

Annual Report 2016-2017



**PARAMOUNT
TEXTILE LIMITED**



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LETTER OF TRANSMITTAL

To

All Shareholders
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, 2017.

Dear Sir (s),

We are pleased to enclose herewith a copy of Annual Report together with Audited Financial Statements comprising Statement of Financial Position, Statement of Comprehensive Income, and Statement of Cash Flows & Statement of Changes in Equity for the year ended 30th June, 2017 along with notes thereon of Paramount Textile Limited for your kind information and records.

Thanking you,

Sincerely yours,



(Md. Robiul Islam ACS)
Company Secretary

N.B: The Annual Report 2016-2017 is also available in the Company's website at: www.paramountgroupbd.com.



*Notice Of The 11th
Annual General
Meeting*



PARAMOUNT TEXTILE LIMITED

House No.22, (Level 2, 5-7) Road No. 113/A, Gulshan -2, Dhaka -1212, Bangladesh

Notice of the 11th Annual General Meeting

Notice is hereby given that the **11th Annual General Meeting** of the members of **Paramount Textile Limited** will be held on **Saturday, the 9th December, 2017** at 10.00 a.m. at **Spectra Convention Center, House # 19, Road # 7, Gulshan-1, Dhaka-1212** 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, 2017 together with Reports of the Directors' and the Auditors' thereon.
2. To declare dividend for the year ended 30th June, 2017.
3. To elect Directors.
4. To appoint Auditors and to fix up their remuneration.
5. To transact any other business this may be placed before the meeting with the permission of the Chair.

Dated: 11th November, 2017

By order of the Board



(Md. Robiul Islam, ACS)
Company Secretary

Notes:

- (1) The shareholders whose name will appear in the Depository Register on the record date i.e. **15th November, 2017** will be entitled to attend in the Annual General Meeting and to receive the dividend.
- (2) 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 48 hours before the time fixed for the Annual General Meeting.
- (3) Admission into the meeting room will be allowed strictly on production of the Attendance Slip attached with the Proxy Form upon verification of signature of Member(s) and/or Proxy-holder(s).
- (4) Members bearing BO ID are requested to update their respective BO ID with 12 digits Taxpayer's Identification Number (e-TIN) and address through their Depository Participants (DP), failing which Income Tax at Source will be deducted from Cash Dividend @15% instead of 10%
- (5) **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.**

WELCOME TO PARAMOUNT TEXTILE

WEAVING A COLORFUL FUTURE

Paramount Group of companies which 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 close to 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 manufacturers in Bangladesh with the help of latest machineries and equipments, efficient workforce and 30 years of extensive experience. Just last year Paramount Textile exported almost USD 40 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 woven fabrics. And only in these short 8 years has become one of the top 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; the company has been awarded “3rd ICSB National Corporate Governance Award” from the Institute of Chartered Secretaries of Bangladesh. 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. In this industry the vision has emerged from the years of experience and expertise in this industry.

We focus on environment-friendly methods and promotes safe working conditions for our workers. It continues to minimize production hazards for the employees and always looks to create employment opportunities. This phenomenon is clearly visible in each and every sector of the company. Paramount has implemented economic and environmentally friendly measures in every part of our Organization.

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



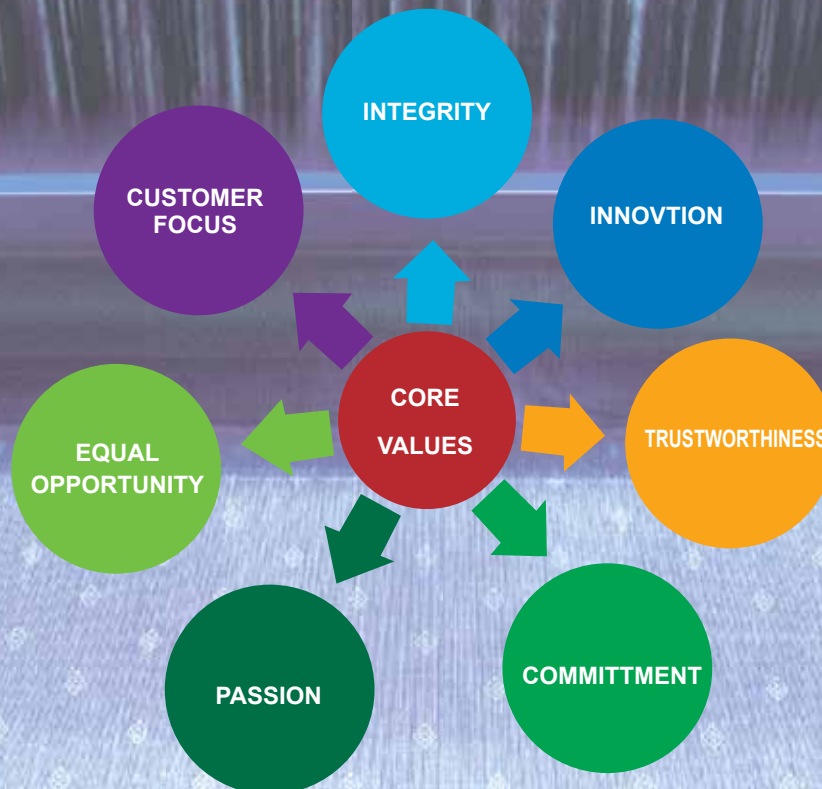
VISION, MISSION & CORE VALUES

Vision

To become the leading and most trusted yarn dyed fabric manufacturer attaining sustainable development through competitive pricing, innovating new ideas & designs and providing on time delivery through efficient manner.

Mission

Paramount Textile Ltd. 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.



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.	: 18061007665
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, 55049839 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 1,173.16 Million
Nature of Business	: Manufacturing & Marketing High Quality Yarn Dyed Woven Fabrics
Statutory Auditor	: M/S Fames and R Chartered Accountants
Compliance Auditor	: Atik Khaled Chowdhury, FCA Chartered Accountants
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.
Lead Insurer	: Paramount Insurance Company Ltd.
Credit Rating Agency	: Alpha Credit Rating Limited (ACRL) Rated: Long Term – “A+” & Short Term –“ST 2”

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 grow 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 of 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.

OUR PRODUCT

Paramount Textile Ltd. produces diversified range products to focusing the ultimate desire of customers.



Our product range includes:

BASED ON YARNS

100% COTTON

TC/PC & CVC

100% LINEN

LINEN, VISCOSE, MODAL, TENCEL (LYOCELL) & THEIR BLENDS MELANGE, MULTI COLOR NEPPY, INJECTED SLUB, CRINDLE,

SPANDEX (PU)/ STRETCH



BASED ON WEAVES/ DESIGNS

PLAIN, OXFORD, MATT AND SO ON

TWILL, HERRINGBONE, SATIN AND SO ON

DOUBLE/ TRIPLE CLOTH, SWISS DOT, BEDFORD CORD,

EXTRA WARP/WEFT, WAFFLE, CREPE AND SO ON

CHAMBRAY, FIL-A-FIL, PRINCE OF WALES, HOUNDSTOOTH, RIPSTOP,

VOILE, FLANNEL, NATURAL STRETCH, CAVALRY, SEER-SUCKER AND SO ON

BASED ON YARN COUNTS (NE)

10S TO 100S, 16SLUB TO 40 SLUB, 2/20S TO 2/120S AND SO ON



BASED ON FINISHES

SILKY SOFT, REGULAR SOFT, AERO, RFD/PFD, PURE,

ETI/EASY CARE, MERCHERIZED, SILK PROTEIN, CHINTZ, PRESHRUNK,

PAPER/HARD TOUCH, BIO-POLISH, ANTIMICROBIAL,

HYDROPHILIC/ABSORBENCY, HYDROPHILIC,

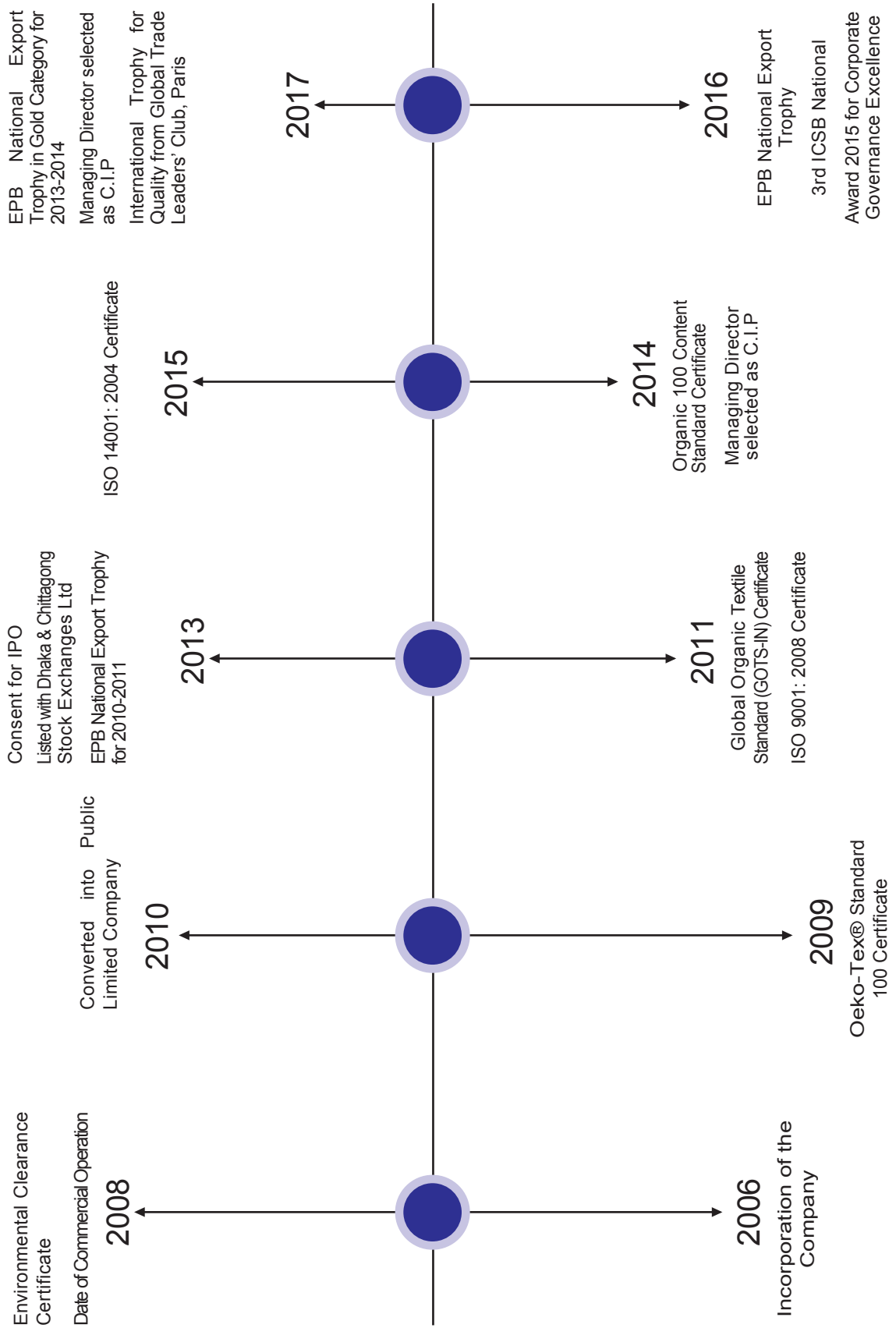
PEACH, BRUSH, UNSINGED AND MANY MORE

BASED ON DYESTUFFS

REACTIVE, DISPERSE, VAT, PIGMENT, INDIGO, FLUORESCENT

PARAMOUNT TEXTILE SUPPLIES DYED YARNS FOR KNIT & SWEATER FACTORIES.

KEY MILESTONES



RECOGNITION & AWARDS



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 & 2013-2014.



For ensuring good governance within the company; the company has been awarded "3rd ICSB National Corporate Governance Award" from the Institute of Chartered Secretaries of Bangladesh in Textile & RMG Companies sector.



In recognition of its commitment to Quality and Excellence of its Services Paramount Textile Ltd. has been awarded the International Trophy for Quality from Global Trade Leaders' Club, Paris.

EVENT HIGHLIGHTS



The members of the Board of Directors were seen present at the 10th AGM of the Company



The members of the Board of Directors & Senior Managements were seen in the 10th AGM of the Company.

EVENT HIGHLIGHTS



The Honorable Shareholders who were attended at the 10th AGM of the company were seen in the meeting.



The valued Shareholders were seen completing the registration at the 10th AGM of the Company.

SNAPSHOT OF CSR ACTIVITIES



SNAPSHOT OF WELFARE ACTIVITIES



MANAGEMENT APPARATUS

BOARD OF DIRECTORS

Mrs. Anita Haque	: Chairman
Mr. Shakhawat Hossain	: Managing Director
Mr. Alock Kumar Das	: Director
Mrs. 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. Mritunjay Kumar Saha FCMA	: Independent Director
Mr. Kazi Md. Firoze Morshed FCMA	: Independent Director

AUDIT COMMITTEE

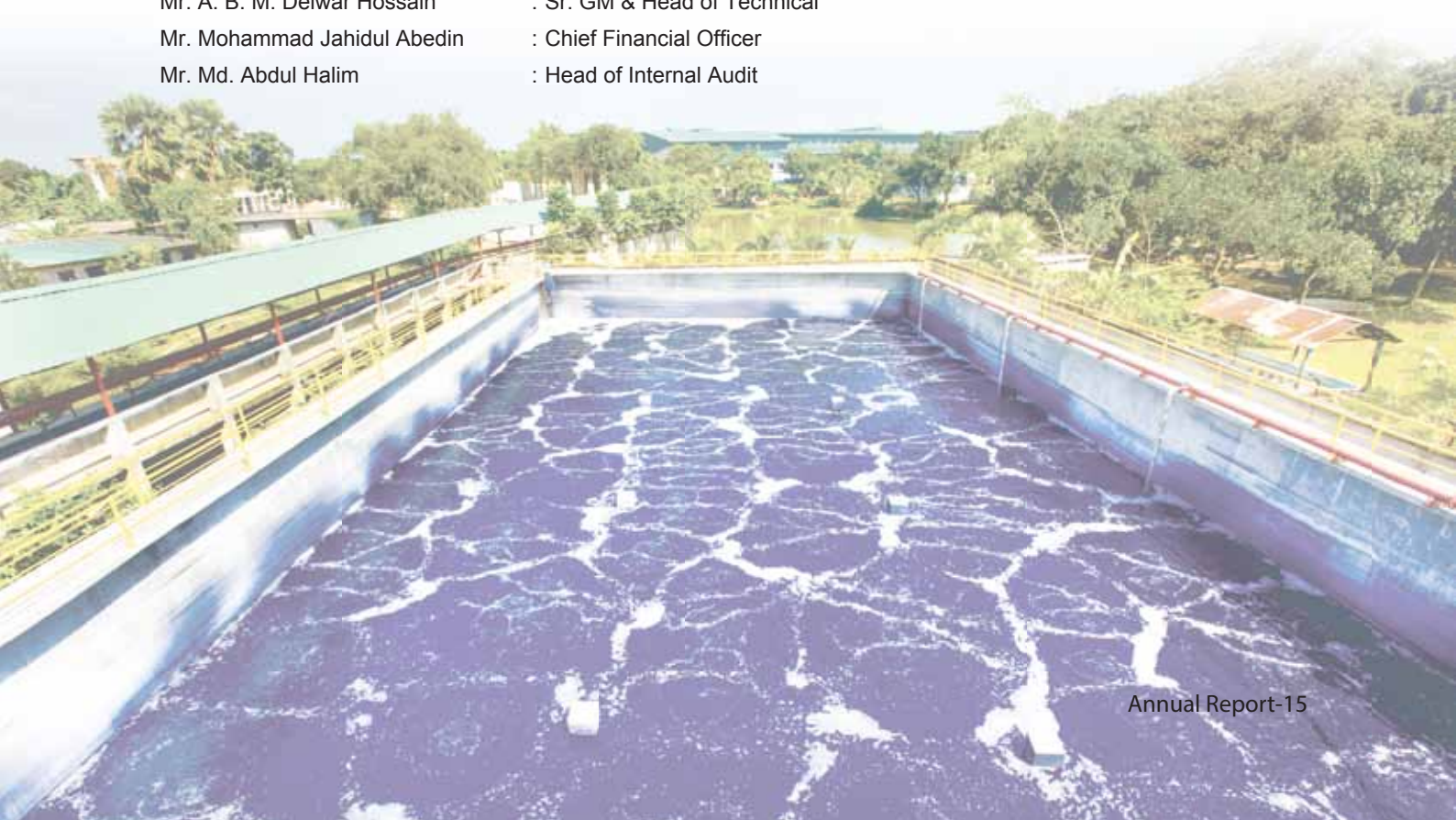
Name	Position in the Audit Committee	Position in the Board
Mr. Mritunjay Kumar Saha FCMA	: Chairman	Independent Director
Mr. Kazi Md. Firoze Morshed FCMA	: Member	Independent Director
Mr. AHM Habibur Rahman	: Member	Nominated Director
Mr. Md. Robiul Islam ACS	: Secretary	Company Secretary

COMPANY SECRETARY

Mr. Md. Robiul Islam ACS

MANAGEMENT TEAM

Mr. Shakhawat Hossain	: Managing Director
Mr. Md. Alamgir Hossain Bhuiyan	: Executive Director (Operation)
Mr. A. B. M. Delwar Hossain	: Sr. GM & Head of Technical
Mr. Mohammad Jahidul Abedin	: Chief Financial Officer
Mr. Md. Abdul Halim	: Head of Internal Audit





Anita Haque
Chairman

MESSAGE FROM THE CHAIRMAN

Dear Shareholders

Ladies and Gentlemen

Assalamu Alaikum,

It is a great honor and privilege for me to welcome you all in this 11th Annual General Meeting of your Company. 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 year ended on 30 June 2017.


I am very much pleased to report you for the completion of another excellent successful year of the Company. This year your Company has achieved 11.05% growth in turnover, 11.53% in net profit after tax, 11.63% in earning per share and 5.15% in NAV compared to same period of the previous year restated values.

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 who regularly review risks and address the way toward management for eradicating the risks. 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.

Your Company is constantly striving to excel in every sector. With this objective in mind, we have already started the production of printing unit on trial basis. Furthermore, the results of BMRE investment has revealed in the Financial Statements. We hope the full production will be include in the turnover to the coming year. Hence we can continue to add value to our stakeholders for the future.

My special thanks go to all my colleagues who have worked and continue to work so hard for the betterment & growth of the Company. 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 pursuant of excellence.

With best wishes for all of you



(Anita Haque)

Chairman



Shakhawat Hossain
Managing Director

STATEMENT FROM THE MANAGING DIRECTOR

Dear Shareholders

Ladies and Gentlemen

Assalamu Alaikum,

It is indeed a great pleasure and privilege for me to greet all of you to the 11th Annual General Meeting of your Company. I am delighted to place before you the “Annual Report 2016-2017” along with the Audited Financial Statements, the Auditors’ Report & the Directors’ Report thereon for the year ended 30th June, 2017.

It also gives me enormous pleasures to inform you that despite of scarcity of gas & electricity supply, increases of salaries and wages during the reporting year, the Audited Financial Statements reveal that your Company has achieved noticeable growth in all financial indicators. Moreover we believe, we will bring even better news in the near future.

Our long term aim is to achieve stable progress and sustainable growth. We will look forward for achieving this through enhancing of our production capacity by introducing new ideas & technologies. We already controlled our finance costs within our target limit & are also conscious to reduce it as routine activities in the upcoming year and trying to reduce our other unfavorable cost variance. Furthermore your Company has made substantial investments in BMRE & new expansion whose results will emerge in the coming years.

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, to the employees for their untiring efforts, to the suppliers for their quality raw materials, to the honorable shareholders for their continuous support for the betterment of the Company. I earnestly hope our combined endeavors will definitely result in attaining success for the Company and all its Stakeholders.

With best wishes for all of us



(Shakhawat Hossain)
Managing Director

THE BOARD OF DIRECTORS



Mrs. Anita Haque
Chairman

Mrs. Anita Haque is the Chairman of the company. She had completed her MA in English from the University of Dhaka. She is a multitasking business personality & experienced in Insurance, Textile and Agro based industries. She has engaged herself as Vice-Chairman in the Board of Paramount Insurance Co. Ltd., Paramount Agro Ltd. Paramount Spinning Ltd., Foodex International Ltd. Paramount Green Garments Ltd etc. Mrs. Haque has been engaging herself with various social activities.

Mr. Shakhawat Hossain is the Managing Director of the Company. He is a post graduate in Marketing from the University of Dhaka, 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. Hossain is a versatile business personality & has more than 30 years experience in Banking, Insurance, Textile, Housing, Chemicals, Agro based industries & trading business etc. He has successfully implemented the following business enterprises namely Meghna Bank Ltd., Paramount Insurance Company Ltd., Paramount Textile Ltd., Paramount Agro Ltd., Paramount Holding Ltd., Paramount Spinning Ltd., Foodex International Ltd., Sunrise Chemical Industries Ltd. Paramount Green Garments Ltd. etc.

Mr. Hossain is the honorary consul of Portugal. He has been representing in Dhaka Chamber of Commerce and Industries, Bangladesh Chamber of Commerce and Industries, Bangladesh Employers Federation and Bangladesh German Chamber of Commerce and Industries etc in favor of his company.

Apart from this Mr. Hossain is a distinguished member of Dhaka Club, Gulshan Club, Uttara Club, Kurmitola Golf Club etc.



Mr. Shakhawat Hossain
Managing Director



Mr. Alock Kumar Das
Director

Mr. Alock Kumar Das is a Director of the company & an Arts Graduate. Mr. Das is a dynamic, hard working & a visionary business personality. He has a versatile experience in more than 30 years in Banking, Insurance, Textile, Housing, Chemicals, Agro based industries & trading business etc. He is one of the Sponsors Director of Meghna Bank Ltd., Paramount Insurance Company Ltd., Paramount Holdings Ltd., Paramount Spinning Ltd., Paramount Agro Ltd., Foodex International Ltd., Sunrise Chemicals Ltd. Paramount Green Garments Ltd. etc. For the betterment and expansion of his business, he has visited various countries all over the world.

Apart from this Mr. Das is a distinguished member of Baridhara Club, Banani Club, Youth Club & Narayanganj Club etc.

Mr. A.H.M.Habibur Rahman is the Nominated Director of Paramount Holdings Limited. He has completed his MBA from DIU and M.S.S from Jaghannath University. He is a hard working and dynamic personality. Mr. Rahman has been experiencing in fabrics marketing, sourcing, strategy formulation & implementation, integrating acquisitions, performance improvement and a wide range of finance functions including treasury and risk management etc. He also participated in different professional trainings & programs in home and abroad.

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 also engaged himself with various social, cultural & philanthropy activities.



Mrs. Anita Das
Director



Mr. A H M Abdur Rahman
Nominated Director

Mr. A.H.M. Abdur Rahman is the Nominated Director of Paramount Spinning Limited. He has completed his graduation & M.S in Statistics from Shah-Jalal University of Science and Technology, Sylhet.

He is a hard working and dynamic personality and much known in his arena. Mr. Rahman has been experiencing in overall business operational activities, efficient administrative & HR functioning, procurement & sourcing, strategy & policy formulation and implementation etc. He has participated in different professional trainings & programs in home and abroad.

Apart from this Mr. Rahman is a widely travelled man. For enriching his knowledge & business acumen; he has visited most of the countries of the world. He also engaged himself with various social & cultural activities.

Mr. A.H.M.Habibur Rahman is the Nominated Director of Paramount Holdings Limited. He has completed his MBA from DIU and M.S.S from Jaghannath University. He is a hard working and dynamic personality. Mr. Rahman has been experiencing in fabrics marketing, sourcing, strategy formulation & implementation, integrating acquisitions, performance improvement and a wide range of finance functions including treasury and risk management etc. He also participated in different professional trainings & programs in home and abroad.

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Mr. A.H.M.Habibur Rahman
Nominated Director



Mr. Mritunjay Kumar Saha FCMA
Independent Director

Mr. Mritunjay Kumar Saha FCMA, the Independent Director of the Company has obtained his M.com in Accounting from University of Dhaka. He completed his CMA degree from the Institute of Cost and Management Accountants of Bangladesh (ICMAB). He is a Fellow member of ICMAB. He has long around 26 year's professional experience in the field of Accounts & Finance. He has been participating in various seminars, conferences in home and abroad.

Mr. Kazi Md. Firoze Morshed FCMA, the Independent Director of the Company is a Fellow member of the Institute of Cost & Management Accountants of Bangladesh. He is the partner of SAFE-Q Associates & Co. a Cost & Management Accountants Firm. He obtained his Master Degree in Accounting. Mr. Kazi has around 20 year's professional experience in the field of Accounts & Finance. He has participated in various workshops, seminars, conferences in home and abroad.



Mr. Kazi Md. Firoze Morshed FCMA
Independent Director



Reservation of lives
The Rain Harvesting plant

THE MANAGEMENT TEAM



Mr. Md. Alamgir Hossain Bhuiyan
Executive Director (Operation)

Mr. Md. Alamgir Hossain Bhuiyan had completed his B.Sc. Engineering (Textile) from the College of Textile Engineering & Technology under the University of Dhaka in 1993. He has participated in various short & long term professional trainings & courses from different national and international institutions.

Mr. Bhuiyan is a notable person for his versatile career in this industry. He had started the first path of his career with Dewan Textile Ltd. in 1995 as Assistant Dyeing Master. Then he engaged himself as In-Charge (DGM) in the Yarn Dyeing Department of Beximco Textile Ltd. from 1995 to 2008 a sister concern of Beximco Group; one of the largest business conglomerates of the country. In 2008 to 2009 he worked in paramount textile as GM for a short period of time just completing erection work. After that he had joined in Rahman Knit Garments Ltd. as General Manager (Operation) from 2009 to 2010. At last Mr. Bhuiyan joined in Paramount Textile Ltd. in March 2010 as General Manager and currently occupying the position of Executive Director (Operation) as the recognition of his endeavor.

Apart from this Mr. Bhuiyan is a widely traveled person. For flourishing his knowledge & intimating with new ideas & technologies; he had visited most of the countries of Asian, European & North American part of the world. He also engaged himself with various social activities.

Mr. A.B.M. Delwar Hossain achieved 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 carrier 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 Sr. General Manager and Head of Technical.



Mr. A.B.M. Delwar Hossain
Sr. GM & Head of Technical



Mr. Md. Abdul Halim
Head of Internal Audit

Md. Abdul Halim is the Deputy General Manager of Paramount Textile Limited. He completed his Masters 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 of the Company.

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. 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 carrier. He has started his first path of carrier 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. Robiul Islam is an Associate Member (ACS) and Member Secretary of the Seminar and Conference Committee of the Institute of Chartered Secretaries of Bangladesh (ICSB) and also a Strategic Level learner of Chartered Institute of Management Accountants (CIMA) UK. 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 effect 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 service tenure, he has been working in the area of corporate governance, financial management, stakeholder's relations, regulatory management and public communications. He has engaged himself with various social activities and philentropist activities.



Mr. Md. Robiul Islam ACS
Company Secretary

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.

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 22 to 24.

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.

Chairman of the Board

The Chairman is a non- executive and responsible for to lead the Board. He is trying to ensure through facilitating the productive & constructive contribution to the Board. The Board considers that the Chairman is independent in all aspects of the Company.

Role of the Chairman

The Chairman leads the Board. The Chairman 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 Chairman's responsibility to provide leadership to the Board and ensure that the Board works effectively & efficiently and discharges its responsibilities as directors of the Company.

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 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. Separate Role of the Chairman and the Managing Director:

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, 2017 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. Mritunjay Kumar-Saha FCMA & Mr. Kazi Md. Firoze Morshed FCMA are the Independent Directors of the Company. They are the distinguished fellow members of the Institute of Cost & Management Accountants of Bangladesh (ICMAB). 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.

Board Meetings

The Board meets regularly to discharge its duties effectively. During the year 15 (Fifteen) 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.

Board Committees

The Board has established an Audit Committee as a sub-committee of the Board, to whom it has delegated some of its responsibilities. The Committee has its own terms of reference under which respective authority is 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 formed an Audit 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 for ensuring good governance practices within the Company. Mr. Mritunjay Kumar Saha FCMA is the Chairman of the Committee who has twenty six years practical knowledge and professional experience in the fields of accounting, finance, audit and corporate management. The Company Secretary is the Secretary of the Audit Committee. The Committee assists the Board to ensure that the financial statements reflect true and fair view of the state of affairs of the Company. 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.

During the year 4 (four) Audit Committee Meetings were held. The Attendance record of the members in the meetings was given in Annexure-I.

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.

Reporting by the Committees 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.

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.

Company Secretary

As a part of statutory requirement the Board of Directors of Paramount Textile Limited has appointed a qualified Company Secretary. He is an Associate 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.

Head of Internal Audit

Paramount Textile Limited has a Head of Internal Audit. He is resource personnel in his assigned arena. He is responsible for internal control and internal audit of the Company among other tasks. The Board of Directors clearly defined his respective roles, responsibilities and duties of the Head of Internal Audit.

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 transparency in all aspects within the Company which is also the ultimate motto of the Company.

Internal Controls

The Directors are responsible for instituting a 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 contact 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.





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 work 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 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
- ❖ Liquidity risk
- ❖ Price fluctuation risk
- ❖ Interest rate risk
- ❖ Credit risk
- ❖ Market risk
- ❖ Currency risk

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. 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.

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. 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 it wealth.

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.

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 the 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 2016 due to upward movement in LIBOR rate and a stable money market in the country.

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 achieved is reasonable management of the risk to which the company exposed through a sound management process based on most accurate, timely and intensive manner.



OUR PEOPLE, OUR PRIDE

The Company recognizes that the employees are an integral part of the Company being 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 on their career 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 blending 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.

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

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.

Recruitment and Selection

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.

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 training 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.

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.

Safety & Health

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.

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

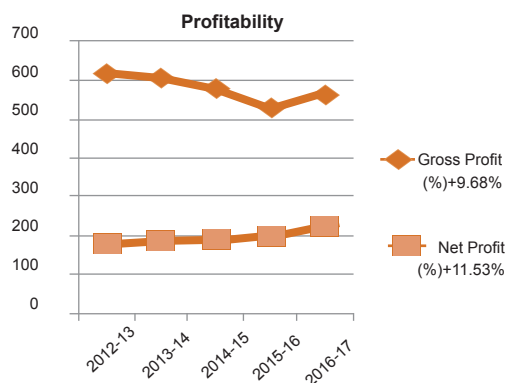
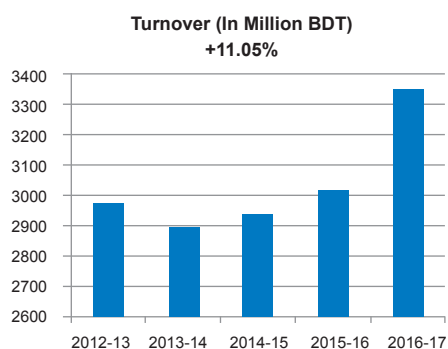
PTL always recognize the contribution of its employees. The company rewarded its employees based on their performance, integrity, Honesty, Innovation, obediency towards the organization etc. based on above the company recongnized the best employee and rewarded by monetary, non-monetary & oher intangible 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 sustaibale development of the company. The company honours its employees recognizing their long service within the company which dictates sound employer –employee bondage

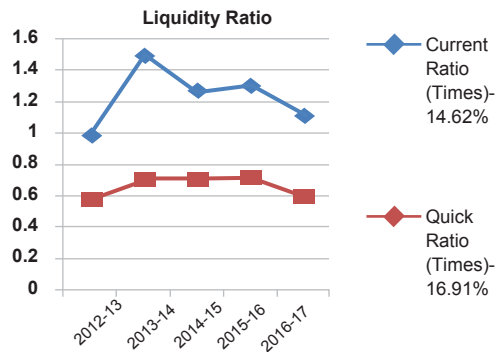
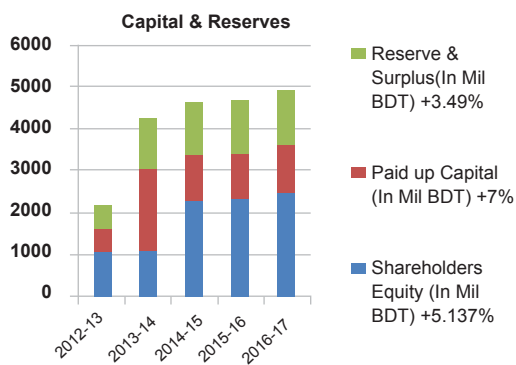
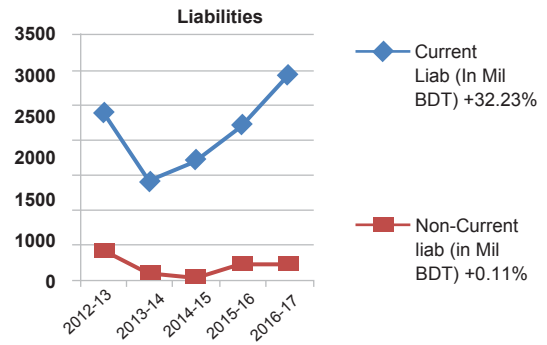
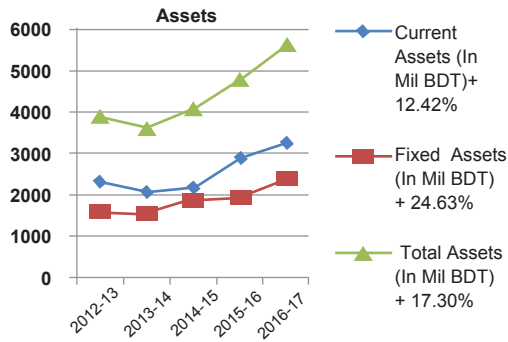


FINANCIAL HIGHLIGHTS

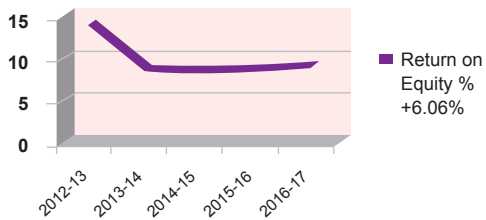
Operational Result	2016-17	2015-16	2014-15	2013-14	2012-13
Turnover	3,351,654,004	3,018,249,952	2,935,282,617	2,893,056,085	2,972,663,954
Gross Profit	563,692,561	513,969,198	582,727,472	608,849,104	618,691,242
Profit from Operations	370,773,540	325,480,377	395,692,166	440,960,368	516,485,282
Net Profit Before Tax	262,445,476	236,655,582	221,059,151	232,319,278	206,708,508
Net Profit/ (loss) After Tax	224,930,663	201,691,086	193,993,676	186,967,719	180,353,430
Net Cash Flows from Operating Activities	425,585,395	280,203,653	381,208,686	335,436,499	264,236,634
Financial Position					
Paid-up Capital	1,173,158,700	1,096,410,000	10,96,41,000	9,53,40,000	551,250,000
Shareholders' Equity	2,469,148,866	2,348,705,956	2,324,504,601	2,131,641,762	1,105,699,758
Total Assets	5,652,998,238	4,819,301,046	1,905,388,722	1,557,932,947	3,933,145,531
Fixed Assets	2,402,177,940	1,927,477,078	1,905,388,722	1,557,932,947	1,593,817,799
Current Assets	3,250,820,298	2,891,823,968	2,195,207,780	2,073,701,953	2,339,327,731
Non current Liabilities	242,755,869	242,497,839	44,162,076	95,697,959	428,005,436
Current Liabilities	2,937,731,035	2,221,778,944	1,724,802,408	1,394,486,384	2,395,670,666
Reserve & Surpluses	1,295,990,166	1,252,295,956	1,228,094,601	1,178,241,762	554,449,758
Key Financial Ratio					
Ordinary Shares Outstanding	117,315,870	10,96,41000	10,96,41000	9,53,40,000	5,51,25,000
Current Ratio (Times)	1.11	1.30	1.27	1.49	0.98
Quick Ratio (Times)	0.59	0.71	0.70	0.70	0.57
Debt to Equity Ratio (Times)	1.28	1.05	0.76	0.70	0.39
Return on Equity Ratio	9.11	8.59	8.35	8.62	14.00
Return on Total Assets	3.98	7.18	9.30	12.68	12.91
Gross Profit Ratio	16.82	17.59	19.85	21.05	20.81
Net Profit Ratio	6.72	6.68	6.61	6.46	6.07
Face Value Per Share	10	10	10	10	10
Earnings Per Share (EPS)	1.92	1.84	1.77	2.23	3.27
Net Operating Cash Flows Per Share (NOCFPS)	3.63	2.56	3.48	3.06	4.79
NAV Per Share	21.05	21.42	21.20	19.44	20.06
Dividend Per Share	1.50	1.70	1.60	1.50	1.20
No. of Shareholders	7,694	11,191	14,468	17,414	08
No. of Employees	3,042	2,872	2,565	2,590	2,454



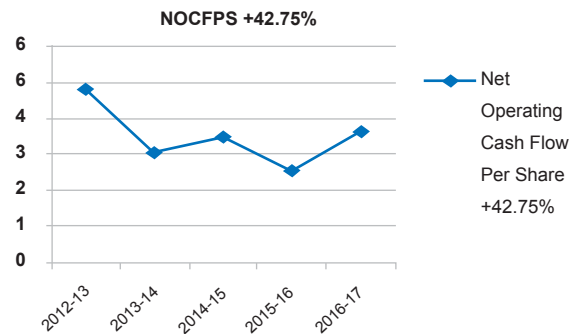
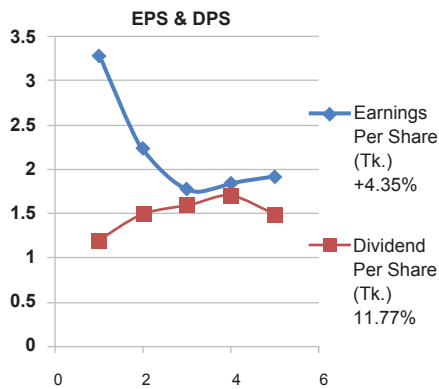
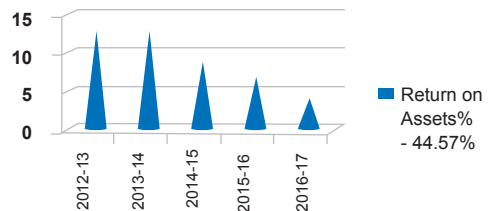
Graphical Presentation



Return on Equity +6.06%



Return on Assets -44.57%



PTL SHARE INFORMATION

General Information

Authorized Share Capital	: Tk. 2000 Million
Issued and Fully Paid-up Capital	: Tk. 1173.16 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	30.06.2017			30.06.2016		
	Number of shareholders	No. Of shares	Percentage of shareholding	Number of shareholders	No. of share	Percentage of share holding
1 - 500	5,202	1,175,965	1.00	7,176	1,655,976	1.51
501-5000	1,634	3,274,141	2.79	2,941	5,580,704	5.09
5001 - 10000	365	2,800,629	2.39	477	3,500,785	3.19
10001-20000	178	2,576,825	2.20	293	4,258,469	3.88
20001- 50000	159	5,011,716	4.27	195	6,075,923	5.54
50001- 100000	61	4,597,115	3.92	58	4,092,579	3.73
100001-10,00,000	84	18,432,552	15.71	41	11,805,993	10.78
10,00,001- 50,00,000	5	12,868,493	10.97	4	6,055,211	5.52
50,00,001-1,00,00,000	2	16,882,460	14.39	4	35,059,360	31.98
1,00,00,001- above	4	49,695,974	42.36	2	31,556,000	28.78
Total	7,694	117,315,870	100	11,191	109,641,000	100

Dividend

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Dividend	10% Stock and 5% Cash	10% Stock and 7% Cash	16% Cash	15% Stock	12% Stock
Dividend Pay-out Ratio	78.13%	92.40%	90.4%	67.27%	36.70%

Market Value per Share

Particulars	30.6-2017	30.6-2016
Highest during the year	38.70	20.40
Lowest during the year	16.10	14.40
Average during the year	27.40	17.40

Your capital gain in share rises further

Continuing the positive momentum from last year, Financial Year 2016-17 saw PTL's share gaining a healthy 106.63% growth. This clearly indicates the market's confidence in the positioning of our brand and our potential to fulfill the increasing demand of our customers. Some other factors like new expansion & BMRE investment, getting International and Local award paves the way for higher demand of our shares.



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



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 11th 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, 2017 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. SEC/CMRRCD/2006-158/134/Admin/44 dated August 7, 2012 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 business and going to be started fabric printing unit.

Corporate and Financial Reporting Framework:

In accordance with Bangladesh Securities and Exchange Commission's Notification SEC/CMRRCD/2006-158/134/Admin/44 dated August 7, 2012, the Directors are pleased to confirm the following:

Industry outlook and possible future developments in the industry:

The 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.

Capacity and Usage:

The comparative production capacity last three year is given below:

Particulars	2016-2017	2015-2016	2014-2015
Yarn Dyed Fabric (per day):			
Installed Capacity	74,000 yds	66,000 yds	59,000 yds
Actual Production	72,360 yds	64,444 yds	53,957 yds
Utilization	97.78%	97.64%	91.45%
Dyed Yarn (per day):			
Installed Capacity	25 ton	25 ton	25 ton
Actual Production	20.55 ton	20.27 ton	19.92 ton
Utilization	82.20%	81.08%	79.68%

Cost of Production:

The cost of production has varied during the past years primarily due to wide fluctuations in the price of raw cotton, packing materials, fuel & power and spare parts which were beyond the control of the Management. The level of costs and their incidences are given below:

a) Volume of Production:

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Production(Yds)	22.61	22.03	18.36	17.82	17.38

(b) Cost of Major Items:

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Raw Material Consumed	1756.43	1,591.68	1,523.11	1668.57	1614.58
Fuel/Power etc	140.85	142.88	77.03	78.21	76.16
Spare Parts	29.85	34.19	28.85	15.52	9.43
Wages and Salaries	475.65	390.16	337.47	288.18	256.23
Other Overhead	451.56	434.97	365.20	359.33	394.91
Product Cost	2854.34	2593.88	2331.66	2409.81	2351.31

The above reveals that the output increased by 2.64% during 2016-17 compared to 2015-2016, but the cost of production increased 10.05% in 2016-17 over 2015-2016 due to increase of raw materials, salaries & wages etc.

Allocation of Cost:

(In %)

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Material Materials consumed	55.56	52.66	56.40	56.37	57.88
Fuel/Power etc	4.45	5.07	2.81	2.86	2.73
Wages & Salaries	15.04	13.84	12.33	10.53	9.17
Other Factory overhead	14.28	16.64	14.39	13.69	14.47
Administration & Distribution OH	6.10	6.68	6.83	6.13	3.66
Finance Cost	3.62	3.88	5.85	8.34	10.78
Others	0.95	1.24	1.39	2.08	1.31
Total Cost	100.00	100.00	100.00	100.00	100.00

A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin:

(In Million BDT)

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Cost of Goods Sold	2787.96	2502.28	2,352.56	2,284.21	2,353.97
Gross Profit	563.69	531.02	582.73	608.85	618.69
Net Profit	224.93	201.69	193.99	183.68	154.75

The Costs of Goods Sold increase 11.33% compare to last year due to increase of raw materials, wages, salaries & other benefits etc. Moreover, the Gross Profit also has increased by 6.16% and the Net Profit after Tax has increased by 11.53% for efficient management

Financial Results and Appropriation of Profit:

(BDT In Million)

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Profit before tax	262.45	236.66	221.06	232.32	206.71
Less : Provision for tax	37.52	34.96	27.07	45.35	26.36
Profit after tax	224.93	201.70	193.99	186.97	180.35
Add:	520.40	494.15	443.16	361.63	289.57
Un-appropriated profit b/d	520.40	494.15	443.16	361.63	289.57
Profit available for appropriation	745.33	695.85	637.15	548.60	469.92
Less :	186.38	175.43	143.01	105.44	108.28
Proposed Cash Dividend	186.38	175.43	143.01	102.15	82.68
Tax Holiday Reserve	-	-	-	3.29	25.6
Un-appropriated profit	558.95	520.41	494.14	443.16	361.64

Market Exposure:

The Company's marketing operations continued its emphasis on export sales over the year as depicted below:

(BDT In Million)

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Sales volume (yds)	22.96	21.16	18.54	16.91	17.38
Sales Revenue (Tk.)	3351.65	3018.25	2,935.28	2,893.06	2,972.66

Segment-wise or Product-wise performance:

The Company is producing and marketing high quality yarn dyed woven 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.

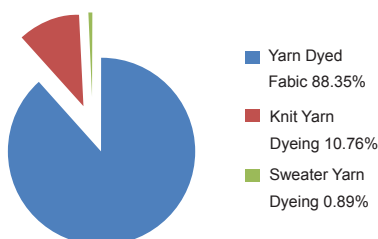
Revenue generates from different source but core revenue of the Company are coming from deemed export through export oriented RMG against back to back LC.

Segment wise revenue performance are shown below:

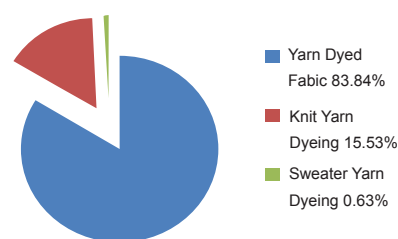
(BDT In Million)

Revenue	2016-17	In (%)	2015-16	In (%)	Growth (Amount)	
					Amount	In (%)
Yarn dyed fabric	2960.97	88.35	2530.40	83.84	430.57	14.27%
Knit yarn dyeing	360.98	10.76	468.85	15.53	(107.87)	(3.58%)
Sweater yarn dyeing	29.70	0.89	19.00	0.63	10.70	0.36%
Total	3351.65	100	3,018.25	100	333.40	11.05%

Segment wise revenue performance (%) for the year 2016-17



Segment wise revenue performance (%) for the year 2015-16



Quarterly growth performances are shown below: (in Million BDT):

(BDT in Crore)

	Q1	Q2	Q3	Q4	Total
Revenue (Million BDT)	74.99	87.18	91.30	81.69	335.16
Growth Q to Q (in %)	-	16.26	4.73	(10.53)	-
Growth Q1 to Q (in %)	-	16.26	21.75	8.94	-
Net Profit After Tax	4.86	3.92	5.31	4.98	20.18

Capital Expenditures:

In order to continuously upgrade the production facilities, the company made additional net capital expenditures of Tk. 42.77 Crore during the year which are follows:

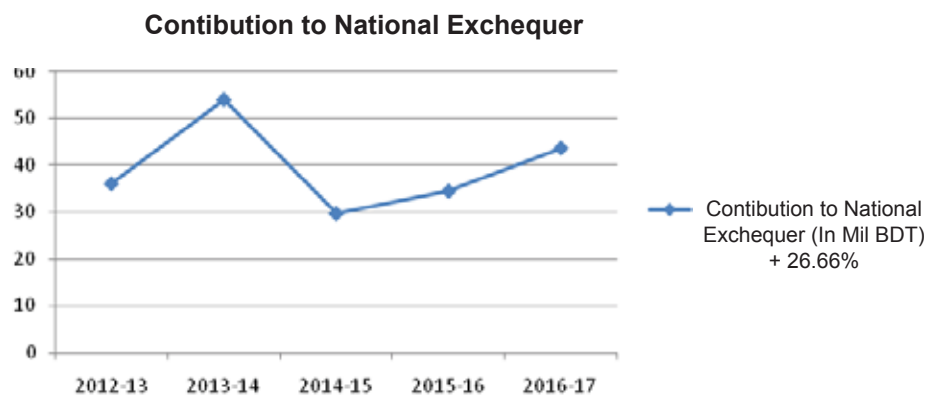
Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Civil Construction	19.70	5.12	1.44	1.27	0
Plant & Machineries	9.97	15.18	15.33	10.27	3.40
Other Fixed Assets	13.10	12.64	5.71	7.74	6.08
Total	42.77	32.93	22.48	19.28	9.48

The above investment will helped increase the production efficiency. The entire amount has been invested out of its internal generation of fund.

CONTRIBUTIONS::

1. Contribution to national Exchequer:

The contributions to 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:

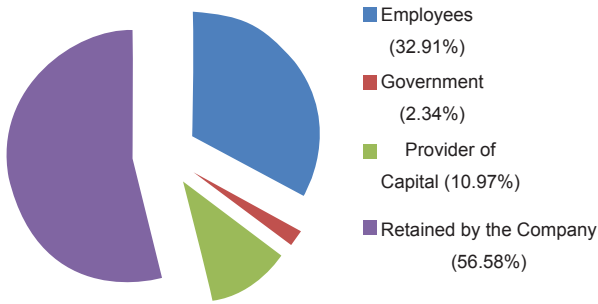
(BDT In Crore)

Particulars	2016-17	2015-16	2014-15	2013-14	2012-13
Total Export Earnings	335.16	301.83	293.52	289.3	289.97
Import costs/expenses	(180.57)	(182.94)	(147.24)	(168.9)	(151.27)
Raw Materials	171.58	168.72	131.13	158.12	149.62
Capital Machinery	8.99	14.22	16.11	10.78	1.65
Net Export Earnings	154.59	118.89	146.28	120.4	138.7

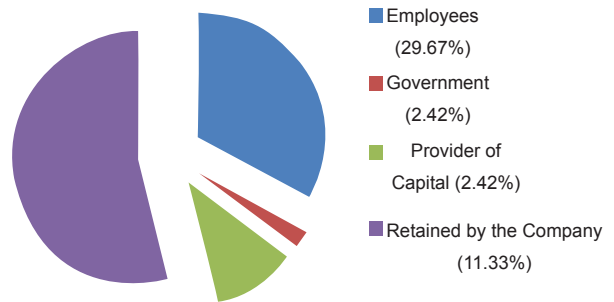
3) Value Added statement:

	2016-17	2015-16
Source Of Funds		
Net Turnover	<u>3,351,654,004</u>	<u>3,018,249,952</u>
Less: Bought in Materials and Services	<u>1,658,797,149</u>	<u>1,473,404,358</u>
Add: Other Income	7,153,349	3,412,886
Value added	<u>1,700,010,204</u>	<u>1,548,258,480</u>
Application Of Fund		
Employees		
Salaries,wages,Gratuity and other benefits	558,410,033	459,338,905
Contribution to Workers Profit Participation and Welfare Fund	998,433	-
Government		
Corporate Tax and Others	39,665,161	37,488,061
Provider of capital		
Dividend	186,389,700	175,425,600
Retained by the Company		
Depreciation & Amortization	355,596,213	355,596,213
Retained Earnings	558,950,664	520,409,701
	<u>1,700,010,204</u>	<u>1,548,258,480</u>

Distributor of value addition in 2016-17



Distributor of value addition in 2015-16



Significant variance over the last year's operating profit:

The company has no significant deviations in operating results compared to the last year.

Five years Financial Highlights:

Key operating and financial data of last five years have been presented in summarized form in page no 32 in the report.

Reserves:

The total reserves of the company stood at tk. 1295.99 million details of which are given in the statement of changes in equity in the Financial Statements.

Dividend:

The board of directors has recommended 5% cash dividend and 10% stock dividend i.e. total 15% dividend in its meeting 25th October, 2017 for the shareholders for the year June 30, 2017 (subject to the approval in the forthcoming AGM) whose names will be appear in depository Register of CDBL as on Record date, i.e November 15, 2017.

Risk and concern:

Paramount Textiles 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.

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 has 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.

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

No event of extra ordinary gain or loss occurred during the reporting period which would require to adjustment or disclosure in the financial statements.

Related Party Transaction:

Related party transactions are disclosed in the notes 35 of the notes to the financial statements.

Variance within the Financial Year:

There was no significant variance between quarterly financial performances during the year under reporting.

Remuneration to Directors:

The remuneration of Directors including Independent Director has shown in notes no 38 in the Notes of Financial Statements of the Report.

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.

Books of Accounts:

Proper books of accounts as required by the prevailing law have been maintained.

Accounting Policies:

Appropriate accounting policies have been consistently followed in formulating the financial statements and accounting estimates are reasonable and prudent.

Application of IAS/BAS & IFRS/BFRS:

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.

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.

Board and Committee Meetings & Attendance:

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

Pattern of Share Holding of Directors:

The patterns of share holdings of the Directors as on 30th June 2017 are shown in Annexure-II of this report.

Credit Rating:

The Company continues to have A+ rating in long term and ST-2 for short term with stable outlook which is rated by Alpha Credit Rating Limited (ACRL).

The assigned rating indicates adequately safety for timely repayments in Long Term and above average ability to meet short term financial commitment.

Contribution to CSR:

During the year the Company donated to some Government approved charities, flood affected people and among the distress workers & staffs of the company.

Director's Retirement & Re-appointment:

With regard to the 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 in the ensuing 10th Annual General Meeting:

1. Mrs. Anita Haque
2. Paramount Holdings Ltd. represented by Mr. AHM Habibur Rahman

Being they are eligible for re-election as per Article-100 of the Articles of the Association of the Company, they applied for re-election.

Brief resume of the appointee directors is stated in Page No. 20 in compliance with the provision 1.5 (xxii) of BSEC Notification dated of August 07, 2012.

Appointment of Statutory Auditors:

The members of the Company appointed M/S FAMES & R Chartered Accountants as Statutory auditors for auditing the financial statements of the Company for the year ended 30th June, 2017 until the conclusion of the 11th Annual General Meeting at a remuneration of Tk. 2,50,000/- (Taka two lac fifty thousand) only in the 10th 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, 2017.

In recommendation of the audit committee, the Board of Directors in their meeting held on 25th October, 2017 proposed to appoint M/S FAMES & R, 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, 2018 at a remuneration of Tk. 2,75,000/= (Taka two lac seventy five thousand) only for holding the office upon getting final approval from the Shareholders of the company.

Subsidiary Company:

The company has no subsidiary company.

Human Resources:

As a part of commitment to have a well trained work force, the Company has given more stress to develop management skills to suit today's business environment. We are given a comprehensive statement regarding our workforces in the report.

Environmental Protection

Paramount Textile 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. Paramount Textile has its 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.

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.

Reporting and Compliance of Corporate Governance:

Pursuant to the provisions of BSEC Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 7, 2012, the Board of Directors has appointed M/S Atik Khaled Chowdhury, Chartered Accountants regarding compliance of conditions of Corporate Governance Guidelines of BSEC for the financial year 2016-2017.

The Corporate Governance Compliance Audit Report is annexed herewith as Annexure-VII. The report does not contain any qualification, reservation or adverse remark.

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 aboard 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), Government and Private Sector Organization and many others for their sincere support and whole hearted co-operation to our company.

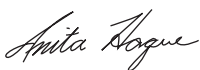
I, on behalf of the Board also put on record my deep appreciation for the services and loyalty of the executives, officers and workers of the company at all levels without which we could not have achieved this result.

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 2016-2017 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 ১১তম 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 ২০১৭ইং তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষকের প্রতিবেদন ও পরিচালনা পর্ষদের প্রতিবেদন ১৯৯৪ সালের কোম্পানী আইন, সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন রুলস ১৯৮৭, এসইসি অর্ডার নং- এসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/এডমিন/৪৪ আগস্ট ০৭, ২০১২ এবং বাংলাদেশ একাউন্টিং স্ট্যান্ডার্ড অনুযায়ী আপনাদের নিকট পেশ করতে পেরে খুবই আনন্দিত।

মূখ্য কার্যক্রম:

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

কর্পোরেট এবং ফাইন্যান্সিয়াল রিপোর্টিং ফ্রেম ওয়ার্ক:

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের নির্দেশনা এস ই সি / সি এম আর আর সি ডি/২০০৬-১৫৮/১৩৪/প্রশাসন/৪৪, আগস্ট ০৭, ২০১২ অনুযায়ী পরিচালকবৃন্দ নিম্নোক্ত বিষয় গুলো সম্পর্কে নিশ্চয়তা দিচ্ছে:

প্রতিষ্ঠানটির সম্ভাব্য ভবিষ্যৎ সমৃদ্ধিঃ

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

টেক্সটাইল মিল সমূহ পোষাক 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 পোষাক প্রস্তুতকারী ক্রেতা কোম্পানীগুলো পোষাক তৈরীর জন্য ব্যবহার করে। পোষাক 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 পোষাক তৈরীর আগ পর্যন্ত যা যা করা প্রয়োজন তার সবকিছু করার সুবিধা প্যারামাউন্ট টেক্সটাইলে রয়েছে।

যেহেতু তৈরী পোষাকের চাহিদার উপর নির্ভর করে কাপড় তৈরী করা হয়, সেহেতু ফেব্রিক মিল সমূহের উন্নয়ন বা সম্প্রসারণ তৈরী পোষাকের চাহিদা এবং তা’ সম্প্রসারণের উপর নির্ভর করে। যেহেতু খুব কম পারিশ্রমিকে বাংলাদেশে তৈরী পোষাক 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 ক্রেতারা সহজেই বাংলাদেশের প্রতি আকৃষ্ট হচ্ছেন বলে ধরে নেয়া যায়। সেক্ষেত্রে প্যারামাউন্ট টেক্সটাইলেরও ভবিষ্যৎ সম্প্রসারণ এবং সমৃদ্ধি অবসম্ভাবী।

উৎপাদন ক্ষমতা এবং ব্যবহার:

কোম্পানীর ৩০ শে জুন, ২০১৭ইং তারিখ পর্যন্ত উৎপাদন ক্ষমতা নিম্নে দেওয়া হল:

বিবরণ	২০১৬-২০১৭	২০১৫-২০১৬	২০১৪-২০১৫
ক. ইয়ার্ন ডাইড ফেব্রিক(প্রতি দিন)			
উৎপাদন ক্ষমতা	৭৪,০০০ গজ	৬৬,০০০ গজ	৫৯,০০০ গজ
প্রকৃত উৎপাদন	৭২,৩৬০ গজ	৬৪,৪৪৪ গজ	৫৩,৯৫৭ গজ
ব্যবহার	৯৭.৭৮%	৯৭.৬৪%	৯১.৪৫%
খ. ডাইড ইয়ার্ন:(প্রতি দিন)			
উৎপাদন ক্ষমতা	২৫ টন	২৫ টন	২৫ টন
প্রকৃত উৎপাদন	২০.৫৫ টন	২০.২৭ টন	১৯.৯২ টন
ব্যবহার	৮২.২০%	৮১.০৮%	৭৯.৬৮%

উৎপাদন মূল্য:

কোম্পানীর উৎপাদন মূল্য গত কয়েক বছর ধরে সুতার মূল্যে, মোড়কীকরণ দ্রব্যে তেল ও গ্যাসের দাম, স্পায়ার পার্টস ইত্যাদির দাম প্রতিন্যিত উঠানামার কারণে কর্তৃপক্ষের নিয়ন্ত্রণের বাহিরে ছিল। নিম্নে ব্যয়ের হিসাব এবং তার প্রভাব তুলে ধরা হল:

ক. উৎপাদনের পরিমাণ:

(মিলিয়ন গজ)

বিবরণ	২০১৬-১৭	২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩
পরিমাণ	২২.৬১	২২.০৩	১৮.৩৬	১৭.৮২	১৬.৭৫

খ. প্রধান উপাদানের ব্যয়:

(মিলিয়ন গজ)

বিবরণ	২০১৬-১৭	২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩
ব্যবহৃত কাঁচামাল	১৭৫৬.৪৩	১,৫৯১.৬৮	১,৫২৩.১১	১,৬৬৬.৫৭	১,৬১৪.৫৮
জ্বালানী এবং শক্তি	১৪০.৮৫	১৪২.৮৮	৭৭.০৩	৭৮.২১	৭৬.১৬
স্পায়ার পার্টস	২৯.৮৫	৩৪.১৯	২৮.৮৫	১৫.৫২	৯.৪৩
মজুরী এবং বেতন	৪৭৫.৬৫	৩৯০.১৬	৩৩৭.৪৭	২৮৮.১৮	২৫৬.২৩
অন্যান্য উপরি খরচ	৪৫১.৫৬	৪৩৪.৯৭	৩৬৫.২০	৩৫৯.৩৩	৩৯৪.৯১
মোট খরচ	২৮৫৪.৩৪	২,৫৯৩.৮৮	২,৩৩১.৬৬	২,৪০৯.৮১	২,৩৫১.৩১

২০১৬-২০১৭ অর্থবছরে কোম্পানীর উৎপাদনের পরিমাণ বিগত বছরের তুলনায় ২.৬৪% বৃদ্ধি পেয়েছে। কিন্তু কোম্পানীর উৎপাদন খরচ বেড়েছে বিগত বছরের তুলনায় ১০.০৫% যাহা ব্যবহৃত কাঁচামাল, মজুরী এবং বেতন ইত্যাদি বৃদ্ধি পাওয়ার কারণে বৃদ্ধি পেয়েছে।

ব্যয়ের বন্টন:

(শতকরা)

বিবরণ	২০১৬-১৭	২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩
ব্যবহৃত কাঁচামাল	৫৫.৫৬	৫২.৬৬	৫৬.৪০	৫৬.৩৭	৫৭.৮৮
জ্বালানী এবং শক্তি	৪.৪৫	৫.০৭	২.৮১	২.৮৬	২.৭৩
মজুরী এবং বেতন	১৫.০৪	১৩.৮৪	১২.৩৩	১০.৫৩	৯.১৭
অন্যান্য কারখানা উপরি খরচ	১৪.২৮	১৬.৬৪	১৪.৩৯	১৩.৬৯	১৪.৪৭
বিক্রয় ও প্রশাসনিক খরচ	৬.১০	৬.৬৮	৬.৮৩	৬.১৩	৩.৬৬
অর্থ ব্যয়	৩.৬২	৩.৮৮	৫.৮৫	৮.৩৪	১০.৭৮
অন্যান্য	০.৯৫	১.২৪	১.৩৯	২.০৮	১.৩১
মোট ব্যয়	১০০.০০	১০০.০০	১০০.০০	১০০.০০	১০০.০০

বিক্রিত পণ্যের ব্যয়, মোট লাভ এবং নিট লাভ এর বিবরণঃ

(মিলিয়ন টাকা)

বিবরণ	২০১৬-১৭	২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩
বিক্রিত পণ্যের ব্যয়	২৭৮৭.৯৬	২৫০৪.২৮	২,৩৫২.৫৬	২,২৮৪.২১	২,৩৫৩.৯৭
মোট লাভ	৫৬৩.৬৯	৫৩০.৬৫	৫৮২.৭৩	৬০৮.৮৫	৬১৮.৬৯
নিট লাভ	২২৪.৯৩	২০১.৮৩	১৯৩.৯৯	১৮৩.৬৮	১৫৪.৭৫

কোম্পানীর চলমান অর্থ বছরে বিক্রিত পণ্যের ব্যয়; মজুরী, বেতন এবং অন্যান্য সুবিধাদী বিগত বছরের তুলনায় ১১.৩৩% বেড়েছে তথাপি দক্ষ ব্যবস্থাপনার জন্য কোম্পানীর মোট লাভ ৬.১৬% এবং নিট লাভ ১১.৫৩% গত বছরের তুলনায় বৃদ্ধি পেয়েছে।

আর্থিক ফলাফল ও বন্টনযোগ্য মুনাফা :

বিবরণ	২০১৬-১৭	২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩
কর পূর্ববর্তী মুনাফা	২৬২.৪৫	২৩৬.৬৬	২২১.০৬	২৩২.৩২	২০৬.৭১
বাদঃ আয়কর সঞ্চিতি	৩৭.৫২	৩৪.৮৩	২৭.০৭	৪৫.৩৫	২৬.৩৬
কর পরবর্তী মুনাফা	২২৪.৯৩	২০১.৮৩	১৯৩.৯৯	১৮৬.৯৭	১৮০.৩৫
যোগঃ	৫২০.৪০	৪৯৪.১৫	৪৪৩.১৬	৩৬১.৬৩	২৮৯.৫৭
অবন্টিত মুনাফা (পূর্ববর্তী জের)	৫২০.৪০	৪৯৪.১৫	৪৪৩.১৬	৩৬১.৬৩	২৮৯.৫৭
বন্টনযোগ্য মুনাফা	৭৪৫.৩৩	৬৯৫.৮৫	৬৩৭.১৫	৫৪৮.৬০	৪৬৯.৯২
বাদঃ	১৮৬.৩৮	১৭৫.৪৩	১৪৩.০১	১০৫.৪৪	১০৮.২৮
প্রস্তাবিত লভ্যাংশ	১৮৬.৩৮	১৭৫.৪৩	১৪৩.০১	১০২.১৫	৮২.৬৮
কর অবকাশ সঞ্চিতি	-	-	-	৩.২৯	২৫.৬০
অবন্টিত মুনাফা	৫৫৮.৯৫	৫২০.৪১	৪৯৪.১৪	৪৪৩.১৬	৩৬১.৬৪

মার্কেট প্রকাশ:

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

(মিলিয়ন)

	২০১৬-১৭	২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩
বিক্রয়ের পরিমাণ (পণ্য)	২২.৯৬	২১.১৬	১৮.৫৪	১৬.৯১	১৭.৩৮
বিক্রয়ের পরিমাণ (টাকা)	৩৩৫১.৬৫	৩০১৮.২৫	২,৯৩৫.২৮	২,৮৯৩.০৬	২,৯৭২.৬৬

বিভাগভিত্তিক বা পণ্য ভিত্তিক কর্মক্ষমতা:

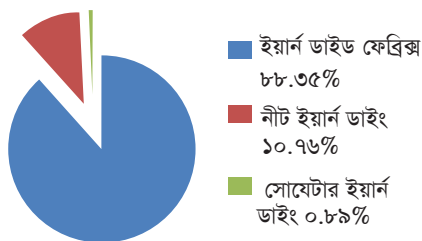
কোম্পানী উচ্চ মান সম্পন্ন বিভিন্ন রং, মাত্রা, মান কনট্রোল প্রনালী ইত্যাদি ওভেন ফেব্রিক তৈরী করছে বিভিন্ন দেশে ক্রেতাদের জন্য। এগুলোর পাশা পাশি কোম্পানী নিট ইয়ার্ন ডাইং, সোয়েটার ইয়ার্ন ডাইং এবং প্রিন্টিং এর ব্যবসা ও করছে।

মূলত কোম্পানীর রাজস্ব deemed রপ্তানী কারক হিসাবে ব্যাক টু ব্যাক এল সির মাধ্যমে তৈরী পোশাক কারখানায় বিক্রয়ের মাধ্যমে অর্জিত হচ্ছে।

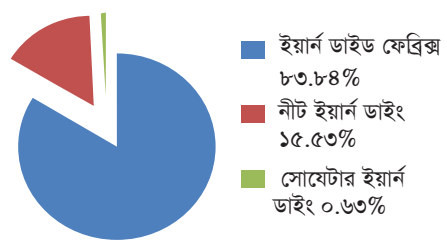
(মিলিয়ন)

রাজস্ব	২০১৬-১৭	শতকরা (%)	২০১৫-১৬	শতকরা (%)	প্রবৃদ্ধি	
					হ্রাস/ বৃদ্ধি (টাকায়)	শতকরা (%)
ইয়ার্ন ডাইড ফেব্রিক	২৯৬০.৯৭	৮৮.৩৫	২৫৩০.৪০	৮৩.৮৪	৪৩০.৫৭	১৪.২৭
নিট ইয়ার্ন ডাইং	৩৬০.৯৮	১০.৭৬	৪৬৮.৮৫	১৫.৫৩%	(১০৭.৮৭)	(৩.৫৮)
সোয়েটার ইয়ার্ন ডাইং	২৯.৭০	০.৮৯	১৯.০০	০.৬৩%	১০.৭০	০.৩৬
মোট	৩৩৫১.৬৫	১০০	৩,০১৮.২৫	১০০.০০%	৩৩৩.৪০	১১.০৫

২০১৬-১৭ অর্থবছরে অর্জিত রাজস্বের খাতওয়ারী চিত্র



২০১৫-১৬ অর্থবছরে অর্জিত রাজস্বের খাতওয়ারী চিত্র



প্রান্তিক দক্ষতা:

কোম্পানীর প্রান্তিক দক্ষতা চিত্র নিম্নে তুলে ধরা হলো:

(কোটি টাকা)

বিবরণ	১ম প্রান্তিক	২য় প্রান্তিক	৩য় প্রান্তিক	৪র্থ প্রান্তিক	মোট
রিজন্স আয় (মিলিয়ন টাকা)	৭৪.৯৯	৮৭.১৮	৯১.৩০	৮১.৬৯	৩৩৫.১৬
প্রান্তিক বৃদ্ধির হার (%)	-	১৬.২৬	৪.৭৩	(১০.৫৩)	-
১ম প্রান্তিকের সাথে অন্যান্য প্রান্তিকের বৃদ্ধির হার	-	১৬.২৬	২১.৭৫	৮.৯৪	-
কর পরবর্তী মুনাফা	৪.৮৬	৩.৯২	৫.৩১	৪.৯৮	২০.১৮

মূলধনী ব্যয়:

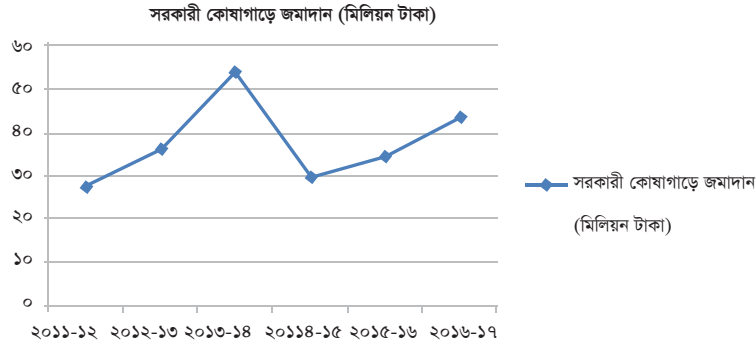
অবিরত উৎপাদন কার্যক্রম উন্নয়নে উক্ত বছরে কোম্পানী অতিরিক্ত ৪২.৭৭ কোটি টাকা খরচ করে যা নিচে তুলে ধরা হলো:

(কোটি টাকা)

বিবরণ	২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩	২০১১-১২
সিভিল কন্সট্রাকশন	১৯.৭০	৫.১২	১.৪৪	১.২৭	-
প্লান্ট এবং মেশিনারিজ	৯.৯৭	১৫.১৮	১৫.৩৩	১০.২৭	৩.৪০
অন্যান্য স্থায়ী সম্পত্তি	১৩.১০	১২.৬৪	৫.৭১	৭.৭৪	৬.০৮
মোট	৪২.৭৭	৩২.৯৪	২২.৪৮	১৯.২৮	৯.৪৮

সরকারি কোষাগারে অবদান :

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



২ অর্জিত / সঞ্চিত বৈদেশিক মুদ্রা:

(কোটি টাকা)

বিবরণ	২০১৫-১৬	২০১৪-১৫	২০১৩-১৪	২০১২-১৩	২০১১-১২
মোট রপ্তানী আয়	৩৩৫.১৬	৩০১.৮৩	২৯৩.৫২	২৮৯.৩	২৮৮.৩
বাদ: আমদানি খরচসমূহ	(১৮০.৫৭)	(১৮২.৯৪)	(১৪৭.২৪)	(১৬৮.৯)	(১৫৮.৩৩)
ব্যবহৃত কাঁচামাল	১৭১.৫৮	১৬৮.৭২	১৩১.১৩	১৫৮.১২	১৫৪.৪২
মূলধনী যন্ত্রপাতি	৮.৯৯	১৪.২২	১৬.১১	১০.৭৮	৩.৯১
নীট রপ্তানী আয়	১৫৪.৫৯	১১৮.৮৯	১৪৬.২৮	১২০.৪	১৩০.৩৭

৩) মূল্য সংযোজনী বিবরণী

অর্থের উৎসসমূহ :

নীট বিক্রয়

বাদ: উপকরন এবং সেবা মূল্য

যোগ: অন্যান্য আয়

সংযোজিত মূল্যে:

সংযোজিত মূল্যের প্রয়োগ:

কর্মকর্তা-কর্মচারী

বেতন, মজুরী ও অন্যান্য সুবিধাদি

মূনাফার অংশ এবং কল্যান তহবিল

সরকারী কোষাগার

কর্পোরেট আয়কর এবং অন্যান্য

মূলধন যোগানদাতা

লভ্যাংশ

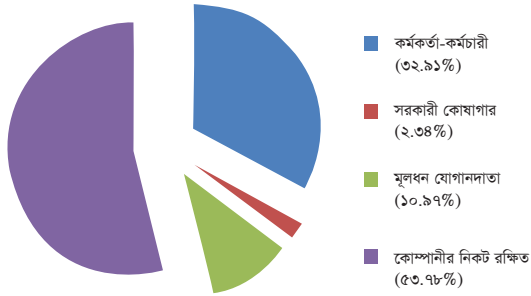
কোম্পানীর নিকট রক্ষিত

অবচয় এবং অবলোপন

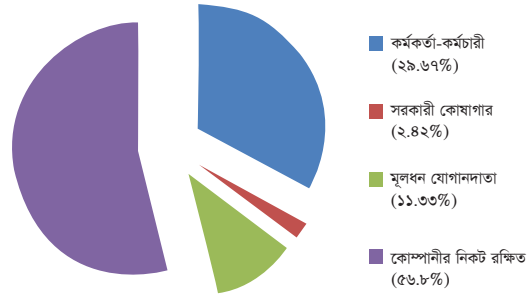
অবন্টিত মূনাফা

	২০১৬-২০১৭	২০১৫-২০১৬
অর্থের উৎসসমূহ :		
নীট বিক্রয়	৩,৩৫১,৬৫৪,০০৪	৩,০১৮,২৪৯,৯৫২
বাদ: উপকরন এবং সেবা মূল্য	১,৬৫৮,৭৯৭,১৪৯	১,৪৭৩,৪০৪,৩৫৮
যোগ: অন্যান্য আয়	৭,১৫৩,৩৪৯	৩,৪১২,৮৮৬
সংযোজিত মূল্যে:	১,৭০০,০১০,২০৪	১,৫৪৮,২৫৮,৪৮০
সংযোজিত মূল্যের প্রয়োগ:		
কর্মকর্তা-কর্মচারী		
বেতন, মজুরী ও অন্যান্য সুবিধাদি	৫৫৮,৪১০,০৩৩	৪৫৯,৩৩৮,৯০৫
মূনাফার অংশ এবং কল্যান তহবিল	৯৯৮,৪৩৩	-
সরকারী কোষাগার		
কর্পোরেট আয়কর এবং অন্যান্য	৩৯,৬৬৫,১৬১	৩৭,৪৮৮,০৬১
মূলধন যোগানদাতা		
লভ্যাংশ	১৮৬,৩৮৯,৭০০	১৭৫,৪২৫,৬০০
কোম্পানীর নিকট রক্ষিত		
অবচয় এবং অবলোপন	৩৫৫,৫৯৬,২১৩	৩৫৫,৫৯৬,২১৩
অবন্টিত মূনাফা	৫৫৮,৯৫০,৬৬৪	৫২০,৪০৯,৭০১
	১,৭০০,০১০,২০৪	১,৫৪৮,২৫৮,৪৮০

২০১৬-১৭ অর্থবছরে মূল্য সংযোজন বন্টনের চিত্র



২০১৫-১৬ অর্থবছরে মূল্য সংযোজন বন্টনের চিত্র



বিগত বছরগুলোর ব্যবসায়িক কার্যক্রমে তাৎপর্যপূর্ণ বিচ্যুতি :

কোম্পানীর বিগত বছরের সাথে তাৎপর্যপূর্ণ কোন বিচ্যুতি পরিলক্ষিত হয়নি।

পাঁচ বছরের আর্থিক প্রতিচ্ছবি:

উক্ত বার্ষিক প্রতিবেদনের পাতা ৩২ তে বিগত পাঁচ বছরের প্রধান ব্যবসায়িক এবং আর্থিক উপাত্ত সংক্ষিপ্ত আকারে তুলে ধরা হয়েছে।

সঞ্চিতি:

হিসাব বর্ষ শেষে কোম্পানীর মোট সঞ্চিতির পরিমাণ দাড়িয়েছে ১২৯৫.৯৯ মিলিয়ন টাকা যা মালিকানা স্বত্ত্বের বিবরণীতে বর্ণিত হয়েছে।

লভ্যাংশ:

কোম্পানীর শেয়ার সিডিবিএল এর ডিপোজিটরী রেজিস্ট্রারে রেকর্ড ডেট নভেম্বর ১৫, ২০১৭ ইং তারিখে বিদ্যমান শেয়ারহোল্ডারগণের জন্য কোম্পানীর পরিচালনা পর্ষদ জুন ৩০, ২০১৭ ইং তারিখে সমাপ্ত বছরের জন্য ৫% নগদ লভ্যাংশ এবং ১০% বোনাস শেয়ার অর্থাৎ সর্বমোট ১৫% লভ্যাংশ প্রস্তাব করছেন যা অনুমোদনের জন্য উপস্থাপন করা হল।

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।

অধিকস্তু 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।

চলমান ব্যবসা নীতিঃ

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। অধিকস্তু চলমান ব্যবসার নীতি অনুসরণ করে অত্র বছরের আর্থিক বিবরণীসমূহ প্রস্তুত করা হয়েছে।

এক্সট্রা আর্ডিনারি লাভ ক্ষতির প্রতিবেদন:

উল্লেখিত অর্থ বছরে কোম্পানীর তাৎপর্যপূর্ণ কোন এক্সট্রা আর্ডিনারি আয় বা লোকসান হয় নাই যাহা আর্থিক প্রতিবেদনে সমন্বয় বা প্রকাশের প্রয়োজন রয়েছে।

সম্পর্কিত দল / গোষ্ঠির লেনদেন:

সম্পর্কিত দলের লেনদেন আর্থিক বিবরণী টীকা ৩৫ এ উপস্থাপন করা হয়েছে।

আর্থিক বছরের মধ্যে বিচ্যুতি :

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

পরিচালকবৃন্দের জন্য পারিশ্রমিক:

স্বতন্ত্র পরিচালকসহ পরিচালকবৃন্দের পারিশ্রমিক আর্থিক বিবরণী টীকা ৩৮ এ দেখানো হয়েছে।

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।

হিসাব বই:

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

হিসাব নীতি:

উপযুক্ত হিসাব নীতি অনুসরণের করে কোম্পানীর আর্থিক বিবরণী এবং অনুমানসমূহ প্রণয়ন করা হয়।

IAS/BAS এবং IFRS/BFRS এর প্রয়োগ:

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

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 পর্যায়ের 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।

বোর্ড ও কমিটি মিটিং এবং সদস্যদের উপস্থিতি:

কোম্পানীর বোর্ড ও কমিটি সভার সংখ্যা এবং সভায় সদস্যদের উপস্থিতি উক্ত রিপোর্টের সংযুক্তি- ১ এ উপস্থাপন করা হয়েছে।

শেয়ার ধারনের ধরন:

৩০ শে জুন, ২০১৭ তারিখ পর্যন্ত কোম্পানীর পরিচালকদের শেয়ার ধারনের বিবরণ সংযুক্তি- ২ হিসেবে রিপোর্টে উপস্থাপন করা হয়েছে।

ক্রেডিট রেটিং:

কোম্পানীর ক্রেডিট রেটিং “Alpha Credit Rating Limited” কর্তৃক করানো হয়েছে যাহা দীর্ঘ মেয়াদে এ+ রেটিং এবং স্বল্প মেয়াদে এসটি -২ রেটিং অর্জন করেছে এবং যাহা কোম্পানীর স্থিতিশীল প্রতিচ্ছবি প্রকাশ করে।

বরাদ্দকৃত এই রেটিং দীর্ঘমেয়াদে যথাসময়ে পরিশোধে পর্যাপ্তরূপে নিরাপত্তা এবং স্বল্পমেয়াদে আর্থিক অংগীকার পূরণে গড়পরতা সামর্থ্য নির্দেশ করে।

প্রাতিষ্ঠানিক সামাজিক দায়বদ্ধতাতে অবদান :

উল্লেখিত অর্থ বছরে কোম্পানী সরকারি অনুমোদিত প্রতিষ্ঠান, বন্যা দুর্গত মানুষ এবং কোম্পানীতে কর্মরত দুর্দশাগ্রস্থ শ্রমিক ও কমচারীদের মধ্যে অনুদান হিসাবে প্রাতিষ্ঠানিক সামাজিক দায়বদ্ধতা খাতে অর্থ ব্যয় করেছে।

পরিচালক অবসরগ্রহন ও পুনঃনিয়োগ :

পরিচালকদের অবসরগ্রহন ও পুনঃনিয়োগের 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. মিসেস আনিতা হক
২. প্যারামাউন্ট হোল্ডিংস লিমিটেড এর পক্ষে জনাব এ এইচ এম হাবিবুর রহমান

যাই হোক কোম্পানীর আর্টিকেল অফ এসোসিয়েশন অনুযায়ী তাঁরা পুনঃ নিয়োগের যোগ্য বিধায় পুনর্নির্বাচিত হওয়ার ইচ্ছা প্রকাশ করেছেন।

বিধিবদ্ধ নিরীক্ষক নিয়োগ :

কোম্পানীর মেম্বাররা ১০তম বার্ষিক সাধারণ সভায় মেসার্স ফেমস এন্ড আর চাটার্ড একাউন্টেন্টস কে কোম্পানীর আর্থিক বিবরণী নিরীক্ষা করার জন্য বিধিবদ্ধ নিরীক্ষক হিসেবে ১১ তম বার্ষিক সাধারণ সভা সমাপ্ত না হওয়া পর্যন্ত ৩০ শে জুন, ২০১৭ সমাপ্ত বছরের জন্য মাত্র ২,৫০,০০০/ (দুই লক্ষ পঞ্চাশ হাজার টাকা) তে নিয়োগ প্রদান করেন। পুনরায় নিয়োগের যোগ্য বিধায় তাঁদের পারিশ্রমিক যুক্তিযুক্ত পরিমাণে বৃদ্ধির অনুরোধ সহ পুনর্নিয়োগের আশ্রয় প্রকাশ করেছেন। তাদেরকে ৩০শে জুন, ২০১৭ তারিখে সমাপ্ত বছরের জন্য ২,৫০,০০০/- (দুই লক্ষ পঞ্চাশ হাজার টাকা) মাত্র নিরীক্ষা ফি প্রদান করা হয়েছে।

অডিট কমিটির সুপারিশক্রমে কোম্পানীর পরিচালনা পর্ষদ তাঁদের ২৫শে অক্টোবর, ২০১৭ এর মিটিংয়ে মেসার্স ফেমস এন্ড আর চাটার্ড একাউন্টেন্টস কে ২,৭৫,০০০/- (দুই লক্ষ পচাত্তর হাজার টাকা) মাত্র পরবর্তী বার্ষিক সাধারণ সভা সমাপ্ত না হওয়া পর্যন্ত ৩০ শে জুন, ২০১৮ সমাপ্ত বছরের জন্য আসন্ন বার্ষিক সাধারণ সভায় কোম্পানীর শেয়ারহোল্ডারদের হৃদান্ত অনুমোদন স্বাপক্ষে পুনর্নিয়োগের প্রস্তাব করেন।

সহায়ক প্রতিষ্ঠান :

প্যারামাউন্ট টেক্সটাইল লিঃ এর কোন সহায়ক প্রতিষ্ঠান নাই।

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।

পরিবেশ সংরক্ষণ:

প্যারামাউন্ট টেক্সটাইল জোরালো ভাবে একটি বাস্তব-বান্ধব পরিবেশের ধারণা মেনে চলে এবং কার্বন ডাই অক্সাইড নির্গমনের জন্য বিভিন্ন পদক্ষেপ গ্রহণ ও বাস্তবায়ন করেছে। কারখানায় উৎপন্ন তাপ কোজেনারেশন পদ্ধতির মাধ্যমে পুনরায় চক্রায়িত এবং ব্যবহার উপযোগী করে চিলার এ ব্যবহার করা হয় যাহার ফলশ্রুতিতে ১০০০ কিলোওয়াট বিদ্যুৎ সাশ্রয় হয় এবং উক্ত কোজেনারেটেড শক্তি বয়লার চালানোর জন্য ব্যবহৃত হয়। যার ফলে ৩০০০ সিএফটি প্রাকৃতিক গ্যাস সাশ্রয় হয়। এছাড়াও কোম্পানীটি ETP এবং WTP এর মাধ্যমে দূষিত পানি শোধন করে থাকে এবং বৃষ্টির পানি সংরক্ষণ করে ব্যবহার করে থাকে।

প্রতিবেদন এবং কর্পোরেট গভর্নেন্স এর সম্মতি:

বি এস ই সি নোটিফিকেশন নং এস ই সি / সি এম আর আর সি ডি / ২০০৬-১৫৮/১৩৪/প্রশাসন/৪৪, আগস্ট ৭, ২০১২ অনুসারে মেসার্স আতিক খালেক চৌধুরী চাটার্ড একাউন্টেন্ট কে বি এস এস সি নিয়ম অনুসারে ২০১৫-২০১৬ কমপ্লায়েন্স অডিটর হিসেবে নিযুক্ত করা হয়েছে।

উক্ত কমপ্লায়েন্স রিপোর্ট সংযুক্ত- VII হিসাবে সংযুক্ত আছে। উক্ত রিপোর্টে কোন প্রকার বিচ্যুতি বা প্রতিকূল মন্তব্য কোম্পানীর প্রতিকূলে নেই।

আইন ও নিয়ম কানুন মেনে চলা:

কোম্পানী আইন ও নিয়ম কানুন ভঙ্গ কোন কর্মকাণ্ডে জড়িত ছিলোনা।

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 অকপন 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 গ্রহণ এবং অনুমোদন করার জন্য বিনীত অনুরোধ জানাচ্ছি।

সবাইকে আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানিয়ে শেষ করলাম,

আল্লাহ্ হাফেজ।

পরিচালনা পর্ষদের পক্ষে,



(আনিতা হক)

চেয়ারম্যান

ANNEXURE-I

- ❖ The composition of the Board of Directors and their attendance in the meetings for the year ended 30th June, 2017 are shown below::

Name of Directors	Position	Board Meeting		
		Meeting Held	Attended	Percentage (%)
Mrs. Anita Haque	Chairman	15	12	80.00
Mr. Shakhawat Hossain	Managing Director	15	12	80.00
Mr. Alock Kumar Das	Director	15	14	93.34
Mrs. Anita Das	Director	15	13	86.67
Mr. A.H.M. Abdur Rahman (Appointment on 27.10.16)	Director	11	9	81.82
Mr. Md. Faruk (Retirement on 27.10.16)	Director	4	2	50.00
Mr. A.H. M. Habibur Rahman	Director	15	10	66.67
Mr. Mritunjay Kumar Saha, FCMA	Independent Director	15	12	80.00
Mr. Kazi Md. Firoze Morshed, FCMA	Independent Director	15	14	93.34

N.B: 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, 2017 are shown below:

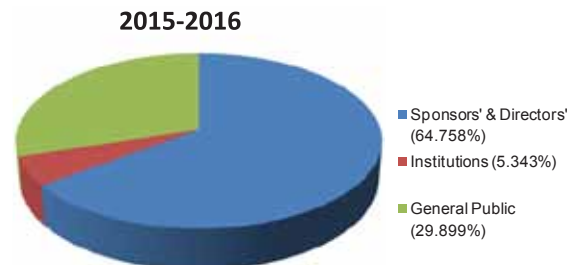
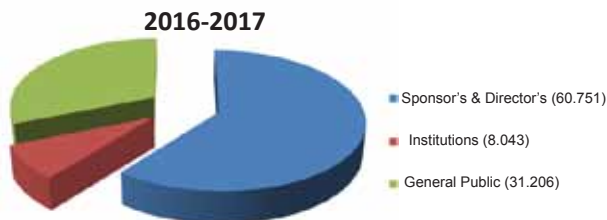
Name of Directors	Position	Audit Committee Meeting		
		Meeting Held	Attended	Percentage (%)
Mr. Mritunjay Kumar Saha FCMA	Chairman	4	4	100
Mr. Alock Kumar Das	Member	4	4	100
Mr. Kazi Md. Firoze Morshed FCMA	Member	4	4	100



ANNEXURE-II

❖ The pattern of shareholding as required by clause 1.5 (xxi) of the SEC notification dated 7th August, 2012 for the year ended 30th June, 2017 state as below:

SL NO	Name of Shareholders	Status	Share Hold	Percentage (%)
i)	Parent/ Subsidiary/ Associated Companies and other related parties		-	-
ii)	Directors & their Spouses and Minor Children:			
	Mrs. Anita Haque (W/o Mr. Shakhawat Hossain)	Chairman	2,346,317	2.00%
	Mr. Shakhawat Hossain (H/o Mrs. Anita Haque)	Managing Director	10,315,527	8.79%
	Mr. Alock Kumar Das (H/o Mrs. Anita Das)	Director	10,315,527	8.79%
	Mrs. Anita Das (W/o Mr. Alock Kumar Das)	Director	2,346,317	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. Mritunjay Kumar Saha FCMA	Independent Director	Nil	-
	Mr. Kazi Md. Firoze Morshed FCMA	Independent Director	Nil	-
	The minor children of all the Directors and spouses of the last four Directors mentioned in the above list		Nil	-
	Company Secretary, CFO and Head of Internal Audit & their Spouses and Minor:			
iii)	Mr. Md. Robiul Islam ACS	Company Secretary	Nil	-
	Mr. Mohammad Jahidul Abedin	CFO	Nil	-
	Mr. Md. Abdul Halim	Head of Internal Audit	Nil	-
	Their Spouses & Minors		Nil	-
	Executives (Top 5 Salaried Employees):			
iv)	Mr. Md. Alamgir Hossain Bhuiyan	ED (Operation)	Nil	-
	Mr. A. B. M. Delwar Hossain	Sr. GM & Head of Technical	Nil	-
	Mr. Jamal Mia	General Manager	Nil	-
	Mr. Md. Shelim Sarder	DGM	Nil	-
	Mr. Md. Jahirul Islam Shamim	DGM	Nil	-
	Shareholders holding 10% (Ten percent) or more voting interest in the Company:			
v)	Paramount Spinning Limited		15,558,952	13.26%
	Paramount Holdings Limited		13,505,968	11.51%

Share Holding (%)


ANNEXURE-III

Sl. No	Name	Designation in the Company	Directorship/Sponsorship/Ownership with other Organization	Position
1	Mrs. Anita Haque	Chairman	Paramount Green Garments Ltd.	Chairman
			Paramount Agro Ltd.	Chairman
			Paramount Insurance Company Ltd.	Vice-Chairman
			Paramount Spinning Ltd.	Director
			Foodex International Ltd.	Director
2	Mr. Shakhawat Hossain	Managing Director	Meghna Bank Ltd.	Sponsor Director
			Paramount Insurance Company Ltd.	Sponsor Shareholder
			Paramount Holdings Ltd.	Managing Director
			Paramount Agro Ltd.	Managing Director
			Sunrise Chemical Industries Ltd.	Managing Director
			Paramount Spinning Ltd.	Managing Director
			Foodex International Ltd.	Chairman
			Paramount Green Garments Ltd.	Managing Director
			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.	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 Agro	Managing Partner
			Mount International	Managing Partner
Paramount International	Managing Partner			
Foodex International	Managing Partner			
4	Mrs. 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
			Fine Food Traders	Proprietorship
5	Mr. A.H.M. Abdur Rahman	Nominated Director	N/A	N/A
6	Mr. AHM Habibur Rahman	Nominated Director	Paramount Green Garments Ltd.	Director
7	Mr. Mritunjay Kumar Saha FCMA	Independent Director	N/A	N/A
8	Mr. Kazi Md. Firoze Morshed FCMA	Independent Director	Paramount Insurance Company Ltd	Independent Director

AUDIT COMMITTEE REPORT

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 three members in the Audit Committee including one Independent Director. The Independent Director is the Chairman of the Committee.

During the year ended 30th June, 2017 the Committee held 4 (four) meetings in which the Committee reviewed issues relating to business operation, administrative control, Finance and Accounts among other things. 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 scope of Audit Committee was defined as under:

1. Review and recommend to the Board to approve the quarterly and annual financial statements prepared for statutory purpose.
2. Monitor and watch over selection of accounting policies and principles, internal control risk management process, auditing matter, hiring and performance of external auditors.
3. Appraise significance of related party transactions submitted by the management.
4. Carry on supervisory role to safeguard the systems of governance and independence of statutory auditors.
5. Evaluate and consider the report of internal and statutory auditor's observations on internal control.
6. Conduct audit concerning material violation by the management in carrying out operation of the company.
7. 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 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. 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.
4. Reviewed the appointment of external auditors

On behalf of the Audit Committee



Mritunjay Kumar Saha FCMA
Chairman of the Audit Committee

DECLARATION OF CEO & CFO TO THE BOARD OF DIRECTORS

The Board of Directors
Paramount Textile Limited
House-22 (Level-7),
Road -113/A, Gulshan-2, Dhaka-1212

Subject: Declaration of CEO & CFO to the Board of Directors

Dear Sir,

In compliance with the condition no. 6 imposed by the Bangladesh Securities & Exchange Commission's Notification No SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012 issued under Section-2CC of the Securities & Exchange Ordinance, 1969; we do hereby certify to the Board of Directors that:

1. We have reviewed the financial statements for the financial year ended as on June 30, 2017 and that to the best of our knowledge and belief;
 - a. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
 - b. These statements together present true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.
2. There are, to the best of our knowledge and belief, no transaction entered into by the company during the financial year which are fraudulent, illegal or violation of the company's code of conduct.

Sincerely yours,



(Shakhawat Hossain)
Managing Director



(Mohammad Jahidul Abedin)
Chief Financial Officer



ATIK KHALED CHOWDHURY
C h a r t e r e d A c c o u n t a n t s

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Fax: +88-02-7124940
e-mail: atik.khaled@gmail.com
website: www.atikkhaled.com

**Certificate of compliance on conditions of the Corporate
Governance Guidelines to the Shareholders of
Paramount Textile Limited**

We have examined the annexed Statement on Compliance of conditions of the Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission (BSEC) by Paramount Textile Limited (the Company) for the year ended 30th June, 2017 as stipulated in the clause 7(1) of the BSEC's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 07th August 2012.

The compliance of the said conditions of Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission (BSEC) and reporting of the status thereof is the responsibility of the Company's management. Our responsibility is to provide a certificate based on our relevant examination as to whether or not the company is in compliance with the said conditions of Corporate Governance Guidelines. Our examination for the purpose of issuing this certificate was limited to the examining of procedures and implementations thereof as adopted by the Company for ensuring the compliance of the conditions of Corporate Governance and correct reporting of compliance status on the attached statement on the basis of evidence gathered and representation received. It is neither an audit nor an expression of opinion on the financial statements of the company.

To the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of corporate governance stipulated in the above-mentioned BSEC's notification dated 7th August 2012 issued under section 2CC of the Securities and Exchange Ordinance 1969.

Dhaka, 22 November 2017

Atik Khaled Chowdhury
Atik Khaled Chowdhury
Chartered Accountants

COMPLIANCE REPORT ON BSEC'S NOTIFICATION

Status of Compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission, Pursuant to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Bangladesh Securities and Exchange Ordinance, 1969 :

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1.0	Board of Directors			
1.1	Board's Size: Board members shall not be less than 5 (Five) and more than 20 (Twenty)	√		
1.2	Independent Directors:			
1.2 (i)	Number of Independent Director: At least 1/5th	√		
1.2 (ii)	For the purpose of this clause Independent Director means a Director-			
1.2 (ii) a	Independent Director do not hold any share or less than 1% (one) percent share	√		
1.2 (ii) b	Independent Directors is not connected with the company's sponsor or director or shareholder who holds 1% or more share	√		
1.2 (ii) c	Independent Directors do not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated company	√		
1.2 (ii) d	Independent Directors are not the members, directors or officers of any stock exchange	√		
1.2 (ii) e	Independent Directors are not the shareholder, directors or officers of any stock exchange or an intermediary of the capital market	√		
1.2 (ii) f	Independent Directors are/were not the partners or executives during preceding three years of any statutory audit firm	√		
1.2 (ii) g	They are not the Independent directors in more than three listed companies	√		
1.2 (ii) h	They are not convicted by a court of competent jurisdiction as a defaulter in payment of any loan to bank or a non bank financial institution	√		
1.2 (ii) i	They are not been convicted for a criminal offence involving moral turpitude	√		
1.2 (iii)	The independent directors shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting	√		
1.2 (iv)	The post of independent directors cannot remain vacant for more than 90 days	√		
1.2 (v)	The board shall lay down a code of conduct of all board members and annual compliance of the code to be recorded	√		
1.2 (vi)	The tenure of office of an independent directors shall be for a period of three years which may be extended for one term only	√		
1.3	Qualification of Independent director (ID)			
1.3 (i)	Independent Director shall be knowledgeable individual with integrity	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1.3 (ii)	He/ She can be a business leader/corporate leader/ bureaucrat/university teacher with economics or business studies or law background/professionals like CA,CMA or CS, must have at least twelve years of corporate management/ professional experiences	√		
1.3 (iii)	In special cases above qualification may be relaxed subject to prior approval			N/A
1.4	The Chairman of the Board and the Chief Executive Officer (CEO) shall be different individuals. The Chairman shall be elected from among the Directors. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the CEO.	√		
1.5	The Directors' Report to Shareholders:			
1.5 (i)	Industry outlook and possible future developments in the industry	√		
1.5 (ii)	Segment-wise or product-wise performance	√		
1.5 (iii)	Risk and Concern	√		
1.5 (iv)	A discussion on cost of goods sold, gross profit margin and net profit margin	√		
1.5 (v)	Discussion on continuity of an Extra-ordinary gain or loss	√		
1.5 (vi)	Basis for related party transaction- a statement of all related party transactions should be disclosed in the annual report	√		
1.5 (vii)	Utilization of proceeds from public issues, right issues and or through any other instruments			N/A
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for IPO,RPO, rights Offer, Direct Listing			N/A
1.5 (ix)	If significant variance occurs between quarterly financial performance and Annual Financial Statements the management shall explain about the variance on their annual report			N/A
1.5 (x)	Remuneration to directors including independent director	√		
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operation, cash flows and changes in equity	√		
1.5 (xii)	Proper books of account of the issuer company have been maintained	√		
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	√		
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.	√		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored	√		
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
	issuer company is not considered to be a going concern, the fact along with the reasons thereof should be disclosed			
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reason thereof should be explained			No Significant deviation occurred
1.5 (xviii)	Key operating and financial data of at least preceding five years shall be summarized	√		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given			N/A
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√		
1.5 (xxi)	The pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:			
1.5 (xxi) a	Parents/Subsidiary/ Associated companies and other related parties (name wise details)	√		
1.5 (xxi) b	Directors, Chief Executive Officer, Company secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details)	√		
1.5 (xxi) c	Executives	√		
1.5 (xxi) d	Shareholders holding ten percent or more voting interest in the company (name wise details)	√		
1.5 (xxii)	In case of appointment/re-appointment of a director the company shall disclose the following information to the shareholders:			
1.5 (xxii) a	A brief resume of the director	√		
1.5 (xxii) b	Nature of his/her expertise in specific functional areas	√		
1.5 (xxii) c	Names of companies in which the person also holds directorship and the membership of committees of the board	√		
2.0	Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS):			
2.1	Appointment of CFO, Head of internal Audit and Company Secretary and defining of their respective roles, responsibilities and duties	√		
2.2	Attendance of CFO and the Company Secretary at Board of Directors meeting	√		
3	Audit Committee:			
3 (i)	Audit Committee shall be the sub-committee of the Board of Directors	√		
3 (ii)	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	√		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing	√		
3.1	Constitution of the Audit Committee			
3.1 (i)	The Audit Committee shall be composed of at least three members	√		
3.1 (ii)	Constitution of Audit Committee with board members including one independent director	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
3.1 (iii)	All members of the audit committee should be financially literate and at least one member shall have accounting or related financial management experience	√		
3.1 (iv)	Filling of Casual Vacancy in Committee			N/A
3.1 (v)	The company secretary shall act as the secretary of the committee	√		
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least one independent director	√		
3.2	Chairman of the Audit Committee:			
3.2 (i)	Chairman of the Audit Committee shall be an Independent Director	√		
3.2 (ii)	Chairman of the Audit Committee shall remain present in the Annual General Meeting	√		
3.3	Role of the Audit Committee:			
3.3 (i)	Oversee the financial reporting process	√		
3.3 (ii)	Monitor choice of accounting policies and principles	√		
3.3 (iii)	Monitor internal control risk management process	√		
3.3 (iv)	Oversee hiring and performance of external auditors	√		
3.3 (v)	Review along with the management, the annual financial statements before submission to the board for approval	√		
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	√		
3.3 (vii)	Review the adequacy of internal audit function	√		
3.3 (viii)	Review statement of significant related party transactions submitted by the management	√		
3.3 (ix)	Review management letters/ letter of internal control weakness issued by statutory auditors			No such situation has occurred
3.3 (x)	When money is 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			N/A
3.4	Reporting of the Audit Committee:			
3.4.1	Reporting to the Board of Directors:			
3.4.1 (i)	The audit committee shall report on its activities to the board of directors	√		
3.4.1 (ii)	The audit committee shall immediately report to the board of directors on the following findings, if any:			
3.4.1 (ii) a	Report on conflict of interest			N/A
3.4.1 (ii) b	Suspected or presumed fraud or irregularity or material defect in the internal control system			N/A
3.4.1 (ii) c	Suspected infringement of laws, including securities related law, rules and regulations			N/A
3.4.1 (ii) d	Any other matter which shall be disclosed to the board of directors immediately			N/A
3.4.2	Reporting to the authorities			N/A
3.5	Reporting to the shareholder and general investors			N/A
4	External/Statutory Auditors:			
4 (i)	Non-engagement in appraisal or valuation services or fairness opinions	√		

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
4 (ii)	Non-engagement in Financial information systems design and implementation	√		
4 (iii)	Non-engagement in Book-keeping or other services related to the accounting records or financial statements	√		
4 (iv)	Non-engagement in Broker-dealer services	√		
4 (v)	Non-engagement in Actuarial services	√		
4 (vi)	Non-engagement in Internal audit services	√		
4 (vii)	Non-engagement in any other service that the audit committee determines	√		
4 (viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	√		
5	Subsidiary Company:			
5 (i)	Provisions relating to the composition of the board of directors of the holding company shall be made applicable to the composition of the board of directors of the subsidiary company			N/A
5 (ii)	At least one independent director on the board of directors of the holding company shall be a director on the board of directors of the subsidiary company			N/A
5 (iii)	The minutes of the board meeting of the subsidiary company shall be placed for review at the following board meeting of the holding company			N/A
5 (iv)	The minutes of the respective board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also			N/A
5 (v)	The audit committee of the holding company shall also review the financial statements, in particular the investments made by subsidiary company			N/A
6	Duties of Chief executive Officer and Chief Financial Officer:			
6 (i) a	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	√		
6 (i) 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	√		
6 (ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct	√		
7	Reporting and Compliance of Corporate Governance:			
7 (i)	Obtaining Certificate from a professional accountant/ Secretary regarding compliance of conditions of Corporate Governance Guidelines of the BSEC and include with the Annual Report on a yearly basis	√		
7 (ii)	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	√		



PARAMOUNT PRINTING UNIT



Honorable Group Chairman of Paramount Group
Alhaz Eng: Mosharraf Hossain
Unveiled this plaque to celebrate the inauguration
of Paramount Printing Unit on 11th December 2016

AUDITORS' REPORT TO THE SHAREHOLDERS OF PARAMOUNT TEXTILE LIMITED

INTRODUCTION

We have audited the accompanying Financial Statements of Paramount Textile Limited, which comprise the Statement of Financial Position as at June 30, 2017, and the Statement of Comprehensive Income, Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994 and other relevant 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment, of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management as well as evaluating the presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

OPINION

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at June 30, 2017, and its financial performance and its cash flows for the year ended in accordance with Bangladesh Financial Reporting Standards (BFRSs) and comply with Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that:

- We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- 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.
- The statement of financial position and statement of comprehensive income dealt with by the report are in agreement with the books of accounts and returns.
- The expenditure incurred and payments made were for the purpose of the Company's business for the period.

Dated: Dhaka, 25 October, 2017


FAMES & R
CHARTERED ACCOUNTANTS

PARAMOUNT TEXTILE LIMITED
STATEMENT OF FINANCIAL POSITION

As at June 30, 2017

Particulars	Notes	2016-2017	2015-2016
		Taka	Taka
ASSETS			
Non-current assets		2,402,177,940	1,927,477,078
Property, plant and equipment	5.00	1,945,398,902	1,861,112,248
Capital working progress	6.00	456,779,039	66,364,830
Current assets		3,250,820,298	2,891,823,968
Inventories	7.00	1,516,133,364	1,321,912,266
Trade receivables	8.00	1,077,385,922	1,053,840,427
Advance, deposits & prepayments	9.00	568,812,501	467,768,568
Other receivables	10.00	699,360	-
Investments	11.00	43,847,968	35,893,384
Cash & cash equivalents	12.00	43,941,183	12,409,323
TOTAL ASSETS		5,652,998,238	4,819,301,046
EQUITY AND LIABILITIES			
Capital and reserves		2,469,148,866	2,348,705,956
Ordinary share capital	13.00	1,173,158,700	1,096,410,000
Share premium	14.00	540,000,000	540,000,000
Retained earnings		558,950,664	520,409,701
Tax holiday reserve		203,617,141	203,617,141
Holding gain reserve	15.00	(6,577,639)	(11,730,886)
Deferred tax liability	16.00	3,362,468	6,318,307
Non-current liabilities		242,755,869	242,497,839
Long term loan	17.00	242,755,869	242,497,839
Current liabilities		2,937,731,035	2,221,778,944
Trade & other payables	18.00	560,377,784	477,533,596
Liability for expenses	19.00	76,337,030	48,352,229
Short term loan	20.00	2,176,146,734	1,538,597,655
Current maturity of long term loan	21.00	110,700,826	141,902,765
Income tax provision	22.00	14,168,662	15,392,699
TOTAL EQUITY AND LIABILITIES		5,652,998,238	4,819,301,046
Net asset value (NAV) per share (Restated 2016)		21.05	20.02

The annexed notes form an integral part of these financial statements


Chairman


Managing Director


Director

Signed as per our annexed report of even date.

Dated: Dhaka, October 25, 2017


FAMES & R
CHARTERED ACCOUNTANTS

PARAMOUNT TEXTILE LIMITED
STATEMENT OF COMPREHENSIVE INCOME
For the year ended June 30, 2017

Particulars	Notes	2016-2017	2015-2016
		Taka	Taka
Revenue	23.00	3,351,654,004	3,018,249,952
Cost of sales	24.00	(2,787,961,443)	(2,504,280,754)
Gross profit		563,692,561	513,969,198
Distribution costs	25.00	(30,428,047)	(31,364,359)
Administrative expenses	26.00	(162,490,974)	(157,124,462)
		(192,919,021)	(188,488,821)
Profit from operations		370,773,540	325,480,377
Finance costs	27.00	(114,482,981)	(92,237,681)
Income from House Rent	28.00	2,019,080	-
Other income/(loss)	29.00	3,603,434	1,700,411
Exchange gain/ (loss)	30.00	1,530,835	1,712,475
		(107,329,631)	(88,824,794)
Profit/(loss) before WPPF & WF		263,443,909	236,655,583
Contribution to WPPF & WF		(998,433)	-
Profit before tax		262,445,476	236,655,583
		(37,514,813)	(34,964,496)
Tax expenses			
Income tax	31.00	(40,470,652)	(35,773,606)
Deferred tax benefit/ (expense)	32.00	2,955,839	809,110
Net profit after tax		224,930,663	201,691,086
Other comprehensive income			
Unrealized loss on investment in shares	33.00	5,153,247	(2,064,130)
Total comprehensive income		230,083,910	199,626,956
Basic earnings per share(Restated 2016)	34.00	1.92	1.72

The annexed notes form an integral part of these financial statements


Chairman


Managing Director


Director

Signed as per our annexed report of even date.

Dated: Dhaka, October 25, 2017


FAMES & R
CHARTERED ACCOUNTANTS

PARAMOUNT TEXTILE LIMITED
STATEMENT OF CASH FLOWS
For the year ended June 30, 2017

Particulars	2016-2017	2015-2016
	Taka	Taka
A) Cash flows from operating activities		
Cash received from operating activities		
Cash received from customer	3,328,108,509	2,836,342,551
Cash received from House rent	2,185,040	-
Cash received from other income	802,097	1,411,899
	3,331,095,646	2,837,754,450
Cash paid for operating activities		
Cash paid to suppliers	1,836,506,263	1,554,642,746
Wages, salaries & other benefits	475,645,092	390,164,685
Factory overhead	275,004,388	286,274,988
Administrative overhead	146,185,223	154,107,026
Distribution costs	30,428,047	31,364,359
Financial charges	114,482,981	92,237,681
Advance, deposits & pre-payments	2,071,083	18,538,759
Advance, security deposit receipt	(14,976,680)	-
Exchange loss/(gain)	(1,530,835)	(1,712,475)
Income tax paid	41,694,689	31,933,029
	2,905,510,252	2,557,550,797
Net cash flows from operating activities	425,585,395	280,203,653
B) Cash flows from investing activities		
Payment of investment in share	-	(138,600)
Payment for commercial space	(5,000,000)	(159,000,000)
Payment of fixed assets purchased	(886,571,193)	(386,123,667)
Net cash increase from investing activities	(891,571,193)	(545,262,267)
C) Cash flows from financing activities		
Other liabilities	(56,000)	(547,998)
Proceeds for bank overdraft	206,706,837	267,700,411
Proceeds from loan against trust receipts (LATR)	-	(394,573,893)
Proceeds from EDF	114,441,215	(131,278,631)
Proceeds from UPAS	300,406,176	80,068,423
Payment for Inland bills purchases (IBP)	15,994,851	370,182,815
Dividend payment	(109,031,511)	(174,060,834)
Proceeds from term loan	(30,943,909)	242,638,528
Net cash flows used in financing activities	497,517,659	260,128,821
Net increase in cash and cash equivalents	31,531,861	(4,929,793)
Cash and cash equivalents at the beginning of year	12,409,323	17,339,117
Cash and cash equivalents at the end of year	43,941,183	12,409,323
Net operating cash flows per share (NOCFPS) (Restated 2016)	3.63	2.39

The annexed notes form an integral part of these financial statements

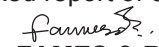

Chairman


Managing Director

Signed as per our annexed report of even date.


Director

Dated: Dhaka, October 25, 2017


FAMES & R
CHARTERED ACCOUNTANTS

PARAMOUNT TEXTILE LIMITED
STATEMENT OF CHANGES IN EQUITY
For the year ended June 30, 2017

Particulars	Amount in taka					Total
	Share Capital	Share Premium	Retained Earnings	Tax Holiday Reserve	Holding Gain Reserve	
Balance as at 1 July, 2016	1,096,410,000	540,000,000	520,409,701	203,617,141	(11,730,886)	2,348,705,956
Cash dividend paid to shareholders for the year ended June 30, 2016	-	-	(109,641,000)	-	-	(109,641,000)
Stock dividend paid to shareholders for the year ended June 30, 2016	76,748,700	-	(76,748,700)	-	-	-
Current year	-	-	224,930,663	-	5,153,247	230,083,909
Total equity	1,173,158,700	540,000,000	558,950,664	203,617,141	(6,577,639)	2,469,148,866

PARAMOUNT TEXTILE LIMITED
STATEMENT OF CHANGES IN EQUITY
For the year ended June 30, 2016

Particulars	Amount in taka					Total
	Share Capital	Share Premium	Retained Earnings	Tax Holiday Reserve	Holding Gain Reserve	
Balance as at 1 July, 2015	1,096,410,000	540,000,000	494,144,216	203,617,141	(9,666,756)	2,324,504,601
Cash dividend paid to shareholders for the year ended June 30, 2015	-	-	(175,425,600)	-	-	(175,425,600)
Current year	-	-	201,691,086	-	(2,064,130)	199,626,956
Total equity	1,096,410,000	540,000,000	520,409,701	203,617,141	(11,730,886)	2,348,705,956


Chairman


Managing Director


Director

Dated: Dhaka, October 25, 2017

Signed as per our annexed report of even date.


FAMES & R
CHARTERED ACCOUNTANTS

Paramount Textile Limited

Notes to the financial statements

As at and for the year ended 30 June 2017

1. 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 \$28.14 billion (\$14.77 billion for woven garments and \$13.37 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 2015-16. 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.

1.04 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 2009-2015 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 Capital structure of the company

Name of shareholders	Shareholding	Percentage
Paramount Spinning Ltd.	15,556,084	13.26%
Paramount Holdings Ltd.	13,503,057	11.51%
Mr. Shakhawat Hossain	10,312,065	8.79%
Mr. Alok Kumar Das	10,312,065	8.79%
Mrs. Samsun Nahar	8,446,743	7.20%
Mrs. Aparna Ghosh	8,446,743	7.20%
Mrs. Anita Hoque	2,346,317	2.00%
Mrs. Anita Rani Das	2,346,317	2.00%
General Public & Others	46,046,479	39.25%
Total	117,315,870	100%

1.6 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 been taken care of by 5 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 263 PCS desktop & laptop in the head office and factory for daily operation. Moreover, the company also has separate 10 members 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. 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 Bangladesh Accounting Standards (BAS) & Bangladesh Financial Reporting Standard (BFRS), 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 Estimates and Judgments

The preparation of financial statement requires 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 particulars, 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 5 Property, plant and equipment
- Note 22 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. Significant accounting policies

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

3.1 Application of Bangladesh Financial Reporting Standards (BFRS)/ Bangladesh Accounting Standards (BAS)

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-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

3.2 Property, plant and equipment

3.2.1 Recognition and measurement

According to BAS 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 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 unlimited useful life and CWIP is not yet available for use. Depreciation on other items of property plant and equipment is recognized on reducing balance method basis 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. Depreciation on disposal of on date.

The annual depreciation rates applicable to the principal categories are:

Building & Other Construction	10%
Effluent treatment plant (ETP) & Water treatment plant (WTP)	10%
Plant & Machinery	20%
Loose Tools	10%
Reed Air (Jet)	20%
Electric Installation	15%
Fire Equipment	15%
GAS Installation	20%
Generator & Boiler	15%
Industrial Rack	10%
Air Conditioner	10%
Swimming Pool	10%
Motor Vehicles	15%
Furniture Fixtures & Fittings	10%
Factory & Office Equipments	10%
Telephone Equipments	12%
Decoration in Office	10%
Transformer	10%

3.2.4 Major maintenance 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 BAS 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

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

Deposits are measured at payment value.

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, than 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 BAS 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, than 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 BAS 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 BAS 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 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 Labour Rule, 2015.

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 Labour 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

According to BAS 18 “Revenues”, Revenue from sale of goods is measured at fair value of the consideration received or receivable net off return and allowance trade discount volume rebates exclusive of VAT. Revenue is recognized when the risk and reward of the ownership is transferred to the buyer recovery of the consideration is probable, the associated cost and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods sold. Transfer of risk and rewards occurs for the sale of goods when the product is delivered along with dispatch documents and invoiced to customers.

3.11 Earnings per share

In complying with BAS 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 currencies

The major activities of the company were carried out in USD, EURO and GBP but record 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
- Liquidity risks
- Market risk
- Price fluctuation risk
- Currency 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, 2017 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 Cash flow statement

The statement of cash flows has been prepared in accordance with requirements of BAS 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 BAS 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 arms length basis. Transactions with related parties have been recognized and disclosed in the relevant notes to the accounts according to BAS 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 Bangladesh 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 statement 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 2015-2016 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 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 BFRS.

3.22 Level of precision

The figures in the financial statement have been rounded-off to nearest Taka.

4. Components of financial statements

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

- Statement of financial position as at June 30, 2017.
- Statement of comprehensive income for the year ended June 30, 2017.
- Statement of cash flows for the year ended June 30, 2017.
- Statement of changes in equity for the year ended June 30, 2017.
- Accounting policies and explanatory notes.

Notes	Particulars	2016-2017	2015-2016
		Taka	Taka
5.00	Property, plant and equipment		
	Land & land development	14,076,072	13,345,900
	Building construction	635,777,987	503,950,017
	Effluent treatment plant (ETP) & water treatment plant (WTP)	46,549,968	50,929,799
	Electrical installation	121,564,872	87,786,261
	Gas line installation	8,365,037	10,456,296
	Transformer	1,412,411	1,569,345
	Plant & machinery	833,051,386	940,446,330
	Loose tools	96,710	103,451
	Reed air (jet)	2,192,621	2,740,776
	Fire equipment	23,308,680	926,299
	Factory equipment	4,638,686	5,028,096
	Generator & boiler	134,053,794	140,386,331
	Industrial rack	13,257,428	14,730,475
	Furniture & fixture	5,920,948	6,395,240
	Air conditioner	9,169,704	8,725,360
	Swimming pool	306,948	334,823
	Office decoration	14,046,795	5,107,343
	Office equipment	30,026,221	23,205,778
	Telephone equipment	489,377	556,110
	Motor vehicles	47,093,259	44,388,218
		1,945,398,902	1,861,112,248
	For further details please refer to annexure A		
6.00	Capital work in progress		
	Building Construction	179,493,305	35,825,784
	ETP & water treatment	39,051,821	25,146,483
	Electrical installation	9,690,250	139,320
	Plant & machinery	228,543,663	5,253,243
		456,779,039	66,364,830
	Capital work in progress represents the assets acquired during the year but yet to be installed.		
6.01	Movement of capital work in progress		
	Opening balance	66,364,830	411,058,519
	Addition during the year	400,769,617	48,769,245
		467,134,447	459,827,764
	Transferred to property, plant & equipment	(10,355,408)	(393,462,934)
	Closing balance	456,779,039	66,364,830
7.00	Inventories		
	Chemicals	206,247,315	230,725,205
	Finished goods	322,828,428	256,451,379
	Yarn	755,419,583	619,720,087
	Packing & sub material	4,935,036	3,520,643
	Work in process	226,703,002	211,494,952
		1,516,133,364	1,321,912,266

- i) Existence, valuation and completeness of above inventories has been confirmed and certified by management.
- ii) Appropriateness of quality and weight has been confirmed by management after carrying out physical verification as on June 30, 2017.

For further details please refer to annexure B

Notes	Particulars	2016-2017	2015-2016
		Taka	Taka
8.00	Trade receivables		
	Amount due from trade receivables	1,078,043,659	1,052,977,829
	Foreign exchange gain/(loss) (fair value adjustment)	(657,737)	862,598
		1,077,385,922	1,053,840,427
	<p>i) Amount due from trade receivables has been disclosed in presentation currency and foreign currency exchange fluctuation has been recognized accordingly.</p> <p>ii) There are no such trade receivables due from any directors or any other officers of the company.</p> <p>iii) No receivables are outstanding for a period exceeding six months. All the receivables are considered good and secured by letter of credit.</p> <p>iv) As per management perception the above trade receivables are collectable thus no provision has been made for any doubtful debts.</p>		
	For further details please refer to annexure C		
8.01	Movement of trade receivables		
	Opening balance	1,053,840,427	872,489,951
	Addition during the year	3,351,654,004	3,018,249,952
		4,405,494,431	3,890,739,903
	Realized during the year	(3,328,108,509)	(2,836,899,476)
	Closing balance	1,077,385,922	1,053,840,427
8.02	Ageing analysis of trade receivables		
	In compliance with the requirement of paragraph 60 and 61 of BAS 1 "presentation of financial statements" trade receivables has been analyzed as follows		
	Less than 06 months	1,077,385,922	1,053,840,427
	More than 06 but less than 12 months	-	-
	More than 12 months	-	-
		1,077,385,922	1,053,840,427
9.00	Advance, deposits & prepayments		
	Advance against salary	7,588,241	5,338,207
	Advance against suppliers	111,179,016	17,206,166
	Advance for commercial space	423,230,825	418,230,825
	Advance house/office rent	4,747,335	4,651,335
	Bank guarantee	1,270,811	1,216,380
	Advance expenses	3,340,637	955,637
	Security deposit - CDBL	500,000	500,000
	Imprest fund	460,371	340,300
	L/C margin deposit	2,230,305	5,064,758
	Security deposits for internet	7,000	7,000
	Security deposits for titas gas	14,244,960	14,244,960
	Telephone line deposit	13,000	13,000
		568,812,501	467,768,568
9.01	Advance for commercial space amounting to Tk. 423,230,825 represent advance to developer with a view to purchase of 7,248 sft. Commercial space located at Gulshan which remain under process of registration.		
9.02	All advance, deposit and prepayments are considered good and recoverable.		
9.03	There are no such amount due from any directors or officers of the company other than advance against salary.		
9.04	Advance against salaries are regularly being realized from respective employees' salary.		
9.05	Debts considered good in respect of which the company is fully secured.		
	For further details please refer to annexure D		

Notes	Particulars	2016-2017		2015-2016	
		Taka		Taka	
10.00	Other receivable				
	House Rent Receivable		699,360		-
			699,360		-
11.00	Investment				
	Investment in non-listed companies (Meghna Bank Limited)		20,000,000		20,000,000
	Investment in listed companies (market price)		23,847,968		15,893,384
			43,847,968		35,893,384
	The above investment in share has been recognized as "available for sale" financial instrument thus measured in market value as on June 30, 2017				
11.01	Investment in listed companies				
	Investments		27,624,270		27,335,758
	Realized loss/gain		2,801,337		288,512
	Investment in cost price		30,425,607		27,624,270
12.00	Cash & cash equivalents				
	Cash in hand	12.01	5,623,569		4,619,641
	Cash at banks	12.02	4,709,839		3,033,383
	Cash at banks (foreign currency)	12.03	33,607,775		4,756,299
			43,941,183		12,409,323
12.01	Cash in hand				
	Cash (Factory)		2,061,602		1,494,311
	Cash (office)		3,447,205		3,087,857
	Cash (salary)		114,762		37,473
			5,623,569		4,619,641
12.02	Cash at banks				
	Brac bank-1501202249220001		1,797,059		1,807,693
	Brac bank-1501202249220002		55,675		55,675
	Dutch Bangla Bank Ltd -1161100021942		37,178		
	Dutch bangla bank-2131107690		1,450,689		1,231,542
	Eastern Bank Ltd-1041060306140		999,365		
	Jamuna bank-003202100095179517		66,295		67,595
	Mercantile bank-012911100006544		445,455		1,369,710
	Pubali Bank-056591028506		39,880		
	Standard chartered bank-0114667301		36,841		63,630
	Standard bank-01833001939		(551,527)		(1,617,061)
	United commercial bank-009511100000932		-		1,625
	Woori bank-CDA 923927289		332,930		52,974
			4,709,839		3,033,383
12.03	Cash at banks (foreign currency)				
		2016-2017	2016-2017	2015-2016	
		USD	Taka	Taka	
	ERQA -PBL-3555162000626	347,229.85	27,647,398	2,583,428	
	Margin account (foreign)-PBL-139	27,870.30	2,218,479	470,594	
	HSBC-001012269047	10,960.84	876,891	185,822	
	HSBC-050003896-005	6,182.80	494,624	5,178	
	HSBC-001012269-016	-	-	543,200	
	HSBC-001012269091	9,584.89	764,793	291,751	
	Woori bank-CDA 923928155	3,349.26	264,598	479,509	
	Woori bank-CDA 923927581	16,872.05	1,340,991	196,817	
		422,050	33,607,775	4,756,299	

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.

Notes	Particulars	2016-2017	2015-2016
		Taka	Taka
13.00 Authorized capital			
	200,000,000 ordinary shares of Tk. 10/-	2,000,000,000	2,000,000,000
	Issued, subscribed & paid up capital		
	Opening balance	1,096,410,000	1,096,410,000
	Stock dividend	76,748,700	-
		1,173,158,700	1,096,410,000

The balance represents 117,315,870 ordinary shares of Tk. 10 each.

13.01 Composition of Share Holding:

Particulars	30 June, 2017 No. of Share	%	30 June, 2016 No. of Share	%
Director and Sponsors	71,271,068	60.75%	71,001,319	64.76%
Institution	9,435,258	8.04%	6,091,654	5.56%
General Public	36,609,544	31.21%	32,548,027	29.68%
Foreign Investor	-	N/A	-	N/A
	117,315,870	100%	109,641,000	100%

The distribution Schedule Showing the number of shareholders and their shareholding in percentage has been disclosed below as a requirement of Listing Regulation of Dhaka and Chittagong Stock Exchange.

13.02 Range of Holding :

Particulars	No. of Shareholders	No. of share	Holding (%)
1 to 500 shares	5,202	1,175,965	1.002%
501 to 5000 Shares	1,634	3,274,141	2.791%
5001 to 10000 Shares	365	2,800,629	2.387%
10001 to 20000 Shares	178	2,576,825	2.196%
20001 to 50000 Shares	159	5,011,716	4.272%
50001 to 100000 Shares	61	4,597,115	3.919%
100001 to 1000000 Shares	84	18,432,552	15.712%
Over 1000000 Shares	11	79,446,927	67.721%
	7,694	117,315,870	100%

Shares of the company are listed in Dhaka and Chittagong Stock Exchange and quoted at Tk. 18.10 per share 2016 and Tk. 37.40 Per share 2017 in the Dhaka and Chittagong Stock Exchange respectively on June 2017.

14.00 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

15.00 Holding gain reserve

Investment in market price	23,847,968	15,893,384
Investment in cost price	(30,425,607)	(27,624,270)
	(6,577,639)	(11,730,886)

For further details please refer to annexure E

16.00 Deferred tax (assets) / liability

Deferred tax (assets) / liability is arrived as follows

Particulars	Carrying value as at June30,	Tax base value as at June30,	Taxable/(Deductible) temporary difference
For the year ended June 30, 2017			
Property, plant and equipment	1,945,398,903	1,880,074,519	65,324,384
Provident fund	(1,534,522)	-	(1,534,522)
WPPF & WF	(31,435,144)	-	(31,435,144)
Post employment benefit	(5,553,170)	-	(5,553,170)
			26,801,548

Notes	Particulars	2016-2017	2015-2016
		Taka	Taka
	Effective tax rate		15%
	Deferred tax liability/ (assets) excluding holding gain reserve (A)		4,020,232
	Holding gain reserve (6,577,639)	-	(6,577,639)
	Effective tax rate		10%
	Deferred tax liabilities/ (assets) on holding gain reserve (B)		(657,764)
	Deferred tax liability / (assets) (A+B)		3,362,468
	For the year ended June 30, 2016		
	Property, plant and equipment 1,861,112,249	1,778,758,326	82,353,923
	Provident fund (1,965,287)	-	(1,965,287)
	WPPF & WF (30,445,997)	-	(30,445,997)
			49,942,639
	Effective tax rate		15%
	Deferred tax liability/ (assets) excluding holding gain reserve (A)		7,491,396
	Holding gain reserve (11,730,886)	-	(11,730,886)
	Effective tax rate		10%
	Deferred tax liabilities/ (assets) on holding gain reserve (B)		(1,173,089)
	Deferred tax liability / (assets) (A+B)		6,318,307
17.00	Long term loan		
	HSBC	85,712,175	32,421,878
	Pubali Bank Ltd.	157,043,694	210,075,961
		242,755,869	242,497,839
	For further details please refer to annexure F		
18.00	Trade and other payables		
	Trade payables Note 18.01	488,115,382	440,349,533
	Other payables Note 18.02	72,262,402	37,184,063
		560,377,784	477,533,596
18.01	Trade payables		
	Deferred liabilities (import)	416,145,653	423,924,401
	Deferred liabilities (local)	72,424,792	16,880,195
	Foreign exchange gain/(loss) (fair value adjustment)	(455,063)	(455,063)
		488,115,382	440,349,533
	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.		
	For further details please refer to annexure G		
18.01.01	Ageing analysis of trade payables		
	In compliance with the requirement of paragraph 60 and 61 of BAS 1 "presentation of financial statements" trade payables has been analyzed as follows:		
	Less than 06 months	488,115,382	440,349,533
	More than 06 but less than 12 months	-	-
	More than 12 months	-	-
		488,115,382	440,349,533
18.02	Other payables		
	Deferred liabilities (capital machinery)	72,262,402	37,184,063
		72,262,402	37,184,063

Notes	Particulars	2016-2017	2015-2016
		Taka	Taka
	i) This amount represents balance due to suppliers of indirect materials.		
	ii) All payables has been paid as per terms and regular basis.		
	For further details please refer to annexure G		
19.00	Liability for expenses		
	GAS bill payable	11,288,129	11,992,273
	Security Deposit	3,174,400	-
	Security deposit against commercial space	7,604,160	-
	Advance receive from commercial space	7,372,520	-
	Other expenses	2,675,435	92,996
	Provident fund payable	1,534,522	1,965,287
	Post employment benefit	5,553,942	-
	VAT payable	240,400	18,504
	TDS payable	1,409,385	493,648
	Telephone bill payable	22,809	12,664
	Electricity bill payable	91,835	-
	Unallocated application fees	1,652,376	1,708,376
	Dividend & fraction shareholder	1,981,973	1,372,484
	Provision for WPPF & WF	31,435,144	30,445,997
	Audit & professional fees payable	300,000	250,000
		76,337,030	48,352,229
20.00	Short term loan		
	Inland bills purchases (IBP)	-	-
	PBL	411,069,779	178,531,143
	HSBC	68,512,128	197,088,699
	Woori Bank	317,145,415	405,112,629
	UPAS (PBL)	730,338,210	429,932,034
	EDF (HSBC)	114,441,215	-
	Bank overdraft /STL		
	PBL	336,720,804	302,983,333
	HSBC	(2,080,817)	24,949,817
	IDLC	200,000,000	-
		2,176,146,734	1,538,597,655
	For further details please refer to annexure H		
21.00	Current maturity of long term loan		
	HSBC	32,968,644	11,175,554
	Pubali bank ltd.	77,732,182	130,727,211
		110,700,826	141,902,765
	For further details please refer to annexure F		
22.00	Provision for tax		
	Opening balance	15,392,699	11,552,122
	Less: paid during the year	(14,316,916)	(11,886,279)
		1,075,783	(334,157)
	Provision for current year	40,470,652	35,773,606
		41,546,435	35,439,449
	Less: Advance income tax	(27,377,773)	(20,046,750)
		14,168,662	15,392,699
23.00	Revenue		
	Yarn dyed fabrics	2,960,966,028	2,530,400,405
	Knit yarn dyeing	360,982,003	468,850,676
	Sweater yarn dyeing	29,705,973	18,998,871
		3,351,654,004	3,018,249,952

Notes	Particulars	2016-2017	2015-2016
		Taka	Taka
24.00	Cost of sales		
	Opening stock		
	Raw materials	853,965,935	609,224,661
	Work-in-process	211,494,952	210,829,775
		1,065,460,887	820,054,436
	Purchase	1,884,272,113	1,837,066,389
	Goods available for use	2,949,733,000	2,657,120,825
	Less: Closing stock		
	Raw materials	966,601,934	853,965,935
	Work-in-process	226,703,002	211,494,952
	Materials consumed	1,756,428,064	1,591,659,938
	Add: conversion cost		
	wages, salaries & other benefits	475,645,092	390,164,685
	Factory overhead	622,265,336	612,060,410
	Cost of production	2,854,338,492	2,593,885,033
	Add: Opening stock of finished goods	256,451,379	166,847,101
		3,110,789,871	2,760,732,134
	Less: Closing stock of finished goods	322,828,428	256,451,379
		2,787,961,443	2,504,280,754
24.01	Purchase		
	Raw materials		
	Purchase of dyeing & finishing chemicals	291,566,838	376,149,008
	Purchase of yarn	1,463,284,866	1,348,672,265
	Insurance premium (marine)	7,944,517	9,680,911
	Carriage inwards	23,372,531	19,621,179
	C & F expenses	14,752,865	15,033,060
	Acceptance commission	4,099,063	4,639,390
	Charges on UPAS (Discounting & Confirmation)	24,870,204	17,059,527
	L/C Opening commission	6,812,045	3,286,576
	Packing materials		
	Purchase of poly bag	6,774,167	6,299,040
	Purchase of plastic bag	5,132,400	5,663,112
	Sub- materials		
	Purchase of paper/plastic cone	18,152,725	15,720,854
	Purchase of plastic bobin	5,022,370	3,872,400
	Purchase of sizing chemicals	9,746,178	8,889,203
	Purchase of textile wax	469,844	411,535
	Purchase of paper tube	2,271,500	2,068,329
		1,884,272,113	1,837,066,389
24.02	Wages, salaries & other benefits		
	Wages, salaries & festival bonus	414,672,587	364,040,416
	Overtime, holiday & other allowance	35,615,616	9,941,290
	House rent to factory workers	7,362,465	4,007,000
	Provident Fund	4,634,798	4,759,965
	Insurance premium (factory workers)	1,473,552	1,358,973
	Earn leave expenses	11,886,074	6,057,041
		475,645,092	390,164,685

Particulars	Notes	2016-2017	2015-2016
		Taka	Taka
24.03 Factory overhead			
Conveyance		1,035,217	744,622
Commission on bank guarantee		17,250	238,909
Depreciation-manufacturing		338,095,088	342,874,643
Entertainment		2,024,251	1,887,818
ETP & WTP maintenance		3,211,125	4,378,437
Food allowance		4,640,968	3,412,588
Fuel & lubricants		5,595,052	3,263,275
Gas bill		135,252,911	139,615,370
Insurance premium (fire)		6,847,250	6,738,084
Lab test expenses		4,216,480	5,718,635
Medicare exp		1,660,853	1,090,904
Miscellaneous exp		588,600	380,461
Mobile bill		288,287	226,640
Municipal tax		436,619	474,994
Night allowance		234,860	176,473
Purchase of ETP chemicals		12,784,169	9,915,246
Purchase of generator & boiler chemicals		1,513,223	602,357
Purchase of machine oil		1,866,561	5,324,240
Repair & maintenance		39,039,591	28,708,935
Repair & maintenance-car		6,009,616	2,355,467
Spare parts		29,857,510	34,190,964
Stationery		5,365,979	3,705,743
Tour & travel	24.05	15,627,310	15,144,305
Allocation of post employment benefit	24.06	4,987,772	-
Uniform & liveries		1,068,794	891,300
		622,265,336	612,060,410
24.04 Allocation of provident fund			
Wages, salaries & other benefits @ 70%		4,634,798	4,759,965
Administrative overhead @ 30%		1,986,342	2,039,985
		6,621,140	6,799,950
24.05 Allocation of tour & travel expenses			
Factory overhead @ 48%		15,627,310	15,144,305
Administrative overhead @ 52%		16,929,586	16,406,330
		32,556,896	31,550,635
24.06 Allocation of post employment benefit			
Factory overhead		4,987,772	-
Administrative overhead		566,170	-
		5,553,942	-
25.00 Distribution costs			
BTMA certificate fees		597,740	468,795
Courier charges		2,596,749	2,562,835
Cost of free sample		3,601,785	4,966,950
C & F expenses (export)		425,332	383,852
Entertainment (buyer)		2,192,070	660,621
Fuel, running, maintenance & carriage outwards		17,134,229	16,761,575
Insurance premium (fire)		307,750	378,101
Loading & unloading		1,774,699	1,579,959
Miscellaneous expense		1,252,420	632,156
Repair and maintenance of vehicles		545,273	2,916,415
Trade fair expenses		-	53,100
		30,428,047	31,364,359

Particulars	Notes	2016-2017	2015-2016
		Taka	Taka
26.00 Administrative expenses			
Advertisement exp.		1,994,194	2,909,444
AGM expenses		566,231	125,167
Audit & professional fees		1,002,540	554,130
Books & periodicals		42,247	441,330
CDBBL charge		126,338	76,750
Conveyance		516,680	1,904,257
Credit rating fees		814,467	430,051
Cookeries		67,894	156,756
Depreciation-administrative		14,880,727	12,721,570
Donation & subscription		15,396,319	324,320
Electricity bill		1,358,647	1,327,918
Entertainment		361,818	2,427,039
Fees for certificates		747,740	964,381
Food allowance		1,463,836	2,495,309
Forms, fees & renewal fees		820,047	744,849
Fuel & lubricants		4,386,232	4,396,604
Internet exp		800,508	1,007,261
Listing fees		1,503,216	1,038,564
Loss on car sale		178,250	1,959
Medicare exp		822,759	1,271,608
Membership fees		554,140	457,292
Miscellaneous exp		294,814	749,426
Mobile bill		2,415,731	2,721,931
Newspaper		27,473	28,244
Office maintenance		1,566,133	2,637,391
Office rent		3,984,750	4,188,804
Postage		21,029	65,115
Promotional expenses		21,138	80,923
Provident fund	24.04	1,986,342	2,039,985
Remuneration		12,600,000	12,600,000
Repair & maintenances-Car		582,807	5,131,038
Software development		480,120	232,400
RJSC filling fees		460,933	62,753
Salary, allowance & festival bonus		70,164,941	69,174,219
Sports equipment		7,000	15,759
Annual report printing		613,600	735,254
Stationery		1,039,431	3,914,073
Telephone exp		164,359	114,514
Tours & travels	24.05	16,929,586	16,406,330
Allocation of post employment benefit	24.06	566,170	-
Training & development		159,787	204,360
Uniform & liveries		-	245,385
		162,490,974	157,124,462
27.00 Finance Cost			
Bank charge		669,151	692,615
Finance arrangement expenses		819,500	390,000
Interest on bank overdraft		29,388,067	22,367,603
Interest on loan (EDF)		-	1,923,319
Interest on loan (LATR)		1,775,875	4,531,539

Particulars	Notes	2016-2017	2015-2016
		Taka	Taka
Interest on loan (IBP)		34,522,734	27,561,327
Interest on term loan		34,330,402	22,872,596
L/C charge		1,290,773	1,407,168
Remittance collection charge		10,145,594	8,713,445
Stamp charges		99,660	101,160
Swift charges		1,503,926	1,695,109
Interest income on FDR		(62,701)	(18,200)
		114,482,981	92,237,681
Note :Charges on UPAS (Discounting & Confirmation) has been transfer to Purchase of Raw materials			
28.00 Income from House Rent			
Income from house rent (Commercial space)		2,884,400	-
Less : Maintenance cost		(865,320)	-
		2,019,080	-
29.00 Other income			
Dividend income		387,906	1,334,125
Interest income		398,951	66,674
Wastage sales		15,241	11,100
Profit/loss on sale of share		2,801,337	288,512
		3,603,434	1,700,411
30.00 Exchange gain/ (loss)			
Foreign currency fluctuation gain/(loss)		1,530,835	1,712,475
		1,530,835	1,712,475
31.00 Income tax			
Income tax from operational income	31.01	39,126,910	34,986,404
Income tax on other income	31.02	838,972	738,239
Income tax on house rent income	31.03	504,770	-
		40,470,652	35,724,643
Less: Tax rebate		-	-
		40,470,652	35,724,643
Add/ (less): Income tax refund/ adjustment		-	48,963
		40,470,652	35,773,606
Income tax refund/adjustment : Income tax refund/adjustment relating to assessment year 2013-2014 was BDT.17,96,553 has been claimed in the assessment year 2015-2016, which was unadjusted by the Deputy Commissioner of Taxes. In the assessment year 2016-17 again claimed that said refund/adjustment, which is under consideration of appellate tribunal,yet not been finalised.The accounting treatment will be made after getting the jurdgement of appalate tribunal relating the said refund or tax liability adjustment.			
31.01 Income tax from operational income			
Profit before tax		262,445,476	236,655,583
Add/(less): exchange loss/gain		(1,530,835)	(1,712,475)
Add/(less): other income		(3,603,434)	(1,700,411)
Add/(less) : House rent income		(2,019,080)	-
Add/(less) : Post employment benefit		5,553,942	-
Taxable income		260,846,069	233,242,696
Tax rate		15%	15%
Income tax on operational income		39,126,910	34,986,404

Particulars	Notes	2016-2017	2015-2016
		Taka	Taka
31.02 Income tax on other income			
Other income (398,951+1,530,835+15,241)*25%		486,257	447,562
Dividend income (387,906-25,000)*20%		72,581	261,825
Profit on sale of share (realized profit) (2,801,337*10%)		280,134	28,851
		838,972	738,239
31.03 Income tax on house rent income			
Income from House Rent (2,884,400-865,320)*25%		504,770	-
		504,770	-
32.00 Deferred tax expenses / benefit			
Deferred tax liability as on previous year		6,318,307	7,127,417
Deferred tax liability as on current year		3,362,468	6,318,307
Deferred tax expenses during the year		2,955,839	809,110
33.00 Unrealized gain/ (loss) on investment in shares			
Cost price		30,425,607	27,624,270
Market price		(23,847,968)	(15,893,384)
Unrealized Benefit/(loss)		(6,577,639)	(11,730,886)
Less: opening balance (provision)		(11,730,886)	(9,666,756)
Gain/(loss) on marketable securities during the year		5,153,247	(2,064,130)
34.00 Basic earnings per share (EPS)			
Net profit after tax		224,930,663	201,691,086
Weighted average number of shares	34.01	117,315,870	117,315,870
Earnings per share		1.92	1.72
Earnings per share has been calculated in accordance with BAS - 33: earnings per share (EPS).			
34.01 Number of shares			
Number of shares at the beginning of the year		109,641,000	109,641,000
Add: bonus shares issued during the year		7,674,870	-
Closing number of shares		117,315,870	109,641,000

35.00 Related party disclosures

During the year ended June 30, 2017 the company entered into a number of transactions with related parties in the normal course of business. All these transaction takes place in an arm length basis. Name of the related parties, nature of these transactions and amount thereof been set out below in accordance with the provisions of BAS 24: Related party disclosure.

Name of related parties	Nature of transaction	Transaction during the year	Balance/ outstanding as on June 30, 2017	Balance/ outstanding as on June 30, 2016
Paramount Insurance Co. Ltd.	Insurance	26,791,827	5,870,292	145,021
Paramount Insurance Co. Ltd.	Investment	-	10,888,796	10,889,669
Paramount Holdings Ltd.	Inter company	-	-	-

Particulars	Notes	2016-2017	2015-2016
		Taka	Taka

36.00 Capital expenditure commitment

Particulars	Contract value	Paid during the period	Balance
Siemens Bangladesh Ltd	22,770,000	3,415,500	19,354,500
BBS Cables Ltd	11,985,235	1,500,000	10,485,235
Genesis Technology	7,750,000	3,875,000	3,875,000
Bangladesh Building system Ltd	20,027,175	2,899,585	17,127,590

37.00 Number of employees

In compliance with the requirement of Schedule XI, Part II, Para 3 of Company Act 1994 following has been disclosed.

Factory:

Number of full time employees (officers & staff)	359	274
Number of full time employees (workers)	2,508	2,396
	2,867	2,670

Head office

Number of full time employees (officers & staff)	99	119
Number of full time employees (Workers)	76	83
	175	202
	3,042	2,872

- All employees received more than Tk.5500 per month

38.00 Key management personnel compensation

In compliance with the requirement of Schedule XI, Para 4 of company Act 1994 and Para 17 of BAS 24 following has been disclosed.

- No remuneration, board meeting attendance
- As per management decision, the following amount has been paid for the year ended June 30, 2017

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	12,600,000	N/A	N/A	N/A	N/A	N/A
Md. Alamgir Hossain Bhuiyan	Executive Director	2,880,012	386,430	10% of basic salary	N/A	N/A	N/A
A.B.M Delwar Hossain	Sr. GM (Head of Technical)	2,557,206	335,667	10% of basic salary	N/A	N/A	N/A
Mr. Md. Shahadat Hossain	Sr. DGM (Weaving)	1,446,678	155,048	10% of basic salary	N/A	N/A	N/A
Mr. Jahidul Abedin	Chief Financial Officer	1,554,000	170,000	10% of basic salary	N/A	N/A	N/A
Mr. Robiul Islam, ACS	Company Secretary	924,381	43,428	10% of basic salary	N/A	N/A	N/A

Particulars	Notes	2016-2017	2015-2016
		Taka	Taka
39.00 Capacity and usage			
In compliance with the requirement of Schedule XI, Part II, Para 7 of Company Act 1994 following has been disclosed.			
Yarn dyed fabric			
Installed capacity		74,000 yds per day	66,000 yds per day
Actual production		72,360 yds per day	64,444 yds per day
Utilization		97.78%	97.64%
Dyed yarn			
Installed capacity		25 ton/per day	25 ton/per day
Actual production		20.55 ton/per day	20.27 ton/per day
Utilization		82.20%	81.08%
40.00 Transaction in foreign currency			
During the year following transactions took place in foreign currency			
CIF value of import			
Yarn		1,428,897,672	1,317,082,023
Chemical		286,901,769	370,139,871
Capital machinery		89,986,014	142,278,772
		1,805,785,454	1,829,500,666
FOB value of export		3,351,654,004	3,018,249,952
41.00 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.			
42.00 Contingent liability			
Letter of credit		1,342,725,063	293,232,301
		1,342,725,063	293,232,301
43.00 Capital management			
<ul style="list-style-type: none"> 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. 			
43.01.01 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:			
Trade receivable		1,077,385,922	1,053,840,427
Security deposit		14,764,960	14,764,960
Cash and cash equivalent		43,941,183	12,409,323
		1,136,092,065	1,081,014,710
43.01.02 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.			

43.02 Liquidity risk

The requirement is determined in advance through cash flow projections and credit lines with banks are negotiated accordingly.

As at June 30, 2017					
Particulars	Carrying amount	Contractual cash flows	Within 6 months or less	Above 6 below 12 months	Above 1 below 6 years
Trade payables	488,115,382	488,115,382	488,115,382	-	-
Other payables	72,262,402	72,262,402	72,262,402	-	-
Term loan	353,456,695	353,456,695	55,350,413	55,350,413	242,755,869
Liabilities for expenses	76,337,030	76,337,030	76,337,030	-	-
	990,171,508	990,171,508	692,065,227	55,350,413	242,755,869

As at June 30, 2016					
Particulars	Carrying amount	Contractual cash flows	Within 6 months or less	Above 6 below 12 months	Above 1 below 6 years
Trade payables	440,349,533	440,349,533	440,349,533	-	-
Other payables	37,184,063	37,184,063	37,184,063	-	-
Term loan	384,400,604	384,400,604	70,951,382	70,951,382	242,497,840
Liabilities for expenses	48,352,229	48,352,229	48,352,229	-	-
	910,286,428	910,286,428	596,837,207	70,951,382	242,497,840

43.03 Exposure to currency risk

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

Foreign currency denominated assets	2016-2017	2015-2016
	Taka	Taka
Accounts receivables	1,077,385,922	242,497,839
	1,077,385,922	242,497,839
Foreign currency denominated liabilities		
Trade payables	488,115,382	440,349,533
Capital machinery	118,680,819	-
	606,796,201	440,349,533
Net exposure	470,589,721	(197,851,694)

The following significant exchange rates are applied during the year:

	Exchange rate as at	
	2016-2017	2015-2016
	Taka	Taka
US dollar (average)	79.50	77.86

43.04 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:

	2016-2017	
	Carrying amount	Fair value
Loans and receivables		
Trade receivables	1,077,385,922	1,077,385,922
Cash and cash equivalent	43,941,183	43,941,183
Available for sale financial instrument		
Investment in share	23,847,968	23,847,968
Liabilities carried at amortized costs		
Term loan-non current portion	242,755,869	242,755,869
Trade and other payables	560,377,784	560,377,784
Liability for expense	76,337,030	76,337,030
	2015-2016	
	Carrying amount	Fair value
Loans and receivables		
Trade receivables	1,053,840,427	1,053,840,427
Cash and cash equivalent	12,409,323	12,409,323
Available for sale financial instrument		
Investment in share	15,893,384	15,893,384
Liabilities carried at amortized costs		
Term loan-non current portion	242,497,839	242,497,839
Trade and other payables	477,533,596	477,533,596
Liability for expense	48,352,229	48,352,229

44.00 Events after reporting period (BAS-10)

i) The financial statements were authorized for issue on 25th October 2017 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 5% cash and 10% stock dividend in its Board meeting held on 25th October 2017. 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


Director

Dated: 25 October, 2017
Dhaka

PARAMOUNT TEXTILE LIMITED
Schedule of Property, Plant & Equipment
As at June 30, 2017

Particulars	Cost				Rate of Dep. (%)	Depreciation			Written Down Value as at 30-06-17
	Opening Balance as on 01-07-16	Transfer from CWIP	Addition for the year	Adjustment for the year		Closing Balance as on 30-06-17	Charge for the year	Adjustment for the year	
Land & Land Development	13,345,900	-	730,172	-	0%	-	-	-	14,076,072
Building Construction	771,546,816	5,411,026	197,058,942	-	10%	70,641,999	-	338,238,798	635,777,987
Effluent Treatment Plant (ETP) & Water Treatment Plant (WTP)	84,159,627	-	792,388	-	10%	5,172,219	-	38,402,047	46,549,968
Electrical Installation	167,636,352	3,767,142	51,464,094	-	15%	21,452,625	-	101,302,716	121,564,872
Gas Line Installation	26,877,258	-	-	-	20%	2,091,259	-	18,512,221	8,365,037
Transformer	2,949,000	-	-	-	10%	156,935	-	1,536,590	1,412,411
Plant & Machinery	2,387,439,239	1,177,240	99,690,662	-	20%	208,262,846	-	1,655,255,755	833,051,386
Loose Tools	165,810	-	4,005	-	10%	10,746	-	73,105	96,710
Reed Air (Jet)	9,715,003	-	-	-	20%	548,155	-	7,522,382	2,192,621
Fire Equipment	1,946,363	-	26,495,677	-	15%	4,113,296	-	5,133,360	23,308,680
Factory Equipment	8,158,811	-	126,000	-	10%	515,410	-	3,646,125	4,638,686
Generator & Boiler	310,964,499	-	17,324,015	-	15%	23,656,552	-	194,234,720	134,053,794
Industrial Rack	26,229,600	-	-	-	10%	1,473,048	-	12,972,173	13,257,428
Sub Total (Manufacturing)						338,095,088	-	2,376,829,991	1,838,345,649
Furniture & Fixture	10,924,924	-	183,591	-	10%	657,883	-	5,187,567	5,920,948
Air Conditioner	11,856,779	-	1,463,200	-	10%	1,018,856	-	4,150,275	9,169,704
Swimming Pool	430,057	-	6,231	-	10%	34,105	-	129,340	306,948
Office Decoration	6,999,525	-	10,500,208	-	10%	1,560,755	-	3,452,938	14,046,795
Office Equipment	33,395,235	-	10,156,690	-	10%	3,336,247	-	13,525,704	30,026,221
Telephone Equipment	1,136,320	-	-	-	12%	66,733	-	646,943	489,377
Motor Vehicles	71,203,985	-	11,689,440	1,370,000	15%	8,206,149	591,750	34,430,166	47,093,259
Sub Total (Administrative)						14,880,728	591,750	61,522,933	107,053,252
Total (As at June, 2017)	3,947,081,103	10,355,408	427,685,315	1,370,000		352,975,816	591,750	2,438,352,924	1,945,398,902
Total (As at June, 2016)	3,224,989,858	393,462,934	329,367,267	738,956		355,596,213	287,013	2,085,968,855	1,861,112,248

PARAMOUNT TEXTILE LIMITED

Schedule of Inventories
As at June 30, 2017

Annexure-B

Quantitative movement of inventories for the year ended 30 June 2017

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	
		Qty	Value	Qty	Value	Qty	Value	Qty	Value
Raw materials									
Yarn	Kgs	2,209,574	619,720,087	4,648,270	1,531,549,244	4,627,595	1,395,849,748	2,230,249	755,419,583
Dyes & chemicals	Kgs	1,554,246	230,725,205	3,822,852	315,369,709	4,223,097	339,847,599	1,154,001	206,247,315
Packing & sub material	Various	705,077	3,520,643	7,560,658	37,353,162	7,407,518	35,938,769	858,217	4,935,036
Work in progress									
Yarn	Kgs	223,131	63,076,704	4,627,595	1,453,064,830	4,583,893	1,425,614,539	266,833	90,526,995
Fabrics	Yds	1,230,044	148,418,248	20,169,127	2,454,582,761	20,312,397	2,466,825,002	1,086,774	136,176,007
Finished goods									
Finished fabric	Yds	2,075,699	256,451,379	22,604,346	2,854,338,492	22,149,659	2,787,961,443	2,530,386	322,828,428

Paramount Textile Limited
Schedule of Advance, Deposits & Prepayments
As on June 30, 2017

Annexure-D

Disclose information regarding advance deposits & prepayments as on June30, 2017

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:

	June 30, 2017		June 30, 2016	
	Below six months	Over six months	Below six months	Over six months
L/C margin deposit with PBL	2,230,305		5,064,758	-
Advance against salary	2,655,884	4,932,357	1,898,022	3,440,185
Advance office/house rent	1,661,567	3,085,768	1,666,000	2,985,335
Advance to construction party, suppliers & others	86,235,018	28,745,006	14,607,933	3,894,170
Advance for commercial space	5,000,000	418,230,825	93,000,000	325,230,825
Advance against security	7,055,739	8,980,032	7,043,430	8,937,910

There are 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 June 30, 2017

Annexure-E

Name of the Company	Total Cost Price as on 30- 06-17	Total Market Price as on 30-06-17	Unrealized gain/(loss)
BD.Autocars Ltd.	137,889	133,840	(4,049)
BD Welding Electrodes	795,900	711,000	(84,900)
Golden son Ltd	2,225,763	1,046,370	(1,179,393)
International Leasing & Financial Services Ltd	136,100	142,000	5,900
Khan Brothers PP Woven Beg Industries Ltd	1,935,604	1,549,825	(385,779)
Marico Bangladesh Limited	555,765	510,850	(44,915)
RAK Ceramics (BD) Limited	7,031	6,624	(407)
Regent Textile Mills Limited	346,574	344,300	(2,274)
Reliance Insurance Ltd.	1,244,911	1,153,032	(91,880)
Summit Alliance Port Limited	3,192,252	2,618,070	(574,182)
United Commercial Bank Ltd.	2,328,585	2,160,000	(168,585)
Western Marin Shipyard Ltd	1,375,889	987,480	(388,409)
Al-Arafah Islami Bank Ltd	969,423	850,850	(118,573)
The City Bank Ltd.	1,079,370	1,122,000	42,630
IDLC Finance Ltd.	248,687	247,800	(887)
Islami Bank Bangladesh Limited	1,682,623	1,207,500	(475,123)
Keya Cosmetics	828,776	735,000	(93,776)
Paramount Insurance Company Ltd	10,883,796	7,841,946	(3,041,850)
Trust Bank Limited	426,212	442,992	16,780
Paramount Insurance Company Ltd	5,000	17,033	12,033
Ledger Balance (Cash Available for Purchase)	19,456	19,456	-
Total	30,425,607	23,847,968	(6,577,639)

N.B: This is for your kind information that due to cost minimizations of annual report printing we avoid Annexure-C, F, G & H but these are integral part of Audited Financial Statements 2016-2017.



PARAMOUNT TEXTILE LIMITED

House # 22 (Level 2,5-7), 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 **11th ANNUAL GENERAL MEETING** of the Company to be held on December 9, 2017 at 10.00 a.m. at
Spectra Convention Centre (King's Hall) House # 19, Road # 7, Gulshan-1, Dhaka-1212.

As witness my / our hand this _____ day of _____ 2017.

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 2,5-7), 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 2,5-7), Road No.-113/A, Gulshan-2, Dhaka-1212

ATTENDANCE SLIP

I / we hereby record my / our attendance at the **11th ANNUAL GENERAL MEETING** of the Company being held on
December 9, 2017 at 10.00 a.m. at Spectra Convention Center, House # 19, Road # 7, Gulshan-1, Dhaka-1212.

Name of Member / Proxy :

BO ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Shares held

Signature Shareholder

Signature of Proxy

Date :

Note: i) 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.

ii) 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.



"Mr. Shakhawat Hossain, Managing Director is seen receiving the National Export Trophy in Gold Category for the year 2013-2014 from the Honorable Prime Minister".



"Mr. A.H.M Habibur Rahman, Director is seen receiving "the International Trophy for Quality" from Global Trade Leaders' Club, Paris of its commitment to Quality and Excellence of its Services"

Weaving a colorful future

PARAMOUNT TEXTILE LIMITED

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