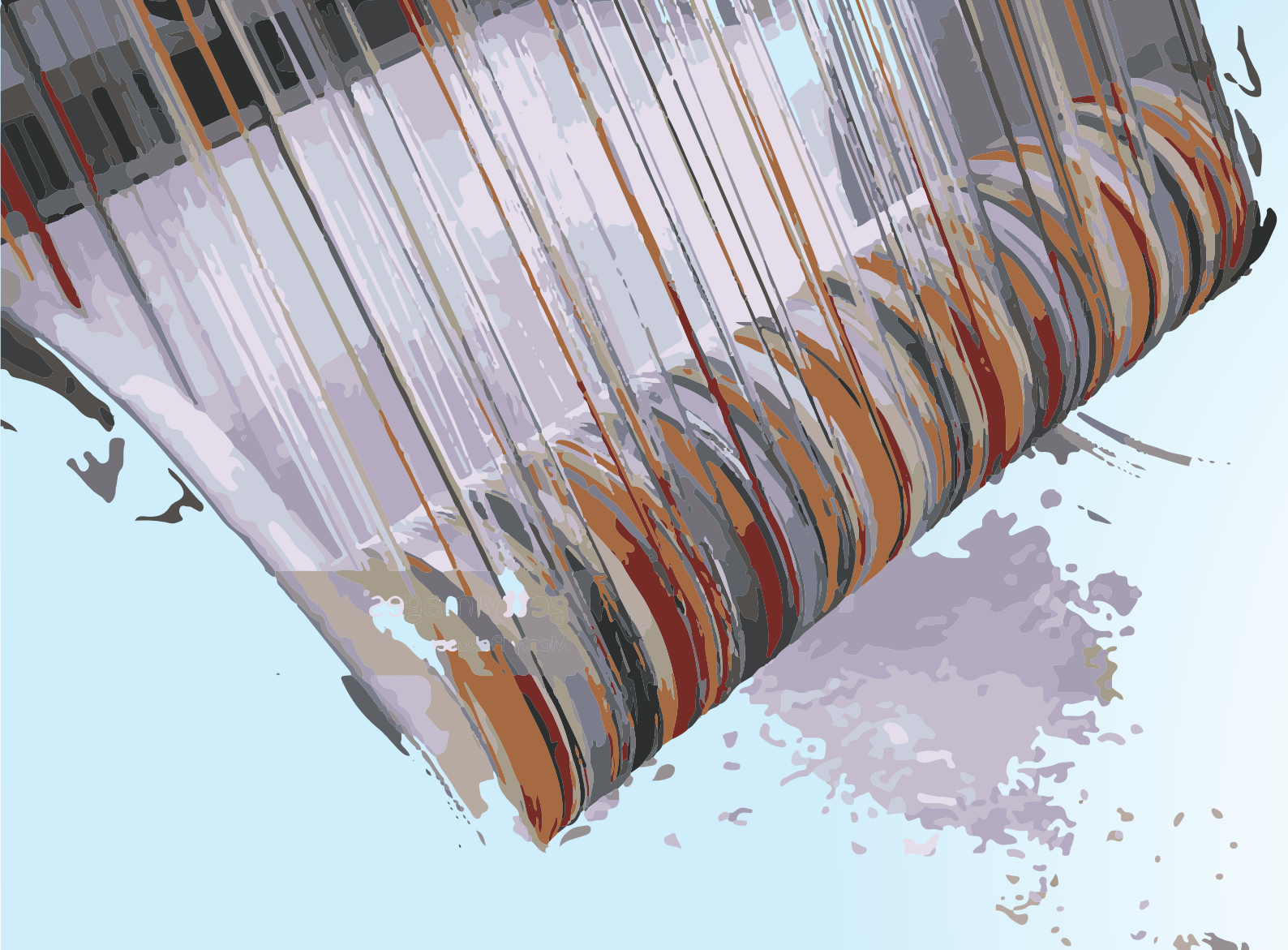




PARAMOUNT TEXTILE

**ANNUAL
REPORT
2021-2022**





২০১৬ সালের
১২ মাসের
সংক্ষেপিত প্রতিবেদন

EPS
TK. **4.67**

PRODUCTION
46.85M_{YARDS}

NET **PROFIT**
760.00M

NAV **29.60**
TK.

GROSS PROFIT
995.63M

SALES VOLUME
47.45M_{YARDS}

NOCFPS
TK. **3.51**



PARAMOUNT TEXTILE PLC
weaving a colorful future

Paramount Group of Companies which was established in 1986 has been always praised for their professionalism, code of conduct and quality products. The idea of the textile was embraced in 2004 and its inception was possible in 2006. **Paramount Textile PLC** is one of the leading innovative and sustainable fabric manufacturer, home and abroad. It weaves best quality international standard fabrics using the best raw materials and technical excellence for ensuring dependability and superiority of its product. The durability and dependability of Paramount Textile made the company fairly popular in foreign markets.



OUR JOURNEY

The journey started from the year 2006 and within 2 years, commercial production was in full swing. Over the years, Paramount Textile has produced and exported more than billion yards of fabrics all over the world. Moreover, the capacity has grown rapidly ever since and Paramount Textile has now emerged as one of the leading fabrics manufacturer in Bangladesh with the help of latest machineries and equipments, an efficient workforce and more than 33 years of extensive experience. Just last year Paramount Textile exported almost USD 68.18 million worth of merchandise Worldwide.

It has been graded as an Oeko-Tex standard 100 export oriented Bangladeshi manufacturer. Paramount manufactures a diversified range of yarn, solid dyed and printed woven fabrics. In only 14 years, it has become one of the leading companies of Bangladesh on which the international clientele can rely.

AWARD & RECOGNITION

As recognition of performance, Paramount Textile has been awarded the “National Export Trophy” for several years since its inception and for ensuring good governance within the company; it has been awarded the “3rd, 5th, 6th, 7th & 8th ICSB National Corporate Governance Award” from the Institute of Chartered Secretaries of **Bangladesh & First Position in “ICMAB Best Corporate Award-2018, 2019, 2020 & 2021”** from the “Institute of Cost and Management Accountants of Bangladesh” in Textile Manufacturing Category and ICAB Award for “Best Presented Annual Report-2020” from the “Institute of Chartered Accountants 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. We focus on environment-friendly methods and promote safe working conditions for our workers. Paramount has implemented economic and environmentally friendly measures in every part of our organization to achieve our sustainable business goal.

CONTRIBUTING TO THE NATIONAL’S DREAM

In FY-2021-2022 Paramount Textile contributed over BDT 65.32 million as tax, VAT & other duties to the National exchequer, which makes us one of the reputed taxpayers to the Government. The company will continue to support Government proposals that establish a sustainable level of tax contribution to the National Exchequer while ensuring a sustainable growth for the industry.

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



LETTER OF TRANSMITTAL

To
All Shareholders of Paramount Textile PLC
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint Stock Companies & Firms (RJSC)
Dhaka Stock Exchange Limited (DSE)
Chittagong Stock Exchange Limited (CSE)
Central Depository Bangladesh Limited (CDBL)
National Board of Revenue (NBR)
Bangladesh Textile Mills Association (BTMA)
Bangladesh Association of Publicly Listed Companies (BAPLC)

Subject: Annual Report for the year ended June 30, 2022.

Dear Sir (s),

We are pleased to enclose herewith a copy of Annual Report together with the Audited Financial Statements comprising Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended 30th June, 2022 along with notes thereon of Paramount Textile PLC for your kind information and records.

Sincerely yours,

For Paramount Textile PLC



(Md. Robiul Islam FCS)
Company Secretary

WHAT'S INSIDE

OUR FOUNDATION

Welcome To Paramount Textile	01
Letter of Transmittal	03
Notice of the 16 th AGM	06
Virtual AGM Attendance Procedures	07
Corporate Information	08
Management Apparatus	10
Organization Organogram	11
Message from the Chairman	12
Statement from the Managing Director	16
Our Performance at A Glance	20
Financial Performance	21
Non-Financial Performance	22
Management Discussion and Analysis	23
Our Products	30
Ethos & Values	31
Code of Conduct	33
Our Strategy	37
History & Milestones	40
Directors Profile	42
Management Profile	48
Event Highlights	50
Recognition and Award	51

SHAREHOLDERS & STAKEHOLDERS INFORMATION

Shareholding Information	53
Pattern of Shareholding	55
Redressed of Investors Complaint	56
Market Value Analysis	57
Market Capitalization	57
Financial Highlights	58
Ratio Analysis	59
Horizontal Analysis	60
Vertical Analysis	61
Graphical Analysis	64
Statutory Reporting	69

INTEGRATED REPORT & RESPONSIBILITY OVER THE INTEGRITY

Integrated Reporting	70
Our People; Our Pride	72
Human Capital	76
Supply Chain Management	78
Value Chain Model	79
How We Create Value Using Six Capital	81
Value Added Statement	84
Market Value Added (MVA) Statement	85
Economic Value Added (EVA) Statement	86
Contribution to the National Economy	87
Stakeholder Analysis	88
PESTLE Analysis	90
SWOT Analysis	91

CORPORATE GOVERNANCE

Directors Report	102
Directors Report (Bangla)	112
Directors Declaration	120
Statement of Corporate Governance	121
Disclosure on Governance under Secretarial Standards by Institute of Chartered Secretaries of Bangladesh for the year 2021-2022	130
Report of The Audit Committee	132
Report of Nomination & Remuneration Committee	133
Declaration By CEO & CFO	135
Report of Risk Management Committee	136
Certification on Corporate Governance Code	139
Compliance Report of BSEC's Notification	140
Dividend Distribution Policy	152
Dividend History	155

SUSTAINABILITY REPORTING

Contribution to achieve SDG's	92
Sustainable Business for A Sustainable World	94
CSR & Welfare Activities	98
Environmental Performance & Green Initiatives	100

FINANCIAL REPORTS

Independent Auditors' Report	156
Statement of Financial Position	160
Statement of Comprehensive Income	161
Statement of Changes In Equity	162
Statement of Cash Flows	163
Notes To The Financial Statements	164
Credit Rating Report	202
Compliance Report on IAS & IFRS	203
General Evaluation Report	204
Proxy Form and Attendance Slip	207

PARAMOUNT TEXTILE PLC

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

NOTICE OF THE 16th ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting of Paramount Textile PLC will be held on Thursday the 29 December, 2022 at 11:00 a.m. The AGM will be held virtually by using digital platform through the link <https://Ptl16th.digitalagmbd.net> to transact the following business:

AGENDA :

1. To receive, consider and adopt the Audited Financial Statements of the company for the year ended 30th June, 2022 together with Reports of the Directors' and the Auditors' thereon.
2. To declare dividend for the year ended 30 June, 2022.
3. To elect/re-elect Directors of the company.
4. To elect Independent Directors of the Company.
5. To appoint Statutory Auditors for the year ended 30 June, 2023 and fix up their remuneration.
6. To appoint Compliance Auditor for the year ended 30 June, 2023 and fix up their remuneration.
7. To transact any other business of the company with the permission of the chair.

By order of the Board



Md. Robiul Islam FCS
Company Secretary

Dated: 05th December, 2022

Notes:

- (1) The shareholders whose name will appeared in the Depository Register on the "Record Date" i.e. 21 November 2022 will be entitled to attend in the Annual General Meeting and to receive the dividend.
- (2) Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Order No. SEC/SRMIC/94-231/25 dated July 08, 2020 the 16th AGM of the Company will be conducted virtually through digital platform.
- (3) The Details procedures to participate in the virtual meeting have provided in the company's website at www.paramountgroupbd.com, Investor's Relationship Dept. as well as Annual Report and the link has already mailed to the respective members e-mail address which is available in the Depository Register as per record date.
- (4) The members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging into the system, the members need to put their 16-digit Beneficial Owner (BO) ID number and other credential as proof of their identity by visiting the link <https://ptl16th.digitalagmbd.net>
- (5) A member entitled to attend and vote in the General Meeting may appoint a Proxy to attend and vote in his/her behalf. The proxy form must be affixed with requisite revenue stamp and must be submitted to the Share Office of the company not later than 72 hours before the time fixed for the Annual General Meeting
- (6) Members who bearing BO ID are requested to update their respective BO ID with 12 digits Taxpayer's Identification Numbers (E-TIN) and address thorough their Depository Participants (DP), failing which Income Tax at source will be deducted from cash dividend @ 15% instead of 10%
- (7) The concerned brokerage houses & merchant bankers are requested to provide us with a statement with the details (shareholders name, BO ID number, e-TIN number, gross dividend receivable, applicable tax rate, and net dividend receivable) of their margin loan holders who hold shares of the Company as on the Record Date, along with the name of the contact person in this connection. The brokerage houses & merchant bankers are also requested to provide us with their Bank Account Name, Number, Routing number etc. on or before 5 January, 2023.
- (8) **No gift or benefit in cash or kind shall be paid / offered to the Shareholders as per Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013 of BSEC for attending the AGM.**

VIRTUAL AGM ATTENDANCE PROCEDURES:

Pursuant to the Bangladesh Securities and Exchange Commission's Directive No. SEC/SRMIC/94-231/25 dated 08 July, 2020 Paramount Textile PLC convened its 16th AGM by using digital platform on Thursday, the 29th December 2022 at 11.00 A.M.

LOGIN PROCEDURE:

Step-1: Please check whether you are a shareholder / member of Paramount Textile PLC as on the record date i.e. 21th November 2022.

Step-2: Please visit <https://ptl16th.digitalagmbd.net> from your laptop, desktop, tab and smartphone.

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

SECTION OF THE AGM WEBSITE:

Live Streaming	This section will show the webcast of the AGM by using digital platform.
Register your questions or Comments	This section will record your questions or comments before commencement of the AGM, additional to send queries & comment directly to share@paramountgroupbd.com & investorrelationship@paramountgroupbd.com . Paramount Textile PLC will try to answer all questions during the live Q&A session of the AGM, but reserve the right to edit or reject questions if it deems irrelevant or inappropriate.
Download Attendance with	This section will allow you to download "Annual Report 2021-2022" and related Notices & Forms in PDF format.
Shareholding	This section will show the total attendance of present members and shareholdings at their possession.
Agenda List	This section will show agenda for the meeting and options for preceding, seconding agreeing or disagreeing with the same.

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

TO GET COMPLETE ANNUAL REPORT & TO KNOW
US WELL PLEASE VISIT OUR WEBSITE
www.paramountgroupbd.com

OR USE THIS QR CODE



CORPORATE INFORMATION

REGISTERED NAME OF THE COMPANY: PARAMOUNT TEXTILE PLC

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.

Authorized Capital

BDT 5,000.00 Million

Paid up Capital

BDT 1,628.33 Million

EXCHANGE NAME

Dhaka Stock Exchange Limited		Chittagong Stock Exchange Limited	
• Trading Code	: PTL	• Trading Code	: PTL
• Scrip Code	: 17458	• Scrip Code	: 12046
• Listing Year	: 2013	• Listing Year	: 2013

• Company Registration No: C-62154(4163)/06

• Tax Identification No: 762801500146

• VAT Registration No: 0002873430103

• Tax Consultant : Zaman & Associates

• Nature of Business: Manufacturing & Marketing High Quality Yarn & Solid Dyed & Printed Woven Fabrics

• Statutory Auditor: M/S MABS & J, Chartered Accountants

• Compliance Auditor: M/S Suraiya Parveen & Associates Chartered Secretaries

MEMBERSHIP

- Bangladesh Textiles Mills Association (BTMA)
- Bangladesh Association of Publicly Listed Company

LEAD BANKERS

Pubali Bank Ltd.	Eastern Bank Ltd.
HSBC Bank Ltd.	Standard Bank Ltd.
Woori Bank Ltd.	

• Lead Insurer: Paramount Insurance Company Ltd.

• Credit Rating Agency: Alpha Credit Rating Limited (ACRL) Rated: Long Term – “AA” & Short Term – “ST-1”

**Address:****Corporate Office:**

House No.22, (Level 2, 5-7)
Road No. 113/A, Gulshan 2
Dhaka 1212, Bangladesh
Tel: +88-02- 55049833-37 & 39
Fax: +88-02-55049838

Registered Office:

Navana Tower (Level-7/C)
Gulshan-1, Dhaka-1212
Bangladesh.

Factory Address:

Village: Gilarchala
P.S: & District: Gazipur
Bangladesh.

E-mail: secretary@paramountgroupbd.com

Telephone No : 02-55049833-37 & 39



MANAGEMENT APPARATUS

BOARD OF DIRECTORS

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

AUDIT COMMITTEE (AC):

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

NOMINATION & REMUNERATION COMMITTEE (NRC):

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

MANAGEMENT TEAM:

Mr. Shakhawat Hossain	: Managing Director
Mr. A. B. M. Delwar Hossain	: Executive Director (Head of Technical)
Mr. Mohammad Jahidul Abedin	: Director & Chief Financial Officer
Kazi Md. Firoze Morshed, FCMA	: Head of Internal Audit & Compliance
Mr. Md. Robiul Islam, FCS	: Company Secretary

COMPANY SECRETARY:

Mr. Md. Robiul Islam FCS

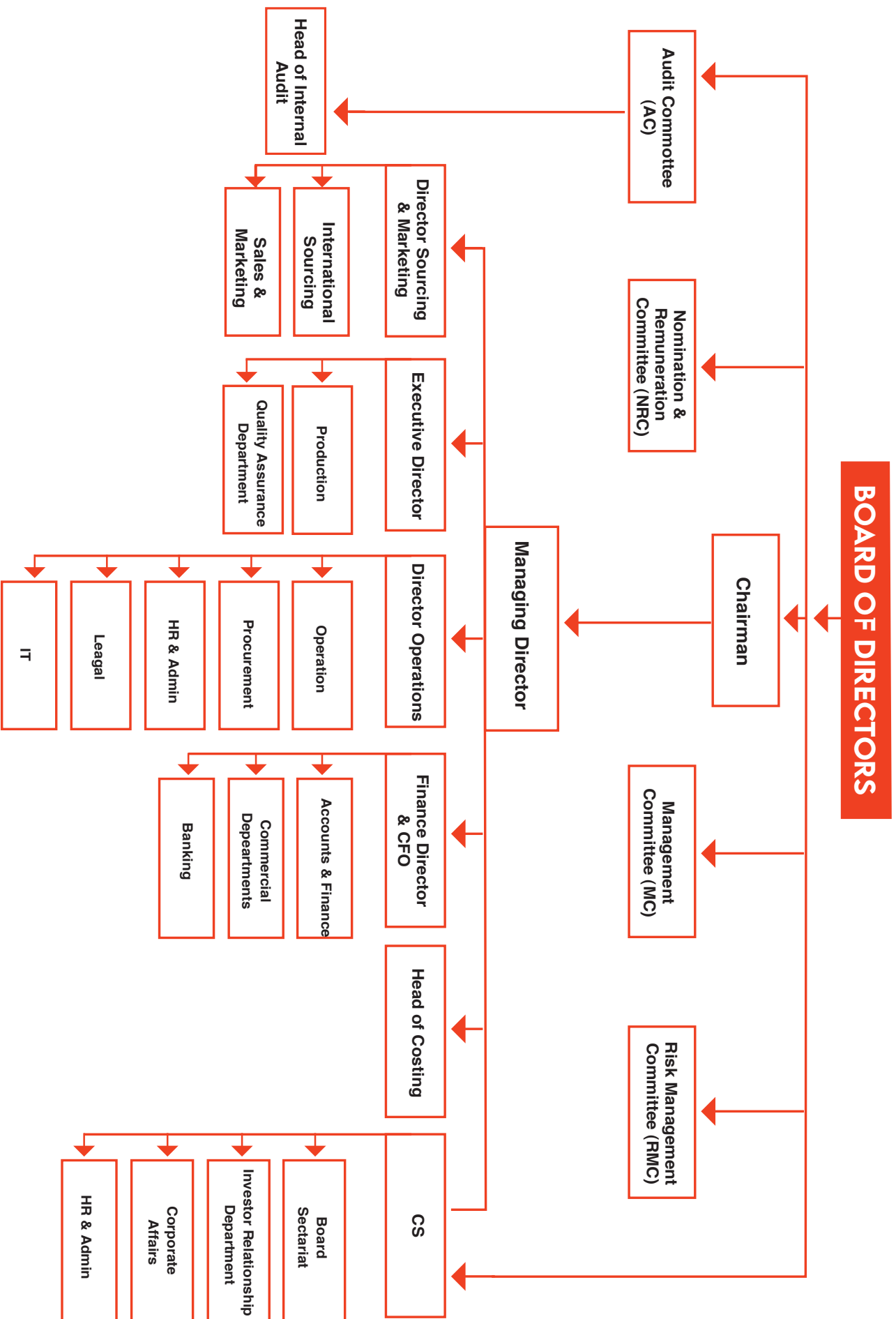
DIRECTOR & CHIEF FINANCIAL OFFICER:

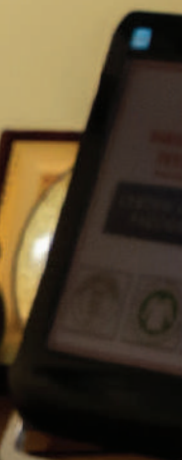
Mr. Mohammad Jahidul Abedin

HEAD of INTERNAL AUDIT AND COMPLIANCE

Kazi Md. Firoze Morshed, FCMA

ORGANIZATION ORGANOGRAM





MESSAGE FROM THE CHAIRMAN

Dear
Distinguished Shareholders,
Employees and Well Wishers of
Paramount Textile PLC

Assalamu Alaikum Wa-Rahmatullah,

It is a great pleasure and honor to welcome you all at the 16th Annual General Meeting of your Company for the year ended 30th June, 2022. On behalf of the Board of Directors and myself, I would like to express my heartfelt gratitude for your continuous support and cooperation. It also gives me enormous contentment to place before you the Annual Report along with the Audited Financial Statements, Auditors Report and directors' report of your company.

“ *Sustainable growth is among the biggest challenges any business leaders face, but it not a new problem.* ”

BUSINESS ENVIRONMENT

Just as the global economy was recovering strongly from the COVID-19 pandemic, the war in Ukraine posed a setback and we are facing continuous challenges like any other industry.

Sustainable growth is among the biggest challenges any business leader faces, but it is not a new phenomenon.

A rise in the global commodity prices and sluggish economic activity-induced supply chain disruption is observed. As per the United Nations (UN) publication 'World Economic Situation and Prospect 2022', the global economy grew by 5.5 percent in 2021, the highest growth rate since 1976, after contracting to 3.4 percent in 2020. Global economy is expected to grow by 4.0 percent in the coming year and 3.5 percent the next year.

BUSINESS PERFORMANCE

In FY2022, operating profit of the Company recorded BDT 715.39 million which was increased by BDT 180.80 million which is 33.82% higher compared to the previous period in FY-2021. Profit before tax of the company stood at BDT 825.33 million which is 9.45% higher compared to BDT 754.08 million in FY-2021. Earnings per Share (EPS) is recorded at BDT 4.67.

As you all are aware, the company had invested in a 200MW capacity HSD Power Plant at Baghabari, Sirajgonj, under the Private Sector Power Generation Policy of Bangladesh on Build, Own and Operate (BOO) basis jointly with Bangla Trac Ltd where Paramount Textile PLC's investment is around 49% of the total equity. During the financial year the company's account showed a profit of BDT 400.23 Million from the Associate Company's investment.

SUSTAINABLE GROWTH

Sustainable growth is among the biggest challenges any business leader faces, but it is not a new phenomenon. Paramount Textile incorporates new technologies and innovative ideas to sustain in an evolving business environment. By adapting to the changes, it enhances the safety and quality of the products and thus delivers the best products to the customers. This is what makes Paramount Textile a reputed entity in the textile industry.

INVESTMENT IN GREEN ENERGY/SOLAR POWER.

As a part of portfolio diversification to offer lucrative returns to the shareholders, the company has invested a significant amount in green energy, Solar Power Plants. In addition to 49% shares of Paramount BTrac Energy Ltd., the company holds 80% shares of Intraco Solar Power Ltd. and 49% shares of Dynamic Sun Energy Private Ltd.

However, to improve and sustain in the coming years, the management has taken some significant initiatives to enhance production capacity, install updated machinery, and arrange training programs for employees on how to cope with continuous global changes.

RETURN TO THE SHAREHOLDERS

The Board of Directors of Paramount Textile PLC believe in maintaining a stable dividend policy. In light of the business performance, the Board of Directors proposed a 10.00% cash dividend i.e. BDT 1.00 per ordinary share of BDT 10.00.

REASON BEHIND THE SUCCESS

The major reason behind Paramount Textile's remarkable success over the years has undoubtedly been its dedicated and diligent employees. We have more than 4555 employees, all of whom together make us the most preferred employer in the country. We have always focused on the growth of our employees both in terms of extending rewards and honoring skills for their performance. We take care of our people by actively listening to their issues, respecting our employees, and by treating them fairly. We are emphasizing on developing more and more homegrown people in the coming days. We instill in them a culture of high ethical standards and empower them to lead the company in the future.

FOCUS AND STRATEGY

Focus on 2022 has been one of the successful years for Paramount Textile PLC. We strongly believe that without setting a specific goal, it is not possible to attain success in business or in any other fields. Setting a specific and actionable goal is the number one tool to success. Based on this ideology our management had set some objectives at the beginning of the year. **(a)** To ensure the good health and safety of our employees **(b)** To fulfill shareholders expectation by earning Revenue **(c)** To increase product quality by using world class technology **(d)** To increase Customer's satisfaction by providing best quality products and services **(e)** To increase our employee's satisfaction whom we consider to be our most valuable asset **(f)** To contribute for the welfare of the underprivileged people of our country by ensuring their livelihood, education, health and standard of living by our CSR initiatives.

It is my pleasure to let you know that our efficient management as well as our trusted and skillful employees have achieved most of the goals. They have contributed their level best to achieve most of the goals which our management has set forth at the beginning of the year.

AWARD AND RECOGNITION

Paramount Textile PLC has received the following awards and recognitions:

- 1st Position in ICMAB Best Corporate Award -2021 in Textile Manufacturing Category.
- 1st Position in “8th ICSB National Award 2020” for Corporate Governance Excellence Award.
- ICAB National Award for Best Presented Annual Report-2020

APPRECIATION

I am grateful for the support and insight of my fellow Board members, the dedication of the executive team and energetic staff, work force and security staff and their active support. I sincerely acknowledge the support of our shareholders, bankers, suppliers, customers, government bodies, local authorities and their confidence in our ability to execute our strategy for long-term value creation. I thank you all for attending today’s Annual General Meeting of the company.

With best wishes for all of us



(Anita Haque)

Chairman



STATEMENT FROM THE MANAGING DIRECTOR

Dear Shareholders

Ladies and Gentlemen

Assalamu Alaikum Wa-Rahmatullah

It gives me immense pleasure to welcome you to the 16th Annual General Meeting of Paramount Textile PLC. I am delighted to place before you the Annual Report 2021-22 along with the Audited financial Statements, the Auditors' Report and the director's report thereon for the year ended 30th June, 2022

DEAR MEMBERS,

As you are aware that last three year the world economy was not in a stable situation. In 2019 entire world was remain quite due to coronavirus pandemic. Then the world coming back to the regular life, Ukraine & Russia war have been starting that directly affected the world economy including increase the dollar exchange rate, Increase the dollar exchange rate, Increase price of oil, Gas, transportation cost, the entire of the global supply chain has been interrupted as well as increase commodity product prices, such as wheat, corn, barley, and rice. On the other hand, shortage of gas & electric in our country.the company production has been disrupted.

“ Increase the dollar exchange rate, Increase price of oil, Gas, transportation cost, the entire of the global supply chain has been interrupted as well as increase commodity product prices, such as wheat, corn, barley, and rice. On the other hand, shortage of gas & electric in our country. ”

In the midst of this situation your company achieved a reasonable progress in 2022 despite challenges in the textile industry. During the year under review our financial indicators has substantial impact which are given below:

- Revenue increased by 31.76%, GP increased by 28.68%, Operating Profit increased by 33.82% and Net Profit after Tax increased by 14.82%

In the midst of this crisis your company achieved reasonable progress in 2022 despite challenges in the textile industry. Considering the negative impacts, the financial indicators are commendable:

- Revenue increased by 31.76%, GP increased by 31.71%, Operating Profit increased by 33.82% and Net Profit after Tax increased by 8.66%
- EPS recorded BDT 4.67 per share, NOCFPS decreased by 28.36% and NAV increased by 14.06% compared to last year.
- Paid-up Capital increased by 77.54 million after issuance of 5% Stock dividend for the year 30th June, 2021 and shareholders' equity increased by 14.08% compared to last year.

Based on the performance of the company for the year ended 30th June, 2022, the Board of Directors recommended 10% cash dividend i.e., TK 1.00 per ordinary share of Tk. 10.00 each.

BANGLADESH ECONOMY

Bangladesh economy was growing consistently in the last decade crossing 7.0 percent milestone in FY 2015-16 and 8.0 percent milestone in FY 2018-19. However, the COVID-19 pandemic reduced the growth rate to 3.45 percent in FY 2019-20. The economy grew by 6.94 percent in FY 2020-21 and 7.20 percent in FY 2021-22, which is 3.74 percentage higher than the previous fiscal year. According to provisional estimate of BBS, per capita GDP and per capita national income stood respectively at US\$ 2,723 and US\$ 2,824 in FY 2021-22 compared to US\$ 2,462 and US\$ 2,591 respectively in FY 2020-21. The consumption increased to 78.44 percent of GDP in FY 2021- 22 from 74.66 percent in FY 2020-21. The gross investment stood at 31.68 percent of GDP in FY 2021-22, where public investment and private investment accounted for 7.62 percent and 24.06 percent of GDP respectively. Medium-term forecasts for GDP growth rates are 7.5 percent in FY 2022-23, 7.8 percent in FY 2023-24 and 8.0 percent in FY 2024-25.

ABOUT INVESTMENT IN POWER SECTOR

Paramount Textile PLC holds 49% shares of Paramount BTrac Energy Ltd., 80% shares of Intraco Solar Power Ltd. & 49% shares of Dynamic Sun Energy Private Ltd. The investment in the power sector and more on the renewable energy will certainly help to reduce power crises as well as create employment opportunities in our country.

BUSINESS STRATEGY

Our strategy is to diversify the business by adopting new technology, idea and innovations to satisfy our customers and fulfil the expectation of its shareholders. Having stated that, your company has taken the following initiatives: (a) Significant investment in BMRE projects (b) Enhancing existing production capacity (c) Investment in lucrative projects to diversify portfolio, (d) Maintaining sustainable growth (e) Cost minimization (f) Ensure best quality products (g) Ensure better customer service (i) More employment generation (j) Zero tolerance against non-compliance (k) To increase shareholders' value.

ACKNOWLEDGEMENTS

In conclusion, I would like to express my gratitude to the members of the Board of Directors for their support, guidance and advice while formulating business strategies and action plans. On behalf of the Board of Directors, I would like to thank the management team and all our employees again for their tremendous efforts, dedication and resilience in maintaining our market leadership and delivering greater value to our stakeholders, despite this year being the most challenging one till date. I would also like to express my gratitude to the Government and our regulators for their guidance and support. A special thanks as well to our shareholders, customers, distributors, business partners and other stakeholders for their confidence and continued belief in Paramount Textile PLC.

With best wishes from all of us,



(Shakhawat Hossain)

Managing Director

OUR PERFORMANCE AT A GLANCE

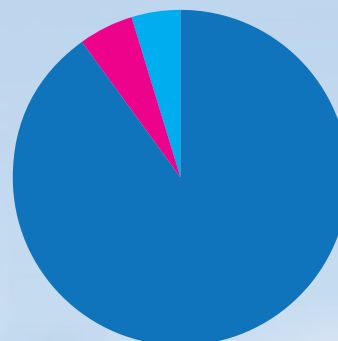
The benefits that our strategy delivers, translate into growth oriented performance and sustainable business for the shareholders and society at large are dictated below:

The segment wise Performance of the Company are given below:

2021-22

SEGMENT WISE REVENUE

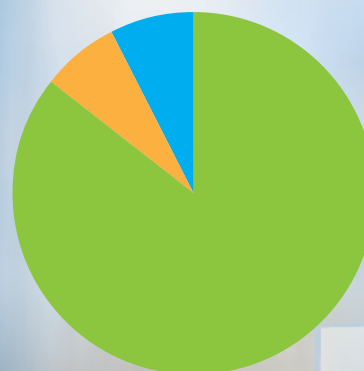
- Yarn Dyed Fabric (90.25%)
- Knit Yarn Dyeing (5.08%)
- Printing (4.67%)



2020-21

SEGMENT WISE REVENUE

- Yarn Dyed Fabric (85.60%)
- Knit Yarn Dyeing (6.95%)
- Printing (7.45%)



FINANCIAL PERFORMANCE



REVENUE REACHED AT- BDT 6,615.53 (MIL)

Revenue increased by 31.76% compare to last year

GROSS PROFIT REACHED AT- BDT 995.63 (MIL)

Gross profit increased by 28.68% compare to last year

NET PROFIT AFTER TAX STOOD AT- BDT 760.00 (MIL)

Net Profit after Tax increased by 31.71% compare to last year

NOCFPS REACHED AT- BDT 3.51 PER SHARE

NOCFPS decreased by 28.36% compare to last year

EPS (BASIC) STOOD AT- BDT 4.67 PER SHARE

EPS increased by 9.36 % compare to last year

EQUITY STOOD AT-BDT 4,819.73 (MIL)

Equity increases by 14.08% compare to last year





NON-FINANCIAL PERFORMANCE

WASTE WATER

- Established Biological ETP having capacity 4800 m³/day which reduces 95% capacity of inlet pollution load with cheaper operating cost nearly 6/7 BDT / m³.
- ZLD plant Implementation to Recycle, Reuse Waste water from ETP outlet.

CHEMICAL MANAGEMENT:

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

SUSTAINABLE SOURCING:

- Organic yarn, Recycled yarn sourcing for fabrics production
- Innovating Anti-Bacterial fabrics

HEALTH & WELL-BEING

- Ensure benefits to all employees for better livelihood

WATER CONSERVATION PLAN

- Reduce water consumption by 22% considering year 2021-22
- Replace water taps with aerator water taps.
- Replace single flush with dual flush.
- Rest of the machine's cooling water recycling.

WASTE MANAGEMENT

All wastages in factory ambience are tracked and monitored regularly by tracing hazard and non-hazard categories and are kept in Company's store room by following compliance issues.

CHEMICAL CONSERVATION PLAN:

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

AWARD & RECOGNITION

- Awarded 8th Corporate Governance Excellence Award from ICSB for ensuring good governance within the company.
- ICMAB Best Corporate Award-2021" in Textile Manufacturing Category.
- Best presented Annual Report Award-2020 in Manufacturing Category.

MANAGEMENT DISCUSSION AND ANALYSIS

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

(A) ACCOUNTING POLICIES:

Accounting policies and estimation of the Company for preparation of financial statements are disclosed in notes no. 2 and Note no. 4 of the financial statements of this Annual Report on page 165 to 175.

ESTIMATION FOR PREPARATION OF FINANCIAL STATEMENTS:

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

(B) CHANGES IN ACCOUNTING POLICIES AND ESTIMATION

During the year under review there was no changes in accounting policies and estimation in Financial Statements for the year ended 2021-22.

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

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

Operational Result	2020-22	2020-21	2019-20	2018-19	2017-18
Revenue	6,615,529,179	5,020,706,859	5,153,734,276	5,673,854,848	4,119,598,956
Gross Profit	995,630,174	773,739,844	796,077,302	855,040,688	683,302,209
Profit from Operations	715,385,262	534,583,782	551,630,406	585,355,621	477,646,814
Net Profit Before Tax	825,326,214	754,079,422	712,585,536	465,398,144	328,725,169
Net Profit/ (loss) After Tax	760,008,744	661,887,438	658,814,872	411,547,146	277,525,709
Net Cash Flows From Operating Activities	571,588,173	797,197,340	633,230,887	596,636,511	344,423,528
Paid-up Capital	1,628,335,320	1,550,795,550	1,476,948,140	1,354,998,290	1,290,474,570
Total Shareholders' Equity	4,819,727,928	4,224,794,130	3,582,631,598	3,003,857,287	2,681,784,622
Total Assets	17,116,229,944	10,967,047,480	8,895,367,938	8,245,084,847	7,348,877,232
Non-Current Assets	9,912,155,434	6,159,826,095	5,061,799,669	4,895,856,726	4,416,973,115
Current Assets	7,204,074,510	4,807,221,385	3,833,568,269	3,349,228,121	2,931,904,117
Non-current Liabilities	6,049,156,457	2,518,244,175	1,693,603,203	2,063,471,843	1,974,122,762
Current Liabilities	6,229,624,867	4,205,631,752	3,607,006,050	3,177,271,833	2,689,081,070
Reserve & Surpluses	3,191,392,608	2,673,998,579	2,105,683,458	1,648,858,997	1,391,310,052
Earnings Per Share (EPS)	4.67	4.27	4.46	3.04	2.15
EPS (Restated)	-	4.06	4.25	2.79	2.05
Net Operating Cash Flows Per Share (NOCFPS)	3.51	5.14	4.29	4.40	2.67
NOCFPS (Restated)	-	4.90	4.08	4.04	2.54
NAV Per Share	29.60	27.24	24.26	22.17	20.78
NAV Per Share (Restated)	-	25.95	23.10	20.34	19.79

REVENUE

In the beginning of financial year 2021-22, management has taken various initiatives including investment in BMRE project, enhancing existing production capacity, diversification of portfolio etc. recover the negative impact of revenue previous year. As such, revenue has increased by 1,594.82 million resulting in a increase of 31.76% compared with the previous year.

Non-Operational Income/Expenses:

Particulars	2021-2022		2020-2021		Growth Rate
	Amount in Mil	% of Revenue	Amount in Mil	% of Revenue	
Finance Cost	311.43	4.71%	214.42	4.27%	45.24%
Income from House Rent	15.09	0.23%	14.13	0.28%	6.76%
Other Income/(loss)	4.77	0.07%	46.07	0.92%	(89.65%)
Exchange gain/(loss)	3.15	0.05%	2.33	0.05%	35.12%

The finance cost increased by BDT 97.00 million mainly due to increase of interest rate on loan. Income from house rent increase by 0.96 million. Other income decreased by 89.65% due to decrease of dividend income, interest income and loss on sales of share compared to previous year.

COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN:

Particulars	2021-22		2020-21		Growth Rate
	Amount in BDT Mil	% of Revenue	Amount in BDT Mil	% of Revenue	
Cost of Goods Sold	5,619.90	84.95%	4,246.97	84.59%	32.33%
Gross Profit	995.63	15.05%	773.74	15.41%	28.68%
Net Profit	760.00	11.49%	661.89	13.18%	14.82%

In FY-2021-22 Revenue was recorded 6,615.53 million which is 31.76 higher compare to previous year. Cost of Goods sold stood at 84.95 % of revenue and BDT 1,372.93 million higher compare to previous year. Cost of Goods sold increased mainly due to increase of opening raw materials, purchase of raw materials, & factory overhead compared with the earliest year. Gross profit stood at BDT 995.63 million in FY 2021-22 compared to BDT 773.74 million in FY-2020-21 i.e. 15.05% and 15.41% of revenue respectively. Net profit margin stood at BDT 760.00 million in FY-2021-22 whereas it was BDT 661.89 million in last year i.e 11.49% and 13.18% of revenue respectively.

ASSET COMPOSITION:

Particulars	2021-22		2020-21		Growth Rate
	Amount in BDT Mil	% of Total Asset	Amount in BDT Mil	% of Total Asset	
Non -Current Assets	9,912.16	57.91%	6,159.83	56.17%	60.92%
Current Assets	7,204.07	42.09%	4,807.22	43.83%	49.86%
Total Assets	17,116.23	100.00%	10,967.05	100.00%	56.07%

NON-CURRENT ASSETS:

Particulars	2021-22		2020-21		Growth Rate
	Amount in BDT Mil	% of Total Asset	Amount in BDT Mil	% of Total Asset	
Property, Plant and equipment	4,058.62	23.71%	2,918.30	26.61%	39.08%
Capital Working Progress	2,237.46	13.07%	1,066.34	9.72%	109.83%
Investment Property	485.68	2.84%	490.59	4.47%	(1.00%)
Investment in Associates	3,130.39	18.29%	1,684.60	15.36%	85.82

Property, plant and equipment increased by 1,140.33 Million mainly due to increase the Building construction by 325.48 million, Plant & Machinery by 741.02 million, Generator & boiler by 6.56 million and office equipment by 14.70 million respectively from the previous year. Capital working in progress increase by 109.83% which is 1,171.12 million higher from earlier year. Investment property decreased by 1.00% due to charges depreciation @ 1%. In FY -2021-22 company newly invest BDT 1045.56 million in its associates' company namely Intraco solar power ltd. Where the company own 29% of the total equity and earn share profit from existing associates company Paramount BTrac Energy Ltd. BDT 400.23 million.

CURRENT ASSETS:

Particulars	2021-22		2020-21		Growth Rate
	Amount in BDT Mil	% of Total Asset	Amount in BDT Mil	% of Total Asset	
Inventories	4,741.81	27.70%	3,258.51	29.71%	45.52%
Trade receivables Advance, Deposits &	1,074.31	6.28%	658.50	6.00%	63.14%
Prepayments	1,185.32	6.93%	643.61	5.87%	84.17%
Other receivables	1.86	0.01%	1.56	0.01%	18.91%
Investment	67.71	0.40%	175.89	1.60%	(61.50%)
Cash & cash equivalents	133.06	0.78%	69.14	0.63%	92.45%

INVENTORIES

In FY 2021-22 inventories increase by 45.52% from the previous year. Its comprising of chemicals BDT 806.54 million, Yarn BDT 1,989.66 million, finished goods BDT 957.82 million, Packing & Sub Material BDT 5.20 million and work in process BDT 982.58 million. The company has made a policy of maintaining higher inventory of key inputs to ensure uninterrupted operations for getting competitive advantages.

TRADE RECEIVABLES

Trade receivables stood at BDT 1,074.31 million and marked 415.81 million higher compare to previous year which is 6.28% of total assets.

ADVANCE, DEPOSITS & PREPAYMENTS

Total advance, Deposits & pre-payments stood at BDT 1,185.32 million which is 541.71 million higher from the previous year and 6.93 % of the total assets. This year company paid advance to the suppliers BDT 1,098.25 million, security deposit-others BDT 8.97 million and security deposits for titas gas BDT 44.63 million that significantly effected to increase the advance, deposits & prepayments. On the other hand company has an effective inventory policy to maintain a significant amount of inventory that directly affected to increase the advance of Supplier, deposits & prepayments to supplier.

OTHER RECEIVABLE

Other receivable increase due to increase the house rent receivable by 0.29 million

INVESTMENT

Investment decrease by 61.50% because of Investment in listed company's shares has been recognized as "available for sale" financial instrument thus measured in market value as on June 30, 2022

CASH & CASH EQUIVALENTS

Cash and cash equivalents include cash in hand for BDT 4.28 million, cash at Bank for BDT 9.04 million, cash at Banks (foreign currency) BDT 65.54 million and Cash at Bank (FDR) BDT 54.20 million. The liquid balance of cash and bank commensurate with the smooth functioning of the business.

TOTAL LIABILITIES

Particulars	2021-22		2020-21		Growth Rate
	Amount in BDT Mil	% of Total Liabilities	Amount in BDT Mil	% of Total liabilities	
Non -Current Liabilities	6,049.16	49.19%	2,518.24	37.35%	140.21%
Deferred Tax Liability	17.72	0.14%	18.39	0.27%	(3.57)
Current Liabilities	6,229.62	50.66%	4,205.63	62.38%	48.13%
Total	12,296.50	100.00%	6,742.25	100.00%	82.38%

NON-CURRENT LIABILITY

Non-Current liability increase by 140.21% mainly due to having long term loan from various banks for capacity expansion.

CURRENT LIABILITY

Total current liability increases from BDT 4,205.63 million as on 30 June 2021 to BDT 6,229.62 million as on 30 June 2022 comprising BDT 107.52 million-Trade and other payables, BDT 130.67 million-Liability for expenses, BDT 5,502.06 million-short term loan, BDT 458.03 million-current portion of long term loan, BDT 31.35 million-Income tax provision.

EQUITY:

Particulars	2021-22		2020-21		Growth Rate
	Amount in BDT Mil	% of Total Equity	Amount in BDT Mil	% of Total Equity	
Ordinary Share Capital	1,628.34	33.78%	1,550.78	36.71%	5.00%
Share Premium	540.00	11.20%	540.00	12.78%	0.00%
Retained earnings	2,422.11	50.25%	1,860.75	44.04%	30.17%
Tax holiday reserve	203.61	4.22%	203.62	4.82%	0.00%
Holding gain reserve	25.66	0.53%	69.64	1.65%	(63.15%)
Total	4,819.73	100.00%	4,224.79	100.00%	14.08%

The total equity stood at BDT 4,819.73 million which is BDT 594.93 million more than that of the previous where holding gain reserve BDT 25.66 million, Tax holiday reserve stood 203.61 million, retained earnings stood BDT 2,422.11 million which is 0.53%, 4.22%, and 50.25% of the total equity respectively.



(D) COMPARISON OF FINANCIAL PERFORMANCE WITH PEER INDUSTRY:

Particulars	Paramount Textile PLC. as on June 30, 22	Square Textile Ltd as on June 30, 22	Rahim Textile Ltd as on June 30, 22	Shasha Denims Ltd. as on June 30,22	Matin Spinning Mills Ltd. as on June 30,22
Earnings per share (EPS)	4.67	9.93	1.58	(5.75)	10.79
NOCFPS	3.51	16.25	0.09	7.66	6.17
NAVPS	29.60	46.62	37.97	40.23	60.63
Dividend Declaration	10%	35%	10%	10%	50%
Record Date	21.11.22	28.11.22	14.11.22	20.11.22	13.11.22
AGM	29.12.22	24.12.22	27.12.22	20.12.22	8.12.22

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

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

Bangladesh Economic growth is expected to accelerate in FY 2022 as private consumption and investment gain steam. That said, further stop-start Covid-19 restrictions are a possibility while the vaccination rate remains fairly low. Vulnerability to extreme weather events and the high rate of non-performing loans in the banking sector pose downside risks. Focus Economics panelists project GDP to expand 6.9% in FY 2022, which is down 0.1 percentage points from last month's forecast, and 6.9% in FY 2023 banking sector pose downside risks. Focus Economics panelists project GDP to expand 6.9% in FY 2022, which is down 0.1 percentage points from last month's forecast, and 6.9% in FY 2023

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

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

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

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

The company has given a detailed statement relating to risks and its concerns issues to the financial statements and stated its mitigating plan of that risks which are facing or to be facing in the near future in page no. 136 to 138 of the Annual Report.

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

Perfection in every level of total production process is the utmost desire of Paramount Textile and which brings itself the zenith in the textile industry all over the world. The management of the company is always trying to use automated & eco-friendly state of the art machineries in its production process. To keep in mind this, the management is going to substitute & newly adding capital machineries for automated & effective production process so that the company will ensure to reduce carbon emissions, less uses of utilities and unavoidable production hazards etc. The company started its printing unit whose output added into financial statements and also diversified its investment for establishing a 200 MW HSD power plant with joint venture to maximize the return of its shareholders whose outcome already added in the Financial Statements of the company. The company also enhance its production capacity, starting Soft flow unit, diversified portfolio by investing 30 MW Solar Power plant at Votemari, kaligonj, Lalmonirhat.

Moreover, being the buyers fashion & choices are changing rapidly; the management of the company setting up Solid Dyed, Thermosol dyeing unit & Liquid Ammonia unit whose work almost done and also added hi-tech state-of-the-art machineries in the present production process to make another milestone in this sector for ensuring competitive advantage. Through this way the management is always trying to make a unique milestone in the country's textile sector.

On behalf of the Company



(Shakhawat Hossain)

Managing Director

OUR PRODUCTS:

BASED ON YARNS:

100% LINEN, 100% Hemp

Linen/Hemp with Viscose/Cotton

SUPIMA, ORGANIC and BCI COTTON

RECYCLE COTTON+COTTON

TC, CVC, TR

RAYON FILAMENT, ECOVERO/LIVAECO, MODAL, TENCEL

MELANGE, INJECTED SLUB, GRINDLE

LINEN+COTTON+LYCRA®

Polyester+LYCRA® with Cotton

US, CmiA COTTON

RECYCLE POLY+COTTON

REPREVE®+COTTON+VISCOSE

COOLMAX®+ THERMOLITE®+ COTTON

BASED ON WEAVES/ DESIGNS:

PLAIN, OXFORD, MATT,

TWILL, HERRINGBONE, SATIN,

DOUBLE/TRIPLE CLOTH, SWISS DOT, BEDFORD CORD,

EXTRA WARP/WEFT, WAFFLE, CREPE,

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

VOILE, FLANNEL, CAVALRY, SEERSUCKER, 4-WAY STRETCH

BASED ON YARN COUNTS (NE):

7S to 120S, 10 SLUB TO 40 SLUB, 2/10S TO 2/120S, (10+70D) to (20+70D), (30+40D) to (60+30D)

BASED ON FINISHES:

SILKY SOFT, REGULAR SOFT, AIRO, PFD, PURE,

EASY CARE, WRINKLE FREE, MERCHERIZED, MECHANICAL STRETCH, SILK PROTEIN, CHINTZ, PRESHRUNK,

PAPER TOUCH, BIOPOLISH, ANTIVIRAL/ANTIMICROBIAL, ANTISLIP/SKEW

QUICK DRY, WATER/OIL/SOIL REPELLENT, ANTISTATIC, ALOE VERA,

PEACH, BRUSH, UNSINGED, DIAMOND PEACH, TEFLON™, FLAME RETARDANT, CELLULOSE COATING, Gauze/Cheese Effect

BASED ON DYESTUFFS:

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

BASED ON PRINT TYPES:

REACTIVE, PIGMENT, DISCHARGE, GLITTER, BURNOUT, DISPERSE, PUFF, PLISSÉ

1200DPI DIGITAL PRINTER

ETHOS & VALUES



VISSION

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



MISSION

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

CORE VALUES



INTEGRITY



EQUAL
OPPORTUNITY



TRUST
WORTHINESS



PASSION



INNOVATION



COMMITMENT



CUSTOMER
FOCUS



BUSINESS ETHICS

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

- CONSUMER SATISFACTION.
- BUILDING STRONG RELATIONSHIP WITH STAKEHOLDERS
- SURVIVAL AND GROWTH OF BUSINESS
- HEALTHY COMPETITION
- HEALTH & SAFETY WORKING ENVIRONMENT.
- CREATING GOODWILL
- STOP BUSINESS MALPRACTICES
- MINIMIZING NATURAL & ENVIRONMENTAL DAMAGE



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 behavior 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 Paramount Textile 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:

- Summarizes 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 Paramount Textile

- **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 endeavors from our organization to maximize 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

Paramount Textile 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:

Paramount Textile 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 Paramount Textile operates, and support the fundamental principles of good governance and human rights.

Paramount Textile participates in a number of program 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 neighbor. 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, Paramount Textile 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,

Paramount Textile 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 Paramount Textile's safety and quality standards.

RESPONSIBILITIES TO SHAREHOLDERS:

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

Our shareholders trust us to use our company assets responsibly – to make our businesses growth and ultimately increase the value of their investment. Honest and accurate recording and reporting of information is essential.

All financial books, records, accounts and claims must accurately reflect transactions and events, and conform to both generally accepted accounting principles and Paramount Textile'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 Paramount Textile
- Create and retain honest, accurate and timely records
- Protect the confidentiality of Paramount Textile's proprietary information and information systems
- Respect company time, property and funds

RESPONSIBILITIES TO AND EXPECTATIONS OF EMPLOYEES:

Paramount Textile 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, favors 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 behavior 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 unauthorized 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 utilized by the Company.

- iv. Sleeping while on duty.
- v. Theft of any other employee's property inside the Company's premises.
- vi. Leaving the work spot 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 behavior, 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

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

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

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

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

OUR STRATEGY

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

WINNING WITH BRANDS AND INNOVATION

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

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

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

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

WINNING IN THE MARKETPLACE

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

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

WINNING THROUGH CONTINUOUS IMPROVEMENT

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

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

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

Our production capacity level has increased rapidly. We are focusing on improving the capability of our employees in both factory and head office to insert his/her inner talent for the betterment of the company.

WINNING WITH PEOPLE

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

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

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

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

WINNING WITH ENVIRONMENT FRIENDLY OPERATION & SUSTAINABLE DEVELOPMENT

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

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

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



HISTORY

INCORPORATION
OF THE COMPANY

2006

2008

AWARDED ENVIRONMENTAL
CLEARANCE CERTIFICATE

DATE OF COMMERCIAL
OPERATION

OEKO-TEX® STANDARD
100 CERTIFICATE

2009

2010

CONVERTED INTO
PUBLIC LIMITED
COMPANY

ACQUIRE 49% SHARE OF DYNAMIC SUN ENERGY PRIVATE LTD.

ACQUIRE 51% SHARE OF INTRACO SOLAR POWER LTD.

"8TH ICSB NATIONAL AWARD 2020" FOR CORPORATE
GOVERNANCE EXCELLENCE AWARD UNDER TEXTILE
& RMG CATEGORY.

"GOLD AWARD" FOR ICMAB BEST CORPORATE AWARD-2020"
UNDER TEXTILE MANUFACTURING CATEGORY.

"GOLD AWARD" FOR ICMAB BEST CORPORATE AWARD-2021"
UNDER TEXTILE MANUFACTURING CATEGORY.

INTRODUCING ANTI-BACTERIAL
FABRICS

2022

2021

2020

2019

"7TH ICSB NATIONAL AWARD 2019"
FOR CORPORATE GOVERNANCE EXCELLENCE
AWARD UNDER TEXTILE & RMG CATEGORY.

"GOLD AWARD" FOR ICMAB BEST CORPORATE
AWARD-2019" UNDER TEXTILE MANUFACTURING
CATEGORY.

INVESTMENT IN INTRACO SOLAR POWER PLANT

WIN ICAB BEST PRESENTED ANNUAL REPORT-2020
UNDER MANUFACTURING CATEGORY.

EPB NATIONAL EXPORT TROPHY
IN BRONZE CATEGORY FOR
2016-2017

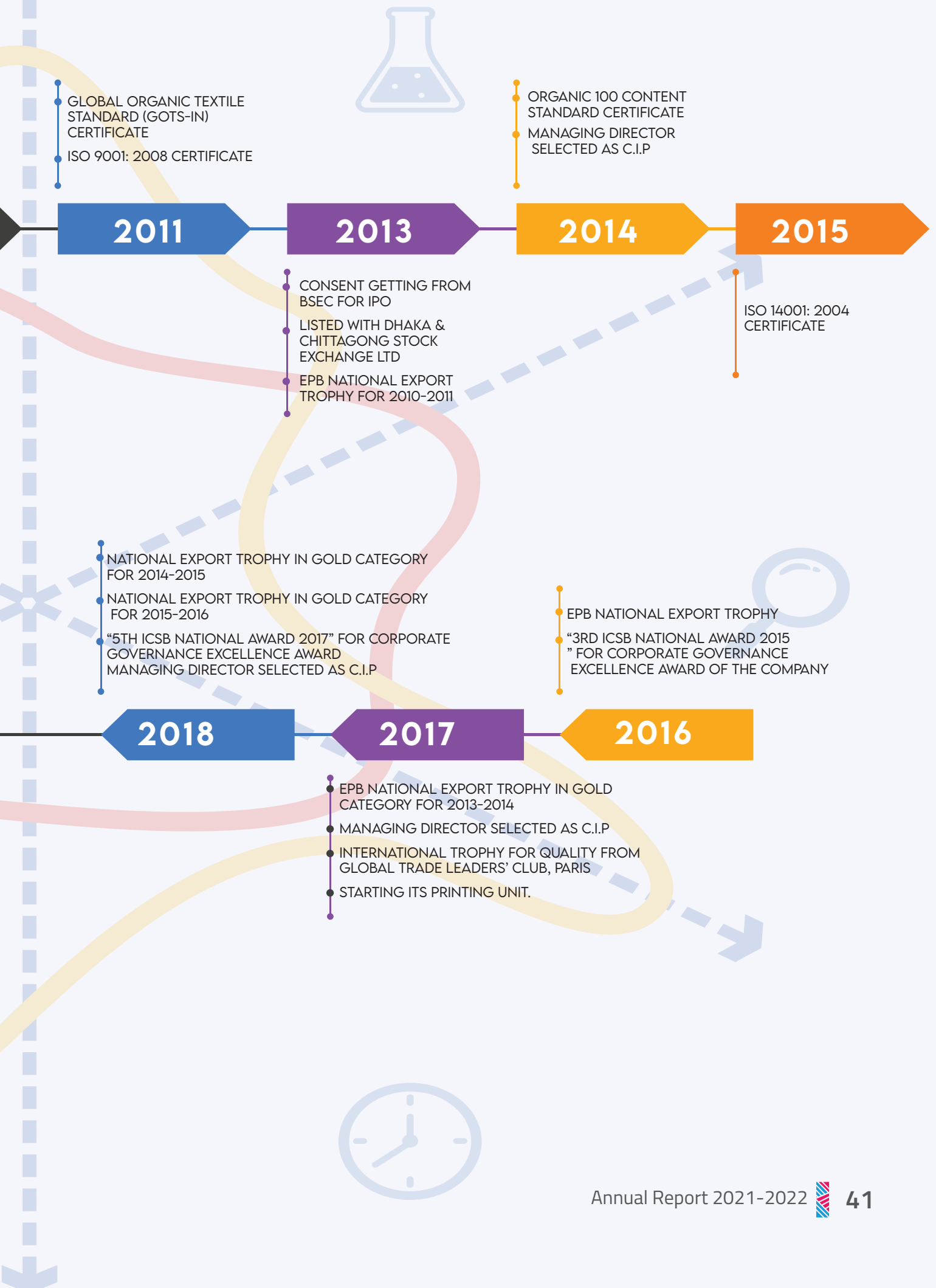
MANAGING DIRECTOR SELECTED
AS C.I.P.

LETTER OF INTENT (LOI) GETTING
FROM BPDB FOR ESTABLISHING
200 MW POWER PLANT IN
BAGHABARI, SIRAJGONJ.

"6TH ICSB NATIONAL AWARD
2018" FOR CORPORATE
GOVERNANCE EXCELLENCE
AWARD.

"GOLD AWARD" FOR ICMAB
BEST CORPORATE AWARD-2018"
IN TEXTILE MANUFACTURING
CATEGORY.

& MILESTONES



DIRECTORS PROFILE



ANITA HAQUE
Chairman

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

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



ALOCK KUMAR DAS
Director

Mr. Alok Kumar Das is a Director of the Paramount Textile PLC. He is a visionary business personality and has versatile experience of 33 years in different business sectors. Mr. Alok Das is also, the Managing Director of Intraco Solar Power Ltd., Director of Paramount Insurance Company Ltd., Paramount Holdings Ltd., Paramount Spinning Ltd., Paramount Agro Ltd., Foodex International Ltd., Sunrise Chemicals Ltd., Paramount Green Garments Ltd. and Paramount Energy Ltd. He loves to travel around the world.

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

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

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

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

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



SHAKHAWAT HOSSAIN
Managing Director

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



ANITA DAS
Director

DIRECTORS PROFILE

A.H.M. ABDUR RAHMAN

Director



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

Mr. Rahman is a versatile business personality & has more than 15 years' experience in Textile, Garments, Energy, Manufacturing, Housing and Agro based industries etc. He is a hardworking and dynamic personality and much known in his arena. He is also an active public spokesmen on contemporary issues in various Electronic & print Medias.

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

YAHYA A Z KHONDKER

Independent Director



Mr. Yahya A Z Khondker is the Independent Director of the Company. He has completed his secondary education in USA and his MBA in Business Management from University of Bridgeport, CT, USA. Mr. Khondker has over 26 years of experience in the field of Technology and diverse business sectors. He was appointed in the board of the Company in October 2019 and is also the Chairman of the Nomination & Remunerations Committee of the Company.

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

A.H.M. HABIBUR RAHMAN

Director

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

Mr. Rahman is a versatile business personality & has more than 11 years' experience in Textile, Garments, Insurance, Housing, Chemicals and Agro based industries etc. He is also an active public spokesman on contemporary issues in various Electronic & print Medias.

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



MD.JAHANGIR YAHYA

Independent Director

Mr. Md. Jahangir Yahya is the Independent Director of the Company and has around 56 years of professional experience in the field of Banking & Insurance. Mr. Yahya started his career in United Bank Ltd (Janata Bank Ltd) in the year 1966. He has completed his M.A from university of Dhaka. Mr. Yahya is the Chairman of the Audit Committee of the Company.

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



COMPANIES (OTHER THAN PARAMOUNT TEXTILE PLC.) IN WHICH PARAMOUNT TEXTILE DIRECTORS HOLD DIRECTORSHIP :

SI No	Name of Director	Chairman	Managing Director
01	Ms. Anita Haque	<ul style="list-style-type: none"> Paramount Green Garments Ltd. 9 to 5 Attire Ltd. Paramount Insurance Company Ltd. (Vice-Chairman) 	<ul style="list-style-type: none"> Paramount Agro Ltd.
02	Mr. Shakhawat Hossain	<ul style="list-style-type: none"> Paramount Holdings Ltd. Paramount Agro Ltd. Foodex International Ltd. Paramount Energy Ltd. Paramount Spinning Ltd. 	<ul style="list-style-type: none"> Sunrise Chemical Industries Ltd. Paramount Green Garments Ltd. Paramount BTrac Energy Ltd.
03	Mr. Alock Kumar Das		<ul style="list-style-type: none"> Paramount Holdings Ltd. Foodex International Ltd. Intraco Solar Power Ltd.
04	Ms. Anita Das		
05	Mr. AHM Abdur Rahman		
06	Mr. AHM Habibur Rahman		
07	Mr. Yahya.A.Z.Khondker		
08	Mr.Md. Jahangir Yahya		

Director

- Paramount Spinning Ltd.
- Foodex International Ltd.
- Paramount Energy Ltd.

- Intraco Solar Power Ltd.

- Paramount Agro Ltd.
- Sunrise Chemical Industries Ltd.
- Paramount Spinning Ltd.
- Paramount Green Garments Ltd
- Paramount Energy Ltd
- Dynamic Sun Energy Private Limited

- Paramount Insurance Company Ltd.
- Paramount Agro Ltd.
- Paramount Spinning Ltd.
- Paramount Green Garments Ltd.
- Foodex International Ltd.
- Paramount Energy Ltd.

- Paramount Insurance Company Ltd.
(Nominated Director)

- Paramount Green Garments Ltd
- Paramount Insurance Company Ltd

- Paramount Insurance Company Ltd.
(Independent Director)

- Paramount Insurance Company Ltd.
(Independent Director)

Sponsor/ Proprietors

- Paramount Insurance Company Ltd.
- Mount International (Managing Partner)
- Paramount Agro (Managing Partner)
- Paramount International (Managing Partner)
- Foodex International (Managing Partner)

- Paramount Insurance Company Ltd.
- Mount International (Managing Partner)
- Paramount International (Managing Partner)
- Foodex International (Managing Partner)

- Fine Food Traders (Partnership)



MANAGEMENT PROFILE

A.B.M. DELWAR HOSSAIN

EXECUTIVE DIRECTOR (HEAD OF TECHNICAL)



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

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

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



KAZI MD. FIROZE MORSHED FCMA

HEAD OF INTERNAL AUDIT & COMPLIANCE

Kazi Md. Firoze Morshed FCMA, Head of Internal Audit and Compliance is a fellow member of the Institute of Cost & Management Accountants of Bangladesh. He has more than 22 year experience in the field of finance and accounting. He obtained his Master Degree in Accounting from Rajshahi University. For flourishing his knowledge, he also participated in different professional trainings & programs in home & abroad.

Mr. Firoze Morshed has made solid contributions to different national & multinational company since 2001 to till now. His wisdom helps the Company to formulate policy & setting-up strategic planning and direction for the entire range of its activities. Involved to set business planning, financial planning, marketing policy, procurement policy, expansion/future business policy and other business affairs in Textile and Energy sector. He also engaged himself with various social activities.

MR. MOHAMMAD JAHIDUL ABEDIN

DIRECTOR & CHIEF FINANCIAL OFFICER

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

Mr. Abedin is a distinguished person for his diversified career. He has started his first path of career in 2005 & till date he has engaged himself with various renowned national & Multinational Companies in Textile & RMG sectors. Finally in December 30, 2015, he has appointed as Chief Financial Officer in Paramount Textile PLC & 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 FCS

COMPANY SECRETARY

Mr. Md. Robiul Islam is a Fellow Member and Member Secretary of the Dhaka Regional Chapter (DRC) Sub-Committee of the Institute of Chartered Secretaries of Bangladesh (ICSB). Mr. Islam is a post graduate in Accounting & also has enriched himself through successfully completing LL.B, ITP, VAT Consultant & 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 PLC. at the mid of 2014 as Assistant Company Secretary. Simultaneously he has been promoted as Company Secretary Effects from 03rd November, 2014. Before joining in Paramount Textile, he worked in Ha-Meem Group; one of the largest business conglomerates of the country. During his solid service tenure, he has been working in the area of corporate governance, financial management, social compliance, stakeholder's relations, regulatory management and public communications etc.

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



EVENT HIGHLIGHTS



The Chairman, Managing Director, Directors, Independent Directors, Chief Financial officer, Company Secretary along with Shareholders were seen in the 15th Virtual AGM of the Company.



RECOGNITION & AWARDS

NATIONAL EXPORT TROPHY AWARDEE:

For the greater contribution to the National Exports of the country Paramount Textile PLC awarded the National Export Trophy for the financial year 2010-2011, 2011-2012, 2013-14, 2014-2015, 2015-2016 & 2016-17

QUALITY AND EXCELLENCE:

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

SPOKESMEN OF GOVERNANCE:

ICSB NATIONAL AWARD

For ensuring good governance and best presentation of Annual Report, the company has been awarded 3rd, 5th, 6th, 7th & 8th ICSB National Corporate Governance Award" from the Institute of Chartered Secretaries of Bangladesh in Textile & RMG Companies sector.

ICMAB BEST CORPORATE AWARD

For ensuring good governance and best presentation of Annual Report, the company has been awarded 'Gold Trophy' for "ICMAB Best Corporate Award-2018, 2019, 2020 & 2021" from the Institute of Cost and Management Accountants of Bangladesh in Textile Manufacturing Category.

ICAB NATIONAL AWARD

For best presented Annual Report, the company has been awarded "ICAB National Award-2020" from the Institute of Chartered Accountants of Bangladesh in Manufacturing Category.







SHAREHOLDING INFORMATION

GENERAL INFORMATION

Authorized Share Capital	: Tk. 5,000.00 Million
Issued and Fully Paid-up Capital	: Tk. 1,628.33 Million
Class of Share	: Ordinary Share @ Tk. 10 each
Voting Rights	: One vote per Ordinary Share

STOCK EXCHANGES LISTING:

The share of the Paramount Textile is listed with both Dhaka & Chittagong Stock Exchange Ltd.

FREE FLOAT SECURITIES HOLDING:

The free float shareholding as in 30th June, 2022 are given below:

1.Total Outstanding Securities		16,28,33,532
Less:	a. Securities held by Sponsors/Directors	9,92,54,425
	b. Securities held by Government	N/A
	c. Strategic Stakes by Private Corporate Bodies/ Individuals (any holding more than 5% held by an individual/ company be considered as strategic)	N/A
	d. Securities held by associate companies (Cross holdings)	N/A
	e. Any other locked-in securities	N/A
2. Subtotal (a to e)		9,92,54,425
Total Free Float Securities(1-2)		6,25,79,107
No. of Sponsors		8
% of free float securities in respect of total securities		39.045%

COMPARATIVE SHAREHOLDING STRUCTURE OF PARAMOUNT TEXTILE AS ON JUNE 30:

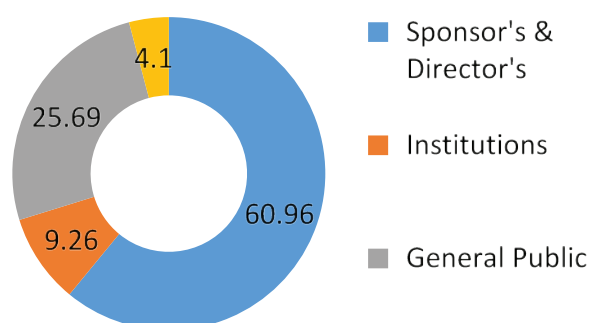
Types of shareholders	2021-2022			2020-2021		
	No. of shareholders	No. of share	%	No. of shareholders	No. of share	%
Sponsor/Director	8	99,254,425	60.96	8	94,528,028	60.96
General Shareholders	6549	41,828,341	25.69	6,456	36,596,642	23.60
Institutions	247	15,074,211	9.26	225	17,304,701	11.16
Foreign	94	6,676,555	4.10	81	6,650,184	4.29
Total	6900	162,833,532	100	6,770	155,079,555	100

DISTRIBUTION OF SHAREHOLDINGS:

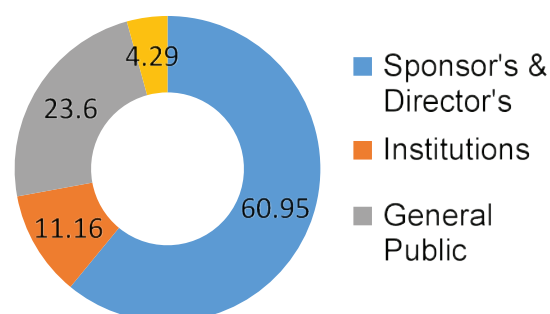
Share Holding Range	30 June 2022			30 June 2021		
	Number of Shareholders	No. of Share	Percentage of Share Holdings	Number of Shareholders	No. of Share	Percentage of Share Holdings
1 - 500	4,047	837,417	0.51	3,734	864,023	0.56
501-5000	1,794	3,317,125	2.04	1,819	3,796,456	2.45
5001 - 10000	395	2,936,946	1.80	475	3,664,472	2.36
10001-20000	256	3,707,803	2.28	309	4,567,178	2.95
20001- 50000	217	6,939,721	4.26	237	7,872,405	5.08
50001- 100000	85	6,186,257	3.80	95	7,034,615	4.54
100001-10,00,000	92	25,221,832	15.49	88	19,416,242	12.52
10,00,001- above	14	113,686,431	69.82	13	107,864,164	69.55
Total	6900	162,833,532	100.00	6,770	15,5079,555	100.00

The statement dictates that shareholders interest increasing into the securities compare to previous year.

2021-22



2020-21



PATTERN OF SHAREHOLDING

SL NO	Name of Shareholders	Status	Share Holding	Percentage (%)
i)	Parent/ Subsidiary/ Associated Companies and other related parties		-	-
ii)	Shares held by Chairman / Managing Director /Directors & their Spouses and Minor Children as on 30 June 2022:			
	Ms. Anita Haque (W/o Mr. Shakhawat Hossain)	Chairman	3,256,667	2.00%
	Mr. Shakhawat Hossain (H/o Ms. Anita Haque)	Managing Director	14,317,869	8.79%
	Mr. Alock Kumar Das (H/o Ms. Anita Das)	Director	14,317,869	8.79%
	Ms. Anita Das (W/o Mr. Alock Kumar Das)	Director	3,256,667	2.00%
	Mr. A.H.M. Abdur Rahman (Nominated by PSL)	Director	Nil	-
	Mr. A.H.M. Habibur Rahman (Nominated by PHL)	Director	Nil	-
	Mr. Yahya.A.Z.Khondhker	Independent Director	Nil	-
	Mr. Md. Jahangir Yahya	Independent Director	Nil	-
	The minor children of all the Directors and spouses of the last four Directors mentioned in the above list		Nil	-
iii)	Company Secretary, CFO and Head of Internal Audit & compliances & their Spouses and Minor:			
	Mr. Md. Robiul Islam FCS	Company Secretary	Nil	-
	Mr. Mohammad Jahidul Abedin	CFO	Nil	-
	Mr. Kazi Md. Firoze Morshed FCMA	Head of Internal Audit	Nil	-
	Their Spouses & Minor children		Nil	-
iv)	Executives (Top 5 Salaried Employees):			
	Mr. A. B. M. Delwar Hossain	ED & Head of Technical	Nil	-
	Mr. Shah Aziz FCMA	DGM	Nil	-
	Mr. Jubaidur Rahman	DGM	Nil	-
	Mr. Md. Mokbular Rahman	DGM	Nil	-
	Mr. Ismail Hossain	DGM	Nil	-
v)	Shareholders holding 10% (Ten percent) or more voting interest in the Company:			
	Paramount Spinning Limited		21,595,705	13.26%
	Paramount Holdings Limited		19,076,928	11.72%



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 redressed of investor complain is explained below:

PARAMOUNT TEXTILE FOLLOWS THE FOLLOWING PRINCIPLES

- Investors are informed of avenues to raise their complaints within the organization.
- Investors must be treated fairly at all times.
- Complaints are treated efficiently and fairly.
- Paramount Textile employees work in good faith and without prejudice, towards the interests of the investors.
- Complaints raised by investors must be dealt with courtesy and in a timely manner.

WAY OF REDRESSAL OF INVESTOR COMPLAINTS

- Investor can complain through email: secretary@paramountgroupbd.com, share@paramountgroupbd.com, info@paramountgroupbd.com.
- An investor can make a written complaint through letter.
- Investors can also register their complaints and queries through an application to the Company Secretary.
- The Company maintains investor grievance file in which full detail of every written compliant shall enter.
- We have 2 designated person to look after the investor grievances in due time.
- The full detail of the written complaint must be passed to the concerned department and inform the compliance officer of the company as soon as it is received.
- Audit & compliance Department will obtain all information available on the compliant which is considered necessary for a proper investigation, look into all the necessary information and resolve these as soon as possible'
- Investor relations team acknowledges the complaint and contacts the investors to confirm the identity: 1. Shareholders BO ID, 2. shareholders Name 3. Other related information based on query
- Investor relations team after confirming the shareholders identity, addresses their queries and provides required information/ guidance.

INVESTORS' INQUIRIES/COMPLAINT

Any queries relating the shareholdings for example transfer of shares, changes of name and address and payment of dividend should be sent to the following address:

SHARE DEPARTMENT

House No.22, (Level 2, 5-7), Road No.113/A Gulshan 2,
Dhaka 1212, Bangladesh
Tel: 02-55049833-37& 39
Mail: share@paramountgroupbd.com
Mobile:+8801709-631430



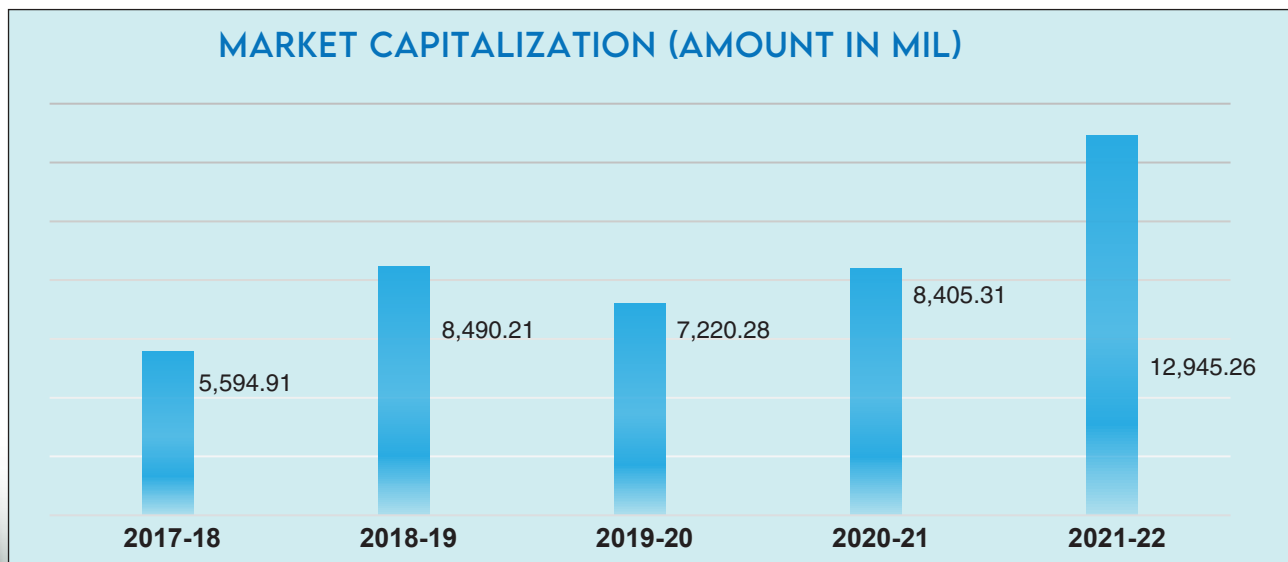
MARKET VALUE ANALYSIS

Particulars	2021 -2022	2020 -2021
Highest during the year	107.2	68.90
Lowest during the year	53.9	40.90
Average during the year	80.55	54.94

MARKET CAPITALIZATION

Years	DSE (Amount in Mil)
2017 -18	5,594.91
2018 -19	8,490.21
2019 -20	7,220.28
2020 -21	8,405.31
2021 -22	12,945.26

MARKET CAPITALIZATION (AMOUNT IN MIL)



FINANCIAL HIGHLIGHTS

Particulars	2021-22	2020-21	2019-20	2018-19	2017-18
OPERATIONAL PERFORMANCE					
Cost of Sales	(5,619,899,005)	(4,246,967,015)	(4,357,656,974)	(4,818,814,160)	(3,436,296,748)
Gross Profit	995,630,174	773,739,844	796,077,302	855,040,688	683,302,209
Distribution Cost	(53,637,862)	(38,484,182)	(38,402,269)	(43,588,300)	(35,553,014)
Administrative Expenses	(226,607,050)	(200,671,881)	(206,044,627)	(226,096,767)	(170,102,381)
Profit from Operations	715,385,262	534,583,781	551,630,406	585,355,621	477,646,814
Finance cost	(311,435,145)	(214,427,912)	(219,179,645)	(235,991,490)	(162,016,607)
Share of Profit/(loss) of associates	400,226,806	372,891,945	367,730,561	97,102,757	
Profit before tax	825,326,214	754,079,421	712,585,536	465,398,144	328,725,169
Income Tax	(65,974,203)	(85,941,649)	42,157,459	(57,255,893)	(50,673,148)
Net Profit/ (loss) After Tax	760,008,744	661,887,437	658,814,872	411,547,146	277,525,709

FINANCIAL POSITION					
Non- Current Assets	9,912,155,434	6,159,826,095	5,061,799,669	4,895,856,726	4,416,973,115
Current Assets	7,204,074,510	4,807,221,385	3,833,568,269	3,349,228,121	2,931,904,117
Total Assets	17,116,229,944	10,967,047,480	8,895,367,983	8,245,084,847	7,348,877,232
Shareholders' Equity	4,819,727,928	4,224,794,129	3,582,631,598	3,003,857,287	2,681,784,622
Non-current Liabilities	6,049,156,457	2,518,244,175	1,693,603,203	2,063,471,843	1,974,122,762
Current Liabilities	6,229,624,867	4,205,631,751	3,607,006,050	3,177,271,833	2,689,081,070
Total Equity and Liabilities	17,116,229,944	10,967,047,480	8,895,367,937	8,245,084,846	7,348,877,231

OTHER INFORMATION					
Paid-up Capital	1,628,335,320	1,550,795,550	1,476,948,140	1,354,998,290	1,290,474,570
Ordinary Shares Outstanding	162,833,532	155,079,555	147,694,814	135,499,829	129,047,457
No. of Shareholders (30 June)	6,900	6,770	5,047	5,506	6,078
Market Capitalization	12,945,265,794	8,405,311,881	7,220,282,208	8,490,217,643	5,594,918,293
Market value per share (30 June)	79.50	54.20	48.89	62.66	43.36
Reserve & Surpluses	3,191,392,608	2,673,998,579	2,105,683,458	1,648,858,997	1,391,310,052
Net Cash Flows from Operating Activities	569,991,473	797,197,340	633,230,887	596,636,511	344,423,528
No. of Employees	4,555	3,986	3,555	4,014	3,387
NAV Per Share	29.60	27.24	24.26	22.17	20.78
Dividend Per Share	1.00	2.50	2.00	1.60	1.20
Face Value Per Share	10	10	10	10	10
Earnings Per Share (EPS)	4.67	4.27	4.46	3.04	2.15
EPS (Restated)	-	4.06	4.25	2.79	2.05

KEY RATIO ANALYSIS

Particulars	2021-22	2020-21	2019-20	2018-19	2017-18
Liquidity Analysis					
Current Ratio (Times)	1.16	1.14	1.06	1.05	1.09
Quick Ratio (Times)	0.40	0.37	0.31	0.24	0.30
Cash ratio	0.03	0.06	0.03	0.02	0.02
Solvency Analysis					
Debt to Equity Ratio (Times)	2.55	1.59	1.48	1.74	1.74
Debt Asset Ratio	0.72	0.61	0.60	0.64	0.64
Financial leverage Ratio	3.11	2.54	2.60	2.74	2.52
Interest coverage Ratio	2.30	2.49	2.52	2.48	2.95
Profitability Ratios					
Return on Equity Ratio (%)	15.77	15.67	18.39	13.70	10.35
Return on Total Assets (%)	4.44	6.04	7.4	4.99	3.78
Gross Profit Margin (%)	15.05	15.41	15.45	15.07	16.59
EBIT Margin (%)	10.81	10.65	10.70	10.32	11.59
Net Profit Marg in (%)	11.49	13.18	12.78	7.25	6.74
Return on Capital Employed	0.066	0.079	0.125	0.082	0.059
Efficiency Analysis					
Dividend Cover Ratio	4.67	1.71	2.23	1.90	1.79
Dividend yield Ratio	0.01	0.05	0.04	0.03	0.03
Valuation Analysis					
Price Earnings Ratio	17.03	12.69	10.96	20.63	20.16
Net Operating Cash Flows Per Share (NOCFPS)	3.51	5.14	4.29	4.40	2.67
Price to cash flow Ratio	22.65	10.54	11.40	14.23	16.24
Cash flow Ratio					
Cash flow to Revenue	0.09	0.16	0.12	0.11	0.08
Cash flow to asset	0.04	0.08	0.07	0.08	0.05
Cash return on Equity	0.13	0.20	0.19	0.21	0.13
Cash to income	0.80	1.49	1.15	1.02	0.72
Debt to income	0.05	0.11	0.12	0.11	0.07
Activity Analysis					
Inventory Turnover Ratio (Times)	1.40	1.42	1.65	2.04	1.89
Receivables Turnover (Times)	7.64	7.53	9.96	14.25	5.55
Payable Turnover (Times)	38.12	16.75	10.62	21.60	7.70
Fixed Asset Turnover (Times)	0.82	0.89	1.04	1.22	1.21
Total Asset Turnover	0.47	0.51	0.60	0.73	0.63

HORIZONTAL ANALYSIS

Particulars	2021-22	2020-21	2019-20	2018-19	2017-18
Revenue	31.76%	-2.58%	-9.17%	37.73%	22.91%
Cost of Sales	32.33%	-2.54%	-9.57%	40.23%	23.25%
Gross Profit	28.68%	-2.81%	-6.90%	25.13%	21.22%
Distribution Cost	39.38%	0.21%	-11.90%	22.60%	16.84%
Administrative Expenses	12.92%	-2.61%	-8.87%	32.92%	4.68%
Profit from Operations	33.82%	-3.09%	-5.76%	22.55%	28.82%
Finance cost	45.24%	-2.17%	-7.12%	45.66%	41.52%
Income from House Rent	6.76%	-2.23%	-11.67%	53.75%	427.26%
Other Income/Loss	89.65%	1628.91%	-272.02%	-1.12%	-50.83%
Exchange gain/Loss	35.12%	-3.65%	-3.92%	34.35%	22.49%
Profit/(loss) before WPPF & WF	11.57%	10.51%	-6.40%	12.15%	25.23%
Contribution of WPPF & WF	23.06%	3.53%	-14.53%	42.60%	19.96%
Share of Profit/(loss) of associates	7.33%	-1.40%	278.70%	-	-
Profit before tax	9.45%	5.82%	53.11%	41.58%	25.25%
Income Tax	-23.23%	104.14%	-26.37%	12.99%	25.21%
Deferred tax benefit/(expense)	110.51%	-46.32%	-441.95%	-746.94%	-117.81%
Net Profit/ (loss) After Tax	14.82%	0.47%	60.08%	48.29%	23.38%
Statement of Financial Position					
Non-Current Assets					
Property, Plant and equipment	39.08%	-2.31%	-11.12%	3.42%	67.06%
Capital Working Progress	109.83%	102.68%	69.47%	-52.71%	43.73%
Investment Property	-1.00%	-1.00%	-1.00%	-1.00%	-
Investment in Associates	85.82%	60.01%	45.49%	-	-
Total Non -Current Assets	60.92%	21.69%	3.39%	10.84%	83.87%
Current Assets					
Inventories	45.52%	20.54%	4.19%	21.98%	40.28%
Trade receivables	63.14%	-2.57%	74.06%	-4.79%	-62.15%
Advance, Deposits & Prepayments	84.17%	88.28%	18.71%	-16.81%	-39.15%
Other receivables	18.91%	-72.09%	87.26%		-100.00%
Investment	-61.50%	206.64%	12.49%	31.19%	-11.36%
Cash & cash equivalents	92.45%	39.31%	102.11%	101.39%	-72.25%
Total Current Assets	49.86%	25.40%	14.46%	14.23%	-9.81%
Total Assets	56.07%	23.29%	7.89%	12.20%	30.00%
Shareholders' Equity					
Ordinary Share Capital	5.00%	5.00%	9.00%	5.00%	10.00%
Share Premium	0.00%	0.00%	0.00%	0.00%	0.00%
Retained earnings	30.17%	36.90%	48.19%	38.86%	18.17%
Holding gain reserve	-63.15%	2,336.18%	-123.92%	-6.70%	94.75%
Total Equity		17.92%	19.27%	12.01%	8.61%

Deferred tax liability	-3.57%	51.54%	2406.20%	-87.56%	15.65%
Long Term loan	140.21%	48.69%	-17.92%	4.53%	713.21%
Total Non -current Liabilities	140.21%	48.69%	-17.92%	4.53%	713.21%
Current Liabilities					
Trade and other payables	103.72%	-83.09%	44.50%	89.59%	-79.67%
Liability for expenses	-22.24%	1.23%	42.82%	15.01%	32.38%
Short term loan	49.33%	37.16%	12.04%	9.46%	0.65%
current portion of long term loan	68.49%	-35.01%	-0.06%	59.21%	137.46%
Income tax provision	9.99%	16.44%	- 15.67%	38.55%	
Total Current Liability	48.13%	16.60%	13.53%	18.15%	-8.46%
Total Liabilities	82.38%	26.91%	1.36%	12.30%	46.59%
Total Equity and Liabilities	56.07%	23.29%	7.89%	12.20%	30.00%

VERTICAL ANALYSIS

Particulars	2021-22	2020 -21	2019 -20	2018 -19	2017 -18
Statement of Comprehensive Income					
Revenue	100.00%	100.00%	100.00%	100.00%	100.00%
Cost of Sales	84.95%	84.59%	84.55%	84.93%	83.41%
Gross Profit	15.05%	15.41%	15.45%	15.07%	16.59%
Dist ribution Cost	0.81%	0.77%	0.75%	0.77%	0.86%
Administrative Expenses	3.43%	4.00%	4.00%	3.98%	4.13%
Profit from Operations	10.81%	10.65%	10.70%	10.32%	11.59%
Finance cost	4.71%	4.27%	4.25%	4.16%	3.93%
Income from House Rent	0.23%	0.28%	0.28%	0.29%	0.26%
Other Income/Loss	0.07%	0.92%	0.06%	0.03%	0.04%
Exchange gain/Loss	0.05%	0.05%	0.05%	0.04%	0.05%
Profit/(loss) before WPPF & WF	6.45%	7.62%	6.72%	6.52%	8.01%
Contribution of WPPF & WF	0.03%	0.03%	0.03%	0.03%	0.03%
Share of Profit/(loss) of associates	6.05%	7.43%	7.14%	1.71%	0.00%
Profit before tax	12.48%	15.02%	13.83%	8.20%	7.98%
Income Tax	1.00%	1.71%	0.82%	1.01%	1.23%
Deferred tax benefit/(expense)	0.01%	0.12%	0.23%	0.06%	0.01%
Net Profit/ (loss) After Tax	11.49%	13.18%	12.78%	7.25%	6.74%

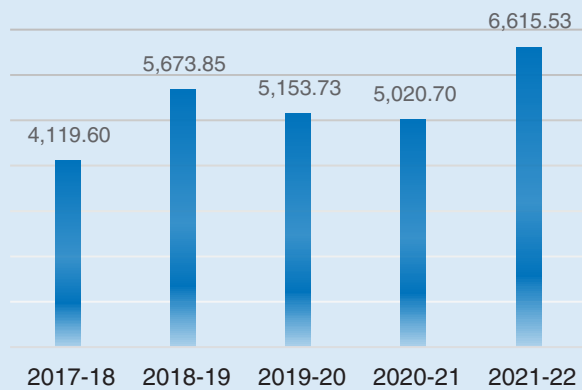
Statement of Financial Position					
Non - Current Assets					
Property, Plant and equipment	23.71%	26.61%	33.58%	40.77%	44.22%
Capital Working Progress	13.07%	9.72%	5.91%	3.77%	8.93%
Investment Property	2.84%	4.47%	5.57%	6.07%	6.88%
Investment in Associates	18.29%	15.36%	11.84%	8.78%	0.07%
Total Non -Current Assets	57.91%	56.17%	56.90%	59.38%	60.10%
Inventories	27.07%	29.71%	30.39%	31.47%	28.94%
Trade receivables	6.28%	6.00%	7.60%	4.71%	5.55%
Advance, Deposits & Prepayments	6.93%	5.87%	3.84%	3.49%	4.71%
Other receivables	0.01%	0.01%	0.06%	0.04%	0.00%
Investment	0.40%	1.60%	0.64%	0.62%	0.53%
Cash & cash equivalents	0.78%	0.63%	0.56%	0.30%	0.17%
Total Current Assets	42.09%	43.89%	43.10%	40.62%	39.90%
Total Assets	100.00%	100.00%	100.00%	100.00%	100.00%
Shareholders' Equity				-	-
Ordinary Share Capital	9.51%	14.14%	16.60%	16.43%	17.56%
Share Premium	3.15%	4.92%	6.07%	6.55%	7.35%
Retained earnings	14.15%	16.97%	15.28%	11.12%	8.99%
Tax holiday reserve	1.19%	1.86%	2.29%	2.47%	2.77%
Holding gain reserve	0.15%	0.63%	0.03%	0.14%	0.17%
Total Equity	28.16%	38.52%	40.28%	36.43%	36.49%
Deferred tax liability	0.10%	0.17%	0.14%	0.01%	0.05%
Long Term loan	35.34%	22.96%	19.04%	25.03%	26.86%
Total Non -current Liabilities	35.34%	22.96%	19.04%	25.03%	26.86%
Current Liabilities					
Trade and other payables	0.63%	0.48%	3.51%	2.62%	1.55%
Liability for expenses	0.76%	1.53%	1.87%	1.41%	1.38%

Short term loan	32.15%	33.60%	30.20%	29.08%	29.80%
Current portion of long term loan	2.68%	2.48%	4.70%	5.08%	3.58%
Income tax provision	0.18%	0.26%	0.28%	0.35%	0.29%
Total Current Liability	36.40%	38.35%	40.55%	38.54%	36.59%
Total Liabilities	71.84%	61.45%	59.72%	63.57%	63.51%
Total Equity and Liabilities	100.00%	100.00%	100.00%	100.00%	100.00%

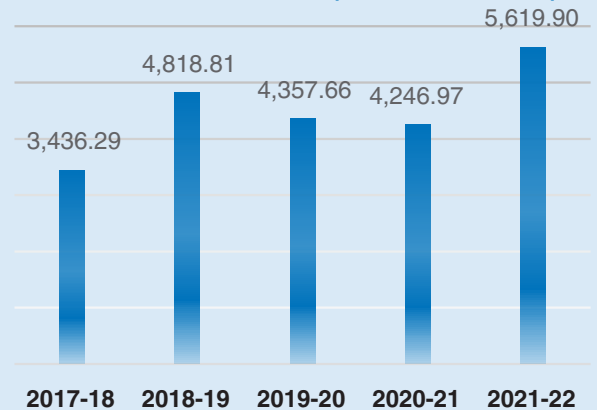


GRAPHICAL ANALYSIS

REVENUE (AMOUNT IN MIL)

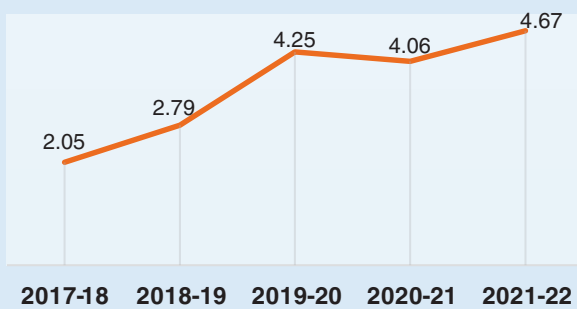


COST OF SALES (AMOUNT INMIL)

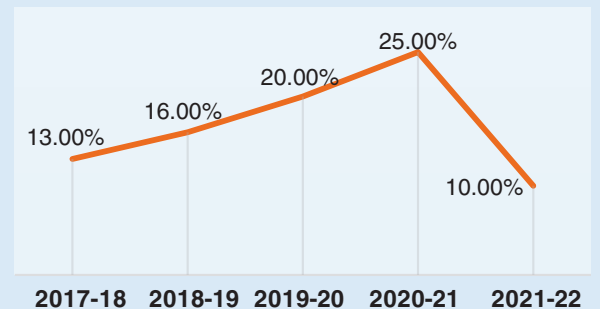


In FY-2022 revenue of the company recorded 6,615.53 million which is 31.76% higher than previous year and also cost of sales increase by 32.33% from the financial year 2021.

Earnings Per Share (EPS)



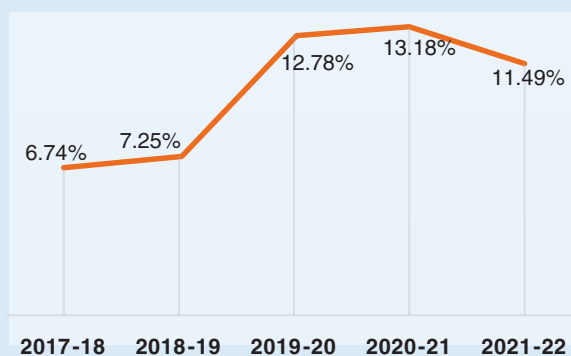
Dividend



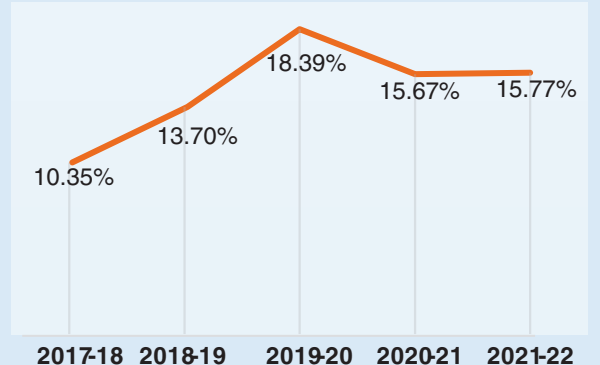
Paramount Textile earnings recorded at BDT 4.67 per share for the FY-2022 compared to BDT 4.06 per share of previous year. Based on the financial performance and considering the current business situation Board of Directors have declared @ 10% cash dividend for the year ended 30th June, 2022

PROFITABILITY ANALYSIS

Net Profit Margin

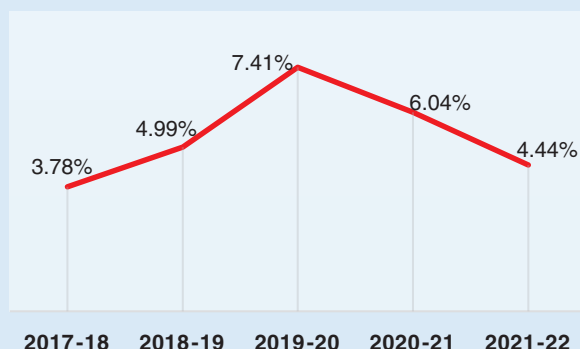


Return of Equity



ACTIVITY ANALYSIS

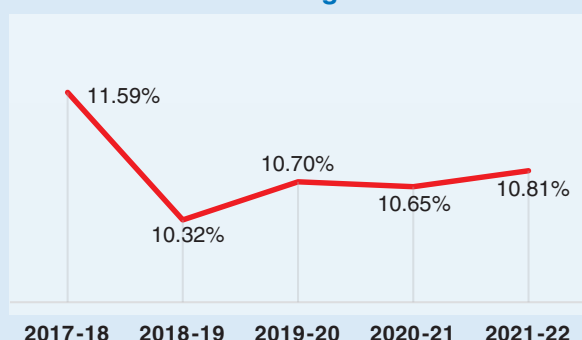
Return of Assets



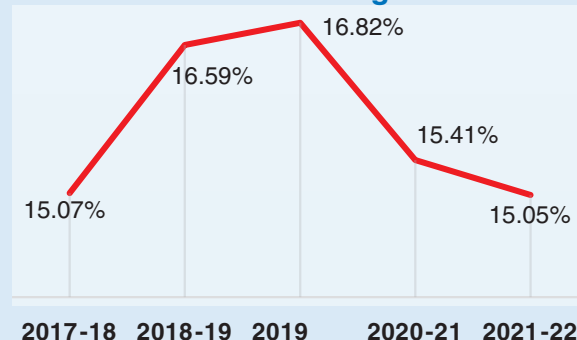
Return on capital Employed



EBIT Margin



Gross Profit Margin



Profitability ratio use to measure and evaluate a company's ability to generate income (profit) relative to revenue, operating costs, and shareholders' equity during a specific period of time. In FY-2022, company's profitability indicators showed upward sloping. Gross profit stood BDT 995.63 million compared to BDT 773.74 million achieved in the FY- 2021 reflecting increase by 28.68%. Net profit after tax for the FY-2022 is BDT 760.00 million which is 98.12 million higher than that of FY-2021.

LIQUIDITY ANALYSIS

Current Ratio (Times)



Quick Ratio (Times)



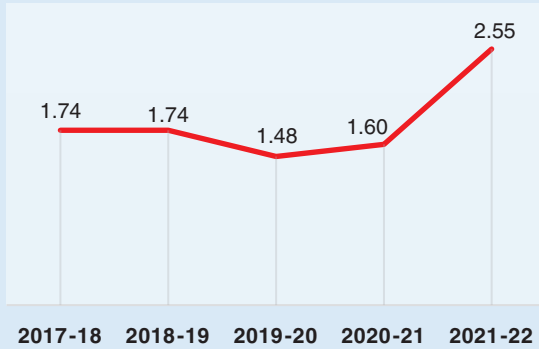
Cash Ratio



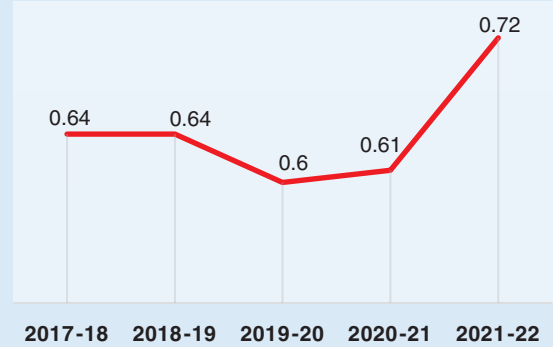
In FY-2022 above liquidity indicators shown that paramount textile has ability to pay short term debt obligations and its margin of safety. Company has adequate current asset against it current liability

SOLVENCY ANALYSIS

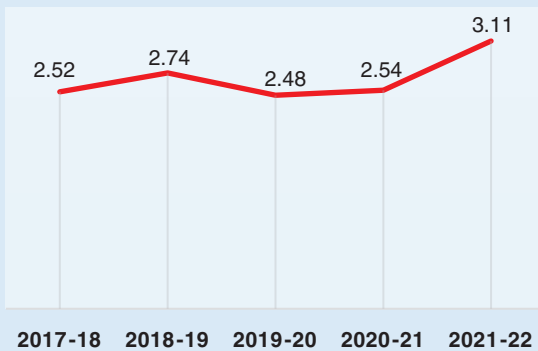
Debt of Equity Ratio (Times)



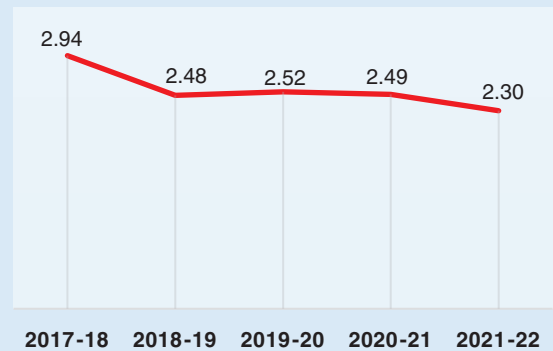
Debt of Asset Ratio (Times)



Financial Leverage Ratio



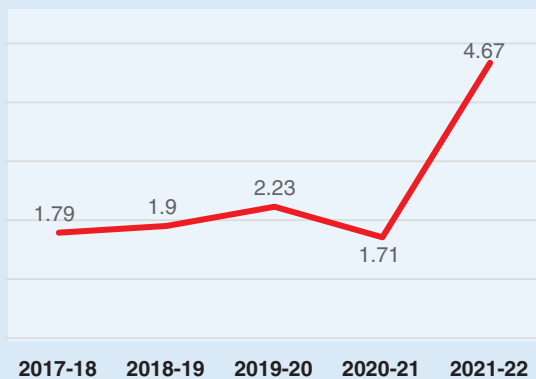
Interest Coverage Ratio



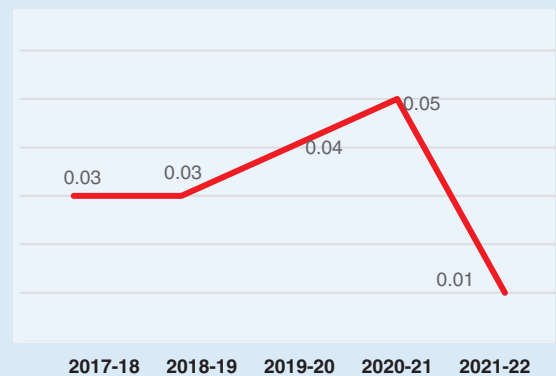
Company's solvency ratios showed that upward trending in the indicators. The above graphs indicate that the company has sufficient assets against total liability.

EFFICIENCY ANALYSIS

Dividend Coverage Ratio



Dividend Yield Ratio



Efficiency indicators shown that the company has sufficient earnings to pay dividend. Through in FY-2022 dividend coverage ratio increase by 173.00% compare to last year but dividend Yield decreased.

VALUATION ANALYSIS

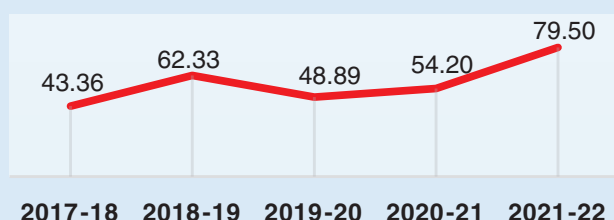
Price Earnings Ratio



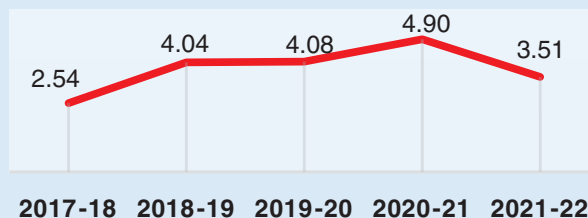
Price to cash flow Ratio



Stock Price



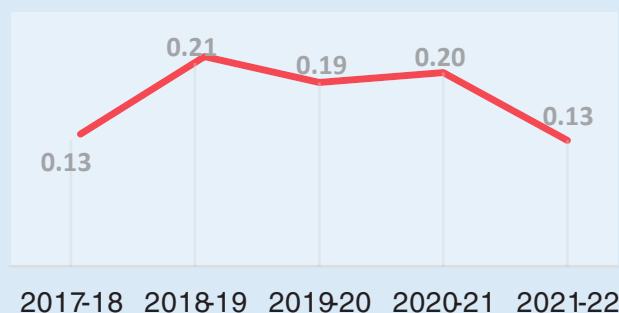
NOCF Per share



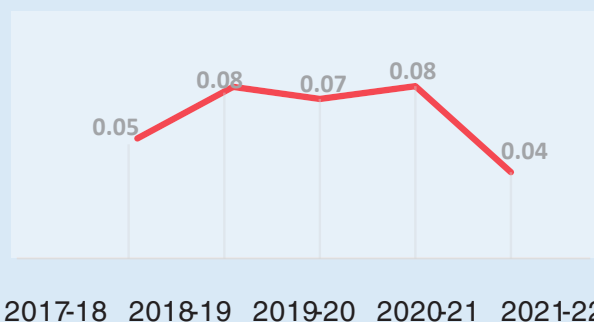
Valuation price help investors understanding how expensive or cheap a company's stock which is trading compared to its peer group in the market. Above valuation price indicators shown the positive trend and the price are not highly fluctuated, it means the company's market position in stable.

CASH FLOW ANALYSIS

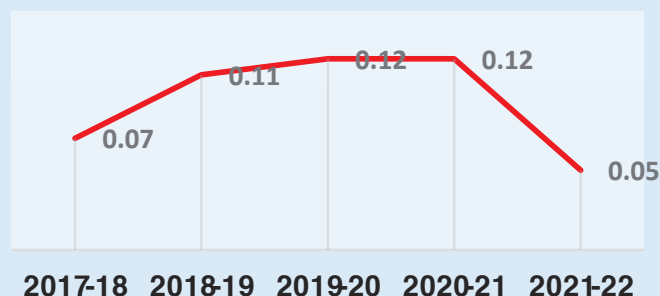
Cash return on Equity



Cash flow to Asset



Debt to income

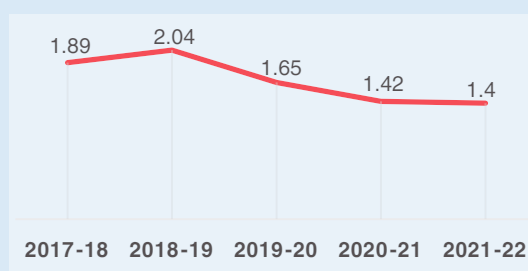


Cash to income



A cash flow analysis determines a company's working capital, the amount of money available to run the business operations and executed business transactions. The above cash flow analysis shows that the company has sufficient working capital to run day to day business operations.

Inventory Turnover Ratio (times)



Fixed Asset Turnover (times)

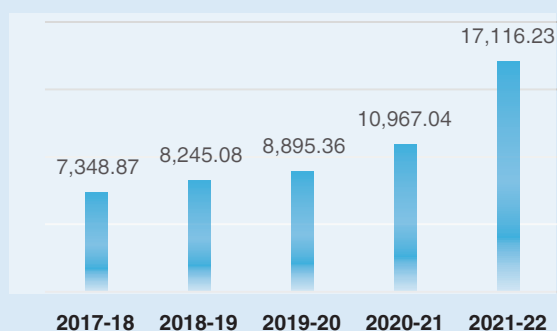


Total Asset Turnover

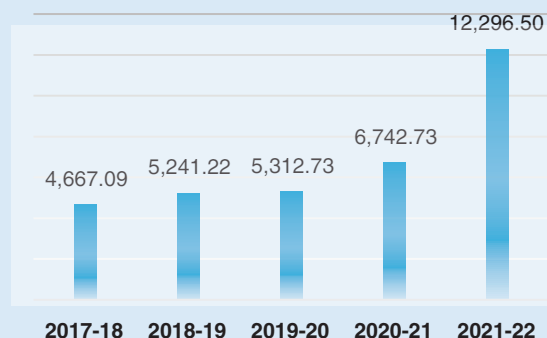


Activity ratios are financial analysis tools used to measure a business' ability to convert its assets into cash. Above indicators asserted that Paramount textile uses its resources enough to generating revenues and cash.

Total Asset (Amount In Mil)



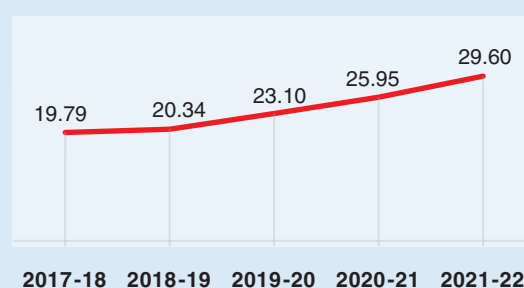
Total Liability (Amount In Mil)



TOTAL EQUITY (AMOUNT IN MIL)



NAV Per Share



Total asset increase by 56.07% compared to FY-2021 maintaining an average growth of 25.89% over the last 5 years. It is result of company's relentless effort to increase customer's satisfaction. The liability of the company increase by 82.38% from the previous FY-2021 which is only 71.84% of the total asset. Total equity grew by 14.08% to stood 4,819.73 million as a result of increased retained earnings by 30.17%. Net asset value per share rose by 14.00% to reach BDT 29.60



STATUTORY REPORTING

Key pointers for the shareholders

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

Financial Calendar to the shareholders:

EVENTS OF THE YEAR

2021-22

2020-21

Financial Statements for the 1st Quarter	November 14, 2021	November 09, 2020
Financial Statements for the 2st Quarter	January 24, 2022	January 29, 2021
Financial Statements for the 3st Quarter	April 27, 2022	May 11, 2021
Annual Financial statement approved by the Board	October 27, 2022	October 28, 2021
Date of Record	November 21, 2022	November 18, 2021
Notice for the Annual General Meeting	December 05, 2022	November 25, 2021
Dispatching of Annual Report	December 05, 2022	December 01, 2021
Holding of AGM	December 29, 2022	December 18, 2021
Transfer of Dividend- Stock	N/A	January 13, 2022
Transfer of Dividend-Cash	January 26, 2022 (Expected)	January 16, 2022



INTEGRATED REPORTING:

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

SCOPE AND BOUNDARY:

The integrated reporting covers the period From July 01, 2021 to June 30, 2022. We have referred to the guidelines of Integrated Reporting, issued by the Institute of Chartered Accountants of Bangladesh (ICAB) in the form of 'Integrated Reporting Checklist', which is in congruence with the integrated reporting framework prototype issued by the International Integrated Reporting Council (IIRC).

In elucidating the Company's operations and financial performance, we have extracted the financial information from the Audited Financial Statements for the year ended 2021-22 with relevant comparative information. The financial statements consistently comply with the requirements of:

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

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

Furthermore, there have not been any significant changes to the scope, boundary and reporting basis since the last reporting date as of June 30, 2022.

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

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

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

EXTERNAL ASSURANCE:

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

SL.	Description of Report	External Assurance
01	Audited Financial Statements	M/S MABS & J Chartered Accountants
02	Corporate Governance	M/S Suraiya Parveen & Associates
03	Tax Consultants	M/S Zaman & Associates
04	Credit Rating Agency	Alpha Credit Rating Limited

COMPARABILITY:

All the information presented in this report is on the same basis as the 2021-22 report in terms of the entities covered, the measurement methods applied and time frames used. The information provided covers all material matters relating to business strategy, risk and areas of critical importance to our stakeholders. The structure of the report has been further developed as part of our continuous focus on improving communication to our stakeholders.

AVAILABILITY OF THE ANNUAL REPORT:

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

I acknowledge the integrity of the disclosures contained in the Annual Report 2021-2022 which contained in the Integrated Report presented herewith which comprise the discussion and analysis, disclosures pertaining to stewardship, which should be read in conjunction with the audited financial statements and other reports given in the Financial Reports section of the Annual Report 2021-22. I affirm that the Annual Report 2021-22 presented herewith has been prepared in accordance with all applicable reporting frameworks.



Shakhawat Hossain
Managing Director

OUR PEOPLE, OUR PRIDE

100% BANGLADESHI MANAGEMENT

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

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

Paramount Textile 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

EMPLOYEES IN THE TEXTILE SECTOR OF THE COUNTRY

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

EQUAL EMPLOYMENT OPPORTUNITY / GENDER DIVERSITY

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

RECRUITMENT AND SELECTION

Paramount Textile 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 favorably with other companies. To maintain that situation, salary/wages and terms and conditions of employment are reviewed periodically and are matched with market forces. The company has designed its compensation and benefits through offering best packages in the industry

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

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

PERFORMANCE MANAGEMENT

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

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

EMPLOYEE SAFETY & PROTECTION INITIATIVES

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

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

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

HEALTH AND SAFETY

FIRE DETECTION SYSTEM:

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

FIRE FRIGHTENING EQUIPMENT:

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

FIRE HYDRANT SYSTEM:

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

PUBLIC ADDRESS SYSTEM (PA SYSTEM):

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

LIGHTENING PROTECTION SYSTEM (LPS):

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

PERSONAL PROTECTIVE EQUIPMENT:

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

EMPLOYEE RELATIONS

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

COMPLIANCE POLICY

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



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

RECOGNITION AND AWARD

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

Paramount Textile management organ ized Residential Program to share the ideas from young and experienced personnel for the sustainable development of the company. The company honors its employees recognizing their long service within the company which dictates sound employer –employee bondage.

IMPROVEMENT ATTAINED

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

RESPONSIBILITIES TOWARDS THE EMPLOYEES

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

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



HUMAN CAPITAL

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

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

HUMAN RESOURCE ACCOUNTING:

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

Paramount Textile considered following variables for Human Resource Accounting:

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

EMPLOYMENT TYPE:

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

Particulars	2021-2022	2020-21
Senior Management	25	14
Mid-Level Management	62	82
Entry Level	4468	3890
Total	4,555	3,986

TOTAL EMPLOYEES:

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

Particulars	2021-22	2020-21
Head office	239	214
Factory	4,316	3772
Total	4,555	3,986

NEW EMPLOYMENT:

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

Particulars	2021-22	2020-21
Head office	45	29
Factory	2,943	1828
Total	2,088	1,857

EMPLOYEE TURNOVER:

The employee turnover during the year are given below:

Particulars	2021-22	2020-21
Head office	14	16
Factory	1,802	1644
Total	1,816	1,660

EMPLOYEE TRAINING & DEVELOPMENT:

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

Particulars	2021-22		2020-21	
	No. of participants	Total Hour	No. of participants	Total Hour
In house training	3,600	8,040	3,578	7,156
Training by other institute	310	900	280	840
Total	3,910	8,940	3858	7,996

GENDER POSITION OF EMPLOYEE:

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

Particulars	2021-22		2020-21	
	Male	Female	Male	Female
Head office	224	15	204	10
Factory	3,594	419	3435	337
Total	3,818	434	3639	347

OPERATING INCOME PER EMPLOYEE:

(IN MILLION)

Particulars	2021-22	2020-21
Operating Income per Employee	0.16	0.13

OPERATING COST PER EMPLOYEE:

(IN MILLION)

Particulars	2021-22	2020-21
Operating cost per Employee	0.06	0.06

PROFIT BEFORE TAX PER EMPLOYEE:

(IN MILLION)

Particulars	2021-22	2020-21
Operating Income per Employee	0.18	0.19

PROFIT AFTER TAX PER EMPLOYEE:

(IN MILLION)

Particulars	2021-22	2020-21
Operating Income per Employee	0.17	0.17





SUPPLY CHAIN MANAGEMENT

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

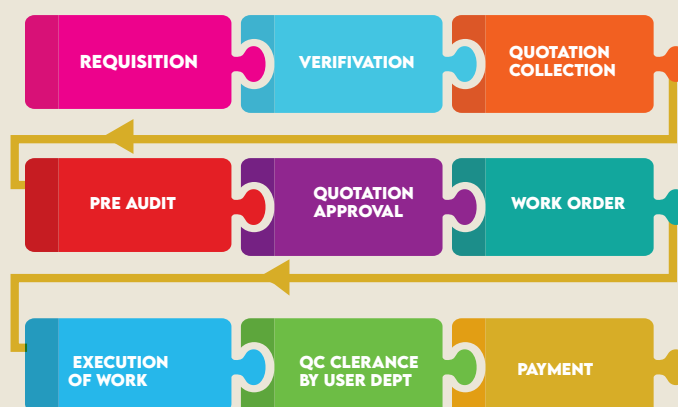
SUPPLY CHAIN PRACTICE IN PARAMOUNT TEXTILE PLC

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



PROCUREMENT PRACTICE

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



VALUE CHAIN MODEL

We, paramount Textile are portraying all business activities, carried out in regular business to create value for stakeholders by a value chain mode in order to do this we have adopted porter's value chain analysis to examine all activities, the way in which value chain activities are performed, to see how they are connected and how these activities are affecting costs and profits.

PRIMARY BUSINESS ACTIVITIES:

1. INBOUND LOGISTICS

- Sourcing suppliers of high quality materials
- Strong relationship with suppliers and vendors
- Logistics and stock management
- Supply schedules are matched with production

2. OPERATION

- Anticipating, identifying, developing and delivering fabric to meet the customer needs
- Automated & manual manufacturing process
- Compliance in every aspect and step of the production processes
- Quality control and inspection
- Order fulfillment on time
- Real time inventory and sales tracking system

3. OUTBOUND LOGISTIC

- Efficient dispatch and delivery system
- Inventory management
- On time delivery
- Emergency shipment

4. SALES AND MARKETING

- Effective customer management system
- Efficient sales by skill and experiences employees
- Regular training of the sales team through sale training department
- Entering new and emerging markets
- Market research
- Branding and promotion of products

5. SERVICE

- Customer survey and seeking feedback
- Structured approach to understand to the requirement of customers

SUPPORT BUSINESS ACTIVITIES:



HOW WE CREATE VALUE USING SIX CAPITAL

1. FINANCIAL CAPITAL

Paramount Textile is disciplined in the way we allocate our financial resources. It use cash generated from operations and investments as well as debt and equity financing to run the business and fund growth during the year.

Key Inputs (BDT in Mil)	Outputs (BDT in Mil)		
Net Worth	4,819.73	Revenue	6,615.53
Finance cost	311.44	Gross Profit	995.63
Short Term Debt	6,049.62	Net Profit after Tax	760.00
Market Capitalization	12,945.27	EPS	4.67
		Dividend	10% cash dividend (Recommended)

CHALLENGE

- To continue production is the major challenge due to shortage of Electricity & Gas
- To ensure on time delivery
- To ensure raw materials for smooth production
- To arrange finance to facilitate all activities

RESPONSES

- Made strategic investments to continue production
- Try to on time delivery by strong team working
- Ensure employees' salaries, wages, bonus & other benefits etc. timely keep to keep them confidence towards his / her works.
- Forward contract to ensure raw materials round the clock

2. MANUFACTURING CAPITAL

Paramount Textile have invested in its' manufacturing capital manifest in its plant and equipment and land and buildings to produce high quality products for its end customers. These investments also help to manage the environmental footprint and assist us to comply with regulatory requirements.

Key Inputs (BDT in Mil)		Outputs
Property Plant and equipment	4,058.62	Around 95,000 sft pre-fabricated building area added to increase & enhance production capacity
Capital work in progress	2,237.46	Around 578,000 sft pacca building area work in progress for increasing production capacity

CHALLENGE

- Ensuring infrastructure sufficiency supports to align with growth ambitions
- Balancing costs and benefits of the Investments
- Rapid changes in technology and the timing of investments
- Ensure timely delivery of quality Product

RESPONSES

- Made strategic investments
- Conducted regular cost benefit analysis
- Always maintain a good communication with the local and international consultants to be updated with best practices and technological changes.

3. INTELLECTUAL CAPITAL

Paramount Textile always try to use latest technologies in production, updating all sorts of licenses & recommendations from its buyers & regulators, ensure smooth procedures & protocols that support us to get competitive advantage among its competitors. It always focus on quality products, innovation and improvement which reinforces the company to thrive for production efficiency and resource optimization which adhering operational excellence, continuous improvement and digitalization,

Key Inputs	Outputs
1.Product and service formulations	1. Become a renowned textile manufacturing company
2. Branding initiatives	2. Achieve Customer Satisfaction
3. Diversified Leadership team	3. Won stakeholders satisfaction
4. In house software development	4. Increase Profit margin & company value
5. Process Innovation	5. Enhance Brand image in international Market
6. Knowledge sharing	6. New product launched

4. HUMAN CAPITAL

To grow and operate our business safely and efficiently, we require efficient, innovative and diverse officials with the right skills, capabilities and experience. Paramount Textile focus on being an inclusive organization, building and retaining critical skills and promoting a work culture that prioritizes safety, diversity, meritocracy and an overall wellbeing of the employees.

Key Inputs	Outputs
1. Efficient and Productive young work force	1. Increase productivity
2. Low turnover on senior/middle management	2. Decrease employee turnover
3. Implemented Health and Safety measures	3. Enhancing employees skill and knowledge
4. Ensure Compensation & benefits	4. Enhance employee job satisfaction towards his/her job as well as organization.
5. Promoting training & continuous skill development	

5. SOCIAL AND RELATIONSHIP CAPITAL

To create a supporting and enabling environment for our operations and investments, Paramount Textile integrate the needs of societies into business and deliver on our commitments to engage with and assist the grassroots. The company actively engage with stakeholders in building long-term, transparent and trust-based relationships to achieve the values-based growth strategy.

Key Inputs	Outputs
Engaging with various CSR and Welfare activities round the year for the betterment of society as well Company employees in different social and environmental crisis	Enhancing company's Brand images towards its customers & Stakeholders as a whol

6. NATURAL CAPITAL

Our natural Capital encompasses the ecosystems and natural resources that are affected by our business. We understand that we cannot escape for our responsibility towards the environment. So in every step of our production process Paramount Textile closely monitor the environment impact and effectively mitigate any risks that arise thereon.

Key Inputs	Outputs
<ol style="list-style-type: none"> 1. Used natural Gas 2. We setting up “Biological ETP & WTP 3. Setting up “Caustic Recovery Plant (CRP)” in our factory 4. We have a 15,10,500 cubic litter capacity “Water Reservoir” where we reserve Rain Water. 5. We use “Cogenerated Exhaust Gas” in our Chiller & Boiler 6. We reuse almost 80% of our produced stem Condense 7. We reuse Cool Down used water during our production machineries. 8. We do Heat Recovery by using latest technologies machineries in our production process 9. We use our basic Raw Materials like Yarns viz organic, Ecobera, Supima, BCI, post recycle cotton etc and for Dyes & Chemical we use “Blue Sign” certified Dyes & chemicals 10. We already setting-up “25 KW Solar Panel” in our factory and also used Energy Savings LED light 11. We use “Transparent Sheet” 12. Adopting green office guidelines. 13. Encourage E- communication over paper correspondence 14. Reduction of chemical consumption 15. Tree plantation 	<ol style="list-style-type: none"> 1. Reduce the use of natural resource & power 2. Controlled Carbon Footprint 3. Increase the awareness about the necessity environment towards its stakeholders 4. Strong advocate to save the mother earth. 5. Established strong brand images among the clientele group 6. Getting competitive advantages in products and prices of products.



VALUE ADDED STATEMENT

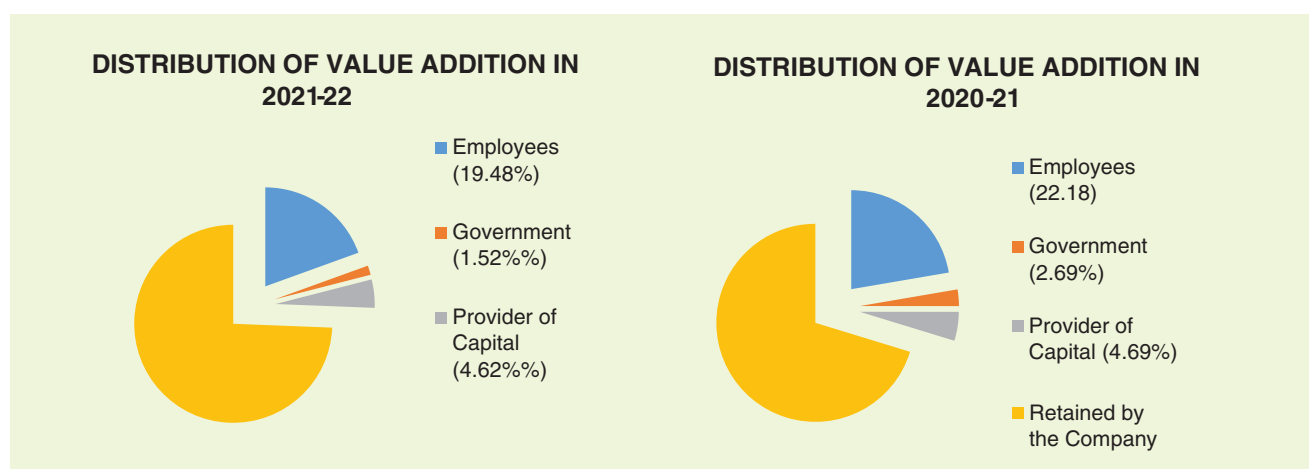
Value Added Statement is a financial statement that depicts wealth created by an organization and how is that wealth distributed among various stakeholders.

Value added is the wealth created by Paramount Textile through export business

Particulars	2021 -2022	20 20 -2021
Value added:		
Operating revenue	6,615,529,179	5,020,706,859
Less: Cost of raw materials	(2,742,975,853)	(2,020 ,987,978)
Add: Other income	23,039,208	62,543,037
Add: Income From associate company	400,226,806	372,891,945
Value added	4,295,819,340	3,435,153,863
Distribution of value addition:		
Employees	836,858,412	778,349,092
Salaries wages and other benefits	834,998,495	776,837,662
Contribution to workers profit participation & welfare fund	1,859,917	1,551,430
Government	65,317,470	92,191,984
Corporate Tax and others	65,317,470	92,191,984
Share holders	198,642,824	160,349,586
Dividend	198,642,824	160,349,586
Retained the Company	3,195,000,634	2,404,263,201
Depreciation & Amortization	772,888,945	543,517,432
Retain Earning	2,422,111,689	1,860,745,769

Number of Employees = 4,555

Value added per employee = 943,099.74



MARKET VALUE ADDED (MVA) STATEMENT

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

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

The MVA of Paramount Textile PLC hence resulted as below:

Particulars	2021-2022	2020-2021
Market Price Per Share	79.50	54.20
Number of Share	162,833,532	155,079,555
Market Value of the Company	12,945,265,794	8,405,311,881
Book Value of the Company	1,628,335,320	1,550,795,550
Market Value Added	11,316,930,474	6,854,516,331

MARKET VALUE ADDED (BDT IN MILL)



ECONOMIC VALUE ADDED STATEMENT

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

$EVA = \text{Net Operating Profit} - \text{Taxes} - \text{Cost of Capital}$

The EVA of Paramount Textile PLC hence resulted as below:

Particulars	2021-2022	2020-2021
Net Operating profit	825,326,214	754,079,422
Provision for taxes	(65,317,470)	(92,191,984)
Net Operating Profit after tax	760,008,744	661,887,438
Capital employed	10,886,605,077	6,761,415,729
Cost of equity	7.00%	7.9%
Changes for Capital	762,062,355	534,151,843
Economic Value Added Changes for capital	(2,053,611)	127,735,595

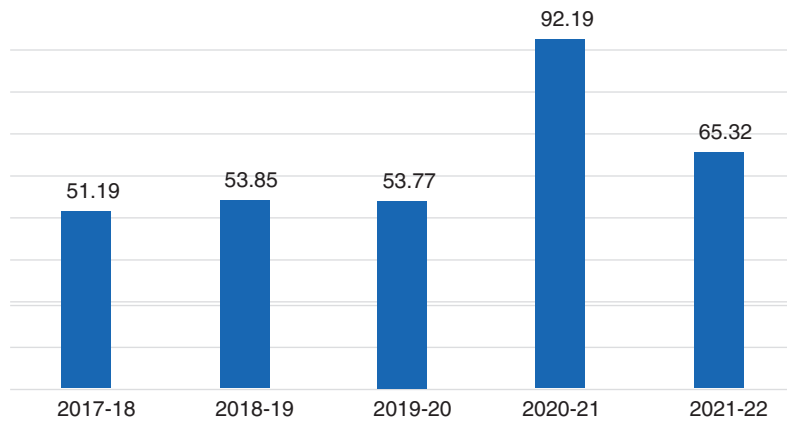


CONTRIBUTION TO THE ECONOMY OF BANGLADESH

Paramount Textile PLC aspires to be one of the major contributors to the economy of Bangladesh through its contribution to the national exchequer as well as through creation of employment (both direct and indirect).

In FY 2021-22 Paramount Textile contributed to the Nation Exchequer of the company was 65.32 million as corporate income tax. Also Taka 59.11 million was collected and deposited to the government exchequer as withholding Tax, VAT, other duties.

Year wise contribution to exchequer against Income (BDT in Mil)



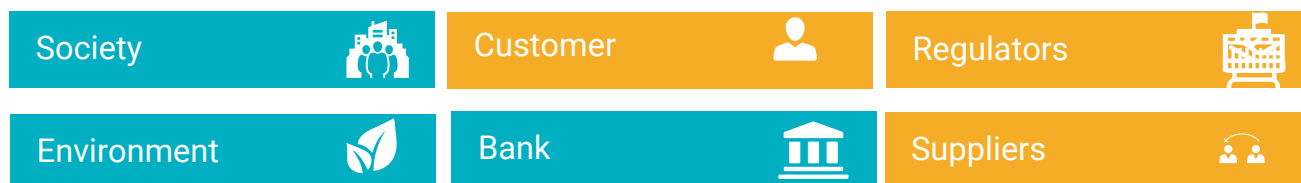
STAKEHOLDERS ANALYSIS

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

INTERNAL:



EXTERNAL:



ENGAGEMENT WITH STAKEHOLDERS

Stakeholders	Key Concerns	Engagement mode	Frequency
Shareholders / Investors	Sustainable growth	Company website, Annual report	Continuous process, Annually
	Financial Performance	Annual report, financial statement	Quarterly, half yearly, yearly
	Corporate governance	Annual Report	Annually
	Risk Management	Annual Report	Annually
	Business expansion plan	Board Meeting	As per requirement
	Relationship	Meeting, Mails, telephone conversation	As per requirement
	Company information	Website of Paramount Textile , Annual Report	Continuous process, Annually
Employees	Work life Balance	Awareness mail, Monitoring	As per requirement
	Diversity and career progression	Different Engagement program	As per requirement
	Performance evaluation and rewards	Letter, arranging program	Annually
	Recruitment and retention	Exams, interview, training programs, financial and non-financial benefits	As per requirement
	HR information	iHRM	Continuous

Customers	Quality service	Sales Manager	Continuous
	Privacy and information security	Mails, SMS, Newsletter	As per requirement
	Dispute resolution	Direct customer feedback	On a regular basis
	Product information	Brochures, Website	Continuous
	Relationship with customer	Mail, telephone, physical visit	On a regular basis
Regulatory bodies and Government	Compliance with regulations	Submission of returns and report	within the prescribed deadline
	Awareness and Knowledge	Training and workshop	As per requirement
	Communication	Telephone, Email, physical visits	On a regular basis
	Addressing of key issue	Meeting and discussion with senior management.	As per requirement
Business Partners	Relationship with Suppliers	Meeting, Telephone/mail/letter, periodic visits	On a regular basis
	Networking	Regular Communication, Visits	On a regular basis
	Future Business opportunities	Meetings, on site visits	As per requirement
Society	Ethics and Code of conduct	Website, Annual report	Annually
	Sustainability initiatives	Website, Annual report	Annually
	Community investment	Website, Annual report	Annually



PESTLE ANALYSIS

Businessmen and entrepreneurs often turn towards business analysis tools for aiding them in making suitable decisions for their firm. Before any business venture, the business owners often remain doubtful regarding its outcome and how it would be received. Pestle (Political, Economic, Social, Technological, Legal and Environmental) analysis is adopted for determining an answer to these questions and used for business and strategic planning, marketing, planning, organizational change, business and product development and research reports.

P

Political Analysis include government rules and regulations, Political instability (hartal, strikes) and Export, import policy. Political condition of our country has been quite stable during the last few year and we neither faced any big troubles while carrying our regular business activities nor were any government rules and regulations against us.

E

Economic Analysis include Exchange rate and interest rate fluctuations, global economic crisis, and fluctuation in GDP growth rate due to pandemic situation. Bangladesh has emerged as one of the fastest growing countries of the world in terms of achieving high Gross Domestic Product. Currently, the country has been recognized as developing country from LDC grade. Standards of living have been improving in recent years which are visible in the economic growth of the country. Paramount Textile PLC aspires to be one of the major contributors to the economy of Bangladesh through its contribution to the national exchequer and at the same time by delivering stable shareholders return. There are more than 15,500 people directly and indirectly involved with the operation of paramount Textile and the company is committed to provide maximum possible living standards for its stakeholders.

S

Social Analysis being a responsible company, we have taken numerous CSR & welfare initiatives for the betterment of the society beyond commercial boundaries. Internally we continued to adopt sound human resource practices to nurture our valued staffs.

T

Technological Analysis Technology is the most concerning issues in business now-a-days. To make the operation is vibrant the company continuously invested huge amount for its process developments, business automation, R&D for new innovations, adoption of new ideas & technologies etc. We have adopted all world standard technology & energy efficient machineries etc for maintaining our production process. We continuously make investments in R&D to deliver innovation that satisfies diverse consumer preferences.

L

Legal Analysis Paramount Textile is being regulated by the Companies Act 1994. As a public limited company we also follow the Rules, Regulations of Stock Exchanges, Bangladesh Securities and Exchange Commission (BSEC), RJSC, CDBL etc. as well as any other applicable laws as much required.

E

Environmental Analysis with rising global awareness on the negative impact of climate change, Paramount Textile regularly conducts plantation activities across the country for reduction of carbon footprint and use energy efficient technology, machineries, establishing Biological ETP, solar energy, LED Certified establishments among others to reduce carbon emissions. We believe that any business has corporate social responsibility in helping the society to achieve the necessary sustainable balance of economic growth, environmental protection and social progress.

SOWT ANALYSIS



- Environment friendly State-of-the-Art Machineries
- Skilled & Dedicated Management Team
- Best quality Products
- Competitive price
- On-time delivery
- Innovation and continuous development

STRENGTHS



- Strong relationship with Stakeholders & Regulators
- Strong linkage with Suppliers and Customers
- Strong Organizational Culture
- Good reputation of the sponsors/Directors in the country along with abroad.
- Sufficient financial ability of the Company





OPPORTUNITIES

- Geographical location of the country
- Involving Foreign Direct Investment
- New opportunities to expansion of Business
- Various Stipules package of Government



WEAKNESSES





- Lack of automation in whole production process
- Lack of skilled manpower in entry level
- Enhance production capacity for fancy products



THREATS



- Scarcity of Gas & other Utilities
- Uneven price competition for China & USA Trade War
- Unusual price hike of Raw Materials
- International Supply Chain threat due to Ukraine Rasia war
- Narrowing price margin due to Raw Materials price hike
- Exuberate Buyers restrictions on business
- Complexity of Government Rules and Regulation
- Political Unrest/Turmoil

CONTRIBUTION TO THE SUSTAINABLE DEVELOPMENT GOALS

In 2015 United Nations adopted 17 agenda for Sustainable Development Goals (SDGs), in the world for ending poverty, reduce Inequality and build more peaceful, prosperous societies by 2030. Paramount Textile actively emitted to contributing to achieve the SGDs and accordingly we have identify some goals based on the evaluation of impacts of our business operation on SDGs across the entire value creation model. How we contributing towards achievement of SDGs are illustrated below;



Goal 1 : No Poverty



- Directly and indirectly more than 15,500 people involve with Paramount Textile PLC over all activities.
- Creating new Job opportunity in every year through expansion of business.
- Facilitated disable person for employment

Goal 3 : Good Health and well-being



- Conducted health awareness program
- For ensuring medical service of all employees we established Clinic & Diagnostics Center & Medical College & Hospital.
- Medicine Support to the employees, Staffs & workers
- 24/7 doctors support
- Provided face masks, hand wash & hand sanitizer for every employees and staffs

Goal 5 : Gender Equality



- To reduce gender Inequality Company always refer female employees on work.
- Supporting the women community for their economic freedom.

Goal 7 : Affordable and clean energy



- In line with Govt. focus the company already invested energy sector i.e. HFO based & Solar based power plant to ensure electricity for all which help sustainable economic development of the country.

Goal 9 : Industry, innovation and infrastructure



- Innovation of new products
- Establishment of new new

Goal 11 : Sustainable cities and communities



- Under consideration

Goal 13 : Climate action



- Setting up Biological ETP & WTP in our factory
- Setting up Caustic Recovery Plant

Goal 15 : Life on land



- Maximum use of waste and effluent before discharging to the environment

Goal 17 : Partnerships for the goals



- Under consideration

Goal 2 : Zero Hungry



- Distributed relief/food assistance among the distress families across the country.

Goal 4 : Quality Education



- Established various educational institutions & donate as regular basis for promoting education to all.
- Supporting the children of deceased employees to complete their studies• Established training facilities for employees, Staffs & workers
- Provide scholarship to poor student
- Establishing Medical college and Hospital

Goal 6 : Clean water and sanitation



- Installed new technology for reduced water usage
- Liquid and solid waste management
- Reuse waste management system
- 15,10,500 cubic litter capacity "water Reservoir" where we reserve Rain water

Goal 8 : Decent work and economic growth



- Cultivation of productive workplace
- Continuous employee training and development

Goal 10 : Reduced inequalities



- Equal treatment of employees regardless of religion, gender, age, race and ethnicity

Goal 12 : Responsible consumption and production



- Under consideration

Goal 14 : Life below water



- Under consideration

Goal 16 : Peace, justice and strong institutions



- Under consideration

SUSTAINABLE BUSINESS FOR A SUSTAINABLE WORLD

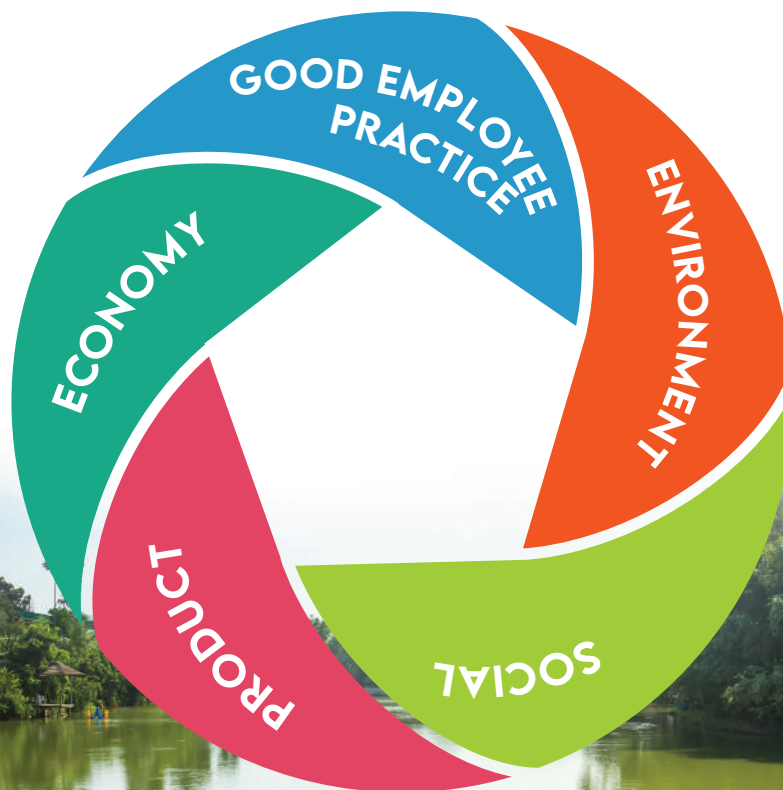
Sustainability reporting enables organizations to consider their impacts of wide range of sustainability issues, enabling them to be more transparent about the risks and opportunities they face. We made our sustainability report on economy, environment, Product, Good Employee practice and social impacts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

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

SUSTAINABILITY REPORTING GUIDELINES

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

SUSTAINABILITY:



ENVIRONMENT:

WATER:

Continuously tracks the water consumption by using water flow meter in the factory as well as reduce the consumption through cooling water reusing, condensate water recovery, Rain water Harvesting, Installation of Low Liquor Ratio Dyeing Machine etc.

WASTAGE WATER:

- i. We have biological ETP having capacity 4800m³/day installed by Italian Brand.
- ii. This is an environmental friendly and conventional solid growth process having about 95% reduction capacity of inlet pollution load with cheaper operating cost nearly 8-11 BDT / m³.
ETP outlet parameters are well-controlled meeting the DoE, BSR as well as all buyers' requirements tested by in house lab as well as third party.

CHEMICAL MANAGEMENT

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

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

ENERGY SAVINGS:

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

- i. Currently we are using 751 KW solar powers reducing the use of non-renewable fuels.
- ii. Exhaust Gas boiler with capacity of 2 Ton using the Exhaust Gas of Generator and saving 140 m³/h of gas. Besides it helps to reduce the amount of heat discharge to the environment.
- iii. Installation of Inverters in Low efficiency Motors. Energy saving 2472 MW/year.
- iv. Old Florescent Lights which are less efficient are replaced with Energy saving and ecofriendly LED Lights that save 130 KW/h electrical energy
- v. Using transparent sheets in production floor to get sun light at day time. It is saving 50 KW/h electrical energy.
- vi. 80 KW/h electrical energy is saving from 01 Sizing Machine, 01 Warping Machine & 34 Air Jet Loom by using inverter controlled IE2 motors.
- vii. Total 88 numbers of Picanol rapier machines save 135 KW/h energy as it does not need any compressed air.
- viii. Heat recovery system in Bleaching, Mercerizing & Pad Steam machines are saving 12 tons steam per day.
- ix. Economizers are used at boilers and it save 72 m³ gas per hour.
- x. A 300 RT Hot water Chiller is running with the Generator Engine Jacket water which saves 257 m³/h of Natural Gas.
- xi. Upcoming Project: Exhaust Gas boiler with capacity of 4.2 Ton using the Exhaust Gas of Generator and saving 243 m³/h of Natural gas. Besides it will help to reduce the amount of heat discharge to the environment.
- xii. Upcoming Project: Exhaust Gas boiler with capacity of 4.2 Ton using the Exhaust Gas of Generator and saving 243 m³/h of Natural gas. Besides it will help to reduce the amount of heat discharge to the environment.
- xiii. Upcoming Project: 4 MW Roof Top Solar Plant Installation.
- xiv. Upcoming Project: Heat recovery from Hot Effluents 313381 m³ Natural Gas per Year.

CARBON EMISSION

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

SUSTAINABLE CHEMICAL:

We are using Sustainable Chemicals and Dyes in our manufacturing process like Single Shot Sizing Chemicals, Highly Concentrated Dyeing Chemicals, Low Cure Temperature Resin, Avitera Sustainable Dyes, Etc.

SUSTAINABLE YARN:

We are using 80% Sustainable Yarns like Organic Yarn, BCI Cotton, EcoVero Viscous, Pre-consumed Recycled Blended Yarns for our in our manufacturing process fabrics production.

WASTE MANAGEMENT

LIQUID WASTE

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

SOLID WASTE:

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

ENVIRONMENTAL CERTIFICATIONS

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

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

SOCIAL:

PROMOTING EDUCATION

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

FAIRNESS IN WORKPLACE

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



EQUAL JOB OPPORTUNITY

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

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

SAFETY

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

TREATMENT FOR ALL

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

FAIR PRICE SHOP

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

PRODUCT'S:

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

- Organic Cotton
- BCI standards cotton
- Supima among others
- Core Spun yarn
- Linen Yarn
- Viscos Yarn
- TC Yarn
- Contamination free yarn
- Tinsel Yarn
- CMIA Yarn
- Indigo Yarn
- Mélange Yarn
- Lurex Yarn

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

GOOD EMPLOYMENT PRACTICES:

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

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

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



CSR & WELFARE ACTIVITIES

CORPORATE SOCIAL RESPONSIBILITY:

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

WE ENDEAVOR TO ACHIEVE OUR OBJECTIVES IN THE AREA OF CORPORATE SOCIAL RESPONSIBILITY IN THE FOLLOWING MANNER:

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

Paramount Textile PLC has contributing a good amount in CSR & Welfare activities during the financial year for the betterment of its employee's and society:

Particulars	2021-22	2020-21
Amount of CSR and Welfare activities	3,198,287	2,715,450





ENVIRONMENTAL PERFORMANCE & GREEN INITIATIVES

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

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

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

- We setting up “Biological ETP & WTP” in our factory, upon recycling the sludge from this we use it as Fertilizer & also used the treated water in Gardening.
- We setting up “Caustic Recovery Plant (CRP)” in our factory through which we recycle & reuse Caustic which reduce environmental pollution and as well minimize the PH level in water.
- We have a 15,10,500 cubic litter capacity “Water Reservoir” where we reserve Rain Water. During technical complexities / urgencies we use these water in our Fire Hydrant as well as our Production process. Moreover in case of emergency we help closely located factory during their distress situation.
- We use “Cogenerated Exhaust Gas” in our Chiller & Boiler through which we save 9,888 Cubic feet gas hourly which save the mother earth and reduce the carbon emissions.
- We reuse almost 80% of our produced stem Condense which save a substantial quantity of Gas in production process.
- We reuse Cool Down used water during our production machineries. Through which it is reducing the load to ground water which also save electricity consumption in production.
- We do Heat Recovery by using latest technologies machineries in our production process which save substantial amount of Heat and safe environment.
- We use our basic Raw Materials like Yarns viz organic, Ecobera, Supima, BCI, post recycle cotton etc and for Dyes & Chemical we use “Blue Sign” certified Dyes & chemicals which are environment friendly and safe for mother earth. For that reason, the slugs of our ETP & WTP are not harmful to environment.
- We already setting-up “25 KW Solar Panel” in our factory and also used Energy Savings LED light in all over the factory which reduce & save substantial amount of Electricity.

- We use “Transparent Sheet” in our establishments through which we save huge amount of Electricity and reduce carbon emissions.
- We use fabrics, paper in our packaging stages and restricted poly into factory.
- Adopting green office guidelines.
- Encourage E- communication over paper correspondence
- Reduction of chemical consumption
- Tree plantation
- Conduct Public awareness program.
- Conducting our business in harmony with the environment etc.

FUTURE PLAN:

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



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 16th 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 30 June 2022 according to section 184 of the Companies Act, 1994, Rule 12 (and the schedule there under) of the Securities and Exchange Rules, 1987, BSEC Order No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and IAS-1 codes as adopted by the Institute of Chartered Accountants of Bangladesh in the following paragraphs:

BANGLADESH ECONOMY

In FY-2022 the country's Gross Domestic Product (GDP) registered to 7.25 percent and the country's per capita income reaching \$ 2,824 which is 9 percent higher from the previous year. GDP growth was 6.94 percent in FY-2021, 5.24 percent in FY-2020, 8.13 percent in FY-2019, 7.86 percent in FY-2018 and 7.28 percent in FY-2017. The country's remittance earnings fell by 15 percent year-on-year to \$21.03 billion in the just concluded fiscal year 2021-22 with the country's foreign reserve exceeding \$ 41.82 billion. The inflow of remittance in FY-2022 is 9.83 percent or \$ 4.56 billion lower than the \$ 46.39 billion remittance received in the previous fiscal year.

However, the GDP growth rate of Bangladesh is projected to slow down for the estimated 7.25 percent in fiscal year 2022 to 6.66 percent in FY-2023. The agriculture and industrial growth rate is also projected to decline in FY-2023. Private investment growth will be lower due to global uncertainty, energy shortages and Ukraine war. With slower revenue growth and higher import costs and public investment growth will also slower.

TEXTILE INDUSTRY SCENARIO

Industrialization is a major reason for the economic development of a country. It plays a significant role in transforming the monetary structure of developing nations. Textile industry of Bangladesh is more than 500 years old. It is one of the oldest and most successful industries with its rich history.

Moreover today the developed countries are hugely dependent on the developing nations for textile and garment manufacturing. At present, Bangladesh ranks second in the world as the largest apparel producers with a \$50 billion business in which 81% is earned by exporting goods.

There are three fundamental factors which have boosted the growth of textile in Bangladesh. The country has plenty of resources, opportunities, and beneficial government policies. In Bangladesh large number of labor workers can be found. Also, natural gas and cost of energy is cheap. With huge population, labor is abundant, and Bangladesh has an advantage in producing labor intensive products.

The main reason for the development of the textile industry in Bangladesh is the hardworking labor force. They put in more working hours to complete the target. Therefore, in recent times the per capita income of the country and the standards of living of the people have improved. Secondly, the country acquired an advantageous opportunity to trade with America and the European countries in readymade garments segment.

These opportunities were supported by the government policies which sustained the growth of textile in Bangladesh. The liberal government policies promoted investments from foreign countries. The garment industry of Bangladesh is renowned

and holds a major place in the world market today. The textile industry of the country has specialized textile goods, knitwear, and woven apparels. These products top in grabbing the export income for the country.

The new textile policies which have been introduced almost have no tariffs for the spinning sector. However, the imported yarns and materials have high tax rates so as to encourage the use of local fabrics and yarn production. All these factors worked together in favor of the textile development in Bangladesh. Nevertheless, in the past ten years the country has witnessed the growth of spinning industry.

PRINCIPAL ACTIVITIES

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

CAPACITY AND USAGE

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

Particulars	2021 -2022	2020 -2021	2019 -2020	2018 -2019	2017 -2018
Yarn Dyed Fabric (per day):					
Installed Capacity (yds)	1 30,000	110,000	110,000	110,000	90,000
Actual Production (yds)	1 10,000	100,639	101,008	101,887	86,770
Utilization	84.62 %	91.49 %	91.82%	92.62%	96.42%
Dyed Yarn (per day):					
Installed Capacity	38 ton	32 ton	32 ton	32 ton	32 ton
Actual Production	30.00 ton	28.63 ton	28.50 ton	28.93 ton	28.65 ton
Utilization	78.95%	89.47%	89.06%	90.53%	89.53%
Printing (per day):					
Installed Capacity	24.80 ton	12 ton	12 ton	10 ton	10 ton
Actual Production	15.00 ton	10.87 ton	10.80 ton	9.20 ton	9.10 ton
Utilization	60.48%	90.58%	90.00%	92.00%	91.00%
Solid Dyed Fabric (per day)					
Installed Capacity (yds)	40,000	-	-	-	-
Actual Production	35,000 ton	-	-	-	-
Utilization	87.50%	-	-	-	-

COST OF PRODUCTION

a) Volume of Production:

(BDT In Mil)

Particulars	2021 -22	2020-21	2019 -20	2018 -19	2017 -18
Production (Yds.)	46.85	32.39	32.50	34.96	28.52

b) Cost of Major Items:

(BDT In Mil)

Particulars	2021 -22	2020-21	2019 -20	2018 -19	2017 -18
Raw Material Consumed	3,701.25	2,421.98	2,954.84	3,103.56	2,274.54
Fuel/Power etc.	451.09	397.98	330.60	238.06	194.57
Spare Parts	37.59	21.29	16.28	27.73	18.64
Wages and Salaries	720.92	663.23	619.14	624.71	500.64
Other Overhead	889.72	664.42	697.05	817.74	727.03
Product Cost	5800.57	4,168.91	4,617.91	4811.8	3715.42

Allocation of Cost on sales:

(In %)

Particulars	2021 -22	2020-21	2019 -20	2018 -19	2017 -18
Materials consumed	55.95	48.24	57.33	54.70	54.99
Fuel & Power etc.	6.82	7.93	6.4	4.20	4.72
Wages & Salaries	10.90	13.21	12.01	11.01	12.15
Other Factory overhead	14.02	13.66	13.53	14.41	18.10
Administration & Distribution OH	4.24	4.76	2.40	4.75	4.99
Finance Cost	4.71	4.27	4.25	4.16	4.16
Others	3.38	7.93	4.08	6.77	0.89
Total	100.00	100.00	100.00	100.00	100.00

Financial Results and Appropriation of Profit:

(BDT In Mil)

Particulars	2021 -22	2020-21	2019 -20	2018 -19	2017 -18
Profit before tax	825.33	754.079	712.58	465.40	328.73
Less : Provision for tax	65.32	92.19	53.77	53.86	51.20
Profit after tax	760.01	661.89	658.81	411.54	277.53
Add:	1,860.75	1359.21	917.19	660.50	558.95
Un -appropriated profit b/d	1,860.75	1359.21	917.19	660.50	558.95
Profit available for appropriation	2,620.76	2021.09	1,576	1,072.04	836.51
Less :	198.64	160.35	216.80	154.85	176.01
Proposed Dividend	198.64	160.35	216.80	154.85	176.01
Tax Holiday Reserve	-	-	-	-	-
Un -appropriated profit	2,422.12	860.741	359.201	917.19	660.50

MARKET EXPOSURES:

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

Particulars	2021 -2 2	2020-21	2019 -20	2018 -19	2017 -18
Sales volume (yards)	47.45	33.16	30.47	35.27	26.44
Sales Revenue (Tk.)	6,615.53	5,020.71	5,153.731	5,673.85	4,119.59

CAPITAL EXPENDITURES:

In order to continuously upgrade the production facilities, the company made additional net capital expenditures of Tk. 68.82 Crore during the year which are follows:

Particulars	2021 -2 2	2020-21	2019 -20	2018 -19	2017 -18
Civil Construction	30.93	10.71	1.84	9.38	31.28
Plant & Machineries	21.94	8.40	6.17	5.39	116.5
Other Fixed Assets	15.95	19.37	7.13	8.91	7.34
Total	68.82	28.84	15.14	23.68	155.13

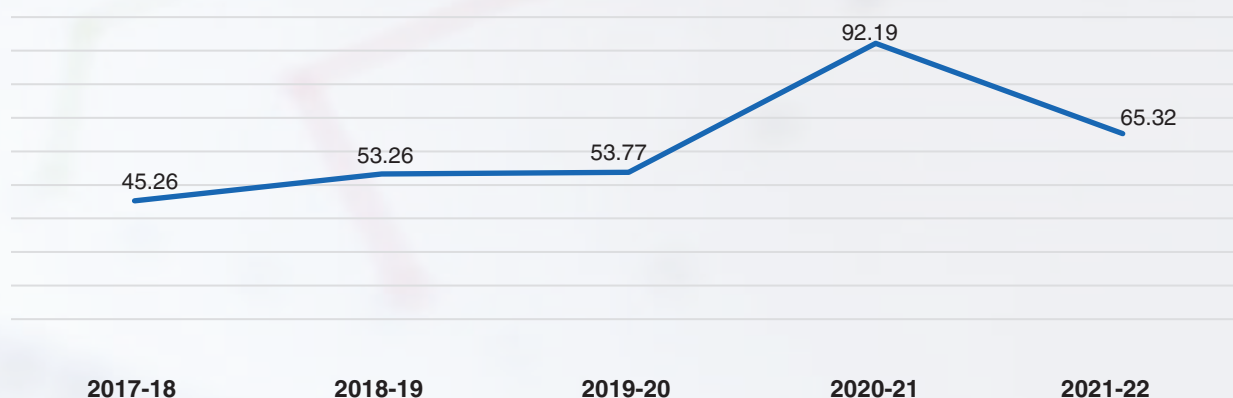
CONTRIBUTIONS:

1. Contribution to National Exchequer:

Particulars	2021 -2 2	2020-21	2019 -20	2018 -19	2017 -18
Contribution to National Exchequer	65.32	92.19	53.77	53.86	45.26

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

CONTRIBUTION TO NATIONAL EXCHEQUER



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	2021 -22	2020-21	2019 -20	2018 -19	2017 -18
Total Export Earnings	661.56	502.07	515.37	567.39	411.96
Import costs/expenses	(556.39)	(324.28)	(261.72)	(354.13)	(373.74)
Raw Materials	454.19	277.58	252.04	308.11	236.59
Capital Machinery	102.20	46.70	9.68	46.02	137.15
Net Export Earnings	105.17	177.79	253.65	213.26	38.21

RESERVES:

In FY 2021-22 total reserves of the company stood at BDT 3,191.39 million where Retained earnings of the Company stood at BDT 2,422.11 Million, Tax holiday reserve stood at BDT 203.62 million and Holding gain reserve stood at BDT 25.66 million against 1,860.75 million, 203.62 million and 69.64 million respectively as on the corresponding previous period.

DECLARATION OF DIVIDEND

The board of directors has recommended 10% cash dividend in its meeting 27th October, 2022 for the shareholders for the year June 30, 2022 (subject to the final approval in the forthcoming AGM) whose names will be appear in depository Register of CDBL as on Record date i.e. November 21, 2022.

CREDIT RATING

The Company promoted to AA rating in long term and ST-1 for short term with stable outlook which is rated by Alpha Credit Rating Limited (ACRL) up to 8th September, 2023.

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

CONTRIBUTION TO CSR

Social responsibility is an ethical framework and suggest that an entity, be it an organization or individual, has an obligation to act for the benefits of society at large. Social responsibility is a duty every individual has to perform so as to maintain a balance between the economy and ecosystem. Corporate Social responsibility (CSR) is tantamount with responsible business practices of a body corporate. An active CSR practice shall put emphasis and focus on social, environmental and economic sustainability of a body corporate. It is a form of corporate self-regulation which reflects the responsibility of it towards the impact on the society and its own prosperity. Since the inception of Paramount Textile, the company has taken a various activities for the betterment of the people as well as society. The details of the CSR and welfare activities are given in page No.98 of the Annual report.

HUMAN RESOURCES:

As a part of commitment to have a well trained work force, the Company has given more emphasis to develop management skills to suit today's business environment. We are given a comprehensive statement regarding our workforces in Page No-.76 the report.

COMPLIANCE WITH LAWS AND REGULATIONS:

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

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

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

The Industry outlook and possible future developments in the industry has shown in page no 163 in this annual report.

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

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

Revenue generates from different source but core revenue of the Company are coming from deemed export through export oriented RMG against back to back LC. The detailed of the segment wise performance are given below:

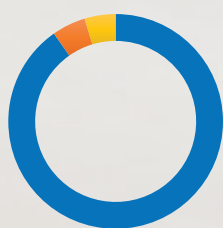
(BDT in Mil)

Particulars	2021 -22		2020 -21		2019 -20		2018 -19		2017 -18	
	Growth	Tk	Growth	Tk	Growth	Tk	Growth	Tk	Growth	Tk
Yarn dyed fabrics	38.92%	5,970.66	(3.88%)	4,297.81	(7.43%)	4,471.33	33.64%	4,830.47	22.08%	3,614.65
Knit yarn dyeing	(3.73%)	335.92	6.51%	348.94	(21.81%)	327.63	10.31%	419.00	5.23%	379.84
Sweater yarn dyeing	-	-	-	-	-	-	50.91%	0.85	94.13%	1.74
Printing	(17.38%)	308.94	5.41%	373.94	(16.24%)	354.75	243.35%	423.52	-	123.34
Total	31.76%	6,615.53	(2.58%)	5,020.70	(9.17%)	5,153.73	37.73%	5,673.85	22.91%	4,119.59

SEGMENT WISE CONTRIBUTION ON TOTAL REVENUE

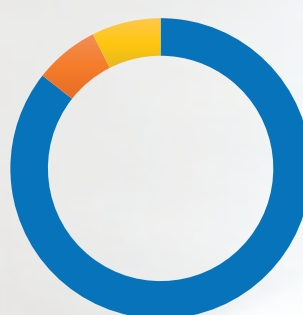
Particulars	2021 -22	2020 -21	2019 -20	2018 -19	2017 -18
Yarn dyed fabrics	90.25%	85.60%	86.76%	85.14%	87.74%
Knit yarn dyeing	5.08%	6.95%	6.36%	7.38%	9.22%
Sweater yarn dyeing	0.00%	0.00%	0.00%	0.02%	0.04%
Printing	4.67%	7.45%	6.88%	7.46%	2.99%
Total	100.00%	100.00%	100.00%	100.00%	100.00%

Segment wise Revenue (2021 - 22)



- Year Dyed Fabric (90.25%)
- Knit Yarn Dyeing (5.08%)
- Sweater yarn dyeing (0%)
- Printing (4.67%)

Segment wise Revenue (2020 - 21)



- Year Dyed Fabric (85.60%)
- Knit Yarn Dyeing (6.95%)
- Sweater yarn dyeing (0%)
- Printing (7.45%)

(III) RISK AND CONCERN

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

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

We gave a detailed discussion regarding various types of risk & the mitigating procedures of risk and action taken in line with that in Page No.0000 of the Annual Reports.

(IV) DISCUSSION ON COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN:

Particulars	2021 - 22	2020 - 21	2019 - 20	2018 - 19	2017 - 18
Cost of Goods Sold	5,619.90	4,246.96	4,357.66	4,818.81	3,427.06
Gross Profit	995.63	773.73	796.08	855.04	692.54
Net Profit	760.00	661.88	658.81	411.55	277.53

The Costs of Goods Sold increased by 32.33% compare to last year due to increase of production. Moreover, the Gross Profit also has increased by 28.68% due to increase of sales volume as a result Net Profit after Tax has increased by 14.82% to stood BDT 760.00 million

(V) DISCUSSION ON CONTINUITY OF ANY EXTRA-ORDINARY GAIN OR LOSS:

Extra ordinary gain occurred during the reporting period except Income from profit from Associate Company & House Rent which are shown in Note No. 8.01, 8.02 & 30 of the Notes to the Financial Statements of the Company which would require to adjustment or disclosure in the financial statements

(VI) RELATED PARTY TRANSACTION:

During the year the company had carried out considerable numbers of transaction in carrying out its operation with the related parties in its normal courses of business. The name of the related parties, nature of transaction as well as information about the transaction, the amount of transaction, the amount of outstanding balance at the financial year ending have been monitored, disclosed and set out in the Notes No- 40.00 of the Notes to the Financial Statements in accordance with the provisions of BAS-24 "Related Party Disclosures".

(VII) UTILIZATION PROCEEDS FROM SECURED ZERO COUPON BOND:

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

To meet the long-term financing requirements for capital expenditures and to pay-off the existing high cost bank liabilities of the company is the main purpose to issue the Bond. As on 30th June, 2022 the company has raised BDT 43.00 (Forty Three) crore from various investors and pay-off Tk. 9.35 crores as installments and outstanding position is 2.00 crore on the said. The financial results didn't deteriorate after the company's raised the fund through issuance of the said Non-Convertible Zero Coupon Bond.

ISSUANCE OF PREFERENCE SHARES:

the members the company in the 5th Extra Ordinary General meeting held on 17th May, 2022 have approved BDT 1,50,00,00,000 (Taka One Hundred Fifty Crore) fully Redeemable Non-Convertible Cumulative Preference Shares divided into 15,00,00,000 (Fifteen Crore) at face value of Tk. 10.00 each through private placement among the potential investors and subsequently the company have received final approval form Bangladesh Securities & Exchange Commission dated 28 July, 2022."

(VIII) EXPLANATION IF THE FINANCIAL RESULT DETERIORATE AFTER THE COMPANY GOES FOR IPO:

No IPO was made in the financial year 2021-2022

(IX) QUARTERLY GROWTH PERFORMANCES ARE SHOWN BELOW:

Particulars	Q1	Q2	Q3	Q4	Total
Revenue	1,363.34	1,542.27	1,715.79	1,994.13	6,615.53
Gross Profit	226.80	256.16	264.31	248.36	995.63
Profit form Operation	165.89	175.74	183.37	190.39	715.39
Profit after tax	236.55	247.45	154.22	121.78	760.00
Total assets	11,681.77	13,465.10	1,506.34	17,116.22	17,116.22
Total Equity	4,446.03	4,558.31	4,707.28	4,819.73	4,819.73
EPS	1.53	1.52	0.95	0.67	4.67
NAV Per Share	28.67	27.99	28.91	29.60	29.60
NOCFPS	1.63	1.60	2.01	(1.73)	3.51

There is no significant variance occurred between quarterly financial performances to Annual Financial Statements.

(X) REMUNERATION TO DIRECTORS:

The remuneration of Directors including Independent Director has shown in notes no 43 in the Notes of Financial Statements of the Report.

(XVII) GOING CONCERN

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

(XVIII) SIGNIFICANT VARIANCE OVER THE LAST YEAR'S OPERATING PROFIT:

Due to increase of revenue of the company, operating profit of the company increase by 33.82% compare to last year.

(XIX) KEY OPERATING & FINANCIAL DATA:

Key operating and financial data of last five years have been presented in summarized form in page no 58 to 68 in the report.

XX) REASON FOR NOT DECLARING DIVIDEND:

Not applicable

(XXI) BOARD STATEMENTS REGARDING INTERIM DIVIDEND:

Company didn't declare any Bonus share or Stock dividend during the year as interim dividend.

(XXII) BOARD AND COMMITTEE MEETINGS & ATTENDANCE:

During the FY-2021-22, a total of 19 meetings of the board were held. Attendance by the Directors has been summarized in corporate governance report of the annual report page no.123

(XXIII) PATTERN OF SHARE HOLDING OF DIRECTORS:

The patterns of shareholdings of the Directors as on 30th June 2022 are shown in this annual report page no. 54-55

(XXIV) DIRECTOR'S APPOINTMENT, RETIREMENT & RE-APPOINTMENT:

With regard to the appointment, retirement and re-appointment of Directors, the Company is governed by its Articles of Association & the Companies Act, 1994 and other related Rules & Legislations issued time to time by various Regulators. Accordingly, the following two Directors of the Board will retire from the office of the Company and Being they are eligible for re-election as per clause No: 100 of the Articles of Association of the Company, they applied for re-election in the ensuing 16th Annual General Meeting:

RESUME OF RETIRE & RE-APPOINTMENT DIRECTORS:

Name of the Director	Mr. Alock Kumar Das
Date of First Appointment	12 th June, 2006
Date of Last Appointment	09 December, 2019
Date of Birth	01 May, 1964

Name of the Director	Mr. A.H.M Habibur Rahman
Date of First Appointment	16 th April, 2014
Date of Last Appointment	12th December, 2020
Date of Birth	10 December, 1985

(XXV) MANAGEMENT DISSUASION AND ANALYSIS:

A detailed management's discussion and analysis is given in page no. 23 to 29 as per condition no. 1(5)(xxv) of Bangladesh securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 which is signed by Managing Director of the company.

(XXVI) DECLARATION BY THE MD AND THE CFO:

The declaration by the MD and the CFO disclosed in page no.135 of this Annual Report.

(XXVII) REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:

Pursuant to the provisions of BSEC Notification No. BSEC/CMRRD/2006-158/207/Admin/80, Dated: 3rd June, 2018, the Board of Directors has appointed Suraiya Parveen & Associates, Chartered Secretaries regarding compliance of conditions of Corporate Governance Guidelines of BSEC for the financial year 2021-2022.

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

MANAGEMENT APPRECIATION:

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

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

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

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 2021-2022 and Directors' Report placed before you.

Thanking you,

On behalf of the Board of Director



(Anita Haque)

Chairman



পরিচালনা পর্ষদের প্রতিবেদন

প্রিয় শেয়ারহোল্ডারবন্দ,

আসসালামু আলাইকুম।

প্যারামাউন্ট টেক্সটাইল পিএলসি এর ১৬তম বার্ষিক সাধারণ সভায় কোম্পানীর পরিচালনা পর্ষদ এবং ব্যবস্থাপনার পক্ষ থেকে আমি আপনাদের সকলকে আন্তরিক কৃতজ্ঞতা ও শুভেচ্ছা সহ সাদর আমন্ত্রণ জানাচ্ছি। প্যারামাউন্ট টেক্সটাইল পিএলসি এর পরিচালনা পর্ষদ ৩০ শে জুন ২০২২ইং তারিখে সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী, নিরীক্ষকের প্রতিবেদন ও পরিচালনা পর্ষদের প্রতিবেদন ১৯৯৪ সালের কোম্পানী আইন, সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন রুলস ১৯৮৭, বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন অর্ডার নং- বিএসইসি/সিএমআরআর-সিডি/২০০৬-১৫৮/১৩৪/২০৭/এডমিন/৮০, তারিখ-জুন ০৩, ২০১৮ এবং ইনস্টিটিউট অফ চার্টার্ড একাউন্টেন্টস অফ বাংলাদেশ কর্তৃক গ্রহণকৃত আন্তর্জাতিক একাউন্টিং স্ট্যান্ডার্ড অনুযায়ী আপনাদের নিকট পেশ করতে পেরে খুবই আনন্দিত।

বাংলাদেশের অর্থনীতি

২০২১-২২ অর্থবছরে দেশের মোট জিডিপি প্রবৃদ্ধি দাড়িয়েছে ৭.২৫ শতাংশ এবং মাথাপিছু আয় বেড়ে হয়েছে ২৮২৪ ডলার যা আগের বছরের তুলনায় ৯ শতাংশ কম। বিবিএস প্রতিবেদন অনুযায়ী ২০২১ অর্থবছরে জিডিপি প্রবৃদ্ধি ছিল ৬.৯৪ শতাংশ, ২০২০ অর্থবছরে জিডিপি প্রবৃদ্ধি ছিল ৫.২৪ শতাংশ, ২০১৯ অর্থবছরে ছিল ৮.১৩ শতাংশ, ২০১৮ অর্থবছরে ছিল ৭.৮৬ শতাংশ এবং ২০১৭ অর্থবছরে ছিল ৭.২৮ শতাংশ। ২০২১-২০২২ অর্থবছরে দেশের রেমিট্যান্স আয় ২১.০৩ বিলিয়ন মা: ডলার এবং মোট বৈদেশিক সঞ্চয় ছাড়িয়েছে ৪১.৮২ বিলিয়ন মা: ডলারে। ২০২১ অর্থবছরে রেমিট্যান্স আয় কমেছে ৯.৮৩ শতাংশ, যা আগের বছরের তুলনায় ৪.৫৬ বিলিয়ন কম।

এশিয়ান ডেভেলপমেন্ট আউটলুক এর তথ্য মতে ২০২৩ অর্থবছরে বাংলাদেশের জিডিপি প্রবৃদ্ধি হার কমে ৬.৬৬ শতাংশ হতে পারে বলে ধারণা করা হচ্ছে এবং আরও বলা হয়েছে যে, কৃষি ও শিল্পের প্রবৃদ্ধির হারও হ্রাস করতে পারে। বৈশ্বিক অনিশ্চয়তা, জালানি ঘাটতি এবং ইউক্রেন ও রাশিয়া যুদ্ধের কারণে বেসরকারি বিনিয়োগ এর পরিমাণ কমবে, যার ফলে রাজস্ব কমবে, আমদানি খরচ বাড়বে।

বাংলাদেশের টেক্সটাইল শিল্প

একটি দেশের অর্থনৈতিক উন্নয়নের প্রধান হাতিয়ার হল শিল্পায়ন। এটি একটি দেশের আর্থিক কাঠামোর পরিবর্তনে গুরুত্বপূর্ণ ভূমিকা পালন করে। বাংলাদেশের বস্ত্রশিল্প দেশটির অর্থনৈতিক উন্নয়নের প্রধান ভূমিকা পালন করে আসছে, এই শিল্পটির ইতিহাস ৫০০ বছরেরও বেশি পুরাতন। ইহা একটি প্রাচীন এবং সবচেয়ে সফল শিল্পগুলোর মধ্যে অন্যতম। আজ উন্নত দেশগুলো বস্ত্র ও পোশাক উৎপাদনের জন্য উন্নয়নশীল দেশগুলোর ওপর ব্যাপকভাবে নির্ভরশীল। এই সুযোগ কাজে লাগিয়ে বর্তমানে পোশাক উৎপাদকারী দেশ হিসাবে বাংলাদেশের অবস্থান বিশ্বের মধ্যে দ্বিতীয়।

বাংলাদেশে টেক্সটাইল শিল্প প্রবৃদ্ধি পিছনে তিনটি মৌলিক বিষয় রয়েছে। যা হল প্রচুর সম্পদ, সুযোগ এবং উৎপাদন সহায়ক সরকারি নীতিমালা। এদেশে কম মুজুরিতে প্রচুর সংখ্যক শ্রমিক পাওয়া যায় এটাও টেক্সটাইল শিল্প প্রবৃদ্ধির পিছনে আর একটি অন্যতম কারণ। এছাড়াও প্রাকৃতিক গ্যাস ও বিদ্যুৎ খরচ অন্যান্য দেশের তুলনায় কম।

বাংলাদেশের বস্ত্র শিল্পের বিকাশের প্রধান হাতিয়ার হল পরিশ্রমী শ্রমশক্তি। যথাসময়ে কার্যসম্পাদনে তারা কর্ম ঘন্টার চেয়ে অনেক বেশি কাজ করে থাকে যা সাম্প্রতিক সময়ে দেশের মাথাপিছু আয় ও মানুষের জীবনযাত্রার মান উন্নয়নে ভূমিকা রাখছে। তাছাড়াও দেশটির তৈরি পোশাকখাত আমেরিকা ও ইউরোপীয় দেশগুলির সাথে বাণিজ্য করার সুযোগ অর্জন করেছে। এই সুযোগগুলো সরকারি নীতিদ্বারা সমর্থিত ছিল যা বাংলাদেশের টেক্সটাইল শিল্পের প্রবৃদ্ধিকে টিকিয়ে রেখেছে। উদ্বারপত্নী সরকারের নীতিগুলো বিদেশি বিনিয়োগকারীদেরকে উৎসাহিত করেছিল।

বাংলাদেশের পোশাক শিল্প আজ বিশ্ববাজারে সুপরিচিত এবং একটি সম্মানজনক অবস্থান দখল করে আছে। দেশের বস্ত্র শিল্পের মধ্যে রয়েছে টেক্সটাইল পণ্য, নিটওয়্যার এবং বোনন পোশাক। এসব পণ্য দেশের রপ্তানি আয়ে শীর্ষ স্থান দখল করে আছে। নতুন যে টেক্সটাইল নীতিগুলো চালু করা হয়েছে তাতে স্পিনিং সেক্টরের জন্য শুদ্ধ মুক্ত করা হয়েছে। অন্যদিকে আমদানিকৃত সুতা এবং উপকরণ এর উপর উচ্চ হারে কর বসানো আছে যাতে করে স্থানীয় কাপড় ও সুতা উৎপাদনকে উৎসাহিত করা যায়। বাংলাদেশের বস্ত্র শিল্প উন্নয়নে এই সমস্ত সকল উপকরণ কাজ করছে যার সাক্ষী হচ্ছে গত দশ বছরের স্পিনিং শিল্পের প্রবৃদ্ধি।

মুখ্য কার্যক্রম

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

পরিচালনা পর্ষদের প্রতিবেদন

উৎপাদন ক্ষমতা এবং ব্যবহারঃ

কোম্পানীর ৩০ শে জুন, ২০২২ইং তারিখ পর্যন্ত উৎপাদন ক্ষমতা নিম্নে দেওয়া হল:

বিবরণ	২০২১-২২	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
ক. ইয়ার্ন ডাইড ফেব্রিক্স: (প্রতি দিন)					
উৎপাদন ক্ষমতা	১৩০,০০০গজ	১১০,০০০ গজ	১১০,০০০ গজ	১১০,০০০ গজ	৯০,০০০ গজ
প্রকৃত উৎপাদন	১১০,০০০ গজ	১০০,৬৩৯ গজ	১০১,০০৮ গজ	১০১,৮৮৭ গজ	৮৬,৭৭০ গজ
ব্যবহার	৮৪.৬২%	৯১.৪৯%	৯১.৮২%	৯২.৬২%	৯৬.৪২%
খ. ডাইড ইয়ার্ন: (প্রতি দিন)					
উৎপাদন ক্ষমতা	৩৮ টন	৩২ টন	৩২ টন	৩২ টন	৩২ টন
প্রকৃত উৎপাদন	৩০.০০ টন	২৮.৬৩ টন	২৮.৫০ টন	২৮.৯৩ টন	২৮.৬৫ টন
ব্যবহার	৭৮.৯৫%	৮৯.৪৭%	৮৯.০৬%	৯০.৫৩%	৮৯.৫৩%
গ. প্রিন্টিং: (প্রতি দিন)					
উৎপাদন ক্ষমতা	২৪.৮০ টন	১২ টন	১২ টন	১০ টন	১০ টন
প্রকৃত উৎপাদন	১৫.০০ টন	১০.৮৭ টন	১০.৮০ টন	৯.২০ টন	৯.১০ টন
ব্যবহার	৬০.৪৮%	৯০.৫৮%	৯০.০০%	৯২.০০%	৯১.০০%
ঘ. সলিড ডাইড ফেব্রিক্স:(প্রতি দিন)					
উৎপাদন ক্ষমতা	৪০,০০০ টন	-	-	-	-
প্রকৃত উৎপাদন	৩৫,০০০ টন	-	-	-	-
ব্যবহার	৮৭.৫০%	-	-	-	-

উৎপাদন মূল্যঃ

ক. উৎপাদন পরিমাণ :

বিবরণ	২০২১-২২	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
পরিমাণ	৪৬.৮৫	৩০.৭৩	৩২.৫০	৩৪.৯৬	২৮.৫২

খ. প্রধান উপাদানের ব্যয় :

বিবরণ	২০২১-২২	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
ব্যবহৃত কাঁচামাল	৩,৭০১.২৫	২,৪২১.৯৭	২৯৫৪.৮৪	৩১০৩.৫৬	২২৭৪.৫৪
জ্বালানী এবং শক্তি	৪৫১.০৯	৩৯৭.৯৭	৩৩০.৬০	২৩৮.০৬	১৯৪.৫৭
স্পয়ার পার্টস	৩৭.৫৯	২১.২৮	১৬.২৮	২৭.৭৩	১৮.৬৪
মজুরী এবং বেতন	৭২০.৯২	৬৬৩.২৩	৬১৯.১৪	৬২৪.৭১	৫০০.৬৪
অন্যান্য উপরি খরচ	৮৮৯.৭২	৬৬৪.৪৬	৬৯৭.০৫	৮১৭.৭৪	৭২৭.০৩
মোট খরচ	৫,৮০০.৫৭	৪,১৬৮.৯১	৪৬১৭.৯১	৪৮১১.৮০	৩৭১৫.৪২



পরিচালনা পর্ষদের প্রতিবেদন

ব্যয়ের বন্টন:

(শতকরা)

বিবরণ	২০২১-২২	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
ব্যবহৃত কাঁচামাল	৫৫.৯৫	৪৮.২৪	৫৭.৩৩	৫৪.৭০	৫৪.৯৯
জ্বালানী এবং শক্তি	৬.৮২	৭.৯৩	৬.৪	৪.২০	৪.৭২
মজুরী এবং বেতন	১০.৯০	১৩.২১	১২.০১	১১.০১	১২.১৫
অন্যান্য কারখানা উপরিখরচ	১৪.০২	১৩.৬৬	১৩.৫৩	১৪.৪১	১৮.১০
বিক্রয় ও প্রশাসনিক খরচ	৪.২৪	৪.৭৬	২.৪০	৪.৭৫	৪.৯৯
অর্থ ব্যয়	৪.৭১	৪.২৭	৪.২৫	৪.১৬	৪.১৬
অন্যান্য	৩.৩৮	৭.৯৩	৪.০৮	৬.৭৭	০.৮৯
মোট ব্যয়	১০০.০০	১০০.০০	১০০.০০	১০০.০০	১০০.০০

আর্থিক ফলাফল ও বন্টনযোগ্য মুনাফা :

(মিলিয়ন টাকা)

বিবরণ	২০২১-২২	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
কর পূর্ববর্তী মুনাফা	৮২৫.৩৩	৭৫৪.০৭	৭১২.৫৮	৪৬৫.৪০	৩২৮.৭২
বাদঃ আয়কর সঞ্চিতি	৬৫.৩২	৯২.১৯	৫৩.৭৬	৫৩.৫০	৫১.১৭
কর পরবর্তী মুনাফা	৭৬০.০১	৬৬১.৮৮	৬৫৮.৮১	৪১১.৫৫	২৭৭.৫৬
যোগঃ	১,৮৬০.৭৫	১,৩৫৯.২১	৯১৭.১৯	৬৬০.৫০	৫৫৮.৯৫
অবন্তিত মুনাফা (পূর্ববর্তী জের)	২,৬২০.৭৬	১,৩৫৯.২১	৯১৭.১৯	৬৬০.৫০	৫৫৮.৯৫
বন্টনযোগ্য মুনাফা	১৯৮.৬৪	২,০২১.০৯	১,৫৭৬	১,০৭২.০৫	৮৩৬.৫১
বাদঃ	১৯৮.৬৪	১৬০.৩৪	২১৬.৮০	১৫৪.৮৬	১৭৬.০১
প্রস্তাবিত লভ্যাংশ	১৯৮.৬৪	১৬০.৩৪	২১৬.৮০	১৫৪.৮৬	১৭৬.০১
কর অবকাশ সঞ্চিতি	-	-	-	-	-
অবন্তিত মুনাফা	২,৪২২.১২	১,৮৬০.৭৪	১,৩৫৯.২০	৯১৯.১৯	৬৬০.৫৩

মার্কেট প্রকাশ:

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

বিবরণ	২০২১-২২	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
বিক্রয়ের পরিমাণ (পণ্য)	৪৭.৪৫	৩০.৭৩	৩০.৪৭	৩৫.২৭	২৬.৪৪
বিক্রয়ের পরিমাণ (টাকা)	৬,৬১৬.৫৩	৫,০২০.৭০	৫,১৫৩.৭৩১	৫৬৭.৮৫	৪,১১৯.৫৯



পরিচালনা পর্ষদের প্রতিবেদন

মূলধনী ব্যয়: অবিরত উৎপাদন কার্যক্রম উন্নয়নে উক্ত বছরে কোম্পানী অতিরিক্ত ৬৮.৮২ কোটি টাকা খরচ করে যা নিচে তুলে ধরা হলো:

(কোটি টাকা)

বিবরণ	২০২১-২২	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
সিভিল কন্সট্রাকশন	৩০.৯৩	১০.৭১	১.৮৪	৯.৩৮	৩১.২৮
প্লান্ট এবং মেশিনারিজ	২১.৯৪	৮.৪০	৬.১৭	৫.৩৯	১১৬.৫১
অন্যান্য স্থায়ী সম্পত্তি	১৫.৯৫	৯.৭৩	৭.১৩	৮.৯১	৭.৩৪
মোট	৬৮.৮২	২৮.৮৪	১৫.১৪	২৩.৬৮	১৫৫.১৩

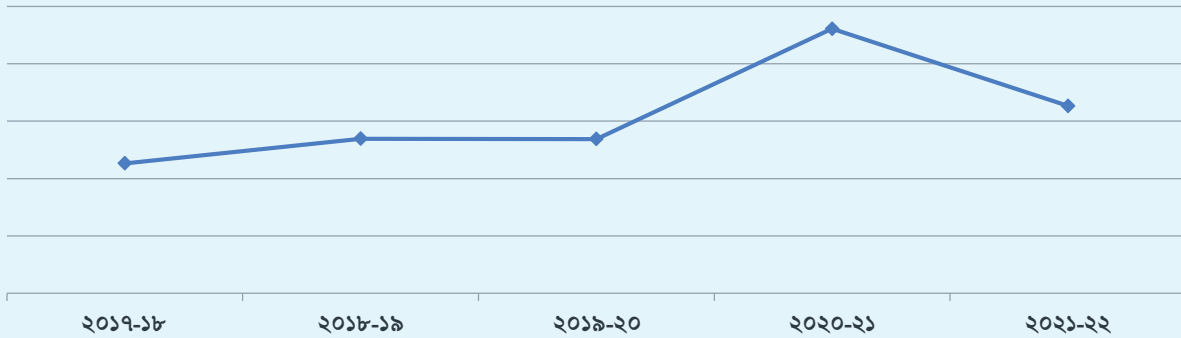
সরকারি কোষাগারে অবদান

(মিলিয়ন টাকা)

বিবরণ	২০২১-২২	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
সরকারি কোষাগারে অবদান	৬৫.৩২	৯২.১৯	৫৩.৭৭	৫৩.৮৬	৪২.২৬

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

সরকারী কোষাগারে জমাদান(মিলিয়ন টাকা)



২. অর্জিত / সঞ্চিত বৈদেশিক মুদ্রা (কোটি টাকা)

বিবরণ	২০২১-২২	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
মোট রপ্তানী আয়	৬৬১.৫৬	৫০২.০৭	৫১৫.৩৭	৫৬৭.৩৯	৪১১.৯৫
বাদ: আমদানি খরচসমূহ	(৫৫৬.৩৯)	(৩২৪.২৮)	(২৬১.৭২)	(৩৫৪.১৩)	(৩৭৩.৭৮)
ব্যবহৃত কাঁচামাল	৪৫৪.১৯	২৭৭.৫৮	২৫২.০৪	৩০৮.১১	২৩৬.৫৯
মূলধনী যন্ত্রপাতি	১০২.২০	৪৬.৭০	৯.৬৮	৪৬.০২	১৩৭.১৫
নেট রপ্তানী আয়	১০৫.১৭	১৭৭.৭৯	২৩৫.৬৫	২১৩.২৬	৩৮.২১

সংষ্টিতি :

হিসাব বর্ষ ২০২১-২২ শেষে কোম্পানীর মোট সংষ্টিতির পরিমাণ দাড়িয়েছে ৩,১৯১.৩৯ যা ২০২০-২১ বছরে ছিল ২,৬৭৩.৯৯ মিলিয়ন টাকা যা মালিকানা স্বত্ত্বের বিবরণীতে বর্ণিত হয়েছে।



পরিচালনা পর্ষদের প্রতিবেদন

লভ্যাংশ ঘোষণাঃ

কোম্পানীর শেয়ার/সিডিবিএল এর ডিপোজিটরী রেজিস্ট্রারে রেকর্ড ডেট ২১শে নভেম্বর, ২০২২ ইং তারিখে বিদ্যমান শেয়ারহোল্ডারগণের জন্য কোম্পানীর পরিচালনা পর্ষদ জুন ৩০, ২০২২ ইং তারিখে সমাপ্ত বছরের জন্য ১০% নগদ লভ্যাংশ প্রস্তাব করছেন যা অনুমোদনের জন্য উপস্থাপন করা হল।

ক্রেডিট রেটিংঃ

কোম্পানীর ক্রেডিট রেটিং “Alpha Credit Rating Limited” কর্তৃক করানো হয়েছে যাহা দীর্ঘ মেয়াদে “ডাবল এ” রেটিং এবং স্বল্প মেয়াদে এসটি – ১ রেটিং অর্জন করেছে সেপ্টেম্বর ৮, ২০২২ পর্যন্ত এবং যাহা কোম্পানীর স্থিতিশীল প্রতিচ্ছবি প্রকাশ করে। বরাদ্দকৃত এই রেটিং দীর্ঘমেয়াদে যথাসময়ে পরিশোধে পর্যাপ্তরূপে নিরাপত্তা এবং স্বল্পমেয়াদে আর্থিক অংগীকার পূরনে শক্তিশালী সামর্থ্য নির্দেশ করে।

প্রাতিষ্ঠানিক সামাজিক দায়বদ্ধতাতে অবদান :

সামাজিক দায়বদ্ধতা একটি নৈতিক কাঠামো এবং ইহা পরামর্শ দেয় যে কোনও সত্তা, সে সংগঠন বা স্বতন্ত্র ব্যক্তি, সমাজের সুবিধার্থে বৃহত্তর কাজ করার একটি বাধ্যবাধকতা রয়েছে। অর্থনীতি এবং বাস্তবত্বের মধ্যে ভারসাম্য বজায় রাখতে সামাজিক দায়বদ্ধতা প্রতিটি ব্যক্তিরই পালন করতে হবে। কর্পোরেট সামাজিক দায়বদ্ধতা (সিএসআর) একটি বড় কর্পোরেশনের দায়িত্বশীল ব্যবসায়িক অনুশীলনের সাথে সামঞ্জস্য। একটি সক্রিয় সিএসআর অনুশীলন কর্পোরেশনের সামাজিক, পরিবেশগত এবং অর্থনৈতিক স্থায়িত্বের উপর জোর দেয় এবং মনোনিবেশ করবে। এটি কর্পোরেট স্ব-নিয়ন্ত্রণের একটি রূপ যা এটি সমাজের উপর প্রভাব এবং নিজস্ব সমৃদ্ধির দিকে এর দায়বদ্ধতা প্রতিফলিত করে। প্যারামাউন্ট টেক্সটাইল প্রতিষ্ঠার পর থেকে সংস্থাটি জনগণের পাশাপাশি সমাজের উন্নতির জন্য বিভিন্ন কার্যক্রম গ্রহণ করেছে। সিএসআর এবং কল্যাণমূলক কার্যক্রমের বিশদটি বার্ষিক প্রতিবেদনের ০০০০০০ নং পৃষ্ঠায় দেওয়া হয়েছে

মানব সম্পদঃ

ব্যবসায়িক অংশীদার হিসাবে কোম্পানী তার মানব সম্পদের ব্যবস্থাপনাক্ষমতা 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। এই প্রতিবেদনের ০০০০ নং পৃষ্ঠায় আমাদের মানব সম্পদ সংক্রান্ত একটি বিস্তৃত বিবৃতি দেওয়া হয়েছে।

আইন ও নিয়ম কানুন মেনে চলাঃ

কোম্পানী আইন ও নিয়ম কানুন ভঙ্গ কোন কর্মকাণ্ডে জড়িত ছিলোনা।

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

(i) প্রতিষ্ঠানটির সম্ভাব্য ভবিষ্যৎ সমৃদ্ধিঃ

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

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

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

(ii) বিভাগভিত্তিক বা পণ্য ভিত্তিক কর্মক্ষমতাঃ

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

মূলতঃ কোম্পানীর রাজস্ব আয় Deemed Exporter হিসাবে ব্যাক টু ব্যাক এল সি এর মাধ্যমে তৈরী পোশাক কারখানায় বিক্রয়ের মাধ্যমে অর্জিত হচ্ছে।

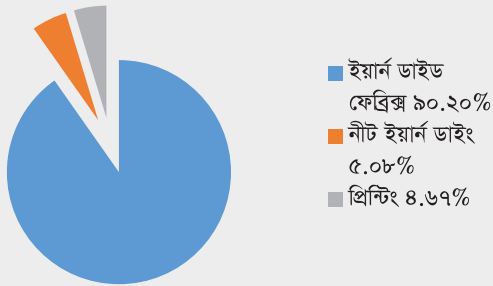


পরিচালনা পর্ষদের প্রতিবেদন

রাজস্ব	২০২১-২২ (মিলিয়ন টাকা)	হ্রাস/বৃদ্ধি (%)	২০২০-২১ (মিলিয়ন টাকা)	হ্রাস/বৃদ্ধি (%)	প্রবৃদ্ধি	
					হ্রাস/বৃদ্ধি (টাকায়)	শতকরা (%)
ইয়ার্ন ডাইড ফেব্রিক্স	৫,৯৭০.৬৬	৩৮.৯২	৪,২৯৭.৮১	(৩.৮৮)	১৬৭২.৮২	৯০.০০
নিট ইয়ার্ন ডাইং	৩৩৫.৯২	(৩.৭৩)	৩৪৮.৯৪	৬.৫১	(১৩.০২)	৫.০০
প্রিন্টিং	৩০৮.৯৪	(১৭.৩৮)	৩৭৩.৯৪	৫.৪১	(৬৫.০০)	৪.০০
মোট	৬,৬১৫.৫৩	৩১.৭৬%	৫,০২০.৭০	(২.৫৮%)	১৫৯৪.৮৩	১০০.০০

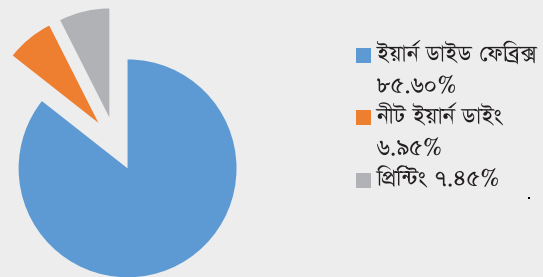
২০২১-২২

অর্থবছরে অর্জিত রাজস্বের খাতওয়ারী চিত্র



২০২০-২১

অর্থবছরে অর্জিত রাজস্বের খাতওয়ারী চিত্র



(iii) ব্যবসায়িক ঝুঁকি ও অনিশ্চয়তাসমূহ:

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।

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

উক্ত বার্ষিক প্রতিবেদনের ০০০০ নং পৃষ্ঠায় কোম্পানি ঝুঁকি ও ঝুঁকি ব্যবস্থাপনা পদ্ধতি তুলে ধরা হয়েছে।

(iv) বিক্রিত পন্যের ব্যয়, মোট লাভ এবং নিট লাভ এর বিবরণ:

(মিলিয়ন টাকা)

বিবরণ	২০২১-২২	২০২০-২১	২০১৯-২০	২০১৮-১৯	২০১৭-১৮
বিক্রিত পন্যের ব্যয়	৫,৬১৯.৯০	৪,২৪৬.৯৬	৪,৩৫৭.৬৬	৪,৮১৮.৮১	৩,৪২৭.০৬
মোট লাভ	৯৯৫.৬৩	৭৭৩.৭৩	৭৯৬.০৮	৮৫৫.০৮	৬৯২.৫৪
নিট লাভ	৭৬০.০০	৬৬১.৮৮	৬৫৮.৮১	৪১১.৫৫	২৭৭.৫৩

উৎপাদন ও বিক্রয় বৃদ্ধির সাথেসাথে কোম্পানীর চলমান অর্থ বছরে বিক্রিত পন্যের ব্যয় বিগত বছরের তুলনায় ৩২.৩৩% এবং মোট লাভ ২৮.৬৮% বৃদ্ধি পেয়েছে।

(v) অস্বাভাবিক লাভ ও ক্ষতির প্রতিবেদন:

উল্লেখিত অর্থ বছরে কোম্পানীর তাৎপর্যপূর্ণ কোন এক্সট্রা অডিনারি আয় হয় নাই যাহা আর্থিক প্রতিবেদনে সমন্বয় বা প্রকাশের প্রয়োজন রয়েছে। তবে টাকা নং ৮.০১, ৮.০২ এবং ৩০ এ সহযোগী কোম্পানী থেকে লাভ এবং বাড়ি ভাড়া বাবদ আয় সম্পর্কে বর্ণনা দেয়া হয়েছে।

(vi) সম্পর্কিত দল / গোষ্ঠীর লেনদেন:

সম্পর্কিত দলের লেনদেন আর্থিক বিবরণী টাকা ৪০.০০ এ উপস্থাপন করা হয়েছে।



পরিচালনা পর্ষদের প্রতিবেদন

(vii) জিরো কুপন বন্ড হতে প্রাপ্ত অর্থের ব্যবহারঃ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন বিএসইসি/সিআই/সিপিএলসি ৭৬/২০১৭ পএর ভিত্তিতে কোম্পানিকে ৫০ কোটি মূল্যমানের জিরো কুপন বন্ড ছাড়ার অনুমতি প্রদান করেন। যেটি ৪ বছর মেয়াদী এবং ৭.৭৫% কুপন রেটে ইস্যু করা হয়েছে। উক্ত বন্ডের লিড এরেঞ্জার হিসেবে আইডিএলসি ফাইন্যান্স লিঃ কাজ করেছে এবং আইডিএলসি ইনভেস্টমেন্ট লিঃ ট্রাস্টি হিসেবে কাজ করেছে। কোম্পানীর মূলধনী ব্যয় ও উচ্চ মূল্যের ব্যাংক দায় মিটানোর জন্য এবং দীর্ঘ মেয়াদী অর্থেও যোগান দেওয়ার জন্য উক্ত বন্ড ইস্যু করা হয়। কোম্পানীটি ৩০ শে জুন ২০২২ ইং তারিখ পর্যন্ত সর্বমোট ৪৩ কোটি টাকা উক্ত বন্ডের বিপরীতে গ্রহণ করেছেন এবং প্রায় ৯.৩৭ কোটি টাকা উক্ত বন্ডের কিস্তি প্রদান করেছেন।

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

প্রযোজ্য নহে।

(ix) প্রান্তিক দক্ষতাঃ

কোম্পানীর প্রান্তিক দক্ষতা চিত্র নিম্নে তুলে ধরা হলো:

(মিলিয়ন টাকা)

বিবরণ	১ম প্রান্তিক	২য় প্রান্তিক	৩য় প্রান্তিক	৪র্থ প্রান্তিক	মোট
বিক্রয়	১,৩৬৩.৩৪	১,৫৪২.২৭	১,৭১৫.৭৯	১,৯৯৪.১৩	৬,৬১৫.৫৩
মোট মুনাফা	২২৬.৮০	২৫৬.১৬	২৬৪.৩১	২৪৮.৩৬	৯৯৫.৬৩
সুদ এবং কর পূর্ববর্তী মুনাফা	১৬৫.৮৯	১৭৫.৭৪	১৮৩.৩৭	১৯০.৩৯	৭১৫.৩৯
কর পরবর্তী মুনাফা	২৩৬.৫৫	২৪৭.৪৫	১৫৪.২২	১২১.৭৮	৭৬০.০০
মোট সম্পদ	১১,৬৮১.৭৭	১৩,৪৬৫.১০	১,৫০৬.৩৪	১৭,১১৬.২২	১৭,১১৬.২২
মোট মালিকানাধীন (ইকুইটি)	৪,৪৪৬.০৩	৪,৫৫৮.৩১	৪,৭০৭.২৮	৪,৮১৯.৭৩	৪,৮১৯.৭৩
শেয়ার প্রতি আয়	১.৫৩	১.৫২	০.৯৫	০.৬৭	৪.৬৭
শেয়ার প্রতি নীট সম্পত্তি	২৮.৬৭	২৭.৯৯	২৮.৯১	২৯.৬০	২৯.৬০
শেয়ার প্রতি নীট নগদ প্রবাহ	১.৬৩	১.৬০	২.০১	(১.৭৩)	৩.৫১

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

(x) পরিচালকবৃন্দের পারিশ্রমিকঃ

স্বতন্ত্র পরিচালকসহ পরিচালকবৃন্দের পারিশ্রমিক আর্থিক বিবরণী টাকা ৪৩ এ দেখানো হয়েছে।

(xvii) চলমান ব্যবসা নীতিঃ

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

(xviii) বিগত আর্থিক বছরের মধ্যে বিচ্যুতি :

উৎপাদন ও বিক্রয় বৃদ্ধির সাথেসাথে কোম্পানীর চলমান অর্থ বছরে বিক্রিত পণ্যের ব্যয় বিগত বছরের তুলনায় ৩২.৩৩% এবং মোট লাভ ২৮.৬৮% বৃদ্ধি পেয়েছে। প্রতিবেদন অনুযায়ী উক্ত বছরে কোম্পানীর ত্রৈমাসিক আর্থিক বিবরণী সাথে নিরীক্ষিত আর্থিক বিবরণীর তাৎপর্যপূর্ণ কোন বিচ্যুতি নেই।

(xix) পাঁচ বছরের আর্থিক প্রতিচ্ছবিঃ

উক্ত বার্ষিক প্রতিবেদনের ০০০০০০ নং পৃষ্ঠায় তে বিগত পাঁচ বছরের প্রধান ব্যবসায়িক এবং আর্থিক উপাত্ত সংক্ষিপ্ত আকারে তুলে ধরা হয়েছে।

(xx) লভ্যাংশ ঘোষণা না করার কারনঃ

প্রযোজ্য নহে।

(xxi) অন্তর্বর্তী কালীন লভ্যাংশ ঘোষণার ক্ষেত্রে বোর্ডের বিবরণীঃ

এই নগদ অন্তর্বর্তীকালীন হিসেবে

(xxii) বোর্ড ও কমিটি মিটিং এবং সদস্যদের উপস্থিতিঃ

কোম্পানীর বোর্ড ও কমিটি সভার সংখ্যা এবং সভায় সদস্যদের উপস্থিতি উক্ত রিপোর্টের বার্ষিক প্রতিবেদনের ০০০০০ উপস্থাপন করা হয়েছে।

(xxiii) শেয়ার ধারনের ধরনঃ

৩০ শে জুন, ২০২২ তারিখ পর্যন্ত কোম্পানীর পরিচালকদের শেয়ার ধারনের বিবরণ বার্ষিক প্রতিবেদনের ০০০০০০নং পৃষ্ঠায় উপস্থাপন করা হয়েছে।



পরিচালনা পর্ষদের প্রতিবেদন

(xxiv) পরিচালক অবসর গ্রহন 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. জনাব অলক কুমার দাস
২. জনাব এ.এইচ.এম. হাবিবুর রহমান

যেহেতু তাঁরা কোম্পানীর আর্টিকেল অফ এসোসিয়েশন অনুযায়ী পুনঃ নিয়োগের যোগ্য বিধায় পুনঃনির্বাচিত হওয়ার ইচ্ছা প্রকাশ করেছেন। পুনঃ নিয়োগের যোগ্য পরিচালকদের বিস্তারিত বৃত্তান্ত পৃষ্ঠা নং ০০০০০০ ও ০০০০০০ তে দেয়া হয়েছে।

(xxv) ব্যবস্থাপনা কর্তৃপক্ষের আলোচনা এবং বিশ্লেষণঃ

বিএসইসি এর নোটিফিকেশন বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/২০৭/এডমিন/৮০ এর কন্ডিশন ১ (৫) (গা) অনুযায়ী উক্ত বার্ষিক প্রতিবেদনের ০০০০০০০০ নং পৃষ্ঠায় ব্যবস্থাপনা কর্তৃপক্ষের বিস্তৃত আলোচনা এবং বিশ্লেষণ প্রদান করা হয়েছে।

(xxvi) MD এবং CFO ঘোষণাঃ

MD এবং CFO এর ঘোষণা প্রতিবেদনের মধ্যে সংযুক্তি- ০০০০০ হিসাবে সংযুক্ত আছে।

(xxvii) প্রতিবেদন এবং কর্পোরেট গভার্নেন্স এর সম্মতিঃ

বিএসইসি নোটিফিকেশন নং বিএসইসি/সিএমআরআরসিডি/২০০৬-১৫৮/১৩৪/২০৭/এডমিন/৮০, তারিখ-জুন ০৩, ২০১৮ অনুসারে মেসার্স সুরাইয়া পারভিন এন্ড এসোসিয়েটস কে বিএসইসি নিয়ম অনুসারে ২০২১-২০২২ কমপ্লায়েন্স অডিটর হিসেবে নিযুক্ত করা হয়েছে।

উক্ত কমপ্লায়েন্স রিপোর্ট সংযুক্তি- ০০০০০ হিসাবে সংযুক্ত আছে। উক্ত রিপোর্টে কোন প্রকার বিচ্যুতি বা প্রতিকূল মন্তব্য কোম্পানীর প্রতিকূলে নেই। কমপ্লায়েন্স রিপোর্ট সংযুক্তি- ০০০০০ হিসাবে সংযুক্ত আছে।

কৃতজ্ঞতা স্বীকারঃ

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

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

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

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

সবাইকে আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানিয়ে শেষ করলাম,

আব্লাহ হাফেজ।

পরিচালনা পর্ষদের পক্ষে,

(আনিতা হক)

চেয়ারম্যান

DIRECTORS DECLARATION

In pursuance with Corporate Governance code of Bangladesh Securities & Exchange Commission the Directors are declaring following statements in addition to the Directors' report to the best of their knowledge as complied and maintained for the current financial year under review:

- Appropriate accounting policies have been followed in formulating the Financial Statements and Accounting estimates are reasonable and prudent.
- Proper books of accounts as required by law have been maintained.
- The Financial Statements were prepared and presented in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS).
- The Financial Statements prepared by the management of the Company present a true and fair view of Company's state of affairs, result of its operations, cash flows and changes in equity.
- The system of internal control is sound in design and has been effectively implemented and monitored.
- The entire business operation is being conducted in accordance with the laws, rules, regulations, agreements, guidelines and standards governing in the country.
- The minority Shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective mean of redress.
- All the judgments and decisions taken by management are reasonable and prudent.

Sd/-
Anita Haque
Chairman

Sd/-
Shakhawat Hossain
Managing Director

Sd/-
Alock Kumar Das
Director

Sd/-
Anita Das
Director

Sd/-
A.H.M Abdur Rahman
Director

Sd/-
A.H.M Habibur Rahman
Director

Sd/-
Yahya A Z Khondker
Independent Director

Sd/-
Md. Jahangir Yahya
Independent Director



STATEMENT OF CORPORATE GOVERNANCE

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

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

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

BOARD COMPOSITION:

The Board comprises eight members, a good blend of executives and non-executives and independent Directors having diverse and professional skills and experiences. The non-executives and independent Directors are from varied businesses and professional backgrounds and their experience enables them to execute independent judgments on the Board where their views carry substantial weight in the decision making. They contribute to the Company's strategy and policy formulation in addition to maintaining its performance as well as its executive management. The profiles of all members of the Board are given on page 00 to 00.

BOARD DIVERSITY:

The company has ensure and maintain a good blending of equal job opportunities within every lair of the company. To encompasses this principles among total 8 (eight) members into the Board; 2 (two) members came from female representation and two members came from Independent Directors part. There are a good blending of young, energetic, sound education background and expert in business relating with his/her area. A short detail of each director are given Page no. 0000 in the Annual Report.

RESPONSIBILITIES OF THE BOARD

The Board is collectively responsible to the Company's members as laid down in its Articles of Association and the relevant laws and Regulations. The Board directors are taken decision at its meetings 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 Board's responsibilities are:-

- To review and approve the strategic business Plans for the Company
- To analysis and approve new investment opportunities to diversified company's portfolio.
- To review the adequacy and integrity of the company's internal control systems
- To review and approve the un-audited quarterly financial Statements
- To oversee the code of conduct and overall Performance of the Company
- To approve policy relating to corporate branding, Public relations, investor relations and shareholder communication program.
- To approve changes in the corporate organization structure
- To review succession planning and talent management plans for the Company and approving the appointment and Compensation of senior management staff.

The Board duly complies with the guidelines issued by BSEC and company Act 1994 regarding the responsibility and accountability of the Board, its Chairman and Managing Director.

CHAIRPERSON OF THE BOARD:

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

ROLE AND RESPONSIBILITIES OF THE CHAIRMAN:

The Chairperson leads the Board. He / She shall be responsibility to provide leadership to the Board and ensure that the Board works effectively & efficiently and discharges its responsibilities as directors of the Company. The Board clearly defined the respective roles and responsibilities of the Chairperson and in particular she will:

- Confirm an effective relationship among Directors, act as the principal conduct for communication and issues relating to business strategy, planned acquisitions and corporate governance;
- Set the agenda of the meeting after consulting with the Managing Director and Company Secretary.
- Confirm that Board Committees are properly structured and all Corporate Governance matters are fully addressed;
- Confirm that all Board Committees are properly established, Composed and operated
- Support the Managing Director in strategy formulation and more broadly, provide support and give advice;
- Confirm that effective communication with shareholders, host governments and other relevant constituencies and ensure that the views of these groups are understood by the board.
- Confirm that effective operations of the Board and its committees in conformance with the highest standards of corporate governance;
- The Chairman presides over the meeting of the Board and Company (AGM) and ensure good corporate governance in the conduct of the Board and the Company.

The Nomination and Remuneration Committee (NRC) has laid down the code of conduct of the Chairperson according to condition no 7 of Corporate Governance Code 2018 as per BSEC Notification No. BSEC/CMRRCS/2006-158/207/Admin/80 as well as best practices.

MANAGING DIRECTOR:

The Managing Director has the overall responsibility for the performance of the Company's business. He is the chief executive of the Board. He is responsible for establishing and executing the Company's overall operating plan that is necessary to achieve the Company's objectives; as a coach. The Board of Directors has been clearly defined the roles & responsibilities of the Managing Director in the Articles of Association of the Company.

The primary roles and Responsibility of the Managing Director are given below;

- Responsible for driving business operations, leading the development and execution of the company's long-term strategies with a view to creating shareholder value.
- His leadership role also entails being ultimately responsibility for all day to day management decisions and for implementing the company's long and short-term plans
- He acts as a direct liaison between the Board and the Management of the Company and communicated to the Board on behalf of the Management.
- He also communicates on behalf of the Company to the employee, Government authorities, other stakeholders and the public at large.
- He also communicate with the shareholders and BSEC, along with stock Exchange, through the company secretary.

Moreover the Nomination and Remuneration Committee (NRC) has laid down the code of conduct of the Managing Director according to condition no 7 of Corporate Governance Code 2018 as per BSEC Notification No. BSEC/CMRRCS/2006-158/207/Admin/80 as well as best practices.

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

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

INDEPENDENT DIRECTORS:

As on June 30, 2022 the Company had eight Directors on its Board, two of whom are Independent Directors. The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to composition of the Board. Mr. Yahya A.Z. Khondker & Mr. Md. Jahangir Yahya are the Independent Directors of the Company. They have more than 20 year's professional experience. They have no relationship with the Company which can materially interfere with or affect the exercise of their independent judgment. The Board believes their experience and knowledge enable them to provide both effective and constructive contribution to the Board.

RETIREMENT AND RE-ELECTION OF DIRECTOR:

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

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

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

BOARD MEETINGS:

The Board meets regularly to discharge its duties effectively. During the year 19 (Nineteen) Board Meetings were held of the Company and the gap between two meetings did not exceed three months. The Board approves the Annual Budget and reviews the business plan of the company and gives guidelines for improvement whenever necessary. The management operates within the guidelines, limits, policies as well as the budgetary control which has adopted by the Board. The Board also ensures strict compliance on the regulatory requirements by timely submission of audited / un-audited Financial Statements & any other related information for protecting shareholder's interest so that the shareholders' will able to assess the overall performance of the Company. The company secretary is also responsible to record the minutes of the meetings as well as keep required books and records in line with the provisions of the Bangladesh Secretarial Standards (BSS) which is adopted by Institute of Chartered Secretaries of Bangladesh (ICSB).

Attendance in the Board meetings for the year ended 30th June 2022 are shown below:

Name of Directors	Designation	Board Meeting		
		Meeting Held	Attended	Percentage
Mrs. Anita Haque	Chairman	19	19/19	100%
Mr. Shakhawat Hossain	Managing Director	19	19/19	100%
Mr. Alock Kumar Das	Director	19	19/19	100%
Mrs. Anita Das	Director	19	19/19	100%
Mr. A.H.M. Abdur Rahman	Director	19	19/19	100%
Mr. A.H. M. Habibur Rahman	Director	19	19/19	100%
Mr. Yahya A Z Khondker	Independent Director	19	19/19	100%
Mr. Md. Jahangir Yahya	Independent Director	19	19/19	100%

BOARD COMMITTEES:

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

AUDIT COMMITTEE:

The company has formed an Audit Committee consisted by 3 (three) members as a sub-committee of the Board, has been constituted by one of the Independent Director as Chairman and two other members of the Board by non-executive directors for ensuring good governance practices within the Company. Mr. Md. Jahangir Yahya who represent in the Board as Independent Director is the Chairman of the Committee who has twenty eight years practical knowledge and professional experience in the fields of Banking, finance, audit and corporate management. The Company Secretary is the Secretary of the Audit Committee in addition to the three members. The Committee assists the Board in ensure that the financial statements reflect true and fair view of the state of affairs of the Company an ensuring a good monitoring system within the business. Audit Committee is responsible to the Board of Directors for its role and responsibilities that are clearly set forth by the Company and time to time issued notifications by the regulators. The number of the Audit committee meeting held and attendance of each number during the year 2021-2022 are as follows:

Name	Board Status	Position	Audit Committee Meeting		
			Meeting Held	Attended	percentage
Mr. Md. Jahangir Yahya	Independent Director	Chairman	4	4/4	100%
Mr. Alock Kumar Das	Director	Member	4	4/4	100%
Mr. A.H. M. Habibur Rahman	Director	Member	4	4/4	100%
Md. Robiul Islam, FCS	Secretary	Secretary	4	4/4	100%

RESPONSIBILITIES OF THE AUDIT COMMITTEE INCLUDE THE FOLLOWING:

- To ensure compliance with accounting policies, standards and principles and monitoring the integrity of the financial reporting process
- To mitigate risks and monitor the internal controls and business risk management Process
- To oversee the selection and performance of external auditors which ensures that the statutory auditors are not involved in the company, which is also restricted under regulatory guidelines.
- To monitor and review the effectiveness of the internal audit function
- To engage in other matters as per the terms of reference of the Audit committee

NOMINATION & REMUNERATION COMMITTEE:

The company has formed a NRC committee as a sub-committee of the Board, has been constituted by one of the Independent Director as Chairman and two other members of the Board in line with the newly issued Corporate Governance Code. Mr. Yahya A.Z. Khondker who represent in the Board as Independent Director is the Chairman of the Committee who has twenty four years practical knowledge and professional experience in the fields of accounting, finance, audit and corporate management. The Company Secretary is the Secretary of this Committee. The NRC assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive. The NRC members nominated and appointed by the Board and also responsible to the Board of Directors for its role and responsibilities that are clearly set forth by the Company and time to time issued notifications by the regulators. During the year 2(Two) NRC Meeting was held. The number of the NRC committee meeting held and attendance of each number during the year 2021-2022 are as follows:

Name	Board Status	Position	NRC Committee Meeting		
			Meeting Held	Attended	Percentage
Mr. Yahya A Z Khondker	Independent Director	Chairman	2	2/2	100%
Mrs. Anita Haque	Chairman	Member	2	2/2	100%
Mr. Alock Kumar Das	Director	Member	2	2/2	100%
Md. Robiul Islam, FCS	Secretary	Secretary	2	2/2	100%

EXTERNAL /STATUTORY AUDITORS:

M/S MABS & J Partners, Chartered Accountants was the External/ Statutory of the Company for auditing the financial statements of the Company for the year ended 30th June, 2022 until the conclusion of the 16th Annual General Meeting at a remuneration of Tk. 2,50,000/- (Taka two lac fifty thousand)

Being they have completed third consecutive year of audit and pursuant to Bangladesh Securities and Exchange Commission BSEC Order No. SEC/CMRRCD/2009-193/174/Admin/61 dated 08th July, 2015 and Regulation No. 15(3) of Dhaka Stock Exchange Ltd. (Listing) Regulations, 2015, the retiring auditors are not eligible for re-appointment as statutory auditors for the financial year 2022-2023

In the meantime, Shraz khan basak & Co Chartered Accountants have expressed their Expression of Interest (EOI) for appointing them for the financial year ended 30 June, 2023. In recommendation of the audit committee, the Board of Directors in their meeting held on 27th October, 2022 proposed to appoint Shraz khan basak & Co 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, 2023 at a remuneration of Tk. 2, 50,000/= (Taka two lac fifty thousand) only for holding the office upon getting final approval from the Shareholders of the company.

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

APPOINTMENT OF COMPLIANCE AUDITOR:

In recommendation of Audit Committee, the Board of Directors of the Company in its meeting held on 27th October, 2022 has proposed to appoint M/S Suraiya Parveen & Associates Chartered Secretaries as Compliance Auditor of the company for certifying compliance of conditions of Corporate Governance Code for the year ended 30th June, 2023 at a remuneration of Tk. 25,000/- only (Taka twenty five thousand) upon getting final approval from the Shareholders of the company.

APPOINTMENT OF INDEPENDENT SCRUTINIZER:

Pursuant to the provisions of BSEC Directive No. BSEC/CMRRD/2009-193/08 dated 10th March, 2021, the Board of Directors in its meeting held on 27th October, 2022 decided to appointed Mr. Asraful Islam FCS as an independent scrutinizer to observe of the whole process of 16th annual general meeting of the Company and subsequently reporting to Regulators.

UNPAID-UNCLAIMED DIVIDEND:

Paramount Textile maintain year wise Unpaid-Unclaimed dividend record. Summary of Unpaid or Unclaimed dividend of Paramount Textile Limited As on June 30, 2022

Year	Dividend			Unpaid Cash Dividend	Unpaid Stock Dividend
	Cash	Stock	Total		
2013 -2014	-	15%	15%	7,016.31 (Fraction)	330
2014 -2015	16%	-	16%	1,201,668.96	0
2015 -2016	10%	7%	17%	1,110,765.52	26
2016 -2017	5%	10%	15%	273,322.66	38
2017 -2018	7%	5%	12%	197,266.09	38
Transfer to CMSF				2,782,171.09	413
2018 -2019	7%	9%	16%	327,674.95	162
2019 -2020	15% (Only for General Shareholders)	5%	20%	823,065.74	62
2020 -2021	20 % (Only for General Shareholders)	5%	25%	905,551.63	87
Remaining Unpaid-Unclaimed Dividend				2,056,292.32	330

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.

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

KEY RESPONSIBILITY OF CHIEF FINANCIAL OFFICER ARE GIVEN BELOW:

- Oversee the overall financial Management of the Company
- Ensure overall accuracy of budgetary and financial control system and to monitor the performance of the Company, its flow of funds and adherence to the budget;
- Ensure proper tax management and compliance systems;
- Ensure national regulatory compliances as well as International Accounting Standards and Bangladesh Accounting Standards and responding to the ever-increasing regulatory developments, including financial reporting, capital requirement
- Act as a steward by protecting vital Company assets, complying with financial regulations, maintaining the books correctly and communicating risk and rewards with Board members and investors;
- CFO acts as a strategist, influencing the Company's future direction and providing financial leadership and alignment of finances with the business to facilitate sustainable business planning and corporate growth.

- Trigger and promote timely changes in the financial aspects of the Company with a view to facilitating various business improvement initiatives, like cost reduction, procurement processes, pricing processes and others;
- Preparing Annual/unaudited Financial Statements within the specified timeframe;
- Liaise with the External Auditor and oversee the audit procedure;
- Actively participating in planning and policy-making and fixing business strategies, including long-term business plans;

COMPANY SECRETARY

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

KEY ROLE AND RESPONSIBILITY OF COMPANY SECRETARY

The brief roles and responsibility of the company secretary are given below:

- Ensure that appropriate Board procedures are followed, as per Bangladesh Secretarial Standards (BSS), as adopted by ICSB and other guidelines and best practices and advice to the Board on such matters.
- Engagement with stakeholders for public affairs of the Company;
- Filing statutory returns to regulatory bodies, such as RJSC, Bangladesh Bank, Bangladesh Securities & Exchange Commission (BSEC), Stock Exchanges and Central Depository System, etc.;
- Maintain the necessary liaison with the relevant offices of the Government, regulatory authorities and other stakeholders on matters of corporate interest in a transparent manner and act as a bridge between the Board, management and shareholders to facilitate good governance in the Company;
- Drive policy compliance awareness among Company employees;
- Perform the duties as per the Power of Attorney of the Company and liaison with external regulators, auditors, lawyers and other relevant authorities for court affairs;
- Compliance with acts, rules, regulations, notifications, guidelines, orders/directives, etc., as issued by the BSEC or Stock Exchange(s) applicable to the conduct of business activities of the Company;
- Disclosure of the Company's Price Sensitive Information (PSI) and other capital market related issues;
- Prepare the Company's Annual Report, holding, managing and administering Board and Committee meetings and annual general meetings of shareholders; Monitor changes in relevant legislations and the regulatory environment, and taking appropriate actions etc.

HEAD OF INTERNAL AUDIT & COMPLIANCE

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

KEY ROLE OF INTERNAL AUDIT & COMPLIANCE

- Prepare audit programs and approaches that meet the objectives of audit that complies with internal control design and testing;
- Ensure that a proper internal control system is in place for smooth operations of the Company;

- Check compliance with internal and external regulations;
- Conduct special investigation on any allegation of fraud or forgery noticed by the management;
- Perform other duties and special assignment as assigned by the Managing Director or Audit Committee;
- Establish an internal accountability and assurance framework, including how internal audit works with other providers of assurance;
- Develop annually a risk-based internal audit plan for Audit Committee's review and approval;
- Provide technical assistance with investigations and special audits and provide subject-matter expertise as needed;
- Recommend revisions and/or additions to policies and procedures in order to improve operations as well as internal controls
- Maintain a comprehensive system for recording all audit plans, work papers, findings, reports and follow-up audits;
- Maintain a comprehensive system for recording all audit plans, work papers, findings, reports and follow-up audits.

INVESTMENT IN ASSOCIATED COMPANY:

As a part of portfolio diversification and ensure stable revenue of the company for ensuring shareholders return, the company has invested huge amount in Power sector specially Solar Energy considering lucrative return in line with its core business operation. As of date the company hold 49% of Paramount BTrac Energy Ltd., 80% shares of Intraco Solar Power Ltd. & 49% shares of Dynamic Sun Energy Private Ltd. It's expected that the said investment will help to reduce power crises of the country as well as create huge employment opportunities.

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

INTERNAL CONTROLS

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

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

The Company's internal controls highlighted are as follows:

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

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

COMPLIANCE WITH THE LAW

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

COMPANY'S CORPORATE WEBSITES

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

INVESTORS RELATIONSHIP DEPARTMENT

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

E-mail	: share@paramountgroupbd.com
Telephone	: +880-2 9898624, 55049833-37, 55049839
Phone	: +8801709631430
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 PLC 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.

ANNEXURE- III

DISCLOSURE ON GOVERNANCE UNDER SECRETARIAL STANDARDS BY INSTITUTE OF CHARTERED SECRETARIES OF BANGLADESH FOR THE YEAR 2021-2022.

BSS-1		
Particulars		Compliance Status
1.0	Convening of Meeting	Complied
2.0	Frequency of Meeting	Complied
3.0	Quorum	Complied
4.0	Attendance in Meeting	Complied
5.0	Chairman	Complied
6.0	Passing of Resolution by Circulation	Complied
7.0	Minutes	Complied
8.0	Attendance in Meetings and their Recording in the Minutes	Complied
9.0	Preservation of Minutes and Supporting Papers	Complied
10.0	Disclosure	Complied
11.0	Effective Date	Complied
BSS-2		
Particulars		Compliance Status
0.1	Convening of Meeting	Complied
2.0	Frequency of Meeting	Complied
3.0	Quorum	Complied
4.0	Presence of Directors and Auditors	Complied
5.0	Chairman	Complied
6.0	Voting	Complied
7.0	Proxies	Complied
8.0	Conduct of Poll	Not Applicable
9.0	Withdrawal of Resolutions	Not Applicable

10.0	Rescinding of Resolutions	Not Applicable
11.0	Modification to Resolutions	Not Applicable
12.0	Reading of Report / Certificate	Complied
13.0	Distribution of gift	Complied
14.0	Adjournment of Meeting	Not Applicable
15.0	Minutes	Complied
16.0	Recording in the minutes	Complied
17.0	Preservation of Minutes and other Records	Complied
18.0	Disclosure	Complied
BSS-3		
Particulars		Compliance Status
1.0	Maintenance	Complied
2.0	Contents	Complied
3.0	Recording	Complied
4.0	Alteration/ Modification	Not Applicable
5.0	Finalization & Signing	Complied
6.0	Inspection	Complied
7.0	Preservation	Complied
BSS-4		
Particulars		Compliance Status
1.0	Declaration / Recommendation of Dividend	Complied
2.0	Dividend of Profit	Complied
3.0	Dividend Out of Reserve	Not Applicable
4.0	Entitlement to dividend	Complied
5.0	Payment of Dividend	Complied
6.0	Unpaid/ Unclaimed Dividend	Complied

REPORT OF THE AUDIT COMMITTEE

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

During the year ended on 30th June, 2022 the Committee held 4 (four) meetings in which the Committee reviewed issues relating to business operation, administrative control, Finance and Accounts, review the financial reporting among other things. The committee has been empowered to examine the matters related to financial and internal control management and other affairs of the company. Relevant departmental heads and other members of the management also attend the meetings as required. The proceedings of the Committee meetings are regularly reported to the Board of Directors.

Activities carried out during the year:

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

Review the quarterly Financial Statements

In beginning of the year under review the company business first quarter (Q-1) revenue and EPS recorded 1,363.34 million and 1.63 per share respectively. The second quarter (Q-2) revenue was recorded BDT 1,542.27 million, which is 13.12% higher from the first quarter on the other hand EPS slightly decrease due to increase administration and distribution expenses. third quarter (Q-3) revenue was recorded BDT 1,715.79 million which is 25.85% higher from first quarter and 11.25% higher form second quarter (Q-2). Due to national wide crisis of power, oil and gas that directly affected to the product and increase the cost of sales in fourth quarter (Q-4) business performance. The company fourth quarter revenue recorded BDT 1,994.13 million and EPS 1.73 per shares.

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



Md. Jahangir Yahya
Chairman of Audit Committee &
Independent Director



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

REPORT OF THE NOMINATION & REMUNERATION COMMITTEE

The company has formed a NRC committee as a sub-committee of the Board, has been constituted by one of the Independent Director as Chairman and two other members of the Board in line with the newly issued Corporate Governance Code. Mr. Yahya A Z Khondker who represent in the Board as Independent Director is the Chairman of the Committee who has long around 26 year's corporate experience. The Company Secretary is the Secretary of this Committee.

The NRC assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence among others of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive. The NRC members nominated and appointed by the Board and also responsible to the Board of Directors for its role and responsibilities that are clearly set forth by the Company and time to time issued notifications by the regulators. During the year 2 (Two) NRC Meeting was held. The name of the members & their attendance record in the meetings was given in page no.00000

NOMINATION & REMUNERATION POLICY

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

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

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

ROLE OF THE NRC

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

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

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

- i. Leadership & stewardship abilities;
- ii. Contributing to clearly define corporate objectives & plans;
- iii. Communication of expectations & concerns clearly with subordinates;
- iv. Obtain adequate, relevant & timely information from external sources;
- v. Review & approval achievement of strategic and operational plans, objectives, budgets;
- vi. Regular monitoring of corporate results against projections;
- vii. Identify, monitor & mitigate significant corporate risks;

- viii. Assess policies, structures & procedures;
- ix. Direct, monitor & evaluate KMPs, senior officials;
- x. Review management's succession plan;
- xi. Effective meetings;
- xii. Assuring appropriate board size, composition, independence, structure;
- xiii. Clearly defining roles & monitoring activities of committees;
- xiv. Review of corporation's ethical conduct;

ACTIVITIES OF NRC DURING THE YEAR:

During the year the NRC accomplished the following activities:

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

REPORTING BY THE NRC TO THE BOARD:

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



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



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

DECLARATION BY CEO & CFO

ANNEXURE- VI

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

Subject: Declaration of Financial Statements for the year ended on 30th June, 2022.

Dear Sirs,

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

- (1) The Financial Statements of Paramount Textile PLC for the year ended on 30th June, 2022 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent reasonable basis; in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. In this regard, we also certify that:-
 - (i) We have reviewed the financial statements for the year ended on 30th June, 2022 and that to the best of our knowledge and belief;
 - (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
 - (ii) There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



(Shakhawat Hossain)
Managing Director



(Mohammad Jahidul Abedin)
Chief Financial Officer (CFO)

REPORT OF RISK MANAGEMENT COMMITTEE

ANNEXURE- VII

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 risk management team always taking into consideration internal and external factors while taking initiatives to control and mitigate risks considering threat to sustainability and negative impact on environment.

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

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

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

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

OPERATIONAL RISK

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

CREDIT RISK

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

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

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

LIQUIDITY RISK

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Due to business expansion, presently the company facing little bit liquidity risk to smooth operation. 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. Due to declining Turkish market business and new factories setting up China, India, Indonesia, Ethiopia etc in the coming days it will be difficult to operate business smoothly. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

PRICE FLUCTUATION RISK

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

CURRENCY RISK

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

INTEREST RATE RISK

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

SUSTAINABILITY & ENVIRONMENT IMPACT:

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

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

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

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

As discussed 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 dependent 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 is exposed through a sound management process based on most accurate, timely and intensive manner.

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

SUSTAINABILITY & ENVIRONMENT IMPACT:

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

RISK MANAGEMENT FRAMEWORK:



RISK MITIGATION METHODOLOGY:

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

OPERATIONAL RISK:

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

CREDIT RISK:

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

LIQUIDITY RISK:

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

INTEREST RATE RISK:

- Operating within the interest rate limit
- Following government policies

CURRENCY RISK:

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

SUSTAINABILITY &

ENVIRONMENT IMPACT:

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

MARKET RISK:

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

CERTIFICATE ON CORPORATE GOVERNANCE CODE

ANNEXURE- VIII

[Certificate as per condition No.1 (5) (xxvii)]

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

Report to the Shareholders of Paramount Textile PLC on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Paramount Textile PLC for the year ended on 30 June 2022. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

Dhaka, Dated
November 08, 2022

Suraiya Parveen & Associates
Chartered Secretaries



Suraiya Parveen, FCS
Chartered Secretary in Practice

COMPLIANCE REPORT ON BSEC'S NOTIFICATION

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

(Report under condition no. 9)

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

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

Condition No.	Title	Status	Remarks
1(4)(c)	The Chairman of the board shall be elected from among the non-executive Directors of the company	Complied	
1(4)(d)	The board shall clearly define respective roles & responsibilities of chairperson and MD and/or CEO	Complied	
1(4)(e)	In the absence of chairperson of the board, remaining members may elect one of themselves from non-executive directors as chairperson & the reason of absence shall be duly recorded in the minutes	Complied	
1.5	The Directors' Report to Shareholders		
1.5 (i)	Industry outlook and possible future developments in the industry	Complied	
1.5 (ii)	Segment-wise or product-wise performance	Complied	
1.5 (iii)	Risk and Concern including external & internal risk factors threat to sustainability & negative impact on environment, if any	Complied	
1.5 (iv)	A discussion on cost of goods sold, gross profit margin and net profit margin	Complied	
1.5 (v)	Discussion on continuity of an Extra-ordinary gain or loss	Complied	
1.5 (vi)	Basis for related party transaction- a statement of all related party transactions should be disclosed in the annual report	Complied	
1.5 (vii)	Utilization of proceeds from public issues, right issues and or through any other instruments	Not applicable	
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for IPO,RPO, rights Offer, Direct Listing etc.	Not applicable	
1.5 (ix)	Explanation on significant variance occurs between quarterly financial performance and Annual Financial Statements	Complied	
1.5 (x)	A statement of Remuneration to directors including independent director	Complied	
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly state its affairs, the result of its operation, cash flows and changes in equity	Complied	
1.5 (xii)	Proper books of account of the issuer company have been maintained	Complied	
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	Complied	

Condition No.	Title	Status	Remarks
1.5 (xiv)	International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	Complied	
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored	Complied	
1.5 (xvi)	Minority shareholders have been protected	Complied	
1.5 (xvii)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with the reasons thereof should be disclosed	Complied	
1.5 (xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reason thereof should be explained	Complied	
1.5 (xix)	Key operating and financial data of at least preceding five years shall be summarized	Complied	
1.5 (xx)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given	Not applicable	
1.5 (xxi)	No bonus share or stock dividend has been or shall be declared as interim dividend	Not applicable	
1.5 (xxii)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	Complied	
1.5 (xxiii)	Report on the pattern of shareholding disclosing the aggregate number of share held by		
1.5(xxiii)(a)	Parents/Subsidiary/ Associated companies and other related parties (name wise details)	Complied	
1.5 (xxiii)b	Directors, Chief Executive Officer, Company secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details)	Complied	
1.5 (xxiii) c	Executives	Complied	
1.5 (xxiii)d	Shareholders holding ten percent or more voting interest in the company (name wise details)	Complied	
1.5 (xxiv)	Disclosure on the appointment /reappointment of directors -		
1.5 (xxiv)a	A brief resume of the director	Complied	
1.5 (xxiv)b	Nature of his/her expertise in specific functional areas	Complied	
1.5 (xxiv)c	Names of companies in which the person also holds directorship and the membership of committees of the board	Complied	

Condition No.	Title	Status	Remarks
1.5 (xxv)	A management discussion and analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statement, among others focusing on:	Complied	
1.5(xxv)(a)	Accounting policies & estimation for preparation of financial statements	Complied	
1.5(xxv)(b)	Changes in accounting policies & estimation, if any clearly describing the effect on financial performance or results and financial position as well as cash flows in the absolute figures	Complied	
1.5(xxv)(c)	Comparative analysis (including effect of inflation) of financial performance or results and financial position as well as cash flows in the absolute figures	Complied	
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario	Complied	
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	Complied	
1.5(xxv)(f)	Risks & concerns issued related to the financial statements, explaining such risk and concerns mitigation plan of the company	Complied	
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with jurisdiction thereof, i.e. actual position shall be explained to the shareholders in the next AGM	Complied	
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the board as required under condition No.3(3) shall be disclosed as per Annexure-vi	Complied	
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of the code as required under condition No.9 shall be disclosed as per Annexure-viii	Complied	
1(6)	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with BSS as adopted by the Institute of Chartered Secretaries of Bangladesh	Complied	
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:		
1(7)(a)	The board shall lay down a code of conduct based on the recommendation of the NRC at condition No.6 for the chairperson of the board, other board members & CEO of the company	Complied	
1(7)(b)	The code of conduct as determined by the NRC shall be posted in the website of the company among others prudent conduct & behavior; confidentiality; conflict of interest; compliance with laws , rules & regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	Complied	
2.00	Governance of Board of Directors of Subsidiary Company: The Company does not have any Subsidiary company		

Condition No.	Title	Status	Remarks
2 (a)	Provisions relating to the composition of board of holding company shall be made applicable to the composition of the board of subsidiary company	Not applicable	
2 (b)	At least one (1) independent director of the board of the holding company shall be a director in the board of subsidiary company	Not applicable	
2 (c)	The minutes of the subsidiary company shall be placed for review at the following board meeting of the holding company	Not applicable	
2 (d)	The minutes of the respective board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	Not applicable	
2 (e)	The audit committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	Not applicable	
3.	MD or CEO, CFO, HIAC and CS:		
3 (1)	Appointment		
3(1)(a)	The Board shall appoint MD, CFO, HIAC and CS	Complied	
3(1)(b)	Position of MD, CFO, HIAC and CS shall be filled by different individuals	Complied	
3(1)(c)	The MD or CEO, CFO, HIAC and CS shall not hold any executive position in any other company at the same time	Complied	
3(1)(d)	Board shall clearly define their respective roles, responsibilities and duties of CFO, HIAC & CS	Complied	
3(1)(e)	The MD or CEO, CFO, HIAC and CS shall not be removed from their position without approval of Board as well as immediate dissemination to the commission & stock exchange(s).	Complied	
3(2)	Requirements to attend BOD's Meetings -The MD or CEO, CFO, HIAC and CS shall attend Board of Directors meeting	Complied	
3(3)	Duties of MD or CEO and Chief Financial Officer:		
3(3)(a)	The MD or CEO and CFO shall certify to the board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	Complied	
3(3)(a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading	Complied	
3(3)(b)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	Complied	

Condition No.	Title	Status	Remarks
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the annual report	Complied	
4	Board of Directors' committee		
4(i)	Audit Committee	Complied	
4 (ii)	Nomination and Remuneration Committee	Complied	
5	Audit Committee		
5(1)	Responsibility to the Board of Directors		
5 (1)(a)	Audit Committee shall be the sub-committee of the Board of Directors	Complied	
5 (1)(b)	The committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	Complied	
5 (1)(c)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing	Complied	
5 (2)	Constitution of the Audit Committee:		
5 (2)(a)	The Audit Committee shall be composed of at least three members	Complied	
5 (2)(b)	Board shall appoint members of Audit Committee from non-executive directors except chairperson including one independent director	Complied	
5 (2)(c)	All members of the audit committee should be financially literate and at least one member shall have accounting or related financial management experience and ten years of such experience.	Complied	
5 (2)(d)	When the terms of service of any committee member expires or there is any circumstances causing any committee member to be unable to hold before expiration of terms of service where number of Committee members falls short than the prescribed number the board shall fill the vacancy immediately or not later than 1 one month in Committee shall be filled	Complied	The Board appointed AC member in due time and no vacancy occurred
5 (2)(e)	The company secretary shall act as the secretary of the committee	Complied	
5 (2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least one independent director	Complied	
5(3)	Chairperson of the Audit Committee		
5 (3)(a)	Chairman of the Audit Committee shall be an Independent Director	Complied	

Condition No.	Title	Status	Remarks
5 (3)(b)	In the absence of the chairperson of the audit committee remaining members may elect one among themselves as Chairperson	Complied	
5 (3)(c)	Presence of Chairman of the Audit Committee in the Annual General Meeting	Complied	
5 (4)	Meeting of the Audit Committee:		
5 (4) (a)	Frequency of Meeting of the Audit Committee	Complied	
5 (4) (b)	Quorum of the Audit Committee Meeting	Complied	
5 (5)	Role of Audit Committee:		
5 (5) (a)	Oversee the financial reporting process	Complied	
5 (5) (b)	Monitor choice of accounting policies and principles	Complied	
5 (5) (c)	Monitor internal audit and compliance process, approval of internal audit and compliance plan and review of these	Complied	
5 (5) (d)	Oversee hiring and performance of external auditors	Complied	
5 (5) (e)	Hold meeting with external auditors for review of annual financial statements before submission to the board	Complied	
5 (5) (f)	Review along with the management, the annual financial statements before submission to the board for approval	Complied	
5 (5) (g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	Complied	
5 (5) (h)	Review the adequacy of internal audit function	Complied	
5 (5) (i)	Review the Management's discussion and analysis before disclosing in the annual report	Complied	
5 (5) (j)	Review statement of significant related party transactions submitted by the management	Complied	
5 (5) (k)	Review management letters/ letter of internal control weakness issued by statutory auditors and review of these	Not applicable	Such situation didn't occurred
5 (5) (l)	Oversee the determination of audit fees and others for effective audit and evaluate performance of external auditors	Complied	
5 (5) (m)	Oversee proceeds raised through initial public offering/ repeat public offering/rights issue the company shall disclose to the audit committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital etc.), on a quarterly basis, as a part of their quarterly declaration of financial results	Not applicable	
5 (6)	Reporting of the Audit Committee:		
5 (6) (a)	Reporting to the Board of Directors:		

Condition No.	Title	Status	Remarks
5 (6) (a) (i)	The audit committee shall report on its activities to the board of directors	Complied	
5 (6))(a) (ii)	Audit committee immediately report to the Board on the following findings-		
5 (6) (a) (ii) (a)	Report on conflict of interest	Complied	The directors have declared their compliance
5 (6) (a) (ii)(b)	Suspected or presumed fraud or irregularity or material defect in the internal audit & compliance process or in the financial statement	Complied	There was no such case during the year
5 (6) (a) (ii)(c)	Suspected infringement of laws, including securities related law, rules and regulations	Complied	Do
5 (6) (a) (ii)(d)	Any other matter which deems necessary shall be disclosed to the board of directors immediately	Complied	Do
5 (6) (b)	Reporting to the authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and discussed accordingly with the Board and management but they unnecessarily ignored, then inform to commission regarding the findings, upon reporting of such matters to the Board for 3 times or completion of 6(six) months from the date of first reporting to Board, whichever is earlier.	Not applicable	Do
5 (7)	Reporting to the shareholders and general investors	Complied	Activities of AC are disclosed in the Annual Report
6	Nomination and Remuneration Committee (NRC)-		
6(1)(a)	Nomination committee is a sub-committee of the Board	Complied	
6(1)(b)	NRC shall assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors & top level executives as well as considering remuneration of directors, top level executive	Complied	
6(1)(c)	TOR of NRC shall be set forth in writing	Complied	
6 (2)	Constitution of the NRC		
6(2)(a)	The committee shall comprise of at least 3 members including an independent director	Complied	
6(2)(b)	All members of the committee shall be non-executive directors	Complied	
6(2)(c)	Members of the committee shall be nominated and appointed by the board	Complied	
6(2)(d)	The board shall have authority to remove and appoint any member of the committee	Complied	

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

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

Condition No.	Title	Status	Remarks
7 (2)	No partner or employees and family members 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.	Complied	
7 (3)	Representative of external or statutory auditors shall remain present in the shareholders meeting (AGM or EGM) to answer the queries of the shareholders	Complied	
8	Maintain a Website by the Company-		
8.(1)	The company shall have an official website linked with the websites of the stock exchange	Complied	
8.(2)	The company shall keep the website functional from the date of listing	Complied	
8.(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s)	Complied	
9	Reporting and Compliance of Corporate Governance-		
9.(1)	Obtaining Certificate from a professional accountant/ Secretary regarding compliance of conditions of Corporate Governance Guidelines of the BSEC on a yearly basis and disclose it in the Annual Report	Complied	
9(2)	The professional who will provide the certificate on compliance of the code shall be appointed by the shareholders in AGM	Complied	
9(3)	The directors of the company shall state, in accordance with the annexure attached, in the directors' report whether the company has complied with these conditions	Complied	

DIVIDEND DISTRIBUTION POLICY

01. INTRODUCTION:

The Dividend Disbursement policy is made pursuant to the Securities & Exchange Commission Directive no. BSEC/CMRRCD/2021-386/03 dated 14th January 2021. Herein the board has approved the Dividend Distribution Policy for declaration & distribution of dividend for members of Paramount Textile PLC.

02. OBJECTIVES:

The objectives of this Policy is to lay down criteria, parameters and a consistent approach to dividend declaration & distribution of Paramount Textile Limited. This policy ensure an optimum balance between sufficient Profits, Dividends & Retain Earnings for the Members.

03. PURPOSE:

The purpose of this policy to maintain optimum dividend for the members of the Paramount Textile Limited.

04. EFFECTIVE DATE:

Dividend Distribution policy will be effective from the date of its approval by the board of directors of the Company.

05. DIVIDEND:

Dividend means any amount paid by the company out of Profits or Reserves available for that purpose to its members in proportion to the amount paid up on the share held by the members. Paramount Textile PLC shall be paid Dividend as interim or final.

06. TYPES OF DIVIDEND:

- Cash Dividend: A cash dividend is the distribution of funds or money paid to members generally as part of the company's current earnings or accumulated profits.
- Stock Dividend: Stock dividend are those paid out in form of additional stock of the company.
- Property/Specie Dividend: Special / Property dividend are those paid out in the form of assets from the issuing company.

07. FORM OF DIVIDEND:

- Interim dividend
- Final Dividend

08. INTERIM DIVIDEND:

Interim dividend means dividend declared by the board of directors at any time during a year before the closing of the year.

- Board of directors of the company shall declare interim dividend.
- The interim dividend declared by board of directors of the company. After finalization of audited quarterly/half yearly financial statements of the company.
- Only cash shall be paid in the form of interim dividend.
- Interim dividend shall be declare on the basis of face value of per share.
- Interim dividend shall be paid out of profits.
- Interim dividend shall be part of final dividend. In case no final dividend declared by the company, if nay interim dividend paid during the financial year, shall be considered as final dividend at the annual general meeting of the company.
- No dividend shall bear interest against the company.

09. FINAL DIVIDEND:

Final dividend means dividend declared in the annual general meeting of the year.

- Final dividend paid in the form of either cash, stock or property/specie Dividend.
- Board of Directors of the company shall recommend final dividend.
- The dividend Recommended by board of directors after finalization of audited financial statement of the company.
- Dividend shall be approved by the members at the Annual General Meeting on the basis of recommendation of the board.
- No dividend shall exceed the amount recommended by the board.

- Dividend should relate to a financial year.
- Dividend shall be paid out of the profit of the company for the financial year or out of the profit of the company previous financial year, free Reserve, Dividend equalization Fund etc.
- When profits are inadequate, the company may declare and pay dividend out of reserves & Dividend equalization Fund etc.
- Dividend shall not be declared out of the share premium account or the capital reserve account or revaluation reserve account or out of profit earned prior to the incorporation of the company.
- Stock dividend recommended in view to utilization for business expansion.
- Dividend shall be declare on the basis of face value of per share.
- No dividend shall bear interest against the company.

10. CLASSES OF SHARES:

Paramount Textile PLC has only one class of share i.e. equity shares hence parameters for dividend distribution apply to the same.

11. ENTITLEMENT OF DIVIDEND:

The members Paramount Textile PLC whose name will appeared in the Depository Register on the record date then they will be entitled to receive Dividend.

12. AUTHORITY:

Authority of recommendation, declaration & approval of dividend in a financial year of Paramount Textile PLCAs follows:

- Board of Directors of Paramount Textile PLC shall declare & approve interim Dividend for the Members in consideration of interim profit.
- Board of Director of Paramount Textile PLC shall recommended final dividend for the Members in consideration of profit and distributable reserve & surplus.
- Members of Paramount Textile PLC shall approved final dividend on the basis of recommendation by the board in Annual General Meeting.

13. PARAMETERS FOR DIVIDEND:

The Board of Paramount Textile PLC shall determine the parameters of dividend for distribution to its members time to time as they think fit.

14. FACTORS CONSIDERING FOR DIVIDEND RECOMMENDATION:

The Board of the Paramount Textile PLC shall consider following factors for recommendation and declare final dividend and interim dividend for the members of the company along with statutory & regulatory factors as follows:

- Net profit after tax for the year.
- Free reserve of the company.
- Operating cash flows.
- Liquidity position of the company.
- Investment opportunity.
- Dividend trend of the company.
- Dividend of peer industry.
- Any other factors as may be deemed fit by the Board.

15. DIVIDEND DISBURSEMENT MODE:

- Cash Dividend: Cash dividend shall paid to the members through BEFTN, A/C Cheque, Warrant or any other Electronic form approved by the Bangladesh Bank. Cash dividend of Non-resident Sponsor, Director, Shareholders, unit holder or Foreign Portfolio Investor shall paid trough security custodian.
- Stock Dividend: Stock dividend shall credit directly to the BO accounts of the members.

16. SETTLEMENT OF MARGIN CLAIM:

Paramount Textile shall settle margin claim on cash dividend upon receiving claim from Stock broker, Merchant banker or Portfolio Manager as per regulatory instruction.

17. DIVIDEND DISBURSEMENT TIME:

- Interim Dividend: Paramount Textile PLC shall be paid interim dividend within 30 days from the date of record date.
- Final Dividend: Paramount Textile PLC shall be paid Final dividend within 30 days from the date of approval of dividend.

18. TAXES:

Paramount Textile PLC shall deduct taxes on cash & stock dividend of its members as per Finance Act of respective year.

19. UTILIZATION OF RETAINED EARNINGS:

Profit retain by the company for the purpose of further investment, business operation, BMRE and as well as dividend declaration of upcoming years.

20. CIRCUMSTANCES UNDER WHICH THE MEMBERS OF THE COMPANY MAY NOT EXPECT DIVIDEND:

Paramount Textile PLC may not declare dividend for the members for the following circumstances:

- At the event of the company making losses or the profits are inadequate.
- Where the company is having requirement of funds for capital allocation, working capital etc.
- BMRE & new Investment opportunities.
- Expansion of existing Business.
- Inadequate availability of cash.
- Any adverse situation which is beyond control by the company.
- Any other reason as may be deemed fit by the board in accordance with The Articles of the company.

21. UNPAID & UNCLAIMED DIVIDEND:

- The amount of dividend which remain unpaid or unclaimed after one year Paramount Textile PLC shall maintain those unpaid or unclaimed dividend in accordance with regulatory instruction and also disclose the same in the Yearly/quarterly financial statement, Annual Report as well as Website of the company.
- Unpaid & unclaimed stock dividend shall be created to the suspense BO account directly.

22. SETTLEMENT OF UNPAID OR UNCLAIMED DIVIDEND:

- Dividend which is remain unpaid or unclaimed less than three year's Paramount Textile PLC shall settle the same as per company's internal policy upon getting claim from the member time to time.
- Dividend which is remain unpaid or unclaimed more than three year's Paramount Textile PLC shall settle the same in accordance with the regulatory instruction upon getting claim from the member time to time.

23. DIVIDEND COMPLIANCE REPORT:

Paramount Textile PLC shall submit dividend compliance report to the Commission & Exchange in accordance prescribed format of commission within stipulated time and also disclose the same in the website of the company.

24. GENERAL:

This policy would be amendment in accordance with the Statutory & Regulatory Rules and Regulation time to time and Paramount Textile PLC also reserve its right to alter, modify, add, delete or amend any of the provision of this policy by Board of Directors.

25. DISCLOSER:

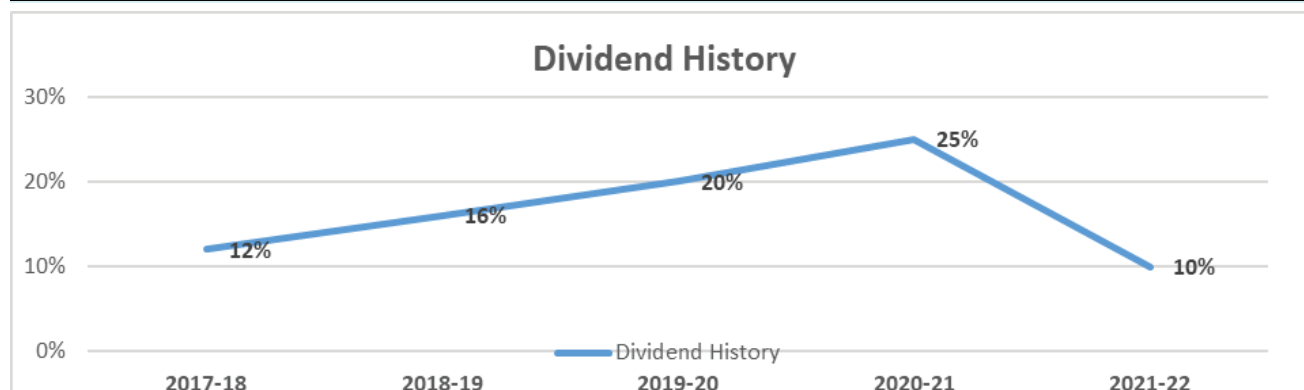
Paramount Textile PLC shall disclose the dividend disbursement policy in its website as well as Annual Report for the all stakeholders.

DIVIDEND HISTORY:

Paramount textile is an investor friendly organization. The board of directors of the company always maintain a consistent rate to declare dividend to the shareholders. In 2021-2022 the board of directors of the company sacrifice their cash dividend to declare a standard dividend to all general shareholders during the worldwide pandemic.

Dividend Declaration history of Paramount Textile PLC as follows:

Year	Dividend		Total
	Cash	Stock	
2013 -14	-	15%	15%
2014 -15	16%	-	16%
2015 -16	10%	7%	17%
2016 -17	5%	10%	15%
2017 -18	7%	5%	12%
2018 -19	7%	9%	16%
2019 -20	15% only for General Shareholders	5%	20%
2020 -21	20% only for General Shareholders	5%	25%
2021 -22	10% (Recommended)	-	10%



INDEPENDENT AUDITOR'S REPORT

ম্যাবস এন্ড জে পার্টনার্স
MABS & J Partners
Chartered Accountants

TO THE SHAREHOLDERS OF PARAMOUNT TEXTILE PLC REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of **Paramount Textile PLC** (the Company), which comprise the statement of financial position as at 30 June 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2022, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and other applicable laws and regulations.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

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

RISK

OUR RESPONSE TO THE RISK

REVENUE RECOGNITION

Revenue from sale of goods are measured at fair value of consideration received or receivable net off return and allowance trade discount volume rebates exclusive of VAT. Some of the sales contracts contain various performance obligation and management exercises judgment to determine timing of revenue recognition i.e. over time or a point in time.

See Note No. 25.00 to the financial statements

Principal audit procedures:

- Obtained an understanding of the various revenue streams and nature of sales contracts entered into by the Company.
- Evaluated the design of internal controls relating to identification of performance obligations and determining timing of revenue recognition.
- Selected a sample of contracts and through inspection of evidence of performance of these controls, tested the operating effectiveness of the internal controls relating to the identification of performance obligations and timing of revenue recognition.
- Selected a sample of contracts and reassessed contractual terms to determine adherence to the requirements of the accounting standard.

VALUATION OF PROPERTY, PLANT AND EQUIPMENT

The carrying value of the Property, Plant and Equipment (PPE) was Tk. 4,058,624,647 as at 30 June, 2022. Expenditures are capitalized if they create new assets or enhance the existing assets and expensed if they relate to repair or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practice and take into consideration the physical condition of the assets.

The valuation of PPE was identified as a key audit matter due to the significance of this balance to the financial statements and that there is significant measurement uncertainty involved in this valuation.

See Note No. 5.00 to the financial statements

Our audit included the following procedure:

- We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS 16 and found them to be consistent.
- We inspected a sample of invoices and L/C documents to determine whether the classification between capital and revenue expenditure was appropriate.
- We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice.
- We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital work in progress to ready for use, with the date of the act of completion of the work.

VALUATION OF INVENTORY

The inventory of Tk. 4,741,814,524 as at 30 June, 2022 held in factory. Inventories are carried at the lower of cost and net realizable value.

As a result, the management apply judgment in determining the appropriate values for slow-moving or obsolete items.

Since the value of Inventory is significant to the Financial Statements and there is significant measurement uncertainty involved in this valuation, the valuation of inventory was significant to our audit.

See Note No. 9.00 to the financial statements

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

- evaluating the design and implementation of key inventory controls operating across the company;
- attending in surprise inventory counts and reconciling the count results to the inventory listings to test the completeness of data;
- comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete;
- reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year.

MEASUREMENT OF DEFERRED TAX LIABILITY

The company reports net deferred tax liability totaling Tk. 17,720,690 as at 30 June 2022.

Significant judgment is required in relation to deferred tax liabilities as it is probable that taxable profit will be reduced against which the taxable temporary differences can be recognized over a number of years.

See Note No. 18.00 to the financial statements

We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of DTLs and the assumptions used in estimating the company's future taxable income.

We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.

We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTLs.

Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.

OTHER INFORMATION

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

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

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- □ • Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- □ □ • Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

Signed for and on behalf of

MABS & J Partners
Chartered Accountants



C R Mazumder FCA

Managing Partner
ICAB Enrollment No.178
DVC No. 2210270178AS425325

Dated: Dhaka, 27 October 2022

PARAMOUNT TEXTILE PLC

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

Particulars	Notes	Amount in BDT	
		As at 30.06.2022	30.06.2021
ASSETS			
A. Non-current assets		9,912,155,434	6,159,826,095
Property, plant and equipment	5.00	4,058,624,647	2,918,297,188
Capital work in progress	6.00	2,237,464,280	1,066,343,354
Investment property	7.00	485,679,437	490,585,290
Investment in Associates	8.00	3,130,387,070	1,684,600,263
B. Current assets		7,204,074,510	4,807,221,385
Inventories	9.00	4,741,814,524	3,258,512,716
Trade receivables	10.00	1,074,307,195	658,500,787
Advance, deposits & prepayments	11.00	1,185,319,821	643,611,506
Other receivables	12.00	1,864,500	1,568,000
Investments	13.00	67,711,347	175,890,252
Cash & cash equivalents	14.00	133,057,123	69,138,124
TOTAL ASSETS (A+B)		17,116,229,944	10,967,047,480
EQUITY AND LIABILITIES			
C. Capital and reserves		4,819,727,928	4,224,794,130
Share capital	15.00	1,628,335,320	1,550,795,550
Share premium	16.00	540,000,000	540,000,000
Retained earnings		2,422,111,689	1,860,745,769
Tax holiday reserve		203,617,141	203,617,141
Holding gain reserve	17.00	25,663,778	69,635,669
D. Deferred tax liability	18.00	17,720,690	18,377,422
E. Non-current liabilities		6,049,156,457	2,518,244,175
Long term loan	19.00	6,049,156,457	2,518,244,175
F. Current liabilities		6,229,624,867	4,205,631,751
Trade and other payables	20.00	107,524,848	52,780,514
Liability for expenses	21.00	130,659,036	168,030,591
Short term loan	22.00	5,502,056,415	3,684,479,320
Current portion of long term loan	23.00	458,033,014	271,838,182
Income tax provision	24.00	31,351,554	28,503,145
TOTAL EQUITY AND LIABILITIES (C+D+E+F)		17,116,229,944	10,967,047,480
Net asset value (NAV) per share (Restated 2021)		29.60	25.95

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


Chairman


Managing Director


Company Secretary

Signed as per our annexed report of even date.

Signed for & on behalf of
MABS & J Partners
Chartered Accountants


C R Mazumder FCA
Managing Partner
ICAB Enrollment No. 178
DVC No. 2210270178AS425325

Dated: 27 October 2022
Dhaka



PARAMOUNT TEXTILE PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2022

Particulars	Notes	Amount in BDT	
		For the year 2021-2022	2020-2021
Revenue	25.00	6,615,529,179	5,020,706,859
Cost of sales	26.00	(5,619,899,005)	(4,246,967,015)
Gross profit		995,630,174	773,739,844
Operating Expenses		(280,244,912)	(239,156,063)
Distribution costs	27.00	(53,637,862)	(38,484,182)
Administrative expenses	28.00	(226,607,050)	(200,671,881)
Profit from operations		715,385,262	534,583,782
Finance costs	29.00	(311,435,145)	(214,427,912)
Income from House Rent	30.00	15,090,600	14,134,876
Other income/(loss)	31.00	4,767,578	46,076,220
Exchange gain	32.00	3,151,030	2,331,941
		(288,425,937)	(151,884,875)
Profit before WPPF & WF		426,959,325	382,698,907
Contribution to WPPF & WF		(1,859,917)	(1,511,430)
Share of profit of associates	8.01	400,226,806	372,891,945
Profit before tax		825,326,214	754,079,422
Tax expenses		(65,317,470)	(92,191,984)
Income tax	33.00	(65,974,203)	(85,941,649)
Deferred tax (expense)/income	34.00	656,733	(6,250,335)
Net profit after tax		760,008,744	661,887,438
Other comprehensive income			
Unrealized gain on investment in shares	35.00	(43,971,892)	66,777,270
Total comprehensive income		716,036,853	728,664,708
Basic earnings per share (Restated 2021)	36.00	4.67	4.06

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

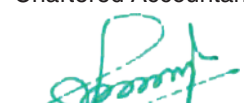

Chairman


Managing Director


Company Secretary

Signed as per our annexed report of even date.

Signed for & on behalf of
MABS & J Partners
Chartered Accountants


C R Mazumder FCA
Managing Partner

ICAB Enrollment No. 178
ICAB Enrollment No. 178
DVC No. 2210270178AS425325

Dated: 27 October 2022
Dhaka



PARAMOUNT TEXTILE PLC

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2022

Dated: Dhaka,

Dated: 27 October 2022
Dhaka

Particulars	Amount in Taka				
	Share Capital	Share Premium	Retained Earnings	Tax Holiday Reserve	Holding Gain Reserve
Balance as at 1 July, 2021	1,550,795,550	540,000,000	1,860,745,769	203,617,141	69,635,669
Cash dividend paid to shareholders for the year ended 30 June 2021	-	-	(121,103,054)	-	-
Stock dividend paid to shareholders for the year ended 30 June 2021	77,539,770	-	(77,539,770)	-	-
Net Profit for the year	-	-	760,008,744	-	(43,971,892)
Total equity	1,628,335,320	540,000,000	2,422,111,689	203,617,141	25,663,778
					4,819,727,928

For the year ended 30 June 2021

Particulars	Amount in Taka				
	Share Capital	Share Premium	Retained Earnings	Tax Holiday Reserve	Holding Gain Reserve
Balance as at 1 July, 2020	1,476,948,140	540,000,000	1,359,207,917	203,617,141	2,858,399
Cash dividend paid to shareholders for the year ended 30 June 2020	-	-	(86,502,176)	-	-
Stock dividend paid to shareholders for the year ended 30 June 2020	73,847,410	-	(73,847,410)	-	-
Net Profit for the year	1,550,795,550	540,000,000	661,887,438	-	66,777,270
Total equity	1,550,795,550	540,000,000	1,860,745,769	203,617,141	69,635,669
					3,582,631,598
					(86,502,176)
					728,664,708
					4,224,794,130

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


Chairman

Managing Director

Company SecretaryDated: 27 October 2022
Dhaka

PARAMOUNT TEXTILE PLC

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE, 2022

Amount in BDT

Particulars	For the year	
	2021-2022	2020-2021
Cash Flows From Operating Activities		
Cash received from operating activities	6,227,566,375	5,065,439,753
Cash received from customer	6,199,722,771	5,038,099,448
Cash received from House rent	21,261,500	24,242,472
Cash received from other income	6,582,104	3,097,833
Cash paid for operating activities	5,655,978,202	4,268,242,413
Cash paid to suppliers	3,655,310,719	2,524,038,971
Wages, salaries & other benefits	720,922,405	663,236,272
Factory overhead	686,585,783	555,612,589
Administrative overhead	191,882,143	183,953,027
Distribution costs	53,637,862	38,484,182
Financial charges	311,435,145	214,427,912
Advance, deposits & pre-payments	(14,616,787)	6,675,802
Advance, security deposit receipt	(9,153,831)	2,227,462
Exchange loss/(gain)	(3,151,030)	(2,331,941)
Income tax	63,125,794	81,918,137
A. Net Cash Flows From Operating Activities (Note-39.00)	571,588,173	797,197,340
Cash Flows From Investing Activities		
Payment of investment in associates	(1,045,560,000)	(405,875,000)
Dividend receipt from associates	-	147,000,000
Investment in share	62,392,487	(8,773,326)
Payment against property, plant, equipment and CWIP	(3,640,662,435)	(828,638,845)
B. Net Cash Increased From Investing Activities	(4,623,829,948)	(1,096,287,171)
Cash Flows From Financing Activities		
Proceeds for bank overdraft	444,528,148	(231,205,679)
Proceeds from loan against trust receipts (LATR)	79,224,903	(42,285,449)
Dividend payment	(120,304,146)	(86,134,789)
Dividend payment to CMSF	(2,798,543)	-
Non-Refund public subscription pay to CMSF	(1,596,700)	-
Proceeds from term loan	3,717,107,114	678,224,450
C. Net Cash Flows Used in Financing Activities	4,116,160,776	318,598,533
Net Increase in Cash and Cash Equivalents (A+B+C)	63,918,999	19,508,701
Add: Cash and cash equivalents at the beginning of the year	69,138,124	49,629,424
Cash and Cash Equivalents at the End of the Year	133,057,123	69,138,124
Net operating cash flows per share (NOCFPS) (Restated 2021)-Note-37	3.51	4.90

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


Chairman


Managing Director


Company Secretary

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

1.05 INVESTMENT IN ASSOCIATES:

An entity in which an investor has significant influence but which is neither a subsidiary nor an interest in a joint venture is classified as Investment in Associates.

Paramount Textile PLC owned 49.00% shares of Paramount BTrac Energy Ltd. (PBEL) which was incorporated 25th February, 2018 and commencing COD from 16th February 2019 as a Private Limited company for establishing a 200 MW HSD Fired Engine Based Power Plant on Build, own and operate (BOO) basis at Baghabari, Sirajgonj, Bangladesh under Bangladesh Power Development Board (BPDB). Paramount Textile PLC has acquired 29% of equity interest of Intraco Solar Power Ltd. during the year which was incorporated on 8th May 2016 as a Private Limited Company as per the Companies Act 1994 and operation of the company yet to be commenced.

1.06 CAPITAL STRUCTURE OF THE COMPANY

Name of shareholders	No. of holding shares	Percentage %
Mr. Shakhawat Hossain	14,317,869	8.79
Mr. Alock Das	14,317,869	8.79
Mrs. Samsun Nahar	11,716,360	7.20
Mrs. Aparna Ghosh	11,716,360	7.20
Mrs. Anita Haque	3,256,667	2.00
Mrs. Anita Rani Das	3,256,667	2.00
Paramount Spinning Ltd	21,595,705	13.26
Paramount Holdings Ltd	19,076,928	11.71
General Public & Others	63,579,107	39.05
Total	162,833,532	100

PARAMOUNT TEXTILE PLC

NOTES TO THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 30 JUNE 2022

1.00 INTRODUCTION

1.01 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 5,000 garments industries in the country that employs about 4.2 million workers. But the industry is far from reaching a saturation point. Greater volumes are being imported to traditional importing countries like USA and Canada and, significantly, major new markets in Japan. EU countries Australia, New Zealand, South Africa and others are being explored. From the current trends, it appears that Bangladesh could go on to doubling its production capacity RMG easily and fairly soon with beneficial effects of the same in the form of the substantially increased foreign currency earnings, job creation and reduction of poverty.

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

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

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

1.02 CORPORATE HISTORY OF REPORTING ENTITY

Paramount Textile Limited (PTL) was incorporated in Bangladesh on 12th June 2006 under the Companies Act, 1994 as private limited company. Later, it converted to a public limited company on 19th September 2010. It commenced its manufacturing operation on 1st September 2008. Subsequently the name of the company changed from "Paramount Textile Limited" to "Paramount Textile PLC" with the approval of the shareholders of the company at its 15th AGM held on 18th December 2021.

1.07 MIS AND INTERNAL CONTROL MECHANISM

The IT system of the company has been found at a developing stage. Currently IT related aspects of the company are being taken care of by 10 IT professionals. The company uses Tally software for accounting and most of the cases use packaged software for daily activities of the management supported by STM vision. The company has a total of 303 PCS desktop & laptop in the head office and factory for daily operation. Moreover, the company also has separate 15 members 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.

2.00 BASIS OF PREPARATION

2.01 STATEMENT OF COMPLIANCE

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

2.02 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 Financial Reporting Council (FRC), Bangladesh except for non-derivative financial instrument at fair value through profit or loss or available for sale, which are measured at fair value.

2.03 FUNCTIONAL AND REPORTING CURRENCY

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

2.04 USE OF ESTIMATES AND JUDGMENTS

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

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

In particulars, information about significant areas of estimations 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 24: Provision for Tax

2.05 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.

2.06 REPORTING PERIOD

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

3.00 SIGNIFICANT ACCOUNTING POLICIES

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

3.01 APPLICATION OF INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRSS) AND INTERNATIONAL ACCOUNTING STANDARDS (IASS)

The following IFRSs and IASs are applicable for the financial statements for the period under review:

- IAS-1 Presentation of financial statements;
- IAS-2 Inventories;
- IAS-7 Statement of Cash Flows;
- IAS-8 Accounting policies, Changes in Accounting Estimates and Errors;
- IAS-10 Events after the reporting period;
- IAS-12 Income Taxes;
- IAS-16 Property, Plant and Equipment;
- IAS- 19 Employee Benefits;
- IAS-21 The Effect of Changes in Foreign Exchange Rates;
- IAS-23 Borrowing Costs;
- IAS-24 Related Party Disclosures;
- IAS-28 Investments in Associates and Joint Ventures;
- IAS-32 Financial Instrument: Presentation;
- IAS-33 Earnings per Share;
- IAS-34 Interim Financial Reporting;
- IAS-37 Provisions, Contingent Liabilities and Contingent Assets;
- IAS-39 Financial Instrument: Recognition and Measurement;
- IAS-40 Investment Property; and
- IFRS-15 Revenue from Contracts with Customers

3.02 PROPERTY, PLANT AND EQUIPMENT

3.02.1 RECOGNITION AND MEASUREMENT

According to IAS 16 "property plant and equipment" items of property, plant and equipment excluding freehold land, freehold building and leasehold building are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is measured at cost. Freehold

buildings and leasehold buildings are measured at cost less accumulated depreciation. The cost of an item of property, plant and equipment comprises its purchase price, import duties and refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

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

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

3.02.2 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.

3.02.3 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.

The annual depreciation rates applicable to the principal categories are:

Building & Other Construction	10%	Air Conditioner	10%
ETP & WTP	10%	Swimming Pool	10%
Plant & Machinery	20%	Motor Vehicles	15%
Loose Tools	10%	Furniture Fixtures & Fittings	10%
Reed Air (Jet)	20%	Factory & Office Equipment	10%
Electric Installation	15%	Telephone Equipment	12%
Fire Equipment	15%	Decoration in Office	10%
GAS Installation	20%	Transformer	10%
Generator & Boiler	15%	Commercial Space	01%
Industrial Rack	10%		

3.02.4 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.

3.02.5 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.

3.02.6 BORROWING COSTS

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

3.02.7 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.

3.03 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.

3.04 FINANCIAL INSTRUMENTS

3.04.1 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.

3.04.1.1 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 exports are being based on 100% confirmed letter of credit basis with fixed maturity dates.

3.04.1.2 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.

3.04.1.3 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 company's cash management are include as a component of cash and cash equivalent. There is insignificant risk of change in value of the sale.

3.04.1.4 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.

3.04.2 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.

3.04.2.1 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.

3.05 IMPAIRMENT

3.05.1 NON- DERIVATIVE FINANCIAL ASSETS

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

LOANS AND RECEIVABLES AND HELD-TO-MATURITY INVESTMENT SECURITIES

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

AVAILABLE-FOR-SALE FINANCIAL ASSETS

Impairment losses on available-for-sale financial assets are recognized by reclassifying the losses accumulated in the fair value reserve in equity, to profit or loss. The cumulative loss that is reclassified from equity to profit or loss is the difference between the acquisition cost, net of any principal repayment and amortization, and the current fair

value, less any impairment loss recognized previously in profit or loss. Changes in impairment provisions attributable to application of the effective interest method are reflected as a component of interest income. If, in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment loss was recognized in profit or loss, then the impairment loss is reversed, with the amount of the reversal recognized in profit or loss. However, any subsequent recovery in the fair value of an impaired available-for-sale equity security is recognized in comprehensive income.

3.05.2 NON-DERIVATIVE NON-FINANCIAL ASSETS

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

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

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

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

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

3.06 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 22.5% on other income since the company is 100% export oriented Textile industry.

Current tax has been charged at the rate applicable to the company as per Income Tax Ordinance 1984 and Finance Act, subject to provision of section 82C of the ordinance taking higher income of- (a) at the rate of 0.60% of total gross receipts, (b) tax deducted at source for corporate sales u/s 52, tax collected at import stage U/S 53; and tax deducted at source of bank interest income u/s 53F, (c) at the applicable tax rate on taxable income.

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

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

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

3.07 EMPLOYEE BENEFITS

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

3.07.1 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 contributions 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 is 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.

3.07.2 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.

3.07.3 CONTRIBUTION TO WORKER’S 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.

3.08 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.

3.09 CONTINGENCIES

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent liabilities and assets are not recognized in the statement of financial position of the company.

3.10 REVENUE

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

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

3.11 EARNINGS PER SHARE

In complying with IAS 33 “Earnings per Share”, the Company presents basic and diluted earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held. Diluted earnings per share are determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares.

3.12 FOREIGN 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 reporting date, only the export retention quota account was 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; and
- 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

Paramount Textile PLC 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. The company 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, 2022 due to having a stable money market in the country.

3.14 FINANCIAL COST

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

3.15 STATEMENT OF CASH FLOW

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

3.16 EVENTS AFTER THE REPORTING PERIOD

Events after the reporting period that provide additional information about the company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes when it is found to be material.

3.17 TRANSACTION WITH RELATED PARTIES

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

3.18 RISK AND UNCERTAINTIES FOR USE OF ESTIMATES IN PREPARATION OF FINANCIAL STATEMENTS.

Preparation of financial statement in conformity with the International Accounting Standards requires management

to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial 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 Financial Reporting Council (FRC), Bangladesh.

3.20 COMPARATIVE INFORMATION

Comparative information has been disclosed in respect to the year 2020-2021 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 have been retained from one period to another period unless where it is apparent that another presentation or classification would be more appropriate having regard to the criteria for the selection and application of accounting policies or changes is required by another IFRS.

4.00 COMPONENTS OF FINANCIAL STATEMENTS

The financial statement includes the following components as per IAS 1 “Presentation of Financial Statements”

- Statement of financial position as at 30 June 2022;
- Statement of profit or loss and other comprehensive income for the year ended 30 June 2022;
- Statement of cash flows for the year ended 30 June 2022;
- Statement of changes in equity for the year ended 30 June 2022;
- Notes, comprising significant accounting policies and other explanatory information; and
- Comparative information in respect of the preceding period as specified in Paragraphs 38 and 38A of IAS 1

Notes	Particulars	As at & for the year ended	
		30-Jun-22	30-Jun-21
5.00	Property, Plant & Equipment: Tk. 4,058,624,647		
	Written Down Value of Property, plant and equipment are as follows:		
	Land & land development	17,499,954	16,533,949
	Building construction	1,299,554,396	974,069,332
	Effluent treatment plant (ETP) & water treatment plant (WTP)	35,474,558	36,652,678
	Electrical installation	82,662,657	82,734,934
	Gas line installation	25,132,095	18,479,364
	Transformer	13,357,208	1,719,442
	Plant & machinery	2,172,768,966	1,431,745,895
	Loose tools	231,407	203,545
	Reed air (jet)	718,478	898,098
	Fire equipment	25,003,929	21,659,841
	Factory equipment	12,255,887	10,747,695
	Generator & boiler	130,845,604	124,283,157
	Industrial rack	7,958,878	8,698,198
	Furniture & fixture	14,998,308	15,651,871
	Air conditioner	16,007,200	13,848,788
	Swimming pool	181,250	201,389
	Office decoration	14,071,567	12,616,258
	Office equipment	91,571,297	76,868,523
	Telephone equipment	258,260	293,477
	Motor vehicles	98,072,747	70,390,754
		4,058,624,647	2,918,297,188

Details have been shown in Annexure-A

6.00 Capital work in progress: Tk. 2,237,464,280

The break-up of the above is as under:

Building Construction	1,411,081,889	671,064,939
ETP & water treatment	23,823,347	12,300,602
Plant & machinery	802,559,044	382,977,813
	2,237,464,280	1,066,343,354

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

6.01 Movement of capital work in progress: Tk. 2,237,464,280

The break-up of the above is as under:

Opening balance	1,066,343,354	526,119,512
Addition during the year	2,396,484,373	726,317,320
	3,462,827,727	1,252,436,832
Transferred to property, plant & equipment	(1,225,363,447)	(186,093,478)
Closing balance	2,237,464,280	1,066,343,354

7.00 Investment property: Tk. 485,679,437

The break-up of the above is as under:

Commercial Space	507,717,671	507,717,671
Less : Accumulated Depreciation up to 30.06.2021	(17,132,381)	(12,176,974)
Less : Depreciation during the year	(4,905,853)	(4,955,407)
	485,679,437	490,585,290

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

Notes	Particulars	As at & for the year ended	
		30-Jun-22	30-Jun-21

8.00 Investment in Associates: Tk. 3,130,387,070

The break-up of the above is as under:

Paramount BTrac Energy Ltd (Note-8.01)	1,678,952,070	1,278,725,263
Intraco Solar Power Ltd. (Note-8.02)	1,451,435,000	405,875,000
	<u>3,130,387,070</u>	<u>1,684,600,263</u>

8.01 Paramount BTrac Energy Ltd.: Tk. 1,678,952,070

The break-up of the above is as under:

Opening Investment in Share	1,278,725,263	1,052,833,318
Less : Adjustment against dividend received	-	(147,000,000)
Add: Share of Profit of associate (Note -8.01.1)	400,226,806	372,891,945
	<u>1,678,952,070</u>	<u>1,278,725,263</u>

8.01.1 Share of Profit of Associate: Tk. 400,226,806

The break-up of the above is as under:

Net profit attributable to the Shareholders of associate	816,789,401	761,003,970
Percentage of holding	49.00%	49.00%
Share of net profit	<u>400,226,806</u>	<u>372,891,945</u>

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

8.02 Intraco Solar power Ltd.: Tk. 1,451,435,000

The break-up of the above is as under:

Investment in shares	1,451,435,000	405,875,000
	<u>1,451,435,000</u>	<u>405,875,000</u>

The company's investment in associates as 29% equity interest at Intraco solar power Ltd (ISPL). ISPL is a joint venture company between Paramount Textile Ltd, Intraco CNG Ltd. and new Energy co. Ltd. In Financial statements 29% equity interest is accounted for by using equity method.

9.00 Inventories: Tk. 4,741,814,524

The break-up of the above is as under:

Chemicals	806,540,426	365,542,268
Finished goods	957,821,265	777,148,395
Yarn	1,989,662,523	1,460,071,904
Packing & sub material	5,209,926	3,233,571
Work in process	982,580,384	652,516,578
	<u>4,741,814,524</u>	<u>3,258,512,716</u>

Existence, valuation, completeness and appropriateness of quality and weight of above inventories have been confirmed after carrying out physical verification as on 30 June 2022.

For further details please refer to annexure B

Notes	Particulars	As at & for the year ended	
		30-Jun-22	30-Jun-21
10.00	Trade receivables: Tk. 1,074,307,195 The break-up of the above is as under:		
	Amount due from trade receivables	1,096,111,940	659,998,200
	Foreign exchange (Loss) (Fair value adjustment)	(21,804,745)	(1,497,413)
		<u>1,074,307,195</u>	<u>658,500,787</u>
	i) Amount due from trade receivables have been disclosed in presentation currency and foreign currency exchange fluctuation has been recognized accordingly.		
	ii) There are no such trade receivables due from any directors or any other officers of the company.		
	iii) No receivables are outstanding for a period exceeding six months. All the receivables are considered good and secured by letter of credit.		
	iv) As per management perception the above trade receivables are collectable thus no provision has been made for any doubtful debts.		
10.01	Movement of trade receivables: Tk. 1,074,307,195 The break-up of the above is as under:		
	Opening balance	658,500,787	675,893,376
	Addition during the year	6,615,529,179	5,020,706,859
		<u>7,274,029,966</u>	<u>5,696,600,235</u>
	Realized during the year	6,199,722,771	5,038,099,448
	Closing balance	<u>1,074,307,195</u>	<u>658,500,787</u>
10.02	Ageing analysis of trade receivables: Tk. 1,074,307,195 The break-up of the above is as under:		
	In compliance with the requirement of paragraph 60 and 61 of IAS 1 "Presentation of Financial Statements" trade receivables have been analyzed as follows:		
	Less than 06 months	1,074,307,195	658,500,787
	More than 06 but less than 12 months	-	-
	More than 12 months	-	-
		<u>1,074,307,195</u>	<u>658,500,787</u>
11.00	Advance, deposits & prepayments: Tk. 1,185,319,821 The break-up of the above is as under:		
	Advance against salary	11,781,418	6,166,959
	Advance against suppliers and others	1,098,252,757	541,927,655
	Advance house/office rent	1,540,135	1,189,735
	Bank guarantee	4,851,608	4,799,879
	Security deposit - CDBL	500,000	500,000
	Imprest fund	2,456,709	2,300,719
	L/C margin deposit	4,236,960	1,666,352
	Prepaid expenses	6,255,141	14,727,274
	Discount on Zero Coupon Bond	1,815,199	21,218,039
	Security deposit -others	8,971,734	4,456,734
	Security deposits for internet	7,000	7,000
	Security deposits for Titas Gas	44,638,160	44,638,160
	Telephone line deposit	13,000	13,000
		<u>1,185,319,821</u>	<u>643,611,506</u>

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-22	30-Jun-21
	i) All advance, deposits and prepayments are considered good and recoverable.		
	ii) There are no such amount due from any directors or officers of the company other than advance against salary.		
	iii) Advance against salaries are regularly being realized from respective employees' salary.		
	iv) Debts considered good in respect of which the company is fully secured.		
	For further details please refer to Annexure-C		
12.00	Other receivable : Tk. 1,864,500		
	The break-up of the above is as under:		
	House Rent Receivable	1,864,500	1,568,000
		<u>1,864,500</u>	<u>1,568,000</u>
13.00	Investment: Tk. 67,711,347		
	The break-up of the above is as under:		
	Investment in non-listed companies (Meghna Bank Limited)	20,000,000	20,000,000
	Investment in listed companies (Market price)	47,711,347	155,890,252
		<u>67,711,347</u>	<u>175,890,252</u>
	The above investment in share has been recognized as "Available for Sale" financial instrument thus measured in market value as on June 30, 2022		
13.01	Investment in listed companies: Tk. 22,047,569		
	The break-up of the above is as under:		
	Investments	86,254,583	34,502,870
	Add : Addition/Adjustment	(62,392,487)	8,773,326
	Realized loss/gain	(1,814,526)	42,978,387
	Investment in cost price	<u>22,047,569</u>	<u>86,254,583</u>
14.00	Cash & cash equivalents: Tk. 133,057,123		
	The break-up of the above is as under:		
	Cash in hand (Note-14.01)	4,280,742	5,685,139
	Cash at banks (Note-14.02)	9,036,217	15,167,863
	Cash at banks (foreign currency) (Note-14.03)	65,540,146	18,977,122
	Cash at Bank (FDR)	54,200,018	29,308,000
		<u>133,057,123</u>	<u>69,138,124</u>
14.01	Cash in hand: Tk. 4,280,742		
	The break-up of the above is as under:		
	Cash (Factory)	1,702,871	1,515,950
	Cash (office)	2,528,586	1,906,389
	Cash (salary)	49,285	2,262,800
		<u>4,280,742</u>	<u>5,685,139</u>

Notes	Particulars	As at & for the year ended	
		30-Jun-22	30-Jun-21
14.02	Cash at banks: Tk. 9,036,217 The break-up of the above is as under:		
	Brac bank-1501202249220001	302,710	1,901,568
	Brac bank-1501202249220002	55,675	55,675
	City Bank -1403178246001	2,392,815	7,801,780
	Commercial Bank of Ceylone-1818005820	514	-
	Community Bank Bangladesh-0070310120101	840,343	-
	Dutch Bangla Bank Ltd - 1031100041078	122,941	113,902
	Dutch Bangla Bank Ltd -1161100021942	7,255	8,980
	Dutch Bangla bank-2131107690	892,641	2,207,663
	Eastern Bank Ltd-1041360385960	301,668	523,835
	Eastern Bank Ltd-1041060538328	903,912	
	Eastern Bank Ltd-1041220488523	723,483	845,138
	Eastern Bank Ltd-1041060306140	85,450	77,373
	Jamuna bank-003202100095179517	62,615	66,295
	Jamuna bank-1001000143034	4,033	-
	Mercantile bank-012911100006544	-	595,104
	Mutual Trust Bank-1301000073836	74,595	-
	NCC Bank -00120210025262	5,511	-
	NRB Bank-93625	344,573	344,918
	Pubali Bank-056591028506	50,135	152,808
	Shimanto Bank-1005241000129	2	-
	Standard chartered bank-0114667301	152,444	57,109
	Standard bank-01833001939	1,523,971	347,574
	Trust Bank-00330210012888	16,143	-
	Uttara Bank-15941220021545	23,685	65,350
	Woori bank-CDA 923927289	149,103	2,791
		9,036,217	15,167,863

14.03 Cash at banks (Foreign Currency): Tk. 65,540,146

The break-up of the above is as under:

Particulars	2021-22	2021-22	2020-2021
	USD	Taka	Taka
ERQA-EBL-1043100329458	423.20	35,363	35,363
ERQA -PBL-3555162000626	322.99	29,492	8,634,446
Margin account (foreign)-EBL-343	3,458.59	299,166	9,559,798
Margin account (foreign)-PBL-139	439,750.55	40,599,542	90,841
HSBC-050003896-005	30,191.79	2,780,663	428,256
HSBC-001012269047	98,849.37	9,143,396	4,704
HSBC-001012269091	125,974.94	11,602,291	223,075
Woori bank-CDA 923927581	11,921.79	1,050,233	639
	710,893.22	65,540,146	18,977,122

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

Notes	Particulars	As at & for the year ended	
		30-Jun-22	30-Jun-21
15.00	Share Capital: Tk. 1,628,335,320		
	The break-up of the above is as under:		
	Authorized capital		
	500,000,000 ordinary shares of Tk. 10/-	5,000,000,000	2,000,000,000
	Issued, subscribed & paid up capital		
	Opening balance	1,550,795,550	1,476,948,140
	Stock dividend	77,539,770	73,847,410
		<u>1,628,335,320</u>	<u>1,550,795,550</u>

The balance represents 162,833,532 ordinary shares of Tk. 10 each.

Note: As per approval of the shareholders at its 15th Annual General Meeting held on 18th December 2021, Authorized capital has been increased from Tk. 2,000,000,000 to Tk. 5,000,000,000 divided into 500,000,000 shares @ Tk. 10 each.

15.01 Composition of Share Holding:

Particulars	30 June 2022 No. of Share	%	30 June 2021 No. of Share	%
Director and Sponsors	99,254,425	60.95%	94,528,028	60.75%
Institution	6,676,555	9.26%	17,304,701	11.44%
General Public	15,074,211	25.69%	36,596,642	24.13%
Foreign Investor	41,828,341	4.10%	6,650,184	3.67%
	<u>162,833,532</u>	<u>100%</u>	<u>155,079,555</u>	<u>100%</u>

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

15.02 Range of Holding:

Particulars	No. of Shareholders	No. of share	Holding (%)
1 to 500 shares	4,047	837,417	0.514
501 to 5000 Shares	1,794	3,317,125	2.037
5001 to 10000 Shares	395	2,936,946	1.804
10001 to 20000 Shares	256	3,707,803	2.277
20001 to 50000 Shares	217	6,939,721	4.262
50001 to 100000 Shares	85	6,186,257	3.799
100001 to 1000000 Shares	92	25,221,832	15.489
Over 1000000 Shares	14	113,686,431	69.818
	<u>6,900</u>	<u>162,833,532</u>	<u>100</u>

Shares of the company are listed with Dhaka and Chittagong Stock Exchange and quoted at Tk. 54.20 and Tk. 79.50 per share in the Dhaka and Chittagong Stock Exchange on 30 June 2021 and 30 June 2022

16.00 Share premium: Tk. 540,000,000

The break-up of the above is as under:

Share premium received on 30,000,000 shares at Tk.18/- each	540,000,000	540,000,000
	<u>540,000,000</u>	<u>540,000,000</u>

17.00 Holding gain reserve: Tk. 25,663,778

The break-up of the above is as under:

Investment in market price	47,711,347	247,108,600
Investment in cost price	(22,047,569)	(177,472,931)
	<u>25,663,778</u>	<u>69,635,669</u>

For further details please refer to Annexure-D

Notes	Particulars	As at & for the year ended	
		30-Jun-22	30-Jun-21

- 18.00 Deferred tax (assets) / liability: Tk. 17,720,690
Deferred tax (assets)/liability is arrived as follows:

For the year ended 30 June 2022

Particulars	Carrying value as at 30.06.2022	Tax base value as at 30.06.2022	Taxable/(Deductible) temporary difference
Property, plant and equipment	4,058,624,649	3,913,522,174	145,102,475
Provident fund	(1,982,585)	-	(1,982,585)
WPPF & WF	(36,820,546)	-	(36,820,546)
Post employment benefit	(5,270,599)		(5,270,599)
			101,028,745
Effective tax rate			15%
A. Deferred tax liability/(assets) excluding holding gain reserve			15,154,312
Holding gain reserve	25,663,778		25,663,778
Effective tax rate			10%
B. Deferred tax liabilities/(assets) on holding gain reserve			2,566,378
Deferred tax liability/(assets) (A+B)			17,720,690

For the year ended 30 June 2021

Particulars	Carrying value as at 30.06.2021	Tax base value as at 30.06.2021	Taxable/(Deductible) temporary difference
Property, plant and equipment	2,918,297,191	2,797,385,990	120,911,202
Provident fund	(2,816,537)	-	(2,816,537)
WPPF & WF	(37,236,376)	-	(37,236,376)
Post employment benefit	(4,765,918)		(4,765,918)
			76,092,371
Effective tax rate			15%
A. Deferred tax liability/(assets) excluding holding gain reserve			11,413,856
Holding gain reserve	69,635,669		69,635,669
Effective tax rate			10%
B. Deferred tax liabilities/(assets) on holding gain reserve			6,963,567
Deferred tax liability/(assets) (A+B)			18,377,423

- 19.00 Long term loan: Tk. 6,049,156,457
The break-up of the above is as under:

HSBC	723,194,745	169,385,254
Zero Coupon Bond	-	20,000,000
IDLC Finance Ltd	631,600,000	9,239,581
Pubali Bank Ltd.	1,616,137,971	1,150,629,977
Lanka Bangla Finance Ltd	55,467,086	121,730,280
IPDC Finance Ltd	409,460,420	500,000,000
United Finance Ltd	134,382,753	45,644,083
Uttara Bank Ltd	463,540,767	501,615,000
Mutual Trust Bank Ltd	37,954,803	-
City Bank Ltd	502,095,673	-
Jamuna Bank Ltd	513,676,188	-
Shimanto Bank	450,863,888	-
Trust Bank Ltd	510,782,163	-
	6,049,156,457	2,518,244,175

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-22	30-Jun-21
20.00	Trade and other payables: Tk. 107,524,848 The break-up of the above is as under:		
	Trade payables (Note-20.01)	107,524,848	52,780,514
		<u>107,524,848</u>	<u>52,780,514</u>
20.01	Trade payables: Tk. 107,524,848 The break-up of the above is as under:		
	Deferred liabilities (import)	75,721,154	22,898,902
	Deferred liabilities (local))	32,037,796	30,013,622
	Foreign exchange gain/(loss) (Fair value adjustment)	(234,102)	(132,010)
		<u>107,524,848</u>	<u>52,780,514</u>
	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 have been paid as per terms and regular basis.		
20.01.01	Ageing analysis of trade payables: Tk. 107,524,848 The break-up of the above is as under: In compliance with the requirement of paragraph 60 and 61 of IAS 1 "Presentation of Financial Statements" trade payables have been analyzed as follows:		
	Less than 06 months	107,524,848	52,780,514
	More than 06 but less than 12 months	-	-
	More than 12 months	-	-
		<u>107,524,848</u>	<u>52,780,514</u>
21.00	Liability for expenses: Tk. 130,659,036 The break-up of the above is as under:		
	Gas bill payable	38,014,006	88,067,003
	Security Deposit	21,827,409	12,048,778
	Security deposit against investment property	5,593,501	5,593,501
	Advance receive from investment property	227,200	852,000
	Other expenses	11,890,220	7,699,353
	Provident fund payable	1,982,585	2,816,537
	Post employment benefit	5,270,599	4,765,918
	VAT payable	-	157,259
	Telephone bill payable	13,975	13,975
	Electricity bill payable	7,435,257	3,599,818
	Unallocated application fees	48,675	1,645,375
	Dividend & fraction shareholder	1,135,063	3,134,698
	Provision for WPPF & WF (Note-21.01)	36,820,546	37,236,376
	Audit & professional fees payable	400,000	400,000
		<u>130,659,036</u>	<u>168,030,591</u>
21.01	During the period Tk. 22,75,747/- has been deducted by bank from export bill on account of worker profit participation.		

Notes	Particulars	As at & for the year ended	
		30-Jun-22	30-Jun-21
22.00	Short term loan: Tk. 5,502,056,415 The break-up of the above is as under:		
	LATR PBL	79,224,903	-
	UPAS PBL,HSBC & MTB	289,083,034	244,257,111
	EDF PBL,EBL & HSBC	2,551,563,124	2,490,821,724
	Bank overdraft /STL PBL	1,071,210,581	629,980,573
	HSBC	607,699,800	148,469,262
	Brac Bank	470,609	-
	EBL	123,748,977	120,921,446
	Community Bank	652,024,137	50,029,204
	Commercial Bank Of Cylone	127,031,250	-
		<u>5,502,056,415</u>	<u>3,684,479,320</u>
23.00	Current portion of long term loan: Tk. 458,033,014 The break-up of the above is as under:		
	HSBC	22,397,187	56,509,178
	Zero Coupon Bond	20,000,000	93,750,000
	IDLC Finance Ltd	68,400,000	45,314,364
	IPDC Finance Ltd	72,573,648	-
	Pubali Bank Ltd.	138,635,083	25,716,160
	Lanka Bangla Finance Ltd	50,548,480	50,548,480
	Uttara Bank Ltd	85,478,616	-
		<u>458,033,014</u>	<u>271,838,182</u>
24.00	Provision for Tax: Tk. 31,351,554 The break-up of the above is as under:		
	Opening balance	28,503,145	24,479,633
	Less: Paid during the year	<u>(26,384,269)</u>	<u>(22,421,901)</u>
		2,118,876	2,057,732
	Add : Provision for the year (Note-33.00)	<u>65,974,203</u>	<u>85,941,649</u>
		68,093,079	87,999,381
	Less: Advance income tax	<u>(36,741,525)</u>	<u>(59,496,236)</u>
		<u>31,351,554</u>	<u>28,503,145</u>
25.00	Revenue: Tk. 6,615,529,179 The break-up of the above is as under:		
	Yarn and solid dyed fabrics	5,970,664,340	4,297,815,249
	Knit yarn dyeing	335,921,393	348,949,272
	Printing	308,943,446	373,942,338
		<u>6,615,529,179</u>	<u>5,020,706,859</u>

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-22	30-Jun-21
26.00	Cost of sales: Tk. 5,619,899,005 The break-up of the above is as under:		
	Opening stock		
	Raw materials	1,828,847,743	1,345,221,661
	Work-in-process	652,516,578	502,813,502
		2,481,364,321	1,848,035,163
	Purchase during the year (Note-26.01)	5,003,879,097	3,055,305,352
	Goods available for use	7,485,243,418	4,903,340,515
	Less: Closing stock		
	Raw materials	2,801,412,875	1,828,847,743
	Work-in-process	982,580,384	652,516,578
	Materials consumed	3,701,250,159	2,421,976,194
	Add: conversion cost:		
	Wages, salaries & other benefits (Note-26.02)	720,922,405	663,236,272
	Factory overhead (Note-26.03)	1,378,399,312	1,083,702,350
	Cost of production	5,800,571,875	4,168,914,817
	Add: Opening stock of finished goods	777,148,395	855,200,593
		6,577,720,270	5,024,115,410
	Less: Closing stock of finished goods	957,821,265	777,148,395
		5,619,899,005	4,246,967,015
26.01	Purchase: Tk. 5,003,879,097 The break-up of the above is as under:		
	Raw materials:		
	Purchase of dyeing ,finishing & printing chemicals	823,947,575	592,456,850
	Purchase of yarn	3,821,002,374	2,245,642,554
	Insurance premium (marine)	17,345,935	12,956,060
	Carriage inwards	44,781,942	22,883,835
	C & F expenses	72,130,098	48,136,088
	Acceptance commission	5,760,992	2,391,348
	Charges on UPAS (Discounting & Confirmation)	37,667,266	39,844,267
	Charges on EDF (Discounting & Confirmation)	74,851,665	27,791,185
	L/C Opening commission	10,811,227	6,521,050
	Packing materials:		
	Purchase of poly bag	19,909,917	9,731,785
	Purchase of plastic bag	4,907,500	5,058,000
	Sub-materials:		
	Purchase of paper/plastic cone	37,351,210	19,557,127
	Purchase of plastic bobbin	6,769,180	4,097,860
	Purchase of sizing chemicals	17,914,466	14,576,927
	Purchase of textile wax	1,111,333	573,630
	Purchase of paper tube	7,616,417	3,086,786
		5,003,879,097	3,055,305,352

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-22	30-Jun-21
26.02	Wages, salaries & other benefits: Tk. 720,922,405 The break-up of the above is as under:		
	Wages, salaries & festival bonus	608,858,651	586,357,755
	Overtime, holiday & other allowance	76,438,072	44,930,907
	House rent to factory workers	18,824,400	15,279,500
	Provident Fund (Note-26.04)	6,551,985	6,277,620
	Insurance premium (factory workers)	1,849,243	1,663,399
	Earn leave expenses	8,400,054	8,727,091
		720,922,405	663,236,272
26.03	Factory overhead: Tk. 1,378,399,312 The break-up of the above is as under:		
	Conveyance	3,011,703	2,581,904
	Commission on bank guarantee	5,417,003	4,113,506
	Depreciation-manufacturing	741,008,266	517,812,534
	Electricity Bill	58,389,208	26,196,253
	Entertainment	3,781,464	2,421,272
	ETP & WTP maintenance	833,012	1,755,336
	Food allowance	9,841,152	6,192,101
	Fuel & lubricants	13,469,117	7,922,827
	Gas bill	379,227,015	363,857,532
	Insurance premium (fire)	23,613,100	20,733,445
	Lab test expenses	13,423,259	13,394,469
	Medicare exp	1,554,015	1,222,934
	Miscellaneous exp	748,000	256,000
	Mobile bill	861,300	672,119
	Municipal tax	1,137,788	2,361,691
	Night allowance	41,491	13,035
	Purchase of ETP chemicals	4,295,120	2,830,149
	Purchase of generator & boiler chemicals	4,468,024	2,637,179
	Purchase of machine oil	465,294	1,544,589
	Repair & maintenance	53,194,408	51,970,654
	Repair & maintenance-car	294,596	9,186,987
	Spare parts	37,594,586	21,288,360
	Stationery	6,079,854	5,740,232
	Tour & travel (Note-26.05)	10,064,389	12,159,189
	Allocation of post employment benefit (Note-26.06)	454,213	366,863
	Compliance and safety	4,315,915	3,429,100
	Uniform & Liveries	816,019	1,042,090
		1,378,399,312	1,083,702,350
26.04	Allocation of provident fund: Tk. 9,359,978 The break-up of the above is as under:		
	Wages, salaries & other benefits @ 70%	6,551,985	6,277,620
	Administrative overhead @ 30%	2,807,993	2,690,409
		9,359,978	8,968,029

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-22	30-Jun-21
26.05	Allocation of tour & travel expenses: Tk. 20,967,478 The break-up of the above is as under:		
	Factory overhead @ 48%	10,064,389	12,159,189
	Administrative overhead @ 52%	10,903,089	13,172,454
		<u>20,967,478</u>	<u>25,331,643</u>
26.06	Allocation of post employment benefit: Tk. 504,681 The break-up of the above is as under:		
	Factory overhead @ 90%	454,213	366,863
	Administrative overhead @ 10%	50,468	40,763
		<u>504,681</u>	<u>407,626</u>
27.00	Distribution costs: Tk. 53,637,862 The break-up of the above is as under:		
	BTMA certificate fees	164,375	129,750
	Courier charges	4,587,881	2,854,653
	Cost of free sample	18,418,028	5,267,091
	C & F expenses (export)	822,196	371,051
	Entertainment (buyer)	2,511,130	1,391,374
	Fuel, running, maintenance & carriage outwards	20,355,858	22,202,280
	Insurance premium (fire)	1,060,986	931,597
	Loading & unloading	560,908	926,180
	Miscellaneous expense	1,788,900	2,727,468
	Repair and maintenance of vehicles	3,367,600	1,682,738
		<u>53,637,862</u>	<u>38,484,182</u>
28.00	Administrative expenses: Tk. 226,607,050 The break-up of the above is as under:		
	Advertisement exp.	1,222,048	767,190
	AGM expenses	311,713	316,971
	Audit & professional/Legal fees	2,396,075	549,783
	Books & periodicals	359,400	165,104
	CDBBL charge	1,410,436	454,631
	Conveyance	2,243,362	1,286,905
	Credit rating fees	1,283,597	1,164,488
	Cookeries	591,727	329,936
	Depreciation-administrative	31,880,679	25,704,898
	Donation & subscription	3,198,287	2,715,450
	Electricity bill	1,693,409	1,706,115
	Entertainment	336,031	165,179
	Fees for certificates	313,932	583,705
	Food allowance	3,195,448	2,521,981
	Forms, fees & renewal fees	491,546	816,966
	Fuel & lubricants	5,600,271	3,551,927
	Internet exp	1,720,515	1,717,050
	Insurance Premium-Car	855,383	825,720
	Listing fees	1,685,306	1,569,238

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-22	30-Jun-21
	Medicare exp	1,128,285	1,539,485
	Membership fees	392,587	179,755
	Miscellaneous exp	2,779,515	2,706,786
	Mobile bill	4,008,624	3,245,409
	Newspaper	21,625	20,766
	Office maintenance	4,840,631	2,777,911
	Office rent	7,383,468	7,065,600
	Postage	51,710	20,505
	Promotional expenses	123,000	842,000
	Provident fund (Note-26.04)	2,807,993	2,690,409
	RJSC Fees	8,390,952	280,051
	Remuneration	24,000,000	24,000,000
	Repair & maintenances-Car	4,317,916	1,965,586
	Software development	1,263,000	503,000
	Salary, allowance & festival bonus	90,076,090	89,601,390
	Sports equipment	5,030	15,950
	Water & Sewerage	126,000	120,000
	Annual report printing	246,250	158,000
	Stationery	1,946,538	1,924,111
	Loss on sale of car	306,386	
	Telephone exp	64,968	164,178
	Tours & travels (Note-26.05)	10,903,089	13,172,454
	Allocation of post employment benefit (Note-26.06)	50,468	40,763
	Training & development	583,760	724,535
		226,607,050	200,671,881

29.00 Finance Cost: Tk. 311,435,145
The break-up of the above is as under:

Bank charge	7,069,418	2,614,268
Finance arrangement expenses	31,952,026	17,460,166
Interest on bank overdraft	106,158,730	49,169,423
Interest on loan (LATR)	2,170,878	860,368
Interest on loan (IBP)	40,038,780	30,256,276
Interest on term loan	88,170,948	79,787,763
Interest on Zero Coupon Bond	17,785,936	17,785,936
L/C charge	839,118	938,420
Remittance collection charge	15,590,386	14,199,262
Stamp charges	200,780	151,810
Swift charges	1,458,145	1,204,220
	311,435,145	214,427,912

30.00 Income from House Rent: Tk. 15,090,600
The break-up of the above is as under:

Income from house rent (investment property)	21,558,000	20,192,680
Less : Maintenance cost including depreciation	(6,467,400)	(6,057,804)
	15,090,600	14,134,876

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-22	30-Jun-21
31.00	Other income/(loss): Tk. 4,767,578 The break-up of the above is as under:		
	Dividend income	1,640	441,843
	Interest income	1,876,424	2,194,035
	Wastage sales	4,704,040	461,955
	Profit/(loss) on sale of shares	(1,814,526)	42,978,387
		<u>4,767,578</u>	<u>46,076,220</u>
32.00	Exchange gain: Tk. 3,151,030 The break-up of the above is as under:		
	Foreign currency fluctuation gain	3,151,030	2,331,941
		<u>3,151,030</u>	<u>2,331,941</u>
33.00	Income tax: Tk. 65,974,203 The break-up of the above is as under:		
	Income tax from operational income (Note-33.01)	60,389,232	47,857,810
	Income tax on other income (Note-33.02)	2,189,586	5,503,492
	Income tax on house rent income(Note-33.03)	3,395,385	3,180,347
	Income tax on Dividend income-Associate company (Note-33.04)	-	29,400,000
		<u>65,974,203</u>	<u>85,941,649</u>
33.01	Income tax from operational income: Tk. 60,389,232 The break-up of the above is as under:		
	Profit before tax	825,326,214	754,079,422
	Add/(less): exchange loss/gain	(3,151,030)	(2,331,941)
	Add/(less): other income	(4,767,578)	(46,076,220)
	Add/(less) : House rent income	(15,090,600)	(14,134,876)
	Add/(less):Share of profit of associates	(400,226,806)	(372,891,945)
	Add/(less) : Post employment benefit	504,681	407,626
	Taxable income	<u>402,594,881</u>	<u>319,052,066</u>
	Tax rate	15%	15%
	Income tax on operational income	<u>60,389,232</u>	<u>47,857,810</u>
33.02	Income tax on other income: Tk. 2,189,586 The break-up of the above is as under:		
	Other income (18,76,424+47,04,040+3,151,030)*22.5%	2,189,586	1,122,284
	Dividend income (1640 -25,000)*20%	-	83,369
	Profit/Loss on sale of share (realized profit)	-	4,297,839
		<u>2,189,586</u>	<u>5,503,492</u>
33.03	Income tax on house rent income: Tk. 3,395,385 The break-up of the above is as under:		
	Income from House Rent (21,558,000-64,67,400)*22.50%	3,395,385	3,180,347
		<u>3,395,385</u>	<u>3,180,347</u>

Notes	Particulars	Amount in BDT	
		As at & for the year ended	
		30-Jun-22	30-Jun-21
33.04	Income tax on Dividend (Receipt from associates company): Nil The break-up of the above is as under:		
	Tax on dividend received from associate (14,70,00,000)*20%	-	29,400,000
		-	29,400,000
34.00	Deferred tax expenses/income: Tk. 656,733 The break-up of the above is as under:		
	Deferred tax liability as on previous year	18,377,423	12,127,087
	Deferred tax liability as on current year	17,720,690	18,377,422
	Deferred tax benefit/expenses during the year	656,733	(6,250,335)
35.00	Unrealized gain on investment in shares: Tk. -43,971,892 The break-up of the above is as under:		
	Cost price	22,047,569	86,254,583
	Market price	(47,711,347)	(155,890,252)
	Unrealized gain	25,663,778	69,635,669
	Less: opening balance (provision)	69,635,669	2,858,399
	Gain on marketable securities during the year	(43,971,892)	66,777,270
36.00	Basic earnings per share- EPS (Restated 2021): Tk. 4.67 The break-up of the above is as under:		
	Net profit after tax	760,008,744	661,887,438
	Weighted average number of shares (Note-36.02)	162,833,532	1,628,33,532
	Earnings per share	4.67	4.06
36.01	Basic earnings per share (EPS): Tk. 4.67 The break-up of the above is as under:		
	Net profit after tax	760,008,744	661,887,438
	Number of share	162,833,532	155,079,555
		4.67	4.27
	1) Earnings per share has been calculated in accordance with IAS - 33: Earnings Per Share (EPS).		
36.02	Number of shares		
	Number of shares at the beginning of the year	155,079,555	147,694,814
	Add: bonus shares issued during the year	7,753,977	7,384,741
	Closing number of shares	162,833,532	155,079,555
	Face value of share Tk. 10/- per share		
37.00	Net operating cash flows per share- NOCFPS (Restated 2021): Tk. 3.51 The break-up of the above is as under:		
	Net cash flows from operating activities	571,588,173	797,197,340
	Number of share	162,833,532	162,833,532
		3.51	4.90

Notes	Particulars	As at & for the year ended	
		30-Jun-22	30-Jun-21
38.00	Net assets value per share- NAV (Restated 2021): Tk. 29.60 The break-up of the above is as under:		
	Net Assets	4,819,727,928	4,224,794,130
	Number of share	162,833,532	162,833,532
		29.60	25.95

39.00 Reconciliation of net income with cash flows from operating activities

Net Profit during the Year	760,008,744	661,887,438
Adjustments to Reconciled with non cash items, non-operating items and net changes of the operating accruals :		
Non-Cash Items :	383,434,116	144,387,788
Depreciation	777,794,803	548,472,844
Income Tax provision	2,191,676	10,273,847
WPPF & WF Provision	1,859,917	1,511,430
Share of profit of associates	(400,226,806)	(372,891,945)
Profit on sale of share	1,814,526	(42,978,387)
Changes in operating accruals :	(571,854,688)	(9,077,887)
Increase/ Decrease in Trade receivables	(416,102,908)	21,442,381
Increase/ Decrease in Inventory	(1,483,301,808)	(555,276,960)
Increase/ Decrease trade payables and others	1,348,568,378	531,266,382
Increase/ Decrease in Liability for Expenses	(44,788,968)	2,393,574
Increase/Decrease in Advance & Prepayment	14,616,787	(6,675,802)
Increase/ Decrease in Security deposit	9,153,831	(2,227,462)
Net Cash flows from operating activities	571,588,173	797,197,340

40.00 Related party disclosures

During the year ended June 30, 2022 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 IAS 24: Related party disclosure.

Name of related parties	Nature of transaction	Transaction during the year	Balance/ outstanding as on June 30, 2022	Balance/ outstanding as on June 30, 2021
Paramount Insurance Co. Ltd.	Insurance	56,918,700	8,904,490	4,666,630
Paramount Insurance Co. Ltd.	Investment	-	16,212,909	16,212,909
Paramount BTrac Energy Ltd.	House Rent	60,00,000	1,500,000	1,500,000

41.00 Capital expenditure commitment

Particulars	Contract value	Paid during the period	Balance
Energypac Power Generation Ltd	83,747,693	69,267,802	14,479,891
Magnum Steel Ind Ltd	96,390,300	89,574,300	6,816,000
Nirman Tech	4,994,846	3,624,442	1,370,404
KSRM Steel Plant Ltd	28,503,000	16,352,950	12,150,050
BRB Cable Ind Ltd	12,682,646	12,243,498	439,148
GPH Ispat Ltd	35,132,800	31,326,000	3,806,800

42.00 Number of employees

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

Particulars	2021-2022	2020-2021
	Taka	Taka
Factory:		
Number of full time employees (officers & staff)	1,130	920
Number of full time employees (workers)	3,186	2852
	<u>4,316</u>	<u>3,772</u>
Head office		
Number of full time employees (officers & staff)	109	116
Number of full time employees (Workers)	130	98
	<u>239</u>	<u>214</u>
	<u>4,555</u>	<u>3,986</u>

- All employees received more than Tk.7,500 per month

43.00 Key management personnel compensation

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

- No remuneration, board meeting attendance fees is provided to any of the directors of the company except managing director.
- As per management decision, the following amount has been paid for the year ended 30 June 2022

Name	Designation	Short term benefits		Post employment benefit (provident fund)	Other long term benefit	Termination benefit	Share based benefit
		Remuneration/ salary (Taka)	Bonus				
Mr. Shakhawat Hossain	Managing Director	24,000,000	N/A	N/A	N/A	N/A	N/A
Mr. A.B.M Delwar Hossain	Executive Director	4,215,000	575,000	10% of basic salary	N/A	N/A	N/A
Mr. Jahidul Abedin	Chief Financial Officer	1,932,000	300,000	10% of basic salary	N/A	N/A	N/A
Mr. Shah Aziz, ACMA	Deputy General Manager	2,182,500	400,000	10% of basic salary	N/A	N/A	N/A
Mr. Robiul Islam, FCS	Company Secretary	1,581,000	202,500	10% of basic salary	N/A	N/A	N/A

Notes	Particulars	As at & for the year ended	
		30-Jun-22	30-Jun-21
44.00	Capacity and usage In compliance with the requirement of Schedule XI, Part II, Para 7 of Company Act 1994 following has been disclosed.		
	<u>Yarn dyed fabric</u>		
	Installed capacity	130,000 yds. per day	110,000 yds. per day
	Actual production	110,000 yds. per day	100,639 yds. per day
	Utilization	84.62%	91.49%
	<u>Dyed yarn</u>		
	Installed capacity	38 ton/per day	32 ton/per day
	Actual production	30 ton/per day	28.63 ton/per day
	Utilization	78.95%	89.47%
	<u>Printing</u>		
	Installed capacity	24.80 ton/per day	12 ton/per day
	Actual production	15.00 ton/per day	10.87 ton/per day
	Utilization	60.48%	90.58%
	<u>Solid Dyed Fabric</u>		
	Installed capacity	40,000 yds./per day	
	Actual production	35,000 ton/per day	
	Utilization	87.50%	
45.00	Transaction in foreign currency During the year following transactions took place in foreign currency:		
	CIF value of import		
	Yarn	3,731,208,818	2,192,869,954
	Chemical	810,764,414	582,977,540
	Capital machinery	1,021,954,806	467,031,048
		<u>5,563,928,038</u>	<u>3,242,878,542</u>
	FOB value of export	<u>6,615,529,179</u>	<u>5,020,706,859</u>
46.00	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.		
47.00	Contingent liability		
	Letter of credit	<u>2,435,187,514</u>	<u>1,995,873,780</u>
		<u>2,435,187,514</u>	<u>1,995,873,780</u>
48.00	Capital management • The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consist of total equity attributable to the equity holders. • In order to maintain or adjust the capital structure, the group may adjust the amount of dividend or obtain long term debt. • No changes were made in the objectives, policies or processes for managing capital during the year. • The company is not subject to any externally imposed capital requirement.		
48.01	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	1,074,307,195	658,500,787
	Security deposit	54,129,894	49,614,894
	Cash and cash equivalent	133,057,123	69,138,124
		<u>1,261,494,212</u>	<u>777,253,805</u>
48.02	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.		

48.03 Liquidity risk

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

As at June 30, 2022					
Particulars	Carrying amount	Contractual cash flows	Within 0-6 months	Within 6-12 months	Within 1-6 years
Trade payables	107,524,848	107,524,848	107,524,848	-	-
Term loan	6,507,189,471	6,507,189,471	229,016,507	229,016,507	6,049,156,457
Liabilities for expenses	130,659,036	130,659,036	130,659,036	-	-
	6,745,373,355	6,745,373,355	467,200,391	229,016,507	6,049,156,457

As at June 30, 2021					
Particulars	Carrying amount	Contractual cash flows	Within 6 months or less	Within 6-12 months	Within 1-6 years
Trade payables	52,780,514	52,780,514	52,780,514	-	-
Term loan	2,790,082,357	2,790,082,357	135,919,091	135,919,091	2,518,244,175
Liabilities for expenses	168,030,591	168,030,591	168,030,591	-	-
	3,010,893,462	3,010,893,462	356,730,196	135,919,091	2,518,244,175

48.04 Exposure to currency risk

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

Particulars	2021-2022	2020-2021
	Taka	Taka
Foreign currency denominated assets		
Accounts receivables	1,074,307,195	658,500,787
	1,074,307,195	658,500,787
Foreign currency denominated liabilities		
Trade payables	75,721,154	22,898,902
Capital machinery	1,021,954,806	467,031,048
	1,097,675,960	489,929,950
Net exposure	(23,368,765)	168,570,837

The following significant exchange rates are applied during the year:

	Exchange rate as at	
	2021-2022	2020-2021
	Taka	Taka
US dollar (average)	91.20	84.45

48.05 Accounting classification and fair values

Fair value of financial assets and liabilities together with carrying amount shown in the statement of financial position are as follows:

Particulars	2021-2022	
	Carrying amount	Fair value
Loans and receivables		
Trade receivables	1,074,307,195	1,074,307,195
Cash and cash equivalent	133,057,123	133,057,123
Available for sale financial instrument		
Investment in share	47,711,347	47,711,347
Liabilities carried at amortized costs		
Term loan-non current portion	6,049,156,457	6,049,156,457
Trade and other payables	107,524,848	107,524,848
Liability for expense	130,659,036	130,659,036

Particulars	2020-2021	
	Carrying amount	Fair value
Loans and receivables		
Trade receivables	658,500,787	658,500,787
Cash and cash equivalent	69,138,124	69,138,124
Available for sale financial instrument		
Investment in share	155,890,252	155,890,252
Liabilities carried at amortized costs		
Term loan-non current portion	2,518,244,175	2,518,244,175
Trade and other payables	52,780,514	52,780,514
Liability for expense	168,030,591	168,030,591

Notes	Particulars	For the year	
		2021-2022	2020-2021
49.00	Dividend payment to Capital market stabilization fund (CMSF) :		
	Unclaimed dividend (2014 to 2018)	2,798,543	-
		2,798,543	-

Note: In Pursuant to the Bangladesh Security and exchange commission (BSEC) notification no. BSEC/CMRRCD/2021-391/20/Admin/121, date 14 January 2021, Directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021 and letter no. SEC/SRMIC/165/SRMIC/165-2020/part-1/182 dated 19 July 2021, we have deposited an amount of Tk. 27,98,543/- against unclaimed cash dividend for the FY-2014 to FY-2018.

50.00	Non-Refund public subscription pay to Capital market stabilization fund (CMSF)		
	Non-refunded public subscription	1,596,700	-
		1,596,700	-

Note: In Pursuant to the Bangladesh Security and exchange commission (BSEC) notification no. BSEC/CMRRCD/2021-391/20/Admin/121, date 14 January 2021, Directive no. BSEC/CMRRCD/2021-386/03 dated 14 January 2021 and letter no. SEC no. SEC/SRMIC/165/SRMIC/165-2020/part-1/182 dated 19 July 2021, we have deposited an amount of Tk. 1,596,700/- against payment of Non-Refundable public subscription paid to Capital Market Stabilization Fund (CMSF).

51.00 Events after reporting period (IAS-10)

i) Foreign exchange gain includes loss arising from the translation of foreign currency liabilities, mainly comprised of UPAS & EDF loan liabilities. Under IAS 21, closing rate has to be used to convert foreign currency assets and liabilities. Consistent with past practice, the BC selling rate of Tk. 93.50/USD as on 30.06.2022 has been used as the closing rate. Subsequently, up to the reporting date of these financial statements, the average settlement rate with different banks was BDT 102.15/USD. Had this rate been used for the translation of the total assets and liabilities the additional translation gain/loss would have been arisen significantly.

ii) The financial statements were authorized for issue on 27th October 2022 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.

iii) Subsequent to the financial position date, the Board of Directors has recommended 10% cash in its Board meeting held on 27th October 2022. The dividend proposal is subject to shareholder's approval at the forthcoming Annual General Meeting (AGM).

Except the fact as stated above, no circumstances have arisen since the statement of financial position date which would require adjustments, or disclosure in the financial statements.



Chairman



Managing Director



Company Secretary

Dated: 27 October 2022
Dhaka

PARAMOUNT TEXTILE PLC
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT
AS AT AND FOR THE YEAR ENDED 30 JUNE 2022

Annexure-A

Particulars	Cost					Rate of Dep. (%)	Depreciation			Written Down Value as at 30-06-22
	Opening Balance as on 01-07-21	Transfer from CWIP	Addition during the year	Adjustment for the year	Closing Balance as on 30-06-22		Opening Balance as on 01-07-21	Charge for the year	Adjustment for the year	Closing Balance as on 30-06-22
Land & Land Development	16,533,949	-	966,005	-	17,499,954	0%	-	-	-	17,499,954
Building Construction	1,754,867,216	160,543,896	309,336,101	-	2,224,747,213	10%	780,797,884	144,394,933	-	925,192,817
Effluent Treatment Plant (ETP) & Water Treatment Plant (WTP)	93,860,545	-	2,763,498	-	96,624,043	10%	57,207,867	3,941,618	-	61,149,485
Electrical Installation	251,785,244	-	14,515,251	-	266,300,495	15%	169,050,310	14,587,528	-	183,637,838
Gas Line Installation	54,315,005	-	12,935,755	-	67,250,760	20%	35,835,641	6,283,024	-	42,118,665
Transformer	3,907,160	-	13,121,900	-	17,029,060	10%	2,187,718	1,484,134	-	3,671,852
Plant & Machinery	4,723,815,860	1,064,819,551	219,395,762	-	6,008,031,173	20%	3,292,069,965	543,192,242	-	3,835,262,207
Loose Tools	331,040	-	53,575	-	384,615	10%	127,496	25,712	-	153,208
Reed Air (Jet)	9,715,003	-	-	-	9,715,003	20%	8,816,905	179,620	-	8,996,525
Fire Equipment	41,039,181	-	7,756,546	-	48,795,727	15%	19,379,340	4,412,458	-	23,791,798
Factory Equipment	17,155,907	-	2,869,958	-	20,025,865	10%	6,408,212	1,361,765	-	7,769,978
Generator & Boiler	397,637,309	-	26,823,361	16,033,760	408,426,910	15%	273,354,152	20,260,914	16,033,760	277,581,306
Industrial Rack	26,229,600	-	145,000	-	26,374,600	10%	17,531,402	884,320	-	18,415,722
Sub Total (Manufacturing)							4,662,766,891	741,008,266	16,033,760	5,387,741,399
Furniture & Fixture	25,514,472	-	1,012,916	-	26,527,388	10%	9,862,601	1,666,479	-	11,529,080
Air Conditioner	23,736,329	-	3,936,990	-	27,673,319	10%	9,887,541	1,778,578	-	11,666,119
Swimming Pool	436,288	-	-	-	436,288	10%	234,900	20,139	-	255,039
Office Decoration	22,037,902	-	3,018,816	-	25,056,718	10%	9,421,644	1,563,507	-	10,985,151
Office Equipment	117,877,420	-	24,877,363	-	142,754,783	10%	41,008,897	10,174,589	-	51,183,486
Telephone Equipment	1,136,320	-	-	-	1,136,320	12%	842,843	35,217	-	878,060
Motor Vehicles	152,664,133	-	44,630,549	4,073,500	193,221,182	15%	82,273,379	16,642,170	3,767,114	95,148,435
Sub Total (Administrative)							153,531,807	31,880,679	3,767,114	181,645,372
Total (As at June, 2022)	7,734,595,883	1,225,363,447	688,159,346	20,107,260	9,628,011,416		4,816,298,698	772,888,945	19,800,874	5,569,386,771
Total (As at June, 2021)	7,260,087,402	186,093,478	288,415,003	-	7,734,595,883		4,272,781,262	543,517,432	-	4,816,298,698

PARAMOUNT TEXTILE PLC

SCHEDULE OF INVENTORIES

AS AT AND FOR THE YEAR ENDED 30 JUNE 2022

Annexure-B

Quantitative movement of inventories for the year ended 30 June 2022

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	3,966,105	1,460,071,904	10,018,951	4,037,637,137	10,118,695	3,508,046,518	3,866,361	1,989,662,523
Dyes & chemicals	Kgs	1,800,611	365,542,268	1,934,804	870,661,937	1,788,987	429,663,779	1,946,428	806,540,426
Packing & sub material	Various	316,018	3,233,571	7,951,749	95,580,023	7,911,366	93,603,668	356,401	5,209,926
Work in progress									
Yarn	Kgs	657,453	284,155,016	10,118,695	4,958,160,434	10,267,853	4,942,484,958	508,295	299,830,492
Fabrics	Yds.	3,537,241	368,361,561	48,258,909	6,756,247,328	46,849,906	6,441,858,998	4,946,245	682,749,892
Finished goods									
Finished fabric	Yds.	5,567,485	777,148,395	46,849,906	5,800,571,875	47,450,577	5,619,899,005	4,966,814	957,821,265

SCHEDULE OF ADVANCE, DEPOSITS & PREPAYMENTS

AS AT 30 JUNE 2022

Annexure-C

Disclose information regarding advance deposits & prepayments as on 30 June 2022

In compliance with the requirement of Schedule of XI, part 1, para (j) of the companies Act, 1994 aging of the advances except security deposits (Titas), security deposit CDBL, bank guarantee & security deposit for telephone line for utilities are given below:

Particulars	June 30, 2022		June 30, 2021	
	Below six months	Over six months	Below six months	Over six months
L/C margin deposit	4,236,960	-	1,666,352	-
Advance against salary	9,414,635	2,366,783	3,800,176	2,366,783
Advance office/house rent	1,409,265	130,870	1,058,865	130,870
Advance to construction party, suppliers & others	847,701,647	261,078,159	319,095,528	261,078,159
Advance against security	41,496,188	17,485,314	36,929,459	17,485,314

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 PLC
SCHEDULE OF INVESTMENT
AS ON 30 JUNE 2022

Annexure-D

Amount in BDT

Name of the Company	Cost Price as on 30-06-22	Market Price as on 30-06-22	Unrealized gain/(loss)
Paramount Insurance Company Ltd.	16,207,909	42,905,370	26,697,461
Bangladesh Export Import Company Ltd.	690,459	593,835	(96,624)
Paramount Insurance Company Ltd.	5,000	69,308	64,308
Provati Insurance Company Ltd	5,126,146	4,124,779	(1,001,367)
Balance	18,055	18,055	-
Total Investment	22,047,569	47,711,347	25,663,778

26 September, 2022

Managing Director

Paramount Textile PLC

Chaklader House (Level-2,5,6,7), House #22, Road #113/A, Gulshan-2, Dhaka-1212.

Subject: Credit Rating of Paramount Textile PLC

Dear Sir,

We are pleased to inform you that Alpha Credit Rating Limited (Alpha Rating) has assigned the following rating to **Paramount Textile PLC**.

Date of Declaration	Valid From	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
26 September, 2022	09 September, 2022	08 September, 2023	Surveillance	AA	ST-1	Stable

The Short-term and Long-term rating is valid up to the earlier of 08 September, 2023 or the limit expiry date of respective credit facility. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We, Alpha Credit Rating Limited, while assigning this rating to **Paramount Textile PLC**, hereby solemnly declare that:

- (i) We, Alpha Credit Rating Limited as well as the analysts of the rating have examined, prepared, finalized and issued this report without compromising with the matters of our conflict of interest, if there be any; and
- (ii) We have complied with all the requirements, policy and procedures of these rules as prescribed by the Bangladesh Securities and Exchange Commission in respect of this rating.

We hope the rating will serve the intended purpose of your organization.

With kind regards,



Muhammed Asadullah

Managing Director & CEO

This letter forms an integral part of the credit rating report

COMPLIANCE REPORT ON INTERNATIONAL ACCOUNTING STANDARDS (IAS) INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) FOR THE YEAR 2021-2022

Particulars	Title	Remarks
International Accounting Standards (IAS)		
IAS-1	Presentation of Financial Statements	Complied
IAS-2	Inventories	Complied
IAS-7	Statements of Cash Flows	Complied
IAS-8	Accounting Policies, Changes in Accounting Estimates	Complied
IAS-10	Events after the Reporting Period	Complied
IAS-11	Construction Contracts	Not Applicable
IAS-12	Income Taxes	Complied
IAS-16	Property, Plant and Equipment	Complied
IAS-17	Leases	Not Applicable
IAS-18	Revenues	Complied
IAS-19	Employee Benefits	Complied
IAS-20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
IAS-21	The Effects of Changes in Foreign Exchange Rates	Complied
IAS-23	Borrowing Cost	Complied
IAS-24	Related Party Disclosures	Complied
IAS-26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
IAS-27	Consolidated and Separate Financial Statements	Not Applicable
IAS-28	Investment in Associates	Complied
IAS-29	Financial Reporting in Hyperinflationary Economies	Not Applicable
IAS-32	Financial Instruments: Presentation	Complied
IAS-33	Earnings Per Share	Complied
IAS-34	Interim Financial Reporting	Complied
IAS-36	Impairment of Assets	Not Applicable
IAS-37	Provisions, Contingent Liability and Contingent Assets	Complied
IAS-38	Intangible Assets	Not Applicable
IAS-39	Financial Instruments: Recognition and Measurement	Complied
IAS-40	Investment Property	Complied
IAS-41	Agriculture	Not Applicable
International Financial Reporting Standards (IFRS)		
IFRS-1	First-time Adoption of Bangladesh Financial Reporting Standards	Not Applicable
IFRS-2	Share-based Payment	Not Applicable
IFRS-3	Business Combinations	Not Applicable
IFRS-4	Insurance Contracts	Not Applicable
IFRS-5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
IFRS-6	Exploration for and Evaluation of Mineral Resources	Not Applicable
IFRS-7	Financial Instruments Disclosures	Not Applicable
IFRS-8	Operating Segments	Not Applicable
IFRS-9	Financial Instruments	Not Applicable
IFRS-10	Consolidated Financial Statements	Not Applicable
IFRS-11	Joint Arrangements	Not Applicable
IFRS-12	Disclosure of Interests in other Entities	Not Applicable
IFRS-13	Fair Value measurement	Not Applicable
IFRS-14	Regulatory Deferral Accounts	Not Applicable
IFRS-15	Revenue for Contract with Customers	Complied
IFRS-16	Leases	Not Applicable
IFRS-17	Insurance Contracts	Not Applicable

GENERAL - EVALUATION REPORT

Items	Page No.	Remark
Corporate Objectives, Values & Structure		
• Vision and Mission	31-32	
• Overall strategic objectives	37-38	
• Core values and code of conduct/ethical principles	31-36	
• Profile of the Company	01, 08	
• Director's profiles and their representation on Board of other companies	42-47	
• Organization Chart	11	
Management Report / Commentary and analysis including Director's Report / Chairman's Review/CEO's Review etc.		
• A general review of the performance of the company	23,29,57-68	
• Description of the performance of the various activities / products / segments of the company and its group companies during the period under review. (Weightage to be given for pictorial / graphical / tabular presentations used for this purpose)	57-86, 103-105	
• A brief summary of the Business and other Risks facing the organization and steps taken to effectively manage such risks	136-138	
• A general review of the future prospects/outlook.	29, 183	
• Information on how the company contributed to its responsibilities towards the staff (including health & safety)	72-75	
• Information on company's contribution to the national exchequer & to the economy	87	
Sustainability Reporting		
• Social Responsibility Initiatives (CSR)	98-99	
• Environment related Initiatives	100-101	
• Environmental & Social Obligations	100-101	
• Integrated Reporting	70-91	
Appropriateness of Disclosure of Accounting policies and General Disclosure		
• Disclosure of adequate and properly worded accounting policies relevant to assets, liabilities, Income and expenditure in line with best reporting standards.	156-160	
• Any Specific accounting policies	167	
• Impairment of Assets	170	
• Changes in accounting policies/Changes in accounting estimates	N/A	
• Accounting policy on subsidiaries (if there is no any subsidiary, full marks should be granted)	N/A	

Segment Information		
• Comprehensive segment related information bifurcating Segment revenue, segment results and segment capital employed	103,104,107	
• Availability of information regarding different segments and units of the entity as well as non-segmental entities/units	105	
• Segment analysis of		
• Segment Revenue		
• Segment Results		
• Turnover		
• Operating profit		
• Carrying amount of Net Segment assets		
Financial Statements (Including Formats)		
• Disclosures of all contingencies and commitments	172	
• Comprehensive related party disclosures	193	
• Disclosures of Remuneration & Facilities provided to Directors & CEO	194	
• Statement of Financial Position / Balance Sheet and relevant schedules	160	
• Income Statement / Profit and Loss Account and relevant schedules	161	
• Statement of Changes in Equity / Reserves & Surplus Schedule	162	
• Disclosure of Types of Share Capital	182, 53, 54,55	
• Statement of Cash Flow	162	
• Consolidated Financial Statement (CFS)- if applicable	N/A	
• Extent of compliance with the core IAS/IFRS or equivalent National Standards	167	
• Disclosures / Contents of Notes to Accounts	164	
Information about Corporate Governance		
• Board Of Directors, Chairman And CEO	121-122	
• Audit Committee (Composition, role, meetings, attendance, etc) Internal Control & Risk Management	124, 127, 128, 136-138	
• Ethics And Compliance	31-36	
• Remuneration and other Committees of Board	194	
• Human Capital	72-77	
• Communication To Shareholders & Stakeholders - Information available on website - Other information	126	
• Management Review And Responsibility	23-29	
• Disclosure by Board of Directors or Audit Committee on evaluation of quarterly reports	124,132	
Risk Management & Control Environment		
• Description of the Risk Management Framework	136-138	
• Risk Mitigation Methodology		
• Disclosure of Risk Reporting		
Stakeholders Information		
• Distribution of shareholding (Number of shares as well as category wise, e.g Promoter group, FII etc)	53-55	
• Shares held by Directors/Executives and relatives of Directors/Executives	55	
• Redressal of investors complaints	56	
Graphical/ Pictorial Data:		
• Earnings per Share	64	
• Net Assets	68	
• Stock Performance	67	
• Shareholders' Funds	68	
• Return on Shareholders Fund	64	

Horizontal/Vertical Analysis including following. Operating Performance (Income Statement)		
• Total Revenue	60-63	
• Operating profit		
• Profit Before Tax		
• Profit after Tax		
• EPS		
Statement of Financial Position (Balance Sheet)		
• Shareholders Fund	60-63	
• Property Plant & Equipment		
• Net Current Assets		
• Long Term Liabilities/Current Liabilities		
Profitability/Dividends/ Performance and Liquidity Ratios		
• Gross Profit Ratio	59	
• Earning before Interest, Depreciation and Tax		
• Price earning ratio		
• Current Ratios		
• Return on Capital Employed		
• Debt Equity Ratio		
Statement of Value Added and Its Distribution		
• Government as Taxes	84-87	
• Shareholders as dividend		
• Employees as bonus/remuneration		
• Retained by the entity		
• Market share information of the Company's product/services		
• Economic value added		
Additional Disclosures For Example		
• Human Resource Accounting	76-77	
• PESTLE analysis	90	
• SWOT analysis	91	
• Value Chain Model	79-80	
• How We Create Value Using Six Capital	81-83	
• Dividend Compline Policy	152-155	

PARAMOUNT TEXTILE PLC

House # 22 (Level 2, 5-8). Road No. 113/A, Gulshan-2, Dhaka-1212

PROXY FORM

Affix
Tk.20
Revenue
Stamp

I/We.....of.....
being a shareholder of **PARAMOUNT TEXTILE PLC** 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 **16th ANNUAL GENERAL MEETING** of the Company to be held on December 29, 2022 at 11.00 a.m at
virtually <http://ptl16th.digitalagmbd.net>

As witness my / our hand this.....day of.....2022

Signature Shareholder

Signature of Proxy

BO ID No.

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

No. of Shares held _____

Dated _____

Notes:

01. This Form of Proxy, duly completed must be deposited at least 48 hours before the meeting of the company's share department at House# 22 (Level 2, 5-8) Road No.-113/A, Gulshan-2, Dhaka-1212
02. Proxy is invalid if not signed and stamped as indicated above.

PARAMOUNT TEXTILE PLC

House # 22 (Level 2, 5-8), Road No. 113/A, Gulshan-2, Dhaka-1212

ATTENDANCE SLIP

I/We hereby record my / our attendance at the **16th ANNUAL GENERAL MEETING** of the Company being held on
December 29, 2022 at 11.00 a.m at virtually <http://ptl16th.digitalagmbd.net>

Name of Member/proxy:.....

BD ID No.

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

No. of Shares held.....

Signature Shareholder

Signature of Proxy

Dated.....

Note: 1) Shareholders attending the meeting in person or by proxy are requested to complete Attendance slip and deposit the same at the entrance of the meeting hall.

2) No gift or benefit in cash or kind shall be paid / offered to the Shareholders as per Circular No. SEC/CMRRCD/2009-193/154 dated 24 October 2013 of BSEC for attending the AGM.

Weaving a colorful future

PARAMOUNT TEXTILE LIMITED

OFFICE:

House No. 22 (Level 2, 5-8), Road No. 113/A

Gulshan-2, Dhaka-1212

Telephone: +88-02-55049833-37 & 39

Fax: +88-02-55049893

E-mail: info@paramountgroupbd.com

FACTORY:

Village : Gilarchala, Post Office: Gilabaraid

Thana : Sreepur, Dist: Gazipur, Bangladesh

www.paramountgroupbd.com

