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Annual Report 2019



Aman Cotton Fibrous Ltd.

Annual Report 2019



CORPORATE OFFICE
GZ, Bhakha Avenue, Sector-06, Uttara, Dhaka-1230
T: +88-02-8891313; F: +88-02-8891310
+88-02-88966706; Fax: +88-02-8820510

REGISTERED OFFICE
Baragachala, Sreepur, Gazipur-1710
T: +88-02-8817955; F: +88-02-8817971
FAX: +880.681.552742



TEXTILE

AMANTEX LIMITED
AMANTEX UNIT-2 LTD.
AMAN COTTON FIBROUS LIMITED
ANWARA MANNAN TEXTILE MILLS LTD.
AMAN PACKAGING & ACCESSORIES LTD.

CONSTRUCTION MATERIAL

AMAN CEMENT MILLS LTD.
AMAN CEMENT MILLS UNIT-2 LTD.
AMAN PACKAGING LTD.
AKIN CARRIER LTD.
AMAN SHIPYARD LTD.

AGRO INDUSTRIES

AMAN FEED LIMITED
AMAN CHICKS LIMITED
AMAN BREEDERS LIMITED
AMAN POULTRY & HATCHERY LIMITED
AMAN PLANT TISSUE CULTURE LIMITED
AMAN JUTE FIBROUS LIMITED



COLD STORAGE

AMAN COLD STORAGE LIMITED
MILAN COLD STORAGE LIMITED
A. M. COLD STORAGE LIMITED
AMAN SEEDS STORAGE LIMITED
AMAN AGRO INDUSTRIES LIMITED

TRADING



JUVENILE TRADE INTERNATIONAL LTD.
JUVENILE CONSTRUCTION LIMITED
AMAN TRADING CORPORATION
AMAN ASSOCIATES LIMITED
ISLAM BROTHERS & CO.
R S & T INTERNATIONAL





কাজ করি
দেশ গড়ি



AMAN TRADING CORPORATION



AMAN COLD STORAGE LIMITED

AMAN COTTON FIBROUS LTD.



AMANTECH LIMITED

AMAN POULTRY &
HATCHERY LIMITED



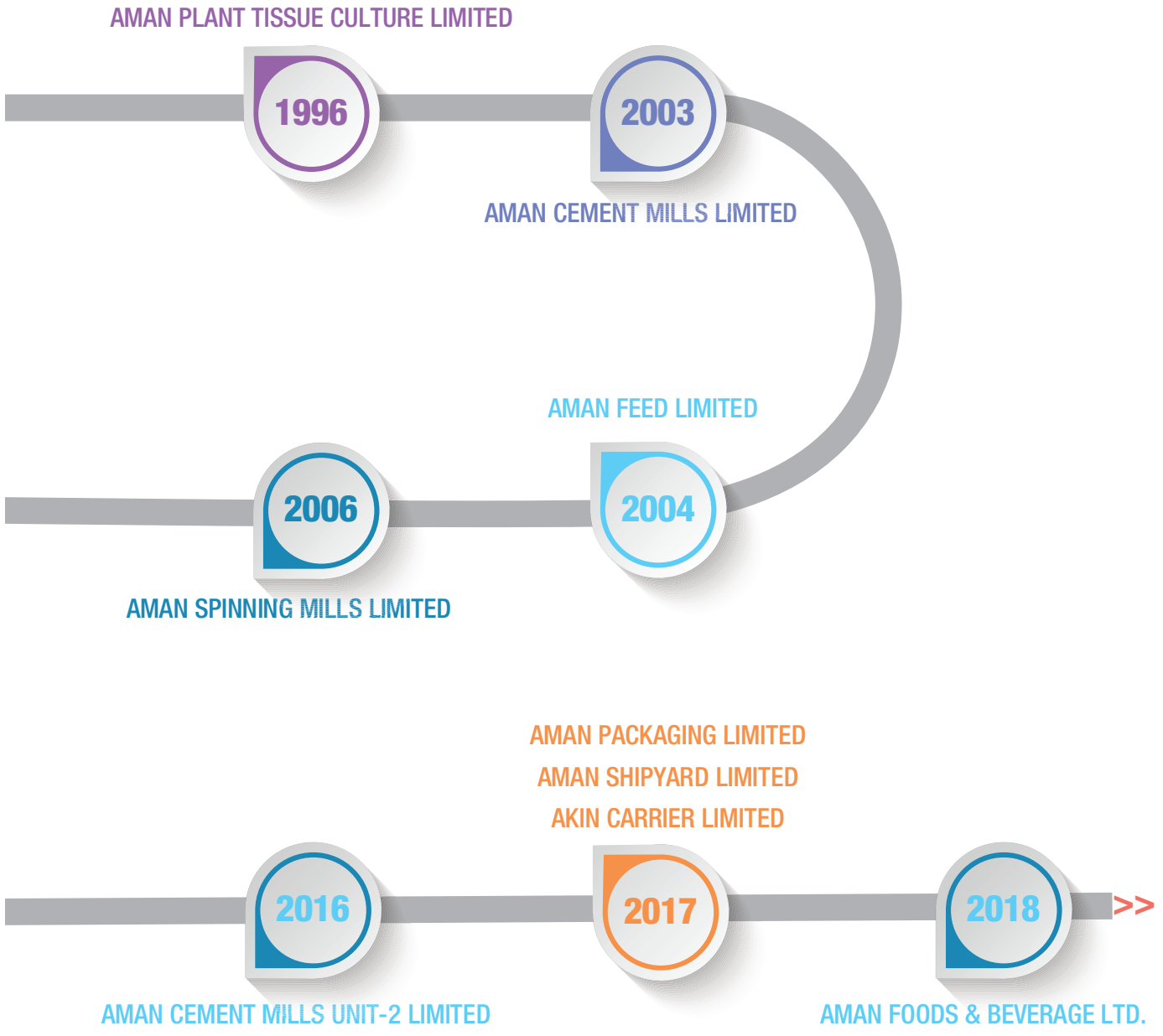
AMAN ECONOMIC ZONE



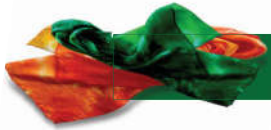
AMAN PACKAGING & ACCESSORIES LTD.
ANWARA MANNAN TEXTILE MILLS LTD.
AMAN JUTE FIBROUS LIMITED



AMAN GROUP TIMELINE



AMAN GROUP CORPORATE INFORMATION



TEXTILE

AMANTEX LTD.

Address	: Boiragirchala, Sreepur, Gazipur
Product	: Basic T-Shirt, Polo Shirt, Tank Top Hoody Jackets, Bodies For New Born & Infants Leggings, Trouser Top Bottom Set, Etc.
Year of Establishment	: 2008
Year of Commercial Production	: July, 2009
Total Area	: 24,000 Sqr. Mtr.
Total Covered Area	: 51,375 Sqr. Mtr.
Total Manpower	: 4,900 nos.
Production Capacity	: Garments: 8,333 doz/day, Dyeing: 25 M.Ton/day Kitting: 20 M.Ton/day Other facilities:Sueding, Brushing, Printing, Embroidering.

AMANTEX UNIT-2 LTD.

Address	: Boiragirchala, Sreepur, Gazipur
Product	: Basic T-Shirt, Polo Shirt, Tank Top Hoody Jackets, Bodies For New Born & Infants Leggings, Trouser Top Bottom Set, Etc.
Year of Establishment	: 2013
Year of Commercial Production	: 2014
Total Area	: 14,000 Sqr. Mtr.
Total Covered Area	: 41,750 Sqr. Mtr.
Total Manpower	: 4,700 nos.
Production Capacity	: Garments: 6,666 doz/day

AMAN COTTON FIBROUS LIMITED

Address	: Boiragirchala, Sreepur, Gazipur
Product	: Carded Cotton Yarn, Combed Cotton Yarn
Year of Establishment	: 2006
Year of Commercial Production	: 2007
Total Area	: 30,000 Sqr. Mtr.
Total Covered Area	: 18, 000 Sqr. Mtr.
Total Manpower	: 890 nos.
Production Capacity	: 6,195 M.Ton/year

AMAN COTTON FIBROUS UNIT-2 LIMITED

Address	: Boiragirchala, Sreepur, Gazipur
Product	: 100% Cotton: Ne 20s/1 to 40/1. Synthetic: Poly Cotton Blend, Viscose, Melange.
Year of Establishment	: On Going
Year of Commercial Production	: On Going
Total Area	: 30,000 Sqr. Mtr.
Total Covered Area	: 18, 000 Sqr. Mtr.
Total Manpower	: 890 nos.
Production Capacity	: 6,195 M.Ton/year



ANWARA MANNAN TEXTILES MILLS LTD.

Name of the Company : Anwara Mannan Textile Mills Ltd.
 Address : Boiragirchala, Sreepur, Gazipur
 Product : Ne 20s/1 to 40s/1, Combed Cotton Yarn Ne 20s/1 to 40s/1, Semi Combed Cotton Yarn Ne 20s/1 to 40s/1
 Year of Establishment : 2010
 Year of Commercial Production : 2012
 Total Area : 50,400 Sqr. Mtr.
 Total Covered Area : 30,000 Sqr. Mtr.
 Total Manpower : 1530 nos.
 Production Capacity : 15,000 M.Ton/Year

AMAN PACKAGING & ACCESSORIES LTD.

Address : Boiragirchala, Sreepur, Gazipur
 Product : All Kinds of Poly, Twill Tape, Normal Elastic, Gum Tape, Paper Cone
 Year of Establishment : 2014
 Year of Commercial Production : 2015
 Total Area : 5760 Sqr. Mtr.
 Total Covered Area : 5600 Sqr. Mtr.
 Total Manpower : 120 nos.
 Production Capacity : 1. Poly: 8 M.Ton/day 2. Twill Tape: 41600 yds/day
 3. Gum Tape: 1.75 M.Ton/day 4. paper Cone: 60000 pcs/day
 5. Cartoon: 200000 pcs/day



CONSTRUCTION MATERIALS

AMAN CEMENT MILLS LTD.

Name of the Company : Aman Cement Mills Limited
 Address : Ullapara R/S, Ullapara, Sirajgonj.
 Product : Portland Cement
 Year of Establishment : 2001
 Year of Commercial Launching : 2003
 Total Area : 21,000 Sqr.mtr
 Total Covered Area : 13,346 Sqr.mtr
 Total Manpower : 300 nos.
 Production Capacity : 750 M. Ton/day

AMAN CEMENT MILLS UNIT-2 LTD.

Name of the Company : Aman Cement Mills Unit-2 Limited
 Address : Haria, Baidydar Bazar, Sonargaon, Narayangonj
 Product : Portland & Composite Cement
 Year of Commercial Launching : 2017
 Total Area : 1,08,000 m2
 Total Covered Area : 70,000 m2
 Total Manpower : 350
 Production Capacity : 10,000 TPD



COLD STORAGE

With a view to preserve and storage of table Potato's and Seed Potato these Companies were formed and established 5 (five) Cold Storage and Seed Storage with a total capacity 72,850 MT Potato

AMAN COLD STORAGE LIMITED

Address	: Modonhati, Nowahata Pouroshova, Rajshahi
Product	: Table Potato & Seed Potato
Year of Establishment	: 1995
Year of Commercial Launching	: 1996
Total Area	: 18,400 Sqr.mtr
Total Covered Area	: 20,000 Sqr.mtr
Total Manpower	: 80 nos.
Storing Capacity	: 14,500 M. Ton

AMAN AGRO INDUSTRIES LIMITED

Address	: Mohonpur, Upazilla, Rajshahi
Product	: Table Potato
Year of Establishment	: 2002
Year of Commercial Launching	: 2003
Total Area	: 24,600 Sqr.mtr
Total Covered Area	: 30,000 Sqr.mtr
Total Manpower	: 100 nos.
Storing Capacity	: 16,500 M. Ton

MILAN COLD STORAGE LIMITED

Address	: BSCIC, Soupura, Rajshahi.
Product	: Table Potato & Seed Potato
Year of Establishment	: 2000
Year of Commercial Launching	: 2000
Total Area	: 10,800 Sqr.mtr
Total Covered Area	: 20,000 Sqr.mtr
Total Manpower	: 80 nos.
Storing Capacity	: 14,350 M.Ton

A M COLD STORAGE LIMITED

Address	: Kashimbazar, Tanore, Rajshahi
Product	: Table Potato
Year of Establishment	: 2011
Year of Commercial Launching	: 2012
Total Area	: 21,600 Sqr.mtr
Total Covered Area	: 30,000 Sqr.mtr
Total Manpower	: 100 nos.
Storing Capacity	: 16,500 M.Ton

AMAN SEEDS STORAGE LIMITED

Address	: Madanhati, Paba Rajshahi
Product	: Seed Potato
Year of Establishment	: 2011
Year of Commercial Launching	: 2012
Total Area	: 8,100 Sqr.mtr
Total Covered Area	: 11,620 Sqr.mtr
Total Manpower	: 60 nos.
Storing Capacity	: 11,000 M.Ton



AGRO BASED INDUSTRIES

AMAN POULTRY & HATCHERY LIMITED

Address	: Fadilpur, Kakonhat, Godagari, Rajshahi.
Product	: Day Old Chicks (DOC)
Year of Establishment	: 2010
Year of Commercial Production	: 2012
Total Area	: 18,400 Sqr. Mtr.
Total Covered Area	: 12,995 Sqr. Mtr.
Total Manpower	: 500 nos.
Production Capacity	: 500,000/Week, 84,00,000 Chicks.

AMAN BREEDERS LIMITED

Address	: Badhir, Prokash Nagar, Tanore, Rajshahi.
Product	: Day Old Chicks (DOC)
Year of Establishment	: 2012
Year of Commercial Production	: 2013
Total Area	: 32,374 Sqr. Mtr.
Total Covered Area	: 10,515 Sqr. Mtr.
Total Manpower	: 580 nos.
Production Capacity	: 13,478,400 Nos chicks/Year & 102,000 Nos.

AMAN JUTE FIBROUS LIMITED

Address	: Singhagati, Ullapara, Sirajgonj.
Product	: Sack, Hessian & Jute Twine
Year of Establishment	: 2013
Year of Commercial Production	: 2015
Total Area	: 50,400 Sqr. Mtr.
Total Covered Area	: 27,882 Sqr. Mtr.
Total Manpower	: 3,000 nos.
Production Capacity	: 60 MT/day, 15000 MT/year

AMAN PLANT TISSUE CULTURE LTD.

Address	: Narikelbaria, Paba, Rajshahi.
Product	: HYV Potato Seeds
Year of Establishment	: 2004
Year of Commercial Production	: 2008
Total Area	: 92,000 Sqr. Mtr.
Total Covered Area	: 500 Sqr. Mtr.
Total Manpower	: 250 nos.
Production Capacity	: 5,400 M.Ton



OUR PROMISE OUR COMMITMENT



**AMAN
PACKAGING
LIMITED**

AMAN PACKAGING LIMITED

Address : Boidder Bazar, Sonargaon, Narayangonj
Year of Registration : 2007
Year of Commercial Production : 2017
Total Manpower : 203 nos.
Product & Capacity : Cement Bag: 120,000 Pcs. Per day
Feed Bag: 50,000 Pcs Per day
Spinning Bag/Other Bag: 30,000 Pcs Per day



**AMAN
SHIPYARD
LIMITED**

AMAN SHIPYARD LTD.

Factory Address : Boidder Bazar, Sonargaon, Narayangonj.
Date of Company Registration : 29 December 2014
Date of Commercial Operation :
DWT 3560 : October 2018
DWT 375 : November 2018
Name of Product and Capacity :
DWT 3560 : 4 Nos., DWT 375: 12 Nos.
DWT 2150 : 4 Nos.
Manpower : 390 Nos.



TRADING CONCERNS

The Group inherited trading business and constructual business of supplies and construction throughout Bangladesh. The ansector of the group used to enjoy every high reputation in the locality.

The present members of the Board of Directors are the successors of the founder of AMAN TRADING CORPORATION. All the firms are now engaged in importing and marketing of various consumer items keeping in pace with the demand of the time. The Group is now having huge track of import business. These concerns are engaged in import and marketing of different type fo commodities.

AMAN TRADING CORPORATION
JUVENILE TRADE INTERNATIONAL LTD.
AMAN ASSOCIATES LIMITED
JUVENILE CONSTRUCTION
ISLAM BROTHERS & CO.
R S & T INTERNATIONAL

Head Office	:	2, Ishakha Avenue, Sector-6, Uttara, Dhaka
Registred Office	:	Ali Bhaban (5th floor), 9 Rajuk Avenue, Motijheel C/A, Dhaka-1000
Rajshahi Office	:	115, 116, Rani Bazar, Rajshahi
Chittagong Office	:	South Land Centre, 501, 5 Agrabad C/A, Chittagong
Jessore Office	:	Nur Ali Bhaban (Gr. Floor), Avoy Nagar, Noapara, Jessore
Pabna Office	:	Nagarbari Ghat, Pabna
Chapai Nawabgonj Office	:	Sonamosjid Port, Sonamosjid, Chapainawabgonj.
Product	:	Food Grain, Cereals, Fertilizers, Raw Cotton, Wheat, Maize, Rice, Sugar, Soya meal, Yellow Peas etc. from different parts of globe.
Year of Establishment	:	1984-2003
Total Manpower	:	400 nos.



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VISION

"To be recognized by the customers as the market leader for hi-tech product innovation, quality product supplier and superior service provider to the customers."

MISSION

"To deliver promised quality and endeavor towards better research, innovation and development. To be a trusted brand for the customers, suppliers and employees. ."

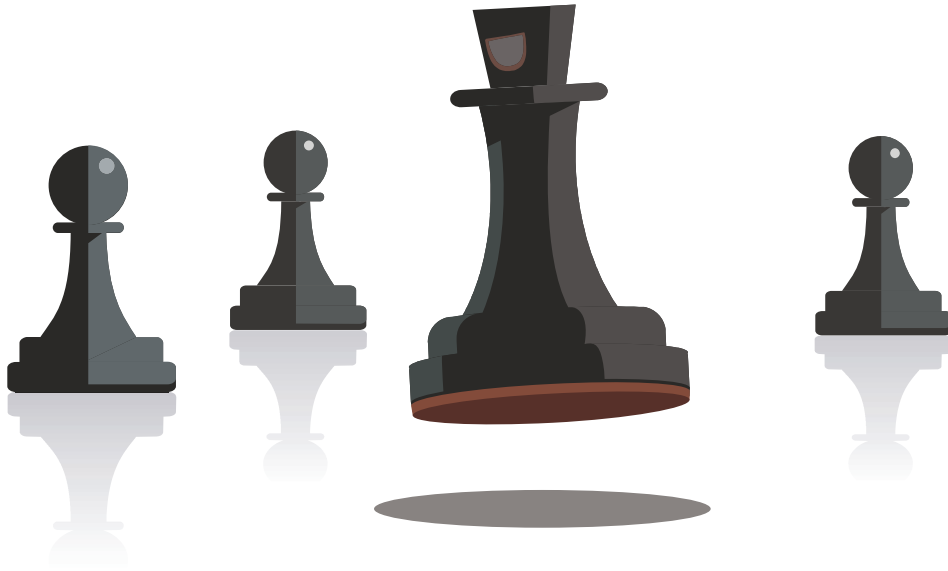
CORE VALUE

To be honest and committed in fair dealings with all stakeholders of the Company

OUR GOAL

Aman Cotton Fibrous Limited (ACFL) is primarily engaged in manufacturing of high quality cotton yarn in Bangladesh and marketing and selling of product in the domestic market as deemed export. The installation of a high capacity air conditioning and filtration plant has enabled the mill to meet the international standards. The Company manufactures 100% cotton Carded, Combed & Semi-combed ring spun grey yarn for knitting as well as weaving. From the beginning of operation of ACFL, it has managed to comply with the international standards of management, which was reflected to attain of ISO 9001:2008 Certificate.





STRATEGY

- ◆ Ensure sustainable growth and modernization of existing facilities with potential for success through increasing capacity and manufacturing efficiency;
- ◆ Achieve global competitiveness and to derive the full benefit of our demographic and wages advantage;
- ◆ Achieve technological superiority;
- ◆ Strengthening financial resources;
- ◆ Maintain state-of-the-art manufacturing facilities for ensuring best quality products to the customers;
- ◆ Obtain world class accreditation by proper execution of ISO 9001:2008 standard and best practices that are proven effective.



HISTORY & MILESTONES



PRODUCTS & SERVICES

The principal product of the Company is combed & carded cotton yarn of different counts. The products are supplied to local textile industries, which are exported mostly to Europe and USA.

Product Name	Sales During the Year 2018-19 (MT)	Percentage (%)
Yarn-Carded	2,345	50.12%
Yarn-Combed	2,334	49.88%
Total	4,679	100.00



CORPORATE INFORMATION



Incorporation as Private Limited Company	28 December 2005
Commercial Operation Started	01 November 2007
Converted into Public Limited Company	22 April 2012
Location of Factory	Boiragirchala, Sreepur, Gazipur
Bankers of the company	Islami Bank Bangladesh Ltd. Megna Bank Limited Standard Bank Limited
Auditors	ATA KHAN & CO. Chartered Accountants 67, Motijheel C/A, (1st Floor) Dhaka-1000.
Legal Advisers	Dr. Kamal Hossain & Associates Metropolitan Chamber Building (2 nd floor) 122-24 Motijheel C/A, Dhaka-1000
Registered Office	Boiragirchala, Sreepur, Gazipur
Corporate Office	2, Ishakha Avenue, Sector- 6 Uttara, Dhaka-1230
Phone	+880-2-48961691-3, 09612613000
Fax	880-2- 58950510
E-mail	cs@amangroupbd.com
Website	www.amancotton.com





Aman
Cotton
Fibrous Ltd.



CORPORATE MANAGEMENT





CORPORATE MANAGEMENT

BOARD OF DIRECTORS

Md. Shofiqul Islam
Chairman

Md. Rafiqul Islam
Managing Director

Md. Toufiqul Islam
Director

Md. Toriqul Islam
Director

Md. Rabiul Haque
Nominated Director

Mr. Khondker Fowze Muhammed Bin Farid
Independent Director

Md. Mizanur Rahman
Independent Director

MANAGEMENT COMMITTEE

Md. Rafiqul Islam
Managing Director

Md. Toufiqul Islam
Director

Md. Toriqul Islam
Director

Mr. Shariful Islam, CMA (Inter)
Company Secretary

Mr. A.H.M. Ariful Islam, FCA
Chief Financial Officer

Muhammad Saiful Islam
Head of Internal Audit

AUDIT COMMITTEE

Mr. Khondker Fowze Muhammed Bin Farid
Chairman

Md. Toriqul Islam
Member

Md. Rabiul Haque
Member

Mr. Shariful Islam, CMA (Inter)
Member Secretary

NOMINATION & REMUNERATION COMMITTEE

Md. Mizanur Rahman
Chairman
Independent Director

Md. Shofiqul Islam
Member

Md. Toufiqul Islam
Member

Mr. Shariful Islam, CMA (Inter)
Member Secretary

BOARD OF DIRECTORS



Md. Shofiqul Islam
Chairman



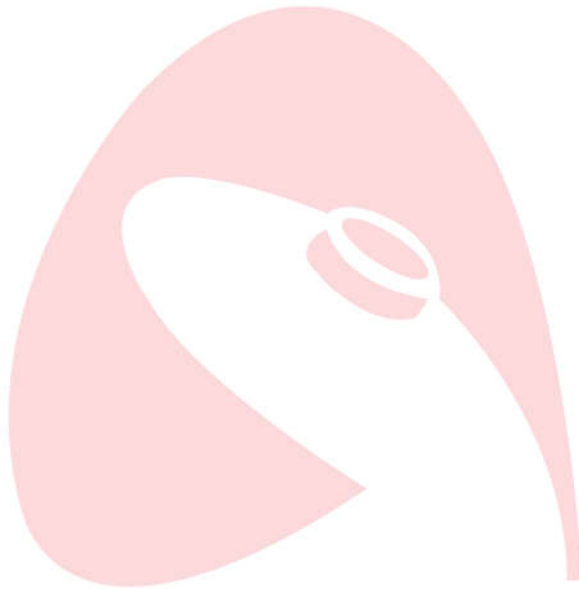
Md. Rafiqul Islam
Managing Director



Md. Toufiqul Islam
Director



Md. Toriqul Islam
Director



Mr. Khondker Fowze Bin Farid
Independent Director



Md. Mizanur Rahman
Independent Director



Md. Rabiul Haque
Nominated Director



MESSAGE FROM CHAIRMAN'S DESK

**Dear Valued Shareholders,
Assalamu-Alaikum**

I have the pleasure to welcome you all at the 14th Annual General Meeting of your company for the year ended 30 June 2019 as per provision of the prevailing laws and regulations of the country and also thank you for taking the trouble of attending the meeting despite various difficulties being faced. As Chairman of the Board, I feel immensely honored and privileged in taking this opportunity to formally report to our valued shareholders for the 2nd time.

The success of any organization requires than just a sound business strategy. I am personally committed to ensuring that ethical leadership continues to be embedded in our culture across our Group. ACFL's culture is a key component to our success. It has roots in the fundamental values we have held since our founding things like putting customers first and always acting with respect and integrity.

The Board of Directors of ACFL has always remained focused on maximizing shareholder's value through formulation of policies and guidelines to ensure sustainable profitability, prudent risk management and good governance. As the Chairman of your company, my objective is to make sure that the Board of Directors actively continues to play their due part in the coming year. I eagerly look forward to receiving your thoughtful inputs.

Now, on behalf of the Board I would take this opportunity to thank our Regulators, Bangladesh Securities and Exchange Commission and Stock Exchange, NBR and other Regulatory Authorities of the Government of the People's Republic of Bangladesh for their continued guidance and support. I would also wish to thank our team and all employees of the company for their tremendous passion, resilience and hard work in delivering value for our shareholders and all other stakeholders. I remain personally grateful to the honorable members of the Board for having vested their confidence in my leadership and also for their immense support and guidance.

Let's celebrate and enjoy this auspicious day and would expect your generous effective suggestion with recommendation which will lead our beloved company to attain the pick of success.



Md. Shofiqul Islam
Chairman



MESSAGE FROM MANAGING DIRECTOR'S DESK

**Dear valued Stakeholders,
Assalamu-Alaikum.**

I welcome you to the 14th Annual General Meeting of your company and continue to take pride in your association with us. As a Managing Director of the company I convey my heartfelt gratitude to all our respected shareholders for their continued support to the company.

Overview

We have passed another difficult year for your company as smooth business operation was hampered once again due to prices of yarn fell drastically in the local market. According to the Bangladesh Textile Mills Association (BTMA) report it cost \$3.25 on average to produce a kilogram of yarn, which is now being sold at \$2.80 to \$2.90. Yarn manufactures blamed the devaluation of Taka against the US dollar, misuse of bonded warehouse facility, smuggled yarn, and cheap Indian yarn that is often imported through trade misinvoicing, as the main reasons for the present situation. Our total effort to overcome and expect to improve the current situation but the scenario was not changed and we could not maintain our targeted production and profitability during the year. However the Board of Directors of the company is now analyzing the current situation of the company seriously to take proper decision for better results in near future.

Marketing:

Market situation remain same like previous year due to continuous fall of yarn price as well as decrease of demand of finished fabrics in the local market that ultimately played a negative role in our targeted sales achievement. But despite of having all those unpredictable and uncontrollable market factors, our marketing team is always concentrating on keeping the market share intact.

Approach to Governance:

The practice of good governance has been embedded into our company's culture since inception. We pride ourselves in being one of the most law abiding companies in the country operating within the various frameworks and we are bound by and delivering results with integrity. We believe in transparency for abiding by all laws and regulations of the country and support sensible and enforceable regulations.

Approach to Sustainability

Considering the local yarn market and competition which was fierce in 2018-2019 and we were happy to compete fairly, but we hope to see further increase in industry compliance as international companies enter Bangladesh. In 2020, our primary four focus areas of growth, productivity, winning organization and sustainability remain constant. ACFL believes in the strategy of delivering business growth with integrity to invest for a sustainable future. With the right strategy, production capability, portfolio and most importantly people, I am confident that we will be able to continue delivering sustainable value for our shareholders.

Great Team:

I feel good about what we have accomplished and how we are positioned. There are many reasons why our team has worked hard to meet our customers' needs and serve our stakeholders well. We always value the power of talented people, trained by inspired leadership, all driving hard towards achieving our goals.

We have a great team who has been involved in the cutting edge of delivering superior services. Our challenge now is to inspire our people with a vision that we can really become truly a leading feed manufacturing company, the very best to cater the needs of our market. This will help us build a company with sustained growth and gradually make ACFL a lure for the most talented people around.

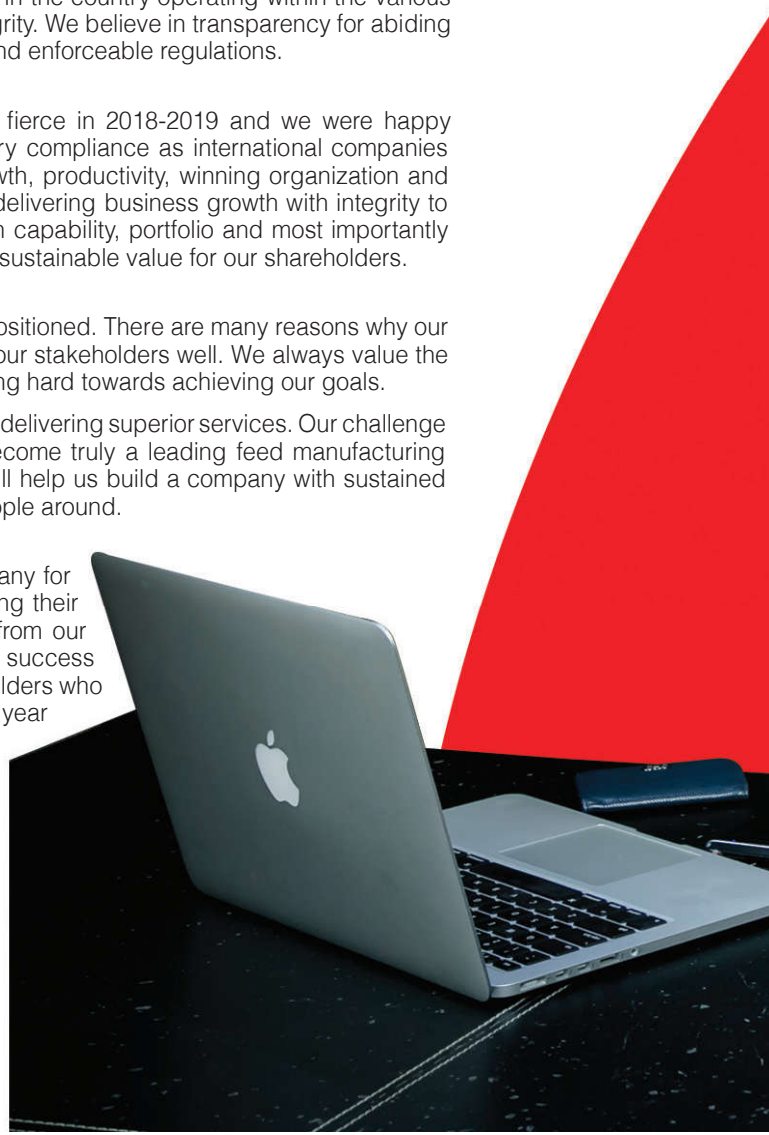
Closing Remarks:

I express my sincere thanks to all the shareholders of the company for upholding their confidence in us and our employees for providing their valuable contribution to ACFL throughout 2019. The guidance from our Board of Directors have always been instrumental in shaping the success of the company. We are also grateful to the millions of our shareholders who have been with us and appreciated our activities throughout the year 2018-2019. We aim to passionately continue building value for our customers and shareholders in the future.

Allah Hafez.



Md. Rafiqul Islam
Managing Director

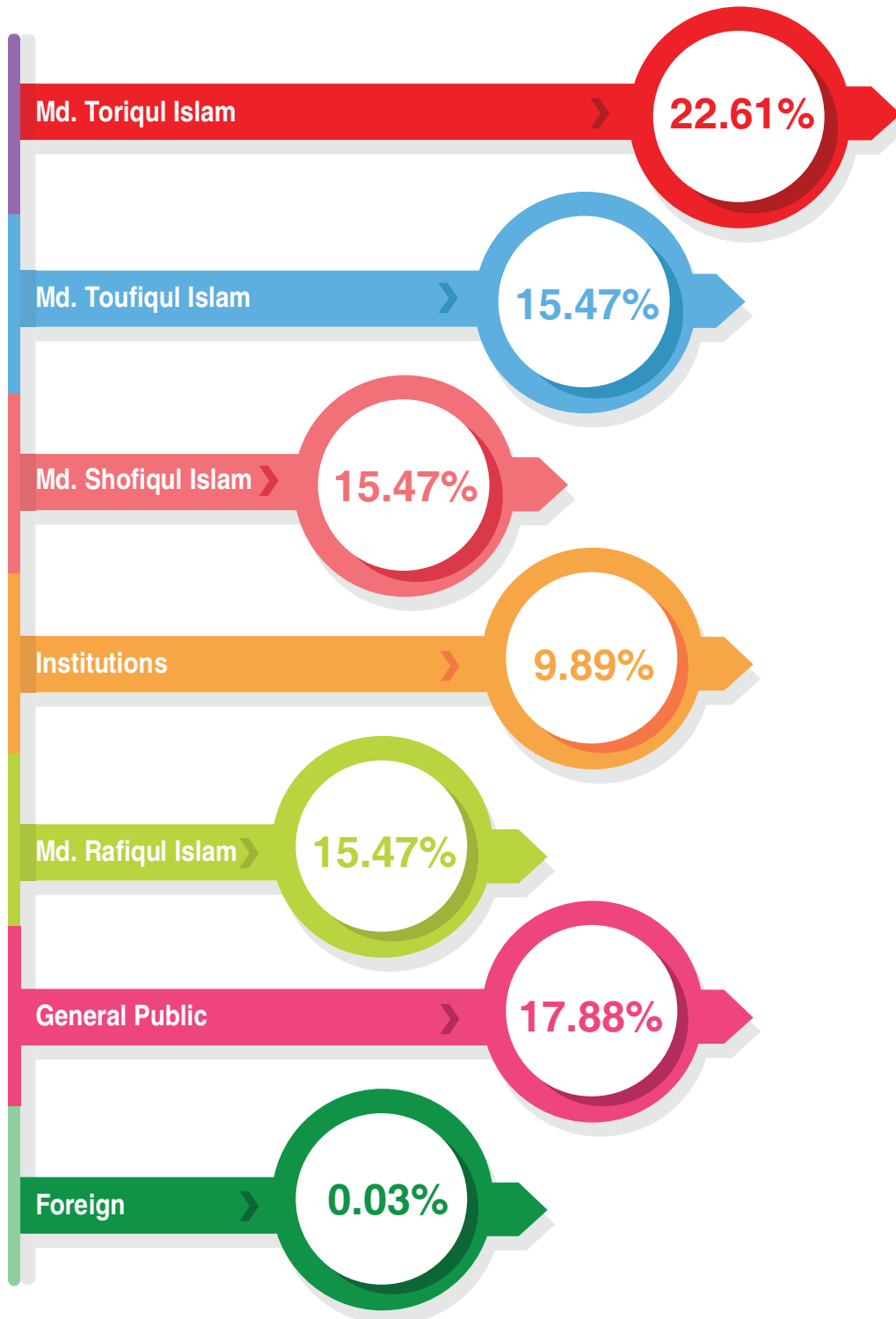




SHAREHOLDING STRUCTURE

Almost half of shareholding structure comprises of three sponsor's directors namely Md. Rafiqul Islam (15.47%), Md. Shofiqul Islam (15.47%) and Md. Toufiqul Islam (15.47%). The rest 53.59 % shareholding includes Md Toriqul Islam (22.61%), General Public (17.88 %), Foreign (0.03%) and other Institutions (9.89 %)

SHAREHOLDERS



CORPORATE GOVERNANCE STATEMENT-2019



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

The Board of Directors of Aman Cotton Fibrous Limited. is aware that enriched corporate governance ultimately helps win stakeholders confidence. With that maxim, it also acknowledges that responsibility, compliance, transparency and finally accountability are the essence of good corporate governance and which are to be established by means of an effective corporate governance regime. And with that aim the Board ensures the integrity and commitment of its employees, supported by a comprehensive framework of policies, guidelines and internal controls. In this statement of Corporate Governance, we therefore wish to provide insights to the shareholders, investors and other stakeholders on the corporate governance initiatives in the company.

Aman Cotton Fibrous Limited considers that its corporate governance practices comply with all the aspects of the BSEC Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018. In addition to establish high standard of corporate governance, the Company also considers best governance practices in activities.

Date of this Corporate Governance Statement

This Corporate Governance Statement reflects the corporate governance and other related policies and practices in place for the Aman Cotton Fibrous Limited as on 30 June 2019.

Corporate Governance Framework:

Aman Cotton Fibrous Limited Corporate Governance framework has been developed and enhanced based on the basic principles and best practices outlined in the following:

- Bangladesh Securities and Exchange Commission (BSEC) Notification on Corporate Governance,
- The Companies Act 1994 and other applicable regulations of Bangladesh, Dhaka and Chittagong Stock Exchange listing regulations
- Laws of the land,
- Standards of Business conduct, policies and Guidelines of the company
- Statement of Risk Management internal control of the company
- Statement of Delegated Authorities of the company
- Local best practices

The Board also continuously reviews its corporate governance frameworks to ensure its relevance, effectiveness and sustainability in addressing future business challenges.


The conducts of all employees of the company, including the Board of Directors are governed by the company's policies, guidelines and standards of Business conduct. Each and every employee, including Director, is expected to live up to the standards of Business conduct and required to confirm their commitment and compliance by executing a declaration of compliance annually.

The company had always been fully adherent with the above mentioned corporate governance principles and best practices. This statement on Corporate Governance, together with the statement on risk management and internal control, sets out the manner by which the company has applied the governance principles and best practices.

The corporate governance framework of Aman Cotton Fibrous Limited is directed towards achieving the company's business objectives in a responsible manner. Therefore, in order to comply with the laws, rules, regulations, corporate governance codes, articles of association, policies and procedures, the Company constantly exercises good Board practices, effective control processes, transparent disclosures, well-defined shareholders' right and Board commitments . The manners of adherence to these principles and practices are outlined as follows:

Corporate Compliance:

One of the fundamentals of good governance is corporate compliance to the various laws, rules, and regulations. Compliance helps build trust among the Board Members, Shareholders, customers and other stakeholders including the regulators. As leaders of a compliant company, the Management Team of Aman Cotton Fibrous Limited adopted strategies that assure compliance with all relevant legal and regulatory requirements. This ensures that good governance cascades right throughout the company. Aman Cotton Fibrous Limited is subject to close monitoring process of regulatory bodies that focus on transparency and require that Aman Cotton Fibrous Limited provides accurate and periodic reporting of issues/events and certification where necessary. In this context, the company regularly provides a complete set of financial statements and relevant documents to the Bangladesh Securities and Exchange Commission (BSEC), Stock Exchange,



National Board of Revenue (NBR), Registrar of Joint Stock Companies & Firms (RJSC) and all other relevant bodies and authorities. The Company also takes various initiatives to conduct awareness sessions on existing and proposed laws to ensure compliance throughout the company. Overall Aman Cotton Fibrous Limited has always strived to remain a fully compliant company accommodating every possible way and strategy to ensure the same.

Board Practices

The Board is responsible to the shareholders for overall success of the Company for its strategic directions, its values and its governance. It provides the leadership necessary for the company to meet its business objectives within the framework of its internal controls, while also discharging the company's obligations to its shareholders. The composition of the Board complies with the requirements outlined in the BSEC Guideline on Corporate Governance, the Listing Regulations and those of the generally applied codes of best practices. The Board comprises an admixture of Executive and Non-Executive Directors from diverse professional backgrounds with wealth of experience, skills and expertise.

Policy on Appointment of Directors:

Aman Cotton Fibrous Limited does not have its own and separate policy on appointment of Directors, except for the very first Board. The Company always complies with the regulations of the regulatory authorities regarding appointment of Directors. BSEC notifications and Companies Act are strictly followed in this regard. As per the companies Act, 1994, Directors are subject to retirement. At least one-third of the Directors shall retire by rotation in every AGM. As per the Companies Act 1994, a Director may be appointment for a period of three years and the term may be prolonged for another three years. The term of an independent Director is three years and may be lengthened by another three years. With regards to nomination, removal and casual vacancy of the directors, the Company follows all relevant rules and regulations of the respective regulatory bodies.

Chairman of the Board:

The Chairman of the Company is elected by the Board of Directors and the Board considers the Chairman being independent.

Roles of the Chairman:

The Chairman runs the Board. The Chairman serves as the primary link between the Board and management and works with the Managing Director and Company Secretary to set the agenda for Board Meeting. It is the Chairman's responsibilities to provide leadership to the Board and ensure that the Board works effectively and discharges its responsibilities as directors of the Company.

Roles of the Managing Director:

- The Managing Director is responsible for driving business operations, leading the development and execution of the company's long term strategies with a view to creating shareholder value.
- The MD's leadership role also entails being ultimately responsible for all day to day management decisions and for implementing the company's long and short term plans.
- The Managing Director acts as a direct liaison between the Board and Management of the Company and communicates to the Board on behalf of the Management.
- The MD also communicates on behalf of the company to the shareholders, employees, Government authorities, other stakeholders and the public.

Board Composition:

The Board of Aman Cotton Fibrous Limited considers that its membership should comprise of directors with an appropriate composition of skills, experience and personal attributes that allow the directors, individually and the Board, collectively, to discharge their responsibilities and duties, under the law, efficiently and effectively, understand the business of the Company and assess the performance of the management.

The composition of the Board embraces diversity. The Directors have a range of local and international experience and expertise and specialized skills to assist with decision making and leading the company for the benefit of shareholders.

The Board of Aman Cotton Fibrous Limited, comprise of 7 (Seven) Directors, including two independent Directors who possess a wide range of skills and experience over a range of professions and businesses. Each of directors brings in independent judgment and considerable knowledge to perform their roles effectively. The Board of Directors ensures that the activities of the Company are always conducted with adherence to strict and highest possible ethical standards and in the best interests of the stakeholders.

Role and Responsibilities of the Board:

The Board is committed to the Company seeking to achieve superior financial performance and long term prosperity, while meeting stakeholder's expectations of sound corporate governance practices. The Board of Directors is in full control of the company's affairs and is also fully accountable to the shareholders.



They firmly believe that the success of the Company largely depends on the credible corporate governance practices adopted by the Company. Taking this into consideration, the Board of Directors of the company set out its strategic focus and look over the business and related affairs of the Company. The Board formulates the strategic objectives and policy framework for the company.

Chairman of the Board & Managing Director of the Company is different person:

The Chairman of the Board is not the chief Executive of the Company. The role of Chairman and the Managing Director are independent and separate.

Conduct for the Board Members:

The Board of Directors of Aman Cotton Fibrous Limited is committed to the highest standards of conduct in their relationship with its employees, buyers, members, shareholders, regulators and the public.

Holding of the Board Meeting:

The Meeting of the Board of Directors of the Company is normally held at the Registered/Corporate office of the Company. The Meeting is held frequently, at least once in a quarter, to discharge its responsibilities and functions as mentioned above. The Meeting is scheduled well in advance and the notice of each Board Meeting is given, in writing, to each director by the Company Secretary.

Number of Board meeting held in 2018-2019 (1st July 2018 to 30th June 2019)

The number of meeting of the Board held during the accounting year, and the attendance of Directors at those meeting is disclosed in the as follows:

Name of the Directors	Attendance	Remarks
Md.Rafiqul Islam	10	
Md.Shofiqul Islam	10	
Md.Toufiqul Islam	10	
Md. Toriqul Islam	10	
A.K.M Akhtaruzzaman	10	
Md. Mizanur Rahman	10	
Md. Rabiul Haque	10	

The number of Directors required fulfilling a quorum of five (5), out of seven directors. During the period, total 10(Ten) Board meeting were held.

Role of the Chief Financial Officer:

The CFO is responsible for establishing and executing the Company's financial operation plan that is necessary to achieve the Company's objective. The CFO works with executives to help them become greater contributors by helping them improve their efficiency and effectiveness.

Role of the Company Secretary:

Appointed by the board, the Company Secretary works with the Chairman of the Board to monitor and enhance corporate governance processes and to ensure that Board policies and procedures are tracked.


Appraisal of the Board's Performance

Since all members of the Board are very experienced, but the company abides by the codes of conduct formulated by the Board and as required by the regulators. The Board members have always taken decisions that have benefitted the Company as a whole and they have always performed their duties accordingly.

Senior Executive:

Structure:

The company's management structure comprises by the Managing Director and Head of the divisions. The Management Team (MT) is responsible for developing organizational and business strategy and sponsoring innovation and development



of best practices across the company. The MT is also responsible for organizational effectiveness and the development of Aman Cotton Fibrous Limited values and culture. The MT is responsible for managing performance and key business issues in line with the company's long term strategy and for talent and performance management. The MT is chaired by the Managing Director and the team meets face to face on a regular basis.

Performance Review:

The Managing Director is responsible for setting financial targets as well as operational and management goals for the members of the MT. Both short term and long term goals form part of the performance management of all senior executives. Long term goals are directly linked to the vision of the company. Short term goals are generally directly linked to objectives of the company.

The Chairman and Managing Director conduct a detailed review of the performance of senior executives against these goals on quarterly basis.

REMUNERATION OF THE SENIOR EXECUTIVES:

Remuneration of all senior executives is based on performance review appraisal measuring through quarterly and annual KPI (Key Performance indicator) appraisal system.

BOARD COMMITTEE

The Board has established a permanent Board committee to assist advice and make recommendations to the Board on matters falling within their respective responsibilities.

AUDIT COMMITTEE

The company's Audit Committee is a sub –committee of the Board of Directors of Aman Cotton Fibrous Limited formed in compliance with BSEC Corporate Governance notification No.SEC/CMRRC/2006-158/207/Admin/80, dated 03 June 2018 of the Bangladesh Securities and Exchange Commission and international best practices on Corporate Governance.

OBJECTIVES OF THE AUDIT COMMITTEE

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

COMPOSITION OF AUDIT COMMITTEE INCLUDING INDEPENDENT DIRECTOR

An audit committee consisting of the Independent Director as Chairman and two other Directors as member has been constituted in terms of the BSEC guidelines for ensuring good governance practices. The audit committee of the Board had held 4(Four) Meeting during the reporting period for 12 months and examined the coverage of internal and external audit. The Company Secretary act as the secretary of the Audit Committee. The composition of the Audit Committee is as follows:

- | | |
|---|------------------|
| • Mr. Khondker Fowze Muhammed Bin Farid | Chairman |
| • Mr. Md. Toriqlul Islam, | Member |
| • Mr. Md. Rabiul Haque, | Member |
| • Mr. Shariful Islam,CMA (Inter) | Member Secretary |

Chairman of the Audit Committee and his qualifications:

The Committee is headed by Mr. Khondker Fowze Muhammed Bin Farid, Independent Director. He is wide experienced personnel particularly in the Public Works Department, Bangladesh. He served continuously over 30 years in various nationalized sector and retired Additional Chief Engineer under Public Works Department (PWD).

The Audit Committee and Internal Audit:

Internal Audit is the division within Aman Cotton Fibrous Limited that is responsible for reviewing the Company's system of internal controls, including the conduct of regular audits of all operational units. Internal Audit is operationally independent and its members are not involved in the company's operational activities and in that the Head of Internal Audit, in addition to his direct reporting line to the Chairman & Managing Director also has access to the Audit Committee.

The Audit Committee is responsible for approving the annual audit plan of internal Audit Division and reviewing the plan's subsequent implementation. Internal audit reports or summaries thereof prepared by internal Audit Division are reviewed on a regular basis by the committee. The Internal Audit team consists of the following persons:

Reporting of Audit Committee:

The Audit Committee reports directly to the Board of Directors and under certain circumstances can also reports to the Chairman.



Internal Control:

Internal control is a process designed to provide reasonable assurance regarding the achievement of objectives relating to effectiveness and efficiency of operations, reliability of both external and internal financial and non-financial reporting and compliance with applicable laws and regulations in Aman Cotton Fibrous Limited. The control system applies to all divisions and departments of the Company's operations.

Communications and Relationship with Shareholders:

Aman Cotton Fibrous Limited strongly believes that all stakeholders should have access to complete information on its activities, performance and product initiatives. The Company's web site www.amangroupbd.com displays, inter alia, the annual report, half yearly report, quarterly report, product offerings, recent announcements and event updates.

The Company reports to the shareholders, four times a year, through quarterly, half yearly report and detailed annual report. Every shareholder has the right to attend the annual general meeting, where they can meet and communicate with the directors and express their views regarding the Company's business, its future prospects and other matters of interest. The shareholders are always encouraged to attend the meeting or if unable to attend, may appoint proxies.

All disclosures required by the Company Act, 1994, Bangladesh Securities and Exchange Commission, Listing Regulations of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited are made adequately and promptly.

Ensuring Participation of Shareholders in AGM

Aman Cotton Fibrous Limited tries its utmost to ensure that all shareholders can participate in the AGM. Annual Reports are sent at least 2 weeks before the AGM to ensure all shareholders are notified about the event date, place and time. Also, Aman Cotton Fibrous Limited always ensures that AGM is held at a suitable time and place where all shareholders may attend. Notices to shareholders are made by publication in the daily newspapers and through the digital media as well. To ensure compliance with regulatory bodies, Aman Cotton Fibrous Limited ensures that it publishes AGM Notice in two widely circulated newspapers, and copies sent to the stock exchanges and BSEC.

The Company continues to have regular communication with the shareholders through the Annual General Meeting, Annual Report, Quarterly updates on financial performance and at any other time in the best interest of the shareholders. Also the Company's website is there to further cater to the information needs of all. In this respect, all the best practices are followed by the Company which helps investors to keep their trust and confidence in the Company. All of the Company's publications to the market may be retrieved through the Company's website. Shareholders are offered the chance to interrogate the Board regarding the operation of the Company. They are also presented the ability to query the Company's auditors concerning topics linked to the audit of the Company's financial statements at the AGM.

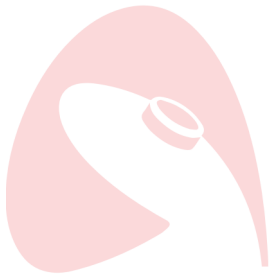
Well-defined Shareholders Right:

Aman Cotton Fibrous Limited believes that the management of a successful and productive relationship with its shareholders must be underpinned by the importance of maintaining transparency and accountability to its shareholders. The Board ensures through the Company Secretary that all the Shareholders of the company are treated equitably and ensures that the rights of all shareholders are equally protected.

In order to achieve good governance, the Company Secretary acts as a bridge between the shareholders and the Board of Directors of the company who delivers the standard services to its valued shareholders ensuring the well-defined shareholders rights in accordance with applicable laws and the Articles of Association of the Company. Catering to the continuous disclosure requirements, the shareholders are communicated in a routine manner of all major developments that involve the business of the Company, so that they are able to make informed decisions.

Preparation and Presentation of Financial Statements and Directors Responsibility:

The Companies Act 1994 requires the directors to prepare financial statements for each accounting year. The Board of Directors accept the responsibility of preparing the financial statements, maintaining adequate records for safeguarding the assets of the Company, preventing and detecting fraud and other irregularities, selecting suitable accounting policies and apply those policies consistently and making reasonable and prudent judgments and estimates where necessary.



REPORT OF THE NOMINATION & REMUNERATION COMMITTEE - 2019 AMAN COTTON FIBROUS LIMITED

The Board of director of Aman Cotton Fibrous Ltd. has duly constituted a Nomination and Remuneration committee (NRC), as per the requirements of the BSEC code of Corporate Governance. The NRC assist the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives. The NRC also assists the Board to formulate policy for formal and continued process of considering remuneration/honorarium of Directors and top-level executives. The NRC has a guiding role to the management to identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.

The report of Nomination and Remuneration Committee is prepared according to the requirement of Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC). This report covers nomination and remuneration policies, evaluation criteria and activities of NRC.

1. Overview of the Nomination and Remuneration Policy:

The company follows nomination and remuneration policies, the benchmark of which relies on standard and recognizable in the market context and sufficient to meet the current and future needs of the company. The Board criteria in that respect for Directors and top-level executives and all other employees of the company as follows:

a. Nomination Criteria

- i Following the Company policies as well as guidelines and applicable country regulations,
- ii Following a selection process that is transparent in all respects,
- iii Following a process which is compatible to International Standards and local best practices,
- iv Recognize core competencies of the respective personnel for the different level of management and employees of the company,
- v Follow diversity in age, maturity, qualification, expertise and gender discipline,

b. Recruitment and Selection Guidelines

The NRC draws a broad outline of the Companies needs for employees at different levels, as ascertained by the management. The recruitment and selection of the directors, top-level executives and other employees of the Company are made according to the following guidelines:

- **Executive director:** The NRC recommends the candidate(s) for executive director(s), based on nomination by the maturity share shareholders. The Board of Directors appoints the Executive Director/s upon nomination and recommendation of the NRC.
- **Non-executive Director:** The NRC recommends candidate(s) for Non-executive Director(s), based on nomination by the majority shareholders, the Government shareholders and other general shareholders. The Board of Directors appoints the Non-executive Director(s) upon nomination and Recommendation of NRC.
- **Independent Director:** the Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirement and corporate laws that can make meaningful contribution to the business. The independent director should have competence relevant to the sector in which the Company operates, and necessarily should have the qualifications as required by the regulations of BSEC. The Board of Directors appoints Independent Director upon nomination and recommendation of the NRC, which is then approved by shareholders at the Annual General Meeting of the Company.
- **Top level Executive:** The NRC identifies the and recommends candidate(s) for top-level executives upon through scrutiny by the Managing Director, Executive Committee and Human Resource Department (HRD) considering relevant qualifications, experience, skills and leadership, as required for the respective position based on the company's internal selection process.

Other Employees:

The NRC sets a guideline to identify the company's needs for employees at different level, and empowers the relevant management of the Company's HRD for selection, transfer, replacement, and promotion of the respective employees based on the Company's internal processes.

c. Remuneration Criteria:

- i. The structure, scale and composition of remuneration/honorarium is reasonable and sufficient to attract, retain and motivate suitable directors, top-level executives and other employees to run the Company efficiently and successfully;
The context of packages, including remuneration/ benefits monthly, yearly and in the long run for all the employees are categorically laid down and meets the appropriate performance benchmark;
- ii. There is a clear balance in benefits between fixed and incentives pay of Executive directors and senior

- management, reflecting short and long-term performance goal and objectives of the company;
- iii. The remuneration includes bonus, compensation, benefits (or in whatever form) payable to the executive directors, top-level executive and other employees are determined by the NRC based on respective Company policies and guideline, which shall be ratified by the Board as well as when required;
- iv. The remuneration to be paid to the executive directors in accordance with the company's policies and guidelines;
- a. Increments (if any) to the existing structure of the remuneration are determined by the NRC based on Company's policies and guidelines, which are ratified by the Board as and when required;
- v. The NRC will be commented the Board meeting attendance fees, honorarium, including incidental expenses, if any; and
- vi. No member of the NRC receives, either directly or indirectly, any remuneration For the advisory or consultancy role or otherwise, other than the Director's fees or honorarium from the Company;

2. Evaluation criteria:

a. Executive Directors

The respective line authority of the executive director(s) sets the performance measurement criteria based on the respective role profile and responsibilities through a Company appraisal process at the beginning of the each calendar year. The Executive Director(s) prepare the performance document (half-year and year end) the respective line authority then evaluates the performance of the Executive Director(s) according to the measurement criteria.

b. Independent Director and Non-executive Director

The evolution of performance of the Independent Directors (IDs) and Non-executive Director are carried out at least once a year by the Board of directors, according to the following criteria:

- i Attendance at the Board meeting and committee meetings,
- ii Participation in the Board meetings and committee meetings,
- iii Contribution to improving the corporate governance practices of the company,

c. Top-level Executive and other employees

The respective line operative of top-level Executives and other employees set the performance measurement criteria based on the respective roles and responsibilities to achieve people and business objectives through Company appraisal processes at the beginning of each calendar year. The employees concerned prepare the performance document (half-year and year end). The respective line authority then evaluates the performance of the employee(s) according to the measurement criteria.

3. Activity summary of Nomination and Remuneration Committee during the year

a. Formation of NRC committee and its meetings

The board formed the Nomination and Remuneration Committee (NRC) on 10th February 2019 as per the requirement of BSEC Corporate Governance Code with the following composition:

Md. Mizanur Rahman

Chairman (Independent Director)

Md. Shofiqul Islam

Member

Md. Toufiqul Islam

Member

In 2019, the committee met once. The Managing Director, Director-Finance, CFO and Head of HR attended the meeting by invitation of the committee. Md. Mizanur Rahman, guided the newly formed committee in its nomination and remuneration incentives, ensuring standard and compliance.

The activities of the inertia during the year were as follows:

- i. Considered the terms of reference of NRC, as approved by the Board,
- ii. Formulated a policy relating to the remuneration of directors, top-level Executive and all employees of the company,
- iii. Formulated the criteria for determining qualification, positive attributes and independence of the Directors,
- iv. Formulated the criteria of evolution of performance of Independent Directors (IDs) and the Board Members,
- v. Identified criteria for selection, transfer replacement and promotion at different levels of the company,
- vi. Adopted a code of conduct for the Chairman, Director and top-level Executive of the Company.



REPORT TO THE SHAREHOLDERS OF AMAN COTTON FIBROUS LIMITED ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Governance Code of **AMAN COTTON FIBROUS LIMITED** for the year ended on 30th June, 2019. This Code relates to the Notification No.BSEC/CMRRCD/2006-158/207/Admin/80, dated 03rd 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 in consistent 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:

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;

- 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 except the condition No 3(1)(c) excluding the position of the Company Secretary (CS), Chief Finance Officer (CFO), and Head of Internal Audit and Compliance (HIAC) of the company.
- b. The Company has completed 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 satisfactory.

Sd/-

Md. Selim Reza FCA FCS
Partner
ARTIZAN-Chartered Accountants

Place: Dhaka
Date: 6th November, 2019

AMAN COTTON FIBROUS LIMITED COMPLIANCE REPORT ON CORPORATE GOVERNANCE CODE

Status of compliance with the conditions imposed by the Commission's Notification No.SEC/CMRRCD/2006-158/207/ Admin/80, dated 3 June2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1.	Board of Directors:			
1 (1)	Size of the Board of Directors The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	√		The Aman Cotton Fibrous Limited Board is comprised of 07 (Seven) Directors.
1 (2)	Independent Directors All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following:-			
1 (2) (a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	√		The number of independent director of the company is 02 (Two)
1 (2) (b)	For the purpose of this clause "independent director" means a director-			
1 (2)(b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		The Independent Directors declare their compliances
1 (2) (b) (ii)	who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		-do-
1 (2) (b) (iii)	who has not been an executive of the company in immediately preceding 2(two) financial years;	√		-do-
1 (2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√		-do-

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1 (2) (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		-do-
1 (2) (b) (vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		-do-
1 (2) (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√		-do-
1 (2) (b) (viii)	who is not independent director in more than 5 (five) listed companies;	√		-do-
1 (2) (b) (ix)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI); and	√		-do-
1 (2) (b) (x)	who has not been convicted for a criminal offence involving moral turpitude;	√		-do-
1 (2) (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	√		-do-
1 (2) (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	√		-do-
1 (2) (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the , 1994 (1994) Companies Act, 1994).	√		-do-
1 (3)	Qualification of Independent Director.-			
1 (3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;	√		
1 (3) (b)	Independent director shall have following qualifications:			
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. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	√		N/A

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1 (3) (b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer 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 Tk. 100.00 million or of a listed company; or	√		N/A
1 (3) (b) (iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law; or	√		
1 (3) (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		N/A
1 (3) (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√		N/A
1 (3) (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	√		The Independent Directors have more than 12 years experience on engineering profession.
1 (3) (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	-	-	No such special case occurred.
1 (4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-			
1 (4) (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1 (4) (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		Necessary permission taken from Ministry of Commerce, Govt. of Peoples Republic of Bangladesh

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1 (4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1 (4) (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1 (4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1 (5)	The Directors' Report to Shareholders The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-			
1 (5) (i)	An industry outlook and possible future developments in the industry;	√		
1 (5) (ii)	The segment-wise or product-wise performance;	√		
1 (5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1 (5) (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1 (5) (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	-	-	N/A
1 (5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions	√		Discussed in the Directors Report
1 (5) (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments	-	-	N/A
1 (5) (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	-	-	N/A
1 (5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	-	-	N/A
1 (5) (x)	A statement of remuneration paid to the directors including independent directors;	-	-	N/A
1 (5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1 (5) (xii)	A statement that proper books of account of the issuer company have been maintained	√		
1 (5) (xiii)	A statement that 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	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1 (5) (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1 (5) (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1 (5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1 (5) (xvii)	A statement that there is no significant doubt 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 reasons there of shall be disclosed;	√		
1 (5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1 (5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1 (5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		
1 (5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1 (5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1 (5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1 (5)(xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	-	-	N/A
1 (5)(xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	√		
1(5) (xxiii)(c)	Executives; and	-	-	N/A
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	√		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1(5)(xxv)	A Management's 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 statements, among others, focusing on:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	-	-	N/A
1(5)(xxv)(c)	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 five years explaining reasons thereof;	√		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	√		
1(5)(xxvii)	(xxvii) The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1(6)	Meetings of the Board of Directors 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 the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1(7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
1(7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2	Governance of Board of Directors of Subsidiary Company.-			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	-	-	N/A
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	-	-	N/A
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	-	-	N/A
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;	-	-	N/A
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	-	-	N/A
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3 (1)	Appointment			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√		Necessary permission taken from Ministry of Commerce, Govt. of Peoples Republic of Bangladesh

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		
3 (2)	Requirement to attend Board of Directors' Meetings The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3 (3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
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:	√		
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; and	√		
3 (3) (a) (ii)	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;	√		
3 (3) (b)	The MD or CEO and CFO shall also certify that there are, to the best of 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 or its members;	√		
3 (3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee.- For ensuring good governance in the company, the Board shall have at least following subcommittees:			
4 (i)	(i) Audit Committee; and	√		
4 (ii)	(ii) Nomination and Remuneration Committee.	√		
5	Audit Committee.-			
5(1)	Responsibility to the Board of Directors.			
5 (1) (a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
5 (1) (b)	The Audit Committee shall assist the Board 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;	√		
5 (1) (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5 (2)	Constitution of the Audit Committee			
5 (2) (a)	The Audit Committee shall be composed of at least 3(three) members;	√		
5 (2) (b)	The Board shall appoint members of the Audit Committee who shall be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		
5 (2) (c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5 (2) (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√		
5 (2) (e)	The company secretary shall act as the secretary of the Committee;	√		
5 (2) (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
5 (3)	Chairperson of the Audit Committee			
5 (3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5 (3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
5 (3) (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		
5 (4)	Meeting of the Audit Committee			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		The audit committee has conducted four meetings during the year.
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5 (5)	Role of Audit Committee The Audit Committee shall:-			
5 (5) (a)	Oversee the financial reporting process;	√		
5 (5) (b)	monitor choice of accounting policies and principles;	√		
5 (5) (c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		
5 (5) (d)	oversee hiring and performance of external auditors;	√		
5 (5) (e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5 (5) (f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5 (5) (g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5 (5) (h)	review the adequacy of internal audit function;	√		
5 (5) (i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5 (5) (j)	review statement of all related party transactions submitted by the management;	√		
5 (5) (k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		
5 (5) (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
5 (5) (m)	<p>oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:</p> <p>Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds 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:</p> <p>Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.</p>	-	-	N/A
5 (6)	Reporting of the Audit Committee			
5 (6) (a)	Reporting to the Board of Directors			
5 (6) (a) (i)	The Audit Committee shall report on its activities to the Board.	√		
5 (6) (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5 (6) (a) (ii) (a)	report on conflicts of interests;	-	-	N/A
5 (6) (a) (ii) (b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-	-	N/A
5 (6) (a) (ii) (c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-	-	N/A
5 (6) (a) (ii) (d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	N/A
5 (6) (b)	<p>Reporting to the Authorities</p> <p>If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.</p>	-	-	N/A

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
5 (7)	Reporting to the Shareholders and General Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	Nomination and Remuneration Committee (NRC).-			
6 (1)	Responsibility to the Board of Directors			
6 (1) (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	√		
6 (1) (b)	The NRC 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;	√		
6 (1) (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√		
6 (2)	Constitution of the NRC:			
6 (2) (a)	The Committee shall comprise of at least three members including an independent director;	√		
6 (2) (b)	All members of the Committee shall be non-executive directors;	√		
6 (2) (c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6 (2) (d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6 (2) (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	√		
6 (2) (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	√		
6 (2) (g)	The company secretary shall act as the secretary of the Committee;	√		
6 (2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
6 (2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6 (3)	Chairperson of the NRC			
6 (3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		
6 (3) (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		
6 (3) (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		
6 (4)	Meeting of the NRC			
6 (4) (a)	The NRC shall conduct at least one meeting in a financial year;	√		
6 (4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
6 (4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6 (2) (h);	√		
6 (4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		
6 (5)	Role of the NRC			
6 (5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6 (5) (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
6 (5) (b) (i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		
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;	√		
6 (5) (b) (i) (b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
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 the company and its goals;	√		
6 (5) (b) (ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6 (5) (b) (iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6 (5) (b) (iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6 (5) (b) (v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6 (5) (b) (vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		
6 (5) (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.	√		
7	External or Statutory Auditors.-			
7 (1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7 (1) (i)	appraisal or valuation services or fairness opinions;	√		
7 (1) (ii)	financial information systems design and implementation;	√		
7 (1) (iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7 (1) (iv)	broker-dealer services;	√		
7 (1) (v)	actuarial services;	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
7 (1) (vi)	internal audit services or special audit services;	√		
7 (1) (vii)	any service that the Audit Committee determines;	√		
7 (1) (viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7 (1) (ix)	Any other service that creates conflict of interest.	√		
7 (2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		
7 (3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	Maintaining a website by the Company.-			
8 (1)	The company shall have an official website linked with the website of the stock exchange.	√		
8 (2)	The company shall keep the website functional from the date of listing.	√		
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).	√		
9	Reporting and Compliance of Corporate Governance.-			
9 (1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		Obtained certificate from ARTISAN-Chartered Accountants
9 (2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9 (3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		



AMAN COTTON FIBROUS LIMITED DECLARATION BY CEO AND CFO

Date: 23rd October, 2019
The Board of Directors
Aman Cotton Fibrous Limited
2 Ishakha Avenue, Sector-06, Uttara,
Dhaka-1230.

Subject: Declaration on Financial Statements of the year ended on 30 June 2019.

Dear Sir(s),

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

- 1) The financial statement of **Aman Cotton Fibrous Limited** for the year ended on 30 June 2019 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in 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 and reasonable bases, in order for the financial statement to reveal a true and fair view;
- 3) The form and substances of transactions and the Company's state of affairs have been reasonably and fairly presented in the 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 exist no material uncertainty related to events or conditions that may cost significant doubt on the company's ability to continue as a going concern.

In this regard we also clarify that:

- i) We have reviewed the financial statements for the year ended on on 30 June 2019 and that to the best open knowledge and beliefs:
 - a) these statements do not contain any materially untrue statement or omit any material fact or content 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 best of 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,

Sd/-
(Md. Rafiqul Islam)
Managing Director

Sd/-
(Mr. A.H.M. Ariful Islam,FCA)
Chief Financial Officer.





AUDIT COMMITTEE REPORT

For the Year ending June 30, 2019

The Audit Committee consists of the following persons:

- | | |
|--|------------------|
| • Mr. Khondker Fowze Muhammed Bin Farid, | Chairman |
| • Mr. Md. Toriqul Islam, | Member |
| • Mr. Md. Rabiul Haque, | Member |
| • Mr. Shariful Islam,CMA(Inter) | Member Secretary |

The Independent Director, Mr. Mr. Khondker Fowze Muhammed Bin Farid acts as the Chairman of the Committee. As per regulatory guidelines, the Company Secretary, Mr. Shariful Islam,CMA(Inter) acts as secretary to the Committee. The Audit Committee, accordingly, performs in absolute coherence and ensures compliance with the Corporate Governance Guidelines promulgated by the Bangladesh Securities and Exchange Commission (BSEC)

The scope of Audit Committee was defined as under:

- Review and recommend to the Board to approve the quarterly, half-yearly and annual financial statements prepared for statutory purposes;
- Monitor and oversee choice of accounting policies and principles, internal control risk management process, auditing matter, hiring and performance of external auditors;
- Review statement of significant related party transactions submitted by the management;
- Review and consider the report of internal auditors and statutory auditors' observations on internal control.

Activities carried out during the year:

The committee reviewed the integrity of the quarterly and annual financial statements and recommended to the Board for consideration. The Committee had overseen, reviewed and approved the procedure and task of the internal audit, financial report preparation and the external audit reports. The Committee found adequate arrangement to present a true and fair view of the activities and the financial status of the company and to ensure that its assets are safeguarded properly.

Sd/-

Mr. Khondker Fowze Muhammed Bin Farid

Chairman

Audit Committee

Date: 23rd October, 2019



AMAN COTTON FIBROUS LIMITED **CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE**

As per condition no. 6 of Corporate Governance Guidelines

We do hereby certify to the Board that:-

1. We have reviewed the Financial Statements of the Company for the year ended 30th June 2019 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 together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
2. There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.

Sd/-
(Md. Rafiqul Islam)
Managing Director

Sd/-
(Mr. A.H.M. Ariful Islam,FCA)
Chief Financial Officer.

DIRECTORS' PROFILE





CHAIRMAN PROFILE

MD. SHAFIQU L ISLAM,
Chairman

MD. SHOFIQU L ISLAM, aged 54 years, is the Chairman of the Company. He is a graduate of Arts. He started his business career in the year 1991 by joining in the family business with a vision to contribute in the generation of employments for the rural mass of the country through establishment of potential industrial units in different disciplines. He is the Chairman of Akin Feed Ltd., Anwara Cold Storage Ltd., Aman Steel Mills Ltd., also the Managing Director of Aman Feed Ltd., Anwara Poultry & Hatchery Ltd., Aman Heights Limited, Aman Hybrid Seeds Limited, Director of Aman Foods & Beverage Ltd., Aman Foods Ltd., Aman Tex Ltd., Aman Cement Mills Ltd., Aman Seeds Storage Ltd., Aman Poultry & Hatchery Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., A. M. Cold Storage Ltd., Aman Plant Tissue Culture Ltd., Aman Associates Ltd., Anwara Mannan Textile Mills Ltd., Aman Breeders Ltd., Aman Jute Fibrous Ltd., Aman Packaging & Accessories Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Juvenile Trade International Ltd., Aman Packaging Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., Aman Economic Zone Ltd., and Proprietor of M/s Juvenile Construction.

He is a Member of Rajshahi Chamber of Commerce & Industries and Uttara Club, Dhaka. He is also associated with many religious, social and cultural activities.



MANAGING DIRECTOR PROFILE

MD. RAFIQUL ISLAM

Managing Director

MD. RAFIQUL ISLAM, aged 56 years, an Entrepreneur and businessman of distinction is the Managing Director of the Company. He is a Master's of Science with honors from the University of Rajshahi. He has more than 35 years of business experience in diversified business areas. He started his business career in the year 1984 engaging him in a family business named Aman Trading Corporation. He became a successful businessman within a short span of time by dint of his sincerity, honesty and hard working. He has established a good number of companies operating in the field of agriculture, research, cement, garments, textile, dyeing, feed mills, poultry & hatchery project etc. Under his dynamic leadership, Aman Group could establish its position in the corporate arena with a short span of time. He has gradually built a good number of successful business houses now a big conglomerate under the banner of Aman Group which consists of more than 25 companies. Currently, he is the Chairman of Aman Economic Zone Ltd. and Anwara Poultry & Hatchery Ltd. He is also the Managing Director of dozens of companies including Aman Tex Ltd., Aman Cement Mills Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., Aman Plant Tissue Culture Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., Akin Feed Ltd., Anwara Cold Storage Ltd., Aman Steel Mills Ltd., Aman Foods Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Anwara Mannan Textile Mills Ltd., Aman Foods & Beverage Ltd, Amam Packaging Ltd, Aman Seeds Storage Ltd., Aman Jute Fibrous Ltd., A.M. Cold Storage Ltd., Aman Packaging and Accessories Ltd., Aman Associates Ltd. Mr. Islam is the Director of Aman Poultry & Hatchery Ltd., Aman Heights Limited, Aman Hybrid Seeds Limited and Aman Breeders Ltd. He is also the Proprietor of Islam Brothers & Co. and Aman Trading Corporation.

He visited many countries on personal and business perspective. He is well renowned for his philanthropic work in the locality. He is a Member of the Bangladesh Cement Manufacturers Association, Bangladesh Fertilizer Association, Bangladesh Cold Storage Association, Rajshahi Chamber of Commerce & Industries and a corporate member of Uttara Club, Dhaka. He is also associated with many religious, social and cultural activities.



DIRECTOR PROFILE

MD. TOUFIQUL ISLAM

Director

MD. TOUFIQUL ISLAM, aged 45 years, is the Sponsor Director of the Company. He is a post graduate of Business Administration. He started his business career in the year 1996 by joining in the family business with a vision to contribute in the generation of employments for the mass people of the rural areas of the country through establishment of potential industrial units in different disciplines. He is the Managing Director of Aman Breeders Ltd., Juvenile Trade International Ltd., Aman Economic Zone Ltd., Director of Aman Feed Ltd., Aman Tex Ltd., Aman Cement Mills Ltd., Aman Seeds Storage Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., A. M. Cold Storage Ltd., Aman Plant Tissue Culture Ltd., Aman Associates Ltd., Anwara Mannan Textile Mills Ltd., Aman Jute Fibrous Ltd., Aman Packaging & Accessories Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Aman Foods & Beverage Ltd., Aman Packaging Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., Akin Feed Ltd., Anwara Poultry & Hatchery Ltd., Anwara Cold Storage Ltd., Aman Steel Mills Ltd., Aman Foods Ltd., Aman Heights Limited, Aman Hybrid Seeds Limited and Proprietor of M/s R S & T International.



DIRECTOR PROFILE

MD TORIQUL ISLAM

Director

MD. TORIQUL ISLAM, aged 28 years, is the Director of the Company. He is a graduate of Science major in Manufacturing Engineering. He has completed his graduation from a renowned University of Malaysia. He started his business career seven years back. He is the Directors of Aman Cotton Fibrous Ltd., Anwara Mannan Textile Mills Ltd., Juvenile Trade international Ltd., A. M. Cold Storage Ltd., Aman Foods & Beverage Ltd., Akin Feed Ltd., Aman Economic Zone Ltd. And Aman Foods Ltd., Aman Green Engery Ltd. and he also Managing Director of Aman Cement Mills Unit-2 Ltd and Aman Poultry & Hatchery Ltd.



DIRECTORS' PROFILE



MD. RABIUL HAQUE

Nominated Director, Representing Aman Seeds Storage Ltd.

Mr. Md. Rabiul Haque, a member of Audit Committee is a Masters in Accounting and has completed Chartered Accountancy Course. He also completed Masters in LLM of law. He has more than 29 years working experience in accounting, finance and corporate affairs matters. He is also a member of Dhaka Bar Association.

KHONDKER FOWZE MUHAMMED BIN FARID

Independent Director

MR. KHONDKER FOWZE MUHAMMED BIN FARID has been introduced as Independent Director of Aman Feed Ltd. He is wide experienced personnel particularly in the Public Works Department, Bangladesh. He served continuously over 30 years in various nationalized sector and retired Additional Chief Engineer under Public Works Department (PWD).

He completed his graduation in B.Sc. Engineering (Civil) in 1980, and obtained MBA in Human Resource Management in 2006. Mr. Farid attended various workshops and seminars held in home and abroad on 'Housing and Sustainable Urban Development' at Quito, Ecuador 'World Cadastre Summit' at Istanbul, Turkey, and attended workshop at "Managing Big Cities" in France. Etc.

During his service tenure, he had achieved diversified business experience and leadership skills. His knowledge, experience and leadership capabilities derived him to implement the various project, which immense possess his capability of self innovation, motivation and creativity



Md. Mizanur Rahman

Independent Director

Mr. Md. Mizanur Rahman, son of Md. Zillur Rahman, Seroil Motpukur More, Boalia, Ghoramara, Rajshahi, was born in 1978 and passed B. Sc in Civil Engineering from Bangladesh Institute of Technology (BIT), Rajshahi in 2003. He undertook different training & workshops including 'Participatory Management of Low-Cost Water Supply Sanitation' organized by ITN Bangladesh. He has diversified work experience in various organization including Abdul Monem Ltd., Rajshahi University and Mati-O-Kathamo.

DIRECTORS' REPORT
TO THE SHAREHOLDERS



DIRECTORS' REPORT TO THE SHAREHOLDERS



**Dear Valued Shareholders,
Assalamu-alikum,**

The Directors have pleasure in submitting Directors' Report together with the Auditors Report and Audited Financial Statements of the your Company for the year ended 30 June 2019. They also placed before you the overall business scenario for the year 2019.

The Directors' Report is prepared as per companies act 1994 u/s 184 and in compliance with the Corporate Governance of the Bangladesh Securities and Exchange Commission's notification no SEC/CMRRCD/2006-158/207/Admin/80: dated 03 June 2018, the Directors' report that:

Business Operations

The company has aim to maintain uninterrupted production in the factory. As a result, during the year it has produced total 4,832 MT Yarn of which Carded Yarn 2,378 MT, Combed Yarn 2,454 MT and aggregate earning revenue of Tk. 1,278,886,621. The production capacity utilized in 2018-19 remained almost stable which is approximately 71.27% of its install capacity.

Financial Results

During the year the company achieves gross profit of TK. 326,180,044 and net profit during the year at Tk. 204,829,872. The earnings per share (EPS) and net asset value per share (NAV) is Tk. 2.11 and Tk. 42.76 respectively.

Dividend

The Board of Directors of your company is pleased to recommend 10% Cash Dividend to the general shareholders other than Sponsors and Directors Shareholders of the company for the year ended 30th June 2019, subject to the approval of the shareholders in the 14th Annual General Meeting. The dividend will be paid to the shareholders whose names appear in the share registers of the Company or in the depository as on 19th November 2019 at the close of the office.

Directors' Appointment & Re-appointment

The name of the present Directors are mentioned in this report. As per section 91(2) and regulation 79 of first schedule of the Companies Act 1994 and Articles 130 of Articles Association of the company, Mr. Md. Toufiqul Islam and Mr. Md. Toriqul Islam, Director of the company shall retire in the 14th Annual General Meeting by rotation and being eligible, offer himself for re-appointment as per Articles 132 of the Articles of Association of the company. A brief resume, nature of expertise, the name of company in which Mr. Md. Toufiqul Islam and Mr. Md Toriqul Islam hold directorship is also presented on this report.

Directors' remuneration and related party transactions

The Company carried out a number of transactions with related parties in the normal course of business as detailed below:

Particulars			June 30, 2019	June 30, 2018
Name of the Party	Relationship with the Company	Nature of transaction	Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	MD & Shareholder	Board Meeting Fee	57,500	56,750
		Remuneration	4,800,000	4,800,000
Md. Shofiqul Islam	Director & Shareholder	Board Meeting Fee	57,500	56,750
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fee	57,500	56,750
Md. Toriqul Islam	Director & Shareholder	Board Meeting Fee	57,500	56,750
Md. Rabiul Haque	Nominated Director	Board Meeting Fee	57,500	56,750
A.K.M Akhtaruzzaman	Independent Director	Board Meeting Fee	57,500	56,750
Md. Mizanur Rahman	Independent Director	Board Meeting Fee	57,500	56,750
Aman Group	Common Director	Rent		900,000
Aman Tex Ltd.	Common Director	Sales	483,350,262	239,513,055
		Receivables	241,675,131	129,275,000
Aman Packaging & Accessories Ltd		Purchase	1,047,655	2,542,374
		Payable	-	242,374
Aman Packaging Ltd	Common Director	Purchase	1,997,925	3,777,500
		Payable	421,602	1,804,900
Islam Brothers & Co	Common Director	Advance	-	52,000,000
Anwara Mannan Textile Mills Ltd	Common Director	Advance	-	15,062,500
Anwara Mannan Textile Mills Ltd	Common Director	Loan	556,467,466	-
		Interest Receivable	61,211,421	16,756,273
Aman Cement Mills unit-2 Ltd	Common Director	Loan	120,818,851	84,266,472
		Interest Receivable	13,290,044	6,406,472
Aman Jute Fibrous Ltd	Common Director	Loan	3,515,000	15,015,000
		Interest Receivable	4,786,650	4,166,845



KEY OPERATING AND FINANCIAL DATA OF AT LEAST PRECEEDING 5 (FIVE) YEARS:

	2019	2018	2017	2016	2015
ASSETS EMPLOYED					
Total Assets	5,606,950,335	4,628,617,447	4,337,893,105	4,085,266,348	3,872,011,641
Total Current Assets	3,612,483,079	2,854,217,155	2,543,511,142	2,390,719,882	2,448,831,433
Property Plant & Equipment	1,709,947,178	1,384,228,123	1,384,228,123	1,442,587,677	1,381,113,217
Inventories	1,303,409,409	983,576,574	981,166,296	958,845,202	1,006,523,507
Accounts Receivable	574,722,918	839,831,316	843,778,786	775,314,538	811,075,653
FINANCED BY					
Share Capital	1,008,333,330	800,000,000	800,000,000	800,000,000	800,000,000
Revaluation Reserve	265,382,238	265,382,238	265,382,238	265,382,238	237,415,521
Retained Earnings	2,446,304,716	2,321,474,844	2,063,982,851	1,786,949,775	1,513,676,212
REVENUE AND PROFIT					
Revenue Earned	1,278,886,621	1,609,935,925	1,734,266,045	1,694,452,484	1,709,964,382
Gross Profit	326,180,044	399,138,665	433,253,940	433,547,662	432,088,249
Net Profit Before Tax	254,742,757	302,960,766	327,788,920	319,448,826	301,921,747
Net Profit After Tax	204,829,872	257,491,995	277,033,076	270,759,277	256,713,297

Board of Directors Meeting

During the year ended 30 June 2019 Ten board meetings were held. The attendance of the Board of Directors' Meeting by each director is shown as follows:

Name of Director	Attendance	Remarks
Md. Rafiqul Islam	10	
Md. Shofiqul Islam	10	
Md. Toufiqul Islam	10	
Md. Toriqul Islam	10	
Md. Rabiul Haque	10	
Mr. A.K.M. Akhtaruzzaman	10	
Mr. Md. Mizanur Rahman	10	

Auditors

The present auditor of the company, ATA KHAN & CO. Chartered Accountants, has completed audit for the year 2018-19 and they will retire in the 14th Annual General Meeting. The present auditors are not interested to continue his perform as an auditor for the year 2019-20. ARTISN, Chartered Accountants, is expressing their interest for appointment as statutory auditor of the company for the year ended 30th June 2020. The Board of Directors approved their appointment as a statutory auditor of the company for the year ended 30th June 2020 with a remuneration of Tk. 2,50,000(Two lac fifty thousand) only including tax and excluding VAT subject to the approval by the shareholder in the 14th Annual General Meeting.

The Pattern of Shareholding:

Name wise details	No. of Shares
(a) Parent/subsidiary/Associated Companies and other related parties :	
Aman Seeds Storage Limited	32,00,000
(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit:	
Md. Rafiqul Islam, Director	15,600,000
Md. Shofiqul Islam, Director	15,600,000
Md. Toufiqul Islam, Director	15,600,000
Md. Toriqul Islam, Director	22,800,000
Md. Rabiul Haque, Nominated Director	Nil
Mr. Khondker Fowze Muhammed Bin Farid, Independent Director	Nil
Md. Mizanur Rahman, Independent Director	Nil
Mr. A.H.M. Ariful Islam, FCA, CFO	Nil
Mr. Shariful Islam, CMA (Inter), Company Secretary	Nil
Senior Corporate Executives	Nil
(c) Shareholders holding ten percent (10%) or more voting interest in the company:	
Md. Rafiqul Islam	15,600,000
Md. Shofiqul Islam	15,600,000
Md. Toufiqul Islam	15,600,000
Md. Toriqul Islam	22,800,000

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS

Aman Cotton Fibrous Limited (ACFL) is primarily engaged in manufacturing of high quality cotton yarn in Bangladesh and marketing and selling of product in the domestic market as deemed export. The installation of a high capacity air conditioning and filtration plant has enabled the mill to meet the international standards. The Company manufactures 100% cotton Carded, Combed & Semi-combed ring spun grey yarn for knitting as well as weaving. From the beginning of operation of ACFL, it has managed to comply with the international standards of management, which was reflected to attain of ISO 9001:2008 Certificate. Aman Cotton Fibrous Limited possesses an installed capacity of producing 6,780 MT of cotton yarn per year. All the machinery imported from Germany, Switzerland, Italy, Japan & China are contemporary, high-tech and hi-speed most modern machines to spin the finest quality cotton yarn conforming to global standards. The management has a plan to expansion its existing project by acquisition & installation of brand new European machineries and increasing its existing production capacity.

Product-wise Performance

The Company mainly produces 2 (Two) categories of yarn such as Carded Yarn and Combed Yarn. The mentioned categorized yarn productions are varied on the market demand and it is determined by the management of the company. Among the total sales, the following yarn products contribute largely:

Product Name	Sales During the Year 2018-19 (MT)	Percentage (%)
Yarn-Carded	2,345	50.12%
Yarn-Combed	2,334	49.88%
Total	4,679	100.00

Risk and Concern

Aman Cotton Fibrous Limited (ACFL) is operating in a locally competitive industry involving both external and internal factors having direct as well as indirect effects on the investments. The management of Aman Cotton Fibrous Limited carefully considers all risk factors such as interest rate risks, exchange rate risks, industry and market risks and operation risks etc. To consider these risks the management has taken some initiatives to erase risks. The company is emphasis to minimize the dependence on bank borrowing. Since ACFL borrows for long term from Banks with interest rate and has a strong equity base, the management perceives that fluctuation of interest rate on borrowing would have little impact upon the performance of the company.

Aman Cotton Fibrous Limited has to import some of its raw materials from foreign market, but those raw materials are also available in local market. Depending on the price of raw materials in foreign and local market, foreign currency rate, lead time, foreign currency rate movement etc we make our decision for procurement of raw materials. However, as a highly profitable company the foreign exchange fluctuation risk is not vital in case of LC retirement.

Operational risk arises from improper execution of company's business. This risk can also be summarized as human risk, which occurs due to human error.

The Company manages this risk through a control based environment. This is supported by an independent program of periodic reviews undertaken by internal audit, and by monitoring external operational risk events, which ensure that the Company stays in line which industry best practice and takes account or lessons learned from publicized operational failures within the textile industry.

Analysis of Cost of Goods sold, Gross Profit Margin and Profit Margin:

(a) Cost of Goods Sold :

Current period's cost of goods sold was Tk. 952,706,577 as compared to last year cost of goods sold of Tk. 1,210,797,260. This is due to the fact that there has been a decrease in the gross turnover during the reporting period. During the reporting period total 4,832MT yarn produced out of which 2,378 MT Carded Yarn and 2,454 MT Combed Yarn. Production capacity was utilized during the reporting period 71.27 %.

(b) Gross Profit :

The company has achieved a turnover Tk. 1,278,886,621 during the year ended 30th June 2019 and gross profit earned Tk. 326,180,044.

(c) Net Profit :

Net profit (after tax) earned during the period was Tk. 204,829,872.

STATEMENTS OF UTILIZATION OF PROCEED RAISED THROUGH PUBLIC ISSUES:

The company has already been utilized IPO proceeds fund for meet up of IPO expenses, partial loan repayment and acquisition & installation of machinery is under process of purchasing up to 31st August 2019. The Board of Directors in its meeting was held on 05th August 2019 and had taken the decision that IPO fund used for Loan Repayment

purpose and Acquisition & Installation of machineries time were rescheduled by the Board of Directors up to 31st August 2021 subject to the approval of the shareholders in the 14th Annual General Meeting (AGM).

Going Concern:

The Directors are of the opinion that the company is a going concern. Accordingly, Financial Statements are prepared on a going concern basis.

The system of Internal Control:

As there is always degree of uncertainty ahead of our operation, the Board of Directors assures its shareholders that the company has a competent risk management process to ensure that the system of internal control is sound in design and has effectively implemented and monitored. Although it is possible that all risks to the business are not known at present, the company takes reasonable steps to identify material risks that may hamper business results. The company then systematically reviews these risks in light of the changing internal and external environmental in order to assess that control that are in place are adequate to address those risks. This report further encloses a detailed discussion on the internal control framework under the statement of Internal Control.

Human Resource

Development of human resource continues to be a fundamental part of our policy and strength. We arrange periodic training sessions both in house and outdoor for upgrading the skills of our personnel. The company committed to the staff to create a harmonious, comfortable and good work environment and the company also believes that a skills and committed work force can surely improve the company's profitability.

Environmental policies and practices

Aman Cotton Fibrous Limited has formulated its environmental and occupational health and safety policies to ensure sustainable and environmentally responsible utilization of resources. The management of ACFL has been giving the top priority to effective use of raw materials and reducing air and water pollution. The company continues to stay committed to 'Fresh Air' by taking water treatment plan, cleaning and safety measures, planting trees and giving in house training sessions to our employees on environmental awareness and conservation.

Directors Declaration as to Financial Statements:

The Directors are responsible for the governance of the company as part of preparation and presentation of the financial statements, the Directors confirm, to the best of their knowledge that:

- The financial statements, prepared by the Management of the company which was scrutinized by the external auditors, present fairly its state of affairs, the result of its operation, cash flows and changes in equity:
- Proper books of account of the company have been maintained
- 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.
- The International Accounting Standards, as applicable in Bangladesh have been followed in preparation of the financial statements and any departure from there has been adequately disclosed
- The system of internal control is sound in design and has been effectively implemented and monitored
- There is no doubt whatsoever upon the company's ability to continue as a going concern
- As required under the BSEC directives the Directors further confirm that:
- The MD and CFO have certified to the Board that they have reviewed the financial statements and affirmed that these statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading .
- The MD and CFO have certified to the Board that they have reviewed the financial statements and affirmed that 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.
- The MD and CFO have further certified to the Board that there are, to the best of their knowledge and belief no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's codes of conduct.

Acknowledgement

The Board would like to thank all stakeholders, including investors, suppliers, banks, insurance companies, Registrar of Joint Stock Companies & Firms, Bangladesh Securities and Exchange Commission and various government authorities for their continued support to Aman Cotton Fibrous Limited.

Md.Rafiqul Islam
Managing Director



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2019/255



Date of issue : October 24, 2019

Certificate of Membership

This is to certify that

AMAN COTTON FIBROUS LIMITED

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December 2019.




Secretary-General

Independent Auditors' Report TO THE SHAREHOLDERS





INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF AMAN COTTON FIBROUS LTD.

Report on the Audit of the Financial Statements:

Opinion

We have audited the financial statements of **Aman Cotton Fibrous Ltd.** which comprise the statement of financial position as at 30 June 2019, 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, of the financial position of the **Aman Cotton Fibrous Ltd.** as at 30 June 2019, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and other applicable rules and regulation.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (IASs). Our responsibilities under those standards are further described in the auditors' 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) together with ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

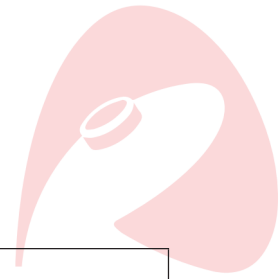
Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended 30 June 2019. These matters were addressed in the context of the 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. In addition to the matter described in the basis for opinion section, each matter mentioned below our description of how our audit addressed the matter is provided in the context.

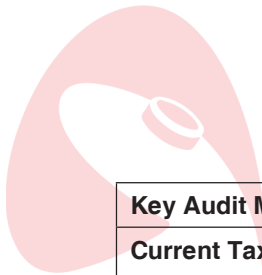
Key Audit Matter	How our audit addressed the key audit matters
<p>Revenue</p> <p>The company has reported a revenue of Taka 1,278,886,621 for the year ended 30 June 2019.</p> <p>Refer to note no. 26 of the financial statements.</p> <p>All sales may not be legitimate and may not have occurred in the financial year</p> <p>Sales may not be complete and accounts receivable may not included all amounts owed by customers at the balance sheet date.</p>	<ul style="list-style-type: none"> • Our procedures included obtaining an understanding of management's revenue recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue accounting policy disclosed in notes to the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards • Vouch entries in sales journal and subsidiary ledger to support documentation of sale (i.e. invoice and delivery note) • Control tests for relevant controls • Subsequent receipts review • Confirmation of specific transactions with customers



Key Audit Matter	How our audit addressed the audit matters
<p>Revenue continued:</p> <p>Sales may not be complete and accounts receivable may not included all amounts owed by customers at the balance sheet date.</p> <p>Sales may not be correctly classified and major revenue categories may not be separately disclosed.</p> <p>Sales may not be recorded correctly and in the correct period.</p>	<ul style="list-style-type: none"> • Furthermore, we tested the sales transaction recognised shortly before and after the statement of financial position date, including the sales return recorded after that date, to test whether sales transaction were recorded in the correct reporting periods • Cut-off test (tests of sales transactions, sales returns and other sales adjustments at or near year-end) • Verify prices, quantity and computation on sales invoices, prices verified to master price list, quantity verified to shipping documentation • Ensure related party sales are adequately disclosed. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
<p>Inventories</p> <p>As of the reporting date the company reports Stock and Stores amounting to Taka 1,303,409,409</p> <p>Refer to note no. 6.00 to the Financial Statements</p> <p>The company may not have good title to stock and work in progress</p> <p>All stock and work in progress may not exist</p> <p>Stock and work in progress may not have been valued correctly, consistently and in accordance with applicable accounting standards. Which is 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.</p> <p>that full provision may not have been for all damaged, obsolete or slow moving stock and work in progress</p> <p>Cut-off procedure may not have been strictly applied.</p> <p>All necessary disclosures concerning stock and work-in-progress may not have been made and the information is may not yet have been appropriately presented and described.</p>	<ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of, factory production house, warehouse and sales depot; • Evaluating internal controls to monitor or keep track of inventory movement; • Enquire whether any of the stock is held on behalf of third parties. • Consider whether any consignment stock has been accounted for. • Complete the stock take attendance program Trace all items selected at the stock take to the final stock sheets, internal stock records. • Select a sample of items from the final stock sheets and trace to the copies of the rough stock sheets taken during the stock take. • Review the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. • Test the additions and extensions of the final stock sheet. • Ascertain the method used for valuing stock and consider whether: <ul style="list-style-type: none"> (a) it has been correctly applied; (b) it is an acceptable basis of valuation under applicable accounting standards; (c) it is consistent with previous year's and with the company's accounting policy. • Challenging the completeness of inventory provision through assessing actual and forecast sells inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete. • Review all items of stock and work in progress and consider whether any further provision is necessary.



Key Audit Matter	How our audit addressed the audit matters
<p>Revenue continued:</p> <p>Sales may not be complete and accounts receivable may not included all amounts owed by customers at the balance sheet date.</p> <p>Sales may not be correctly classified and major revenue categories may not be separately disclosed.</p> <p>Sales may not be recorded correctly and in the correct period.</p>	<ul style="list-style-type: none"> • Furthermore, we tested the sales transaction recognised shortly before and after the statement of financial position date, including the sales return recorded after that date, to test whether sales transaction were recorded in the correct reporting periods • Cut-off test (tests of sales transactions, sales returns and other sales adjustments at or near year-end) • Verify prices, quantity and computation on sales invoices, prices verified to master price list, quantity verified to shipping documentation • Ensure related party sales are adequately disclosed. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
<p>Inventories</p> <p>As of the reporting date the company reports Stock and Stores amounting to Taka 1,303,409,409</p> <p>Refer to note no. 6.00 to the Financial Statements</p> <p>The company may not have good title to stock and work in progress</p> <p>All stock and work in progress may not exists</p> <p>Stock and work in progress may not have been valued correctly, consistently and in accordance with applicable accounting standards. Which is net realisable 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.</p> <p>that full provision may not have been for all damaged, obsolete or slow moving stock and work in progress</p> <p>Cut-off procedure may not have been strictly applied.</p> <p>All necessary disclosures concerning stock and work-in-progress may not have been made and the information is may not yet have been appropriately presented and described.</p>	<ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of, factory production house, warehouse and sales depot; • Evaluating internal controls to monitor or keep track of inventory movement; • Enquire whether any of the stock is held on behalf of third parties. • Consider whether any consignment stock has been accounted for. • Complete the stock take attendance program Trace all items selected at the stock take to the final stock sheets, internal stock records. • Select a sample of items from the final stock sheets and trace to the copies of the rough stock sheets taken during the stock take. • Review the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. • Test the additions and extensions of the final stock sheet. • Ascertain the method used for valuing stock and consider whether: <ul style="list-style-type: none"> (a) it has been correctly applied; (b) it is an acceptable basis of valuation under applicable accounting standards; (c) it is consistent with previous year's and with the company's accounting policy. • Challenging the completeness of inventory provision through assessing actual and forecast sells inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete. • Review all items of stock and work in progress and consider whether any further provision is necessary.



Key Audit Matter	How our audit addressed the audit matters
<p>Current Tax provisioning</p> <p>Current Tax provision amounting Taka 27,771,098</p> <p>Refer to note no. 32.00 to the Financial Statements</p> <p>At year end the company reported total income tax expense of BDT Twenty seven million seven hundred seventy one thousand ninety eight only. The calculation of the tax expense is a complex process that involves subjective judgments and uncertainties and require specific knowledge and competencies.</p> <p>We have determined this to be a key audit matter , due to the complexity in income tax provisioning.</p>	<p>Our audit procedure in this area included ,among others :</p> <p>Use of our own tax specialist to assess the company's tax computation .Our tax specialist were also used to evaluate tax strategies taking into account the company's tax position and our knowledge and experience of the application of relevant tax legislation.</p> <p>To analysis and challenge the assumption used to determine tax provision based on our knowledge and experience of the application of the local legislation.</p> <p>Evaluating the adequacy of the financial statement disclosure ,including disclosure of key assumption judgments and sensitive related to tax.</p>
<p>Measurement of deferred tax Liability</p> <p>Company reported net deferred tax liability totaling Taka 10,783,859. as at 30 June 2019 . significant judgments is required in relation to deferred tax liability as their liability is dependent on forecast of future probability over a number of years .</p> <p>see note and to the financial statements</p>	<p>we obtained and understanding ,evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of Deferred Tax Assets and taxable expense of the company.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable expense.</p> <p>we evaluated the reasonableness of key assumption, timing of reversal of temporary difference and expiration of tax loss carry forwards ,recognition and measurement of deferred tax liability .</p> <p>We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved.</p> <p>we also assessed in evaluating the tax implications , the reasonableness of estimate and calculations determined by the management .</p> <p>finally assessed the appropriateness and presentation of disclosure against IAS -12 income Tax</p>

Going Concern

We are required to report if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of the financial statements. We have nothing to report in these respects.

Other Information

Management is responsible for other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for those other information. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover these 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 these other information and, in doing so, consider whether these 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 communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards and other applicable rules 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.

Auditors' 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.
- Obtained sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, Supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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 or 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 explanations which to the best of our knowledge and belief were necessary for the purposes 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; and
- (c) the company's financial statements dealt with by the report are in agreement with the books of account.
- (d) the expenditure incurred was for the purpose of company's business for the year.

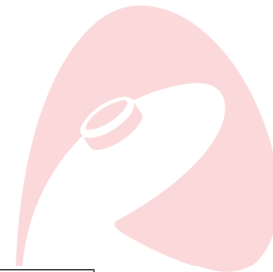
Dated: Dhaka,
28 October 2019

ATA KHAN & CO.
Chartered Accountants

FINANCIAL STATEMENT



AMAN COTTON FIBROUS LTD.
Statement of Financial Position
As at 30 June 2019



Particulars	Notes	Amount in Taka	
		30 June 2019	30 June 2018
ASSETS:			
Non Current Assets :		1,994,467,256	1,774,400,292
Property, plant and equipment	3.00	1,709,947,178	1,384,228,123
Capital work in progress	4.00	284,520,078	390,172,169
Current Assets :		3,612,483,079	2,854,217,155
Investment in listed securities	5.00	93,035	83,266
Inventories	6.00	1,303,409,409	983,576,574
Accounts and other receivables	7.00	574,722,918	839,831,316
Advances, deposits & pre-payments	8.00	676,463,841	813,286,370
Loan to sister concern	9.00	254,867,909	99,281,472
Cash & cash equivalents	10.00	802,925,966	118,158,157
Total Assets		5,606,950,335	4,628,617,447
SHAREHOLDERS' EQUITY & LIABILITY			
Shareholders' Equity :		4,311,666,884	3,386,828,232
Share capital	11.00	1,008,333,330	800,000,000
Share premium	12.00	591,666,658	-
Retained earnings	13.00	2,446,304,716	2,321,474,844
Available for sale reserve	14.00	(20,058)	(28,850)
Revaluation surplus	15.00	265,382,238	265,382,238
Non Current Liabilities :		153,419,222	141,750,768
Long term borrowings- net of current maturity	16.00	46,635,363	57,109,673
Deferred tax liability	17.00	106,783,859	84,641,095
Current Liabilities :		1,141,864,229	1,100,038,447
Short term borrowings	18.00	943,482,883	903,821,390
Long term borrowings-current maturity	19.00	29,659,260	25,007,233
Accounts payable	20.00	18,013,834	9,286,365
Dividend Payable		24,866,530	-
Liabilities for expenses & others	21.00	49,968,068	113,820,903
Provision for tax	22.00	75,873,654	48,102,556
Total Liabilities & Shareholders' Equity		5,606,950,335	4,628,617,447
NAV per share with revaluation	23.00	42.76	42.34
NAV per share without revaluation	23.00	40.13	39.02

The annexed notes an integral part of these Financial Statements.

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated : Dhaka
28 October 2019

Sd/-
ATA KHAN & CO.
Chartered Accountants

AMAN COTTON FIBROUS LTD.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2019

Particulars	Notes	Amount in Taka	
		2018-2019	2017-2018
Sales	26.00	1,278,886,621	1,609,935,925
Less: Cost of Sales	27.00	(952,706,577)	(1,210,797,260)
Gross Profit		326,180,044	399,138,665
Less: Operating Expenses:		(45,630,815)	(32,543,136)
Administrative Expenses	28.00	(41,193,796)	(28,817,957)
Selling and Distribution Expenses	29.00	(4,437,019)	(3,725,179)
Operating Profit		280,549,229	366,595,529
Less: Financial Expenses	30.00	(68,494,245)	(51,599,240)
Profit before Other Income		212,054,984	314,996,289
Add: Non Operating Income	31.00	55,424,911	3,112,515
Profit before Contribution to WPPF		267,479,895	318,108,804
Contribution to WPPF		(12,737,138)	(15,148,038)
Profit before Tax		254,742,757	302,960,766
Provision for Tax:		(49,912,885)	(45,468,771)
Current Tax	32.00	(27,771,098)	(39,175,104)
Deferred Tax	17.00	(22,141,787)	(6,293,667)
Net Profit after Tax		204,829,872	257,491,995
Other Comprehensive Income :		8,792	9,787
Unrealized gain/(loss) on securities available for sale	5.01	9,769	10,874
Related tax	17.00	(977)	(1,087)
Total Comprehensive Income		204,838,664	257,501,782
Basic Earnings Per Share	33.00	2.11	3.22

The annexed notes form an integral part of these Financial Statements.

Sd/-
Company Secretary

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Chief Financial Officer

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Director

Sd/-
Managing Director

Sd/-
Chairman

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated : Dhaka
28 October 2019

Sd/-
ATA KHAN & CO.
Chartered Accountants

AMAN COTTON FIBROUS LTD.
Statement of Changes in Equity
For the Year ended 30 June 2019

Particulars	Amount in Taka				
	Share Capital	Retained Earnings	Available For Sale Reserve	Revaluation Surplus	Total
Balance as on July 01, 2018	800,000,000	2,321,474,844	(28,850)	265,382,238	3,386,828,232
Issued share capital	208,333,330	-	-	-	208,333,330
Profit for the year	-	204,829,872	-	-	204,829,872
Dividend Payable	-	(80,000,000)	-	-	(80,000,000)
Unrealised gain/(loss)	-	-	8,792	-	8,792
Balance as on June 30, 2019	1,008,333,330	2,446,304,716	(20,058)	265,382,238	3,720,000,226

Statement of Changes in Equity
For the Year ended June 30, 2018

Particulars	Amount in Taka				
	Share Capital	Retained Earnings	Available For Sale Reserve	Revaluation Surplus	Total
Balance as on July 01, 2017	800,000,000	2,063,982,849	(38,637)	265,382,238	3,129,326,452
Profit for the year	-	257,491,995	-	-	257,491,995
Unrealised gain/(loss)	-	-	9,787	-	9,787
Balance as on 30-06- 2018	800,000,000	2,321,474,844	(28,850)	265,382,238	3,386,828,234

Sd/-
Company Secretary

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Director

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Managing Director

Sd/-
Chairman

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated : Dhaka
 28 October 2019

Sd/-
ATA KHAN & CO.
 Chartered Accountants

AMAN COTTON FIBROUS LTD.
Statement of Cash Flows
For the Year ended 30 June 2019

Particulars	Amount in Taka	
	2018-2019	2017-2018
Cash Flows from Operating Activities :		
Cash Received from Customer & Others	1,629,822,995	1,640,172,532
Cash Paid to Suppliers, Employees & Others	(1,179,495,502)	(1,445,149,014)
Cash Generated from Operations	450,327,493	195,023,518
Tax paid	(7,632,186)	(51,081,597)
Net Cash Generated from Operating Activities	442,695,307	143,941,920
Cash Flows from Investing Activities:		
Acquisition of Property, Plant & Equipment	-	(3,537,076)
Capital Work In Progress	(284,520,078)	(38,377,883)
Loan to Sister Concern	(155,586,437)	90,615,363
Advance against Land Purchase	-	-
Advance against Land Development	-	-
Dividend Income	3,006	60,213
Net Investment in shares	-	6,332,183
Net Cash Used in Investing Activities	(440,103,509)	55,092,800
Cash Flows from Financing Activities:		
Increase/(Decrease) in Long Term Borrowing	(5,822,283)	(24,711,468)
Increase/(Decrease) in Short Term Borrowing	39,661,493	(20,316,831)
Issue of share capital	208,333,330	-
Received share premium	591,666,658	-
Dividend Paid	(55,133,470)	-
Interest Paid	(96,529,715)	(75,446,892)
Net Cash Flow From/(Used) in Financing Activities	682,176,013	(120,475,191)
Net Increase/(Decrease) in cash and cash equivalents	684,767,810	78,559,529
Cash & Cash Equivalents at the beginning including For. Ex. gain/(loss)	118,158,157	38,987,811
Cash & Cash Equivalents at the ending of the year	802,925,967	117,547,340
Add, Unrealized foreign exchange gain/(loss) in cash & cash equivalents	-	610,817
Cash and Cash Equivalents at Closing including including For. Ex. Gain/(Loss)	802,925,967	118,158,157

Net operating cash flow per share (NOCFPS) **Note24** **4.39** **1.80**

Sd/-
Company Secretary

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Director

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Managing Director

Sd/-
Chairman

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Dated : Dhaka
28 October 2019

Sd/-
ATA KHAN & CO.
Chartered Accountants



AMAN COTTON FIBROUS LTD.
Notes to the Financial Statements
For the Year ended 30 June 2019

1.00 Significant information of the enterprise:

1.01 Legal form of the Enterprise :

Aman Cotton Fibrous Ltd. was incorporated as a private Limited Company with the issuance of certificate of incorporation bearing No-C-403 dated December 28, 2005 by the Registrar of Joint Stock Companies & Firms and the Company commenced its commercial production on November 01, 2007. Subsequently the shareholders in their Extra-ordinary General Meeting held on 22 April, 2012 approved conversion of status of the company from private limited to public limited company.

1.02 Registered and Corporate Office of the Company:

Registered office of the company is situated at Boiragirchala, Shreepur, Gazipur.

Corporate office of the company is situated at 2, Ishakha Avenue, Sector # 6, Uttara, Dhaka-1230.

1.03 Address of the Factory:

The factory of the Company was established at Boiragirchala, Shreepur, Gazipur.

1.04 Principal Activities and nature of the business :

The Principal activities and nature of the business of the company is to manufacture of high quality yarn in Bangladesh and marketing and selling of product in the global and domestic Market.

2.00 Significant Accounting Policies:

2.01 Basis of preparation of Financial Statements:

The Financial Statement of the Company are prepared on a going concern assumption and in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), the Companies Act 1994, The Securities and Exchange rules 1987 and other laws and rules applicable in Bangladesh.

2.02 Accounting Convention :

The Financial Statements have been prepared on the Basis of historical cost Basis except land & land development (which have been stated at current cost), monetary assets at realisable value and Investment in listed Securities are carried at fair value Based on the year ended quoted price.

2.03 Date of authorization :

The Board of Directors of Aman Cotton Fibrous Ltd. approved this financial Statements on October 28, 2019.

2.04 Reporting Period :

The Financial Statements of the Company cover one Financial year from 01 July, 2018 to 30 June, 2019.

2.05 Statement of Cash Flows:

Statement of Cash Flows have been prepared in accordance with IAS 7 "Statement of Cash Flows" and the cash flow from the operating activities are shown under direct method as prescribed.

2.06 Recognition of Property, Plant & Equipment and Depreciation:

In accordance with the International Accounting Standard adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as IAS 16 "Property, Plant and Equipment" have been accounted for at cost less accumulated depreciation except land and land development. Cost includes expenditure that is directly attributed to the acquisition of the items. Depreciation is charged in addition to fixed assets when it is available for use. Depreciation on all Property, Plant & Equipment have been applied on Reducing Balance method as per decision of the Board at the following rate :

Land & Land Development	-
Building & Civil Construction	2.5%
Plant & Machinery	15%
Electrical Installation	10%
Electrical Equipment	10%
Gas Line Installation	10%
Fire Equipment	15%
Vehicle	20%
Office Equipment	10%
Computer & IT Equipment	20%
Furniture & Fixture	10%

Depreciation has been allocated @ 95% for manufacturing and 5% for non manufacturing expenditure. Revaluation of assets : The company has revalued its Land on 15 may, 2013 and incorporated the revaluation surplus in the Financial Statement accordingly and shown in note # 15.00

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the period no impaired loss occurred and not recognized in the Financial Statements.

2.07 Impairment :

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the period no impaired loss occurred and not recognized in the Financial Statements.

2.08 Revenue Recognition:

Revenue is recognized only when it is probable that the economic benefit of such transaction has been derived as per "IAS-18". Sales revenue is recognized when the shipments are made, transactions related to sales are completed and the sales invoices are issued in favor of the buyers.

2.09 Valuation of Current Assets:

Accounts Receivable:

These are stated at their original invoice less provision/write off. Management considered the entire receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's financial statement.

Inventories:

In compliance with the requirements of IAS 2 "Inventories", the Inventories have been valued at the lower of cost and net realizable value after making due allowance for any obsolete or slow moving items.

2.10 Financial Instruments:

Derivative:

According to IFRS 7: "Financial Instruments : Disclosures", the Company was not a Party to any derivative contract (financial instruments) at the financial statement date, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to lessees in future.

Non-Derivative:

Non-derivative financial instruments comprise of accounts and other receivable, borrowings and other payables and are shown at transaction cost as per IAS 39 "Financial Instruments: Recognition and Measurement".

2.11 Currency of Reporting and Foreign currency transactions:

Currency of Reporting

The financial statement of the Company has been prepared in the Bangladesh Taka (BDT).



Foreign Currency Transactions

Transactions in foreign currencies are converted into equivalent Taka applying the rate ruling at the date of such transactions as per IAS-21 “ The Effect of Changes in Foreign Exchange Rates”.

2.12 Long Term Borrowings:

Long term liabilities comprises the amount borrowed from the bank and other Financial Institutions for the long period of time and shown in the accounts at transaction cost as per IAS 39 “Financial Instruments: Recognition and Measurement”.

2.13 Contingent Liabilities:

Contingent Liabilities are those which arise due to the past event which shall be settled in the future on the occurrence or non occurrence of some uncertain event, cost of which can be measured reliably as per IAS-37 “ Provision, Contingent Liabilities and Contingent Assets”. In the year under review there is no such contingent liabilities as well as no commitment is made , to be settled in the future.

2.14 Taxation:

Current Tax

Current tax has been made at the rate of 15% as prescribed in the Finance Act, 2019 on the accounting profit made by the Company making some adjustment with the profit as per ITO 1984 in compliance with IAS-12 “Income Taxes”.

Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax Bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the reporting date. The impact on the account of changes in the deferred tax assets and liabilities for the year ended June 30, 2019 has been recognized in the statement of comprehensive income as per IAS-12 “Income Taxes”.

2.15 Employee Benefits:

The Company is operating Workers Profit Participation Fund (WPPF) according to Bangladesh Labour Law 2006 and Bangladesh labor (Amendment) Act 2013 are accounted for securing benefits to the employees in accordance with the provision of International Accounting Standard (IAS) 19, “ Employee Benefit”. The company pays two festival bonuses to all employees in every year.

2.16 Borrowing Cost:

The borrowing cost is capitalized unless active developments of related assets are interrupted or cease when the borrowing cost directly transferred to the profit and loss account as per IAS-23 “ Borrowing Cost”.

2.17 Earning Per Share:

The Company calculates Earning Per Share (EPS) in accordance with IAS-33 “ Earning Per Share” which has been shown on the face of the Statement of Profit or Loss and other Comprehensive Income and details are shown in Note-29.

Basic Earnings Per Share

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra or ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Sl. No.	Particulars
(a)	Earnings attributable to the ordinary shareholders
(b)	Weighted Average Number of Shares
(c)	Earning Per Share

Weighted average number of ordinary shares outstanding during the year:

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time weighted factor is the number of months the specific shares is outstanding as a proportion of the total number of months in the year.

Diluted earnings per share:

No diluted earnings per share is required to be calculated for the period as there was no scope for dilution during the year.

2.18 Information about business segments:

As per IFRS 8 “Operating Segment”, this is a distinguishable component of a company that is engaged in providing an individual product or service or a group of related product or service and that is subject to risk and return that are different from those of other business segment. During the year under review the company had no operational segment either business or geographical segments.

2.19 Application of International Accounting Standards (IASs) and International Financial Reporting Standards(IFRS) :

The Financial Statements have been prepared in compliance with requirement of IAS and BFRS as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. The following IASs and IFRS 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- 18 Revenue
- IAS- 21 The effects of changes in Foreign Exchange Rate
- IAS- 23 Borrowing Cost
- IAS- 24 Related Party Disclosure
- IAS- 32 Financial Instruments Presentation
- IAS- 33 Earning Per Share (EPS)
- IAS- 37 Provisions, Contingent Liabilities and Contingent Assets
- IAS- 39 Financial Instruments : Recognition and Measurement
- IFRS- 7 Financial Instruments : Disclosures

Responsibility for preparation and presentation of financial statements:

The Company's management and the Board of Directors are responsible for the preparation and presentation of Financial Statements as per section 183 of the companies Act 1994.

Components of the Financial Statements:

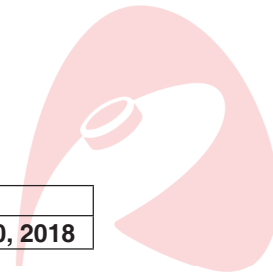
Following are the components of the financial statements

- a) Statement of Financial Position as at June 30, 2019
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2019
- c) Statement of Changes in Equity for the year ended June 30, 2019
- d) Statement of Cash Flows for the year ended June 30, 2019
- e) Explanatory notes to the financial statements.

Comparative:

Comparative information have been disclosed in respect of the previous year for all numerical information in the financial statements including narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

Previous year's figure has been re-arranged and restated whenever considered necessary to ensure comparability with the current year's presentation as per IAS-8 “Accounting Policies, Changes in Accounting Estimates and Errors”.



Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
3.00 Property, Plant and Equipment:			
	Land & Land Development	478,046,073	478,046,073
	Building & Civil Construction	1,011,369,393	647,129,773
	Plant & Machinery	208,172,398	244,908,703
	Electrical Installation	5,605,200	6,228,000
	Electrical Equipment	1,670,572	1,856,191
	Gas Line Installation	709,794	788,660
	Fire Equipment	184,593	217,168
	Vehicle	2,718,593	3,398,241
	Office Equipment	263,336	292,596
	Computer & IT Equipment	153,765	192,206
	Furniture & Fixture	1,053,461	1,170,512
		1,709,947,178	1,384,228,123

3.01 Movement of Fixed Assets

Fixed Assets at cost :

Opening Balance	2,626,554,699	2,623,017,623
Add: Addition during the year (transferred from CWIP)	390,172,169	3,537,076
Closing Balance	3,016,726,868	2,626,554,699
Less: Accumulated Depreciation	(1,306,779,690)	(1,242,326,576)
Written Down Value (WDV)	1,709,947,178	1,384,228,123

Details please see Annexure-'A'

4.00 Movement in Capital Work in Progress

New Factory Building is being constructed on 316.25 DCM Land at Sreepur, Dist-Gazipur, to produce specialized yarn to fulfill the market demand. This is made up as under :

Opening balance

Factory Building	410,028,050	275,507,972
Worker's Dormitories	80,774,970	30,774,970
Ducting	72,260,585	47,260,585
Road & Boundary Wall	49,754,580	14,754,580
Staff Quarter	61,874,062	21,874,062
Total	674,692,247	390,172,169
Transferred to fixed assets	390,172,169	-
Closing balance	284,520,078	390,172,169

5.00 Investment in Listed Securities :

This represents investment in listed shares

Market Value of Securities	93,035	83,266
	93,035	83,266

Detail descriptions of the securities are as under.

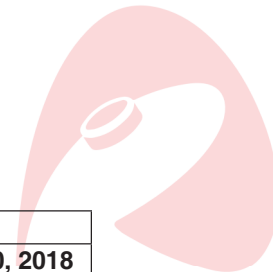
Name of the Securities	Quantity	Cost Value (Tk)	Market Value (Tk)	Unrealised Gain/(Loss)
Meghna Life	1,503	115,322	93,035	(22,287)
	1,503	115,322	93,035	(22,287)

*Details of Margin loan against purchase of listed companies share have been shown in note no - 14.

5.01 Unrealized Gain / (Loss) during the year:

Unrealized Gain / (Loss) as per Current Year Portfolio Statement	(22,287)	(32,056)
Unrealized Gain / (Loss) as per Last Year Portfolio Statement	(32,056)	(42,930)
Unrealized Gain / (Loss) during the year	9,769	10,874

Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
6.00 Inventories :			
	Finished Goods	6.01 115,211,489	79,239,126
	Working-in-process	6.02 25,684,202	13,005,000
	Raw Materials	6.03 1,124,585,415	810,529,363
	Packing Materials	6.04 3,914,835	4,381,257
	Other Materials	6.05 34,013,468	76,421,827
		1,303,409,409	983,576,574
6.01 Finished Goods :			
	Value inTaka-		
	Carded	51,031,585	41,616,003
	Combed	64,179,904	37,623,123
		115,211,489	79,239,126
	Quantity in MT-		
	Carded	251	218
	Combed	315	195
		566	413
6.02 Working-in-process			
	Value inTaka-		
	Carded	5,683,562	7,831,160
	Combed	20,000,640	5,173,840
		25,684,202	13,005,000
	Quantity in MT-		
	Carded	30	43
	Combed	106	28
		136	71
6.03 Raw Materials :			
	Value inTaka-		
	Raw Cotton	1,124,585,415	810,529,363
		1,124,585,415	810,529,363
	Quantity in MT-		
	Raw Cotton	8,480	4,944
		8,480	4,944
6.04 Packing Materials :			
	Value inTaka-		
	CONE	59,223	30,300
	Poly Bag	1,755,402	2,025,757
	WPP Bag	1,660,514	2,078,665
	Sticker	439,696	246,535
		3,914,835	4,381,257
	Quantity in Pcs & Kgs-		
	CONE (pcs.)	21,934	11,222



Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018

Poly Bag(kg.)	9,862	11,381
WPP Bag (Kg.)	66,421	83,147
Sticker (pcs.)	4,396,956	2,465,352

6.05 Other Materials

Value inTaka- Spare Parts	34,013,468	76,421,827
	34,013,468	76,421,827

7.00 Accounts and Other Receivables:

Accounts Receivables (Notes-7.01)	525,764,330	818,908,198
Other Receivables (Notes-7.02)	48,958,588	20,923,118
	574,722,918	839,831,316

7.01 Accounts Receivable :

Opening Balance	818,908,198	810,668,683
Add: Sales during the year	1,278,886,621	1,609,935,925
Available for collection	2,097,794,819	2,420,604,608
Less: Realized during the year	(1,593,807,710)	(1,603,043,128)
	503,987,109	817,561,480
Add: Translated Foreign Exchange Gain/(Loss) (Note-31.01)	21,777,221	1,346,718
	525,764,330	818,908,198

There is no related party transaction except transaction with Aman Tex Ltd. Details of Related party transactions have been shown in **note - 35**.

	241,675,131	129,275,000
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7.02 Other Receivables :

Interest Receivable from Sister Concern	48,958,588	20,923,118
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7.03 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994

Maturity less than 6 months	525,764,330	818,908,198
Maturity more than 6 months	48,958,588	20,923,118
	574,722,918	839,831,316

Debts considered Good & Secured	525,764,330	689,633,198
Debts considered Good without security	-	-
Debts considered doubtful & bad	-	-
Debts due by directors or other officers & staffs	48,958,588	20,923,118
Debts due from companies under same management	241,675,131	129,275,000
Maximum debt due by directors or officers & staffs at any time	-	-

All the debts are considered good as it has been made through letter of credit.

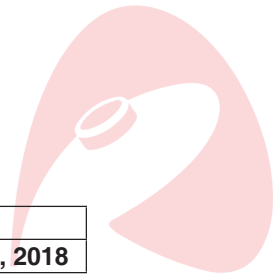
8.00 Advances, Deposits & Pre-Payments :

This is made-up as follows:

a) Advance-

Advance against Income tax	8.01	7,632,186	-
Advance against work		-	3,922,751
Advance against Purchases		485,478,006	678,012,170
Advance against Land Purchase		123,337,500	67,062,500
Advance against Land Development		9,227,119	9,227,119

Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
	Advance against L/C Margin	29,207,656	18,509,150
	Advance against Loan Installment	2,288,130	2,288,130
	Advance against C&F agency & Others	1,013,164	5,384,470
	Advance to ICB Capital Management Ltd	-	10,600,000
		658,183,761	795,006,290
	b) Security Deposits-		
	Mymensingh PBS-2 for Electricity Connection	746,250	746,250
	BTCL for T & T Line Connection	18,000	18,000
	Titas Gas T & D Co.Ltd. for Gas Connection	6,320,415	6,320,415
	Bank Guarantee for Titas Gas Connection	11,195,415	11,195,415
		18,280,080	18,280,080
		676,463,841	813,286,370
	8.01 Advance income tax:		
	Opening balance	-	-
	Add: Addition during the year:	-	-
	TDS on export proceeds realisation & interest	4,365,318	-
	TDS on FDR Interest Income	3,266,868	-
	Adjustment during the year	-	-
	Closing balance	7,632,186	-
	8.02 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994		
	Maturity less than 6 months	7,632,186	795,006,290
	Maturity more than 6 months	-	18,280,080
		7,632,186	813,286,370
	Advance, deposits & prepayments considered good & secured	7,632,186	746,223,870
	Advance, deposit & prepayments considered Good without security	-	-
	Advance, deposit & prepayments considered doubtful & bad	-	-
	Advance, deposit & prepayments due by directors or other officers & staffs	-	67,062,500
	Advance, deposit & prepayments due from companies under same management	-	-
	Maximum advance due by directors or officers & staffs at any time	-	-
		7,632,186	813,286,370
	9.00 Loan to Sister Concern		
	Temporary loan has been provided to the following concern of Aman Group at interest of 11% for their Operational purpose. This amount will be adjusted within the shortest time.		
	Aman Cement Mills Unit 2 Ltd	90,818,581	84,266,472
	Aman Jute Fibrous Ltd	43,515,000	15,015,000
	Anwara Mannan Textile Mills Ltd	120,534,328	-
		254,867,909	99,281,472
	10.00 Cash and Cash Equivalents :		
	This is made-up as follows:		
	Cash in hand	2,090,178	9,876,984
	Cash at Banks	10.01 41,558,973	108,281,173
	FDR	10.02 759,276,816	-
		802,925,966	118,158,157



Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
10.01 Details Break-up of cash at Bank is as follows :			
	IBBL, Ramna Branch	29,715	208,400
	NBL, Dilkusha Br.	-	4,526
	IBBL, Palton Br.	4,901	6,051
	EXIM Bank Ltd. Mawna Br.	6,089	7,468
	EXIM Bank Ltd. Rajuk Br.	11,334	16,564
	IBBL, Uttara Br.	64,718	317,021
	IBBL, Mawna Br.	322,759	29,929
	IBBL, Ramna Br,	391,132	381,968
	Prime Bank Ltd, Motijheel Br.	242,821	2,226
	Prime Bank Ltd, Uttara Br.	2,226	109,947
	IBBL, Ramna Branch,	796,029	556
	ONE Bank Ltd., Motijheel Branch,	581,657	725,088
	Shahjalal Islami Bank Ltd, Dhaka Main Br.,	47,929	49,079
	Bank Asia , Uttara Br. Islamic wing	6,800	7,375
	Bank Al- Falah Ltd, Dhaka	32,819	33,394
	IBBL , Ramna, Dhaka FCAD ORQ	286,202	708,134
	Pubali Bank, Principal Br,	63,405	65,015
	South Bangla Agriculture & Commerce Bank Ltd,	285	860
	Woori Bank, Uttara Branch	3,705,170	4,713,533
	Woori Bank, Uttara Branch	5,662	1,968,117
	Woori Bank, Uttara Branch	-	5,271.20
	Meghna Bank Ltd, Uttara Branch	22,814,043	10,893,312
	Meghna Bank Ltd, Uttara Branch	9,057,383	1,355.20
	City Bank Ltd, Principal Branch	2,463,352	74,712,096
	City Bank Ltd, Principal Branch	2	1,836,480
	City Bank Ltd, Principal Branch	55	115,128
	City Bank Ltd, Principal Branch	-	58,560
	IBBL, Ramna, Dhaka FCAD ERQ	622,484	11,303,719
		41,558,973	108,281,173

10.02 Fixed Deposit:

Meghna Bank FDR A/C: 111225300000392

FDR	110,000,000	-
Add: Interest received	5,865,016	-
Available for collection	115,865,016	-
Less: TDS	(586,502)	-
Less: Excise duty	(25,000)	-
Closing Balance	115,278,514	-

Meghna Bank FDR A/C: 111225300000385

Opening Balance	-	-
Add:	200,000,000	-
Add: Interest received	10,664,440	-
Available for collection	210,664,440	-
Less: TDS	(1,066,444)	-
Less: Excise duty	(25,000)	-
Closing Balance	209,572,996	-

Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
	Meghna Bank FDR A/C: 111225300000395		
	Opening Balance	-	-
	Add:	70,000,000	-
	Add: Interest received	3,551,747	-
	Available for collection	73,551,747	-
	Less: TDS	(355,175)	-
	Less: Excise duty	(25,000)	-
	Closing Balance	73,171,573	-
	Al Arafah MTDR A/C: 0171310102322		
	Opening Balance	-	-
	Add:	150,000,000	-
	Add: Interest received	7,962,480	-
	Available for collection	157,962,480	-
	Less: TDS	(796,247)	-
	Less: Excise duty	(50,000)	-
	Closing Balance	157,116,233	-
	Commercial bank of Cylon FDR A/C: 380600010330		
	Opening Balance	-	-
	Add:	200,000,000	-
	Add: Interest received	4,625,000	-
	Available for collection	204,625,000	-
	Less: TDS	(462,500)	-
	Less: Excise duty	(25,000)	-
	Closing Balance	204,137,500	-
11.00	Share Capital - Paid up :		
	Share Capital represents the followings:		
	Authorized:		
	200,000,000 Ordinary Shares of Taka 10 each.	2,000,000,000	2,000,000,000
	Issued subscribed and fully paid up capital:		
	80,000,000 Ordinary shares of Taka 10 each.	800,000,000	800,000,000
	2,03,33,333 Ordinary Shares of Taka 10 each through Initial Public Offering	208,333,330	-
		1,008,333,330	800,000,000



11.01 Share Holding Position :

Particulars of share holders and their share holding position is as under:

Name of the Shareholders	Number of Shares		%	Amount in Taka	
	30 June, 2019	30 June, 2018		June 30, 2019	June 30, 2018
Md. Rafiqul Islam	15,600,000	15,600,000	15.47%	156,000,000	156,000,000
Md. Shofiqul Islam	15,600,000	15,600,000	15.47%	156,000,000	156,000,000
Md. Toufiqul Islam	15,600,000	15,600,000	15.47%	156,000,000	156,000,000
Md. Toriqul Islam	22,800,000	22,800,000	22.61%	228,000,000	228,000,000
Ms. Mukta Islam	3,600,000	3,600,000	3.57%	36,000,000	36,000,000
Ms. Sajeda Islam	3,600,000	3,600,000	3.57%	36,000,000	36,000,000
Aman Seed Storage Ltd.	3,200,000	3,200,000	3.17%	32,000,000	32,000,000
Institute & Foreign Shareholders	10,004,996	-	9.92%	125,000,000	-
General Public	10,828,337	-	10.74%	83,333,330	-
	100,833,333	80,000,000	100%	1,008,333,330	800,000,000

Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018

12.00 Share premium :

Eligible investors	375,000,000	-
General Public	216,666,658	-
	591,666,658	-

13.00 Retained Earnings :

Opening Balance	2,321,474,844	2,063,982,849
Add: Net profit after Tax during the year	204,829,872	257,491,995
Less: Dividend Payable	(80,000,000)	-
	2,446,304,716	2,321,474,844

14.00 Available for sale reserve :

Opening balance	(32,056)	(42,930)
Add. Addition during the year	9,769	10,874
	(22,287)	(32,056)
Adjustment for deferred tax on fair value of share	2,229	3,206
	(20,058)	(28,850)

15.00 Revaluation surplus :

Revaluation surplus made on Land and Land Development in the year 2013 by the approved enlisted valuer S.H.Khan & Co. Chartered Accountants. Details are shown as follows :

Fair Value/Market Value	464,338,000	464,338,000
Book Value	185,025,622	185,025,622
Revaluation surplus	279,312,378	279,312,378
Adjustment for deferred tax on revalued assets	(13,930,140)	(13,930,140)
	265,382,238	265,382,238

Adjustment for deferred tax on revaluation surplus of land has been calculated @ 3% on fair value or market value as per section 53H of the Income Tax Ordinance 1984.

Name of the Valuer : S.H. KHAN & CO. Chartered Accountants. Address: Raz Bhaban (1st floor), 29 Dilkusha C/A, Dhaka-1000. Date of Revaluation: 15 May, 2013

Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018

16.00 Long Term Borrowings - Net of Current Maturity :

This represents amount payable to Islami Bank Bangladesh Limited, Ramna Branch, Dhaka for implementation of project.

16.01 Islami Bank Bangladesh Ltd.

Opening Balance at 1st July	6,702,243	21,577,775
Add, Addition made during the year		-
Add: Profit & Rent Charged which are paid/ Payable for the year	350,165	1,605,644
	7,052,408	23,183,419
Less: Payment made during the year -		
Principal	(6,702,243)	(14,875,532)
Profit & Rent	(350,165)	(1,605,644)
Closing Balance at 30 June	-	6,702,243
Less: Current maturity transferred to current Liability		(4,630,086)
Balance after current maturity	-	2,072,157

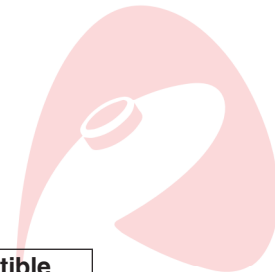
16.02 Union Capital Limited

This is made up as follows:

Opening Balance	75,414,663	85,250,599
Add, Addition made during the year		-
Add, Interest Charged during the year	10,336,304	9,516,072
	85,750,967	94,766,671
Less, Payment made during the year	(9,456,344)	(19,352,008)
Closing Balance at 30 June	76,294,623	75,414,663
Less: Current maturity transferred to current Liability	(29,659,260)	(20,377,147)
Balance after current maturity	46,635,363	55,037,516
Total Balance after Current Maturity at June 30	46,635,363	57,109,673

16.03

Name of Bank	Nature	Limit	Tenure	Interest rate (%)	Security
Islami Bank Bangladesh Ltd., Ramna Br, Dhaka	HPSM	842,143,773	11-01-2007 to 29-03-2019	12%	Land, Building & Machine
Islami Bank Bangladesh Ltd., Ramna Br, Dhaka	HPSM	34,866,198	14-12-2014 to 19-05-2019	12%	Land, Building & Machine
Union Capital Ltd, 73 Sonargaon Road, Dhaka	Term Finance	100,000,000	60 Months	12.50%	175 Decimal Land



17.00 Deferred Tax :

As at 30 June 2019	Carrying amount	Tax base	Taxable/ deductible temporary difference	
			June 30, 2019	June 30, 2018
Property, plant & equipments except land at cost	1,231,901,105	663,674,968	568,226,137	468,285,401
Accounts receivables	525,764,330	503,987,109	21,777,221	1,346,718
Cash & cash Equivalents	-	-	-	-
Investment in listed securities	93,035	115,322	(22,287)	(32,056)
Revaluation surplus-PPE-land	464,338,000	185,025,622	279,312,378	279,312,378
Total taxable temporary difference	2,222,096,470	1,352,803,021	69,293,449	748,912,441
Tax on business income			15%	15%
Regular tax			35%	35%
Tax on capital gain of share			10%	10%
Tax on capital gain on land			3%	3%
Closing deferred tax liabilities/(assets)-at cost			92,855,948	70,714,161
Closing deferred tax liabilities/(assets)-at fair value of securities			(2,229)	(3,206)
Closing deferred tax liabilities/(assets)-at revaluation			3,930,140	13,930,140
Total closing deferred tax liabilities/(assets)			106,783,859	84,641,095
Opening deferred tax liabilities/(assets)-at cost			70,714,161	64,420,494
Opening deferred tax liabilities/(assets)-at fair value of securities			(3,206)	(4,293)
Opening deferred tax liabilities/(assets)-at revaluation			13,930,140	13,930,140
Total opening deferred tax liabilities/(assets)			84,641,095	78,346,341
Deferred tax expense/(income)-at cost			22,141,787	6,293,667
Deferred tax expense/(income)-at fair value			977	1,087
Deferred tax expense/(income)-at revaluation			-	-
Total deferred tax expense/(income)			22,142,764	6,294,754

18.00 Short Term Borrowings :

The following represents loan sanctioned by the Islami Bank Bangladesh Ltd, Ramna Branch, Dhaka, Meghna Bank Ltd, Uttara Branch, Dhaka and Standard Bank Ltd, Principal Branch, Dhaka to provide working capital of the company which is fully secured by hypothecation of inventory.

Short Term Loan	943,533,408	903,773,269
Margin loan for purchase of listed share from Shahjalal Islami Bank Securities, Dilkusha Branch, Code no - 03850	(50,525)	48,121
Total Balance	943,482,883	903,821,390

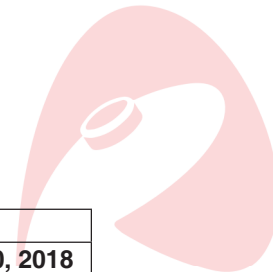
18.01 Details of the sanction are as under .

Name of Bank	Nature	Sanction Limit	Tenure	Interest rate	Security
Islami Bank Bangladesh Ltd., Ramna Br, Dhaka	BAI MURABAHA/ TR/MPI/MDB/MFCI	700,000,000	Below one year	13%	Inventory Hypothecation
Standard Bank Ltd, Principal Branch, Motijheel	CC-Hypo	20,000,000	Below one year	11%	
Meghna Bank Ltd, Uttara Branch	LTR	500,000,000	Below one year	14%	
	EDF/UPAS			Six months USD LIBOR plus 2.5% for EDF & UPAS	

19.00 Long Term Borrowings - Current Maturity (Note-14)

	29,659,260	25,007,233
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Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
20.00	Accounts Payable :		
	Opening Balance	9,286,365	3,206,987
	Add: Purchased during the year	1,112,762,509	1,007,996,834
	Available for payment	1,122,048,874	1,011,203,821
	Less: Payment made during the year	(1,104,035,040)	(1,001,917,456)
	Balance as on June 30	18,013,834	9,286,365
	There is no related party transaction except Aman Packaging Ltd and Aman Packaging & Accessories Ltd. for Packing Material Purchase. Detail have been shown in note no - 35.		
21.00	Liabilities for Expenses & Others :		
	Gas Bill	5,162,607	5,930,154
	Salary & wages	5,128,714	3,611,987
	Remuneration Payable	400,000	360,000
	WPPF Payable	36,166,377	23,429,239
	TDS & VAT Payable	312,265	2,812,193
	Audit & Professional fees Payable	330,000	116,250
	Telephone	-	4,857
	Electricity	4,696	12,763
	Interest & Others Payable	-	821,196
	IPO Proceeds	2,463,409	76,722,264
		49,968,068	113,820,903
22.00	Provision for tax :		
	Opening Balance	48,102,556	60,009,050
	Add -Provision for the year (32.00)	27,771,098	39,175,104
	Total Liability	75,873,654	99,184,154
	Less: Adjustment during the year	-	(51,081,598)
	Total Tax Liability	75,873,654	48,102,556
23.00	Net Asset Value (NAV) :		
	NAV per share with revaluation :		
	Shareholders' Equity including revaluation surplus	4,311,666,884	3,386,828,232
	Number of ordinary shares outstanding	100,833,333	80,000,000
	Net Asset Value (NAV) per Share	42.76	42.34
	NAV per share without revaluation :		
	Shareholders' Equity excluding revaluation surplus	4,046,284,646	3,121,445,994
	Number of ordinary shares outstanding	100,833,333	80,000,000
	Net Asset Value (NAV) per Share	40.13	39.02
	Par Value of Share	10.00	10.00
24.00	Net Operating Cash Flow Per Share (NOCFPS):		
	Net Cash Generated from Operating Activities	442,695,307	143,941,920
	Number of ordinary shares outstanding	100,833,333	80,000,000
	Net Operating Cash Flow Per Share (NOCFPS)	4.39	1.80



Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018

25.00 Statement of Cash Flows :

Statement of Cash Flows have been prepared in accordance with IAS 7 " Statement of Cash Flows " and the cash flow from the operating activities are shown under direct method as prescribed. Reconciliation of net profit with cash flows from operating activities :

Net profit after Tax	204,829,872	257,491,995
Depreciation	64,453,114	61,896,629
Inventories	(319,832,835)	(2,410,277)
Accounts & other receivable	265,108,398	3,947,470
Advance deposit prepayments	136,822,529	(330,009,534)
Accounts payable	8,727,469	6,079,378
Liabilities for exp and others	(63,852,835)	77,783,223
Deferred tax liability	22,142,764	6,508,542
Provision for Tax	27,771,098	(11,906,494)
Finance cost	96,529,715	75,446,892
Interest on investment	-	(213,786)
Translation gain on cash	-	(610,817)
Dividend income	(3,006)	(60,213)
Deffered Tax	(977)	(1,087)
	442,695,306	143,941,920

26.00 Sales :

Carded-Yarn	611,868,586	1,144,523,002
Combed -Yarn	667,018,035	465,412,923
	1,278,886,621	1,609,935,925

Quany in MT-

Carded-Yarn	2,345	4,698
Combed -Yarn	2,334	1,758
	4,679	6,456

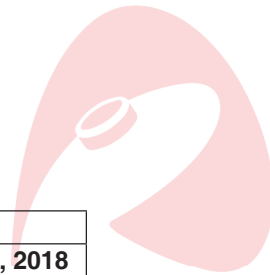
27.00 Cost of Sales :

Raw materials consumption [Note-27.01]	742,239,027	1,003,393,715
Packing materials consumption [Note- 27.03]	10,161,586	14,228,275
Factory Overhead [Note-27.05]	248,957,529	196,511,967
Prime Cost	1,001,358,142	1,214,133,957
Opening WIP [Note-6.02]	13,005,000	17,897,270
Closing WIP [Note-6.02]	(25,684,202)	(13,005,000)
Cost of proudction	988,678,940	1,219,026,226
Opening finished goods [Note-6.01]	79,239,126	71,010,160
Closing Finished goods [Note 6.01]	(115,211,489)	(79,239,126)
	952,706,577	1,210,797,260

27.01 Raw Materials Consumption :

Opening Balance [Note-6.03]	810,529,363	820,671,208
Purchase during the year [Note-27.02]	1,056,295,079	993,251,870
Available for use	1,866,824,442	1,813,923,078
Closing Balance [Note-6.03]	(1,124,585,415)	(810,529,363)
	742,239,027	1,003,393,715

Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
27.02 Raw Materials Purchase :			
	Value in [Taka]		
	Raw Cotton	1,056,295,079	993,251,870
		1,056,295,079	993,251,870
	Quantity in [MT]		
	Raw Cotton	7,964.82	6,059
		7,965	6,059
27.03 Packing Materials Consumption :			
	Opening Balance [Note-6.04]	4,381,257	3,864,568
	Purchase during the year [27.04]	9,695,164	14,744,964
	Available for use	14,076,421	18,609,532
	Closing Balance [Note-6.04]	(3,914,835)	(4,381,257)
		10,161,586	14,228,275
27.04 Packing Materials Purchase :			
Value inTaka-			
	CONE	6,291,400	8,041,070
	Poly Bag	980,735	2,542,374
	WPP Bag	1,997,925	3,777,500
	Sticker	425,104	384,020
		9,695,164	14,744,964
Quantity in Pcs & Kgs-			
	CONE (pcs.)	2,330,148	2,978,174
	Poly Bag(kg.)	5,510	14,283
	WPP Bag (Kg.)	79,917	151,100
	Sticker (pcs.)	4,251,040	3,840,200
		6,666,615	6,983,757
27.05 Factory Overhead :			
	Wages & allowances	49,731,761	40,774,487
	Salary and allowances	8,250,000	7,900,400
	Spare Parts	42,408,359	2,702,376
	Fuel & Lubricants	7,981,992	1,891,183
	Chemical used	1,694,386	1,492,367
	Diesel for Generator	916,094	1,167,658
	Indirect materials	390,825	518,968
	Electricity	70,698	94,127
	Gas Bill	75,463,935	80,076,817
	Insurance & Others	819,021	1,091,786
	Depreciation	61,230,458	58,801,798
		248,957,529	196,511,967
28.00 Administrative Expenses :			
	Salary and Allowances	9,994,211	5,168,556
	Directors Remuneration	4,800,000	4,800,000
	Board meeting fee	402,500	402,500
	Office Rent	981,000	981,000
	Delivery Expenses	135,749	180,825
	Electricity	57,364	104,297



Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
	Fax and Mobile Exp	182,647	244,439
	Postage and Courier	9,654	12,964
	Entertainment	607,780	809,146
	Local Conveyance	188,642	198,034
	Stationery	241,543	517,281
	Office Supplies	53,437	70,964
	Gardening	3,432	3,380
	Fuel, Oil and Lubricants	810,658	614,375
	Fees, Forms, and Renewals	495,853	622,493
	Misc. Expenses	488,427	786,439
	Repair & Maintenance (Civil)	201,738	177,397
	Repair & Maintenance (Machine)	600,559	498,063
	Medical Expenses	13,191	12,923
	Audit & Professional fees	330,000	330,000
	Bank Charges	1,446,879	506,006
	Excise duty	150,000	-
	Uniform & Liveries	12,678	17,650
	IPO Expenses	15,453,633	8,255,084
	Road Show		
	Testing Expenses	38,231	49,644
	Repair & Maintenance (Electric)	206,153	272,398
	Commercial expenses	62,171	85,600
	Paper & Periodicals	3,010	1,668
	Depreciation	3,222,656	3,094,831
		41,193,796	28,817,957
29.00	Selling and Distribution Expenses :		
	Carriage Outward	477,546	642,190
	Advertisement	27,764	19,673
	Sample Expenses	1,570,454	321,564
	Freight Charges	-	481,098
	Tours & Travels	138,405	163,042
	BTMEA	323,960	212,171
	Other Expenses	184,763	672,673
	L/C Realisation Charges	1,714,127	1,212,768
		4,437,019	3,725,179
30.00	Financial Expenses :		
	Interest on Term Loan	10,686,469	11,121,716
	Interest on Short Term Loan	85,843,246	64,325,176
	Interest charged on Loan to sister concern	(28,035,470)	(23,847,652)
	Interest on FDR	-	-
		68,494,245	51,599,240
31.00	Non Operating Income :		
	This is arrived at as follows:		
	Interest on FDR	32,668,683	-
	Translation Gain/ (Loss) on Cash & Cash Equivalents	-	610,817
	Misc. Income	976,001	881,004
	Dividend Income	3,006	60,213

Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
	Transaction Gain/ (Loss)	-	213,763
	Translation Gain/ (Loss) on Accounts Receivable	21,777,221	1,346,718
		55,424,911	3,112,515

31.01 Transaction Foreign Exchange Gain/(Loss) upon realization :

Particulars	Actual realized/ setteled Amount	Realized/setteled as per Book	Total (2018-2019)	Total (2017-2018)
Accounts Receivables	1,615,584,931	1,593,807,710	21,777,221	213,763
			21,777,221	213,763

31.02 Translation Foreign Exchange Gain/ (Loss)

Particulars	Monetary Assets in USD as per Bank Statement	BDT as on June 30, 2018 @ 84.5	BDT as per Books of Accounts	Gain/(Loss) in Taka (2018-2019)	Gain/(Loss) in Taka (2017-2018)
Accounts Receivables	6,222,063	25,764,330	503,987,109	21,777,221	1,346,718
Cash & Cash Equivalents	118,009	9,971,731	9,971,731	-	610,817
		535,736,061	513,958,840	21,777,221	1,957,535

32.00 Current Tax :

Net Profit Before Tax	254,742,757	302,960,766
Accounting Depreciation	64,453,114	61,896,629
Unrealized Foreign Exchange Gain/(Loss)	(21,777,221)	(1,957,535)
Other Income	(979,007)	(1,154,980)
Tax Depreciation	(164,393,851)	(107,779,838)
Taxable Business Income	132,045,792	253,965,042

A) Regular Tax :

Tax on taxable business income	19,806,869	38,094,756
Tax on other income	7,963,628	1,068,306
Tax on dividend income	601	12,043
	27,771,098	39,175,104

B) Minimum Tax :

(i) the minimum tax under sub-section (2); or	7,673,320	8,455,412
(ii) the minimum tax under sub-section (4).	3,621,115	4,002,241
Minimum tax	11,294,435	8,455,412

Tax liabilities (Higher of A & B)

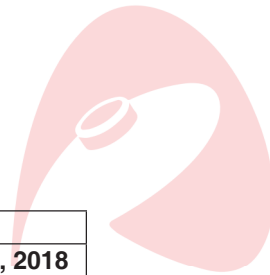
	27,771,098	39,175,104
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33.00 Earnings Per Share :

	2.11	3.22
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33.01 Basic Earnings per share :

Net Profit after tax on core Business	149,404,961	254,379,480
Weighted Average No. of Shares	97,123,287	97,123,287
Basic Earnings Per Share	1.54	2.62
Non Operating Income	55,424,911	3,112,515
Weighted Average No. of Shares	97,123,287	97,123,287
Basic Earnings Per Share on non operating income	0.57	0.03



Notes No.	Particulars	Amount in Taka	
		June 30, 2019	June 30, 2018
33.02 Diluted Earnings per share :			
	Profit after tax	204,829,872	257,491,995
	Total existing number of shares	97,123,287	97,123,287
	Diluted Earnings per share	<u>2.11</u>	<u>2.65</u>

34.00 Contingent liabilities & Capital Commitments :

- a) There is no claim against the company not acknowledged as debt.
b) There is no un-availed credit facilities, other than those in the normal course of business, available to the company as on 30 June, 2019

c) The Income Tax related to the Assessment year 2012-2013, 2013-2014, 2015-2016 & 2016-17 against the DCT Assessment order is under Appeal with the Tax Authority. As such no additional Tax provision in respect of above year has been made in this year.

Assessment Year	Amount
2012-2013	2,077,824
2013-2014	33,383,837
2015-2016	2,200,286
2016-2017	2,296,910
	-

d) Capital Commitments under the head advance against land purchase at Sreepur, Gazipur for Tk 12,33,37,500.00 represents the following:

Name of Party	Date of Registered Baina	Deed no.	DCM	Total Advance as on June 30, 2019	Total Advance as on June 30, 2018
Islam Brothers	29.06.2016	8750	277.5	108,275,000	52,000,000
Anwara Mannan Textile Mills Ltd	29.06.2016	8751	38.75	15,062,500	15,062,500
Total			316.25	123,337,500	67,062,500

35.00 Related Party Disclosure :

The party is related to the company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the company and any transaction made during the year with the party related therewith is termed as related party transaction as per IAS-24 "Related Party Disclosure". During the year under audit related party transactions were made that which has influenced the company's business. The details of related party transactions during the year along with the relationship is illustrated below in accordance of IAS 24 :

Name of the Party	Relationship with the Company	Nature of transaction	June 30, 2019	June 30, 2018
			Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	MD & Shareholder	Board Meeting Fee	57,500	57,500
		Remuneration	4,800,000	4,800,000
Md. Shofiqul Islam	Director & Shareholder	Board Meeting Fee	57,500	57,500
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fee	57,500	57,500
Md. Toriqul Islam	Director & Shareholder	Board Meeting Fee	57,500	57,500
Md. Rabiul Haque	Nominated Director	Board Meeting Fee	57,500	57,500
A.K.M Akhtaruzzaman	Independent Director	Board Meeting Fee	57,500	57,500
Md. Mizanur Rahman	Independent Director	Board Meeting Fee	57,500	57,500
Aman Group	Common Director	Rent		900,000
Aman Tex Ltd.	Common Director	Sales	483,350,262	239,513,055
		Receivables	241,675,131	129,275,000
Aman Packaging & Accessories Ltd	Common Director	Purchase	1,047,655	2,542,374
		Payable	-	242,374
Aman Packaging Ltd	Common Director	Purchase	1,997,925	3,777,500
		Payable	421,602	1,804,900
Islam Brothers & Co	Common Director	Advance		52,000,000
Anwara Mannan Textile Mills Ltd	Common Director	Advance	-	15,062,500
Anwara Mannan Textile Mills Ltd	Common Director	Loan	556,467,466	-
		Interest Receivable	61,211,421	16,756,273
Aman Cement Mills unit-2 Ltd	Common Director	Loan	120,818,581	84,266,472
		Interest Receivable	13,290,044	6,406,472
Aman Jute Fibrous Ltd	Common Director	Loan	43,515,000	15,015,000
		Interest Receivable	4,786,650	4,166,845

36.00 Disclosure of Managerial Remuneration :

36.01 Total amount of remuneration paid to directors during the year is as follows:

Particulars Name	Designation	Nature of transaction	June 30, 2019	June 30, 2018
			Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	MD & Shareholder	Board Meeting Fee	57,500	57,500
Md. Shofiqul Islam	Director & Shareholder	Board Meeting Fee	57,500	57,500
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fee	57,500	57,500
Md. Toriqul Islam	Director & Shareholder	Board Meeting Fee	57,500	57,500
Md. Rabiul Haque	Nominated Director	Board Meeting Fee	57,500	57,500
A.K.M Akhtaruzzaman	Independent Director	Board Meeting Fee	57,500	57,500
Md. Mizanur Rahman	Independent Director	Board Meeting Fee	57,500	57,500
Total			402,500	402,500



36.02 The total amount of remuneration paid to the top five salaried officers of the company in the accounting year is as follows :

Name	Designation	June 30, 2019	June 30, 2018
Md. Rafiqul Islam	Managing Director	4,800,000	4,800,000
Noornavi Bhuiyan FCA	CFO		1,380,000
Belal Hossain	AGM Production		-
Md. Shafiullah	Executive Director - Factory	3,216,000	
Md. Nazrul Ahsan	DGM - Maintenance & Utility	1,500,000	
Md. Fakhru Alam Salim	Deputy Manager- Commercial	576,000	
Total		10,092,000	6,180,000

36.03 Aggregate amount of remuneration paid to all directors and Officers during the Financial year is as follows :

Particulars	Nature of Payment	June 30, 2019	June 30, 2018
Directors	Board meeting Fee	402,500	
Directors	Remuneration	4,800,000	
Officers & Executives	Salary, Bonus & Other allowances	9,994,211	
Total		15,196,711	40,901,509

37.00 General :

37.01 Audit Fee :

Audit fee of Tk. 115,000 only represents the audit fee inclusive of VAT.

37.02 Employee long term benefit :

The Company has no Gratuity Fund & PF scheme as yet as such no provision has been made in the financial statement.

37.03 Capacity of Production :

Particulars	June 30, 2019	June 30, 2018
Licensed Capacity in Metric Ton	6,780	6,780
Installed Capacity in Metric Ton	6,780	6,780
Utilized Capacity in Metric Ton	4,832	6,497
Percentage of Capacity Utilized	71.27%	95.83%

37.04 Number of Employees :

Salary Range (Monthly)	Officers & Staffs		Worker (Permanent)	Total
	Head Office	Factory		
Not less than Taka 5,300/-	16	82	553	651
Less than Taka 5,300/-	-	-	-	-
Total	16	82	553	651

37.05 Events after the Reporting Period:

As per IAS -10 " Event after the Reporting Period" are those events favorable and unfavorable, that occur between the end of the reporting year and the date when the financial statement are authorized for issue. Two types of event can be identified:

Those that provide evidence of conditions that existed at the end of the reporting year (adjusting events after reporting date); and

Those that are indicative of conditions that arose after the reporting year (Non-adjusting events after balance sheet date).

Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on October 28, 2019 recommended 10% cash dividend to the General Shareholders other than Sponsors and Directors Shareholders of the company for the year ended June 30, 2019. The dividend will be paid subject to the approval of the shareholders at the forthcoming Annual General Meeting.

37.06 There is no interest capitalized during the year.

38.00 WPPF :

As per Bangladesh Labor Law 2006 and Bangladesh labor (Amendment) Act 2013, WPPF has been calculated @ 5% of net profit after charge the WPPF before Income Tax.

39.00 Disclosure as per requirement of schedule XI, part II, para 8 of Company Act 1994

Disclosure requirement of schedule XI, part II, para 8 (b & d) of Company Act 1994 CIF Value of Raw Cotton, Spare Parts, Packing Materials and Capital Machinery (BDT) and Consumption.

Particulars	Local Purchase	Import	Total	Consumed	% of Consumption
Raw Cotton	-	1,056,295,079	1,056,295,079	742,239,027	98.30
Store and Accessories	762,247	10,638,865	11,401,112	2,702,376	0.36
Packing Materials	9,695,164	-	9,695,164	10,161,586	1.35
Capital Machinery	-	-	-	-	-
Total	10,457,411	1,066,933,944	1,077,391,355	755,102,989	100.00

In the period under review the company did not remit any amount as dividend, technical know how, royalty, professional consultation fees, interest and other matters either its shareholders or others.

FOB Value of Export:

The FOB value of export for the year ended June 30, 2019 is as follows:

Particulars	In Foreign Currency \$	In BDT
Export	15,389,730.70	1,278,886,621

AMAN COTTON FIBROUS LIMITED
Annexure of Property, Plant & Equipment
As at June 30, 2019

ASSET ITEMS	C O S T			D E P R E C I A T I O N			ANNEXURE-A		
	Balance as at 01.07.2018	Addition during the year	Balance as at 30.06.2019	Rate	Balance as at 01.07.2018	Charged During the Year	Balance as at 30.06.2019	Written down value as on 30.06.2019	Written down value as on 30.06.2018
Land & Land Development	198,733,695		198,733,695	-	-	-	198,733,695	198,733,695	
Building & Civil Construction	745,062,899	390,172,169	1,135,235,068	2.5%	97,933,126	25,932,549	1,011,369,393	647,129,773	
Plant & Machinery	1,353,036,524		1,353,036,524	15%	1,108,127,821	36,736,305	208,172,398	244,908,703	
Electrical Installation	13,388,299		13,388,299	10%	7,160,299	622,800	7,783,099	6,228,000	
Electrical Equipment	5,138,566		5,138,566	10%	3,282,375	185,619	3,467,994	1,856,191	
Gas Line Installation	2,805,322		2,805,322	10%	2,016,662	78,866	2,095,528	788,660	
Fire Equipment	2,286,100		2,286,100	15%	2,068,932	32,575	2,101,507	217,168	
Vehicle	19,794,494		19,794,494	20%	16,396,253	679,648	17,075,901	3,398,241	
Office Equipment	1,088,717		1,088,717	10%	796,121	29,260	825,381	292,596	
Computer & IT Equipment	1,657,230		1,657,230	20%	1,465,024	38,441	1,503,465	192,206	
Furniture & Fixture	4,250,475		4,250,475	10%	3,079,963	117,051	3,197,014	1,170,512	
Balance as on 30.06.2019 (a)	2,347,242,321	390,172,169	2,737,414,490		1,242,326,576	64,453,114	1,306,779,690	1,430,634,800	
Balance as on 30.06.2018 (a)	2,343,705,245	3,537,076	2,347,242,321		1,180,429,947	61,896,629	1,242,326,576		

(b) REVALUATION :

ASSET ITEMS	C O S T			D E P R E C I A T I O N			Written down value as on 30.06.2018	
	Balance as at 01.07.2018	Addition during the year	Balance as at 30.06.2019	Rate	Balance as at 01.07.2018	Charged During the Year		Balance as at 30.06.2019
Land & Land Development	279,312,378	-	279,312,378	-	-	-	279,312,378	
Balance as on 30.06.2019 (b)	279,312,378	-	279,312,378		-	-	279,312,378	
Balance as on 30.06.2018 (b)	279,312,378	-	279,312,378		-	-	279,312,378	

C.Total (a+b)

Balance as on 30.06.2019 (a+b)	2,626,554,699	390,172,169	3,016,726,868		1,242,326,576	64,453,114	1,306,779,690	1,709,947,178
Balance as on 30.06.2018 (a+b)	2,623,017,623	3,537,076	2,626,554,699		1,180,429,947	61,896,629	1,242,326,576	1,384,228,124

Allocation of Depreciation	Ratio	June 30, 2019	June 30, 2018
Manufacturing	95%	61,230,458	61,175,066
Non Manufacturing	5%	3,222,656	3,219,740
		64,453,114	64,394,806



AMAN COTTON FIBROUS LIMITED
Property, Plant & Equipment Schedule
As at 30 June 2019

ASSET ITEMS	C O S T			Rate	D E P R E C I A T I O N			Written down value as on 30.06.2019	Written down value as on 30.06.2018
	Balance as at 01.07.2018	Addition during the year	Balance as at 30.06.2019		Balance as at 01.07.2018	Charged During the Year	Balance as at 30.06.2019		
Land & Land Development	198,733,695	-	198,733,695	-	-	-	198,733,695	198,733,695	
Building & Civil Construction	745,062,899	390,172,169	1,135,235,068	20%	126,109,011	630,799,024	504,436,044	240,372,886	
Plant & Machinery	1,353,036,524	-	1,353,036,524	20%	36,234,151	1,208,099,922	144,936,602	181,170,753	
Electrical Installation	13,388,299	-	13,388,299	10%	625,172	7,761,754	5,626,545	6,251,717	
Electrical Equipment	5,138,566	-	5,138,566	10%	194,809	3,385,285	1,753,281	1,948,090	
Gas Line Installation	2,805,322	-	2,805,322	10%	91,009	1,986,239	819,083	910,092	
Fire Equipment	2,286,100	-	2,286,100	10%	71,840	1,639,540	646,560	718,400	
Vehicle	19,794,494	-	19,794,494	20%	15,640,621	16,471,396	3,323,098	4,153,873	
Office Equipment	1,088,717	-	1,088,717	10%	751,896	785,578	303,139	336,821	
Computer & IT Equipment	1,657,230	-	1,657,230	10%	998,013	1,063,935	593,295	659,217	
Furniture & Fixture	4,250,475	-	4,250,475	10%	2,875,674	3,013,154	1,237,321	1,374,801	
Balance as on 30.06.2018	2,347,242,321	390,172,169	2,737,414,490		1,710,611,976	1,875,005,827	862,408,663	636,630,345	
Balance as on 30.06.2017	2,343,705,245	3,537,076	2,347,242,321		1,602,832,140	1,710,611,977	636,630,345		

**TAX Depreciation
Schedule**

AMAN COTTON FIBROUS LTD.
Statement of Inventory Movement
For the Year ended June 30, 2019

FINISHED GOODS :

Quantity in MT

Items	Opening Balance as at 01.07.2018	Production during the year	Sales during the year	Closing Balance as at 30.06.2019
Yarn-Carded	218	2,378	2,345	251
Yarn-Combed	195	2,454	2,334	315
Total	413	4,832	4,679	566

WORK-IN-PROCESS :

Quantity in MT

Items	Opening Balance as at 01.07.2018	Production during the year	Transferred to Production	Closing Balance as at 30.06.2019
Yarn-Carded	43	2,365	2,378	30
Yarn-Combed	28	2,532	2,454	106
Total	71	4,897	4,832	136

RAW MATERIALS :

Quantity in MT

Items	Opening Balance as at 01.07.2018	Purchase during the year	Consumption during the year	Closing Balance as at 30.06.2019
Raw Cotton	4,944	7,965	5,126	7,782
Total	4,944	7,965	5,126	7,782

PACKING MATERIALS :

Quantity in Pcs.

Items	Opening Balance as at 01.07.2018	Purchase during the year	Consumption during the year	Closing Balance as at 30.06.2019
CONE	11,222	2,330,148	2,319,436	21,934
Poly Bag (kg)	11,381	5,510	7,029	9,862
WPP Bag	83,147	79,917	96,643	66,421
Sticker	2,465,352	4,251,040	2,319,436	4,396,956
Total	2,571,102	6,666,615	4,742,544	4,495,173

AMAN COTTON FIBROUS LTD.
Statement of Inventory Movement
For the Year ended June 30, 2019

FINISHED GOODS :Quantity in MT

Items	Opening Balance as at 01.07.2018			Production during the year			Sales during the year			Closing Balance as at 30.06.2019		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
Yarn-Carded	218	190,899	41,616,003	2,378	204,604	486,504,045	2,345	260,930	611,868,586	251	203,453	51,031,585
Yarn-Combed	195	192,939	37,623,123	2,454	204,604	502,174,895	2,334	285,738	667,018,035	315	203,746	64,179,904
Total	413	191,862	79,239,126	4,832	204,604	988,678,940	4,679		1,278,886,621	566		115,211,489

WORK-IN-PROCESS :Quantity in MT

Items	Opening Balance as at 01.07.2018			Production during the year			Transferred to Production			Closing Balance as at 30.06.2019		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
Yarn-Carded	43	182,120	7,831,160	2,365	184,356	436,045,003	2,378	186,591	443,672,348	30	186,591	5,683,562
Yarn-Combed	28	184,780	5,173,840	2,532	187,064	473,646,048	2,454	189,348	464,730,240	106	189,348	20,000,640
Total	71	183,169	13,005,000	4,897	185,756	909,691,051	4,832	187,991	908,402,588	136	375,939	25,684,202

RAW MATERIALS :Quantity in MT

Items	Opening Balance as at 01.07.2018			Purchase during the year			Consumption during the year			Closing Balance as at 30.06.2019		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
Raw Cotton	4,944	163,942	810,529,363	8,665	132,620	1,056,295,079	5,129	144,712	742,239,027	8,480	132,620	1,124,585,415
Total	4,944	163,942	810,529,363	8,665	132,620	1,056,295,079	5,129	144,712	742,239,027	8,480	132,620	1,124,585,415

PACKING MATERIALS :Quantity in Pcs.

Items	Opening Balance as at 01.07.2018			Purchase during the year			Consumption during the year			Closing Balance as at 30.06.2019		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
CONE	11,222	5.28	59,223	2,330,148	2.70	6,291,400	2,319,436	2.70	6,262,478	21,934	2.70	59,223
Poly Bag (kg)	11,381	154	1,755,402	5,510	178.00	980,735	7,029	178.00	1,251,090	9,862	178.00	1,755,402
WPP Bag	83,147	19.97	1,660,514	79,917	25.00	1,997,925	96,643.02	25.00	2,416,076	66,421	25.00	1,660,514
Sticker	2,465,352	0.18	439,696	4,251,040	0.10	425,104	2,319,436	0.10	231,944	4,396,956	0.10	439,696
Total	2,571,102		3,914,835	6,666,615		9,695,164	4,742,544		10,161,588	4,495,173		3,914,835



Notice of the 14th Annual General Meeting

Notice is hereby given that the 14th Annual General Meeting of Aman Cotton Fibrous Limited will be held on Thursday, December 12, 2019 at 11:00 am at Bairagichala, Sreepur, Gazipur, Bangladesh to transact the following businesses:

AGENDA

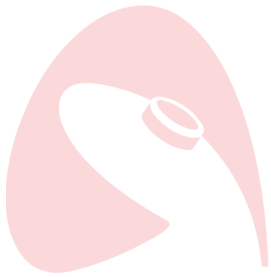
1. Consideration and adoption of the Directors' Report and the Audited Financial Statements of the Company for the year ended 30th June 2019 together with the Auditors' Report thereon.
2. Declaration of Dividend for the year ended 30th June 2019 as recommended by the Board of Directors.
3. Election/Re-election of Directors.
4. Appointment of Auditors and fixation of their remuneration
5. Use of IPO Proceeds.

Date: Dhaka, 18th November 2019

By order of the Board of Directors
Sd/-
Shariful Islam, CMA(Inter)
Company Secretary

Notes:

1. Members whose names appeared on the Members/Depository Register as on 'Record Date' i.e. November 19, 2019 are eligible to attend the 14th Annual General Meeting (AGM) and receive dividend.
2. A Member entitled to attend and vote at the AGM may appoint a Proxy to attend and vote in his/her stead.
3. The 'Proxy Form', duly filled and stamped at Tk. 20 must be deposited at the Company's Share Office located at 2 Ishakha Avenue, Sector – 6, Uttara, Dhaka-1230 not later than 72 hours before commencement of the AGM.
4. Members/Proxies are requested to record their entry in the AGM well in time on December 12, 2019. The registration counter will open at 10:00 am on the AGM date.
5. In case of non-receipt of Annual Report 2019 of the Company sent through courier, Members may collect the same from the Company's Share Office within December 12, 2019. No additional Annual Report will be distributed at AGM venue. Annual Report is available in Investor Relations section of the Company's website: www.amancotton.com
6. Aman Cotton Fibrous Limited is concerned about the environment and utilizes natural resources in a sustainable way. We request the members to update their email address and contact number (mobile/fixed phone) with their respective Depository Participant (DP) for quicker and easier communication. Such cooperation will help conserve paper and minimize the impact on the environment.
7. In Compliance with the Bangladesh Securities and Exchange Commission's Circular (No.SEC/CMRRC/2009-193/154 dated October 24,2013) no food or gift will be arranged at the AGM.



AMAN COTTON FIBROUS LIMITED

Registered Office: Bairagichala, Sreepur, Gazipur, Bangladesh
Corporate Office: 2 Ishakha Avenue, Sector-6, Uttara, Dhaka-1230

PROXY FORM

Shareholders BO A/C No.	No. of Shares held

I/We..... of (Address
 being shareholder(s) of Aman Cotton Fibrous Limited hereby appoint ofas my/ our proxy to attend and vote for me/us and on my/our behalf at the 14th Annual General Meeting to be held on Thursday the 12th December 2019 at 11.00 a.m. at the Factory Premisses, Bairagichala, Sreepur, Gazipur and any adjournment thereof and the poll may be taken in consequence thereof.

As witness my/our hand this..... day of 2019.

 (Signature of the Proxy)



 (Signature of the Shareholder)
 BO ID:

Note: The proxy form duly completed must be deposited at the Company's Corporate Office not later than 48 hours before the time fixed for the meeting, otherwise the proxy form will not be accepted.

 Authorized Signature

Aman Cotton Fibrous Limited

 Signature Verified

AMAN COTTON FIBROUS LIMITED

SHAREHOLDERS' ATTENDANCE SLIP

I/We hereby record my/our presence at the 14th Annual General Meeting of the Company on 12th December 2019 at the Factory Premisses, Bairagichala, Sreepur, Gazipur.

Name of Shareholder/Proxy.....
 BO Account No..... holding of Ordinary shares of Aman Cotton Fibrous Limited.

Signature of Shareholder(s)

N.B.

1. Please note that AGM can only be attended by the honorable shareholder or properly constituted proxy.
2. Please present this slip at the Reception Desk.



CSR HIGHLIGHTS

MISSION

Our mission is to establish labor intensive industries blending the latest technologies upholding ownership by the employees along with conservation of environment with precise commitment to the society and contribute substantially to GDP through sustainable growth.

VISION

To be a leader in fulfilling country's basic needs through industrialization with total Quality.

MAJOR ACHIEVEMENT OF AMAN GROUP LIMITED

1. The chairman and Managing Director of Aman Group Limited awarded as a commercially Important Person (CIP Export-2013).
2. Aman group Limited enlisted and obtained a license of economic zone namely Aman Economic Zone Limited situated at the bank of River Meghna, Sonargaon, Narayangonj, Inagurated by Honorable Prime Minister of Gov't of the People's Republic of Bangladesh Sheikh Hasina on 28th of Feb 2016.
3. With a pronouncement of creating job opportunity for a fleet of 32000 work force by the year of 2021, Aman group presently succeeded to be driven by 16000 (Sixteen thousand) direct manpower towards its vision.

CORPORATE SOCIAL RESPONSIBILITIES

Enhancing the business in aiming the harmony between Social obligations and building the nation, Aman group since its inception has been engaged itself in executing altruistic and philanthropic activities as a part of its social commitment to the society through a high ethical standard. Endowment to Hon'ble prime Minister's education Assistance Trust fund is one of the recognition of Aman group's CSR engagement to the state-run level.

CSR management at AmanGroup is being implemented presently based on the sectors outlined below in brief :

RESIDENTIAL ACCOMMODATION & FOOD SUBSIDIES

The Group has dormitories in many of its establishments. The prominent are in the RMG, Cement, Feed and Poultry & Hatchery Industry. In all the dormitories are foods provided at subsidized price with free accommodation.

HUMAN RESOURCE DEVELOPMENT & EMPLOYEE WELFARE

The Group has established some training center in different unit & recruitments of trainees are made directly. After successful training they placed in various sections of different unit. The Company undertakes various motivational activities to improve human values, mutual understanding, interpersonal relationship and loyalty among the officers and employees. Besides of that the company arranges multiple social, cultural, religious and entertainment programs.



DONATION FOR MEDICAL TREATMENT & REHABILITATION OF VICTIMS OF ACCIDENT/DEATH

In case of accidents either inside or outside the mill-factories the Group extends medical assistance. In case of accidental or sudden death Group assist the family of the deceased with preference of employment for suitable family member.

DONATION FOR ADMISSION IN HIGHER EDUCATIONAL INSTITUTION

Group provides donation for the meritorious students of the worker-staff families for admission in higher classes. \

CONSERVATION OF NATURE

Considering conservation of nature the RMG unit of Group has been equipped with a biological Effluent Treatment Plant. This has ensured discharge of chemical free liquid wastes.

DISASTER RELIEF

Aman group always enthusiastically reluctant to be engaged with diversified support program to the victims of cold wave, flood or natural disaster, the group distributes warm clothes to the destitute every winter season.

EDUCATIONAL INFRASTRUCTURAL DEVELOPMENT

The Group donates for repair & constructions of educational institutions belonging to general education & religious education after assessing the need.

GAMES & SPORTS

The Group has been funding a cricket club in the name of one of its concern. Group also participated in funding first ever arranged Bangabandhu&Bangamata Gold Cup Football Tournament in the country.

NATIONAL DAYS CELEBRATION

Group actively contribute and participates in observing the national days like Independence day, May Day, Victory Day with the District and Upazilla Administration and concerned agencies of the Government wherever possible.

Last but not the least the Group has formed and registered with the relevant agency of the Government one non-profit organization in the name & style:

AMAN FOUNDATION

In order to implement programs related to social causes with more dedication, the Group has established Aman Foundation. The aims of the foundation shall be to establish a residential university for the pupils from poor families with financial assistance for making them self sufficient through economic activities with health care facilities at nominal cost.



GROUP PRESS RELEASE



Dr Thomas Loesche, Chairman of Loesche Gmbh of Germany, posing with Aman Group Chairman Rafiqul Islam and other officials during his visit to the Aman Group office in Dhaka recently.



আমান টেক্স : চুক্তি স্বাক্ষর অনুষ্ঠানে আমান গ্রুপের চেয়ারম্যান রফিকুল ইসলাম আইসিলা কাপিটাল ম্যানেজমেন্টের প্রধান নির্বাহী কর্মকর্তা মো. সোহেল রহমান ও লঙ্কাবাংলা ইনভেস্টমেন্টের প্রধান নির্বাহী কর্মকর্তা জাবেদ আহসান পাটোয়ারী উপস্থিত ছিলেন

বাজ করি | aman group
দেশ গড়ি

৩৪,০০০
কর্মদক্ষ হাতের পক্ষ হতে
শুভেচ্ছা



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