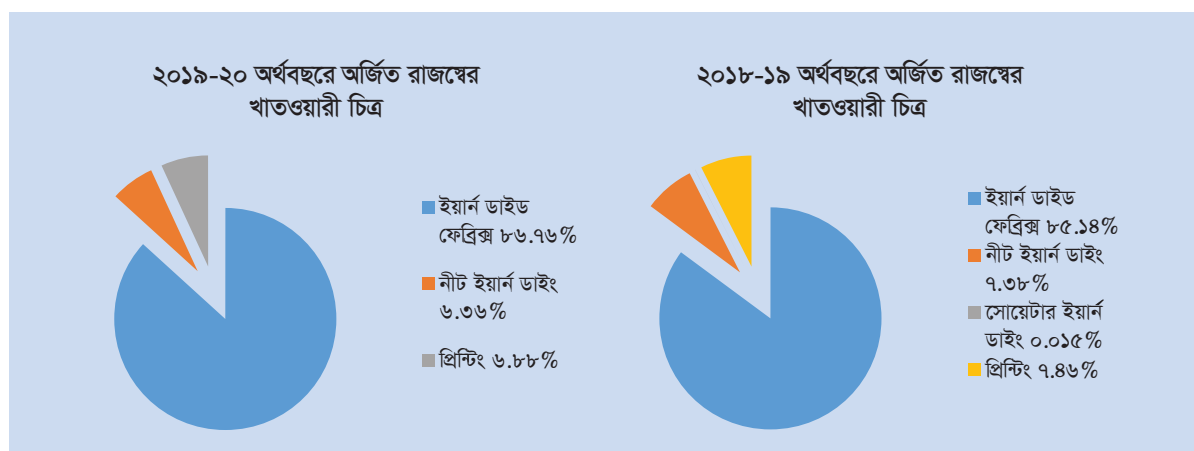
যেহেতু তৈরী পোশাকের চাহিদার উপর নির্ভর করে কাপড় তৈরী করা হয়, সেহেতু ফেব্রিক মিল সমূহের উন্নয়ন বা সম্প্রসারণ তৈরী পোশাকের চাহিদা এবং তা’ সম্প্রসারণের উপর নির্ভর করে। যেহেতু খুব কম পারিশ্রমিকে বাংলাদেশে তৈরী পোশাক বানানো সম্ভব তাই এই খাত সম্প্রসারণ এবং উন্নয়নের সমূহ সম্ভাবনা রয়েছে। এ ছাড়াও যেহেতু গত ৮/১০ বছরে বাংলাদেশের ফেব্রিক সংক্রান্ত বিভিন্ন পর্যায়ের কারিগরি বিষয়ে অনেক উন্নতি সাধিত হয়েছে এবং শ্রমিক-কর্মচারী ও কর্মকর্তাগণ দক্ষ হয়ে উঠেছে, সেহেতু ক্রেতার সহজেই বাংলাদেশের প্রতি আকৃষ্ট হচ্ছেন বলে ধরে নেয়া যায়। সেক্ষেত্রে প্যারামাউন্ট টেক্সটাইলেরও ভবিষ্যৎ সম্প্রসারণ এবং সমৃদ্ধি অবশ্যম্ভাবী।

(ii) বিভাগভিত্তিক বা পণ্য ভিত্তিক কর্মক্ষমতা:

কোম্পানী উচ্চ মান সম্পন্ন বিভিন্ন রং, মাত্রা, মান কন্ট্রোল প্রণালী ইত্যাদি ওভেন ফেব্রিক তৈরী করছে বিভিন্ন দেশে ক্রেতাদের জন্য। এগুলোর পাশা পাশি কোম্পানী নিট ইয়ার্ন ডাইং, সোয়েটার ইয়ার্ন ডাইং এবং প্রিন্টিং এর ব্যবসা ও করছে।

মূলত: কোম্পানীর রাজস্ব আয় Deemed Exporter হিসাবে ব্যাক টু ব্যাক এল সির মাধ্যমে তৈরী পোশাক কারখানায় বিক্রয়ের মাধ্যমে অর্জিত হচ্ছে।

রাজস্ব	২০১৯-২০	শতকরা (%)	২০১৮-১৯	শতকরা (%)	প্রবৃদ্ধি	
					হ্রাস/বৃদ্ধি (টাকায়)	শতকরা (%)
ইয়ার্ন ডাইড ফেব্রিক	৪৪৭১.৩৪	৮৬.৭৬	৪৮৩০.৪৮	৮৫.১৪	(৩৫৯.১৪)	(৭.৪)%
নিট ইয়ার্ন ডাইং	৩২৭.৬৪	৬.৩৬	৪১৯.০০	৭.৩৮	(৯১.৩৬)	(২১.৯৪)%
সোয়েটার ইয়ার্ন ডাইং			৮৫৫	০.১৫		
প্রিন্টিং	৩৫৪.৭৬	৬.৮৮	৪২৩.৫২	৭.৪৬	(৬৮.৭৬)	(১৬.২৪)%
মোট	১৫৩.৭৩	১০০	৫৬৭৩.৮৫	১০০	(৫১৯.৮২)	(৯.১৬)%



(iii) ব্যবসায়িক ঝুঁকি ও অনিশ্চয়তাসমূহঃ

প্যারামাউন্ট টেক্সটাইল লিঃ তৈরী পোষাক শিল্পের ব্যাকওয়ার্ড লিংকেজ হিসাবে ব্যবসা পরিচালনা করে যাচ্ছে। অতএব এর ঝুঁকি সর্বদা বৈশ্বিক চাহিদা ও যোগানের সাথে সম্পর্কযুক্ত। উন্নত বিশ্বের যে কোন ধরনের আর্থিক মন্দা সরাসরি এই ব্যবসার উপর নেতিবাচক প্রভাব ফেলে। বর্তমানে তাদের চাহিদা বৃদ্ধি পাওয়ায় বাংলাদেশের বাজারও দ্রুত বৃদ্ধি পাচ্ছে।

অধিকন্তু সরকারী নীতির উপর এ ঝুঁকি ও উদ্বেগ নির্ভর করে। যাই হোক পোষাক খাত দেশে সর্ববৃহৎ বৈদেশিক মুদ্রা অর্জনকারী খাতে পরিনত হওয়ায় সর্বদা সরকারের বিশেষ প্রনোদনা উপভোগ করছে এবং সরকার এ ধারাবাহিকতা রক্ষা করবেন বলে আশা করা যায়।

উক্ত বার্ষিক প্রতিবেদনের ৪৬ পাতায় কোম্পানি ঝুঁকি ও ঝুঁকি ব্যবস্থাপনা পদ্ধতি তুলে ধরা হয়েছে।

(iv) বিক্রিত পণ্যের ব্যয়, মোট লাভ এবং নিট লাভ এর বিবরণঃ

(মিলিয়ন টাকা)

বিবরণ	২০১৯-২০	২০১৮-১৯	২০১৭-১৮	২০১৬-১৭	২০১৫-১৬
বিক্রিত পণ্যের ব্যয়	৪৩৫৭.৬৬	৪৮১৮.৮১	৩৪২৭.০৬	২৭৮৭.৯৬	২৫০৪.২৮
মোট লাভ	৭৯৬.০৮	৮৫৫.০৪	৬৯২.৫৪	৫৬৩.৬৯	৫৩১.০২
নিট লাভ	৬৫৮.৮১	৪১১.৫৫	২৭৭.৫৩	২২৪.৯৩	২০১.৬৯

উৎপাদন ও বিক্রয় হ্রাস পাওয়ার জন্য কোম্পানীর চলমান অর্থ বছরে বিক্রিত পণ্যের ব্যয় বিগত বছরের তুলনায় ৯.৬% এবং মোট লাভ ৬.৯% হ্রাস পেয়েছে এবং সহযোগী কোম্পানী থেকে লাভের কারণে নিট লাভ ৬০.০৮% গত বছরের তুলনায় বৃদ্ধি পেয়েছে।

(v) এক্সট্রা অর্ডিনারি লাভ ক্ষতির প্রতিবেদনঃ

উল্লেখিত অর্থ বছরে কোম্পানীর তাৎপর্যপূর্ণ কোন এক্সট্রা অর্ডিনারি আয় হয় নাই যাহা আর্থিক প্রতিবেদনে সমন্বয় বা প্রকাশের প্রয়োজন রয়েছে। তবে টীকা নং ৮.০১ এবং ৩০ এ সহযোগী কোম্পানী থেকে লাভ এবং বাড়ি ভাড়া বাবদ আয় সম্পর্কে বর্ণনা দেয়া হয়েছে।

(vi) সম্পর্কিত দল / গোষ্ঠীর লেনদেনঃ

সম্পর্কিত দলের লেনদেন আর্থিক বিবরণী টীকা ৩৮ এ উপস্থাপন করা হয়েছে।

(vii) জিরো কুপন বন্ড হতে প্রাপ্ত অর্থের ব্যবহারঃ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন বিএসইসি/সিআই/সিপিএলসি ৭৬/২০১৭ পএের ভিত্তিতে কোম্পানিকে ৫০ কোটি মূল্যমানের জিরো কুপন বন্ড ছাড়ার অনুমতি প্রদান করেন। যেটি ৪ বছর মেয়াদী এবং ৭.৭৫% কুপন রেটে ইস্যু করা হয়েছে। উক্ত বন্ডের লিড এরঞ্চার হিসেবে আইডিএলসি ফাইন্যান্স লিঃ কাজ করেছে এবং আইডিএলসি ইনভেস্টমেন্ট লিঃ ট্রাস্টি হিসেবে কাজ করেছে। কোম্পানীর মূলধনী ব্যয় ও উচ্চ মূল্যের ব্যাংক দায় মিটানোর জন্য এবং দীর্ঘ মেয়াদী অর্থেও যোগান দেওয়ার জন্য উক্ত বন্ড ইস্যু করা হয়। কোম্পানীটি ৩০ শে জুন ২০২০ ইং তারিখ পর্যন্ত সর্বমোট ৪৩ কোটি টাকা উক্ত বন্ডের বিপরীতে গ্রহন করেছেন এবং প্রায় ১০.৭৫ কোটি টাকা উক্ত বন্ডের কিস্তি প্রদান করেছেন।

(viii) সংস্থাটি আইপিও-তে যাওয়ার পরে আর্থিক ফলাফলের অবনতি ঘটলে ব্যাখ্যাঃ

প্রযোজ্য নহে।

(ix) প্রান্তিক দক্ষতা

কোম্পানীর পাক্ষিক দক্ষতা চিত্র নিম্নে তুলে ধরা হলো

(কোটি)

বিবরণ	১ম প্রান্তিক	২য় প্রান্তিক	৩য় প্রান্তিক	৪র্থ প্রান্তিক	মোট
রাজস্ব আয় (টাকা)	১৪২.১৯	১৩৬.৭২	১৩৭.৮৩	৯৮.৬৩	৫১৩.৩৭
প্রান্তিক বৃদ্ধির হার (%)	-	(৩.৮৫)	০.৮১২	(২৮.৪৪)	-
১ম প্রান্তিকের সাথে অন্যান্য প্রান্তিকের বৃদ্ধির হার	-	(৩.৮৫)	(৩.০৭)	(৩০.৬৪)	-
কর পরবর্তী মুনাফা	১৮.১৯	২০.৪	১৭.৮০	৯.৪৯	৬৫.৮৮

একটি শতভাগ রপ্তানিমুখী শিল্প হিসাবে, বিশ্বজুড়ে চলমান মহামারী পরিস্থিতি Covid-19 কারণে বার্ষিক আর্থিক বিবৃতিতে ত্রৈমাসিক আর্থিক ফলাফলের মধ্যে উল্লেখযোগ্য পার্থক্য দেখা যায়।

(x) পরিচালকবৃন্দের জন্য পারিশ্রমিকঃ

স্বতন্ত্র পরিচালকসহ পরিচালকবৃন্দের পারিশ্রমিক আর্থিক বিবরণী টীকা ৪১ এ দেখানো হয়েছে।

(xi) আর্থিক বিবৃতির নির্ভুলতা:

কোম্পানীর আর্থিক বিবরণী এবং এর সংশ্লিষ্ট সংযুক্ত টীকা সমূহ, কোম্পানীর কার্যক্রম, ব্যবসা, নগদ প্রবাহ এবং মালিকানা সমূহে সত্ত্বের পরিবর্তন ইত্যাদি সম্পর্কে সঠিক এবং নির্ভুল চিত্র উপস্থাপন করা হয়েছে।

(xii) হিসাব বই:

বিদ্যমান এবং প্রযোজ্য নিয়ম নীতি অনুসরণ করে কোম্পানীর জন্য প্রযোজ্য হিসাব বই সমূহ যথাযথ ভাবে সংরক্ষণ করা হয়।

(xiii) হিসাব নীতি:

উপযুক্ত হিসাব নীতি অনুসরণের করে কোম্পানীর আর্থিক বিবরণী এবং অনুমানসমূহ প্রণয়ন করা হয়। কোম্পানীটি উক্ত হিসাব বৎসরে BAS-28 এবং BAS-40 হিসাব নীতিতে অন্তর্ভুক্ত করেছেন।

(xiv) IAS/BAS এবং IFRS/BFRS এর প্রয়োগ:

কোম্পানীর আর্থিক বিবরণী প্রস্তুতের বা এর কোন অংশ বর্জনের ক্ষেত্রে IAS/BAS/IFRS/BFRS এর নীতিসমূহের যতটুকু বাংলাদেশের উক্ত শিল্পের জন্য প্রযোজ্য ততটুকু অনুসরণ করা হয়।

(xv) অভ্যন্তরীণ নিয়ন্ত্রন :

কার্যকরী ও দক্ষভাবে কোম্পানীর উদ্দেশ্য অর্জন, আর্থিক বিবরণীর নির্ভরশীলতা, ঝুঁকি ব্যবস্থাপনা, কোম্পানীর নীতি ও অন্যান্য প্রয়োগযোগ্য আইন, বিধি ও নিয়মের প্রতিপালনের জন্য কোম্পানীর পরিচালনা পর্ষদ, ব্যবস্থাপনা ও ব্যক্তি পর্যায়ে মধ্যে একটি সুসংগঠিত ও দক্ষ অভ্যন্তরীণ নিয়ন্ত্রন ব্যবস্থা প্রণয়ন করা হয়েছে। কোম্পানীর অভ্যন্তরীণ নিয়ন্ত্রন ব্যবস্থা নিশ্চিত করার জন্যে একটি শক্তিশালী অভ্যন্তরীণ নিরীক্ষা বিভাগ কাজ করে যাচ্ছে।

(xvi) সংখ্যালঘু গোষ্ঠীর স্বার্থরক্ষা :

দক্ষ ব্যবস্থাপনার মাধ্যমে উক্ত হিসাব বৎসরে কোম্পানীর ব্যবস্থাপনা কর্তৃপক্ষ এর সংখ্যা লঘু শেয়ার হোল্ডারদেরও স্বার্থ সংরক্ষিত হবে।

(xvii) চলমান ব্যবসা নীতি:

অত্র আর্থিক বিবরণী অনুমোদনের প্রাক্কালে পরিচালকবৃন্দ কোম্পানীর তাৎপর্যপূর্ণ আর্থিক, পরিচালন এবং অন্যান্য গুরুত্বপূর্ণ উপাদানসমূহের যথাযথ অনুসন্ধান ও বিশ্লেষণ পূর্বক এই সিদ্ধান্তে উপনীত হয়েছেন যে, কোম্পানী তার বর্তমান কার্যক্রম ভবিষ্যতেও অব্যাহত রাখতে সক্ষম হবে। অধিকন্তু চলমান ব্যবসার নীতি অনুসরণ করে অত্র বছরের আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে।

(xviii) বিগত আর্থিক বছরের মধ্যে বিচ্যুতি :

বিশ্বজুড়ে চলমান মহামারী পরিস্থিতি এর কারণে, উৎপাদন ও বিক্রয় এর পরিমাণ গতবছরের তুলনায় হ্রাস পেয়েছে, এজন্য গত বছরের তুলনায় হ্রাস পেয়েছে। এজন্য গত বছরের তুলনায় এই বছরের অপারেটিং ফলাফলের মধ্যে একটি উল্লেখযোগ্য পার্থক্য পেয়েছি।

প্রতিবেদন অনুযায়ী উক্ত বছরে কোম্পানীর ত্রৈমাসিক আর্থিক বিবরণী সাথে নিরীক্ষিত আর্থিক বিবরণীর তাৎপর্যপূর্ণ কোন বিচ্যুতি নেই।

(xix) পাঁচ বছরের আর্থিক প্রতিচ্ছবি:

উক্ত বার্ষিক প্রতিবেদনের পাতা ৫৬ তে বিগত পাঁচ বছরের প্রধান ব্যবসায়িক এবং আর্থিক উপাত্ত সংক্ষিপ্ত আকারে তুলে ধরা হয়েছে।

(xx) লভ্যাংশ ঘোষণা না করার কারন: প্রযোজ্য নহে।

(xxi) অন্তর্বর্তী কালীন লভ্যাংশ ঘোষণার ক্ষেত্রে বোর্ডের বিবরণী:

কোম্পানীর বিআরএমই সম্প্রসারণে প্রচুরপরিমাণে বিনিয়োগ হয়েছে এবং বিশ্বজুড়ে চলমান মহামারী পরিস্থিতি COVID-19 এর জন্য কোম্পানীর এই বছরে কোন নগদ ও বোনাস শেয়ার বা স্টক অন্তর্বর্তীকালীন লভ্যাংশ হিসেবে ঘোষণা করেনি।

(xxii) বোর্ড ও কমিটি মিটিং এবং সদস্যদের উপস্থিতি:

কোম্পানীর বোর্ড ও কমিটি সভার সংখ্যা এবং সভায় সদস্যদের উপস্থিতি উক্ত রিপোর্টের সংযুক্তি- F উপস্থাপন করা হয়েছে।

(xxiii) শেয়ার ধারনের ধরন:

৩০ শে জুন, ২০১৮ তারিখ পর্যন্ত কোম্পানীর পরিচালকদের শেয়ার ধারনের বিবরণ সংযুক্তি- G হিসেবে রিপোর্টে উপস্থাপন করা হয়েছে।

(xxiv) পরিচালক অবসর গ্রহন ও পুনঃনিয়োগ :

পরিচালকদের অবসরগ্রহন ও পুনঃ-নিয়োগের ক্ষেত্রে কোম্পানীর সংঘবিধি, কোম্পানী আইন ১৯৯৪ এবং নিয়ন্ত্রনকারী সংস্থা সমূহ কর্তৃক বিভিন্ন সময়ে জারীকৃত নিয়ম-কানুন ও প্রজ্ঞাপন অনুসরণ করা হয়েছে। এরই প্রেক্ষিতে নিম্নোক্ত পরিচালকগণ আসন্ন বার্ষিক সাধারণ সভায় অবসর গ্রহন করবেন।

১. জনাবা আনিতা হক

২. জনাব এ.এইচ.এম. হাবিবুর রহমান

যেহেতু তাঁরা কোম্পানীর আর্টিকেল অফ এসোসিয়েশন অনুযায়ী পুনঃ নিয়োগের যোগ্য বিধায় পুনঃনির্বাচিত হওয়ার ইচ্ছা প্রকাশ করেছেন।

পুনঃ নিয়োগের যোগ্য পরিচালকদের বিস্তারিত বৃত্তান্ত পৃষ্ঠা নং ১৯ ও ২১ তে দেয়া হয়েছে।

(xxv) ব্যবস্থাপনা কর্তৃপক্ষের আলোচনা এবং বিশ্লেষণ:

বিএসইসি এর নোটিফিকেশন বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ এর কন্ডিশন ১ (৫) (xxv) অনুযায়ী উক্ত রিপোর্টের পৃষ্ঠা নং-৬২ তে ব্যবস্থাপনা কর্তৃপক্ষের বিস্তৃত আলোচনা এবং বিশ্লেষণ প্রদান করা হয়েছে।

(xxvi) MD এবং CFO ঘোষণা:

MD এবং CFO এর ঘোষণা প্রতিবেদের মধ্যে সংযুক্তি- A হিসাবে সংযুক্ত আছে।

(xxvii) প্রতিবেদন এবং কর্পোরেট গভর্নেন্স এর সম্মতি:

বিএসইসি নোটিফিকেশন নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/২০৭/এডমিন/৮০, তারিখ-জুন ০৩, ২০১৮ অনুসারে মেসার্স সুরাইয়া পারভিন এন্ড এসোসিয়েটস কে বিএসইসি নিয়ম অনুসারে ২০১৯-২০২০ কমপ্লায়েন্স অডিটর হিসেবে নিযুক্ত করা হয়েছে।

উক্ত কমপ্লায়েন্স রিপোর্ট সংযুক্তি- B হিসাবে সংযুক্ত আছে। উক্ত রিপোর্টে কোন প্রকার বিচ্যুতি বা প্রতিকূল মন্তব্য কোম্পানীর প্রতিকূলে নেই। কমপ্লায়েন্স র্ত সংযুক্তি- C হিসাবে সংযুক্ত আছে।

কৃতজ্ঞতা স্বীকার :

সুধীবৃন্দ, বিগত সময়ে আমাদের উপর ন্যস্ত দায়িত্ব পালনের ক্ষেত্রে দেশ ও বিদেশের সকল গ্রাহক এবং শেয়ারহোল্ডারবৃন্দের সহযোগীতা প্রদানের জন্য পরিচালনা পর্ষদের পক্ষ থেকে আমি সবাইকে জানাই আন্তরিক অভিনন্দন ও শুভেচ্ছা।

আমি কৃতজ্ঞতা ও ধন্যবাদ জানাই রেজিস্ট্রার অব জয়েন্ট স্টক কোং এবং ফার্মস, বাংলাদেশ সিকিউরিটি এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ লিঃ, চট্টগ্রাম স্টক এক্সচেঞ্জ লিঃ, সিডিবিএল, ব্যাংকসমূহ এবং সংশ্লিষ্ট সকল সরকারী ও বেসরকারী সংস্থাসমূহের কর্মকর্তা ও কর্মচারীবৃন্দকে তাঁদের অকুপন সহযোগীতা প্রদান করার জন্য। যাদের সহযোগীতার কারনেই আমাদের এ সাফল্য অর্জন করা সম্ভব হয়েছে।

আমি কোম্পানীর সকল পরিচালক, কর্মকর্তা, কর্মচারী ও শ্রমিকবৃন্দের নিকট কৃতজ্ঞতা ও ধন্যবাদ জ্ঞাপন করছি। যাদের নিরলস পরিশ্রম ও ত্যাগের কারনে কোম্পানীর এ সাফল্য অর্জন সম্ভব হয়েছে।

পরিশেষে আমি সম্মানিত শেয়ারহোল্ডারবৃন্দকে কোম্পানীর নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষকের প্রতিবেদন এবং পরিচালকবৃন্দের প্রতিবেদন গ্রহন এবং অনুমোদন করার জন্য বিনীত অনুরোধ জানাচ্ছি।

সবাইকে আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানিয়ে শেষ করলাম,

আল্লাহ্ হাফেজ।

পরিচালনা পর্ষদের পক্ষে,



(আনিতা হক)

চেয়ারম্যান

STATEMENT OF CORPORATE GOVERNANCE:

Corporate governance is the system by which companies are directed and controlled by the management to the best interest of the stakeholders, thereby ensuring greater transparency, better and timely financial reporting.

As a part of its growth strategy, the Company believes in adopting the best practices that are followed in the area of Corporate Governance to ensure full transparency and accountability in all its activities, in order to protect the interests of its stakeholders. In this task the Board of Directors considers itself as a trustee of its shareholders and acknowledges its responsibilities towards them through creating and building long term value for the shareholders.

During the year under review, the Board continues its pursuit of achieving these objectives through the adoption and monitoring of corporate strategies, prudent business plans monitoring major risks of the Company's business and ensuring that the company pursues policies and procedures to satisfy its legal and ethical responsibilities.

BOARD COMPOSITION:

The Board comprises eight members, a good blend of executives and non-executives and independent Directors having diverse and professional skills and experiences. The non-executives and independent Directors are from varied businesses and professional backgrounds and their experience enables them to execute independent judgments on the Board where their views carry substantial weight in the decision making. They contribute to the Company's strategy and policy formulation in addition to maintaining its performance as well as its executive management. The profiles of all members of the Board are given on page 19 to 22.

BOARD DIVERSITY:

The company has ensure and maintaing a good blending of equal job opportunites within every lair of the company. To encompassis this principles among total 8 (eight) members into the Board; 2 (two) members came from female representation and two members came from Independent Directors part. There are a good blending of young, energetic, sound education background and expert in business relating with his/her area. A short details of each directots are given Page no. 19 to 22 in the Annual Report.

RESPONSIBILITIES OF THE BOARD

The Board is collectively responsible to the Company's members as laid down in its Articles of Association and the relevant laws and Regulations. The Board directions are taken at its meetings held as per the Articles of Association. The Company Secretary calls the meetings of the Board and Board Committee, prepares the agenda in consultation with the Chairman of the Board of Directors, the Chairman of sub-committees and the Managing Director of the Company. The Agenda for the meetings of the Board and its Committees, together with the appropriate supporting documents are circulated well in advance of the Meetings. All Board members are entitled to raise other issues as they think pertinent with the overall business of the Company. The Company Secretary is accountable to the Board to ensure that the Board procedures are followed and that applicable rules and regulations are complied with.

CHAIRPERSON OF THE BOARD:

The Chairperson is a non- executive and responsible to lead the Board. The Chairperson ensures his leadership through facilitating productive & constructive contribution to the Board. The Board considers that the Chairperson is independent in all aspects of the Company.

ROLE OF THE CHAIRMAN:

The Chairperson leads the Board. She serves as the primary link between the Board and management, and set the agenda of the meeting after consulting with the Managing Director and Company Secretary. It is the Chairperson responsibility to provide leadership to the Board and ensure that the Board works effectively & efficiently and discharges its responsibilities as directors of the Company. The Board clearly defined the respective roles and responsibilities of the Chairperson and the Nomination and Remuneration Committee (NRC) has laid down the code of conduct of the Chairperson according to condition no 7 of Corporate Governance Code 2018 as per BSEC Notification No. BSEC/CMRRCS/2006-158/207/Admin/80 as well as best practices.

MANAGING DIRECTOR:

The Managing Director has the overall responsibility for the performance of the Company's business. He is the chief executive of the Board. He is responsible for establishing and executing the Company's overall operating plan that is necessary to achieve the Company's objectives; as a coach. The Board of Directors has been clearly defined the roles & responsibilities of the Managing Director in the Articles of Association of the Company and the Nomination and Remuneration Committee (NRC) has laid down the code of conduct of the Managing Director according to condition no 7 of Corporate Governance Code 2018 as per BSEC Notification No. BSEC/CMRRCS/2006-158/207/Admin/80 as well as best practices. Moreover the Managing Director of the company don't hold the same position in any other listed company.

SEPARATE ROLE OF THE CHAIRPERSON AND THE MANAGING DIRECTOR/CEO:

The position of the Chairman and the Managing Director has filled by different person. The respective roles and responsibilities of the Chairman and the Managing Director are clearly defined by the Board of Directors of the company and the Managing Director serves as Chief Executive Officer of the company.

INDEPENDENT DIRECTORS:

As on June 30, 2020 the Company had eight Directors on its Board, two of whom are Independent Directors. The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to composition of the Board. Mr. Yahya A.Z. Khondker & Mr. Md. Jahangir Yahya are the Independent Directors of the Company. They have more than 22 year's professional experience. They have no relationship with the Company which can materially interfere with or affect the exercise of their independent judgment. The Board believes their experience and knowledge enable them to provide both effective and constructive contribution to the Board.

RETIREMENT AND RE-ELECTION OF DIRECTOR:

As per the Article of Association of the company, at least one-third of the directors will retire in every year and they shall be those who holding the longest period of office. But in case of appointment in the same date, the retirement shall (unless they otherwise agree themselves) be determined by lottery, but the retiring director will remain eligible for re-election.

CODE OF CONDUCT FOR THE CHAIRPERSON, OTHER BOARD MEMBERS AND CHIEF EXECUTIVE OFFICER:

The Board laid down a code of conduct based on recommendation of the Nomination and Remuneration Committee for the Chairperson, other Board members and Chief Executive Officer/Managing Director of the company and the said code of conduct also posted in the Company's Website which is available at: www.paramountgroupbd.com

BOARD MEETINGS:

The Board meets regularly to discharge its duties effectively. During the year 13 (Thirteen) Board Meetings were held of the Company and the gap between two meetings did not exceed three months. The annexure-I shows the attendance record for the Board meetings held during the year. The Board approves the Annual Budget and reviews the business plan of the company and gives guidelines for improvement whenever necessary. The management operates within the guidelines, limits, policies as well as the budgetary control which has adopted by the Board. The Board also ensures strict compliance on the regulatory requirements by timely submission of audited / un-audited Financial Statements & any other related information for protecting shareholder's interest so that the shareholders' will able to assess the overall performance of the Company. The company secretary is also responsible to record the minutes of the meetings as well as keep required books and records in line with the provisions of the Bangladesh Secretarial Standards (BSS) which is adopted by Institute of Chartered Secretaries of Bangladesh (ICSB)

BOARD COMMITTEES:

The Board has established two Sub-committee of the Board; one is (i) Audit Committee and (ii) Nomination & Remuneration Committee, to whom it has delegated some of its responsibilities. The Committee have their own terms of reference through which respective roles and responsibilities are delegated by the Board, which is kept under review and updated regularly to ensure that they remain consistent with the best practice.

AUDIT COMMITTEE:

The company has formed an Audit Committee consisted by 3 (three) members as a sub-committee of the Board, has been constituted by one of the Independent Director as Chairman and two other members of the Board by non-executive directors for ensuring good governance practices within the Company. Mr. Md. Jahangir Yahya who represent in the Board as Independent Director is the Chairman of the Committee who has twenty seven years practical knowledge and professional experience in the fields of Banking, finance, audit and corporate management. The Company Secretary is the Secretary of the Audit Committee in addition to the three members. The Committee assists the Board in ensure that the financial statements reflect true and fair view of the state of affairs of the Company anensuring a good monitoring system within the business. Audit Committee is responsible to the Board of Directors for its role and responsibilities that are clearly set forth by the Company and time to time issued notifications by the regulators.

NOMINATION & REMUNERATION COMMITTEE:

The company has formed a NRC committee as a sub-committee of the Board, has been constituted by one of the Independent Director as Chairman and two other members of the Board in line with the newly issued Corporate Governance Code. Mr. Yahya A.Z. Khondker who represent in the Board as Independent Director is the Chairman of the Committee who has twenty four years practical knowledge and professional experience in the fields of accounting, finance, audit and corporate management. The Company Secretary is the Secretary of this Committee. The NRC assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive. The NRC members nominated and appointed by the Board and also responsible to the Board of Directors for its role and responsibilities that are clearly set forth by the Company and time to time issued notifications by the regulators. During the year 2(Two) NRC Meeting was held.

MANAGEMENT COMMITTEE:

The Company has formed a Management Committee which is entrusted with the day-to-day operation of the Company. The Managing Director is the head of the Management Committee. Being the Committee, as the Company's management body, is committed to serving the interests of the Company and trying to achieve sustainable growth & focus on value creation within the Company. The members of the

Management Committee are jointly accountable for the overall management of the Company and decide on the basic issues of business policy and corporate strategy. The Committee meets in regular intervals or as and when required to review the business performance of the Company and take decisions which they think pertinent in favor of the Company.

CHIEF FINANCIAL OFFICER

The Company has appointed a Chief Financial Officer (CFO). He is a partly qualified Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB). He is responsible for accounts and finance activities of the Company. The Board of Directors clearly defined the respective roles, responsibilities and duties of the CFO. In compliance with the corporate governance guidelines of the BSEC, the CFO attends in the meetings of the Board of Directors except where he is interested in any matter which is in practice within the company.

COMPANY SECRETARY

As a part of statutory requirement the Board of Directors of Paramount Textile Limited has appointed a qualified Company Secretary. He is a fellow Member of the Institute of Chartered Secretaries of Bangladesh (ICSB). He is responsible for dealing with corporate & various policies matters of PTL, making bridge between the Board and other Stakeholders, custodian of the Shareholders and also conducts the statutory functions pursuant to the applicable laws and regulations. The Board of Directors clearly defined the roles, responsibilities and duties of the Company Secretary. Company Secretary attends in the meetings of the Board of Directors except where he is interested in any matter which is in practice within the company.

HEAD OF INTERNAL AUDIT & COMPLIANCE

Paramount Textile Limited has a Head of Internal Audit & Compliance. He is resource personnel in his assigned arena. He is responsible for internal control, internal audit & compliance of the Company among other tasks. The Board of Directors clearly defined his respective roles, responsibilities and duties of the Head of Internal Audit. The HIAC attends in the meetings of the Board of Directors except where he is interested in any matter.

FINANCIAL REPORTING AND TRANSPARENCY

The Company has prepared and presented its financial report according to International Accounting Standards (IAS), Bangladesh Accounting Standards (BAS), International Financial Reporting Standards (IFRS), Bangladesh Financial Reporting Standards (BFRS) etc. The Company always very much conscious to disclosure issues so that the financial statements reflects true and fair views and establishes transferency in all aspects within the Company which is also the ultimate motto of the Company.

INTERNAL CONTROLS

The Directors are responsible for instituting an internal control system to ensure the effective implementation of all policies and decisions which are taken by the Board in their meeting. The Board ensures that the Company maintains effective control in all significant strategic, financial, organizational and compliance issues.

The Board delegates the responsibility to the Management Committee & the Internal Audit team for establishing and implementing the control system which are appropriate to the business environment in which it operates.

The Company's internal controls highlighted are as follows:

- Clear definition of the organizational structure and delegated authorities to functional management.
- Strategic planning and the related annual planning and quarterly forecasting process.
- Reviewing & establishing control measures within the set frame of the Company's Annual Budget & suggest possible recommendation to solve the variance.
- Procedure for the review and authorization of capital expenditures & investments
- Accounting and financial reporting policies to ensure the consistency, integrity and accuracy of the Company's accounting records.
- Reporting and review of financial results and other operating statistics as well as the Company's published quarterly and annual financial statements which are based on a standard reporting system.

The Company has an internal audit department headed by the Head of Internal Audit. The internal control system is maintained and reviewed by an internal audit team and reports to the Management and the Audit Committee. The work of the internal auditors is focused on the areas of risk to the Company among others which are determined on the basis of a risk management approach to audit.

COMPLIANCE WITH THE LAW

Paramount Textile Limited operates its business within the frame of applicable laws and regulation and which are the fundamental aspects of the Company. To this end, the Company has established set procedures to ensure compliance with all applicable statutory and regulatory requirements. Assigned personnel are responsible for ensuring proper compliance with applicable laws and regulations and this is being followed by the Company.

COMPANY'S CORPORATE WEBSITES

The Company has developed its corporate & official website which is linked with also Stock Exchanges. Through which the members, stakeholders, potential investors & others are getting Company's financial, operational, compliance etc information with more vibrant & transparent ways which encourages its stakeholders to communicate their ideas, views etc about the Company in an organized manner.

INVESTORS RELATIONSHIP DEPARTMENT

The company has formed an Investors Relationship Department as per instruction of Regulators and the management has clearly defined the roles and responsibilities of the officials of the said department. If anyone has any query they can directly communicate with the officials of this department to redress it. The contract details are given below:

E-mail : share@paramountgroupbd.com
Telephone : +880-2 9898624, 55049833-37, 55049839
Fax : +880-2 55049838

COMMUNICATION WITH STAKEHOLDERS

The Company encourages communications with shareholders throughout the year and welcomes their participation at shareholders' meeting. Four times each year, Paramount Textile Limited presented financial reports to its stakeholders regarding its business, financial position and earnings etc. The Company holds its Annual General Meeting normally within the stipulated time frame according to regulatory requirements in each year. Among other things, the members present decided in the Annual General Meeting regarding

adoption of financial statements, declaration of dividend and election of the Board members and the appointment of the auditors.

Disclosure on Governance under Secretarial Standards by Institute of Chartered Secretaries of Bangladesh for the year 2019-2020.

BSS -1		
Particulars		Compliance Status
1.0	Convening of Meeting	Complied
2.0	Frequency of Meeting	Complied
3.0	Quorum	Complied
4.0	Attendance in Meeting	Complied
5.0	Chairman	Complied
6.0	Passing of Resolution by Circulation	Complied
7.0	Minutes	Complied
8.0	Attendance in Meetings and their Recording in the Minutes	Complied
9.0	Preservation of Minutes and Supporting Papers	Complied
10.0	Disclosure	Complied
11.0	Effective Date	Complied
BSS-2		
Particulars		Compliance Status
0.1	Convening of Meeting	Complied
2.0	Frequency of Meeting	Complied
3.0	Quorum	Complied
4.0	Presence of Directors and Auditors	Complied
5.0	Chairman	Complied
6.0	Voting	Complied
7.0	Proxies	Complied
8.0	Conduct of Poll	Not Applicable
9.0	Withdrawal of Resolutions	Not Applicable
10.0	Rescinding of Resolutions	Not Applicable
11.0	Modification to Resolutions	Not Applicable
12.0	Reading of Report / Certificate	Complied
13.0	Distribution of gift	Complied
14.0	Adjournment of Meeting	Not Applicable
15.0	Minutes	Complied
16.0	Recording in the minutes	Complied
17.0	Preservation of Minutes and other Records	Complied
18.0	Disclosure	Complied
BSS-3		
Particulars		Compliance Status
1.0	Maintenance	Complied
2.0	Contents	Complied
3.0	Recording	Complied
4.0	Alteration/ Modification	Not Applicable
5.0	Finalization & Signing	Complied
6.0	Inspection	Complied
7.0	Preservation	Complied
BSS-4		
Particulars		Compliance Status
1.0	Declaration / Recommendation of Dividend	Complied
2.0	Dividend of Profit	Complied
3.0	Dividend Out of Reserve	Not Applicable
4.0	Entitlement to dividend	Complied
5.0	Payment of Dividend	Complied
6.0	Unpaid/ Unclaimed Dividend	Complied

PARAMOUNT TEXTILE LIMITED

DECLARATION BY CEO & CFO

The Board of Directors,
Paramount Textile Limited
House # 22 (Level-6), Road # 113/A,
Gulshan-2, Dhaka-1212

Subject: Declaration of Financial Statements for the year ended on 30th June, 2020.

Dear Sirs,

Pursuant to the condition no. 1(5) (xxvi) imposed vide the commission's Notification No. BSEC/CMRRD/2006-158/207/Admin/80, Dated: 3rd June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Paramount Textile Ltd. for the year ended on 30th June, 2020 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent reasonable basis; in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

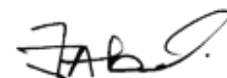
In this regard, we also certify that:-

- (i) We have reviewed the financial statements for the year ended on 30th June, 2020 and that to the best of our knowledge and belief;
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



(Shakhawat Hossain)
Managing Director



(Mohammad Jahidul Abedin)
Chief Financial Officer (CFO)



Hasan Holdings, (9th Floor)
52/1, New Eskaton Road, Dhaka-1000
E-mail: info@suraiyaparveenandassociates.com

REPORT TO THE SHAREHOLDERS OF PARAMOUNT TEXTILE LIMITED ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Governance Code by Paramount Textile Limited for the year ended on 30 June 2020. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission;
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
- (d) The governance of the company is highly satisfactory.

Dhaka, Dated
November 02, 2020

Suraiya Parveen & Associates
Chartered Secretaries

Suraiya Parveen, FCS
Chartered Secretary in Practice

COMPLIANCE REPORT ON BSEC'S NOTIFICATION

Status of Compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRD/2006-158/207/Admin/80 dated 3rd June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under condition no. 9)

CONDITION NO.	TITLE	STATUS	REMARKS
1.0	Board of Directors -		
1(1)	Board's Size : Board members shall not be less than 5 (Five) and more than 20 (Twenty)	Complied	The Board is comprised of 8 (eight) members
1(2)	Independent Directors: Representation of ID in Board		
1(2)(a)	Number of Independent Director: At least 1/5th	Complied	There are two ID in the Board
1(2)(b)	For the purpose of this clause "Independent Director" means a Director -	The ID have declared their compliances	
1(2)(b)(i)	Independent Director do not hold any share or less than 1% (one) percent share of total paid-up shares of the company	Complied	Do
1(2)(b)(ii)	ID is not connected with the company' sponsor or director or shareholder who holds 1% or more share	Complied	Do
1(2)(b)(iii)	Who has not been an executive of the company in immediate preceding 2 (two) financial years	Complied	Do
1(2)(b)(iv)	Independent Directors do not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated company	Complied	Do
1(2)(b)(v)	Independent Directors are not the members or TREC holder, directors or officers of any stock exchange	Complied	Do
1(2)(b)(vi)	Who is not the shareholder, directors excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	Complied	Do
1(2)(b)(vii)	Independent Directors are/were not the partners or executives during preceding three years of any statutory audit firm	Complied	Do
1(2)(b)(viii)	They are not the Independent directors in more than five listed companies	Complied	Do
1(2)(b)(ix)	Who is not convicted by a court of competent jurisdiction as a defaulter in payment of any loan to bank or a non-bank financial institution	Complied	Do
1(2)(b)(x)	Who is not been convicted for a criminal offence involving moral turpitude	Complied	Do
1(2)(c)	The independent directors shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting	Complied	Do

CONDITION NO.	TITLE	STATUS	REMARKS
1(2)(d)	The post of independent directors cannot remain vacant for more than 90 days	Complied	Do
1(2)(e)	The tenure of office of an independent directors shall be for a period of three years which may be extended for one term only & Independent director shall not be subject to retirement by rotation as per companies Act, 1994. After completing two term e.g. six (6) years, a time gap of one (1) tenure e.g. three (3) years independent director may be considered for reappointment.	Complied	Both the ID have been continuing their position for the 1st terms
1(3)	Qualification of Independent director (ID)		
1(3)(a)	Independent Director shall be knowledgeable individual with integrity	Complied	The qualification justify their abilities as such
1(3)(b)(i)	Business leader who is or was a promoter or director of an unlisted company having minimum paid up capital of Tk. 100 million or any listed company or a member of any national or international chamber of commerce or business association	Not applicable	
1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower than CEO or MD or DMD or CFO or Head of Finance or Accounts or company secretary or head of internal audit and compliance or head of legal service or a candidate with equivalent position of an unlisted company having minimum paid up capital of 100 million or of a listed company.	Complied	
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5 th grade of the national pay scale (at least bachelor degree in economics or commerce or business or law)	Not applicable	
1(3)(b)(iv)	University teacher who has an educational background in economics or commerce or business studies or law.	Not applicable	
1(3)(b)(v)	Professional or who is or was an advocate practicing at least in the high court division of supreme court or a CA or CMA or CFA or CCA or CPA or CMA or CS or equivalent position.	Not applicable	
1(3)(c)	The Independent Director shall have at least 10 years of experience in any field mentioned in clause (b)	Complied	
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the commission	Not applicable	
1.4	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer:		
1(4)(a)	The Chairman of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) shall be different individuals.	Complied	
1(4)(b)	The MD and/or CEO of a listed company shall not hold the same in another listed company	Complied	
1(4)(c)	The Chairman of the board shall be elected from among the		
1(4)(d)	The board shall clearly define respective roles & responsibilities of chairperson and MD and/or CEO	Complied	
1(4)(e)	In the absence of chairperson of the board, remaining members may elect one of themselves from non-executive directors as chairperson & the reason of absence shall be duly recorded in the minutes	Complied	

CONDITION NO.	TITLE	STATUS	REMARKS
1.5	The Directors' Report to Shareholders		
1.5 (i)	Industry outlook and possible future developments in the industry	Complied	
1.5 (ii)	Segment-wise or product-wise performance	Complied	
1.5 (iii)	Risk and Concern including external & internal risk factors threat to sustainability & negative impact on environment, if any	Complied	
1.5 (iv)	A discussion on cost of goods sold, gross profit margin and net profit margin	Complied	
1.5 (v)	Discussion on continuity of an Extra-ordinary gain or loss	Complied	
1.5 (vi)	Basis for related party transaction- a statement of all related party transactions should be disclosed in the annual report	Complied	
1.5 (vii)	Utilization of proceeds from public issues, right issues and or through any other instruments	Complied	PTL has issued Non-convertible 5 years Zero coupon bond and utilization also given thereof
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for IPO,RPO, rights Offer, Direct Listing etc.	Not applicable	
1.5 (ix)	Explanation on significant variance occurs between quarterly financial performance and Annual Financial Statements	Complied	
1.5 (x)	A statement of Remuneration to directors including independent director	Complied	
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly state its affairs, the result of its operation, cash flows and changes in equity	Complied	
1.5 (xii)	Proper books of account of the issuer company have been maintained	Complied	
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	Complied	
1.5 (xiv)	International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	Complied	
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored	Complied	
1.5 (xvi)	Minority shareholders have been protected	Complied	
1.5 (xvii)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with the reasons thereof should be disclosed	Complied	

CONDITION NO.	TITLE	STATUS	REMARKS
1.5 (xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reason thereof should be explained	Complied	
1.5 (xix)	Key operating and financial data of at least preceding five years shall be summarized	Complied	
1.5 (xx)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given	Not applicable	
1.5 (xxi)	No bonus share or stock dividend has been or shall be declared as interim dividend	Not applicable	
1.5 (xxii)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	Complied	
1.5 (xxiii)	Report on the pattern of shareholding disclosing the aggregate number of share held by-		
1.5(xxiii)(a)	Parents/Subsidiary/ Associated companies and other related parties (name wise details)	Complied	
1.5 (xxiii)b	Directors, Chief Executive Officer, Company secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details)	Complied	
1.5 (xxiii) c	Executives	Complied	
1.5 (xxiii)d	Shareholders holding ten percent or more voting interest in the company (name wise details)	Complied	
1.5 (xxiv)	Disclosure on the appointment /reappointment of directors-		
1.5 (xxiv)a	A brief resume of the director	Complied	
1.5 (xxiv)b	Nature of his/her expertise in specific functional areas	Complied	
1.5 (xxiv)c	Names of companies in which the person also holds directorship and the membership of committees of the Board	Complied	
1.5 (xxv)	A management discussion and analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statement, among others focusing on:	Complied	
1.5(xxv)(a)	Accounting policies & estimation for preparation of financial statements	Complied	
1.5(xxv)(b)	Changes in accounting policies & estimation, if any clearly describing the effect on financial performance or results and financial position as well as cash flows in the absolute figure	Complied	
1.5(xxv)(c)	Comparative analysis (including effect of inflation) of financial performance or results and financial position as well as cash flows in the absolute figures	Complied	
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry	Complied	
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	Complied	
1.5(xxv)(f)	Risks & concerns issued related to the financial statements, explaining such risk and concerns mitigation plan of the company	Complied	

CONDITION NO.	TITLE	STATUS	REMARKS
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with jurisdiction thereof, i.e. actual position shall be explained to the shareholders in the next AGM	Complied	
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the board as required under condition No.:3(3) shall be disclosed as per Annexure-A;	Complied	
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of the code as required under condition No.9 shall be disclosed as per Annexure-B & Annexure-C	Complied	
1(6)	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with BSS as adopted by the Institute of Chartered Secretaries of Bangladesh	Complied	
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:		
1(7)(a)	The board shall lay down a code of conduct based on the recommendation of the NRC at condition No.6 for the chairperson of the board, other board members & CEO of the company	Complied	
1(7)(b)	The code of conduct as determined by the NRC shall be posted in the website of the company among others prudent conduct & behavior; confidentiality; conflict of interest; compliance with laws , rules & regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	Complied	
2.00	Governance of Board of Directors of Subsidiary Company: The Company does not have any Subsidiary company		
2 (a)	Provisions relating to the composition of board of holding company shall be made applicable to the composition of the board of subsidiary company	Not applicable	
2 (b)	At least one (1) independent director of the board of the holding company shall be a director in the board of subsidiary company	Not applicable	
2 (c)	The minutes of the subsidiary company shall be placed for review at the following board meeting of the holding company	Not applicable	
2 (d)	The minutes of the respective board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	Not applicable	
2 (e)	The audit committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	Not applicable	
3.	MD or CEO, CFO, HIAC and CS:		
3 (1)	Appointment		
3(1)(a)	The Board shall appoint MD, CFO, HIAC and CS	Complied	
3(1)(b)	Position of MD, CFO, HIAC and CS shall be filled by different individuals	Complied	

CONDITION NO.	TITLE	STATUS	REMARKS
3(1)(c)	The MD or CEO, CFO, HIAC and CS shall not hold any executive position in any other company at the same time	Complied	
3(1)(d)	Board shall clearly define their respective roles, responsibilities and duties of CFO, HIAC & CS	Complied	
3(1)(e)	The MD or CEO, CFO, HIAC and CS shall not be removed from their position without approval of Board as well as immediate dissemination to the commission & stock exchange(s).	Complied	
3(2)	Requirements to attend BOD's Meetings- The MD or CEO, CFO, HIAC and CS shall attend Board of Directors	Complied	
3(3)	Duties of MD or CEO and Chief Financial Officer:		
3(3)(a)	The MD or CEO and CFO shall certify to the board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	Complied	
3(3)(a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	Complied	
3(3)(b)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	Complied	
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the annual report	Complied	
4	Board of Directors' committee		
4(i)	Audit Committee	Complied	
4 (ii)	Nomination and Remuneration Committee	Complied	
5	Audit Committee		
5(1)	Responsibility to the Board of Directors		
5 (1)(a)	Audit Committee shall be the sub-committee of the Board of Directors	Complied	
5 (1)(b)	The committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	Complied	
5 (1)(c)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing	Complied	
5 (2)	Constitution of the Audit Committee:		
5 (2)(a)	The Audit Committee shall be composed of at least three members	Complied	
5 (2)(b)	Board shall appoint members of Audit Committee from non-executive directors except chairperson including one independent director	Complied	
5 (2)(c)	All members of the audit committee should be financially literate and at least one member shall have accounting or related financial management experience and ten years of such experience.	Complied	

CONDITION NO.	TITLE	STATUS	REMARKS
5 (2)(d)	When the terms of service of any committee member expires or there is any circumstances causing any committee member to be unable to hold before expiration of terms of service where number of Committee members falls short than the prescribed number the board shall fill the vacancy immediately or not later than 1 one month in Committee shall be filled	Complied	The Board appointed AC member in due time and no vacancy occurred
5 (2)(e)	The company secretary shall act as the secretary of the committee	Complied	
5 (2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least one independent director	Complied	
5(3)	Chairperson of the Audit Committee		
5 (3)(a)	Chairman of the Audit Committee shall be an Independent Director	Complied	
5 (3)(b)	In the absence of the chairperson of the audit committee remaining members may elect one among themselves as Chairperson	Complied	
5 (3)(c)	Presence of Chairman of the Audit Committee in the Annual General Meeting	Complied	
5 (4)	Meeting of the Audit Committee:		
5 (4) (a)	Frequency of Meeting of the Audit Committee	Complied	
5 (4) (b)	Quorum of the Audit Committee Meeting	Complied	
5 (5)	Role of Audit Committee:		
5 (5) (a)	Oversee the financial reporting process	Complied	
5 (5) (b)	Monitor choice of accounting policies and principles	Complied	
5 (5) (c)	Monitor internal audit and compliance process, approval of internal audit and compliance plan and review of these	Complied	
5 (5) (d)	Oversee hiring and performance of external auditors	Complied	
5 (5) (e)	Hold meeting with external auditors for review of annual financial statements before submission to the board	Complied	
5 (5) (f)	Review along with the management, the annual financial statements before submission to the board for approval	Complied	
5 (5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	Complied	
5 (5) (h)	Review the adequacy of internal audit function	Complied	
5 (5) (i)	Review the Management's discussion and analysis before disclosing in the annual report	Complied	
5 (5) (j)	Review statement of significant related party transactions submitted by the management	Complied	
5 (5) (k)	Review management letters/ letter of internal control weakness issued by statutory auditors and review of these	Not applicable	Such situation didn't occurred
5 (5) (l)	Oversee the determination of audit fees and others for effective audit and evaluate performance of external auditors	Complied	

CONDITION NO.	TITLE	STATUS	REMARKS
5 (5) (m)	Oversee proceeds raised through initial public offering, repeat public offering/rights issue the company shall disclose to the audit committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital etc), on a quarterly basis, as a part of their quarterly declaration of financial results	Not applicable	
5 (6)	Reporting of the Audit Committee:		
5 (6) (a)	Reporting to the Board of Directors:		
5 (6) (a) (i)	The audit committee shall report on its activities to the board of directors	Complied	
5 (6) (a) (ii)	Audit committee immediately report to the Board on the following findings-		
5 (6) (a) (ii) (a)	Report on conflict of interest	Complied	The directors have declared their compliance
5 (6) (a) (ii) (b)	Suspected or presumed fraud or irregularity or material defect in the internal audit & compliance process or in the financial statement	Complied	There was no such case during the year
5 (6) (a) (ii) (c)	Suspected infringement of laws, including securities related law, rules and regulations	Complied	Do
5 (6) (a) (ii) (d)	Any other matter which deems necessary shall be disclosed to the board of directors immediately	Complied	Do
5 (6) (b)	Reporting to the authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and discussed accordingly with the Board and management but they unnecessarily ignored, then inform to commission regarding the findings, upon reporting of such matters to the Board for 3 times or completion of 6(six) months from the date of first reporting to Board, whichever is earlier.	Not applicable	Do
5 (7)	Reporting to the shareholders and general investors	Complied	Activities of AC are disclosed in the Annual Report
6	Nomination and Remuneration Committee (NRC)-		
6(1)(a)	Nomination committee is a sub-committee of the Board	Complied	
6(1)(b)	NRC shall assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors & top level executives as well as considering remuneration of directors, top level executive	Complied	
6(1)(c)	TOR of NRC shall be set forth in writing	Complied	
6 (2)	Constitution of the NRC		
6(2)(a)	The committee shall comprise of at least 3 members including an independent director	Complied	
6(2)(b)	All members of the committee shall be non-executive directors	Complied	
6(2)(c)	Members of the committee shall be nominated and appointed by the board	Complied	

CONDITION NO.	TITLE	STATUS	REMARKS
6(2)(d)	The board shall have authority to remove and appoint any member of the committee	Complied	
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the committee or any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) of occurring such vacancy	Not applicable	Such situation didn't occurred during the year
6(2)(f)	The chairperson of the committee may appoint or co-opt any external expert or members of staff to committee who shall be non-voting member	Not applicable	Didn't required during the year
6(2)(g)	Company secretary shall act as the secretary of the committee	Complied	
6(2)(h)	Quorum of the NRC shall not constitute without attendance of at least an independent director	Complied	
6(2) (i)	No member of the NRC shall receive any remuneration other than Directors' fees or honorarium from the company	Complied	
6 (3)	Chairperson of the NRC:		
6(3)(a)	The board shall select one member of the NRC to be chairperson of the committee who shall be an independent director	Complied	
6(3)(b)	In the absence of chairperson of NRC, the remaining members may elect one of themselves as chairman of the meeting.	Complied	
6(3)(c)	The chairperson of NRC shall attend the AGM and in the absence of regular chairperson, any member from the NRC shall be selected to attend in AGM	Complied	
6 (4)	Meeting of the NRC		
6(4)(a)	The NRC shall conduct at least 1 meeting in a financial year	Complied	
6(4)(b)	Chairperson may call emergency meeting upon request by member	Complied	
6(4)(c)	Quorum of the NRC	Complied	
6(4)(d)	Record and confirmation of minutes	Complied	
6 (5)	Role of the NRC		
6(5)(a)	NRC shall be independent and responsible or accountable to the board and shareholders	Complied	
6 (5) (b)	NRC shall oversee among others the following matters and make report with recommendation to the Board-		
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of director and recommend policy to Board relating to remuneration of the directors, top level executive considering the following-	Complied	
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	Complied	
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks	Complied	

CONDITION NO.	TITLE	STATUS	REMARKS
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of company and its goals	Complied	
6(5)(b)(ii)	A policy on boards diversity considering age, gender, experience, ethnicity, educational background & nationality	Complied	
6(5)(b)(iii)	Identifying persons who are qualified to become directors and top level executive in accordance with the criteria laid down and recommend their appointment and removal to the board	Complied	
6(5)(b)(iv)	Formulating the criteria for evaluation of independent directors and the board	Complied	
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement or promotion criteria	Complied	
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	Complied	
6(5)(b)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	Complied	
7	External or Statutory Auditors-		
7 (1)	The Company shall not engage its external or statutory auditors to perform the following services-		
7 (1) (i)	Non-engagement in appraisal or valuation services or fairness opinions	Complied	
7 (1) (ii)	Non-engagement in Financial information systems design and implementation	Complied	
7 (1) (iii)	Non-engagement in Book-keeping or other services related to the accounting records or financial statements	Complied	
7 (1) (iv)	Non-engagement in Broker-dealer services	Complied	
7 (1) (v)	Non-engagement in Actuarial services	Complied	
7 (1) (vi)	Non-engagement in Internal audit or special audit services	Complied	
7 (1) (vii)	Non-engagement in any other service that the audit committee determines	Complied	
7 (1) (viii)	Audit or certification services on compliance of corporate governance as required under condition: 9(1)	Complied	
7 (1) (ix)	Any other service that creates conflict of interest.	Complied	
8	Maintain a Website by the Company-		
8.(1)	The company shall have an official website linked with the websites of the stock exchange	Complied	
8.(2)	The company shall keep the website functional from the date of listing	Complied	
8.(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s)	Complied	

CONDITION NO.	TITLE	STATUS	REMARKS
9	Reporting and Compliance of Corporate Governance-		
9.(1)	Obtaining Certificate from a professional accountant/ Secretary regarding compliance of conditions of Corporate Governance Guidelines of the BSEC on a yearly basis and disclose it in the Annual Report	Complied	
9(2)	The professional who will provide the certificate on compliance of the code shall be appointed by the shareholders in AGM	Complied	
9(3)	The directors of the company shall state, in accordance with the annexure attached, in the directors' report whether the company has complied with these conditions	Complied	



REPORT OF THE AUDIT COMMITTEE

Paramount Textile Limited established an Audit Committee as a Sub-committee of the Board of Directors and they assist the Board of Directors in fulfilling its oversight responsibilities and ensuring that the Financial Statements reflect true and fair view. There are four members in the Audit Committee including one Independent Director. The Independent Director is the Chairman of the Committee. The members of the Audit Committee possess adequate knowledge on business management and all of them are financially literate as per regulatory requirements and also able to analyze and interpret, corporate laws, financial issues and financial statements.

During the year ended on 30th June, 2020 the Committee held 4 (four) meetings in which the Committee reviewed issues relating to business operation, administrative control, Finance and Accounts ,review the financial reporting among other things. The committee has been empowered to examine the matters related to financial and internal control management and other affairs of the company. Relevant departmental heads and other members of the management also attend the meetings as required. The proceedings of the Committee meetings are regularly reported to the Board of Directors. The Attendance record of the members in the meetings was given in Annexure-F.

OBJECTIVE OF AUDIT COMMITTEE:

The principal function of the Audit Committee is to exercise and have an oversight over the Company's risk management, financial reporting and regulatory compliance functions etc.

The role and responsibilities of the Audit Committee:

The Audit committee has been playing a vital role among the Board, Members and other stakeholders of the company. The role of the Audit committee is clearly set-forth in the ToR. Audit Committee making a bridge between the Board and the Management to strengthen internal control and compliances.

1. Review and recommend to the Board to approve the quarterly, annual financial statements as well as overall financial reporting process prepared for statutory purpose.
2. Reviewed and recommended various pertaining the quarterly and annual financial statements.
3. Monitor and watch over selection of accounting policies and principles, adequacy of internal audit, internal audit & compliance plan & reports, risk management process, auditing matter, hiring, remuneration and performance of external auditors.
4. Appraise significance of related party transactions submitted by the management.
5. Carry on supervisory role to safeguard the systems of governance and independence of statutory auditors.
6. Evaluate and consider the report of internal and statutory auditor's observations on internal control.

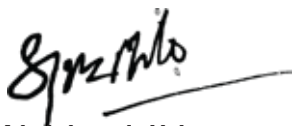
7. Conduct audit concerning material violation by the management in carrying out operation of the company.
8. Review Management's Discussion and Analysis report before disclosing in the annual report
9. Review the utilization report of Non-convertible Zero Coupon Bond and proceeds thereon.
10. Review reports of litigation and regulatory compliance matters.

Activities carried out during the year:

1. The financial statements was reviewed by the committee after the closing of each and every quarter before submission to Board and subsequently recommended to the Board for consideration and approval.
2. The Committee had overseen, reviewed and approved the procedure and task of the internal audit, financial report preparation and the external audit reports and made suggestions for improvement.
3. Holding meeting to review the financial statements with Statutory Auditors & management before submission to the Board
4. Reviewed and recommended Board to consider few expenses from financial mode to operating mode.
5. The committee found adequate arrangement to present true and fair view of the activities and the financial status of the company and didn't find any material deviation, discrepancies or any adverse findings/observation in the areas of reporting.
6. Reviewed the appointment of external and compliance auditors and determination of audit fees and others.
7. Reviewed Management's Discussion and Analysis report before disclosing in the annual report
8. Review all related party transactions, its nature etc. submitted by the management.
9. Review the utilization report of Non-convertible Zero Coupon Bond and proceeds thereon.

REPORTING BY AUDIT COMMITTEE TO THE BOARD:

The Committee regularly reports on its work to the Board. The report includes a summary of the matters addressed in the meeting by the members present and the measures undertaken by the committee.



Md. Jahangir Yahya
Chairman of Audit Committee &
Independent Director



Md. Robiul Islam, FCS
Member Secretary of Audit Committee &
Company Secretary

REPORT OF THE NOMINATION & REMUNERATION COMMITTEE

The company has formed a NRC committee as a sub-committee of the Board, has been constituted by one of the Independent Director as Chairman and two other members of the Board in line with the newly issued Corporate Governance Code. Mr. Yahya A Z Khondker who represent in the Board as Independent Director is the Chairman of the Committee who has long around 24 year's corporate experience. The Company Secretary is the Secretary of this Committee.

The NRC assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence among others of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive. The NRC members nominated and appointed by the Board and also responsible to the Board of Directors for its role and responsibilities that are clearly set forth by the Company and time to time issued notifications by the regulators. During the year 2(Two) NRC Meeting was held. The name of the members & their attendance record in the meetings was given in Annexure-F.

NOMINATION & REMUNERATION POLICY

This Nomination, Remuneration Policy (the "Policy") applies to the Board of Directors (the "Board") and the Top Level Executive (TLE) of Paramount Textile Limited (the "Company").

The expression "Top Level executive" means executive of the Company who are members of its core management team excluding Board of Directors, comprising all members of management, including the functional heads.

This Policy is in compliance with Clause 6 of the Corporate Governance Code, 2018 read along with the applicable rules and regulation of applicable laws thereto. Sub-clause (b) of Clause 6 of the Corporate Governance Code, 2018 states that the Nomination and Remuneration Committee shall assist the Board in formulation of the Nomination Criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;

ROLE OF THE NRC

The roles and responsibilities of the NRC have been clearly mentioned in the Terms and References (ToR) of the Committee as approved by the Board of Directors of Paramount Textile Limited. The committee discharged its responsibility by holding a meeting and provide the Board, management based on its observation considering current situation and suggest what need to be adopt/insert/amend by the company. In the meeting the committee assist/recommended the Board to determine the qualifications, attributes, experiences etc. of directors and top level executives and determine their remuneration and as well.

EVALUATION CRITERIA OF DIRECTORS/TOP LEVEL EXECUTIVE OF THE COMPANY:

The evaluation/assessment of the Directors and the Top Level Executive of the Company is to be conducted as and when required and to satisfy the requirements of the Corporate Governance Code and as well as company's policy. The following criteria may assist in determining how effective the performances of the Directors/TLE have been:

- i. Leadership & stewardship abilities;
- ii. Contributing to clearly define corporate objectives & plans;
- iii. Communication of expectations & concerns clearly with subordinates;
- iv. Obtain adequate, relevant & timely information from external sources;
- v. Review & approval achievement of strategic and operational plans, objectives, budgets;
- vi. Regular monitoring of corporate results against projections;
- vii. Identify, monitor & mitigate significant corporate risks;
- viii. Assess policies, structures & procedures;
- ix. Direct, monitor & evaluate KMPs, senior officials;
- x. Review management's succession plan;
- xi. Effective meetings;
- xii. Assuring appropriate board size, composition, independence, structure;
- xiii. Clearly defining roles & monitoring activities of committees;
- xiv. Review of corporation's ethical conduct;

ACTIVITIES OF NRC DURING THE YEAR:

During the year the NRC accomplished the following activities:

- i. Reviews the status of the Board composition along with their qualification, experience, attributes, independence of board members made recommendation thereof;
- ii. Reviewed the top level executives of the company and placed at different levels and determine their selection criteria, remuneration based on performance among others etc.
- iii. Putting recommendation on the draft code of conduct of the Chairperson, other Board members & Chief Executive Officer to Board.
- iv. Reviews the company's human resources policy and recommended on it.
- v. Overseen other issues within the Code of Conduct of the NRC.

REPORTING BY THE NRC TO THE BOARD:

The NRC Committee regularly reports on its work to the Board and the report includes a summary of the matters addressed in the meeting. The NRC expressing its view to the Board that the nomination, retirement, re-election & remuneration of directors & top level executives are adequate for presetting true and fair view of the Administration & HR department and also expressed that the internal control of the company is quite well.



Yahya A Z Khondker
Chairman, Nomination & Remuneration Committee &
Independent Director



Md. Robiul Islam, FCS
Member Secretary of NRC &
Company Secretary

The composition of the Board of Directors and their attendance in the meetings for the year ended 30th June, 2020 are shown below:

Name of Directors	Position	Board Meeting		
		Meeting Held	Attended	Percentage (%)
Mrs. Anita Haque	Chairman	13	13	100
Mr. Shakhawat Hossain	Managing Director	13	13	100
Mr. Alock Kumar Das	Director	13	13	100
Mrs. Anita Das	Director	13	13	100
Mr. A.H.M. Abdur Rahman	Director	13	12	92.31
Mr. A.H. M. Habibur Rahman	Director	13	12	92.31
Mr. Yahya A Z Khondker	Independent Director	10	10	100
Mr. Md. Jahangir Yahya	Independent Director	10	10	100
Mr. Mritunjay Kumar Saha FCMA	Independent Director	2	2	100
Mr.Kazi MD.Firoze Morshed FCMA	Independent Director	2	2	100

N.B: Tenure of Mr. Mitunjay Kumar Saha FCMA & Mr. Kazi MD.Firoze Morshed FCMA was ended on September 30, 2019.

The Director who could not attend in any meeting was granted leave of absence.

The composition of the Audit Committee and the attendance of its members in the meetings for the year ended 30th June, 2020 are shown below:

Name of Directors	Position	Audit Committee Meeting		
		Meeting Held	Attended	Percentage (%)
Mr. Md. Jahangir Yahya	Chairman	4	4	100
Mr. Alock Kumar Das	Member	4	4	100
Mr. A.H.M. Habibur Rahman	Member	4	4	100
Mr. Md. Robiul Islam FCS	Secretary	4	4	100

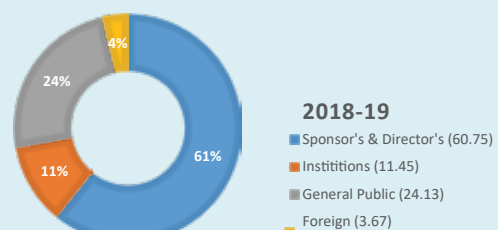
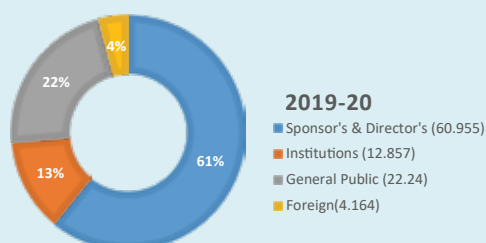
The composition of the Nomination & Remuneration Committee and the attendance of its members in the meetings for the year ended 30th June, 2020 are shown below:

Name of Directors	Position	NRC Committee Meeting		
		Meeting Held	Attended	Percentage (%)
Mr. Yahya A Z Khondker	Chairman	1	1	100
Mr.Kazi MD.Firoze Morshed FCMA	Chairman	1	1	100
Mrs. Anita Haque	Member	2	2	100
Mr. Alock Kumar Das	Member	2	2	100
Mr. Md. Robiul Islam FCS	Secretary	2	2	100

Note: Tenure of Mr. Kazi MD.Firoze Morshed FMCA was ended on September 30, 2019

The pattern of shareholding as required by clause 1.5 (xxiii) of the BSEC notification dated 3rd June, 2018 for the year ended 30th June, 2020 state as below:

SL NO	Name of Shareholders	Status	Share Holding	Percentage (%)
i)	Parent/ Subsidiary/ Associated Companies and other related parties		-	-
ii)	Directors & their Spouses and Minor Children:			
	Ms. Anita Haque (W/o Mr. Shakhawat Hossain)	Chairman	2,953,894	2.00%
	Mr. Shakhawat Hossain (H/o Ms. Anita Haque)	Managing Director	12,986,730	8.79%
	Mr. Alock Kumar Das (H/o Ms. Anita Das)	Director	12,986,730	8.79%
	Ms. Anita Das (W/o Mr. Alock Kumar Das)	Director	2,953,894	2.00%
	Mr. A.H.M. Abdur Rahman (Nominated by PSL)	Director	Nil	-
	Mr. A.H.M. Habibur Rahman (Nominated by PHL)	Director	Nil	-
	Mr. Yahya.A.Z.Khondhker	Independent Director	Nil	-
	Mr. Md. Jahangir Yahya	Independent Director	Nil	-
	The minor children of all the Directors and spouses of the last four Directors mentioned in the above list		Nil	-
iii)	Company Secretary, CFO and Head of Internal Audit & compliances & their Spouses and Minor:			
	Mr. Md. Robiul Islam FCS	Company Secretary	Nil	-
	Mr. Mohammad Jahidul Abedin	CFO	Nil	-
	Mr. Md. Abdul Halim	Head of Internal Audit	Nil	-
	Their Spouses & Minor children		Nil	-
iv)	Executives (Top 5 Salaried Employees):			
	Mr. A. B. M. Delwar Hossain	ED & Head of Technical	Nil	-
	Mr. Jamal Mia	General Manager	Nil	-
	Mr. Chandan Kumar Sarker	General Manager	Nil	-
	Mr. Md. Jahirul Islam Shamim	DGM	Nil	-
	Mr. Shah Aziz	DGM	Nil	-
v)	Shareholders holding 10% (Ten percent) or more voting interest in the Company:			
	Paramount Spinning Limited		19,587,942	13.26%
	Paramount Holdings Limited		17,303,337	11.72 %



Sl. No	Name	Designation in the Company	Directorship/Sponsorship/Ownership with other Organization	Position
1	Ms. Anita Haque	Chairman	Paramount Green Garments Ltd.	Chairman
			Paramount Agro Ltd.	Managing Director
			Paramount Insurance Company Ltd.	Vice-Chairman
			Paramount Spinning Ltd.	Director
			Foodex International Ltd.	Director
			Paramount Energy Ltd.	Director
2	Mr. Shakhawat Hossain	Managing Director	Meghna Bank Ltd.	Vice-Chairman
			Paramount Insurance Company Ltd.	Sponsor Shareholder
			Paramount Holdings Ltd.	Chairman
			Paramount Agro Ltd.	Chairman
			Sunrise Chemical Industries Ltd.	Managing Director
			Paramount Spinning Ltd.	Managing Director
			Foodex International Ltd.	Chairman
			Paramount Green Garments Ltd.	Managing Director
			Paramount Energy Ltd.	Chairman
			Mount International	Managing Partner
			Paramount Agro	Managing Partner
			Paramount International	Managing Partner
			Foodex International	Managing Partner
3	Mr. Alock Kumar Das	Director	Meghna Bank Ltd.	Sponsor Director
			Paramount Insurance Company Ltd.	Sponsor Shareholder
			Paramount Holdings Ltd.	Managing Director
			Paramount Agro Ltd.	Director
			Sunrise Chemical Industries Ltd.	Director
			Paramount Spinning Ltd.	Director
			Paramount Green Garments Ltd.	Director
			Foodex International Ltd.	Managing Director
			Paramount Energy Ltd.	Director
			Paramount Agro	Managing Partner
			Mount International	Managing Partner
			Paramount International	Managing Partner
			Foodex International	Managing Partner

Sl. No	Name	Designation in the Company	Directorship/Sponsorship/Ownership with other Organization	Position
4	Ms. Anita Rani Das	Director	Paramount Insurance Company Ltd.	Director
			Paramount Agro Ltd.	Director
			Paramount Spinning Ltd.	Director
			Paramount Green Garments Ltd.	Director
			Foodex International Ltd.	Director
			Paramount Energy Ltd.	Director
			Fine Food Traders	Proprietorship
5	Mr. A.H.M. Abdur Rahman	Nominated Director	Paramount Insurance Company Ltd.	Nominated Director
6	Mr. AHM Habibur Rahman	Nominated Director	Paramount Green Garments Ltd. Paramount Insurance Company Ltd.	Director
7	Mr. Yahya.A.Z.Khondker	Independent Director	Paramount Insurance Company Ltd.	Independent Director
8	Mr.Md. Jahangir Yahya	Independent Director	Paramount Insurance Company Ltd	Independent Director



Independent Auditor's Report

To the Shareholders of Paramount Textile Limited Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Paramount Textile Limited** (the Company), which comprise the statement of financial position as at 30 June 2020, and the statement of profit or loss, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matters described in the Basis for Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

Basis for Opinion

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

Key Audit Matters

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

Risk	Our response to the risk
Revenue Recognition	
Revenue from sale of goods are measured at fair value of consideration received or receivable net off return and allowance trade discount volume rebates exclusive of VAT. Some of the sales contracts contain various performance obligation and management exercises judgment to determine timing of revenue recognition i.e. over time or a point in time.	Principal audit procedures: <ul style="list-style-type: none"> Obtained an understanding of the various revenue streams and nature of sales contracts entered into by the Company. Evaluated the design of internal controls relating to identification of performance obligations and determining timing of revenue recognition. Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to the identification of performance obligations and timing of revenue recognition. Selected a sample of contracts and reassessed contractual terms to determine adherence to the requirements of the accounting standard.
See Note No. 25.00 to the financial statements	

Valuation of Property, Plant and Equipment	
Our audit included the following procedure:	
<p>The carrying value of the PPE was Tk. 2,987,306,142 as at 30 June, 2020. Expenditures are capitalized if they create new assets or enhance the existing assets, and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.</p> <p>The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements and that there is significant measurement uncertainty involved in this valuation.</p> <p>See Note No. 5.00 to the financial statements</p>	<ul style="list-style-type: none"> We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS and found them to be consistent. We inspected a sample of invoices and L/C documents to determine whether the classification between capital and revenue expenditure was appropriate. We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.
Valuation of Inventory	
<p>The inventory of Tk. 2,703,235,756 as at 30 June, 2020 held in factory. Inventories are carried at the lower of cost and net realizable value. As a result, the management apply judgment in determining the appropriate values for slow-moving or obsolete items.</p> <p>Since the value of Inventory is significant to the Financial Statements and there is significant measurement uncertainty involved in this valuation, the valuation of inventory was significant to our audit.</p> <p>See Note No. 9.00 to the financial statements</p>	<p>We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:</p> <ul style="list-style-type: none"> evaluating the design and implementation of key inventory controls operating across the company; attending in surprise inventory counts and reconciling the count results to the inventory listings to test the completeness of data; comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete; reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year.
Measurement of Deferred Tax Liability	
<p>The company reports net deferred tax liability to totaling Tk. 12,127,087 as at 30 June 2020. Significant judgment is required in relation to deferred tax liabilities as it is probable that taxable profit will be reduced against which the taxable temporary differences can be recognized over a number of years.</p> <p>See Note No. 18.00 to the financial statements</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of DTAs and the assumptions used in estimating the company's future taxable income.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTA's.</p> <p>Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p>

Other Matter

The financial statements of Paramount Textile Limited for the year ended 30 June 2019 were audited by another auditor who expressed an unmodified opinion on those statements on 28 October 2019. Moreover, the company has an investment in its associate (49% of equity interest) namely Paramount BTrec Energy Ltd. (PBEL) which is audited by another auditor for the current year.

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 auditors' report thereon.

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 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.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation of financial statements in accordance with IFRSs, the Companies Act 1994, the Security 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.

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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- ✓ 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.

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 and 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

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

- a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) The statement of financial position and statement of profit or loss with the report are in agreement with the books of account and returns; and
- d) The expenditure incurred was for the purpose of the Company's business.

C R Mazumder FCA

Managing Partner

MABS & J Partners

Chartered Accountants

Dated: Dhaka, 28 October 2020

Paramount Textile Limited
Statement of Financial Position
As at 30 June 2020

Particulars	Notes	Amount in BDT	
		As at 30-06-2020	30-06-2019
ASSETS			
A. Non-current assets		5,061,799,669	4,895,856,726
Property, plant and equipment	5.00	2,987,306,142	3,361,207,498
Capital working progress	6.00	526,119,512	310,450,312
Investment Property	7.00	495,540,698	500,546,159
Investment in Associates	8.00	1,052,833,318	723,652,757
B. Current assets		3,833,568,269	3,349,228,121
Inventories	9.00	2,703,235,756	2,594,427,511
Trade receivables	10.00	675,893,376	388,305,693
Advance, deposits & prepayments	11.00	341,830,652	287,948,281
Other receivables	12.00	5,617,792	3,000,000
Investments	13.00	57,361,269	50,990,499
Cash & cash equivalents	14.00	49,629,424	24,556,137
TOTAL ASSETS (A+B)		8,895,367,938	8,245,084,847
EQUITY AND LIABILITIES			
C. Capital and reserves		3,582,631,598	3,003,857,287
Ordinary share capital	15.00	1,476,948,140	1,354,998,290
Share premium	16.00	540,000,000	540,000,000
Retained earnings		1,359,207,917	917,192,775
Tax holiday reserve		203,617,141	203,617,141
Holding gain reserve	17.00	2,858,399	(11,950,919)
D. Deferred tax liability	18.00	12,127,087	483,883
E. Non-current liabilities		1,693,603,203	2,063,471,843
Long term loan	19.00	1,693,603,203	2,063,471,843
F. Current liabilities		3,607,006,050	3,177,271,833
Trade and other payables	20.00	312,056,363	215,956,069
Liability for expenses	21.00	165,985,662	116,220,447
Short term loan	22.00	2,686,229,688	2,397,558,620
Current portion of long term loan	23.00	418,254,704	418,507,791
Income tax provision	24.00	24,479,633	29,028,906
TOTAL EQUITY AND LIABILITIES (C+D+E+F)		8,895,367,938	8,245,084,847
Net asset value (NAV) per share (Restated 2019)		24.26	20.34

The annexed notes form an integral part of these financial statements.


Chairman


Managing Director


Company Secretary

Signed as per our annexed report of even date.

Dated: Dhaka, 28 October 2020


C R Mazumder FCA
Managing Partner
MABS & J Partners
Chartered Accountants

Paramount Textile Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2020

Particulars	Notes	Amount in BDT	
		For the Year	
		2019-2020	2018-2019
Revenue	25.00	5,153,734,276	5,673,854,848
Cost of sales	26.00	(4,357,656,974)	(4,818,814,160)
Gross profit		796,077,302	855,040,688
Operating Expenses		(244,446,896)	(269,685,067)
Distribution costs	27.00	(38,402,269)	(43,588,300)
Administrative expenses	28.00	(206,044,627)	(226,096,767)
Profit from operations		551,630,406	585,355,621
Finance costs	29.00	(219,179,645)	(235,991,490)
Income from House Rent	30.00	14,457,420	16,368,212
Other income/(loss)	31.00	(3,013,672)	1,751,890
Exchange gain/(loss)	32.00	2,420,310	2,519,168
		(205,315,587)	(215,352,220)
Profit/(loss) before WPPF & WF		346,314,819	370,003,401
Contribution to WPPF & WF		(1,459,844)	(1,708,014)
Share of profit/ (Loss) of associates	8.01	367,730,561	97,102,757
Profit before tax		712,585,536	465,398,144
Tax expenses		(53,770,664)	(53,850,996)
Income tax	33.00	(42,127,459)	(57,255,893)
Deferred tax benefit/(expense)	34.00	(11,643,204)	3,404,896
Net profit after tax		658,814,872	411,547,147
Other comprehensive income			
Unrealized loss on investment in shares	35.00	14,809,318	858,738
Total comprehensive income		673,624,191	412,405,885
Basic earnings per share(Restated 2019)	36.00	4.46	2.79

The annexed notes form an integral part of these financial statements


Chairman


Managing Director


Company Secretary

Signed as per our annexed report of even date.

Dated: Dhaka, 28 October 2020


Managing Partner

Chartered Accountants

Paramount Textile Limited
Statement of Changes in Equity
For the year ended 30 June 2020

Particulars	Share Capital	Share Premium	Retained Earnings	Tax Holiday Reserve	Holding Gain Reserve	Total
Balance as at 01 July 2019	1,354,998,290	540,000,000	917,192,775	203,617,141	(11,950,919)	3,003,857,287
Cash dividend paid to shareholders for the year ended 30 June 2019	-	-	(94,849,880)	-	-	(94,849,880)
Stock dividend paid to shareholders for the year ended 30 June 2019	-	-	(121,949,850)	-	-	(121,949,850)
Current year	121,949,850	-	658,814,872	-	14,809,318	795,574,041
Total equity	1,476,948,140	540,000,000	1,359,207,917	203,617,141	2,858,399	3,582,631,598

For the year ended 30 June 2019

Particulars	Share Capital	Share Premium	Retained Earnings	Tax Holiday Reserve	Holding Gain Reserve	Total
Balance as at 1 July, 2018	1,290,474,570	540,000,000	660,502,568	203,617,141	(12,809,657)	2,681,784,622
Cash dividend paid to shareholders for the year ended June 30, 2018	-	-	(90,333,220)	-	-	(90,333,220)
Stock dividend paid to shareholders for the year ended June 30, 2018	64,523,720	-	(64,523,720)	-	-	-
Current year	-	-	411,547,147	-	858,738	412,405,885
Total equity	1,354,998,290	540,000,000	917,192,775	203,617,141	(11,950,919)	3,003,857,287



Chairman



Managing Director



Company Secretary


C R Mazumder FCA
Managing Partner
MABS & J Partners
Chartered Accountants

Signed as per our annexed report of even date.

Dated: Dhaka, 28 October 2020

Paramount Textile Limited
Statement of Cash Flows
For the year ended 30 June 2020

Particulars	Amount in BDT	
	For the year	
	2019-2020	2018-2019
A) Cash flows from operating activities		
Cash received from operating activities	4,887,069,476	5,714,301,494
Cash received from customer	4,866,146,593	5,693,380,431
Cash received from House rent	18,035,664	20,383,160
Cash received from other income	2,887,219	537,903
Cash paid for operating activities	4,253,838,589	5,117,664,983
Cash paid to suppliers	2,707,288,327	3,475,465,240
Wages, salaries & other benefits	619,142,911	624,710,570
Factory overhead	473,792,468	447,666,085
Administrative overhead	172,101,485	203,423,170
Distribution costs	38,402,269	43,588,300
Financial charges	219,179,645	235,991,490
Advance, deposits & pre-payments	(13,448,677)	38,080,225
Advance, security deposit receipt	(6,876,261)	2,080,320
Exchange loss/(gain)	(2,420,310)	(2,519,168)
Income tax	46,676,732	49,178,752
Net cash from operating activities (Note-37.00)	633,230,887	596,636,511
B) Cash flows from investing activities		
Payment of investment in Associates	38,550,000	(621,650,000)
Payment against property, plant, equipment and CWIP	(470,878,042)	(324,842,421)
Net cash used in investing activities	(432,328,042)	(946,492,421)
C) Cash flows from financing activities		
Proceeds for bank overdraft	246,620,563	(39,769,376)
Proceeds from loan against trust receipts (LATR)	42,285,449	(75,740,775)
Dividend payment	(94,378,896)	(90,031,494)
Proceeds from term loan	(370,356,671)	567,760,413
Net cash used in financing activities	(175,829,555)	362,218,768
Net increase in cash and cash equivalents	25,073,287	12,362,858
Cash and cash equivalents at the beginning of year	24,556,137	12,193,280
Cash and cash equivalents at the end of year	49,629,424	24,556,137
Net operating cash flows per share (NOCFPS) (Restated 2019)	4.29	4.04

The annexed notes form an integral part of these financial statements


Chairman


Managing Director


Company Secretary

Signed as per our annexed report of even date.

Dated: Dhaka, 28 October 2020


C R Mazumder FCA
Managing Partner
MABS & J Partners
Chartered Accountants

Paramount Textile Limited

Notes to the financial statements

As at and for the year ended 30 June 2020

1.0 Introduction

1.1 Industry outlook

The Readymade Garment (RMG) industry of Bangladesh has emerged as a competent garment producer in the world. For nearly last three decades, the export oriented readymade garment (RMG) industry has been one of the major successes of Bangladesh. In this period, not only a world class export-oriented apparel sector has been built in the country but this sector is showing all the potentials of burgeoning into a far more dynamic one to the great benefit of the economy. There are more than 5000 garments industries in the country that employs about 4.2 million workers. But the industry is far from reaching a saturation point. Greater volumes are being imported to traditional importing countries like USA and Canada and, significantly, major new markets in Japan. EU countries Australia, New Zealand, South Africa and others are being explored. From the current trends, it appears that Bangladesh could go on to doubling its production capacity RMG easily and fairly soon with beneficial effects of the same in the form of the substantially increased foreign currency earnings, job creation and reduction of poverty.

The contributory factors of the RMG industry in Bangladesh are global trading agreements, cheap labor cost, government's supportive policy and dynamic private entrepreneurship. This industry has successfully transformed Bangladesh into an export-oriented economy. The RMG industry also becomes the major foreign-currency earning sector with highest rates of absorption of industrial employment. The country entered into the export market apparels in 1978 with only 9 units and earned only \$0.069 million. During the last three decades, this sector has been achieving a phenomenal growth and the export earnings have reached to around \$34.14 billion (\$17.24 billion for woven garments and \$16.90 billion for knit garments) during fiscal year 2016-17. The growth of woven garments has been 12.81% and the growth of knit garments has been 7.47% in FY 2016-17. At an average around 80% of the country's total exports and also provided job for about 4.2 million people, which accounted for more than 18% of country's GDP.

The RMG industry has a great potential to earn more foreign currency from Latin America, South Africa, Russia, South Korea, Malaysia and Japan. It can earn up to US\$400 million by exporting apparels to three Latin American. The country can secure a slice of \$4.0 billion apparels market of China, Brazil and Mexico. It can also grab about 14% of South Africans US\$1.20 billion clothing market if the local exporters make an aggressive foray.

The recent financial crises especially in Europe have reduced export to the European Countries. The economic slow-down of Europe has resulted in a fall of purchasing capacity, which has brought forth a downward tendency in importing apparels from Bangladesh. In order to offset the export reduction in EU and USA, Bangladesh exporters are going to dispatch trade missions to South Africa, Malaysia, Australia and Latin American countries. Following the recent agreement between governments of Bangladesh and India, India will be one of the major export destinations. Moreover the minimum wages of the workers in Bangladesh is one of the lowest in Asia.

1.2 Corporate history of reporting entity

Paramount Textile Limited (PTL) was incorporated in Bangladesh on June 12, 2006 under the Companies Act, 1994 as private limited company. Later, it converted to a public limited company on September 19, 2010. It commenced its manufacturing operation on September 1, 2008.

1.3 Corporation & other offices

The registered office of the company is located at Navana Tower (Level#7), Gulshan C/A, Dhaka-1212, Bangladesh. The industrial units are located at Vill-Gilarchala, P.S.-Sreepur, Dist-Gazipur, Bangladesh.

1.4 Nature of business activities

Paramount Textile Ltd. is engaged in manufacturing high quality woven fabric that are consumed by the export oriented garments industries in Bangladesh. PTL produces high quality woven fabrics which include 100% cotton yarn dyed fabrics, cotton solid white fabrics, striped and check shirts, stretch fabric etc. The finished products are sold to different units to produce readymade garment for final export. Normally the products are designed based on specification and guidelines or ultimate buyers. The company produces the fabrics against the back to back L/C of RMG units. The company also has yarn dyeing and fabrics processing facilities to support the core activity. Since the company sells its products to 100% export oriented readymade garments industries it is considered as deemed export. As per Export policy 2009-2019 of Ministry of Commerce, deemed exporters, will enjoy all export facilities including duty-draw-back. Local raw materials used for producing exports and local raw materials used in industries/projects funded by foreign investments will be considered as 'deemed export.'

1.5 Investment in Associates:

An entity in which an investor has significant influence but which is neither a subsidiary nor an interest in a joint venture is classified as Investment in Associates. Paramount Textile Limited has 49.00% shares of Paramount BTrac Energy Ltd. (PBEL) which was incorporated 25th February, 2018 and commencing COD from 16th February, 2019 as a Private Limited company for establishing a 200 MW HSD Fired Engine Based Power Plant on Build, own and operate (BOO) basis at Baghabari, Sirajgonj, Bangladesh under Bangladesh Power Development Board (BPDB).

1.6 Capital structure of the company

Name of shareholders	No. of holding shares	Percentage%
Mr. Shakhawat Hossain	12,986,730	8.79%
Mr. Alock Kumar Das	12,986,730	8.79%
Mrs. Samsun Nahar	10,627,085	7.20%
Mrs. Aparna Ghosh	10,627,085	7.20%
Mrs. Anita Haque	2,953,894	2.00%
Mrs. Anita Rani Das	2,953,894	2.00%
Paramount Spinning Ltd.	19,587,942	13.26%
Paramount Holdings Ltd.	17,303,337	11.72%
General Public & Others	57,668,117	39.04%
Total	147,694,814	100%

1.7 MIS and internal control mechanism

The IT system of the company has been found at a developing stage. Currently IT related aspects of the company are being taken care of by 10 IT professionals. The company uses Tally software for accounting and most of the cases use packaged software for daily activities of the management supported by STM vision. The company has a total of 303 PCS desktop & laptop in the head office and factory for daily operation. Moreover, the company also has separate 15 members of internal audit team to ensure structured internal control procedure and to safe guard the assets, promote operating efficiency and ensure compliance with applicable policies and regulations of the units. The team directly reports to the Chairman and Managing Director.

2.0 Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the companies Act 1994, the Bangladesh Securities and Exchange Rules 1987 as application and International Accounting Standards (IAS) & International Financial Reporting Standard (IFRS), adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) and other applicable laws in Bangladesh.

2.2 Basis of measurement

The elements of financial statements have been measured on Historical Cost basis, which is one of the most commonly adopted bases provided in the Framework for the preparation and presentation of Financial Statements issued by the International Accounting Standard Committee (IASC) as adopted by the institute of Chartered Accountant of Bangladesh except for non-derivative financial instrument at fair value through profit or loss or available for sale, which are measured at fair value.

2.3 Functional and reporting currency

These financial statements are prepared in Bangladesh Taka (BDT) which has been rounded-off to the nearest taka, though the major sales and procurement activities were carried out in US Dollar, EURO, BDT & GBP.

2.4 Use of Estimation and Judgments

The preparation of financial statements require management to make judgment, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. The estimates and underlying assumptions are based on past experience and various other factors that are believed to be reasonable under the circumstances, the result of which form that basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimates is revised if the revision affects only that period or in the period of revision and future periods if the revision affects both current and future periods.

In particular, information about significant areas of estimates and judgments in applying accounting policies that have the most significant effect on the amount recognized in the financial statements are described in the following notes,

Note no. 5: Property, plant and equipment

Note no. 24: Provision for tax

2.5 Going concern

The financial statements are prepared on a going concern basis. As per management assessment, there is no material uncertainty relating to events or condition which may cause doubt upon the company's ability to continue as a going concern.

2.6 Reporting period

These financial year of the company covers one year from 1st July to 30th June and is followed consistently.

3.0 Significant accounting policies

The accounting policies set out below have been applied in preparation of these financial statements.

3.1 Application of International Financial Reporting Standards (IFRSs)/ International Accounting Standards (IASs)

The following IFRS/ IAS are applicable for the financial statements for the period under review:

Sl. No.	IAS/IFRS	Title of IAS/ IFRS	Status
1	IAS-1	Presentation of financial statements	Complied
2	IAS-2	Inventories	Complied
3	IAS-7	Statement of Cash Flows	Complied
4	IAS-8	Accounting policies, Changes in Accounting Estimates and Errors	Complied
5	IAS-10	Events after the reporting period.	Complied
6	IAS-12	Income Taxes	Complied
7	IAS-16	Property, Plant and Equipment	Complied
8	IAS- 19	Employee Benefits	Complied
9	IAS-21	The Effect of Changes in Foreign Exchange rates	Complied
10	IAS-23	Borrowing costs	Complied
11	IAS-24	Related Party Disclosures	Complied
12	IAS-28	Investments in Associates and Joint Ventures	Complied
13	IAS-32	Financial Instrument: Presentation	Complied
14	IAS-33	Earnings per Share	Complied
15	IAS-34	Interim Financial Reporting	Complied
16	IAS 36	Impairment of Assets	Complied
17	IAS-37	Provisions, Contingent Liabilities and Contingent Assets	Complied
18	IAS-39	Financial Instrument: Recognition and Measurement	Complied
19	IAS-40	Investment Property	Complied

3.2 Property, plant and equipment

3.2.1 Recognition and measurement

According to IAS 16 "Property Plant and Equipment" items of property, plant and equipment excluding freehold land, freehold building and leasehold building are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is measured at cost. Freehold buildings and leasehold buildings are measured at cost less accumulated depreciation. The cost of an item of property, plant and equipment comprises its purchase price, import duties and refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

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

Cost also includes transfer from equity of any gain or loss on qualifying cash flow hedges of foreign currency purchase of property, plant and equipment. Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

3.2.2 Subsequent costs

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

3.2.3 Depreciation

No depreciation is charged on freehold land and capital work in progress (CWIP) as the land has indefinite useful life and CWIP is not yet available for use. Depreciation on other items of property, plant and equipment are recognized on reducing balance method over the estimated useful lives of each item of property, plant and equipment. Depreciation method, useful lives and residual balance are reviewed each reporting date and adjusted if appropriate.

The annual depreciation rates applicable to the principal categories are:

Sl. No.	Title of Assets	Rate of Depreciation
01.	Building & Other Construction	10%
02.	Effluent Treatment Plant (ETP) & Water Treatment Plant (WTP)	10%
03.	Plant & Machinery	20%
04.	Loose Tools	10%
05.	Reed Air (Jet)	20%
06.	Electric Installation	15%
07.	Fire Equipment	15%
08.	GAS Installation	20%
09.	Generator & Boiler	15%
10.	Industrial Rack	10%
11.	Air Conditioner	10%
12.	Swimming Pool	10%
13.	Motor Vehicles	15%
14.	Furniture & Fixtures	10%
15.	Factory & Office Equipment	10%
16.	Telephone Equipment	12%
17.	Decoration in Office	10%
18.	Transformer	10%
19.	Commercial Space	1%

3.2.4 Major main tenance activities

The company incurs maintenance costs for all of its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

3.2.5 Gain or losses on disposal

An item of property plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized with other income or general and administrative expense.

3.2.6 Borrowing costs

As per requirement of IAS 23: Borrowing Costs, directly attributable borrowing costs are capitalized during constructing period for all qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition construction or production of a qualifying asset are those borrowing cost that would have been avoided if the expenditure or the qualifying asset had not been made. All other borrowing costs are recognized in statement of comprehensive income in the period in which they are incurred.

3.2.7 Capital work in progress

Capital work in progress consists of acquisition cost of capital components and related installation until the date placed in service. In case of import of components capital work in progress is recognized when risk and rewards are associated with such assets are transferred.

3.3 Inventories

Inventories are valued at lower of cost and net realizable value. Costs of inventories include expenditure incurred in acquiring the inventories production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary allowance is provided for damaged obsolete and slow moving items to adjust the carrying value of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

3.4 Financial instruments

3.4.1 Non-derivatives financial assets

The company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the company has legal right to offset the amounts intends either to settle on a net basis or to realize the assets and the liability simultaneously.

Financial assets include cash and cash equivalents, short term investments, accounts receivable, other receivables and deposits.

3.4.1.1 Accounts receivable

Accounts receivable represents the amounts due from institutional customer, export customers etc. Accounts receivable stated at original invoice amount without making any provision for doubtful debts because of the fact that export are being based on 100% confirmed letter of credit basis with fixed maturity dates.

3.4.1.2 . Advance, deposits & prepayments

Advance:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustment or any other changes.

Deposits:

Deposits are measured at payment value.

Prepayments:

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to statements of comprehensive income.

3.4.1.3. Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, cash in transit and cash at bank including fixed deposit having maturity of three months or less which are available for use by the company without any restrictions. Temporary negative balance in any bank account that are adjustable and/or repayable on demand form an integral part of the companies cash management are include as a component of cash and cash equivalent. There is insignificant risk of change in value of the sale.

3.4.1.4 Available -for-sale financial assets

Available-for-sale financial assets are recognized initially at value plus any directly attributable transaction costs. Subsequent to initial recognition they are measured at fair value and changes therein other than impairment losses and foreign currency differences or available-for-sale debt instruments are recognized in other comprehensive income and presented in the fair value reserved in equity. When an investment is derecognized the gain or loss accumulated in equity is reclassified to statement of comprehensive income. Available-for-sale financial assets comprise investment in stock market.

3.4.2 Non-derivative financial liabilities

The company recognizes all financial liabilities on the transaction date which is the date the company becomes a party to the contractual provision of instrument. The company derecognizes a financial liability when its contractual obligations are discharged cancelled or expired. Financial liabilities include trade and other payables liability for expense.

3.4.2.1 Trade and other payables

Trade and other payables are recognized when its contractual obligations from past events are certain and settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

The company recognizes a financial liability at fair value less any directly attributable transaction costs. Subsequent to initial recognition these financial liabilities are measured at amortized cost using the effective interest method.

3.5 Impairment

3.5.1 Non- derivative financial assets

A financial asset not classified at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Loans and receivables and held-to-maturity investment securities

The company considers evidence of impairment for loans and receivables and held-to-maturity investment securities at both a specific asset and collective levels. All individually significant receivables and held-to-maturity investment securities are assessed for specific impairment. Those found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Assets that are not individually significant are collectively assessed for impairment by grouping together assets with similar risk characteristics.

Available for sale financial assets

Impairment losses on available for sale financial assets are recognized by reclassifying the losses accumulated in the fair value reserve in equity, to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and amortization, and the current fair value, less any impairment loss recognized previously in profit or loss. Changes in impairment provisions attributable to application of the effective interest method are reflected as a component of interest income. If, in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognized in profit or loss, then the impairment loss is reversed, with the amount of the reversal recognized in profit or loss. However, any subsequent recovery in the fair value of an impaired available-for-sale equity security is recognized in comprehensive income.

3.5.2 Non-derivative non-financial assets

In compliance with IAS 36 "impairment of assets" the carrying amounts of the company's non-financial assets, other than biological assets, investment property, inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets recoverable amount is estimated. For goodwill, and intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated each year at the same time. An impairment loss is recognized if the carrying amount of an asset or its related Cash Generated Unit (CGU) exceeds its estimated recoverable amount.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less cost to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre tax discount rate that reflects current market assessments of the time value of money and the risks specific to the assets or CGU.

For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or CGU.

Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the CGU (group of CGUs), and then to reduce the carrying amounts of the other assets in the CGU (group of CGUs) on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

3.6. Taxation

The company is a public limited company, as per the Income Tax Ordinance, 1984 the rate of income tax is 15% on business income, 20% on dividend income and 25% on other income since the company is 100% export oriented Textile industry.

According to IAS 12 "Income Taxes" deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary difference when they reverse, using tax rates enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.7 Employee benefits

The company maintains a defined contribution plan and short term employee benefits and post-employment benefits for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds as well as rules enforceable as per IAS 19 "Employee Benefits".

3.7.1 Defined contribution plan

A defined contribution plan is a post employment benefit under which an entity pays fixed contribution into a separate entity and has no legal or constructive obligations to pay fixed contribution into a separate entity and has no legal or constructive obligations to pay further amounts. Obligations for contributions to defined contribution plan are recognized as an employee benefit expense in statement of profit or loss and other comprehensive income in period during which related services are rendered by employees. Prepaid contributes are recognized as an asset to the extent that a cash flow refunds or a reduction in future payment is available. Contribution to a defined contribution plan is due for more than twelve months after the end of the period in which the employee render are discounted to the present value.

The company contributions to be a recognized provident fund for its permanent employees eligible to be member of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute 10% of their basic salary to the provident fund and the company also made equal contribution. The Company recognizes contribution to a defined contribution plan as an expense when an employee has rendered services in exchange for such contribution. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund.

3.7.2 Short term employee benefits

Short term employee benefits include bonus, leave encashment etc. Such obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognized for the amount expected to be paid under short cash bonus or profit sharing plans. If the company has a present, legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.7.3. Contribution to Workers Profit Participation Fund & Welfare Funds (WPPF & WF)

The company has made provision during the period against WPPF & WF in accordance with the Bangladesh Labour Act, 2006 (Amendment 2013) & rule 214 of the Bangladesh Labor Rule, 2015.

3.8. Provisions

A provision is recognized in the statement of financial position when the group has a legal or constructive obligation as result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the group expects some or all of a provision to be reimbursed the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

3.9. Contingencies

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

Contingent liabilities and assets are not recognized in the statement of financial position of the company.

3.10 Revenue

Revenue has been recognized as per IFRS 15: Revenue from contracts with customers under 05 (five) step approach of recognizing revenue. According to the core principal of IFRS 15, the entity has recognized revenue to depict the transfer of promise goods or service to custom in an amount that reflects the consideration (payment) to which the entity expects to be entitled in exchanging for those goods or services. 05 (five) step approach applied are as follows:

- i. Identify the contract;
- ii. Identify the separate performance obligation;
- iii. Determine the transaction price;
- iv. Allocate the price to the performance obligations; and
- v. Recognize revenue.

3.11 Earnings per share

In complying with IAS 33 "Earnings per Share" The Company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by 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 own shares held. Diluted earnings per share are determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares.

3.12 **Foreign currency transactions**

The major activities of the company were carried out in USD, EURO and GBP but recorded and reported in Bangladesh taka as this is the reporting currency.

The import activities were not subject to any exchange fluctuation. Only the unencumbered portion of export bills was subject to exchange fluctuation which was dealt through statement of comprehensive income of the entity. Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date.

Among the monetary assets and liabilities denominated in foreign currencies the balance sheet date, only the export retention quota account were translated the applicable rates of exchange ruling at that date. Exchange difference on such translation was also dealt through the statement of comprehensive income.

3.13 **Financial risk management**

The company has exposure to the following risks from its use of financial instruments:

■ Credit risks	■ Price fluctuation risk
■ Liquidity risks	■ Currency risk
■ Market risk	■ Interest rate risk

This note presents information about the company’s exposure to each of the above risks, the company’s objectives, policies and processes for measuring and managing risk, and the company’s management of capital.

The company management has overall responsibility for the establishment and oversight of the company’s risk management framework. The company’s risk management policies are established to identify and analyze the risks faced by the company to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company’s activities.

3.13.1 **Credit risk**

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and rises principally from the company’s receivables from subscribers; interconnect operators roaming partners and dealers.

Management has a credit policy in place and the exposure to credit risk is monitored on ongoing basis.

In monitoring credit risk, debtors are grouped according to whether they are an individual or legal entity, ageing profile, maturity and existence of previous financial difficulties. Accounts and other receivables are mainly related to the company’s subscribers. The exposure of the company to credit risk on accounts receivables is mainly influenced by the individual payment characteristics of post-paid subscribers. Interconnection receivables are normally paid within three months from when they are invoiced and credit risk from this receivable is very minimal. The company employs financial clearing houses to minimize credit risk involving collection of roaming receivables. Credit risk does not arise in respect any other receivables.

At the reporting date, there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position

3.13.2 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall 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, prepared 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.

3.13.3 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the company's income or value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters. However, the company does not hold any financial instrument for which market risk arises due to market price movement and thus affect company's income or the value of its holdings of financial instruments.

3.13.4 Price fluctuation risk

PTL along with other companies in the industry faces prices fluctuation risk because of volatility of yarn price in the market emanating from fluctuation of raw cotton price in the international market. In recent times the price of yarn has considerably fluctuated in local and global market and the continuance of this will put pressure on the cost of production as well as price of finished goods. PTL procures maximum raw materials (Yarn, Dyes and Chemicals) from abroad and proved the finished goods (fabrics) to some export oriented local garments and buyers. So considering the volatility of raw material price as well finished goods price in the international market, CRISL foresees that the company is exposed to price fluctuation risk.

3.13.5 Currency risk

The company is exposed to currency risk on certain revenues and purchases, resulting receivables and payables, and interest expense and repayments relating to borrowing incurred in foreign currencies. Majority of the company's transactions are denominated in USD. The Company has not entered into any type of derivative instrument in order to hedge currency risk due to stable exchange rate in the country and inflow of USD.

3.13.6 Interest rate risk

Interest rate risk is the risk due to changes in interest rates on borrowing. The risk arises for fluctuation of floating interest rates. The company has not entered into any type of derivative instrument in order to hedge interest rate risk as at June 30, 2019 due to having a stable money market in the country.

3.14 Financial cost

Financial costs comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration, losses on disposal of available-for-sale financial assets, dividends on preference shares classified as liabilities, fair value losses. On financial assets, dividends on preference shares classified as liabilities, fair value losses on financial assets at fair value through profit or loss, impairment losses recognized on financial assets (other than trade receivable). Borrowing costs that is not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss using the effective interest.

3.15 Statement of cash flows

The statement of cash flows has been prepared in accordance with requirements of IAS 7 Statement of Cash Flows. The cash generating from operating activities has been reported using the direct method as prescribed by the securities & exchange rules 1987 and as the benchmark treatment of IAS 7 whereby major classes of gross cash receipts and gross cash payment from operating activities are disclosed

3.16 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. Events after the reporting period that are not adjusting events are disclosed in the notes when it is found to be material.

3.17 Transaction with related parties

The company carried out a number of transactions with related parties in the course of business and on arm's length basis. Transactions with related parties have been recognized and disclosed in the relevant notes to the accounts according to IAS 24 "Related Party Disclosures".

3.18 Risk and uncertainties for use of estimates in preparation of financial statements

Preparation of financial statement in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the period reported. Actual result could differ from those estimates. Estimates are used for accounting of certain items such as depreciation and amortization and taxes.

3.19 Responsibility for preparation and presentation of financial statements

The board of directors is responsible for the preparation and presentation of financial statements under section 183 of the Companies Act 1994 and as per the provision of "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standard Committee (IASC) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB)

3.20 Comparative information

Comparative information has been disclosed in respect to the year 2018-2019 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 financial statements.

Last year's figures have been rearranged where considered necessary to conform to current year's presentation.

3.21 Consistency of presentation

The presentation and classification of all items in the financial statements has been retained from one period to another period unless where it is apparent that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies or changes is required by another IFRS.

3.22 Level of precision

The figures in the financial statements have been rounded-off to nearest Bangladeshi Taka (BDT).

4.0 Components of financial statements

The financial statement includes the following components as per IAS 1 "presentation of financial statements"

a) Statement of financial position as at June 30, 2020;

b) Statement of profit or loss and other comprehensive income for the year ended June 30, 2020;

- c) Statement of cash flows for the year ended June 30, 2020;
- d) Statement of changes in equity for the year ended June 30, 2020;
- e) Notes, comprising significant accounting policies and other explanatory information; and
- ea) Comparative information in respect of the preceding period as specified in paragraphs 38 and 38A of IAS 1

Amount in BDT

Notes	Particulars	As at & for the year ended	
		30-Jun-20	30-Jun-19
5.00	Property, plant and equipment: Tk. 2,987,306,142		
	The break up of the above amount is as under:		
	Land & land development	14,772,811	14,644,811
	Building construction	968,076,642	1,057,236,291
	Effluent treatment plant (ETP) & water treatment plant (WTP)	40,698,198	44,189,120
	Electrical installation	91,113,988	96,763,355
	Gas line installation	22,759,205	18,735,846
	Transformer	1,365,491	1,504,052
	Plant & machinery	1,526,577,933	1,807,597,804
	Loose tools	120,587	78,334
	Reed air (jet)	1,122,622	1,403,278
	Fire equipment	19,710,077	19,544,924
	Factory equipment	4,964,564	4,971,683
	Generator & boiler	96,539,124	113,575,440
	Industrial rack	9,664,664	10,738,517
	Furniture & fixture	14,875,415	5,736,364
	Air conditioner	12,110,902	12,516,858
	Swimming pool	223,766	248,628
	Office decoration	13,459,958	14,133,400
	Office equipment	70,295,279	59,736,679
	Telephone equipment	333,497	378,974
	Motor vehicles	78,521,418	77,473,139
		2,987,306,142	3,361,207,498

For further details please refer to annexure-A

6.00 Capital work in progress: Tk. 526,119,512

The break up of the above amount is as under:

Building Construction	313,447,450	240,403,409
ETP & water treatment	12,240,313	11,782,688
Plant & machinery	200,431,749	58,264,215
	526,119,512	310,450,312

Capital work in progress represents the assets acquired during the year but yet to be installed.

6.01 Movement of capital work in progress: Tk. 526,119,512

The break up of the above amount is as under:

Opening balance	310,450,312	656,514,138
Addition during the year	254,636,648	175,348,258
	565,086,960	831,862,396
Transferred to property, plant & equipment	(38,967,448)	(521,412,084)
Closing balance	526,119,512	310,450,312

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-20	30-Jun-19

7.00 Investment property: Tk. 495,540,698

The break up of the above amount is as under:

Commercial Space	507,717,671	507,717,671
Less : Accumulated Depreciation	(7,171,512)	(2,115,490)
Less : Depreciation	(5,005,462)	(5,056,022)
	495,540,698	500,546,159

Investment property represents purchase of commercial Space 9,956 sft consist of three floor at Shikhara Jolchhobi, 408 Gulshan North Avenue, Dhaka-1212, cost price of which was Tk. 507,717,671 and charging depreciation @1% pa.

8.00 Investment in Associates (Paramount BTrac Energy Ltd): Tk. 1,052,833,318

The break up of the above amount is as under:

Opening Investment in Share	723,652,757	4,900,000
Addition : During the period	-	621,650,000
Less: Adjustment against share money deposit	(38,550,000)	-
Add/Less: Share of Profit/(Loss) of associates (Note -8.01)	367,730,561	97,102,757
	1,052,833,318	723,652,757

8.01 Share of Profit of Associate: Tk. 367,730,561

The break up of the above amount is as under:

Net profit attributable to the Shareholders of associate	750,470,532	198,168,890
Percentage of holding	49.00%	49.00%
Share of net profit	367,730,561	97,102,757

The company's investment in associates as 49.00% equity interest at Paramount BTrac Energy Ltd. (PBEL). PBEL is a Joint venture company between Paramount Textile Limited and Bangla Trac Limited having formed at 25th February, 2018 and commencing COD at 16th February, 2019. In financial statements 49.00% equity interest is accounted using equity method in accordance with IAS 28. Investment in an associate is initially recognized at cost and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee. The investor's share of investee's profit or loss is recognized in the investor's profit or loss.

9.00 Inventories: Tk. 2,703,235,756

The break up of the above amount is as under:

Chemicals	370,890,710	292,859,028
Finished goods	855,200,593	594,945,235
Yarn	968,326,182	1,268,067,801
Packing & sub material	6,004,769	6,025,147
Work in process	502,813,502	432,530,300
	2,703,235,756	2,594,427,511

Existence, valuation, completeness and appropriateness of quality and weight of above inventories has been confirmed by the management after carrying out physical verification as on June 30, 2020.

For further details please refer to annexure B

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-20	30-Jun-19
10.00	Trade receivables: Tk. 675,893,376		
	The break up of the above amount is as under:		
	Amount due from trade receivables	676,677,141	389,885,875
	Foreign exchange gain/(loss) (fair value adjustment)	(783,765)	(1,580,182)
		675,893,376	388,305,693
	i) Amount due from trade receivables has been disclosed in presentation currency and foreign currency exchange fluctuation has been recognized accordingly.		
	ii) There are no such trade receivables due from any directors or any other officers of the company.		
	iii) No receivables are outstanding for a period exceeding six months. All the receivables are considered good and secured by letter of credit.		
	iv) As per management perception the above trade receivables are collectable thus no provision has been made for any doubtful debts.		
10.01	Movement of trade receivables		
	Opening balance	388,305,693	407,831,276
	Addition during the year	5,153,734,276	5,673,854,848
		5,542,039,969	6,081,686,124
	Realized during the year	(4,866,146,593)	(5,693,380,431)
	Closing balance	675,893,376	388,305,693
10.02	Ageing analysis of trade receivables		
	In compliance with the requirement of paragraph 60 and 61 of IAS 1 "Presentation of Financial Statements" trade receivables has been analyzed as follows		
	Less than 06 months	675,893,376	388,305,693
	More than 06 but less than 12 months		-
	More than 12 months		-
		675,893,376	388,305,693
11.00	Advance, deposits & prepayments: Tk. 341,830,652		
	The break up of the above amount is as under:		
	Advance against salary	6,453,355	5,073,450
	Advance against suppliers & Others	246,822,603	182,029,212
	Advance house/office rent	1,609,735	2,809,735
	Bank guarantee	1,490,952	1,395,537
	Security deposit - CDBL	500,000	500,000
	Imprest fund	2,162,763	7,995,388
	L/C margin deposit	3,834,783	342,112
	Prepaid Expenses	8,845,822	4,042,568
	Discount on Zero Coupon Bond	40,620,879	60,023,719
	Security deposits for internet	7,000	7,000
	Security deposits for Titas Gas	29,469,760	23,716,560
	Telephone line deposit	13,000	13,000
		341,830,652	287,948,281
11.01	All advances, deposits and prepayments are considered good and recoverable.		
11.02	There are no such amount due from any directors or officers of the company other than advance against salary.		
11.03	Advance against salaries are regularly being realized from respective employees' salary.		
11.04	Debts considered good in respect of which the company is fully secured.		

For further details please refer to annexure C

		Amount in BDT	
Notes	Particulars	As at & for the year ended	
		30-Jun-20	30-Jun-19
12.00	Other receivable: Tk. 5,617,792		
	The break up of the above amount is as under:		
	House Rent Receivable	5,617,792	3,000,000
		5,617,792	3,000,000
13.00	Investment: Tk. 57,361,269		
	The break up of the above amount is as under:		
	Investment in non-listed companies (Meghna Bank Limited)	20,000,000	20,000,000
	Investment in listed companies (market price)	37,361,269	30,990,499
		57,361,269	50,990,499
	The above investment in share has been recognized as "available for sale" financial instrument thus measured in market value as on June 30, 2019		
13.01	Investment in listed companies: Tk. 34,502,870		
	The break up of the above amount is as under:		
	Investments	42,941,418	31,678,248
	Add : Addition/Adjustment	(2,537,657)	10,049,183
	Realized loss/gain	(5,900,891)	1,213,987
	Investment in cost price	34,502,870	42,941,418
14.00	Cash & cash equivalents: Tk. 49,629,424		
	The break up of the above amount is as under:		
	Cash in hand (Note-14.01)	5,332,270	4,953,083
	Cash at banks (Note-14.02)	11,673,553	10,621,255
	Cash at banks (foreign currency) (Note-14.03)	10,123,601	8,981,799
	Cash at Bank (FDR)	22,500,000	-
		49,629,424	24,556,137
14.01	Cash in hand: Tk. 5,332,270		
	The break up of the above amount is as under:		
	Cash (Factory)	1,564,191	1,349,187
	Cash (office)	3,547,121	3,559,942
	Cash (salary)	220,958	43,954
		5,332,270	4,953,083

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-20	30-Jun-19
14.02	Cash at banks: Tk. 11,673,553		
	The break up of the above amount is as under:		
	Brac bank-1501202249220001	1,879,984	1,849,547
	Brac bank-1501202249220002	55,675	55,675
	Dutch Bangla Bank Ltd - 1031100041078	116,240	106,124
	Dutch Bangla Bank Ltd -1161100021942	13,120	16,655
	Dutch bangla bank-2131107690	1,777,991	4,179,271
	Eastern Bank Ltd-1041360385960	933,350	335,201
	Eastern Bank Ltd-1041060306140	189.00	-
	Jamuna bank-003202100095179517	66,295	66,295
	Mercantile bank-012911100006544	596,928	598,578
	NRB Bank-93625	346,253	346,598
	Pubali Bank-056591028506	106 368	156,547
	Standard chartered bank-0114667301	77,828	9,030
	Standard bank-01833001939	5,621,744	2,366,673
	Woori bank-CDA 923927289	81,588	535,061
		11,673,553	10,621,255

14.03 Cash at banks (foreign currency): Tk. 10,123,601

The break up of the above amount is as under:

ERQA-EBL-1043100329458	423.20	35,363	35,363
ERQA -PBL-3555162000626	14,546.28	1,219,028	13,085
Margin account (foreign)-EBL-343	515.39	43,218	77,996
Margin account (foreign)-PBL-139	506.46	42,441	1,282,879
HSBC-050003896-005	14,979.58	1,257,537	
HSBC-001012269047	66,940.54	5,621,239	3,001
HSBC-001012269091	3,852.41	323,409	7,176,756
Woori bank-CDA 923927581	19,061.22	1,581,366	392,719
	120,825.08	10,123,601	8,981,799

Among the above bank accounts, account maintained in foreign currency has been disclosed in local currency; thus foreign exchange fluctuation gain/(loss) has been recognized.

15.00 Share Capital

Authorized capital

200,000,000 ordinary shares of Tk. 10/-

Issued, subscribed & paid up capital

Opening balance	1,354,998,290	1,290,474,570
Stock dividend	121,949,850	64,523,720
	1,476,948,140	1,354,998,290

The balance represents 147,694,814 ordinary shares of Tk. 10 each.

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-20	30-Jun-19

15.01 Composition of Share Holding:

Particulars	30 June, 2020 No. of Share	%	30 June, 2019 No. of Share	%
Director and Sponso	90,026,697	60.955%	82,318,075	60.75%
Institution	18,989,020	12.857%	15,509,595	11.44%
General Public	32,528,897	22.024%	32,694,151	24.13%
Foreign Investor	6,150,200	4.164%	4,978,008	3.67%
	147,694,814	100%	135,499,829	100%

The distribution Schedule showing the number of shareholders and their shareholdings in percentage have been disclosed below as a requirement of Listing Regulation of Dhaka and Chittagong Stock Exchange.

15.02 Range of Holding :

Particulars	No. of Shareholders	No. of share	Holding (%)
1 to 500 shares	3,515	802,684	0.543
501 to 5000 Shares	910	1,795,102	1.215
5001 to 10000 Shares	205	1,488,374	1.008
10001 to 20000 Shares	137	1,961,870	1.328
20001 to 50000 Shares	118	3,837,553	2.598
50001 to 100000 Shares	59	4,375,623	2.963
100001 to 1000000 Shares	86	23,025,109	15.590
Over 1000000 Shares	17	110,408,499	74.754
	5,047	147,694,814	100

Shares of the company are listed with Dhaka and Chittagong Stock Exchange and quoted at Tk. 59.20 per share in 2019 and Tk. 48.90 Per share 2020 in the Dhaka and Chittagong Stock Exchange respectively on 30 June.

16.00 Share premium

Share premium received on 30,000,000 shares at Tk.18/- each	540,000,000	540,000,000
	540,000,000	540,000,000

17.00 Holding gain reserve: Tk. 2,858,399

The break up of the above amount is as under:

Investment in market price	37,361,269	30,990,499
Investment in cost price	(34,502,870)	(42,941,418)
	2,858,399	(11,950,919)

For further details please refer to Annexure-D

Notes	Particulars	As at & for the year ended	
		30-Jun-20	30-Jun-19
18.00	Deferred tax (assets)/liability: Tk. 12,127,087		
	Deferred tax (assets) / liability is arrived as follows:		
Particulars	Carrying value as at June30, 2020	Tax base value as at June 30, 2020	Taxable/(Deductible) temporary difference
For the year ended June 30, 2020			
Property, plant and equipment	2,987,306,143	2,855,535,827	131,770,316
Provident fund	(12,699,448)	-	(12,699,448)
WPPF & WF	(35,770,928)	-	(35,770,928)
Post employment benefit	(4,358,292)		(4,358,292)
			78,941,648
Effective tax rate			15%
Deferred tax liability/ (assets) excluding holding gain reserve (A)			11,841,247
Holding gain reserve	2,858,399		2,858,399
Effective tax rate			10%
Deferred tax liabilities/(assets) on holding gain reserve (B)			285,840
Deferred tax liability/(assets) (A+B)			12,127,087
For the year ended June 30, 2019			
Property, plant and equipment	3,361,207,498	3,308,416,689	52,790,810
Provident fund	(2,770,388)	-	(2,770,388)
WPPF & WF	(34,315,195)	-	(34,315,195)
Post employment benefit	(4,512,062)	-	(4,512,062)
			11,193,165
Effective tax rate			15%
Deferred tax liability/ (assets) excluding holding gain reserve (A)			1,678,975
Holding gain reserve	(11,950,919)		(11,950,919)
Effective tax rate			10%
Deferred tax liabilities/(assets) on holding gain reserve (B)			(1,195,092)
Deferred tax liability/(assets) (A+B)			483,883
19.00	Long term loan: Tk. 1,693,603,203		
	The break up of the above amount is as under:		
HSBC		237,255,266	289,623,074
Zero Coupon Bond		113,750,000	221,250,000
IDLC Finance Ltd		120,187,774	25,626,212
Pubali Bank Ltd.		1,029,292,222	1,204,376,539
Lanka Bangla Finance Ltd		193,117,941	322,596,018
		1,693,603,203	2,063,471,843
20.00	Trade and other payables: Tk. 312,056,363		
	The break up of the above amount is as under:		
Trade payables (Note-20.01)		312,056,363	215,956,069
		312,056,363	215,956,069

Amount in BDT

Notes	Particulars	As at & for the year ended	
		30-Jun-20	30-Jun-19
20.01	Trade payables: Tk. 312,056,363		
	The break up of the above amount is as under:		
	Deferred liabilities (import)	273,777,730	198,446,602
	Deferred liabilities (local))	38,600,233	17,744,697
	Foreign exchange gain/(loss) (fair value adjustment)	(321,600)	(235,230)
		312,056,363	215,956,069
	i) Amount due to trade payables in foreign currency has been disclosed in presentation local currency and foreign currency exchange fluctuation has been recognized accordingly.		
	ii) This amount represents balance due to suppliers.		
	iii All trade payables has been paid as per terms and regular basis.		
20.1.1	Ageing analysis of trade payables		
	In compliance with the requirement of paragraph 60 and 61 of IAS 1 "Presentation of Financial Statements" trade payables has been analyzed as follows:		
	Less than 06 months	312,056,363	215,956,069
	More than 06 but less than 12 months	-	-
	More than 12 months	-	-
		312,056,363	215,956,069
21.00	Liability for expenses: Tk. 165,985,662		
	The break up of the above amount is as under:		
	GAS bill payable	72,456,770	18,308,077
	Security Deposit	11,412,101	3,174,400
	Security deposit against investment property	7,604,160	7,604,160
	Advance receive from investment property	1,705,480	3,066,920
	Other expenses	12,291,612	33,035,762
	Provident fund payable*	12,699,448	2,770,388
	Post employment benefit	4,358,292	4,512,062
	VAT payable	6,623	324,218
	Telephone bill payable	13,975	13,975
	Electricity bill payable	2,853,587	4,753,588
	Unallocated application fees	1,645,375	1,645,375
	Dividend & fraction shareholder	2,767,311	2,296,327
	Provision for WPPF & WF (Note-21.01)	35,770,928	34,315,195
	Audit & professional fees payable	400,000	400,000
		165,985,662	116,220,447
	* Due to COVID-19 situation we could not transfer the Provident Funt to the PF account as per Rule 250(2) of the Bangladesh Labor Rules 2015 which is subsequently transferred to the respective PF account accordingly.		
21.01	During the Period Tk. 4,111/- has been deducted by bank from export bill on account of worker profit participation.		
22.00	Short term loan: Tk. 2,686,229,688		
	The break up of the above amount is as under:		
	LATR PBL & HSBC	42,285,449	-
	UPAS PBL & HSBC	404,820,793	845,714,393
	EDF PBL,EBL & HSBC	1,058,517,282	617,858,626
	Bank overdraft/STL PBL	504,342,049	501,121,976
	HSBC	261,328,298	276,493,333
	EBL	102,111,817	24,970,292
	Woori Bank & IPDC	312,824,000	131,400,000
		2,686,229,688	2,397,558,620

Amount in BDT

Notes	Particulars	As at & for the year ended	
		30-Jun-20	30-Jun-19
23.00	Current portion of long term loan: Tk. 418,254,704		
	The break up of the above amount is as under:		
	HSBC	64,393,587	80,410,862
	Zero Coupon Bond	107,500,000	107,500,000
	IDLC Finance Ltd	45,314,364	22,457,076
	Pubali Bank Ltd.	150,498,273	157,591,373
	Lanka Bangla Finance Ltd	50,548,480	50,548,480
		418,254,704	418,507,791
24.00	Provision for tax: Tk. 24,479,633		
	The break up of the above amount is as under:		
	Opening balance	29,028,906	20,951,765
	Less: Paid during the year	(14,508,834)	(18,907,416)
		14,520,072	2,044,349
	Add : Provision for the year (Note-33.00)	42,127,459	57,255,893
		56,647,531	59,300,242
	Less: Advance income tax	(32,167,898)	(29,954,912)
	Less: Adjustment previous Year	-	(316,424)
		24,479,633	29,028,906
25.00	Revenue: Tk. 5,153,734,276		
	The break up of the above amount is as under:		
	Yarn dyed fabrics	4,471,339,502	4,830,474,850
	Knit yarn dyeing	327,635,165	419,003,249
	Sweater yarn dyeing	-	855,381
	Printing	354,759,609	423,521,368
		5,153,734,276	5,673,854,848
26.00	Cost of sales: Tk. 4,357,656,974		
	The break up of the above amount is as under:		
	Opening stock		
	Raw materials	1,566,951,976	1,138,428,970
	Work-in-process	432,530,300	386,496,585
		1,999,482,276	1,524,925,555
	Purchased during the year (Note-26.01)	2,803,388,621	3,578,119,872
	Goods available for use	4,802,870,897	5,103,045,427
	Less: Closing stock		
	Raw materials	1,345,221,661	1,566,951,976
	Work-in-process	502,813,502	432,530,300
	Materials consumed	2,954,835,734	3,103,563,151
	Add: Conversion cost		
	Wages, salaries & other benefits (Note-26.02)	619,142,911	624,710,570
	Factory overhead (Note-26.03)	1,043,933,687	1,083,526,786
	Cost of production	4,617,912,332	4,811,800,507
	Add: Opening stock of finished goods	594,945,235	601,958,888
		5,212,857,567	5,413,759,395
	Less: Closing stock of finished goods	855,200,593	594,945,235
		4,357,656,974	4,818,814,160

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-20	30-Jun-19
26.01	Purchase: Tk. 2,803,388,621		
	The break up of the above amount is as under:		
	Raw materials		
	Purchase of dyeing ,finishing & printing chemicals	715,980,037	735,295,084
	Purchase of yarn	1,859,569,907	2,414,288,822
	Purchase of Grey Fabrics	-	82,516,260
	Insurance premium (marine)	10,046,449	14,884,701
	Carriage inwards	32,955,219	39,453,520
	C & F expenses	28,085,261	26,221,012
	Acceptance commission	2,771,450	4,432,306
	Charges on UPAS (Discounting & Confirmation)	59,748,598	124,373,951
	Charges on EDF (Discounting & Confirmation)	23,966,964	28,172,979
	L/C Opening commission	3,247,543	3,860,655
	Packing materials		
	Purchase of poly bag	13,479,428	18,077,905
	Purchase of plastic bag	5,151,150	1,270,900
	Sub- materials		
	Purchase of paper/plastic cone	20,009,295	26,295,100
	Purchase of plastic bobbin	3,305,913	8,861,200
	Purchase of sizing chemicals	19,766,621	44,159,429
	Purchase of textile wax	830,170	687,545
	Purchase of paper tube	4,474,616	5,268,503
		2,803,388,621	3,578,119,872
26.02	Wages, salaries & other benefits: Tk. 619,142,911		
	The break up of the above amount is as under:		
	Wages, salaries & festival bonus	539,410,368	539,067,704
	Overtime, holiday & other allowance	40,707,148	62,920,497
	House rent to factory workers	12,788,200	11,359,800
	Provident Fund (Note-26.04)	9,123,295	7,806,660
	Insurance premium (factory workers)	1,827,551	1,919,249
	Earn leave expenses	15,286,349	1,636,660
		619,142,911	624,710,570

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-20	30-Jun-19
26.03	Factory overhead: Tk. 1,043,933,687		
	The break up of the above amount is as under:		
	Conveyance	1,874,918	1,923,212
	Commission on bank guarantee	1,027,367	842,051
	Depreciation-manufacturing	538,085,127	621,803,947
	Electricity Bill	26,714,593	42,241,589
	Entertainment	2,358,540	3,657,969
	ETP & WTP maintenance	1,464,004	1,513,138
	Food allowance	6,210,363	6,674,745
	Fuel & lubricants	8,549,284	8,379,632
	Gas bill	322,046,823	229,686,215
	Insurance premium (fire)	14,949,263	12,434,404
	Lab test expenses	10,427,776	11,050,389
	Medicare exp	1,271,187	1,877,089
	Miscellaneous exp	153,600	563,662
	Mobile bill	587,736	488,457
	Municipal tax	-	601,709
	Night allowance	25,300	273,724
	Purchase of ETP chemicals	3,406,446	3,153,842
	Purchase of generator & boiler chemicals	2,650,982	1,709,508
	Purchase of machine oil	1,144,340	2,607,967
	Repair & maintenance	52,448,905	57,586,941
	Repair & maintenance-car	7,842,984	9,536,334
	Spare parts	16,283,618	27,733,840
	Stationery	5,631,400	7,153,394
	Tour & travel (Note-26.05)	13,537,561	20,877,441
	Allocation of post employment benefit (Note-26.06)	712,562	855,045
	Compliance and safety	3,871,320	7,378,878
	Uniform & Liveries	657,688	921,664
		1,043,933,687	1,083,526,786
26.04	Allocation of provident fund: Tk. 13,033,278		
	The break up of the above amount is as under:		
	Wages, salaries & other benefits @ 70%	9,123,295	7,806,660
	Administrative overhead @ 30%	3,909,983	3,345,711
		13,033,278	11,152,371
26.05	Allocation of tour & travel expenses: Tk. 28,203,252		
	The break up of the above amount is as under:		
	Factory overhead @ 48%	13,537,561	20,877,441
	Administrative overhead @ 52%	14,665,691	22,617,228
		28,203,252	43,494,669
26.06	Allocation of post employment benefit: Tk. 791,736		
	The break up of the above amount is as under:		
	Factory overhead	712,562	855,045
	Administrative overhead	79,174	95,005
		791,736	950,050

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-20	30-Jun-19
27.00	Distribution costs: Tk. 38,402,269		
	The break up of the above amount is as under:		
	BTMA certificate fees	220,500	825,425
	Courier charges	2,921,802	4,324,007
	Cost of free sample	5,718,659	5,848,000
	C & F expenses (export)	443,084	558,636
	Entertainment (buyer)	2,557,849	2,442,125
	Fuel, running, maintenance & carriage outwards	20,023,389	19,875,044
	Insurance premium (fire)	671,701	558,704
	Loading & unloading	3,881,687	5,253,197
	Miscellaneous expense	1,407,700	1,514,700
	Repair and maintenance of vehicles	555,898	2,388,462
		38,402,269	43,588,300
28.00	Administrative expenses: Tk. 206,044,627		
	The break up of the above amount is as under:		
	Advertisement exp.	696,912	1,058,563
	AGM expenses	490,433	824,426
	Audit & professional fees	583,600	1,783,928
	Books & periodicals	560,583	122,250
	CDBBL charge	106,000	562,477
	Conveyance	1,119,317	1,260,602
	Credit rating fees	502,036	618,429
	Cookeries	102,905	114,115
	Depreciation-administrative	26,231,678	23,453,680
	Donation & subscription	2,469,833	20,289,582
	Electricity bill	1,509,757	1,631,609
	Entertainment	194,040	227,738
	Fees for certificates	586,966	1,525,873
	Food allowance	2,421,819	1,947,141
	Forms, fees & renewal fees	565,138	338,492
	Fuel & lubricants	3,608,414	3,186,786
	Internet exp	1,670,453	1,333,955
	Insurance Premium-Car	1,134,193	382,430
	Listing fees	882,925	1,452,774
	Loss on sale of Car	-	1,267,000
	Medicare exp	558,565	828,290
	Membership fees	220,043	209,372
	Miscellaneous exp	721,671	406,233
	Mobile bill	3,227,647	2,834,086
	Newspaper	27,824	29,572
	Office maintenance	2,799,956	2,208,956
	Office rent	6,184,200	6,085,800
	Postage	71,940	10,570
	Promotional expenses	1,017,592	492,675
	Provident fund (Note-26.04)	3,909,983	3,345,711
	Remuneration	24,000,000	27,800,000
	Repair & maintenances-Car	2,409,632	1,309,134
	Software development	541,500	405,276
	Salary, allowance & festival bonus	97,002,582	91,981,471
	Sports equipment	93,743	12,500

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-20	30-Jun-19
	Water & Sewerage	110,000	-
	Annual report printing	186,000	136,786
	Stationery	1,867,840	1,663,989
	Telephone exp	33,492	76,289
	Tours & travels (Note-26.05)	14,665,691	22,617,228
	Allocation of post employment benefit (Note-26.06)	79,174	95,005
	Training & development	878,550	165,974
		206,044,627	226,096,767
29.00	Finance Cost: Tk. 219,179,645		
	The break up of the above amount is as under:		
	Bank charge	1,753,065	2,260,791
	Finance arrangement expenses	9,688,207	4,636,855
	Interest on bank overdraft	52,927,031	55,837,996
	Interest on loan (LATR)	813,933	476,280
	Interest on loan (IBP)	52,318,029	70,339,473
	Interest on term loan	71,904,817	67,960,603
	Interest on Zero Coupon Bond	12,935,224	16,575,810
	L/C charge	1,119,943	1,137,000
	Remittance collection charge	14,052,216	14,819,236
	Stamp charges	226,470	163,592
	Swift charges	1,440,710	1,948,457
	Interest income on FDR	-	(164,603)
		219,179,645	235,991,490
30.00	Income from House Rent: Tk. 14,457,420		
	The break up of the above amount is as under:		
	Income from house rent (investment property)	20,653,456	23,383,160
	Less : Maintenance cost including depreciation	(6,196,036)	(7,014,948)
		14,457,420	16,368,212
31.00	Other income: Tk. -3,013,672		
	The break up of the above amount is as under:		
	Dividend income	307	155,031
	Interest income	364,718	75,022
	Profit on sale of car	-	292,900
	Wastage sales	2,522,194	14,950
	Loss on sale of share	(5,900,891)	1,213,987
		(3,013,672)	1,751,890
32.00	Exchange gain/(loss): Tk. 2,420,310		
	The break up of the above amount is as under:		
	Foreign currency fluctuation gain/(loss)	2,420,310	2,519,168
		2,420,310	2,519,168

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-20	30-Jun-19
33.00	Income tax: Tk. 42,127,459		
	The break up of the above amount is as under:		
	Income tax from operational income (Note-33.01)	49,767,398	52,290,925
	Income tax on other income (Note-33.02)	1,326,806	872,915
	Income tax on house rent income(Note-33.03)	3,614,355	4,092,053
		54,708,558	57,255,893
	Less: Tax rebate	-	-
		54,708,558	57,255,893
	Add/ (less): Income tax refund/ adjustment (Income Year 2016-17)	(12,581,099)	-
		42,127,459	57,255,893
33.01	Income tax from operational income: Tk. 49,767,398		
	The break up of the above amount is as under:		
	Profit before tax	712,585,536	465,398,144
	Add/(less): exchange loss/gain	(2,420,310)	(2,519,168)
	Add/(less): other income	3,013,672	(1,751,890)
	Add/(less) : House rent income	(14,457,420)	(16,368,212)
	Add/(less):Share of profit/(Loss) of associates	(367,730,561)	(97,102,757)
	Add/(less) : Post employment benefit	791,736	950,050
	Taxable income	331,782,653	348,606,167
	Tax rate	15%	15%
	Income tax on operational income	49,767,398	52,290,925
33.02	Income tax on other income: Tk. 1,326,806		
	The break up of the above amount is as under:		
	Other income (24,20,310+3,64,718+2,522,194)*25%	1,326,806	725,510
	Dividend income (307 -25,000)*20%	-	26,006
	Profit on sale of share (realized profit)	-	121,399
		1,326,806	872,915
33.03	Income tax on house rent income: Tk. 3,614,355		
	The break up of the above amount is as under:		
	Income from House Rent (2,06,53,456-61,96,036)*25%	3,614,355	4,092,053
		3,614,355	4,092,053
34.00	Deferred tax expenses/benefit: Tk. -11,643,204		
	The break up of the above amount is as under:		
	Deferred tax liability as on previous year	483,883	3,888,778
	Deferred tax liability as on current year	12,127,087	483,883
	Deferred tax benefit/expenses during the year	(11,643,204)	3,404,896

Amount in BDT

Notes	Particulars	As at & for the year ended	
		30-Jun-20	30-Jun-19
35.00	Unrealized gain/(loss) on investment in shares: Tk. 14,809,318		
	The break up of the above amount is as under:		
	Cost price	34,502,870	42,941,418
	Market price	(37,361,269)	(30,990,499)
	Unrealized gain/(loss)	2,858,399	(11,950,919)
	Less: Opening balance (provision)	(11,950,919)	(12,809,657)
	Gain/(loss) on marketable securities during the year	14,809,318	858,738
36.00	Basic earnings per share- EPS (Restated 2019): Tk. 4.46		
	The break up of the above amount is as under:		
	Net profit after tax	658,814,872	411,547,147
	Weighted average number of shares (Note-36.02)	147,694,814	147,694,814
	Earnings per share	4.46	2.79
36.01	Basic earnings per share (EPS): Tk. 4.46		
	The break up of the above amount is as under:		
	Net profit after tax	658,814,872	411,547,147
	Number of share	147,694,814	135,499,829
		4.46	3.04
	1) Earnings per share has been calculated in accordance with IAS - 33: earnings per share (EPS).		
36.02	Number of shares		
	Number of shares at the beginning of the year	135,499,829	129,047,457
	Add: bonus shares issued during the year	12,194,985	6,452,372
	Closing number of shares	147,694,814	135,499,829
	Face value of share tk. 10/- per share		
37.00	Reconciliation of net income with cash flows from operating activities		
	Net Profit after Tax	658,814,872	411,547,147
	Adjustments to Reconciled with non cash items, non-operating items and net changes of the operating accruals :		
	Non-Cash Items:	216,046,377	558,377,165
	Depreciation	569,322,271	650,313,649
	Income Tax provision	7,093,932	4,672,246
	WPPF & WF Provision	1,459,844	1,708,014
	Share of profit/ (Loss) of associates	(367,730,561)	(97,102,757)
	Profit on sale of share	5,900,891	(1,213,987)
	Changes in operating accruals :	(241,630,362)	(373,287,800)
	Increase/ Decrease in Trade receivables	(290,205,475)	16,525,583
	Increase/ Decrease in Inventory	(108,808,245)	(467,543,068)
	Increase/ Decrease trade payables and others	96,100,294	102,654,632
	Increase/ Decrease in Liability for Expenses	40,958,126	15,235,598
	Increase/Decrease in Advance & Prepayment	13,448,677	(38,080,225)
	Increase/ Decrease in Security deposit	6,876,261	(2,080,320)
	Net Cash flows from operating activities	633,230,887	596,636,511

38.00 Related party disclosures

During the year ended June 30, 2020 the company entered into a number of transactions with related parties in the normal course of business. All of these transactions taken place in an arm's length basis. Name of the related parties, nature of these transactions and amount thereof have been set out below in accordance with the provisions of IAS 24: Related Party Disclosure.

Name of related parties	Nature of transaction	Transaction during the year	Balance/ outstanding as on June 30, 2020	Balance/ outstanding as on June 30, 2019
Paramount Insurance Co. Ltd.	Insurance	31,822,070	3,106,174	3,824,163
Paramount Insurance Co. Ltd.	Investment	-	16,212,908	10,887,548
Paramount BTrac Energy Ltd.	House Rent	60,00,000	3,000,000	3,000,000

39.00 Capital expenditure commitment

Particulars	Contract value	Paid during the period	Balance
ABC Building Products Ltd.	7,580,456	7,369,247	211,209
Magnum Steel Industries Ltd.	9,500,711	9,391,000	109,711
BBS Cables Ltd.	12,655,166	12,247,649	407,517
KPL Construction & Developers Ltd.	11,679,804	9,672,294	2,007,510

40.00 Number of employees

In compliance with the requirement of Schedule XI, Part II, Para 3 of Company Act 1994 following has been disclosed.

Particulars	2019-2020	2018-2019
	Taka	Taka
Factory:		
Number of full time employees (Officers & Staff)	603	718
Number of full time employees (Workers)	2,747	3,124
	3,350	3,842
Head office		
Number of full time employees (Officers & Staff)	108	105
Number of full time employees (Workers)	97	67
	205	172
	3,555	4,014

- All employees received more than Tk. 6000 per month.

41.00

Key management personnel compensation

In compliance with the requirement of Schedule XI, Para 4 of Companies Act 1994 and Para 17 of IAS 24 following has been disclosed.

- No remuneration, board meeting attendance fees were provided to any of the directors of the company except managing director.
- As per management decision, the following amount has been paid for the year ended June 30, 2020

Name	Designation	Short term benefits		Post employment benefit (Provident Fund)	Other long term benefit	Termination benefit	Share based benefit
		Remuneration / salary (Taka)	Bonus				
Mr. Shakhawat Hossain	Managing Director	24,000,000	N/A	N/A	N/A	N/A	N/A
Mr. A.B.M Delwar Hossain	Executive Director	3,004,008	429,668	10% of basic salary	N/A	N/A	N/A
Mr. Md. Jamal Mia	General Manager	3,360,000	465,000	10% of basic salary	N/A	N/A	N/A
Mr. Jahidul Abedin	Chief Financial Officer	1,932,000	200,000	10% of basic salary	N/A	N/A	N/A
Mr. Shah Aziz, ACMA	Deputy General Manager	1,698,000	190,000	10% of basic salary	N/A	N/A	N/A
Mr. Robiul Islam, FCS	Company Secretary	1,556,000	84,000	10% of basic salary	N/A	N/A	N/A

42.00 Capacity and usage

In compliance with the requirement of Schedule XI, Part II, Para 7 of Company Act 1994 following has been disclosed.

Particulars	Amount in BDT	
	2019-2020	2018-2019
<u>Yarn dyed fabric</u>		
Installed capacity	110,000 yds per day	110,000 yds per day
Actual production	101,008 yds per day	101,887 yds per day
Utilization	91.82%	92.62%
<u>Dyed yarn</u>		
Installed capacity	32 ton/per day	32 ton/per day
Actual production	28.50 ton/per day	28.93 ton/per day
Utilization	89.06%	90.40%
<u>Printing</u>		
Installed capacity	12 ton/per day	10 ton/per day
Actual production	10.80 ton/per day	9.20 ton/per day
Utilization	90.00%	92.00%

43.00 Transaction in foreign currency

During the year following transactions took place in foreign currency

Particulars	Amount in BDT	
	2019-2020	2018-2019
CIF value of import		
Yarn	1,815,870,014	2,357,553,035
Chemical	704,524,356	723,530,363
Capital machinery	96,802,012	460,206,690
	2,617,196,383	3,541,290,087
FOB value of export	5,153,734,276	5,673,854,848

44.00 Credit facility

No credit facilities were availed by the company under any contract other than bank credit facility and trade credit which took place in the ordinary course of business.

45.00 Contingent liability

Particulars	Amount in BDT	
	2019-2020	2018-2019
Letter of credit	744,079,086	252,015,185
	744,079,086	252,015,185

46.00 Capital management

- The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consist of total equity attributable to the equity holders.
- In order to maintain or adjust the capital structure, the group may adjust the amount of dividend or obtain long term debt.
- No changes were made in the objectives, policies or processes for managing capital during the year.
- The company is not subject to any externally imposed capital requirement.

46.01.01 Exposure to credit risk

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

Particulars	Amount in BDT	
	2019-2020	2018-2019
Trade receivable	675,893,376	388,305,693
Security deposit	29,989,760	24,236,560
Cash and cash equivalent	49,629,424	24,556,137
	755,512,560	437,098,390

46.01.02 Impairment losses

The accounts receivables were created for sales made to foreign customers in the ordinary course of business. All sales were made through letter of credit. Thus as per management perception, recognition of any impairment losses were not necessary.

46.02 Liquidity risk

The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

As at June 30, 2020					
Particulars	Carrying amount	Contractual cash flows	Within 6 months or less	Within 6-12 months	Within 1-6 years
Trade payables	312,056,363	312,056,363	312,056,363	-	-
Term loan	2,111,857,907	2,111,857,907	209,127,352	209,127,352	1,693,603,203
Liabilities for expenses	165,985,662	165,985,662	165,985,662	-	-
Total	2,589,899,932	2,589,899,932	687,169,377	209,127,352	1,693,603,203

As at June 30, 2019					
Particulars	Carrying amount	Contractual cash flows	Within 6 months or less	Within 6-12 months	Within 1-6 years
Trade payables	215,956,069	215,956,069	215,956,069	-	-
Term loan	2,481,979,634	2,481,979,634	209,253,896	209,253,896	2,063,471,843
Liabilities for expenses	116,220,447	116,220,447	116,220,447	-	-
Total	2,814,156,150	2,814,156,150	541,430,411	209,253,896	2,063,471,843

46.03 Exposure to currency risk

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

Particulars	Amount in BDT	
	2019-2020	2018-2019
Foreign currency denominated assets	675,893,376	388,305,693
Accounts receivables	675,893,376	388,305,693
Foreign currency denominated liabilities	370,579,742	658,653,292
Trade payables	273,777,730	198,446,602
Capital machinery	96,802,012	460,206,690
Net exposure	305,313,634	(270,347,599)
The following significant exchange rates are applied during the year:		
US dollar (average)	84.45	83.10

46.04 Accounting classification and fair values

Fair value of financial assets and liabilities together with carrying amount shown in the statement of financial position are as follows:

Particulars	2019-2020	
	Carrying amount	Fair value
Loans and receivables		
Trade receivables	675,893,376	675,893,376
Cash and cash equivalent	49,629,424	49,629,424
Available for sale financial instrument		
Investment in shares	37,361,269	37,361,269
Liabilities carried at amortized costs		
Term loan-non current portion	1,693,603,203	1,693,603,203
Trade and other payables	312,056,363	312,056,363
Liability for expense	165,985,662	165,985,662
Particulars	2018-2019	
	Carrying amount	Fair value
Loans and receivables		
Trade receivables	388,305,693	388,305,693
Cash and cash equivalent	24,556,137	24,556,137
Available for sale financial instrument		
Investment in share	30,990,499	30,990,499
Liabilities carried at amortized costs		
Term loan-non current portion	2,063,471,843	2,063,471,843
Trade and other payables	215,956,069	215,956,069
Liability for expense	116,220,447	116,220,447

47.00 Events after reporting period (BAS-10)

i) The financial statements were authorized for issue on 28th October 2020 by the Board of Directors who had the power to amend the financial statements after issue. There is no other significant event that has occurred between the Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the company.

ii) Subsequent to the financial position date, the Board of Directors has recommended 15% Cash only for general shareholders & 5% stock for all i.e total 20% dividend in its Board meeting held on 28th October 2020. The dividend proposal is subject to shareholder's approval at the forthcoming AGM.

Except the fact as stated above, no circumstances have arisen since the statement of financial position date which would require adjustments, or disclosure in the financial statements.



Chairman



Managing Director



Company Secretary

Dated: Dhaka, 28 October 2020

Paramount Textile Limited
Schedule of Property, Plant & Equipment
As at and for the year ended 30 June 2020

Annexure-A
Amount in BDT

Particulars	Cost				Rate of Dep. (%)	Depreciation				Written Down Value as at 30-06-20
	Opening Balance as on 01-07-19	Transfer from CWIP	Addition for the year	Adjustment for the year		Closing Balance as on 30-06-20	Charged during the year	Adjustment for the year	Closing Balance as on 30-06-20	
Land & Land Development	14,644,811		128,000	-	0%	14,772,811	-	-	-	14,772,811
Building Construction	1,622,240,178		18,404,422	-	10%	1,640,644,600	107,564,071	-	672,567,958	968,076,642
Effluent Treatment Plant (ETP) & Water Treatment Plant (WTP)	92,802,445		1,031,100	-	10%	93,833,545	4,522,022	-	53,135,347	40,698,198
Electrical Installation	235,134,442		10,429,573	-	15%	245,564,015	16,078,939	-	154,450,027	91,113,988
Gas Line Installation	44,261,845		9,713,160	-	20%	53,975,005	5,689,801	-	31,215,800	22,759,205
Transformer	3,349,000		13,160	-	10%	3,362,160	151,721	-	1,996,669	1,365,491
Plant & Machinery	4,360,086,812	38,967,448	61,657,164	-	20%	4,460,711,424	381,644,483	-	2,934,133,491	1,526,577,933
Loose Tools	169,815		55,652	-	10%	225,467	13,399	-	104,879	120,587
Reed Air (Jet)	9,715,003			-	20%	9,715,003	280,656	-	8,592,381	1,122,622
Fire Equipment	31,623,690		3,643,402	-	15%	35,267,092	3,478,249	-	15,557,015	19,710,077
Factory Equipment	9,634,087		544,500	-	10%	10,178,587	551,618	-	5,214,023	4,964,564
Generator & Boiler	347,960,954			-	15%	347,960,954	17,036,316	-	251,421,830	96,539,124
Industrial Rack	26,229,600		-	-	10%	26,229,600	1,073,852	-	16,564,936	9,664,664
Sub Total (Manufacturing)						3,606,869,226	538,085,127	-	4,144,954,355	2,797,485,907
Furniture & Fixture	12,207,044	-	10,791,875		10%	22,998,919	1,652,824	-	8,123,504	14,875,415
Air Conditioner	19,519,989	-	939,700		10%	20,459,689	1,345,656	-	8,348,787	12,110,902
Swimming Pool	436,288	-			10%	436,288	24,863	-	212,523	223,766
Office Decoration	20,657,687	-	822,109		10%	21,479,796	1,495,551	-	8,019,838	13,459,958
Office Equipment	84,394,042	-	18,369,186		10%	102,763,228	7,810,587	-	32,467,950	70,295,279
Telephone Equipment	1,136,320	-			12%	1,136,320	45,477	-	802,823	333,497
Motor Vehicles	133,467,899	-	14,905,000		15%	148,372,899	13,856,721	-	69,851,481	78,521,418
Sub Total (Administrative)						101,595,229	26,231,678	-	127,826,907	189,820,235
Total (As at 30 June 2020)	7,069,671,951	38,967,448	151,448,003	-		7,260,087,402	564,316,805	-	4,272,781,262	2,987,306,142
Total (As at 30 June 2019)	6,316,185,524	521,412,084	236,820,343	4,746,000		3,066,228,728	645,257,627	3,021,900	3,708,464,455	3,361,207,498

Paramount Textile Limited
Schedule of Inventories
As at and for the year ended 30 June 2020

Annexure-B

Quantitative movement of inventories for the year ended 30 June 2020

In compliance with the discloser requirement of Schedule XI of the Companies Act, 1994 movement of inventories has been disclosed as follows:

Particulars	Unit	Opening Stock		Purchases/ Production		Consumption/ Sales		Closing Stock	
		Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
Raw materials									
Yarn	KGs	3,712,539	1,268,067,801	6,742,950.32	1,975,684,445	7,314,557	2,275,426,064	3,140,933	968,326,182
Dyes & chemicals	KGs	1,621,900	292,859,029	4,474,629.31	760,686,983	4,110,012	682,655,302	1,986,517	370,890,710
Packing & sub material	Various	987,729	6,025,147	12,184,944	67,017,193	12,188,285	67,037,571	984,388	6,004,769
Work in progress									
Yarn	KGs	316,300	112,809,217	7,314,557	2,560,094,777	7,374,435	2,581,749,943	256,422	91,154,051
Fabrics	Yds.	2,945,879	319,721,082	33,184,955	4,247,674,275	32,503,437	4,155,735,907	3,627,397	411,659,450
Finished goods									
Finished fabric	Yds.	4,313,767	594,945,235	32,503,437	4,617,912,332	30,474,740	4,357,656,974	6,342,464	855,200,593

Amount in BDT

Paramount Textile Limited
Schedule of Advance, Deposits & Prepayments
As at 30 June 2020

Annexure-C

Disclose information regarding advance deposits & prepayments as on 30 June 2020

In compliance with the requirement of Schedule of XI, part 1, para (J) of the companies Act, 1994 aging of the advances except security deposits (Titas), security deposit CDBL, bank guarantee & security deposit for telephone line for utilities are given below:

Particulars	June 30, 2020		June 30, 2019	
	Below six months	Over six months	Below six months	Over six months
L/C margin deposit	3,834,783	-	342,112	-
Advance against salary	4,587,323	1,866,032	3,207,418	1,866,032
Advance office/house rent	1,333,702	276,033	2,533,702	276,033
Advance to construction party, suppliers & others	272,294,112	26,157,955	227,932,932	26,157,955
Advance against security	25,104,889	6,375,823	19,256,274	6,375,823

There is no advance due for payment for more than 6 months from the date of statement of financial position except as mentioned above.

Paramount Textile Limited
Schedule of Investment
As on 30 June 2020

Annexure-D
Amount in BDT

Name of the Company	Cost Price as on 30-06-2020	Market Price as on 30-06-2020	Unrealized gain/(loss)
Aamra Technologies Limited	254,970	155,112	(99,858)
Bangladesh Welding Electrodes Ltd.	250,230	142,000	(108,230)
	222,053	170,000	(52,053)
Golden Son Ltd.	2,225,763	306,119	(1,919,644)
Khan Brothers PP Woven Bag Industries Limited	1,935,800	450,186	(1,485,614)
Bangladesh Building Systems Ltd.	417,075	196,020	(221,055)
The City Bank Ltd.	1,660,557	701,400	(959,157)
Eastern Housing Ltd	600,498	387,000	(213,498)
IFIC Bank Ltd	1,423,550	946,000	(477,550)
Islami Bank Bangladesh Limited	4,323,869	2,100,000	(2,223,869)
Mercantile Bank Ltd	1,874,675	1,279,950	(594,725)
Paramount Insurance Company Ltd.	16,212,908	28,898,680	12,685,772
Premier Bank Ltd	1,614,025	1,143,450	(470,575)
Shasha Denims Limited	1,486,897	485,352	(1,001,545)
Total	34,502,870	37,361,269	2,858,399

PARAMOUNT TEXTILE LIMITED

House # 22 (Level 2, 5-8). Road No. 113/A, Gulshan-2, Dhaka-1212

Affix
Tk.20
Revenue
Stamp

PROXY FORM

I/We.....of.....
being a shareholder of **PARAMOUNT TEXTILE LIMITED** and entitled to vote hereby appoint Mr./Ms.
.....as my / our proxy to attend and vote for me / us and on my/
our behalf at the **14th ANNUAL GENERAL MEETING** of the Company to be held on December 12, 2020 at 11.00 a.m at
virtually **<http://ptl14th.digitalagmbd.net>**

As witness my / our hand this.....day of.....2020.

.....
Signature Shareholder

.....
Signature of Proxy

BO ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Shares held

Dated

Notes:

01. This Form of Proxy, duly completed must be deposited at least 48 hours before the meeting of the company's share department at House# 22 (Level 2, 5-8) Road No.-113/A, Gulshan-2, Dhaka-1212
02. Proxy is invalid if not signed and stamped as indicated above.

PARAMOUNT TEXTILE LIMITED

House # 22 (Level 2, 5-8), Road No. 113/A, Gulshan-2, Dhaka-1212

ATTENDANCE SLIP

I/We hereby record my / our attendance at the **14th ANNUAL GENERAL MEETING** of the Company being held on
December 12, 2020 at 11.00 a.m at virtually **<http://ptl14th.digitalagmbd.net>**

Name of Member/proxy:.....

BD ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Shares held.....

.....
Signature Shareholder

.....
Signature of Proxy

Dated.....

Note: 1) Shareholders attending the meeting in person or by proxy are requested to complete Attendance slip and deposit the same at the entrance of the meeting hall.

2) No gift or benefit in cash or kind shall be paid / offered to the Shareholders as per Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013 of BSEC for attending the AGM.



Weaving a colorful future

PARAMOUNT TEXTILE LIMITED

OFFICE:

House No. 22 (Level 2, 5-8), Road No. 113/A

Gulshan-2, Dhaka-1212

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