

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”

PUBLIC ISSUE OF [●] ORDINARY SHARES

ISSUE DATE OF THE PROSPECTUS: [●]

OFFER PRICE TK. [●] EACH INCLUDING A PREMIUM OF TK. [●] TOTAL SIZE OF FUND TO BE RAISED

TK.1,500,000,000

Opening and closing date of subscription

Opening date of subscription:[●]

Closing date of subscription (Cut-off date):[●]

RED-HERRING PROSPECTUS

Name of Issuer



Esquire Knit Composite Limited

The Issue Manager



Prime Finance Capital Management Limited

CREDIT RATING STATUS

Credit rating by	Credit Rating Agency of Bangladesh Limited (CRAB) (Audited Financial Statements up to 30 June 2017, Audited Financial Statements up to 30 June 2016, Bank Liability position as on 30 September 2017 and other relevant quantitative & qualitative information up to the date of rating declaration)		
Date of rating	25 October 2017		
	Entity Rating	Long term	Short term
Rating	A ₁	A ₁	ST-3
Validity	25 October 2018 for entity rating, long term loan rating and short term rating		

(a) Preliminary information and declarations:

(i) Name(s), address(s), telephone number(s), web address(s), e-mail(s), fax number(s) and contact persons of the issuer, issue manager(s), underwriter(s), auditors, credit rating company and valuer, where applicable;

Name of parties	Contact person	Telephone and fax number
Issuer		
Esquire Knit Composite Limited Registered office: 21 Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208 (new), 30 Tejgaon Industrial Area, Dhaka-1208 (old) Corporate office: Ideal Trade Center, 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208 Plant: 22/58, Kanchpur, Sonargaon, Narayangonj, Bangladesh Email: info@esquirebd.com Website: www.esquire.com.bd and www.esquireknit.com	Mr. M. Mustafizur Rahman Chief Financial Officer	Tel: +096-02-333881-8 Fax: +88-02-9139390
Issue Manager		
Prime Finance Capital Management Limited PFI Tower (6 th Floor),56-57 Dilkusha C/A, Dhaka-1000 E-mail: info@primefincap.com Website: www.primefincap.com	Mr. M. Mosharraf Hossain FCA, PhD Managing Director & CEO	Tel: +88-02-9584874 Fax: +88-02-9584922
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EBL Investments Limited 59 Motijheel C/A, 1 st Floor, Dhaka- 1000 E-mail: pankaj@eblinvestments.com Website: www.eblinvestments.com	Mr. Pankaj Kumar Mutsuddi Head of Primary Market Operations	Tel: +88-02-47111096 Fax: +88-02-47111218

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Auditor		
ACNABIN Chartered Accountants BDBL Bhaban (Level-13 & 14) 12 Kawran Bazar C/A, Dhaka-1215, Bangladesh E-mail:acnabin@bangla.net, Website: www.acnabin.com	Mr. M. Moniruzzaman FCA Partner	Tel: +88-02-8144347 Fax: +88-02-8144353
Credit Rating Company		
Credit Rating Agency of Bangladesh Limited (CRAB) Navana DH Tower, Level-15, 6 Panthapath, Dhaka-1000 Email: info@crab.com.bd Website: www.crab.com.bd	Ms. Rahnuma Sulatana & Mr. Razib Ahmed Analyst	Tel: +88-02-55013678 Fax: +88-02-9571497

Valuer		
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S.F. Ahmed & Co. Chartered Accountants House no. 51(2 nd Floor), Road no. 9Block -F, Banani,Dhaka-1213 E-mail: sfaco@citechco.net Website: www.sfahmedco.org	Mr. Anowar Hossain ACA Director	Tel: +88-02-9894346 Fax: +88-02-8825135
(ii) A person interested to get a prospectus may obtain from the issuer, and the issue manager (iii) "If you have any query about this document, you may consult issuer, issue manager and underwriter";		

(iv) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S), VALUER AND/OR CREDIT RATING COMPANY (IF ANY)."

(v) Risks in relation to the First Issue

"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is Tk. 10.00 (ten) and the issue price is Tk....., i.e. 'X-times' of the face value. The issue price has been determined and justified by the issuer and the issue manager/bidding by the eligible investors as stated under the paragraph on "Justification of Issue Price" should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing."

(vi) General Risk

"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offer. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 207-222.

(vii) Esquire Knit Composite Limited's Absolute Responsibility

"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this red-herring prospectus contains all material information with regard to the issuer and the issue, that the information contained in the red-herring prospectus are true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."

(b) Availability of red-herring prospectus

(i) Names, addresses, telephone numbers, fax numbers, website addresses and e-mail addresses and names of contact persons of the institutions where the prospectus and abridged version of prospectus are available in hard and soft forms

The red-herring prospectus of Esquire Knit Composite Limited is available in hard and soft forms at the following addresses:

Name of parties	Contact person	Telephone and fax numbers
Issuer		
Esquire Knit Composite Limited Registered office: 21 Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208 (new) 30 Tejgaon Industrial Area, Dhaka-1208 (old) Corporate office: Ideal Trade Center,102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208 Plant: 22/58, Kanchpur, Sonargaon Narayangonj, Bangladesh Email: info@esquirebd.com Website: www.esquire.com.bd and www.esquireknit.com	Mr. M. Mustafizur Rahman Chief Financial Officer	Tel: +096-02-333881-8 Fax: +88-02-9139390
Manager to the issue		
Prime Finance Capital Management Limited PFI Tower (6 th Floor), 56-57, Dilkusha C/A, Dhaka- 1000 E-mail: info@primefincap.com Website: www.primefincap.com	Mr. M. Mosharraf Hossain FCA, PhD Managing Director & CEO	Tel: +88-02-9584874 Fax: +88-02-9584922
Registrar to the issue		
ICB Capital Management Limited Green City Edge (5 th & 6 th Floor) 89, Kakrail Dhaka-1000 Email: info@icml.com.bd Website: www.icml.com.bd	Mr. Md. Sohel Rahman Deputy General Manager (C.C.)	Tel: +88-02-8300555 Fax: +88-02-8300396

(ii) Names and dates of the newspapers where abridged version of prospectus was published

Sl.	Name of the newspaper	Date of publication
1	[•]	[•]
2	[•]	[•]
3	[•]	[•]
4	[•]	[•]

(iii) Definition and acronyms or elaborations;

Unless the context otherwise indicates, requires or implies, the following terms shall have the meaning set forth below in this red-herring prospectus. Reference to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

General terms

Terms	Description
“Esquire Knit Composite Limited”, “Esquire”, “EKCL”, “We” or “us” or “our Company” or “the Issuer”	Unless the context otherwise requires, refers to Esquire Knit Composite Limited, a Company duly incorporated under the Companies Act, 1994 vide a Certificate of Incorporation issued by the Registrar of Joint Stock Companies and Firms with its registered office in Dhaka, Bangladesh.
“you”, “your” or “yours”	Prospective investors in this Issue.

Legal terms

Terms	Description
Auditors	ACNABIN, Chartered Accountants, having their office at BDBL Bhaban (Level-13 & 14), 12 Kawran Bazar C/A, Dhaka-1215
Board of Directors/Board	The Board of Directors of Esquire Knit Composite Limited, as duly constituted from time to time including any committee thereof
Companies Act	Unless specified otherwise, this would imply to the provisions of the Companies Act, 1994
Depositories Act	The Depositories Act, 1999, as amended from time to time
Director(s)	Director(s) of Esquire Knit Composite Limited, unless otherwise specified
Group Companies	All companies or ventures which would be termed as Group Companies as per the definition given in Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015
MOA/Memorandum/Memorandum of Association	Memorandum of Association of Esquire Knit Composite Limited
AOA/Articles/Articles of Association	Articles of Association of Esquire Knit Composite Limited
RJSC	Registrar of Joint Stock Companies & Firms

Issue related terms

Terms	Description
AGM	Annual General Meeting
Allotment	Unless the context otherwise requires, the allotment of Ordinary shares pursuant to the Issue to Allottees
Allotees	Persons to whom ordinary shares of EKCL will be allotted
BSEC	Bangladesh Securities and Exchange Commission
BAS	Bangladesh Accounting Standards
BFRS	Bangladesh Financial Reporting Standards
BDT/Tk. /Taka	Bangladeshi Taka
BO	Beneficiary Owner
CDBL	Central Depository Bangladesh Limited
EBITDA	Earnings before Interest, Tax, Depreciation and Amortization
EPS	Earnings Per Share
EI	Eligible Investor as defined by the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015
Financial Year/Fiscal/FY	Period of 6 months ended on 31 December 2016, 30 June of 2016 and 12 months ended on 31 December 2015, 2014, 2013, 2012, 2011
FC Account	Foreign Currency Account
GBP	Great Britain Pound
GoB	Government of Bangladesh
ICML	ICB Capital Management Limited
IPO	Initial Public Offering
NBR	National Board of Revenue
NRB	Non-resident Bangladeshi
NPAT	Net Profit after Tax
PFCML	Prime Finance Capital Management Limited

Stock Exchange(s)	Unless the context requires otherwise, refers to, the Dhaka Stock Exchange Limited (DSE) & Chittagong Stock Exchange Limited (CSE) where Ordinary shares of the Company will be listed.
VAT	Value Added Tax
USD	United States Dollar
RCC	Reinforced cement concrete

TABLE OF CONTENTS

SL. NO.	PARTICULARS	PAGE NUMBER
CHAPTER (I)	EXECUTIVE SUMMARY:	19-24
(a)	About the industry;	20
(b)	About the Issuer;	21
(c)	Financial Information;	22
(d)	Features of the issue and its objects;	22
(e)	Legal and other Information;	22
(f)	Promoters' background;	23
(g)	Capital structure and history of capital raising;	23
(h)	Summary of Valuation Report of securities;	24
(i)	Others.	24
CHAPTER (II)	CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER	25-27
	Disclosure in respect of securities in demat form	26
	Conditions for price discovery for public issuance under Rule 4(2) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015	26-27
CHAPTER (III)	DECLARATION AND DUE DILIGENCE CERTIFICATES AS PER ANNEXURE(S) - A,B AND C:	28-51
Annexure- A	Declaration about the responsibility of the directors, including the CEO of the issuer in respect of the red-herring prospectus	29
Annexure- B	Due diligence certificate by issue manager	30-31
Annexure- C	Due diligence certificate by the underwriters	32-51
CHAPTER (IV)	ABOUT THE ISSUER:	52-54
(a)	Name of the issuer, dates of incorporation and commencement of its commercial operations, its logo, addresses of its registered office, other offices and plants, telephone number, fax number, contact person, website address and e-mail address;	53
(b)	The names of the sponsors and directors of the issuer;	53
(c)	The name, logo and address of the auditors and registrar to the issue, along with their telephone numbers, fax numbers, contact persons, website and e-mail addresses;	53-54
(d)	The name(s) of the stock exchanges where the specified securities are proposed to be listed.	54
CHAPTER (V)	CORPORATE DIRECTORY OF THE ISSUER	55-56
	Corporate directory of the Issuer	56
CHAPTER (VI)	DESCRIPTION OF THE ISSUER:	57-148
	Summary:	58
(a)	(i) The summary of the industry and business environment of the issuer. The summary shall not be one-sided or biased to highlight the issuer or the issue;	57-60
	(ii) Summary of consolidated financial, operating and other information.	61
	General Information:	61
	(I) Name and address, telephone and fax numbers of the registered office, corporate head office, other offices, factory, business premises and outlets of the issuer;	61
	(ii) The board of directors of the issuer;	61
(b)	(iii) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the chairman, managing director, whole time directors, etc. of the issuer;	61
	(iv) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the CFO, company secretary, legal advisor, auditors and compliance officer;	62
	(v) Names, addresses, telephone numbers, fax numbers, contact person, website addresses and e-mail addresses of the issue manager(s), registrar to the issue etc.;	62
	The following details of credit rating, where applicable:	63
(c)	(I) The names of all the credit rating agencies from which credit rating has been obtained;	63
	(ii) The details of all the credit ratings obtained for the issue and the issuer;	63
	(iii) The rationale or description of the ratings(s) so obtained, as furnished by the credit rating agency(s);	63
	(iv) Observations and risk factors as stated in the credit rating report.	63
	Following details of underwriting:	64
(d)	(I) The names, addresses, telephone numbers, fax numbers, contact persons and e-mail addresses of the underwriters and the amount underwritten by them;	64-65

	(ii)	Declaration by the underwriters that they have sufficient resources as per the regulatory requirements to discharge their respective obligations;	65
	(iii)	Major terms and conditions of the underwriting agreements.	65
		Capital Structure:	66
	(i)	Authorized, issued, subscribed and paid up capital (number and class of securities, allotment dates, nominal price, issue price and form of consideration);	66
	(ii)	Size of the present issue, with break-up (number of securities, description, nominal value and issue amount);	66
	(iii)	Paid up capital before and after the present issue, after conversion of convertible instruments (if any) and share premium account (before and after the issue);	66
	(iv)	Category wise shareholding structure with percentage before and after the present issue and after conversion of convertible instruments (if any);	67
	(v)	Where shares have been issued for consideration in other than cash at any point of time, details in a separate table, indicating the date of issue, persons to whom those are issued, relationship with the issuer, issue price, consideration and valuation thereof, reasons for the issue and whether any benefits have been accrued to the issuer out of the issue;	67
	(vi)	Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted;	68
	(vii)	Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued;	68
	(viii)	If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof;	68
	(ix)	The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue;	68
	(x)	The total shareholding of the sponsors and directors in a tabular form, clearly stating the names, nature of issue, date of allotment, number of shares, face value, issue price, consideration, date when the shares were made fully paid up, percentage of the total pre and post issue capital, the lock in period and the number and percentage of pledged shares, if any, held by each of them;	68-69
	(xi)	The details of the aggregate shareholding of the sponsors and directors, the aggregate number of specified securities purchased or sold or otherwise transferred by the sponsor and/or by the directors of the issuer and their related parties within six months immediate preceding the date of filing the red-herring prospectus/ prospectus/information memorandum;	69
	(xii)	The name and address of a person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the amount of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership including number of equity shares which they would be entitled to upon exercise of warrant, option or right to convert any convertible instrument;	69
	(xiii)	The number of securities of the issuer owned by each of the top ten salaried officers, and all other officers or employees as group, indicating the percentage of outstanding shares represented by the securities owned.	70
		Description of Business:	70
	(I)	The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business which the company and its subsidiaries are engaged in or propose to engage in;	70
	(ii)	Location of the project;	70
	(iii)	Plant, machinery, technology, process, etc.	70-71
	(iv)	Details of the major events in the history of the issuer, including details of capacity/facility creation, launching of plant, products, marketing, change in ownership and/or key management personnel etc.;	72-73
	(v)	Principal products or services of the issuer and markets for such products or services. Past trends and future prospects regarding exports (if applicable) and local market, demand and supply forecasts for the sector in which the product is included with source of data;	73-74
	(vi)	If the issuer has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% of the company's total revenues;	75
	(vii)	Description of associates, subsidiary and holding company of the issuer and core areas of business thereof;	75
	(viii)	How the products or services are distributed with details of the distribution channel. Export possibilities and export obligations, if any;	75
	(ix)	Competitive conditions in business with names, percentage and volume of market shares of major competitors;	75-77
(e)			
(f)			

	(x)	Sources and availability of raw materials, names and addresses of the principal suppliers and contingency plan in case of any disruption;	77-78
	(xi)	Sources of, and requirement for, power, gas and water; or any other utilities and contingency plan in case of any disruption;	78-79
	(xii)	Names, address(s), telephone number, web address, e-mail and fax number of the customers who account for 10% or more of the company's products /services with amount and percentage thereof;	80
	(xiii)	Names, address(s), telephone number, web address, e-mail and fax number of the suppliers from whom the issuer purchases 10% or more of its raw material/ finished goods with amount and percentage thereof;	80
	(xiv)	Description of any contract which the issuer has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made and the duration of the contract. If there is not any of such contract, a declaration is to be disclosed duly signed by CEO or MD, CFO and Chairman on behalf of Board of Directors;	81
	(xv)	Description of licenses, registrations, NOC and permissions obtained by the issuer with issue, renewal and expiry dates;	81
	(xvi)	Description of any material patents, trademarks, licenses or royalty agreements;	81
	(xvii)	Number of total employees and number of full-time employees;	81-82
	(xviii)	A brief description of business strategy;	82-84
	(xix)	A table containing the existing installed capacities for each product or service, capacity utilization for these products or services in the previous years, projected capacities for existing as well as proposed products or services and the assumptions for future capacity utilization for the next three years in respect of existing as well as proposed products or services. If the projected capacity utilization is higher than the actual average capacity utilization, rationale to achieve the projected levels.	84
	(xx)	Description of Property: contain the following information in respect of properties of the issuer namely:	85
	(xxi)	Location and area of the land, building, principal plants and other property of the company and the condition thereof;	85-86
	(xxii)	Whether the property is owned by the company or taken on lease;	86
	(xxiii)	Dates of purchase, last payment date of current rent (খাজনা) and mutation date of lands, deed value and other costs including details of land development cost, if any and current use thereof;	86-87
	(xxiv)	The names of the persons from whom the lands has been acquired/ proposed to be acquired along with the cost of acquisition and relation, if any, of such persons to the issuer or any sponsor or director thereof;	88-89
	(xxv)	Details of whether the issuer has received all the approvals pertaining to use of the land, if required;	89
	(xxvi)	If the property is owned by the issuer, whether there is a mortgage or other type of charge on the property, with name of the mortgagee;	89-90
	(xxvii)	If the property is taken on lease, the expiration dates of the lease with name of the lessor, principal terms and conditions of the lease agreements and details of payment;	90-91
	(xxviii)	Dates of purchase of plant and machineries along with sellers name, address, years of sale, condition when purchased, country of origin, useful economic life at purchase and remaining economic life, purchase price and written down value;	92-113
	(xxix)	Details of the machineries required to be bought by the issuer, cost of the machineries, name of the suppliers, date of placement of order and the date or expected date of supply, etc.	114-120
	(xxx)	In case the machineries are yet to be delivered, the date of quotations relied upon for the cost estimates given shall also be mentioned;	120
	(xxxi)	If plant is purchased in brand new condition then it should be mentioned;	120
	(xxxii)	Details of the second hand or reconditioned machineries bought or proposed to be bought, if any, including the age of the machineries, balance estimated useful life, etc. as per PSI certificates of the said machineries as submitted to the Commission;	120
	(xxxiii)	A physical verification report by the issue manager(s) regarding the properties as submitted to the Commission;	121-123
	(xxxiv)	If the issuer is entitled to any intellectual property right or intangible asset, full description of the property, whether the same are legally held by the issuer and whether all formalities in this regard have been complied with;	123
	(xxxv)	Full description of other properties of the issuer.	123
(g)		Plan of Operation and Discussion of Financial Condition:	124
(1)		If the issuer has not started its commercial operation, the company's plan of operations for the period which would be required to start commercial operation which shall, among others, include:- a) Projected financial statements up to the year of commercial operation; b) Rationale behind the projection; c) Any expected significant changes in the issuer's policy or business strategies; d) Detail plan of capital investment with break-up;	124

	e) Summary of feasibility report, etc.	
(2)	If the issuer had been in operation, the issuer's revenue and results from operation, financial position and changes in financial position and cash flows for the last five years or from commercial operation, which is shorter, shall be furnished in tabular form which shall, among others, include the following information:	124
	(a) Internal and external sources of cash;	125
	(b) Any material commitments for capital expenditure and expected sources of funds for such expenditure;	125
	(c) Causes for any material changes from period to period in revenues, cost of goods sold, other operating expenses and net income;	125-126
	(d) Any seasonal aspects of the issuer's business;	126
	(e) Any known trends, events or uncertainties that may have material effect on the issuer's future business;	126
	(f) Any assets of the company used to pay off any liabilities;	126
	(g) Any loan taken from or given to any related party or connected person of the issuer with details of the same;	126
	(h) Any future contractual liabilities the issuer may enter into within next one year, and the impact, if any, on the financial fundamentals of the issuer;	127
	(I) The estimated amount, where applicable, of future capital expenditure;	127
	(j) Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus. Updated income tax status for the last 5 years or from commercial operation, which is shorter;	127
	(k) Any financial commitment, including lease commitment, the company had entered into during the past five years or from commercial operation, which is shorter, giving details as to how the liquidation was or is to be effected;	127-130
	(l) Details of all personnel related schemes for which the company has to make provision for in future years;	130
	(m) Break down of all expenses related to the public issue;	131
	(n) If the issuer has revalued any of its assets, the name, qualification and experiences of the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation separately for each asset revalued in a manner which shall facilitate comparison between the historical value and the amount after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the Commission;	132-134
(o) Where the issuer is a holding or subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary or holding company, including transactions which had taken place within the last five years of the issuance of the prospectus or since the date of incorporation of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or a creditor;	134	
(p)	<p>Financial Information of Group Companies and Companies under common ownership by more than 50%: following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, wherever applicable, along with significant notes of auditors:</p> <ol style="list-style-type: none"> 1) Date of Incorporation; 2) Nature of Business; 3) Equity Capital; 4) Reserves; 5) Sales; 6) Profit after tax; 7) Earnings per share and Diluted Earnings Per Share; 8) Net Asset Value; 9) The highest and lowest market price of shares during the preceding six months with disclosures for changes in capital structure during the period, if any securities of the group are listed with any exchange; 10) Information regarding significant adverse factors relating to the group; 11) Any of the group companies has become sick or is under winding up; <p>12) The related business transactions within the group and their significance on the financial performance of the issuer</p> <p>13) Sales or purchase between group companies or subsidiaries or associate companies when such sales or purchases exceed in value in the aggregate ten per cent of the total sales or purchases of the issuer and also material items of income or expenditure arising out of such transactions;</p>	134-137

	(q)	Where the issuer is a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer;	137
	(r)	A report from the auditors regarding any allotment of shares to any person for any consideration otherwise than cash along with relationship of that person with the issuer and rationale of issue price of the shares;	135
	(s)	Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public;	137
	(t)	Business strategies and future plans - Projected statements shall be required only for companies not started commercial operation yet and authenticated by Chairman, two Directors, Managing Director, CFO, and Company Secretary;	138
	(u)	Discussion on the results of operations shall inter-alia contain the following: (1) A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure; (2) A summary of major items of income and expenditure; (3) The income and sales on account of major products or services; (4) In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring; (5) If a material part of the income is dependent upon a single customer or a few major customers, disclosure of this fact along with relevant data. Similarly if any foreign customer constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business considering exchange rate fluctuations; (6) In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed.	138-140
	(v)	Comparison of recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure, inter-alia, containing the following: (1) Unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc. (2) Significant economic changes that materially affect or are likely to affect income from continuing operations; (3) Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations; (4) Future changes in relationship between costs and revenues, in case of events such as future increase in labor or material costs or prices that will cause a material change are known; (5) The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices; (6) Total turnover of each major industry segment in which the issuer operated; (7) Status of any publicly announced new products or business segment; (8) The extent to which the business is seasonal.	141-142
	(w)	Defaults or rescheduling of borrowings with financial institutions or banks, conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc. during the history of operation of the company;	142
	(x)	Details regarding the changes in the activities of the issuer during the last five years which may had a material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors;	143

	(y)	Injunction or restraining order, if any, with possible implications;	143 143-144
	(z)	Technology, market, managerial competence and capacity built-up;	144
	(aa)	Changes in accounting policies in the last three years;	144
	(bb)	Significant developments subsequent to the last financial year: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the red-herring prospectus or prospectus or information memorandum and which materially and adversely affect or is likely to affect the trading or profitability of the issuer, or the value of its assets, or its ability to pay its liabilities within the next twelve months;	144
	(cc)	If any quarter of the financial year of the issuer ends after the period ended in the audited financial statements as disclosed in the prospectus or information memorandum, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer or information memorandum, unaudited financial statements or each of the said quarters duly authenticated by the CEO and CFO of the issuer,;	145-147
	(dd)	Factors that may affect the results of operations.	148
CHAPTER (VII)	MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION		149-154
	(a)	Overview of business and strategies;	150-151
	(b)	SWOT ANALYSIS;	152
	(c)	Analysis of the financial statements of last five years with reason(s) of fluctuating revenue or sales, other income, total income, cost of material, finance cost, depreciation and amortization expense, other expense; changes of inventories, net profit before & after tax, EPS etc.	153-154
	(d)	Known trends demands, commitments, events or uncertainties that are likely to have an effect on the company's business;	154
	(e)	Trends or expected fluctuations in liquidity;	154
	(f)	Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.	154
CHAPTER (VIII)	DIRECTORS AND OFFICERS:		155-168
	(a)	Name, Father's name, age, residential address, educational qualification, experience and position of each of the directors of the company and any person nominated or represented to be a director, showing the period for which the nomination has been made and the name of the organization which has nominated him;	156
	(b)	The date on which he first became a director and the date on which his current term of office shall expire;	156
	(c)	If any director has any type of interest in other businesses, names and types of business of such organizations. If any director is also a director of another company or owner or partner of any other concern, the names of such organizations;	157-158
	(d)	Statement of if any of the directors of the issuer are associated with the securities market in any manner. If any director of the Issuer company is also a director of any issuer of other listed securities during last three years then dividend payment history and market performance of that issuer;	158
	(e)	Any family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers;	158-159
	(f)	A very brief description of other businesses of the directors;	159-160
	(g)	Short bio-data of each director;	160-161
	(h)	Loan status of the issuer, its directors and shareholders who hold 10% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank;	161
	(i)	Name with position, educational qualification, age, date of joining in the company, overall experience (in year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included;	162-163
	(j)	Changes in the key management persons during the last three years. Any change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filing the information memorandum. If the turnover of key management personnel is high compared to the industry, reasons should be discussed;	164
	(k)	A profile of the sponsors including their names, father's names, age, personal addresses, educational qualifications, and experiences in the business, positions or posts held in the past, directorship held, other ventures of each sponsor and present position;	164-166
	(l)	If the present directors are not the sponsors and control of the issuer was acquired within five years	166

		immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for such acquisition etc.	
	(m)	If the sponsors or directors do not have experience in the proposed line of business, the fact explaining how the proposed activities would be carried out or managed;	166
	(n)	Interest of the key management persons;	167
	(o)	All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary;	167
	(p)	Number of shares held and percentage of share holding (pre issue);	167-168
	(q)	Change in board of directors during last three years;	168
	(r)	Director's engagement with similar business.	168
		CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS:	169-170
CHAPTER (IX)	(a)	The prospectus shall contain a description of any transaction during the last five years, or any proposed transactions certified by the auditors, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest, namely:- (i) Any director or sponsor or executive officer of the issuer; (ii) Any person holding 5% or more of the outstanding shares of the issuer; (iii) Any related party or connected person of any of the above persons.	170
	(b)	Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus;	170
	(c)	Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan, and present outstanding of such loan.	170
		EXECUTIVE COMPENSATION:	171-172
CHAPTER (X)	(a)	The total amount of remuneration or salary or perquisites paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer;	172
	(b)	Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year;	172
	(c)	If any shareholder director received any monthly salary or perquisite or benefit it must be mentioned along with date of approval in AGM or EGM, terms thereof and payments made during the last accounting year;	172
	(d)	The board meeting attendance fees received by the director including the managing director along with date of approval in AGM or EGM;	172
	(e)	Any contract with any director or officer providing for the payment of future compensation;	172
	(f)	If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto;	172
	(g)	Any other benefit or facility provided to the above persons during the last accounting year,	172
CHAPTER (XI)		OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES:	173-174
	(a)	The following information in respect of any option held by each director, the salaried officers, and all other officers as a group, namely: - 1. The date on which the option was granted; 2. The exercise price of the option; 3. The number of shares or stock covered by the option; 4. The market price of the shares or stock on the date the option was granted; 5. The expiration date of the option; 6. Consideration against the option.	174
	(b)	If such options are held by any person other than the directors, and the officers of the issuer company, the following information shall be given in the prospectus, namely:- 1. The total number of shares or stock covered by all such outstanding options 2. The range of exercise prices; 3. The range of expiration dates 4. Justification and consideration of granting such option	174
CHAPTER (XII)		TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM:	175-176
	(a)	The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last five years along with the description of assets, services or other consideration received or to be received;	176

	(b) If any assets were acquired or to be acquired from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within five years prior to transfer those to the issuer, the acquisition cost thereof paid by them.	176
CHAPTER (XIII)	OWNERSHIP OF THE COMPANY'S SECURITIES:	177-183
	The names, addresses, BO ID Number of all shareholders of the company before IPO, indicating the amount of securities owned and the percentage of the securities represented by such ownership, in tabular form;	178
	There shall also be a table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, position held in other companies of all the directors before the public issue;	178-180
	The average cost of acquisition of equity shares by the directors certified by the auditors;	181
	A detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors or directors. In this connection, a statement to be included:-	182-183
	Detail of shares issued by the company at a price lower than the issue price;	183
	History of significant (5% or more) changes in ownership of securities from inception.	183
CHAPTER (XIV)	CORPORATE GOVERNANCE:	184-192
	A disclosure to the effect that the issuer has complied with the requirements of Corporate Governance Guidelines of the Commission;	185
	A compliance report of Corporate Governance requirements certified by competent authority;	185-191
	Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate.	191-192
CHAPTER (XV)	VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER:	193-196
	The valuation report of securities to be offered shall be prepared and justified by the issue manager on the basis of the financial and all other information pertinent to the issue;	
	To prepare the valuation report, the issue manager may consider all qualitative and quantitative factors which shall be explained in details with rationale to consider such factors, the valuation methods used, sources of information and authenticity of such information;	
	While preparing the valuation report, the issue manager shall avoid exaggeration and biasness and shall exercise independence and due diligence;	
	The issue manager(s) shall, among others, consider the following methods for valuation of the securities: <ol style="list-style-type: none"> 1. net asset value at historical or current costs; 2. earning-based-value calculated on the basis of weighted average of net profit after tax for immediate preceding five years or such shorter period during which the issuer was in commercial operation; 3. projected earnings for the next three accounting year with rationales of the projection, if not in commercial operation; 4. average market price per share of similar stocks for the last one year immediately prior to the offer for common stocks with reference and explanation of the similarities or in case of repeat public offering, market price per share of common stock of the issuer for the aforesaid period. 	
	DEBT SECURITIES	197-198
CHAPTER (XVI)	PARTIES INVOLVED AND THEIR RESPONSIBILITIES, AS APPLICABLE:	199-200
CHAPTER (XVII)	MATERIAL CONTRACTS	201-204
CHAPTER (XVIII)	OUTSTANDING LITIGATIONS, FINE OR PENALTY	205-206
CHAPTER (XIX)	RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS:	207-222
(i)	Internal risk factors may include among others	208-214
(ii)	External risk factors may include among others	214-222
CHAPTER (XX)	DESCRIPTION OF THE ISSUE:	223
(a)	Issue Size;	224-225
(b)	Number of securities to be issued;	
(c)	Authorized capital and paid-up capital;	

(d)	Face value, premium and offer price per unit of securities;	
(e)	Number of securities to be entitled for each category of applicants;	
(f)	Holding structure of different classes of securities before and after the issue;	
(g)	Objective of the issue including financing requirements and feasibility in respect of enhanced paid-up capital.	
CHAPTER (XXI)	USE OF PROCEEDS:	226-291
	The use of the issue proceeds shall be disclosed in the prospectus in details: provided that not more than 1/3rd of the issue proceeds shall be used for repayment of loans or as working capital. The following disclosures shall be made in this regard:	227
(a)	Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up;	227-285
(b)	Utilization of the total amount of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of prospectus, in details with indication of use of such funds in the financial statements;	285
(c)	If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture;	285
(d)	If IPO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned. In this connection, copies of contract to meet the additional funds are required to be submitted to the Commission. The means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue along with utilization of such funds;	285
(e)	A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer;	286
(f)	If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus;	286
(g)	If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item wise break-up of last three years working capital and next two years projection;	286
(h)	Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost activity-wise or project wise, as the case may be;	286-287
(i)	Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented;	287-288
(j)	The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies;	288
(k)	Summary of the project appraisal or feasibility report by the relevant professional people with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report.	288-291
CHAPTER (XXII)	LOCK-IN:	292-293
CHAPTER (XXIII)	MARKETS FOR THE SECURITIES BEING OFFERED:	294-295
CHAPTER (XXIV)	DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED:	296-299
(a)	All types of securities outstanding or being offered with date or proposed date of such issue and to whom those are offered, number of securities and issue or offer price along with the following information:	
(b)	Dividend, voting and preemption rights;	
(c)	Conversion and liquidation rights;	
(d)	Dividend policy;	
(e)	Other rights of the securities holders.	297-299
	FINANCIAL STATEMENTS:	300-658
CHAPTER (XXV)	a) The latest financial statements prepared and audited by any of the Commission's panel auditors in adherence to the provisions of the Securities and Exchange Rules, 1987, the Companies Act, 1994, International financial Reporting and Auditing Standards as adopted in Bangladesh from time to time and any other law as applicable;	301-577
	b) Information as is required under section 186 of the কোম্পানি আইন, 1994 relating to holding company;	578
	c) Selected ratios as specified in Annexure-D;	579-583
	d) Auditors report under Section 135(1), Para 24(1) of Part II of Schedule III of the কোম্পানি আইন, 1994. The	584-586

	report shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer. If the issuer has been in commercial operation for less than five years, the above mentioned inclusion and submission will have to be made for the period since commercial operation;	
	e) Financial spreadsheet analysis for the latest audited financial statements;	587-590
	f) Earnings Per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS;	591
	g) All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share;	591
	h) Quarterly or half-yearly EPS should not be annualized while calculating the EPS;	591
	i) Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position.	591
	j) The Commission may require the issuer to re-audit the audited financial statements, if any deficiency or anomaly is found in the financial statements. In such a case, cost of audit should be borne by the concerned issuer.	592
	k) Following statements for the last five years or any shorter period of commercial operation certified by the auditors:-	592
	(i) Statement of long term and short term borrowings including borrowing from related party or connected persons with rate of interest and interest paid or accrued;	592-597
	(ii) Statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status;	598-651
	(iii) Statement of unsecured loans with terms & conditions;	652
	(iv) Statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store & spares parts, inventory of trading goods etc.;	652
	(v) Statement of trade receivables showing receivable from related party and connected persons;	653
	(vi) Statement of any loan given by the issuer including loans to related party or connected persons with rate of interest and interest realized or accrued;	653
	(vii) Statement of other income showing interest income, dividend income, discount received, other non operating income;	654
	(viii) Statement of turnover showing separately in cash and through banking channel;	654
	(vii) Statement of related party transaction;	655
	(x) Reconciliation of business income shown in tax return with net income shown in audited financial statements;	656
	(xi) Confirmation that all receipts and payments of the issuer above Tk. 5,00,000/- (five lac) were made through banking channel;	656
	(xii) Confirmation that Bank Statements of the issuer are in conformity with its books of accounts;	657
	(xiii) Statement of payment status of TAX, VAT and other taxes or duties; and	657
	(xiv) Any other statement as may be required by the Commission.	657-658
CHAPTER (XXVI)	CREDIT RATING REPORT, IF APPLICABLE	659-678
CHAPTER (XXVII)	PUBLIC ISSUE APPLICATION PROCEDURE	679-683
CHAPTER (XXVIII)	OTHERS: ADDITIONAL DISCLOSURES	684-714

CHAPTER - I

EXECUTIVE SUMMARY

(a) About the industry;

Bangladesh is a developing country. Its economy is largely dependent on agriculture. However, the readymade garments (RMG) sector has emerged as a biggest earning source of foreign currency. Industries like textile, pharmaceuticals, agribusiness, jute, leather, tea, food processing etc. are contributing to the development of economy of Bangladesh. Among them, RMG has secured the top position for earning foreign currency.

RMG sector is not only contributing to the national economy but also working on human development. It contributes significantly to GDP, women endorsement, reduction of child labor, gender equality and reduction of infant mortality. In last three decades, RMG shapes itself a good apparel sourcing spot in the world. RMG sector contributes more than 13% of GDP of Bangladesh. A McKinsey survey report shows that Bangladesh will be the number one hotspot for apparel sourcing within five years.

The dramatic growth of RMG sector is due to RMG entrepreneurs, BGMEA (Bangladesh Garments Manufacturers and Exporters Association), BKMEA (Bangladesh Knitwear Manufacturers and Exporters Association), government support, GSP facility, low labor cost, effective and efficient worker etc. RMG entrepreneurs are encouraged by different tools such as quotas through the WTO, Agreement on Textiles and Clothing (ATC), Everything But Arms (EBA) and the US 2009 Tariff Relief Assistance etc. RMG sector has been providing many employment opportunities especially for women and empowering them to make a social revolution. The RMG sector helps to reduce the rate of poverty through creating job opportunities. 60% of the western brands of RMG are being exported from Bangladesh to European buyers and 40% to American buyers. [Source: www.textilelearner.blogspot.com]

Growth of RMG sector has spawned a whole new set of linkage industries and facilitated expansion of many service sector activities. The RMG industry not only propelled the growth of spinning, weaving, dyeing and finishing industries, production of accessories and spare parts, but also rendered large externalities by contributing to other economic activities like banking, insurance, real estate, packaging, hotels and tourism, recycling, consumer goods, utility services and transportations.

RMG industry development in Bangladesh

Sl.	Year	Events
1	1950	Was the beginning of RMG in the Western world. In order to control the level of imported RMG products from developing countries into developed countries, the Multi Fiber Agreement (MFA) was made in 1974. [Source: www. textilelearner.blogspot.com]
2	1980	There were only 50 factories employing only a few thousand people. Currently, there are 4490 manufacturing units. The RMG sector contributed around 76 percent to the total export earnings. [Source: textilelearner.blogspot.com]
3	2000	The industry consisting of some 3000 factories employed directly more than 1.5 million workers of whom almost 80% were female. [Source: www.bangladeshapparel.com]
4	2007	It earned \$9.35 billion. This sector also contributes around 13 percent to the GDP, which was only around 3 percent in 1991. [Source: textilelearner.blogspot.com]
5	2011-2012	Total export during the period was USD 19 billion [source: www.bgmea.com.bd]
6	2012-2013	Total export during the period was USD 21.50 billion [source: www.bgmea.com.bd]
7	2013-2014	Total export during the period was USD 24.49 billion [source: www.bgmea.com.bd]
8	2014-2015	Total export during the period was USD 25.49 billion [source: www.bgmea.com.bd]
9	2015-2016	Total export during the period was USD 28.09 billion [source: www.bgmea.com.bd]
10	2016-2017	Total export during the period was USD 28.14 billion [source: www.bgmea.com.bd]
Projected export possibilities		
9	2017-2021	A \$50 billion RMG export target by 2021by apparel manufacturers of Bangladesh [Source:www.theindependentbd.com]

(b) About the Issuer;

Esquire Knit Composite Limited (EKCL) was incorporated as a Private Limited Company on 16 February 2000 under the Companies Act, 1994 and the company commenced commercial operation in 2001. The Company converted to Public Limited Company on 28 June 2015.

The Company has facilities such as knitting unit, fabric dyeing units, printing, embroidery, industrial laundry and Garments units and sells the same to foreign buyer including C&A buying KG, Best Seller, Espirit, Mascot, Celio, Next, Tee Jays, Tchibo.

The Company currently employs 7,680 people. The company is the active member of BGMEA.

A short profile about the Company is presented below:

Particulars	Status
Date of incorporation as private Limited Company	16 February 2000
Commenced commercial operation	2001
Conversion date from Private Limited Company to Public Limited Company	28 June 2015
Change of face value of share from Tk. 100/- to Tk. 10/-	28 June 2015
Authorized capital as on 30 June 2017	Taka 2,000,000,000
Paid up capital as on 30 June 2017	Taka 1,000,000,000
International recognition of the Company	<ul style="list-style-type: none">• Certificate by Oeko-Tex ® Standard 100.• Certificate by Alcumus ISOQAR for of OHSAS 18001:2007• Certificate by Alcumus ISOQAR of ISO 14001: 2004• Certificate by ISOQAR of ISO 9001:2008• Certificate for best design innovation from ONLY in the year 2015• CU Inspection & Certifications India (Pvt.) Limited for Global Organic Textile Standard (GOTS)• CU Inspection & Certifications India (Pvt.) Limited for Organic Content Standard (OCS)
Nature of business	<p>Esquire Knit Composite Limited is 100% export oriented Company. It produces different types of Knit Garments through its six units namely:</p> <ul style="list-style-type: none">• Knitting unit,• Fabric dyeing unit,• Printing,• Embroidery,• Industrial laundry and• Garments unit <p>and sells the same to foreign buyers including C&A buying KG, Best Seller, Espirit, Mascot, Celio, Next, Tee Jays, Tchibo.</p>
Major raw materials	Yarn, Dyes and Chemicals
Finished product	Ready Made Garments (Knit)
Location of the factory	22/58, Kanchpur, Sonargaon, Narayangonj
Total area of the factory	142.78 decimal
Total usable floor space	6,58,093 sq. ft.
Total manpower 30 June 2017	7,680 nos. person

(c) Financial information;

Major financial information of Esquire Knit Composite Limited is as follows:

Amount in BDT

Sl.	Particulars	30-June-2017	31-Dec-16	30-Jun-16	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
			(6 months)	(6 months)				
1	Total revenue	4,453,547,322	1,960,703,722	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
2	Gross profit	921,895,546	451,822,522	574,782,556	959,377,019	888,219,022	787,688,023	620,625,413
3	Net profit before tax	383,107,764	194,329,491	191,830,501	275,776,782	284,004,573	269,679,332	195,839,675
4	Net profit after tax	312,146,695	155,463,592	153,464,401	250,455,240	258,793,902	243,936,481	176,219,682
5	Total assets	7,291,501,702	6,968,807,231	6,747,311,687	6,535,036,006	6,546,517,968	5,317,612,524	2,840,143,619
6	Shareholder's equity	4,583,172,974	4,426,489,871	4,271,026,279	4,117,561,879	3,949,881,242	3,633,276,040	1,176,711,667
7	No. of shares	100,000,000	100,000,000	60,000,000	60,000,000	9,979,200	8,640,000	5,760,000
8	Face value	10	10	10	10	10	10	10
9	NAV per share with revaluation reserve	45.83	44.26	71.18	68.63	395.81	421.36	204
10	NAV per share without revaluation reserve	25.96	24.40	38.07	35.51	166.44	161.44	199.80
11	Earnings per share (EPS) - Basic	3.12	1.55	1.53	2.50	2.59	2.57	2.26
12	Earnings per share (EPS)-diluted	3.12	1.55	1.53	2.50	2.59	2.44	1.76

Note-1: The Company has denominated the face value of its ordinary share from Tk. 100 to Tk. 10 by passing a special resolution in its extra ordinary general meeting held on 22 January 2015 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly.

Note-2: Diluted EPS calculated for all the years considering latest number of shares i.e. 100,000,000.

(d) Features of the Issue and its objects;

Ordinary shares offered: Present issue (subject to approval of regulatory authority)	[●] Ordinary shares of Tk.10 each for cash at a price of Tk. [●] per share including Tk. [●] as premium aggregating Tk.1,500,000,000
<i>Of which:</i>	
Issue reserved for the EIs (Subject to approval of regulatory authority)	[●] Ordinary shares of Tk.10 each for cash at a price of Tk. [●] per share including Tk. [●] as premium aggregating Tk.900,000,000
Net issue to the general public (Subject to approval of regulatory authority)	[●] Ordinary shares of Tk.10 each for cash at a price of Tk. [●] per share including Tk. [●] as premium aggregating Tk.600,000,000
Ordinary shares outstanding prior to the Issue	100,000,000 Ordinary shares
Ordinary shares outstanding after the Issue	[●] Ordinary shares
Total IPO proceeds subject to approval of regulatory authority	Taka 1,500,000,000; i.e., [●] Ordinary shares of Tk.10 each for cash at a price of Tk. [●] per share including Tk. [●] as premium
Objects of the Issue	The net proceeds of IPO shall be utilized in the expansion project as described in the Section-xxii as titled of "Use of Proceeds" of this Prospectus.

(e) Legal and other information;

Esquire Knit Composite Limited was incorporated in Bangladesh as a Private Limited Company bearing registration number is C-39663 (1631)/2000 with the Registrar of Joint Stock Companies and Firms (RJSC) in Bangladesh under the Companies Act, 1994 and subsequently converted into Public Limited Company on 28 June 2015. The Company obtained all licenses from the respective regulatory bodies. Details of licenses have given in 'Description of Business' under Chapter-VI of this red-herring prospectus.

(f) Promoters' background;

The subscribers to the memorandum of the Company were as follows:

Sl.	Name of the promoter	Status
1	Mr. Md. Mofazzal Hossain	Subscriber to the memorandum
2	Mr. Md. Ehsanul Habib	
3	Mr. Md. Anisur Rahman	
4	Mr. Arifur Rahman	
5	Mr. Md. Muddasar Hossain	

Mr. Md. Mofazzal Hossain

Sponsor & Chairman

Mr. Md. Mofazzal Hossain is the Chairperson of the Group and has been in business for more than 30 years. He has a long experience in managing export oriented readymade garments industry, textile dyeing industry, trading of electronics goods and many other business. He has successfully started journey by Esquire Electronics Ltd. in July 1989 for trading of electronics goods. Moreover, he is also the pioneer and leading in electronics product marketing and textile dyeing industry. Mr. Hossain a visionary entrepreneur and founder of the Esquire Group.

Mr. Md. Ehsanul Habib

Sponsor & Managing Director

Mr. Md. Ehsanul Habib is the Managing Director of Esquire Knit Composite Ltd. He is one among new generation entrepreneurs those who have nourished and successfully flourished the export oriented RMG industry of the country. After successfully completing his education in Business Administration from USA, Mr. Habib joined Esquire Group. By virtue of his own merit and dynamic decision making capacity, he has been able to materialize a number of successful ventures. He has a keen interest in latest developments in textile sector and gathered advanced knowledge in management, marketing and technical knowhow. Mr. Habib is entrusted with the responsibility of overall management of textile division who is assisted by other directors, professional managers, local and foreign specialists and technologists in the respective functional areas of the company.

Late Mr. Md. Anisur Rahman

Sponsor

Mr. Md. Anisur Rahman was the sponsor director of the Company and a dynamic entrepreneur of the country. He contributed a lot for formation and development of the company.

Mr. Arifur Rahman

Sponsor Director

Mr. Arifur Rahman is the Managing Director of Esquire Electronics Ltd., Esquire Plastics Ltd. and director of Esquire Dyeing Industries Ltd., Esquire Knit Composite Ltd. and Esquire Accessories Ltd. After completing his graduation in Business Administration from UK, he joined Esquire Group with a focus on implementing strategic business planning and corporate management practices in the organizations. He played a pivotal role in establishing successful export oriented industry in the country as he gathered a lot of experience in the textile and electronics field.

Mr. Md. Muddasar Hossain

Sponsor Director

Mr. Md. Muddasar Hossain is the Director of Esquire Knit Composite Limited, Esquire Electronics Limited, Esquire Dyeing Industries Limited and Managing Director of Esquire Accessories Limited. After his graduation, he engaged himself in the electronics & garment business and quickly acquired the required knack to run the overall business.

(g) Capital structure and history of capital raising;

Authorized capital

The Company has authorized capital of BDT 2,000,000,000, divided by 200,000,000 ordinary Shares of Tk. 10 each.

Issued, Subscribed and paid-up capital

The paid up capital of the Company as on 30 June 2017 is BDT 1,000,000,000, divided by 100,000,000 ordinary shares of face value of Tk. 10 each. The detail capital structure is given below:

Sl.	Number of share		Class of Share	Allotment date	Nominal Price	Issue Price	Amount in Taka	Form of Consideration
	@ BDT 100 per share	@ BDT 10 per share						
1	16,000	160,000	Ordinary Share	Issued & fully paid up capital (Taka) as per memorandum as on 16 February 2000	100	100	1,600,000	Cash
2	176,000	1,760,000	Ordinary Share	1 st allotment as on 30 December 2010	100	100	17,600,000	Bonus shares
3	192,000	1,920,000	Ordinary Share	2 nd allotment as on 4 March 2012	100	100	19,200,000	Bonus shares
4	192,000	1,920,000	Ordinary Share	3 rd allotment as on 15 January 2013	100	100	19,200,000	Bonus shares
5	288,000	2,880,000	Ordinary Share	4 th allotment as on 20 November 2013	100	100	28,800,000	Bonus shares
6	133,920	1,339,200	Ordinary Share	5 th allotment as on 24 December 2014	100	100	13,392,000	Bonus shares
7	-	28,060,800	Ordinary Share	6 th allotment as on 20 October 2015	10*	10*	280,608,000	Bonus shares
8	-	21,960,000	Ordinary Share	7 th allotment as on 5 November 2015	10	10	219,600,000	Cash (capital raising to existing shareholders)
9	-	40,000,000	Ordinary Share	8 th allotment as on 1 January 2017	10	10	400,000,000	Bonus shares
	Total	100,000,000	Ordinary Share		10	10	1,000,000,000	

*The face value of shares was denominated from Tk. 100 per share to Tk. 10 per share vide special resolution were passed on 28 June 2015 in the extra ordinary general meeting held on 22 January 2015 by the shareholders of the Company.

Paid up capital before and after the public issue

Particulars of paid up capital	No. of ordinary shares	Amount in Taka
Before initial public offering	100,000,000	1,000,000,000
*Initial public offering (IPO) under Book Building Method	[●]	[●]
After initial public offering paid up capital would be	[●]	[●]

* The Company is planning to issue [●] ordinary shares of Tk. [●] each including Tk. [●] as premium totaling Tk. 1,500,000,000 through IPO under Book Building Method subject to approval of regulatory authorities.

(h) Summary of valuation report of securities

Sl.	Method used	BDT
Method-1	Net Asset Value (NAV) per share with revaluation	45.83
Method-2	Earnings based value per share	37.70
Method-3	Average market price of similar stock based valuation	39.77

The detail valuation report is given at "Valuation report of securities prepared by the Issue Manager" under CHAPTER- XV

(i) Others-N/A

Disclosure in respect of issuance of security in dematerialized form

As per provision of the Depository Act, 1999 and regulations made thereunder, shares will only be issued in dematerialized form. All transfer/transmission/splitting will take place in the Central Depository Bangladesh Ltd. (CDBL) system and any further issuance of shares (right/bonus) will be issued in dematerialized form only.

Conditions for price discovery for public issuance under Rule 4(2) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015

(To be finalized after getting consent letter for bidding)

(a) Consent for bidding to determine the cut-off price:

After examination of the prospectus and relevant documents, the Commission, if satisfied, shall issue consent to commence bidding by the eligible investors for determination of the cut-off price.

(b) Determination of the cut-off price:

(i) Eligible investors shall participate in the electronic bidding process and submit their intended quantity and price:

Provided that any connected person on related party of the issuer shall not be eligible to participate in the bidding process;

(ii) No eligible investor shall quote for more than 10% (ten percent) of the total amount offered to the eligible investors;

(iii) Eligible investors' bidding shall be opened for 72 (seventy two) hours round the clock;

(iv) The bidding will be conducted through an uniform and integrated automated system of the exchanges, especially developed for book building process;

(v) The value of bid at different prices will be displayed on the screen without identifying the bidders;

(vi) The bidders shall deposit at least 20% (twenty percent) of the bid amount in advance in the designated bank account maintained by the exchange conducting the bidding;

(vii) The bidders can revise their bids for once, within the bidding period, up to 20% variation of their first bid price;

(viii) After completion of the bidding period, the cut-off price will be determined at nearest integer of the lowest bid price at which the total securities offered to eligible investors would be exhausted;

(ix) All the eligible investors participating in the bidding shall be offered to subscribe the securities at the cut-off price. It is mandatory for EIs bidding at or above the cutoff price to subscribe up to their intended quantity but optional for EIs bidding below the cut-off price;

(x) The eligible investors shall be allotted securities on prorata basis within their category-wise quota at the cut-off price. The category-wise quota shall be determined on the basis of distributing the total securities reserved for other eligible investors equally to each of the category of eligible investors participating in the bidding, except mutual funds. Mutual funds shall be allotted securities reserved for them on pro-rata basis;

(xi) The securities shall be offered to general public for subscription at an issue price to be fixed at 10% discount (at nearest integer) from the cut-off price;

(xii) The issuer and the issue manager shall prepare the draft prospectus including the status of bidding, cut-off price, list of eligible investors with number of securities subscribed for, price and number of securities for offering to the general public and submit with relevant documents, simultaneously to the Commission and the exchanges within 5 (five) working days from the closing day of bidding.

(c) **Subscription by the eligible investors:**

- (i) After examination of the draft prospectus and relevant documents, the Commission, if satisfied, shall issue consent for raising of capital from the general public and approve the prospectus;
- (ii) The balance amount of subscription shall be paid by the eligible investors prior to the date of opening of subscription to the general public.

Provided that in case of failure to deposit the remaining amount by the eligible investors, advance bid money deposited by them shall be forfeited by the Commission and the unsubscribed securities shall be taken up by the underwriters.

Eligible Investor or EI

As per definition of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, duly amended on 18 June 2017

“Eligible Investor or EI” means the following institution who has business operation or investment in Bangladesh:-

- i. Merchant Bankers and Portfolio Managers;
- ii. Asset Management Companies;
- iii. Mutual Funds and Collective Investment Scheme (CIS);
- iv. Stock Dealers;
- v. Banks;
- vi. Financial Institutions;
- vii. Insurance Companies;
- viii. Alternative Investment Fund Managers;
- ix. Alternative Investment Funds;
- x. Foreign Investors having account with any Securities Custodian registered with the Commission;
- xi. Recognized Provident Funds, Approved Pension Funds and Approved Gratuity Funds; and
- xii. Other Institutions as approved by the Commission;

CHAPTER - III DECLARATION AND DUE DILIGENCE CERTIFICATES AS PER ANNEXURE (S)
- A, B AND C

**Declaration about the responsibility of the directors, including the CEO of
the issuer in respect of the red-herring prospectus**
[See rule 4 (1)(d)]

This red-herring prospectus/prospectus/information memorandum has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

We also confirm that full and fair disclosures have been made in this red-herring prospectus/prospectus/information memorandum to enable the investors to make a well informed decision for investment.

Sd/- Md. Mofazzal Hossain Chairman Date: 12 March 2017	Sd/- Md. Ehsanul Habib Director & Managing Director Date: 12 March 2017	Sd/- Arifur Rahman Director Date: 12 March 2017
Sd/- Md. Muddasar Hossain Director Date: 12 March 2017	Sd/- Peara Begum Director Date: 12 March 2017	Sd/- Swapan Kumar Sarkar Independent Director Date: 12 March 2017
	Sd/- Placid Gomes, FCA Independent Director Date: 12 March 2017	

**Due diligence certificate by issue manager
[Rule 4 (1)(d)]**

To

The Bangladesh Securities and Exchange Commission

Sub: Public Offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited.

Dear Sir,

We, the issue manager(s) to the above-mentioned forthcoming issue, state and confirm as follows:

- (1) We have examined all the documents submitted with the application for the above mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the red-herring prospectus pertaining to the said issue;
- (2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT:

- (a) The red-herring prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
- (c) The disclosures made in red-herring prospectus are true, fair and adequate to enable the investors to make a well informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws;
- (d) Besides ourselves, all the intermediaries named in the red-herring prospectus are registered with the Commission and that till date such registrations are valid;
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;
- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the red-herring prospectus;

- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well informed decision;
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;
- (j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the red-herring prospectus where the rules has been complied with and our comments, if any;
- (k) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

Serial No	Name of the Issue	Issue Year	Issue Price	Dividend Payment History				
				2016	2015	2014	2013	2012
1.	Summit Purbanchol Power Company Limited [*Summit Purbanchol Power Company Limited (SPPCL), Summit Ultranchol Power Company Limited (SUPCL) and Summit Narayangonj Power Limited (SNPL) were amalgamated with Summit Power Limited (SUMITPOWER) effective from August 24, 2016.]	2012	Tk. 40.00	-	10%B	10.00, 5%B	15.00	10.00, 10%B
2.	No issue was approved	2013	N/A					
3.	Western Marine Shipyard Limited	2014	TK. 35.00	12%B	10%B	5.00, 10%B	-	-
4.	No issue was approved	2015	N/A					
5.	Bangladesh National Insurance Company Limited	2016	Tk. 10.00	10%	-	-	-	-

Place: Dhaka
Date: 25 October 2017

Sd/-
M. Mosharraf Hossain FCA, PhD
Managing Director & CEO
Prime Finance Capital Management Limited

**Due diligence certificate by the underwriter
[Rule 4 (1)(d)]**

To-

The Bangladesh Securities and Exchange Commission

Sub: Public offer of [.] Ordinary Share of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter to the above-mentioned forthcoming issue, state individual and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision ; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 6150,000,000 (Taka Six hundred fifteen crore) only and we have the capacity to underwrite a total amount of Tk. 30,750,000,000 (Taka Three thousand seventy five crore) only as per relevant legal requirements. We have committed to underwriter for up to Tk. 20,000,000 (Taka two crore) only for the upcoming issue.
- b) At present, No underwriting obligations are pending for us.
- c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to our underwriting decision have been approved by us;
- d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer ; and
- e) The underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Sheikh Ashrafal Haque
Chief Executive Officer
AB Investment Limited
Date: October 19, 2017

**Due diligence certificate by the underwriter
[Rule 4 (1)(d)]**

To-
The Bangladesh Securities and Exchange Commission

Sub: Public Offer of [*] Ordinary Shares of Tk. 1,500,000,000.00 (Taka One Thousand and Five Hundred Million) of Esquire Knit Composite Limited.

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 130,000,000.00 (Thirteen Crore) and we have the capacity to underwrite a total amount of Tk. 650,000,000.00 (Sixty-Five Crore) as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,000,000.00 (Two Crore) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us: (Name of issue and amount underwritten)

Sl.	Name of the Company	Amount Underwritten (Tk.)
1	STS Holdings Limited	60,800,000
2	Intraco Refueling Station Limited	45,000,000
3	Bashundhara Paper Mills Limited	50,000,000
4	Index Agro Industries Limited	70,000,000
5	Indo-Bangla Pharmaceuticals Limited	17,500,000
6	Lanka Bangla Finance Limited	159,125,470
7	Genex Infosys Limited	30,000,000
8	Sk Trims & Industries Ltd.	30,000,000
9	Energypac Power Generation Ltd.	25,000,000
Total		487,425,470

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-
Mahbub H. Mazumdar FCMA
Chief Executive Officer
AFC Capital Limited
Date: October 19, 2017

**Due diligence certificate by the underwriter
[Rule 4(1)(d)]**

**To
The Bangladesh Securities and Exchange Commission**

Sub: Public offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 255,500,000 (Twenty five crore and Fifty Five Lac) and we have the capacity to underwrite a total amount of Tk. 1,277,500,000 (One hundred twenty Seven crore Seventy Five Lac) as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,000,000 (Two crore) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

SL.	Name of the Issue	Amount Underwritten
1	Express Insurance Limited	15,000,000
2	Queen South Textile Mills Limited	52,500,000
3	IFAD Autos Limited	913,840,000
4	Advent Pharma Limited	35,000,000
5	Ratanpur Steel Re-rolling Mills Limited	50,000,000
	Total	1,066,340,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-
Noor Ahamed, FCA
CEO & Managing Director
Alpha Capital Management Limited
Date: 23 October 2017

**Due diligence certificate by the underwriter
[Rule 4 (1)(d)]**

To -
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [-] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk.250,000,000(twenty five crore) and we have the capacity to underwrite a total amount of Tk.1,250,000,000 (Taka one hundred twenty five crore) as per relevant legal requirements. We have committed to underwrite for up to **Tk. 20,000,000 (Taka Twenty Million)** only for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
1	South Asia Insurance Company Limited	30,000,000
2	AB Bank Limited (Right Issue)	50,000,000
3	Delta Hospital Limited	8,000,000
4	Kattali Textile Limited	25,000,000
5	Ratanpur Steel Re-rolling Mills Limited	50,000,000
Total		163,000,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Mohammed Atiquzzaman
Managing Director
Beta One Investments Limited
Date: October 24, 2017

Due Diligence Certificate by the Underwriter
[Rule 4 (1)(d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited.

Dear Sir,

We, the under-noted Underwriter (s) to the above-mentioned forthcoming Issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned Issue on a firm commitment basis, have examined the draft Prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the Issuer Company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the Issue and the contents of the documents and other materials furnished by the Issuer Company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 42,00,00,000 (Forty Two Crore Only) and we have the capacity to underwrite a total amount of Tk. 210,00,00,000 (Two Hundred Ten Crore Only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,000,000.00 (Two Crore Only) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us: (Name of issue and amount underwritten)

Sl.	Name of the company	Amount Underwritten (In Tk.)
1	Dhaka Regency Hotel & Resorts Ltd.	21,000,000
2	Bashundhara Paper Mills Ltd.	50,000,000
3	Delta Hospital Ltd	8,000,000
4	Advent Pharma Ltd.	15,000,000
5	M.L. Dyeing Ltd.	10,000,000
6	Silva Pharmaceuticals Ltd.	20,000,000
7	Sk Trims & Industries Ltd.	25,000,000
8	AB Bank Ltd.	50,000,000
9	CMC Kamal Textile Mills Ltd.	100,000,000
Total		299,000,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above- mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For Underwriter:

Sd/-

Md. Riyad Matin
Managing Director
BMSL Investment Limited
Date: 19 October 2017

Due Diligence Certificate by the Underwriter
[Rule 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited.

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- a. We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 250,275,000/- (Taka twenty five crore two lac and seventy five thousand only) and we have the capacity to underwrite a total amount of Tk. 1,251,375,000/- (Taka one hundred twenty five crore thirteen lac seventy five thousand) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,000,000.00 (Two Crore) only for the upcoming issue.
- b. At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
1	STS Holdings Limited	30,000,000
2	VFS Thread Dyeing Limited	17,000,000
3	Bashundhara Paper Mills Limited	50,000,000
4	AB Bank Ltd.	100,000,000
5	Kattali Textile Limited	14,000,000
6	M L Dyeing Limited	10,000,000
7	Langka Bangla Finance Limited	63,650,180
8	CMC Kamal Textile Mills Ltd	393,968,950
9	Delta Hospital Limited	8,000,000
10	Silco Pharmaceuticals Limited	26,250,000
Total		678,869,130

- c. All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- d. We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- e. This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Tahid Ahmed Chowdhury, FCCA
Managing Director & CEO
Citizen Securities & Investment Limited
Date: December 19, 2017

**Due diligence certificate by the underwriter
[Rule 4 (1)(d)]**

To-
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 2,550,000,000.00 (Taka Two Hundred fifty five crore) only and we have the capacity to underwrite a total amount of Tk.127,500,000,000 (Taka One thousand two hundred and seventy five crore) only as per relevant legal requirements. We have committed to underwrite for up to Tk.20,000,000 (Taka Two Crore) only for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
1	Ratanpur Steel Re-rolling Mills Limited	50,000,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-
Tanzim Alamgir
Managing Director & Chief Executive Officer (Acting)
City Bank Capital Resources Limited
Date: 24 October 2017

Due Diligence Certificate by the Underwriter
[Rule 4 (1)(d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Offer of [*] ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only by Esquire Knit Composite Limited.

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 300,000,000.00 (Thirty Crore) only and we have the capacity to underwrite a total amount of Tk. 1500,000,000.00 (One hundred fifty Crore) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 2,00,00,000.00 (Two Crore) only for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us: (Name of issue and amount underwritten)

Sl.	Name of the Company	Amount Underwritten (TK.)
1	Silco Pharmaceuticals Ltd.	26,250,000
2	STS Holdings Ltd.	20,000,000
3	Dhaka Regency Hotel and Resort Ltd.	21,000,000
4	Intraco refueling station Ltd.	30,000,000
5	Bashundhara Paper Mills Ltd.	50,000,000
6	AB Bank Ltd. (right issue)	100,000,000
7	Delta Hospital Limited	8,000,000
8	INDEX Agro Industries ltd.	70,000,000
9	Indo Bangla Pharmaceuticals Ltd.	17,500,000
10	Genex Infosys Limited	30,000,000
11	Shamsul Alamin Real Estate Ltd.	150,000,000
12	SK Trims & Industries Limited	25,000,000
13	Energypac Power Generation Limited	25,000,000
Total		572,750,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Moinul Hossain Asif
Managing Director
EBL Investments Limited
Date: October 19, 2017

**Due diligence certificate by the underwriter
[Rule 4 (1)(d)]**

To-
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 53,50,00,000.00 (Taka Fifty Three Crore Fifty lac) only and we have the capacity to underwrite a total amount of Tk. 267,50,00,000.00 (Taka Two sixty seven crore fifty lac) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 2,00,00,000.00 (Taka two crore) only for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

S.L No	Name of the company	Amount underwritten (BDT)
1.	Reliance Finance Limited	200,000,000
2.	Summit Shipping Limited	52,500,000
3.	Rupsha Fish & Industries Limited	100,000,000
4.	Rhymer Chemical Industries Limited	80,000,000
5.	Alliance Holdings Limited	42,350,000
6.	Galaxy Sweater & Yarn Dying Limited	150,000,000
7.	Dhaka Regency Hotel & Resort Limited	50,000,000
8.	AB Bank Limited	200,000,000
9.	Desh General Insurance Company Limited	56,00,000
10.	S.S Steel (pvt) Limited	37,500,000
Total		917,950,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

K M Rasidul Hasan

Chief Executive Officer

First Security Islami Capital & Investment Ltd

Date: 23/10/2017

**Due diligence certificate by the underwriter
[Rule 4 (1)(d)]**

To –
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 25,00,00,000 (Taka twenty five crore) only and we have the capacity to underwrite a total amount of Tk. 125,00,00,000 (Taka one hundred twenty five crore) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 1,00,00,000 (Taka one crore) only for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount underwritten (BDT)
1.	Aman Cotton Fibrous Limited	7,500,000
2.	Energypac Power Generation Limited	6,520,000
3.	Cutting Edge Industries Limited	25,000,000
4.	ADN Telecom Limited	25,800,000
5.	AB Bank Limited	150,000,000
6.	Delta Hospital Limited	8,000,000
7.	Zaheen Spinning Limited	228,490,000
8.	Electro Battery Company Limited	39,375,000
9.	Non-convertible listed bond of Ashuganj Power Station	50,000,000
Total		540,685,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For GSP Investments Limited

Sd/-
Mohammad Kamrujjaman
Chief Executive Officer (CC)
GSP Investments Limited
Date: October 17, 2017

**Due diligence certificate by the underwriter
[Rule 4 (1)(d)]**

To -
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka One Thousand and Five Hundred Million) only of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 260,00,000.00 (BDT. Twenty-Six Crore) and we have the capacity to underwrite a total amount of Tk. 13,00,000,000 (BDT One Hundred Thirty Crore) as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,000,000 (Taka Twenty Million) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No	Name of the Company	Amount Underwritten (BDT)
1.	East Land Insurance	94,551,000
2.	AB Bank Ltd	200,000,000
3.	Delta Hospital Ltd	500,000,000
Total		794,551,000

(c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;

(d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and

(e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Md. Rafiqul Islam
Managing Director & CEO
Green Delta Capital Ltd.
Date:19.10.2017

Due diligence certificate by the underwriter
[See rule 4 (1)(d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [*] Ordinary Shares of Tk. 1,500,000,000.00 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited.

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 131.86 (One hundred thirty one point eight six) crore and we have the capacity to underwrite a total amount of Tk. 1,007.80 (Taka One thousand seven point eight zero) crore as per relevant legal requirements. We have committed to underwrite for up to Tk. 4.00 (four point zero zero) crore for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
1	STS Holdings Limited	60,900,000
2	Dhaka Regency Hotel & Resort Limited	52,500,000
3	AB Bank Limited	1,000,000,000
4	Aman Cotton Fibrous Limited	20,000,000
5	Bengal Poly and Paper Sack Limited	10,000,000
6	Delta Hospital Limited	16,000,000
7	ADN Telicom Limited	199,500,000
8	Desh General Insurance Company Limited	5,600,000
9	Energypac Power Generation Limited	42,500,000
	Total=	1,407,000,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Md. Sohel Rahman

Chief Executive Officer (Additional Charge)

ICB Capital Management Limited

Date: 22 October 2017

Due diligence certificate by the underwriter
[See rule 4 (1)(d)]

To -
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [•] Ordinary Shares of BDT 1,500,000,000 of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

1. We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
2. On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at BDT 1,400 million (One thousand and four hundred million) and we have the capacity to underwrite a total amount of BDT 7,000 million (Seven thousand million) as per relevant legal requirements. We have committed to underwrite for up to BDT 20,000,000 (Twenty million only) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:
 - i. AB Bank Limited (Rights Issue) - 91.14 million
 - ii. Runner Automobiles Limited (IPO) - 320 million
 - iii. Popular Pharmaceuticals Limited - 225 million
- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter

Sd/-
Md. Moniruzzaman, CFA
Managing Director
IDLC Investments Limited
Date: October 23, 2017

**Due diligence certificate by the underwriter
[Rule 4 (1)(d)]**

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [•] ordinary shares of Tk. 1,500,000,000/- of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at **Tk. 1,670,000,000.00** (Taka One Hundred Sixty Seven Crore only) and we have the capacity to underwrite a total amount of **Tk. 8,350,000,000.00** (Taka Eight Hundred Thirty Five Crore only) as per relevant legal requirements. We have committed to underwrite for up to **Tk.20,000,000.00**(Taka Two Crore only) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of The Company	Amount Underwritten (in BDT)
1	VFS Thread Dyeing Limited	20,000,000
2	STS Holdings Limited	60,800,000
3	Dhaka Regency Hotel and Resort Limited	52,500,000
4	Bashundhara Paper Mills Limited	50,000,000
5	AB Bank Limited	800,000,000
6	Aman Cotton Fibrous Limited	20,000,000
7	Bengal Poly and Paper Sack Limited	10,000,000
8	Delta Hospital Limited	8,000,000
9	Runner Automobiles Limited	15,000,000
10	Shamsul Alamin Real Estate Limited	30,000,000
11	Desh General Insurance Company Limited	5,600,000
12	Energypac Power Generation Limited	410,000,000
13	Ratanpur Steel Re-rolling Mills Limited	100,000,000
14	Ashuganj Power Station Company Limited	70,000,000
Total		1,651,900,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Hassan Zabed Chowdhury

Chief Executive Officer (Acting)

Lanka Bangla Investments Limited

Date: October 22, 2017

**Due Diligence Certificate by the Underwriter
[Rule 4 (1)(d)]**

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [.] Ordinary Shares of Tk. 1,500,000,000/- (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited.

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 250,000,000.00 (Taka Twenty Five Crore) and we have the capacity to underwrite a total amount of Tk.1,250,000,000.00 (Taka One Hundred Twenty Five Crore) as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,000,000.00 (Taka Two Crore) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
01	Aftab Hatchery Limited	126,000,000
02	STS Holdings Limited	20,000,000
03	Dhaka Regency Hotel & Resort Limited	21,000,000
04	AB Bank Limited	300,000,000
05	Indo-Bangla Pharmaceuticals Ltd	17,500,000
06	Popular Pharmaceuticals Ltd.	10,000,000
07	Delta Hospital Ltd	8,000,000
08	M. L. Dyeing Limited	30,000,000
09	Energypac Power Generation Ltd.	25,000,000
Total		557,500,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Kamrun Naher

Chief Executive Officer

NBL Capital and Equity Management Limited

Date: October 19, 2017

Due diligence certificate by the underwriter
[See rule 4 (1)(d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Offer of [●] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited.

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk.241,500,000 (Taka Twenty four core fifteen lac) only and we have the capacity to underwrite a total amount of Tk. 1,207,500,000 (Taka one hundred twenty core seventy five lac) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,000,000 (Taka Two core) only for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us: (Name of issue and amount underwritten)

Sl. No.	Name of issue	Amount Underwritten (in Taka)
i)	Shamsul Alamin Real Estate Limited	7,758,630
ii)	AB Bank Limited	50,000,000
iii)	Delta Hospital Limited	8,000,000
	Total	65,758,630

- (a) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (b) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (c) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-
Md. Abdul Muktedir, CFA
Chief Executive Officer
PLFS Investments Limited
Date: October 22, 2017

**Due Diligence Certificate by the Underwriter
[Rule 4 (1)(d)]**

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

1. We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
2. On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 2,032,800,000 (Taka two billion thirty two million eight hundred thousand) only and we have the capacity to underwrite a total amount of Tk. 10,068,719,220 (Taka ten billion sixty eight million seven hundred nineteen thousand two hundred and twenty) only as per relevant legal requirements. We have committed to underwrite for up to **BDT 145,000,000 (Taka one hundred and forty five million) only** for the upcoming issue.
- b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount in Taka
1	Royal Denim Limited	5,500,000
2	M.L Dyeing Limited	100,000,000
3	Rupsha Fish & Allied Industries Limited	25,000,000
4	GQ Ball Pen Industries Limited	50,100,000
5	IFCO Garments & Textiles Ltd.	17,500,000
6	VFS Thread Dyeing Limited	40,000,000
7	Dhaka Regency Hotel Limited	10,500,000
8	Bashundhara Paper Mills Limited	50,000,000
9	Delta Hospital Limited	71,000,000
10	Energypac Power Generation Limited	15,000,000
11	Ratanpur Steel Re-Rolling Mills Limited	50,000,000
Existing Total		434,600,000

- c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

M. Mosharraf Hossain FCA, PhD

Managing Director & CEO

Prime Finance Capital Management Limited

Date: 24 October 2017

**Due diligence certificate by the underwriter
[Rule 4 (1)(d)]**

To -
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 135,000,000 (Taka Thirteen Crore Fifty Lac) only and we have the capacity to underwrite a total amount of Tk. 6,75,000,000/- (Taka Sixty Seven Crore Fifty Lac) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 10,000,000 (Taka One crore) only for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (In Taka)
1	Summit Shipping Limited	52,500,000
2	Alliance Holdings Limited	16,940,000
3	Mohammed Elias Brothers Poy Manufacturing Co. Limited	10,000,000
4	STS Holdings Limited	75,000,000
5	Aman Cotton Fibrous Limited	20,000,000
6	Express Insurance Limited	1,500,000
7	Ratanpur Steel Re-rolling Mills Limited	100,000,000
Total		275,940,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-
Mohammad Sarwar Hossain
Managing Director
Roots Investment Limited
Date: 24.10.2017

**Due diligence certificate by the underwriter
[Rule 4 (1)(d)]**

To -
The Bangladesh Securities and Exchange Commission

Sub: Public offer of [•] Ordinary Shares of Tk. 1,500,000,000 (Taka one thousand and five hundred million) only of Esquire Knit Composite Limited

Dear Sir,

We, the under-noted Underwriter(s) to the above-mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 150.00 Crore (Taka One Hundred Fifty Crore) only and we have the capacity to underwrite a total amount of Tk. 750.00 Crore (Taka Seven Hundred Fifty Crore) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 20,000,000.00 (Taka two crore) only for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl.	Name of the Company	Amount Underwritten (in BDT)
01.	Navana Real Estate Limited	102,000,000
02.	Arian Chemicals Ltd.	10,000,000
03.	Rupsha Fish & Allied Industries Limited	20,000,000
04.	AB Bank Limited	100,000,000
Total		232,000,000

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

For the underwriter

Sd/-

Abu Nayem Md. Ibrahim

Chief Executive Officer

SBL Capital Management Limited

Date: October 19, 2017

Due diligence certificate by the underwriter
[See rule 4(1)(d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Public offer of [.] Ordinary Shares of Tk. 1,500,000,000 (one thousand and five hundred million) only of Esquire Knit Composite Limited.

Dear Sir,

We, the under-noted Underwriter to the above mentioned forthcoming issue, state individually and collectively as follows:

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, it's directors and officers, and other agencies, independent verification of the statements concerning object of the issue and the contents of the documents and other materials furnished by the issuer company;

WE CONFIRM THAT:

- a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our Present Paid-up capital stands at Tk. 550,00,00,000 (Five hundred and fifty crore) only and we have the capacity to underwrite a total amount of Tk. 2,750,00,00,000 (Taka two thousand seven hundred and fifty crore) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 2,00,00,000 (taka two crore) only for the upcoming issue.
- b) At present, the following underwriting obligation are pending for us :

Sl. No.	Name of the company	Amount underwritten (in Tk.)
01	Express Insurance Limited	57,325,000
02	Bashundhara Paper Mills Limited	50,000,000
03	Dhaka Regency Hotel Limited	25,000,000
04	New Line Clothing Limited	30,000,000
05	AB Bank Limited	250,000,000
	Total	412,325,000


- c) all information as are relevant to our underwriting decision have been received by us and that the draft prospectus forwarded to the Commission has been approved by us;
- d) We shall subscribe and take up the un-subscribed securities against the above mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and (e) this underwriting commitment is unequivocal and irrevocable.
- e) This underwriting commitment is unequivocal and irrevocable

For the underwriter

Sd/-

Md. Abu Bakar, FCA
Managing Director (CC)
Southeast Bank Capital Services Limited
Date: October 22, 2017


(a) Name of the issuer, dates of incorporation and commencement of its commercial operations, its logo, addresses of its registered office, other offices and plants, telephone number, fax number, contact person, website address and e-mail address;


Name of the issuer	Esquire Knit Composite Limited
Date of incorporation of the company	16 February 2000
Commencement of its commercial operations	2001
Logo	
Address of its registered office	Esquire Tower, 30 Tejgaon Industrial Area, Dhaka-1208 (old) 21, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208 (New)
Address of its other offices and plants	Corporate Office: 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208, Plant: 22/58, Kanchpur, Sonargaon, Narayangonj, Bangladesh
Telephone Number	+096-02-333881-8
Fax Number	+88-02-9139390
Contact Person	Mr. M. Mustafizur Rahman Chief Financial Officer
Website address	www.esquire.com.bd and www.esquireknit.com
Email address	info@esquirebd.com

(b) The names of the sponsors and directors of the issuer;

	Sl.	Name	Status
	Sponsors of the Company	1	Mr. Md. Mofazzal Hossain
2		Mr. Md. Ehsanul Habib	Sponsor
3		Mr. Md. Anisur Rahman	Sponsor
4		Mr. Md. Arifur Rahman	Sponsor
Directors of the Company	Sl.	Name	Status
	1	Mr. Md. Mofazzal Hossain	Chairman
	2	Mr. Md. Ehsanul Habib	Director & Managing Director
	3	Mr. Md. Arifur Rahman	Director
	4	Mr. Md. Muddasar Hossain	Director
	5	Ms. Peara Begum	Director
	6	Mr. Swapan Kumar Sarkar	Independent Director
7	Mr. Placid Gomes FCA	Independent Director	

(c) The name, logo and address of the auditors and registrar to the issue, along with their telephone numbers, fax numbers, contact persons, website and e-mail addresses;

Auditor	Name	ACNABIN Chartered Accountants
	Logo	 ACNABIN Chartered Accountants
	Address	BDBL Bhaban (Level-13 & 14) 12 Kawran Bazar Commercial Area, Dhaka-1215, Bangladesh
	Telephone number	+88-02-8144347-52
	Fax number	+88-02-8144353
	Contact Person	Mr. M. Moniruzzaman FCA Partner
	Website	www.acnabin.com
	E-mail address	acnabin@bangla.net

Registrar to the issue	Name	ICB Capital Management Limited
	Logo	
	Address	Green City Edge (5 th & 6 th Floor) 89 Kakrail Dhaka-1000
	Telephone number	+88-02-8300555, 8300367
	Fax number	+88-02-8300396
	Contact Person	Mr. Md. Sohel Rahman General Manager (C.C.)
	Website	www.icml.com.bd
	E-mail address	info@icml.com.bd

(d) The name(s) of the stock exchanges where the specified securities are proposed to be listed;

Stock exchanges for the proposed securities		
	<p>Dhaka Stock Exchange Limited (DSE) Stock Exchange Building, 9/F Motijheel C/A, Dhaka, Bangladesh Phone: 88-02-9564601, 9576210-18 FAX: +88-02-9564727, +88-02-9569755 Email: dse@bol-online.com Web: www.dsebd.org</p>	<p>Chittagong Stock Exchange Limited (CSE) CSE Building, 1080, Sk. Mujib Road Agrabad, Chittagong, Bangladesh Tel: +88(0) 31-714632-3 Fax: +88(0) 31-714101 E-mail: info@cse.com.bd Web: www.cse.com.bd</p>

(a) Summary:

(i) The summary of the industry and business environment of the issuer. The summary shall not be one-sided or biased to highlight the issuer or the issue;

The ready-made garment (RMG) industry is a strategic sector for Bangladesh. Bangladesh is now the second biggest exporter of readymade garments in the world. The textiles industry is contributing around 12% of the national GDP. Around 40% value addition of manufacturing sector comes from textiles. It is possible only because, the industry has developed a strong backward linkage to support the fast growing demand from the garments sector. Over the years significant development has taken place in the textile sector. The textile industry provides 5.5 millions of employment where 80% of them are women. It provides huge opportunities for supporting industries like- banking, insurance, shipping, transport, hotels and other related economic activities. 15 million people in support industries depend on this trade. The industry also provides 2 lakhs of jobs in the waste recycling industries. There are associations like BGMEA (Bangladesh Garment Manufacturers and Exporters Association), BKMEA (Bangladesh Knitwear Manufacturers & Exporters Association) and BTMA (Bangladesh Textile Mills Association) who are integrating their efforts to protect and uphold the interest of the industry by adding formulation of government policies consistent with a congenial growth of the sector. Over the past two decades, starting from the early 1980s, Bangladesh has built a strong reputation centered on price advantage via low-cost labor and investment incentives; production capacity, and satisfactory quality levels, especially in value and mid-market price point segments.

The industry has a great contribution in poverty reduction by providing entry-level workers with a great scale of employment opportunities and earnings higher than the national poverty line. Such a dynamic development of the industry entails great diversity in efficiency, even in comparison with the garment industry of other developing countries. The industry of Bangladesh has global competitiveness in terms of product quality & price through industrial upgrading, in terms of usage of latest machineries and vertical integration and industrial agglomeration.

The readymade garments industry acts as a catalyst for the development of Bangladesh. The "Made in Bangladesh" tag has also brought glory for the country, making it a prestigious brand across the globe. Bangladesh, which was once termed by cynics a "bottomless basket" has now become a "basket full of wonders." The country with its limited resources has been maintaining 6% annual average GDP growth rate and has brought about remarkable social and human development.

Business environment of the issuer

The worldwide textile and clothing business are going through a major shift-- it is now more modernized, more dimensional and more vibrant. In addition, the global value chain for clothing trade integrates more rapidly than ever before. Bangladesh has showed remarkable agility over time for a prosperous future eschewing the hiccups in areas of overall management and infrastructures in this industry.

At present, our apparel sector continues adding fresh ideas and modules like business intelligence, state-of-the-art technology, modern management practices and production technique. These are indeed the manifestations of our relentless efforts to the global standards what was once considered unparalleled to emulate techno-based advance economies. Competitive wage rate together with easily trainable workforce, entrepreneurial skill, expanding supply side capacity, and government policy support helped to translate the comparative advantages into competitive advantages. Flexible functioning of the labor market is a positive factor for export competitiveness in Bangladesh. On average, labor markets in Bangladesh respond to productivity improvements and incentives and government interventions are minimal. This favorable endowment of labor and flexibility of the labor markets provide Bangladesh a great competitive edge on specializing in labor-intensive products, especially in the manufacturing sector. Three decades of experiences, supply of enthusiastic labors, huge number of entrepreneurs grown over the years, Bangladesh has established a structural competitiveness in the apparel industry. Quota system was a great blessing for establishing our garments industry. Our industry conquered the post quota challenges and made that a successful story.

RMG sector of Bangladesh has some key factors, which inspired for steady growth of this sector and shows its robust performance in the world. The key factors, which have great influence on RMG sector of Bangladesh, are in the following:

1. Vast labor force
2. Skilled human resources
3. Technological upgrades
4. Government supports for textile and clothing
5. Special economic/export processing zones
6. Creation of textile and clothing villages
7. Incentive for use of local inputs
8. Duty reduction for the import of inputs/machines
9. Income tax reduction
10. And international supports like GSP, GSP+, duty free access etc.

Challenges of growth

While Bangladesh represents some very promising advantages in certain dimensions, a number of challenges could create hurdles for the industry such as:

Infrastructure

For all business stakeholders, infrastructure (transport and utilities supply) is the single largest issue hampering Bangladesh's RMG industry. Buyers today are forced to carefully select the type of products to source from Bangladesh, since congested roads, limited inland transport alternatives, and the lack of a deep-sea harbor add inefficiencies to garment lead-time. With the aim to move toward sourcing more fashionable, shorter lead-time items in Bangladesh, reliable and fast transport is becoming extremely important.

Utility

The uninterrupted power supply is the key issue for development. Today, many factories are investing to ensure having a constant power supply and are using their own generators in order to remain independent of the public energy supply. However, the issuing of gas licenses has been limited, leading to delays in manufacturers' expansion plans.

Social compliance

Issues in social compliance mentioned by some of the top buyers in Bangladesh are the lack of worker education, a remaining risk of subcontracting, lack of law enforcement, and a continued need for developing fair practices and compensation. Bangladeshi workers are not efficient as of Hong Kong, South Korea and Sri Lankan workers. Wages are low in Bangladesh, but it does not necessarily mean that relatively low wages workers automatically lead to higher productivity. So, to keep place in the world's largest competitive market, labor productivity must be improved.

Political stability

Political stability creates a negative impact on RMG sector of Bangladesh. If it continues, it will be a massive blow to destroy our most valuable sector. So, political leaders should come out immediately to solve such kinds of problems.

Workplace safety

It's a huge responsibility for the government of Bangladesh to ensure working place safety in all the garments manufacturing factories. If we can't do it, foreign buyers will refuse to place order here, which will be a massive blow for RMG sector of Bangladesh. We hope, the government of Bangladesh, BGMEA and BKMEA, with the support of global brands and international development partners, will be able to ensure the safety of the RMG industry and maintain the momentum of socio-economic development in the country.

Two major incidents in RMG sector of Bangladesh are the Tazreen fire and the Rana Plaza collapse, which have brought the issue of workplace safety to the fore and led all stakeholders to act accordingly. However, it's good news for RMG sector that, following the unfortunate incidents, various platforms such as the Bangladesh Accord on Fire and Building Safety, the Alliance for Bangladesh Worker Safety and National Plan of Action have been formed to improve building and fire safety of Bangladesh's garment industry. In addition, BGMEA and BKMEA are working together here to solve such kinds of problems. They have also taken necessary actions and invested huge amount of money.

Strategies for development of RMG Sectors

New product development strategy

We are regularly produced the same products. Our product items that are exported into foreign market are Shirts-60%, Jackets-11%, Knit items-10%, Trousers-7% and Others-12%. To survive in the world's most competitive RMG market, we have to develop new product items with a lot of variations.

Product diversification strategy

Product Diversification Strategy is an important factor to keep place in the world's readymade garments market. Different types of products should be produced by applying fashion. Thailand, China, India, Pakistan, Hong Kong, Singapore, Malaysia, Indonesia and others are the main competitors of Bangladesh. They are already ahead of Bangladesh in product diversification strategy areas.

Market diversification strategy

Bangladesh has exported their products in the world's limited market. Mostly are in USA, Canada and Europe. About 25% of its total garment exports goes to USA and North America and rest of those into the European market. The competitors of Bangladesh are regularly expands their markets and keep changing their products by using fashion.

The following key factors must be undertaken during market diversification strategy

- Market research on product design
- Market research on product development,
- Market promotion through trade fairs, exhibition, etc.
- Human resources development by providing training.

Future prospects for RMG Sector of Bangladesh

According to the McKinsey survey, it's seen that 86 percent of the chief purchasing officers in leading apparel companies in Europe and the United States planned to decrease levels of sourcing in China over the next five years because of declining profit margins and capacity constraints.

McKinsey¹ forecasts, export-value growth of 7% to 9% annually within the next ten years, so the market will double after 2017 and nearly triple by 2020. It's a prime duty for us to provide a perfect working place for the readymade garments sector of Bangladesh which has given our economy a strong footing, created jobs for millions of people, especially for women, lifted them from the abyss of chronic poverty and given them a magnificent life. So development of RMG sector is vital for socio economic development of Bangladesh.

References

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- https://en.wikipedia.org/wiki/Bangladesh_textile_industry
- www.bgmea.com.bd/
- www.bkmea.com
- www.textiletoday.com.bd/
- www.garmentsmerchandising.com
- www.textilebulletin.com
- www.textiletoday.com

¹McKinsey & Company is a global management consulting firm that serves leading businesses, governments, non governmental organizations, and not-for-profits. Web: www.mckinsey.com

(ii) Summary of consolidated financial, operating and other information.

Esquire Knit Composite Limited has no subsidiary or holding Company. Therefore, the Company does not prepare any consolidated financial statements.

(b) General Information;

(i) Name and address, telephone and fax numbers of the registered office, corporate head office, other offices, factory, business premises and outlets of the issuer;

Particulars	Details
Name	Esquire Knit Composite Limited
Registered office address, telephone and fax numbers	Esquire Tower, 30 Tejgaon Industrial Area, Dhaka-1208 (old), 21 Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208 (new), Tel: 096-02-333881-8, Fax: +88-02-9139390
Corporate head office address, telephone and fax numbers	Ideal Trade Center, 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208, Tel: 096-02-333881-8, Fax: +88-02-9139390
Factory office address	22/58, Kanchpur, Sonargaon, Narayangonj, Bangladesh
Business premises	The Corporate head office is considered as business premises of the Company
Other offices (Sales Centers/Dispatch Outlets)	The Company has no other offices, sales centers and outlets.

(ii) The Board of Directors of the issuer;

Sl.	Name of the Board of Directors	Position in the Company
1	Mr. Md. Mofazzal Hossain	Chairman
2	Mr. Md. Ehsanul Habib	Director and Managing Director
3	Mr. Arifur Rahman	Director
4	Mr. Md. Muddasar Hossain	Director
5	Mrs. Pearsa Begum	Director
6	Mr. Swapan Kumar Sarkar	Independent Director
7	Mr. Placid Gomes, FCA	Independent Director

(iii) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the chairman, managing director, whole time directors, etc. of the issuer;

Sl.	Name and position	Address	Telephone number	Fax number	E-mail address
1	Mr. Md. Mofazzal Hossain Chairman	House No: 56, Road No: 8/A, Dhanmondi R/A, Dhaka	096-02-333035	+88-02-9139390	mofazzalhossain@esquirebd.com
2	Mr. Md. Ehsanul Habib Director & Managing Director	House No: 56, Road No: 8/A, Dhanmondi R/A, Dhaka	096-02-333035	+88-02-9139390	ehsan@esquirebd.com
3	Mr. Arifur Rahman Director	House No: 56, Road No: 8/A, Dhanmondi R/A, Dhaka	096-02-333035	+88-02-9139390	arif@esquirebd.com
4	Mr. Md. Muddasar Hossain Director	House No: 56, Road No: 8/A, Dhanmondi R/A, Dhaka	096-02-333035	+88-02-9139390	muddasar@esquirebd.com
5	Mrs. Pearsa Begum Director	House No: 56, Road No: 8/A, Dhanmondi R/A, Dhaka	096-02-333035	+88-02-9139390	pearabegum@esquirebd.com
6	Mr. Swapan Kumar Sarkar Independent Director	Bajitpur Road (Chhoyani pukur par), Thanapara, Tangail	096-02-333035	+88-02-9139390	swapankumar@esquirebd.com
7	Mr. Placid Gomes, FCA Independent Director	House No. 146, Road No. 01, Ward No. 06, Block - B, Vill - Bakshanagar, P.O. Choto Bakshanagar, P.S. Nawabgonj, Dhaka	096-02-333035	+88-02-9139390	placidgomes@esquirebd.com

(iv) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the CFO, company secretary, legal advisor, auditors and compliance officer;

The CFO	
Name	: Mr. M. Mustafizur Rahman
Address	: Ideal Trade Center, 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208
Telephone number	: +096-02-333035
Fax number	: +88-02-9139390
Email address	: mustafiz@esquirebd.com
The Company Secretary	
Name	: Mr. Md. Saidur Rahman
Address	: Ideal Trade Center, 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208
Telephone number	: +096-02-333035
Fax number	: +88-02-9139390
Email address	: saidur@esquirebd.com
The Legal Advisor	
Name	: Mr. Md. Sameer Sattar, Barrister
Address	: Unit E3, House 1/A, Road 35, Gulshan-2, Dhaka-1212
Telephone number	: +88-02-8836629
Fax number	: -
Email address	: info@sattarandco.com
websites	: www.sattarandco.com
Auditors	
Name	: Mr. M. Moniruzzaman FCA Partner
Address	: ACNABIN, Chartered Accountants BDBL Bhaban (Level-13),12, Kawran Bazar C/A, Dhaka - 1215
Telephone number	: +88-02-8144347-52
Fax number	: +88-02-8144353
Email address	: acnabin@bangla.net
The Compliance officer	
Name	: Mr. M. Mustafizur Rahman Chief Financial Officer
Address	: Ideal Trade Center, 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208
Telephone number	: +096-02-333881-8
Fax number	: +88-02-9139390
Email address	: mustafiz@esquirebd.com

(v) Names, addresses, telephone numbers, fax numbers, contact person, website addresses and e-mail addresses of the issue manager(s), registrar to the issue etc.;

Issue Manager	
Name	: Prime Finance Capital Management Limited
Address	: PFI Tower (6 th Floor) 56-57, Dilkusha C/A, Dhaka-1000
Telephone number	: +88-02-9584874, 9584876-77
Fax number	: +88-02-9584922
Contact person	: Mr. M. Mosharraf Hossain FCA, PhD, Managing Director & CEO
Website	: www.primefincap.com
Email address	: info@primefincap.com
Registrar to the Issue	
Name	: ICB Capital Management Limited
Address	: Green City Edge (5 th & 6 th Floor), 89 Kakrail, Dhaka-1000
Telephone number	: +88-02-8300555, 8300367
Fax number	: +88-02-8300396
Contact person	: Mr. Md. Sohel Rahman, Deputy General Manager (C.C.)
Website	: www.icml.com.bd
Email address	: info@icml.com.bd

(vi) The following details of credit rating, where applicable:

a) The names of all the credit rating agencies from which credit rating has been obtained;

Name of Credit Rating Agency: Credit Rating Agency of Bangladesh Limited (CRAB)

b) The details of all the credit ratings obtained for the issue and the issuer;

Credit rating by	Credit Rating Agency of Bangladesh Limited (CRAB) (Audited Financial Statements up to 30 June 2017, Audited Financial Statements up to 30 June 2016, Bank Liability position as on 30 September 2017 and other relevant quantitative & qualitative information up to the date of rating declaration)		
Date of rating	25 October 2017		
	Entity Rating	Long term	Short term
Rating	A ₁	A ₁	ST-3
Validity	25 October 2018 for entity rating, long term loan rating and short term rating		

c) The rationale or description of the ratings (s) so obtained, as furnished by the credit rating agency(s);

Credit Rating Agency of Bangladesh Limited (CRAB) has reaffirmed the entity rating of Esquire Knit Composite Limited to **A₁** (*Pronounced as Single A One*). CRAB has also reaffirmed **A₁ (Lr)** rating to BDT 545.4 million aggregate long term outstanding (LTO) and BDT 100.0 million aggregate cash credit limit availed by the Company. CRAB has also reassigned **ST-3** rating to BDT 1,317.0 million aggregate fund based limits and BDT 1,418.0 million aggregate non-fund based limits in the short term availed by Esquire Knit Composite Limited

d) Observations and risk factors as stated in the credit rating report;

Observations

Credit Strengths

1. More than a decade of presence in RMG industry with strong synergy exposure from group other two concerns.
2. Structured value chain created by two other concerns of Esquire Group- Esquire Dyeing Industries Ltd (EDIL) and Esquire Accessories Ltd. (EAL) in terms of procurement of raw materials.
3. Equity based capital structure with moderate level of leverage position.

The revenue of EKCL has grown by 0.6% in 2017 from previous year maintaining steady and similar slow pace of growth in business. No notable changes in business model during this surveillance period with same scale of business operations compared to the previous year supported to reassign the long term and short term ratings.

Rating also factors on-going spending on capital machineries in absolute amount in accumulated figure of BDT 278.8 million as Capex in 2017 as per the audited financial statement. Such initiatives ensure the quality of EKCL's products and also help the Company to maintain compliance with its buyer class. EKCL raised their authorized capital to BDT 2,000.0 million from BDT 1,500.0 million and increased their paid up capital to BDT 1,000.0 million from BDT 600.0 million. As per the audited financial statement of 2017, reported capital composition of the Company was equity dominated, as borrowed fund was reported 0.4x times of equity. However, borrowed fund to adjusted equity ratio marked at 0.6x as of 30 June 2017 revealing moderate level of leverage position of the Company. The times interest coverage ratio of the Company improved to 4.2x times in 2017 (2016: 3.7x) reflecting cushion to meet up present level of debt obligation.

Going forward, the Company's ability to continue positive growth in revenue through retaining its biggest customers, its ability to improve the cash flows and leverage position through improving the operating profitability, timely enhancement of the working capital limits will have impact on future rating consideration, and vice versa.

Risk Factors

1. Slightly deteriorated operating and cash conversion cycle in FY 2017.
2. Labor unrest /strike sometimes made the industry vulnerable and susceptible to competitive pressures from other low cost countries with lower foreign exchange rate fluctuations.

(vii) Following details of underwriting:

a) The names, addresses, telephone numbers, fax numbers, contact persons and e-mail addresses of the underwriters and the amount underwritten by them;

The names	Address	Telephone number	Fax number	Contact person	E-mail	Amount of Underwriting		
						Number of Share underwritten	Amount in Taka	%
AB Investment Limited	WW Tower (Level-7), 68 Motijheel C/A, Dhaka 1000 Website: www.abbl.com	88-02- 9515716	88-02- 9586126	Mr. Mohammed Abu Talha Senior Executive	matalha@abbl.com	[■]	20,000,000	3.81
AFC Capital Limited	Saiham Sky Tower (11 th Floor), 45 Bijoy Nagar, Dhaka-1000 Website: www.afcl.asia	88-02- 8392371	88-02- 8392372	Mr. Golam Md. Ahsan Kabir Manager	ahsankabir_afcl@yahoo.com	[■]	20,000,000	3.81
Alpha Capital Management Limited	Eastern Arzoo Complex (7 th Floor), 61, Bijoy Nagar, Dhaka-1000 Website: www.acmlbd.com	88-02- 8316519	88-02- 8316547	Mr. Md. Rakib Sadi Head of Issue Management	alpha.acml@gmail.com	[■]	20,000,000	3.81
Beta One Investments Limited	Green Delta AIMS Tower (Level - 4),51-52, Mohakhali C/A Dhaka-1212, Website: www.betaone.com.bd	88-02- 9887337	88-02- 9880733	Mr. Mohammed Atiquzzaman Managing Director	info@betaone.com.bd	[■]	20,000,000	3.81
BMSL Investment Ltd.	Shareef Mansion (4th Floor), 56-57 Motijheel C/A Dhaka-1000 Website:www.bmslinvestment.com	88-02- 9570624	88-02- 47117218	Mr. Md. Riyad Matin Managing Director	ssi@dhaka.net	[■]	20,000,000	3.81
Citizen Securities & Investment Ltd.	Al-Razi Complex, Suite # G-802,(8th Floor) 166-167, Shaheed Syed Nazrul Islam Sarani, Purana Paltan, Dhaka- 1000 Website:www.citizensecurities.com	88-02- 9514542	88-02- 9570546	Mr. Tahid Ahmed Chowdhury Managing Director & CEO	ceo@citizenscurities.com	[■]	20,000,000	3.81
City Bank Capital Limited	136, Gulshan Avenue, Gulshan-2, Dhaka-1212 Website: www.cbcr.com	88-02- 8813483	88-02- 8813126	Mr. Shakil Rahman Head of Corporate Advisory	shakil@cbcr.com	[■]	20,000,000	3.81
EBL Investments Limited	59 Motijheel C/A, 1 st Floor, Dhaka- 1000 Website: www.eblinvestments.com	88-02- 47111096	88-02- 47111218	Mr. Pankaj Kumar Mutsuddi Head of Primary Market Operations	pankaj@eblinvestments.com	[■]	20,000,000	3.81
First Security Islami Capital and Investment Limited	Al-Amin Center (12th Floor), 25/A Dilkusha C/A, Dhaka - 1000 Website: www.abbl.com	88-02- 9578569	88-02- 9515917	Mr. K M Rasidul Hasan Chief Executive Officer	ceo@fscibd.com	[■]	20,000,000	3.81
Green Delta Capital Limited	51-52 Mohakhali C/A, Dhaka-1212, Bangladesh Website: www.greendeltacapital.com	88-02- 9851902	Nil	Mr. Md. Ashfaqul Haque Deputy Senior Vice President	ashfaq@greendeltacapital.com	[■]	20,000,000	3.81
GSP Investments Limited	1, Paribagh, Mymensingh Road, Dhaka-1000 Website: www.gspfinance.com	88-02- 9674306	88-02- 9674194	Mr. Mahammad Fazlul Hoque Senior Manager	fazlul@gsp-investments.com	[■]	10,000,000	1.90
ICB Capital Management Limited	Green City Edge (5 th & 6 th Floor) 89 Kakrail, Dhaka - 1000 Website: www.icml.com.bd	88-02- 8300555	88-02- 8300396	Mr. Md. Shohel Rahman Deputy Executive Officer	icmlbd@gmail.com	[■]	40,000,000	7.62
IDLC Investments Limited	D R Tower (4th Floor), 65/2/2 Bir Protik Gazi Golam Dostogir Road, Purana Paltan, Dhaka 1000 Website: www.idlc.com	88-02- 16409	88-02- 9571171	Mr. Md. Moniruzzaman, CFA Managing Director	mzaman@idlc.com	[■]	20,000,000	3.81
Lanka Bangla Investments Limited	City Centre, Level-24, 90/1 Motijheel C/A, Dhaka-1000 Website: www.lankabangla-investments.com	88-02- 9512621	88-02- 9561107	Mr. Khandakar Kayes Hasan, CFA Chief Executive Officer	kayes@lankabanglainvestments.com	[■]	20,000,000	3.81
NBL Capital and Equity Management Limited	Printers Building (8 th Floor), 5, Rajuk Avenue, Dhaka-1000 Website: www.nblcml.com	88-02- 47118816	88-02- 47118805	Ms. Kamrun Naher Chief Executive Officer	cemd@nblbd.com	[■]	20,000,000	3.81
PLFS Investments Limited	City Centre (Level 12), Unit 11-B, 90/1 Motijheel C/A, Dhaka-1000 Website: www.plfsbd.com	88-02- 55110919	Nil	Mr. Md. Abdul Muktedir, CFA Chief Executive Officer	plfsilbd@gmail.com	[■]	20,000,000	3.81
Prime Finance Capital Management Limited	PFI Tower (6 th Floor), 56-57 Dilkusha C/A, Dhaka- 1000 Website: www.primefincap.com	88-02- 9584874	88-02- 9584922	Mr. M. Mosharraf Hossain FCA, PhD Managing Director & CEO	info@primefincap.com	[■]	145,000,000	27.6 2

Roots Investment Limited	Diganta Tower,12/1,R K Mission Road, Level-1, Dhaka-1203 Website: www.rootsinvestment.com	88-02-7116954	88-02-7116908	Mr. Nomanur Rashid Senior Vice President	info.rgcm@gmail.com	[■]	10,000,000	1.90
SBL Capital Management Limited	2 D. I. T. Avenue (Ext.), 3rd Floor, Motijheel C/A, Dhaka - 1000 Website: www.standardbankbd.com	88-02-9585984	88-02-9585985	Mr. Abu Nayem Md. Ibrahim Chief Executive Officer	scml2009@yahoo.com	[■]	20,000,000	3.81
Southeast Bank Capital Services Limited	Eunoos Center (Level-9), 52-53 Dilkusha C/A, Dhaka -1000 Website: www.southeastbank.com.bd	88-02-9574171	88-02-9574169	Mr. Md. Homayun Kabir, ACS Company Secretary	mbw@southeastbank.com.bd	[■]	20,000,000	3.81
Total							525,000,000	100

b) Declaration by the underwriters that they have sufficient resources as per the regulatory requirements to discharge their respective obligations

We the underwriters have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For Underwriters

Sd/

Managing Director/ Chief Executive Officer

1. AB Investment Limited
2. AFC Capital Limited
3. Alpha Capital Limited
4. Beta One Investments Limited
5. BMSL Investment Limited
6. Citizen Securities & Investment Limited
7. City Bank Capital Limited
8. EBL Investments Limited
9. First Security Islami Capital & Investment Limited
10. Green Delta Capital Limited
11. GSP Investments Limited
12. ICB Capital Management Limited
13. IDLC Investments Limited
14. Lanka Bangla Investments Limited
15. NBL Capital and Equity Management Limited
16. PLFS Investments Limited
17. Prime Finance Capital Management Limited
18. Roots Investment Limited
19. SBL Capital Management Limited
20. Southeast Bank Capital Services Limited

c) Major terms and conditions of the underwriting agreements.

1. In case of under-subscription in any category by up to 35% in an initial public offer, the unsubscribed portion of securities shall be taken up by the underwriter.
2. If and to the extent that the shares are offered to the public by a prospectus authorized hereunder shall not have been subscribed and paid for in cash in full by the closing date of subscription, the Company shall within **10 (Ten) days** of the closure of subscription call upon the underwriter in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe or procure subscriber to subscribe the shares not subscribed within the closing date and to pay for in cash in full, inclusive of any premium if applicable, for such unsubscribed shares within **15 (Fifteen) days** after being called upon to do so. The received amount shall be credited in the share subscription account of the Company within the said period. If payment is made by Cheque/Bank Draft by the underwriter it will be deemed that the underwriter has not fulfilled his obligation towards the underwriting commitment under this Agreement, until such time as the Cheque/Bank Draft has been encashed and the Company's share subscription account credited. In any case within **7 (seven) days** after the expiry of the aforesaid 15(fifteen) days, the Company shall send proof of subscription and payment by the underwriter to the Commission.
3. The Underwriter shall underwrite on a firm commitment basis. This commitment is irrevocable and unequivocal.

(c) Capital Structure:

(i) Authorized, issued, subscribed and paid up capital (number and class of securities, allotment dates, nominal price, issue price and form of consideration);

Authorized capital

The Company has authorized capital of BDT 2,000,000,000 divided by 200,000,000 ordinary shares of Tk. 10 each as on 30 June 2017.

Issued, Subscribed and Paid up capital

As on 30 June 2017, the paid up capital of the Company is BDT 1,000,000,000 divided by 100,000,000 ordinary shares of face value of Tk. 10 each. The detail capital structure is given below:

Sl.	Number of share		Class of Share	Allotment date	Nominal Price	Issue Price	Form of Consideration
	@ BDT 100 per share	@ BDT 10 per share					
1	16,000	160,000	Ordinary Share	Issued & fully paid up capital (Taka) as per memorandum as on 16 February 2000	100	100	Cash
2	176,000	1,760,000	Ordinary Share	1 st allotment as on 30 December 2010	100	100	Bonus shares
3	192,000	1,920,000	Ordinary Share	2 nd allotment as on 4 March 2012	100	100	Bonus shares
4	192,000	1,920,000	Ordinary Share	3 rd allotment as on 15 January 2013	100	100	Bonus shares
5	288,000	2,880,000	Ordinary Share	4 th allotment as on 20 November 2013	100	100	Bonus shares
6	133,920	1,339,200	Ordinary Share	5 th allotment as on 24 December 2014	100	100	Bonus shares
7	-	28,060,800	Ordinary Share	6 th allotment as on 20 October 2015	10*	10*	Bonus shares
8	-	21,960,000	Ordinary Share	7 th allotment as on 5 November 2015	10	10	Cash (capital raising to existing shareholders)
9	-	40,000,000	Ordinary Share	8 th allotment as on 29 Oct 2016	10	10	Bonus shares
Total		100,000,000	Ordinary Share		10	10	

*The face value of shares was denominated from Tk. 100 per share to Tk. 10 per share vide special resolution were passed on 28 June 2015 in the extra ordinary general meeting held on 22 January 2015 by the shareholders of the Company.

(ii) Size of the present issue, with break-up (number of securities, description, nominal value and issue amount);

Total fund to be raised through IPO (subject to approval through regulatory authority)

No. of shares	Description	Nominal value	Issue amount Taka
[•]	[•] Ordinary shares to be issued through IPO	10	Tk.1,500,000,000 which include a. [•] nos. ordinary shares @ BDT...per share is at face value and b. [•] nos. ordinary shares @ BDT...per share is at face value

(iii) Paid up capital before and after the present issue, after conversion of convertible instruments (if any) and share premium account (before and after the issue);

Proposed capital structure before and after IPO (subject to approval of regulatory authority)

Particulars		No. of shares	Price per share	Amount in BDT
a. Paid-up capital	Before the present issue	100,000,000	10	1,000,000,000
	After the Issue	[•]	[•]	[•]
b. Premium amount	Before the present issue	Nil	Nil	Nil
	After the Issue	[•]	[•]	[•]

Convertible instrument

The Company has no outstanding convertible instruments as on the date of this red-herring prospectus.

(iv) Category wise shareholding structure with percentage before and after the present issue and after conversion of convertible instruments (if any);

Category wise shareholding structure with percentage before and after the present issue

As on 30 June 2017, the Company has only issued 100,000,000 ordinary shares of Tk. 10 each. The Board of Directors of the Company decided to issue [●] ordinary shares @ Tk. [●] each including Tk. [●] as premium subject to approval of the regulatory authorities. Shareholding categories before and after the IPO is described below:

Sl.	Shareholding category	No of ordinary shares		% of holding	
		Pre-Issue (as on 30 June 2017)	Post-Issue	Pre-Issue (as on 30 June 2017)	Post Issue
1	Sponsors and Directors	63,355,970	[●]	63.36	[●]
2	Institutional	36,644,030	[●]	36.64	[●]
3	Other shareholders	-	[●]	-	[●]
Total		100,000,000	[●]	100	[●]

Convertible instrument

The Company has no outstanding convertible instruments as on the date of this red-herring prospectus.

(v) Where shares have been issued for consideration in other than cash at any point of time, details in a separate table, indicating the date of issue, persons to whom those are issued, relationship with the issuer, issue price, consideration and valuation thereof, reasons for the issue and whether any benefits have been accrued to the issuer out of the issue;

Sl.	Date of issue	Person to whom those are issued	Relationship with Issuer	Issue price	Consideration and valuation thereof	Reasons for the issue	Whether any benefits have been accrued to the issuer out of the issue
1 st allotment	30 December 2010	Existing shareholders	Shareholder	100	Bonus share at face value	To enhance paid up capital	Reinvestment of distributable profit
2 nd allotment	04 March 2012	Existing shareholders	Shareholder	100	Bonus share at face value	To enhance paid up capital	Reinvestment of distributable profit
3 rd allotment	15 January 2013	Existing shareholders	Shareholder	100	Bonus share at face value	To enhance paid up capital	Reinvestment of distributable profit
4 th allotment	20 November 2013	Existing shareholders	Shareholder	100	Bonus share at face value	To enhance paid up capital	Reinvestment of distributable profit
5 th allotment	24 December 2014	Existing shareholders	Shareholder	100	Bonus share at face value	To enhance paid up capital	Reinvestment of distributable profit
6 th allotment	20 October 2015	Existing shareholders	Shareholder	100	Bonus share at face value	To enhance paid up capital	Reinvestment of distributable profit
8 th allotment	1 January 2017	Existing shareholders	Shareholder	10*	Bonus share at face value	To enhance paid up capital	Reinvestment of distributable profit

*Note: The face value had been changed from BDT 100 to BDT 10 per share as on 28 June 2015.

(vi) Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted;

No share has been allotted in terms of any merger, amalgamation or acquisition scheme.

(vii) Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued;

No share has been issued under one or more employee stock option schemes.

(viii) If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof;

As per Bangladesh Securities and Exchange Commission (Public Issue), Rules 2015, issue price of securities shall be determined through bidding process which are yet to be done and shall be finalized in due course. Besides all the shares has been issued up to 30 June 2017 @ BDT 10 per share.

(ix) The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue;

The Company has no such decision or intention, negotiation and consideration to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue.

(x) The total shareholding of the sponsors and directors in a tabular form, clearly stating the names, nature of issue, date of allotment, number of shares, face value, issue price, consideration, date when the shares were made fully paid up, percentage of the total pre and post issue capital, the lock in period and the number and percentage of pledged shares, if any, held by each of them;

Name	Nature of Issue	Date of allotment/ transfer	Number of shares	Face value	Issue price	Consideration	Date when the shares were made fully paid up	% of the total capital		Lock in period	Status of pledged shares	
								Pre-issue	Post-issue		No. of shares	%
Mr. Md. Mofazzal Hossain, Chairman & Sponsor Director	Ordinary Shares	16/2/00	100,000	100	100	Cash	16/2/00	28.79%	-	3 years	Nil	-
		30/12/10	1,100,000	100	100	Bonus	30/12/10					
		4/3/12	1,200,000	100	100	Bonus	4/3/12					
		15/1/13	1,200,000	100	100	Bonus	15/1/13					
		20/8/13	-	-	-	-	-					
		20/11/13	1,800,000	100	100	Bonus	20/11/13					
		24/12/14	837,000	100	100	Bonus	24/12/14					
		20/10/15	17,538,000	10	10	Bonus	20/10/15					
		10/12/15	(5,600,000)	10	10	Transfer						
		10/2/16	(900,000)	10	10	Transfer						
1/1/17	11,516,667	10	10	Bonus	1/1/17							
Total			28,791,667									
Mr. Md. Ehsanul Habib, Managing Director & Sponsor Director	Ordinary Shares	16/2/00	20,000	100	100	Cash	16/2/00	15.03%	-	3 years	Nil	-
		30/12/10	220,000	100	100	Bonus	30/12/10					
		4/3/12	240,000	100	100	Bonus	4/3/12					
		15/1/13	240,000	100	100	Bonus	15/1/13					
		20/8/13	(8,000)	100	100	-						
		20/11/13	360,000	100	100	Bonus	20/11/13					
		24/12/14	166,160	10	10	Bonus	24/12/14					
		20/10/15	3,481,616	10	10	Bonus	20/10/15					
		10/12/15	4,300,000	10	10	-						
		10/2/16	-	-	-	-						
1/1/17	6,013,184	-	-	-								
Total			15,032,960									
Mr. Arifur Rahman, Sponsor Director	Ordinary Shares	16/2/00	20,000	100	100	Cash	16/2/00	7.93%	-	3 years	Nil	-
		30/12/10	220,000	100	100	Bonus	30/12/10					
		4/3/12	240,000	100	100	Bonus	4/3/12					
		15/1/13	240,000	100	100	Bonus	15/1/13					
		20/8/13	-	-	-	-						
		20/11/13	360,000	100	100	Bonus	20/11/13					
		24/12/14	167,400	10	10	Bonus	24/12/14					
		20/10/15	3,507,600	10	10	Bonus	20/10/15					
		10/12/15	-	-	-	-						
		10/2/16	-	-	-	-						
1/1/2017	3,170,000	-	-	-								
Total			7,925,000									
Mr. Md. Muddasar Hossain, Sponsor Director	Ordinary Shares	16/2/00	20,000	100	100	Cash	16/2/00	7.93%	-	3 years	Nil	-
		30/12/10	220,000	100	100	Bonus	30/12/10					
		4/3/12	240,000	100	100	Bonus	4/3/12					
		15/1/13	240,000	100	100	Bonus	15/1/13					
		20/8/13	-	-	-	-						
		20/11/13	360,000	100	100	Bonus	30/12/10					
		24/12/14	167,400	10	10	Bonus	4/3/12					
		20/10/15	3,507,600	10	10	Bonus	15/1/13					
		10/12/15	-	-	-	-						
		10/12/15	-	-	-	-						

		10/2/16	-	-	-									
		1/1/17	3,170,000	10	10									
Total			7,925,000											
Mrs. Pearsa Begum, Shareholder Director	Ordinary Shares	16/2/00	-	-	-	-	16/2/00	3.69%	-	3 years	Nil	-		
		30/12/10	-	-	-	-	30/12/10							
		4/3/12	-	-	-	-	4/3/12							
		15/1/13	-	-	-	-	15/1/13							
		20/8/13	2,000	100	100		20/8/13							
		20/11/13	-	-	-	-								
		24/12/14	310	10	10	Bonus	24/12/14							
		20/10/15	6,496	10	10	Bonus	20/10/15							
		10/12/15	1,300,000	10	10									
		10/2/16	900,000	10	10									
Total		1/1/17	1,472,537	10	10									
Total			3,681,343											
Esquire Electronics Ltd. Sponsor (Subscriber to the Memorandum)	Ordinary Shares	20/08/13	2000	100	100	Bonus	20/08/13	5.87%		3 years	Nil	-		
		20/11/14	310	100	100	Bonus	20/11/14							
		20/10/2015	6,496	10	10	Bonus	20/10/15							
		05/11/15	3,500,000	10	10	Bonus	05/11/15							
		1/1/17	2,339,204	10	10	Bonus	1/1/17							
Total			5,848,010											
Esquire Accessories Ltd. Sponsor (Subscriber to the Memorandum)	Ordinary Shares	20/08/13	2,000	100	100	Bonus	20/08/13	1.23%		To be fixed after approval	Nil	-		
		20/11/14	310	10	10	Bonus	20/11/14							
		20/10/15	6,496	10	10	Bonus	20/10/15							
		05/11/15	720,000	10	10	Bonus	05/11/15							
		1/1/2017	485,871											
Total			1,214,677											
Esquire Dyeing Industries Ltd. Sponsor (Subscriber to the Memorandum)	Ordinary Shares	20/08/13	2,000	100	100	Bonus	20/08/13	29.59%		3 years	Nil	-		
		20/11/14	310	10	10	Bonus	20/11/14							
		20/10/15	6,496	10	10	Bonus	20/10/15							
		05/11/15	17,740,000	10	10	Bonus	05/11/15							
		1/1/2017	11,832,537											
Total			29,581,343											

Note: Mr. Anisur Rahman was the subscriber to the Memorandum. Mr. Mofazzal Hossain was taken over the entire shares of Mr. Anisur Rahman as on 3 November 2001.

xi) The details of the aggregate shareholding of the sponsors and directors, the aggregate number of specified securities purchased or sold or otherwise transferred by the sponsor and/or by the directors of the issuer and their related parties within six months immediate preceding the date of filing the red-herring prospectus or prospectus or information memorandum;

Sl.	Shareholding category	Number of Securities (As on 31 December 2016)	Face value	Amount in Taka	% of total paid up capital (As on 31 December 2016)	
					Pre IPO	Post IPO
1	Sponsors	59,674,627	10	596,746,270	59.67%	●
2	Director	63,355,970	10	633,559,700	63.35%	●

No share has been purchased or sold or otherwise transferred by the sponsor and/or by the directors of the issuer and their related parties within six months immediate preceding the date of filing the red-herring prospectus.

(xii) The name and address of any person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the amount of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership including number of equity shares which they would be entitled to upon exercise of warrant, option or right to convert any convertible instrument;

Name of the Shareholders	Address	No. of shares owned (as on 31 December 2016)	% of securities owned	Types of ownership
Mr. Md. Mofazzal Hossain	House No- 56, Road No-8/A, Dhanmondi R/A, Dhaka	28,791,667	28.79%	Shareholder Director
Mr. Md. Ehsanul Habib	House No- 56, Road No-8/A, Dhanmondi R/A, Dhaka	15,032,960	15.03%	Shareholder Director
Mr. Arifur Rahman	House No- 56, Road No-8/A, Dhanmondi R/A, Dhaka	7,925,000	7.93%	Shareholder Director
Mr. Md. Muddasar Hossain	House No- 56, Road No-8/A, Dhanmondi R/A, Dhaka	7,925,000	7.93%	Shareholder Director
Esquire Dyeing Industries Limited	159, National Stadium Market (1 st Floor), Dhaka-1000	29,581,343	29.58%	Shareholder
Esquire Electronics Limited	159, National Stadium Market (1 st Floor), Dhaka-1000	5,848,010	5.85%	Shareholder

There is no event or intent of exercising warrant, option or right to convert any convertible instrument.

(xiii) The number of securities of the issuer owned by each of the top ten salaried officers, and all other officers or employees as group, indicating the percentage of outstanding shares represented by the securities owned.

No salaried officers and all other officers or employees as group have been holding any securities of the Company except as follows:

Sl.	Name of top salaried officers	Position	No. of shares owned (as on 31 December 2016)	% of shareholding	
				Pre IPO	Post IPO
1	Mr. Mofazzal Hossain	Chairman	28,791,667	28.79	[●]
2	Mr. Md. Ehsanul Habib	Director & Managing Director	15,032,960	15.03	[●]
3	Mr. Arifur Rahman	Director & Head of Business Development	7,925,000	7.93	[●]
4	Mr. Md. Muddasar Hossain	Director & Head of Regulatory Affairs	7,925,000	7.93	[●]

(d) Description of Business:

(i) The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business which the company and its subsidiaries are engaged in or propose to engage in;

Date of incorporation and commencement of incorporation

Esquire Knit Composite Limited was incorporated as a private limited company on 16 February 2000 under the Companies Act 1994 and commenced commercial operation in 2001. Subsequently the Company was converted to public limited on 28 June 2015.

Nature of the business of the issuer

The Company is engaged in manufacturing different types of readymade knit garments and selling the finished products to foreign buyers i.e. C&A Buying KG, Best Seller, Mascot, Tchibo, Esprit, Tee Jays, Celio, Next etc. The Company has the following units of production:

1. Knitting Unit
2. Fabric Dyeing Unit
3. Printing unit
4. Embroidery unit
5. Industrial Laundry
6. Garments Unit

Nature of the business of the issuer subsidiaries

Esquire Knit Composite Limited has no subsidiary Company

(ii) Location of the project;

The project of the Company is located at 22/58, Kanchpur, Narayanganj, Bangladesh.

(iii) Plant, machinery, technology, process, etc.

Plant & machinery

Esquire Knit Composite Limited has commenced its business with a view to delivering high quality and sophisticated products to the international markets. Keeping in the mind regarding delivery of quality and satisfaction, the Company installed high tech and automated machineries in the very inception period of its business, which helps the Company to be competitive over the competitors in the market.

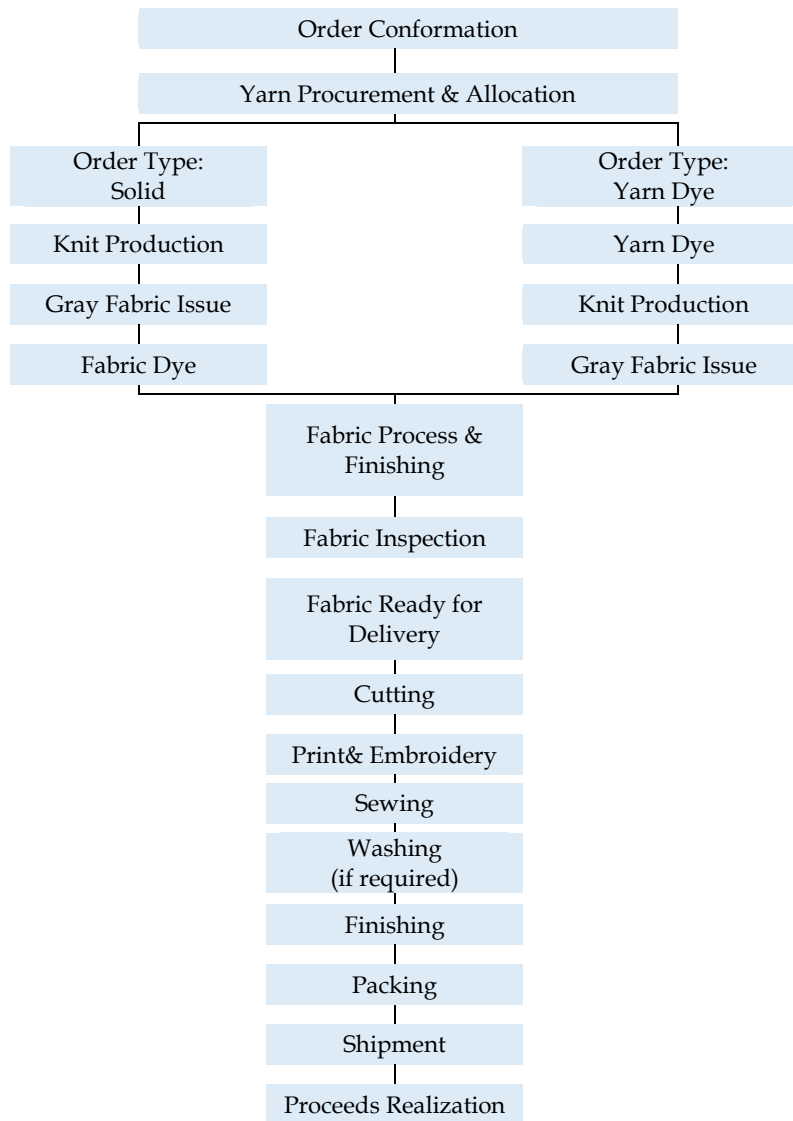
Technology

The factories of Esquire Group is well equipped with modern machineries sourced from Taiwan, Japan, Germany, Italy, Greece, UK, France, USA, Singapore, Sweden, etc. The factory is also equipped with Effluent Treatment Plant (ETP), water treatment plant. Apart from these, the ERP system of the Company allows the corporate office to monitor the factory activities almost at every level of production.

There are about 300 pc's running in same LAN in Esquire Group. The devices used for smooth communication from Head Office to other Factories are 802.11g 30dBm Outdoor AP/Bridge, 24dBi Outdoor Grid Antenna, 2.4GHz Lightning Protector, 5GHz / 802.11a All-In-One Wireless Outdoor CPE etc. Tally ERP 9 software are used for Head office pay roll & financial reporting, and Kormi 6 software is used for factory payroll control management. The Company also used in house developed Enterprise Resource Planning (ERP) based software for inventory and resources analysis.

Process

A complete garment has to face several processes from its order receiving to shipment. During garments manufacturing, a process flow chart needed to complete an order easily. In addition, a process flow chart helps to understand a garment manufacturing method that how the raw materials are converted into the wearable garments.



(iv) Details of the major events in the history of the issuer, including details of capacity or facility creation, launching of plant, products, marketing, change in ownership and/or key management personnel etc.;

Particulars	Status																				
Date of incorporation	16 February 2000																				
The Company started its commercial operation/Launching of plant	2001																				
Conversion into public limited company	28 June 2015																				
Change of face value of share from Tk. 100/- to Tk. 10/-	Board resolution was passed through EGM held on 22 January 2015 and special resolution was passed by RJSC as on 28 June 2015																				
Capacity details																					
a. Textile	30 June 2017 30 June 2016																				
Installed capacity	8,030,000 kg 8,030,000 kg																				
Actual Production	5,969,502 kg 5,949,500 kg																				
Capacity utilized as on 30 June 2017	74.34% 74.09%																				
b. Apparel																					
Installed capacity	24,960,000 pcs 24,960,000 pcs																				
Actual Production	17,808,384 pcs 18,720,000 pcs																				
Capacity utilized as on 30 June 2017	71.35% 75.00%																				
Launching of plant	2001																				
Facility creation A. Obtained DEG loan for expansion of the project B. Expansion of the knit composite by installing new machinery to enhance the production capacity	A. Loan-I: 25/2/2008 and 6/6/2008 Loan-II: 15/5/2014 B. 2008& 2014																				
Products	<ul style="list-style-type: none"> ▪ Polo Shirt ▪ Basic T-Shirt ▪ Fancy Shirt 																				
Marketing	100% export oriented readymade garments (knit) industry																				
Changes in ownership	<ul style="list-style-type: none"> ▪ Md. Mofazzal Hossain, Chairman of Esquire Knit Composite Ltd., took over 2,000 shares of Director Mr. Md. Anisur Rahman on 03 November 2001 ▪ Md. Md. Ehsanul Habib, Managing Director of Esquire Knit Composite Ltd., transferred 200 (two hundred) shares to Mrs. Peara Begum on 20 August 2013 ▪ A. Transfer 200 nos. share from Mr. Md. Ehsanul Habib to Esquire Dyeing Industries Limited as on 20 August 2013 B. Transfer 200 nos. share from Mr. Md. Ehsanul Habib to Esquire Accessories Limited as on 20 August 2013 C. Transfer 200 nos. share from Mr. Md. Ehsanul Habib to Esquire Electronics Limited as on 20 August 2013 																				
Change in key management personnel	<p>There were no changes in Key Management person except as follows:</p> <table border="1"> <thead> <tr> <th>Sl.</th> <th>Name</th> <th>Position & Department in The Company</th> <th>Remarks</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Mr. Kamal Senarath Munasinghe</td> <td>Sr. Manager- Apparel Merchandising (Garments and Textile Division)</td> <td>Joined on 14 May 2017</td> </tr> <tr> <td>2</td> <td>Ms. Alkona K. Choudhuri</td> <td>Group Head of HR</td> <td>Resigned on 15 July 2017</td> </tr> <tr> <td>3</td> <td>Mr. Mohammad Mohi Uddin Khan</td> <td>Head of HR</td> <td>Joined on 10 September 2017</td> </tr> <tr> <td>4</td> <td>Mr. Ehsanul Karim Khan</td> <td>Head of Operation</td> <td>Resigned on 31 July 2017</td> </tr> </tbody> </table>	Sl.	Name	Position & Department in The Company	Remarks	1	Mr. Kamal Senarath Munasinghe	Sr. Manager- Apparel Merchandising (Garments and Textile Division)	Joined on 14 May 2017	2	Ms. Alkona K. Choudhuri	Group Head of HR	Resigned on 15 July 2017	3	Mr. Mohammad Mohi Uddin Khan	Head of HR	Joined on 10 September 2017	4	Mr. Ehsanul Karim Khan	Head of Operation	Resigned on 31 July 2017
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1	Mr. Kamal Senarath Munasinghe	Sr. Manager- Apparel Merchandising (Garments and Textile Division)	Joined on 14 May 2017																		
2	Ms. Alkona K. Choudhuri	Group Head of HR	Resigned on 15 July 2017																		
3	Mr. Mohammad Mohi Uddin Khan	Head of HR	Joined on 10 September 2017																		
4	Mr. Ehsanul Karim Khan	Head of Operation	Resigned on 31 July 2017																		

	5	Mr. Hasib-Ul-Hasan	Former AGM HR & Compliance	Resigned on 31 July 2016
	6	Mr. Ghazi Abdullah (Rajib)	General Manager - Marketing & Merchandising	Joined on 19 May 2016
	7	Mr. Hossain Ahmed	General Manager - Quality Assurance	Joined on 12 January 2015
	8	Mr. Abu Shahed Siddiq	Deputy General Manager - Operation & Administration	Joined on 12 October 2014

(v) Principal products or services of the issuer and markets for such products or services. Past trends and future prospects regarding exports (if applicable) and local market, demand and supply forecasts for the sector in which the product is included with source of data;

Principal products

- Polo Shirt
- Basic T-Shirt
- Fancy Shirt

Markets for such products

The Company exports its product to Germany, UK, France, Norway, Denmark, Netherland, Spain, Turkey, Canada, Australia, Russia, China, and India etc.

Past trends regarding export

Sl.	Name of product	Exporting country	Major buyers name	Export amount (in USD million)					
				2016-17	2016	2015	2014	2013	2012
1	Polo Shirt	EU nations, South Africa, North America	<ul style="list-style-type: none"> • C&A • Next • Celio • Best -Seller (DK) • Mascot • Tee Jays • Strauss • Esprit • Tchibo • Pull & Bear • Ostin • Adler • Select 	20.33	18.68	24.89	23.35	8.88	23.98
2	Basic T-Shirt	EU nations, China, Australia, South Africa, North America		15.39	14.82	6.78	7.56	16.59	1.94
3	Fancy Shirt	EU nations, China, Australia, South Africa, North America		20.50	23.15	24.08	23.66	20.57	9.64
Total				56.22	56.65	55.75	54.57	46.04	35.56

Source: EKCL

Past trend in local Market

The Company does not sell any of its products in the local market of the country.

Future prospects regarding export

Bangladesh is targeting to have 8% of the global apparel market share to achieve the targeted US\$ 50 billion RMG exports by 2021. Currently, apparel demand in the global market is about US\$ 450 billion which will hit \$ 650 billion by 2021. Bangladesh currently shares 5% of the total global apparel demand.

Future export growth will likely rely, first, on capturing new markets and increasing market share in existing markets, with existing products. Bangladesh's exports have grown strongly and doubled in world market share between 1995 and 2016, owing to the success in garments, catering largely to the EU and USA. Garments can continue to grow, in existing and newer markets. Newer products will emerge more slowly. Thus, more rapid export growth will initially rely on capturing higher market shares in Bangladesh's existing strength, i.e., basic garments - both in current markets, and penetrating newer and dynamic markets such as Japan, China, ASEAN and India.

Bangladesh has been witnessing tremendous industrial growth across its industrial sector; textile and apparel have especially dragged the focus of government bodies and private investors. Vast availability of low cost manpower, one of the most competitive energy costs and a proven track record in apparel production and exports has positioned Bangladesh as a regional

apparel industry development hub in the Asian continent. In context of fast increase in labor wages and raw material prices in other major regional counterparts, such as China, India, Thailand etc., Bangladesh is well poised to remain most preferred destination for international apparel majors for sourcing world class fabric and finished clothes.

Bangladesh is best place for investing in textiles and garments industry due to cheap labor (Note-1) and favorable trade status with the EU. Again, Government incentives for the spinning, weaving and knitting industries in the form of cash subsidy of the fabric cost to exporters sourcing fabrics locally. There is huge yarn and fabric demand supply gap in the RMG industries, which is presently met by imports. Thus, the potential for backward linkage industry is enormous prospect for a huge textile industry capable to supply over 3 billion yards of fabrics a year to the export oriented garment industry has also been developed by the industry. Presently, about 85%-90% of this demand is met by import from countries like China, India, Hong Kong, Singapore, Thailand, Korea, Indonesia, Taiwan, etc. Fabric requirement is increasing at 20% per annum. This offers a tremendous opportunity for further investment.

Source:

1. www.fashionunited.uk
2. www.dhakatribune.com
3. www.textiletoday.com.bd
4. www.fashionatingworld.com

Note-1: Cost of some key production factors in textile sector:

Sl.	Country	Wage/month
1	Bangladesh	USD 68
2	India	USD 71
3	Pakistan	USD 79
4	Sri Lanka	USD 73
5	Vietnam	USD 78
6	Cambodia	USD 80

Source: BKMEA

Future prospects regarding local market

Currently, The Company has no plan to sale its product in local market as well as in future.

Demand and Supply forecast

Bangladesh is the world's second largest RMG exporters after China. Bangladesh's market share in the global RMG market is 5 percent with China holding 30 percent of the global apparel market. The economy of Bangladesh is growing steadily with an average 6%-6.5% GDP growth every year on the back of foreign remittance and a fast growing RMG sector. The growth is steady but not something to cheer about when a young nation with more than 57% population of working-age and a total GDP of mere 173 billion USD. Economist says a double digit growth of GDP is quite possible and it is heavily dependent on the performance of the industrial sector. This issue of Bangladesh Textile Today shows the current export performance of the textile and RMG sector and how it is contributing towards our cherished economic development.

2021 is not far away and it's a huge challenge for our economy to reach the benchmark that the Government has declaration to reach a level of middle income status by this time. Textiles and RMG has always been the heart of our economy and the growth trend of the sector will definitely drive the economy of the country in the coming days.

The World Bank estimated political unrest cost Bangladesh's economy \$2.2 billion by this time. Consequently, fiscal year 2014-15 began on a low note, with garment exports achieving an annualized growth rate of just 3.2%. The more Bangladesh struggles to meet near-term growth projections because of instability, the less confidence we can have that the garment sector will meet its long term targets consistently.

Source:

1. www.ritsumei.ac.j
2. fashion2apparel.blogspot.com
3. www.textiletoday.com.bd
4. www.cottonguide.org
5. www.yarnsandfibers.com
6. www.bgmea.com.bd
7. www.worldbank.org

(vi) If the issuer has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% of the company's total revenues;

Product	Contribution to Revenue					
	2016-17	2016	2015	2014	2013	2012
Polo Shirt	36%	33%	32%	16%	14%	19%
Basic T-Shirt	27%	26%	34%	40%	32%	59%
Fancy Shirt	36%	41%	34%	44%	55%	22%

(vii) Description of associates, subsidiary and holding company of the issuer and core areas of business thereof;

The Company has no associate, subsidiary and holding Company.

(viii) How the products or services are distributed with details of the distribution channel. Export possibilities and export obligations, if any;

The Company is 100% export oriented and exports its products directly through L/C.

Products are regularly distributed to the entry port of respective buyer's country conforming to all export regulations prevailing in Bangladesh. From the entry port, assigned distributors are taking the products to the end users abroad.

Details of distribution channel

The Company directly exports its product to the buyer from their factory.

Export possibilities

At present, the Company is exporting its products mainly to European nations. There is huge potential for the Company to explore other export markets i.e. South America, African nations, East Asian countries etc. in the near futures.

Export obligation

Currently, there are no export obligation imposed from the Govt. to export RMG products to anywhere of the world accept some condition as imposed by WTO such as quota, duty on trade are prevail as well in exporting to some region and countries are prevail and reviewed by the regulator time to time.

(ix) Competitive conditions in business with names, percentage and volume of market shares of major competitors

Booming RMG sector currently employs 4 million workers, mostly women, who are generating almost 80% of the country's export. Sector growth is precipitating due to increasing labor costs in China and other competitors, leading them to move up the value chain. Bangladesh, providing the most inexpensive labor, has been the natural beneficiary of some shifting export orders.

Many international investors have expressed strong interest in setting up factories in Bangladesh. Government is under process for setting up special economic zone specifically for foreign companies. Other companies also have expressed interest in investing in Bangladesh, especially considering country's large consumer base of 160 million and close proximity to China and India.

The government has been investing heavily in infrastructure developments, especially in the field of power generation, as frequent power outages have historically been a major hindrance for economic activities. Government has tackled the demand-supply gap by directly involving the private sector. Entrepreneurs have established quick rental power generation plants which have been regularly supplying to the national grid, contributing to lower electricity shortage

There also are long term plans of establishing a deep sea port in Sonadia and Chinese and Indian investors have expressed interest in developing the sea port. Establishment of seaport, expected to be completed in 10 years, can significantly reduce export lead time and earn steady flow of revenue for the government.

If Bangladesh fails to act in time, other competitors could march ahead and take the markets China is vacating. China is currently either vacating some price competitive product segments or investing abroad in more competitive locations, offering great opportunities for Bangladesh. Bangladesh could potentially become an important player in manufacturing based on a strong comparative advantage in labor-intensive industries, with wages half those in India and less than one third of those in China or Indonesia. This comparative advantage, matched with a large population, has translated into very strong price competitiveness in the garment sector and possibly could, with the right policies, translate into competitive positions in other manufacturing industries.

Future export growth will likely rely, first, on capturing new markets and increasing market share in existing markets, with existing products. Bangladesh's exports have grown strongly and doubled in world market share between 1995 and 2012, owing to the success in garments, catering largely to the EU and USA. Garments can continue to grow, in existing and newer markets. Newer products will emerge more slowly. Thus, more rapid export growth will initially rely on capturing higher market shares in Bangladesh's existing strength, i.e., basic garments - both in current markets, and penetrating newer and dynamic markets such as Japan, China, ASEAN and India.

Bangladesh has been witnessing tremendous industrial growth across its industrial sector; textile and apparel have especially dragged the focus of government bodies and private investors. Vast availability of low cost manpower, one of the most competitive energy costs and a proven track record in apparel production and exports has positioned Bangladesh as a regional apparel industry development hub in the Asian continent. In context of fast increase in labor wages and raw material prices in other major regional counterparts, such as China, India, Thailand etc., Bangladesh is well poised to remain most preferred destination for international apparel majors for sourcing world class fabric and finished clothes.

EKCL's position in the competitive market scenario

EKCL continues to have moderate growth and bring into its portfolio branded customers such as Best Seller, Oliver, Pull & Bear and Ostin whilst continuing to have growth with our long standing established customers such as Esprit, Strauss, Mascot, Next, Tee Jays and Celio. Furthermore the Company is 100% compliance factory, obtained all the international certifications, eco-friendly state-of-the-art machineries, strategic location of the plant, having skilled human resource, provide one stop service to its buyer and also have most modern technologies in its production process in order to take challenge of future market.

Market shares of major competitors

Out of 4363 nos. RMG companies in Bangladesh as per BGMEA record, only 48 no's RMG company are listed in the Stock Exchange. Out of the 48 listed companies, only 8 companies business nature are similar with EKCL and market share of those companies are as follows:

Listed Companies

Sl	Name	Nature of Business	Turnover In BDT	Total export (RMG) 2016-2017	Market share
1	Hwa Well Textiles (BD) Limited	100% Export Oriented RMG	1,337,888,116 (2014-2015)	USD 28,149 mn	Due to there are no symmetrical data among these companies, so market share is not possible to disclose
2	Tosrifa Industries Limited	100% Export Oriented RMG	787,719,758 (30/06/2016)		
3	Apex Spinning & Knitting Mills Limited	100% Export Oriented RMG	3,431,693,521 (30/03/2016)		
4	C&A Textile Mills Limited	100% Export Oriented RMG	2,283,545,840 (30/06/2016)		
5	Far East Knitting and Dyeing Industries Limited	100% Export Oriented RMG	3,139,465,706 (30/06/2016)		
6	Generation Next Fashions Limited	100% Export Oriented RMG	1,838,499,726 (30/06/2016)		
7	Desh Garments Limited	100% Export Oriented RMG	410,453,025 (30/06/2016)		
8	Mithun Knitting and Dyeing Limited	100% Export Oriented RMG	861,758,235 (30/06/2016)		

Source: 1. www.dsebd.org
2. www.bgmea.com.bd
3. Individual websites of the above 8 selected companies

Some of the major non listed Companies in textile sector

- Sinha Group
- Opex Group
- DBBL Group
- Aman Group
- Epyllion Group
- Noman Group
- Bismillah Group
- Badshah Group
- Babillion Group
- JB Group
- Hamim Group
- Square fashion
- Beximco Fashions Limited
- NZ Group
- GMS Composite Knitting Industries Limited

It is mentionable here that the export data is considered the total industry as per BGMEA record, and since the financial data of then **on listed Companies** are not publicly disclosed so market share of each individual company in the total export of textile industry is not possible to disclose.

(x) Sources and availability of raw materials, names and addresses of the principal suppliers and contingency plan in case of any disruption

Items of Raw Materials	Name & address of Suppliers	Terms of procurement
Yarn	<p>Foreign Suppliers:</p> <p>Lucky Spinning Co. Ltd. 75/38-19, Ocean Tower 2 [21st Floor] SoiSukhumvit 19 (Wattana). Sukhumvit Road Kwang Klongtoey-Nua, KhetWattana Bangkok 10110 Thailand</p> <p>VardhamanPolytex Ltd. Vardhman Park, Chandigarh Road, Ludhiana-141123 India</p> <p>RSWM Solaris Bldg No. 1, 'D' Wing, 5th Floor, Saki Vihar Road, PowalAndheri (E) Mumbai-400072 India</p> <p>Winsome Textile Industries Ltd. SCO # 191-192 Sector 34-A, Chandigarh-160022 India,</p> <p>PT EmbeePlumbonTekstil Jl.Raya Cirebon-Bandung KM, 12 Plumbon, Cirebon 45155, Indonesia</p> <p>PT RamagloriaSakitTekstilIndustri. DesaCangkringmalangCangkring Malang - BejiPasuruang 67154 Indonesia</p>	The yarn has been procured by EKCL from local/foreign suppliers through local/foreign letter of credit.
	<p>Local Suppliers:</p> <p>Asia Composite Mills Ltd. T.K Bhaban(17thFl), 13 Karwan Bazar Dhaka-1215, Bangladesh</p> <p>Prime Melange Yarn Mills Ltd. SenaKalyanBhaban, 195 Motijheel C/A, Dhaka-1000</p> <p>RMT Textile Mills Ltd T.K. Bhaban [17th Floor],13 Karwan Bazar, Bangladesh. Phone: 880-2-8189331-3</p> <p>KAMAL YARN LIMITED 28 Dilkusha C/A (2ndFloor), Dhaka-1000,Bangladesh Fac: Jamirdia, Valuka, Mymensingh</p> <p>and other reliable source.</p>	
	<p>Foreign Suppliers:</p> <p>Bezema AG, Switzerland CH-9462 MontlingenPostfach, 68, IndustriegebietLetzau, Switzerland</p>	

Dyes and Chemicals	<p>Dystar Singapore Pte Ltd. 1A, International Business Park, 10-01 Singapore 609933</p> <p>CHT R. BeitlichGmbh Bismarckstrasse 102,D-72072 Tubingen, Germany</p> <p>T &T Industries Corp. 6thFlr Wan- I – Chen Bldg. 24, Nanking E. Road, Sec -02, Taipei, Taiwan</p> <p>Huntsman (Singapore) Pte Ltd. 152 Beach Road, # 29-00 Gateway East, 189721 Singapore Tel: +65 6297 3363, Fax: 6298 8015.</p> <p>and other reliable source.</p>	
Dyes and Chemicals	<p>Local Suppliers:</p> <p>ASM Chemical Industries Limited 240 Tejgaon 1/A, Dhaka-1209, Bangladesh</p> <p>Fair Chemicals 5/A/1, North Jatrabari, Dhaka-1204, Telephone # 01913-225838</p> <p>and other reliable source.</p>	The dyes and chemicals have been procured by EKCL from local/foreign suppliers through local/foreign letter of credit.
Accessories and Packing Material	<p>Foreign Suppliers:</p> <p>ACE TREND LTD Flat No. B, 2nd Floor, Hang Fook Building, 17-23,Shanghai Street, Kowloon, Hong Kong. Tel: (582) 2302 4522 (3), Fax: (852) 2317 7610</p> <p>SK Fashion International Flat D, 2/F Good Dragon Building, 184-190 KI Lung Street, Sham Shui PO Kowloon Hong Kong</p> <p>King Choice Group Ltd. 6/F Fu Cheung Centre, 5-7 Wong Chuk Yeung Street, Hong Kong</p> <p>Eastern Hill (Far East) Ltd. Room 1103, Siu Wai Industrial Centre, 29-33 Wing Hong Street, Cheung Sha Wan Kowloon Hong Kong.</p> <p>SML (Far East) Pte Ltd. 114 Lavender Street 07 -88 CT HUB 2, Singapore-338729</p> <p>and other reliable source.</p> <p>Local Suppliers:</p> <p>Esquire Accessories Ltd. Ideal Trade Centre (9th Floor), 102, Shaheed Tajuddin Ahmed Sarani Dhaka-1208, Bangladesh. Tel: 09602333881-8.</p> <p>Uniglory Paper & Packaging Ltd. 187-188/B, Tejgaon-Gulshan Link Road, Dhaka-1208 Tel: 8879388, Fax: 8879120</p> <p>Checkpoint systems (BD) ltd. Plot No. 37 & 56, Adamjee Export Processing Zone, Adamjee Nagar, Narayanganj, Bangladesh. Tel.: +88 02 7692232-38, Fax: +88 027692231</p> <p>and other reliable source</p>	The accessories and packing mats have been procured by EKCL from local/foreign suppliers through local/foreign letter of credit.

Contingency plan in case of any disruption

As there are sufficient numbers of suppliers so the issuer has alternative options for sourcing of raw materials if any suppliers fail to supply raw materials. Again, the Company maintains adequate level of stock of raw materials against its demand for production. Therefore, there are less possibilities of shortage of raw materials.

(xi) Sources of, and requirement for, power, gas and water; or any other utilities and contingency plan in case of any disruption;

Utility	Requirement	Sources
Power/Electricity	Power requirement of the Company is about 6 MW per day.	<ol style="list-style-type: none"> Own GAS Generator from Waukesha US power by Titas Gas transmission and Distribution Com. Ltd. Diesel Generator from PERKINGS & PETBOW

		3. Rural Electrification Board From above sources the Company generate 5.7 MW
Gas	The Company requires about 1,298.94 meter 3 of gas per month for running the captive gas generators.	Titas Gas Transmission and Distribution Company Ltd.
Water	The Company requires about 95,000 Gallons of water per day for cooling tower, chiller etc.	The factory gets its water supply from its own deep tube-well.
Other utilities	To run the day to day business of the organization and for smooth correspondence purpose utilities like telecommunication services and internet services are required	The Company avails internet services from aamra Network Ltd. (availed dedicated lease line) for telecommunication services. The Company also has availed IP phone from ISN Limited.

Contingency plan for any disruption of sourcing utilities

If any source of utilities disrupt, the Company have the following contingency plan:

- A Standby engineer and maintenance team to emergency repair of generator
- B. Use of alternative generator in case of any shutdown

(xii) Names, address(s), telephone number, web address, e-mail and fax number of the customers who account for 10% or more of the company's products or services with amount and percentage thereof;

Amount in Taka million

Sl.	Name of the buyer	Address of the customer	Telephone and Fax no.	Email & Web address	FY 2016-17		FY 2016	
					Amount	%	Amount	%
1	C&A Buying GmbH & Co. KG	WANHEIMERSTR. 70 40468 DUSSELDORF GERMANY.	Tel: 49 211 98720 Fax: 49-21198-72155	E-mail: Nil www.c-and-a.com	653.96	14.68	683.70	15.9
2	NEXT PLC	DESFORD ROAD ENDERBY, LEICESTER LE19, 4AT, UNITED KING DOM	Tel+44(0)333 777 4577 Fax: N/A	E-mail: Nil www.nextplc.co.uk	451.14	10.13	449.92	10.4
3	CELIO INTERNATIONAL SA	PLACE MARCEL BROODTHERS 8 1060 BRUXELLES BELGIUM	Tel: 09 69 32 34 20 Fax: N/A	E-mail: Nil Web: www.celio.com	559.25	12.56	600.16	13.9
4	MASCOT INTERNATIONAL A/S	JULSOVEJ 100 8600 SILKEBORG DENMARK	Tel: N/A Fax: 87244701	Email: info@mascot.dk Web: www.mascot.dk	564.25	12.67	540.72	12.5
5	Best Seller [DK]	BESTSELLER A/S FREDSKOVVEJ, 7330 BRANDE, DENMARK	Tel: + 45 99 42 32 00 Fax: + 45 99 42 34 99	E-mail: contact (@)bestseller.com Web: www.bestseller.com	372.38	8.36	476	11.04
Total						58.40		63.74

(xiii) Names, address(s), telephone number, web address, e-mail and fax number of the suppliers from whom the issuer purchases 10% or more of its raw material/ finished goods with amount and percentage thereof;

(Amount in MN)

Name Of Supplier	Address, Tel And Fax	E-Mail & Website	FY 2017		
			USD	BDT	%
Yarn					
P.T Sinar Pantja Djaja, Indonesia	Jl. Condrokusumo No. 1 Semarang, Indonesia Phone: 62 24 603 888 Fax: 62 24 605 382	Nil	2.04	161.8	11
Dyes and Chemicals					
Bezema Ag Switzerland	Kriessernstrasse 20 CH-9462, MontlingenPostfach 68 l, IndustriegebietLetzua Switzerland. Tel: N/A Fax::N/A	E-mail: info@cht.com Website: www.cht.com	0.20	65.04	13
Huntsman Pte Ltd Singapore	152 Beach Road, # 29-00 Gateway East 189721 Singapore Tel: +65 6297 3363, Fax: 6298 8015.	Website: www.huntsman.com	0.64	90.62	18
Accessories					
Esquire Accessories Ltd.	Ideal Trade Centre (9 th Floor),102, Shaheed Tajuddin Ahmed Sarani Dhaka-1208, Bangladesh. Tel: 09602333881-8 Fax: N/A	N/A	2.17	171.68	25
Total					67

(xiv) Description of any contract which the issuer has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made and the duration of the contract. If there is not any of such contract, a declaration is to be disclosed duly signed by CEO or MD, CFO and Chairman on behalf of Board of Directors

The Company has no such contract with principal suppliers or customers except ordinary course of business like procurement through L/C

To whom it may concern

We hereby declare that there is no such contract between Esquire Knit Composite Limited and any of its principal suppliers or customers.

Sd/-	Sd/-	Sd/-
M. Mustafizur Rahman	Md. Ehsanul Habib	Md. Mofazzal Hossain
Chief Financial Officer	Director & Managing Director	Chairman

(xv) Description of licenses, registrations, NOC and permissions obtained by the issuer with issue, renewal and expiry dates;

Sl.	Name of Licenses, registration, NOC and permission	License Issuer/Issuing Authority	Registration/Certificate/ License No.	Issue Date	Date of renewal	Date of expiry
1	Membership certificate	Bangladesh Garment Manufactures & Exporters Association (BGMEA)	3283	08/01/ 2016	5 /01/2017	31/12/2017
2	BOI license	Board of Investment, Bangladesh	200003043-H	13/3/2000	N/A	N/A
3	Boiler License	Chief Inspector of Boiler	BA. BO. 6165	19/09/2016	31/07/2017	31/01/2018
			BA. BO. 3870	21/09/2016	31/07/2017	31/01/2018
			BA. BO. 7173	29/05/2016	27/04/2017	26/04/2018
			BA. BO. 3869	25/09/2016	31/07/2017	31/01/2018
			BA. BO. 6164	24/09/2016	18/07/2017	17/07/2018
4	Certificate of Incorporation	Registrar of Joint Stock companies and Firms	c-39663(1631)/2000	16/02/2000	N/A	N/A
6	Environmental Clearance Certificate	Department of Environment, Narayanganj	Poribesh/dhabi/12796/char-63	15/01/2009	22/05/2016	14/01/2018
6	Export Enrolment Certificate	Export Promotion Bureau	BD 04063	12/08/2017	1/07/2017	30/06/2018
7	ERC	Controller of Export and Import	30572	23/4/2000	09/07/2017	2017-18
8	IRC	Controller of Export and Import	105412	19/4/2000	03/07/2017	2017-18
9	Factory License	Dy Chief Inspector of Factories, Govt. of the Peoples Republic of Bangladesh	11235/Narayanganj	23/7/2002	11/06/17	2017-2018
10	Fire License	Fire Service and Civil Defense	DD/Dhaka/13486/2001	N/A	11/6/2017	2017-2018
11	Group Term Life Insurance	Bangladesh Garment Manufactures & Exporters Association (BGMEA)	3283	14/05/ 2016	22/10/2017	2017-2018

(xvi) Description of any material patents, trademarks, licenses or royalty agreements;

The Company does not have any material patents, trademarks, licenses or royalty agreements except as mentioned in the above schedule

(xvii) Number of total employees and number of full-time employees;

The total number of employees of Esquire Knit Composite Limited is 7,680 nos. as on 30 June 2017. All of them are permanent employees. The details have been provided below:

Factory: Textile & Apparel

(As per audited accounts as on 30 June 2017)

Salary Range (Monthly)	No. of Full time employees		No. of part time employees		Total Employees
	Officers & Staff	Workers	Officers & Staff	Workers	
Below Tk. 5,300	-	-	-	-	-
Above Tk. 5,300	1,245	6214	-	-	7,459
For the year ended 30 June 2017	1,245	6214			7,459

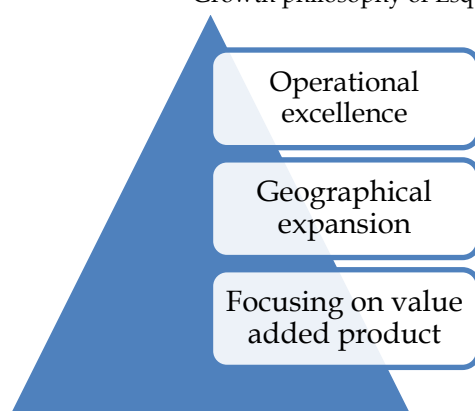
Head Office

Salary Range (Monthly)	No. of Full time employees		No. of part time employees		Total Employees
	Officers & Staff	Workers	Officers & Staff	Workers	
Below Tk. 5,300	-	-	-	-	-
Above Tk. 5,300	221	-	-	-	221
For the year ended 30 June 2017	221	-	-	-	221
Grand Total 7,680					

(xviii) A brief description of business strategy;

The Company's strategic objective is to improve and consolidate its position in RMG industry with a continuous growth philosophy. The diagram below represents EKCLs continuous growth philosophy being implemented on a day today basis.

Growth philosophy of Esquire textile



EKCL continuous growth philosophy is being driven with the strategic levers of operational excellence, strengthening existing services, customer satisfaction, ecosystem development, innovation and marketing.

Operational excellence

The Company has been continued to invest in operational excellence throughout the organization. The Company are addressing operational excellence through continuous process improvement, customer service and technology development. Alignment of its people to 'process improvement' through change management and upgrading of skills as required for customer satisfaction is a continuous activity. Awareness of this quality commitment is widespread among all the employees.

Geographical expansion

EKCL cater to a large number of clients throughout the world and in different region. EKCL Exports are majorly concentrated in Europe, especially Germany, UK and France. EKCL intend to supply to other European countries Africa, South America, East Asia and also intend to enter other emerging market of the world over the course of time.

Through a combination of increased capacities, reduced costs, wider range of products adhering to global standards, marketing initiatives, competitive pricing and more efficient use of resources, the Company intends to expand its global footprint and become a preferred supplier for large format international retail chains and institutions.

Focusing on value added products

With the well balanced narrow and wider width processing facilities, the Company will be technically capable to focus on value added products. Value added products command premium pricing which would have a positive impact on its margins.

Distribution strategy

Esquire Knit Composite Ltd. distribution responsibility is up to shipping the goods on board either in air cargo or vessels. A competent commercial department works for long time so that proper commercial arrangements and documentation are done at the right time to ensure timely shipment of goods.

Pricing strategy

At the global economic recession, fierce competitive pressure is on the RMG product prices especially by the countries like China, India, Sri Lanka, and Vietnam. Keeping this mind, EKCL's objective is to reduce the production cost by optimum use of its production facilities. The Company also wishes to extract premium prices from the customers by offering superior product quality at a later stage.

Branding & promotion strategy

The Company maintains good relationship with its customers. It is continuously exploring new potential market. The Company has been participated in the trade fairs both local and international. It shall also take other branding and promotional strategy. Highly competent merchandisers' team working who are effective bridge between the production team and customer so that customer requirements are rally through perfectly.

Strategy for business competitiveness

Esquire Knit Composite Ltd has been driven by buyer need and demand. By satisfying buyer demand on time its gain on competitive advantage over the others competitors. The accreditation certificate achieved by the company was proved its performance to meet up demand with utmost satisfactory of buyer.

Market strategy

Esquire Knit Composite Ltd. has been established nearly 15 years. Having the industry knowledge over 15 years from its sister concern Company namely Esquire Dyeing Industries, Esquire Knit Composite Limited has been focused on its business and successfully established the name as a world-class Garment Manufacturer under one roof having a composite facility of yarn dyeing, knitting, fabric dyeing, printing, washing and finishing up to Garments making. Making it a right choice for 1 stop solution for all kinds of knitted garments.

There are currently 7,680 employees working in the Company, serving customers in European & American Chain stores, Fashion Brands & Super markets.

Strategic Era



The market strategy of Esquire in the apparel sector could be outlined as follows:

- Continuous Research & Development in Industrial Productivity Engineering/Man Management & Product Development with cutting edge solutions
- Expand its business in emerging market like China, Canada, Japan, USA, East Asia, Australia, Africa, North America
- Evaluating the performance and re-structure the process.
- Revamping the cost drivers
- Finding opportunities to create extra value
- Embracing the expertise

With the above key factors EKCL looks with confidence for the future ahead through sustainable growth.

Agility

The Company believes in being fast and flexible to changes. With time, the needs of stakeholders, environment and the people change and so the group evolves to cope up with the modification; integrating the Vision, Mission and Values.

Human capital

The Company considers its employees as key resources. Therefore, the Company is continuously working on development of their employee's skill to perform at their highest potential.

Diversification

The Company is very much focused on diversification and at the same time it values the core businesses of the Company. The Company has diversified portfolio consists of Electronics, Textile, Real-estate, Accessories, IT and Plastic Industry. EKCL strive to smooth the business risk through diversification and continuous improvement in the business process without compromising business ethics and quality of product and services.

(xix) A table containing the existing installed capacities for each product or service, capacity utilization for these products or services in the previous years, projected capacities for existing as well as proposed products or services and the assumptions for future capacity utilization for the next three years in respect of existing as well as proposed products or services. If the projected capacity utilization is higher than the actual average capacity utilization, rationale to achieve the projected levels.

Existing capacity and its utilizations

Existing installed capacity

As per audited accounts

Particulars	Unit	Existing Installed capacity				
		30- June-2017	31-Dec-2016 (6 months)	30 -June- 2016 (6 months)	31-Dec-2015	31-Dec-2014
Textile	Kg	8,030,000	4,015,000	4,015,000	8,030,000	8,030,000
Apparels	Pcs	24,960,000	12,480,000	12,480,000	23,840,000	22,400,000

Capacity utilization

Particulars	Unit	Capacity utilization					% of Capacity utilization				
		30- June- 2017	31-Dec- 2016 (6 months)	30 - June- 2016 (6 months)	31-Dec- 2015	31-Dec- 2014	30- June- 2017	31 Dec 2016 (6 months)	30 - June- 2016 (6 months)	31- Dec- 2015	31- Dec- 2014
Textile	Kg	5,969,502	2,984,751	2,974,750	5,913,000	5,840,000	74.34%	74.34%	74.09%	73.64%	72.73%
Apparels	Pcs	17,808,384	8,904,192	9,360,000	17,880,000	16,800,000	71.35%	71.35%	75.00%	75.00%	75.00%

Projected capacity and its utilizations

Post expansion project as an integrated unit will have the following installed capacity:

Activity		Capacity to be increased / day		
		Year-1	Year-2	Year-3
Yarn Dyeing	:	9,000 Kg	11,454 kg	12,272 Kg
Washing	:	80,000 Pcs	101,816 Pcs	109,086 Pcs
All over Fabric Printing	:	18,000 Kg	22,909 Kg	24,545 Kg
Fabric Dyeing	:	56,000 Kg	71,271 Kg	76,360 Kg
Knitting	:	55,000 Kg	69,999 Kg	75,000 Kg
Knit Garments	:	2,00,000 pcs	254,540 Pcs	272,714 Pcs

Projected utilization:

Products	T. Capacity Qty.	MOU	Year		
			1 55%	2 70%	3 75%
Knit Fabrics	56,000	KG	9,240,000	11,760,000	12,600,000
Washing	80,000	Pcs	13,200,000	16,800,000	18,000,000
Fabric Printing	18,000	KG	2,970,000	3,780,000	4,050,000
Yarn Dyeing	9,000	KG	1,485,000	1,890,000	2,025,000

(e) Description of Property: Contain the following information in respect of properties of the issuer namely:-

(i) Location and area of the land, building, principal plants and other property of the company and the condition thereof;

Sl.	Location	Area	Condition
Land			
1	Kanchpur, Narayangonj	142.78 decimal	Plain land surrounded by brick wall. Factory premises are situated on the above land.
2	Gazaria, Munshigonj	1378.47 decimal	Plain land surrounded by brick wall and it is vacant.
3	Valuka, Mymensingh	1397.00 decimal	Plain land surrounded by brick wall and it is vacant
Building			
1	Registered office: 30 Tejgaon Industrial Area, Dhaka-1208 (old) 21 Shaheed Tajuddin Ahmed Sarani Tejgaon I/A, Dhaka-1208 (new)	15.15 katha equivalent to 10,908 sq.ft	The registered office is situated on 6 th , 7 th , 8 th and 9 th floor of the "Esquire Tower" situated at 30 Tejgaon Industrial Area, Dhaka-1208 which is newly at 21 Shaheed Tajuddin Ahmed Sarani Tejgaon I/A, Dhaka-1208. The building is own by Shah Garments International Limited, sister concern of EKCL. The total floor space of the building is 96,000sqft (approx.) out of which EKCL shall use 25,600sqft as per rental agreement with the owner as on 01/01/2015. The building is 15 storied including 3 basement floor. All modern facilities are available there.
2	Corporate office: Ideal Trade Center, 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208	14,340 sq.ft.	Corporate office situated at 9 th and 10 th Floor of Ideal Trade Center, 102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208. The total floor space as used by EKCL is 14,340sq.ft.
Principal plant			
1	22/58, Kanchpur, Sonargaon, Narayangonj, Bangladesh	Total land area 142.78 decimal on which factory building is situated whose area is 614,449 sq. ft.	Plain land surrounded by brick wall. Factory premises are situated on the above land. The above plant is very good condition. The details of factory building are given below at Note-1
Other property			
1	Other property of the company is situated / installed at registered office, corporate office and plant		The entire property are in the possession of the issuer and are in good with secure condition

Note-1 Details of Factory Building

S l.	Name of Building	Occupied by
1	5 storied building at Mouza- Kanchpur, JL No. 1, R.S. Dag No 55, 57, 58, Kanchpur, Sonargaon, Narayangonj	
	Ground Floor	Generator & boiler
	1st Floor	Circular Knitting
	2nd Floor	Embroidery
	3rd Floor	Laboratory
2	5 storied building at Mouza- Kanchpur, JL No. 1, R.S. Dag No 63, 64, 65, Kanchpur, Sonargaon, Narayangonj	
	Ground Floor	Compressor room
	1st Floor	Flat knitting
	2nd Floor	Twill tape section
	3rd Floor	Doubling and Twisting
3	13 storied building location Kanchpur, Thana- Sonargaon, Dist. Narayangonj	
	Ground & Mezzanine Floor	Finishing of Fabric dyeing, compressor room

		(G.F)
		Embroidery section, office, flat knitting (M.F)
	1st Floor	Circular Knitting
	2nd Floor	Sewing Section
	3rd Floor	Sewing Section
	7th Floor	Sewing Section
	8th Floor	Sewing Section
	9th Floor & 10th Floor	Sewing Section
	4 th & 5 th Floor	Cutting Section (4 th floor)
		Sample Section, Cut storage and Design studio (5 th floor)
	6 th & 11th Floor	Garments Printing Section (6 th Floor)
	12 th floor	Store (11 th Floor)
		Tin Shed
4	Fabric dyeing shed & Building at Mouza- Kanchpur, JL No. 1, R.S. Dag No 61, 62, 63, 66 Kanchpur, Sonargaon, Narayangonj	
	Dyeing shed	Fabric dyeing section
	2 storied building adjacent to dyeing shed	
	Ground floor	Godown
5	Generator Building	
	1st Floor	Office
6	5 storied building at Mouza- Kanchpur, JL No. 1, R.S. Dag No 63, 64,65 Kanchpur, Sonargaon, Narayangonj	
	Ground Floor	Circular knitting, Godown, Store office, Doctors room, Child care
	1st Floor & 2nd Floor	Fabrics
	3 rd Floor	Finishing Section

(ii) Whether the property is owned by the company or taken on lease;

The issuer is the sole owner of the entire property including land, factory building, corporate office, machineries, equipment, vehicles, furniture and fixtures etc. which are already disclosed under the head "Description of Property"

(iii) Dates of purchase, last payment date of current rent (খাজনা) and mutation date of lands, deed value and other costs including details of land development cost, if any and current use thereof;

Sl.	Deed No.	Date of Purchase	Last payment date of rent(খাজনা)	Mutation with date	Area of land	Deed value in Taka	Other Cost including land development cost	Current use of land
Valuka, Mymensingh						a	b	
1	4115/00	23.05.00	As on 18/10/2017 for the 1424 Bangla Shon	2555(IX-1) 14-15	3.00	3,485	Development cost Tk. 61,89,642	Vacant
2	4278/00	01.06.00	As on 18/10/2017 for the 1424 Bangla Shon	923(IX-1) 14-15	1,076.00	3,613,500		Vacant
3	4279/00	30.05.00	As on 18/10/2017 for the 1424 Bangla Shon	2555(IX-1) 14-15	22.00	65,700		Vacant
4	4737/00	20.06.00	As on 18/10/2017 for the 1424 Bangla Shon	2555(IX-1) 14-15	11.00	13,140		Vacant
5	4738/00	20.06.00	As on 18/10/2017 for the 1424 Bangla Shon	2555(IX-1) 14-15	36.00	68,750		Vacant
6	5467/07	26.11.07	As on 18/10/2017 for the 1424 Bangla Shon	1933 (IX-1) 07-08	249.00	3,750,000		Vacant
Kanchpur, Narayangonj								
1	3578/06	22.06.06	As on 20/08/2017 for the 1424 Bangla Shon	98/16-16. Dt- 26.07.15	34.00	1,478,250	Development cost Tk. 61,89,642	Factory & warehouse
2	348/06	26.01.06	As on 19/03/2017 for the 1424 Bangla Shon	BSCIC Plot.	13.78	1,095,000		Factory & warehouse
3	890/07	12.02.07	As on 20/08/2017 for the 1424 Bangla Shon	98/16-16. Dt- 26.07.15 & 4930/2006-2007. Dt- 01.07.07	95.00	4,248,600		Factory & warehouse
Gajaria, Munshigonj								
1	3204/04	15.10.04	As on 04/10/2017 for the 1424 Bangla Shon	424-Ga/2003-2004. Dt- 02.05.04, 5524/12-13. Dt- 27.06.13, 5505/12-13. Dt- 27.06.13, 5504/12-13. Dt-	8.00	131,400	Development cost Tk. 61,89,642	Vacant
2	1877/04	15.06.04		51.25	596,909	Vacant		

3	3202/04	13.10.04	27.06.13, 604-Ga/07-08. Dt- 29.08.07 and 66-Ga/2005-2006. Dt- 21.07.05	36.00	591,300	Vacant	
4	1499/04	18.05.04		2.00	32,850	Vacant	
5	1501/04	18.05.04		10.50	164,250	Vacant	
6	2784/04	09.09.04		7.50	16,060	Vacant	
7	3203/04	13.10.04		12.00	197,100	Vacant	
8	3432/04	04.11.04		10.50	164,250	Vacant	
9	640/04	09.03.04		18.00	197,100	Vacant	
10	1055/04	04.04.04		186.00	32,850	Vacant	
11	955/04	25.03.04		13.50	219,000	Vacant	
12	381/04	11.02.04		12.00	131,400	Vacant	
13	504/04	19.02.04		16.00	175,200	Vacant	
14	1022/04	01.04.04		12.00	197,100	Vacant	
15	872/04	23.03.04		27.00	438,000	Vacant	
16	870/04	23.03.04		30.00	492,750	Vacant	
17	871/04	23.03.04		23.00	383,250	Vacant	
18	960/04	28.03.04		13.50	219,000	Vacant	
19	384/04	11.02.04		12.00	131,400	Vacant	
20	3521/04	23.11.04		47.00	766,500	Vacant	
21	2486/05	17.05.05		10.50	231,000	Vacant	
22	1752/05	15.05.05		12.00	289,080	Vacant	
23	2134/05	20.06.05		19.25	463,733	Vacant	
24	1751/05	15.06.05		4.00	96,360	Vacant	
25	09/05	04.01.05		23.00	537,645	Vacant	
26	10/05	04.01.05		24.00	560,640	Vacant	
27	485/05	17.02.05		37.00	891,330	Vacant	
28	545/05	24.02.05		31.25	12,089	Vacant	
29	546/05	24.02.05		39.00	939,510	Vacant	
30	862/05	22.03.05		25.00	602,250	Vacant	
31	1750/05	15.06.05		36.00	867,240	Vacant	
32	1005/06	20.06.06		67.00	2,233,800	Vacant	
33	957/06	19.04.06		55.00	1,833,030	Vacant	
34	2759/06	14.09.06		28.00	932,940	Vacant	
35	2758/06	14.09.06		51.00	1,698,345	Vacant	
36	3333/06	09.11.06		27.00	902,280	Vacant	
37	242/07	07.02.07		62.00	1,950,000	Vacant	
38	1348/07	17.05.07		20.75	705,500	Vacant	
39	310/08	23.01.08		1.75	60,000	Vacant	
40	1279/08	06.04.08		23.50	823,000	Vacant	
41	1416/08	16.04.08		50.00	1,750,000	Vacant	
42	1565/08	24.04.08		6.00	210,000	Vacant	
43	3580/08	14.09.08		8.00	320,000	Vacant	
44	4043/08	22.10.08		22.00	880,000	Vacant	
45	159/09	18.01.09		6.25	500,000	Vacant	
46	1020/09	01.04.09		5.25	420,000	Vacant	
47	1641/09	30.05.09		1.36	109,000	Vacant	
48	3068/09	22.08.09		1.36	109,000	Vacant	
49	3535/09	11.10.09		17.00	1,400,000	Vacant	
50	3557/09	11.10.09		36.50	3,100,000	Vacant	
51	3651/09	18.10.09		9.00	720,000	Vacant	
52	3652/09	18.10.09		37.00	3,240,000	Vacant	
53	5879/05	11.10.11		22.00	2,200,000	Vacant	
54	3939/05	12.07.11		21.75	2,200,000	Vacant	
55	5553/11	22.10.11		21.75	2,200,000	Vacant	
56	5454/11	30.10.11		21.50	2,200,000	Vacant	
57	7523/11	28.12.11		18.00	1,800,000	Vacant	
58	6538/11	12.12.11		18.00	1,800,000	Vacant	
59	6867/11	07.12.11		126.00	14,975,000	Vacant	
60	176/13	16.01.13		14.00	1,440,000	Vacant	
61	2434/13	24.04.13		41.00	4,250,000	Vacant	
62	2751/13	01.07.13		6.00	1,230,400	Vacant	
				Total	8,32,97,266	61,89,642	
Grand Total (a+b)					89,486,908		

(iv) The names of the persons from whom the lands has been acquired or proposed to be acquired along with the cost of acquisition and relation, if any, of such persons to the issuer or any sponsor or director thereof;

Land already acquired

Sl	Name of seller	Seller's relation with issuer/ Sponsor/director	Cost of Acquisition (Amount in Tk.)
Gajaria, Munshigonj			
1	Md. Idris Ali & Others	No relationship with issuer/Sponsor/Director	1,20,000
2	Md. Ismail & Others	No relationship with issuer/Sponsor/Director	7,50,000
3	Md. Abdul Matin & Others	No relationship with issuer/Sponsor/Director	5,40,000
4	Md. Soleman Molla	No relationship with issuer/Sponsor/Director	30,000
5	Md. OliUllahMolla& Others	No relationship with issuer/Sponsor/Director	1,50,000
6	Mrs. Sahera Khatun	No relationship with issuer/Sponsor/Director	1,10,000
7	Md. Jaz Mia	No relationship with issuer/Sponsor/Director	1,80,000
8	Md. Mubarak Ali	No relationship with issuer/Sponsor/Director	1,50,000
9	Raja Mia	No relationship with issuer/Sponsor/Director	1,80,000
10	Md. Alal Uddin& Others	No relationship with issuer/Sponsor/Director	27,90,000
11	Md. Abdul Kuddus & Others	No relationship with issuer/Sponsor/Director	2,00,000
12	Md. Shahjahan & Others	No relationship with issuer/Sponsor/Director	1,20,000
13	Md. Abdul Ali	No relationship with issuer/Sponsor/Director	1,60,000
14	Md. Abdul Motaleb	No relationship with issuer/Sponsor/Director	1,80,000
15	Md. Ahsan Ullah Molla	No relationship with issuer/Sponsor/Director	4,00,000
16	Md. Jahangir Molla & Others	No relationship with issuer/Sponsor/Director	4,50,000
17	Abdul Berek Molla	No relationship with issuer/Sponsor/Director	3,50,000
18	Md. Idris Ali	No relationship with issuer/Sponsor/Director	2,00,000
19	Md. Manjur Ali & Others	No relationship with issuer/Sponsor/Director	1,20,000
20	Shah Mortaza Ali	No relationship with issuer/Sponsor/Director	7,00,000
21	Md. Jahirul Islam	No relationship with issuer/Sponsor/Director	2,31,000
22	Mrs. Saleha Khatun	No relationship with issuer/Sponsor/Director	2,64,000
23	Md. Mizanur Rahman on Behalf of Mrs. Farzana Akhter & Faysal Mia	No relationship with issuer/Sponsor/Director	4,23,500
24	Md. Idris Ali& Others	No relationship with issuer/Sponsor/Director	88,000
25	Mrs. Khursheda Begum & Others	No relationship with issuer/Sponsor/Director	4,91,000
26	Md. Sagir Ahmed & Others	No relationship with issuer/Sponsor/Director	5,12,000
27	Abdul Baten & Others	No relationship with issuer/Sponsor/Director	8,14,000
28	Md. Manjur Alam	No relationship with issuer/Sponsor/Director	6,90,000
29	Ataul Haque Sarker & Others	No relationship with issuer/Sponsor/Director	8,58,000
30	Mrs. Basirun Nesa & Others	No relationship with issuer/Sponsor/Director	5,50,000
31	Md. Suruj Mia	No relationship with issuer/Sponsor/Director	7,92,000
32	Md. Ahsan Ullah Molla	No relationship with issuer/Sponsor/Director	20,40,000
33	Firoza Begum & Others	No relationship with issuer/Sponsor/Director	16,74,000
34	Md. Alal Uddin & Others	No relationship with issuer/Sponsor/Director	8,52,000
35	Md. Alal Uddin & Others	No relationship with issuer/Sponsor/Director	15,51,000
36	Shah Mortaza Ali	No relationship with issuer/Sponsor/Director	8,24,000
37	Md. Abdul	No relationship with issuer/Sponsor/Director	19,50,000
38	Mrs. Tara Banu & Others	No relationship with issuer/Sponsor/Director	7,05,500
39	Md. Mubarak Ali & Others	No relationship with issuer/Sponsor/Director	60,000
40	Md. Alal Uddin	No relationship with issuer/Sponsor/Director	8,23,000
41	Mrs. Asia Khatun & Others	No relationship with issuer/Sponsor/Director	17,50,000
42	Md. Soleman Molla	No relationship with issuer/Sponsor/Director	2,10,000
43	Md. Ismail	No relationship with issuer/Sponsor/Director	3,20,000
44	Md. Abdul Baten & Others	No relationship with issuer/Sponsor/Director	8,80,000
45	Md. Rahmat Ullah	No relationship with issuer/Sponsor/Director	5,00,000
46	Md. Ziaur Rahman	No relationship with issuer/Sponsor/Director	4,20,000
47	Md. Mizanur Rahman	No relationship with issuer/Sponsor/Director	1,09,000
48	Md. Jahirul Islam	No relationship with issuer/Sponsor/Director	1,09,000
49	Md. Rafiq & Others	No relationship with issuer/Sponsor/Director	14,00,000
50	Md. Ramiza Begum & Others	No relationship with issuer/Sponsor/Director	31,00,000

51	Md. Abdus Salam	No relationship with issuer/Sponsor/Director	7,20,000
52	Md. Abdul	No relationship with issuer/Sponsor/Director	32,40,000
53	Rahela Begum & Others	No relationship with issuer/Sponsor/Director	22,00,000
54	Md. Tofazzal Hossain	No relationship with issuer/Sponsor/Director	22,00,000
55	Md. Din Islam Bhuiyan & Others	No relationship with issuer/Sponsor/Director	22,00,000
56	Tarikul Islam & Others	No relationship with issuer/Sponsor/Director	22,00,000
57	Jaz Mia & Others	No relationship with issuer/Sponsor/Director	18,00,000
58	Md. Abdus Salam	No relationship with issuer/Sponsor/Director	18,00,000
59	Md. Kabir Ahmed Bhuiyan & Others	No relationship with issuer/Sponsor/Director	1,26,00,000
60	Md. Modor Ali Bhuiyan& Others	No relationship with issuer/Sponsor/Director	14,40,000
61	Hosen Bhuiyan& Others	No relationship with issuer/Sponsor/Director	42,50,000
62	Mrs. NurJahan Begum	No relationship with issuer/Sponsor/Director	6,30,000
Sub-Total			68,151,000
Valuka, Mymensingh			
1	Ms. JaimonNesa& others	No relationship with issuer/Sponsor/Director	3,750,000
2	Md. Lal Mia		60,000
3	Md. Mostofa Kamal & others		12,000
4	Mrs. Rokeya Rahman		60,000
5	Mrs. Rokeya Rahman		33,00,000
6	Md. Tofazzal Hossain		3,000
Sub-Total			7,185,000
Kanchpur, Narayangonj			
1	Haji Md. Monir Hossain & others	No relationship with issuer/Sponsor/Director	1,350,000
2	Oceania Poly & Accessories Ltd.		1,000,000
3	Md. Mofajjal Hossain	Chairman	3,880,000
Sub-Total			6,230,000
Grand Total			81,566,000

Land proposed to be acquired

Since the expansion project shall be situated on the existing land, the Company has no plan to purchase land or acquire of land till date in this regard.

(v) Details of whether the issuer has received all the approvals pertaining to use of the land, if required;

The Company has received all the approval from relevant authority pertaining to use of land.

(vi) If the property is owned by the issuer, whether there is a mortgage or other type of charge on the property, with name of the mortgagee; (As per 30 June 2017 Audited Financial Statements)

Sl.	Name of Mortgagee	Mortgage Deed No	Date	Description of property	Area
1	Eastern Bank Limited	9375	10.12.2007	Land and building located at mouza : Jamaldi, P. S. & SRO: Gazaria, District: Munshigonj	Collateral: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.
2	Eastern Bank Limited, Dutch Bangla Bank Limited and DEG	9373	10.12.2007	Factory land and building of expansion unit of Esquire Knit Composite Ltd. at Kanchpur, Sonargaon, Narayangonj	Eastern Bank Limited: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. Dutch Bangla Bank Limited: Collateral: Registered mortgage of 94 decimal land, building thereon at Kanchpur, Narayangonj (Note:

					<p>among 94 decimal land 60 decimal land is in the name of New Dhaka Ceramic Industries Limited and mortgage to the Dutch Bangla Bank Limited). Charge created with RJSC shall continue. Registered Hypothecation on Pari-Passu basis with Eastern Bank Limited on all current assets and stocks both present and future, belonging to the borrower duly insured with Bank's mortgage clause. Registered Hypothecation on Pari-Passu basis among Dutch Bangla Bank Limited and Eastern Bank Limited over listed plant, machinery, spare parts, accessories, electrical equipment's etc. (present and future) excluding the listed machinery under DEG financed. Registered Hypothecation of 1st priority fixed and floating charge with RJSC against registered hypothecation on pari-passu basis with Eastern Bank Limited and DEG over all movable assets both present and future of the borrower, including but not limited to the plant, machinery and equipment's of the company duly insured with Bank's mortgage clause. Personal Guarantee jointly and severally of the directors of the company. Personal Guarantee of all the directors of Fashion Paradise Ltd., Esquire Dyeing Industries Ltd. Corporate Guarantee of Fashion Paradise Limited, Esquire Electronics Limited and Esquire Dyeing Industries Limited with duly adopted board resolution.</p> <p>Deutsche Investition- und Entwicklungsgesellschaft MbH (DEG):</p> <p>A first ranking registered mortgage on all land and buildings of the Company. A first ranking hypothecation on all present and future movable assets (other than current assets and stocks) of the Company</p>
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(vii) If the property is taken on lease, the expiration dates of the lease with name of the lessor, principal terms and conditions of the lease agreements and details of payment;

The Lease Commitment

Name of Institutions	Lease Amount (Taka)	Rate of Interest (%)	Sanction Date	Monthly Installment (Taka)	Lease Period (monthly basis)	Date of Expiry	Utilization	Outstanding Balance as on 30 June 2017 (Taka)
IDLC Finance Limited	1,800,000	12.00%	07-10-13	44,972	60	06-10-18	1,800,000	624,229
IDLC Finance Limited	1,400,000	12.00%	07-10-13	35,132	60	06-10-18	1,400,000	485,701
IDLC Finance Limited	1,400,000	12.00%	05-11-13	35,132	60	04-11-18	1,400,000	514,573
IDLC Finance Limited	1,400,000	12.00%	20.11.13	35,132	60	19-11-18	1,400,000	501,221
IDLC Finance Limited	1,400,000	12.00%	25-11-14	34,022	60	24-11-19	1,400,000	787,337
IDLC Finance Limited	1,800,000	12.00%	02-07-15	49,902	48	01-07-19	1,800,000	1,059,522
IDLC Finance Limited	1,400,000	12.00%	02-07-15	33,292	60	01-07-20	1,400,000	972,623
IDLC Finance Limited	1,600,000	12.00%	09-07-15	37,942	60	08-07-20	1,600,000	1,106,731

IDLC Finance Limited	1,700,000	12.00%	21-09-15	39,402	60	20-09-20	1,700,000	1,214,427
IDLC Finance Limited	1,200,000	12.00%	14-10-15	28,022	60	13-10-20	1,200,000	878,196
IDLC Finance Limited	1,500,000	12.00%	02-12-15	34,842	60	01-12-20	1,500,000	1,146,044
IDLC Finance Limited	1,200,000	12.00%	02-12-15	28,022	60	01-12-15	1,200,000	916,758
IDLC Finance Limited	2,400,000	12.00%	09-03-16	54,712	60	08-03-21	2,400,000	1,928,475
IDLC Finance Limited	2,600,000	12.00%	25-04-16	58,552	60	24-04-21	2,600,000	2,119,643
IDLC Finance Limited	1,300,000	12.00%	27-04-16	29,632	60	26-04-21	1,300,000	1,058,939
IDLC Finance Limited	1,300,000	12.00%	16-05-16	34,952	48	15-05-20	1,300,000	1,005,391
IDLC Finance Limited	2,100,000	12.00%	07-06-16	47,432	60	06-06-21	2,100,000	1,771,196
IDLC Finance Limited	1,900,000	12.00%	13-06-16	42,982	60	12-06-21	1,900,000	1,601,637
One Bank Limited	3,713,000	16.00%	03-11-11	N/A	48	48 months from the date of disbursement.	3,713,000	Nil
One Bank Limited	3,000,000	16.00%	22-05-12	N/A	48	48 months from the date of disbursement.	3,000,000	Nil
IPDC Finance Limited	25,000,000	8.75%	22-03-17	N/A	12	29-03-18	25,000,000	25,207,173
Total				704,070				44,899,815

(viii) Dates of purchase of plant and machineries along with sellers name, address, years of sale, condition when purchased, country of origin, useful economic life at purchase and remaining economic life, purchase price and written down value;

Year of purchase	Seller name	Address	Year of sale	Condition when purchase	Country of origin	Useful economic life	Remaining economic life	Purchase price	Written down value
2017	Norsel Textillmachine AG	Palmenstrasse 28, Postfach 1838 Ch-8280,Switzerland	N/A	Brand New	Switzerland	15	15	573,507	573,507
2017	Suntech Industrial (International) Limited	ROOM 905, WEILING BUILDING , NO 380, JIANGNAN RI	N/A	Brand New	China	15	15	296,219	296,219
2017	SHANGHAI DENAIR COMPRESSOR CO. LTD. CHINA	4F Building,5 Baosheng International Fortune Centre, Shanghai	N/A	Brand New	China	15	15	1,517,611	1,517,611
2017	Dong Gung Hung Xing Knitting Machinery Co., Ltd	YUE Shan Industrial Park, Da LingShan Town, Dong Guan, Juang Dong, China.	N/A	Brand New	China	15	15	35,244,463	35,244,463
2017	YILTEKS IC VE DIS TICARETAS TURKEY	7 Evren Mahalle Gulbahar Caddess, Istanbul	N/A	Brand New	Turkey	15	15	34,538,390	34,538,390
2017	WINTIME IMPORT & EXPORT CORPORATION LTD.	23 Nan An Road, Guangdong	N/A	Brand New	China	15	15	10,115,243	10,115,243
2017	Winda Technology Ltd.	Flat/RM-B-8/F, Chong, Ming Building, 72-Cheung Sha Wan RD KL.	N/A	Brand New	UK	15	15	1,442,326	1,442,326
2017	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	15	15	264,656	264,656
2017	BIGM Company (Pvt.) Ltd.	62-63 Motijheel C/A, Dhaka-1000	N/A	Brand New	Bangladesh	15	15	1,981,952	1,981,952
2017	Juki Singapore PTE. Ltd.	20, Bendemeer Road, #04-12, Cyberhub, Singapore-339914	N/A	Brand New	Singapore	15	15	7,559,802	7,559,802
2017	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Singapore	15	15	13,155,435	13,155,435
2017	Changzhou Sinajet Science And technology Co., Ltd	No. 9, Yancheng Industrial Zone, Changzhou, Giangsu Province, China	N/A	Brand New	China	15	15	196,560	196,560
2017	Fukuhara Industrial and Trading Co. Ltd.	6-14 Kitahama Higashi Chuo-Ku, Osaka-540, Japan	N/A	Brand New	Japan	15	15	11,930,931	11,930,931
2017	Xinchang Fuwei Trading Co. Ltd.	39 South Jiangnan Road, NanMing Street Zhejiang, China	N/A	Brand New	China	15	15	569,532	569,532

2017	Datacolor Asia Pacific (HK) Ltd.	Room 4602-4603, 46/F, Metro Plaza, Tower 11, 223 Hing Fong Road, Hong Kong	N/A	Brand New	Hong Kong	15	15	799,287	799,287
2016	Sclavos International	5 Aghiou Panteleimonos ST. Gr 12241 Egaleo, Athens,Greece.	N/A	Brand New	Greece	15	14	5,246,288	5,070,933
2016	Impekcioglu Tekstil Makinalari Yedek Parca Sanayi LTD.	Rani Kisla CAD, Emintas Aktoker San Sit. No-165 D160,34055 Bayranpasa, Istanbul, Turkey.	N/A	Brand New	Turkey	15	14	717,605	693,619
2016	Norsel Textillmachine AG	Palmenstrasse 28, Postfach 1838 Ch-8280,Switzerland	N/A	Brand New	Switzerland	15	14	404,314	390,800
2016	Norsel Textilmaschinen AG	Palmenstrasse 28, Postfach 1838 Ch-8280,Switzerland	N/A	Brand New	Switzerland	15	14	40,594	39,237
2016	Chee Siang Sewing Machine (H.K.) Co., Ltd.	Block G.6/F, Edward Mansion,No.141, Prince Edward Road, Kowloon, H.K.	N/A	Brand New	China	15	14	488,852	472,512
2016	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	15	14	13,148,916	12,709,418
2016	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	15	14	10,506,201	10,155,035
2016	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	15	14	4,630,810	4,476,027
2016	Metalnox Ind. Metalurgica Ltd.	Ruajose Theodoro Ribeiro 3571 Ilha Da Figueira, Jaragua, Brazil.	N/A	Brand New	Brazil.	15	14	880,391	850,964
2016	Metalnox Ind. Metalurgica Ltd.	Ruajose Theodoro Ribeiro 3571 Ilha Da Figueira, Jaragua, Brazil.	N/A	Brand New	Brazil.	15	14	1,202,386	1,162,197
2016	Metalnox Ind. Metalurgica Ltd.	Ruajose Theodoro Ribeiro 3571 Ilha Da Figueira, Jaragua, Brazil.	N/A	Brand New	Brazil.	15	14	1,353,194	1,307,962
2016	Triangle engineering	14/16 Primary School Road, Kallanpur, Dhaka-1217.	N/A	Brand New	Bangladesh	15	14	525,000	507,452
2016	Robust International	House # 01, Road # 9/B Sec 3 7, Uttara, Dhaka-1230	N/A	Brand New	Bangladesh	15	14	57,600	55,675
2016	Robust International	House # 01, Road # 9/B Sec 3 7, Uttara, Dhaka-1230	N/A	Brand New	Bangladesh	15	14	350,000	338,301
2016	Winda Technology Ltd.	Flat/RM-B-8/F, Chong, Ming Building, 72-Cheung Sha Wan RD KL.	N/A	Brand New	UK	15	14	430,444	416,057
2016	Centary Faith Industry Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	15	14	571,802	552,690

2016	Haantex Co. Ltd.	1F1., NO. 80, JILI ST., BEITOU DISTRICT, TAIPEI CITY,	N/A	Brand New	Taiwan	15	14	2,121,756	2,050,837
2016	Centary Faith Industry Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	15	14	30,989,608	29,953,791
2016	Polar Vista International Co. Ltd.	Hong Kong Office Room: 1804, The L Plaza, 367 - 375, Queen's Road Central Hong Kong. Tel: +852 31758750 Fax: +852 31758751	N/A	Brand New		15	14	4,528,323	4,376,966
2016	Suntech Industrial (International) Limited	ROOM 905, WEILING BUILDING , NO 380, JIANGNAN RI	N/A	Brand New	China	15	14	58,148	56,204
2016	Advance Dyeing Solutions Ltd.	Unit 11, Springwell 27, Dark Lane, Birstall, WF17 9LN, United Kingdom	N/A	Brand New	UK	15	14	707,043	683,411
2016	Lawer S.P.A.	Via Giovanni Amendola, 14, 13836 Cossato BI, Italy	N/A	Brand New	Italy	15	14	5,448,306	5,266,198
2015	Shaoxing Shanfang Machinery Co., Ltd	Shangyao Village, Doumen Town, Paojiang Industry Park, Shaoxing, China.	N/A	Brand New	China	15	13	581,123	461,183
2015	Dong Gung Hung Xing Knitting Machinery Co., Ltd	YUE Shan Industrial Park, Da LingShan Town, Dong Guan, Juang Dong, China.	N/A	Brand New	China	15	13	3,627,270	3,059,495
2015	Dong Gung Hung Xing Knitting Machinery Co., Ltd	YUE Shan Industrial Park, Da LingShan Town, Dong Guan, Juang Dong, China.	N/A	Brand New	China	15	13	3,707,876	3,127,483
2015	Winda Technology Ltd.	Flat/RM-B-8/F, Chong, Ming Building, 72-Cheung Sha Wan RD KL.	N/A	Brand New	China	15	13	885,930	773,146
2015	Centary Faith Industrial Ltd.	No.122 FU Hsing 2nd RO, KON HIS, Kwei Shang, Tao Yuan Hsien, Taiwan	N/A	Brand New	Taiwan	15	13	5,207,973	4,385,161
2015	Centary Faith Industrial Ltd.	No.122 FU Hsing 2nd RO, KON HIS, Kwei Shang, Tao Yuan Hsien, Taiwan	N/A	Brand New	Taiwan	15	13	155,059	131,496
2015	Centary Faith Inds Ltd.	no-122, Fu hsing 2nd rd., kon his , kwei shang , tao yuan hsien, Taiwan	N/A	Brand New	japan	15	13	22,195,097	19,223,589
2015	Yamato (Hong Kong) Co. Ltd.	2817-2818,28/F Metro Plaza Tower 1#223, Hing Fong Road, KWAI Fong, T.N. Hong, Kong.	N/A	Brand New	China	15	13	244,005	211,382
2015	Centary Faith Inds Ltd.	no-122, Fu hsing 2nd rd. , kon his , kwei shang , tao yuan hsien, Taiwan	N/A	Brand New	japan	15	13	18,925,454	16,422,800

2015	Focus Garments Tech PTE. Ltd.	1 Toh Tuck Link # 04-01,Singapore 596222	N/A	Brand New	Japan	15	13	365,594	317,316
2015	Focus Garments Tech PTE. Ltd.	1 Toh Tuck Link # 04-01,Singapore 596222	N/A	Brand New	Japan	15	13	302,224	262,314
2015	Shima Seiki MFG. Ltd.	85 Sakata Wakayama 641-8511 Japan	N/A	Brand New	Japan	15	13	9,375,826	7,885,969
2015	Xuzhou Henghui Braiding Machine Co. Ltd.	Taoyuan Industry Park, Longgu town, PEI County, XuzhouCity, Jiangsu, Province, China.	N/A	Brand New	China	15	13	701,437	599,328
2015	Xuzhou Henghui Braiding Machine Co. Ltd.	Taoyuan Industry Park, Longgu town, PEI County, Xuzhou City, Jiangsu, Province, China.	N/A	Brand New	China	15	13	76,424	66,206
2015	Suntech Industrial (International) Limited	ROOM 905, WEILING BUILDING , NO 380, JIANGNAN RI	N/A	Brand New	CHINA	15	13	286,266	251,600
2015	Xuzhou Henghui Braiding Machine Co. Ltd.	Taoyuan Industry Park, Longgu town, PEI County, Xuzhou City, Jiangsu, Province, China.	N/A	Brand New	China	15	13	610,708	521,807
2015	Centary Faith Inds Ltd.	NO 122, Fu Hsing 2nd Rd, Kon His , Kwei shang ,Tao Yuan Hsien Hsien, Taiwan R.O.C.	N/A	Brand New	Taiwan	15	13	19,228,706	16,657,854
2015	USC Solutions PTE. Ltd.	203 A Henderson road # 02-03, Henderson Industrial Park, Singapore, 159546.	N/A	Brand New	Japan	15	13	4,443,212	3,849,161
2015	Jianmen Jianghal Dist., Yeweicheng M/C	Yeweicheng Machinery Factory	N/A	Brand New	HONG KONG	15	13	355,124	312,444
2015	HONG YUAN INDUSTRY LTD	Xiaobian 2nd Industrial area, chang'an town ,Dongguan City , Guangdong province, china	N/A	Brand New	china	15	13	582,981	520,051
2015	Ahjin Machinery Co. Ltd.	3F, AHJIN B/D , 237, NEA-DONG, OJEONG-KU BUCHEON-SI , KYEONGKI-DO,KOREA 421-807	N/A	Brand New	South Korea	15	13	529,171	472,050
2015	GLOBAL TRADING CO.	UNIT 15, 13/F, BLK.A, WAH TAT IND CTR 8-10, WAH SING STREET, KWAI CHUNG.	N/A	Brand New	China	15	13	4,434,985	3,957,060
2015	Jiangmen Jianghai District Yeweicheng Machinery Factory China	Jiangmen Jianghai District Yeweicheng Machinery Factory China-Tel:(86)-750-3821932	N/A	Brand New	china	15	13	883,792	793,395

2015	Gardener Devener Fze UAE	Off. No. Ib180202, P.O. box; 61146, Jebel all free zone, Dubai, United Arab Emirates	N/A	Brand New	Germany	15	13	747,279	647,369
2015	Gardener Devener Fze UAE	Off. No. Ib180202, p.o. box; 61146, Jebel all free zone, Dubai, united Arab emirates	N/A	Brand New	Germany	15	13	2,766,617	2,396,724
2015	Centary Faith Inds Ltd.	No.122 FU Hsing 2nd RO, KON HIS, Kwei Shang, Tao Yuan Hsien, Taiwan	N/A	Brand New	Taiwan	15	13	11,679,366	10,117,851
2015	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Singapore	15	13	3,110,815	2,718,767
2015	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Singapore	15	13	2,281,264	1,993,762
2015	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Singapore	15	13	1,228,373	1,073,564
2015	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Singapore	15	13	5,503,750	4,810,131
2015	Teams International	Road # 5, House # 4 (4th Floor)Block - D, Niketon, Gulshan - 1	N/A	Brand New	Bangladesh	15	13	84,000	73,260
2015	Robust International	House # 01, Road # 9/ 3 7, Uttara, Dhaka-1230	N/A	Brand New	Bangladesh	15	13	96,000	83,866
2015	Azia Metal Works	22, Modhumila Road, Tongi.	N/A	Brand New	Bangladesh	15	13	434,000	371,139
2015	Azia Metal Works	22, Modhumila Road, Tongi.	N/A	Brand New	Bangladesh	15	13	714,000	606,281
2015	Azia Metal Works	22, Modhumila Road, Tongi.	N/A	Brand New	Bangladesh	15	13	260,000	220,774
2015	Teams International	Road # 5, House # 4 (4th Floor)Block - D, Niketon, Gulshan - 1	N/A	Brand New	Bangladesh	15	13	295,000	251,141
2015	Teams International	Road # 5, House # 4 (4th Floor)Block - D, Niketon, Gulshan - 1	N/A	Brand New	Bangladesh	15	13	250,000	215,251
2015	SM International	House # 19, Road # 07Sec # 10, Uttara, Dhaka-1230	N/A	Brand New	Bangladesh	15	13	315,000	273,000
2015	Jamini Machine Co.	1st Floor, Plot-12, Road # 01Block # Kha, Sec # 06, Senpara. Mirpur Dhaka.	N/A	Brand New	Bangladesh	15	13	160,000	140,362
2015	Centary Faith Industries Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	15	13	6,069,084	5,257,656
2014	Zhejiang Baixiang Technology Co., Ltd	Zhenhai Road, Paogiang Development Zone, Shaoxing, Zhejianh, China	N/A	Brand New	China	15	12	436,647	360,331

2014	Xuzhou Henghui Braiding Machine Co. Ltd.	Taoyuan Industry Park, Longgu town, PEI County, Xuzhou City, Jiangsu, Province, China.	N/A	Brand New	China	15	12	318,039	253,008
2014	Shaoxing Shanfang Machinery Co., Ltd	Shangyao Village, Doumen Town, Paojiang Industry Park, Shaoxing, China.	N/A	Brand New	China	15	12	572,665	444,946
2014	FK Group S.R.L.	Via Friuli 21-24044 Dalmine, (BG), Italy.	N/A	Brand New	Italy	15	12	2,255,251	1,752,270
2014	Elga Labwater, Global Operations Line End Industrial Park	High Wycombe, Bucks HP 143BY, UK	N/A	Brand New	UK	15	12	389,648	309,874
2014	Yongkang Tianying Import and Export Co., Ltd	Feiyu Industrial Zone, Zhejiang. P.R. China	N/A	Brand New	China	15	12	278,312	218,607
2014	Zhejiang Baixiang Technology Co., Ltd	Yueying Road, Paogiang Development Zone, Shaoxing, Zhejianh, China	N/A	Brand New	China	15	12	192,762	154,889
2014	Zhejiang Baixiang Technology Co., Ltd	Yueying Road, Paogiang Development Zone, Shaoxing, Zhejianh, China	N/A	Brand New	China	15	12	219,048	176,010
2014	Zhejiang Baixiang Technology Co., Ltd	Yueying Road, Paogiang Development Zone, Shaoxing, Zhejianh, China	N/A	Brand New	China	15	12	35,047	28,161
2014	Shaoxing Shanfang Machinery Co., Ltd	Shangyao Village, Doumen Town, Paojiang Industry Park, Shaoxing, China.	N/A	Brand New	China	15	12	610,190	485,265
2014	Focus Garment Tech PTE LTD	1 Toh Tuck Link # 04-01,Singapore 596222	N/A	Brand New	Singapore	15	12	145,286	118,129
2014	Focus Garment Tech PTE LTD	1 Toh Tuck Link # 04-01,Singapore 596222	N/A	Brand New	Singapore	15	12	384,582	312,695
2014	Wintex Resources Ltd.	8/Ka (3rd Floor),P.C. Culture, Ring Road Shamoly Dhaka-1207	N/A	Brand New	Bangladesh	15	12	893,728	671,881
2014	Santoni Shanghai MC. Co. Ltd.	111Shanfu(E)Road, Shanyang Town, Jinshan District China	N/A	Brand New	China	15	12	6,969,117	5,695,237
2014	Mazim Trading Company	Dilkusha Center,28, Dilkusha Dhaka-1000	N/A	Brand New	Bangladesh	15	12	190,000	148,995
2014	Mazim Trading Company	Dilkusha Center,28, Dilkusha Dhaka-1000	N/A	Brand New	Bangladesh	15	12	190,000	148,995
2014	Billal Boring & Eng Works	342/1 Jurine, Dhaka-1204	N/A	Brand New	Bangladesh	15	12	1,950,000	1,521,626
2014	Max Corporation	Garden River View K/97/10 North Bishal Mirpur 01 Dhaka-1216	N/A	Brand New	Bangladesh	15	12	36,006	27,235
2014	Milnars Pump	Uttara Bank Bhaban 90, Motijheel C/A Dhaka-1000	N/A	Brand New	Bangladesh	15	12	21,560	15,970

2014	Ion Exchange EM (Bangladesh) Ltd	Houe#7,Road#5,Bloc k#F,Bnani Dhaka-1213	N/A	Brand New	Bangladesh	15	12	20,000	15,421
2014	Xuzhou Henghul MC CO. Ltd	Taoyuan Industry Park, Longgu town, PEI County, Xuzhou City, Jiangsu, Province, China.	N/A	Brand New	Bangladesh	15	12	256,094	198,978
2014	Xuzhou Henghui Braiding Machine Co. Ltd.	Taoyuan Industry Park, Longgu town, PEI County, Xuzhou City, Jiangsu, Province, China.	N/A	Brand New	China	15	12	886,981	689,161
2014	Corino Machine S.P.A.	Stradastatale 231 I-12066 Monticello D'alba, Italy	N/A	Brand New	Italy	15	12	8,937,545	7,447,138
2014	SS Bangla Textile Technologies Ltd,	22/58'Kachpur,Sonargaon,Narayanganj,Bangladesh.		Brand New	Bangladesh	15	12	1,800,000	1,498,438
2014	Calpeda Asia Pacific PTE Ltd,	48 Toh Juan Road East 06-146 Enterprise Hub Singapore 608586	N/A	Brand New	Singapore	15	12	2,801,795	2,334,573
2013	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	China	15	11	12,286,511	8,122,027
2013	USC Solutions PTE. Ltd.	203 A Henderson road # 02-03, Henderson Industrial Park, Singapore, 159546.	N/A	Brand New	Japan	15	11	5,344,256	3,589,927
2013	Transmatic S.R.L. Via Enzo Ferrari	9/11/13-20824, Lazzate (MB), Italy	N/A	Brand New	Italy	15	11	3,644,777	2,452,966
2013	Brother International Singapore PTE Ltd	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	15	11	3,183,105	2,065,392
2013	Brother International Singapore PTE Ltd	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	15	11	4,456,347	2,891,548
2013	Brother International Singapore PTE Ltd	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	15	11	3,015,362	1,956,550
2013	Brother International Singapore PTE Ltd	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	15	11	2,417,139	1,568,387
2013	FK Group S.R.L.	Via Friuli 21-24044 Dalmine,(BG), Italy.	N/A	Brand New	Italy	15	11	9,263,969	6,131,034
2013	FK Group S.R.L.	Via Friuli 21-24044 Dalmine,(BG), Italy.	N/A	Brand New	Italy	15	11	2,315,992	1,532,758
2013	Brother Auto Trimming Computerize	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	15	11	300,000	218,376
2013	Brother Auto Trimming Computerize	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	15	11	245,000	178,340
2013	AEG Engineering Ltd	103 Motijheel C/A Dhaka-1000	N/A	Brand New	Bangladesh	15	11	510,000	371,239

2013	AEG Engineering Ltd	103 Motijheel C/ A Dhaka-1000	N/A	Brand New	Bangladesh	15	11	405,000	294,807
2013	Vision Tex Co.	House-17, Road-14 , sector -13, Uttara model town, Dhaka 1230	N/A	Brand New	Bangladesh	15	11	159,000	106,240
2012	Dohle GmbH & Co., KG	Postfach 1150, D-52231 Eschweiler (Germany)	N/A	Brand New	Germany	15	10	1,386,540	787,712
2012	Bianco S.P.A.	Viale Industria 4, 12051 Alba, CN. Italy	N/A	Brand New	Italy	15	10	2,283,641	1,286,491
2012	Yamato Sweing Machine Mafg. Co., Ltd.	4-12,4 Chome, Ntsht-Tenama. Kita-KU, Osaka, 530-0047, Japan.	N/A	Brand New	China	15	10	2,985,378	1,657,146
2012	Yamato Sweing Machine Mafg. Co., Ltd.	4-12,4 Chome, Ntsht-Tenama. Kita-KU, Osaka, 530-0047, Japan.	N/A	Brand New	China	15	10	6,223,755	3,454,729
2012	Jingwei Systemtechnik Ltd.	Innovation Building, 423-440, High-Tech-Park, Ningbo, China.	N/A	Brand New	China	15	10	691,231	390,445
2012	GD Han's Yueming Laser Tech Co., Ltd	No. 198, Yanwu Industrial Park, Luofuwel Road, Wanjiang District, Dongguan City, Guangdong, China.	N/A	Brand New	China	15	10	1,406,089	792,121
2012	Changzhou Sinajet Science And technology Co., Ltd	No. 9, Yancheng Industrial Zone, Changzhou, Giangsu Province, China	N/A	Brand New	China	15	10	546,702	308,670
2012	Centary Faith Industrial Ltd.	No.122 FU Hsing 2nd RO, KON HIS, Kwei Shang, Tao Yuan Hsien, Taiwan	N/A	Brand New	Taiwan	15	10	556,802	321,497
2012	James Heal	Halifax Hx3 6ep England	N/A	Brand New	UK	15	10	5,606,459	3,309,052
2012	Taizhou Tong Ziang Washing Machinery factory	No. 728, North of Jiangzhou Road, Senbei Industry district, Taizhou, Ziangsu 225300, China.	N/A	Brand New	China	15	10	237,536	134,530
2012	Sunstar Co., Ltd	178-212, Gajwa. Dong, Seu-KU, Inchon, Korea	N/A	Brand New	S. Korea	15	10	9,240,547	5,470,249
2012	Sunstar Co., Ltd	178-212, Gajwa. Dong, Seu-KU, Inchon, Korea	N/A	Brand New	S. Korea	15	10	2,989,588	1,769,786
2012	Mayer and Cie GMBH and Co KG	Tailfingen Emil Mayer Str.10 D-72461,Albstadt. Post address: Postfach 201580, D-72438, albstadt.	N/A	Brand New	Germany	15	10	14,741,647	9,400,781
2012	Mayer and Cie GMBH and Co KG	Tailfingen Emil Mayer Str.10 D-72461,Albstadt. Post address: Postfach 201580, D-72438, albstadt.	N/A	Brand New	Germany	15	10	16,424,877	10,474,181

2012	Dilmenler Making Pazarlama San. Ve TIC Ltd.	STI-COBANCESME Mah Calislar Sok No.5 C Kat 5Yenibosan/Bahcelievler/Istanbul/Turkey.	N/A	Brand New	Turkey	15	10	38,379,639	23,853,021
2012	Brother International Singapore Ltd.	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	Singapore	15	10	2,402,324	1,333,500
2012	Pulcr CHEMICALS	Flat # 6A, House # 159 Lane - 01 Baridhara D.O.H.S. Dhaka - 1212	N/A	Brand New	Bangladesh	15	10	1,277,639	739,954
2011	North West Trading LTD	House-2/ A(3rd Floor),Road-7,Block-C,Section-6,Mirpur, Dhaka-1216.	N/A	Brand New	Bangladesh	15	9	291,821	136,639
2011	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Japan	15	9	6,160,555	3,083,744
2011	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Japan	15	9	5,887,423	2,947,025
2011	Open Data SRL	Via anticolana, KM 0.300 03012 Amagni(FR), Italy.	N/A	Brand New	Italy	15	9	190,318	90,940
2011	North West Trading LTD	House-2/ A(3rd Floor),Road-7,Block-C,Section-6,Mirpur, Dhaka-1216.	N/A	Brand New	Bangladesh	15	9	291,958	136,704
2011	Sunstar Co., Ltd	178-212, Gajwa. Dong, Seu-KU, Inchon, Korea	N/A	Brand New	S. Korea	15	9	1,764,700	868,497
2011	M&R Sales & Service INC, USA	1 N 372 Main St. Glen Ellyn,iL 60137,USA	N/A	Brand New	U.S.A.	15	9	4,658,773	2,311,250
2011	Shima Seiki MFG. Ltd.	85 Sakata Wakayama 641-8511 Japan	N/A	Brand New	Japan	15	9	10,977,315	5,467,656
2011	Yongnam Engineering Co.,	2,13 LT 36 BL, Namdong Industrial Com-Flex,610-612 Namachon-Dong, Nam Dong-gu, Incheon, Korea.	N/A	Brand New	Korea	15	9	4,264,341	2,107,130
2011	Centary Faith Industrial Ltd.	No.122 FU Hsing 2nd RO, KON HIS, Kwei Shang, Tao Yuan Hsien, Taiwan	N/A	Brand New	China	15	9	432,215	220,637
2011	Xuzhou Henghui Braiding Machine Co. Ltd.	Taoyuan Industry Park, Longgu town, PEI County, Xuzhou City, Jiagsu, Province, China.	N/A	Brand New	China	15	9	436,860	227,674
2011	Xuzhou Henghui Braiding Machine Co. Ltd.	Taoyuan Industry Park, Longgu town, PEI County, Xuzhou City, Jiagsu, Province, China.	N/A	Brand New	China	15	9	374,735	201,270
2011	Qingdao Horenda International Trading Co., Ltd.	54 East Zhengzhou Road, Jiaozuo, Qingdao, China	N/A	Brand New	China	15	9	711,568	386,623

2011	Qingdao Horenda International Trading Co., Ltd.	54 East Zhengzhou Road, Jiaozuo, Qingdao, China	N/A	Brand New	China	15	9	128,597	69,872
2011	Sunstar Co., Ltd	178-212, Gajwa. Dong, Seu-KU, Inchon, Korea	N/A	Brand New	Korea	15	9	21,644,950	10,502,837
2011	Juki Singapore PTE. Ltd.	20, Bendemeer Road, #04-12, Cyberhub, Singapore-339914	N/A	Brand New	Singapore	15	9	2,779,104	1,369,797
2011	Mazim Trading Company	Dilkusha Center,28, Dilkusha Dhaka-1000	N/A	Brand New	Bangladesh	15	9	205,000	108,266
2011	Fareetex Tech Co	H#431 (5th Floor), Road#30 New DOHS Mohakhali, Dhaka	N/A	Brand New	Bangladesh	15	9	222,000	109,971
2010	Lafer SPA	36015 SCHIO(VI) ITALY, via lago di Garda,98-Z.I	N/A	Brand New	Italy	15	8	20,003,284	7,648,683
2010	SCLAVOS S.A	5,AGHIOU PANTALEIMONOS ST. GR-12241 EGALIO,ATHEN GREECE.	N/A	Brand New	Greece	15	8	27,212,454	10,588,540
2010	SCLAVOS S.A	5,AGHIOU PANTALEIMONOS ST. GR-12241 EGALIO,ATHEN GREECE.	N/A	Brand New	Greece	15	8	28,476,121	11,706,844
2010	Dongguan Han's Yueming Laser Technology Co. Ltd.	No.198, Yanwu Industrial Park, Luofuwei Road, Wanjiang, District, Dongguan City.	N/A	Brand New	China	15	8	649,099	280,248
2010	Unity Trading Corporation	2-4-15 Kita Chikusa, Chikusa-KU, Nagoya, 464-0083, Japan	N/A	Brand New	Japan	15	8	30,498,893	12,367,931
2010	Alba Makina (Sanaylve Ticaret Ltd. Sti)	Gunesli, Evren Mah. Halkali Cad. Seher Sok. No.1 Bagcilar/IST.	N/A	Brand New	Turkey	15	8	1,875,287	824,295
2010	M&R Sales & Service INC, USA	1 N 372 Main St. Glen Ellyn,iL 60137,USA	N/A	Brand New	U.S.A.	15	8	19,347,067	8,527,766
2010	KRSNA ENGINEERING WORKS	45 GIDC PHASE-1 . NARODA, AHMEDABAD-382330, GUJRAT, INDIA	N/A	Brand New	INDIA	15	8	1,884,864	808,279
2010	Mahlo & Brothers ltd	1125/A, B Nag Lane , Rahman Height Goshail . Danga ,AGRABAD, CHITTAGONG	N/A	Brand New	Germany	15	8	4,607,980	2,088,598
2010	EGARA TECNICA TEXTIL,S.L.	C/CINCA n^034-1^0, pol. Ind. Santa margarita 08223 Tarrasa, Spain.	N/A	Brand New	SPAIN	15	8	3,534,474	1,602,024
2010	KAIYU ASIA INDUSTRIAL LTD	ROOM 1708, 17TH FLOOR , TWO GRAND TOWER, 625 NATHAN ROAD , KOWLOON , HONGKONG	N/A	Brand New	Hong Kong	15	8	1,762,286	771,613

2010	Minzhaz Group	10, Dilkusha, Jiban Bima Tower (9th Floor) Dhaka-1000	N/A	Brand New	Bangladeshi	15	8	345,000	145,762
2010	Smart Machinery co. LTD	3F,NO.166,SEC,1,TAS HING WEST ROAD,TAOYUAN, TAIWAN	N/A	Brand New	Taiwan	15	8	403,500	172,736
2010	Smart Machinery co. LTD	3F,NO.166,SEC,1,TAS HING WEST ROAD,TAOYUAN, TAIWAN	N/A	Brand New	Taiwan	15	8	1,321,980	565,934
2010	Centary Faith Industrial Ltd.	No.122 FU Hsing 2nd RO, KON HIS, Kwei Shang, Tao Yuan Hsien, Taiwan, R.O.C.	N/A	Brand New	Taiwan	15	8	4,415,327	1,793,712
2010	NINGBO BEILUN FOREIGN TRADE CO. LTD	, 3/F AINGUANG BLDG 298 XINDA ROAD BEILUN NINGBO, CHINA	N/A	Brand New	China	15	8	465,318	210,909
2009	HS Corp.	240, Tejgaon I/A, Dhaka-1208.	N/A	Brand New	HS Corp.	15	7	2,094,970	756,911
2009	Egara Technical Textile, S.L.	C/Cinca, 34 08223, Terrassa-Barcelona-Spain.	N/A	Brand New	Spain	15	7	25,567,397	5,181,909
2009	Egara Technical Textile, S.L.	C/Cinca, 34 08223, Terrassa-Barcelona-Spain.	N/A	Brand New	Spain	15	7	7,807,158	2,899,095
2009	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Singapore	15	7	11,520,167	4,184,225
2009	Focus Garment Tech PTE LTD	1 Toh Tuck Link # 04-01,Singapore 596222	N/A	Brand New	Korea	15	7	3,871,056	1,420,799
2009	Focus Garment Tech PTE LTD	1 Toh Tuck Link # 04-01,Singapore 596222	N/A	Brand New	Korea	15	7	951,786	349,335
2009	Brother International Singapore PTE Ltd	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	15	7	17,939,048	6,614,226
2009	Salli Co., Ltd	1267, Tomato Parco B/D # 316, Sanggye-dong, Nowon-Ku, Seoul, Korea	N/A	Brand New	Korea	15	7	1,077,440	389,535
2009	Svegea of Sweden	Svegea of Sweden AB Junogatan 5 SE-451 42 Uddevalla, Sweden.	N/A	Brand New	Sweden	15	7	1,155,311	430,394
2009	Shima Seiki MFG. Ltd.	85 Sakata Wakayama 641-8511 Japan	N/A	Brand New	Japan	15	7	10,332,735	3,351,176
2009	Dongguan Han's Yueming Laser Technology Co. Ltd.	Xianchong Station, Wanjiang District Dongguan, Guangoong, China.	N/A	Brand New	China	15	7	784,298	258,988
2009	Mayer and Cie GMBH and Co KG	Tailfingen Emil Mayer Str.10 D-72461,Albstadt. Post address: Postfach 201580, D-72438, albstadt.	N/A	Brand New	Germany	15	7	51,024,231	8,746,877
2009	Tradex International Trading	842-B Tampines Street 82, No.-16-22,Singapore 522842.	N/A	Brand New	Singapore	15	7	695,380	260,053

2009	Classic Associates	6575 City West patkway Edenprairie, MN55344	N/A	Brand New	China	15	7	258,000	80,769
2009	Sciavos SA SRL Italy Athens	5,AGHIOU PANTALEIMONOS ST. GR-12241 EGALEO,ATHEN GREECE.	N/A	Brand New	Greece	15	7	7,865,089	2,630,604
2009	Radix Technologist Ltd.	404/B Malibagh Chowdhurypara, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	15	7	75,000	27,527
2009	Mayer and Cie GMBH and Co KG	Tailfingen Emil Mayer Str.10 D- 72461,Albstadt. Post address: Postfach 201580, D-72438, albstadt.	N/A	Brand New	Germany	15	7	20,632,903	5,954,580
2009	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	15	7	1,279,479	433,085
2009	Mayer and Cie GMBH and Co KG	Tailfingen Emil Mayer Str.10 D- 72461,Albstadt.	N/A	Brand New	Germany	15	7	722,260	265,092
2009	Daffodil Electric Co.	Kazi Tower (6th floor), Flat # 7-B, 86, Inner Circular (VIP) Road, Nayapaltan	N/A	Brand New	Bangladesh	15	7	820,233	253,900
2009	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Singapore	15	7	3,101,025	959,910
2009	M&R Sales & Service INC, USA	1 N 372 Main St. Glen Ellyn,iL 60137,USA	N/A	Brand New	USA	15	7	4,125,967	1,393,652
2008	Smartex Makine Ve Yedek Parca San Ve. Tic Ltd. STL	Ataturk Organize Sanayi Balgesi, 10036 Sok. No.4. 35620, Cigli, Izmir, Turkey	N/A	Brand New	Turkey	15	6	11,715,969	4,161,240
2008	Shima Seiki MFG. Ltd.	85 Sakata Wakayama 641-8511 Japan	N/A	Brand New	Japan	15	6	9,783,384	2,720,569
2008	Lectra	23, Chemin DE Marticot BP 34-33611, Cestas Cedex, Bordeaux, France	N/A	Brand New	France	15	6	25,785,076	5,587,629
2008	M/S, Yamato (Hong Kong) Co, Ltd.	2817-2818, 28/F Metro Plaza Tower 1 # 223, Hing Fong road, Kwai Fong, N.T, Hong Kong.	N/A	Brand New	Hong Kong	15	6	5,360,555	1,027,022
2008	M&R Sales & Service INC, USA	1 N 372 Main St. Glen Ellyn,iL 60137,USA	N/A	Brand New	U.S.A.	15	6	12,526,927	4,272,402
2008	Sclavos S.A.	5, Aghiou Panteleimonos ST. GR 12241-Egaleo- Athens-Greece,	N/A	Brand New	Greece	15	6	93,716,901	27,202,179
2008	Sclavos S.A.	5, Aghiou Panteleimonos ST. GR 12241-Egaleo- Athens-Greece,	N/A	Brand New	Greece	15	6	4,315,694	1,252,669

2008	M/S, Kaiyu Asia Industrial Limited	Room-1708,17th Floor, Two Grand Tower,625 Nathan Road, Kowloon, Hong Kong.	N/A	Brand New	Taiwan	15	6	7,976,249	2,248,369
2008	M/S, Kaiyu Asia Industrial Limited	Room-1708,17th Floor, Two Grand Tower,625 Nathan Road, Kowloon, Hong Kong.	N/A	Brand New	Taiwan	15	6	840,828	237,014
2008	M/S, Kaiyu Asia Industrial Limited	Room-1708,17th Floor, Two Grand Tower,625 Nathan Road, Kowloon, Hong Kong.	N/A	Brand New	Taiwan	15	6	4,023,886	1,134,265
2008	M/S, Kaiyu Asia Industrial Limited	Room-1708,17th Floor, Two Grand Tower,625 Nathan Road, Kowloon, Hong Kong.	N/A	Brand New	Taiwan	15	6	12,613,958	3,555,660
2008	M/S, Kaiyu Asia Industrial Limited	Room-1708,17th Floor, Two Grand Tower,625 Nathan Road, Kowloon, Hong Kong.	N/A	Brand New	Taiwan	15	6	13,025,568	3,671,686
2008	Juki Singapore PTE Ltd.	20 Bendemeer Road # 04-12, Cyberhub Singapore 339914.	N/A	Brand New	Japan	15	6	10,840,591	2,852,754
2008	Juki Singapore PTE Ltd.	20 Bendemeer Road # 04-12, Cyberhub Singapore 339914.	N/A	Brand New	Japan	15	6	6,663,963	1,753,654
2008	Juki Singapore PTE Ltd.	20 Bendemeer Road # 04-12, Cyberhub Singapore 339914.	N/A	Brand New	Japan	15	6	33,899,457	4,948,581
2008	Juki Singapore PTE Ltd.	20 Bendemeer Road # 04-12, Cyberhub Singapore 339914.	N/A	Brand New	Japan	15	6	1,677,631	441,477
2008	Orient International Holding Shanghai foreign Trade Co., Ltd	Floor 6-12,Suite B, Orient International Building 85, Lou Shan Guan Road , Shanghai 200336, P.R. China.	N/A	Brand New	China	15	6	1,861,022	537,342
2008	Full Yuen Purchasing (Hong Kong) Company Limited	No.3 11/F On Wah BLDG 40 Man Tai ST Whampoa Estate Hung Hom KL	N/A	Brand New	China	15	6	2,899,779	836,531
2008	Intertrade LTD.	George House 44 Clerkenwell Close London EC1R oAZ United Kingdom	N/A	Brand New	UK	15	6	10,153,799	2,947,232
2008	MG Tech Co., Ltd.	MG Bldg.,#315-4,2 GA Seongsu-Dong,Seongdong-GU,Seoul, Korea	N/A	Brand New	The Republic Of Korea	15	6	12,049,799	4,279,809
2008	Dynagro (PVT) LTD.	549, ISURU Uyana, D.P. Wijessinghe Mawatha Thalangama South Qattaramulla, Srilanka	N/A	Brand New	Srilanka	15	6	10,299,702	2,971,269
2008	Roushan Traders	Uttra, Dhaka	N/A	Brand New	Bangladesh	15	6	189,000	56,830
2008	Roushan Traders	Uttra, Dhaka	N/A	Brand New	Bangladesh	15	6	220,000	73,849

2008	Classic Associates	6575 City West pathway Edenprairie, MN55344	N/A	Brand New	China	15	6	1,170,000	360,446
2007	Pai Lung Machinery Mill Co. Ltd.	No. 8, Ding Ping Rd., Ruei-Fang Industrial Park, Ruei-Fang District, New Taipei City, Taiwan.	N/A	Brand New	Taiwan	15	5	117,032,593	15,741,311
2007	Pai Lung Machinery Mill Co. Ltd.	No. 8, Ding Ping Rd., Ruei-Fang Industrial Park, Ruei-Fang District, New Taipei City, Taiwan.	N/A	Brand New	Taiwan	15	5	28,223,767	7,398,713
2007	Tubular Textile Machinery	Hargrave Road @ I-85, Lexington, N.C-27293. USA	N/A	Brand New	USA	15	5	20,707,552	6,023,338
2007	Sclavos International	George House, 44 Clerkenwell Close, London EC1R 0AZ, England	N/A	Brand New	Greece	15	5	7,758,051	1,672,346
2007	Sclavos International	George House, 44 Clerkenwell Close, London EC1R 0AZ, England	N/A	Brand New	Greece	15	5	12,937,352	3,030,073
2007	Sclavos International	George House, 44 Clerkenwell Close, London EC1R 0AZ, England	N/A	Brand New	Greece	15	5	7,772,476	1,676,128
2007	Mayer and Cie GMBH and Co KG	Tailfingen Emil Mayer Str.10 D-72461,Albstadt. Post address: Postfach 201580, D-72438, albstadt.	N/A	Brand New	Germany	15	5	9,764,106	1,908,083
2007	Mayer and Cie GMBH and Co KG	Tailfingen Emil Mayer Str.10 D-72461,Albstadt. Post address: Postfach 201580, D-72438, albstadt.	N/A	Brand New	Germany	15	5	9,764,106	1,908,083
2007	Mayer and Cie GMBH and Co KG	Tailfingen Emil Mayer Str.10 D-72461,Albstadt. Post address: Postfach 201580, D-72438, albstadt.	N/A	Brand New	Germany	15	5	9,764,106	1,908,083
2007	Mayer and Cie GMBH and Co KG	Tailfingen Emil Mayer Str.10 D-72461,Albstadt. Post address: Postfach 201580, D-72438, albstadt.	N/A	Brand New	Germany	15	5	9,764,106	1,908,084
2007	Lafer S.P.A.	Via Lago DI Garda, 98 Z.1, 36015 Schio(VI), Italy.	N/A	Brand New	Italy	15	5	11,190,974	2,055,322
2007	Data Color Asia Pacific (HK) Ltd.	Room No.4301, 43/F, Metro Plaza, Tower II.223, Hing Fong Road, Kwai, Chung Hong Kong.	N/A	Brand New	Hong Kong	15	5	663,887	143,367
2007	Konsan (UK) Ltd.	Ferguson House, 11 Blackfirars Road, Salford M3 7AG, United Kingdom.	N/A	Brand New	UK	15	5	8,137,595	1,771,842

2007	PARA MEMBRANES	664-3, Ssangsong-RI, MA DO MYUN, Hwasung-SI, Kyunggi-DO,S. Korea.	N/A	Brand New	S. Korea	15	5	9,758,160	2,558,050
2007	Mario Crosta S.R.L.	Corso Semplone, 67-21052 Busto Arsizio (VA) - Italy.	N/A	Brand New	Italy	15	5	10,808,065	2,833,278
2007	Centary Faith Industrial Ltd.	No.122 FU Hsing 2nd RO, KON HIS, Kwei Shang, Tao Yuan Hsien, Taiwan	N/A	Brand New	Taiwan	15	5	1,048,489	274,856
2007	PARA MEMBRANES	664-3, Ssangsong-RI, MA DO MYUN, Hwasung-SI, Kyunggi-DO,S. Korea.	N/A	Brand New	S. Korea	15	5	7,661,385	2,008,392
2007	Sclavos International	George House, 44 Clerkenwell Close, London EC1R 0AZ, England	N/A	Brand New	UK	15	5	10,998,895	2,521,917
2007	Bianco SPA	Viale Industria, 4-12051 Alba (CN). Italia	N/A	Brand New	Italy	15	5	9,370,425	2,095,022
2007	Sclavos International	George House, 44 Clerkenwell Close, London EC1R 0AZ, England	N/A	Brand New	UK	15	5	10,660,127	2,433,110
2007	Egara Tecnica Textiles SL.	Calle Cinca, n34 Pol. Ind. Santa Margarita 08223 TERRASSA (Barcelona)	N/A	Brand New	Spain	15	5	32,293,063	4,404,746
2006	M/S Svegea of Sweden AB	SE-451, 42 Uddevalla, Sweden	N/A	Brand New	Sweden	15	4	408,280	40,389
2006	Juki Singapore PTE. Ltd.	20, Bendemeer Road, #04-12, Cyberhub, Singapore-339914	N/A	Brand New	Japan	15	4	455,169	50,244
2006	Juki Singapore PTE. Ltd.	20, Bendemeer Road, #04-12, Cyberhub, Singapore-339914	N/A	Brand New	Singapore	15	4	268,464	37,601
2006	Centary Faith Industrial Ltd.	No.122 FU Hsing 2nd RO, KON HIS, Kwei Shang, Tao Yuan Hsien, Taiwan	N/A	Brand New	Taiwan	15	4	3,527,488	596,631
2006	Centary Faith Industrial Ltd.	No.122 FU Hsing 2nd RO, KON HIS, Kwei Shang, Tao Yuan Hsien, Taiwan	N/A	Brand New	Taiwan	15	4	361,930	66,355
2006	Centary Faith Industrial Ltd.	No.122 FU Hsing 2nd RO, KON HIS, Kwei Shang, Tao Yuan Hsien, Taiwan	N/A	Brand New	Taiwan	15	4	306,853	51,900
2006	Electrolux Laundry Systems Sweden	S-341 80 Ljungby, Sweden.	N/A	Brand New	Sweden	15	4	201,466	31,803
2006	Fulontech Co. Ltd.	481-11, Daeryung Technotown 8th-301, Gasan Dong, Geumcheon-Gu, Seoul, Korea	N/A	Brand New	S. Korea	15	4	927,084	121,980
2006	Juki Singapore PTE. Ltd.	20, Bendemeer Road, #04-12, Cyberhub, Singapore-339914	N/A	Brand New	Japan	15	4	807,495	79,882

2006	Kaulin MFG Co. Ltd.	11F., No.128, Sec. 3, Minsheng E. Rd., Songshan Dist., Taipei City 105, Taiwan (R.O.C.)	N/A	Brand New	Taiwan	15	4	1,760,862	231,683
2006	Kaulin MFG Co. Ltd.	11F., No.128, Sec. 3, Minsheng E. Rd., Songshan Dist., Taipei City 105, Taiwan (R.O.C.)	N/A	Brand New	Taiwan	15	4	711,483	70,384
2006	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Singapore	15	4	4,573,122	640,508
2005	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Japan	15	3	1,738,710	22,645
2005	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Japan	15	3	978,829	12,748
2005	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Japan	15	3	1,648,555	21,472
2005	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	15	3	2,199,760	83,658
2005	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	15	3	1,872,828	71,225
2005	H. Stoll GMBH & Co. KG	Stollweg 1. D-72760 Reutlingen, Germany	N/A	Brand New	Germany	15	3	7,639,177	432,709
2005	Inter trade Ltd.	3 Michalinou str. Piraeus ,18648,Greece	N/A	Brand New	Germany	15	3	5,900,509	386,306
2005	Datacolor Asia Pacific (HK) Ltd.	Room 4602-4603, 46/F, Metro Plaza, Tower 11, 223 Hing Fong Road, Hong Kong	N/A	Brand New	Hong Kong	15	3	1,261,965	78,802
2005	Salli International Co.	1051-7, 2F, Sanggye-Dong, Nowon, Korea	N/A	Brand New	S. Korea	15	3	523,314	40,998
2005	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	15	3	85,000	75
2005	Mazim Trading Company	Dilkusha Center,28, Dilkusha Dhaka-1000	N/A	Brand New	Bangladesh	15	3	18,337	157
2005	Modern Erection Ltd.	223-B, TEJGAON INDUSTRIAL AREA, Dhaka - 1208, Bangladesh	N/A	Brand New	Bangladesh	15	3	68,000	1,938
2005	Automation Engineering	Modern Mansion, (5th floor), 53, Motijheel C/A, Dhaka-1000, Bangladesh.	N/A	Brand New	Bangladesh	15	3	49,605	757
2005	Automation Engineering	Modern Mansion, (5th floor), 53, Motijheel C/A, Dhaka-1000, Bangladesh.	N/A	Brand New	Bangladesh	15	3	63,835	1,259

2005	Automation Engineering	Modern Mansion, (5th floor), 53, Motijheel C/A, Dhaka-1000, Bangladesh.	N/A	Brand New	Bangladesh	15	3	63,835	1,373
2005	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	15	3	120,000	7,493
2005	Tophim (Bd) Ltd.	HOUSE NO. 31, ROAD NO. 6, BLOCK-C, BANANI, Dhaka - 1213, Bangladesh	N/A	Brand New	Bangladesh	15	3	255,440	8,378
2004	M&R Sales & Service INC, USA	1 N 372 Main St. Glen Ellyn, IL 60137, USA	N/A	Brand New	U.S.A.	10	-	7,927,212	-
2004	M&R Sales & Service INC, USA	1 N 372 Main St. Glen Ellyn, IL 60137, USA	N/A	Brand New	U.S.A.	10	-	1,490,055	-
2004	Santex AG	Fliegeneggstrasse 9, Tobel, 9555, Switzerland	N/A	Brand New	Switzerland	10	-	19,657,705	-
2004	Lectra	23, Chemin DE Marticot BP 34-33611, Cestas Cedex, Bordeaux, France	N/A	Brand New	France	10	-	14,287,024	-
2004	M/S Brothers International Singapore PTE. Ltd.	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	10	-	785,690	-
2004	Datacolor Asia Pacific (HK) Ltd.	3F, No.185, Kangchien Road, Neihu Dist., Taipei, Taiwan	N/A	Brand New	Hong Kong	10	-	1,666,956	-
2004	Mukul & Brothers	Mukul & Brothers	N/A	Brand New	Mukul & Brothers	10	-	59,000	-
2004	Mukul & Brothers	Mukul & Brothers	N/A	Brand New	Mukul & Brothers	10	-	19,000	-
2004	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	11,000	-
2004	Sclavos International	George House, 44 Clerkenwell Close, London EC1R 0AZ, England	N/A	Brand New	Greece	10	-	23,320,042	-
2004	Ferraro (SPA)	Via Busto Arsizio, 120 Lonate Pozzolo (Va)	N/A	Brand New	SPA	10	-	1,200,301	-
2004	Mukul & Brothers	Mukul & Brothers	N/A	Brand New	Mukul & Brothers	10	-	31,000	-
2004	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Hong Kong	10	-	251,617	-
2004	Brother International Singapore PTE Ltd	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	10	-	626,964	-
2004	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Hong Kong	10	-	4,167,594	-

2004	Brother International Singapore PTE Ltd	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	10	-	1,588,739	-
2004	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Hong Kong	10	-	199,682	-
2004	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	8,834	-
2004	winsome Green co. Ltd.	189 Moo 7 Tatom Srimahaphot Prachinburi 25140	N/A	Brand New	Thailand	10	-	1,090,477	-
2004	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	10	-	117,552	-
2004	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	11,000	-
2003	Fong's National Engineering Co. Ltd.	8/F, 22-28, Cheung Tat Road, Tsing Yi Island, NT, Hong Kong	N/A	Brand New	Hong Kong	10	-	1,827,537	-
2003	Fong's National Engineering Co. Ltd.	8/F, 22-28, Cheung Tat Road, Tsing Yi Island, NT, Hong Kong	N/A	Brand New	Hong Kong	10	-	1,860,970	-
2003	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Hong Kong	10	-	1,615,262	-
2003	M/S. Naomoto Asia Trading Co. PTE. Ltd.	1 Toh Tuck Link #03-00 Singapore 596222 Singapore	N/A	Brand New	Japan	10	-	513,210	-
2003	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	2,100,000	-
2003	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	751,879	-
2003	Automation Engineering	Modern Mansion, (5th floor), 53, Motijheel C/A, Dhaka-1000, Bangladesh.	N/A	Brand New	Bangladesh	10	-	34,000	-
2003	Sclavos S.A.	5, Aghiou Panteleimonos ST. GR 12241-Egaleo-Athens-Greece,	N/A	Brand New	Greece	10	-	79,520	-
2003	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	131,039	-
2003	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	200,465	-

2003	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	554,000	-
2003	Ultra filter Ltd.	Plot - 11/1, Road - 1, Block - Kha, Section - 6, West Senpara, Parbata (1st Floor), Mirpur, Dhaka-1216, Bangladesh.	N/A	Brand New	Bangladesh	10	-	822,022	-
2003	Feed Back automation	AKH Tower(3rd Floor) Plot#10, Lane#05, Road #01, Block#L Agrabad Access Road, Barapole, Halishahar Housing Estate, Chittagong-4216.	N/A	Brand New	Bangladesh	10	-	30,000	-
2003	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Hong Kong	10	-	4,038,629	-
2003	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Hong Kong	10	-	5,213,081	-
2003	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Hong Kong	10	-	2,224,606	-
2003	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Hong Kong	10	-	5,163,275	-
2003	Brother International Singapore PTE Ltd	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	10	-	2,458,749	-
2003	Brother International Singapore PTE Ltd	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	10	-	1,450,297	-
2003	Shima Seiki MFG. Ltd.	85 Sakata Wakayama 641-8511 Japan	N/A	Brand New	Japan	10	-	3,519,634	-
2003	Orizio Paolo SPA	Via Stacca, 3-25050, Rodengo Saiano (Brescia)- Italy	N/A	Brand New	Italy	10	-	8,185,715	-
2003	Pacific Associates Ltd.	City Heart, 6th Floor, 67 Nayapaltan, VIP Road,Dhaka-1000, Bangladesh.	N/A	Brand New	Bangladesh	10	-	56,500	-
2002	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Japan	10	-	1,199,556	-
2002	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	99,280	-

2002	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	572,320	-
2002	Asad Enterprise	4/16, Razia Sultana Road, Mohammadpur, Dhaka-1207, Bangladesh - See more at: http://www.bdtradeinfo.com/yellowpages/company_detail.php?cid=Ashraf-Bin-Asad+Enterprise+(Pvt)+Ltd.#sthash.yVwQt6ju.dpuf	N/A	Brand New	Bangladesh	10	-	190,000	-
2002	Asad Enterprise	4/16, Razia Sultana Road, Mohammadpur, Dhaka-1207, Bangladesh - See more at: http://www.bdtradeinfo.com/yellowpages/company_detail.php?cid=Ashraf-Bin-Asad+Enterprise+(Pvt)+Ltd.#sthash.yVwQt6ju.dpuf	N/A	Brand New	Bangladesh	10	-	96,000	-
2002	Sark Knitwear Ltd.	37/38, Green Road, Dhaka.	N/A	Brand New	Bangladesh	10	-	280,000	-
2002	Mazim Trading Company	Dilkusha Center,28, Dilkusha Dhaka-1000	N/A	Brand New	Bangladesh	10	-	100,000	-
2002	Pacific Associates Ltd.	City Heart, 6th Floor, 67 Nayapaltan, VIP Road,Dhaka-1000, Bangladesh.	N/A	Brand New	Bangladesh	10	-	169,769	-
2002	Texas Resources Ltd.	29, Kemal Ataturk Ave. (10th Fl.), Banani C/a, Dhaka, Bangladesh	N/A	Brand New	Bangladesh	10	-	3,465	-
2002	Brother International Singapore PTE Ltd	152 Beach Road 25-01/04, Gateway East, Singapore 189721	N/A	Brand New	China	10	-	2,924,590	-
2002	Roushan Traders	Uttra, Dhaka	N/A	Brand New	Bangladesh	10	-	248,000	-
2002	Yamato (Hong Kong) Co. Ltd.	Room No # 1417, Tung Ying Building, 100 Nathan Road, Kowloon, Taiwan	N/A	Brand New	Hong Kong	10	-	7,028,790	-
2002	Orizio Paolo SPA	Via Stacca, 3-25050, Rodengo Saiano (Brescia)- Italy	N/A	Brand New	Italy	10	-	6,028,506	-
2001	M/S Lectra Systems SA	23, Chemin De Marticot BP 34-33610, Cestas Cedex Bordeaux, France	N/A	Brand New	France	10	-	1,272,903	-
2001	Modern Erection Ltd.	223-B, TEJGAON INDUSTRIAL AREA, Dhaka - 1208, Bangladesh	N/A	Brand New	Bangladesh	10	-	130,000	-

2001	K.S. International	30, Zahed Plaza, Shop No. 201, Gulshan Circle - 2, Dhaka - 1212, Bangladesh	N/A	Brand New	Bangladesh	10	-	15,675	-
2001	Fukuhara Industrial & Trading Co. Ltd.	6-14, Kitahama-Higashi, Chuo-KU, Osaka-540	N/A	Brand New	Japan	10	-	7,591,150	-
2001	Asad Enterprise	4/16, Razia Sultana Road, Mohammadpur, Dhaka-1207, Bangladesh	N/A	Brand New	Bangladesh	10	-	72,000	-
2000	Orizio Paolo SPA	Via Stacca, 3-25050, Rodengo Saiano (Brescia)- Italy	N/A	Brand New	Italy	10	-	4,653,584	-
2000	Sclavos International	George House, 44 Clerkenwell Close, London EC1R 0AZ, England	N/A	Brand New	Greece	10	-	13,874,171	-
2000	Shima Seiki MFG. Ltd.	85 Sakata Wakayama 641-8511 Japan	N/A	Brand New	Japan	10	-	5,234,251	-
2000	Orizio Paolo SPA	Via Stacca, 3-25050, Rodengo Saiano (Brescia)- Italy	N/A	Brand New	Italy	10	-	2,668,960	-
2000	Fong's National Engineering Co. Ltd.	8/F, 22-28, Cheung Tat Road, Tsing Yi Island, NT, Hong Kong	N/A	Brand New	Hong Kong	10	-	2,109,011	-
2000	Fukuhara Industrial & Trading Co. Ltd.	6-14, Kitahama-Higashi, Chuo-KU, Osaka-540	N/A	Brand New	Japan	10	-	10,695,551	-
2000	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	10	-	369,702	-
2000	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	10	-	281,060	-
2000	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	10	-	928,890	-
2000	Centary Faith Industrial Ltd.	122, Fu Hsing 2nd Road, Kon His, Kwei Shang, Tao Yuan, Taiwan	N/A	Brand New	Taiwan	10	-	1,393,734	-
2000	Netrend Limited	Midholm, Wembley Park, Aalesex, UK.	N/A	Brand New	UK	10	-	1,405,678	-
2000	H. Stoll GMBH & Co.	Stollweg 1 D.-72760, Reutlingen, Germany	N/A	Brand New	Germany	10	-	3,201,326	-
2000	Juki Singapore PTE. Ltd.	20, Bendemeer Road, #04-12, Cyberhub, Singapore-339914	N/A	Brand New	Japan	10	-	5,347,349	-
2000	Pegasus Sewing Machine PTE Ltd.	135, Joo Seng Road #03-04, PM Industrial Building, Singapore 368363.	N/A	Brand New	Singapore	10	-	10,976,822	-
Total								1,796,934,254	724,425,086
Installation								10,239,988	750,078

Grand Total	1,807,174,252	725,175,164
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(ix) Details of the machineries required to be bought by the issuer, cost of the machineries, name of the suppliers, date of placement of order and the date or expected date of supply, etc.

Cutting machineries to be bought out of IPO Fund

Sl	Name of machineries	Cost of Machine (Amount in BDT)	Name of Supplier	Date of placement of order	The date or expected date of supply
1	Brand New (Lectra Solution) Software-Modaris (MD ClassicV8R1)	1,963,815	Aarma Resources	Within 4 months of building construction completed	Within 4 months of placement of order
2	Brand New (Lectra Solution) Software-Diamino (Dn-inter-V6R2)	935,150	Aarma Resources		
3	Brand New (Lectra Solution) Software-Diamino (DN-Pro-V6R2)	1,234,398	Aarma Resources		
4	Brand New (Lectra Solution) Software-Plotter: ALYS 30L+	1,209,989	Aarma Resources		
5	Brand New (Lectra Solution) Software-Plotter: ALYS 60	1,723,767	Aarma Resources		
6	Brand New (Lectra Spreading Solution) Briox 55-90 Spreader for fabric rolls of Up	51,838,059	Aarma Resources		
7	Brand New (Lectra Spreading Solution) Brio-TBLOW90-22, Blowing table for the briox spreader with effective width of 2.30m	31,454,325	Aarma Resources		
8	Brand New (Lectra Vector Cutting Solution) VT-FA-IQ80-86, Fabric Cutter for the apparel industry	48,486,735	Aarma Resources		
9	Brand New (Lectra Vector Cutting Solution) VT-FA-IQ80-PV3R2, License for use of the EAR control software	7,013,625	Aarma Resources		
10	Brand New (Lectra Vector Cutting Solution) VT-IXHQ-OPM, Transfer System	2,258,625	Aarma Resources		
11	Brand New (Lectra Vector Cutting Solution) VT-IXHQ-OPRL-7, Rail for OPM for Vector IQ80	2,337,875	Aarma Resources		
12	Joker Laberler H=230 Lay Thick 20 CM: 386-10-230-20, Automatic labeling system for mattresses	2,560,550	Eastman Technocrafts Ltd.		
13	Blowing Table Fusion MOD 101 H=230, 101-20-230-18 (18 MTR), Air Blowing spreading table with metallic oven painted structure	1,890,740	Eastman Technocrafts Ltd.		
14	Conveyor Table Fusion 102 H=230, 102-20-230-06 (06 MTR), Air Blowing spreading table with metallic oven painted structure	1,113,445	Eastman Technocrafts Ltd.		
15	Fox 50- Automatic Spreading Machine: 203.10.230.50, Morgan Fox 50 represents the new frontier in the spreaders field	4,964,645	Eastman Technocrafts Ltd.		
16	Automatic Cutter Next 90 H=220- Fully automatic cutting system: 507-30-220-09	20,562,005	Eastman Technocrafts Ltd.		
Total		181,547,748			

Garments machineries to be bought out of IPO Fund

Sl	Name of Machineries	Name of Supplier	Cost of Machine (Amount in BDT)	Date of placement of order	The date or expected date of supply
1	Juki Brand Model : DDL 900ASWBK	Juki Bangladesh Ltd	86,521,050	Within 4 months of building construction completed	Within 4 months of placement of order
2	Juki Brand Model: LH3528ASF	Juki Bangladesh Ltd	1,376,471		
3	Juki Brand Model: DLM5200ND	Juki Bangladesh Ltd	30,443,651		
4	Juki Brand Model: LK1903BSS301/MC5670KSS	Juki Bangladesh Ltd	66,420,200		
5	Juni Brank Model: LBH1790S/MC601KSS	Juki Bangladesh Ltd	34,084,050		
6	Juni Brand Model: LK1900ANSS/MC598KSS	Juki Bangladesh Ltd	17,439,275		
7	Juki Brand Model : LZ2290ASS7WB	Juki Bangladesh Ltd	3,495,800		
8	Juki Brand Model : MP 2000NL	Juki Bangladesh Ltd	1,765,230		
Total			2,498,848,252		

Following machine shall be brought by Bank Loan (including foreign & local) and internal cash generation:

a. Yarn dyeing machine

Sl	Name of Machinery	Cost of Machinery (Amount in Taka)	Name of Supplier	Date of placement of order	The date or expected date of supply
1	CH-1 (1x1)	4,740,000	Centary Faith Industrial Ltd. and Innovators in Dielectric Heating Technology	Within 22 months from start of project work	4 months after placement of order
2	CH-5 (1x5)	5,554,500			
3	CH-10 (3x3)	3,570,750			
4	CH-30 (3x10)	3,967,500			
5	CH-50 (5x10)	9,522,000			
6	CH-100 (9x10)	11,109,000			
7	CH-200 (20x10)	12,696,000			
8	CH-300 (31x10)	14,283,000			
9	CH-500 (50x10)	17,457,000			
10	CH-1000 (100x10)	25,392,000			
11	Hydro Extractor - 54 cones (18x3)	4,761,000			
12	Fully Automatic Hot Air Dryer - 700 cones	11,109,000			
13	Soft Cone Winding Machine, 60 Spindles	23,805,000			
14	Hard Cone Rewinding Machine, 120 Spindles	21,424,500			
15	SS Bobbin	14,283,000			
16	10 Ton Hoist & Accessories	19,044,000			
17	Installation Charge & trail run fee with all the round-trip ticket & daily allowance	2,380,500			
18	RF Drayer Stary Field	7,220,850			
Total		212,319,600			

b. Washing Machines

Sl.	Name of Machinery	Cost of Machinery (Amount in Tk.)	Name of Supplier	Date of placement of order	The date or expected date of supply
1	Yilmak Rainforest Series Washing Machines (Model RF 25)	1,720,000	Yilmak Rainforest Series Washing Machines (Model RF 25)	Within 22 months from start of project work	4 months after placement of order
2	Dyeing & Enzme-Stone Washing Machine (Model 250 S)	1,827,500			
3	Yilmak Rainforest Series Washing Machines (Model RF 60)	1,892,000			
4	Dyeing & Enzme-Stone Washing Machine (Model 275 S)	2,128,500			
5	Hydro Extractor (Model HG-30)	731,000			
6	Tumbler Dryer (Model HNS 600)	731,000			
7	Tumbler Dryer (Model HNS 1000)	946,000			
8	Yilmak Rainforest Series Industrial Washing Machines (Model RF 500)	68,800,000			
9	JET/ECO Dyeing & Enzyme Stone Washing Machine (HBM 3860 S)	30,960,000			
10	Hydro Extractor (Model HG-120)	13,760,000			
11	Yilmak Crane System (Model HI 1000/1)	344,000			
12	Industrial Tumbler Dryer (Model HNS 4069)	23,908,000			
13	Yilmak Eco-Friendly Complete Ozone Solution (Model Eco 5k)	19,350,000			
14	Spraying & Brushing Booths (Model HI 102/2)	1,290,000			
15	Horizontal Brushing Robot (Model HI 103 HP)	301,000			
16	Convertible Vertical Horizontal Tilting Brushing Robot (Model HI 103 HV)	387,000			
17	3D Crinkle Leg (Model HI 103 A)	103,200			
18	Station for 3D Crinkle Leg (Model HI 103 AS)	34,400			
19	Curing Oven (Box Type) (Model HI 105 BT 2000)	1,376,000			
20	Yilmak Jeanius Finishing System	7,310,000			
21	Spraying & Brushing Booths (Model HI 102/6)	12,384,000			
22	Yilmak Industrial Conveyor Spraying Cabin (Model HKR 24)	-			
23	Horizontal Brushing Robot (Model HI 103 HP)	5,418,000			
24	Convertible Vertical Horizontal Tilting Brushing Robot (Model HI 103 HV)	2,322,000			
25	Curing Oven Conveyor Type 12 MT (Model HI 105 CT 12000)	6,106,000			
26	Yilmak 3D Crinkle Vacuum (Model HI 1008/2)	6,966,000			
27	3D Bendable Crinkle Leg (Model HI 103 A)	1,290,000			
28	3D Crinkle Leg with Station (Model HI 103 As)	344,000			
29	Crinkle Leg	860,000			
30	Jeans Used-Look/Destroyer Machine (Model HI 106)	3,354,000			
31	Automatic Tagging Machine (Model HI 113)	928,800			
32	Net Wrapping/Crinkle Machine (Model HI 1001)	1,204,000			
	Total	219,076,400			

c. Knitting Machinery

Sl.	Name of Machinery	Cost of Machinery (Amount in Tk.)	Name of supplier	Date of placement of order	The date or expected date of supply
1	Single jersey Circular Knitting Machine (30*24G*90F)	32,968,000	Dong Guan Hang Zing knitting Machinery Co. Ltd.	Within 22 months from start of project work	4 months after placement of order
2	Single jersey Circular Knitting Machine (32*24G*96F)	13,631,000	Dong Guan Hang Zing knitting Machinery Co. Ltd.		
3	Single jersey Circular Knitting Machine (34*24G*102F)	24,076,150	Dong Guan Hang Zing knitting Machinery Co. Ltd.		
4	Single jersey Circular Knitting Machine (36*24G*108F)	27,896,000	Dong Guan Hang Zing knitting Machinery Co. Ltd.		
5	Single jersey Circular Knitting Machine (38*24G*108F)	21,492,600	Dong Guan Hang Zing knitting Machinery Co. Ltd.		
6	Single jersey Three Thread Fleece Circular Knitting Machine (30*20G*90F)	9,890,400	Dong Guan Hang Zing knitting Machinery Co. Ltd.		
7	Single jersey Three Thread Fleece Circular Knitting Machine (32*20G*96F)	6,815,500	Dong Guan Hang Zing knitting Machinery Co. Ltd.		
8	Single jersey Three Thread Fleece Circular Knitting Machine (36*20G*108F)	13,948,000	Dong Guan Hang Zing knitting Machinery Co. Ltd.		
9	Fukuhara Double Jersey RIB with circular knitting machine Model: M-SDR (36", 18 GA, 74F)	24,840,000	Pacific Associated Ltd.		
10	Fukuhara Double Jersey RIB with circular knitting machine Model: M-SDR (38", 18 GA, 78F)	26,220,000	Pacific Associated Ltd.		
11	Fukuhara Double Jersey RIB with circular knitting machine Model: M-SDR (40", 18 GA, 82F)	27,600,000	Pacific Associated Ltd.		
12	Shima Seiki Double System Computerized Semi-jacquard Flat Knitting (Model SFF152-T)	59,437,500	Pacific Associated Ltd.		
13	Double Screw Air Compressor DVA-132	3,360,200	Shanghai Denair Compressor Co, Ltd.		
14	Air Conditioning Plant	19,671,000	Mazziniici Textile Air Solutions		
15	SGD-260 Long Weft Bar Elastic Band Crochet Machine (Width Approx. 7-8 CM)	2,971,875	Shaoxing Sanfang Machinery Co, Ltd.		
16	CH14/17-E Spandex Warping Machine	4,204,213	Changzhou Changhan Textile Technology Co. Ltd.		
17	RL398E Two For One Twister For Short Fibers	3,536,135	Zhejiang Rili Industry co., Ltd.		
18	RL368 High Speed Assembly Doubling Machine	619,735	Zhejiang Rili Industry co., Ltd.		
19	Onning Machine	1,598,473	Zhejiang Rili Industry co., Ltd.		
20	KBL-16-4-90 Bobbin: OD 48*140mm	249,638	Xuzhou Henghui Braiding Machine Co., Ltd.		
21	23 Spindles Belt Braiding Machine	126,800	Xuzhou Henghui Braiding Machine Co., Ltd.		
22	KBL-48-2-90, Bobbin: OD48*140mm	336,813	Xuzhou Henghui Braiding Machine Co., Ltd.		
23	KBL-33-2-90, Bobbin: OD 48*140mm	261,525	Xuzhou Henghui Braiding Machine Co., Ltd.		
24	Warping Machine	186,238	Xuzhou Henghui Braiding Machine Co., Ltd.		
25	Winding Machine	186,238	Xuzhou Henghui Braiding Machine Co., Ltd.		
26	Automatic Tipping Machine	372,475	Xuzhou Henghui Braiding Machine Co. Ltd.		

27	Diesel Package Generator Set	8,800,000	Bangla Trac Ltd.		
	Total	335,296,505			

d. Fabric Dyeing

Sl.	Name of Machinery	Cost of Machinery (Amount in Tk.)	Name of supplier	Date of placement of order	The date or expected date of supply
1	Sclavos Athena, 3A, 250H	65,708,071	aamra Resources Limited	Within 22 months from start of project work	4 months after placement of order
2	Sclavos Athenas, 3A, 750H	139,564,500	aamra Resources Limited		
3	Sclavos Athenas, 3A, 900H	99,351,000	aamra Resources Limited		
4	Sclavos Athenas, 3A, 500H	78,219,200	aamra Resources Limited		
6	Sclavos Athenas, 3A, 1500H	141,930,000	aamra Resources Limited		
5	Sclavos Athenas, 50H	41,002,000	aamra Resources Limited		
7	Sclavos Athenas, 3A, 150H	22,235,700	aamra Resources Limited		
8	Sclavos Athenas, 20H	18,924,000	aamra Resources Limited		
9	Sclavos Athenas, 3A, 75H	17,347,000	aamra Resources Limited		
10	HT-HP Yarn Dyeing Machine	15,375,750	Ugolini		
11	NANO Dying	126,160,000	Nano-snatex		
12	Sedo Master Software	6,363,195	Sedo Treepoint GMBh		
14	Dyeing Station	71,142,897	Benninger AG		
15	High Efficiency Washing Range	111,573,833	Benninger AG		
16	Slitting line in stainless steel	34,694,000	Bianco Spa		
17	Hydro extracting	51,334,200	aamra Resources Limited		
18	Knit Fabric Felt Compacting Range	51,784,500	Lafer S.P.A		
19	Single Layer Stenter	143,507,000	IL Sung		
20	Equalizing Dryer (Six Chamber)-Delminer	71,136,000	Delminer		
21	Brush Sueding Machine	18,525,000	Lafer S.P.A		
22	Raising Machine	20,007,000	Lafer S.P.A		
23	Shearing Machine	11,856,000	Lafer S.P.A		
24	Active Stabilizing Dryer	13,625,280	Biancalani Textile Machinery		
25	Dyestuff Dissolving and Dispensing System	21,754,715	Lawer		
26	Edge on Edge Sewing Machine	4,415,600	Haantex Co., Ltd.		
27	Tubular Fabric Turning Machine	1,734,700	Haantex Co., Ltd.		
28	Fabric Inspection Machine	14,508,400	Haantex Co., Ltd.		
29	Calendar Tubular	23,265,500	aamra Resources Limited		
30	LAB Machinery	112,281,404	aamra Resources Limited		
31	Laboratory System	20,501,000	Lawer		
32	Physical testing equipment	8,000,000	James H. heal		
33	Thermal Oil Heater	40,527,000	Choil Termal Oil Heater Co. Ltd.		
	Total	1,618,354,445			

e. All over printing

Sl.	Name of Machinery	Cost of Machinery (Amount in Tk.)	Name of supplier	Date of placement of order	The date or expected date of supply
1	Automatic Screen Printing Machine	73,324,230	Toshin Kogyo Co., Ltd	Within 22 months from start of project work	
2	Zimmer Rotary Screen Printing Machine	9,099,290	Zimmer Austria		
3	Engraving System	17,102,565	Luscher Technologies AG		
4	Manual Colour Kitchen	16,345,605	Fimat S.R.L		
5	Knit Fabric Felt Compacting	18,135,500	Lafer S.P.A		

	Range				
6	Rotary Screen Printing Machine	60,437,100	Toshin Kogyo Co., Ltd	4 months after placement of order	
7	Loop steamer	30,897,845	ARIOLI, Italy		
8	Sample Printing Machine	13,641,050	Zimmer Austria		
9	Stripping Machine	10,491,990	Nava Inter Tech Co. Ltd.		
10	Stenter	34,147,750	IL Sung		
11	Alpha 330 with 64 PrintHeads	61,503,000	Durst		
12	Rotary Screens Photoengraving Equipment	43,163,436	Fimat S.R.L		
13	Washing Range	110,222,933	Benninger AG		
14	Thermal Oil Heater	20,263,500	Choil Thermal Oil Heater Co. LTD		
	Total	518,775,795			

f. Garments Machine

Sl.	Name of Machinery	Cost of Machinery (Amount in Tk.)	Name of supplier	Date of placement of order	The date or expected date of supply
11	Pagarus Mx3216-02/223-3x4	1,050,932	Minhaz Continental Agencies Ltd	Within 22 months from start of project work	4 months after placement of order
12	Pagarus W3562P-02Gx356BS/TK.4D	13,000,006	Minhaz Continental Agencies Ltd		
13	Pagarus W35662HP-33Ax356CS/FT9A/RP9A/UT3 J	5,423,535	Minhaz Continental Agencies Ltd		
14	Pagarus W3662P-01GX356BS/RP9A/ UT3J	5,526,860	Minhaz Continental Agencies Ltd		
15	Pagarus W3562P-05BX356BS/FT9B/MD9A	820,858	Minhaz Continental Agencies Ltd		
16	Pagarus W3662P-35BX356BS/FT9C/UT4M	31,110,872	Minhaz Continental Agencies Ltd		
17	Pagarus W3662P-01GX356Bs/UT4M	70,720,034	Minhaz Continental Agencies Ltd		
18	Pagarus W264HP-01GBX356/UT452/PT	26,742,870	Minhaz Continental Agencies Ltd		
19	Pagarus Ex5114-03/333N-2X4/FR2M/PT	2,971,430	Minhaz Continental Agencies Ltd		
20	kansai Special Brand LX-5802L	1,225,715	Wintime Import and Export Corporation Limited of Zhongsan		
21	Kansai Special Brand DFB-1411P-Xp	1,615,715	Wintime Import and Export Corporation Limited of Zhongsan		
22	Kansai Special Brand PX-302-4W	286,068	Wintime Import and Export Corporation Limited of Zhongsan		
23	Kansai Special Brand DFB-1412-PQSM	1,080,858	Wintime Import and Export Corporation Limited of Zhongsan		
24	Kansai Special Brand LX-5801M	2,154,287	Wintime Import and Export Corporation Limited of Zhongsan		
25	Amida brand TS-3000 Thread Sucking Machine	1,708,572	Wintime Import and Export Corporation Limited of Zhongsan		
26	Amida brand VIT-UEP Vacuum Iron Table with Upward Exhaust Pipe	5,807,795	Wintime Import and Export Corporation Limited of Zhongsan		
27	Silver Star Brand BS-6PCLL All Stream Iron Eith 2 Hose Pipe	1,269,611	Wintime Import and Export Corporation Limited of Zhongsan		
28	Silver Star Brand BS-6pCLL Electric Heated Steam Iron with Hose Pipe	526,754	Wintime Import and Export Corporation Limited of Zhongsan		

29	Amida Brand Carton Scraping Machine	312,338	Wintime Import and Export Corporation Limited of Zhongsan		
30	Amida Brand AMD-800 Staple Pin Attacher Machine	937,013	Wintime Import and Export Corporation Limited of Zhongsan		
31	Amida Brand HP-15*15 CM Heat Transfer Press Machine	835,715	Wintime Import and Export Corporation Limited of Zhongsan		
32	Amida Brand SAP-60 Pneumatic Type Snap Button Attacher Machine	430,857	Wintime Import and Export Corporation Limited of Zhongsan		
33	Amida Brand SR-2000 Spot Remover Machine	1,281,429	Wintime Import and Export Corporation Limited of Zhongsan		
34	Hashima Brand Model: HN-780G-100 Conveyor Type Needle Director	4,888,002	Wintime Import and Export Corporation Limited of Zhongsan		
35	Hashima Brand Model: HN-30 Hand Needle Director	290,390	Wintime Import and Export Corporation Limited of Zhongsan		
36	Hashima Brand Model: HP-450MS Compact Type Fusing Press Machine	1,063,637	Wintime Import and Export Corporation Limited of Zhongsan		
37	Amida Brand AW-20C Thread Reconing Machine	208,000	Wintime Import and Export Corporation Limited of Zhongsan		
38	Dino Brand LU-933 RIB Cutting Machine	240,686	Wintime Import and Export Corporation Limited of Zhongsan		
39	Amida Brand Level Cutter Machine	1,894,287	Wintime Import and Export Corporation Limited of Zhongsan		
40	Amida Brand SAFQ Button Pull Tester Machine	137,429	Wintime Import and Export Corporation Limited of Zhongsan		
41	Kobi Brand Tag Gun Machine	185,714	Wintime Import and Export Corporation Limited of Zhongsan		
42	PPM Brand PCS-PLC Automatic Pocket Creaser Machine	8,357,147	Wintime Import and Export Corporation Limited of Zhongsan		
Total		194,107,702			

Grand Total (a+b+c+d+e+f+g)	3,529,326,446	Please see note below
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Note: Excluding carrying cost, installation cost and trial run

(x) In case the machineries are yet to be delivered, the date of quotations relied upon for the cost estimates given shall also be mentioned;

The Company did not open any L/C for procuring the machineries which shall be used for expansion but the Cost of machineries as supported by pro forma invoice mentioned earlier

(xi) If plant is purchased in brand new condition then it should be mentioned;

The Company purchased all the plants in brand new condition. Auditor's disclosure is given under:

Certification that Esquire Knit Composite Limited purchased all the plant and machineries in brand new condition

We, after due verification of all the relevant papers and documents of plant and machineries, certify that no re-conditioned or second hand machinery was purchased by Esquire Knit Composite Limited.

Dhaka,
17 October 2017

Sd/-
ACNABIN
Chartered Accountants

(xii) Details of the second hand or reconditioned machineries bought or proposed to be bought, if any, including the age of the machineries, balance estimated useful life, etc. as per PSI certificates of the said machineries as submitted to the Commission

The Company did not bought or proposed to be bought any re-conditioned or second- hand plant & machinery. The Company has no plan to purchase second hand or reconditioned machineries.

(xiii) A physical verification report by the Issue Manager(s) regarding the properties as submitted to the Commission;

V I S I T R E P O R T

Particulars												
Name of Company	:	Esquire Knit Composite Limited										
Registered Office	:	21 Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208 (new), 30 Tejgaon Industrial Area, Dhaka-1208 (old)										
Corporate Office	:	Ideal Trade Center,102, Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka-1208										
Project Location	:	22/58, Kanchpur, Sonargaon, Narayangonj, Bangladesh										
Visited by the officials of Prime Finance Capital Management Ltd. On 9 April 2017 time 10.00 a.m. to 5.00 p.m.	:	<table border="1"> <tr> <td>1. Mr. M. Mosharraf Hossain FCA, PhD</td> <td>Managing Director & CEO</td> </tr> <tr> <td>2. Mr. Md. Rezaul Haque</td> <td>Deputy Managing Director</td> </tr> <tr> <td>3. Mr. Abdul Mannan, FCA</td> <td>SAVP & Chief Financial Officer</td> </tr> <tr> <td>4. Mr. Mohammad Rajibul Islam</td> <td>AVP & Head of Public Issue</td> </tr> <tr> <td>5. Ms. Sadia Parvin</td> <td>Manager</td> </tr> </table>	1. Mr. M. Mosharraf Hossain FCA, PhD	Managing Director & CEO	2. Mr. Md. Rezaul Haque	Deputy Managing Director	3. Mr. Abdul Mannan, FCA	SAVP & Chief Financial Officer	4. Mr. Mohammad Rajibul Islam	AVP & Head of Public Issue	5. Ms. Sadia Parvin	Manager
1. Mr. M. Mosharraf Hossain FCA, PhD	Managing Director & CEO											
2. Mr. Md. Rezaul Haque	Deputy Managing Director											
3. Mr. Abdul Mannan, FCA	SAVP & Chief Financial Officer											
4. Mr. Mohammad Rajibul Islam	AVP & Head of Public Issue											
5. Ms. Sadia Parvin	Manager											
Accompanied by the officials of EKCL Ltd.	:	1. Mr. M. Mustafizur Rahman	Chief Financial Officer									
	:	2. Mr. Saidur Rahman	Company Secretary									
	:	3. Mr. Mesbah Uddin, ACA	Advisor									
Purpose of Visit	:	The Company signed an issue management agreement on 9 June 2016 with Prime Finance Capital Management Limited for public issue of shares through Initial Public Offering (IPO). In this respect, the management of PFCML visited the plant as a part of due diligence of issue manager on 9 April 2017 in order to get the operational status of the Company before public issue of shares.										
Project brief												
Project type	:	100% Export Oriented Knit Garments manufacturer										
Project location	:	22/58, Kanchpur, Sonargaon, Narayangonj										
Project nature	:	To manufacture readymade garments (RMG) products										
Plant and Machinery	:	Different types of Textile and RMG machineries										
Management Team	:	Mr. Md. Mofazzal Hossain	Chairman									
	:	Mr. Md. Ehsanul Habib	Director & Managing Director									
Other land area	:	Gazaria, Munshigonj and Valuka Mymensingh										
Details of Visit												
		<p>Factory location and entrance</p> <p>The Issue Management team visited the factory premises and other lands as on 9 April 2017. The factory is situated at Kanchpur, Narayangonj industrial zone on the Dhaka Sylhet Highway. There are a steel gate in front of the factory entrance along with a big signboard showing the all group companies name, The entire factory is surrounded by brick wall.</p> <p>Inside of the factory</p> <p>There are separate ETP, WTP and generator room found in the factory premises. All Civil Construction of the factory has already been completed and the factory was in full operation during our visit. The total project area is surrounded by brick wall. Sufficient land space available within factory. There are a big pond found inside the factory. The project is connected to national grid line of REB. There are also deep tube well and gas connectivity in the project</p> <p>Details of factory building:</p> <p>1. The details of factory are as given below:</p> <table border="1"> <thead> <tr> <th>Sl.</th> <th>Name of Building</th> <th>Occupied by</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>5 storied building at Mouza- Kanchpur, JL No. 1, R.S. Dag No 55, 57, 58, Kanchpur, Sonargaon, Narayangonj</td> <td></td> </tr> </tbody> </table>	Sl.	Name of Building	Occupied by	1	5 storied building at Mouza- Kanchpur, JL No. 1, R.S. Dag No 55, 57, 58, Kanchpur, Sonargaon, Narayangonj					
Sl.	Name of Building	Occupied by										
1	5 storied building at Mouza- Kanchpur, JL No. 1, R.S. Dag No 55, 57, 58, Kanchpur, Sonargaon, Narayangonj											

	Ground Floor	Generator & boiler
	1st Floor	Circular Knitting
	2nd Floor	Embroidery
	3rd Floor	Laboratory
	4th Floor	Canteen
	5 storied building at Mouza- Kanchpur, JL No. 1, R.S. Dag No 63, 64, 65, Kanchpur, Sonargaon, Narayangonj	
2	Ground Floor	Compressor room
	1st Floor	Flat knitting
	2nd Floor	Twill tape section
	3rd Floor	Doubling and Twisting
	4th Floor	-
	13 storied building location Kanchpur, Thana- Sonargaon, Dist. Narayangonj	
3	Ground & Mezzanine Floor	Finishing of Fabric dyeing, compressor room (G.F) Embroidery section, office, flat knitting (M.F)
	1st Floor	Circular Knitting
	2nd Floor	Sweing Section
	3rd Floor	Sweing Section
	7th Floor	Sweing Section
	8th Floor	Sweing Section
	9th Floor & 10th Floor plan	Sweing Section
	4th& 5th Floor plan	Cutting Section (4 th floor) Sample Section, Cut storage and Design studio (5 th floor)
	6th& 11th Floor plan	Garments Printing Section (6 th Floor)
	12 th floor plan	Store (11 th Floor) Tin Shed
	Fabric dyeing shed & Building at Mouza- Kanchpur, JL No. 1, R.S. Dag No 61, 62, 63, 66 Kanchpur, Sonargaon, Narayangonj	
4	Dyeing shed	Fabric dyeing section
	2 storied building adjacent to dyeing shed	
	Ground floor	Godown
	1st Floor	Office
5	Generator Building	Generator & Boiler
	5 storied building at Mouza- Kanchpur, JL No. 1, R.S. Dag No 63, 64,65 Kanchpur, Sonargaon, Narayangonj	
6	Ground Floor	Circular knitting, Godown, Store office, Doctors room, Child care
	1st Floor & 2nd Floor	Fabrics
	3 rd Floor	Finishing Section

Physical Existence of Plant & Machinery, Equipment, Furniture & Fixtures, Inventories and Manpower Strength:

During the course of visit following plant & machinery, equipment, furniture & fixtures were physically found:

1. ETP, WTP, Generator and Boiler

The project has Effluent Treatment Plant, Water Treatment Plant, Generator and Boiler Machine

	<p>2. Particulars of Plant & Machineries: The factory of the Company is equipped with modern brand new machinery imported from Europe, USA, China, and Taiwan along with locally procured machinery to maintain Standard quality of products of the company. During our visit we found that all machineries were in the factory premises and were in good operational condition.</p> <p>3. Working Environment: During our visit to the plant, we found that all workers were engaged in their scheduled work. We communicated some of the workers about the working environment of the factory. They expressed their satisfaction about the entire environment of the factory. Again, we found that there are sufficient facilities of sanitation, open space, corridor , fire exit , air ventilation system for comfortable workplace for the workers.</p> <p>4. Other facilities: During our visit, we found that in side of the factory there are a day care center for the children of working mother, doctors room for emergency medical service, ambulance, fire extinguishers, canteen for workers, and plantation's for keeping the factory as green environment and sufficient number of security guard.</p>
	<p>Other land: We also visited the other land of the Company situated at Gazaria, Munshigonj and Valuka, Mymensing. We found that the entire land is developed also surrounded by RCC boundary wall and vacant situation.</p>

Signed by

Sd/-
(Md. Rezaul Haque)
Deputy Managing Director

Sd/-
(M. Mosharraf Hossain FCA, PhD)
Managing Director & CEO

(xiv) If the issuer is entitled to any intellectual property right or intangible asset, full description of the property, whether the same are legally held by the issuer and whether all formalities in this regard have been complied with;

The Company does not have any intellectual property right or intangible assets.

(xv) Full description of other properties of the issuer;

The description of other properties of the Company has been described as follows:

As per audited accounts as on 30 June 2017

Sl.	Category of properties	Total cost in Taka	WDV as on 30 June 2017 (Taka)
1	Generator, water treatment	265,468,317	112,294,524
2	Furniture and office equipment	135,679,235	37,992,111
3	Motor Vehicle	28,894,445	4,357,183
Total		430,041,996	154,643,818

(f) Plan of Operation and Discussion of Financial Condition:

- (i) If the issuer has not started its commercial operation, the company's plan of operations for the period which would be required to start commercial operation which shall, among others, include:-
- Projected financial statements up to the year of commercial operation;
 - Rationale behind the projection;
 - Any expected significant changes in the issuer's policy or business strategies;
 - Detail plan of capital investment with break-up;
 - Summary of feasibility report, etc.

This section is not applicable as the Company is already in operation.

- (ii) If the issuer had been in operation, the issuer's revenue and results from operation, financial position and changes in financial position and cash flows for the last five years or from commercial operation, which is shorter, shall be furnished in tabular form which shall, among others, include the following information:

Amount in Taka

Sl.	Particulars	30- June-2017	31-Dec-16	30-Jun-16	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
			(6 months)	(6 months)				
1	Revenue	4,453,547,322	1,960,703,722	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
2	Gross profit	921,895,546	451,822,522	574,782,556	959,377,019	888,219,022	787,688,023	620,625,413
3	Net profit before tax	384,501,245	194,329,491	191,830,501	275,776,782	284,004,573	269,679,332	195,839,675
4	Net profit after tax	313,372,959	155,463,592	153,464,401	250,455,240	258,793,902	243,936,481	176,219,682
5	Earnings per share (EPS) - Basic	3.12	1.55	1.53	2.50	2.59	2.57	2.26
6	Earnings per share (EPS)-dilluted	3.12	1.55	1.53	2.50	2.59	2.44	1.76
Statement of financial position								
1	Total Assets	7,291,507,698	6,968,807,231	6,747,311,687	6,535,036,006	6,546,517,968	5,317,612,524	2,840,143,619
2	Total Liabilities	2,707,108,460	2,542,317,359	2,476,285,409	2,417,474,129	2,596,636,726	1,684,336,484	1,663,431,952
3	Shareholders' Equity	4,584,399,238	4,426,489,871	4,271,026,279	4,117,561,879	3,949,881,242	3,633,276,040	1,176,711,667
4	NAV per share with revaluation reserve	45.84	44.26	71.18	68.63	395.81	421.36	204
5	NAV per share without revaluation reserve	25.98	25.97	38.07	35.51	166.44	161.44	199.80
Changes in financial position								
1	Share capital	1,000,000,000	1,000,000,000	600,000,000	600,000,000	99,792,000	86,400,000	57,600,000
2	Share money deposit	-	-	-	-	219,600,000	169,100,000	-
3	Revaluation surplus	1,986,590,489	1,986,590,489	1,986,590,489	1,986,590,489	2,069,365,092	2,069,365,092	25,837,200
4	Retained earnings	1,597,808,749	1,439,899,382	1,684,435,790	1,530,971,390	1,561,124,150	1,308,410,948	1,093,274,467
Statement of cash flow								
1	Net cash flow from operating activities	133,731,794	142,414,567	69,522,836	473,802,175	11,835,796	282,118,174	374,147,766
2	Net cash flow from Investing activities	(272,634,834)	(189,221,195)	(99,900,677)	(120,963,371)	(717,391,967)	(110,437,437)	(310,233,834)
3	Net cash flow from Financing activities	149,792,232	18,753,188	(516,429)	(293,130,687)	(712,038,444)	(179,736,232)	(85,922,789)

Note-1: The Company has denominated the face value of its ordinary share from Tk. 100 to Tk. 10 by passing a special resolution in its extra ordinary general meeting held on 22 January 2015 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly.

Note-2: Dilluted EPS calculated for all the years considering latest number of shares i.e. 100,000,000.

(a) Internal and external sources of cash;**Internal sources of Cash(As per audited accounts)**

Amount in Taka

Particulars	30 -June-2017	31-Dec-16	30-Jun-16	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
		(6 months)	(6 months)				
Share capital	1,000,000,000	1,000,000,000	600,000,000	600,000,000	99,792,000	86,400,000	57,600,000
Share money deposit	-	-	-	-	219,600,000	169,100,000	-
Retained earnings	1,597,808,749	1,439,899,382	1,684,435,790	1,530,971,390	1,561,124,150*	1,308,410,948	1,093,274,467
Sub-Total A	2,597,808,749	2,439,899,382	2,284,435,790	2,130,971,390	319,392,000	1,563,910,948	1,150,874,467
External sources of Cash							
Particulars	30- June-2017	31-Dec-16	30-Jun-16	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
		(6 months)	(6 months)				
Long term loan net off current maturity	314,852,022	335,551,808	413,629,909	475,801,836	733,871,131	86,548,063	176,110,563
Current portion of long term loan	190,845,903	152,598,827	140,770,078	236,002,836	339,678,029	86,562,500	106,034,249
Finance lease obligation net off current maturity	23,847,389	14,174,415	16,243,917	12,286,824	6,060,545	7,490,249	-
Current portion of finance lease obligation	21,052,426	8,295,120	8,295,120	3,382,991	3,245,896	2,609,423	
Short term loan	1,038,101,714	947,040,240	859,968,198	711,949,163	649,698,737	887,805,658	490,792,395
Sub-Total B	1,588,699,454	1,457,660,410	1,438,907,222	1,439,423,650	1,732,554,338	1,071,015,893	772,937,207
Grand Total (A+B)	4,186,508,203	3,897,559,792	3,723,343,012	3,570,395,040	2,051,946,338	2,634,926,841	1,923,811,674

*Restated

(b) Any material commitments for capital expenditure and expected sources of funds for such expenditure;

The Company has not entered into any material commitment for capital expenditure. However, the Company has a plan to enter the required material commitment for capital expenditure to use of net IPO proceeds as mentioned in 'Use of Proceeds' under section xxii of this red-herring prospectus.

(c) Causes for any material changes from period to period in revenues, cost of goods sold, other operating expenses and net income;

Particulars	30- June -2017	30-Jun-16	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
Revenue	4,453,547,322	4,426,364,400	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
Year to year changes in revenue (%)	0.61%	0.93%	1.36%	7.41%	5.68%	1.38%
Cost of goods sold (COGS)	3,531,651,776	3,414,907,891	3,426,052,071	3,438,454,353	3,240,546,776	3,191,203,610
Year to year changes in COGS (%)	3.42%	-0.33%	-0.36%	6.11%	1.55%	0.15%
Gross profit (GP)	921,895,546	1,011,456,509	959,377,019	888,219,022	787,688,023	620,625,413
Year to year changes in Gross Profit (%)	-8.85%	5.43%	8.01%	12.76%	26.92%	8.20%
Operating expenses	405,384,012	499,365,014	528,759,519	458,158,385	417,273,108	346,799,343
Year to year changes in Operating expenses (%)	-18.82%	-5.56%	15.41%	9.80%	20.32%	13.27%
Financial expenses	118,269,530	139,731,151	146,746,377	139,594,389	111,987,531	80,174,482
Year to year changes in Financial expenses (%)	-15.36%	-4.78%	5.12%	24.65%	39.68%	-15.01%
Net profit after tax	313,372,959	296,761,174	250,455,240	258,793,902	243,936,481	176,219,682
Year to year changes in Net Profit after tax (%)	5.60%	18.49%	-3.22%	6.09%	38.43%	11.11%

Note-1: The Company has denominated the face value of its ordinary share from Tk. 100 to Tk. 10 by passing a special resolution in its extra ordinary general meeting held on 22 January 2015 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly.

Note-2: Adjusted EPS calculated for all the years considering latest number of shares i.e. 100,000,000.

Causes for changes in year-to-year changes in revenue (%)

Revenue has been changed over the period due to changes in business volume.

Causes for changes of year to year of COGS

COGS changes over the period due to changes in price of fuel & wages.

Causes for changes of year to year of other Operating Expenses

Operating expenses changes due to changes in selling expense.

Causes for changes of year to year of Net Income

Net profit after tax changes due to changes in revenue and operating expenses (selling expense) reduce, raw material price changes and financial expenses and tax expenses changes.

(d) Any seasonal aspects of the issuer's business

There is no significant seasonal aspect on the Company's business. The business of the Company does not depend on any season as demand for RMG is remaining throughout the year. Therefore, the Company's revenue is not affected by any seasonal factor.

(e) Any known trends, events or uncertainties that may have material effect on the issuer's future business;

There are no known trends, events or uncertainties that may effect on the future business of the Company except followings:

1. Technological changes
2. Changes in government policy
3. Political unrest
4. Natural calamities

(f) Any assets of the company used to pay off any liabilities;

No assets of the Company were used to pay off any liabilities of the Company.

(g) Any loan taken from or given to any related party or connected person of the issuer with details of the same;

No Loan was taken from or given to any related party or connected person of the Company during last five years. Auditor's certificate in this regard has been given below

TO WHOM IT MAY CONCERN

Name of the Related Party	Nature of Relationship	Nature of Transaction	Receivable/(Payable) Balance at the period/year end					
			30.06.17	30.06.16	31.12.15	31.12.14	31.12.13	31.12.12
Esquire Accessories Ltd.	Common Management	Purchase	301,791,928	42,177,735	119,934,474	43,518,029	13,028,559	(31,000,000)
Esquire Electronics Ltd.	Common Management	Purchase	18,481,317	(3,551,514)	43,987,800	1,758,632	3,758,632	31,047,000
Esquire Dyeing Industries Ltd.	Common Management	Dyeing	574,888,874	95,485,622	129,449,439	101,713,942	79,614,598	(111,650,158)
Esquire Testing Services (BD) Ltd.	Common Management	Fabric Testing	2,760,001	1,804,110	1,071,763	12,787,862	-	-
Thakral Information System Ltd.	Common Management	Purchase	1,280,875	169,294	687,617	422,363	356,750	-
Esquire Plastic Ltd.	Common Management	Purchase	480,415	154,891	33,726	-	-	-
Esquire Chemical Industries Ltd.	Common Management	Share Money	-	-	-	-	-	(43,500,000)
Olive Tree Foods Ltd.	Common Management	Advance	-	-	-	-	-	(15,000,000)
Total			899,683,410	136,240,138	295,164,819	160,200,828	96,758,539	(170,103,158)

Dhaka,
17 October 2017

Sd/-
ACNABIN
Chartered Accountants

(h) Any future contractual liabilities the issuer may enter into within next one year, and the impact, if any, on the financial fundamentals of the issuer;

The Company has no plan to enter into any future contractual liability within next one year except normal course of business and in relation to use of proceeds.

(i) The estimated amount, where applicable, of future capital expenditure;

The Company does not have any plan for capital expenditure in near future other than disclosed in section xxii under the head of 'Use of Proceeds' and normal course of business.

(j) Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus. Updated income tax status for the last 5 years or from commercial operation, which is shorter;

The Company does not have any outstanding VAT, Income tax, custom duty and or other tax liability including any contingent liability yet to be paid as on 30 June 2017 except as follows:

VAT

No VAT is applicable on income of the Company as the product of EKCL is 100% export oriented. (SRO#170/Law/2000/269 Mushok dated 08.06.2009)

Income tax

Accounting Year	Assessment Year	Status
31 December 2012	2013-2014	Return submitted u/s 82BB (self assessment) and assessment completed under 82C as final settlement. All tax paid. No tax liability.
31 December 2013	2014-15	Return submitted under normal. Assessment completed by DCT u/s 83 (2) / 82 C. Assessed income tax Tk. 3,17,11,560 and demand notice was issued for the amount of Tk. 41,13,158 after adjustment of advance tax Tk. 2,75,98,375 by DCT.
31 December 2014	2015-16	Return submitted under normal. Assessment completed by DCT u/s 83 (2) / 82 C. Assessed income tax Tk. 3,79,49,923 and demand notice was issued for the amount of Tk. 1,11,78,755 after adjustment of advance tax Tk. 2,69,24,920 by DCT. Tax paid against demand notice Tk. 80,74,946 as on 30 October 2017.
31 December 2015	2016-17	Revised return already submitted as on 12/01/2017. Assessment under process
30 June 2016	2016-17	Return already submitted as on 12/01/2017. Assessment under process
30 June 2017	2017-18	Return submitted as on 09/11/2017.

Custom Duty

The Company has no custom duty due to the Company import raw material under bonded ware house facility.

Contingent Liability

Currently, the Company has no contingent liability.

k) Any financial commitment, including lease commitment, the company had entered into during the past five years or from commercial operation, which is shorter, giving details as to how the liquidation was or is to be effected;

The Financial Commitment (Long Term)

Bank/FI	Purpose of Loan	Total Amount (Sanction)	Sanction Date	Date of Expiry	Rate of Interest (%)	Monthly Installment	Utilization	Outstanding balance as on 30 June 2017 (Amount in Taka)
Dutch-Bangla Bank Limited	Industrial Mid Term Loan-Large	Tk. 45.00 Million	13.04.2017	13.04.2022	9.00% p.a.	Tk. 937,082.42 (approx.) per month	45,000,000	43,807,438
Dutch-Bangla Bank Limited	Term Loan	Tk. 108.00 Million	15.10.2015	15.11.2020	9.00% p.a.	Tk. 1.44 million (approx.) per month	180,000,000	68,467,324.77
Dutch-Bangla Bank Limited	Transport Loan-Large	Tk. 27.50 Million	29.06.2016	29.06.2021	9.00% p.a.	Tk. 593,169.91 per month	27,500,000	23,027,821
Dutch-Bangla Bank Limited	Transport Loan-Large	Tk. 25.00 Million	15.06.2017	15.11.2021	9.00% p.a.	Tk. 515,726.93 per month	25,000,000	22,422,606
Dutch-Bangla Bank	Industrial Mid	Tk. 24.00	28.05.2015	28.05.2017	9.50%	Tk. 1.14	24,000,000	Nil

Limited	Term Loan-Large	Million			p.a.	million (approx.) per month		
Jamuna Bank Limited	Term Loan	Tk. 300.00 lac	23.06.2015	5 years including 6 months grace period from the date of disbursement.	13.00% p.a.	Tk. 737,000 per month	300,000,000	25,476,270
Jamuna Bank Limited	Term Loan	Tk. 200.00 lac	13.07.2016	5 years including 6 months grace period from the date of disbursement.	13.00% p.a.	Tk. 491,200 per month	200,000,000	20,246,465
Deutsche Investitions- und Entwicklungsgesellschaft MbH-II	Term Loan	\$ 7.5 Million	22.07.2013	15.12.2019	4.20% p.a. + 3month libor	USD 375,000 per quarter	\$7,500,000	302,250,000
Deutsche Investitions- und Entwicklungsgesellschaft MbH-I	Term Loan	\$ 7.5 Million	22.10.2007	15.10.2013	7.53% p.a.	USD 625,000 per half-yearly	\$7,500,000	Nil
Dutch-Bangla Bank Limited	Term Loan	Tk. 371.92 Million	01.03.2015	01.09.2016	10.50% p.a.	Tk. 22,976,147.39 per month	371,920,000	Nil
Dutch-Bangla Bank Limited	Term Loan	Tk. 60.00 Million	06.11.2007	78 months from the date of disbursement. including 18 months moratorium	15.50% p.a.	Tk. 3,000,000 per quarter	60,000,000	Nil
Eastern Bank Limited	Term Loan	Tk. 150.00 Million	06.11.2007	6 Years from the date of disbursement. including 12 months moratorium	13.00% p.a.	Tk. 7,500,000 per quarter	150,000,000	Nil
Total								505,697,925

The Financial Commitment (Short Term)

Bank/Fl	Purpose	Total Sanction Limit	Rate of Interest (%)	Repayment schedule	Utilization	Outstanding balance as on 30 June 2017 (Amount in Taka)
Dutch-Bangla Bank Limited	Export cash credit	Tk. 80.00 Million	7.00% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	73,194,739	73,194,739
Dutch-Bangla Bank Limited	Loan Trust Receipts (LTR) -Large	Tk. 50.00 Million	9.00% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	50,000,000	62,815,746
Dutch-Bangla Bank Limited	Loan against cash incentive	Tk. 40.00 Million	9.00% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	20,717,000	20,717,000
Dutch-Bangla Bank Limited	Loan AGT accepted bill local-DBBL	Open	11.00% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	3,025,000	3,025,000
Dutch-Bangla Bank Limited	Loan against EDF	Tk. 1000.00 Million	3.93% p.a. or EDF interest As per Bangladesh Bank Circular	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	123,779,099	123,779,099
Dutch-Bangla Bank Limited	Overdraft	Tk. 270.00 Million	9.00% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	270,000,000	293,290,640
Dutch-Bangla Bank Limited	PAD-EDF-Large	Tk. 1000.00 Million	3.93% p.a. or EDF interest As per Bangladesh Bank Circular	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	30,772,737	30,772,737
Dutch-Bangla	PAD-Foreign Cash-	Tk. 1000.00	10.50% p.a.	Repayment from export proceeds and/or		Nil

Bank Limited	Large	Million		by cash from other sources within the expiry or on demand.	N/A	
Dutch-Bangla Bank Limited	Industrial Short Term Loan Non-EMI-Large	Tk. 300 Million	9.00% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	300,000,000	121,156,059
Dutch-Bangla Bank Limited	Industrial Short Term Loan Non-EMI-Large	Tk. 75.00 Million	9.00% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	75,000,000	75,000,000
Dutch-Bangla Bank Limited	Industrial Short Term Loan Non-EMI-Large	Tk. 200.00 Million	9.00% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	200,000,000	200,000,000
Dutch-Bangla Bank Limited	Industrial Short Term Loan-Large	Tk. 69.86 Million	9.50% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	69,860,000	Nil
Eastern Bank Limited	Overdraft	Tk. 20.00 Million	12.00% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	8,543,989.49	8,543,989.49
Eastern Bank Limited	Loan against EDF	Tk. 100.00 Million	As per Bangladesh Bank Circular	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	26,255,686	26,255,686
Eastern Bank Limited	Packing Credit	Tk. 30.00 Million	7.00% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Full Utilization	Nil
Dutch-Bangla Bank Limited	Deferred liabilities against imported machinery	Tk. 50.00 Million	15.50% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Full Utilization	Nil
Dutch-Bangla Bank Limited	Deferred Liability for M/C-DBBL (Considering Breeze Finance)	Tk. 33.55 Million	15.50% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Full Utilization	Nil
Dutch-Bangla Bank Limited	Demand loan	Tk. 73.00 Million	15.50% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Full Utilization	Nil
Eastern Bank Limited	Own Accept Purchase	Tk. 24.00 Million	15.50% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Full Utilization	Nil
Dutch-Bangla Bank Limited	Short Term Loan-DBBL M/C	Tk. 73.00 Million	15.50% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Full Utilization	Nil
Dutch-Bangla Bank Limited	Short Term Loan-DBBL M/C	Tk. 73.00 Million	15.50% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Full Utilization	Nil
Dutch-Bangla Bank Limited	Short Term Loan-M/C	Tk. 33.55 Million	15.50% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Full Utilization	Nil
AB Bank Limited	Time Loan	Tk. 250.00 Million	15.50% p.a.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	all Utilization	Nil
Total						1,038,550,696

The Lease Commitment

Name of Institutions	Lease Amount (Taka)	Rate of Interest (%)	Sanction Date	Monthly Installment (Taka)	Lease Period (monthly basis)	Date of Expiry	Utilization	Outstanding Balance as on 30 June 2017 (Taka)
IDLC Finance Limited	1,800,000	12.00%	07-10-13	44,972	60	06-10-18	1,800,000	624,229
IDLC Finance Limited	1,400,000	12.00%	07-10-13	35,132	60	06-10-18	1,400,000	485,701
IDLC Finance Limited	1,400,000	12.00%	05-11-13	35,132	60	04-11-18	1,400,000	514,573
IDLC Finance Limited	1,400,000	12.00%	20.11.13	35,132	60	19-11-18	1,400,000	501,221
IDLC Finance Limited	1,400,000	12.00%	25-11-14	34,022	60	24-11-19	1,400,000	787,337
IDLC Finance Limited	1,800,000	12.00%	02-07-15	49,902	48	01-07-19	1,800,000	1,059,522
IDLC Finance Limited	1,400,000	12.00%	02-07-15	33,292	60	01-07-20	1,400,000	972,623
IDLC Finance Limited	1,600,000	12.00%	09-07-15	37,942	60	08-07-20	1,600,000	1,106,731

IDLC Finance Limited	1,700,000	12.00%	21-09-15	39,402	60	20-09-20	1,700,000	1,214,427
IDLC Finance Limited	1,200,000	12.00%	14-10-15	28,022	60	13-10-20	1,200,000	878,196
IDLC Finance Limited	1,500,000	12.00%	02-12-15	34,842	60	01-12-20	1,500,000	1,146,044
IDLC Finance Limited	1,200,000	12.00%	02-12-15	28,022	60	01-12-15	1,200,000	916,758
IDLC Finance Limited	2,400,000	12.00%	09-03-16	54,712	60	08-03-21	2,400,000	1,928,475
IDLC Finance Limited	2,600,000	12.00%	25-04-16	58,552	60	24-04-21	2,600,000	2,119,643
IDLC Finance Limited	1,300,000	12.00%	27-04-16	29,632	60	26-04-21	1,300,000	1,058,939
IDLC Finance Limited	1,300,000	12.00%	16-05-16	34,952	48	15-05-20	1,300,000	1,005,391
IDLC Finance Limited	2,100,000	12.00%	07-06-16	47,432	60	06-06-21	2,100,000	1,771,196
IDLC Finance Limited	1,900,000	12.00%	13-06-16	42,982	60	12-06-21	1,900,000	1,601,637
One Bank Limited	3,713,000	16.00%	03-11-11	N/A	48	48 months from the date of disbursement.	3,713,000	Nil
One Bank Limited	3,000,000	16.00%	22-05-12	N/A	48	48 months from the date of disbursement.	3,000,000	Nil
IPDC Finance Limited	25,000,000	8.75%	22-03-17	N/A	12	29-03-18	25,000,000	25,207,173
Total				704,070				44,899,815

During the last five years the financial commitment including lease obligation were liquidated from company's business income.

(I) Details of all personnel related schemes for which the company has to make provision for in future years

The Company considers its human resources as the most valuable assets of the Company and has been continuing to train, equip and groom its employees for building a strong foundation. In order to enhance and advance the professional ability and knowledge of the employees, regular training programs are organized. The Company has a well-designed compensation plan and is offering two festival bonuses and leave encashment facility. The other personnel related schemes are presented below:

Scheme	Status of Issuer Company
Defined contribution plan (Provident fund)	The Company contributes to a provident fund scheme (defined contribution plan) with effect from 1 August 2009 for employees eligible to be members of the fund in accordance with the rules of the provident fund constituted under an irrevocable trust. All permanent employees contribute 10% of their basic salary to the provident fund and the Company makes equal contribution.
Workers Profit Participation (WPPF)	Allocation for workers' profit participation funds to be made @ 5% of profit before charging such expenses as per provisions of the Labor Act -2006 with effect from 1 January 2013.
Employee's group term life insurance	The Company has introduced employees' group term life insurance policy for its permanent employees with insurance coverage effect from 9 May 2012. The amount of premium is calculated based on employees' latest basic salary. Premium is charged as expenses in the Statement of Comprehensive Income.
Defined Benefit Plan (Gratuity)	The Company is planning to implement gratuity scheme for its permanent employees.
Doctor Benefit	All employees of Esquire Knit are enjoy treatment facilities provided by qualified doctors
Day Care center	There are a child care room with all facilities for the children for take care of them during working hour of their mother.
Canteen	There are large canteens for the workers for providing meal at afternoon.

m) Break down of all expenses related to the public issue

Particulars	Basis	Amount in Tk. (approx.)
Issue Management Fees:		
Issue Management Fee	2.00% on the public offer amount (including premium) or Tk. 05.00 million whichever is higher	30,000,000
VAT against Issue Management Fee	@ 15% on the total issue management fee	4,500,000
Regulatory Expenses:		
BSEC Fees		
Application Fee	Fixed	50,000
Consent Fee	0.40% on the public offer amount (including premium)	6,000,000
Listing Related Expenses		
Draft Prospectus Scrutiny Fees for DSE & CSE	Fixed (Tk. 50,000 for each exchanges)	100,000
Listing fees for stock exchanges (DSE & CSE)	@ 0.25% on Tk. 100 million of paid up capital and 0.15% on the rest amount of paid up capital; minimum Tk. 50,000 and maximum Tk. 10 million for each exchange	3,650,000
Annual fees for stock exchanges (DSE & CSE)	@ 0.05% on Tk. 1,000 million of paid up capital and 0.02% on the rest amount of paid up capital for each exchanges; total annual listing fee shall be minimum Tk. 50,000 and maximum Tk. 600,000 for each of the exchanges	1,060,000
Electronic Bidding Fee	Estimated (To be paid at actual)	500,000
IPO related expenses:		
Underwriting Commission	Commission @ 0.50% on Underwritten Amount	2,625,000
Auditor Certification Fees& Others	Fixed	1,370,000
Credit Rating Fee	Fixed	100,000
Feasibility report fee	Fixed	250,000
CDBL Fees and Expenses:		
Security Deposit	Fixed	500,000
Documentation Fee	Fixed	2,500
Annual Fee	Fixed	100,000
Connection fee	Fixed	6,000
Initial Public Offering fee	@ 0.015% of issue size + 0.015% of Pre-IPO paid up capital	375,000
Other expenses:		
Registrar to the Issue Fees	Fixed	1,000,000
Publication of Red-herring prospectus	Estimated (To be paid at actual)	500,000
Notice of offer in 5 daily newspaper	Estimated (To be paid at actual)	250,000
Road show related expenses (Venue, entertainment, event management)	Estimated (To be paid at actual)	3,000,000
Courier expenses	Estimated (To be paid at actual)	100,000
Post Public Offer Expenses:		
Publication of prospectus (EII & Public)	Estimated (To be paid at actual)	1,000,000
Publication of Abridged Version of Prospectus in 4 daily newspaper	Estimated (To be paid at actual)	400,000
Lottery Conducting Expenses including BUET Fee	Estimated (To be paid at actual)	800,000
Data Processing Fee and Share Software Charge	Estimated (To be paid at actual)	6,100,000
Stationeries and other expenses	Estimated (To be paid at actual)	50,000
Grand Total		64,388,500
Note: Actual costs may be varied if above mentioned estimates differ and will be adjusted accordingly		

(n) If the issuer has revalued any of its assets, the name, qualification and experiences of the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation separately for each asset revalued in a manner which shall facilitate comparison between the historical value and the amount after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the Commission;

1st time Valuation

Particulars	Description
Name of valuer	Geodetic Survey Corporation
Qualification of valuer	Government enlisted specialized Survey & Consulting Firm
Experiences of the valuer	The valuer has long experience in conducting valuation of assets of the some prominent companies, i.e. <ul style="list-style-type: none"> i. NCC Bank Limited ii. Standard Chartered Bank iii. Bangladesh Bank iv. Exim Bank Limited v. One Bank Limited vi. Dutch Bangla Bank Limited
Reasons for the revaluation	To ascertain the fair value of 90 decimal land, building as situated on the land and machinery in order to derive the current market value of mortgage landed property as collateral to Dutch Bangla Bank Limited.

Summary of revaluation report

Sl.	Particulars	Basis	Amount in Taka
1	90 decimal land situated at 22/58,Kanchpur, P.S. Sonargaon, Narayangonj	Present price of land in that locality and selling price of last six months	90 decimal of land valued Tk.3,01,50,000/- @ 335,000 per decimal
2	Building*	RCC structured seven storied under construction knit composite factory building with twelve -storied foundation has been valued taking into consideration the present cost of construction materials, labor cost, and workmanship etc.as well as taking into consideration of the building and the quality of its finished works, fittings, and fixtures etc.	Total construction value is Tk.18,69,15,000
3	Machinery*	Considering the devaluation of Bangladesh Currency, inflation over the year, increase of price in the international market etc.as well as reasonable depreciation and operational condition of the individual machine	Total investment for machinery is Tk.442,924,360
Total			Tk. 659,989,360

*Note- Only Land revaluation was considered in the audited financial statements since 2008. Revaluation of Building and Machineries were not considered.

2ndtime Valuation

Particulars	Description
Name of valuer	S.F. Ahmed & Co. Chartered Accountants
Qualification of valuer	Chartered Accountants
Experiences of the valuer	The valuer has 57 years of experience in conducting valuation of assets of the some prominent companies, i.e. <ul style="list-style-type: none"> i. SIMCO Spinning and Textiles Ltd ii. Rangs Limited iii. Prime Tower Limited
Reasons for the revaluation	The fair value of land as of a cut-off-date is required to be incorporated in the financial statements to comply with BFRS (BAS-16). Valuation and recording of 2,918.25 decimals land are, therefore, essential from the financial management point of view.

Comparison between historical value and amount after revaluation**(Amount in Taka)**

Class of Asset	Revalued amount as on December 31, 2013	Book Value as on December 31, 2013	Revaluation Surplus as on December 31, 2013
Land	2,158,852,000	89,486,908	2,069,365,092

Summary of revaluation report

After carrying out all relevant methods and valuation and applying the process to the assets, i.e., land, which are as follows:

(Amount in Taka)

Location	Area of Land (Decimal)	Price of Land per decimal	Value of Land(Taka)
Kanchpur	142.78	1,500,000	214,170,000
Jamaldi	1378.47	600,000	827,082,000
Valuka	1397.00	800,000	1,117,600,000
	2918.25		2,158,852,000

Basis of revaluation

The valuer have estimated the value of land of the Esquire Knit Composite Ltd. Under Estimated Net Realizable Value method (the market approach) depending on the nature of assets and rationale mentioned as follows:

Valuation rationale with basis of pricing

Valuation of the lands involve determining at first the highest and best use of the respective land. The criteria that highest and best use must meet are (i) physically possible (ii) legally permissible and (iii) financially feasible, Esquire Knit Composite Ltd. Purchased the lands from different sellers and made a cluster of land which enhanced the economic utility and value of the land. EKCL developed these lands as factory and office purpose use. Keeping this in mind we have adopted market price approach for valuation of land and land development of the company. Exact market value of land cannot be ascertained unless the same is offered for sale. For valuation of land the valuer considered the price supplied by real estate agents, concerned mouza rates and prevailing market price (transfer/sale) of adjacent areas.

On verification of the current selling price of land adjacent to EKCL lands obtained from various authorities and on checking the current selling/transfer price of such land at private level, the valuer were led to believe that the present value of lands (after revaluation) owned by Esquire Knit Composite Limited is near about the rates prevailing in the market.

Auditor Certificate Regarding Valuation of Land

We have examined the relevant documents and reviewed the valuation Report dated February 05, 2014 of the Independent Valuer S.F. Ahmed & Company, Chartered Accountants, Dhaka, Bangladesh in respect of revaluation of assets of the company as at December 31, 2013 under Estimated Net Realizable Value method (the market approach).

We opine that, the valuation Report has been prepared by the valuer in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), Bangladesh Securities & Exchange Commission (BSEC) Guideline dated 18.08.2013 and other applicable laws, rules, regulations and guidelines.

The summary of valuation were as follows:

Location	Area of Land (Decimal)	Price of Land per decimal as per valuation report as at 31 December 2013	Book Value of Land (Taka) as per valuation report as at 31 December 2013	Revalued Amount (Taka) as per valuation report as at 31 December 2013	Revaluation Surplus/gain as per valuation report as at 31 December 2013
Kanchpur	142.78	1,500,000	89,486,908	214,170,000	2,069,365,092
Jamaldi	1,378.47	600,000		827,082,000	
Valuka	1,397.00	800,000		1,117,600,000	
Total	2,918.25		89,486,908	2,158,852,000	2,069,365,092

Sd/-

Place : Dhaka
Date : 15-02-2016

Pinaki & Company
Chartered Accountants

(o) Where the issuer is a holding or subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary or holding company, including transactions which had taken place within the last five years of the issuance of the prospectus or since the date of incorporation of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or a creditor;

The Company has no holding or subsidiary Company during last five years.

(p) Financial Information of Group Companies and Companies under common ownership by more than 50%: following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, wherever applicable, along with significant notes of auditors:

Sl.	Name of the Group Companies	Date of incorporation	Nature of business	Accounting Year	Equity capital	Reserves	Sales	Profit after tax	Earnings per share and Diluted Earnings Per Share	Net Asset Value	
1	Esquire Dyeing Industries Limited	7 April 1993	To produce different types of dyed yarn	2016	1,800,000	37,815,856	452,461,202	8,970,498	498.36	-	39,615,856
				2015	1,800,000	28,845,358	453,825,845	6,381,700	354.53	-	30,645,358
				2014	1,800,000	22,463,658	385,596,865	2,207,917	122.66	-	24,263,658
2	Esquire Electronics Limited	1 July 1989	Trading business of electronics home appliances	2016	Yet to be completed						
				2015	1,000,000	369,036,123	1,481,758,028	4,791,621	479.16	-	370,036,123
				2014	1,000,000	364,244,502	1,568,253,581	7,707,936	770.79	-	365,244,502
3	Esquire Accessories Limited	12 July 2006	To produce different types of 100% export oriented readymade garments accessories	2016	91,875,000	221,840,571	498,743,008	12,909,453	1.40	-	313,715,571
				2015	91,875,000	208,931,118	1,003,233,302	35,137,666	4.29	-	300,806,118
				2014	1,600,000	253,793,452	1,002,468,033	43,495,426	2,718.46	-	265,668,452
4	Esquire Plastics Limited	30 November 2014	To manufacture plastic product	2016	3,100,000	(52,745,091)	92,134,593	(31,010,584)	(1,000.31)	-	(49,645,091)
				2015	3,100,000	(21,734,507)	6,886,121	(21,734,507)	(701.11)	-	(21,734,507)
5	Esquire Customer Care Limited	29 January 2007	To service and repair of electronic product	2016	1,000,000	(28,752.)	38,819,606	(651,016)	(65.10)	-	971,248
				2015	1,000,000	622,264	38,717,238	(129,713)	(12.97)	-	1,622,264
				2014	1,000,000	751,977	30,059,669	(287,253)	(28.73)	-	1,751,977
6	Esquire Sourcing Limited	30 December 2004	Buying House	2016	500,000	677,329	1,755,429	(187,669)	(37.53)	-	1,177,329
				2015	500,000	864,998	4,029,560	81,257	16.25	-	1,364,998
				2014	500,000	783,741	2,415,375	(177,939)	35.59	-	1,283,741

7	Esquire Testing Service (BD) Limited	22 July 2014	To set up & run yarn, textile, fabric, garments lab for conducting all physical & Chemical test	2016	3,100,000	Under process
				2015	3,100,000	
8	Esquire Travels Limited	24 September 2007	Travel Agency	2016	1,000,000	Not in operation
				2015	1,000,000	
				2014	1,000,000	
9	Esquire Heavy Industries Limited	26 November 2013	To manufacture & assemble of electronics product	2016	40,000,000	Not in operation
				2015	40,000,000	
				2014	40,000,000	
10	Esquire Chemical Industries Limited	24 September 2007	To manufacture of different types of industrial chemical	2016	1,800,000	Not in operation
				2015	1,800,000	
				2014	1,800,000	
11	Alpha Packaging Limited	10 July 2014	To manufacture plastic product	2016	3,100,000	Not in operation
				2015	3,100,000	
12	Shah Garments International Limited	30 January 1996	To run readymade garments factory	2016	3,020,000	Not in operation
				2015	3,020,000	
				2014	3,020,000	
13	Meghna Plastic Industries (Pvt.) Limited	29 July 2015	To manufacture plastic product	2016	200,000	Not in operation
				2015	200,000	
14	MMH Textile Ltd	17 October 2004	Textile	2016	2,000,000	Not in operation
				2015	2,000,000	
				2014	2,000,000	
15	New Dhaka Ceramic Industries (Pvt.) Limited	26 December 1985	Ceramic	2016	4,620,000	Not in operation
				2015	4,620,000	
				2014	4,620,000	
16	Synthia Multi-Fiber Limited	30 July 2001	RMG	2016	12,200,000	Not in operation
				2015	12,200,000	
				2014	12,200,000	
17	Sharp Media Limited	18 July 2005	Media and Publication	2016	1,000,000	Not in operation
				2015	1,000,000	
				2014	1,000,000	

(9) The highest and lowest market price of shares during the preceding six months with disclosures for changes in capital structure during the period, if any securities of the group are listed with any exchange;

There are no Companies under the Esquire Group are being listed in any Stock Exchanges of Bangladesh.

(10) Information regarding significant adverse factors relating to the group;

The following factors may have significant adverse impacts on Companies under Esquire Group:

1. Technological changes
2. Changes in government policy
3. Political unrest
4. Natural calamities

(11) Any of the group companies has become sick or is under winding up;

The following companies of Esquire Group were wound-up:

1. Esquire Properties Limited
2. Esquire Electro Industries Limited
3. Esquire Audio Video Systems (Pvt.) Limited

TO WHOM IT MAY CONCERN

After due verification, we certify that as per audited financial statements, books of accounts and records, the status of related party transactions of Esquire Knit Composite Limited for the last five years, i.e. from 2011 to 2017 were as under:

Name of the Related Party	Nature of Relationship	Nature of Transaction	Receivable/(Payable) Balance at the period/year end							
			30.06.17	30.06.16	31.12.15	31.12.14	31.12.13	31.12.12		
Esquire Accessories Ltd.	Common Management	Purchase	30,179,928	42,177,735	119,934,474	43,518,029	13,028,559	(31,000,000)		
Esquire Electronics Ltd.	Common Management	Purchase	18,481,317	(3,551,514)	43,987,800	1,758,632	3,758,632	31,047,000		
Esquire Dyeing Industries Ltd.	Common Management	Dyeing	574,888,874	95,485,622	129,449,439	101,713,942	79,614,598	(111,650,158)		
Esquire Testing Services (BD) Ltd.	Common Management	Fabric Testing	2,760,001	1,804,110	1,071,763	12,787,862	-	-		
Thekral Information System Ltd.	Common Management	Purchase	1,280,875	169,294	687,617	422,363	356,750	-		
Esquire Plastic Ltd.	Common Management	Purchase	480,415	154,891	33,726	-	-	-	(43,500,000)	
Esquire Chemical Industries Ltd.	Common Management	Share Money	-	-	-	-	-	-	(15,000,000)	
Olive Tree Foods Ltd.	Common Management	Advance	-	-	-	-	-	-	(170,103,158)	
Total			899,683,410	136,240,138	295,164,819	160,200,828	96,758,539	(170,103,158)		

Dhaka,
17 October 2017

Sd/-
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Chartered Accountants

(13) Sales or purchase between group companies or subsidiaries or associate companies when such sales or purchases exceed in value in the aggregate ten per cent of the total sales or purchases of the issuer and also material items of income or expenditure arising out of such transactions;

There were no such sales or purchase between group companies or subsidiaries or associate companies exceeding in value in the aggregate 10% of the total sales or purchases of the Company and material items of income or expenditure arising out of such transactions except as follows:

Name of Supplier	Address, Tel and Fax	Types of raw material	FY 2017		
			USD	BDT	%
Esquire Dyeing Industries Limited	Ideal Trade Centre (9 th Floor& 10 th Floor),102, Shaheed Tajuddin Ahmed Sarani, Dhaka-1208, Bangladesh. Tel: +096-02-333881-8, Fax: 088-02-8122181	Yarn Dyeing	3,497,370	279,789,658	13%

(q) Where the issuer is a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer;

Not applicable, as the issuer is not a bank, insurance, or non-banking financial institute.

(r) A report from the auditors regarding any allotment of shares to any person for any consideration otherwise than cash along with relationship of that person with the issuer and rationale of issue price of the shares;

Auditor's certificate regarding any allotment of shares to any person for any consideration otherwise than cash

We, based on the audited financial statements along with books of accounts, records, minutes of the relevant meetings of the Board of Directors and other necessary documents as maintained by Esquire Knit Composite Limited, do hereby certify that Esquire Knit Composite Ltd. has not allotted any shares for consideration other than in cash to any person up to 30 June 2017 except the followings:

Sl.	Details of Allotment with date	Form of Consideration	Class of Share	Number of share	Issue Price	Value	Relationship with the Issuer	Rationale for issue price
1	1 st allotment as on 30 December 2010	Bonus shares	Ordinary Share	176,000	100	17,600,000	Subscriber to the Memorandum and Shareholder	Share issued at face value from retained earnings as bonus share
2	2 nd allotment as on 04 March 2012	Bonus shares	Ordinary Share	192,000	100	19,200,000		
3	3 rd allotment as on 15 January 2013	Bonus shares	Ordinary Share	192,000	100	19,200,000		
4	4 th allotment as on 20 November 2013	Bonus shares	Ordinary Share	288,000	100	28,800,000		
5	5 th allotment as on 24 December 2014	Bonus shares	Ordinary Share	133,920	100	13,300,920		
Sub Total				981,920	100	98,192,000		
No. of shares due to denomination of the face value per share				9,819,200	10	98,192,000		
6	6 th allotment as on 20 October 2015	Bonus shares	Ordinary Share	28,060,800	10	280,608,000		
7	8 th allotment as on 29 October 2016	Bonus shares	Ordinary Share	40,000,000	10	400,000,000		

The Company has denominated the face value of its ordinary share from Tk. 100 to Tk. 10 by passing a special resolution in its extra ordinary general meeting held on 22 January 2015 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly.

Dhaka,
17 October 2017

Sd/-
ACNABIN
Chartered Accountants

(s) Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public;

There is no material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

(t) Business strategies and future plans - projected financial statements shall be required only for companies not started commercial operation yet and authenticated by Chairman, two Directors, Managing Director, CFO, and Company Secretary;

Business strategies

The Company's business strategies are as follows:

- To improve and consolidate its position in the Knit RMG industry
- To focus on continuous growth philosophy
- To maintain good liaison with stakeholders
- To focus on future export market
- To drive with the strategic levers of operational excellence, strengthening existing services, customer satisfaction, ecosystem development, innovation, adopt new technologies and marketing.

Future plan

The Company has vast experience in the Composite Knit RMG business. Currently the Company has facility of knitting, fabric dyeing, printing, embroidery, and industrial laundry and garments unit. In order to meet up its demand of product, the Company has plan to increase its capacity through expansion of its current project as described in Chapter-xxii under the head of 'Use of Proceeds'.

(u) Discussion on the results of operations shall inter-alia contain the following;

(1) A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure:

There was no significant adjustment given in the auditors' report during the last financial year. Summary of the financial results and operations are presented below:

As per audited financial statements (Amount in Taka)

Sl.	Particulars	30- June -	31-Dec-16	30-Jun-16	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
		2017	(6 months)	(6 months)				
1	Revenue	4,453,547,322	1,960,703,722	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
2	Gross profit	921,895,546	451,822,522	574,782,556	959,377,019	888,219,022	787,688,023	620,625,413
3	Net profit before tax	383,107,764	194,329,491	191,830,501	275,776,782	284,004,573	269,679,332	195,839,675
4	Net profit after tax	312,146,695	155,463,592	153,464,401	250,455,240	258,793,902	243,936,481	176,219,682
5	Current assets	3,325,728,195	2,971,683,921	2,857,254,318	2,676,836,378	2,786,122,335	2,022,541,136	1,483,618,279
6	Current liabilities	2,261,866,577	2,109,816,533	1,963,636,980	1,846,610,865	1,856,705,051	1,590,298,171	1,487,321,389
7	Total assets	7,291,501,702	6,968,807,231	6,747,311,687	6,535,036,006	6,546,517,968	5,317,612,524	2,840,143,619
8	Shareholders' equity	4,583,172,974	4,426,489,871	4,271,026,279	4,117,561,879	3,949,881,242	3,633,276,040	1,176,711,667
9	No. of shares	100,000,000	100,000,000	60,000,000	60,000,000	9,979,200	8,640,000	5,760,000
10	Face value	10	10	10	10	10	10	10
11	NAV per share with revaluation	45.83	44.26	71.18	68.63	395.81	421.36	204
12	NAV per share without revaluation	25.96	24.40	38.07	35.51	166.44	161.44	199.80
13	Earnings per share (EPS) - Basic	3.12	1.55	1.53	2.50	2.59	2.57	2.26
14	Earnings per share (EPS)-diluted	3.12	1.55	1.53	2.50	2.59	2.44	1.76

Note-1: The Company has denominated the face value of its ordinary share from Tk. 100 to Tk. 10 by passing a special resolution in its extra ordinary general meeting held on 22 January 2015 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly.

Note-2: Diluted EPS calculated for all the years considering latest number of shares i.e. 100,000,000.

(2) A summary of major items of income and expenditure

Major items of income As per Audited Financial Statements

(Amount in taka)

Sl.	Particulars	30-June-2017	31-Dec-16	30-Jun-16	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
			(6 months)	(6 months)				
1	Revenue	4,453,547,322	1,960,703,722	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
2	Non-operating income	5,484,304	2,822,627	4,131,410	5,694,498	7,738,553	11,251,949	2,188,087

Major items of expenditure

**As per Audited Financial Statements
(Amount in taka)**

Sl.	Particulars	30-June-2017	31-Dec-16	30-Jun-16	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
			(6 months)	(6 months)				
1	Operating expenses	405,838,99	186,809,138	314,751,190	528,759,519	458,158,385	417,273,108	346,799,343
2	Financial expenses	118,269,530	63,790,046	62,740,750	146,746,377	139,594,389	111,987,531	80,174,482

(3) The income and sales on account of major products or services;

The income and sales on account of major products are as follows:

As per audited financial statements

Sl.	Product name	2016-17		31-Dec-2016*		31-Dec-2015		31-Dec-2014		31-Dec-2013		31-Dec-2012	
		Qty	%	Qty	%	Qty	%	Qty	%	Qty	%	Qty	%
1	Polo Shirt	5.62	34.9	5.17	35	4.52	30	2.58	17	2.07	15	2.6	18
2	Basic T-Shirt	6.24	38.8	5.68	38	7.14	47	8.77	58	6.87	50	9.92	71
3	Fancy Shirt	4.24	26.3	3.98	27	3.47	23	3.78	25	4.87	35	1.54	11

Sl.	Product name	2016-17		31-Dec-2016		31-Dec-2015		31-Dec-2014		31-Dec-2013		31-Dec-2012	
		Qty	%	Qty	%	Qty	%	Qty	%	Qty	%	Qty	%
1	Polo Shirt	5.62	34.9	5.17	35	4.52	30	2.58	17	2.07	15	2.6	18
2	Basic T-Shirt	6.24	38.8	5.68	38	7.14	47	8.77	58	6.87	50	9.92	71
3	Fancy Shirt	4.24	26.3	3.98	27	3.47	23	3.78	25	4.87	35	1.54	11

*For comparison purpose audited financial statements for the period ended 30 June 2016 and 31 December 2016 have been accumulated

(4) In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring;

Other income of the company is not more than 10% of the total income.

(5) If a material part of the income is dependent upon a single customer or a few major customers, disclosure of this fact along with relevant data. Similarly if any foreign customer constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business considering exchange rate fluctuations;

The major customers of the Company along with relevant data is as follows:

(Taka in million)

Sl.	Name of customer	Sales made during last 5 years											
		2016-17	% of total sales	31-Dec-2016*	% of total sales	31-Dec-2015	% of total sales	31-Dec-2014	% of total sales	31-Dec-2013	% of total sales	31-Dec-2012	% of total sales
1	C & A	653.96	14.68	689.42	15.9	961.06	21.86	962.60	22.35	1,120.6	26.62	1,188.48	33.31
2	Celio	559.25	12.56	605.18	13.9	497.8	11.32	497.03	11.54	277.11	6.58	279.57	7.83
3	Mascot	564.25	12.67	545.24	12.5	365.5	8.31	364.94	8.47	504.04	11.97	334.54	9.37
4	Best Seller	372.38	8.36	479.98	11	372.23	8.47	371.66	8.63	146.43	3.48	44.48	1.25
5	Next	451.14	10.13	453.69	10.4	518.27	11.79	517.46	12.02	379.24	9.01	61.06	1.71
6	Tee Jays	329.19	7.39	306.89	7.1	336.19	7.65	335.67	7.79	273.67	6.50	177.92	4.99
7	Esprit	290.23	6.52	168.03	3.9	238.75	5.43	238.38	5.54	202.06	4.80	113.22	3.17

Note: For comparison purpose, 30 June 2016 and 31 December 2016 financial data has been accumulated

Disclosure of the fact for few major foreign customers

- Major customers are foreign due to the Company is 100% export oriented
- To maintain sustainable business, the company is keeping long term relationship with buyer consistently
- There are a concentrated buyers who regular purchase company's product each year. It is a business strategy to uphold market share in the foreign market to maintain long term relationship with the consistent buyers.
- All buyers have good reputation and brand image in the international market
- Any foreign customer did not constitutes a significant portion of the company's business
- No single foreign customer had significant influence on the company's business

Impact of foreign exchange fluctuation on Company's business in case of buyer is foreign:

Exchange rate risk arises from currency fluctuation in international trade. If Bangladeshi Taka is devalued and/or foreign currency revalued than the price of imported raw materials will go up which will decrease the overall profit margin. As the Company is dependent upon the import for yarn, dyes, chemicals & accessories and in future it will be the same, volatility of exchange rate will have an impact on profitability of the Company. For last couple of years, Bangladesh Taka found carrying floated value and expected to follow the same, which expose the Company to significant exchange rate risk.

As on 30 June 2017, EKCL net exposure (foreign currency denominated liabilities) is USD(685,966)and TK./USD exchange rate considered BDT 80 per USD. If BDT devaluated the Company shall expose to foreign currency risk and have to be incurred additional expenses to repay the outstanding liability and import cost of raw material shall also increase which shall squeeze the profit margin. In contrast, if USD devaluated, EKCL shall earn significant profit from foreign exchange fluctuation.

(6) In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed.

Any unorthodox procedure was not followed by the Company for recording its sales and revenue.

(v) Comparison of recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure, inter-alia, containing the following:

Amount in Taka

Particulars	30- June -2017	30-Jun-16	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
Revenue	4,453,547,322	4,426,364,400	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
Year to year changes in revenue (%)	0.61%	0.93%	1.36%	7.41%	5.68%	1.38%
Cost of goods sold (COGS)	3,531,651,776	3,414,907,891	3,426,052,071	3,438,454,353	3,240,546,776	3,191,203,610
Year to year changes in COGS (%)	3.42%	-0.33%	-0.36%	6.11%	1.55%	0.15%
Gross profit (GP)	921,895,546	1,011,456,509	959,377,019	888,219,022	787,688,023	620,625,413
Year to year changes in Gross Profit (%)	-8.85%	5.43%	8.01%	12.76%	26.92%	8.20%
Operating expenses	405,838,990	499,365,014	528,759,519	458,158,385	417,273,108	346,799,343
Year to year changes in Operating expenses (%)	-18.82%	-5.56%	15.41%	9.80%	20.32%	13.27%
Financial expenses	118,269,530	139,731,151	146,746,377	139,594,389	111,987,531	80,174,482
Year to year changes in Financial expenses (%)	-15.36%	-4.78%	5.12%	24.65%	39.68%	-15.01%
Net profit after tax	312,146,695	296,761,174	250,455,240	258,793,902	243,936,481	176,219,682
Year to year changes in Net Profit after tax (%)	5.18%	18.49%	-3.22%	6.09%	38.43%	11.11%

Note-1: The Company has denominated the face value of its ordinary share from Tk. 100 to Tk. 10 by passing a special resolution in its extra ordinary general meeting held on 22 January 2015 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly.

Note-2: Adjusted EPS calculated for all the years considering latest number of shares i.e. 100,000,000.

Causes for changes in year to year changes in revenue (%)

Revenue has been changed over the period due to changes in business volume.

Causes for changes of year to year of COGS

COGS changes over the period due to changes in price of fuel & wages.

Causes for changes of year to year of other Operating Expenses

Operating expenses changes due to changes in selling expense.

Causes for changes of year to year of Net Income

Net profit after tax changes due to changes in revenue and operating expenses (selling expense) reduce, raw material price changes and financial expenses and tax expenses changes.

(1) Unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

There were no unusual or infrequent transactions or events in the past.

(2) Significant economic changes that materially affect or are likely to affect income from continuing operations;

There were no significant economic changes that materially affected or are likely to affect income from continuing operations.

(3) Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations;

Other than matters as described in the “Risk Factors” and “Plan of operation and discussion of Financial Conditions” of this red-herring prospectus, there are no known trends or uncertainties that have had or are expected to have a material adverse impact on revenues or income of the Company from continuing operations.

(4) Future changes in relationship between costs and revenues, in case of events such as future increase in labor or material costs or prices that will cause a material change are known;

Cost of production is increased when cost of the material and labor increase and accordingly increase in sales price is a common phenomenon in the business.

However, any change in material cost is adjusted with sale price where labor cost is adjusted in the sale price. Other than the factors described above, The Company has been trying to adjust the cost of labor through increasing the production efficiency. The Company believes that it has the ability to tradeoff the changes in costs with the future revenues.

(5) The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices;

Increases in revenues were linked to increases in volume of business activities carried out as a normal course of business during last five years.

(6) Total turnover of each major industry segment in which the issuer operated

The Issuer operates its business in RMG industry in Bangladesh which is 100% export oriented. The total export volume of the RMG industry in Bangladesh and the issuer during the last five years is presented below:

SL.	Year	Export of EKCL (in million US\$)	Export of RMG in Bangladesh (in million US\$)	Total Export (in million US\$)	% of RMG export by EKCL to the total export	% of RMG export to the total export
		A	B	C	D % = A/C	E % = B/C
01	2012	46.68	19,089	24,287	0.19	78.60
02	2013	52.2	21,515	27,018	0.19	79.63
03	2014	54.99	24,491	30,186	0.18	81.13
04	2015	56.82	25,491	31,208	0.18	81.68
05	2016*	56.65	28,094	34,242	0.17	82.04
06	2016-2017	56.22	28,149	34,656	0.16	81.23

- *Accumulated figures of 30 June 2016 and 31 December 2016

Source: www.bgmea.com.bd

(7) Status of any publicly announced new products or business segment;

There are no publicly announced new products or business segment of the Company.

(8) The extent to which the business is seasonal.

The business of the Company is not dependent on any seasonal aspects.

(w) Defaults or rescheduling of borrowings with financial institutions or banks, conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc. during the history of operation of the company;

There is no history of defaults or rescheduling of borrowings with financial institutions or banks, conversion of loans into equity, lock out, strikes etc. during the history of operation of the company.

(x) Details regarding the changes in the activities of the issuer during the last five years which may had a material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors;

There is no change in the activities of EKCL during the last five years which may had a material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors.

(y) Injunction or restraining order, if any, with possible implications;

There is no injunction or restraining order.

(z) Technology, market, managerial competence and capacity built-up;

Technology

The factories of Esquire Group is well equipped with modern machineries sourced from Taiwan, Japan, Germany, Italy, Greece, UK, France, USA, Singapore, Sweden, etc. The factory is also equipped with Effluent Treatment Plant (ETP), Water Treatment Plant. Apart from these, the ERP system of the Company allows the corporate office to monitor the factory activities almost at every level of production.

There are about 300 pc's running in same LAN in Esquire Group. The devices used for smooth communication from Head Office to other Factories are 802.11g 30dBm Outdoor AP/Bridge, 24dBi Outdoor Grid Antenna, 2.4 GHz Lightning Protector, 5GHz /802.11a All-In-One Wireless Outdoor CPE etc. Tally ERP 9 software is used for Head office payroll & financial reporting, and Kormi 6 software is used for factory payroll control management. The Company also used In house developed Enterprise Resource Planning (ERP) based software for inventory and resources analysis.

The Quality Control Laboratory with modern equipment is for sample testing and meeting compliance requirements of international standard. Esquire Knit Composite Ltd. has also gone through 3P compliance as a requirement of DEG- the foreign financier of the Company. The compliance has covered ETP, Waste Treatment, Health and Safety and Risk Management, Training, Remuneration and Productivity of the Company.

Market

Bangladesh has been witnessing tremendous industrial growth across its industrial sector; textile and apparel have especially dragged the focus of government bodies and private investors. Vast availability of low cost manpower, one of the most competitive energy costs and a proven track record in apparel production and exports have positioned Bangladesh as a regional apparel industry development hub in the Asian continent. In context of fast increase in labor wages and raw material prices in other major regional counterparts, such as China, India, Thailand etc., Bangladesh is well poised to remain most preferred destination for international apparel majors for sourcing world-class fabric and finished clothes.

EKCL continues to have moderate growth and bring onto its portfolio branded customers such as Best Seller, S Oliver, Pull & Bear and Ostin whilst continuing to have growth with our long standing established customers such as Esprit, Strauss, Mascot, Next, Tee Jays and Celio.

Bangladesh is the second largest ready-made garments (RMG) exporting country in the world next to China. The apparels account for more than 81 per cent of Bangladesh's total merchandise export. A review of the garment industry shows that availability of lower cost and standard quality products in Bangladesh and the increase in production cost elsewhere in the world are the main reasons for the country's headway in this field. So the recent rise in wage rates will affect the competitiveness of the clothing industry of Bangladesh. The trend is good as international retailers are still coming to Bangladesh with a lot of work orders. China has already become an expensive destination for them. Political stability, smooth transport of goods and efficient management of Chittagong Port are what the garment sector needs the most now.

To remain competitive in the changing and competitive market, Bangladesh needs to strengthen its supply side as the demand for its garment items is on the rise. Among the new export destinations, Japan is promising market as garment and leather products to Japan are increasing significantly. Knitwear export to Japan is increasing as the sub-sector has started enjoying a duty benefit under generalized system of preferences. Bangladeshi manufacturers also need to strengthen their capacity in home textiles as the demand for such products is rising among the Western customers. Besides the traditional markets like the US, the EU and Canada, Bangladesh is performing well in Japan, India, China, South Korea, Chile, Brazil, South Africa, Australia and Turkey. It has been seen from the data base of BGMEA, total knit apparel export in the fiscal year 2016-2017 was 28,149.84 mn and which was 21,515.73mn in the year 2012-2013 i.e, 31% growth during the last five years. (Source: www.bgmea.com.bd)

The robust growth has been possible mainly because of the all-out efforts made by Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) to explore new destinations for the apparel products. In the FY 2016-2017, total export from RMG sector contributed 81.23% of total export of the Country. The exporters hoped that the non-traditional markets mainly China, Japan and Russia would be the big alternative destinations of Bangladeshi RMG products in the future as the domestic consumption of those countries was huge.

In view of the above, the company also has started diversifying market. EKCL have started developing business with the companies, who already have very strong presence in China, Australia, and Canada etc.

Managerial competence

The existing management is competent enough to run the business operation. The management team has proven track record to run large organization and vast experience to minimize the operational risk. The management also appointed such personnel who are capable enough to operate the plant effectively and efficiently. Even though any experienced personnel leave the organization, others have adequate expertise and skills to run the operation

Capacity built-up

In order to cater the global RMG market management of the company has decided to expand its existing capacity through expansion of the current project which is describe under the head of "USE of Proceeds" in section xxii of this draft red-herring prospectus.

(aa) Changes in accounting policies in the last three years;

There were no changes in accounting policies in the last three years except depreciation rate revised and deferred tax implemented during the last three years.

(bb) Significant developments subsequent to the last financial year: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the red-herring prospectus or prospectus or information memorandum and which materially and adversely affect or is likely to affect the trading or profitability of the issuer, or the value of its assets, or its ability to pay its liabilities within the next twelve months;

Declaration regarding significant developments subsequent to the last financial year

To Whom It May Concern

Dated: 22 October 2017

This is to certify that in our opinion there have not arisen any circumstances since the date of the last financial statements as disclosed in the red-herring prospectus and which materially and adversely affect or is likely to affect the trading or the profitability of the Esquire Knit Composite Limited, or the value of its assets, or its ability to pay its liabilities within the next twelve months.

Sd/- Md. Mofazzal Hossain Chairman	Sd/- Md. Ehsanul Habib Director & Managing Director	Sd/- Arifur Rahman Director
Sd/- Md. Muddasar Hossain Director	Sd/- Peara Begum Director	Sd/- Swapan Kumar Sarkar Independent Director
	Sd/- Placid Gomes, FCA Independent Director	

(cc) If any quarter of the financial year of the issuer ends after the period ended in the audited financial statements as disclosed in the prospectus or information memorandum, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer or information memorandum, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer;

Esquire Knit Composite Limited

Un-Audited

Statement of Financial Position As at 30 September 2017

	30.09.2017 Taka	30.06.2017 Taka
ASSETS		
Non-Current Assets	4,004,218,412	3,965,773,507
Property, plant and equipment	4,003,618,412	3,965,173,507
Capital work in progress	600,000	600,000
Current Assets	3,301,588,081	3,325,728,195
Inventories	2,029,462,512	2,003,201,051
Accounts receivables	825,127,779	835,188,043
Other receivables	1,523,217	848,866
Advance, deposit and prepayments	274,698,960	327,478,318
Investment	92,794,091	92,794,091
Cash and bank balances	77,981,522	66,217,826
TOTAL ASSETS	7,305,806,493	7,291,501,702
EQUITY & LIABILITIES		
Shareholders' Equity	4,670,993,400	4,583,172,974
Share capital	1,000,000,000	1,000,000,000
Revaluation surplus	1,986,590,489	1,986,590,489
Retained earnings	1,684,402,911	1,596,582,486
Non Current Liabilities	498,098,595	446,462,151
Deferred Tax liabilities	112,674,106	107,762,740
Long term loan net of current maturity	333,674,507	314,852,022
Finance lease obligation net of current maturity	51,749,981	23,847,389
Current Liabilities	2,136,714,498	2,261,866,577
Short term loan	1,065,201,900	1,038,550,696
Current portion of long term loan	166,155,988	190,845,903
Current portion of finance lease obligation	10,203,432	21,052,426
Accounts payable	661,378,157	761,672,950
Liabilities for expenses	233,775,021	249,744,602
TOTAL EQUITY & LIABILITIES	7,305,806,493	7,291,501,702
Net Asset Value (NAV) per share with revaluation reserve	46.71	45.83
Net Asset Value (NAV) per share without revaluation surplus	26.83	25.96

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited

Un-Audited

Statement of Profit or Loss and Other Comprehensive Income For the period from 01 July to 30 September 2017

Particulars	1 st Quarter		Year to Date	
	30.09.17 Taka	30.09.16 Taka	July to Sept-2017	July to Sept-2016
Revenue	1,252,046,767	1,244,361,507	1,252,046,767	1,244,361,507
Less: Cost of Goods Sold	1,001,619,658	992,640,715	1,001,619,658	992,640,715
Gross profit	250,427,109	251,720,792	250,427,109	251,720,792
Less: Operating expenses	111,459,747	128,860,512	111,459,747	128,860,512
Gross operating profit for the year	138,967,362	122,860,280	138,967,362	122,860,280
Less: Financial expenses	29,567,383	37,672,235	29,567,383	37,672,235
Net operating profit for the year	109,399,979	85,188,045	109,399,979	85,188,045
Add: Non operating income	1,523,217	-	1,523,217	-
Profit before WPPF & WF for the year	110,923,196	85,188,045	110,923,196	85,188,045
Less: Provision for contribution to WPPF &	5,546,160	4,056,575	5,546,160	4,056,575
Profit before tax for the year	105,377,037	81,131,471	105,377,037	81,131,471
Less: Income tax expenses	17,556,610	10,543,030	17,556,610	10,543,030
Net profit after tax for the year	87,820,427	70,588,441	87,820,427	70,588,441
Add: Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	87,820,427	70,588,441	87,820,427	70,588,441
Earnings Per Share (EPS) - Basic	0.88	1.18	0.88	1.18
Earnings Per Share (EPS) - Restated		0.71		0.71

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited

Un-Audited

Statement of Cash Flows For the period from 01 July to 30 September 2017

	30.9.17 Taka	30.09.16 Taka
A. Cash flows from operating activities		
Cash receipts from customers	1,262,107,031	1,345,449,079
Cash receipt from other income	848,866	-
Payment to suppliers	(742,082,389)	(364,713,492)
Payment to others	(437,217,771)	(787,605,936)
Interest paid	(20,645,285)	(37,672,235)
Income tax paid	(9,508,653)	(6,946,320)
Net cash flow from operating activities	53,501,798	148,511,096
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(79,575,474)	(46,070,671)
Capital work in progress	(0)	44,887,378
Net cash used in investing activities	(79,575,476)	(1,183,293)
C. Cash flows from financing activities		
Repayment of Term Loan	46,725,078	(36,593,942)
Receipt/(Repayment) of Short Term Loan	(8,887,705)	(116,799,352)
Net cash flow from/(used in) financing activities	37,837,373	(153,393,294)
D. Net cash surplus/(deficit) during the year (A+B+C)	11,763,696	(6,065,491)
E. Cash and bank balances at beginning of the year	66,217,826	55,328,634
F. Cash and bank balances at end of the year	77,981,522	49,263,143
Cash and bank balances		
Cash in hand	951,869	551,263
Cash at bank	77,029,653	48,711,880
Total	77,981,522	49,263,143
Net Operating Cash Flow Per Share (NOCFPS)	0.54	1.49

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

(dd) Factors that may affect the results of operations.

There are no factors that may affect the results of operations except followings:

1. Changes in relevant Govt. policies
2. Technological obsolescence
3. Political unrest
4. Natural calamities
5. Demand for readymade garments decreases globally

CHAPTER - VII MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION

(a) Overview of business and strategies;

Background

Esquire Knit Composite Limited was established in 16 February 2000. Having the industrial knowledge over 17 years, Esquire Knit Composite Limited has focused on its business and successfully established the name as a world-class Garment Manufacturer under one roof having a composite facility of yarn dyeing, knitting, fabric dyeing, and finishing; printing, embroidery, garments dyeing & washing up to Garments making. Making it a right choice for one stop solution for all kinds of knitted garments. The Company currently employs 7,680 people, serving customers in European and American Chain stores, Fashion Brands and Super markets.

Journey of Esquire Knit Composite Limited

Year	Major Events
1989	Establishment of Esquire Electronics Ltd.-A trading co. in electronic goods. Major importer, distributor, retailer of world renowned brands like Sharp, General and Mitsubishi
1993	Establishment of 1st automated yarn dyeing project in Bangladesh
1994	Diversification of yarn dyeing
1994	Beginning of garments manufacturing
1995	Beginning of circular knitting, fabric dyeing & finishing
2000	Establishment of Esquire Knit Composite Limited
2003	Awarded 'Supplier of The Year' for C&A for the first time
2005	Venture into US market due to abolition of quota
2006	Expansion project undertaken for Esquire Knit Composite Ltd. to double the total production capacity
2008	Establishment of Esquire Accessories Ltd. a backward linkage of EKCL
2008 to 2016 Years of Expansion	<ul style="list-style-type: none">• Fabric dyeing increased from 10 ton/day to 15 ton/day• Yarn dyeing increased from 5 ton/day to 9 ton/day• Esquire Accessories Ltd was started. A backward linkage of EKCL, producing almost 90% of all accessories like polybags, labels, hangtags etc.• Established of Esquire Testing Services Ltd. (ETSL.)• Fully operational embroidery, applique, stone attachment, industrial laundry, automatic & manual printing facilities

Management philosophy

Esquire Group believes in the precept - "A company is only as good as the people it keeps" and we have one of the best, devoted and skilled team of personnel in the country. These are the individuals with the best aptitudes, commitments, and expertise with the combination of experience and enthusiasm. They work hard closely with the clients and are entirely devoted to provide the best results, ensuring customer satisfaction encouraged by the Esquire Group Values.

Vision, Mission and Values

Vision

Our vision is to work for continuous self-improvement to serve our customers with the best possible products and services and emerge as one of the most admired companies in the textile arena.

Mission

Our mission is to ensure quality products and services to the customers within the shortest possible lead-time based on optimum utilization of the resources to achieve sustainable growth. We want to make sure that the overall purpose and scope of the business is meeting stakeholders' expectations through maintaining business ethics and caring for the environment and exertion towards green planet.

Values

- Customer satisfaction
- Business Ethics
- Reliability
- Innovation
- Green Environment

Accreditations

- Certificate of Accreditation by C&A Intertek
- Textile Laboratory Accreditation Certificate by ESPRIT
- Laboratory Accreditation Certificate by NEXT
- Laboratory Approval Certificate by Celio
- National Accreditation Board for Testing and Calibration Laboratories
- Certificate for confidence in Textile by Oeko-Tex Standard 100 for usage of Environmental Friendly dyes stuffs 1st in Bangladesh
- Certificate by Alcumus ISOQAR for of OHSAS 18001:2007 for Occupational Health & Safety Management System, under the scope of UKAS (United Kingdom Accreditation Service), System Certification Scheme
- Certificate by Alcumus ISOQAR of ISO 14001: 2004
- Certificate by ISOQAR of ISO 9001:2008
- Certificate for best design Innovation from only
- American Association of Textile Chemists and Colorist
- CU Inspection & Certifications India (Pvt.) Limited for Global Organic Textile Standard (GOTS)
- CU Inspection & Certifications India (Pvt.) Limited for Organic Content Standard (OCS-IN)

EKCL business model

Esquire business model has been designed considering four factors.

<p>Product</p> <ul style="list-style-type: none"> ✓ Pricing ✓ Sourcing ✓ Technology 	<p>Supplier</p> <ul style="list-style-type: none"> ✓ Costing ✓ Networking
<p>Buyer</p> <ul style="list-style-type: none"> ✓ Target customer ✓ Demand 	<p>Market</p> <ul style="list-style-type: none"> ✓ Operational process ✓ Infrastructure ✓ Business strategy

EKCL major functional division

- Marketing division
- Operational division
- Product development and Research & Development division
- Admin division
- Accounts, banking, costing & budgeting division
- IT division
- Corporate affairs division

Strategies of the Company

The Company strategic objectives are:

- To improve and consolidate its position as a Textile industry
- To focus on continuous growth philosophy
- To maintain good liaison with stakeholder
- To focus on future export market
- To drive with the strategic levers of operational excellence, strengthening existing services, customer satisfaction, ecosystem development, innovation and marketing.

(b) SWOT ANALYSIS;

Strengths

- Well experience Board of Directors and management
- Management is committed and confident
- Superior product performance vs. competitors
- Right products, quality and reliability
- Product innovations ongoing in own design studio
- Products have required accreditations
- Research facilities for development of product quality
- Own state of the art lab facilities
- Better product life and durability
- State of the Art Technology
- Direct delivery capability
- End-user sales control and direction

Weaknesses

- Limited customer
- Linked with global economic trend
- Infrastructure may hinder growth prospects
- Cost of Processes and systems setup etc.

Opportunities

- Could develop new products
- Have possibilities to hold of Global demand
- Local and overseas market
- Support macro economies of the country
- Support of supplier in raw material sourcing

Threats

- Legislation could impact.
- Decrease of global demand and increase of global
- Existing core business distribution risk.
- Retention of key staff critical.
- Could distract from core business.
- Possible negative publicity.
- Vulnerable to reactive attack by major competitors.
- Workers dissatisfaction in case of facilities.

(c) Analysis of the financial statements of last five years with reason(s) of fluctuating revenue or sales, other income, total income, cost of material, finance cost, depreciation and amortization expense, other expense; changes of inventories, net profit before & after tax, EPS etc.

Amount in Taka

Particulars	30 -June-2017	30-Jun-16(full year)	31-Dec-15	31-Dec-14	31-Dec-13	31-Dec-12
Revenue	4,453,547,322	4,426,364,400	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
Year to year changes in revenue (%)	0.61%	0.93%	1.36%	7.41%	5.68%	1.38%
Other Income	5,484,304	5,994,498	5,694,498	7,738,553	11,251,949	2,188,087
Year to year changes in other income (%)	-8.51%	5.27%	-26.41%	-31.22%	414.24%	-56.55%
Total Income	312,146,695	296,761,174	4,391,123,588	4,334,411,928	4,039,486,747	3,814,017,110
Year to year changes in Total income (%)	5.18%	-93.24%	1.31%	7.30%	5.91%	1.30%
Cost of material	3,531,651,776	3,414,907,891	3,426,052,071	3,438,454,353	3,240,546,776	3,191,203,610
Year to year changes in Cost of Material	3.42%	-0.33%	-0.36%	6.11%	1.55%	0.15%
Finance Cost	118,269,530	139,731,151	146,746,377	139,594,389	111,987,531	80,174,482
Year to year changes in cost of material (%)	-15.36%	-4.78%	5.12%	24.65%	39.68%	-15.01%
Depreciation and Amortization expenses	158,780,557	133,644,793	105,034,329	215,540,789	185,604,166	170,844,227
Depreciation	158,780,557	133,644,793	105,034,329	215,540,789	185,604,166	170,844,227
Year to year changes in depreciation (%)	18.80%	27.23%	-51.27%	16.13%	8.64%	-10.84%
Amortization	-	-	-	-	-	-
Year to year changes in Amortization (%)	-	-	-	-	-	-
Other expenses	405,384,012	499,365,014	528,759,519	458,158,385	417,273,108	346,799,343
Year to year changes in other expenses (%)	-18.82%	-5.56%	15.41%	9.80%	20.32%	13.27%
Inventories	2,003,201,051	1,825,976,407	1,671,687,507	1,739,129,246	1,225,392,716	1,094,983,088
Year to year changes in inventories (%)	9.71%	9.23%	-3.88%	41.92%	11.91%	6.70%
Net Profit before tax	384,501,245	360,337,945	275,776,782	284,004,573	269,679,332	195,839,675
Year to year changes in Net Profit before tax (%)	6.71%	30.66%	-2.90%	5.31%	37.70%	9.92%
Net Profit after tax	313,372,959	296,761,174	250,455,240	258,793,902	243,936,481	176,219,682
Year to year changes in Net Profit after tax (%)	5.60%	18.49%	-3.22%	6.09%	38.43%	11.11%
Earnings per share (EPS) - Basic	3.12	2.97	2.5	2.59	2.57	2.26
Year to year changes in EPS (%)	-36.97%	18.71%	61.00%	-8.15%	-7.71%	-62.97%
Earnings per share (EPS)- diluted	3.12	2.97	2.5	2.59	2.44	1.76
Year to year changes in EPS (%)	5.39%	18.80%	-3.47%	6.15%	38.64%	10.69%

Note-1: The Company has denominated the face value of its ordinary share from Tk. 100 to Tk. 10 by passing a special resolution in its extra ordinary general meeting held on 22 January 2015 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly.

Note-2: Adjusted EPS calculated for all the years considering latest number of shares i.e. 100,000,000.

Note-3: As per half yearly audited financial statements as on 30 June 2016 EPS is BDT 1.53.

Causes for changes of revenue year to year

Revenue was changed over the period due to changes in business volume.

Causes for Changes in other income year to year

Other income changes due to changes in interest rate.

Causes for changes in Changes in total income year to year

Total income changes due changes in revenue and expenses.

Causes for Changes in Cost of material

Cost of material changes due to raw material rate changes in international market.

Causes for Changes in Finance cost

Finance cost changes due to interest rate change year to year.

Causes for Changes in depreciation and amortization expense

Depreciation has been changed over the period due to asset new addition and economic life increase.

Causes for Changes in other expense

Not applicable

Causes for Changes in Inventories

Due to meet up for demand of export, inventories are storied, Inventory change is the difference between the inventory totals for the last reporting period and the current reporting period.

Causes for Changes in Net profit before tax

Due to changes in raw material price, selling expense change, and financial expenses

Causes for Changes in Net profit after tax

Net profit changes due to changes in revenue and Operating expenses (selling expense) reduce, raw material price changes and financial expenses and tax expenses changes.

Causes for Changes in EPS

Due to changes in number of share and cumulative fluctuations of income statements item.

(d) Known trends demands, commitments, events or uncertainties that are likely to have an effect on the company's business;

There are no known trends demands, commitments, events or uncertainties that are likely to have an effect on the Company's business except the followings:

1. Changes in relevant Govt. policies
2. Technological obsolescence
3. Political unrest
4. Natural calamities

(e) Trends or expected fluctuations in liquidity;

There are no trends or expected fluctuations in liquidity except impact of the future expansion program as described section-xxii under the head "Use of proceeds". The expansion project shall be finance through raising of fund from IPO and other source such as bank loan and internal cash generation. So the future expansion project shall not hamper the normal business operation of the Company as well as liquidity position o meet up financial obligation to make the expected payment within due date. The liquidity risk exposure has been addressed in note no 37.2 of the audited financial statements as on 30 June 2017.

(f) Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

There are no off-balance sheet arrangements those have or likely to have a current or future effect on financial condition of the company except the contingent liabilities as disclosed in the note no 38 of the notes to the financial statements of the audited financial statements for the period ended 30 June 2017.

(a) Name, Father's name, age, residential address, educational qualification, experience and position of each of the directors of the company and any person nominated or represented to be a director, showing the period for which the nomination has been made and the name of the organization which has nominated him;

Sl.	Name of Director	Father's Name	Age	Residential address	Educational qualification	Experience	Position	Period of nomination	Name of nominated organization
1	Mr. Md. Mofazzal Hossain	Late Al-Haj Abul Hashem Mridha	71	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	Intermediate	41 years	Chairman	N/A	N/A
2	Mr. Md. Ehsanul Habib	Mr. Md. Mofazzal Hossain	45	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	BBA (USA)	19 years	Managing Director	N/A	N/A
3	Mr. Arifur Rahman	Mr. Md. Mofazzal Hossain	40	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	BBA (UK)	15 years	Director & Head of Business Development	N/A	N/A
4	Mr. Md. Muddasar Hossain	Mr. Md. Mofazzal Hossain	30	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	Bachelor of Law	7 years	Director & Head of Regulatory Affairs	N/A	N/A
5	Ms. Peara Begum	Late Md. Abdul Jalil	61	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	SSC	29 years	Director & Head of Administration	N/A	N/A
6	Mr. Swapan Kumar Sarkar	Mr. Nrittya Gopal Sarkar	62	Flat No-M13, house # 16, NHA Tower, Block-D, Lalmatia, Dhaka-1207	MSS (Economics)	35 years	Independent director	N/A	N/A
7	Mr. Placid Gomes, FCA	Mr. Francis Gomes	46	623, Melody Homes, 5 th Floor, Flat # E5, Boro Mogh Bazar, Dhaka-1217	M.Com (Accounting), Chartered Accountant	17 years	Independent director	N/A	N/A

(b) The date on which he first became a director and the date on which his current term of office shall expire

Sl.	Name of Director	First date of appointment as Director	Date of expiry of current term
1	Mr. Md. Mofazzal Hossain	16 February 2000	30 December 2018
2	Mr. Md. Ehsanul Habib	16 February 2000	30 December 2018
3	Mr. Arifur Rahman	16 February 2000	30 December 2017
4	Mr. Md. Muddasar Hossain	16 February 2000	30 December 2017
5	Mrs. Peara Begum	10 December 2015	30 December 2017
6	Mr. Swapan Kumar Sarkar	30 June 2016	30 December 2018
7	Mr. Placid Gomes, FCA	30 June 2016	30 December 2018

(c) If any director has any type of interest in other businesses, names and types of business of such organizations. If any director is also a director of another company or owner or partner of any other concern, the names of such organizations;

(As per audited financial statements as on 30 June 2017)

Sl.	Name and position of the Directors	Name of the other organization where directors have been involved	Type of the organization
1	Mr. Md. Mofazzal Hossain Chairman	1. Esquire Dyeing Industries Limited	Private Limited Company
		2. Esquire Electronics Limited	Private Limited Company
		3. Esquire Testing Services (BD) Limited	Private Limited Company
		4. Esquire Accessories Limited	Public Limited Company
		5. Esquire Plastics Limited	Private Limited Company
		6. Esquire Customer Care Limited	Private Limited Company
		7. Esquire Chemical Industries Limited	Private Limited Company
		8. Shah Garments International Limited	Private Limited Company
		9. Meghna Plastic Industries (Pvt.) Limited	Private Limited Company
		10. New Dhaka Ceramic Industries (Pvt.) Limited	Private Limited Company
		11. Synthia Multi Fiber Limited	Private Limited Company
		12. MMH Textile Limited	Private Limited Company
		13. Alpha Packaging Limited	Private Limited Company
		14. Sharp Media Limited	Private Limited Company
		15. Thakral Information Systems (Pvt.) Limited	Private Limited Company
		16. Trust Solutions Private Limited	Private Limited Company
		17. Thakral One Private Limited	Private Limited Company
		18. Esquire Travels Limited	Private Limited Company
2	Mr. Md. Ehsanul Habib* Director & Managing Director	1. Esquire Dyeing Industries Limited	Private Limited Company
		2. Esquire Electronics Limited	Private Limited Company
		3. Esquire Testing Services (BD) Limited	Private Limited Company
		4. Esquire Accessories Limited	Public Limited Company
		5. Esquire Plastics Limited	Private Limited Company
		6. Alpha Plastic & Packaging Limited	Private Limited Company
		7. Alpha Packaging Limited	Private Limited Company
		8. Esquire Chemical Industries Limited	Private Limited Company
		9. Shah Garments International Limited	Private Limited Company
		10. Meghna Plastic Industries (Pvt.) Limited	Private Limited Company
		11. New Dhaka Ceramic Industries (Pvt.) Limited	Private Limited Company
		12. Synthia Multi Fiber Limited	Private Limited Company
		13. MMH Textile Limited	Private Limited Company
		14. Esquire Sourcing Limited	Private Limited Company
		15. Sharp Media Limited	Private Limited Company
		16. German University Bangladesh Trust	Private Limited Company
		17. Best Life Insurance Company Limited	Private Limited Company
		18. Thakral Information Systems (Pvt.) Limited	Private Limited Company
		19. Trust Solutions Private Limited	Private Limited Company
		20. Thakral One Private Limited	Private Limited Company
		21. T. M. Chemicals Limited	Private Limited Company
		22. Olive Tree Foods Limited	Private Limited Company
		23. Esquire Travels Limited	Private Limited Company
		24. Securex (Pvt.) Limited	Private Limited Company
		25. Esquire Heavy Industries Limited	Private Limited Company
3	Ms. Peara Begum Director	1. Esquire Dyeing Industries Limited	Private Limited Company
		2. Esquire Electronics Limited	Private Limited Company
		3. Esquire Accessories Limited	Private Limited Company
4	Mr. Arifur Rahman* Director	1. Esquire Dyeing Industries Limited	Private Limited Company
		2. Esquire Electronics Limited	Private Limited Company
		2. Esquire Testing Services (BD) Limited	Private Limited Company
		3. Esquire Accessories Limited	Public Limited Company
		4. Esquire Plastics Limited	Private Limited Company

		5. Alpha Packaging Limited	Private Limited Company
		6. Esquire Customer Care Limited	Private Limited Company
		7. Esquire Chemical Industries Limited	Private Limited Company
		8. Shah Garments International Limited	Private Limited Company
		9. Meghna Plastic Industries (Pvt.) Limited	Private Limited Company
		10. New Dhaka Ceramic Industries (Pvt.) Limited	Private Limited Company
		11. Synthia Multi Fiber Limited	Private Limited Company
		12. MMH Textile Limited	Private Limited Company
		13. Esquire Sourcing Limited	Private Limited Company
		14. Sharp Media Limited	Private Limited Company
		15. Trust Solutions Private Limited	Private Limited Company
		16. Esquire Travels Limited	Private Limited Company
05	Mr. Md. Muddasar Hossain Director	1. Esquire Dyeing Industries Limited	Private Limited Company
		2. Esquire Electronics Limited	Private Limited Company
		3. Esquire Testing Services (BD) Limited	Private Limited Company
		4. Esquire Accessories Limited	Public Limited Company
		5. Alpha Packaging Limited	Public Limited Company
		6. Esquire Plastics Limited	Private Limited Company
		7. Esquire Chemical Industries Limited	Private Limited Company
		8. Meghna Plastic Industries(Pvt.) Limited	Private Limited Company
		9. New Dhaka Ceramic Industries (Pvt.) Limited	Private Limited Company
		10. Synthia Multi Fiber Limited	Private Limited Company
		11. MMH Textile Limited	Private Limited Company
		12. Esquire Customer Care Limited	Private Limited Company
		13. Esquire Travels Limited	Private Limited Company

Note: Mr. Md. Ehsanul Habib and Mr. Arifur Rahman are also shareholder (ownership limited by share) of aamra network limited, a public limited Company duly incorporated in Bangladesh

(d) Statement of if any of the directors of the issuer are associated with the securities market in any manner. If any director of the Issuer Company is also a director of any issuer of other listed securities during last three years then dividend payment history and market performance of that issuer;

There is no involvement of any directors of the company with the securities market in any manner except as follows:

Sl.	Name of Director	BO Account Number	Name of the Company which Share hold by the Director of EKCL	Number of Share	Remarks
1	Mr. Md. Ehsanul Habib	1604420061998666	aamra networks limited	200,000	Share acquire through Placement
2	Mr. Arifur Rahman	1604420061999280		100,000	

And no director is a director of any issuer of other listed securities during last three years.

(e) Any family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers;

Family relationship among the directors

Sl.	Name of Directors	Position in the Company	Relationship with other Director
1	Mr. Md. Mofazzal Hossain	Chairman	Father of Mr. Md. Ehsanul Habib, Mr. Arifur Rahman, Mr. Md. Muddasar Hossain and husband of Mrs. Peara Begum
2	Mr. Md. Ehsanul Habib	Director and Managing Director	Son of Mr. Md. Mofazzal Hossain and Mrs. Peara Begum and brother of Mr. Arifur Rahman and Mr. Md. Muddasar Hossain
3	Mr. Arifur Rahman	Director & Head of Business Development	Son of Mr. Md. Mofazzal Hossain and Mrs. Peara Begum and brother of Mr. Md. Ehsanul Habib and Mr. Md. Muddasar Hossain
4	Mr. Md. Muddasar Hossain	Director & Head of Regulatory Affairs	Son of Mr. Md. Mofazzal Hossain and Mrs. Peara Begum and brother of Mr. Md. Ehsanul Habib and Mr. Arifur Rahman
5	Mrs. Peara Begum	Director Head of Administration	Wife of Mr. Md. Mofazzal Hossain and Mother of Mr. Md. Ehsanul Habib, Mr. Arifur Rahman, Mr. Md. Muddasar Hossain

7	Mr. Swapan Kumar Sarkar	Independent Director	No relationship
6	Mr. Placid Gomes, FCA	Independent Director	No relationship

Family relationship among top five officers

Sl.	Name of top five officer	Position in the Company	Nature of Relationship
1	Mr. Md. Ehsanul Habib	Director & Managing Director	Son of Mr. Md. Mofazzal Hossain and Mrs. Pearsa Begum and brother of Mr. Arifur Rahman and Mr. Md. Muddasar Hossain
2	Mr. Arifur Rahman	Director & Head of Business Development	Son of Mr. Md. Mofazzal Hossain and Mrs. Pearsa Begum and brother of Mr. Md. Ehsanul Habib and Mr. Md. Muddasar Hossain
3	Mr. Md. Muddasar Hossain	Director & Head of Regulatory Affairs	Son of Mr. Md. Mofazzal Hossain and Mrs. Pearsa Begum and brother of Mr. Md. Ehsanul Habib and Mr. Arifur Rahman
4	Dr. Ali Hider	Sr. General Manager Research & Development	No family relationship with any director of the Company
5	Mr. A.S.M Hafizes Rahman	Sr. General Manager Fabric Dyeing, Printing	No family relationship with any director of the Company

(f) A very brief description of other businesses of the directors;

Under Esquire Group

Sl.	Name of the Group Companies	Basis of relationship	Date of incorporation	Nature of business	Legal Status	Equity Capital (Amount in BDT)
1	Esquire Dyeing Industries Limited	Common Directorship	7 April 1993	To produce different types of dyed yarn	Private Limited Company	1,800,000 (As per audited accounts as on 30 June 2016)
2	Esquire Electronics Limited	Common Directorship	1 July 1989	Trading business of electronics home appliances	Private Limited Company	1,000,000 (As per audited accounts As on 30 June 2015)
3	Esquire Accessories Limited	Common Directorship	12 July 2006	To produce different types of 100% export oriented readymade garments accessories	Public Limited Company	91,875,000 (As per audited accounts As on 30 June 2016)
4	Esquire Plastics Limited	Common Directorship	30 November 2014	To manufacture plastic product	Private Limited Company	3,100,000 (As per audited accounts As on 30 June 2016)
5	Esquire Customer Care Limited	Common Directorship	29 January 2007	To service and repair of electronic product	Private Limited Company	1,000,000 (As per audited accounts As on 30 June 2016)
6	Esquire Sourcing Limited	Common Directorship	30 December 2004	Buying House	Private Limited Company	500,000 (As per audited accounts As on 30 June 2016)
7	Esquire Testing Service (BD) Limited	Common Directorship	22 July 2014	To set up & run yarn, textile, fabric, garments lab for conducting all physical & Chemical test	Private Limited Company	3,100,000 (As per memorandum as on 22 July 2014)
8	Esquire Travels Limited	Common Directorship	24 September 2007	Travel Agency	Private Limited Company	1,000,000 (As per memorandum as on 22 July 2014)
9	Esquire Heavy Industries Limited	Common Directorship	26 November 2013	To manufacture & assemble of electronics product	Private Limited Company	40,000,000 (As per memorandum as on 26 November 2013)
10	Esquire Chemical Industries Limited	Common Directorship	24 September 2007	To manufacture of different types of industrial chemical	Private Limited Company	1,800,000 (As per memorandum as on 24 Sep 2007)
11	Alpha Packaging Limited	Common Directorship	10 July 2014	To manufacture plastic product	Private Limited Company	3,100,000 (As per memorandum as on 10 Jul 2014)
12	Shah Garments International Limited	Common Directorship	30 January 1996	To run readymade garments factory	Private Limited Company	3,020,000 (As per memorandum as on 30 January 1996)
13	Meghna Plastic	Common	29 July 2015	To manufacture plastic	Private Limited	200,000

	Industries (Pvt.) Limited	Directorship		product	Company	(As per memorandum as on 29 July 2015)
14	MMH Textile Ltd	Common Directorship	17 October 2004	Textile	Private Limited Company	2,000,000 (As per memorandum as on 17 October 2004)
15	New Dhaka Ceramic Industries (Pvt.) Limited	Common Directorship	26 December 1985	Ceramic	Private Limited Company	4,620,000 (As per memorandum as on 26 December 1985)
16	Synthia Multi-Fiber Limited	Common Directorship	30 July 2001	RMG	Private Limited Company	12,200,000 (As per memorandum as on 30 July 2001)
17	Sharp Media Limited	Common Directorship	18 July 2005	Media and Publication	Private Limited Company	1,000,000 (As per memorandum as on 18 July 2005)

Other than Esquire Group

Sl.	Name of the Company	Basis of relationship	Date of Incorporation	Nature of Business	Legal Status	Equity Capital
1	German University Bangladesh Trust	Membership	24 March 2013	To contribute advancement of higher education in Bangladesh	Trust	N/A
2	Best Life Insurance Company Limited	Directorship	12 August 2013	To provide insurance service	Private Limited Company	Tk.180,000,000 As per schedule X as on 03 December 2015
3	Thakral Information Systems (Pvt.) Limited	Directorship	5 February 1998	To buy sell import of computer components, spares and accessories	Private Limited Company	Tk.12,41,16,000 As per schedule X as on 30 September 2015
4	Trust Solutions Private Limited	Directorship	13 March 2006	To provide digital technology based solutions along with hardware, software and web base services	Joint venture Private Limited Company	Tk.7,200,000 As per audited accounts as on 31 December 2015
5	Thakral One Private Limited (Previously Raffles Solutions Private Limited)	Directorship	26 May 2011	To buy, sell, import ,export, developing and marketing of computer software	Private Limited Company	Tk.1,000,000 as per audited accounts as on 31 December 2015
6	T.M. Chemicals Limited	Directorship	2 March 2006	Chemical production	Private Limited Company	Tk.12,30,000 as on 31 January 2016
7	Olive tree Foods Limited	Directorship	30 December 2009	To operate foods and Beverage restaurant business	Private Limited Company	Tk.3,000,000 as per audited accounts as on 31 December 2015
8	Securex (Pvt) Ltd	Shareholding	14 June 1988	To provide security services	Private Limited Company	Tk.12,500,000 As per schedule X as on 31 December 2015

(g) Short bio-data of each director;

Mr. Md. Mofazzal Hossain Chairman

Mr. Md. Mofazzal Hossain is the Chairperson of the Group and has been in business for more than 30 years. He has a long experience in managing export oriented readymade garments industry, textile dyeing industry, trading of electronics goods and many other business. He has successfully started journey by Esquire Electronics Ltd. in July 1989 for trading of electronics goods. Moreover, he is also the pioneer and leading in electronics product marketing and textile dyeing industry. Mr. Hossain is a visionary entrepreneur and founder of the Esquire Group.

Mr. Md. Ehsanul Habib Director & Managing Director

Mr. Md. Ehsanul Habib is the Managing Director of Esquire Knit Composite Ltd. He is one among new generation entrepreneurs those who have nourished and successfully flourished the export oriented RMG industry of the country. After

successfully completing his education in Business Administration from USA, Mr. Habib joined Esquire Group. By virtue of his own merit and dynamic decision making capacity, he has been able to materialize a number of successful ventures. He has a keen interest in latest developments in textile sector and gathered advanced knowledge in management, marketing and technical knowhow. Mr. Habib is entrusted with the responsibility of overall management of textile division who is assisted by other directors, professional managers, local and foreign specialists and technologists in the respective functional areas of the Company.

Mr. Arifur Rahman

Director

Mr. Arifur Rahman is the Managing Director of Esquire Electronics Ltd., Esquire Plastics Ltd. and director of Esquire Dyeing Industries Ltd., Esquire Knit Composite Ltd. and Esquire Accessories Ltd. After completing his graduation in Business Administration from UK, he joined Esquire Group with a focus on implementing strategic business planning and corporate management practices in the organizations. He played a pivotal role in establishing successful export oriented industry in the country as he gathered a lot of experience in the textile and electronics field.

Mr. Md. Muddasar Hossain

Director

Mr. Md. Muddasar Hossain is the Director of Esquire Knit Composite Limited, Esquire Electronics Limited, Esquire Dyeing Industries Limited and Managing Director of Esquire Accessories Limited. After his graduation, he engaged himself in the electronics & garment business and quickly acquired the required knack to run the overall business.

Ms. Peara Begum

Director

Ms. Peara Begum has long experience to run industrial unit successfully. She has contributed the Group through his leadership skill and acumen in managerial decision making. She has successful track record of managing business. She has been contributing a lot for the development of the Group.

Mr. Swapan Kumar Sarkar

Independent director

Mr. Swapan Kumar Sarkar was the Additional Secretary of the Government of the People's Republic of Bangladesh. Mr. Sarkar is a member of University of Bradford Alumni Association. He is also the member of Dhaka University Economics Department Alumni Association (DUEDDA), Bangladesh Economic Association (BEA), JICA Alumni Association. He completed his M.S.S in Economics in the year of 1978 from the University of Dhaka. He completed Diploma in Government financial Management from University of ULSTER of North Ireland in the year of 2004. He joined in the Board of Directors of Esquire Knit Composite Ltd. as an Independent Director as on 30 June 2016.

Mr. Placid Gomes FCA

Independent director

Mr. Placid Gomes, FCA is a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB). He obtained Master degree in Accounting from the University of Dhaka. Currently he is working in garments – sweater division of Sky Apparels Ltd. He joined in the Board of Directors of Esquire Knit Composite Ltd. as an Independent Director on 30 June 2016. Previously he served at Khulna Power Company Ltd. a renowned listed Company as a Head of Finance & Accounts. He has extensive experience in Finance & Accounts arena around 16 years.

(h) Loan status of the issuer, its directors and shareholders who hold 10% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank;

Neither the Company nor any of its directors or shareholders who hold 10% or more shares in the paid-up capital of the Company is loan defaulter in terms of the CIB report of the Bangladesh Bank.

(i) Name with position, educational qualification, age, date of joining in the company, overall experience (in year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included;

Sl.	Name	Position	Educational Qualification	Age	Date of Joining in the Company	Over all experience (in year)	Previous employment	Remuneration/Salary/Fees Paid for the Financial year
								1 July 2016 to 30 June 2017
1	Mr. Md. Mofazzal Hossain	Chairman	Intermediate	71	16 May 2000	41	Esquire Group	12,000,000(Remuneration)
2	Mr. Md. Ehsanul Habib	Director & Managing Director	BBA (USA)	44	16 May 2000	27	Esquire Group	6,000,000 (Remuneration)
3	Mr. Mustafizur Rahman	CFO	MBA (Acct.), M.Com (Mgt.), M.Com (Mkt.)	49	1 March 2005	21	Beximco Group (Padma Tex)	1,751,760
4	Mr. Saidur Rahman Dewan	Company Secretary	M.Com (Acct.)	50	16 May 2000	24	Esquire Group	1,375,440
4	Mr. Mesbah Uddin ACA	Advisor & Consultant	M.Com (Acct.), Chartered Accountant	34	1 February 2015	9	Shasha Denims & Esquire Group	1,218,360 (Fees)
6	Mr. Arifur Rahman	Head of Business Development	BBA (UK)	39	16 May 2000	18	Esquire Group	6,000,000 (Remuneration)
7	Mr. Md. Muddasar Hossain	Head of Regulatory Affairs	Bachelor of Law	29	16 May 2000	6	Esquire Group	6,000,000 (Remuneration)
8	Mr. Ehsanul Karim Khan	Head of Operations	B. Sc in Textile	58	August 1993	32	Phoenix Fabrics Limited	-
9	Mr. Gaya Karunathilake	Q.A Manager (Textile Division)	Diploma in Textile and Garments technology (Srilanka)	43	2014	21	Multinational Buying House	1,271,064
10	Dr. Md. Ali Haider	Head of Knitting Division	B.Sc in Mechanical Engineering (BUET), MS & PhD in Mechanical Engineering (Japan)	54	4 September 2007	28	Square Knit Fabrics Limited	3,087,000
11	Mr. ASM Hafizur Rahman	Head of Fabric Dyeing division	B.Sc. in Textile engineering	44	1 August 1996	20	Fatullah Textile, Esquire yarn Dyeing	2,269,260
12	Mr. Md. Zakir Hossain	Head of Commercial (Export)	MBA (Business), M.A. (DU) Political Science	47	August, 1995	22	Esquire Group	1,429,200
13	Mr. Md. Sharif Uddin	Head of IT	M. Sc. in Physics, Diploma in	44	10 Dec 2005	15	ETC foundation	1,077,606

			Software development and networking					
14	Mr. Musleh Uddin Ahmed Sikder	Head of Commercial (Import)	M. A	48	16 May 2000	20	Esquire Group	1,482,960
15	Mr. Ghazi Abdullah Rajiv	Head of Marketing	Bachelor of Commerce	49	19 May 2016	26	Sartorial & Co.	1,483,870
16	Mr. Islam-un-Nabi	Head of Logistic	MSC in Botany	50	16 May 2000	24	Esquire Group	1,688,100
17	Mr. Rakibur Rahman	Head of Internal Audit	M.Com.	44	21 May 2005	16	Beximco Group (Padma Tex)	1,042,272
18	Mr. Faruk Hossain FCMA	Head of Costing	M.Com (Mgt.) Cost Accountant	39	4 April 2006	11	Caritas Bangladesh	1,320,900
19	Mr. A.H.M Mahbub Zaman	Head of Corporate Planning	MBA (Finance)	33	2 May 2009	10	SA TV	900,000
20	Ms. Alkona K. Choudhuri	Group Head of HR	M. Sc. (DU),MBA, Management Science (QBA) from Independent University CHRP, Human Resources Management and Services from Rottman School of Management Post Graduate Diploma, Human Resource Management from Singapore Institute of Management (SIM)	47	9 October 2016	24	STS Group	1,741,935
21	Mr. Kamal Senarath Munasinghe	Sr. Manager-Apparel Merchandising (Garments and Textile Division)	B.Com, Post Graduation in Marketing	41	14 May 2017	16	SQ Group of Companies	210,933

Monthly Salary Statement of Chairman, Director and Other Shareholder

Sl.	Name	Position in the Company	Salary taken 1-July-2016 to 30-June-2017	
			Basis	Total
1	Mr. Md. Mofazzal Hossain	Chairman	Tk.1,000,000/-month	Tk. 12,000,000
2	Mr. Md. Ehsanul Habib	Director & Managing Director	Tk. 500,000/month	Tk. 6,000,000
3	Mr. Arifur Rahman	Director & Head of Business Development	Tk. 500,000/month	Tk.6,000,000
4	Mr. Md. Muddasar Hossain	Director & Head of Regulatory Affairs	Tk. 500,000/month	Tk.6,000,000

(j) Changes in the key management persons during the last three years. Any change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filing the information memorandum. If the turnover of key management personnel is high compared to the industry, reasons should be discussed;

Sl.	Name	Position & Department in The Company	Remarks
1	Mr. Kamal Senarath Munasinghe	Sr. Manager Apparel Merchandising (Garments & textile Division)	Joined on 14 May 2017
2	Ms. Alkona K. Choudhuri	Group Head of HR	Resigned on 15 July 2017
3	Mr. Mohammad Mohi Uddin Khan	Head of HR	Joined on 10 September 2017
4	Mr. Ehsanul Karim Khan	Head of Operation	Resigned on 31 July 2017
5	Mr. Hasib-Ul-Hasan	Former AGM HR & Compliance	Resigned on 31 July 2016
6	Mr. Ghazi Abdullah (Rajib)	General Manager – Marketing & Merchandising	Joined on 19 May 2016
7	Mr. Hossain Ahmed	General Manager – Quality Assurance	Joined on 12 January 2015
8	Mr. Abu Shahed Siddiq	Deputy General Manager – Operation & Administration	Joined on 12 October 2014

It appears from the above that, turnover of key management personnel is not high compared to the industry.

(k) A profile of the sponsors including their names, father's names, age, personal addresses, educational qualifications, and experiences in the business, positions or posts held in the past, directorship held, other ventures of each sponsor and present position;

S l.	Name of the sponsor	Father's names	Age	Personal addresses	Educational qualifications	Experiences in the businesses	Positions/posts held in the past	Directorship held	Other ventures of each sponsor and present position	
									Name of the Company	Position*
1	Mr. Md. Mofazzal Hossain	Late Alhaj Abul Hossain Mridha		House No 56, Road No 8/A, Dhanmondi R/A	Intermediate	41 years	Chairman	Since Incorporation	1. Esquire Dyeing Industries Limited	Managing Director
									2. Esquire Electronics Limited	Director
									3. Esquire Testing Services (BD) Limited	Chairman
									4. Esquire Accessories Limited	Chairman
									5. Esquire Plastics Limited	Chairman
									6. Esquire Customer Care Limited	Chairman
									7. Esquire Chemical Industries Limited	Chairman
									8. Shah Garments International Limited	Managing Director
									9. Meghna Plastic Industries (Pvt.) Limited	Chairman
									10. New Dhaka Ceramic Industries (Pvt.) Limited	Managing Director
									11. Synthia Multi Fiber Limited	Chairman
									12. MMH Textile Ltd	Chairman
									13. Sharp Media Limited	Chairman
									14. Thakral Information Systems (Pvt.) Limited	Managing Director
									15. Trust Solutions Private Limited	Managing Director
									16. Thakral One Private Limited	Managing Director
									17. Esquire Travels Limited	Chairman
									18. Alpha Packaging Limited	Chairman
2	Mr. Md.	Mr. Md. Mofazzal	45	House No 56, Road No 8/A,	A (U)	ye ar s	ag . in g Di	Since	1. Esquire Dyeing Industries Limited	Director

	Ehsanul Habib	Hossain		Dhanmondi R/A				Incorporat ion	2. Esquire Electronics Limited	Director
									3. Esquire Testing Services (BD) Limited	Director
									4. Esquire Accessories Limited	Director
									5. Esquire Plastics Limited	Director
									6. Alpha Plastic &Packaging Limited	Chairman
									7. Alpha Packaging Limited	Director
									8. Esquire Customer Care Limited	Director
									9. Esquire Chemical Industries Limited	Director
									10. Shah Garments International Limited	Director
									11. Meghna Plastic Industries (Pvt.) Limited	Director
									12. New Dhaka Ceramic Industries (Pvt.) Limited	Director
									13. Synthia Multi Fiber Limited	Director
									14. MMH Textile Ltd	Director
									15. Esquire Sourcing Limited	Chairman
									16. Sharp Media Limited	Director
									17. German University Bangladesh Trust	Member
									18. Best Life Insurance Company Limited	Director
									19. Thakral Information Systems (Pvt.) Limited	Director
									20. Trust Solutions Private Limited	Director
									21. Thakral One Private Limited	Director
									22. T.M Chemicals Limited	Director
									23. Olive Tree Foods Limited	Chairman
									24. Esquire Travels Limited	Director
									25. Securex (Pvt.) Limited	Shareholder
									26. Esquire Heavy Industries Limited	Director
3	Late Mr. Anisur Rahman	Mr. Md. Mofazzal Hossain	-	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	-	-			Mr. Mofazzal Hossain was taken over the entire shares of Mr. Anisur Rahman as on 03 November 2001	
4	Mr. Arifur Rahman	Mr. Md. Mofazzal Hossain	40	House No 56, Road No 8/A, Dhanmondi R/A	BBA (UK)	15 years	Director	Since Incorporat ion	1. Esquire Dyeing Industries Limited	Director
									Esquire Electronics Limited	Managing Director
									3. Esquire Testing Service (BD) Limited	Director
									4. Esquire Accessories Limited	Director
									5. Esquire Plastics Limited	Managing Director
									6. Alpha Packaging Limited	Managing Director
									7. Esquire Customer Care Limited	Managing Director
									8. Esquire Chemical Industries Limited	Managing Director
									9. Shah Garments International Limited	Director

									10. Meghna Plastic Industries (Pvt.) Limited	Director
									11. New Dhaka Ceramic Industries (Pvt.) Limited	Director
									12. Synthia Multi Fiber Limited	Director
									13. MMH Textile Ltd	Managing Director
									14. Esquire Sourcing Limited	Managing Director
									15. Sharp Media Limited	Managing Director
									16. Trust Solutions Private Limited	Director
									17. Esquire Travels Limited	Managing Director
5	Mr. Md. Muddas ar Hossain	Mr. Md. Mofazzal Hossain	30	House No 56, Road No 8/A, Dhanmondi R/A	Bachelor of Law	7 years	Director	Since Incorporat ion	Esquire Dyeing Industries Limited	Director
									Esquire Electronics Limited	Director
									Esquire Testing Services (BD) Limited	Director
									Esquire Accessories Limited	Managing Director
									Esquire Plastics Limited	Director
									Esquire Chemical Industries Limited	Director
									Meghna Plastic Industries(Pvt.) Limited	Director
									New Dhaka Ceramic Industries (Pvt.) Limited	Director
									Synthia Multi Fiber Limited	Director
									MMH Textile Ltd	Director
									Esquire Customer Care Limited	Director
									Esquire Travels Limited	Director
									Alpha Packaging Limited	Director

*Note: As per minutes of the Board of Directors of respective organization

(l) If the present directors are not the sponsors and control of the issuer was acquired within five years immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for such acquisition etc.

S l.	Name with position of Director	Details of acquisition	Date of acquisition	Terms of acquisition	Consideration paid for such acquisition
1	Ms. Peara Begum Director	Share acquired from Mr. Md. Ehsanul Habib, Managing Director of EKCL	20/8/2013	N/A	Tk. 20,000 (2,000 no's shares @ Tk. 10 per share)
		Bonus share issued against retained earnings	24/12/2014		Tk. 3,100 (31 no's shares @ Tk. 100 Per share)
		Fresh share issued against cash	20/10/2015		Tk. 64,960 (6,496 no's shares @ Tk. 10 per share)
		Share acquired from Mr. Md. Mofazzal Hossain , Chairman	10 /12/2015		Tk. 13,000,000 (1,300,000 nos. shares @ Tk. 10 per share)
		Share acquired from Mr. Md. Mofazzal Hossain , Chairman	10/ 02/ 2016		Tk. 9,000,000 (900,000 nos. shares @ Tk. 10 per share)

(m) If the sponsors or directors do not have experience in the proposed line of business, the fact explaining how the proposed activities would be carried out or managed;

All the Sponsors and Directors of EKCL have experience in the business of the Company. Since the expansion project is in the same line of business, it will be carried out efficiently and effectively.

(n) Interest of the key management persons;

Sl.	Name	Designation	Details of Interest	Basis	Amount in Taka paid for the period ended on 1 July 2016 to 30 June 2017
1	Mr. Mofazzal Hossain	Chairman	Remuneration	Tk. 1,000,000/month	12,000,000
2	Mr. Md. Ehsanul Habib	Director & Managing Director	Remuneration	Tk. 500,000/month	6,000,000
3	Mr. Arifur Rahman	Director & Head of Business Development	Remuneration	Tk. 500,000/month	6,000,000
4	Mr. Md. Muddasar Hossain	Director & Head of Regulatory Affairs	Remuneration	Tk. 500,000/month	6,000,000
5	Dr. Ali Haidar	Sr. GM & Head of Research & Development	Salary	Tk. 257,250/month	30,87,000
6	Mr. Md. Mustafizur Rahman	Chief Financial Officer	Salary	Tk. 143,740/month	1,724,880
7	Mr. Md. Saidur Rahman	Company Secretary	Salary	Tk. 114,620/month	1,375,440
8	Ms. Alkona K. Choudhuri	Group Head of HR	Salary	Tk. 200,000/month	541,935 for three months only Oct 2016-Dec 2016
9	Mr. A.S.M Hafizur Rahman	GM & Head of Fabric Dyeing	Salary	Tk. 189,105/month	2,269,260
10	Mr. Hossain Ahmed	GM & Head of Quality Assurance	Salary	Tk. 150,000/month	1,800,000
11	Mr. Md. Islam-Un-Nabi	GM & Head of Logistic	Salary	Tk. 140,675/month	1,688,100
12	Mr. Md. Zakir Hossain	DGM & Head of Commercial (Export)	Salary	Tk. 119,100/month	1,429,200
13	Mr. Md. Musleh U.A. Sikder	DGM & Head of Commercial (Import)	Salary	Tk. 114,580/month	1,374,960
14	Mr. Abul Hasnat Mahub Zaman	DGM & Head of Corporate Planning	Salary	Tk. 80,625/month	967,500
15	Mr. Abu Shahed Siddiq	DGM & Head of Operations and Administrations	Salary	Tk. 126,653/month	1,519,830
16	Mr. Hasib-Ul-Hasan	AGM & Head of HR and Compliance	Salary	Tk. 111,441/month	668,500(6 months salary) due to resign effective on 31 July 2016
17	Mr. Rashidun Nabi	AGM & Head of Maintenance	Salary	Tk. 105,092/month	1,261,104
18	Mr. A.B.M. Nurun Nabi	AGM & Store In Charge	Salary	Tk. 99,680/month	1,196,160
19	Mr. Md. Sharif Uddin	Manager & Head of IT	Salary	Tk. 89,800/month	1,077,606

(o) All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary;

There were no such interests and facilities in the form of pecuniary and non-pecuniary enjoyed by the Directors except followings:

Name of Directors & Position	Interest and facilities	Amount in Taka	
			30 June 2017
Mr. Mofazzal Hossain Chairman	Remuneration		BDT 12,000,000
	Dividend (Bonus)		1,151,667 nos. shares @ BDT 10 per share total Tk. 11,516,670
Mr. Md. Ehsanul Habib Director & Managing Director	Remuneration		BDT 6,000,000
	Dividend (Bonus)		601,318 nos. shares @ BDT 10 per share total Tk. 6,013,180
Mr. Arifur Rahman Director & Head of Business Development	Remuneration		BDT 6,000,000
	Dividend (Bonus)		317,000 nos. shares @ Tk. 10 per share totaling Tk. 3,170,000
Mr. Md. Muddasar Hossain Director & Head of Regulatory Affairs	Remuneration		BDT 6,000,000
	Dividend (Bonus)		317,000 nos. shares @ Tk. 10 per share totaling Tk. 3,170,000
Ms. Peara Begum Director & Head of Administration	Remuneration		Nil
	Dividend (Bonus)		147,254 nos. shares @ Tk. 10 per share totaling Tk. 1,472,540
Mr. Swapan Kumar Sarker Independent Director	Remuneration		Nil
	Dividend paid		Nil
Mr. Placid Gomes, FCA Independent Director	Remuneration		Nil
	Dividend paid		Nil

(p) Number of shares held and percentage of share holding (pre issue);

Sl.	Name of the shareholder	BO ID	Address	No. of shares	% of shareholding
1	Mr. Mofazzal Hossain	1604420062000612	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	28,791,667	28.79%
2	Mr. Md. Ehsanul Habib	1604420061998666	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	15,032,960	15.03%
3	Mr. Arifur Rahman	1604420061999280	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	7,925,000	7.93%

4	Mr. Md. Muddasar Hossain	1604420061999695	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	7,925,000	7.93%
5	Ms. Peara Begum	1604420061998441	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka, Bangladesh	3,681,343	3.68%
6	Esquire Dyeing Industries Limited	1604420062000449	159, National Stadium Market (1st floor) Dhaka-1000, Dhaka, Bangladesh	29,581,343	29.58%
7	Esquire Accessories Limited	1604420062000240	102, Shaheed Tajuddin Ahmed Sarani, Tejgaon Industrial Area, Dhaka, Bangladesh	1,214,677	1.21%
8	Esquire Electronics Limited	1604420062012445	159, National Stadium Market (1st floor) Dhaka-1000, Dhaka, Bangladesh	5,848,010	5.85%
Total				1,000,000,000	100%

(q) Change in board of directors during last three years;

Name of the directors	Position	Date of appointment	Date of retirement	Remarks
Mr. Mofazzal Hossain	Chairman	16 February 2000	30 June 2016	Continuing
Mr. Md. Ehsanul Habib	Director & Managing Director	16 February 2000	30 June 2016	Continuing
Mr. Arifur Rahman	Director	16 February 2000	30 June 2015	Continuing
Mr. Md. Muddasar Hossain	Director	16 February 2000	30 June 2015	Continuing
Mrs. Peara Begum	Director	10 December 2015	30 June 2015	Continuing
Mr. Swapan Kumar Sarker	Independent Director	30 June 2016	30 June 2016	Continuing
Mr. Placid Gomes FCA	Independent Director	30 June 2016	30 June 2016	Continuing

(r) Director's engagement with similar business.

Sl.	Name of the Directors	Involvement with similar organization		
		Name of other organization	Position	Nature of business
1	Mr. Mofazzal Hossain	• Synthia Multi Fiber Limited	Chairman	RMG exporting
		• Shah Garments International Limited	Managing Director	RMG exporting
		• MMH Textiles Limited	Chairman	Textile business
2	Mr. Md. Ehsanul Habib	• Synthia Multi Fiber Limited	Director	RMG exporting
		• Shah Garments International Limited		RMG exporting
		• MMH Textiles Limited		Textile business
3	Mr. Arifur Rahman	• Synthia Multi Fiber Limited	Director	RMG exporting
		• Shah Garments International Limited	Director	RMG exporting
		• MMH Textiles Limited	Managing Director	Textile business
4	Mr. Md. Muddasar Hossain	• Synthia Multi Fiber Limited	Director	RMG exporting
		• MMH Textiles Limited		RMG exporting
5	Ms. Peara Begum		N/A	
6	Mr. Swapan Kumar Sarker		N/A	
7	Mr. Placid Gomes FCA		N/A	

(a) The prospectus shall contain a description of any transaction during the last five years, or any proposed transactions certified by the auditors, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest, namely:-

- (i) Any director or sponsor or executive officer of the issuer;
- (ii) Any person holding 5% or more of the outstanding shares of the issuer;
- (iii) Any related party or connected person of any of the above persons

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Name of the Related Party	Nature of Relationship	Nature of Transaction	Receivable/(Payable) Balance at the period/year end					
			30.06.17	30.06.16	31.12.15	31.12.14	31.12.13	31.12.12
Esquire Accessories Ltd.	Common Management	Purchase	301,791,928	42,177,735	119,934,474	43,518,029	13,028,559	(31,000,000)
Esquire Electronics Ltd.	Common Management	Purchase	18,481,317	(3,551,514)	43,987,800	1,758,632	3,758,632	31,047,000
Esquire Dyeing Industries Ltd.	Common Management	Dyeing	574,888,874	95,485,622	129,449,439	101,713,942	79,614,598	(111,650,158)
Esquire Testing Services (BD) Ltd.	Common Management	Fabric Testing	2,760,001	1,804,110	1,071,763	12,787,862	-	-
Thakral Information System Ltd.	Common Management	Purchase	1,280,875	169,294	687,617	422,363	356,750	-
Esquire Plastic Ltd.	Common Management	Purchase	480,415	154,891	33,726	-	-	-
Esquire Chemical Industries Ltd.	Common Management	Share Money	-	-	-	-	-	(43,500,000)
Olive Tree Foods Ltd.	Common Management	Advance	-	-	-	-	-	(15,000,000)
Total			899,683,410	136,240,138	295,164,819	160,200,828	96,758,539	(170,103,158)

Dhaka,
Date: 17 October
2017

Sd/-
ACNABIN
Chartered Accountants

(b) Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries or holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus;

Except as describe above, no transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by a person who is currently a director or in any way connected with a director of the issuer company or its subsidiary/holding company or associate concerns or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus.

(c) Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan, and present outstanding of such loan.

No loan was taken or given from or to any director or any person connected with the director and no loan was taken from any such person who did not have any stake in the issuer, its holding Company or its associate concerns.

(a) The total amount of remuneration or salary or perquisites paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer;

Sl.	Name of top five salaried officer	Position	Basis of Amount (Tk. Per month)	Salaries Paid (Amount in Taka)
				For the year ended as on 30 June 2017
1	Mr. Mofazzal Hossain	Chairman	1,000,000	12,000,000
2	Mr. Md. Ehsanul Habib	Director & Managing Director	500,000	6,000,000
3	Mr. Arifur Rahman	Director & Head of Business Development	500,000	6,000,000
4	Mr. Md. Muddasar Hossain	Director & Head of Business Development	500,000	6,000,000
5	Dr. Ali Haidar	Sr. GM & Head of Research & Development	257,250	3,087,000

(b) Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year;

Sl.	Particulars	Remuneration paid for the period (Taka)	
		FY 2017	FY 2016
1	Directors	30,000,000	30,000,000
2	Officers and Staffs	25,263,180	9,395,702
	Total	55,263,180	39,395,702

(c) If any shareholder director received any monthly salary or perquisite or benefit it must be mentioned along with date of approval in AGM or EGM, terms thereof and payments made during the last accounting year;

Sl.	Name of Shareholder Directors	Position	Date of approval in AGM or EGM	Terms thereof (Monthly remuneration in Taka)	Payments made during the last accounting year as on 30 June 2017
1	Mr. Mofazzal Hossain	Chairman	15 February 2012	1,000,000	12,000,000
2	Mr. Md. Ehsanul Habib	Director & Managing Director	15 February 2012	500,000	6,000,000
3	Mr. Arifur Rahman	Director & Head of Business development	15 February 2012	500,000	6,000,000
4	Mr. Md. Muddasar Hossain	Director & Head of Regulatory Affairs	15 February 2012	500,000	6,000,000

(d) The board meeting attendance fees received by the director including the managing director along with date of approval in AGM or EGM

No director has received board meeting attendance fee.

(e) Any contract with any director or officer providing for the payment of future compensation

No contract was made with any director or officer providing for the payment of future compensation.

(f) If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto

The Company reviews remuneration of its all officers(excluding all Director & Managing Director) during June every year as per Company's employment policy. However, the remuneration of the Managing Director is revised as per discretion of the Board of Directors of the Company.

(g) Any other benefit or facility provided to the above persons during the last accounting year.

Apart from the aforementioned information, the Company provides following facilities to the above persons:

(Amount in Taka)

Sl.	Particulars	Entitled by	As per audited accounts	
			FY 2017	FY 2016
1	Allowances	Other Key Management except Directors and Managing Directors	490,274	225,136
2	Bonus		4,228,066	2,895,305
3	Provident Fund		1,753,438	836,869

(10) Options Granted to Directors, Officers and Employees

(1) The following information in respect of any option held by each director, the salaried officers, and all other officers as a group, namely: -

- i. The date on which the option was granted;
- ii. The exercise price of the option;
- iii. The number of shares or stock covered by the option;
- iv. The market price of the shares or stock on the date the option was granted;
- v. The expiration date of the option;
- vi. Consideration against the option.

No options have been granted by the Company to any director, officers or employees

(2) If such options are held by any person other than the directors, and the officers of the issuer company, the following information shall be given in the prospectus, namely:-

- i. The total number of shares or stock covered by all such outstanding options;
- ii. The range of exercise prices;
- iii. The range of expiration dates;
- iv. Justification and consideration of granting such option.

No options have been granted by the Company to any director, officers or employees

CHAPTER - XII TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

(11) Transaction with the Directors and Subscribers to the Memorandum:

- (a) The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last five years along with the description of assets, services or other consideration received or to be received;

Name of the Related Party	Nature of value received or to be received	30.06. 2017	30.06.16	31.12.15	31.12.14	31.12.13
Mofazzal Hossain Chairman	Remuneration against service	12,000,000	12,000,000	13,990,475	13,990,475	13,990,475
	Fund receive against allotment of share	-	-	-	-	-
Md. Ehsanul Habib Director & Managing Director	Remuneration against service	6,000,000	6,000,000	7,139,842	7,139,842	7,139,842
	Fund receive against allotment of share	-	-	-	-	-
Arifur Rahman Director & Head of Business Development	Remuneration against service	6,000,000	6,000,000	7,139,842	7,139,842	7,139,842
	Fund receive against allotment of share	-	-	-	-	-
Md. Muddasar Hossain Director & Head of Regulatory Affairs	Remuneration against service	6,000,000	6,000,000	7,139,842	7,139,842	7,139,842
	Fund receive against allotment of share	-	-	-	-	-
Peara Begum Director & Head of Administration	Remuneration against service	-	-	-	-	-
	Fund receive against allotment of share	-	-	-	-	-
Total		30,000,000	30,000,000	35,410,000	35,410,000	35,410,000

- (b) If any assets were acquired or to be acquired within next two financial years from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within five years prior to transfer those to the issuer, the acquisition cost thereof paid by them.

The Company did not acquired or plans to acquire any assets from its directors and subscribers to the memorandum.

(a) The names, addresses, BO ID Number of all shareholders of the company before IPO, indicating the amount of securities owned and the percentage of the securities represented by such ownership, in tabular form;

Sl.	Name of Shareholders	Address	BO ID Number	No. of Shares	% of securities owned
					Before IPO
1	Md. Mofazzal Hossain	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka	1604420062000612	28,791,667	28.79%
2	Mr. Md. Ehsanul Habib	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka	1604420061998666	15,032,960	15.03%
3	Mr. Arifur Rahman	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka	1604420061999280	7,925,000	7.93%
4	Mr. Md. Muddasar Hossain	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka	1604420061999695	7,925,000	7.93%
5	Ms. Pearsa Begum	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka	1604420061998441	3,681,343	3.68%
6	Esquire Electronics Limited	159, National Stadium Market (1 st Floor), Dhaka-1000	1604420062012445	5,848,010	5.85%
7	Esquire Accessories Ltd	102, Shahid Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka	1604420062000240	1,214,677	1.21%
8	Esquire Dyeing Industries Limited	159, National Stadium Market (1 st Floor), Dhaka-1000	1604420062000449	29,581,343	29.58%

(b) There shall also be a table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, position held in other companies of all the directors before the public issue

Sl.	Name of Directors	Addresses	Age	Experience (Years)	BO ID No.	ETIN No.	No. of shares held	Shareholding (%) pre issue	Position held in other companies (as per audited accounts as on 31 December 2016)	
									Name of the Company	position
	Md. Mofazzal Hossain	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka	71	41 years	1604420062000612	351120719679	28,791,667	28.79%	Esquire Dyeing Industries Limited	Managing Director
									Esquire Electronics Limited	Director
									Esquire Testing Service (BD) Limited	Chairman
									Esquire Accessories Limited	Chairman
									Esquire Plastics Limited	Chairman
									Esquire Customer Care Limited	Chairman
									Esquire Chemical Industries Limited	Chairman
									Shah Garments International Limited	Managing Director
									Meghna Plastic Industries (Pvt.) Limited	Chairman
									New Dhaka Ceramic Industries (Pvt.) Limited	Managing Director
									Synthia Multi Fiber Limited	Chairman
									MMH Textile Ltd	Chairman
									Sharp Media Limited	Chairman
									Thakral Information Systems (Pvt.) Limited	Managing Director
									Trust Solutions Private Limited	Managing Director
Thakral One Private Limited	Managing Director									
Esquire Travels Limited	Chairman									
Alpha Packaging Limited	Chairman									
	Mr. Md. Ehsanul Habib	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka	45	19 years	1604420061998666	388396579135	15,032,960	15.03%	Esquire Dyeing Industries Limited	Director
									Esquire Electronics Limited	Director
									Esquire Testing Services (BD) Limited	Director
									Esquire Accessories Limited	Director
									Esquire Plastics Limited	Director
									Alpha Plastic & Packaging Limited	Chairman
									Alpha Packaging Limited	Director
									Esquire Customer Care Limited	Director
Esquire Chemical Industries Limited	Director									

									Shah Garments International Limited	Director
									Meghna Plastic Industries (Pvt.) Limited	Director
									New Dhaka Ceramic Industries (Pvt.) Limited	Director
									Synthia Multi Fiber Limited	Director
									MMH Textile Ltd	Director
									Esquire Sourcing Limited	Chairman
									Sharp Media Limited	Director
									German University Bangladesh Trust	Member
									Best Life Insurance Company Limited	Director
									Thakral Information Systems (Pvt.) Limited	Director
									Trust Solutions Private Limited	Director
									Thakral One Private Limited	Director
									T.M. Chemicals Limited	Director
									Olive Tree Foods Limited	Chairman
									Esquire Travels Limited	Director
									Securex (Pvt.) Limited	Shareholder
									Esquire Heavy Industries Limited	Director
3.	Mr. Arifur Rahman	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka	40	15 years	1604420061999280	398971490962	7,925,000	7.93%	Esquire Dyeing Industries Limited	Director
									Esquire Electronics Limited	Managing Director
									Esquire Testing Services (BD) Limited	Director
									Esquire Accessories Limited	Director
									Esquire Plastics Limited	Managing Director
									Alpha Packaging Limited	Managing Director
									Esquire Customer Care Limited	Managing Director
									Esquire Chemical Industries Limited	Managing Director
									Shah Garments International Limited	Director
									Meghna Plastic Industries (Pvt.) Limited	Director
									New Dhaka Ceramic Industries (Pvt.) Limited	Director
									Synthia Multi Fiber Limited	Director
									MMH Textile Ltd	Managing Director
									Esquire Sourcing Limited	Managing Director
									Sharp Media Limited	Managing Director
									Trust Solutions Private Limited	Director
									Esquire Travels Limited	Managing Director
4.	Mr. Md. Muddasar Hossain	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka	30	7 years	1604420061999695	356107782463	7,925,000	7.93%	Esquire Dyeing Industries Limited	Director
									Esquire Electronics Limited	Director
									Esquire Testing Services (BD) Limited	Managing Director
									Esquire Accessories Limited	Managing Director
									Esquire Plastics Limited	Director
									Esquire Chemical Industries Limited	Director
									Meghna Plastic Industries (Pvt.) Limited	Managing Director
									New Dhaka Ceramic Industries (Pvt.) Limited	Director
									Synthia Multi Fiber Limited	Managing Director

									MMH Textile Ltd	Director
									Esquire Customer Care Limited	Director
									Esquire Travels Limited	Director
									Alpha Packaging Limited	Director
5.	Ms. Peara Begum	House No-56, Road No-8/A, Dhanmondi R/A, Dhaka	62	30 years	1604420061998441	793442387304	3,681,343	3.68%	Esquire Dyeing Industries Limited	Director
									Esquire Electronics Limited	Director
									Esquire Accessories Limited	Director
6	Mr. Swapan Kumar Sarkar	Bajitpur Road (Chhoyani Pukur Par), Thanapara, Tangail	62	35 years	-	158577454500	-	-	-	-
7	Mr. Placid Gomes FCA	House -146, Road - 01, Ward -6, Block-B, Vill-Bakshanagar, Post office- Choto Bakshanagar, Police Station: Nawabganj, District : Dhaka	46	17 years	-	568750328442	-	-	-	-

(c) The average cost of acquisition of equity shares by the directors certified by the auditors;

Auditor's certificate regarding average cost of acquisition of equity shares by the directors

This is to certify that all the shares of Esquire Knit Composite Limited have been allotted at par in face value and in cash/bonus and as on 30 June 2017 the average cost of acquisition of shares by the directors and other shareholders was Tk. 10.00 each. Necessary particulars of shareholdings, allotment date and consideration are given below:

Date of Allotment	Nature of transaction	Md. Mofazzal Hossain (Chairman)	Md. Ehsanul Habib (Managing Director)	Md. Anisur Rahman (Director)	Arifur Rahman (Director)	Md. Moddassar Hossain (Director)	Mrs. Peara Begum (Director)	Esquire Electronics Ltd	Esquire Accessories Ltd	Esquire Dyeing Industries Ltd	No. of shares	Value of shares	Consideration	Face value/cost per share (Tk.)
13 Feb 2000	By Subscription	8,000	2,000	2,000	2,000	2,000	-	-	-	-	16,000	1,600,000	Cash	100
03 Nov 2001	By Transfer	2,000	-	(2,000)	-	-	-	-	-	-	-	-	-	100
30 Dec 2010	By Allotment	110,000	22,000	-	22,000	22,000	-	-	-	-	176,000	17,600,000	Other than cash	100
04 Mar 2012	By Allotment	120,000	24,000	-	24,000	24,000	-	-	-	-	192,000	19,200,000	Other than cash	100
15 Jan 2013	By Allotment	120,000	24,000	-	24,000	24,000	-	-	-	-	192,000	19,200,000	Other than cash	100
20 Aug 2013	By Transfer	-	(800)	-	-	-	200	200	200	200	-	-	-	100
20 Nov 2013	By Allotment	180,000	36,000	-	36,000	36,000	-	-	-	-	288,000	28,800,000	Other than cash	100
24 Dec 2014	By Allotment	83,700	16,616	-	16,740	16,740	31	31	31	31	133,920	13,392,000	Other than cash	100
Sub Total		623,700	123,816	-	124,740	124,740	231	231	231	231	997,920	99,792,000	-	100
22 Jan 2015	Face Value Changed	6,237,000	1,238,160	-	1,247,400	1,247,400	2,310	2,310	2,310	2,310	9,979,200	997,920,000	-	10
20 Oct 2015	By Allotment	17,538,000	3,481,616	-	3,507,600	3,507,600	6,496	6,496	6,496	6,496	28,060,800	280,608,000	Other than cash	10
05 Nov 2015	By Allotment	-	-	-	-	-	-	3,500,000	720,000	17,740,000	21,960,000	219,600,000	Cash	10
10 Feb 2016	By Transfer	(5,600,000)	4,300,000	-	-	-	1,300,000	-	-	-	-	-	-	10
10 Feb 2016	By Transfer	(900,000)	-	-	-	-	900,000	-	-	-	-	-	-	10
29 Oct 2016	By Allotment	11,516,667	6,013,184	-	3,170,000	3,170,000	1,472,537	2,339,204	485,871	11,832,537	40,000,000	400,000,000	Other than cash	10
Total		28,791,667	15,032,960	-	7,925,000	7,925,000	3,681,343	5,848,010	1,214,677	29,581,343	100,000,000	1,000,000,000	-	-

Note: The Company has denominated the face value of its ordinary share from Tk. 100 to Tk. 10 by passing a special resolution in its extra ordinary general meeting held on 22 January 2015 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly. As such the number of shares has been increased ten times on that date

Dhaka,
17 October 2017

Sd/-
ACNABIN
Chartered Accountants

(d) A detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors or directors. In this connection, a statement to be included:-

Name of Sponsor/ Director	Date of Allotment/ Transfer of fully paid up shares	Consideration	Nature of issue	No of Equity shares	Face Value	Issue Price/ Acquisition Price/ Transfer Prices	Cumulative no. of equity shares			% Pre issue paid up capital	% Post issue paid up capital	Sources of fund
							Before transfer share holding	Transfer share	After transfer Share holding			
Mr. Md. Mofazzal Hossain Chairman	16/02/2000	Cash	Ordinary Share	100,000	10	10	100,000	(6,500,000)	28,791,666	28.79%	■	Own fund and Dividend
	30/12/2010	Bonus	Ordinary Share	1,100,000			1,200,000					
	4/3/2012		Ordinary Share	1,200,000			2,400,000					
	15/01/2013		Ordinary Share	1,200,000			3,600,000					
	20/11/2013		Ordinary Share	1,800,000			5,400,000					
	24/12/2014		Ordinary Share	8,37,000			6,237,000					
	20/10/2015		Ordinary Share	1,75,38,000			23,775,000					
	1/1/2017		Ordinary Share	11,516,666			35,291,666					
Total							35,291,666	(6,500,000)	28,791,666			
Mr. Md. Ehsanul Habib Director & Managing Director	16/02/2000	Cash	Ordinary Share	20,000	10	10	20,000	4,300,000	15040961	15.04%	■	Own fund and Dividend
	30/12/2010	Bonus	Ordinary Share	220,000			240,000					
	4/3/2012		Ordinary Share	240,000			480,000					
	15/01/2013		Ordinary Share	240,000			720,000					
	20/11/2013		Ordinary Share	360,000			1,080,000					
	24/12/2014		Ordinary Share	166,160			1,246,160					
	20/10/2015		Ordinary Share	34,81,616			4,727,776					
	1/1/2017		Ordinary Share	6,013,185			10740961					
Total							10,740,961	4,300,000	15,040,961			
Mr. Arifur Rahman Director	16/02/2000	Cash	Ordinary Share	20,000	10	10	20,000	Nil	7,925,000	7.93%	■	Own fund and Dividend
	30/12/2010	Bonus	Ordinary Share	220,000			240,000					
	4/3/2012		Ordinary Share	240,000			480,000					
	15/01/2013		Ordinary Share	240,000			720,000					
	20/11/2013		Ordinary Share	360,000			1,080,000					
	24/12/2014		Ordinary Share	167,400			1,247,400					
	20/10/2015		Ordinary Share	35,07,600			4,755,000					
	1/1/2017		Ordinary Share	3,170,000			7,925,000					
Total							7,925,000	Nil	7,925,000			
Mr. Md. Muddasar Hossain Director	16/02/2000	Cash	Ordinary Share	20,000	10	10	20,000	Nil	7,925,000	7.93%	■	Own fund and Dividend
	30/12/2010	Bonus	Ordinary Share	220,000			240,000					
	4/3/2012		Ordinary Share	240,000			480,000					
	15/01/2013		Ordinary Share	240,000			720,000					
	20/11/2013		Ordinary Share	360,000			1,080,000					
	24/12/2014		Ordinary Share	167,400			1,247,400					

	2014		Share									
	20/10/2015		Ordinary Share	35,07,600			4,755,000					
	1/1/2017		Ordinary Share	3,170,000			7,925,000					
	Total						7,925,000	Nil	7,925,000			
Ms. Peara Begum Director	24/12/2014	N/A	Ordinary Share	310	10	10	310	2,202,000	3,688,149	3.68%	[■]	Own fund and Dividend
	20/10/2015	N/A	Ordinary Share	6,496			6,806					
	1/1/2017	Bonus	Ordinary Share	1,472,537			1479343					
	Total						1,479,343	2,202,000	3,688,149			
Mr. Anisur Rahman (deceased as subscriber to the memorandum)	16/02/2000		Ordinary Share	2,000	10	10	2,000	(2,000)	-	-	N/A	Own fund
	Total						2,000	(2,000)	-	-		
Mr. Placid Gomes FCA Independent Director	N/A											
Mr. Swapan Kumar Sarkar Independent Director	N/A											

(e) Detail of shares issued by the company at a price lower than the issue price

The Company has not issued any share at a price lower than the issue price.

(f) History of significant (5% or more) changes in ownership of securities from inception.

Sl.	Date of transfer	Transferor				Transferee			
		Name	Balance before transfer (Qty.)	Transfer Qty.	Balance after transfer (Qty.)	Name	Balance before receive (Qty.)	Receive Qty.	Balance after receive (Qty.)
1	03.11.2001	Md. Anisur Rahman	2,000	2,000	Nil	Md. Mofazzal Hossain	8,000	2,000	10,000
2	20.08.2013	Md. Md. Ehsanul Habib	8,000	800	7,200	Mrs. Peara Begum	Nil	200	200
						Esquire Electronics Ltd.	Nil	200	200
						Esquire Dyeing Industries Ltd.	Nil	200	200
3	10.12.2015	Md. Mofazzal Hossain	17,538,000	5,600,000	637,000	Esquire Accessories Ltd.	Nil	200	200
						Mrs. Peara Begum	2,000	1,300,000	1,302,000
						Md. Md. Ehsanul Habib	4,719,776	4,300,000	9,019,776

**Status of compliance with the conditions imposed
by BSEC's Notification on Corporate Governance
(Report under Condition No. 7.00)**

(a) A disclosure to the effect that the issuer has complied with the requirements of Corporate Governance Guidelines of the Commission

We would like to declare that we have complied with all the requirements of the applicable regulations of Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC) in respect of corporate governance including constitution of the Board and committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Board's supervisory role from the executive management team and constitution of the Board Committees, as required under applicable law.

Sd/-

Md. Md. Ehsanul Habib
Director & Managing Director
Esquire Knit Composite Limited

(b) A compliance report of Corporate Governance requirements certified by competent authority

**Certificate of Compliance to the Shareholders of
Esquire Knit Composite Ltd.
On the Conditions of Corporate Governance Guidelines**

We have reviewed the statement of compliance of Conditions of Corporate Governance guidelines prepared by the management of Esquire Knit Composite Ltd. to comply with the Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated 7th August 2012 of Bangladesh Securities and Exchange Commission (BSEC).

The responsibility for compliance with the Conditions of Corporate Governance Guideline is that of the Board of Directors of the company. Our responsibility is to review, to the extent where such compliance can be objectively verified, whether the statement of compliance reflects the status of the Company's compliance with the provisions of the conditions of Corporate Governance guidelines and report if it does not.

Based on our review, we certify that the status of Compliance statement appropriately reflect the Company's compliance, in all material respects, with the best practices contained in the Conditions of Corporate governance as applicable to the Company for the year ended on 30 June, 2017.

Sd/-

Md. Selim Reza FCA FCS
Partner
ARTISAN
Chartered Accountants

Dhaka, 22 October, 2017

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.0	Board of Directors			
1.1	The number of the Board members of the company shall not be less than 5(five) and more than 20(twenty).	✓		The board of Esquire Knit Composite Ltd.is comprised of 7 (Seven)Directors including two Independent Directors.
1.2	Independent Directors			
1.2(i)	Independent Directors: At least one fifth (1/5) of the total number of Directors in the company's Board shall be Independent Directors.	✓		There are two Independent Directors in Esquire Knit Composite Ltd. Board, namely: Mr. Swapan Kumar Sarkar and Mr. Placid Gomes FCA
1.2(ii)	For the purpose of this clause "independent director" means a director.	✓		The Independent Directors have declared their compliances.
1.2 (ii) a)	Independent Director does not hold any share or holds less than 1% shares of the total paid-up capital.	✓		Do
1.2 (ii) b)	Independent Director or his family members are not connected with the company's any sponsor or Director or Shareholder who holds 1% or more shares.	✓		Do
1.2 (ii) c)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies.	✓		Do
1.2 (ii) d)	Independent Director is not a member, Director or officer of any Stock Exchange.	✓		Do
1.2 (ii) e)	Independent Director is not a shareholder, Director or officer of any member of Stock Exchange or an intermediary of the capital market.	✓		Do
1.2 (ii) f)	Independent Director is not a partner or an executive or was not a partner or an executive during the preceding 3(three) years of any statutory audit firm.	✓		Do
1.2 (ii) g)	Independent Director shall not be an Independent Director in more than 3(three) listed companies.	✓		Do
1.2 (ii) h)	Independent Director has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI).	✓		Do
1.2 (ii) i)	Independent Director has not been convicted for a criminal offence involving moral turpitude.	✓		Do
1.2 (iii)	Independent Director(s) shall be appointed by the Board of Directors and approved by the shareholders in the AGM.	✓		Appointment of two Independent Directors is approved in the 17 th AGM.
1.2 (iv)	The Post of Independent Director(s) cannot remain vacant for more than 90(ninety) days.	✓		There has been no vacancy in the position of Independent Directors.
1.2 (v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	✓		Every director has signed a confirmation as to its compliance.
1.2 (vi)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1(one) term only.	✓		
1.3	Qualification of Independent Director (ID)			

1.3 (i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		The qualification and background of Independent Directors justify their ability as such.
1.3 (ii)	Independent Director should be a Business Leader/Corporate Leader/Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost and Management Accountants, Chartered Secretaries. The Independent Director must have at least 12(twelve) years of corporate management/ professional experiences.	✓		Existing Independent Directors are bureaucrat &professionals having more than 12 (Twelve) years of experience.
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	Not Applicable		
1.4	Chairman of the Board and Chief Executive Officer			
1.4	Chairman and CEO shall be filled by different individuals. Chairman shall be elected from among the Directors. The Board of Directors shall clearly define respective roles and responsibilities of the Chairman and the CEO.	✓		Chairman of the Board and CEO are different individuals. The rules and responsibilities of Chairman and the CEO are approved in Board meeting.
1.5	The Directors' Report to Shareholders			
1.5 (i)	Industry outlook and possible future developments in the industry.	✓		
1.5 (ii)	Segment-wise or product-wise performance.	✓		
1.5 (iii)	Risks and concerns.	✓		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	✓		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.	Not Applicable		
1.5 (vi)	Basis for related party transactions-a statement of all related party transactions should be disclosed in the annual report.	✓		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	Not Applicable		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public offering (RPO), Rights offer, Direct Listing, etc.	Not Applicable		
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	Not Applicable		
1.5 (x)	Remuneration to Directors including Independent Directors.	✓		Stated in the Notes to the Account No. 34
1.5 (xi)	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)	Proper books of account of the issuer company have been maintained.	✓		
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable prudent judgments	✓		
1.5 (xiv)	International Accounting Standards (IAS)/ Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial	✓		

	statements and any departure there-from has been adequately disclosed.			
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	✓		
1.5(xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	✓		
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
1.5 (xix)	Reason for non Declaration of Dividend	✓		
1.5 (xx)	The number of Board meetings held during the year and attendance by each Director shall be disclosed.	✓		Attached in the Annexure A along with Statement in the annual Report.
1.5 (xxi)	The pattern of shareholdings shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:			
1.5(xxii) a)	Parent/Subsidiary/Associated companies and other related parties (name wise details);	✓		
1.5(xxii) b)	Directors, Chief Executive Officer, Company Secretary, and Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details).	✓		
1.5(xxii) c)	Executives	✓		
1.5(xxii) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	None		
1.5(xxii)	In case of the appointment/re-appointment of a Director the company shall disclose the following information to the shareholders:- a) a brief resume of the Director; b) nature of his/her expertise in specific	✓		
2	Chief Financial Officer, Head of Internal Audit and Company Secretary			
2.1	The company shall appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of CFO, The Head of Internal Audit and the CS.	✓		The Company has appointed CFO, CS and Head of Internal Audit. There are clearly defined roles, responsibilities and duties, which have been approved by Board as per requirement of BSEC notification.
2.2	Attendance of CFO and the Company Secretary in the Board meeting.	✓		In Practice
3	Audit Committee			
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the Financial Statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	✓		
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	✓		
3.1	Constitution of the Audit Committee			

3.1 (i)	The Audit Committee shall be composed of at least 3(three) members.	✓		The Audit Committee is composed with 3 (three) members.
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be Directors of the company and shall include at least 1 (one) Independent Director.	✓		The members of the Audit Committee are appointed by the board who are Directors and which includes 2 (two) Independent Directors.
3.1 (iii)	All members of the Audit Committee should be "Financially Literate" and at least 1(one) member shall have accounting or related financial management experience: the term financially literate means the ability to read and understand the financial statement i.e. Balance Sheet, Income Statement and Cash Flow Statement and a person will be considered to have accounting or related financial management expertise if (s) he possesses professional qualification or Accounting/Finance Graduate with at least 12 (twelve) years of corporate management/professional experiences.	✓		Based on the academic qualification and professional experiences, the Board reviewed and considered that all the existing members of the Audit Committee are "Financially Literate" and they have 'Related Financial Management experience" as per BSEC notification.
3.1 (iv)	Casual vacancy in Audit Committee shall be filled by the Board.	✓		The Board appointed audit committee member in due time.
3.1 (v)	The Company Secretary shall act as the Secretary of the committee.	✓		In Practice
3.1 (vi)	The quorum of the Audit Committee (AC) meeting shall not constitute without at least 1 (one) Independent Director.	✓		In Practice
3.2	Chairman of the Audit Committee			
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairmen of the Audit Committee, who shall be an Independent Director.	✓		Mr. Placid Gomes FCA has been appointed as Independent Director who is also Chairman of Audit Committee.
3.2 (ii)	Chairman of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		In Practice
3.3	Role of the Audit Committee			
3.3 (i)	The role of Audit Committee: Oversee the financial reporting process.	✓		In Practice
3.3 (ii)	Monitor choice of accounting policies and principles	✓		In Practice
3.3 (iii)	Monitor Internal Control Risk Management process	✓		In Practice
3.3 (iv)	Oversee hiring and performance of external Auditors.	✓		In Practice
3.3 (v)	Review along with the management, the annual financial statements before submission the Board for approval.	✓		In Practice
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.	✓		In Practice
3.3 (vii)	Review the adequacy of Internal Audit functions.	✓		In Practice
3.3 (viii)	Review statement of significant related party transaction submitted by the management.	✓		In Practice
3.3 (ix)	Review Management letters/Letter of Internal Control weakness issued by statutory auditor.	✓		In Practice
3.3 (x)	When money is raised through Initial Public Offering (IPO)/ Repeat Public Offering (RPO)/ Rights Issue the company shall disclose to the Audit Committee above the uses / applications of funds by major category (Capital Expenditure , Sales and marketing Expenses, Working	Not Applicable		There was no IPO/RPO/Rights Issue during the period.

	Capital etc.), on a quarterly basis, as a part of there quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other that those stated in the offer documents/ prospectus.			
3.4	Reporting of the Audit Committee			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		In Practice
3.4.1 (ii) a)	Report on conflicts of interest to the Board of Directors.	Not Applicable		There was no reportable case of conflict of interest in 2017
3.4.1 (ii) b)	Will report any suspected or presumed fraud or irregularities or material defect in the internal control system to the Board.	Not Applicable		There was no such case in the year.
3.4.1 (ii) c)	Will report any suspected infringement of laws, including securities related laws, rules and regulations to the Board.	Not Applicable		Do
3.4.1 (ii) d)	Will report any other matters, which shall be disclosed to the Board of Directors immediately.	Not Applicable		Do
3.4.2	Reporting to the Authorities: If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors 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 findings to the commission, upon reporting of such matters to the Board of Directors for 3 (three) times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.	Not Applicable		
3.5	Reporting to the Shareholders and General Investors: report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	✓		The Audit Committee report is disclosed in the Annual Report and signed by the Chairman of the audit Committee.
4	External/Statutory Auditors			
4 (i)	Non-engagement of external/statutory auditors in appraisal or valuation services or fairness opinions.	✓		In Practice
4 (ii)	Non-engagement of external/ statutory auditors in Financial Information Systems Design and implementation.	✓		In Practice
4 (iii)	Non-engagement of external/statutory auditors in Bookkeeping or other services related to the accounting records or financial statements.	✓		In Practice
4 (iv)	Non-engagement of external/statutory auditors in Broker-dealer services.	✓		In Practice
4 (v)	Non-engagement of external/statutory auditors in Actuarial Services.	✓		In Practice
4 (vi)	Non-engagement of external/statutory auditors in Internal Audit services.	✓		In Practice
4 (vii)	Non-engagement of external/statutory auditors in any other service that the Audit Committee determines.	✓		In Practice
4 (viii)	No partner or employees of the external audit firm's shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	✓		In Practice
4 (ix)	Audit/certification services on compliance of corporate governance as	✓		In Practice

	required under clause (i) of condition No. 7.			
5	Subsidiary Company			
5 (i)	Provisions relating to the composition to the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.	Not Applicable		Esquire Knit Composite Ltd. does not have any subsidiary company.
5 (ii)	At least 1(one) Independent Directors on the Board of Directors of the holding company shall be a Director on the Board of Directors of the subsidiary company.	Not Applicable		Do
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following	Not Applicable		Do
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.	Not Applicable		Do
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	Not Applicable		Do
6	Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CEO)			
6 (i) a)	The CEO and CFO will certify to the Board that they have reviewed the financial statements and believe that these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.	✓		CEO and CFO certified to the Board during finalization of Financial Statement which is stated in the "Directors' declaration as to financial statements in the Directors' Report."
6 (i) b)	The CEO and CFO will certify to the Board that they have reviewed the financial statements and believe 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.	✓		Do
6 (ii)	There are, to the best 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.	✓		Do
7	Reporting and Compliance of Corporate Governance			
7 (i)	The company shall obtain a certificate from a professional Chartered Secretary/ Accountant (Chartered Accountant/ Cost and Management Accountant/ Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall sent the same to the Shareholders along with the Annual Report on an yearly basis.	✓		Required certification has been obtained from ARTISAN-Chartered Accountants for the year ended on 30 th June, 2017 which is published in annual Report.
7 (ii)	The Directors of the company shall state, in accordance with the Annexure attached, in the Directors' report whether the company has complied with these conditions.	✓		Status of compliance is published with the Directors' report as required.

(c) Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate

Issuer's Audit Committee

In accordance with the currently accepted Best Practice and Corporate Governance Guidelines adopted by Bangladesh Securities and Exchange Commission (BSEC), the Board appointed Audit Committee comprises of the following Non Executive and Independent Directors of the Company:

Sl.	Name of committee member & position in the Company	Designation in the Committee
1	Mr. Placid Gomes FCA, Independent Director	Chairman

2	Mr. Md. Ehsanul Habib, Director & Managing Director	Member
3	Mr. Arifur Rahman, Director	Member
4	Mr. Md. Muddasar Hossain, Director	Member
5	Mrs. Pearsa Begum	Member

The Company established the Audit Committee on 27 August 2016

Terms of reference of Audit Committee

The main objective of the Audit Committee is to assist the Board of Directors to effectively carry on its responsibilities relating to financial and other relevant affairs of the Company. The Committee is empowered to monitor, review and examine the following: -

- Oversee the financial reporting process.
- Monitor implementation/ following the accounting policies and principles.
- Monitor Internal Control Risk Management Process.
- Oversee hiring and performance of external auditors.
- Review along with the management, the Annual Financial Statements before submission to the Board for approval.
- Review along with the management, the Quarterly and Half Yearly Financial Statements before submission to the Board for approval.
- Review the adequacy of Internal Audit team performance in terms of internal audit report.
- Review statement of significant related party transactions submitted by the management.
- Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.
- When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue, the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.

Remuneration Committee

The Remuneration Committee consists of the following persons:

Sl.	Name of committee member & position in the Company	Designation in the Committee
1	Mr. Md. Ehsanul Habib, Director & Managing Director	Chairman
2	Mr. Swapan Kumar Sarkar, Independent Director	Member
3	Mr. Arifur Rahman, Director	Member
4	Mr. Muddasar Hossain, Director	Member
5	Mr. Mustafizur Rahman, Chief Financial Officer	Member
6	Mr. Saidur Rahman, Company Secretary	Member Secretary

Summary of terms of reference

The Remuneration Committee shall be responsible for all elements of the wages/salary/remuneration of all the employees as well as of the Board of Directors and the Chairman of the Company, including pension rights and compensation (i.e. damages) payments. Major responsibilities of the committee, among others, include:

- To determine the policy for the wages/salary ("the Policy") (including benefits, compensation and termination payments) of the employees and ensure that the Report is put to Chairman for approval;
- To determine the policy for the remuneration ("the Policy") (including benefits, compensation and termination payments) of the Chairman of the Board, officer, the Board of Directors of the Company and ensure that the Directors' Remuneration Report is put to shareholders for approval at the AGM;
- When setting the Policy for directors, review and have regard to pay and employment conditions across the Company or group, especially when determining annual salary increases;
- To be aware of and oversee any major changes in Policy or employee benefit structures throughout the Company or group.

CHAPTER- XV

VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER

**Valuation report of securities prepared by the issue manager
(Rules - 5(B)(14), Annexure - E)**

The valuation report of securities shall be prepared on the basis of the financial and all other information pertaining to the issue. The fair value is determined under different valuation methods referred to in 5(B)(14) under clause (e) of Annexure-E, of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. The following table illustrates the calculation of fair value of EKCL under different methods:

Summary of valuation

Sl.	Method used	BDT
Method-1	Net Asset Value (NAV) per share with revaluation	45.83
Method-2	Earnings based value per share	37.70
Method-3	Average market price of similar stock based valuation	39.77

Note : The NAV without revaluation was Tk. 25.96. The revaluation was conducted on December 31, 2013. So we do not consider NAV without revaluation due to revaluation of asset was done more than 3 years back.

Justification of the valuation of share price of Esquire Knit Composite Limited

Qualitative factors

Some of the qualitative factors that help differentiate EKCL from their competitors and enable them to compete successfully in the industry are as follows:

- Experienced Sponsors backed by professional management team
- Favorable Government policies for RMG sector due to
 - Huge demand in the international market
 - Opportunity for excess in global market
 - Competitive advantage for Bangladesh due to available cheap workers
 - Quality of product
- Technologically competent project
- Strategic location of the project.
- Well connected to highway and river port
- Long standing relationship with clients & suppliers
- Sound track record of business transaction
- No default history in past
- Belongs to a renowned group namely 'Esquire Group'

Quantitative factors

Information presented in this prospectus is derived from audited financial statements for the year ended 30 June 2017, 30 June 2016, 31 December 2015, 2014, 2013, as prepared in accordance with BAS and BFRS.

The share price valuation of the Company has been derived based on

- Net Asset Value considering with revaluation reserve.
- The NAV without revaluation was Tk. 25.96. The revaluation was conducted on December 31, 2013. So we do not consider NAV without revaluation due to revaluation of asset was done more than 3 years back.
- Earnings based valuation considering last five years weighted average EPS and lesser of last three months sector PE and Market PE
- Average market price per share of similar stock of 7 (seven) Companies for the last one year.

Methods of valuation

We have considered the following methods to determine the share price of Esquire Knit Composite Limited:

Sl.	Methods applied	Sources of information	Authenticity
1	Net Asset Value (NAV) per share at current cost basis	Audited financial statements as on 30 June 2017	The information is given in the audited accounts has been authenticated by the Board of Directors and subsequently by the auditors
2	Earnings based value per share based on weighted average EPS of last five years	Audited financial statements for the year ended 30 June 2017, 30 June 2016, 31 December 2015, 2014, 2013	
3	Average market price per share of similar stock for the last one year immediately prior to the offer for common stocks with reference	DSE website (www.dsebd.org)	The information disseminated in the website has been duly authenticated by the Management of DSE.

Method-1 A) Net Asset Value (NAV) per share with revaluation reserve

Audited financial statements
As on 30 June 2017

Sl.	Particulars	Amount (Taka)
A.	Share capital	1,000,000,000
B.	Retained earnings	1,596,582,485
C.	Revaluation surplus	1,986,590,489
D.	Total shareholders' equity as 30 June 2017 (A+B+C)	4,583,172,974
E.	Number of shares outstanding as on 30 June 2017	100,000,000
F.	Net Asset Value (NAV) per share with revaluation reserve (D/E)	45.83

Method 2- Earnings based value per share

Financial year	No. of outstanding shares	Weight (%)	Net Profit After Tax	Weighted Net Profit After Tax (Taka)
			(Taka)	
31-Dec-13	8,640,000	3.62%	243,936,481	8,832,530
31-Dec-14	9,979,200	4.18%	258,793,902	10,822,918
31-Dec-15	60,000,000	25.14%	250,455,240	62,976,133
30-June- 2016 (please see note below)	60,000,000	25.14%	153,464,401	38,588,111
30-Jun-17	100,000,000	41.91%	312,146,695	130,813,738
Total	238,619,200	100.00%		
a. Weighted Net Profit After Tax from 2013 to 2017				252,033,429
b. Number of shares as on 30 June 2017				100,000,000
c. Weighted average earnings per share (a/b)				2.52
d. Average sector PE for the last 3 months (July-17, Aug-17 and Sep-17)				14.96
e. Average market PE for the last 3 months (July-17, Aug-17 and Sep-17)				16.28
f. Earnings based value per share (Tk.) (c*d) [Lower of sector PE and Market PE considered]				37.70

Note: Net profit after tax for 6 months 1st July 2015 to 31 December 2015 is also included both in the year ended 1st January 2015 to 31 December 2015 and 1st July 2015 to 30 June 2016. Accordingly, for maintaining conservative approach we only considered 6 months profit for the year ended 30 June 2016 in order to avoid inflated of net profit after tax due to data redundancy.

Calculation of Textile Sector PE

Particulars	Jul-17	Aug-17	Sep-17	Average
Sector PE (Textile)	15.24	15.24	14.39	14.96*
Market PE	16.19	16.33	16.31	16.28

Source: Dhaka Stock Exchange Limited Monthly Review July 2017, August 2017 and September 2017.

* Considering current capital market scenario and trend of market PE and sector PE, we have considered sector PE which is lesser between above two PE factor.

Method-3 Average market price of similar stock based valuation

Sl.	Name of Company	Last One year Average Price from October 2016 to September 2017	EPS	NAV	Sector	Nature of Business
1	Apex Spinning & Knitting Mills Limited	117.91	3.42	51.67	Textile	100% export oriented RMG
2	C & A Textiles Limited	10.81	1.14	16.74	Textile	100% export oriented RMG
3	Far East Knitting & Dyeing Industries Limited	26.36	2.00	21.37	Textile	export oriented ready-made garment
4	Generation Next Fashions Limited	9.99	1.15	13.33	Textile	export oriented ready-made garment
5	Hwa Well Textiles (BD) Limited	37.31	2.02	27.56	Textile	100% export oriented RMG
6	Mithun Knitting and Dyeing Ltd.	50.88	2.58	28.59	Textile	100% export oriented RMG
7	Tosrifa Industries Limited	25.14	3.03	33.25	Textile	100% export oriented RMG
Average		39.77				

Reference: DSE website (www.dsebd.org)

Explanation for consideration of peer companies

- Similar sector (Textile);

- b. NAV has been considered minimum BDT 10 per share and above;
- c. EPS has been considered minimum BDT 1 per share and above;
- d. Nature of Business has been similar such as 100% export oriented RMG.

Basis of calculation for determination of valuation of share price of EKCL based on average market price of similar stock listed in DSE under Textile sector:

1. The average price of last one year of the 7 selected stocks out of 48 listed stocks of the textile industry has been considered.

Calculation of Last one year average price of similar stock

Date	Hwa Well Textiles (BD) Limited	Tosrifa Industries Limited	Apex Spinning & Knitting Mills Limited	Far East Knitting & Dyeing Industries Limited	Mithun Knitting and Dyeing Ltd.	C & A Textiles Limited	Generation Next Fashions Limited
26-Oct-16 to 25-Nov-16	34.20	18.23	124.30	22.13	70.10	7.91	7.02
26-Nov-16 to 25-Dec-16	35.38	19.23	113.87	23.30	64.46	8.59	7.97
26-Dec-16 to 25-Jan-17	39.97	21.94	112.53	30.03	57.42	11.26	10.18
26-Jan-17 to 25-Feb-17	36.53	22.37	114.12	29.79	53.87	11.30	10.69
26-Feb-17 to 25-Mar-17	38.08	24.93	113.68	30.12	51.99	11.61	11.17
26-Mar-17 to 25-Apr-17	37.48	27.70	109.81	29.62	47.85	11.42	10.62
26-Apr-17 to 25-May-17	36.94	25.34	108.04	25.59	45.83	10.11	9.68
26-May-17 to 25-Jun-17	36.94	30.47	107.77	25.66	41.97	9.13	9.04
26-Jun-17 to 25-Jul-17	37.59	29.27	117.27	26.15	46.30	11.47	10.95
26-Jul-17 to 25-Aug-17	37.28	27.59	121.19	25.46	44.26	12.96	11.61
26-Aug-17 to 25-Sep-17	40.84	28.77	139.60	24.96	47.73	13.09	11.05
26-Sep-17 to 25-Oct-17	36.46	25.84	132.70	23.56	38.80	10.87	9.92
Average price of peer companies	37.31	25.14	117.91	26.36	50.88	10.81	9.99
Average of above peer company price	39.77						

Conclusion:

From the above analysis we can stated that the fair value of Esquire Knit Composite Limited under different method seems to be reasonable and fair. Considering all qualitative and quantitative factors along with industry and market of textile industry, past record of accomplishment of performance and future growth prospective of the issuer, we assume that the valuation of share price of Esquire Knit Composite Limited is justified and shall be reasonable to the investors.

Sd/-

M. Mosharraf Hossian FCA,PhD
Managing Director & CEO

Debt Securities

(a) The terms and conditions of any debt securities that the issuer company may have issued or is planning to issue within next six months, including their date of redemption or conversion, conversion or redemption features and sinking fund requirements, rate of interest payable, Yield to Maturity, encumbrance of any assets of the issuer against such securities and any other rights the holders of such securities may have;

The Company has not issued or is planning to issue any debt securities within six months

(b) All other material provisions giving or limiting the rights of holders of each class of debt securities outstanding or being offered, for example subordination provisions, limitations on the declaration of dividends, restrictions on the issuance of additional debt or maintenance of asset ratios;

The Company has not issued or is planning to issue any debt securities within six months

(c) Name of the trustee(s) designated by the indenture for each class of debt securities outstanding or being offered and describes the circumstances under which the trustee must act on behalf of the debt holders;

The Company has not issued or is planning to issue any debt securities within six months. Therefore, there are no such trustees for this issue

(d) Repayment or redemption or conversion status of such securities.

The Company has not issued or is planning to issue any debt securities within six months. Therefore, there are no such repayments or redemption or conversion status of such securities.

Parties involved and their responsibilities

Sl.	Name of parties		Key Responsibilities
1	Issue Manager	Prime Finance Capital Management Limited	The Issue Managers will assist the Issuer in managing the proposed public issue of shares under purview of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015
2	Underwriters	<ol style="list-style-type: none"> 1) AB Investment Limited 2) AFC Capital Limited 3) Alpha Capital Limited 4) Beta One Investments Limited 5) BMSL Investment Limited 6) Citizen Securities & Investment Limited 7) City Bank Capital Limited 8) EBL Investments Limited 9) First Security Islami Capital & Investment Limited 10) Green Delta Capital Limited 11) GSP Investments Limited 12) ICB Capital Management Limited 13) IDLC Investments Limited 14) Lanka Bangla Investments Limited 15) NBL Capital and Equity Management Limited 16) PLFS Investments Limited 17) Prime Finance Capital Management Limited 18) Roots Investment Limited 19) SBL Capital Management Limited 20) Southeast Bank Capital Services Limited 	The Underwriters shall act as the underwriters to the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015
3	Auditors	ACNABIN Chartered Accountants	To express an opinion on the financial statements based on their audit. Auditor will conduct the audit in accordance with Bangladesh Standards on Auditing and related laws and regulations.
4	Cost and Management Accountants	Not applicable for the Companies	
5	Valuer	Geodetic Survey Corporation Government enlisted specialized Survey & Consultant Firm <hr/> S.F Ahmed & Co Chartered Accountants	The valuer responsibility is to conduct and prepare valuation report on the assets of the Company. In this regard the valuer inspected the issuer premises, measure the asset value and made relevant queries on it and assess the fair value of assets.
6	Credit Rating Company	Credit Rating Agency of Bangladesh Limited (CRAB)	The credit rating company is responsible for conducting the rating regarding creditworthiness of the Company in short term and long term.

(a) Major agreements entered into by the issuer

The following are material contracts have been entered into by the Company:

1. Issue Management agreement between the Company and Prime Finance Capital Management Limited
2. Underwriting agreement between the Company and with the following underwriters:
 - 1) AB Investment Limited
 - 2) AFC Capital Limited
 - 3) Alpha Capital Limited
 - 4) Beta One Investments Limited
 - 5) BMSL Investment Limited
 - 6) Citizen Securities & Investment Limited.
 - 7) City Bank Capital Limited
 - 8) EBL Investments Limited
 - 9) First Security Islami Capital & Investment Limited
 - 10) Green Delta Capital Limited
 - 11) GSP Investments Limited
 - 12) ICB Capital Management Limited
 - 13) IDLC Investments Limited
 - 14) Lanka Bangla Investments Limited
 - 15) NBL Capital and Equity Management Limited
 - 16) PLFS Investments Limited
 - 17) Prime Finance Capital Management Limited
 - 18) Roots Investment Limited
 - 19) SBL Capital Management Limited
 - 20) Southeast Bank Capital Services Limited
3. Registrar to the Issue agreement with ICB Capital Management Limited

(b) Material parts of the agreements

Particulars	Issue Management Agreement	Underwriting Agreement	Registrar to the Issue agreement
Signing date	9 June 2016	7 March 2017	7 August 2016
Major terms and Condition	<p>1. Due Diligence and Financial Analysis</p> <p>(a) The Issue Manager shall in compliance with the regulatory requirements, conduct due diligence appraisal of the company's affairs for ensuring proper disclosure of all material facts.</p> <p>(b) The Issue Manager shall as part of its due diligence appraisal examine and independently verify all relevant documents and materials, as furnished by the company and also may discuss with the directors, officers and other agencies of the company to ensure true, fair and adequate material disclosure in the prospectus.</p> <p>(c) The Issue Manager shall as part of its due diligence appraisal, verify the compliance of all legal requirements relating to the public issue.</p> <p>(d) After due verification, the Issue Manager shall issue a due diligence certificate in favor of the Company to execute the public issue in compliance with the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015</p> <p>2. Price discovery and Book Building</p> <p>a) The Issue Manger will assist the Issuer in invitation of Eligible Investors (EIs) to</p>	<p>1. In case of under-subscription in any category by up to 35% in an initial public offer, the unsubscribed portion of securities shall be taken up by the underwriter.</p> <p>2. If and to the extent that the shares are offered to the public by a prospectus authorized hereunder shall not have been subscribed and paid for in cash in full by the closing date of subscription, the Company shall within 10 (Ten) days of the closure of subscription call upon the underwriter in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe or procure subscriber to subscribe the shares not subscribed within the closing date and to pay for in cash in full, inclusive of any premium if applicable, for such unsubscribed shares within 15 (Fifteen) days</p>	<p>a. The Registrar shall ensure due compliance of the Book-building procedures and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.</p> <p>b. The Registrar shall coordinate all other actions necessary for completing the post-issue functions or to comply with the regulatory requirements with the support of Issuer.</p> <p>c. The Registrar shall coordinate for completing the post-issue processing activities for public issue of the Company within the stipulated time as specified by the Bangladesh Securities and Exchange Commission.</p> <p>d. The Registrar will have to complete all statements and ensure timely delivery of them to the relevant authorities / organizations.</p> <p>e. The Registrar will have to deliver one soft copy of entire database of all applications to the Company in the format and headings specified by the Company.</p>

	<p>attend in Road Show both in writing and through publication.</p> <p>b) The Issue Manager will assist the Issuer to finalize the red herring prospectus on the basis of comments and observations of the EIs participated in the Road Show.</p> <p>c) The Issue Manager in association with the Issuer and the Registrar to the Issue will assists in carry out the EIs bidding process after getting consent from the BSEC regarding bidding.</p> <p>3.Public Issue</p> <p>a) The issue Manager shall conduct the public issue for the general investors at the cut off price as determined through bidding of Book Building process.</p> <p>b) The whole process of public issue including the Bidding process and determination of cut off price for the general public shall be in compliance with the Bangladesh Securities and Exchange Commission (Public issue) Rules, 2015</p> <p>4.Advising on Issue</p> <p>The Issue Manager shall advise the Issuer on appropriate size and structure of the Issue and other incidental matters connected with or arising out of the Issue.</p> <p>5.Regulatory Compliance</p> <p>a) The Issue Manager shall ensure compliance of the Bangladesh Securities and Exchange Commission (Public issue) Rules, 2015, Listing Regulations of the Stock Exchanges, The Companies Act, 1994, Securities and Exchange Ordinance and other relevant rules, regulations, practices, directives and guidelines as are in force for the time being and applicable for the issuer company.</p> <p>b) In addition to above, the Issue Manager shall comply with all other conditions imposed by the Bangladesh Securities and Exchange Commission (BSEC) in course of managing the issue under book building method.</p> <p>6.Underwriting</p> <p>a) The Issue Manager shall assists in preparing underwriting agreement for the underwriters.</p> <p>b) The Issue Manager shall recommend the Issuer a list of prospective underwriters and at the advice of the Issuer shall approach and negotiate with them.</p> <p>c) The Issue Manager shall carry out necessary documentations related to underwriting.</p>	<p>after being called upon to do so. The received amount shall be credited in the share subscription account of the Company within the said period. If payment is made by Cheque/Bank Draft by the underwriter it will be deemed that the underwriter has not fulfilled his obligation towards the underwriting commitment under this Agreement, until such time as the Cheque/Bank Draft has been en-cashed and the Company's share subscription account credited. In any case within 7 (seven) days after the expiry of the aforesaid 15(fifteen) days, the Company shall send proof of subscription and payment by the underwriter to the Commission.</p> <p>3.The Underwriter shall underwrite on a firm commitment basis. This commitment is irrevocable and unequivocal.</p>	
Signed by	Managing Director of Esquire Knit Composite Limited (Issuer) and Prime Finance Capital Management Limited (Issue Manager)	Managing Director /Chief Executive Officer of Esquire Knit Composite Limited (Issuer) and respective Underwriters	Managing Director /Chief Executive Officer of Esquire Knit Compositd Limited (Issuer) and ICB Capital Management Limited (Registrar to the Issue)

(c) Fees payable to different parties

Manager to the issue fee

Prime Finance Capital Management Limited is the Manager to the Issue. The Issue Manager will get 2% on the Public Offering amount as issue management fee.

Underwriting Commission

Underwriters commission at the rate of 0.5% on 35% of the total IPO amount i.e., Tk. 52,500,000.

Registrar to the Issue fee

The Registrar to the Issue will get Tk.1,000,000 (Taka ten lac) only as registrar to the Issue fee.

Credit rating fee

The credit rating of the Company is conducted by the Credit Rating Agency of Bangladesh Limited (CRAB) and they got Tk. 100,000 (one lac) only as credit rating fee.

(a) The following litigations including outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority.

The Issuer or Director or of Esquire Knit Composite Limited was not involved in any of the following types of legal proceedings are mentioned below:

(i)	Litigation involving Civil Laws;	There is no conviction of the issuer or director (s) in a civil proceeding
(ii)	Litigation involving Criminal Laws;	There is no conviction of the issuer or director (s) in a criminal proceeding
(iii)	Litigation involving Securities, Finance and Economic Laws;	There is no order, Judgment or decree of any court of competent jurisdiction against the issuer or director(s) permanently or temporarily enjoying, barring, suspending or otherwise limiting the involvement of any director(s) or officer in any type of securities, Finance and Economic Laws
(iv)	Litigation involving Labor Laws;	There is no conviction of the issuer or director (s) in connection to applicable labor Laws
(v)	Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes/duties);	There is no conviction of the issuer or director (s) in connection to Taxation (Income tax, VAT, Customs Duty and any other taxes/duties)
(vi)	Litigation involving any other Laws.	There is no Litigation involving any other Laws

(b) Cases including outstanding litigations filed by the Company or any of its directors:

There are no outstanding cases filed by the Company or any of its directors to any of the following types of legal proceedings mentioned below:

(i)	Litigation involving Civil Laws;	No cases filed by the Company or any of its Directors except below: The land of the building where the corporate office of Esquire Knit Composite Limited is located was wrongly recorded in the name of the Ministry of Housing and Public Works at the time of last City survey. A case was jointly filed by the owners including EKCL of the floor spaces of that building before the Judge Court, Dhaka to issue a decree in favor of the said owners for mutation of the said land (Case # 553/2016),The fact has been properly disclosed in the financial statements including making provision there for. However, Honorable Senior Judge issued verdict in favor of the petitioners dated July 23, 2017and accordingly the mutation is under process. So, there is no risk regarding the matter to include as risk factor as mentioned in query.
(ii)	Litigation involving Criminal Laws;	No cases filed by the Company or any of its Directors
(iii)	Litigation involving Securities, Finance and Economic Laws;	No cases filed by the Company or any of its Directors
(iv)	Litigation involving Labor Laws;	No cases filed by the Company or any of its Directors
(v)	Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes/duties);	No cases filed by the Company or any of its Directors
(vi)	Litigation involving any other Laws.	No cases filed by the Company or any of its Directors

Investment in ordinary shares is fraught with various levels of risk. Consequently, the return of the investment is dependent on the functioning of the risk factors. Esquire Knit Composite Limited operates in an industry, which is exposed to a number of internal and external risk factors over which the Company has little or no control. The occurrence of the risk factors as delineated hereunder, and if the management fails to avoid or mitigate those, can have significant bearing on the operational and financial performance of the Company, which, in turn, may negatively affect the value of share of the Company. Therefore, it is imperative to understand the risk profile of the Company along with management's perception of the risks for taking an informed investment decision.

(i) Internal risk factors may include, among others:

(a) Credit Risk

Credit risk is the risk of a financial loss to the Company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables. Credit risk arises due to non-ability of payment of installment of loan in case of shortage of production, timely shipment of export or any adverse situation might hinder the export process such as natural calamities, political unrest, adverse economic policy etc.

Management perception

Since The Company is involved in 100% export oriented business, all the sales had made against Letter of Credit (L/C). L/Cs were provided guarantee against credit sales and minimize the credit risk to an acceptable level. Bills receivable are arises due to the time difference between submission of bills to the bank for collection of proceeds and actual realization of the proceeds.

(b) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. Liquidity risk arises due to insufficient fund to meet up short and long-term liability.

Management perception

The Company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, The Company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The liquidity position of the Company was remained stable from the inception of operation Cash Conversion Cycle of the Company 70 days. The Company has adequate working capital to smooth operation. The Company does not face any liquidity risks due to all of its exports are guaranteed by lenders.

(c) Risk associated with the issuer's interest in subsidiaries, joint ventures and associates

Return of investment of the holding company may be eroded due to conflict of interest among the group or any significant financial loss of the subsidiary and associates company.

Management perception

The Company does not have any interest in subsidiaries, joint venture and associates companies. So there are no such possibilities of arisen risk in this respect

(d) Significant revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the issuer

The revenue of the Company exposed to hindrance due to significant portion of revenue generated from concentrated customer

Management perception

The Company is not dependent any single customer. A large number of global branded customers are regularly buying its product. Therefore, if one customer cancels its order it shall have insignificant impact on its total revenue.

(e) Dependency on a single or few suppliers of raw materials, failure of which may affect production adversely

Interruption in raw material supply may impediment of smooth production process.

Management perception

The company has large number of supplier. It is not dependent on single supplier for sourcing raw materials.

(f) More than 20% revenue of the issuer comes from sister concern, associate, or subsidiary

Revenue would be concentrated if it comes from sister concern or associate or subsidiary company

Management perception

The Company has no associate or subsidiary and no sales with any other sister concern. The Company exports its product through L/C to the international buyer. The Company is not exposed of such concentrated revenue pattern.

(g) Negative earnings, negative cash flows from operating activities, declining turnover or profitability, during last five years, if any;

Any negative earnings, negative cash flows from operating activities, declining turnover or profitability prevail, then financial conditions indicate weaken accordingly.

Management perception

The Company has positive record of accomplishment of earnings and cash flow from operation, no declining history of turnover. Profitability of the Company was shown uptrend except during the year 2015 but subsequently which was uptrend following year 2016 and onward. The declining profitability had no major impact on company's performance.

(h) Loss making associate or subsidiary or group companies of the issuer

The Company maybe exposed to risk of contagion, which refers that the financial problem, especially insolvency, of one member of a group will bring about deterioration in the condition of all members.

Management perception

The Company is belongs to a renowned Group where no loss making entity exists. Again the Company has no associate /subsidiary company which are loss making. Therefore, no risk shall be arising in this respect.

(i) Financial weakness and poor performance of the issuer or any of its subsidiary or associates

Financial performances have material impact on the sustainability of the Company as going concern.

Management perception

The Company has a proven record of accomplishment of its strong financial fundamentals. The Company has planning to expansion of its business, which will strengthen its revenue base in future.

(j) Decline in value of any investment

Investment value might rise or fall because of market conditions (market risk). Corporate decision, such as whether to expand into a new area of business or merge with another company, can affect the value of investment

Management perception

All investment carries some degree of risk. By better understanding, the nature of risk and taking steps to manage those risks an organization is could be able to hedge this risk. The Company has significant investment portfolio in its own resources and in sister concern assets. The level of risk associated with a particular investment or asset class correlates with the level of return the investment might achieve, the rationale behind this relationship is that investors willing to take on risky investments and potentially lose money should be rewarded for their risk. The analysis shown that return on investment (ROI) was always positive. The investment value was never decline. The Company has Investment in Accessories but which is paying dividend regular basis

(k) Risk associated with useful economic life of plant and machinery, if purchased in second hand or reconditioned

The Company shall not be able to operate its business longer period due to limited life of plant and machinery

Management perception

The Company purchase all brand new machineries which economic life is pre disclosed by the vendors. More over there, all machineries are fully covered with service warranty. Expert technicians of the Company are solving any disruption with the machine.

(l) Adverse effect on future cash flow if interest free loan given to related party or such loans taken from directors may recalled

There are possibilities of a holding company to expand with debt or leverage, building an intricate corporate structure, which can include unrealized values, thus creating a risk if interest rates on obligations or the evaluation of assets posted as guarantee for loans alter radically

Management perception

No unsettled receipt and payment incase of related party transaction. No director was given to or taken from loan from the Company. So no risk shall arise or possibilities to be arisen in future.

(m) Potential conflict of interest, if the sponsors or directors of the issuer are involved with one or more ventures which are in the same line of activity or business as that of the issuer and if any supplier of raw materials or major customer is related to the same sponsors or directors

Conflict of interest between the Issuer and its suppliers or major customer arise due to common management may create impediment in the day to day business operational process

Management perception

No sponsor or director hold any position or own any stake in the business of its supplier or customer. Therefore, no conflict would be arisen in this respect.

(n) Related party transactions entered into by the company those may adversely affect competitive edge

In many cases related party transaction are under taken in the course of the normal business of an entity. In view of the nature of related party relationships and transactions, they may carry a higher risk about the ability of the Company to continue in business as a going concern- if the entity's interest is constantly subordinated to that of related party. Sometimes related party relationships and transactions may be difficult to identify and reported by the entity and subject to increased risk of fraud due to extensive and complex network of relationship sometimes put in place to obfuscate control of the entity, making related party transactions difficult to unravel. Sometime risk arise in the related party transaction due to entity's information systems may not be effective in identifying and recording related party relationship and transaction.

Management perception

The Company provides adequate disclosures in the audited financial statements, which is sufficient about its related party transaction. The above disclosures are presented in true and fair view of the company's transaction with the related party. So there are no such possibilities of arise of conflict in this respect.

(o) Any restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares or any restrictive covenants of banks in respect of the loan or credit limit and other banking facilities;

The future business process or revenue may hinder by any such restrictive covenants stipulated in the agreements with shareholders, with sponsor or any loan agreement with the bank or financial institutes.

Management perception

There are no such restrictive covenants persist with any shareholders, sponsor or any bank loan facility.

(p) Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees;

RMG industry is operating mutually by workers and management mutual understanding. Owners are always concern about the workers demand. There were precedence in past regarding RMG workers violence in street, huge vandalism and put fire on motor vehicle causes a serious damage of the Company properties. Sometimes workers demanded more salary and stopped works, which also create financial loss to the Company.

Management perception

No situation arises in the Companying past in this respect. If any situation would arise, then owner and workers shall be settled down the situation with utmost considerable aspects.

(q) Seasonality of the business of the issuer

Revenue of the Company would be affected if the business is seasonal.

Management perception

The business of the Company does not depend on any season, as demand for RMG is remain throughout the year. Therefore, the Company's revenue is not affected by any seasonal factor.

(r) Expiry of any revenue generating contract that may adversely affect the business;

The revenue would be squeezed if any contract for which revenue generated had expired.

Management perception

There is no such contract for which the future revenue would be squeeze.

(s) Excessive dependence on debt financing which may adversely affect the cash flow

The Company would be exposed to high degree of risk due to **excessive dependence on debt financing**. It has possibilities that future cash flow from operation shall be squeezed due to increase financial expense.

Impact of increase Leverage in case of project is financed through debt

The IPO proceeds would be received subject to approval of regulatory authorities. In case of non-compliance of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the regulator may not approve the proposed IPO of the Company. In that scenario, the project would be completed through bank financing and fund receive through internal cash generation.

Consequently, the Company has option to use debt to implement the project. Leverage can also refer to the amount of debt used to finance assets. When a company as "highly leveraged," it means that item has more debt than equity. Leverage is a multi-faceted and complex tool. The use of leverage can be quite profitable, but the reverse is also true. Leverage magnifies both gains and losses. In the business world, a company can use leverage to try to generate shareholder wealth, but if it fails to do so, the interest expense and credit risk of default destroys shareholder value.

Management perception

No excessive dependency on debt financing due to net worth is positive. Again the operating cash flow was positive last 5 years which indicates that the Company's cash generation capacity from operating activities is sufficient. The expansion project shall also generate sufficient profit. The Management of EKCL is expects that they would be able to payment bank liabilities from out of business profit.

(t) Excessive dependence on any key management personnel absence of whom may have adverse effect on the issuer's business performance

Key management personnel have key role in the organization for smooth operation of the company. If key management personnel turnover is high that's have adverse impact on the organizational day-to-day activities.

Management perception

Since inception of the Company, the employee rotation rate is low. The organizational structure is design in such a way that any key management person if not in job that's shall have no impact on Company's overall performance.

(u) Enforcement of contingent liabilities, which may adversely affect financial condition

Contingent liabilities are likely to have a negative impact on a company's stock share price because they threaten to reduce the company's assets and net profitability. The extent of the impact on share price depends on the estimated probability of the contingent liabilities becoming actual liabilities.

Management perception

The Company has no contingent liabilities

(v) Insurance coverage not adequately protect against certain risks of damages

The Company would be exposed to significant loss if there are no insurance coverage on its assets.

Management perception

The Company has been diversified the risk of damage of its assets by taking insurance policies. All fixed assets of the Company are under insurance coverage. Again, the Company handles its export and import through Letter of credit, which is also under insurance coverage. The disclosure regarding insurance premium has been given in note 22.3 and 23.1 in audited financial statements as on 30 June 2017.

(w) Absence of assurance that directors will continue its engagement with Company after expiry of lock in period;

The Company may expose to certain risk to operate its day-to-day business operations if current directors' engagement shall not continue after expiry of lock in period.

Management perception

As the directors of the Company is owner so there are reasonable guarantee that they will continue after the lock in period

(x) Ability to pay any dividends in future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditure

Any future dividend payment depends on the future revenue generation. Any negative earnings in future shall be hindered future financial stability of the company.

Management perception

From existing business, the Company shall earn significant revenue from which possible to pay dividend regularly. As per feasibility report, the Company shall earn significant revenue from its expansion business. It is presume that the Company shall be able to pay dividend from the excess earning which shall be gathered from the expansion unit.

(y) History of non-operation, if any and short operational history of the issuer and lack of adequate background and experience of the sponsors

The Company may appear in disrupt of future operation if it had any non-operation history or short operational history which may repeated in future or lack of adequate background and experience of the sponsor have some operational risk due to complex nature of problem shall not be resolved without having proper knowledge.

Management perception

The Company has been started its journey more than decade and successfully operating till to date. Since its inception, there is no history of non-operation due to technical failure. The Company has strong technical expert team having expertise to handle any technical problems. On the other hand, all sponsors of the Company have vast experience in operating large scale of manufacturing plant. If any problem arises, the sponsor would mitigate the problem as usual manner.

(z) Risks related to engagement in new type of business, if any

Every business has some inherent risk such as market risk, financial risk and risk of new entrants with its competitors. If industry trends are moving away from the firm's product or service or if competitors already lock up potential customers, it will be difficult to gain customer momentum. Market can affect new business depending on nature and location of the business, prospective competitions and product pricing. Markets that are overly saturated with the same products and service can be detrimental to a new business ability to gain significant market share. On the other hand, new business faces significant financial risk due to achieve the target as projected in the financial projection and lack of working capital. If the business does not succeed, a new business owner could possibly face financial ruin.

Management perception

The Company has a long track record of business. Within this time horizon, the Company has taken several strategic decisions such as business diversification, product promotion and discovering new market opportunity. After completion of its successful startup, the Company has now been reached in matured stage. After passed a successful decade of business operation, the sponsors has been set up new dream as well as broaden their views and fixing a spotlight to cater the greater market demand and strengthen in the industry by holding more market share to remain in the competitive business environment in local and global arena. In this context, the sponsor has taken strategic decision to expansion its existing business as they have long experience regarding its nature, business challenges, strategies and its market and future global demand and potentiality. Therefore, the sponsors are confident to operate expansion project as they have already gain experience in RMG production and marketing. Though the expansion project shall increase the business size, increase operation activities and may have challenges in each and every phases of its implementation, the sponsors and management are confident

enough to face any challenges to make the dream comes true to introduce of new horizon of business. The Management of the Company believes that to remain in the global business, it is a high time to expansion of its current business capacity though there are many obstacles may hinder its successful implementations. The Management is confident that if any risk arises that shall be mitigated as usual manner.

(aa) Risk in investing the securities being offered with comparison to other available investment options

The Company would be exposed off potential financial distress if return on invest is low compare to alternative investment options they have.

Management perception

No other investment option that the Company has been considered except the project as describe sunder the head "Use of proceeds".

(bb) Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law

The Company shall have risk to expose of eroded its brand name and goodwill in case of penalty or action taken by the regulatory authority.

Management perception

The Company yet to be exposed of any such penalty from its inception. Therefore, the management of the Company alleged that there is little scope of arising such risk in near future. The Management of EKCL is always concern about compliance status for the regulatory requirements.

(cc) Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of amount, period for which such demands or claims are outstanding, financial implications and the status of the case

Any litigation in terms of unsettled tax, VAT or any other Govt. claim may hamper business operation of The Company as well as may create future potential financial losses.

Management perception

At present, the Company has no contingent liabilities.

Financial implication of the Contingent Liabilities

At present, the Company has no contingent liabilities. Accordingly, there are no financial implication on the Company's financial position.

(dd) Registered office or factory building or place of operation is not owned by the issuer

If office and factory location is not own by the Company business operation may hamper.

Management perception

The Registered office, factory building and the place of operation is under ownership of the Company. Therefore, there have no scope of arising any risk in this respect.

(ee) Lack of renewal of existing regulatory permissions/licenses

Non-renewal of license may hamper day-to-day business operation of the Company.

Management perception

All licenses are valid and up dated. The management of the company is always taken timely steps to renewal of all its regulatory licenses. Therefore, scope of arising any risk in this respect is low.

(ff) Failure in holding AGM or declaring dividend or payment of interest by any listed securities of the issuer or any of its subsidiaries or associates

Failure in holding AGM indicates noncompliance of rules and failure of declaring dividend impact on shareholders expectations and failure of payment of interest indicates week cash management of the Company

Management perception

The Company has no listed securities or subsidiaries or associates Company. The Issuer is holding AGM regularly, past track record of dividend payment and paying of interest in time.

(gg) Issuances of securities at lower than the IPO offer price within one year

If the Issuer was issued share at lower than the IPO offer price within one year, there have possibilities to arise misperception about IPO price.

Management perception

The Company does not issue any securities at lower than the IPO offer price within one year.

(hh) Refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission

Any refusal of application for public issue of any securities of the issuer may hinder confidence of the Company or convey negative impression about the financial status to the shareholders.

Management perception

There was no refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission.

(ii) External risk factors may include among others:

Investment in capital market involves exposure to several types of risks. Esquire Knit Composite Limited (EKCL) operates in an industry that is exposed to several external risk factors over which the Company has little or no control. The following includes some of the significant risk factors that may affect the value of the Company's shares. Hence, a rational investor should carefully consider all the information contained in this prospectus including the risk factors elaborated below.

(a) Interest rate risks;

EKCL has outstanding long and short term liabilities from different banks. Hence, the Company is exposed to interest rate risk due to volatility of interest rates. Interest rates on short term and long term bank loans would be varied over time Due to several macroeconomic and market driven factors. Inflationary pressure, increased demand for bank loan, increased volatility in money market, restrictive monetary policy, etc. may compel EKCL's loan giving institutions to increase their interest rates on its outstanding liabilities. If the interest rates on its existing bank loans are increased from current levels, then its cash flow and profitability will be affected adversely. This may also affect its value of shares. It is the Company risk of gain or losses on assets and liabilities due to changes in interest rates.

Management perception

The Company has sufficient financial strength to encounter any interest rate related risks. The Company is running its operation profitably and has favorable business outlook. Overall, the leverage level of the Company is well within its control. The amount of financial expense is neither large enough to expose the Company to significant interest rate risks.

Again, in its loan portfolio the Company avail loan from foreign source at cheaper rate compare to local loan. The volatility in foreign loan is lesser than local loan. Over the period of time, the Company repaid its loan burden significantly and has also reduce its loan liability to a large extent. This has also reduced its interest rate risk exposure. Again, interest rate trend is currently declining that is also favorable to the Company to mitigate interest rate risk exposure to a large extent. The past trend of profitability of the Company reveals that the Company's business operation is strategically in right direction to overcome any interest risk shock.

The expansion project capital structure shall also be combination of both debt and equity. The source of debt shall also be foreign and local. The current trend explicit that the future interest rate trend may be declining and shall not be burden to a large extent in case of the interest rate trend upward due to The Company future revenue expected to be increased through expansion of its current project.

(b) Exchange rate risks;

Exchange rate risk arises from currency fluctuation in international trade. If Bangladeshi Taka is devalued and/or foreign currency revalued than the price of imported raw materials will go up which will decrease the overall profit margin. As the Company is dependent upon the import for yarn, dyes, chemicals & accessories and in future it will be the same, volatility of exchange rate will have an impact on profitability of the company. For last couple of years, Bangladeshi Taka found carrying floated value and expected to follow the same which expose the Company to significant exchange rate risk. The major raw material of the Company is yarn that is procured from local and foreign sources. The Company pays for the raw material mostly in foreign currency. On the other hand, it exports the entire merchandize for which it receives payment in foreign

currency as well. Hence, any significant volatility in the exchange rate of Taka against a particular foreign currency such as the US Dollar will increase the volatility of the company's cash flow and profitability.

Management perception

The Company receives its entire export proceeds in foreign currency and makes majority of the import payments in foreign currency as well. For a given depreciation of Taka against a particular foreign currency like US Dollar, the import payment and export proceeds will both be higher in terms of Taka. In case of an appreciation of Taka against the same currency, the opposite will occur. Hence, the Company has a natural hedge against exchange rate risk. It is naturally to be stated that cross boarder transaction should have exchange rate fluctuation due to demand and supply mismatch which cannot be eliminated but shall be averse through appropriate strategy taken by the management such as hedging of foreign exchange transaction. The Management of EKCL is fully aware of the issue and design its foreign exchange management in such a way that any unforeseen deviation in value of currency shall not be impact on profitability of the Company. The Management of EKCL is very much concern about the movements of foreign exchange rate. The management is always taking appropriate steps to hedge the foreign exchange risk in order to prevent the Company from any massive financial loss. The steps are as follows:

- *Monitoring the price behavior,*
- *Forecasting the future trend of fluctuation of major currency,*
- *Limiting the opening L/C in case of adverse fluctuation of currency,*
- *Cash flow management,*
- *Negotiating with the lenders and*
- *Measuring other economics statistics*

(c) Industry risks;

Industry risk arises due to risk associated with business and macro-economic factors of the industry such as labor unrest, shortage of power, rising of raw material cost or shortage of raw material supply etc. If risk factor pertaining to industry is high, the growth of the industry shall be lower or may be eroded the entire potentiality of that industry.

Management perception

Management perceives that every industry has some inherent risk, which is embodied with its nature. The textile industry has been growing rapidly since last two decades behind covering all risk factors. The textile industry of Bangladesh has been shown its inherent strength of being grown up for many reasons. Firstly, the large number of workforce, which are contributing for the development of this sector. Millions of workforce and their dependent family are associated with this industry. Secondly, the favorable Govt. Policy towards this sector has been contributed mass development of this sector. Besides these two factors, there is some risk associated with this industry that the Company has to face to remain in this sector such as:

- A. *Business risk*
- B. *Labor unrest*
- C. *Unavailability of power*
- D. *Raw material related such as*
 - (i) *Rising of raw materials costs*
 - (ii) *Supply of raw material*

A. Business risk

Every business has some risk in nature. The textile business has now suffering two major issues

- a. *Risk of non-compliance of the conditions impose by international buyer*
- b. *Risk of Achievement of sales volume as increasing of competition*

a. Risk of non-compliance of the Conditions impose by international buyer

Management perception

Currently RMG buyers specially the large buyers are very demanding and constantly tightening the compliance criteria. EKCL has been in the forefront of compliance among the RMG exporters in the county. EKCL's has compliant plants with effluent water treatment facility, ETP, childcare facility, doctor's room, adequate ventilation, spacious structures, etc. The Company is able to meet all the compliance challenge in their 17 years of business experience and is likely to do so in the coming years. EKCL mitigates compliance risk since it has received several international accreditation certificates such as:

- *Certificate by Oeko-Tex ® Standard 100.*
- *Certificate by Alcumus ISOQAR for of OHSAS 18001:2007*
- *Certificate by Alcumus ISOQAR of ISO 14001: 2004*
- *Certificate by ISOQAR of ISO 9001:2008*

- Certificate for best design innovation from ONLY in the year 2015
- CU Inspection & Certifications India (Pvt.) Limited for Global Organic Textile Standard (GOTS)
- CU Inspection & Certifications India (Pvt.) Limited for Organic Content Standard (OCS)

The above certificate proves that operational efficiency of EKCL as recognized by the international accreditation body.

b. Risk of Achievement of sales volume due to Increase of Competition

To increase sales volume is a great challenge in the competitive business environment due to huge number of RMG factory are doing business in local and global arena. In international arena, the major competitor of Bangladesh is India, China, Vietnam, Thailand, Myanmar, Cambodia, Hong Kong, Korea, and Philippines etc.

Management perception

Historically, EKCL has been successful to achieve its sales target after expansion as most of its expansions had planned after receiving order indications from its buyers.

A. Labor Unrest

Historically, textile and garments sector of Bangladesh had been affected by labor unrest. Any incident of labor unrest in EKCL or in any other company under same management will adversely affect EKCL's operation. More importantly, the Company's reputation in the industry as well as to its buyers would be affected. This may have consequences affect on the financial performance in the end as well.

Management Perception

The Company perceives that the workers are the key factors of its success journey. The management is always tries to provide best compensations and facilities to its workers. The management always maintain good working environment for its workers. At EKCL, the employees and workers are valued the most. The Company always tries to ensure workers satisfaction in order to retain them in the Company. The Company provides various monetary and non- monetary facilities to its workers. Non-monetary facilities include day care facility for workers children, maternity leave for female workers and medical center for workers.

The Company provides several benefits to the workers in addition to the monthly basic salary. During each Eid, the workers get a festival bonus equivalent to one month's basic salary. The workers get annual leave encashment benefits as well in case they do not avail their annual leave. Besides, the Company has a workers profit & participation fund that allocates five percent of the company's annual pre-tax profit. There are also group insurance policy, maternity leave with pay, subsidizing of lunch allowance, transport facility for staff, Contributory provided fund, gratuity , 24 hours medical center, day care center, local and foreign training facility prevailing in the Company.

Overall, The Company intends to ensure good labor practices in the factory. Since inception, there has not been any incidence of labor unrest or vandalism in the factory premises. Since the business operation of the Company is closely monitored and compliance status is rechecked by the international buyers, the company needs to adhere to all the local labor laws, ILO conventions, and buyer specific requirements strictly.

B. Unavailability of Power

Scarcity of power is the major obstacle for development of any industry. However, the situation of supply of electricity has been improved, but there are still shortage of electricity supply to the industry in some area. Again, unavailability of Gas connection also hinders new industry setup. The machineries of The Company run on electricity. The Company has electricity connection from Dhaka Electric Supply Company (DESCO). For any severe disruption in power supply, operation of The Company will be hampered. This would result in loss of production. Scarcity of power and limited power generation would be hindered the business operation of the Company. Again, non availability of power connection would be created obstacle to implement new project.

Management Perception

The industrial bases of Bangladesh are mainly aided by natural gas-driven power generation, which causes disruption occasionally, and the weaving industry is not an exception. Smooth availability of gas will ensure the maximum functioning of the machineries. EKCL uses natural gas to produce power from captive power plant. Currently a circular from government has emerged to arrange alternate of gas due to recent acute gas crisis. The Company is connected with 15 PSI gas line and currently does not any problem of gas pressure. So other things being constant, EKCL does not foresee significant risk for power generation.

The Management of EKCL has planned to set up expansion project based on electricity. The management already prepared feasibility report based on both utility subject to regulatory permission. It is to be mentionable here that due to scarcity of natural gas, the Govt. of Bangladesh encourages to the entrepreneur to sourcing alternative power generation source such as coal, hydro power, solar to run the

business. Therefore the Management of EKCL is aware about limiting source of natural gas and design its expansion project based on best alternative source such as coal, solar etc. subject to price and cost effectiveness.

Apart from the electricity connection line from Rural Electrification Board (REB), EKCL has two diesel run generators with combined capacity to generate 1800 kilowatt of electricity per day. As a result, the Company would be capable to continue its operation even if REB connection will disrupt.

Raw Material related risk

(i) Rising of Raw Materials costs:

The cost of yarn and other chemicals are increasing drastically round the year. It may hamper the profitability of The Company significantly.

Management perception:

EKCL is aware of the continuing market situation of its raw materials. The management of EKCL believes that long term planning for raw material management, exploring number of global markets, job wise costing for its finished products and trustworthy relations with the suppliers and mitigate the risk of rising of materials cost.

(ii) Raw material supply risk

The Company receives yarn, dyes & chemicals both from local as well as foreign suppliers. Import based supplies are likely to be affected by any uncontrollable event or country risk to transaction or political barrier.

Management perception

Since inception the Company did not face any such uncontrollable events so far because of maintaining good supply chain relationship with the suppliers of raw materials and in exceptional cases, it is confident to make alternative arrangement at shorter notice.

(d) Economic and political risks

Economic risk

Economic risk arises due to some various factors such as political or regulatory policy change, including adverse impact of globalization, social disturbances due to political unrest, terrorist attacks and other acts of violence or war, natural calamities, commodity and hike commodity & energy prices and various other factors. Any significant change may adversely effect on business and profitability of the Company.

Management perception:

Bangladesh economy is booming for last few years. Consistent industrial growth along with increased agricultural production has made the per capita income higher than that of recent years. In addition, favorable government policies and industry friendly policies by other regulatory bodies have proved to be congenial to the economy of the country. Bangladesh has been considered to be next emerging country in terms of economic development. This indicates the future potentiality of our country's economic strength. Despite of some economic shortfall, Bangladesh economy is going to be stands on a strong platform in terms of micro and macro economy indicators such as inflation, exchange rate, foreign reserve, GDP growth, per capital income, domestic demand, Labor rate etc. Management of EKCL is perceives that this is the right time to confine the economic benefit through expansion of business.

Political risk

The risk that an investment returns could suffer as a result of political changes or instability in a country. Instability affecting investment returns could stem from a change in government, legislative bodies, other foreign policy makers, or military control

Management perception

The management of the Company believes that more effective management of political risk shall help the companies in protection of their investments and shall improve the performance of business operation. Management perceives that, this requires more integration of political risk management into a systematic process as well as shall have to be embedded in a company's other business processes. The management of the Company is fully aware of the potential risk related with political outcome and accordingly they have taken several safe guards to prevent the financial loss of the company. In this regard, the Group has been taken adequate insurance policy for its all fixed and floating assets to mitigate the political risk.

(e) Market and technology-related risks

(a) Market risk

Market risk is the risk that any change in market such as demand of product, foreign exchange rates fluctuation, prices of product, increase of competition, squeeze of business through cancellation of work order, shifting of buyer to another market will affect the company's business.

The objective of market risk management is to manage and control market risk exposures within acceptable parameters. The major market risks are as follows:

(i) Demand risk

EKCL operates in an export-oriented industry. Future growth of its operations depends largely on the demand of RMG products in the international markets. In case the demand of RMG products in the international market decreases, its future prospects would be affected. Moreover, competitive pressure from manufacturers of other countries may also divert the international RMG buyers to those countries.

Management perception

Over the last few years, export of RMG products from Bangladesh has been growing at a very rapid pace. During fiscal year 2015-16, RMG export from our country stood at 82% of total export. Historically, Bangladesh's major export destination was North America and Europe. Recently, manufacturers of Bangladesh have been able to develop new markets i.e. China, India, Japan, Australia etc.

The Company believes that the knit garment sector will continue its growth due to several reasons. Firstly, this sector enjoys strong backward linkage capabilities. Secondly, the knit products contain high local value addition that provides preferential duty treatments under GSP (Generalized System of Preference) facility while exporting to EU countries. This makes the products manufactured in Bangladesh even cheaper compared to products of other countries that do not avail the GSP facility. Due to stronger backward linkage, the knit garment manufacturers can deliver products in lower lead-time as well. For all these reasons, the knit garment manufacturers can deliver highest quality products at a very competitive price compared to other garment exporting nations. Due to global financial crisis, demand for cheap apparel products that EKCL is capable of delivering became stronger. Many global apparel buyers are now shifting their orders from other countries like China and India to Bangladesh due to growing production costs in those countries. Therefore, EKCL believes that its operations will continue to grow at an optimum pace.

(II) Foreign exchange rate fluctuation

The Company would be exposed to currency risk on receiving of sales proceeds and payments made for raw materials purchase as well. Maximum of the Company's foreign currency transaction are denominated in USD.

Management perception

The Local currency conversion rate is remain stable last couple of years. USD to BDT conversion mostly unchanged which is favorable for exporters.

(iii) Competition arises from other manufacturers within Bangladesh and globally

The Company manufactures and exports RMG products, which is sold in the name of some renowned global brand. In doing so, it faces stiff competition from manufacturers operating within and outside Bangladesh. It has to ensure optimum product quality, acceptable delivery lead-time and competitive pricing. The company's edge over competitors is depended on its quality and lead-time, production cost and several government incentives provided by the government. In case its competitive advantages erode, it would not be able to achieve the desired growth in business and may not able to keep their position in the international market.

Management perception

Compared to manufacturers operating in countries outside Bangladesh, EKCL can manufacture readymade garments at a much cheaper rate due to lower labor and utilities costs. Compared to other manufacturers operating within Bangladesh, EKCL has several competitive advantages. The Company is running by experienced and professional personnel. The sponsors of the Company have long experience in RMG industry. The Company has been maintaining high standards of labor and factory practices. Since inception, it did not face any incidence of labor unrest. The Company has a well-trained team of quality control professionals to maintain and ensure the optimum level quality of the products. In addition, it has favorable relationships with its buyers and suppliers that help to broaden the market size of its product.

(iv) Cancellation of work order by buyers

Increase of terrorism threat in worldwide may have negative impact on overall textile industry of Bangladesh. The foreign buyers may cancel the work order or shifting to another country in case of violence and terrorism threat increase in the country.

Management perception

Threat of terrorism is a global issue. Most of the countries in the world are facing this problem. This phenomenon has been united the world nation against it. The global community has expressed their grief against terrorism. Management of EKCL also believes that threat of terrorism is a global issue and shall have impact equal like other business enterprise of the country. No other business enterprise shall avoid such type of threat. Most of the nations in the globe are encountered with this threat and this is not new one issue. Management of EKCL believe that the scarcity of Security shall be ensured by law and enforcement department through proper steps taken for ensuring security and in the long run the situation shall be normalize.

In the past, in some occasion large buyers of different RMG exporters has decided to withdraw business, or has become bankrupt or were subject to regulatory injunction from importing from Bangladesh, creating a strong impact on the exporter. For EKCL single buyer concentration is not a major issue and they have longstanding relationship with overseas buyers. All of them regard EKCL as their global partners and the relationship would only be disrupted if EKCL fails to perform its commitments. Also, because of its dominant position in the export market it is always sought after by many buyers.

Technology-related risks

Technology is a continuous process of development. Innovation of new and cost effective technology may obsolete existing technology, which may cause negative impact on the business. The operation of the Company is capital intensive and the quality of the products is directly related to the sophistication of the machinery in use. In case, the technology of the machineries becomes obsolete, cost advantage and quality of production of the Company may be affected adversely.

Management perceptions

The project is equipped with good machineries and technology to cope with the modern textile world. The Management both in head office and production premises seem to be competent and maintain the standard level of quality and to run the operations effectively. However, in order to reduce the operational risk, the Company is yet to ensure an external control mechanism. The Company has minimum exposure to operational risk. Technology of textile machinery develops over time but the technology itself does not become obsolete frequently. The machineries of the companies are very sophisticated and state-of-the-art technology. The Company believes that there is very low probability that the technology of its existing machineries will become obsolete in near future.

(f) Potential or existing government regulations

The development of the industry is mostly depends on government support. If Government fiscal and monetary policy is unfavorable towards the RMG industry, the growth and development of this sector would not be possible.

Management Perceptions

The Government of Bangladesh is highly concentrate on economic development of the Country through industrialization. Textile sector is one of the largest foreign currency earning sector which is always under focused by Government monitoring. Government of Bangladesh has given emphasize on development of textile sector through liberalization of policies, privatizations, entrepreneurship development, fiscal incentives, lessen tax burden for listed Companies, easing of listing procedure to capital markets, Bonded ware house facilities for raw material import, export subsidy, focusing on infrastructure development and many policy support. The Management of EKCL perceives that these facilities shall be remain in near future which shall have positively impact on development of textile industry of our Country.

(g) Potential or existing changes in global or national policies

The Company operates in an export oriented industry. At present, it does not have to pay any import duty or tax on the raw materials that is imported through bonded warehouse. It does not have to pay any import duty on capital machinery either. Imposition of tax on import of raw material, capital machinery or export will adversely affect its profitability. Again, the Company does not pay any VAT as it is 100% export oriented industry. If any change in this condition, the profitability of the Company shall be affected.

Management perception

RMG export is a vital sector to the economy of Bangladesh. The government incentives and subsidies are also vital to the sustainability of this sector. The Government of Bangladesh is aware of this fact. Hence, it is not expected that any undue tax or duty will be imposed that may adversely affect the sector's sustainability. Rather, the Government is keen to support the industry.

(h) Statutory clearances and approvals those are yet to be received by the issuer

To smooth running of the business operation statutory clearance is required. The Company has to comply with several international and buyer specific regulations. While exporting to EU countries, Bangladeshi products receive GSP (Generalized System of Preference) facilities. This makes Bangladeshi products cheaper than others. Besides, it has to comply with many buyer specific requirements regarding operation, internal process and policies. In case such policies and regulations change, the company's competitive advantage may diminish. It may have to incur additional costs in order to adhere to changed policies and regulations.

Management perception

As a least developed country Bangladesh enjoys GSP facility from EU countries. Recently the rules for availing GSP facilities have been relaxed. Now a company in Bangladesh can avail GSP facility even if it imports fabric and yarn from foreign sources. The Company does not expect the facility to be withdrawn in near future. It adheres to the buyer specific requirements on a continuous basis. It believes that it has the financial soundness to meet such requirements and maintain its competitive edge. From inception to till date all regulatory approval has been taken by the management of the company. There are no statutory approval is being pending at issuers end. It has been regularly updated all licenses related to trade, Environmental, factory, IR, ERC and all regulatory membership. The Company management is always aware and conscious about the up to date of licenses. Therefore, no risk shall be arisen in this respect.

(i) Competitive condition of the business

The competitive advantages of the manufacturers within Bangladesh depends on how their ability to manufacture optimum quality of goods as per buyer requirements. In addition, the companies who are capable of delivering within deadlines consistently outperform other companies. Because most of the readymade garment manufacturers concentrate on supplying relatively low value added items, the companies need to offer competitive pricing. Hence, in order to run profitably and maintain growth in operations, successful companies have to achieve optimum efficiency of operations.

Management perception

EKCL has a good track record of business over the last one decade. It has a tremendous growth record. Despite there are severe challenges in RMG industry as well as stiff competition, EKCL could able to maintain its market share and business. The management of EKCL perceives that though there are immense completion in the industry and near future it shall be increased accordingly. Again, the Management of EKCL has forecasted that after expansion, the company may earn significant revenue and its market share shall be increased significantly. Management of EKCL perceives that to get the position in the global apparel market the existing capacity shall be enhance to cater the huge demand of its product. In this connection, the management has taken decision of expansion of its project to put on competitive advantage over its competitors to get position in the global market. The Company has been enjoying competitive advantage for expansion of its business such as it has own land to build up new factory, available labor, govt. policy support towards this sector, available raw materials etc. which shall help the Company to run the new project. EKCL management perceives that they shall be able to face all challenges that may hinder the business operation.

In general, manufacturers in Bangladesh can deliver products at a cheaper rate compared to other manufacturing countries i.e. China, Vietnam, or India due to lower labor rates. In addition, Bangladeshi manufacturers enjoy GSP facilities while exporting to EU countries that ensure preferential duty treatments. Over the years, Bangladesh has become a very important and booming hub for readymade garment export. This is evident by the growth of export earnings from this sectors over the last few years. During the year 2015-2016, the RMG export stands 82% of total export of the Country. The market for RMG is expected to grow further in the coming years. But increasingly buyers are becoming stiff about working condition, social and environmental compliance. So in order for a company to be competitive these things have to be taken into consideration.

Textile industry is required huge investment, sound technical machineries and skill manpower and availability of raw materials and utilities. EKCL has long experience to run its current project. Since inception EKCL management has devoted all its resources to run the organization smoothly which reflects on its past financial results. As a goal driven Company, EKCL has been able to stands in an apex position among the all Composite textile Company in Bangladesh. It has already created brand image in the country which is called "Esquire". The previous trend of success enthused the management to set up new venture through expansion. Board of Directors of the Company strongly believe that the current management of the Company is capable to take the challenges of implementation of the new project to cater the growing market demand of its product. The demand of product is increasing day by day and it shall be a strategic decision for the Company for expansion to be lifted its position in the competitive market. Management of the Company shall give all efforts for implementation of the new project as it shall be added long term financial benefit to the Company.

(j) Complementary and supplementary products or services which may have an impact on business of the issuer

Complementary and supplementary product may have impact on sale of the existing product of the Company.

Management perception

EKCL produces RMG products. There are no supplementary or complementary products of Cloths to its users. The Company would yet to face any challenges from competitive or supplementary products of cloths.

Other Risk factors

Risk related with sale and purchase

i). In the year of 2017, the Issuer was sold 58.40% of their total exports only to 5 customers. Any limited numbers or concentrated buyers would be created an adverse impact on the business of the Company in case of financial distress of its buyers for its un capability of business.

Management perception

The Issuer has good record of accomplishment of business with its client. Since inception, there were no irregularities of its customers in case of payment against export. On the other hand, all buyers are financially solvent to run their business. Moreover, the issuer has been regularly export to wide range of buyers according to their demand. The issuer has already set business operation to diversify different region of the world. More and More buyers are added regular basis. Therefore, it is assume that financial distress of any single customer would have less impact on the business of EKCL.

ii)The issuer business is concentrated to limited source of supplier. In the year of 2017, the issuer was purchased 67% of its raw material only from 4 customer which may create an adverse impact on the business

Management perception

There are available source of raw material in local and international market. If any supplier is unable to provide raw material, the Company shall procure it from alternative supplier from local and International market.

Risk related to expansion of business through IPO proceeds

i) The project completion shall be delayed in case of receives of IPO fund is delayed

The IPO process has been accomplished through meet up of certain compliance as set forth in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. In case of non-compliance of the rules, the regulatory permission would take more time for IPO permission. Consequently, the project accomplishment would be delayed for non availability of IPO fund.

Preparation for the IPO is expensive, complex and time consuming. As much as a year or more may be required to prepare for an IPO. During this period, business and market conditions can change radically, and it may not be a propitious time for an IPO, thus rendering the preparation work and expense ineffective.

Management perception

The Expansion project would be financed through debt and equity both. The Management of EKCL has understanding that any mega project have some inherent risk in nature. The Company has been set its financing option both from foreign and local banks, own financing and IPO. If any case, IPO process is delayed, the Company has plan to take bridge loan subject to approval of regulatory authority to start the expansion project work. The lenders already has shown their intimation to finance in this expansion project. In any case, if IPO process is delay or cancel for non compliance of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Board of Directors of Esquire has desires to implement the project through debt financing or any other equity financing subject to approval of shareholders and regulatory authority.

Again, The Management of EKCL is very much optimistic about IPO of EKCL Accordingly they have set forth future business plan and business projection which is delineated under the head "Plan of Operation and Discussion of the Financial Condition". The Management of EKCL has been considered all factors in cost of the project including inflation, regulatory time requirements, and alternative source of procurement of construction materials and alternative source of financing options in preparing expansion project planning. Therefore, The Management is believe that, if any delay happen in case of getting IPO permission, the alternative options may be exercised in that case to implement the project. Accordingly, the expansion project implementation cost would not be varied and fluctuated compared to actual planning to a great extent. In the other hand, if there actual delay in IPO permission is happen, the management of EKCL shall be adjusted project cost accordingly for the greater interest of expansion project implementation.

iii)The downside risk of going public

Once a company goes public, its finances and almost everything about it – including its business operations – is open to government and public scrutiny. Periodic audits are conducted; quarterly reports and annual reports are required. Company finances and other business data are available to the public, and can sometimes work against company interests.

The Company is subject to BSEC oversight and regulations, including strict disclosure requirements. Among the required disclosures is information about senior management personnel – particularly compensation – which is often criticized by the stakeholders.

The company is subject to shareholder suits, whether warranted or not. Lawsuits would be based on allegations of self-trading or insider trading. They may challenge executive compensation, or they may oppose or question major management decisions. Sometimes a single, disgruntled shareholder may sue and cause expensive and time consuming trouble for a publicly traded firm.

The pressure for profitability each quarter is a difficult challenge for the senior management team. Failure to meet target numbers or forecasts often eventuates in a decline in the stock price. Falling stock prices, moreover, stimulate additional dumping, further eroding the value of the equities.

Management perception

Esquire Knit Composite Limited has been maintaining transparency and integrity in his business operation. Since inception, the Company has earned a solid reputation in the business arena for its strong brand value, superior quality of product, technology, sound relationship with buyer, meet up compliance of the all regulatory requirements, accountability, protecting stake holder interest and financial soundness and accuracy in each and every transaction. The Company is audited its financial statements by the panel of auditors who is referred by the Bangladesh Securities and Exchange Commission. The Company has regularly holds AGM and disclosed its all-financial and non-financial statements to the shareholders. Reputed local and foreign lenders Institute finance the project of the Company. The Company is fully complied Company as it has been complied all the compliance conditions of its lenders. The Company regularly is preparing monthly report, quarterly report annual financial statements. This reports are submitted to the different legislatives bodies Such as NBR, RJSC, Ministry of Environment, BGMEA, BKMEA, International Compliance Authority such as ACCORD and Alliance as and when need basis. The Management of EKCL has very much confident about the transparency and accuracy of its published data as submitted to the aforementioned authorities. Therefore, this is not a new phenomenon to the Company for disclosed its financial and non financial data to the others. Again, the management of EKCL believes that, there shall be created more accountability on the Company's management shoulder for keep transparency and accuracy in the financial statement when it shall goes to public.

Since inception, there are no litigations against the Company. Therefore, if any situation arise against the Company, the management would mitigate the litigation by its shareholders in due course under purview of State law of Bangladesh.

The management of EKCL is very much concern about shareholders interest. After expansion, the revenue of the Company shall be increased substantially. The Management of the Company believes that they would be able to maintain profitability in future.

Non payment of welfare fund of WPPF

If any non payment of welfare fund have slightly negative impact on Company's business performance

Management perception

The Company makes provision for Workers' Profit Participation Fund (WPPF) @ 5% of the net profit after charging such contribution but before tax contribution by the Company and payment is made to the workers as per provisions of Labour Laws (Amendment) 2013. The payment of welfare fund of such WPPF is under processing and central fund are regularly deposited into government welfare fund as a 100% export oriented Company.

Description of the Issue:

Particulars	Details							
(a) Issue size:	BDT 1,500,000,000 subject to approval of regulatory authority							
(b) Number of securities to be issued	[*]nos. shares							
(c) Authorized capital and paid-up capital	Tk.200 crore and Tk.100 crore respectively as on 30 June 2017							
(d) Face value, Premium and offer price per unit of securities	Face value Tk. 10 per share Premium Tk. [*] per share Offer price Tk. [*] per share							
(e) Number of securities to be entitled for each category of applicants	Eligible investor (EI)		General Public					
	EI excluding mutual funds and CIS	Mutual Funds and CIS	GP excluding NRB	NRB				
	50%	10%	30%	10%				
(f) Holding structure of different classes of securities before and after the issue								
<p>The Company has issued only ordinary shares to its existing shareholders. There are no other class of securities issued by the Company</p> <table border="1"> <tr> <td>No. ordinary shares before IPO is holding by the existing shareholders</td> <td>No. ordinary shares to be held by General Public after IPO*</td> </tr> <tr> <td>100,000,000**</td> <td>-</td> </tr> </table> <p>* Subject to approval of regulatory authority</p> <p>Apart from the above, there is no other class of securities issued by EKCL.</p>	No. ordinary shares before IPO is holding by the existing shareholders	No. ordinary shares to be held by General Public after IPO*	100,000,000**	-	**Holding structure of securities: before and after IPO			
	No. ordinary shares before IPO is holding by the existing shareholders	No. ordinary shares to be held by General Public after IPO*						
100,000,000**	-							
	Sl.	Name of shareholders	Type of securities	Number of share before IPO	Number of share after IPO			
	1.	Mr. Md. Mofazzal Hossain	Ordinary share	28,791,667	28,791,667			
	2.	Mr. Md. Ehsanul Habib	Ordinary share	15,032,960	15,032,960			
	3.	Mr. Arifur Rahman	Ordinary share	7,925,000	7,925,000			
	4.	Mr. Md. Muddasar Hossain	Ordinary share	7,925,000	7,925,000			
	5.	Ms. Peara Begum	Ordinary share	3,681,343	3,681,343			
	6.	Esquire Dyeing Industry	Ordinary share	29,581,343	29,581,343			
	7.	Esquire Accessories Limited	Ordinary share	1,214,677	1,214,677			
	8.	Esquire Electronics Limited	Ordinary share	5,848,010	5,848,010			
	9.	Eligible Investors	Ordinary share	-	Yet to be determined			
	10.	General Public	Ordinary share	-	Yet to be determined			
			Total	100,000,000	Yet to be determined			
					<ul style="list-style-type: none"> * Note- To be determine after bidding and public subscription subject to approval of regulatory authority 			
(g) Objective of the issue including financing requirements and feasibility in respect of enhanced paid-up capital								

Objective of the Issue

The main objective of the issue is to invest in expansion project which shall be constructed on Company's own land situated in Valuka, Mymensingh.

Summary

Sl	Particulars	Total Amount (Tk.)	Total Amount (Tk.)
1	Financing requirement for expansion project		5,766,348,788
2	Source of financing and Utilization of fund		
	Source of Financing		
	A. Bank & Other Loan	3,469,665,625	
	B. Internal Source (existing business operation)	861,071,663	
	C. Initial Public Offering (IPO) subject to approval of regulatory authority	1,500,000,000	
	Sub - Total	5,830,737,288	
	D. Less: IPO expense	64,388,500	
	Total project Cost (A+B+C-D)		5,766,348,788

Total project cost for expansion of the business is BDT 5,766,348,788. It is mentionable here that out of total project cost, BDT 1,500,000,000 would be raised through IPO and Use of IPO proceeds as follows:

SL	Utilization of IPO Proceeds	Amount in BDT
01	Procurement of Garments machineries for new project at Valuka , Mymensingh	431,396,000
02	Buildings and Civil Construction at Valuka, Mymensingh	1,004,215,500
03	IPO Expenses	64,388,500
	Total	1,500,000,000

Beside, details use of Proceeds from Initial Public Offering (IPO) subject to approval of the regulatory authority mentioned in the CHAPTER-XXII under the head "Use of proceeds" of this Red-herring prospectus.

The use of the issue proceeds shall be disclosed in the prospectus in details: provided that not more than 1/3rd of the issue proceeds shall be used for repayment of loans or as working capital. The following disclosures shall be made in this regard:

(a) Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up

SL	Utilization of IPO Proceeds	Amount in BDT	Remarks
1	Procurement of Garments machineries for new project at Valuka , Mymensingh	431,396,000	Please see note-1 for details
2	Buildings and Civil Construction at Valuka, Mymensingh	1,004,215,500	Please see note-2 for details
3	IPO Expenses	64,388,500	As when required
	Total	1,500,000,000	

Note-1: List of Cutting and Garments machineries to be imported out of IPO proceeds:

Machine Name	Country of Origin and Type		Supplier Name	Quantity	Value in BDT
Brand New (Lectra Solution) Software-Modaris (MD ClassicV8R1)	France	Cutting	Aarma Resources	3	1,963,815
Brand New (Lectra Solution) Software-Diamino (Dn-inter-V6R2)	France	Cutting	Aarma Resources	2	935,150
Brand New (Lectra Solution) Software-Diamino (DN-Pro-V6R2)	France	Cutting	Aarma Resources	1	1,234,398
Brand New (Lectra Solution) Software-Plotter: ALYS 30L+	France	Cutting	Aarma Resources	1	1,209,989
Brand New (Lectra Solution) Software-Plotter: ALYS 60	France	Cutting	Aarma Resources	1	1,723,767
Brand New (Lectra Spreading Solution) Briox 55-90 Spreader for fabric rolls of Up	France	Cutting	Aarma Resources	14	51,838,059
Brand New (Lectra Spreading Solution) Brio-TBLOW90-22, Blowing table for the briox spreader with effective width of 2.30m	France	Cutting	Aarma Resources	14	31,454,325
Brand New (Lectra Vector Cutting Solution) VT-FA-IQ80-86, Fabric Cutter for the apparel industry	France	Cutting	Aarma Resources	5	48,486,735
Brand New (Lectra Vector Cutting Solution) VT-FA-IQ80-PV3R2, License for use of the EAR control software	France	Cutting	Aarma Resources	5	7,013,625
Brand New (Lectra Vector Cutting Solution) VT-IXHQ-OPM, Transfer System	France	Cutting	Aarma Resources	5	2,258,625
Brand New (Lectra Vector Cutting Solution) VT-IXHQ-OPRL-7, Rail for OPM for Vector IQ80	France	Cutting	Aarma Resources	5	2,337,875
Joker Laberler H=230 Lay Thick 20 CM: 386-10-230-20, Automatic labeling system for mattresses	France	Cutting	Eastman Technocrafts Ltd.	1	2,560,550
Blowing Table Fusion MOD 101 H=230, 101-20-230-18 (18 MTR), Air Blowing spreading table with metallic oven painted structure	France	Cutting	Eastman Technocrafts Ltd.	1	1,890,740
Conveyor Table Fusion 102 H=230, 102-20-230-06 (06 MTR), Air Blowing spreading table with metallic oven painted structure	France	Cutting	Eastman Technocrafts Ltd.	1	1,113,445
Fox 50- Automatic Spreading Machine: 203.10.230.50, Morgan Fox 50 represents the new frontier in the spreaders field	France	Cutting	Eastman Technocrafts Ltd.	1	4,964,645
Automatic Cutter Next 90 H=220- Fully automatic cutting system: 507-30-220-09	France	Cutting	Eastman Technocrafts Ltd.	1	20,562,005
Juki Brand Model : DDL 900ASWBK	Japan	Sewing	Juki Bangladesh Ltd	1800	86,521,050
Juki Brand Model: LH3528ASF	Japan	Sewing	Juki Bangladesh Ltd	15	1,376,471
Juki Brand Model: DLM5200ND	Japan	Sewing	Juki Bangladesh Ltd	340	30,443,651
Juki Brand Model: LK1903BSS301/MC5670KSS	Japan	Sewing	Juki Bangladesh Ltd	200	66,420,200
Juni Brank Model: LBH1790S/MC601KSS	Japan	Sewing	Juki Bangladesh Ltd	100	34,084,050
Juni Brand Model: LK1900ANSS/MC598KSS	Japan	Sewing	Juki Bangladesh Ltd	100	17,439,275
Juki Brand Model : LZ2290ASS7WB	Japan	Sewing	Juki Bangladesh Ltd	10	3,495,800
Juki Brand Model : AMS210ENSL 1510SZ5000D/ MC583K	Japan	Sewing	Juki Bangladesh Ltd	10	8,302,525
Juki Brand Model : MP 2000NL	Japan	Sewing	Juki Bangladesh Ltd	10	1,765,230
			Total		431,396,000

Note:

The specification of machineries, quantity may be changed due to efficiency of machineries, quality, product specification and technological change at the time of purchase. The additional cost will be injected by the Company if any additional cost incurred due to such changes

Note-2: Summary of Building and Civil Construction

Description of Buildings	Amount (BDT)	Source of Finance (BDT)	
		From IPO	Internal Cash Generation
Land Development	4,123,201	-	4,123,201
Proposed 6-storied garments (1) (Note-2.01)	413,899,199	413,899,199	-
Proposed 6-storied garments (2)-(Note-2.02)	455,360,911	455,360,911	-
Proposed 4-storied Bonded warehouse House-(Note-2.03)	134,955,390	134,955,390	-
Proposed -Dyeing, Washing, Printing, Knitting shed	209,759,797	-	209,759,797
Proposed 4-storied Power House	39,031,114	-	39,031,114
Proposed 4-storied Boiler	25,216,072	-	25,216,072
Proposed 3-storied ETP	83,843,906	-	83,843,906
Proposed 6-storied Executive office	40,962,069	-	40,962,069
Electrical Works (L.S)	70,052,644	-	70,052,644
Sanitary Works	22,795,697	-	22,795,697
Total Estimated Cost	1,500,000,000	1,004,215,500	495,784,500

Details estimation of building construction cost as below which to be constructed out of IPO proceeds:

Note 2.01:

Civil Construction								
Construction of Proposed 6-Storeied Garments Building-1								
Length							342 ft	
Width							117 ft	
Area per floor							40014 sft	
Number of stories							6	
Total Area							240084 sft	
Total cost in Taka							413,899,199	
Pile Work (Concrete)								
Mark	No. of Group	No. of Pile	Length (ft)	Diameter (ft)	Volume (cft)	Tk/cft	Amount (Tk)	
P1	14	3	60	1.67	5519.81	300	1,655,944	
P2	85	4	60	1.67	44684.20	300	13,405,261	
P3	0	3	60	1.67	0.00	300	-	
P4	34	2	60	1.67	8936.84	300	2,681,052	
P5	0	5	60	1.67	0.00	300	-	
Sub-total							17,742,256.69	
Pile Cap Work (Concrete)								
Mark	No. of Group	No. of Pile	Cap Area (sft)	Depth (ft)	Volume (cft)	Tk/cft	Amount (Tk)	
P1	14	3	58	2.5	2030.0	300	609,000.00	
P2	85	4	72.25	3.35	20573.2	300	6,171,956.25	
P3	0	3	58	3.5	0.0	300	-	
P4	34	2	34	2	2312.0	300	693,600.00	
P5	0	5	107.41	5	0.0	300	-	
Sub-total							7,474,556.25	
Pile Work (Main Rod)								
Mark	No. of Group	No. of Pile (each group)	Length (ft)	No. of Rod	Unit Weight (Kg/ft)	Weight (Kg)	Tk/Kg	Amount (Tk)
P1	14	3	60	10	0.48	12096	80	967,680.00
P2	85	4	60	10	0.48	97920	80	7,833,600.00
P3	0	3	60	10	0.48	0	80	-
P4	34	2	60	10	0.48	19584	80	1,566,720.00
P5	0	5	60	10	0.48	0	80	-
Sub-total							10,368,000.00	
Pile Work (Tie Rod)								
Mark	No. of Group	No. of Pile (each group)	Length (ft)	No. of Rod	Unit Weight (Kg/ft)	Weight (Kg)	Tk/Kg	Amount (Tk)
P1	14	3	5.75	250	0.19	11471.25	85	975,056.25
P2	85	4	5.75	250	0.19	92862.5	85	7,893,312.50
P3	0	3	5.75	250	0.19	0	85	-
P4	34	2	5.75	250	0.19	18572.5	85	1,578,662.50
P5	0	5	5.75	250	0.19	0	85	-
Sub-total							10,447,031.25	
Pile Cap Work (Rod)								
Mark	No. of Group	No. of Pile	Length (ft)	Unit Weight (Kg/ft)	Weight (Kg)	Tk/Kg	Amount (Tk)	
P1	14	3	280	0.75	2940.00	85	249,900.00	
P2	85	4	452	0.75	28815.00	85	2,449,275.00	
P3	0	3	280	0.75	0.00	85	-	
P4	34	2	104	96	4218.72	85	358,591.20	
P5	0	5	332.5	325.5	1.18	1.18	0	-
Sub-total							3,057,766.20	
Earth Excavation								
Mark	No. of Group	Cap Area (sft)	Eart excavation	Depth (ft)	Volume (cft)	Tk/cft	Amount (Tk)	
P1	14	58	72.5	5	362.5	15	76,125.00	
P2	85	72.25	90.31	5	451.56	15	575,742.19	
P3	0	58	72.5	5	362.5	15	-	
P4	34	34	42.5	5	212.5	15	108,375.00	
P5	0	107.41	134.26	5	671.31	15	-	
Sub-total							760,242.19	

Pile Head Braking												
Mark	No. of Group	No. of Pile (each group)		Length (ft)		Tk/Rft	Amount (Tk)					
P1	14	3		5		160	33,600.00					
P2	85	4		5		160	272,000.00					
P3	0	3		5		160	-					
P4	34	2		5		160	54,400.00					
P5	0	5		5		160	-					
Sub-total							360,000.00					
Brick Flat Soling (under Pile Cap)												
Mark	No. of Group	No. of Pile	Cap Area (sft)	BFS Area	Total Area (sft)	Tk/sft	Amount (Tk)					
P1	14	3	58	72.5	1015	60	60,900.00					
P2	85	4	72.25	90.31	7676.5625	60	460,593.75					
P3	0	3	58	72.5	0	60	-					
P4	34	2	34	42.5	1445	60	86,700.00					
P5	0	5	107.41	134.26	0.00	60	-					
Sub-total							608,193.75					
CC Work (under Pile Cap)												
Mark	No. of Group	No. of Pile	BFS Area	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)					
P1	14	3	72.5	0.33	23.93	40	13,398.00					
P2	85	4	90.31	0.33	29.80	40	101,330.63					
P3	0	3	72.5	0.33	23.93	40	-					
P4	34	2	42.5	0.33	14.03	40	19,074.00					
P5	0	5	134.26	0.33	44.31	40	-					
Sub-total							133,802.63					
Short Column Work (Rod)												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)
C1	Main	20	11	1.67	X 1.67	16	0.75	132	14	2119.32	85	180,142.20
	Tie	10	6			17	0.19	19.38				
C2	Main	20	11	1.67	X 1.67	16	0.75	132	41	6206.58	85	527,559.30
	Tie	10	6			17	0.19	19.38				
C3	Main	20	11	1.67	X 1.67	16	0.75	132	85	12867.3	85	1,093,720.50
	Tie	10	6			17	0.19	19.38				
Sub-total							1,801,422.00					
Short Column Work (Concrete)												
Mark	Length (ft)		Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)			
C1	5		1.67	X 1.67	2.79	14	195.22	380	74,184.74			
C2	5		1.67	X 1.67	2.79	41	571.72	380	217,255.31			
C3	5		1.67	X 1.67	2.79	85	1185.28	380	450,407.35			
Sub-total							741,847.40					
Grade Beam Work (Casting)												
Mark	Beam Size (ft)		Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)					
GB-01	1	X 2	342	7	4788	315	1,508,220.00					
GB-02	1	X 2	117	19	4446	315	1,400,490.00					
GB-03	1	X 2	12	0	0	315	-					
Sub-total							2,908,710.00					
Grade Beam Work (Rod)												
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)	
	Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod						
GB-01	Main	20	3 top	342	20	273.6	3	7	8144.388	85	692,272.98	
		16	3 bot	342				7	5386.5	85	457,852.50	
	Tie	10	820.8	5				7	5458.32	85	463,957.20	
GB-02	Main	20	3 top	117	20	93.6	3	19	7562.646	85	642,824.91	
		16	3 bot	117				19	5001.75	85	425,148.75	
	Tie	10	280.8	5				19	5068.44	85	430,817.40	
Sub-total							3,112,873.74					

Brick Wall (Below PL)												
Length (ft)		Width (ft)		Height (ft)		Wall Width (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342 ft		117 ft		2.5		0.833		1911.74		280	535,285.80	
										Sub-total	535,285.80	
Sand Filling (Below PL)												
Length (ft)		Width (ft)		Height (ft)		Area (sft)		Volume (cft)		Tk/cft	Amount (Tk)	
342 ft		117 ft		2.5		40014		100035.00		85	8,502,975.00	
										Sub-total	8,502,975.00	
Brick Flat Soling (Ground Floor)												
Length (ft)		Width (ft)		Area (sft)		No. of Floor		Total Area (sft)		Tk/sft	Amount (Tk)	
342 ft		117 ft		40014		1		40014		120	4,801,680.00	
										Sub-total	4,801,680.00	
Cement Concrete Work (Ground Floor)												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342 ft		117 ft		40014		0.25		10003.5		90	900,315.00	
										Sub-total	900,315.00	
Concrete Work (Ground Floor)												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342 ft		117 ft		40014		0.5		20007		380	7,602,660.00	
										Sub-total	7,602,660.00	
Patent Stone Work (Ground Floor)												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342 ft		117 ft		40014		0.33		13204.62		380	5,017,755.60	
										Sub-total	5,017,755.60	
Net cement finishing (Ground Floor)												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342 ft		117 ft		40014		0.02		800.28		80	64,022.40	
										Sub-total	64,022.40	
Civil work Above PL												
Ground Floor Column Work (Rod)												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)
C1	Main	20	18	1.67	X 1.67	18	0.75	243	14	3673.32	85	312,232.20
	Tie	10	6			17	0.19	19.38				
C2	Main	20	18	1.67	X 1.67	20	0.75	270	41	11864.58	85	1,008,489.30
	Tie	10	6			17	0.19	19.38				
C3	Main	20	18	1.67	X 1.67	20	0.75	270	85	24597.3	85	2,090,770.50
	Tie	10	6			17	0.19	19.38				
										Sub-total	3,411,492.00	
Ground Floor Column Work (Concrete)												
Mark	Length (ft)		Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)			
C1	10		1.67	X 1.67	2.79	14	390.45	350	136,656.10			
			1.67	X 1.67								
C2	10		1.67	X 1.67	2.79	41	1143.45	350	400,207.15			
			1.67	X 1.67								
C3	10		1.67	X 1.67	2.79	85	2370.57	350	829,697.75			
			1.67	X 1.67								
										Sub-total	1,366,561.00	
False Slab - Concrete Work (Ground Floor)												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
230		24		5520		0.33		1821.6		350	637,560.00	
										Sub-total	637,560.00	

False Slab Rod Work (Ground Floor)												
Length (ft)	Width (ft)	No. of Rod along	No. of Rod along	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along	Ext. top Length (ft)	No. of Rod along	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	85	534,905.00
Sub-total												534,905.00
Plaster Work (Ground Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
342 ft	117 ft	40014	45	12	540	342 ft	117 ft	10	18360	60374	65	3,924,310.00
						46	27	10	1460			
Sub-total												3,924,310.00
Painting Work (Ground Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
342 ft	117 ft	40014	45	12	540	342 ft	117 ft	10	18360	61374	35	2,148,090.00
						78	45	10	2460			
Sub-total												2,148,090.00
Floor Tiles Work (Ground Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)						
342 ft	117 ft	40014	6	1	130	5,201,820.00						
Sub-total						5,201,820.00						
Wall Tiles - Toilet Zone (Ground Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	2460	85	209,100.00
						78	45	10	2460			
Sub-total												209,100.00
Aluminium Window (Ground Floor)												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
G.Floor	5	0	5	50	1250	380	475,000.00					
Sub-total							475,000.00					
Window Grill (Ground Floor)												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
G.Floor	5	0	5	50	1250	280	350,000.00					
Sub-total							350,000.00					
1st Floor Beam Work (Casting)												
Mark	Beam Size (ft)		Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)					
1FB-01	1.25	X	1.75	342	7	5236.875	1,990,012.50					
1FB-02	1.25	X	1.75	117	19	4862.8125	1,847,868.75					
Sub-total							3,837,881.25					
1st Floor Beam Work (Rod)												
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)	
	Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod						
1FB-01	Main	25	3 top	342	25	273.6	3	7	9695.7	85	824,134.50	
		20	3 bot	342				7	5386.5	85	457,852.50	
	Tie	10	820.8	5.5				7	6004.152	85	510,352.92	
1FB-02	Main	25	3 top	117	25	93.6	3	19	9003.15	85	765,267.75	
		20	3 bot	117				19	5001.75	85	425,148.75	
	Tie	10	280.8	5.5				19	5575.284	85	473,899.14	
Sub-Total												3,456,655.56
Concrete Work (1st Floor Slab)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
342 ft	117 ft	40014	0.583	23328.162	350	8,164,856.70						
Sub-Total						8,164,856.70						

Rod Work (1st Floor Slab)												
Length (ft)	Width (ft)	No. of Rod	No. of Rod	Kg/ft (main)	Ext. top Length	No. of Rod	Ext. top Length	No. of Rod	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
342 ft	117 ft	1026	351	0.19	256.5	2052	87.75	702	0.19	114040	85	9,693,400.00
Sub-Total											9,693,400.00	

10" Brick Wall							
Outer Wall:							
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)	
342 ft	117 ft	9.5	0.833	7264.59	280	2,034,086.04	
Sub-Total						2,034,086.04	

Fire Seperation Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)
85		9.5	0.833	672.65	280	188,341.30
Sub-Total						2,222,427.34

5" Brick Wall						
Outer Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)
918		9.5		8721.00	95	828,495.00
Sub-Total						828,495.00

Patent Stone Work (1st Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
342 ft	117 ft	40014	0.33	13204.62	280	3,697,293.60						
						Sub-Total	3,697,293.60					
Cement Concrete Work (1st Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
342 ft	117 ft	40014	0.02	800.28	80	64,022.40						
						Sub-Total	64,022.40					
1st Floor Column Work (Rod)												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)	No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)	
C1	Main	20	18	1.67 X 1.67	18	0.75	243	14	3673.32	85	312,232.20	
	Tie	10	6		17	0.19	19.38					
C2	Main	20	18	1.67 X 1.67	20	0.75	270	41	11864.58	85	1,008,489.30	
	Tie	10	6		17	0.19	19.38					
C3	Main	20	18	1.67 X 1.67	20	0.75	270	85	24597.3	85	2,090,770.50	
	Tie	10	6		17	0.19	19.38					
						Sub-total	3,411,492.00					
1st Floor Column Work (Concrete)												
Mark	Length (ft)	Col Size (ft)	Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)					
C1	12	1.67 X 1.67	2.79	14	468.54	255	119,476.48					
C2	12	1.67 X 1.67	2.79	41	1372.14	255	349,895.39					
C3	12	1.67 X 1.67	2.79	85	2844.68	255	725,392.89					
						Sub-total	1,194,764.76					
False Slab - Concrete Work (1st Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
230	24	5520	0.33	1821.6	255	464,508						
						Sub-total	464,508					
False Slab Rod Work (1st Floor)												
Length (ft)	Width (ft)	No. of Rod	No. of Rod	Kg/ft (main)	Ext. top Length	No. of Rod	Ext. top Length	No. of Rod	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	85	534,905
						Sub-total	534,905					
Plaster Work (1st Floor)												
						False Slab						
Length	Width (ft)	Area	Length	Width	Area	Walt	Width	Height	Area (sft)	Tk/sft	Amount (Tk)	
342 ft	117 ft	40014	45	12	540	342 ft	117 ft	10	18360	60314	40	2,412,560.00
						42	28	10	1400			
						Sub-total	2,412,560.00					
Painting Work (1st Floor)												
Length	Width (ft)	Area	Length	Width	Area	Walt	Width	Height	Area (sft)	Tk/sft	Amount (Tk)	
342 ft	117 ft	40014	45	12	540	342 ft	117 ft	10	18360	61374	30	1,841,220.00
						78	45	10	2460			
						Sun-total	1,841,220.00					
Floor Tiles Work (1st Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)						
342 ft	117 ft	40014	6	1	180	7,202,520.00						
						Sub-total	7,202,520.00					

Wall Tiles - Toilet Zone (1st Floor)											
Length	Width (ft)	False Slab			Wall			Area (sft)	Tk/sft	Amount (Tk)	
		Area	Length	Width	Area	Lengt	Width				Height
0	0	0	0	0	0	0	0	0	2000	85	170,000.00
						70	30	10	2000		
											170,000.00

Aluminium Window (1st Floor)													
Mark	Length (ft)			Width (ft)			Height (ft)			Quantity	Area (sft)	Tk/sft	Amount (Tk)
G.Floor		5			0			5		50	1250	280	350,000.00
											350,000.00		

Window Grill (1st Floor)													
Mark	Length (ft)			Width (ft)			Height (ft)			Quantity	Area (sft)	Tk/sft	Amount (Tk)
G.Floor		5			0			5		50	1250	155	193,750.00
											193,750.00		

2 nd Floor

Beam Work (Casting)												
Mark	Beam Size (ft)			Length (ft)			No. of Beam			Volume (cft)	Tk/cft	Amount (Tk)
IFB-01	1.25	X		1.75		352		7		5390	300	1,617,000.00
IFB-02	1.25	X		1.75		140		20		6125	300	1,837,500.00
											Sub-Total	3,454,500.00

Beam Work (Rod)												
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)	
	Rod Dia (mm)	No. of rod	Length (ft)		Rod Dia (mm)	Lengt h (ft)	No. of rod					
IFB-01	Main	25	3 top	352	25	281.6	3	7	15700.61	85	1,334,552	
		20	3 bot	352				7	8722.56	85	741,418	
	Tie	10	844.8	5.5				7	6179.712	85	525,276	
IFB-02	Main	25	3 top	140	25	112	3	20	17841.6	85	1,516,536	
		20	3 bot	140				20	9912	85	842,520	
	Tie	10	336	5.5				20	7022.4	85	596,904	
											Sub-Total	5,557,205

Concrete Work -Slab												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342 ft		117 ft		40014		0.583		23328.162		300	6,998,449	
											Sub-Total	6,998,449

Rod Work -Slab												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
342 ft	117 ft	1026	351	0.19	256.5	2052	87.75	702	0.19	114040	85	9,693,400.00
											Sub-Total	9,693,400.00

10" Brick Wall						
Outer Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)
342	117	9.5	0.833	7264.59	200	1,452,918.60
Sub-Total						1,452,918.60

Fire Seperation Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)
85	0	9.5	0.833	672.65	200	134,529.50
Sub-Total						1,587,448.10

5" Brick Wall						
Outer Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)
918	0	9.5		8721.00	95	828,495.00
Sub-Total						828,495.00

False Slab - Concrete Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
230	24	5520	0.33	1821.6	300	546,480.00
Sub-Total						546,480.00

False Slab Rod Work												
Length (ft)	Width (ft)	No. of Rod	No. of Rod	Kg/ft (main)	Ext. top Length	No. of Rod	Ext. top Length	No. of Rod	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	65	409,045.00
Sub-Total												409,045.00

Plaster Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
342	117	40014	45	12	540	342	117	10	18360	61374	80	4,909,920.00
						78	45	10	2460			
Sub-Total												4,909,920.00

Painting Work (2nd Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
342	117	40014	45	12	540	342	117	10	18360	61374	35	2,148,090.00
						78	45	10	2460			
Sub-Total												2,148,090.00

Floor Tiles Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (tk)
342	117	40014	6	1	130	5,201,820.00
Sub-Total						5,201,820.00

Wall Tiles - Toilet Zone												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	3500	65	227,500.00
						90	85	10	3500			
Sub-Total												227,500.00

Aluminium Window							
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)
1st.Floor	5	0	5	50	1250	280	350,000.00
Sub-Total							350,000.00

Window Grill							
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)
1st.Floor	5	0	5	50	1250	155	193,750.00
Sub-Total							193,750.00

Patent Stone Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
342	117	40014	0.33	13204.62	320	4,225,478.40
Sub-Total						4,225,478.40

Cement Concrete Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
342	117	40014	0.02	800.28	60	48,016.80
Sub-Total						48,016.80

Column Work													
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)	
C1	Main	20	18	1.67	X	1.67	14	0.48	120.96	14	1964.76	65	127,709.40
	Tie	10	6				17	0.19	19.38				
C2	Main	20	18	1.67	X	1.67	16	0.48	138.24	41	6462.42	65	420,057.30
	Tie	10	6				17	0.19	19.38				
C3	Main	20	18	1.67	X	1.67	18	0.48	155.52	85	14866.5	65	966,322.50
	Tie	10	6				17	0.19	19.38				
Sub-Total											1,514,089.20		

Column Work (Concrete)								
Mark	Length (ft)	Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)
C1	12	1.67	X 1.67	2.79	14	468.54	300	140,560.56
C2	12	1.67	X 1.67	2.79	41	1372.14	300	411,641.64
		1.67	X 1.67					
C3	12	1.67	X 1.67	2.79	85	2844.68	300	853,403.40
		1.67	X 1.67					
Sub-Total								1,405,605.60

3rd Floor											
Beam Work (Casting)											
Mark	Beam Size (ft)			Length (ft)	No. of Beam			Volume (cft)	Tk/cft	Amount (Tk)	
1FB-01	1.25	X	1.75	352	7			5390	300	1,617,000.00	
1FB-02	1.25	X	1.75	140	20			6125	300	1,837,500.00	
									Sub-Total	3,454,500.00	
Beam Work (Rod)											
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)
		Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Lengt h (ft)	No. of rod				
1FB-01	Main	25	3 top	352	25	281.6	3	7	15700.61	65	1,020,539.52
		20	3 bot	352				7	8722.56	65	566,966.40
	Tie	10	844.8	5.5				7	6179.712	65	401,681.28
1FB-02	Main	25	3 top	140	25	112	3	20	17841.6	65	1,159,704.00
		20	3 bot	140				20	9912	65	644,280.00
	Tie	10	336	5.5				20	7022.4	65	456,456.00
									Sub-Total	4,249,627.20	

Concrete Work -Slab												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342 ft		117 ft		40014		0.583		23328.162		300	6,998,448.60	
Sub-Total											6,998,448.60	
Rod Work -Slab												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width	Ext. top Length (ft)	No. of Rod along Length	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
342 ft	117 ft	1026	351	0.19	256.5	2052	87.75	702	0.19	114040	65	7,412,600.00
Sub-Total											7,412,600.00	
10" Brick Wall												
Outer Wall:												
Length (ft)		Width (ft)		Height (ft)		Wall Width (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342 ft		117 ft		9.5		0.833		7264.59		200	1,452,918.60	
Sub-Total											1,452,918.60	
Fire Seperation Wall:												
Length (ft)		Width (ft)		Height (ft)		Wall Width (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
85		0		9.5		0.833		672.65		200	134,529.50	
Sub-Total											134,529.50	
5" Brick Wall												
Outer Wall:												
Length (ft)		Width (ft)		Height (ft)		Wall Width (ft)		Area (sft)		Tk/cft	Amount (Tk)	
918		0		9.5				8721.00		95	828,495.00	
Sub-Total											828,495.00	
False Slab - Concrete Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
230		24		5520		0.33		1821.6		300	546,480.00	
Sub-Total											546,480.00	
False Slab Rod Work												
Length (ft)	Width (ft)	No. of Rod along	No. of Rod along	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along	Ext. top Length (ft)	No. of Rod along	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	65	409,045.00
Sub-Total											409,045.00	
Plaster Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
342	117	40014	45	12	540	342	117	10	18360	61374	40	2,454,960.00
						78	45	10	2460			
Sub-Total											2,454,960.00	
Painting Work (2nd Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
342	117	40014	45	12	540	342	117	10	18360	61374	25	1,534,350.00
						78	45	10	2460			
Sub-Total											1,534,350.00	
Floor Tiles Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (mm)		Quantity		Tk/cft	Amount (Tk)	
342		117		40014		6		1		130	5,201,820.00	
Sub-Total											5,201,820.00	

Wall Tiles - Toilet Zone													
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)	
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)				
0	0	0	0	0	0	0	0	0	0	3500	65	227,500.00	
						90	85	10	3500				
Sub-Total											227,500.00		
Aluminium Window													
Mark	Length (ft)		Width (ft)		Height (ft)		Quantity		Area (sft)	Tk/sft	Amount (Tk)		
1st.Floor	5		0		5		50		1250	280	350,000.00		
Sub-Total											350,000.00		
Window Grill													
Mark	Length (ft)		Width (ft)		Height (ft)		Quantity		Area (sft)	Tk/sft	Amount (Tk)		
1st.Floor	5		0		5		50		1250	155	193,750.00		
Sub-Total											193,750.00		
Patent Stone Work													
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)		
342		117		40014		0.33		13204.62		320	4,225,478.40		
Sub-Total											4,225,478.40		
Cement Concrete Work													
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)		
342		117		40014		0.02		800.28		60	48,016.80		
Sub-Total											48,016.80		
Column Work													
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)	
C1	Main	20	18	1.67	X	1.67	14	0.48	120.96	14	1964.76	65	127,709.40
	Tie	10	6				17	0.19	19.38				
C2	Main	20	18	1.67	X	1.67	16	0.48	138.24	41	6462.42	65	420,057.30
	Tie	10	6				17	0.19	19.38				
C3	Main	20	18	1.67	X	1.67	18	0.48	155.52	85	14866.5	65	966,322.50
	Tie	10	6				17	0.19	19.38				
Sub-Total											1,514,089.20		
Column Work (Concrete)													
Mark	Length (ft)		Col Size (ft)		Area (sft)		No. of Col	Volume (cft)		Tk/kg	Amount (Tk)		
C1	12		1.67	X	1.67	2.79		14	468.54		300	140,560.56	
													1.67
C2	12		1.67	X	1.67	2.79		41	1372.14		300	411,641.64	
													1.67
C3	12		1.67	X	1.67	2.79		85	2844.68		300	853,403.40	
													1.67
Sub-Total											1,405,605.60		
4th Floor													
Beam Work (Casting)													
Mark	Beam Size (ft)			Length (ft)		No. of Beam		Volume (cft)		Tk/cft	Amount (Tk)		
1FB-01	1.25	X	1.75	352		0		0		300	-		
1FB-02	1.25	X	1.75	140		20		6125		300	1,837,500.00		
Sub-Total											1,837,500.00		

Beam Work (Rod)												
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)	
		Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Lengt h (ft)	No. of rod					
1FB-01	Main	25	3 top	352	25	281.6	3	7	15700.61	65	1,020,539.52	
		20	3 bot	352				7	8722.56	65	566,966.40	
	Tie	10	844.8	5.5				7	6179.712	65	401,681.28	
1FB-02	Main	25	3 top	140	25	112	3	20	17841.6	65	1,159,704.00	
		20	3 bot	140				20	9912	65	644,280.00	
	Tie	10	336	5.5				20	7022.4	65	456,456.00	
Sub-Total											4,249,627.20	
Concrete Work -Slab												
Length (ft)	Width (ft)	Area (sft)		Thickness (ft)	Volume (cft)		Tk/cft	Amount (Tk)				
342 ft	117 ft	40014		0.583	46656		300	13,996,800.00				
Sub-Total											13,996,800.00	
Rod Work -Slab												
Length (ft)	Width (ft)	No. of Rod along	No. of Rod along	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along	Ext. top Length (ft)	No. of Rod along	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
342 ft	117 ft	1026	351	0.19	256.5	2052	87.75	702	0.19	228080	65	14,825,200.00
Sub-Total											14,825,200.00	
10" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)		Tk/cft	Amount (Tk)					
342 ft	117 ft	9.5	0.833	7264.59		200	1,452,918.60					
Sub-Total											1,452,918.60	
Fire Seperation Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)		Tk/cft	Amount (Tk)					
85		9.5	0.833	672.65		200	134,529.50					
Sub-Total											1,587,448.10	
5" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)		Tk/cft	Amount (Tk)					
918	p. of Rod along Wid	9.5		8721.00		95	828,495.00					
Sub-Total											828,495.00	
False Slab - Concrete Work												
Length (ft)	Width (ft)	Area (sft)		Thickness (ft)	Volume (cft)		Tk/cft	Amount (Tk)				
230	24	5520		0.33	1821.6		300	546,480.00				
Sub-Total											546,480.00	
False Slab Rod Work												
Length (ft)	Width (ft)	No. of Rod along	No. of Rod along	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along	Ext. top Length (ft)	No. of Rod along	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	65	409,045.00
Sub-Total											409,045.00	
Plaster Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Lengt h (ft)	Width (ft)	Height (ft)	Area (sft)			
342	117	40014	45	12	540	342	117	10	18360	61374	40	2,454,960.00
						78	45	10	2460			
Sub-Total											2,454,960.00	
Painting Work (2nd Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Lengt h (ft)	Width (ft)	Height (ft)	Area (sft)			
342	117	40014	45	12	540	342	117	10	18360	61374	25	1,534,350.00
						78	45	10	2460			
Sub-Total											1,534,350.00	

Floor Tiles Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (mm)		Quantity		Tk/cft	Amount (Tk)	
342		117		40014		6		1		130	5,201,820.00	
Sub-Total											5,201,820.00	
Wall Tiles - Toilet Zone												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	3500	65	227,500.00
						90	85	10	3500			
Sub-Total											227,500.00	
Aluminium Window												
Mark	Length (ft)		Width (ft)		Height (ft)		Quantity		Area (sft)	Tk/sft	Amount (Tk)	
1st.Floor	5		0		5		50		1250	280	350,000.00	
Sub-Total											350,000.00	
Window Grill												
Mark	Length (ft)		Width (ft)		Height (ft)		Quantity		Area (sft)	Tk/sft	Amount (Tk)	
1st.Floor	5		0		5		50		1250	155	193,750.00	
Sub-Total											193,750.00	
Patent Stone Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342		117		40014		0.33		13204.62		320	4,225,478.40	
Sub-Total											4,225,478.40	
Cement Concrete Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342		117		40014		0.02		800.28		60	48,016.80	
Sub-Total											48,016.80	
Column Work												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)
C1	Main	20	18	1.67	X 1.67	14	0.48	120.96	14	1964.76	65	127,709.40
	Tie	10	6			17	0.19	19.38				
C2	Main	20	18	1.67	X 1.67	16	0.48	138.24	41	6462.42	65	420,057.30
	Tie	10	6			17	0.19	19.38				
C3	Main	20	18	1.67	X 1.67	18	0.48	155.52	85	14866.5	65	966,322.50
	Tie	10	6			17	0.19	19.38				
Sub-Total											1,514,089.20	
Column Work (Concrete)												
Mark	Length (ft)			Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)		
C1	12			1.67	X 1.67	2.79	14	468.54	300	140,560.56		
				1.67	X 1.67							
C2	12			1.67	X 1.67	2.79	41	1372.14	300	411,641.64		
				1.67	X 1.67							
C3	12			1.67	X 1.67	2.79	85	2844.68	300	853,403.40		
				1.67	X 1.67							
Sub-Total											1,405,605.60	
5th Floor												
Beam Work (Casting)												
Mark	Beam Size (ft)			Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)				
1FB-01	1.25	X	1.75	352	0	0	300	-				
1FB-02	1.25	X	1.75	140	20	6125	300	1,837,500.00				
Sub-Total											1,837,500.00	

Beam Work (Rod)											
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)
	Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod					
IFB-01	Main	25	3 top	352	25	281.6	3	7	15700.61	65	1,020,539.52
		20	3 bot	352				7	8722.56	65	566,966.40
	Tie	10	844.8	5.5				7	6179.712	65	401,681.28
IFB-02	Main	25	3 top	140	25	112	3	20	17841.6	65	1,159,704.00
		20	3 bot	140				20	9912	65	644,280.00
	Tie	10	336	5.5				20	7022.4	65	456,456.00
Sub-Total											4,249,627.20

Concrete Work -Slab						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
342 ft	117 ft	40014	0.583	46656	300	13,996,800.00
Sub-Total						13,996,800.00

Rod Work -Slab												
Length (ft)	Width (ft)	No. of Rod along	No. of Rod along	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along	Ext. top Length (ft)	No. of Rod along	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
342 ft	117 ft	1026	351	0.19	256.5	2052	87.75	702	0.19	228080	65	14,825,200.00
Sub-Total												14,825,200.00

10" Brick Wall						
Outer Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)
342 ft	117 ft	9.5	0.833	7264.59	200	1,452,918.60
Sub-Total						1,452,918.60

Fire Seperation Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)
85		9.5	0.833	672.65	200	134,529.50
Sub-Total						1,587,448.10

5" Brick Wall						
Outer Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)
918	0	9.5		8721.00	95	828,495.00
Sub-Total						828,495.00

False Slab - Concrete Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
230	24	5520	0.33	1821.6	300	546,480.00
Sub-Total						546,480.00

False Slab Rod Work												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	65	409,045.00
Sub-Total												409,045.00

Plaster Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
342	117	40014	45	12	540	342	117	10	18360	61374	40	2,454,960.00
						78	45	10	2460			
Sub-Total											2,454,960.00	
Painting Work (2nd Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
342	117	40014	45	12	540	342	117	10	18360	61374	25	1,534,350.00
						78	45	10	2460			
Sub-Total											1,534,350.00	
Floor Tiles Work												
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)						
342	117	40014	6	1	130	5,201,820.00						
Sub-Total						5,201,820.00						
Wall Tiles - Toilet Zone												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	3500	65	227,500.00
						90	85	10	3500			
Sub-Total											227,500.00	
Aluminium Window												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
1st.Floor	5	0	5	50	1250	280	350,000.00					
Sub-Total							350,000.00					

Window Grill												
Mark	Length (ft)			Width (ft)		Height (ft)		Quantity		Area (sft)	Tk/sft	Amount (Tk)
1st.Floor	5			0		5		50		1250	155	193,750.00
Sub-Total											193,750.00	
Patent Stone Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342		117		40014		0.33		13204.62		320	4,225,478.40	
Sub-Total											4,225,478.40	
Cement Concrete Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
342		117		40014		0.02		800.28		60	48,016.80	
Sub-Total											48,016.80	
Column Work												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)
C1	Main	20	18	1.67	X 1.67	14	0.48	120.96	14	1964.76	65	127,709.40
	Tie	10	6			17	0.19	19.38				
C2	Main	20	18	1.67	X 1.67	16	0.48	138.24	41	6462.42	65	420,057.30
	Tie	10	6			17	0.19	19.38				
C3	Main	20	18	1.67	X 1.67	18	0.48	155.52	85	14866.5	65	966,322.50
	Tie	10	6			17	0.19	19.38				
Sub-Total											1,514,089.20	
Column Work (Concrete)												
Mark	Length (ft)			Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)		
C1	12			1.67	X 1.67	2.79	14	468.54	300	140,560.56		
C2	12			1.67	X 1.67	2.79	41	1372.14	300	411,641.64		
C3	12			1.67	X 1.67	2.79	85	2844.68	300	853,403.40		
Sub-Total											1,405,605.60	
Over Hear Water Tank - Rod (Bottom Slab)												
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)		
60	45	241	180	10845	10800	0.19	2	16450.2	55	904,761.00		
Sub-Total											904,761.00	
Over Hear Water Tank - Concrete (Top Slab)												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Quantity		Volume (cft)	Tk/cft	Amount (tk)
60		45		2700		0.42		2		2268	255	578,340.00
Sub-Total											578,340.00	

Over Hear Water Tank - Rod (Top Slab)										
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
60	45	207	155	9315	9300	0.19	2	14147.4	55	778,107.00
Sub-Total										778,107.00
Over Hear Water Tank - Concrete (Wall)										
Length (ft)	Width (ft)	Thickness		Height (ft)		Quantity	Volume (cft)	Tk/cft	Amount (Tk)	
60	45	0.67		5		2	1407	255	358,785.00	
Sub-Total										358,785.00
Over Hear Water Tank - Rod (Wall)										
Length (ft)	Width (ft)	Vertical Rod No. Length (ft)	Horizontal Rod No. (ft)	Vertical Rod Length (ft)	Horizontal Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
60	45	720	19	5	210	0.19	2	5768.4	55	317,262.00
Sub-Total										317,262.00
Under ground Water Reservoir - Concrete (Bottom Slab)										
Length (ft)	Width (ft)	Area (sft)		Thickness (ft)		Quantity	Volume (cft)	Tk/cft	Amount (Tk)	
60	45	2700		3.5		2	18900	255	4,819,500.00	
Sub-Total										4,819,500.00
Under ground Water Reservoir - Rod (Bottom Slab)										
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
60	45	181	135	16290	16200	0.75	2	97470	55	5,360,850.00
Sub-Total										5,360,850.00
Under ground Water Reservoir - Concrete (Top Slab)										
Length (ft)	Width (ft)	Area (sft)		Thickness (ft)		Quantity	Volume (cft)	Tk/cft	Amount (Tk)	
60	45	2700		0.5		2	2700	255	688,500.00	
Sub-Total										688,500.00
Under ground Water Reservoir - Rod (Top Slab)										
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
60	45	207	155	9315	9300	0.19	2	14147.4	55	778,107.00
Sub-Total										778,107.00
Under ground Water Reservoir- Concrete (Wall)										
Length (ft)	Width (ft)	Thickness		Height (ft)		Quantity	Volume (cft)	Tk/cft	Amount (Tk)	
60	45	0.833		9		2	3148.74	326	1,026,489.24	
Sub-Total										1,026,489.24
Under ground Water Reservoir - Rod (Wall)										
Length (ft)	Width (ft)	Vertical Rod No. Length (ft)	Horizontal Rod No. (ft)	Vertical Rod Length (ft)	Horizontal Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
60	45	840	19	5	210	0.19	2	6224.4	85	529,074.00
Sub-Total										529,074.00
Finishing Charge (Electrical works, Sanitary & Others)										
Length (ft)	Width (ft)	Height (ft)		Wall Width (ft)		Area (sft)	Tk/sft	Amount (Tk)		
342	117					240084.00		34,440,255		
Sub-Total										34,440,255

Note : 2.02

Civil Construction													
Construction of Proposed 6- Garments Building-2													
Length												352 ft	
Width												140 ft	
Area per floor												49280 sft	
Number of stories												6	
Total Area												295680 sft	
Total Cost in Taka												455,360,911	
Pile Work (Concrete)													
Mark	No. of Group	No. of Pile (each group)	Length (ft)	Diameter (ft)	Volume (cft)	Tk/cft						Amount (Tk)	
P1	41	3	60	1.67	16165.17	300						4,849,550	
P2	85	4	60	1.67	44684.20	300						13,405,261	
P3	0	3	60	1.67	0.00	300						-	
P4	14	2	60	1.67	3679.88	300						1,103,963	
P5	0	5	60	1.67	0.00	300						-	
											Sub-Total	19,358,773	
Pile Cap Work (Concrete)													
Mark	No. of Group	No. of Pile (each group)	Cap Area (sft)	Depth (ft)	Volume (cft)	Tk/cft						Amount (Tk)	
P1	41	3	58	2.5	5945.0	300						1,783,500	
P2	85	4	72.25	3.35	20573.2	300						6,171,956	
P3	0	3	58	3.5	0.0	300						-	
P4	14	2	34	2	952.0	300						285,600	
P5	0	5	107.41	5	0.0	300						-	
											Sub-Total	8,241,056	
Pile Work (Main Rod)													
Mark	No. of Group	No. of Pile (each group)	Length (ft)	No. of Rod	Unit Weight (Kg/ft)	Weight (Kg)	Tk/Kg						Amount (Tk)
P1	41	3	60	10	0.48	35424	85						3,011,040.00
P2	85	4	60	10	0.48	97920	85						8,323,200.00
P3	0	3	60	10	0.48	0	85						-
P4	14	2	60	10	0.48	8064	85						685,440.00
P5	0	5	60	10	0.48	0	85						-
											Sub-Total	12,019,680.00	
Pile Work (Tie Rod)													
Mark	No. of Group	No. of Pile (each group)	Length (ft)	No. of Rod	Unit Weight (Kg/ft)	Weight (Kg)	Tk/Kg						Amount (Tk)
P1	41	3	5.75	250	0.19	33594.375	85						2,855,521.88
P2	85	4	5.75	250	0.19	92862.5	85						7,893,312.50
P3	0	3	5.75	250	0.19	0	85						-
P4	14	2	5.75	250	0.19	7647.5	85						650,037.50
P5	0	5	5.75	250	0.19	0	85						-
											Sub-Total	11,398,871.88	
Pile Cap Work (Rod)													
Mark	No. of Group	No. of Pile (each group)	Length (ft)	Unit Weight (Kg/ft)	Weight (Kg)	Tk/Kg						Amount (Tk)	
P1	41	3	280	0.75	8610.00	85						731,850.00	
P2	85	4	452	0.75	28815.00	85						2,449,275.00	
P3	0	3	280	0.75	0.00	85						-	
P4	14	2	104	96	1737.12	85						147,655.20	
P5	0	5	332.5	325.5	0	85						-	
											Sub-Total	3,328,780.20	

Earth Excavation							
Mark	No. of Group	Cap Area (sft)	Eart excavation area (sft)	Depth (ft)	Volume (cft)	Tk/cft	Amount (Tk)
P1	41	58	72.5	5	362.5	30	445,875.00
P2	85	72.25	90.31	5	451.56	30	1,151,484.38
P3	0	58	72.5	5	362.5	30	-
P4	14	34	42.5	5	212.5	30	89,250.00
P5	0	107.41	134.26	5	671.31	30	-
Sub-Total							1,686,609.38

Pile Head Braking												
Mark	No. of Group		No. of Pile (each group)			Length (ft)		Tk/Rft		Amount (Tk)		
P1	41		3			5		180		110,700.00		
P2	85		4			5		180		306,000.00		
P3	0		3			5		180		-		
P4	14		2			5		180		25,200.00		
P5	0		5			5		180		-		
Sub-Total										441,900.00		
Brick Flat Soling (under Pile Cap)												
Mark	No. of Group		No. of Pile (each group)		Cap Area (sft)		BFS Area		Total Area (sft)		Amount (Tk)	
P1	41		3		58		72.5		2972.5		89,175.00	
P2	85		4		72.25		90.31		7676.5625		230,296.88	
P3	0		3		58		72.5		0		-	
P4	14		2		34		42.5		595		17,850.00	
P5	0		5		107.41		134.26		0.00		-	
Sub-Total										337,321.88		
CC Work (under Pile Cap)												
Mark	No. of Group		No. of Pile		BFS Area		Thickness (ft)		Volume (cft)		Amount (Tk)	
P1	41		3		72.5		0.33		23.93		39,237.00	
P2	85		4		90.31		0.33		29.80		101,330.63	
P3	0		3		72.5		0.33		23.93		-	
P4	14		2		42.5		0.33		14.03		7,854.00	
P5	0		5		134.26		0.33		44.31		-	
Sub-Total										148,421.63		
Short Column Work (Rod)												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)
C1	Main	20	11	1.67	X 1.67	16	0.75	132	14	2119.32	85	180,142.20
	Tie	10	6			17	0.19	19.38				
C2	Main	20	11	1.67	X 1.67	16	0.75	132	41	6206.58	85	527,559.30
	Tie	10	6			17	0.19	19.38				
C3	Main	20	11	1.67	X 1.67	16	0.75	132	85	12867.3	85	1,093,720.50
	Tie	10	6			17	0.19	19.38				
Sub-Total										1,801,422.00		
Short Column Work (Concrete)												
Mark	Length (ft)			Col Size (ft)		Area (sft)		No. of Col	Volume (cft)		Tk/kg	Amount (Tk)
C1	5			1.67 X 1.67		2.79		14	195.22		326	63,642.70
C2	5			1.67 X 1.67		2.79		41	571.72		326	186,382.19
C3	5			1.67 X 1.67		2.79		85	1185.28		326	386,402.10
Sub-Total										636,426.98		
Grade Beam Work (Casting)												
Mark	Beam Size (ft)			Length (ft)		No. of Beam		Volume (cft)		Tk/cft	Amount (Tk)	
GB-01	1 X			2		352		7		4928	250	1,232,000.00
GB-02	1 X			2		140		20		5600	250	1,400,000.00
Sub-Total										2,632,000.00		
Grade Beam Work (Rod)												
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)	
	Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod						
GB-01	Main	20	3 top	352	20	281.6	3	7	8382.528	85	712,514.88	
		16	3 bot	352				7	5544	85	471,240.00	
	Tie	10	844.8	5	7	5617.92	85	477,523.20				
GB-02	Main	20	3 top	140	20	112	3	20	9525.6	85	809,676.00	
		16	3 bot	140				20	6300	85	535,500.00	
	Tie	10	336	5	20	6384	85	542,640.00				
Sub-Total										3,549,094.08		

Brick Wall (Below PL)												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	2.5	0.833	2049.18	180	368,852.40						
					Sub-Total	368,852.40						
Sand Filling (Below PL)												
Length (ft)	Width (ft)	Height (ft)	Area (sft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	2.5	49280	123200.00	95	11,704,000.00						
					Sub-Total	11,704,000.00						
Brick Flat Soling (Ground Floor)												
Length (ft)	Width (ft)	Area (sft)	No. of Floor	Total Area (sft)	Tk/sft	Amount (Tk)						
352 ft	140 ft	49280	1	49280	60	2,956,800.00						
					Sub-Total	2,956,800.00						
Cement Concrete Work (Ground Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	0.25	12320	40	492,800.00						
					Sub-Total	492,800.00						
Concrete Work (Ground Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	0.5	24640	250	6,160,000.00						
					Sub-Total	6,160,000.00						
Patent Stone Work (Ground Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	0.33	16262.4	250	4,065,600.00						
					Sub-Total	4,065,600.00						
Net cement finishing (Ground Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	0.02	985.6	40	39,424.00						
					Sub-Total	39,424.00						
Civil work Above PL												
Ground Floor Column Work (Rod)												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)	No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)	
C1	Main	20	18	1.67 X 1.67	18	0.75	243	14	3673.32	60	220,399.20	
	Tie	10	6		17	0.19	19.38					
C2	Main	20	18	1.67 X 1.67	20	0.75	270	41	11864.58	60	711,874.80	
	Tie	10	6		17	0.19	19.38					
C3	Main	20	18	1.67 X 1.67	20	0.75	270	85	24597.3	60	1,475,838.00	
	Tie	10	6		17	0.19	19.38					
					Sub-Total	2,408,112.00						
Ground Floor Column Work (Concrete)												
Mark	Length (ft)	Col Size (ft)	Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)					
C1	10	1.67 X 1.67	2.79	14	390.45	250	97,611.50					
C2	10	1.67 X 1.67	2.79	41	1143.45	250	285,862.25					
C3	10	1.67 X 1.67	2.79	85	2370.57	250	592,641.25					
					Sub-Total	976,115.00						
False Slab Rod Work (Ground Floor)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	60	377,580.00
					Sub-Total	377,580.00						

Plaster Work (Ground Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
352 ft	140 ft	49280	45	12	540	352 ft	140 ft	10	19680	70960	20	1,419,200.00
						46	27	10	1460			
Sub-Total											1,419,200.00	
Painting Work (Ground Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
352 ft	140 ft	49280	45	12	540	352 ft	140 ft	10	19680	71960	15	1,079,400.00
						78	45	10	2460			
Sub-Total											1,079,400.00	
Floor Tiles Work (Ground Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	6	1	90	4,435,200.00						
Sub-Total						4,435,200.00						
Wall Tiles - Toilet Zone (Ground Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	78	45	0	3510	3510	65	228,150.00
								10	0			
Sub-Total											228,150.00	
Aluminium Window (Ground Floor)												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
G.Floor	5	0	5	50	1250	280	350,000.00					
Sub-Total							350,000.00					
Window Grill (Ground Floor)												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
G.Floor	5	0	5	50	1250	160	200,000.00					
Sub-Total							200,000.00					
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)					
60	45	2700	0.67	2	3618	250	904,500.00					
Sub-Total							904,500.00					
Over Hear Water Tank - Rod (Bottom Slab)												
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)		
60	45	241	180	10845	10800	0.19	2	16450.2	60	987,012.00		
Sub-Total										987,012.00		

Over Hear Water Tank - Concrete (Top Slab)											
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)				
60	45	2700	0.42	2	2268	250	567,000.00				
Sub-Total								567,000.00			
Over Hear Water Tank - Rod (Top Slab)											
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)	
60	45	207	155	9315	9300	0.19	2	14147.4	60	848,844	
Sub-Total										848,844	

Over Hear Water Tank - Concrete (Wall)										
Length (ft)	Width (ft)	Thickness	Height (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)			
60	45	0.67	5	2	1407	250	351,750			
Sub-Total							351,750			
Over Hear Water Tank - Rod (Wall)										
Length (ft)	Width (ft)	Vertical Rod No. Length (ft)	Horizontal Rod No. (ft)	Vertical Rod Length (ft)	Horizontal Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
60	45	720	19	5	210	0.19	2	5768.4	60	346,104
Sub-Total							346,104			
Under ground Water Reservoir - Concrete (Bottom Slab)										
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)			
60	45	2700	3.5	2	18900	250	4,725,000			
Sub-Total							4,725,000			
Under ground Water Reservoir - Rod (Bottom Slab)										
Length (ft)	Width (ft)	Rod. No Along Length	Rod. No Along Width	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
60	45	181	135	16290	16200	0.75	2	97470	60	5,848,200
Sub-Total							5,848,200			
Under ground Water Reservoir - Concrete (Top Slab)										
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)			
60	45	2700	0.5	2	2700	250	675,000			
Sub-Total							675,000			
Under ground Water Reservoir - Rod (Top Slab)										
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
60	45	207	155	9315	9300	0.19	2	14147.4	60	848,844
Sub-Total							848,844			
Under ground Water Reservoir- Concrete (Wall)										
Length (ft)	Width (ft)	Thickness	Height (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)			
60	45	0.833	9	2	3148.74	326	1,026,489			
Sub-Total							1,026,489			
Under ground Water Reservoir - Rod (Wall)										
Length (ft)	Width (ft)	Vertical Rod No. Length (ft)	Horizontal Rod No. (ft)	Vertical Rod Length (ft)	Horizontal Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
60	45	840	19	5	210	0.19	2	6224.4	85	529,074
Sub-Total							529,074			
Ist Floor										
Floor Beam Work (Casting)										
Mark	Beam Size (ft)			Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)		
1FB-01	1.25	X	1.75	342	7	5236.875	250	1,309,218.8		
1FB-02	1.25	X	1.75	117	19	4862.8125	250	1,215,703.1		
1FB-06	1.25	X	1.75	0	0	0	250	-		
Sub-Total							2,524,921.9			

Beam Work (Rod)											
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)
		Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod				
IFB-02	Main	25	3 top	342	25	273.6	3	7	9695.7	60	581,742
		20	3 bot	342				7	5386.5	60	323,190
	Tie	10	280.8	5.5				7	2054.052	60	123,243
IFB-06	Main	25	3 top	117	25	93.6	3	19	9003.15	60	540,189
		20	3 bot	117				19	5001.75	60	300,105
	Tie	10	280.8	5.5				19	5575.284	60	334,517
							60				
Sub-Total											2,202,986

Concrete Work (Slab)												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
352 ft		140 ft		49280		0.583		57460.48		250	14,365,120	
Sub-Total											14,365,120	
Rod Work (Slab)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
352 ft	140 ft	1056	420	0.19	264	2112	105	840	0.19	280896	60	16,853,760
Sub-Total											16,853,760	
Patent Stone Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
352 ft		140 ft		49280		0.33		16262.4		280	4,553,472.00	
Sub-Total											4,553,472.00	
Cement Concrete Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
352 ft		140 ft		49280		0.02		985.6		40	39,424	
Sub-Total											39,424	
Floor Column Work (Rod)												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)
C1	Main	20	18	1.67	X 1.67	18	0.75	243	14	3673.32	60	220,399
	Tie	10	6			17	0.19	19.38				
C2	Main	20	18	1.67	X 1.67	20	0.75	270	41	11864.58	60	711,875
	Tie	10	6			17	0.19	19.38				
C3	Main	20	18	1.67	X 1.67	20	0.75	270	85	24597.3	60	1,475,838
	Tie	10	6			17	0.19	19.38				
Sub-Total											2,408,112	
Floor Column Work (Concrete)												
Mark	Length (ft)			Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)		
C1	12			1.67	X 1.67	2.79	14	468.54	350	163,987		
C2	12			1.67	X 1.67	2.79	41	1372.14	350	480,249		
C3	12			1.67	X 1.67	2.79	85	2844.68	350	995,637		
Sub-Total											1,639,873	
False Slab - Concrete Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
230		24		5520		0.33		1821.6		350	637,560	
Sub-Total											637,560	

False Slab Rod Work												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	85	534,905
Sub-Total											534,905	
Plaster Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0 ft	0 ft	0	45	12	540	0 ft	0 ft	10	0	1940	45	87,300
						42	28	10	1400			
Sub-Total											87,300	
Painting Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
352 ft	140 ft	49280	45	12	540	352 ft	140 ft	10	19680	71960	25	1,799,000
						78	45	10	2460			
Sub-Total											1,799,000	
Floor Tiles Work												
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	6	1	90	4,435,200						
Sub-Total						4,435,200						
Wall Tiles - Toilet Zone												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	2000	85	170,000
						70	30	10	2000			
Sub-Total											170,000	
Aluminium Window												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
G.Floor	5	0	5	50	1250	380	475,000					
Sub-Total							475,000					
Window Grill												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
G.Floor	5	0	5	50	1250	250	312,500					
Sub-Total							312,500					
10" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	9.5	0.833	7786.88	280	2,180,328						
Sub-Total						2,180,328						

Fire Separation Wall:												
Length (ft)		Width (ft)		Height (ft)		Wall Width (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
85				9.5		0.833		672.65		280	188,341	
Sub-Total											188,341	
5" Brick Wall												
Outer Wall:												
Length (ft)		Width (ft)		Height (ft)		Wall Width (ft)		Area (sft)		Tk/cft	Amount (Tk)	
352		140		9.5		0.833		7786.88		280	2,180,326	
Sub-Total											2,180,326	
2nd Floor												
Floor Beam Work (Casting)												
Mark	Beam Size (ft)			Length (ft)		No. of Beam		Volume (cft)		Tk/cft	Amount (Tk)	
1FB-01	1.25	X	1.75	342		7		5236.875		250	1,309,218.8	
1FB-02	1.25	X	1.75	117		19		4862.8125		250	1,215,703.1	
1FB-06	1.25	X	1.75	0		0		0		250	-	
Sub-Total											2,524,921.9	
Beam Work (Rod)												
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)	
	Rod Dia (mm)	No. of rod	Length (ft)		Rod Dia (mm)	Length (ft)	No. of rod					
1FB-02	Main	25	3 top	342		25	273.6	3	7	9695.7	60	581,742
		20	3 bot	342					7	5386.5	60	323,190
	Tie	10	280.8		5.5				7	2054.052	60	123,243
1FB-06	Main	25	3 top	117		25	93.6	3	19	9003.15	60	540,189
		20	3 bot	117					19	5001.75	60	300,105
	Tie	10	280.8		5.5				19	5575.284	60	334,517
Sub-Total											2,202,986	
Concrete Work (Slab)												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
352 ft		140 ft		49280		0.583		57460.48		250	14,365,120	
Sub-Total											14,365,120	
Rod Work Slab												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
352 ft	140 ft	1056	420	0.19	264	2112	105	840	0.19	280896	60	16,853,760
Sub-Total											16,853,760	
Patent Stone Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
352 ft		140 ft		49280		0.33		16262.4		280	4,553,472.00	
Sub-Total											4,553,472.00	

Cement Concrete Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
352 ft	140 ft	49280	0.02	985.6	40	39,424
Sub-Total						39,424

Floor Column Work (Rod)													
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)	
C1	Main	20	18	1.67	X	1.67	18	0.75	243	14	3673.32	60	220,399
	Tie	10	6				17	0.19	19.38				
C2	Main	20	18	1.67	X	1.67	20	0.75	270	41	11864.58	60	711,875
	Tie	10	6				17	0.19	19.38				
C3	Main	20	18	1.67	X	1.67	20	0.75	270	85	24597.3	60	1,475,838
	Tie	10	6				17	0.19	19.38				
Sub-Total											2,408,112		

Floor Column Work (Concrete)									
Mark	Length (ft)	Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)	
C1	12	1.67	X	1.67	2.79	14	468.54	250	117,134
C2	12	1.67	X	1.67	2.79	41	1372.14	250	343,035
C3	12	1.67	X	1.67	2.79	85	2844.68	250	711,170
Sub-Total								1,171,338	

False Slab - Concrete Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
230	24	5520	0.33	1821.6	250	455,400
Sub-Total						455,400

False Slab Rod Work												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	60	377,580
Sub-Total											377,580	

Plaster Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0 ft	0 ft	0	45	12	540	0 ft	0 ft	10	0	1940	20	38,800
						42	28	10	1400			
Sub-Total											38,800	

Painting Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
352 ft	140 ft	49280	45	12	540	352 ft	140 ft	10	19680	71960	15	1,079,400
						78	45	10	2460			
Sub-Total											1,079,400	

Floor Tiles Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (mm)		Quantity		Tk/cft		Amount (Tk)
352 ft		140 ft		49280		6		1		90		4,435,200
Sub-Total											4,435,200	
Wall Tiles - Toilet Zone												
Ceiling (Floor)			False Slab			Wall						
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)	Area (sft)	Tk/sft	Amount (Tk)
0	0	0	0	0	0	0	0	0	0	2000	65	130,000
						70	30	10	2000			
Sub-Total											130,000	

Aluminium Window												
Mark	Length (ft)			Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)			
G.Floor	5			0	5	50	1250	280	350,000			
Sub-Total											350,000	
Window Grill												
Mark	Length (ft)			Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)			
G.Floor	5			0	5	50	1250	160	200,000			
Sub-Total											200,000	
10" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)			Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)				
352 ft	140 ft			9.5	0.833	7786.88	280	2,180,328				
Sub-Total											2,180,328	
Fire Separation Wall:												
Length (ft)	Width (ft)			Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)				
85				9.5	0.833	672.65	280	188,341				
Sub-Total											188,341	
5" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)			Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)				
352	140			9.5	0.833	7786.88	280	2,180,326				
Sub-Total											2,180,326	
3rd Floor												
Floor Beam Work (Casting)												
Mark	Beam Size (ft)			Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)				
1FB-01	1.25	X	1.75	342	7	5236.875	250	1,309,218.8				
1FB-02	1.25	X	1.75	117	19	4862.8125	250	1,215,703.1				
1FB-06	1.25	X	1.75	0	0	0	250	-				
Sub-Total											2,524,921.9	
Beam Work (Rod)												
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)	
	Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod						
1FB-02	Main	25	3 top	342	25	273.6	3	7	9695.7	60	581,742	
		20	3 bot	342				7	5386.5	60	323,190	
	Tie	10	280.8	5.5				7	2054.052	60	123,243	
1FB-06	Main	25	3 top	117	25	93.6	3	19	9003.15	60	540,189	
		20	3 bot	117				19	5001.75	60	300,105	
	Tie	10	280.8	5.5				19	5575.284	60	334,517	
Sub-Total											2,202,986	
Concrete Work (Slab)												
Length (ft)	Width (ft)			Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)				
352 ft	140 ft			49280	0.583	57460.48	250	14,365,120				
Sub-Total											14,365,120	
Rod Work (Slab)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
352 ft	140 ft	1056	420	0.19	264	2112	105	840	0.19	280896	60	16,853,760
Sub-Total											16,853,760	

Patent Stone Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
352 ft	140 ft	49280	0.33	16262.4	280	4,553,472.00
Sub-Total						4,553,472.00

Cement Concrete Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
352 ft	140 ft	49280	0.02	985.6	40	39,424
Sub-Total						39,424

Floor Column Work (Rod)													
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)	
C1	Main	20	18	1.67	X	1.67	18	0.75	243	14	3673.32	60	220,399
	Tie	10	6				17	0.19	19.38				
C2	Main	20	18	1.67	X	1.67	20	0.75	270	41	11864.58	60	711,875
	Tie	10	6				17	0.19	19.38				
C3	Main	20	18	1.67	X	1.67	20	0.75	270	85	24597.3	60	1,475,838
	Tie	10	6				17	0.19	19.38				
Sub-Total											2,408,112		

Floor Column Work (Concrete)									
Mark	Length (ft)	Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)	
C1	12	1.67	X	1.67	2.79	14	468.54	250	117,134
C2	12	1.67	X	1.67	2.79	41	1372.14	250	343,035
C3	12	1.67	X	1.67	2.79	85	2844.68	250	711,170
Sub-Total								1,171,338	

False Slab - Concrete Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
230	24	5520	0.33	1821.6	250	455,400
Sub-Total						455,400

False Slab Rod Work												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	60	377,580
Sub-Total											377,580	

Plaster Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0 ft	0 ft	0	45	12	540	0 ft	0 ft	10	0	1940	20	38,800
						42	28	10	1400			
Sub-Total											38,800	

Painting Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
352 ft	140 ft	49280	45	12	540	352 ft	140 ft	10	19680	71960	15	1,079,400
						78	45	10	2460			
Sub-Total											1,079,400	

Floor Tiles Work						
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)
352 ft	140 ft	49280	6	1	90	4,435,200
Sub-Total						4,435,200

Wall Tiles - Toilet Zone												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	2000	65	130,000
						70	30	10	2000			
Sub-Total											130,000	

Aluminium Window								
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)	
G.Floor	5	0	5	50	1250	280	350,000	
Sub-Total								350,000

Window Grill								
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)	
G.Floor	5	0	5	50	1250	160	200,000	
Sub-Total								200,000

10" Brick Wall							
Outer Wall:							
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)	
352 ft	140 ft	9.5	0.833	7786.88	280	2,180,328	
Sub-Total						2,180,328	

Fire Separation Wall:							
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)	
85		9.5	0.833	672.65	280	188,341	
Sub-Total						188,341	

5" Brick Wall							
Outer Wall:							
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)	
352	140	9.5	0.833	7786.88	280	2,180,326	
Sub-Total						2,180,326	

4th Floor								
Floor Beam Work (Casting)								
Mark	Beam Size (ft)		Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)	
1FB-01	1.25	X	1.75	342	7	5236.875	250	1,309,218.8
1FB-02	1.25	X	1.75	117	19	4862.8125	250	1,215,703.1
1FB-06	1.25	X	1.75	0	0	0	250	-
Sub-Total							2,524,921.9	

Beam Work (Rod)												
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)	
	Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod						
IFB-02	Main	25	3 top	342	25	273.6	3	7	9695.7	60	581,742	
		20	3 bot	342				7	5386.5	60	323,190	
	Tie	10	280.8	5.5				7	2054.052	60	123,243	
IFB-06	Main	25	3 top	117	25	93.6	3	19	9003.15	60	540,189	
		20	3 bot	117				19	5001.75	60	300,105	
	Tie	10	280.8	5.5				19	5575.284	60	334,517	
										60		
Sub-Total											2,202,986	
Concrete Work (Slab)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	0.583	57460.48	250	14,365,120						
Sub-Total						14,365,120						
Rod Work (Slab)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
352 ft	140 ft	1056	420	0.19	264	2112	105	840	0.19	280896	60	16,853,760
Sub-Total											16,853,760	
Patent Stone Work												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	0.33	16262.4	280	4,553,472.00						
Sub-Total						4,553,472.00						
Cement Concrete Work												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	0.02	985.6	40	39,424						
Sub-Total						39,424						
Floor Column Work (Rod)												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)
C1	Main	20	18	1.67	X 1.67	18	0.75	243	14	3673.32	60	220,399
	Tie	10	6			17	0.19	19.38				
C2	Main	20	18	1.67	X 1.67	20	0.75	270	41	11864.58	60	711,875
	Tie	10	6			17	0.19	19.38				
C3	Main	20	18	1.67	X 1.67	20	0.75	270	85	24597.3	60	1,475,838
	Tie	10	6			17	0.19	19.38				
Sub-Total											2,408,112	
Floor Column Work (Concrete)												
Mark	Length (ft)	Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)				
C1	12	1.67	X 1.67	2.79	14	468.54	250	117,134				
C2	12	1.67	X 1.67	2.79	41	1372.14	250	343,035				
C3	12	1.67	X 1.67	2.79	85	2844.68	250	711,170				
Sub-Total								1,171,338				

False Slab - Concrete Work												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
230	24	5520	0.33	1821.6	250	455,400						
Sub-Total											455,400	
False Slab Rod Work												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	60	377,580
Sub-Total											377,580	
Plaster Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0 ft	0 ft	0	45	12	540	0 ft	0 ft	10	0	1940	20	38,800
						42	28	10	1400			
Sub-Total											38,800	
Painting Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
352 ft	140 ft	49280	45	12	540	352 ft	140 ft	10	19680	71960	15	1,079,400
						78	45	10	2460			
Sub-Total											1,079,400	
Floor Tiles Work												
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	6	1	90	4,435,200						
Sub-Total											4,435,200	
Wall Tiles - Toilet Zone												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	2000	65	130,000
						70	30	10	2000			
Sub-Total											130,000	
Aluminium Window												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
G.Floor	5	0	5	50	1250	280	350,000					
Sub-Total											350,000	
Window Grill												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
G.Floor	5	0	5	50	1250	160	200,000					
Sub-Total											200,000	
10" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	9.5	0.833	7786.88	280	2,180,328						
Sub-Total											2,180,328	

Fire Separation Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)
85		9.5	0.833	672.65	280	188,341
Sub-Total						188,341

5" Brick Wall

Outer Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)
352	140	9.5	0.833	7786.88	280	2,180,326
Sub-Total						2,180,326

5th Floor

Floor Beam Work (Casting)

Mark	Beam Size (ft)			Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)
IFB-01	1.25	X	1.75	352	21	16170	250	4,042,500.0
IFB-02	1.25	X	1.75	140	60	18375	250	4,593,750.0
Sub-Total								8,636,250.0

Beam Work (Rod)

Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)
	Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod					
IFB-02	Main	25	3 top	352	25	281.6	3	21	47101.82	60	2,826,109
		20	3 bot	352				21	26167.68	60	1,570,061
	Tie	10	884.8	5.5				21	19416.94	60	1,165,016
0	Main	25	3 top	140	25	112	3	60	53524.8	60	3,211,488
		20	3 bot	140				60	29736	60	1,784,160
	Tie	10	336	5.5				60	21067.2	60	1,264,032
Sub-Total											11,820,866

Concrete Work (Slab)

Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
352 ft	140 ft	49280	0.583	57460.48	250	14,365,120
Sub-Total						14,365,120

Rod Work Slab)

Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
352 ft	140 ft	1056	420	0.19	264	2112	105	840	0.19	280896	60	16,853,760
Sub-Total												16,853,760

Patent Stone Work

Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
352 ft	140 ft	49280	0.33	16262.4	280	4,553,472.00
Sub-Total						4,553,472.00

Cement Concrete Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
352 ft		140 ft		49280		0.02		985.6		40	39,424	
Sub-Total											39,424	
Floor Column Work (Rod)												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)
C1	Main	20	18	1.67	X 1.67	18	0.75	243	14	3673.32	60	220,399
	Tie	10	6			17	0.19	19.38				
C2	Main	20	18	1.67	X 1.67	20	0.75	270	41	11864.58	60	711,875
	Tie	10	6			17	0.19	19.38				
C3	Main	20	18	1.67	X 1.67	20	0.75	270	85	24597.3	60	1,475,838
	Tie	10	6			17	0.19	19.38				
Sub-Total											2,408,112	
Floor Column Work (Concrete)												
Mark	Length (ft)			Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)		
C1	12			1.67	X 1.67	2.79	14	468.54	250	117,134		
C2	12			1.67	X 1.67	2.79	41	1372.14	250	343,035		
C3	12			1.67	X 1.67	2.79	85	2844.68	250	711,170		
Sub-Total											1,171,338	
False Slab - Concrete Work												
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)	
230		24		5520		0.33		1821.6		250	455,400	
Sub-Total											455,400	
False Slab Rod Work												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
230	24	690	72	0.19	0	0	0	0	0	6293	60	377,580
Sub-Total											377,580	
Plaster Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0 ft	0 ft	0	45	12	540	0 ft	0 ft	10	0	1940	20	38,800
						42	28	10	1400			
Sub-Total											38,800	
Painting Work												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
352 ft	140 ft	49280	45	12	540	352 ft	140 ft	10	19680	71960	15	1,079,400
						78	45	10	2460			
Sub-Total											1,079,400	

Floor Tiles Work												
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)						
352 ft	140 ft	49280	6	1	90	4,435,200						
Sub-Total						4,435,200						
Wall Tiles - Toilet Zone												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	2000	65	130,000
						70	30	10	2000			
						Sub-Total						130,000
Aluminium Window												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
G.Floor	5	0	5	50	1250	280	350,000					
						Sub-Total						350,000
Window Grill												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
G.Floor	5	0	5	50	1250	160	200,000					
						Sub-Total						200,000
10" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
352 ft	140 ft	9.5	0.833	7786.88	280	2,180,328						
						Sub-Total						2,180,328
Fire Seperation Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
85		9.5	0.833	672.65	280	188,341						
						Sub-Total						188,341
5" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)						
352	140	9.5	0.833	7786.88	280	2,180,326						
						Sub-Total						2,180,326
Finishing Charge (Electrical works, Sanitary & Others)												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/sft	Amount (Tk)						
352	140	9.5		295680.00		38,606,128						
						Sub-Total						38,606,128

Note 2.03:

Civil Construction									
Construction of Proposed 4-Storeyed Bonded warehouse Building									
Length									249 ft
Width									80 ft
Area per floor									19920 sft
Number of stories									4
Total Area									79680 sft
Total Cost In Taka									134,955,390

Pile Work (Concrete)							
Mark	No. of Group	No. of Pile	Length (ft)	Diameter (ft)	Volume (cft)	Tk/cft	Amount (Tk)
P1	0	3	60	1.5	0.00	350	-
P2	0	4	60	1.5	0.00	350	-
P3	10	3	60	1.5	3180.87	350	1,113,304.50
P4	56	2	60	1.5	11875.25	350	4,156,336.80
P5	0	5	60	1.5	0.00	350	-
Sub-Total							5,269,641.30

Pile Cap Work (Concrete)							
Mark	No. of Group	No. of Pile	Cap Area (sft)	Depth (ft)	Volume (cft)	Tk/cft	Amount (Tk)
P1	0	3	58	2.5	0.0	350	-
P2	0	4	72.25	4	0.0	350	-
P3	10	3	58	2.5	1450.0	350	507,500.00
P4	56	2	34	2	3808.0	350	1,332,800.00
P5	0	5	107.41	5	0.0	350	-
Sub-Total							1,840,300.00

Pile Work (Main Rod)								
Mark	No. of Group	No. of Pile (each group)	Length (ft)	No. of Rod	Unit Weight (Kg/ft)	Weight (Kg)	Tk/Kg	Amount (Tk)
P1	0	3	60	10	0.48	0	80	-
P2	0	4	60	10	0.48	0	80	-
P3	10	3	60	10	0.48	8640	80	691,200.00
P4	56	2	60	10	0.48	32256	80	2,580,480.00
P5	0	5	60	10	0.48	0		-
Sub-Total								3,271,680.00

Pile Work (Tie Rod)								
Mark	No. of Group	No. of Pile (each group)	Length (ft)	No. of Rod	Unit Weight (Kg/ft)	Weight (Kg)	Tk/Kg	Amount (Tk)
P1	0	3	5.75	250	0.19	0	80	-
P2	0	4	5.75	250	0.19	0	80	-
P3	10	3	5.75	250	0.19	8193.75	80	655,500.00
P4	56	2	5.75	250	0.19	30590	80	2,447,200.00
P5	0	5	5.75	250	0.19	0	80	-
Sub-Total								3,102,700.00

Pile Cap Work (Rod)									
Mark	No. of Group	No. of Pile	Length (ft)	Unit Weight (Kg/ft)	Weight (Kg)	Tk/Kg	Amount (Tk)		
P1	0	3	280	0.48	0.00	80	-		
P2	0	4	452	0.48	0.00	80	-		
P3	10	3	280	0.48	1344.00	80	107,520.00		
P4	56	2	104	96	0.48	0.48	5376	80	430,080.00
P5	0	5	332.5	325.5	0.48	1.18	0	80	-
Sub-Total								537,600.00	

Earth Excavation							
Mark	No. of Group	Cap Area (sft)	Eart excavation	Depth (ft)	Volume (cft)	Tk/cft	Amount (Tk)
P1	0	58	72.5	5	362.5	20	-
P2	0	72.25	90.31	5	451.56	20	-
P3	10	58	72.5	5	362.5	20	72,500.00
P4	56	34	42.5	5	212.5		-
P5	0	107.41	134.26	5	671.31	10	-
Sub-Total							72,500.00

Pile Head Braking					
Mark	No. of Group	No. of Pile (each group)	Length (ft)	Tk/Rft	Amount (Tk)
P1	0	3	5	280	-
P2	0	4	5	280	-
P3	10	3	5	280	42,000
P4	56	2	5	280	156,800
P5	0	5	5		-
Sub-Total					198,800.00

Brick Flat Soling (under Pile Cap)							
Mark	No. of Group	No. of Pile	Cap Area (sft)	BFS Area	Total Area (sft)	Tk/sft	Amount (Tk)
P1	0	3	58	72.5	0	30	-
P2	0	4	72.25	90.31	0	30	-
P3	10	3	58	72.5	725	30	21,750.00
P4	56	2	34	42.5	2380	30	71,400.00
P5	0	5	107.41	134.26	0.00	30	-
Sub-Total							93,150.00

CC Work (under Pile Cap)							
Mark	No. of Group	No. of Pile	BFS Area	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
P1	0	3	72.5	0.33	23.93	20	-
P2	0	4	90.31	0.33	29.80	20	-
P3	10	3	72.5	0.33	23.93	20	4,785.00
P4	56	2	42.5	0.33	14.03	20	15,708.00
P5	0	5	134.26	0.33	44.31	20	-
Sub-Total							20,493.00

Short Column Work (Rod)													
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)	
C1	Main	20	11	1.67	X	1.67	16	0.75	132	4	605.52	80	48,441.60
	Tie	10	6				17	0.19	19.38				
C2	Main	20	11	1.67	X	1.67	16	0.75	132	32	4844.16	80	387,532.80
	Tie	10	6				17	0.19	19.38				
C3	Main	20	11	1.67	X	1.67	16	0.75	132	28	4238.64	80	339,091.20
	Tie	10	6				17	0.19	19.38				
C4	Tie	10	6	1.67	X	1.67	17	0.19	19.38	6	908.28	80	72,662.40
C5	Tie	10	6	1.67	X	1.67	17	0.19	19.38	0	0		
Sub-Total											847,728.00		

Short Column Work (Concrete)								
Mark	Length (ft)	Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)
C1	5	1.67	X 1.67	2.79	4	55.78	350	19,522.30
C2	5	1.67	X 1.67	2.79	32	446.22	350	156,178.40
C3	5	1.67	X 1.67	2.79	28	390.45	350 350	136,656.10
C4	5	1.67	X 1.67	2.79	6	83.67	350 350	29,283.45
C5	5	1.67	X 1.67	2.79	0	0.00	350	-
Sub-Total								341,640.25

Grade Beam Work (Casting)							
Mark	Beam Size (ft)		Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)
GB-01	1	X 1.5	250	3	1125	350	393,750.00
Sub-Total							981,750.00

Grade Beam Work (Rod)											
Mark		Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod	No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)
GB-01	Main	20	3 top	250	20	200	3	3	2551.5	90	229,635.00
		16	3 bot	250				3	1687.5	90	151,875.00
	Tie	10	600	5				3	1710	90 90	153,900.00
GB-02	Main	20	3 top	80	20	64	3	14	3810.24	90	342,921.60
		16	3 bot	80				14	2520	90	226,800.00
	Tie	10	192	5				14	2553.6	90 60	229,824.00
		Sub-Total									

Brick Wall (Below PL)						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249 ft	80 ft	2.5	0.833	1370.29	280	383,679.80
Sub-Total						383,679.80

Sand Filling (Below PL)						
Length (ft)	Width (ft)	Height (ft)	Area (sft)	Volume (cft)	Tk/cft	Amount (Tk)
249 ft	80 ft	2.5	19920	49800.00	65	3,237,000.00
Sub-Total						3,237,000.00

Brick Flat Soling (Ground Floor)						
Length (ft)	Width (ft)	Area (sft)	No. of Floor	Total Area (sft)	Tk/sft	Amount (Tk)
249 ft	80 ft	19920	1	19920	65	1,294,800.00
Sub-Total						1,294,800.00

Cement Concrete Work (Ground Floor)						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249 ft	80 ft	19920	0.25	4980	40	199,200.00
Sub-Total						199,200.00

Concrete Work (Ground Floor)						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249 ft	80 ft	19920	0.5	9960	350	3,486,000.00
Sub-Total						3,486,000.00

Patent Stone Work (Ground Floor)						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249 ft	80 ft	19920	0.33	6573.6	350	2,300,760.00
Sub-Total						2,300,760.00

Net cement finishing (Ground Floor)						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249 ft	80 ft	19920	0.02	398.4	80	31,872.00
Sub-Total						31,872.00

Civil work Above PL													
Ground Floor Column Work (Rod)													
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)	
C1	Main	20	18	1.67	X	1.67	18	0.75	243	4	1049.52	80	83,961.60
	Tie	10	6				17	0.19	19.38				
C2	Main	20	18	1.67	X	1.67	20	0.75	270	32	9260.16	80	740,812.80
	Tie	10	6				17	0.19	19.38				
C3	Main	20	18	1.67	X	1.67	20	0.75	270	28	8102.64	80	648,211.20
	Tie	10	6				17	0.19	19.38				
C4	Main	20	18	1.67	X	1.67	18	0.75	243	6	1574.28	80	125,942.40
	Tie	10	6				17	0.19	19.38				
Sub-Total											1,598,928.00		

Ground Floor Column Work (Concrete)									
Mark	Length (ft)		Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)
C1	10		1.67 X 1.67		2.79	4	111.56	350	39,044.60
								350	
C2	10		1.67 X 1.67		2.79	32	892.45	350	312,356.80
								350	
C3	10		1.67 X 1.67		2.79	28	780.89	350	273,312.20
								350	
C4	10		1.67 X 1.67		2.79	6	167.33	350	58,566.90
								350	
Sub-Total								683,280.50	

1st Floor Beam Work (Casting)								
Mark	Beam Size (ft)		Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)	
1FB-01	1.25	X	1.75	250	3	1640.625	350	574,218.75
1FB-02	1.25	X	1.75	80	14	2450	350	857,500.00
Sub-Total						1,431,718.75		

1st Floor Beam Work (Rod)											
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)
	Rod Dia (mm)	No. of rod	Length (ft)		Rod Dia (mm)	Length (ft)	No. of rod				
1FB-01	Main	25	3	top	250	25	200	3	4779	80	382,320.00
		20	3	bot	250			3	2655	80	212,400.00
	Tie	10		600	5.5			3	1881	80	150,480.00
1FB-02	Main	25	3	top	80	25	64	3	7136.64	80	570,931.20
		20	3	bot	80			14	3964.8	80	317,184.00
	Tie	10		192	5.5			14	2808.96	80	224,716.80
Sub-Total										1,858,032.00	

Concrete Work (1st Floor Slab)						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249 ft	80 ft	19920	0.583	11613.36	350	4,064,676.00
Sub-Total						4,064,676.00

Rod Work (1st Floor Slab)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
249 ft	80 ft	747	240	0.19	186.75	1494	60	480	0.19	56772	80	4,541,760.00
Sub-Total												4,541,760.00
10" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
249 ft	80 ft	9.5	0.833	5207.08	280	1,457,983.24						
Sub-total												1,457,983.24
Fire Seperation Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
85		9.5	0.833	672.65	280	188,341.30						
Sub-total												188,341.30
5" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)						
658		9.5		6251.00	95	593,845.00						
Sub-Total												593,845.00
False Slab - Concrete Work (Ground Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
120	12	1440	0.33	475.2	350	166,320.00						
Sub-Total												166,320.00
False Slab Rod Work (Ground Floor)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
120	12	360	36	0.19	0	0	0	0	0	1642	80	131,360.00
Sub-Total												131,360.00
Plaster Work (Ground Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
249 ft	80 ft	19920	45	12	540	249 ft	80 ft	10	13160	35380	30	1,061,400.00
						60	28	10	1760			
Sub-Total												1,061,400.00
Painting Work (Ground Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
249 ft	80 ft	19920	45	12	540	249 ft	80 ft	10	13160	35380	30	1,061,400.00
						60	28	10	1760			
Sub-Total												1,061,400.00

Floor Tiles Work (Ground Floor)													
Length (ft)		Width (ft)		Area (sft)		Thickness (mm)		Quantity		Tk/cft	Amount (Tk)		
249 ft		80 ft		19920		6		1		130	2,589,600.00		
Sub-Total											2,589,600.00		
Wall Tiles - Toilet Zone (Ground Floor)													
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)	
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)	Area (sft)	Tk/sft	Amount (Tk)	
0	0	0	0	0	0	0	0	0	0	1800	85	153,000.00	
										60	30	10	1800
Sub-Total											153,000.00		
Aluminium Window (Ground Floor)													
Mark		Length (ft)		Width (ft)		Height (ft)		Quantity		Area (sft)	Tk/sft	Amount (Tk)	
G.Floor		5		0		5		24		600	250	150,000.00	
Sub-Total											150,000.00		
Window Grill (Ground Floor)													
Mark		Length (ft)		Width (ft)		Height (ft)		Quantity		Area (sft)	Tk/sft	Amount (Tk)	
G.Floor		5		0		5		34		850	260	221,000.00	
Sub-Total											221,000.00		
Patent Stone Work (1st Floor)													
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)		
249 ft		80 ft		19920		0.33		6573.6		250	1,643,400.00		
Sub-Total											1,643,400.00		
Cement Concrete Work (1st Floor)													
Length (ft)		Width (ft)		Area (sft)		Thickness (ft)		Volume (cft)		Tk/cft	Amount (Tk)		
249 ft		80 ft		19920		0.02		398.4		80	31,872.00		
Sub-Total											31,872.00		
1st Floor Column Work (Rod)													
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)	
C1	Main	20	18	1.67	X 1.67	18	0.48	155.52	4	699.6	80	55,968.00	
	Tie	10	6			17	0.19	19.38					
C2	Main	20	18	1.67	X 1.67	20	0.48	172.8	32	6149.76	80	491,980.80	
	Tie	10	6			17	0.19	19.38					
C3	Main	20	18	1.67	X 1.67	20	0.48	172.8	28	5381.04	80	430,483.20	
	Tie	10	6			17	0.19	19.38					
C4	Main	20	18	1.67	X 1.67	18	0.48	155.52	6	1049.4	80	83,952.00	
	Tie	10	6			17	0.19	19.38					
C5	Main	20	18	1.67	X 1.67	16	0.48	138.24	0	0	80	-	
	Tie	10	6			17	0.19	19.38					
Sub-Total											1,062,384.00		
1st Floor Column Work (Concrete)													
Mark	Length (ft)		Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)				
C1	12		1.67	X 1.67	2.79	4	133.87	350	46,853.52				
C2	12		1.67	X 1.67	2.79	32	1070.94	350	374,828.16				
C3	12		1.67	X 1.67	2.79	28	937.07	350	327,974.64				
C4	12		1.67	X 1.67	2.79	6	200.80	350	70,280.28				
C5	12		1.67	X 1.67	2.79	0	0.00	350	-				
Sub-Total											819,936.60		

2nd Floor Beam Work (Casting)											
Mark	Beam Size (ft)			Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)			
1FB-01	1.25	X	1.75	250	3	1640.625	350	574,218.75			
1FB-02	1.25	X	1.75	80	14	2450	350	857,500.00			
Sub-Total							1,431,718.75				
2nd Floor Beam Work (Rod)											
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)
	Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod					
1FB-01	Main	25	3 top	250	25	200	3	3	3037.5	80	243,000.00
		20	3 bot	250				3	1687.5	80	135,000.00
	Tie	10	600	5.5				3	1881	80	150,480.00
1FB-02	Main	25	3 top	80	25	64	3	14	4536	80	362,880.00
		20	3 bot	80				14	2520	80	201,600.00
	Tie	10	192	5.5				14	2808.96	80	224,716.80
									80		
Sub-Total							1,317,676.80				

Concrete Work (2nd Floor Slab)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
249 ft	80 ft	19920	0.583	11613.36	350	4,064,676.00						
Sub-Total											4,064,676.00	
Rod Work (2nd Floor Slab)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
249 ft	80 ft	747	240	0.19	186.75	1494	60	480	0.19	56772	80	4,541,760.00
Sub-Total											4,541,760.00	
10" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
249 ft	80 ft	9.5	0.833	5207.08	280	1,457,983.24						
Sub-Total											1,457,983.24	
Fire Separation Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
70		9.5	0.833	553.95	180	99,710.10						
Sub-Total											99,710.10	
5" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)						
658		9.5		6251.00	160	1,000,160.00						
Sub-Total											1,000,160.00	
False Slab - Concrete Work (1st Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
120	12	1440	0.33	475.2	280	133,056.00						
Sub-Total											133,056.00	
False Slab Rod Work (1st Floor)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
120	12	360	36	0.19	0	0	0	0	0	1642	80	131,360.00
Sub-Total											131,360.00	
Plaster Work (1st Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
249 ft	80 ft	19920	45	12	540	249 ft	80 ft	10	13160	35020	40	1,400,800.00
						42	28	10	1400			
Sub-Total											1,400,800.00	
Painting Work (1st Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
249 ft	80 ft	19920	45	12	540	249 ft	80 ft	10	13160	35380	15	530,700.00
						60	28	10	1760			
Sub-Total											530,700.00	

Floor Tiles Work (1st Floor)						
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)
249 ft	80 ft	19920	6	1	180	3,585,600.00
Sub-Total						3,585,600.00

Wall Tiles - Toilet Zone (1st Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	2000	85	170,000.00
						70	30	10	2000			
Sub-Total											170,000.00	

Aluminium Window (1st Floor)							
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)
G.Floor	5	0	5	34	850	380	323,000.00
Sub-Total							323,000.00

Window Grill (1st Floor)							
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)
G.Floor	5	0	5	34	850	250	212,500.00
Sub-Total							212,500.00

Patent Stone Work (2nd Floor)						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249	80	19920	0.33	6573.6	350	2,300,760.00
Sub-Total						2,300,760.00

Cement Concrete Work (2nd Floor)						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249	80	19920	0.02	398.4	80	31,872.00
Sub-Total						31,872.00

2nd Floor Column Work (Rod)											
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)	No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)
C1	Main	20	18	1.67 X 1.67	14	0.75	189	4	833.52	85	70,849.20
	Tie	10	6		17	0.19	19.38				
C2	Main	20	18	1.67 X 1.67	16	0.75	216	32	7532.16	85	640,233.60
	Tie	10	6		17	0.19	19.38				
C3	Main	20	18	1.67 X 1.67	18	0.75	243	28	7346.64	85	624,464.40
	Tie	10	6		17	0.19	19.38				
C4	Main	20	18	1.67 X 1.67	16	0.75	216	6	1412.28	85	120,043.80
	Tie	10	6		17	0.19	19.38				
C5	Main	20	18	1.67 X 1.67	14	0.75	189	0	0	85	-
	Tie	10	6		17	0.19	19.38				
Sub-Total											1,455,591.00

2nd Floor Column Work (Concrete)								
Mark	Length (ft)	Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)
C1	12	1.67	X 1.67	2.79	4	133.87	350	46,853.52
C2	12	1.67	X 1.67	2.79	32	1070.94	350	374,828.16
C3	12	1.67	X 1.67	2.79	28	937.07	350	327,974.64
C4	12	1.67	X 1.67	2.79	6	200.80	350	70,280.28
C5	12	1.67	X 1.67	2.79	0	0.00	350	-
Sub-Total								819,936.60

3rd Floor Beam Work (Casting)							
Mark	Beam Size (ft)		Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)
IFB-01	1.25	X 1.75	250	3	1640.625	350	574,218.75
IFB-02	1.25	X 1.75	80	14	2450	350	857,500.00
Sub-Total							1,431,718.75

3rd Floor Beam Work (Rod)											
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)
	Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod					
IFB-01	Main	25	3 top	250	25	200	3	3	4779	85	406,215.00
		20	3 bot	250				3	2655	85	225,675.00
	Tie	10	600	5.5				3	1881	85	159,885.00
IFB-02	Main	25	3 top	80	25	64	3	14	7136.64	85	606,614.40
		20	3 bot	80				14	3964.8	85	337,008.00
	Tie	10	192	5.5				14	2808.96	85	238,761.60
										85	
Sub-Total											1,974,159.00

Concrete Work (3rd Floor Slab)						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249	80	19920	0.583	11613.36	250	2,903,340.00
Sub-Total						2,903,340.00

Rod Work (3rd Floor Slab)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
249	80	747	240	0.19	186.75	1494	60	480	0.19	56772	85	4,825,620.00
Sub-Total												4,825,620.00

10" Brick Wall						
Outer Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249	80	9.5	0.833	5207.08	250	1,301,770.75
Sub-Total						1,301,770.75

Fire Separation Wall:						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)
70		9.5	0.833	553.95	250	138,486.25
Sub-Total						1,440,257.00

5" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)						
658		9.5		6251.00	250	1,562,750.00						
Sub-Total											1,562,750.00	
False Slab - Concrete Work (2nd Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
120	12	1440	0.33	475.2	350	166,320.00						
Sub-Total											166,320.00	
False Slab Rod Work (2nd Floor)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
120	12	360	36	0.19	0	0	0	0	0	1642	80	131,360.00
Sub-Total											131,360.00	
Plaster Work (2nd Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
249	80	19920	45	12	540	249	80	10	13160	35380	40	1,415,200.00
						60	28	10	1760			
Sub-Total											1,415,200.00	
Painting Work (2nd Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
249	80	19920	45	12	540	249	80	10	13160	35380	30	1,061,400.00
						60	28	10	1760			
Sub-Total											1,061,400.00	
Floor Tiles Work (2nd Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)						
249	80	19920	6	1	85	1,693,200.00						
Sub-Total											1,693,200.00	
Wall Tiles - Toilet Zone (2nd Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	3500	85	297,500.00
						90	85	10	3500			
Sub-Total											297,500.00	
Aluminium Window (2nd Floor)												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
1st.Floor	5	0	5	34	850	350	297,500.00					
Sub-Total											297,500.00	
Window Grill (2nd Floor)												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
1st.Floor	5	0	5	34	850	250	212,500.00					
Sub-Total											212,500.00	
Patent Stone Work (3rd Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
249	80	19920	0.33	6573.6	280	1,840,608.00						
Sub-Total											1,840,608.00	

Cement Concrete Work (3rd Floor)						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249	80	19920	0.02	398.4	80	31,872.00
Sub-Total						31,872.00

3rd Floor Column Work (Rod)												
Mark	Rod	Dia (mm)	Length (ft)	Col Size (ft)		No. of Rod	Kg/ft	Weight (Kg)	No. of Col	Total Weight	Tk/kg	Amount (Tk)
C1	Main	20	18	1.67	X 1.67	14	0.48	120.96	4	561.36	85	47,715.60
	Tie	10	6			17	0.19	19.38				
C2	Main	20	18	1.67	X 1.67	16	0.48	138.24	32	5043.84	85	428,726.40
	Tie	10	6			17	0.19	19.38				
C3	Main	20	18	1.67	X 1.67	18	0.48	155.52	28	4897.2	85	416,262.00
	Tie	10	6			17	0.19	19.38				
C4	Main	20	18	1.67	X 1.67	16	0.48	138.24	6	945.72	85	80,386.20
	Tie	10	6			17	0.19	19.38				
C5	Main	20	18	1.67	X 1.67	14	0.48	120.96	0	0	85	-
	Tie	10	6			17	0.19	19.38				
Sub-Total											973,090.20	

3rd Floor Column Work (Concrete)								
Mark	Length (ft)	Col Size (ft)		Area (sft)	No. of Col	Volume (cft)	Tk/kg	Amount (Tk)
C1	12	2.00	X 2	4.00	4	192.00	350	67,200.00
C2	12	2.00	X 2	4.00	32	1536.00	350	537,600.00
C3	12	1.67	X 2	3.34	28	1122.24	350	392,784.00
C4	12	2.00	X 2	4.00	6	288.00	350	100,800.00
C5	12	2.00	X 2	4.00	0	0.00	350	-
Sub-Total								1,098,384.00

4th Floor Beam Work (Casting)								
Mark	Beam Size (ft)			Length (ft)	No. of Beam	Volume (cft)	Tk/cft	Amount (Tk)
IFB-01	1.25	X	1.75	250	3	1640.625	350	574,218.75
IFB-02	1.25	X	1.75	80	14	2450	350	857,500.00
IFB-03	1.25	X	1.75	12	0	0	350	-
IFB-04	1.25	X	1.75	19	0	0	350	-
IFB-05	1.25	X	1.75	0	0	0	350	-
IFB-06	1.25	X	1.75	0	0	0	350	-
Sub-Total								1,431,718.75

4thFloor Beam Work (Rod)											
Mark	Long Rod				Ext Top			No. of Beam	Weight (Kg)	Tk/Kg	Amount (Tk)
	Rod Dia (mm)	No. of rod	Length (ft)	Rod Dia (mm)	Length (ft)	No. of rod					
IFB-01	Main	25	3 top	250	25	64	3	3	3037.5	85	258,187.50
		20	3 bot	250				3	1687.5	85	143,437.50
	Tie	10	600	5.5				3	1881	85	159,885.00
IFB-02	Main	25	3 top	80	25	64	3	14	4536	85	385,560.00
		20	3 bot	80				14	2520	85	214,200.00
	Tie	10	192	5.5				14	2808.96	85	238,761.60
Sub-Total											1,400,031.60

Concrete Work (4th Floor Slab)						
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)
249	80	19920	0.583	11613.36	350	4,064,676.00
Sub-Total						4,064,676.00

Rod Work (4th FloorSlab)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/cft	Amount (Tk)
249	80	747	240	0.19	186.75	1494	60	480	0.19	56772	80	4,541,760.00
Sub-Total											4,541,760.00	
10" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
249	80	9.5	0.833	5207.08	280	1,457,983.24						
Sub-Total						1,457,983.24						
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
70		9.5	0.833	553.95	250	138,486.25						
Sub-Total						138,486.25						
5" Brick Wall												
Outer Wall:												
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/cft	Amount (Tk)						
658		9.5		6251.00	85	531,335.00						
Sub-Total						531,335.00						
False Slab - Concrete Work (3rd Floor)												
Amount (Tk)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
120	12	1440	0.33	475.2	350	166,320.00						
Sub-Total						166,320.00						

False Slab Rod Work (3rd Floor)												
Length (ft)	Width (ft)	No. of Rod along Width	No. of Rod along Length	Kg/ft (main rod)	Ext. top Length (ft)	No. of Rod along Width (ext. top)	Ext. top Length (ft)	No. of Rod along Length (ext. top)	Kg/ft (Ext. top)	Weight (Kg)	Tk/Kg	Amount (Tk)
120	12	360	36	0.19	0	0	0	0	0	1642	80	131,360.00
Sub-Total												131,360.00
Plaster Work (3rd Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
249	80	19920	45	12	540	249	80	10	13160	35380	40	1,415,200.00
						60	28	10	1760			
Sub-Total												1,415,200.00
Painting Work (3rd Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
249	80	19920	45	12	540	249	80	10	13160	35380	30	1,061,400.00
						60	28	10	1760			
Sub-Total												1,061,400.00
Floor Tiles Work (3rd Floor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (mm)	Quantity	Tk/cft	Amount (Tk)						
249	80	19920	6	1	180	3,585,600.00						
Sub-Total						3,585,600.00						
Wall Tiles - Toilet Zone (3rd Floor)												
Ceiling (Floor)			False Slab			Wall				Area (sft)	Tk/sft	Amount (Tk)
Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Area (sft)	Length (ft)	Width (ft)	Height (ft)	Area (sft)			
0	0	0	0	0	0	0	0	0	0	1800	85	153,000.00
						60	30	10	1800			
Sub-Total												153,000.00
Aluminium Window (3rd Floor)												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
3rd.Floor	5	0	5	34	850	350	297,500.00					
Sub-Total							297,500.00					
Window Grill (3rd Floor)												
Mark	Length (ft)	Width (ft)	Height (ft)	Quantity	Area (sft)	Tk/sft	Amount (Tk)					
3rd.Floor	5	0	5	34	850	250	212,500.00					
Sub-Total							212,500.00					
Patent Stone Work (4thFloor)												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
249	80	19920	0.33	6573.6	280	1,840,608.00						
Sub-Total						1,840,608.00						
Cement Concrete Work 4th Floor												
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Volume (cft)	Tk/cft	Amount (Tk)						
191	40	7640	0.02	152.8	80	12,224.00						
Sub-Total						12,224.00						

Over Hear Water Tank - Concrete (Bottom Slab)										
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)			
20	12	240	0.67	2	321.6	350	112,560.00			
						Sub-Total	112,560.00			
Over Hear Water Tank - Rod (Bottom Slab)										
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
20	12	81	48	972	960	0.19	2	1468.32	85	124,807.20
						Sub-Total	124,807.20			
Over Hear Water Tank - Concrete (Top Slab)										
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)			
20	12	240	0.42	2	201.6	350	70,560.00			
						Sub-Total	70,560.00			
Over Hear Water Tank - Rod (Top Slab)										
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
20	12	70	42	840	840	0.19	2	1276.8	80	102,144.00
						Sub-Total	102,144.00			

Over Hear Water Tank - Concrete (Wall)										
Length (ft)	Width (ft)	Thickness	Height (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)			
20	12	0.67	5	2	428.8	350	150,080.00			
Sub-Total							150,080.00			
Over Hear Water Tank - Rod (Wall)										
Length (ft)	Width (ft)	Vertical Rod No. Length (ft)	Horizontal Rod No. (ft)	Vertical Rod Length (ft)	Horizontal Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
20	12	219.429	19	5	64	0.19	2	1757.988571	80	140,639.09
Sub-Total										140,639.09
Under ground Water Reservoir - Concrete (Bottom Slab)										
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)			
20	15	300	3.5	2	2100	350	735,000.00			
Sub-Total							735,000.00			
Under ground Water Reservoir - Rod (Bottom Slab)										
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
20	15	61	45	1830	1800	0.75	2	10890	80	871,200.00
Sub-Total										871,200.00
Under ground Water Reservoir - Concrete (Top Slab)										
Length (ft)	Width (ft)	Area (sft)	Thickness (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)			
20	15	300	0.5	2	300	426	127,800.00			
Sub-Total							127,800.00			
Under ground Water Reservoir - Rod (Top Slab)										
Length (ft)	Width (ft)	Rod. No Along Length (ft)	Rod. No Along Width (ft)	Rod Length (ft)	Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
20	15	70	52	1050	1040	0.19	2	1588.4	80	127,072.00
Sub-Total										127,072.00
Under ground Water Reservoir- Concrete (Wall)										
Length (ft)	Width (ft)	Thickness	Height (ft)	Quantity	Volume (cft)	Tk/cft	Amount (Tk)			
20	15	0.833	9	2	1049.58	350	367,353.00			
Sub-Total							367,353.00			
Under ground Water Reservoir - Rod (Wall)										
Length (ft)	Width (ft)	Vertical Rod No. Length (ft)	Horizontal Rod No. (ft)	Vertical Rod Length (ft)	Horizontal Rod Length (ft)	Weight (Kg/ft)	Quantity	Weight (Kg)	Tk/cft	Amount (Tk)
20	15	280	19	5	70	0.19	2	2074.8	60	124,488.00
Sub-Total										124,488.00
Finishing Charge (Electrical works, Sanitary & Others)										
Length (ft)	Width (ft)	Height (ft)	Wall Width (ft)	Area (sft)	Tk/sft	Amount (Tk)				
249	80			79680.00		5,436,086				
Sub-Total						5,436,086				

Note:

The estimation of building cost as given above may varied due to any changes of building structure and design as well as material cost. In this case additional cost will be injected by the Company if any additional cost incurred due to such changes to complete the project.

(b) Utilization of the total amount of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of prospectus, in details with indication of use of such funds in the financial statements;

Utilization of the Total Paid Up capital as below:

SL #	Particulars	Year	Mode	Taka	Indication of Fund in the financial statements		
					Financial position	Income statement	Cash Flows
01	Paid up Capital (Subscription to the Memorandum)	2000	Cash	1,600,000	Property, Plant & Equipment	-	Property Plant & Equipment
02	Share money deposit (Share had been allotted in 2015)	2013 & 2014	Cash	219,600,000	Property, Plant & Equipment	-	Property Plant & Equipment
03	Bonus share (Out of retained earnings)		Non cash	778,800,000	Property ,Plant & Equipment	-	-
			Total	1,000,000,000			

(c) If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture;

The Company has no objective to invest its net proceeds of IPO in any Joint venture, a subsidiary, an associate or acquisition purpose.

(d) If IPO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned. In this connection, copies of contract to meet the additional funds are required to be submitted to the Commission. The means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue along with utilization of such funds;

Details of additional fund as below due to IPO proceeds are not sufficient to complete the Project:					
Total fund for the project	Fund raised before IPO	IPO Fund (Note-1)	Additional Fund	Break up of additional fund (Note-2)	Total additional Fund
5,766,348,788	Nil	1,435,611,500	4,330,737,288	Internal cash generation	861,071,663
				International Finance Corporation (IFC)	1,680,000,000
				The City Bank Ltd.	1,789,665,625
5,766,348,788		1,435,611,500	4,330,737,288	Total	4,330,737,288
Note-01:					
Total IPO fund is Tk.1,500,000,000, out of which Tk.1,435,611,500 will be invested in the new project after meeting IPO expenses of Tk.64,388,500					
Note-02:					
Loan's Term sheet and Agreement has been given by the Bank for more than additional fund required for the project. In this case Company will utilize required amount out of total loan as when required to complete the project.					

(e) A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer

Stages of expansion project

Amount in BDT

SL #	Stage of Implementation	Progress so far		Approximate date of utilization of fund	Approximate date of completion of the project	Projected date of full commercial operation
		Cost already incurred	Cost to be incurred			
Details of Land and Land development						
1	Land acquisition	83,297,266	-	-	-	-
2	Land Development	6,189,642	-	-	-	-
Details of Civil work						
3	Building and civil construction		1,004,215,500	within 18 months of IPO proceeds	Within 24 months of IPO proceeds	Within 30 months of IPO proceeds
Details of Plant and Machinery						
4	Procurement of Garment Machine and Installation in new project at Valuka, Mymensingh.	-	431,396,000	within 22 months of IPO proceeds		
Total		89,486,908	1,435,611,500			
Note:- Total IPO fund size is Tk.1,500,000,000 , out of which Tk.1,435,611,500 will be invested in the new project after meeting IPO expenses of Tk.64,388,500						

Sd/-	Sd/	Sd/
M. Mustafizur Rahman Chief Financial Officer	Md. Ehsanul Habib Director & Managing Director	Md. Mofazzal Hossain Chairman

(f) If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus

As per rule (B)(21)(f) of Annexure-G of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 there is no contract covering any of the activities of the Issuer Company for which the proceeds of sale of securities from IPO is to be used.

(g) If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item wise break-up of last three years working capital and next two years projection

IPO proceeds will not be utilized for working capital financing.

(h) Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost activity-wise or project wise, as the case may be

The management of EKCL has taken plan for expansion of its existing project at their own premises situated at Valuka, Mymensingh. The expansion project will be completed activity wise as below

Activity wise total cost of the project								Amount In Taka
Particulars	Garments	All over printing	Fabric Dyeing	Washing	Knitting	Cutting	Yarn Dyeing	Total
Machineries	443,955,954	518,775,795	1,618,354,445	219,076,400	335,296,505	181,547,748	212,319,600	3,529,326,446
Installation cost	8,879,119	10,375,516	32,367,089	4,381,528	6,705,930	3,630,955	4,246,392	70,586,529
Utilities	-	-	-	-	-	-	-	326,435,813
Vehicle	-	-	-	-	-	-	-	70,000,000
Furniture & Office equipment	-	-	-	-	-	-	-	70,000,000
Building Cost (in total)								1,500,000,000
Working Capital	-	-	-	-	-	-	-	200,000,000
Total	452,835,073	529,151,311	1,650,721,534	223,457,928	342,002,435	185,178,703	216,565,992	5,766,348,788

(i) Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented;

Phase-1								Amount In Taka
First Phases-Garment (Cutting, sewing and Finishing)								Amount In Taka
Particulars	Garments	All over printing	Fabric Dyeing	Washing	Knitting	Cutting	Yarn Dyeing	Total
Machineries	443,955,954	-	-	-	-	181,547,748	-	625,503,701
Installation cost	8,879,119	-	-	-	-	3,630,955	-	12,510,074
Utilities	-	-	-	-	-	-	-	326,435,813
Vehicle	-	-	-	-	-	-	-	70,000,000
Furniture & Office equipment	-	-	-	-	-	-	-	70,000,000
Building Cost in total	-	-	-	-	-	-	-	1,500,000,000
Working Capital	-	-	-	-	-	-	-	200,000,000
Total	452,835,073	-	-	-	-	185,178,703	-	2,804,449,588

Phase-2								
Second Phases-Dyeing (Knitting, Dyeing , washing Etc.)-backward process								Amount In Taka
Particulars	Garments	All over printing	Fabric Dyeing	Washing	Knitting	Cutting	Yarn Dyeing	Total
Machineries	-	518,775,795	1,618,354,445	219,076,400	335,296,505	-	212,319,600	2,903,822,745
Installation cost	-	10,375,516	32,367,089	4,381,528	6,705,930	-	4,246,392	58,076,455
Utilities	-	-	-	-	-	-	-	-
Vehicle	-	-	-	-	-	-	-	-
Furniture & Office equipment	-	-	-	-	-	-	-	-
Building Cost	-	-	-	-	-	-	-	-
Working Capital	-	-	-	-	-	-	-	-
Total	-	529,151,311	1,650,721,534	223,457,928	342,002,435	-	216,565,992	2,961,899,200
Total (Phase 1+Phase 2)								5,766,348,788

(j) The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies;

There are no such transaction occurred or shall be occurred in terms of utilization of IPO proceeds with sponsor, directors, Key management personnel, associate and Group companies .

(k) Summary of the project appraisal or feasibility report by the relevant professionals not connected with the issuer, issue manager and registrar to the issue with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report.

Summary of Feasibility of Esquire Knit Composite Ltd. (Green Project)

Executive summary

Esquire Knit Composite Limited (the "Company" or "EKCL") is a 100% export oriented Knit composite industry located at Kanchpur, Sonargaon, Narayangonj about 25 km off from Dhaka and having both road and river communication in a facility of all industry infrastructure in place. EKCL has been incorporated on February 16, 2000 in Bangladesh under the Companies Act of 1994 as a private limited company owned by Mr. Md. Mofazzal Hossain and family and commenced commercial operation in 2001. Subsequently the Company converted to Public Limited Company on 15 October 2015.

The group started into textiles with Esquire Dying Industries Limited in 1993 with yarn dyeing facilities 1st in Bangladesh and subsequently established Esquire Knit Composite Ltd. as a composite knit production unit with knitting, dyeing, finishing and apparel making facility.

In view of increased demand from existing buyers and to attract more volumetric buyers of readymade garments, EKCL has undertaken an expansion project under Green concept of its export oriented composite knitting industry at Valuka, Mymensingh about 68 km from central Dhaka, via Dhaka-Mymensingh highway and existing factory compound at Kanchpur, Sonargaon, Narayangonj. A piece of developed land at Valuka, Mymensingh measuring 1,397.00 decimal in the name of Esquire Knit Composite Ltd. demarcated by brick wall with R.C.C foundation already procured to increase production capacity - knitting and dyeing by 12,000 MT per annum while apparel making by 45,000 million pieces per annum.

The expansion project will have facilities for Yarn Dyeing, quality knit fabric, Fabric Dyeing, allover print, and readymade Knit garments to meet the requirements of buyers. The project shall be equipped with machinery incorporating state-of-the-art of technology, energy efficient, latest technology from UK, USA, Italy, Germany and Japan origin. In order to ensure uninterrupted production, REB will be used and gas generator/ LNG & Diesel generator facilities to be used as back up.

The total project is BDT 5766 million which shall be financed through - Initial Public Offering (IPO) 1,500 million BDT (26%). The rest shall be financed through Foreign/ Local financial institution/Bank financing - BDT 3,405 million (60%) and Internal cash generation out of existing business - BDT 861 million (14.93%).

Despite the strengths of the project, EKCL shall operate in highly challenging industry. With respect to the proposed fund raising the risks include, but are not limited to: (i) economic and political risk; (ii) foreign exchange rate risk; (iii) interest rate risk; (iv) market risk; (v) liquidity risk; (vi) technology risk; and (vii) implementation risk.

Products of the Company

The Final products of the company is Knit garment with full composite facility like Yarn Dyeing, Knitting, Washing, fabric dyeing & All over printing etc.

Production capacity

Post Expansion project as an integrated unit will have the following installed capacity:

Activity	MOU	Capacity to be increased / day
Yarn Dyeing	Kg	9,000 Kg
Washing	Pcs	80,000 Pcs
All over Fabric Printing	Kg	18,000 Kg
Fabric Dyeing	Kg	56,000 Kg
Knitting	Kg	55,000 Kg
Knit Garments	Pcs	2,40,000 pcs

Note: The project will be implemented phase by phase. **Phase -1 and Phase-2 may be interchange subject to revenue generation demand and status of completion of works.**

Technology consideration

Power

The Prime Source of power will be projects own Generator & REB for expansion project. The existing project already has 04(four) sets of Gas Generator and dual fuel generator with sufficient capacity.

Water

The total requirement of water for the project will make available from projects own Deep-Tube-well.

Gas

EKCL needs gas for captive power plant, boiler to generate steam. In scarcity of natural Gas, Waste Incineration Boiler to be used which cost much lower than gas and diesel.

Product and market

EKCL is a 100% knitwear export oriented company. The main products are T-shirt, polo shirt, sweat shirt, tank top, jog suit, etc. The product categories are Polo Shirt, Basic Shirt wear and Fancy Shirt. Fancy Shirt is the largest product category contributing 23.15% of the present revenue. In expansion project, Yarn Dyeing, Washing and all over printing to be introduced for more value addition to existing product line.

To take Order as per projection uninterruptedly, EKCL will follow two marketing strategy:

1. *Affordable price* - will bring with large scale of production with the help of energy efficient machineries of latest technologies and efficient manpower.
2. *More value added product line* - Value added products to be introduced with more product line avoiding traditional product line as buyer taste by our own designers.

EKCL Management believes that these two strategies will bring competitive sustainable advantage in future.

EKCL exports to EU countries, UK, China, Australia, Africa, Russia and other Asian markets, however EU is the major export destination, 60% of the EKCL export goes to EU, 10% goes to UK, 10% to China and rest of 20% goes to Australia, Africa and other Asian Markets.

Raw Material

The main raw material of EKCL is grey yarn and dyes & chemicals. Approximately 60% of the yarn are sourced from local market and the rest 40% through import. 80% of the dyes and chemicals are imported directly from aboard and the rest 20%

are procured Under BBLC from local suppliers. Fabric is the major raw material of Garments product which will be imported under BB LC in case of fabric dyeing unit implementation in the second phase.

Life the project

Economic life of the project has been assumed to be 15 years without any major replacement.

Esquire Knit Composite Ltd Projected Profit and Loss Account

Particulars	Year				
	1	2	3	4	5
Sales	6,065,400,000	7,719,600,000	13,202,746,334	13,405,845,066	13,516,191,516
Raw Materials	3,506,471,255	4,462,781,597	6,420,193,148	6,417,577,850	6,379,682,183
Factory Overhead	2,542,740,003	2,542,740,003	4,636,779,068	4,753,495,610	4,876,047,980
Gross Profit	16,188,742	714,078,400	2,145,774,118	2,234,771,605	2,260,461,354
Administrative Expense	184,099,533	184,099,533	392,983,404	392,983,404	392,983,404
Selling Expenses	67,161,288	67,161,288	360,848,138	360,848,138	360,848,138
Operating profit	(235,072,079)	462,817,579	1,391,942,576	1,480,940,063	1,506,629,812
Financial exp.(short term and WC)	268,944,096	268,944,096	268,944,096	268,944,096	268,944,096
Financial Expenses-Term Loan	179,264,813	188,526,764	176,137,562	140,688,861	103,426,538
Profit before Tax	(683,280,988)	5,346,719	946,860,918	1,071,307,106	1,134,259,178
Income Tax					
Net Profit after Tax	(683,280,988)	5,346,719	946,860,918	1,071,307,106	1,134,259,178

Esquire Knit Composite Ltd Projected Balance sheet of Expansion unit

	Year-1 Taka	Year-2 Taka	Year-3 Taka	Year-4 Taka	Year-5 Taka
ASSETS					
Non-Current Assets	5,231,596,697.69	4,896,844,607.81	4,562,092,517.93	4,227,340,428.05	3,892,588,338.17
Property, plant and equipment	5,231,596,697.69	4,896,844,607.81	4,562,092,517.93	4,227,340,428.05	3,892,588,338.17
Capital work in progress	-	-	-	-	-
Current Assets	2,271,652,127.00	2,700,307,097.65	4,363,828,204.31	4,415,545,703.60	4,449,883,039.70
Inventories	1,175,126,015.11	1,360,899,848.05	2,147,938,821.39	2,170,104,246.72	2,186,549,744.91
Accounts receivables	606,540,000.00	771,960,000.00	1,320,274,633.41	1,340,584,506.58	1,351,619,151.64
Advance, deposit and prepayment	362,952,675.47	420,331,296.00	663,418,332.97	670,264,407.62	675,343,809.74
Cash and bank balances	127,033,436.42	147,115,953.60	232,196,416.54	234,592,542.67	236,370,333.41
TOTAL ASSETS	7,503,248,824.69	7,597,151,705.47	8,925,920,722.25	8,642,886,131.65	8,342,471,377.87
EQUITY & LIABILITIES					
Shareholders' Equity	816,719,011.98	822,065,730.76	1,768,926,648.40	2,840,233,754.46	3,974,492,932.29
Share capital	1,500,000,000.00	1,500,000,000.00	1,500,000,000.00	1,500,000,000.00	1,500,000,000.00
Retained earnings	(683,280,988.02)	(677,934,269.24)	268,926,648.40	1,340,233,754.46	2,474,492,932.29
Non Current Liabilities	3,469,665,625.00	3,648,930,438.00	3,837,457,203.00	3,144,584,147.00	2,416,262,390.00
Long term loan net off current maturity	3,469,665,625.00	3,648,930,438.00	3,837,457,203.00	3,144,584,147.00	2,416,262,390.00
Current Liabilities	3,216,864,187.71	3,126,155,536.70	3,319,536,870.85	2,658,068,230.19	1,951,716,055.58
Short term loan	1,005,143,193.29	764,886,033.62	789,040,329.42	756,834,601.69	748,783,169.76
Accounts payable	1,932,027,668.49	2,081,576,177.15	2,250,803,215.49	1,621,540,302.57	923,239,559.89
Liabilities for expenses		279,693,325.93			

279,693,325.93		279,693,325.93	279,693,325.93	279,693,325.93
TOTAL EQUITY & LIABILITIES	7,503,248,824.69	7,597,151,705.47	8,925,920,722.25	8,642,886,131.65
			8,342,471,377.87	

Summary of project cost and means of finance

Cost of the project			Taka in '000'	
Items	Debt	Equity	Total Cost	
Building & Civil Works Cost		1,500,000,000	1,500,000,000	
Plant and Machineries	3,104,128,475	431,396,000	3,535,524,475	
Furniture & Office equipment	20,000,000	50,000,000	70,000,000	
Vehicle	20,000,000	50,000,000	70,000,000	
Utilities	261,148,650	65,287,163	326,435,813	
Preliminary & Pre-operating Expenses	0	64,388,500	64,388,500	
Total Fixed Cost	3,405,277,125	2,161,071,663	5,566,348,788	
Net Working Capital	0	200,000,000	200,000,000	
Total Project Cost	3,405,277,125	2,361,071,663	5,766,348,788	
Means of finance				
Initial Public Offering		1,500,000,000	1,500,000,000	
Own Source		861,071,663	861,071,663	
Debt	3,405,277,125		3,405,277,125	
Total Equity				
Total Means of Finance			5,766,348,788	

Pay -back period

The Pay Back period of the project is calculated to determine the period required to recuperate the original investment outlay through the profits earned by the project. The calculated payback period of the project is 5.51 years.

Net Present Value

The net present value of the project is calculated to determine net cash inflow by discounting the amount at the rate of 11% for the period of 15 years. The calculated NPV of the project is BDT 2623 million at 15 years.

Internal Rate of Return

Internal rate of return (IRR) is a metric used in capital budgeting measuring the profitability of potential investments. Internal rate of return is a discount rate that makes the net present value (NPV) of all cash flows from a particular project equal to zero. The calculated IRR of the project is 18%.

Break even analysis

The breakeven analysis has been carried out the basis of cost and sales data of 3rd year of operation and is shown its work sheet. The project is expected to break even at 41% of the assumed capacity with sales revenue of BDT 9735 million

Conclusion and recommendation

The feasibility reveals that the project is viable considering all aspects. The demand of Knit Garments is very high in the world and it is gradually increasing on consideration of development of knit garments sector. So opportunities are there to exploit this market for Bangladeshi knit manufacturers like Esquire Knit Composite Ltd. Therefore, it can be concluded that the project has the potential for investment so that it will contribute in the sector of knit garments as well as ultimate development of the country.

Place: Dhaka

Sd/-
Abdus Satter, FCMA , ACA
 Partner,
 Mahfel Huq & Co.
 Chartered Accountants

Weaknesses

- Infrastructure available is not developed for mass production as country like India and China have huge infrastructure which enables them to enjoy economies of scale.
- Bangladesh does not have the local supply of yarn which is the key raw materials of Knit. So majority of raw materials are imported from India, or China which results a price hike in Knit for appreciated value of rupee and yen.
- Technology of Knit Industry is more advanced in other Asian competing countries. Such advancement in technology not yet been taken place in Bangladesh.
- Competition in this industry is fierce internationally because of recent development of abundant supplier of Knit Garments.

Threats

- A highly competitive market which may result in a squeeze of profit.
- Political disturbances like strike and violence's may disrupt production,
- A hike in price for yarn for unavailability may result in high production cost.

(a) Provisions for lock in as per these Rules

Ordinary shares of the issuer shall be subject to lock-in, from the date of issuance of prospectus or commercial operation, whichever comes later, in the following manner:

- (1) All shares held, at the time of according consent to the public offer, by sponsors, directors and shareholders holding ten percent (10%) or more shares, other than alternative investment funds, for 03(three) years.
- (2) In case any existing sponsor or director of the issuer transfers any share to any person, other than existing shareholders, all shares held by those transferee shareholders, at the time of according consent to the public offer, for 03 (three) years.
- (3) Twenty five percent (25%) of the shares allotted to eligible investors, for 06 (six) months and other twenty five percent (25%) of the shares allotted to them, for 09 (nine) months.
- (4) All shares held by alternative investment funds, at the time of according consent to the public offer, for 01 (one) year.
- (5) All shares held, at the time of according consent to the public offer, by any person other than the persons mentioned in sub rules (1), (2) and (3) above, for 01 (one) year.

Provided that ordinary shares converted from any other type of securities shall also be subject to lock-in as mentioned above.

(b) Statement of securities to be locked in for each shareholder along with BO account number, lock-in period and number of securities to be locked-in

Sl.	Name of shareholders before IPO	BO Account Number	Number of share before IPO	Lock in period from the date of issuance of prospectus (Consent Letter date--)
1.	Mr. Md. Mofazzal Hossain	1604420062000612	28,791,667	03 years
2	Mr. Md. Ehsanul Habib	1604420061998666	15,032,960	03 years
3	Mr. Arifur Rahman	1604420061999280	7,925,000	03 years
4	Mr. Md. Muddasar Hossain	1604420061999695	7,925,000	03 years
5	Ms. Peara Begum	1604420061998441	3,681,343	03 years
6	Esquire dyeing Industry	1604420062000449	29,581,343	03 years
7	Esquire Accessories Limited	1604420062000240	1,214,677	01 years
8	Esquire Electronics Limited	1604420062012445	5,848,010	01 years
		Total	100,000,000	

Market for the Securities being offered

The issuer shall apply to the following stock exchanges in Bangladesh within seven working days from the date of consent accorded by the Commission.



Dhaka Stock Exchange Limited (DSE)
Stock Exchange Building
9/F, Motijheel C/A, Dhaka-1000



Chittagong Stock Exchange Limited (CSE)
CSE Building, 1080 Sk. Mujib Road,
Agrabad C/A, Chittagong

Declaration about Listing of Shares with the Stock Exchange(s)

If none of the Stock Exchange(s), if for any reason, grant listing within 75 days from the closure of subscription, any allotment in terms of this Red-Herring Prospectus shall be void and the company shall refund the subscription money within fifteen days from the date of refusal for listing by the stock exchange, or from the date of expiry of the said 75 (seventy five) days, as the case may be.

In case of non-refund of the subscription money within the aforesaid fifteen days, the company directors, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) per month above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report thereon to the Commission within seven days of expiry of the aforesaid fifteen days' time period allowed for refund of the subscription money.

Trading and Settlement

Trading and Settlement Regulation of the stock exchanges shall apply in respect of trading and settlement of the shares of the company.

The issue shall be placed in "N" Category with DSE & CSE.

Description of securities outstanding or being offered

All types of securities outstanding or being offered with date or proposed date of such issue and to whom those are offered, number of securities and issue or offer price along with the following information:

Sl .	Date of Offer	Types of securities	Form of consideration	No. of shares	Offer Price	Offered to
1	Issued & fully paid up capital (Taka) as per memorandum as on 16 February 2000	Ordinary Share	Cash	16,000	100	Subscriber to the memorandum
2	1 st allotment as on 30 December 2010	Ordinary Share	Bonus Shares	176,000	100	Existing shareholders
3	2 nd allotment as on 4 March 2012	Ordinary Share	Bonus Shares	192,000	100	Existing shareholders
4	3 rd allotment as on 15 January 2013	Ordinary Share	Bonus Shares	192,000	100	Existing shareholders
5	4 th allotment as on 20 November 2013	Ordinary Share	Bonus Shares	288,000	100	Existing shareholders
6	5 th allotment as on 24 December 2014	Ordinary Share	Bonus Shares	133,920	100	Existing shareholders
7	6 th allotment as on 20 October 2015	Ordinary Share	Bonus Shares	28,060,800	10*	Existing shareholders
8	7 th allotment as on 5 November 2015	Ordinary Share	Cash (<i>Capital raising to existing shareholders</i>)	21,96,00,000	10	Existing shareholders
9	8 th allotment as on 1 January 2017	Ordinary Share	Bonus Shares	40,000,000		Existing shareholders
10	Total Issued & fully paid up capital as on 30 June 2017	Ordinary Share		100,000,000	10	
C	Present Issue in terms of this Red herring Prospectus*					
	Issue of Ordinary Shares of Tk. 10 each at a price of Tk. [●] per ordinary Share		[●]	[●]	[●]	Public offer
	<i>Which comprises:</i>					
a	60% of the ordinary shares i.e. ordinary Shares of Tk.10 each at a price of Tk. [●] per ordinary Share reserved for EI		[●]	[●]	[●]	
	<i>Of which:</i>					
	10% of ordinary share out of 60% i.e.,.....no's ordinary shares of Tk. 10 each at a price of Tk. [●] per ordinary shares shall be reserved for mutual fund and CIS		[●]	[●]	[●]	
	50% of ordinary share out of 60% i.e.,.....no's ordinary shares of Tk. 10 each at a price of Tk. [●] per ordinary shares shall be reserved for other EI excluding mutual fund and CIS		[●]	[●]	[●]	
b	40% of the ordinary shares i.e. ordinary Shares of Tk.10 each at a price of Tk. [●] per ordinary Share reserved for general public and NRB		[●]	[●]	[●]	
	<i>Of which:</i>					
	10% of the ordinary shares out of 40% i.e. ordinary Shares of Tk.10 each at a price of Tk. [●] per ordinary Share reserved for NRB		[●]	[●]	[●]	
	30% of the ordinary shares out of 40% i.e. ordinary Shares of Tk.10 each at a price of Tk. [●] per ordinary Share reserved for GP excluding NRB		[●]	[●]	[●]	
D	Share Capital after the Issue					
Ordinary Shares of Tk.10 each		[●]	[●]	[●]	Sponsor, existing shareholders and Public offer
E	Share Premium Account					

	Before the Issue		Nil	Nil	Nil	Before Public Offer
	After the Issue		[•]	[•]	[•]	After Public offer

a) Dividend, voting and preemption rights

The Share Capital of the Company is divided into Ordinary Shares, carrying equal rights to vote and receive dividend in terms of the relevant provisions of the Companies Act 1994 and the Articles of Association of the company. All shareholders shall have the usual voting right voting right in person or by proxy in connection with, among others, election of Directors & Auditors and other usual agenda of General Meeting - Ordinary or Extra Ordinary. On a show of hand, every shareholder present in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present in person or by proxy shall have one vote for every share held by him or her.

In case of any additional issue of shares for raising further capital the existing shareholders shall be entitled to Right Issue of shares of in terms of the guidelines issued by the BSEC from time to time.

b) Conversion and liquidation rights

If the Company at any time issue convertible preference shares or debenture with the consent of the BSEC or other relevant regulatory authority, such holders of securities shall be entitled to convert such securities into ordinary shares if it is so determined by the company.

c) Dividend policy

- a) The profit of the Company, subject to any special right relating thereto created or authorized to be created by the Memorandum of Association and subject to the provisions of the Articles of Association, shall be divisible among the members in proportion to the amount of capital paid-up on the shares held by them respectively.
- b) No larger dividend shall be declared than is recommended by the Directors, but the Company in its General Meeting may declare a smaller dividend. The declaration of Directors as to the amount of Net Profit of the Company shall be conclusive.
- c) No dividend shall be payable except out of the profits of the Company or any other undistributed profits. Dividend shall not carry interest as against the Company.
- d) The Directors may from time to time pay the members such interim dividend as in their judgment the financial position of the Company may justify.
- e) A transfer of shares shall not pass the right to any dividend declared thereon before the registration of transfer.
- f) There is no limitation on the payment dividends to the common stockholders of the Company.

d) Other rights of the securities holders

The Directors shall present the financial statements as required under the law & International Accounting Standard as adopted in Bangladesh. Financial statements will be prepared in accordance with the International Accounting Standards as adopted in Bangladesh, consistently applied throughout the subsequent periods and present with the objective of providing maximum disclosure as per law and International Accounting Standard as adopted in Bangladesh to the shareholders regarding the financial and operational position of the company. The shareholders shall have the right to receive all periodical statement and reports, audited as well as unaudited, published by the Company from time to time.

The shareholder holding minimum of 10% shares of paid-up capital of the Company shall have the right to requisition Extra-ordinary General Meeting of the Company as provided for the Section 84 of the Companies Act 1994.

In terms of the provisions of the Companies Act, 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are freely transferable. The Company shall not charge any fee for registering transfer of shares. No transfer shall be made to a firm, an infant/minor or person of unsound mind.

(a) The latest financial statements prepared and audited by the Commission's panel auditors in adherence to the provisions of the Securities and Exchange Rules, 1987, the Companies Act, 1994, International financial Reporting and Auditing Standards as adopted in Bangladesh from time to time and Financial Reporting Act;

Audited Financial Statement as on 30 June 2017

Independent Auditor's Report
To the Shareholders of Esquire Knit Composite Limited

We have audited the financial statements of Esquire Knit Composite Limited, which comprise the statement of financial position as at 30 June 2017, 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 a summary of significant accounting policies and other explanatory information.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of Esquire Knit Composite Limited as at 30 June 2017, and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

Report on Other Legal and Regulatory Requirements

We also report that the financial statements comply with the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations. We, as required by law, further report that:

- (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;
- (c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account maintained by the company and examined by us; and
- (d) the expenditure incurred was for the purpose of the company's business.

Sd/-

Esquire Knit Composite Limited

Statement of Financial Position

As at 30 June 2017

	Notes	30.06.2017 Taka	30.06.2016 Taka
ASSETS			
Non-Current Assets			
		3,965,773,507	3,890,057,369
Property, plant and equipment	4	3,965,173,507	3,845,169,991
Capital work in progress	5	600,000	44,887,378
Current Assets			
		3,325,728,195	2,857,254,317
Inventories	6	2,003,201,051	1,825,976,407
Accounts receivables	7	835,188,043	638,888,277
Other receivables	8	848,866	1,167,123
Advance, deposit and prepayment	9	327,478,318	247,271,679
Investment	10	92,794,091	88,622,197
Cash and bank balances	11	66,217,826	55,328,634
TOTAL ASSETS		7,291,501,702	6,747,311,686
EQUITY & LIABILITIES			
Shareholders' Equity			
		4,583,172,974	4,271,026,279
Share capital	12	1,000,000,000	600,000,000
Revaluation surplus	13	1,986,590,489	1,986,590,489
Retained earnings	14	1,596,582,485	1,684,435,790
Non Current Liabilities			
		446,462,151	512,648,429
Deferred Tax liabilities	15	107,762,740	82,774,604
Long term loan net of current maturity	16	314,852,022	413,629,909
Finance lease obligation net of current maturity	17	23,847,389	16,243,916
Current Liabilities			
		2,261,866,577	1,963,636,978
Short term loan	18	1,038,550,696	859,968,197
Current portion of long term loan	16	190,845,903	140,770,078
Current portion of finance lease obligation	17	21,052,426	8,295,120
Accounts payable	19	761,672,950	734,898,258
Liabilities for expenses	20	249,744,602	219,705,325
TOTAL EQUITY & LIABILITIES		7,291,501,702	6,747,311,686
Net Asset Value (NAV) per share with revaluation reserve		45.83	42.71
Net Asset Value (NAV) per share without revaluation surplus		25.96	22.84

The annexed notes from 1 to 39 form an integral part of these financial statements.

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

This is the Statement of Financial Position referred to in our separate report of even date.

Esquire Knit Composite Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended on 30 June 2017

Particulars	Notes	2016-17 Taka	2015-16 Taka
Revenue	21	4,453,547,322	4,426,364,400
Less: Cost of Goods Sold	22	3,531,651,776	3,414,907,891
Gross profit		921,895,546	1,011,456,509
Less: Operating expenses	23	405,838,990	499,365,014
Gross operating profit for the year		516,056,556	512,091,495
Less: Financial expenses	24	118,269,530	139,731,151
Net operating profit for the year		397,787,026	372,360,344
Add: Non operating income	25	5,484,304	5,994,498
Profit before WPPF & WF for the year		403,271,330	378,354,842
Less: Provision for contribution to WPPF & WF	26	20,163,566	18,016,897
Profit before tax for the year		383,107,764	360,337,945
Less: Income tax expenses	27	70,961,069	63,576,771
Current Tax		45,972,932	63,576,771
Deferred Tax		24,988,137	-
Net profit after tax for the year		312,146,695	296,761,174
Add: Other comprehensive income, net of tax		-	-
Total comprehensive income		312,146,695	296,761,174
Earnings Per Share (EPS) - Basic	29	3.12	4.95
Earnings Per Share (EPS) - Restated			2.97

The annexed notes from 1 to 39 form an integral part of these financial statements.

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our separate report of even date.

Dhaka,
15 October 2017

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit Composite Limited

Statement of Changes in Equity For the year ended on 30 June 2017

(Amount in Taka)

Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Balance at 01 July 2016	600,000,000	1,986,590,489	1,684,435,790	4,271,026,279
Bonus share issued	400,000,000	-	(400,000,000)	-
Net profit for the year	-	-	312,146,695	312,146,695
Balance at 30 June 2017	1,000,000,000	1,986,590,489	1,596,582,485	4,583,172,974
Balance at 01 July 2015	99,792,000	1,986,590,489	1,668,282,616	3,754,665,105
Bonus share	280,608,000	-	(280,608,000)	-
Ordinary shares	219,600,000	-	-	219,600,000
Net profit for the year	-	-	296,761,174	296,761,174
Balance at 30 June 2016	600,000,000	1,986,590,489	1,684,435,790	4,271,026,279

The annexed notes from 1 to 39 form an integral part of these financial statements.

Dhaka,
15 October 2017

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited
Statement of Cash Flows
For the year ended on 30 June 2017

	Notes	2016-17 Taka	2015-16 Taka
A. Cash flows from operating activities			
Cash receipts from customers		4,257,247,556	4,352,696,160
Cash receipt from other income		5,802,561	4,827,375
Payment to suppliers		(2,065,098,336)	(2,299,676,054)
Payment to others		(1,957,609,768)	(1,656,196,930)
Interest paid		(109,347,433)	(133,869,030)
Income tax paid		(31,678,013)	(30,349,058)
Net cash flow from operating activities		99,316,567	237,432,463
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(278,784,074)	(381,310,257)
Capital work in progress (Building)		44,287,379	174,321,759
Investment in shares		-	43,500,000
Investment in FDR		(4,171,894)	(3,961,495)
Net cash used in investing activities		(238,668,590)	(167,449,993)
C. Cash flows from financing activities			
(Repayment) of Term Loan		(91,174,414)	(83,569,524)
Receipt/(Repayment) of Short Term Loan		241,415,629	(16,131,708)
Net cash flow from/(used in) financing activities		150,241,215	(99,701,231)
D. Net cash surplus/(deficit) during the year (A+B+C)		10,889,192	(29,718,762)
E. Cash and bank balances at beginning of the year		55,328,634	85,047,396
F. Cash and bank balances at end of the year		66,217,826	55,328,634
Cash and bank balances			
Cash in hand		951,869	1,689,987
Cash at bank		65,265,957	53,638,647
Total		66,217,826	55,328,634
Net Operating Cash Flow Per Share (NOCFPS)	30	0.99	2.37

Esquire Knit Composite Limited

Notes to the Financial Statements

For the period from 01 July 2016 to 30 June 2017

1. Incorporation and Business Activities

Reporting entity:

Esquire Knit Composite Limited (EKCL) (herein after referred to as EKCL or the Company) was incorporated as a Private Limited Company on 16 February 2000 under the Companies Act 1994 and the company commenced commercial operation in 2001. The company has its registered office at 21 Shaheed Tajuddin Ahmed Sarani, (old: 30, Tejgaon I/A) Dhaka and its Factory is located at 22/58, Kanchpur, Sonargaon, Narayangonj.

The company was converted into a public limited company on 22 January 2015

Nature of business:

Esquire Knit Composite Limited is a cent percent export oriented Company. It produces different types of Knit garments through its six units namely, knitting units, fabric dyeing unit, printing, embroidery, industrial laundry and garments units and sells the same to foreign buyers including C&A buying KG, Best seller, Mascot, Tchibo, Esprit, Tee Jays, Celio, Next, etc.

2. Basis of Preparation of Financial Statements

2.1 Statement of compliance

The financial statements have been prepared in compliance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Other regulatory compliance

In addition to the above, EKCL is also required to comply and has complied with the following laws and regulations:

- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax Act 1991;
- The Value Added Tax Rules 1991;
- The Bangladesh Labor (Amendment) Act 2013 2006;
- Customs Act 1969;
- Sale of Goods Act 1930;
- Negotiable Instrument Act 1881; and
- Other applicable rules and regulations.

2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with Bangladesh Financial Reporting Standards (BFRSs).

2.4 Components of financial statements

The financial statements of the Company consist of the following components:

Statement of Financial Position;
Statement of Profit or Loss and Other Comprehensive Income;
Statement of Changes in Equity;
Statement of Cash Flows and
Notes to the Financial Statements.

2.5 Use of estimates and judgments

The preparation of the financial statements of the Company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.6 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (Tk/BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.7 Reporting period

These financial statements of the company cover a period of twelve months from 01 July 2016 to 30 June 2017.

3. **Significant Accounting Policies**

3.1 Property, plant and equipment (PPE)

3.1.1 Recognition and measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with Bangladesh Accounting Standard (BAS)-16: Property Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

3.1.2 Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred.

3.1.3 Depreciation

Depreciation is charged on property (except land), plant and equipment using 'straight line method' over the estimated useful life of each item of property, plant and equipment. Depreciation on addition to property, plant and equipment is charged from the date when the asset is put into use for commercial operation. In preceding years, the entity charged depreciation at 20% p.a. on motor vehicles. From the year 2015 the management of Esquire Knit Composite Limited, considering the useful lives, decided to charge depreciation at 15% p.a. on motor vehicles instead of 20% p.a & 6.67% on Plant & Machineries instead of 10% and necessary adjustment for such changes in accounting estimate was given in the financial statement for the concerned year. No depreciation is charged on the assets from the month in which such assets are disposed. The rates of depreciation varies from 5% to 15% p.a. based on useful lives and nature of the assets. Rates of depreciation are as follows:

<u>Particulars</u>	<u>Rate</u>
Building	5.00% p.a.
Plant and Machinery	6.67% p.a.
Furniture and Fixtures	10.00% p.a.
Office Equipment	10.00% p.a.
Generator and Water Treatment	6.67% p.a.
Motor Vehicle	15.00% p.a.

3.2 Inventories

3.2.1 Nature of inventories

Inventories consist of yarn, dyes, chemical, packing materials, accessories, sewing thread, printing & embroidery materials, stores and spare parts, etc.

3.2.2 Valuation of inventory

Inventories are valued in accordance with BAS- 2: Inventories i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of the sale. When the inventories are used, the carrying amount of those inventories are recognized as expenses in the period in which the related revenue is recognized.

3.3 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.4 Cash and bank balances

Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the company without any restriction.

3.5 Accounts receivable and other receivables

Accounts receivables are carried at original invoice amount. EKCL is a 100% export oriented company and all the sales/exports are done through L/C by banks. Receivables are considered as good and realizable. Other receivable represents accrued interest on FDR.

3.6 Accounts payable and other payables

These liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.7 Loans and borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

3.8 Income tax expense

Income tax expenses comprise current and deferred taxes. Income taxes are recognized in statement of profit or loss and other comprehensive income except to the extent that relates to items recognized directly in equity or in other comprehensive income.

3.8.1 Current Tax

Taxation is provided in accordance with fiscal regulations applicable. The company taxation is under final settlement of tax liability under section 82C of the Income Tax Ordinance 1984 except other income. Income tax has been deducted at source under section 53BB of the Income Tax Ordinance 1984 on export from 1 July 2015 to 30 June 2016 at 0.60% and from 1st July 2016 to 30 June 2017 it will be @ 0.70%.

3.8.2 Deferred Tax

Deferred tax has been recognized in accordance with the provision of BAS 12: Income Taxes, based on the deductible or taxable temporary difference between the carrying amount of assets / liabilities and its tax base. Deferred tax asset or liability is the amount of income tax recoverable or payable in the future periods recognized in the current period. Deferred tax asset or liability does not create a legal recoverability or liability from or to tax authority. Related deferred tax income / expense is recognized as well in the statement of profit or loss and other comprehensive income. Deferred tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilized. Deferred tax assets are reviewed at each date of statement of financial position and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.9 Revenue

In compliance with the requirements of BAS-18: Revenue is recognized only when:

- i. Significant risk and rewards of ownership associated with the goods is transferred to the buyer;
- ii. The amount of revenue and the cost of the transaction can be measured reliably;
- iii. Sale of goods of the company usually occurs at the time of delivery of goods along with invoice, packing list and bill of lading; and
- iv. It is probable that the economic benefits associated with the transaction will flow to the company.

3.10 Financial expenses

Financial expenses comprise interest expense on long term loan, short term loan, finance lease and bank commission and charges, etc. All such costs are recognized in the statement of profit or loss and other Comprehensive Income except those are capitalized in accordance with BAS- 23: Borrowing Costs.

3.11 Cash flow statement

Statement of cash flows is prepared principally in accordance with BAS-7: Cash Flow Statement and the cash flows from operating activities are presented under direct method.

3.12 Foreign currency transactions

The financial statements are presented in Bangladeshi Taka (Tk./BDT), which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladeshi taka at the closing rate. Exchange gain or loss is recognized in Statement of Profit or Loss and Other Comprehensive Income as per BAS 21: The Effects of Changes in Foreign Exchange Rates.

3.13 Leases

Leases in terms of which the company assumes substantially all the risks and rewards incidental to ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value or the present value of the minimum lease payments. The interest rate implicit in the lease has been used to calculate the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

3.14 Earning Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) Earnings Per Share (EPS) for its ordinary shares. Basic EPS is calculated dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding and for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.15 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3.16 Provision

A provision is recognized on the date of financial position if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.17 Employee Benefit

Gratuity

Regular/confirmed employees of the Company who have completed minimum 5 (five) years of continuous service from the date of joining are eligible to gratuity payment at the time of separation of employment with the Company.

3.18 Interest Income

Interest income is accrued at the applicable interest rate on bank deposits in the period in which it is incurred.

3.19 Finance costs

Finance costs comprise interest expenses on bank loan and other borrowings and are recognized as expenses in the period in which they are incurred using applicable interest rate.

3.20 Revaluation surplus

This represents the difference between book value and revalued amount of land and land development. As per BAS 16: Property, Plant and Equipment, revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land was determined from market-based evidence by an appraisal as on 31 December 2013 by S.F. Ahmed & Co. which is a professionally qualified valuer.

3.21 Impairment

(a) Financial assets

Accounts receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, etc.

(b) Non-financial assets

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 costs to sell and its value in use.

Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease.

3.22 Workers' profit participation fund and welfare fund

The company provides 5% of its profit before charging such expenses as a contribution to profit participation and welfare funds in accordance with The Bangladesh Labour Act 2006, amended in 2013.

3.23 Comparative information

Comparative information has been disclosed in respect of year 2015-2016 for all numerical information of the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements. Last year figures have been rearrange where considered necessary to conform to current years presentation.

3.24 General

- i. Figures have been rounded off to the nearest Taka.
- ii. Previous period's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

3.25 Compliance with Financial Reporting Standards as applicable in Bangladesh:

BAS	Title	Remarks
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
17	Leases	Complied
18	Revenue	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
27	Consolidated and Separate Financial Statements	Complied
32	Financial Instruments: Presentation	Complied
33	Earnings per Share (EPS)	Complied

34	Interim Financial Reporting	Complied
36	Impairment of Assets	N/A
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
38	Intangible Assets	Complied
39	Financial Instruments: Recognition and Measurement	Complied

BFRS	Title	Remarks
7	Financial Instruments: Disclosures	Complied
12	Disclosure of Interests in Other Entities	Complied
13	Fair Value Measurement	Complied

	30.06.2017	30.06.2016
	Taka	Taka
4. Property, plant and equipment		
(A) Cost/ Revaluation		
i) Freehold assets		
Opening balance	5,299,529,449	5,096,803,702
Add: Addition during the year	278,784,074	202,725,747
	<u>5,578,313,523</u>	<u>5,299,529,449</u>
ii) Leasehold assets		
Opening balance	61,579,025	44,612,803
Add: Addition during the year	-	16,966,222
	<u>61,579,025</u>	<u>61,579,025</u>
Total (A)	<u>5,639,892,548</u>	<u>5,361,108,474</u>
(B) Accumulated depreciation		
i) Freehold assets		
Opening balance	1,504,120,291	1,377,808,881
Add: Charged during the year	152,135,306	126,311,410
	<u>1,656,255,598</u>	<u>1,504,120,291</u>
ii) Leasehold assets		
Opening balance	11,818,192	4,484,809
Add: Charged during the year	6,645,251	7,333,383
	<u>18,463,443</u>	<u>11,818,192</u>
Total (B)	<u>1,674,719,040</u>	<u>1,515,938,483</u>
(C) Written Down Value (A-B)	<u>3,965,173,507</u>	<u>3,845,169,991</u>

A schedule of property, plant and equipment is given in **Annexure-A**.

5. Capital work in progress		
Warehouse- Kunchpur	57,997,917	44,887,378
Warehouse- Meghnaghat	600,000	-
	58,597,917	44,887,378
Less: Transfer to Property, Plant & Equipment	57,997,917	-
	<u>600,000</u>	<u>44,887,378</u>

	Quantity			
	30.06.2017	30.06.2016		
Yarn (kg)	2,119,497	2,224,002	643,340,421	644,960,575
Dyes (kg)	133,349	100,521	120,631,351	118,351,053
Chemical (kg)	1,760,636	1,613,668	69,527,468	70,428,467
Finishing Materials (Note: 6.1)			339,917,069	178,190,661
Materials in transit (Note: 6.2)			91,869,113	82,065,453
Spare parts and consumable items (Note: 6.3)			95,574,055	89,644,222
Work in process (Note: 6.4)			556,071,781	468,771,338
Finished goods (pcs.) (Note: 6.5)	481,322	789,971	86,269,793	173,564,637
			<u>2,003,201,051</u>	<u>1,825,976,406</u>

A schedule of inventories is given in **Annexure-C**.

6.1 Finishing Materials		
Packing materials	87,552,381	58,132,982
Accessories	177,995,299	54,304,087
Sewing Thread	23,740,645	13,120,052
Printing & Embroidery materials	50,628,744	52,633,541
	<u>339,917,069</u>	<u>178,190,661</u>

A schedule of finishing materials is given in **Annexure-D**.

6.2 Material in transit	Quantity			
	30.06.2017	30.06.2016		
Yarn (kg)	18,275	301,767	43,860,584	52,521,890
Dyes (kg)	19,852	13,509	8,569,334	5,161,917
Chemical (kg)	42,631	456,953	10,990,914	8,789,210
Finishing Materials			22,807,051	8,616,873
Spare Parts			5,641,230	6,975,564
			91,869,113	82,065,453

6.3 Spare parts and consumable items

Spare Parts	52,887,188	67,997,040
Consumable items	42,686,867	21,647,182
	95,574,055	89,644,222

A schedule of spare parts and consumable items is given in **Annexure-E**.

6.4 Work in Process

	Quantity			
	30.06.2017	30.06.2016		
Knitting (kg)	305,372	453,634	68,583,602	135,437,822
Finished Fabric (kg)	401,574	768,173	118,005,041	245,966,885
Cutting (Pcs)	1,683,875	349,914	160,588,592	49,981,794
Embroidery (Pcs)	9,516	9,325	1,021,766	1,736,415
Printing (Pcs)	9,138	9,323	935,444	1,681,409
Sewing (Pcs)	956,411	156,411	206,937,336	33,967,013
			556,071,781	468,771,338

A schedule of work in process is given in **Annexure-F**.

6.5 Finished Goods (pcs.)

Opening	789,971	831,225	173,564,638	170,920,983
Add: Production	15,178,153	8,192,732	3,444,356,932	1,955,965,950
	15,968,124	9,023,957	3,617,921,569	2,126,886,933
Less: Delivered	15,486,802	8,233,986	3,531,651,776	1,953,322,296
	481,322	789,971	86,269,793	173,564,637

7. Accounts receivables

835,188,043 **638,888,277**

A schedule of account receivable is given in **Annexure-G**.

Disclosure as per Schedule XI, Part I, Para (F) of the Companies Act 1994:

I. Debt considered good in respect of which the company is fully secured

The debtors occurred in the ordinary course of business are considered good and secured against confirmed L/C.

II. Debt considered good for which the company hold no security other than the debtors' personal security

There is no such debt in this respect as on 30 June 2017.

III. Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June 2017, because of the fact that sales/export are being made on 100% confirmed L/C basis with fixed maturity dates.

IV. Debt due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2017.

V. Debt due by Common Management

There are no amount due from sister company under common management as on 31 December 2016.

VI. The maximum amount due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2017.

Aging of accounts receivable

The aging of gross trade receivables as at the statement of financial position date was:

Past due 0-90 days	835,188,043	638,888,277
Past due 91-180 days	-	-
Past due 181 -365 days	-	-
Past due more than 365 days	-	-
	835,188,043	638,888,277

8. Other receivables

Accrued interest on FDR		<u>848,866</u>	<u>1,167,123</u>
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9. Advance, deposit and prepayment

Advance	(Note: 9.1)	171,285,327	131,789,880
Deposit	(Note: 9.2)	146,078,789	105,925,021
Prepayment	(Note: 9.3)	10,114,201	9,556,778
		<u>327,478,318</u>	<u>247,271,679</u>

9.1 Advance

Advance against expenses		34,253,492	24,975,698
Advance to creditors		32,135,923	6,030,591
Advance against salaries		1,491,934	5,413,904
Advance for land purchase		33,966,244	-
Advance Income Tax	(Note: 9.1.1)	69,437,735	95,369,687
		<u>171,285,327</u>	<u>131,789,880</u>

A schedule of advance given to creditors is given in **Annexure-H**.

9.1.1 Advance Income Tax

Opening balance		95,369,687	67,663,851
Add: Addition during the year	(Note: 9.1.1.1)	31,678,013	27,705,836
		127,047,700	95,369,687
Less: Adjustment for assessment year-2014-15		30,685,045	-
Less: Adjustment for assessment year-2015-16		26,924,920	-
		<u>69,437,735</u>	<u>95,369,687</u>

9.1.1.1 Advance Income Tax addition

Advance Income Tax on Car		692,000	692,000
Advance Income Tax on FDR Interest		463,544	592,858
TDS on Import Stage		237,993	188,237
TDS on Export Proceeds		30,284,476	26,232,741
		<u>31,678,013</u>	<u>27,705,836</u>

9.2 Deposit

L/C margin		-	2,386,423
Guarantee margin		885,530	885,530
Share money Deposit	(Note: 9.2.1)	37,500,000	37,500,000
Security deposit	(Note: 9.2.1)	5,693,281	3,997,190
FBPAR & margin account	(Note: 9.2.2)	101,999,977	61,155,879
		<u>146,078,789</u>	<u>105,925,021</u>

9.2.1 Share money Deposit

Esquire Electronics Limited		<u>37,500,000</u>	<u>37,500,000</u>
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9.2.2 Security deposit

Rural Electrification Board (REB) for electricity		1,852,444	573,740
Security Deposit-BSCIC		300,000	-
Mobile phone		60,000	60,000
Lease rental		691,260	691,260
Titas Gas Transmission & Distribution Company Limited for gas		2,789,577	2,672,190
		<u>5,693,281</u>	<u>3,997,190</u>

9.2.3 FBPAR & margin account

FBPAR A/C with DBBL -in Dollar	56,728,643	48,649,332
FBPAR A/C with DBBL -in EURO	479,156	450,961
Margin A/C with EBL -in Dollar	44,722,219	11,989,701
Margin A/C with EBL -in EURO	69,959	65,884
	101,999,977	61,155,879

9.3 Prepayment

Insurance premium	10,114,201	9,556,778
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9.4 Aging of advance, deposit & prepayment

The aging of advance, deposit & prepayment as at the statement of financial position date was as follows:

Past due 0-90 days	171,285,327	131,789,880
Past due 91-180 days	31,678,013	27,705,836
Past due 181 -365 days	118,821,696	83,778,774
Past due more than 365 days	5,693,281	3,997,190
	327,478,318	247,271,679

9.5 The details breakup of advance, deposit and prepayment as per requirement of Schedule XI, part I, para (J) of the Companies Act, 1994 stated below:

Advance, deposit and prepayments exceeding 6 months	124,514,977	87,775,964
Advance, deposit and prepayments not exceeding 6 months	31,678,013	27,705,836
Other advance, deposit and prepayments less provision	146,078,789	105,925,021
Advance, deposit and prepayments considered good and secured	23,714,605	20,450,954
Advance, deposit and prepayments due by Other Officers (against Salary)	1,491,934	5,413,904

10. Investment

FDR	(Note: 10.1)	82,519,091	78,347,197
Esquire Accessories Limited		10,275,000	10,275,000
		92,794,091	88,622,197

10.1 Investment in FDR

Bank Name	A/C No	Principle	Term (Months)	Maturity Date		
Dutch Bangla Bank Limited	506.0001926	2,682,438	12	29.12.2017	2,923,858	2,682,438
	504.0017552	2,513,712	12	29.02.2018	2,793,573	2,672,957
	504.0019071	10,221,309	12	06.07.2017	10,865,251	10,221,309
	504.0019148	20,442,618	12	14.07.2017	21,730,503	20,442,618
	504.0020915	19,110,356	12	10.03.2018	21,228,452	20,314,308
	504.0021052	9,535,696	12	19.03.2018	10,592,585	10,136,445
	504.0008214	9,322,044	12	28.06.2017	10,332,957	9,909,332
	504.0025965	1,851,166	12	15.06.2017	2,051,913	1,967,790
					82,519,091	78,347,197

These FDRs have been liened with Dutch Bangla Bank Limited for maintenance of margin for L/C liabilities and bank guarantees.

11. Cash and bank balances

Cash in hand	(Note: 11.1)	951,869	1,689,987
Cash at bank	(Note: 11.2)	65,265,957	53,638,647
		66,217,826	55,328,634

11.1 Cash in hand

Cash - Head Office	630,272	630,272
Cash - Factory	321,597	1,059,715
	951,869	1,689,987

11.2 Cash at bank

Bank Name	Branch	A/C Type	A/C No.		
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163	11,903,787	46,717,059
Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20	5,097	4,768
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.110.36941	9,011,737	250,057
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5645	27,824,544	-
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5692	559,427	-
Eastern Bank Ltd.	Principal	FCAD(\$)	101-305-3310	2,873,209	6,651,985
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484	694,687	-
Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098	12,393,470	2,182
Mutual Trust Bank Ltd.	Progati Sarani	CD	0210017599	-	5,000
One Bank Ltd.	Mirpur	CD	110039901005	-	7,596
				65,265,957	53,638,647

12. Share capitalAuthorized capital

200,000,000 Ordinary shares of Tk.10 each	2,000,000,000	1,500,000,000
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Issued, subscribed and paid-up capital

100,000,000 Ordinary shares of Tk.10 each fully paid	1,000,000,000	600,000,000
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Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		30.06.2017 Taka	30.06.2016 Taka
		30.06.17	30.06.2016		
Mr. Md. Mofazzal Hossain	28.79	28,791,667	17,275,000	287,916,670	172,750,000
Mr. Md. Ehsanul Habib	15.03	15,032,960	9,019,776	150,329,600	90,197,760
Mr. Arifur Rahman	7.93	7,925,000	4,755,000	79,250,000	47,550,000
Mr. Md. Muddasar Hossain	7.93	7,925,000	4,755,000	79,250,000	47,550,000
Mrs. Peara Begum	3.68	3,681,343	2,208,806	36,813,430	22,088,060
Esquire Dyeing Industries	29.58	29,581,343	17,748,806	295,813,430	177,488,060
Esquire Accessories Ltd.	1.21	1,214,677	728,806	12,146,770	7,288,060
Esquire Electronics Ltd.	5.85	5,848,010	3,508,806	58,480,100	35,088,060
	100.00	100,000,000	60,000,000	1,000,000,000	600,000,000

The company increased its authorised capital from 1,500 million to 2,000 million by passing a special resolution in the company's Extra Ordinary General Meeting (EGM) held on 22 December 2016

13. Revaluation surplus

1,986,590,489	1,986,590,489
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14. Retained earnings

Opening balance	1,684,435,790	1,530,971,389
Add: Net profit after tax for the year	312,146,695	153,464,401
	1,996,582,485	1,684,435,790
Less: Bonus shares issued	400,000,000	-
	1,596,582,485	1,684,435,790

15. Deferred Tax liabilities

Deferred tax liabilities have been recognized and measured in accordance with the provisions of BAS 12: Income Taxes. Deferred tax liabilities are attributable to the following:

Deferred tax related to comprehensive income	(Note: 15.1)	24,988,137	-
Deferred tax related to other comprehensive income		82,774,603	82,774,604
		107,762,740	82,774,604

30.06.2017 Taka	30.06.2016 Taka
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16.2 Long Term Loan - Jamuna Bank Limited

45,722,735	26,879,557
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Details of the term loan with Jamuna Bank Limited are as under:

Bank Name	Facilities	Particulars
Jamuna Bank Limited	Term Loan	Limit: 30,000,000 Tenor: 60 months Pricing: 13.00% p.a.
	Term Loan	Limit: 20,000,000 Tenor: 60 months Pricing: 13.00% p.a.

Collateral: Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported by MOA, AOA and Board resolution.

16.3 Long Term Loan - Dutch-Bangla Bank Limited

157,725,190	115,920,430
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Details of the banking facilities with Dutch Bangla Bank Limited are as under:

Bank Name	Facilities	Particulars
Dutch-Bangla Bank Limited	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 1000,000,000 Tenor: 120 days (Usance) Pricing: 0.30% 1st Qtr. & 0.25% Subs Qtr. PAD @ 9.00% p.a. EDF interest As per Bangladesh Bank Circular
	Export Cash Credit	Limit: 80,000,000 Tenor: 180 days Pricing: 7% p.a.
	Overdraft (OD)	Limit: 270,000,000 Pricing: 9% p.a.
	Letter of Credit(Sight/Usance)	Limit: 300,000,000, Sub Limit 150,000,000 Pricing: 0.30% 1st Qtr. & 0.25% Subs Qtr. PAD @9.00% p.a.
	Loan against trust receipt (LTR)	Limit: 100,000,000 Tenor: 120 days Pricing: 9.00% p.a.
	Letter of Guarantee	Limit: 10,000,000 Pricing: 0.40% per quarter.
	Loan against cash incentive	Limit: 40,000,000 Tenor: 180 days Pricing: 9.00% p.a.
	Short Term Loan	Limit: 75,000,000 Tenor: 90 days Pricing: 9.00% p.a.
	Term Loan	Limit: 45,000,000 Tenor: 60 months Pricing: 9% p.a.
	Term Loan	Limit: 95,000,000 Tenor: 60 months Pricing: 9% p.a.
	Term Loan (Transport)	Limit: 27,500,000 Tenor: 60 months Pricing: 9% p.a.
	Term Loan (Transport)	Limit: 22,422,605.56 Tenor: 53 months Pricing: 9% p.a.
	Short Term Loan	Limit: 69,860,000 Tenor: 8 months Pricing: 9.00% p.a.
	Short Term Loan	Limit: 300,000,000 Tenor: 8 months Pricing: 9% p.a.
	Bill of Discount	Limit: Open Tenor: 120 days Pricing: 11.00% p.a. & 12.00% p.a.
	Short Term Loan	Limit: 200,000,000 Tenor: 12 monthsdays Pricing: 9% p.a.

Collateral: Registered mortgage of 94 decimal land, building thereon at kanchpur, Narayanganj (Note: among 94 decimal land 60 decimal land is in the name of New Dhaka Ceramic Industries Limited and mortgage to the Dutch Bangla Bank Limited). Charge created with RJSC shall continue. Registered Hypothecation on Pari-Passu basis with Eastern Bank Limited on all current assets and stocks both present and future, belonging to the borrower duly insured with Bank's mortgage clause. Registered Hypothecation on Pari-Passu basis among Dutch Bangla Bank Limited and Eastern Bank Limited over listed plant, machinery, spare parts, accessories, electrical equipment's etc. (present and future) excluding the listed machinery under DEG financed. Registered Hypothecation of 1st priority fixed and floating charge with RJSC against registered hypothecation on pari-passu basis with Eastern Bank Limited and DEG over all movable assets both present and future of the borrower, including but not limited to the plant, machinery and equipment's of the company duly insured with Bank's mortgage clause. Personal Guarantee jointly and severally of the directors of the company. Personal Guarantee of all the directors of Fashion Paradise Ltd., Esquire Dyeing Industries Ltd. Corporate Guarantee of Fashion Paradise Limited, Esquire Electronics Limited and Esquire Dyeing Industries Limited with duly adopted board resolution.

	30.06.17 Taka	30.06.2016 Taka
17. Finance lease obligation net of current maturity		
IDLC Finance Limited	19,692,642	24,539,036
IPDC	25,207,173	-
Less: Current portion of finance lease obligation-IDLC	8,448,840	-
Less: Current portion of finance lease obligation-IPDC	12,603,586	8,295,120
	<u>23,847,389</u>	<u>16,243,916</u>

Esquire Knit Composite Limited entered into lease agreement with IDLC Finance Limited from the year 2012 to 2017 for vehicles. Esquire Knit Composite Limited pays fixed monthly installments which comprise principal and interest in return.

Details of Lease Agreement

Lease From	Purpose	Finance Amount	Lease Term	Monthly Rental	Rental Paid	Future Payment
IDLC Finance Limited	Vehicle	19,692,642	5 Years	704,070	9,707,358	9,985,284
IPDC	Vehicle	25,207,173	5 Years	1,050,299		25,207,173
		<u>44,899,815</u>		<u>704,070</u>	<u>9,707,358</u>	<u>35,192,457</u>

18. Short term loan

Dutch Bangla Bank Limited	(Note: 18.1)	1,003,751,020	820,139,826
Eastern Bank Limited	(Note: 18.2)	34,799,676	39,828,371
		<u>1,038,550,696</u>	<u>859,968,197</u>

18.1 Short Term Loan Dutch Bangla Bank Limited

PAD-EDF-Large		30,772,737	34,903,938
Export cash credit		73,194,739	80,000,000
Loan Trust Receipts (LTR)		62,815,746	28,214,548
Loan against EDF		123,779,099	109,028,198
Overdraft	(Note: 18.1.1)	293,290,640	307,472,400
Bills purchase		3,025,000	-
Short term loan-EMI		396,156,059	234,496,121
Other loans		20,717,000	26,024,622
		<u>1,003,751,020</u>	<u>820,139,826</u>

30.06.2017 Taka	30.06.2016 Taka
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18.1.1 Overdraft

<u>Name of the Bank</u>	<u>Branch</u>	<u>Account #</u>		
Dutch Bangla Bank Ltd.	Local office	101.110.36941	-	40,711,686
Dutch Bangla Bank Ltd.	Dilkusha	1014010000262	293,290,640	266,760,714
			293,290,640	307,472,400

Particulars such as the terms & conditions of the above short term loans are same as stated under Note # 16.3

18.2 Short Term Loan - Eastern Bank Limited

Overdraft	8,543,989	30,175,446
Loan against EDF	26,255,686	9,652,925
	34,799,676	39,828,371

Particulars of the above banking facilities are given below:

Bank Name	Facilities	Particulars
Eastern Bank Limited	Usance Letter of Credit - I	Limit: 200,000,000 Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	Acceptance [Within Line # 1]	Limit: 200,000,000 Tenor: 180 days Pricing: 0.25% 1st Qtr. & 0.20% Subs Qtr.
	Sight Letter of Credit-I (Financed through EDF) [Within Line # 1]	Limit: (100,000,000) Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	EDF Loan [Within Line # 1]	Limit: 100,000,000, As per Bangladesh Bank Circular
	Sight Letter of Credit-II [Within Line # 1]	Limit: (30,000,000) Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	Import Loan	Limit: (24,000,000) Tenor: 180 days Pricing: 12.00% p.a.
	Sight Letter of Credit-III [Within Line # 1]	Limit: (10,000,000) Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	Time Loan	Limit: (8,000,000) Tenor: 360 days Pricing: 12.00% p.a.
	Packing Credit	Limit: 20,000,000 Tenor: 120 days Pricing: 7.00% p.a.
	Overdraft (OD)	Limit: 20,000,000 Tenor: 360 days Pricing: 12.00% p.a.
Letter of Guarantee	Limit: (5,000,000) Tenor: Up to 5 years Pricing: 0.30% per Minimum tk. 2500	

Collateral: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayanganj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite Limited.

	30.06.2017 Taka	30.06.2016 Taka
19. Accounts payable		
Import liability and Other creditors	761,672,950	734,898,258

A schedule of import liability and other creditors is given in **Annexure-I**.

20. Liabilities for expenses

Directors' remunerations	48,362,300	24,313,300
Salary and wages	7,398,789	29,042,271
Gas Bills	4,236,834	4,164,737
Electricity	723,027	601,499
Telephone bill	5,536	10,000
Tax & VAT	32,114,651	1,287,471
WPPF payable (Note: 20.1)	45,417,789	37,580,593
Wasa bill	6,509	5,000
Provision for Income Tax (Note: 20.2)	99,504,132	114,641,165
Provision for Head office Floors	1,837,169	1,837,169
Financial Interest	8,922,097	5,862,120
Professional and legal fees	-	135,000
Audit fees	675,000	225,000
Other Expenses	540,770	-
	249,744,602	219,705,325

20.1 WPPF payable

Opening Balance	37,580,593	27,989,068
Add: Addition during the year	20,163,566	9,591,525
	57,744,160	37,580,593
Less: Payment during the year	12,326,370	-
	45,417,790	37,580,593

20.2 Provision for Income Tax

Opening balance	114,641,165	76,275,064
Provision made for the year	45,972,932	38,366,100
	160,614,097	114,641,165
Less: Adjusted and paid for assessment year-2014-2015	30,685,045	-
Less: Adjusted and paid for assessment year-2015-2016	30,424,920	-
	99,504,132	114,641,165

20.2 Provision against Floor of Head office

Cost of Floors (02.10.03)	4,710,690	4,710,690
Less: Depreciation upto 30 June 2016	2,873,521	2,873,521
Written down value	1,837,169	1,837,169

A case filed Before Judge court to issue a decree in favour of opponent for mutation , Case # 553 ,2016 Honorable Senior Judge, 2nd Judge Court , Dhaka where Esquire Knit Composite Limited is a member of opponent for its Head office Floors.

	2016-17 Taka	2015-16 Taka
21. Sales		
Export sales	<u>4,453,547,322</u>	<u>4,426,364,400</u>
Disclosure as per Schedule XI, Part II, Para 8 (e) of the Companies Act 1994:		
i. The quantity of the company's export of knit garments in pieces:	16,103,772	14,662,774
ii. Foreign currency earned against export on FOB Basis:		
In USD	56,221,471	56,181,251
In BDT	4,453,547,322	4,426,364,400
iii. The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.		
iv. The value of export for the year ended on 30 June 2017.		

22. Cost of Goods Sold

Cost of materials consumed (Garments Unit)	(Note: 22.1)	1,914,653,983	1,836,739,189
Cost of direct labor	(Note: 22.2)	1,200,777,594	1,191,233,796
Prime cost		3,115,431,577	3,027,972,985
Factory overheads	(Note: 22.3)	416,225,798	386,934,906
Cost of Goods put into Process		3,531,657,375	3,414,907,891
Opening Work in process		468,771,338	468,271,338
Closing Work in process	(Note: 22.1.5)	(556,071,781)	(468,771,338)
Cost of Goods Manufactured		3,444,356,932	3,414,407,891
Opening Finished Goods		173,564,637	174,064,637
Cost of Goods Available for Sale		3,617,921,569	3,588,472,528
Closing Finished Goods	(Note: 22.1.6)	(86,269,793)	(173,564,637)
		<u>3,531,651,776</u>	<u>3,414,907,891</u>

22.1 Raw Materials Consumption

Yarn	(Note: 22.1.1)	981,863,426	1,016,260,988
Dyes	(Note: 22.1.2)	144,271,907	133,210,623
Chemical	(Note: 22.1.3)	179,503,576	159,627,078
Finishing Materials	(Note: 22.1.4)	609,015,073	527,640,500
		<u>1,914,653,982</u>	<u>1,836,739,189</u>

Quantity

	2016-17	2015-16		
22.1.1 Yarn Consumption (kg)				
Opening	2,224,002	1,991,810	644,960,575	642,568,615
Add: Purchase during the year	3,994,553	4,074,612	980,243,272	1,018,652,948
	6,218,555	6,066,422	1,625,203,847	1,661,221,563
Less: Closing stock	2,249,028	2,224,002	643,340,421	644,960,575
	<u>3,969,527</u>	<u>3,842,420</u>	<u>981,863,426</u>	<u>1,016,260,988</u>

22.1.2 Dyes Consumption (kg)

Opening	100,521	79,183	118,351,053	90,520,056
Add: Purchase during the year	172,414	161,643	146,552,205	161,041,620
	272,935	240,826	264,903,258	251,561,676
Less: Closing stock	102,603	123,501	120,631,351	118,351,053
	<u>170,333</u>	<u>117,325</u>	<u>144,271,907</u>	<u>133,210,623</u>

22.1.3 Chemical Consumption (kg)

Opening	1,613,668	798,550	70,428,467	57,078,755
Add: Purchase during the year	857,351	2,136,842	178,602,577	172,976,790
	2,471,018	2,935,392	249,031,044	230,055,545
Less: Closing stock	595,052	277,368	69,527,468	70,428,467
	<u>1,875,967</u>	<u>2,658,024</u>	<u>179,503,576</u>	<u>159,627,078</u>

22.1.4 Finishing materials Consumption (pcs)

Opening		178,190,661	146,335,431
Add: Purchase during the year		<u>770,741,481</u>	<u>559,495,730</u>
		948,932,142	705,831,161
Less: Closing stock		<u>339,917,069</u>	<u>178,190,661</u>
		<u>609,015,073</u>	<u>527,640,500</u>

22.1.5 Work in Process

	Quantity			
	2016-17	2015-16		
Knitting (kg)	305,372	453,634	68,583,602	135,437,822
Finished Fabric (kg)	401,574	768,173	118,005,041	245,966,885
Cutting (Pcs)	1,683,875	349,914	160,588,592	49,981,794
Embroidery (Pcs)	9,516	8,099	1,021,766	1,736,415
Printing (Pcs)	9,138	9,316	935,444	1,681,409
Sewing (Pcs)	956,411	156,411	206,937,336	33,967,013
			<u>556,071,781</u>	<u>468,771,338</u>

22.1.6 Finished Goods (pcs.)

Opening	789,971	831,225	173,564,638	179,817,383
Add: Production during the year	<u>15,178,153</u>	<u>14,724,879</u>	<u>3,444,356,932</u>	<u>3,408,655,145</u>
	15,968,124	15,556,104	3,617,921,569	3,588,472,528
Less: Delivered during the year	<u>15,486,802</u>	<u>14,766,133</u>	<u>3,531,651,776</u>	<u>3,414,907,891</u>
Closing stock	<u>481,322</u>	<u>789,971</u>	<u>86,269,793</u>	<u>173,564,637</u>

A detail of cost of materials consumed is given in **Annexure-C**.

22.2 Cost of direct labor

Workers wages	595,133,644	611,493,459
Workers overtime	190,848,014	179,956,195
Daily labor	3,541,660	2,937,531
Salary	408,928,045	211,801,075
Festival bonus and Provident Fund	<u>2,326,231</u>	<u>29,420,728</u>
	<u>1,200,777,594</u>	<u>1,191,233,795</u>

22.3 Factory overheads

Gas and electricity	99,435,864	85,295,219
Insurance premium	13,299,775	13,941,461
Tiffin expenses	8,687,472	8,164,026
Spare Parts Consumption	125,285,419	124,523,647
Consumable items	8,792,630	18,310,835
Vehicle running cost	17,549,790	18,607,281
Travelling & conveyance	4,089,906	3,698,299
Telephone telex, fax, postage	1,100,915	1,079,354
Depreciation	<u>137,984,027</u>	<u>113,314,785</u>
	<u>416,225,798</u>	<u>386,934,906</u>

23. Operating expenses

Office & administrative expenses	(Note: 23.1)	227,645,038	249,880,801
Selling & distribution expenses	(Note: 23.2)	178,193,952	249,484,213
		<u>405,838,990</u>	<u>499,365,014</u>

23.1 Office & administrative expenses

Director remuneration	31,082,000	35,410,000
Salary & allowances	127,185,587	140,419,260
Contribution to employees provident fund	2,559,879	2,036,354
Vehicle maintenance	2,709,458	2,821,929
Vehicle running expenses	6,322,068	7,096,546
Entertainment	9,378,199	3,384,051
Insurance premium	1,057,909	862,231
Printing expenses	1,148,156	572,268
Stationery expenses	4,592,625	2,918,851
Telephone, mobile & internet	3,392,787	4,235,029
Travelling & conveyance	1,499,277	2,619,220
Bank charges	6,286,567	8,024,578
License, renewal & registration	4,707,187	1,107,669
Utility expenses	1,148,203	1,420,236
Newspaper & periodicals	5,500	4,050
Audit fees	3,367,220	1,422,750
Central Fund	1,131,526	-
Exchange loss	(8,913,175)	8,074,651
Depreciation	20,796,530	20,330,008
Miscellaneous expenses	8,187,535	7,121,121
	227,645,038	249,880,801

23.2 Selling & distribution expenses

Inspection & certificate issue expenses	3,064,717	38,962,111
Export permission and promotion	53,826,440	41,723,459
Travelling & conveyance	8,312,780	10,105,887
Sample and courier expenses	37,782,235	23,684,622
Bank charges on export proceeds	39,665,531	66,324,157
Freight charges	16,402,146	24,960,940
C&F expenses export	8,890,192	20,750,163
Carriage outward	10,249,910	22,972,874
	178,193,952	249,484,213

24. Financial expenses

Interest on Short term loan	82,934,348	87,437,397
Interest on Long term loan	31,162,180	49,483,434
Interest on Finance lease	4,173,002	2,810,320
	118,269,530	139,731,151

25. Non operating income

	5,484,304	5,994,498
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26. Provision for contribution to WPPF & WF

	20,163,566	18,016,897
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27. Income tax expenses

	45,972,932	63,576,771
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	30.06.2017 Taka	30.06.2016 Taka
28. Net Asset Value (NAV) Per share		
Total assets	7,291,501,702	6,747,311,686
Total Liabilities	<u>(2,708,328,728)</u>	<u>(2,476,285,407)</u>
Net Asset Value (NAV) (A)	4,583,172,974	4,271,026,279
Revaluation reserve	<u>(1,986,590,489)</u>	<u>(1,986,590,489)</u>
Net Asset Value (NAV) without revaluation reserve (B)	2,596,582,485	2,284,435,791
Number of ordinary shares outstanding (C)	<u>100,000,000</u>	<u>60,000,000</u>
Net Asset Value (NAV) per share with revaluation reserve (A÷C)	<u>45.83</u>	<u>71.18</u>
Net Asset Value (NAV) per share without revaluation reserve (B÷C)	<u>25.96</u>	<u>38.07</u>
Restated:		
Net Asset Value (NAV) per share with revaluation reserve (A÷C)		<u>42.71</u>
Net Asset Value (NAV) per share without revaluation reserve (B÷C)		<u>22.84</u>

	2016-17 Taka	2015-16 Taka
29. Earning Per Share (EPS)		
Earning attributable to ordinary shareholders (Taka)	312,146,695	296,761,174
Weighted average number of ordinary shares (calculation as below)*	<u>100,000,000</u>	<u>60,000,000</u>
Earnings Per Share (Taka)	<u>3.12</u>	<u>4.95</u>
Restated:		
Earning attributable to ordinary shareholders (Taka)		296,761,174
Weighted average number of ordinary shares (denominator)		<u>100,000,000</u>
Earnings Per Share (Taka)		<u>2.97</u>

Calculation of weighted average number of ordinary share outstanding during the year ended on 30 June 2017 is given below:

Nature of shares	Number of shares	Period	Days of share holding for the period from		Weighted average no. of share outstanding as on 30.06.2017	Weighted average no. of share outstanding as on 30.06.2016
			01.07.16-30.06.17	01-7-15-30.06.16		
Ordinary shares	9,979,200	01.07.15 to 31.12.15	365	365	9,979,200	9,979,200
Bonus share	28,060,800	20.10.15 to 31.12.15	365	365	28,060,800	28,060,800
Ordinary shares issued other than in cash	21,960,000	05.11.15 to 31.12.15	365	365	21,960,000	21,960,000
Bonus share	40,000,000	29.10.16 to 31.12.16	365	365	40,000,000	
Total	100,000,000				100,000,000	60,000,000

30. Net Operating Cash Flow Per Share (NOCFPS)		
Net operating cash flows	99,316,567	237,432,463
Weighted average number of ordinary shares	<u>100,000,000</u>	<u>60,000,000</u>
Net operating cash flows per shares	<u>0.99</u>	<u>3.96</u>
Restated:		
Net operating cash flows		237,432,463
Weighted average number of ordinary shares		<u>100,000,000</u>
Net operating cash flows per share		<u>2.37</u>

31. Related party disclosures

i) Related party transactions

(Amount in Taka)					
Name	Nature of relationship	Nature of Transaction	Purchase	Payment	Outstanding as on 30.06.2017 (Receivable)/ Payable
Esquire Accessories Limited	Common Management	Purchase	160,638,692	141,153,236	61,663,191
Esquire Electronics Limited	Common Management	Purchase	7,561,781	10,919,536	(6,909,269)
Esquire Dyeing Industries Limited	Common Management	Dyeing	279,789,658	295,099,216	80,176,063
Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees	2,460,001	300,000	3,964,111
Thakral Information System Limited	Common Management	Purchase	561,475	719,400	11,369
Esquire Plastics Ltd	Common Management	Purchase	480,415	-	635,306
					139,540,771

ii) Particulars of Directors of Esquire Knit Composite Limited as at 30 June 2017

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Ehsanul Habib	Managing Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Alpha Plastic & Packaging Limited
		Esquire Customer Care Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Esquire Sourcing Limited
		Sharp Media Limited
		Bangladesh German University
		Best Life Insurance Company Limited
		Thakral Information Systems (Pvt.) Limited
		Trust Solution Private Limited
Thakral One Private Ltd		
T.M Chemical Limited		
Olive Tree Foods Limited		
Esquire Travels Ltd.		
Securex (Pvt) Ltd.		
Esquire Heavy Industries Ltd.		
Md. Mofazzal Hossain	Chairman	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Esquire Customer Care Limited
		Esquire Chemical Industries Limited
Shah Garments International Limited		
Md. Mofazzal Hossain	Chairman	Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Sharp Media Limited
		Thakral Information Systems (Pvt.) Limited

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Mofazzal Hossain	Chairman	Thakral Information Systems (Pvt.) Limited
		Trust Solution Private Limited
		Thakral One Private Ltd
		Esquire Travels Ltd.
Mrs. Peara Begum	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Accessories Limited
Arifur Rahman	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Alpha Packaging Limited
		Esquire Customer Care Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Esquire Sourcing Limited
Sharp Media Limited		
Trust Solution Private Limited		
Esquire Travels Ltd.		
Md. Muddasar Hossain	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastic Limited
		Esquire Chemical Industries Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Esquire Customer Care Limited
Esquire Travels Ltd.		

32. Capital expenditure commitment

Details of capital expenditure commitment as of 30 June 2017 are as under:

Particulars	Total cost value estimated	Paid till 30.06.17	Further to be paid
Machineries in Transit	80,783,158	83,727,760	(2,944,602)
Land purchase (BSCIC unit)	45,000,000	33,966,244	11,033,756
Total	125,783,158	117,694,004	8,089,154

33. Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994:

	30.06.2017 No. of Employee	30.06.2016 No. of Employee
Number of employee:		
Factory:		
<u>Textile and Apparels:</u>		
Number of full-time employee (Officers & Staff)	1,245	1,203
Number of full-time employee (Workers)	6,214	6,199
<u>Head Office:</u>		
Number of full-time employee (Officers & Staff)	221	215
Number of full-time employee (Workers)	-	-

All the aforesaid employees engaged by the Company for the whole year or part thereof individually received a total salary of Tk. 63600 or above.

34. Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994:

Directors are also executives of the company. Their executive compensation for the year ended on 30 June 2017 is given below:

	2016-17 Taka	2015-16 Taka
Managing Director's remuneration and benefit (Note: 34.1)	6,000,000	6,000,000
Other Directors' salary and benefit (Note: 34.2)	25,082,000	29,410,000
Other key management personnels' salary and benefit (Note: 34.3)	25,263,180	25,697,816
	56,345,180	61,107,816

34.1 Managing Director's remuneration and benefit

Salary	6,000,000	6,000,000
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34.2 Other Directors' salary and benefit

Salary	25,082,000	29,410,000
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34.3 Other key management personnels' salary and benefit

Salary	18,791,402	16,340,350
Allowance	490,274	410,274
Bonus	4,228,066	7,353,157
Providend fund	1,753,438	1,594,035
	25,263,180	25,697,816

No Board Meeting attendance fees have been provided to any of the directors of the company for the year. The Directors of the company did not take any benefit from the company other than the remuneration and -

a. Expense reimbursed to the managing agent -	Nil
b. Commission or other remuneration payable separately to a managing agent or his associate -	Nil
c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company -	Nil
d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year -	Nil
e. Any other perquisites or benefit in cash or in kind stating -	Nil
f. Other allowances and commission including guarantee commission -	Nil
1) Pensions	
2) Gratuities	
3) Payment from Provident Fund	
4) Compensation for loss of office	
5) Consideration in connection with retirement from office	

35. Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994:

	2016-17 QTY	2015-16 QTY
Particulars		
<u>Textiles:</u>		
Installed Capacity (Kg)	8,030,000	8,030,000
Actual Production (Kg)	5,969,502	5,949,500
Utilization	74.34%	74.09%
<u>Apparels:</u>		
Installed Capacity (Pcs)	24,960,000	24,960,000
Actual Production (Pcs)	17,808,384	18,720,000
Utilization	71.35%	75.00%

36. Transaction in foreign currency

	2016-17 QTY	2015-16 QTY
C & F value of import		
Finishing Materials	9,634,269	7,082,224
Yarn	12,253,041	12,894,341
Dyes & Chemicals	4,064,435	4,175,230
Capital Machinery	1,046,597	577,081
	26,998,341	24,728,877
FOB Value of Export (USD)	56,221,471	56,181,251

37. Financial risk management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies have been established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- *Credit Risk
- *Interest Rate Risk
- *Currency Risk
- *Liquidity/funding risk
- *Market risk

37.1 Credit risk

Credit risk is the risk of a financial loss to the company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

As the company is involved in 100% export oriented business, all the sales are made against Letter of Credit (L/C). L/Cs provide guarantee against credit sales and minimise the credit risk to an acceptable level. Bills receivable arises due to the time difference between submission of bills to the bank for collection of proceeds and actual realisation of the proceeds.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

		30.06.2017	30.06.2016
		Taka	Taka
Accounts receivables	(Note: 7)	835,188,043	638,888,277
Advance, deposit and prepayment	(Note: 9)	327,478,318	247,271,679
Cash & Bank Balances	(Note: 11)	66,217,826	55,328,634
		1,228,884,187	941,488,591

The maximum exposure to credit risk for trade and other receivables as at the statement of financial position date by geographic regions was:

Domestic	475,466,218	244,118,760
Foreign	753,417,968	697,369,831
	1,228,884,187	941,488,591

37.2 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they falls due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual maturities of financial liabilities of the company:

As on 30 June 2017

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	505,697,925	-	505,697,925
Finance Lease obligation	44,899,815	-	44,899,815
Short term loan	1,038,550,696	515,980,918	522,569,778
Provision for income tax	99,504,132	99,504,132	-
Liabilities for expenses	150,240,471	150,240,471	-
Accounts payable	761,672,950	761,672,950	-
	2,600,565,988	1,527,398,471	1,073,167,517

As on 30 June 2016

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	645,469,711	-	645,469,711
Finance Lease obligation	24,539,036	-	24,539,036
Short term loan	859,968,198	515,980,919	343,987,279
Provision for income tax	114,641,165	114,641,165	-
Liabilities for expenses	105,064,161	105,064,161	-
Accounts payable	681,059,277	681,059,277	-
Others payable	53,838,981	24,227,542	29,611,440
	2,484,580,528	1,440,973,062	1,043,607,466

37.3 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

In the past, in some occasion large buyers of different RMG exporters has decided to withdraw business, or has become bankrupt or were subject to regulatory injunction from importing from Bangladesh, creating a strong impact on the exporter. For EKCL single buyer concentration is not a major issue and they have longstanding relationship with overseas buyers. All of them regard EKCL as their global partners and the relationship can only be disrupted if EKCL fails to perform its commitments. Also, because of its dominant position in the export market it is always sought after by many buyers.

37.4 Currency risk

The company is exposed to currency risk on receiving of sales proceeds and payments made for raw materials purchase as well. Maximum of the company's foreign currency transactions are denominated in USD.

i) Exposure to currency risk

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

	30.06.2017 USD	30.06.2016 USD
Foreign currency denominated assets:		
Accounts Receivable	10,362,135	8,149,085
FBPAR A/C with Dutch Bangla Bank Limited (USD)	703,829	620,527
FBPAR A/C with Dutch Bangla Bank Limited (Euro)	5,202	5,202
Margin A/C with Eastern Bank Limited (USD)	554,866	152,930
Margin A/C with Eastern Bank Limited (Euro)	760	760
Dutch Bangla Bank Limited FCAD (USD account)	147,690	595,881
Dutch Bangla Bank Limited FCAD (Euro account)	55	55
Eastern Bank Limited (USD account)	35,648	84,847
	11,810,184	9,609,287
	30.06.2017 USD	30.06.2016 USD
Foreign currency denominated liabilities:		
Deutsche Investitions- und Entwicklungsgesellschaft MbH:		
Loan I	-	-
Loan II	(3,750,000)	(5,250,000)
Accounts Payable	(8,746,150)	(9,203,283)
	(12,496,150)	(14,453,283)
Net exposure	(685,966)	(4,843,997)
	30.06.2017 Taka	30.06.2016 Taka
The following rate has been applied:		
Taka/USD	80.60	78.40
Taka/EURO	92.11	86.69

37.5 Business Risk

Managing Compliance – Currently RMG buyers specially the large buyers are very demanding and constantly tightening the compliance criteria. EKCL has been in the forefront of compliance among the RMG exporters in the county. They have compliant plants with effluent water treatment facility, childcare facility, adequate ventilation, spacious infrastructure lay out, etc. Till now they were able to meet all the compliance challenge in their 30 year plus business experience and is likely to do so in the coming years. EKCL mitigates compliance risk since it is WRAP certified and passed other audits from Department of Environment (DOE) and overseas buyers.

Achievement of sales volume – Historically, EKCL has been successful to achieve its sales target after expansion as most of its expansions are planned after receiving order indications from its buyers.

37.6 Interest Rate Risk

EKCL is enjoying banks finance in the form of working capital as well as term loan. As a bank fund borrower, the entity has to pay a significant amount of loan interests and charges. Bangladesh Bank has moved to remove the interest rate ceiling on lending in the wake of a massive liquidity crisis in the financial market letting the price to be determined by functioning of demand-supply interaction. This measure may invite interest rate instability, which may create volatility in the profitability of business like EKCL. It is the company risk of gain or losses on assets and liabilities due to changes in interest rates.

	30.06.2017 Taka	30.06.2016 Taka
Exposure of Interest Rate Risk		
Fixed Rate Bearing		
Term Loan	550,597,739	578,939,023
Short Term Loan	1,038,550,696	859,968,197

37.7 Operation Risk

Technology is a continuous process of development. Innovation of new and cost effective technology may obsolete existing technology, which may cause negative impact on the business. The project is equipped with good machineries and technology to cope with the modern textile world. The management both in head office and production premises seem to be competent and maintain the standard level of quality and to run the operations effectively. However, in order to reduce the operational risk, the company is yet to ensure an external control mechanism. The company has minimum exposure to operational risk.

37.8 Raw Material Supply Risk

The company receives yarn, dyes & chemicals both from local as well as foreign suppliers. Import based supplies are likely to be affected by any uncontrollable event or country risk to transaction or political barrier. Since inception the company did not face any such uncontrollable events so far because of maintaining good supply chain relationship with the suppliers of raw materials and in exceptional cases, it is confident to make alternative arrangement at shorter notice.

37.9 Exchange Rate Risk

Exchange rate risk arises from currency fluctuation in international trade. If Bangladeshi Taka is devalued and/or foreign currency revalued than the price of imported raw materials will go up which will decrease the overall profit margin. As the company is dependent upon the import for yarn, dyes, chemicals & accessories and in future it will be the same, volatility of exchange rate will have an impact on profitability of the company. For last couple of years, Bangladeshi Taka found carrying floated value and expected to follow the same which expose the company to significant exchange rate risk.

37.10 Power Generation Risk

The industrial bases of Bangladesh are mainly aided by natural gas-driven power generation which causes disruption occasionally and the weaving industry is not an exception. Smooth availability of gas will ensure the maximum functioning of the machineries. EKCL uses natural gas to produce power from captive power plant. Currently a circular from government has emerged to arrange alternate of gas due to recent acute gas crisis. The company is connected with 15 PSI gas line and currently does not any problem of gas pressure. So other things being constant, EKCL does not foresee significant risk for power generation.

38. Contingent liabilities

The business of the company is exempted on VAT payment on supplier payment as 100% export oriented company (SRO#170/Law/2000/269 Mushok dated 08.06.2009) but at the time of assessment of the company income tax for the assessment year 2014-15, the deputy commissioner of taxes (DCT) disallowed supply of maintenance items, spareparts, and consumable items of Tk.10,376,717 & Tk.6,786,150 and Tk.8,708,236 respectively. Salary and wages disallowed u/s 30(a), 30(e) and 30(i) though salary paid through banking channel above Tk.15,000 & required income tax deducted as well as deposited into government exchequer. But a demand note had been issued by DCT for an amount of Tk.14,769,609 without considering advance tax payment against vehicle Tk. 808,500 & FDR interest Tk.1,537,324 and import stage Tk.740,843.

Subsequently, the company has filed an appeal to commissioner (Appeal) dated 01.06.16, Appeal # 812/Cir-178/Tax:appeal:9/2015-16 which is settled.

39. Date of Authorisation

The Board of directors has authorised these financial statements for issue on 15 October 2017.

Dhaka,
15 October 2017

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited
Schedule of Property, Plant and Equipment
As at 30 June 2017

Name of the assets	Cost				Rate (%)	Balance as on 01.07.2016	Depreciation		Written Down Value as on 30.06.2017	
	Balance as on 01.07.2016	Addition During the period	Disposal	Balance as on 30.06.2017			Charges for the period	Adjustment		Balance as on 30.06.2017
a. Freehold assets										
Land and Land Development	89,486,908	-	-	89,486,908	-	-	-	-	89,486,908	
Building	1,098,487,637	61,874,595	-	1,160,362,232	5%	243,256,976	55,595,360.87	-	861,509,895	
Plant & Machinery	1,641,782,517	165,391,735	-	1,807,174,252	7%	1,016,287,862	65,711,225	-	725,175,164	
Generator and Water Treatment	252,139,476	13,328,841	-	265,468,317	7%	136,496,352	16,677,441	-	112,294,524	
Furniture and Office Equipment	119,373,374	16,305,861	-	135,679,235	10%	85,531,441	12,155,682.82	-	37,992,111	
Motor Vehicle	28,894,445	-	-	28,894,445	15%	22,547,661	1,989,601.33	-	4,357,183	
Software & IT	-	21,883,043	-	21,883,043	10%	-	5,995	-	21,877,047	
Sub-Total	3,230,164,356	278,784,074	-	3,508,948,430		1,504,120,291	152,135,306	-	1,656,255,598	
b. Revalued assets										
Land & Land Development	2,069,365,092	-	-	2,069,365,092	-	-	-	-	2,069,365,093	
Sub-Total	2,069,365,092	-	-	2,069,365,092		-	-	-	2,069,365,093	
c. Leasehold assets										
Motor Vehicle	61,579,025	-	-	61,579,025	15%	11,818,192	6,645,251	-	43,115,582	
Sub-Total	61,579,025	-	-	61,579,025		11,818,192	6,645,251	-	43,115,582	
Grand total as on 30 June 2017	5,361,108,474	278,784,074	-	5,639,892,548		1,515,938,483	158,780,557	-	3,965,173,507	
Grand total as on 30 June 2016	5,141,416,505	219,691,969	-	5,361,108,474		1,382,293,690	133,644,793	-	3,845,169,991	

Break-up of Land and Land Development:

Land acquisition cost	83,297,266
Land development cost	6,189,642
	89,486,908

Allocation of depreciation:

Factory overhead	137,984,027
Office & Administrative Expenses	20,796,530
	158,780,557

Note: Land and land development has been revalued at 31 December 2013 by an independent valuer

i) Name of Valuer : S.F. Ahmed & Co. Chartered Accountants

ii) Valuation method : Estimated Net Realizable Value Method (the market approach).

iii) Date of Capitalization: Revaluation surplus capitalized on 31 December 2013

Esquire Knit Composite Limited

Store Ledger Summary

As at 30 June 2017

Sl #	Particulars	Opening		Purchase		Issue/Consumption		Closing Balance	
		Qty	BDT	Qty	BDT	Qty	BDT	Qty	BDT
Raw material									
1	Yarn	2,224,002	644,960,575	3,994,553	980,243,272	3,969,527	981,863,426	2,249,028	643,340,421
2	Dyes	100,521	118,351,053	172,414	146,552,205	170,333	144,271,907	102,603	120,631,351
3	Chemical	1,613,668	70,428,467	857,351	178,602,577	1,875,967	179,503,576	595,052	69,527,468
Finishing Materials									
4	Packing materials	-	-	-	125,227,648	-	95,808,248	-	87,552,381
5	Accessories	-	54,304,087	-	516,410,276	-	392,719,064	-	177,995,299
6	Sewing Thread	-	13,120,052	-	59,852,140	-	49,231,547	-	23,740,645
7	Printing & Embroidery materials	-	52,633,541	-	69,251,417	-	71,256,214	-	50,628,744
WIP and Finished Goods									
8	Work in Process	-	468,771,338	-	-	-	-	-	556,071,781
9	Finished goods	-	173,564,637	-	-	-	-	-	86,269,793
10	Material in transit	-	82,065,453	-	-	-	-	-	91,869,113
	Sub-Total	3,938,191	1,736,332,185	5,024,318	2,076,139,535	6,015,826	1,914,653,983	2,946,682	1,907,626,996
Factory overhead (Repair and Maintenance)									
1	Consumable items	-	21,647,182	-	40,032,636	-	8,792,630	-	52,887,188
2	Spare parts	-	67,997,040	-	82,934,120	-	108,244,293	-	42,686,867
	Sub-Total	-	89,644,222	-	122,966,756	-	117,036,923	-	95,574,055
	Grand Total	3,938,191	1,825,976,406	5,024,318	2,199,106,291	6,015,826	2,031,690,906	2,946,682	2,003,201,051

Esquire Knit Composite Limited

Spare Parts Items

SL No	Items	Unit	30.06.2017		30.06.2016	
			Qty	Amount	Qty	Amount
1	Air Conditioner	BOTTLE	2	10,944	1	9,500
2	Air Conditioner	PCS	15	31,197	752	298,049
3	Air Conditioner	SET	3	138,240	1	25,000
4	Ball Bearing	PCS	6,434	2,698,875	3,852	2,211,927
5	Timing Belt	MTR	35	5,574	23	4,838
6	Timing Belt	PCS	452	424,614	361	430,316
7	Toothed Belt	PCS	305	492,476	227	512,657
8	V-Belt	PCS	1,778	484,623	1,092	417,794
9	Common (All)	KG	2	803	2	996
10	Common (All)	LBS	420	728,763	203	621,710
11	Common (All)	PCS	2,427	165,461	1,452	200,531
12	Common (All)	SET	6	6,463	3	4,277
13	Band Knife M/C	SET	5	2,707	3	2,350
14	Common M/C (Cutting)	PCS	2,801	335,797	1,556	263,170
15	FK Spreading Machine 590	PCS	6	1,387	4	1,204
16	FK Top Cut 9 M/C	PCS	90	245,554	96	218,963
17	Manual M/C	PCS	2,562	5,858,266	1,008	4,583,526
18	Spreader M/C (Brio 100)	PCS	204	541,216	119	426,849
19	VT-7000 M/C	BOX	750	285,690	250	123,998
20	VT-7000 M/C	PCS	770	679,242	477	480,659
21	VT-MX M/C	PCS	579	1,227,279	274	932,639
22	VT-MX M/C	PAIR	2	14,467	-	-
23	Automatic Tubular Emb M/C	PCS	641	212,301	427	184,289
24	Laser Cutter M/C	PCS	24	131,868	14	200,037
25	MG M/C	MTR	7	5,867	5	5,093
26	MG M/C	PCS	2,840	310,105	1,888	253,545
27	MG M/C	SET	2	1,325	1	1,150
28	Sunstar M/C	PCS	618	64,437	391	55,295
29	Tajima M/C	PCS	1,946	149,414	1,297	129,700
30	Auto Brass M/C	PCS	17	1,901	7	1,050
31	Biancalani Dryer Machine	PCS	5	201,618	3	175,015
32	Corino Slitting Machine	PCS	306	161,183	182	120,654
33	Dozzatex M/C	PCS	3	29,203	11	160,350

34	Egalizing Dryer M/C	PCS	3	340,157	2	295,275
35	Ferraro Compacting M/C	FEET	60	15,320	30	7,368
36	Ferraro Compacting M/C	PCS	162	1,586,324	107	850,771
37	Ferraro Compacting M/C	ROLL	9	172,800	6	150,000
38	Ferraro Compacting M/C	SET	2	288	1	250
39	Fongs M/C (F/D)	PCS	41	34,424	25	40,842
40	Fongs M/C (F/D)	SET	35	31,205	28	29,628
41	Lafer Compacting M/C	PCS	6	537,896	11	364,188
42	Lafer Sueding M/C	MTR	345	105,984	230	92,000
43	Mario Crosta(Brassing) M/C	MTR	59	28,961	39	25,139
44	Mario Crosta(Brassing) M/C	PCS	2	5,760	1	5,000
45	NPL M/C	PCS	5	346	3	300
46	NPL M/C	SET	5	346	-	-
47	Q Sun M/C	PCS	2	21,312	-	-
48	Robolab M/C	PCS	657	323,754	437	280,917
49	Santex M/C	FEET	15	1,048	10	910
50	Santex M/C	PCS	32	84,801	20	73,532
51	Sclavos M/C	PCS	1,340	4,161,639	1,097	4,464,222
52	Sclavos M/C	SET	12	17,287	13	294,743
53	Slitting M/C	FEET	39	41,725	36	24,400
SL No	Items	Unit	30.06.2017		30.06.2016	
			Qty	Amount	Qty	Amount
54	Slitting M/C	MTR	150	16,091,906	100	13,068,668
55	Slitting M/C	PCS	179	2,892,216	108	2,466,544
56	Slitting M/C	SET	8	129,600	1	12,500
57	Smartex M/C	FEET	18	3,456	12	3,000
58	Smartex M/C	PCS	51	44,006	34	38,200
59	Soft Flow Dyeing M/C	PCS	9	109,440	6	0
60	Soft Flow Dyeing M/C	SET	8	12,096	5	10,500
61	Stenter M/C	COIL	5	10,253	1	900
62	Stenter M/C	FEET	50	7,981	20	1,953
63	Stenter M/C	MTR	623	142,243	515	158,475
64	Stenter M/C	PCS	1,785	3,025,550	1,170	2,620,544
65	Tube Tex M/C	FEET	152	51,264	10	4,400
66	Tube Tex M/C	PCS	147	2,614,957	97	2,248,668
67	Tube Tex M/C	SET	9	82,944	4	52,000
68	Ultra Soft M/C	PCS	20	29,667	13	25,752
69	Washing M/C	PCS	6	44,289	4	38,445
70	Bartack M/C	PCS	3	248	2	215

71	Bartack M/C	SET	3	2,208	2	1,917
72	Button Hole & Stitch M/C	PCS	1,511	274,041	1,309	230,433
73	Button Hole & Stitch M/C	SET	11	17,269	5	11,558
74	Common (Garments)	PCS	704	146,384	1,188	153,127
75	Common (Garments)	POT	5	2,074	3	1,800
76	Feet of the Arm M/C	PCS	2	614	-	-
77	Feet of the Arm M/C	SET	6	6,912	3	5,400
78	Finishing Section	PCS	521	201,054	314	181,833
79	Finishing Section	SET	8	66	35	13,973
80	Flat Lock M/C	PCS	2,826	943,015	5,435	1,048,660
81	Flat Lock M/C	SET	48	43,586	32	53,794
82	Flat Seamer M/C	PCS	30	6,682	60	17,900
83	Fusing M/C	PCS	2	22,523	2	43,051
84	Kancai M/C	PCS	11	3,903	5	2,302
85	Kancai M/C	SET	21	36,610	14	31,780
86	Needle (Garments)	PCS	23	183	100	2,028
87	Needle (Garments)	PKT	7,560	773,513	6,537	841,332
88	Over Lock M/C	PCS	3,282	995,142	3,513	986,204
89	Over Lock M/C	SET	26	19,950	13	13,629
90	Pattern Cutting M/C	PCS	3	2,765	1	1,200
91	Plain M/C	PCS	4,946	222,988	3,307	309,643
92	Plain M/C	SET	66	29,734	46	25,418
93	Rib Cutter M/C	PCS	3,113	362,016	1,829	218,439
94	Rib Cutter M/C	SET	216	72,729	114	47,827
95	Snap Button M/C	PCS	3	13,363	1	5,800
96	Snap Button M/C	SET	-	1,636	-	1,420
97	8 Needles Cord Knitting Machine	PCS	-	-	15	24,225
98	Fukuhara M/C	PCS	762	930,775	507	766,464
99	Jack	PCS	5,175	330,741	3,450	287,102
100	Mayer & Cie M/C	BOX	5	52	3	45
101	Mayer & Cie M/C	PCS	4,004	2,980,165	1,638	1,289,530
102	Mayer & Cie M/C	PKT	6	2,534	4	2,200
103	Mayer & Cie M/C	SET	41	10,483	27	9,100
104	Needle (Knitting)	PCS	1,359,000	4,217,128	110,350	4,995,777
105	Orizo M/C	FEET	-	-	500	18,000
106	Orizo M/C	PCS	1,551	1,411,481	1,414	1,655,742
107	Orizo M/C	SET	9	63,383	6	55,020
108	Pailung M/C	PCS	1,067	959,856	711	833,209
109	Re-winder M/C	PCS	108	160,499	71	118,222

SL No	Items	Unit	30.06.2017		30.06.2016	
			Qty	Amount	Qty	Amount
110	Santoni Machine	PCS	18	41,363	12	35,905
111	Shima Shiki M/C	LTR	150	13,167	100	11,430
112	Shima Shiki M/C	PCS	954	736,389	1,456	865,654
113	Shima Shiki M/C	SET	9	19,953	4	8,640
114	Sinker	PCS	20,685	548,800	94,090	4,785,595
115	Stoll M/C	KG	9	38,570	5	30,128
116	Stoll M/C	LTR	90	61,033	40	35,320
117	Stoll M/C	SET	5	14,320	3	3,750
118	Photo Copier	PCS	9	42,390	-	10,756
119	Injection Moulding M/C SA-3	PCS	19	52,074	1	1,800
120	Label Cutting(Hy-2080) M/C	PCS	23	52,797	2	2,429
121	Label Printer(PT-6/2) M/C	PCS	24	110,211	9	4,440
122	Thermal Printer(SP4011-R) M/C	PCS	11	22,856	7	19,840
123	Alpha-8 26 Station 12Color M/C	PAIR	3	33,968	2	29,486
124	Alpha-8 26 Station 12Color M/C	PCS	48	426,874	167	346,895
125	Auto M/C	PCS	141	266,885	78	207,802
126	Caynne Quartz Flash "D" M/C	PCS	23	111,636	15	96,907
127	Caynne Quartz Flash "E" M/C	PCS	6	70,052	2	37,423
128	Challenger M/C	PCS	12	316,495	8	274,735
129	Chamelion M/C (Manual)	PCS	54	119,714	30	17,025
130	Diamond Back M/C	PCS	20	113,396	13	98,434
131	Exposer M/C (Manual)	PCS	50	95,000	2	320
132	Gas Dryer M/C	PCS	12	76,377	6	66,071
133	Hit Press M/C	PCS	26	107,480	-	-
134	Motif Setter Machine	SET	86	61,632	7	3,500
135	Performa-18 Colour Auto M/C	PCS	2,244	1,345,523	1,495	1,274,493
136	Takana Quartz Flash (CE03) M/C	PCS	38	115,200	23	89,850
137	Value Jet 1638 Printer (Sublim	PCS	47	869,133	21	725,908
138	Rubber & Seal Items	COIL	5	3,863	3	5,507
139	Rubber & Seal Items	FEET	522	21,586	1,121	59,731
140	Rubber & Seal Items	LBS	165	11,666	231	16,687
141	Rubber & Seal Items	PCS	11,856	1,150,213	8,084	1,071,995
142	Rubber & Seal Items	SET	42	224,097	26	18,453
143	Tools	BOX	31	111,630	-	-
144	Tools	PAIR	126	173,883	-	44,135
145	Tools	PCS	1,110	2,497,951	630	1,868,360
146	Tools	PKT	26	17,103	-	-

147	Tools	SET	2	56,116	7	7,274
148	Boiler	KG	285	166,812	50	7,998
149	Boiler	LBS	123	161,837	22	13,678
150	Generator (Gas)	PCS	144	7,885,000	-	-
151	Valve	PCS	97	622,080	160	589,814
152	S.S.M. M/C	PCS	2	9,901	-	9,701
153	Tong Gang M/C	PCS	87	216,680	-	86,681
Total				82,934,119		67,997,040

Esquire Knit Composite Limited
Consumable Items

SL No	Items	Unit	30.06.2017		30.06.2016	
			Qty	Amount	Qty	Amount
1	Automobile	LTR	16	42,015	4	18,138
2	Automobile	ML	691	3,648,516	-	-
3	Automobile	MTR	-	-	-	-
4	Automobile	PCS	69	70,152	80	83,724
5	Automobile	POT	2	1,035	-	90
6	Computer Accessories	COIL	3	87,750	1	22,877
7	Computer Accessories	PCS	942	1,446,755	818	842,224
8	Computer Accessories	PKT	71	31,543	41	11,890
9	Medical Equipment	SET	9	35,804	-	-
10	Medicine	BOTTLE		25,198	-	75
11	Medicine	BOX	-	40,690	-	-
12	Medicine	PCS		494,252	-	-
13	Medicine	TUBE	-	168	-	-
14	Auxiliary Contractor	PCS	192	68,497	109	25,327
15	Ballast	PCS	67	23,618	12	2,683
16	Cable	COIL	214	1,275,731	125	486,308
17	Cable	FEET	219	11,476	107	(6,026)
18	Cable	KG	116	155,261	63	47,643
19	Cable	MTR	552	1,041,804	740	514,832
20	Cable Socket	PCS	15,625	109,586	11,896	56,978
21	Capacitor	PCS	1,389	79,639	851	32,987
22	Charger Battery	PCS	178	15,122	113	50,327
23	Circuit Breaker	PCS	67	1,056,003	116	453,772
24	Common (Electrical)	FEET	16	64	-	-
25	Common (Electrical)	KG	24	13,615	19	6,432
26	Common (Electrical)	MTR	518	19,897	-	-

27	Common (Electrical)	PCS	7,978	949,668	4,515	263,029
28	Common (Electrical)	PKT	154	32,991	76	11,485
29	Common (Electrical)	SET	22	6,175	21	9,368
30	Converter	PCS	5	360,261	3	135,800
31	Cooling Fan	PCS	118	82,969	54	25,752
32	Cut Out	PCS	194	6,038	112	2,276
33	DB Board	PCS	62	20,224	117	58,156
34	Electric Bulb	PCS	1,020	276,509	624	99,497
35	Electronic Card	PCS	12	281,418	7	106,080
36	Fuse	PCS	3,836	80,873	2,494	34,299
37	Holder	PCS	325	15,665	177	11,572
38	Holder	SET	152	30,001	86	11,052
39	Inverter	PCS	3	272,466	1	52,556
40	Magnetic Contractor	PCS	41	286,726	31	123,346
41	Meter	PCS	76	135,846	47	59,700
42	Motor	PCS	100	27,216	22	7,352
43	Overload Relay	PCS	100	271,076	61	106,661
44	Plug (Electrical)	PCS	142	11,352	81	3,797
45	Plug (Electrical)	PKT	59	2,343	40	1,623
46	Relay	PCS	270	62,491	171	24,531
47	Relay Base	PCS	16	2,618	-	807
48	Saddle Clamp	PCS	3,107	453,583	-	-
49	Saddle Clamp	PKT	-	-	1	72
50	Socket (Electrical)	PCS	71	37,883	93	19,092
51	Solenoid Valve	PCS	28	34,214	16	12,897
52	Starter	PCS	318	2,055	392	2,165
53	Switch	PCS	940	345,465	467	125,076
54	Tape (Electrical)	FEET	7,454	133,752	4,314	50,418
SL No	Items	Unit	30.06.2017		30.06.2016	
			Qty	Amount	Qty	Amount
55	Tape (Electrical)	MTR	86	1,326	50	500
56	Tape (Electrical)	PCS	6,288	377,066	3,711	147,126
57	Tape (Electrical)	ROLL	31	1,879	52	1,987
58	Tape (Electrical)	SET	2	318	1	120
59	Timer	PCS	16	17,526	11	7,823
60	Transformer	PCS	16	22,136	11	10,224
61	Tube Light	PCS	791	335,903	642	196,703
62	Warning Light	PCS	33	16,518	1	328
63	Fire Fighting Equipment	COIL	-	8,843	6	23,067

64	Fire Fighting Equipment	PCS	503	707,025	-	-
65	Fire Fighting Equipment	SET	3	15,917	-	-
66	Band	PCS	128	76,470	359	50,636
67	Channel	PCS	180	8,791	65	1,791
68	Elbow	PCS	2,665	370,584	549	138,951
69	Flanges	PCS	97	138,601	57	54,196
70	Nipple	PCS	76	15,134	39	6,219
71	Nut	PCS	-	-	-	1
72	Nut Bolt	PCS	-	278,112	200	105,835
73	Pipe	FEET	5,338	301,602	-	-
74	Plug	PCS	124	1,239	49	2,594
75	Reducer	PCS	50	18,222	1,034	79,091
76	Socket	PCS	4,412	80,794	1,242	32,044
77	Tee Socket	PCS	216	77,053	776	280,482
78	Union Socket	PCS	50	11,111	53	14,794
79	Hardware	COIL	3	95,886	1	17,650
80	Hardware	LBS	1	273	-	-
81	Hardware	KG	437	1,500,058	392	488,773
82	Hardware	LTR	5	8,639	-	1,697
83	Hardware	PKT	-	(0)	68	44,197
84	Hardware	POT	10	66,412	6	25,034
85	Hardware	ROLL	3	26,749	-	-
86	Hardware	SET	21	3,701	12	1,395
87	Paint & Varnish	PCS	79	14,934	53	4,656
88	Paint & Varnish	PKT	79	1,680	-	-
89	Sanitary	GM	50,976	196,237	-	-
90	Sanitary	KG	37	3,026	7	755
91	Sanitary	LTR	76	65,717	34	24,696
92	Sanitary	PCS	1,360	253,099	850	93,431
93	Sanitary	PKT	5	368	4	179
94	Sanitary	SET	76	10,728	47	5,043
95	Laboratory Instrument	BOX	26	10,668	29	7,395
96	Laboratory Instrument	LTR	242	4,095	70	704
97	Laboratory Instrument	PAIR	21	3,024	-	-
98	Laboratory Instrument	PCS	961	905,135	408	245,950
99	Laboratory Instrument	PKT	5	3,581	3	1,350
100	Laboratory Instrument	ROLL	40	175,972	20	57,332
101	Oil & Lubricants	DRUM	21	627,376	-	-
102	Oil & Lubricants	PCS	1,664	457,787	1,134	233,069

103	Other Material	BOX	978	442,716	-	-
104	Other Material	MTR	-	46,242	-	-
105	Other Material	YDS	-	164,368	-	-
106	Pack & Package	MTR	294	6,765	711	10,665
107	Pack & Package	PCS	1,194,140	744,362	577,196	302,639
108	Pack & Package	ROLL	4,198	415,080	5,912	686,538
109	Supplies Items	BOOK	662	350,490	333	98,386
110	Supplies Items	PCS	24,698	919,804	14,217	347,904
SL No	Items	Unit	30.06.2017		30.06.2016	
			Qty	Amount	Qty	Amount
111	Supplies Items	SHEET	1,909	13,142,281	8,005	12,825,022
112	Supplies Items	BOX	323	655,809	592	251,307
113	Supplies items	KG	854	23,375	-	-
114	Supplies items	PKT	337	10,570	-	-
115	Supplies items	POT	5	391	-	-
116	Supplies items	SET	-	10,229	-	-
117	Supplies Items	PCS	50,905	1,711,707	34,814	651,431
118	Supplies Items	REAM	29	13,696	158	41,297
119	Supplies Items	ROLL	105	41,366	34	15,436
Total			40,032,637		21,647,182	

(Annexure - D)

Esquire Knit Composite Limited

Work in Process
As at 30 June 2017

(Figure in Taka)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	135,437,822	767,731,859	834,586,079	68,583,602
Finished Fabric	245,966,885	1,238,284,143	1,366,245,987	118,005,041
Cutting	49,981,794	1,781,403,409	1,670,796,611	160,588,592
Embroidery	1,736,415	183,914,568	184,629,216	1,021,766
Printing	1,681,409	348,211,904	348,957,869	935,444
Sewing	33,967,013	2,722,689,969	2,549,719,646	206,937,336
Total	468,771,338			556,071,781

(Figure in Quantity)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	453,634	4,058,252	4,206,514	305,372
Finished Fabric (kg)	768,173	4,206,514	4,573,113	401,574
Cutting (Pcs)	349,914	15,844,055	14,510,094	1,683,875
Embroidery (Pcs)	9,325	2,936,614	2,936,423	9,516
Printing (Pcs)	9,323	3,090,734	3,090,739	9,318
Sewing (Pcs)	156,411	14,510,094	13,710,094	956,411

Esquire Knit Composite Limited

Work in Process
As at 30 June 2016

(Figure in Taka)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	107,336,512	881,157,049	853,055,739	135,437,822
Finished Fabric	244,046,050	1,188,683,200	1,186,762,365	245,966,885
Cutting	86,592,674	1,289,465,230	1,326,076,110	49,981,794
Embroidery	1,721,660	47,615,216	47,600,461	1,736,415
Printing	1,637,451	46,801,620	46,757,662	1,681,409
Sewing	32,899,752	1,942,033,211	1,940,965,950	33,967,013
Total	474,234,099			468,771,338

(Figure in Quantity)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	524,135	2,851,699	2,922,200	453,634
Finished Fabric (kg)	692,630	2,818,300	2,742,757	768,173
Cutting (Pcs)	618,908	7,993,611	8,262,605	349,914
Embroidery (Pcs)	9,417	258,723	258,815	9,325
Printing (Pcs)	9,316	257,055	257,048	9,323
Sewing (Pcs)	159,410	8,230,987	8,233,986	156,411

Esquire Knit Composite Limited
Schedule of Accounts Receivable
As at 30 June 2017

Sl #	Name of the creditors	Balance	3-6 month	6-12 month	exceeding 1 year
1	Adler	1,679,028	1,679,028	-	-
2	AO ODEZDHA [MODIES]	17,371,312	17,371,312	-	-
3	Best Seller [DK]	101,168,676	101,168,676	-	-
6	Brands of Scandinavia	4,532,128	4,532,128	-	-
7	C&A [\$]	180,100,963	180,100,963	-	-
8	Capilano-Porshce	1,964,013	1,964,013	-	-
9	Celio	157,622,384	157,622,384	-	-
10	DVC	5,870,210	5,870,210	-	-
11	Esprit	47,408,569	47,408,569	-	-
12	Hofler	54,720,128	54,720,128	-	-
13	Hunkemoller	7,696,264	7,696,264	-	-
14	Mango	2,753,263	2,753,263	-	-
15	Mascot	86,396,976	86,396,976	-	-
16	MEXX CANADA	581,463	581,463	-	-
17	Next Sourcing Limited	62,615,166	62,615,166	-	-
18	Ostin	172,197	172,197	-	-
19	P&C	33,478,200	33,478,200	-	-
20	Pull and Bear	483,090	483,090	-	-
21	Ted Bernhardtz	12,638,200	12,638,200	-	-
22	Teddy	5,199,127	5,199,127	-	-
23	Walbusch Walter	14,004,762	14,004,762	-	-
24	Zara	2,037,428	2,037,428	-	-
25	Antim	25,932,092	25,932,092	-	-
26	Chaity composite Ltd	1,046,190	1,046,190	-	-
27	Fakir Fashion	930,336	930,336	-	-
28	Greenland Garments	2,423,770	2,423,770	-	-
29	Pioneer	2,771,900	2,771,900	-	-
30	Tasniah	1,590,206	1,590,206	-	-
Total		835,188,043	835,188,043	-	-

Esquire Knit Composite Limited
Schedule of Advance given to Creditors
As at 30 June 2017

Sl #	Name of the creditors	Nature of transaction	Balance	3-6 month	6-12 month	exceeding 1 year
1	Alef International	Dyes/Chemicals	2,292,310	1,896,500	395,810	-
2	Alliance Properties Ltd.	Land	1,500,000	1,500,000	-	-
3	Antim Knitting Dyeing & Finishing Ltd	Packing Materials	222,749	222,749	-	-
4	A One Polar Ltd.	Accessories	23,144	-	-	23,144
5	AQS Industries Ltd	Accessories	2,481,876	1,056,839	1,425,037	-
6	Architect's	Building	1,400,000	1,400,000	-	-
7	ASM Chemical Industries Ltd.	Dyes/Chemicals	235,500	235,500	-	-
8	Aziz Metal Engineering Works	Machine	500,000	-	-	500,000
9	Bhuiyan Fabrics Ltd.	Packing Materials	185,692	185,692	-	-
10	Bogra Knit Garments Industries Ltd.	Packing Materials	616,641	616,641	-	-
11	Control Data System	Maintenance	35,620	35,620	-	-
12	CU Certifications Ltd.	License Renewal	39,250	-	-	39,250
13	Dalco Building Service	Building	200,000	-	200,000	-
14	Esquire Electronics Ltd.	AC	6,909,269	1,589,540	2,186,858	3,132,871
15	Esquire Knit Composite Ltd (C&F)	C&F	265,697	265,697	-	-
16	E Touch Engineering.	Inventory Item	198,000	-	-	198,000
17	Ever Chem Corporation	Dyes/Chemicals	56,414	-	56,414	-
18	Everytech International	Dyes/Chemicals	242,450	43,200	-	199,250
19	Fair Chemicals	Dyes/Chemicals	838,468	348,500	489,968	-
20	Fair International Ltd.	Dyes/Chemicals	461,000	-	-	461,000
21	Famas	Inventory Item	20,000	20,000	-	-
22	Feedback Technologies	Maintenance	10,000	10,000	-	-
23	Globe Multitrade	Dyes/Chemicals	406,500	315,000	-	91,500
24	Green Tech Computer	Computer	11,885	11,885	-	-
25	Grihayan Rit Consortium.	Structural Assessment	37,500	-	-	37,500
26	Heritage Air Express	Traveilling	1,549,270	1,549,270	-	-
27	HPS Travels & Tours	Traveilling	305,398	305,398	-	-
28	Ice Qube.	Documentary	900,000	700,000	-	200,000
29	Jaba Textile Mills Limited	Accessories	28,860	-	-	28,860
30	K.C. Apparels Ltd. (Dyeing Unit)	Accessories	1,924,877	-	969,937	954,940
31	Keya Garments	Packing Materials	1,852,024	1,256,840	595,184	-
32	K.M.Enterprise	Dyes/Chemicals	22,162	16,138	-	6,024
33	Knit Excel Pvt. Ltd.	Accessories	146,831	146,831	-	-
34	Mahid Knitting	Packing Materials	963,700	-	963,700	-
35	Marble Corporation.	Tiles	700,000	700,000	-	-
36	Metro Knitting & Dyeing Mills Ltd.	Accessories	200	200	-	-
37	Mondol Knitwears Ltd.	Packing Materials	660	-	-	660
38	Moonlux Knit Garments Ltd.	Packing Materials	50,712	3,712	-	47,000
39	M/S. Noor Hosiery	Accessories	229,844	229,844	-	-
40	Olympia Fire Solutions	Fire Detection	600,000	600,000	-	-
41	Oriental Enterprise	Spare Parts	60,000	-	-	60,000
42	Padma Oil Co. Ltd.	Lubricant	502,480	502,480	-	-
43	Princess Transport Agency	Carrying	347,000	143,000	204,000	-
44	Rupali Insurance Co. Ltd.	Insurance	328,421	328,421	-	-
45	SIF Textile Industries Ltd.	Accessories	92,628	92,628	-	-
46	S.M.Engineering	Spare Parts	132,000	-	-	132,000
47	Sonar Bangla Insurance Ltd.	Insurance	373,546	373,546	-	-
48	Spark Knit Composite Ltd	Packing Materials	454,734	454,734	-	-
49	Sundaram Tiles Ltd.	Tiles	68,900	-	-	68,900
50	Tex Excellence Corporation	Spare Parts	958,000	-	958,000	-
52	Ultimate Information Technology	Web Site Development	20,000	-	20,000	-
53	Unicom Textile Mills Ltd.	Accessories	162,750	162,750	-	-
54	York Composite Ltd	Packing Materials	43,760	43,760	-	-
55	Z3 Corporation	Spare Parts	127,200	127,200	-	-
Total			32,135,923	17,490,115	8,464,908	6,180,899

Esquire Knit Composite Limited
Schedule of Accounts Payable
As at 30 June 2017

Sl. No	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
1	A. H. Packing & Accessories Ltd.	Accessories	2,868,175	2,294,540	573,635	-
2	Albi Enterprise	Yarn	1,884,283	1,507,426	376,857	-
3	Alpha Plastic Packaging	Accessories	2,905,052	2,324,041	581,010	-
4	AHR Accessories Bd	Accessories	255,125	204,100	51,025	-
5	Amann Bangladesh Ltd	Accessories	713,278	570,623	142,656	-
6	AMS Fashion. Cr	Accessories	507,228	405,782	101,446	-
7	Arif Knitspin Ltd	Accessories	3,904,895	3,123,916	780,979	-
8	Asia Composite Mills Ltd	Accessories	10,881,768	8,705,415	2,176,354	-
9	ASM Chemical Inds Ltd	Yarn	908,147	726,518	181,629	-
10	Babylon Trims Ltd	Dyes/Chemical	882,016	705,613	176,403	-
11	Badsha Textile Ltd	Accessories	2,992,813	2,394,250	598,563	-
12	Banga Plastic International Ltd. - [\$] - Cr.	Spare Parts	557,405	445,924	111,481	-
13	Bangpoo Chemicals Company [\$] - Cr.	Accessories	1,341,600	1,073,280	268,320	-
14	Borsha Printers - [\$] - Cr.	Dyes/Chemical	647,301	517,841	129,460	-
15	Bezema AG I Switzerland (\$) Cr.	Yarn	11,690,588	9,352,471	2,338,118	-
16	BVM Overseas Ltd. [\$] - Cr.	Dyes/Chemical	24,775,809	19,820,648	4,955,162	-
17	CHT R Beitlich GMBH [\$] - Cr.	Yarn	6,045,228	4,836,182	1,209,046	-
18	CNL Flying Yang Patches Mfg Ltd. [\$] - Cr.	Accessories	208,499	166,799	41,700	-
19	Checkpoint System BD Ltd [\$] - Cr	Accessories	281,125	224,900	56,225	-
20	Coats Bangladesh Ltd. [\$] - Cr.	Dyes/Chemical	2,044,285	1,635,428	408,857	-
21	CRC Textile Mills Limited - [\$] - Cr.	Yarn	306,150	244,920	61,230	-

22	DB Tex Ltd. - [\$] - Cr.	Accessories	251,363	201,090	50,273	-
23	Didar Fabrics. Cr. [\$]	Accessories	272,905	218,324	54,581	-
24	Dongguan Hangxing Machinery Co. Ltd. - Cr.	Accessories	22,877,964	18,302,371	4,575,593	-
25	Enam Labels Ltd.[\$]- Cr.	Machineries	103,621	82,897	20,724	-
26	Envoy Textiles Ltd. - [\$] - Cr.	Accessories	1,236,958	989,567	247,392	-
27	Epyllion Limited - Cr. [\$]	Yarn	174,584	139,667	34,917	-
28	Esquire Accessories Ltd.-[\$]-Cr.	Accessories	61,663,191	49,330,553	12,332,638	-
29	Esquire Dyeing Industries Ltd.- [\$] - Cr.	Dyeing Charge	80,176,063	64,140,851	16,035,213	-
30	ETACOL Bangladesh Ltd. [\$] - Cr.	Accessories	1,649,540	1,319,632	329,908	-
31	Evince Textiles Limited. [\$] Cr.	Sub Contract	2,115,873	1,692,699	423,175	-
32	Fair Poly Limited. Cr. [\$]	Yarn	1,088,507	870,806	217,701	-
33	Fukuhara Industrial and Trading Co. Ltd. - [\$] -	Yarn	8,924,802	7,139,842	1,784,960	-
34	Giant Textiles Ltd. - [\$] - Cr.	Yarn	2,169,008	1,735,206	433,802	-
35	H. P. Chemical [\$]- Cr	Accessories	910,080	728,064	182,016	-
36	Huntsman (Singapore) PTE Ltd [\$] -Cr.	Accessories	19,714,944	15,771,955	3,942,989	-
37	Impress Accessories Ltd. - [\$] - Cr.	Accessories	471,505	377,204	94,301	-
38	Inter labels Robust Bangladesh (PVT) Ltd [\$] - Cr	Accessories	381,800	305,440	76,360	-
39	Int'l TRIMMINGS & LABELS (BD) PVT. LTD. Cr. [\$]	Dyes/Chemical	528,430	422,744	105,686	-
40	Juki Singapore Pte Ltd. [\$] - Cr.	Dyes/Chemical	5,850,522	4,680,417	1,170,104	-
41	K. M. Accessories. [\$] Cr.	Accessories	481,519	385,215	96,304	-
42	Kamal Yarn Ltd. [\$] - Cr.	Sub Contract	7,004,738	5,603,790	1,400,948	-
43	Khan Garments Accessories. Cr. [\$]	Yarn	263,974	211,179	52,795	-
44	Label Shop BD. Cr. [\$]	Yarn	88,192	70,554	17,638	-
45	Loyal Textile Mills Ltd. [\$]-Cr	Yarn	26,243,585	20,994,868	5,248,717	-

46	Lucky Spinning Co. Ltd.[\$] - Cr.	Accessories	17,673,247	14,138,597	3,534,649	-
47	M & U Packaging Ltd. Cr. [\$]	Machineries	2,185,730	1,748,584	437,146	-
48	M and U Packaging Ltd. Cr. [\$]	Embroidery Printing	770,397	616,318	154,079	-
49	M R Tex. Cr. [\$]	Yarn	79,034	63,227	15,807	-
50	M S Accessories. [\$] Cr.	Accessories	263,488	210,790	52,698	-
51	M.N.S Garments Printing -[\$]-Cr.	Sub Contract	7,949,605	6,359,684	1,589,921	-
52	Mainetti (Bangladesh) Pvt. Ltd. - [\$] - Cr.	Accessories	151,816	121,453	30,363	-
53	Maksons Spinning Mills Ltd. - [\$] - Cr.	Machineries	5,526,400	4,421,120	1,105,280	-
54	Maral Overseas Ltd. [\$] - Cr.	Accessories	23,360,416	18,688,333	4,672,083	-
56	Mon Trims Ltd. [\$] - Cr.	Fabrics	3,211,582	2,569,266	642,316	-
57	Morarjee Textile Ltd. - [\$] - Cr.	Yarn	789,276	631,421	157,855	-
58	Multazim Spinning Mills Ltd. - [\$] - Cr.	Embroidery Printing	930,225	744,180	186,045	-
59	Next Accessories Ltd. Cr. [\$]	Yarn	135,821	108,657	27,164	-
60	Natco Global Packaging Dhaka Ltd. Cr [\$]	Woven Fabrics	950,387	760,310	190,077	-
61	Naturub Accessories (BD) Ltd.-[\$]-Cr.	Accessories	179,778	143,822	35,956	-
62	NF Textile Mills. Cr. [\$]	Accessories	626,582	501,266	125,316	-
63	Nine United Bangladesh Ltd. Cr. [\$]	Yarn	2,668,699	2,134,959	533,740	-
64	Orient Button Ltd. [\$] Cr.	Accessories	493,611	394,888	98,722	-
65	Osman Interlinings Ltd - [\$]-Cr.	Yarn	1,765,434	1,412,348	353,087	-
66	Pahartali Textile & Hosiery Mills - [\$] - Cr.	Fabrics	15,344,977	12,275,982	3,068,995	-
67	Paramount Textile Limited - [\$] - Cr.	Accessories	304,286	243,429	60,857	-
68	Parkway Packaging & Printing Ltd. Cr. [\$]	Fabrics	217,133	173,707	43,427	-
69	Pegasus Sewing Machine PTE Ltd. - [\$] - Cr.	Accessories	10,218,188	8,174,550	2,043,638	-
70	Prime Composite Mills Ltd.	Accessories	29,419,446	23,535,557	5,883,889	-

71	PT Pacific Texindo Industries	Yarn	19,782,999	15,826,399	3,956,600	-
72	R.M.T Textile Mills Ltd. - [\$] - Cr.	Fabrics	18,494,264	14,795,411	3,698,853	-
73	Rajasthan SPG & WVG Mills Ltd. [\$] - Cr.	Accessories	474,602	379,682	94,920	-
74	Rapid Trim Solution. Cr. [\$]	Accessories	676,836	541,469	135,367	-
75	Reedisha Blended Yarn Ltd. - [\$] - Cr.	Yarn	15,207,709	12,166,167	3,041,542	-
76	S & A Trims and Tags - Cr. [\$]	Yarn	131,055	104,844	26,211	-
77	Shahara Enterprise	Yarn	100,088	80,070	20,018	-
78	SHAOXING CITY YIDEJIN KNITTING OC. LTD. Cr. [\$]	Yarn	511,272	409,018	102,254	-
79	Shima Sheiki Mfg. Ltd.	Yarn	18,720,000	14,976,000	3,744,000	-
80	Siam Computerized Elastic Inds. Ltd. - [\$] - Cr.	Accessories	1,198,894	959,115	239,779	-
81	SML Packaging Solutions BD Ltd- Cr [\$]	Yarn	80,591	64,473	16,118	-
82	Sportking Synthetics	Accessories	5,970,857	4,776,685	1,194,171	-
83	Sun Tin Lun International Gmt. Accessories. [\$] Cr.	Accessories	138,286	110,629	27,657	-
84	Sunshine Accessories MFC BD Ltd. Cr. [\$]	Yarn	1,809,095	1,447,276	361,819	-
85	Suzhou Shungpeng Textile Co. Ltd, China	Dyes/Chemical	468,472	374,777	93,694	-
86	T & T Industries Corporation [\$] -Cr.	Accessories	6,118,229	4,894,583	1,223,646	-
87	Texplus Fabrics. Cr. [\$]	Accessories	449,433	359,546	89,887	-
88	Tex-R Accessories Int'l - [\$] - Cr.	Accessories	462,564	370,052	92,513	-
89	Tex Trims. Cr. [\$]	Accessories	405,265	324,212	81,053	-
90	Thermax Melange Spinning Mills Ltd.- [\$] - Cr.	Accessories	603,763	483,011	120,753	-
91	Trade Asia International Pte Ltd.[\$]-Cr.	Accessories	1,862,085	1,489,668	372,417	-
92	Unicon Textile Mills. Cr. [\$]	Sub Contract	7,864,210	6,291,368	1,572,842	-

93	Uniglory Paper & Packing Ltd. - [\$] - Cr.	Yarn	1,294,762	1,035,809	258,952	-
94	Vision Trade International - [\$] - Cr.	Accessories	1,096,007	876,806	219,201	-
95	Vardhman Polytex Ltd.	Dyes/Chemical	18,017,664	14,414,132	3,603,533	-
96	Walid Offset Printers. [\$] Cr.	Machineries	551,291	441,033	110,258	-
97	Winmark Enterprise - [\$] - Cr.	Dyes/Chemical	4,039,602	3,231,682	807,920	-
98	Winsome Yarn Ltd. [\$] - Cr.	Accessories	8,476,816	6,781,453	1,695,363	-
99	WUJIANG YUNSHENG IMPORT & EXPORT CO. LTD. Cr. [\$]	Accessories	1,591,436	1,273,149	318,287	-
100	XIAMEN C & D RESOURCES LTD. CHINA. Cr. [\$]	Accessories	852,930	682,344	170,586	-
101	Yester Accessories Company Ltd-Cr [\$]	Yarn	543,946	435,157	108,789	-
102	Yilteks Ic Ve Dis Ticaretas	Fabrics	22,487,745	17,990,196	4,497,549	-
103	Yunusco T and A (BD) Ltd. Cr. [\$]	Yarn	264,967	211,974	52,993	-
104	Yunusco T&A(BD) Limited (Unit-2). Cr. [\$]	Dyes/Chemical	4,461,747	3,569,398	892,349	-
105	Zhejiang Kingtex Trading Co. Ltd. [\$] - Cr.	Fabrics	1,882,701	1,506,161	376,540	-
106	Zipper and Button Industries Ltd. Cr. [\$]	Fabrics	721,426	577,141	144,285	-
107	Brilliant Summit Trading Ltd. HK Cr. [\$]	Accessories	2,029,225	1,623,380	405,845	-
108	Eastern Hill (Far-East) Ltd. HK -Cr.	Accessories	635,584	508,467	127,117	-
109	Freudenberg & Vilene Intl Ltd. [\$] - Cr.	Yarn	465,195	372,156	93,039	-
110	QSI INDUSTRIES ASIAISPT LTD. SINGAPORE. Cr. [\$]	Accessories	1,779,149	1,423,319	355,830	-
111	QST INDUSTREIS ASIA PTE LTD.-Cr [\$]	Accessories	1,106,477	885,181	221,295	-
112	SHANGHAI SBS ZIPPER MANUFACTURING CO - Cr [\$]	Accessories	455,953	364,762	91,191	-

113	Tyco Integrat Security SL. Madrid. Cr. [\$]	Yarn	601,023	480,819	120,205	-
114	A-Tex International Ltd. [\$] Cr.	Machineries	250,423	200,338	50,085	-
115	Bengal Tex [\$] - Cr.	Machineries	231,073	184,858	46,215	-
116	Bijoya Lining & Accessories - [\$] - Cr.	Machineries	232,360	185,888	46,472	-
117	Button Tex Ltd [\$] Cr	Machineries	434,419	347,535	86,884	-
118	Dody. Cr. [\$]	Accessories	315,120	252,096	63,024	-
119	EACHQN TEXTILE CORPORATION LTD. Cr. [\$]	Accessories	229,392	183,514	45,878	-
120	Fabitex Industries Ltd. - [\$] - Cr.	Accessories	486,512	389,209	97,302	-
121	F.K.Textile Mills Limited - [\$] - Cr.	Accessories	617,398	493,918	123,480	-
122	J.K Knit Composite Ltd. - [\$] - Cr.	Accessories	670,698	536,558	134,140	-
123	JKR Thread and Accessories. [\$] Cr.	Accessories	553,439	442,751	110,688	-
124	Maxim Label & Packaging Bangladesh PVT. Ltd. Cr [S]	Accessories	425,513	340,411	85,103	-
125	McDry Desiccant Limited. Cr. [\$]	Accessories	230,790	184,632	46,158	-
126	M.M.Corporation. Cr. [\$]	Accessories	1,530,880	1,224,704	306,176	-
127	Moon Tex. Cr. [\$]	Accessories	869,910	695,928	173,982	-
128	Pacific Button Industries Ltd. Cr. [\$]	Accessories	109,200	87,360	21,840	-
129	Packmat Industries Ltd. Cr. [\$]	Dyes/Chemical	122,792	98,234	24,558	-
130	Paxar Bangladesh Ltd. [\$] - Cr.	Dyes/Chemical	638,220	510,576	127,644	-
131	Rexit International. [\$] Cr.	Yarn	192,462	153,970	38,492	-
132	SBC Garments Accessories Mfg (BD) Ltd. - [\$] -	Accessories	185,796	148,637	37,159	-
133	Unitex Labels Ltd. Cr. [\$]	Yarn	305,353	244,282	61,071	-
134	Dystar Singapore PTe Ltd - [\$] Cr.	Yarn	12,772,563	10,218,051	2,554,513	-
135	BIGM Company (Pvt) Ltd. - [\$] - Cr.	Accessories	1,975,000	1,580,000	395,000	-
136	Al-Mostafa Printing & Packing Ind. Ltd. U-2[\$]-Cr.	Accessories	2,334,200	1,867,360	466,840	-

137	Mercantile Color Print & Pack - [\$] - Cr.	Accessories	2,355,000	1,884,000	471,000	-
138	M.N.Packing& Printing Accessories - [\$] - Cr.	Accessories	2,730,000	2,184,000	546,000	-
139	Monno Attire Ltd. - [\$] - Cr.	Accessories	3,007,518	2,406,015	601,504	-
140	Screen line Embellishers BD Ltd. - [\$] - Cr.	Machineries	488,356	390,685	97,671	-
141	Shine Embroidery Ltd. - [\$] - Cr.	Software	704,179	563,343	140,836	-
142	SIF Textile Industries Ltd. - [\$] - Cr.	Accessories	1,333,121	1,066,497	266,624	-
143	A.T&T Spinning Mills Ltd. - [\$] - Cr.	Accessories	1,415,147	1,132,118	283,029	-
144	Jaba Textile Mills Ltd. - [\$] - Cr.	Sub Contract	8,380,743	6,704,594	1,676,149	-
145	Square Textile Ltd. - [\$] - Cr.	Lab Test	1,613,437	1,290,750	322,687	-
146	Aamra Resources Ltd.	Internet	87,364	87,364	-	-
147	Abdullah Collar and Fabrics	Packing Material	9,780	-	-	9,780
148	ACNABIN	Audit	387,000	387,000	-	-
149	A,F.K Knit Wear	Packing Material	786,926	175,000	-	611,926
150	Al Amin Export Ltd.	Packing Material	121,000	-	-	121,000
151	AllPort Cargo Services (AIR) Ltd.	Freight	1,601,548	1,601,548	-	-
152	Al Madina Knitting Mills.	Accessories	19,472	19,472	-	-
153	Amantex Limited	Accessories	21,720	-	-	21,720
154	Anlima Textile Ltd.	Packing Material	1,890	1,890	-	-
155	Antim Knit Composite Ltd.	Accessories	620,270	620,270	-	-
156	Arif Enterprise Ltd.	Yarn	716,850	-	716,850	-
157	AR Trade International	Consumable Item	64,900	64,900	-	-
158	Asgar Trading	Consumable Item	1,788,719	1,185,000	603,719	-
159	Asif Enterprise	Dyes/Chemicals	114,500	114,500	-	-
160	ASN Trading	Tiles	2,275,020	-	-	2,275,020
161	AST Knitwear Ltd.	Accessories	500,000	-	-	500,000
162	Asuchem	Dyes/Chemicals	10,000	-	-	10,000

163	Auto Ceramic Co.(Pvt.) Ltd.	Tiles	94,450	-	-	94,450
164	Auto Fashion	Car	600,000	-	-	600,000
165	Automation Engineering	Electrical Item	148,995	148,995	-	-
166	Automation Power Generation	Spare Parts	199,507	199,507	-	-
167	Badhan Electronics	Electronics Item	32,090	32,090	-	-
168	Badon Fashion Ltd.	Accessories	307	-	-	307
169	Banani Trade Associates	Spare Parts	813,796	813,796	-	-
170	Bangla Chem	Dyes/Chemicals	346,000	346,000	-	-
171	Bangladesh National Insurance Co. Ltd.	Insurance	101,000	101,000	-	-
172	Bangladesh Telecom Ltd.	Wireless	75,600	-	-	75,600
173	B.Brothers Garments Co.Ltd.	Packing Material	152,399	152,399	-	-
174	BBS Cables	Cables	486,274	-	486,274	-
175	Benetex Industries Limited	Packing Material	80,684	-	80,684	-
176	Bentwood.	Tiles	438,000	-	-	438,000
177	Bhuyan Textile Mills	Accessories	69,872	-	69,872	-
178	Billal Boring &Eng. Works	Maintenance	10,000	-	-	10,000
179	B.L Apparels Ltd	Packing Material	10	-	-	10
180	Bridge Chemie	Dyes/Chemicals	1,000	-	-	1,000
181	Brothers Enterprise	C&F	384,293	-	-	384,293
182	Buraq Enterprise.	Car	384,000	-	-	384,000
183	Chaity Composite Ltd.	Finishing Materials	150,301	-	150,301	-
184	Chemi Colours Ltd.	Dyes/Chemicals	329,000	-	-	329,000
185	Confidence Associates	Consumable Item	199,970	199,970	-	-
186	Crystal Insurance Company Limited	Insurance	50,400	-	50,400	-
187	Daffodil Electric Co.	Maintenance	45,000	45,000	-	-
188	Daika (Chemiland) Ltd.	Dyes/Chemicals	842,775	542,000	300,775	-
189	Dana Engineers Int'L Ltd.	Spare Parts	1,020,054	865,420	154,634	-

190	Data soft Systems Bangladesh Limited	Maintenance	14,840	-	-	14,840
191	Delma Structure Builders Ltd.	Building Construction	250,000	-	-	250,000
192	DHL Worldwide Express	Courier	2,327,991	2,327,991	-	-
193	Dysin International Ltd.	Dyes/Chemicals	160,000	-	160,000	-
194	Energy Pac Engineering Ltd.	Maintenance/Spare Parts	194,400	-	-	194,400
195	Epyllion Knitex Ltd.	Finishing Materials	47,211	-	-	47,211
196	Esquire Plastics Ltd.	Consumable Item	326,245	-	262,364	63,881
197	Esquire Testing Services (BD) Ltd	Lab Test	3,964,111	682,637	484,896	2,796,578
198	Euro Tex International	Inventory Item	125,000	125,000	-	-
199	Ever Green Knitwear	Finishing Materials	602,524	356,800	120,244	125,480
200	Fakir Fashion Ltd.	Finishing Materials	16,996	-	-	16,996
201	Falcon Imaging Solution	Computer	60,600	60,600	-	-
202	Fariha Knit Tex Ltd.	Finishing Materials	7,270	-	-	7,270
203	F.F Trading Corporation	Accessories	684,790	48,000	-	636,790
204	F.K.N Textile Ltd.	Packing Material	179,220	179,220	-	-
205	Four Line	Finishing Materials	469,143	469,143	-	-
206	FUCHS Lubricants Bangladesh Ltd.	Lubricant	320,100	-	-	320,100
207	Glade Systems	Computer	131,135	131,135	-	-
208	Green Delta Insurance Co. Ltd.	Insurance	506,826	506,826	-	-
209	Greenland Technologies Ltd	Consumable Item	32,000	-	32,000	-
210	Habigonj Textiles Limited.	Accessories	254,165	254,165	-	-
211	Hamban Knitwear's Ltd.	Accessories	60,774	60,774	-	-
212	Hamza Textiles Ltd.	Accessories	1,556,652	-	-	1,556,652
213	Harmony Trims Limited	Printing	99	99	-	-
214	Hatil Complex Ltd.	Furniture	4,138,634	-	-	4,138,634
215	Hellmann Worldwide Logistics	Freight	2	2	-	-

216	Hi Tech Color Chem	Dyes/Chemicals	88,500	88,500	-	-
217	H&R Print Consultants	Computer	38,100	-	-	38,100
218	H.S. Corporation	Dyes/Chemicals	2,762,007	-	1,560,000	1,202,007
219	Iconic Engineering & Trading Company	Electrical Item	751,027	240,000	-	511,027
220	Imperial Allied Chemicals Ltd.	Dyes/Chemicals	43,898	-	-	43,898
221	Imperial Dye Chem Co. Ltd.	Dyes/Chemicals	120,525	-	-	120,525
222	Industrial Automation & Engineering Co.	Spare Parts	60,974	60,974	-	-
223	Innova Textiles Ltd.	Packing Material	64,037	-	-	64,037
224	ITS Labtest BD. Ltd.	Lab Test	755,744	755,744	-	-
225	Jahid Office Equipment	Computer	47,185	-	47,185	-
226	Joy Composite (Pvt) Ltd	Packing Material	1,000	1,000	-	-
227	K.A. Furniture Mart.	Furniture	3,100,000	-	3,100,000	-
228	Kamal Trading Corporation	Inventory Item	26,620	26,620	-	-
229	Kentucky Textiles Limited	Packing Material	2,322,453	1,686,520	635,933	-
230	Korea Trading	Dyes/Chemicals	78,000	78,000	-	-
231	Kuehne + Nagel Ltd.	Freight	749,083	749,083	-	-
232	L 2 Knitting Ltd.	Packing Material	2,077,088	698,760	503,595	874,733
233	Latex Limited	Maintenance	70,000	-	-	70,000
234	Legend Dychem Co.	Dyes/Chemicals	699,403	-	-	699,403
235	Long Beach Hotel Ltd.	Guest Bill	105,464	-	-	105,464
236	Lubricants Asia Limited	Lubricant	305,318	305,318	-	-
237	Maa Knitting & Dyeing Ind's Ltd.	Packing Material	2,298	2,298	-	-
238	Maan Bangladesh Ltd.	Service Charge	30,000	30,000	-	-
239	Macro Cable Ltd	Cables	260,000	260,000	-	-
240	MA Knit & Fabrics	Packing Material	286,046	286,046	-	-
241	Marble Di Carrara (Pvt.) Ltd.	Tiles	1,940	1,940	-	-
242	Marcella Energy.	Consumable Item	35,000	35,000	-	-

243	Maria Knitting	Accessories	64	64	-	-
244	Mars Knitting & Dyeing Ltd.	Accessories	76,185	-	-	76,185
245	Maxim Label & Packaging Bangladesh PVT. Ltd.	Accessories	1	1	-	-
246	Max & Zusun (BD) Co.	Spare Parts	90,000	-	-	90,000
247	McDry Desiccant Ltd.	Accessories	107,400	107,400	-	-
248	Melon Tex Composite Ltd.	Packing Material	564,004	-	-	564,004
249	M.I.Cement Factory Ltd.	Cement	435,000	435,000	-	-
250	Milnars Pumps Ltd	Water Pump	118,073	118,073	-	-
251	Mishok Engineering Works	Spare Parts	84,000	84,000	-	-
252	M.M.Corporation	Spare Parts	1,150	-	1,150	-
253	M.M.H.Transport	Carrying	1,913,062	1,248,500	664,562	-
254	M.N.S. Trading	Dyes/Chemicals	324,000	324,000	-	-
255	Monaz Air technology Ltd.	Consumable Item	35,000	35,000	-	-
256	Mridha Knitwear	Packing Material	22,057	-	-	22,057
257	M/s. Elora Knitting	Accessories	23,968	23,968	-	-
258	M/s. H. R. Trading	Dyes/Chemicals	813,000	813,000	-	-
259	M/S Kohinur Textile	Packing Material	38,362	-	-	38,362
260	M. Spot Chemical Products.	Consumable Item	20,280	-	20,280	-
261	M/S. R.S. Enterprise	Dyes/Chemicals	70	70	-	-
262	M/S. S.S. Enterprise	Dyes/Chemicals	1,962,162	1,372,522	589,640	-
263	M/S. Sun Flower Rubber & Eng. Works	Spare Parts	5,000	5,000	-	-
264	NAF Overseas (Pvt) Ltd.	Spare Parts	368,427	368,427	-	-
265	New Technology Eng. Works	Rep. & Maintenance	280,000	280,000	-	-
266	NITS SERVICE (PVT.) LTD.	Car Tracking	84,700	-	84,700	-
267	NRG Composite Yarn Dyeing	Accessories	3,060	-	-	3,060
268	Nyochem	Dyes/Chemicals	99,050	-	-	99,050

269	Omi International	Machine Rent	150	-	-	150
270	Orion Enterprise	Consumable Item	117,800	-	-	117,800
271	Pacific Associates Ltd.	Spare Parts	225,800	225,800	-	-
272	P.A. Knit Composite Ltd.	Packing Material	118,542	118,542	-	-
273	Panaroma Computer	Computer	454,880	454,880	-	-
274	Paradise Cables Ltd	Cables	274,366	-	-	274,366
275	Paragon International	Consumable Item	255,095	-	-	255,095
276	People's Mill Store	Spare Parts	60,760	-	60,760	-
277	Piyal International Ltd.	Dyes/Chemicals	38,750	-	-	38,750
278	Pragati Insurance Co. Ltd.	Insurance	3,719,017	3,719,017	-	-
279	Prime Marble & Granite	Tiles	18,500	18,500	-	-
280	Radisson BLU	Hotel	350,000	350,000	-	-
281	RAK PAINTS (PVT.) LTD.	Distemper	18,485	-	18,485	-
282	Reckon Exim (BD) Limited	Accessories	225,500	225,500	-	-
283	RFL Plastics Ltd.	Consumable Item	383,500	-	-	383,500
284	RK Freight Ltd.	Freight	69,355	-	69,355	-
285	R.K. Group (Knit Dyeing Sec.)	Packing Material	39,297	-	-	39,297
286	Robust International Ltd.	Accessories	90	90	-	-
287	Rony Knit Composite (Pvt.) Ltd.	Accessories	619,902	369,540	250,362	-
288	R.S.Textile Mills	Packing Material	57,597	-	-	57,597
289	Rupashi Knit Wears Ltd. (Printing)	Packing Material	79,375	-	79,375	-
290	Rupkatha Three Piece House	Accessories	2,980	-	-	2,980
291	Saad Knit Wear Ltd.	Packing Material	23,227	-	675	22,552
292	SAF Chemicals	Dyes/Chemicals	76,450	76,450	-	-
293	Sahil Group	Accessories	59,913	59,913	-	-
294	Sara Knitwear Ltd.	Packing Material	1,892,994	-	-	1,892,994
295	SAS Enterprise	Dyes/Chemicals	303,628	-	115,520	188,108
296	S & A Trims and	Accessories				

	Tags		88	88	-	-
297	Sayam Knit Fab	Accessories	39,785	39,785	-	-
298	S & Brothers Flat Knit Industry	Packing Material	1,414,063	689,540	724,523	-
299	SGS Bangladesh Ltd.	Lab Test	701,059	531,184	-	169,875
300	Shahchand Paribahan Sangstha	Carrying	5,282,125	3,395,725	1,886,400	-
301	Shah Sharif 's Resources Ltd.	Spare Parts	580,403	-	-	580,403
302	S.Haque & Sons	C&F	1,851,950	1,054,780	797,170	-
303	Sharif Engineering & Servicing Ltd.	Machine Rent	260	260	-	-
304	Sharmin Electric & Engineering Works	Maintenance	25,500	25,500	-	-
305	Sheikh Brother's Knitwear	Accessories	94,984	94,984	-	-
306	Siam Ibrahim Fashion	Packing Material	52,447	52,447	-	-
307	Sikder Apparel Hosiery Ltd.	Packing Material	711,422	-	-	711,422
308	Sobur Construction	Building	42,000	42,000	-	-
309	Sonali Fabrics & Textile Mills (PVT) Ltd.	Accessories	1,383,924	729,144	654,780	-
310	Sultan Stationery	Stationery	641,617	641,617	-	-
311	Swiss Colours	Consumable Item	145,202	-	145,202	-
312	Tamim Electric & Engineering Works	Rep. & Maintenance	105,000	-	105,000	-
313	Tanveer Fashion	Accessories	11,366	-	-	11,366
314	Technical World	Spare Parts	17,000	17,000	-	-
315	Textile Auxiliaries	Dyes/Chemicals	400,075	400,075	-	-
316	Thakral Information Systems Pvt. Ltd.	Computer Supplies	11,369	-	11,369	-
317	The Institute of Chartered Accountants of Bangladesh	Advertisement	150,000	150,000	-	-
318	Thermotech Green Products Ltd.	Rep. & Maintenance	15,000	-	-	15,000
319	The Tool Master & Engineering Co.	Fan	66,000	-	66,000	-
320	THE X GRAPHICS	Design	199,305	199,305	-	-
321	Transmarine Logistics Ltd.	Freight	49,395	-	-	49,395

322	TUV Rheinland Bangladesh (Pvt.) Ltd.	Lab Test	27,303	27,303	-	-
323	UFI Express Limited	Courier	38,574	38,574	-	-
324	UL VS Bangladesh	Lab Test	470,379	154,597	-	-
325	Union Chemie Colour Corp.	Dyes/Chemicals	290	290	-	-
326	Unique Syndication	Grey Yarn	880,175	-	-	880,175
327	Universal Procurement Systems Pte Ltd.	Consumable Item	11,987,128	6,122,035	-	12,614
328	Vision Tex Co.	Spare Parts	135,830	135,830	-	-
329	Waterchem Technology	Dyes/Chemicals	118,800	-	118,800	-
330	Xoom Auto.	Car	234,300	-	-	234,300
331	Young Associate	Accessories	51,100	-	-	51,100
332	Zaman Sewing Center	Accessories	165,310	165,310	-	-
333	Z.R Colour Chem Corporation	Dyes/Chemicals	36,000	-	-	36,000
			761,672,950	579,021,725	149,801,278	26,681,689

Esquire Knit Composite Limited
Schedule of financial asset and liabilities held in foreign currency
As at 30 June 2017

SL #	Particulars	Amount (USD)	Amount (Euro)	Amount as per Bangladesh Bank rate (Taka)	As per Ledger (Taka)	(Gain)/Loss (Taka)
<u>Monetary Assets</u>						
1	Accounts Receivable	10,362,135		835,188,043	826,217,500	(8,970,543)
2	FbPAR A/C with DBBL-in USD	703,829		56,728,643	86,406,096	29,677,453
3	FbPAR A/C with DBBL -in Euro		5,202	479,156	490,967	11,811
4	Margin A/C with EBL-in USD	554,866		44,722,219	45,649,500	927,281
5	DBBL FCAD-in Dollar	147,690		11,903,787	10,723,406	(1,180,381)
6	DBBL FCAD-in Euro		55	5,097	75,408	70,311
7	EBL FCAD in USD	35,648		2,873,209	2,535,349	(337,860)
8	EBL FCAD in Euro	-	760	69,959	71,683	1,724
		11,804,167	6,017	951,970,112	972,169,908	20,199,797
<u>Monetary Liabilities</u>						
7			-	-		-
	DBBL-EDF	1,535,721		123,779,099	123,618,470	160,629
	EBL-EDF	325,753		26,255,686	25,967,333	288,353
9	DEG Loan-II	3,750,000		302,250,000	285,881,250	16,368,750
10	Accounts Payable	8,746,150		704,939,704	699,087,225	5,852,480
	Total	24,300,318	6,017	1,959,159,816	1,957,138,383	42,870,008

Conversion rate at closing rate

Euro	92.11
USD	80.60

29.06.17 Bangladesh Bank

Audited Financial Statement as on 31 December 2016

**Independent Auditor's Report
To the Shareholders of
Esquire Knit Composite Limited**

We have audited the financial statements of Esquire Knit Composite Limited, which comprise the statement of financial position as at 31 December 2016, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 01 July 2016 to 31 December 2016, and a summary of significant accounting policies and other explanatory information.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of Esquire Knit Composite Limited as at 31 December 2016, and of its financial performance and its cash flows for the period from 01 July 2016 to 31 December 2016 in accordance with Bangladesh Financial Reporting Standards.

Report on Other Legal and Regulatory Requirements

We also report that the financial statements comply with the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations. We, as required by law, further report that:

- (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;
- (c) the statement of financial position and the statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account maintained by the company and examined by us; and
- (d) the expenditure incurred was for the purpose of the company's business.

Dhaka,
15 February 2017

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit Composite Limited

Statement of Financial Position

As at 31 December 2016

	Notes	31.12.2016 Taka	30.06.2016 Taka
ASSETS			
Non-Current Assets		3,997,123,310	3,890,057,369
Property, plant and equipment	4	3,886,590,152	3,845,169,991
Capital work in progress	5	110,533,158	44,887,378
Current Assets		2,971,683,921	2,857,254,318
Inventories	6	1,860,074,847	1,825,976,407
Accounts receivables	7	719,728,785	638,888,277
Other receivables	8	1,575,031	1,167,123
Advance, deposit and prepayment	9	272,234,619	247,271,680
Investment	10	90,795,444	88,622,197
Cash and bank balances	11	27,275,195	55,328,634
TOTAL ASSETS		<u>6,968,807,231</u>	<u>6,747,311,687</u>
EQUITY & LIABILITIES			
Shareholders' Equity		4,426,489,871	4,271,026,279
Share capital	12	1,000,000,000	600,000,000
Revaluation surplus	13	1,986,590,489	1,986,590,489
Retained earnings	14	1,439,899,382	1,684,435,790
Non Current Liabilities		432,500,827	512,648,429
Deferred Tax liabilities	15	82,774,604	82,774,604
Long term loan net of current maturity	16	335,551,808	413,629,909
Finance lease obligation net of current maturity	17	14,174,415	16,243,916
Current Liabilities		2,109,816,533	1,963,636,979
Short term loan	18	947,040,240	859,968,198
Current portion of long term loan	16	152,598,827	140,770,078
Current portion of finance lease obligation	17	8,295,120	8,295,120
Accounts payable	19	728,483,894	734,898,258
Liabilities for expenses	20	273,398,452	219,705,325
TOTAL EQUITY & LIABILITIES		<u>6,968,807,231</u>	<u>6,747,311,687</u>
Net Asset Value (NAV) per share with revaluation reserve	28	<u>44.26</u>	<u>42.71</u>
Net Asset Value (NAV) per share without revaluation surplus	28	<u>24.40</u>	<u>22.84</u>

The annexed notes from 1 to 39 form an integral part of these financial statements.

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

This is the Statement of Financial Position referred to in our separate report of even date.

Dhaka,
15 February 2017

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit Composite Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period from 01 July 2016 to 31 December 2016

Particulars	Notes	01 July 2016- 31 Dec 2016 Taka	01 July 2015- 31 Dec 2015 Taka
Revenue	21	1,960,703,722	1,948,012,722
Less: Cost of Goods Sold	22	1,508,881,200	1,511,338,769
Gross profit		451,822,522	436,673,953
Less: Operating expenses	23	186,809,138	184,613,823
Gross operating profit for the period		265,013,384	252,060,130
Less: Financial expenses	24	63,790,046	76,990,401
Net operating profit for the period		201,223,338	175,069,729
Add: Non operating income	25	2,822,627	1,863,088
Profit before WPPF & WF for the period		204,045,965	176,932,817
Less: Provision for contribution to WPPF & WF	26	9,716,475	8,425,372
Profit before tax for the period		194,329,490	168,507,445
Less: Income tax expenses	27	38,865,898	25,210,671
Net profit after tax for the period		155,463,592	143,296,774
Add: Other comprehensive income, net of tax		-	-
Total comprehensive income		155,463,592	143,296,774
Earnings Per Share (EPS) - Basic (for six months)	29	1.55	3.20
Earnings Per Share (EPS) - Restated			1.69

The annexed notes from 1 to 39 form an integral part of these financial statements.

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our separate report of even

Dhaka,
15 February 2017

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit Composite Limited

Statement of Changes in Equity For the period from 01 July 2016 to 31 December 2016

	(Amount in Taka)			
Particulars	Share Capital	Revaluation Surplus	Retained Earnings	Total Equity
Balance at 01 July 2016	600,000,000	1,986,590,489	1,684,435,790	4,271,026,279
Bonus share issued	400,000,000	-	(400,000,000)	-
Net profit for the period from 01 July 2016 to 31 December 2016	-	-	155,463,592	155,463,592
Balance at 31 December 2016	1,000,000,000	1,986,590,489	1,439,899,382	4,426,489,871
Balance at 01 July 2015	600,000,000	1,986,590,489	1,661,081,238	4,247,671,726
Bonus share	280,608,000	-	(280,608,000)	-
Net profit for the period from 01 July 2015 to 31 December 2015	-	-	143,296,774	143,296,774
Balance at 31 December 2015	880,608,000	1,986,590,489	1,523,770,012	4,390,968,500

Dhaka,
15 February 2017

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited
Statement of Cash Flows
For the period from 01 July 2016 to 31 December 2016

Notes	01 July 2016- 31 Dec 2016 Taka	01 July 2015- 31 Dec 2015 Taka
A. Cash flow from operating activities		
Cash from sales revenue	1,879,863,215	2,006,761,677
Cash from other income	2,414,719	1,863,088
Payment to suppliers	(774,588,283)	(1,108,168,978)
Payment to others	(898,836,439)	(640,062,709)
Interest paid	(51,689,954)	(76,990,401)
Income tax paid	(14,748,691)	(15,493,050)
Net cash flow from operating activities	142,414,567	167,909,627
B. Cash flow from investing activities		
Acquisition of property, plant and equipment	(121,402,169)	(301,309,096)
Capital work in progress	(65,645,780)	191,553,417
Investment in shares	-	43,500,000
Investment in FDR	(2,173,247)	(1,293,637)
Net cash used in investing activities	(189,221,196)	(67,549,316)
C. Cash flow from financing activities		
(Repayment) of Term Loan	(80,147,602)	(25,354,689)
Receipt/(Repayment) of Short Term Loan	98,900,791	(73,830,114)
Net cash flow from/(used in) financing activities	18,753,189	(99,184,803)
D. Net cash (deficit)/surplus during the Period (A+B+C)	(28,053,439)	1,175,508
E. Cash and bank balances at beginning of the Period	55,328,634	85,047,397
F. Cash and bank balances at end of the Period	27,275,195	86,222,905
Net Operating Cash Flow Per Share (NOCFPS)	30	1.42
Net Operating Cash Flow Per Share (NOCFPS)- Restated		1.98
Cash and bank balances		
Cash in hand	1,530,896	672,449
Cash at bank	25,744,299	85,550,456
Total	27,275,195	86,222,905

The annexed notes from 1 to 39 form an integral part of these financial statements.

Dhaka,
15 February 2017

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited
Notes to the Financial Statements
For the period from 01 July 2016 to 31 December 2016

1. Incorporation and Business Activities

Reporting entity:

Esquire Knit Composite Limited (EKCL) (herein after referred to as EKCL or the Company) was incorporated as a Private Limited Company on 16 February 2000 under the Companies Act 1994 and the company commenced commercial operation in 2001. The company has its registered office at 21 Shaheed Tajuddin Ahmed Sarani, (old: 30, Tejgaon I/A) Dhaka and its Factory is located at 22/58, Kanchpur, Sonargaon, Narayanganj.

Nature of business:

Esquire Knit Composite Limited is a cent percent export oriented Company. It produces different types of Knit garments through its six units namely, knitting units, fabric dyeing unit, printing, embroidery, industrial laundry and garments units and sells the same to foreign buyers including C&A buying KG, Best seller, Mascot, Tchibo, Esprit, Tee Jays, Celio, Next, etc.

2. Basis of Preparation of Financial Statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Other regulatory compliance

In addition to the above, EKCL is also required to comply and has complied with the following laws and regulations:

- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax Act 1991;
- The Value Added Tax Rules 1991;
- Bangladesh Labor Act (Amendment 2013) 2006;
- Customs Act 1969;
- Sale of Goods Act 1930;
- Financial reporting Act 2015;
- Negotiable Instrument Act 1881; and
- Other applicable rules and regulations.

2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with Bangladesh Financial Reporting Standards (BFRSs).

2.4 Components of financial statements

The financial statements of the Company consist of the following components:

Statement of Financial Position;
Statement of Profit or Loss and Other Comprehensive Income;
Statement of Changes in Equity;
Statement of Cash Flows and
Notes to the Financial Statements.

2.5 Use of estimates and judgments

The preparation of the financial statements of the Company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.6 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (Tk/BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the

2.7 Reporting period

These financial statements of the company cover a period of six months from 01 July 2016 to 31 December 2016.

3. Significant Accounting Policies

3.1 Property, plant and equipment (PPE)

3.1.1 Recognition and measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with Bangladesh Accounting Standard (BAS)-16: Property Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

3.1.2 Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred.

3.1.3 Depreciation

Depreciation is charged on property (except land), plant and equipment using 'straight line method' over the estimated useful life of each item of property, plant and equipment. Depreciation on addition to property, plant and equipment is charged from the date when the asset is put into use for commercial operation. In preceding years, the entity charged depreciation at 20% p.a. on motor vehicles. From the year 2015 the management of Esquire Knit Composite Limited, considering the useful lives, decided to charge depreciation at 15% p.a. on motor vehicles instead of 20% p.a & 6.67% on Plant & Machineries instead of 10% and necessary adjustment for such changes in accounting estimate was given in the financial statement for the concerned year. No depreciation is charged on the assets disposed during the reporting period. The rates of depreciation varies from 5% to 15% p.a. based on useful lives and nature of the assets. Rates of depreciation are as follows:

<u>Particulars</u>	<u>Rate</u>
Building	5% p.a.
Plant and Machinery	6.67% p.a.
Furniture and Fixtures	10% p.a.
Office Equipment	10% p.a.
Generator and Water Treatment	6.67% p.a.
Motor Vehicle	15% p.a.

3.2 Inventories

3.2.1 Nature of inventories

Inventories consist of yarn, dyes, chemical, packing materials, accessories, sewing thread, printing & embroidery materials, stores and spare parts, etc.

3.2.2 Valuation of inventory

Inventories are valued in accordance with BAS- 2: Inventories i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of the sale. When the inventories are used, the carrying amount of those inventories are recognized as expenses in the period in which the related revenue is recognized.

3.3 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.4 Cash and bank balances

Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the company without any restriction.

3.5 Accounts receivable and other receivables

Accounts receivables are carried at original invoice amount. EKCL is a 100% export oriented company and all the sales/export is done through L/C by bank. Receivables are considered as good and realizable. Other receivable represents accrued interest on FDR.

3.6 Accounts payable and other payables

These liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.7 Loans and borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current

3.8 Income tax expense

Income tax expenses comprise current and deferred taxes. Income taxes are recognized in statement of profit or loss and other comprehensive income except to the extent that relates to items recognized directly in equity or in other comprehensive income.

3.8.1 Current Tax

Taxation is provided in accordance with fiscal regulations applicable. The company taxation is under final settlement of tax liability under section 82C of the Income Tax Ordinance 1984 except other income. As the company is under final settlement of tax liability, disclosure required under Para-79-88 of BAS-12 are not applicable for the company. Income tax has been deducted at source under section 53BB of the Income Tax Ordinance 1984 on export from 1 July 2015 to 30 June 2016 at 0.60% and from 1st July 2016 to 30 June 2017 it will be @ 0.70%.

3.8.2 Deferred Tax

Deferred tax has been recognized in accordance with the provision of BAS 12: Income Taxes, based on the deductible or taxable temporary difference between the carrying amount of assets / liabilities and its tax base. Deferred tax asset or liability is the amount of income tax recoverable or payable in the future periods recognized in the current period. Deferred tax asset or liability does not create a legal recoverability or liability from or to tax authority. Related deferred tax income / expense is recognized as well in the statement of profit or loss and other comprehensive income. Deferred tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilised. Deferred tax assets are reviewed at each date of statement of financial position and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3.9 Revenue

In compliance with the requirements of BAS-18: Revenue is recognized only when:

- i. Significant risk and rewards of ownership associated with the goods is transferred to the buyer;
- ii. The amount of revenue and the cost of the transaction can be measured reliably;
- iii. Sale of goods of the company usually occurs at the time of delivery of goods along with invoice, packing list and bill of lading; and
- iv. It is probable that the economic benefits associated with the transaction will flow to the company.

3.10 Financial expenses

Financial expenses comprise interest expense on long term loan, short term loan, finance lease and bank commission and charges, etc. All such costs are recognized in the statement of profit or loss and other Comprehensive Income except those are capitalized in accordance with BAS- 23: Borrowing Costs.

3.11 Cash flow statement

Statement of cash flows is prepared principally in accordance with BAS-7: Cash Flow Statement and the cash flows from operating activities are presented under direct method.

3.12 Foreign currency transactions

The financial statements are presented in Bangladeshi Taka (Tk./BDT), which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladeshi taka at the closing rate. Exchange gain or loss is recognised in Statement of Profit or Loss and Other Comprehensive Income as per BAS 21: The Effects of Changes in Foreign Exchange Rates.

3.13 Leases

Leases in terms of which the company assumes substantially all the risks and rewards incidental to ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value or the present value of the minimum lease payments. The interest rate implicit in the lease has been used to calculate the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

3.14 Earning Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) Earnings Per Share (EPS) for its ordinary shares. Basic EPS is calculated dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding and for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.15 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3.16 Provision

A provision is recognized on the date of financial position if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.17 Employee Benefit

Gratuity

Regular/confirmed employees of the Company who have completed minimum 5 (five) years of continuous service from the date of joining are eligible to gratuity payment at the time of separation of employment with the Company.

3.18 Interest Income

Interest income is accrued at the applicable interest rate on bank deposits in the period in which it is incurred.

3.19 Finance costs

Finance costs comprise interest expenses on bank loan and other borrowings and are recognised as expenses in the period in which they are incurred using applicable interest rate.

3.20 Comparative Information

Comparative information has been disclosed in respect of year 2013-2014 for all numerical information of the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements. Last year figures have been rearrange where considered necessary to conform to current years presentation.

3.21 Revaluation surplus

This represents the difference between book value and revalued amount of land and land development. As per BAS 16: Property, Plant and Equipment, revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land was determined from market-based evidence by an appraisal as on 31 December 2013 by S.F. Ahmed & Co. which is a professionally

3.22 Impairment

(a) Financial assets

Accounts receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, etc.

(b) Non-financial assets

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 costs to sell and its value in use.

Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease.

3.23 Workers' profit participation fund and welfare fund

The company provides 5% of its profit before charging such expenses as a contribution to profit participation and welfare funds in accordance with The Bangladesh Labour Act 2006, amended in 2013.

3.24 Comparative information

Comparative information has been presented in respect of the prior period in accordance with BAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

3.25 General

- i. Figures have been rounded off to the nearest Taka.
- ii. Previous period's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

3.26 Compliance with Financial Reporting Standards as applicable in Bangladesh:

BAS	Title	Remarks
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
17	Leases	Complied
18	Revenue	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
27	Consolidated and Separate Financial Statements	Complied
32	Financial Instruments: Presentation	Complied
33	Earnings per Share (EPS)	Complied
34	Interim Financial Reporting	Complied
36	Impairment of Assets	N/A
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
38	Intangible Assets	Complied
39	Financial Instruments: Recognition and Measurement	Complied

BFRS	Title	Remarks
7	Financial Instruments: Disclosures	Complied
12	Disclosure of Interests in Other Entities	Complied
13	Fair Value Measurement	Complied

	31.12.2016	30.06.2016
	Taka	Taka
4. Property, plant and equipment		
(A) Cost/ Revaluation		
i) Freehold assets		
Opening balance	5,299,529,449	5,236,494,510
Add: Addition during the period/year	121,402,169	63,034,939
	<u>5,420,931,618</u>	<u>5,299,529,449</u>
ii) Leasehold assets		
Opening balance	61,579,025	44,612,803
Add: Addition during the period/year	-	16,966,222
	<u>61,579,025</u>	<u>61,579,025</u>
Total (A)	<u>5,482,510,643</u>	<u>5,361,108,474</u>
(B) Accumulated depreciation		
i) Freehold assets		
Opening balance	1,504,120,291	1,442,411,905
Add: Charged during the period/year	75,363,581	61,708,386
	<u>1,579,483,872</u>	<u>1,504,120,291</u>
ii) Leasehold assets		
Opening balance	11,818,192	8,151,500
Add: Charged during the period/year	4,618,427	3,666,692
	<u>16,436,619</u>	<u>11,818,192</u>
Total (B)	<u>1,595,920,491</u>	<u>1,515,938,483</u>
(C) Written Down Value (A-B)	<u>3,886,590,152</u>	<u>3,845,169,991</u>
A schedule of property, plant and equipment is given in Annexure-A .		
5. Capital work in progress		
Machineries in Transit	80,033,158	-
Land purchase (BSCIC unit)	30,500,000	-
Warehouse- Kunchpur	57,997,917	44,887,378
	<u>168,531,075</u>	<u>44,887,378</u>
Less: Transfer to Property, Plant & Equipment	57,997,917	-
	<u>110,533,158</u>	<u>44,887,378</u>
A schedule of capital work in progress is given in Annexure-B .		
6. Inventories	Quantity	
	31.12.16	30.06.16
Yarn (kg)	2,119,497	2,224,002
Dyes (kg)	133,349	100,521
Chemical (kg)	1,760,636	1,613,668
Finishing Materials (Note: 6.1)		
Materials in transit (Note: 6.2)		
Spare parts and consumable items (Note: 6.3)		
Work in process (Note: 6.4)		
Finished goods (pcs.) (Note: 6.5)	557,121	789,971
	<u>1,860,074,847</u>	<u>1,825,976,406</u>
A schedule of inventories is given in Annexure-C .		
6.1 Finishing Materials		
Packing materials	61,785,039	58,132,982
Accessories	126,049,656	54,304,087
Sewing Thread	13,025,592	13,120,052
Printing & Embroidery materials	67,796,427	52,633,541
	<u>268,656,713</u>	<u>178,190,661</u>
A schedule of finishing materials is given in Annexure-D .		

6.2 Material in transit	Quantity			
	31.12.16	30.06.16		
Yarn (kg)	154,263	301,767	36,699,169	52,521,890
Dyes (kg)	10,382	13,509	3,441,357	5,161,917
Chemical (kg)	29,168	456,953	4,413,840	8,789,210
Finishing Materials			9,159,080	8,616,873
Spare Parts			1,534,667	6,975,564
			55,248,113	82,065,453

6.3 Spare parts and consumable items

Spare Parts	60,424,144	67,997,040
Consumable items	23,874,644	21,647,182
	84,298,788	89,644,222

A schedule of spare parts and consumable items is given in **Annexure-E**.

6.4 Work in Process

	Quantity			
	31.12.16	31.06.16		
Knitting (kg)	219,817	453,634	60,438,321	135,437,822
Finished Fabric (kg)	375,739	768,173	132,832,856	245,966,885
Cutting (Pcs)	1,777,003	349,914	173,707,926	49,981,794
Embroidery (Pcs)	9,419	9,325	1,019,807	1,736,415
Printing (Pcs)	9,335	9,323	922,883	1,681,409
Sewing (Pcs)	856,411	156,411	169,926,279	33,967,013
			538,848,072	468,771,338

A schedule of work in process is given in **Annexure-F**.

6.5 Finished Goods (pcs.)

Opening	789,971	831,225	173,564,638	170,920,983
Add: Production	6,360,551	8,192,732	1,475,206,302	1,955,965,950
	7,150,522	9,023,957	1,648,770,940	2,126,886,933
Less: Delivered	6,593,401	8,233,986	1,532,710,535	1,953,322,296
	557,121	789,971	116,060,405	173,564,637

7. Accounts receivables

719,728,785 **638,888,277**

A schedule of account receivable is given in **Annexure-G**.

Disclosure as per Schedule XI, Part I, Para (F) of the Companies Act 1994:

I. Debt considered good in respect of which the company is fully secured

The debtors occurred in the ordinary course of business are considered good and secured against confirmed L/C.

II. Debt considered good for which the company hold no security other than the debtors' personal security

There is no such debt in this respect as on 31 December 2016.

III. Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June 2016, because of the fact that sales/export are being made on 100% confirmed L/C basis with fixed maturity dates.

IV. Debt due by directors or other officers of the company

There is no such debt in this respect as on 31 December 2016.

V. Debt due by Common Management

There are no amount due from sister company under common management as on 31 December 2016.

VI. The maximum amount due by directors or other officers of the company

There is no such debt in this respect as on 31 December 2016.

Aging of accounts receivable

The aging of gross trade receivables as at the statement of financial position date was:

Past due 0-90 days	719,728,785	638,888,277
Past due 91-180 days	-	-
Past due 181-365 days	-	-
Past due more than 365 days	-	-
	719,728,785	638,888,277

8. Other receivables			
Accrued interest on FDR		<u>1,575,031</u>	<u>1,167,123</u>
9. Advance, deposit and prepayment			
Advance	(Note: 9.1)	126,968,152	131,789,880
Deposit	(Note: 9.2)	140,951,499	105,925,021
Prepayment	(Note: 9.3)	4,314,968	9,556,778
		<u>272,234,619</u>	<u>247,271,680</u>
9.1 Advance			
Advance against expenses		23,095,638	24,975,698
Advance against software		4,878,335	-
Advance to creditors		14,394,007	6,030,591
Advance against salaries		1,406,714	5,413,904
Advance Income Tax	(Note: 9.1.1)	83,193,458	95,369,687
		<u>126,968,152</u>	<u>131,789,880</u>
A schedule of advance given to creditors is given in Annexure-H .			
9.1.1 Advance Income Tax			
Opening balance		95,369,687	80,513,679
Add: Addition during the period/year	(Note: 9.1.1.1)	14,748,691	14,856,008
		110,118,378	95,369,687
Less: Adjustment for assessment year-2015-16		26,924,920	-
		<u>83,193,458</u>	<u>95,369,687</u>
9.1.1.1 Advance Income Tax addition			
Advance Income Tax on Car		685,500	692,000
Advance Income Tax on FDR Interest		241,472	296,429
TDS on Import Stage		146,770	188,237
TDS on Export Proceeds		13,674,949	13,679,342
		<u>14,748,691</u>	<u>14,856,008</u>
9.2 Deposit			
L/C margin		2,386,423	2,386,423
Guarantee margin		885,530	885,530
Share money Deposit	(Note: 9.2.1)	37,500,000	37,500,000
Security deposit	(Note: 9.2.2)	3,997,190	3,997,190
FBPAR & margin account	(Note: 9.2.3)	96,182,356	61,155,879
		<u>140,951,499</u>	<u>105,925,021</u>
9.2.1 Share money Deposit			
Esquire Electronics Limited		<u>37,500,000</u>	<u>37,500,000</u>
9.2.2 Security deposit			
Rural Electrification Board (REB) for electricity		573,740	573,740
Mobile phone		60,000	60,000
Lease rental		691,260	691,260
Titas Gas Transmission & Distribution Company Limited for gas		2,672,190	2,672,190
		<u>3,997,190</u>	<u>3,997,190</u>

9.2.3 FBPAR & margin account

FBPAR A/C with DBBL -in Dollar	53,238,511	48,649,332
FBPAR A/C with DBBL -in EURO	412,527	450,961
Margin A/C with EBL -in Dollar	42,471,087	11,989,701
Margin A/C with EBL -in EURO	60,231	65,884
	96,182,356	61,155,879

9.3 Prepayment

Insurance premium	4,314,968	9,556,778
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9.4 Aging of advance, deposit & prepayment

The aging of advance, deposit & prepayment as at the statement of financial position date was as follows:

Past due 0-90 days	126,968,152	131,789,880
Past due 91-180 days	14,748,691	14,856,008
Past due 181 -365 days	126,520,586	96,628,601
Past due more than 365 days	3,997,190	3,997,190
	272,234,619	247,271,680

9.5 The details breakup of advance, deposit and prepayment as per requirement of Schedule XI, part I, para (J) of the Companies Act, 1994 stated below:

Advance, deposit and prepayments exceeding 6 months	130,517,776	100,625,791
Advance, deposit and prepayments not exceeding 6 months	14,748,691	14,856,008
Other advance, deposit and prepayments less provision	140,951,499	105,925,021
Advance, deposit and prepayments considered good and secured	(15,390,061)	20,450,955
Advance, deposit and prepayments due by Other Officers (against Salary)	1,406,714	5,413,904

10. Investment

FDR	(Note: 10.1)	80,520,444	78,347,197
Esquire Accessories Limited		10,275,000	10,275,000
		90,795,444	88,622,197

10.1 Investment in FDR

<u>Bank Name</u>	<u>A/C No</u>	<u>Principle</u>	<u>Term</u> <u>(Months)</u>	<u>Maturity</u> <u>Date</u>		
	506.0001926	2,682,438	12	29.12.2016	2,923,858	2,682,438
	504.0017552	2,513,712	12	29.02.2016	2,672,956	2,672,957
Dutch	504.0019071	10,221,309	12	06.07.2016	10,865,251	10,221,309
Bangla	504.0019148	20,442,618	12	14.07.2016	21,730,503	20,442,618
Bank	504.0020915	19,110,356	12	10.03.2016	20,314,308	20,314,308
Limited	504.0021052	9,535,696	12	19.03.2016	10,136,445	10,136,445
	504.0008214	9,322,044	12	28.06.2016	9,909,333	9,909,332
	504.0025965	1,851,166	12	15.06.2016	1,967,790	1,967,790
					80,520,444	78,347,197

These FDRs have been liened with Dutch Bangla Bank Limited for maintenance of margin for L/C liabilities and bank guarantees.

11. Cash and bank balances

Cash in hand	(Note: 11.1)	1,530,896	1,689,987
Cash at bank	(Note: 11.2)	25,744,299	53,638,647
		27,275,195	55,328,634

11.1 Cash in hand

Cash - Head Office	630,272	630,272
Cash - Factory	900,624	1,059,715
	1,530,896	1,689,987

11.2 Cash at bank

<u>Bank Name</u>	<u>Branch</u>	<u>A/C Type</u>	<u>A/C No.</u>		
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163	17,819,988	46,717,059
Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20	4,388	4,768
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484	249,557	250,057
Eastern Bank Ltd.	Principal	FCAD(\$)	101-305-3310	7,572,609	6,651,985
Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098	85,161	2,182
Mutual Trust Bank Ltd.	Progati Sarani	CD	0210017599	5,000	5,000
One Bank Ltd.	Mirpur	CD	110039901005	7,596	7,596
				25,744,299	53,638,647

12. Share capitalAuthorized capital

200,000,000 Ordinary shares of Tk.10 each	2,000,000,000	1,500,000,000
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Issued, subscribed and paid-up capital

100,000,000 Ordinary shares of Tk.10 each fully paid	1,000,000,000	600,000,000
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Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		31.12.2016	30.06.2016
		31.12.2016	30.06.2016	Taka	Taka
Mr. Md. Mofazzal Hossain	28.79	28,791,667	17,275,000	287,916,670	172,750,000
Mr. Md. Ehsanul Habib	15.03	15,032,960	9,019,776	150,329,600	90,197,760
Mr. Arifur Rahman	7.93	7,925,000	4,755,000	79,250,000	47,550,000
Mr. Md. Muddasar Hossain	7.93	7,925,000	4,755,000	79,250,000	47,550,000
Mrs. PEARA Begum	3.68	3,681,343	2,208,806	36,813,430	22,088,060
Esquire Dyeing Industries	29.58	29,581,343	17,748,806	295,813,430	177,488,060
Esquire Accessories Ltd.	1.21	1,214,677	728,806	12,146,770	7,288,060
Esquire Electronics Ltd.	5.85	5,848,010	3,508,806	58,480,100	35,088,060
	100.00	100,000,000	60,000,000	1,000,000,000	600,000,000

The company increased its authorised capital from 1,500 million to 2,000 million by passing a special resolution in the company's Extra Ordinary General Meeting (EGM) held on 22 December 2016

13. Revaluation surplus (Note - 3.21)

1,986,590,489	1,986,590,489
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14. Retained earnings

Opening balance	1,684,435,790	1,530,971,389
Add: Net profit after tax for the period	155,463,592	153,464,401
	1,839,899,382	1,684,435,790
Less: Bonus shares issued	400,000,000	-
	1,439,899,382	1,684,435,790

15. Deferred Tax liabilities

Deferred tax liabilities have been recognized and measured in accordance with the provisions of BAS 12: Income Taxes. Deferred tax liabilities are attributable to the following:

Deferred tax relating to components of other comprehensive income	(Note: 15.1)	82,774,604	82,774,604
		82,774,604	82,774,604

15.1 Deferred tax relating to components of other comprehensive income

	Carrying amount	Tax base	Taxable temporary difference
	Taka	Taka	Taka
As at 31 December 2016			
Revaluation reserve of property, plant and equipment	2,069,365,092	-	2,069,365,092
Applicable tax rate			4.00%
Deferred tax liability			82,774,604
	Carrying amount	Tax base	Taxable temporary difference
	Taka	Taka	Taka
As at 30 June 2016			
Revaluation reserve of property, plant and equipment	2,069,365,092	-	2,069,365,092
Applicable tax rate			4.00%
Deferred tax liability			82,774,604

16. Long term loan net of current maturity

Deutsche Investitions- und Entwicklungsgesellschaft	(Note: 16.1)	349,731,900	411,600,000
Jamuna Bank Limited	(Note: 16.2)	30,096,920	26,879,557
Dutch Bangla Bank Limited-Term Loan	(Note: 16.3)	108,321,815	115,920,430
		488,150,635	554,399,987
Less: Current portion of long term loan		152,598,827	140,770,078
Deutsche Investitions- und Entwicklungsgesellschaft MbH		115,043,750	117,600,000
Dutch Bangla Bank Limited		30,084,817	23,170,078
Jamuna Bank Limited		7,470,260	-
		335,551,808	413,629,909

16.1 Deutsche Investitions- und Entwicklungsgesellschaft MbH

Loan	349,731,900	411,600,000
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Particulars of the term loans are given below.

Bank Name	Loan Account	Particulars	Amount in USD Outstanding as on 31.12.2016
Deutsche Investitions- und Entwicklungsgesellschaft MbH	DEG Loan	Limit: 7,500,000 Tenor: 5 period/years Interest Rate: 4.4706 (LIBOR+Margin)	4,500,000

Collateral: A first ranking registered Mortgage on all land and Buildings of the Company. A first ranking hypothecation on all present and future movable assets (other than current assets and stocks) of the Company by executing a deed of the hypothecation. Personal joint and several first demand payment guarantee from the Sponsors. Joint and several first demand payment guarantee from the Companies.

	31.12.2016 Taka	30.06.2016 Taka
16.2 Jamuna Bank Limited	30,096,920	26,879,557

Details of the term loan with Jamuna Bank Limited are as under:

Bank Name	Facilities	Particulars
Jamuna Bank Limited	Term Loan	Limit: 30,000,000 Tenor: 60 months Pricing: 13.00% p.a.
	Term Loan	Limit: 20,000,000 Tenor: 60 months Pricing: 13.00% p.a.

Collateral: Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported by MOA, AOA and Board resolution.

16.3 Dutch-Bangla Bank Limited	108,321,815	115,920,430
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Details of the banking facilities with Dutch Bangla Bank Limited are as under:

Bank Name	Facilities	Particulars
Dutch-Bangla Bank Limited	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 1000,000,000 Tenor: 120 days (Usance) Pricing: 0.45% 1st Qtr. & 0.25% Subs Qtr. PAD @ 9.50% p.a. EDF interest As per Bangladesh Bank Circular
	Export Cash Credit	Limit: 80,000,000 Tenor: 180 days Pricing: 9.50% p.a.
	Overdraft (OD)	Limit: 270,000,000 Pricing: 9.50% p.a.
	Letter of Credit(Sight/Usance)	Limit: 300,000,000, Sub Limit 150,000,000 Pricing: 0.45% 1st Qtr. & 0.25% Subs Qtr. PAD @9.50% p.a.
	Loan against trust receipt (LTR)	Limit: 50,000,000 Tenor: 120 days Pricing: 10.50% p.a.
	Letter of Guarantee	Limit: 10,000,000 Pricing: 0.40% per quarter.
	Loan against cash incentive	Limit: 40,000,000 Tenor: 180 days Pricing: 11.00% p.a.
	Short Term Loan	Limit: 75,000,000 Tenor: 90 days Pricing: 11.00% p.a.
	Term Loan	Limit: 24,000,000 Tenor: 24 months Pricing: 10.50% p.a.
	Term Loan (Transport)	Limit: 27,500,000 Tenor: 60 months Pricing: 10.50% p.a.
	Short Term Loan	Limit: 69,860,000 Tenor: 8 months Pricing: 10.50% p.a.
	Short Term Loan	Limit: 300,000,000 Tenor: 8 months Pricing: 9.30% p.a.
	Bill of Discount	Limit: Open Tenor: 120 days Pricing: 13.00% p.a. & 12.00% p.a.

Collateral: Registered mortgage of 94 decimal land, building thereon at kanchpur, Narayanganj (Note: among 94 decimal land 60 decimal land is in the name of New Dhaka Ceramic Industries Limited and mortgage to the Dutch Bangla Bank Limited). Charge created with RJSC shall continue. Registered Hypothecation on Pari-Passu basis with Eastern Bank Limited on all current assets and stocks both present and future, belonging to the borrower duly insured with Bank's mortgage clause. Registered Hypothecation on Pari-Passu basis among Dutch Bangla Bank Limited and Eastern Bank Limited over listed plant, machinery, spare parts, accessories, electrical equipment's etc. (present and future) excluding the listed machinery under DEG financed. Registered Hypothecation of 1st priority fixed and floating charge with RJSC against registered hypothecation on pari-passu basis with Eastern Bank Limited and DEG over all movable assets both present and future of the borrower, including but not limited to the plant, machinery and equipment's of the company duly insured with Bank's mortgage clause. Personal Guarantee jointly and severally of the directors of the company. Personal Guarantee of all the directors of Fashion Paradise Ltd., Esquire Dyeing Industries Ltd. Corporate Guarantee of Fashion Paradise Limited, Esquire Electronics Limited and Esquire Dyeing Industries Limited with duly adopted board resolution.

	31.12.2016 Taka	30.06.2016 Taka
17. Finance lease obligation net of current maturity		
IDLC Finance Limited	22,469,535	24,539,036
Less: Current portion of finance lease obligation	8,295,120	8,295,120
	14,174,415	16,243,916

Esquire Knit Composite Limited entered into lease agreement with IDLC Finance Limited from the year 2012 to 2017 for vehicles. Esquire Knit Composite Limited pays fixed monthly installments which comprise principal and interest in return.

Details of Lease Agreement

Lease From	Purpose	Finance Amount	Lease Term	Monthly Rental	Rental Paid	Future Payment
IDLC Finance Limited	Vehicle	29,400,000	5 Years	725,390	6,930,465	22,469,535
		29,400,000		725,390	6,930,465	22,469,535

18. Short term loan

Dutch Bangla Bank Limited	(Note: 18.1)	935,084,815	820,139,827
Eastern Bank Limited	(Note: 18.2)	11,955,425	39,828,371
		947,040,240	859,968,198

18.1 Dutch Bangla Bank Limited

PAD-EDF-Large	3,710,922	34,903,939
Export cash credit	79,540,000	80,000,000
Loan Trust Receipts (LTR) -Large	38,810,459	28,214,548
Loan against cash incentive	37,436,000	26,024,622
Loan against EDF	142,769,917	109,028,198
Overdraft	(Note: 18.1.1) 296,911,333	307,472,400
Bills purchase	13,620,000	-
Short term loan-EMI	322,286,184	234,496,121
	935,084,815	820,139,827

18.1.1 Overdraft

Name of the Bank	Branch	Account #		
Dutch Bangla Bank Ltd.	Local office	101.110.36941	10,039,761	40,711,686
Dutch Bangla Bank Ltd.	Dilkusha	101401000262	286,871,572	266,760,714
			296,911,333	307,472,400

Particulars such as the terms & conditions of the above short term loans are same as stated under Note # 16.3

18.2 Eastern Bank Limited

	31.12.2016 Taka	30.06.2016 Taka
Overdraft	1,550,808	30,175,446
Loan against EDF	10,404,617	9,652,925
	11,955,425	39,828,371

Particulars of the above banking facilities are given below:

Bank Name	Facilities	Particulars
Eastern Bank Limited	Usance Letter of Credit - I	Limit: 200,000,000 Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	Acceptance [Within Line # 1]	Limit: 200,000,000 Tenor: 180 days Pricing: 0.25% 1st Qtr. & 0.20% Subs Qtr.
	Sight Letter of Credit-I (Financed through EDF) [Within Line # 1]	Limit: (100,000,000) Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	EDF Loan [Within Line # 1]	Limit: 100,000,000, As per Bangladesh Bank Circular
	Sight Letter of Credit-II [Within Line # 1]	Limit: (30,000,000) Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	Import Loan	Limit: (24,000,000) Tenor: 180 days Pricing: 12.00% p.a.
	Sight Letter of Credit-III [Within Line # 1]	Limit: (10,000,000) Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	Time Loan	Limit: (8,000,000) Tenor: 360 days Pricing: 12.00% p.a.
	Packing Credit	Limit: 20,000,000 Tenor: 120 days Pricing: 7.00% p.a.
	Overdraft (OD)	Limit: 20,000,000 Tenor: 360 days Pricing: 12.00% p.a.
	Letter of Guarantee	Limit: (5,000,000) Tenor: Up to 5 years Pricing: 0.30% per Minimum tk. 2500

Collateral: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Naraygonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaladi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite Limited.

19. Accounts payable

Import liability and Other creditors	728,483,894	734,898,258
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A schedule of import liability and other creditors is given in **Annexure-I**.

	31.12.2016	30.06.2016
	Taka	Taka
20. Liabilities for expenses		
Directors' remunerations	37,149,300	24,313,300
Salary and wages	57,402,744	29,042,271
Gas Bills	4,030,558	4,164,737
Electricity	566,308	601,499
Telephone bill	16,344	10,000
Tax & VAT	1,562,096	1,287,471
WPPF payable (Note: 20.1)	34,970,698	37,580,593
Wasa bill	6,000	5,000
Provision for Income Tax (Note: 20.2)	123,082,143	114,641,165
Provision for Head office Floors	1,837,169	1,837,169
Financial Interest	12,100,092	5,862,120
Professional and legal fees	-	135,000
Audit fees	675,000	225,000
	273,398,452	219,705,325
20.1 WPPF payable		
Opening Balance	37,580,593	27,989,068
Add: Addition during the period	9,716,475	9,591,525
	47,297,068	37,580,593
Less: Payment during the period	12,326,370	-
	34,970,698	37,580,593
20.2 Provision for Income Tax		
Opening balance	114,641,165	76,275,064
Provision made for the period	38,865,898	38,366,100
	153,507,063	114,641,165
Less: Adjusted and paid for assessment year-2015-2016	30,424,920	-
	123,082,143	114,641,165

		01 July 2016- 31 Dec 2016 Taka	01 July 2015- 31 Dec 2015 Taka
21. Sales			
Export sales		1,960,703,722	1,948,012,722
Disclosure as per Schedule XI, Part II, Para 8 (e) of the Companies Act 1994:			
i. The quantity of the company's export of knit garments in pieces:		6,592,987	6,428,788
ii. Foreign currency earned against export on FOB Basis:			
In USD		25,043,370	24,569,622
In BDT		1,960,703,722	1,948,012,722
iii. The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fee			
iv. The value of export from the period from 01 July 2016 to 31 December 2016.			
22. Cost of Goods Sold			
Cost of materials consumed (Garments Unit)	(Note: 22.1)	746,647,978	781,267,540
Cost of direct labor	(Note: 22.2)	572,144,662	532,886,283
Prime cost		1,318,792,640	1,314,153,823
Factory overheads	(Note: 22.3)	202,661,060	197,747,757
Cost of Goods put into Process		1,521,453,700	1,511,901,580
Opening Work in process		468,771,338	468,271,338
Closing Work in process	(Note: 22.1.5)	(538,848,070)	(474,234,100)
Cost of Goods Manufactured		1,451,376,968	1,505,938,818
Opening Finished Goods		173,564,637	174,064,637
Cost of Goods Available for Sale		1,624,941,605	1,680,003,455
Closing Finished Goods	(Note: 22.1.6)	(116,060,405)	(168,664,686)
		1,508,881,200	1,511,338,769
22.1 Raw Materials Consumption			
Yarn	(Note: 22.1.1)	447,000,562	476,985,311
Dyes	(Note: 22.1.2)	55,662,054	64,940,859
Chemical	(Note: 22.1.3)	84,055,225	84,511,631
Finishing Materials	(Note: 22.1.4)	159,930,137	154,829,739
		746,647,978	781,267,540
	Quantity		
	01 July 2016- 31 Dec 2016	01 July 2015- 31 Dec 2015	
22.1.1 Yarn Consumption (kg)			
Opening	2,224,002	2,021,810	644,960,575
Add: Purchase during the period	1,691,699	1,605,208	428,748,468
	3,915,701	3,627,018	1,073,709,043
Less: Closing stock	2,119,497	1,991,810	626,708,481
	1,796,204	1,635,208	447,000,562
22.1.2 Dyes Consumption (kg)			
Opening	100,521	60,702	118,351,053
Add: Purchase during the period	150,153	165,683	42,191,639
	250,674	226,385	160,542,692
Less: Closing stock	133,349	79,183	104,880,638
	117,325	147,202	55,662,054
22.1.3 Chemical Consumption (kg)			
Opening	1,613,668	1,758,550	70,428,467
Add: Purchase during the period	2,804,992	2,163,721	79,000,397
	4,418,660	3,922,271	149,428,864
Less: Closing stock	1,760,636	798,550	65,373,639
	2,658,024	3,123,721	84,055,225
			84,511,631

22.1.4 Finishing materials Consumption (pcs)

Opening		178,190,661	146,335,431
Add: Purchase during the period		250,396,189	144,829,738
		428,586,850	291,165,170
Less: Closing stock		268,656,713	136,335,431
		159,930,137	154,829,739

22.1.5 Work in Process

	Quantity			
	01 July 2016- 31 Dec 2016	01 July 2015- 31 Dec 2015		
Knitting (kg)	453,634	524,135	60,438,321	107,336,512
Finished Fabric (kg)	768,173	692,630	132,832,856	244,046,050
Cutting (Pcs)	349,914	618,908	173,707,926	86,592,674
Embroidery (Pcs)	9,325	9,417	1,019,807	1,721,660
Printing (Pcs)	9,323	9,316	922,883	1,637,451
Sewing (Pcs)	156,411	159,410	169,926,279	32,899,752
			538,848,072	474,234,099

22.1.6 Finished Goods (pcs.)

Opening	789,971	804,976	173,564,637	179,817,383
Add: Production during the period	6,360,137	6,455,037	1,477,813,927	1,500,186,072
	7,150,108	7,260,013	1,651,378,564	1,680,003,455
Less: Sold during the period	6,592,987	6,428,788	1,508,881,200	1,511,338,769
Closing stock	557,121	831,225	142,497,364	168,664,686

A detail of cost of materials consumed is given in **Annexure-C**.

22.2 Cost of direct labor

Workers wages	319,268,426	321,402,752
Workers overtime	81,199,884	53,483,459
Daily labor	1,615,097	1,399,518
Salary	168,935,948	155,624,807
Festival bonus and Provident Fund	1,125,307	975,747
	572,144,662	532,886,283

22.3 Factory overheads

Gas and electricity	44,759,999	38,228,563
Insurance premium	6,649,768	6,591,994
Tiffin expenses	4,355,639	4,056,257
Labor expenses	7,106,526	16,968,319
Machinery loose tools	25,988,617	22,900,971
Spare Parts Consumption	28,279,887	29,759,895
Consumable items	6,129,955	9,488,675
Vehicle running cost	8,771,788	9,067,120
Travelling & conveyance	828,415	2,033,869
Telephone telex, fax, postage	1,471,965	547,383
Depreciation	68,318,501	58,104,711
	202,661,060	197,747,757

23. Operating expenses

Office & administrative expenses	(Note: 23.1)	111,724,791	109,219,200
Selling & distribution expenses	(Note: 23.2)	75,084,347	75,394,623
		186,809,138	184,613,823

23.1 Office & administrative expenses

Director remuneration	15,000,000	20,410,000
Salary & allowances	65,292,751	52,729,047
Contribution to employees provident fund	1,267,217	988,119
Vehicle maintenance	879,301	1,639,389
Vehicle running expenses	1,758,603	3,278,778
Entertainment	2,498,247	2,567,573
Insurance premium	2,864	24,409
Printing expenses	570,554	439,300
Stationery expenses	2,253,220	1,488,306
Telephone, mobile & internet	1,631,522	1,695,149
Travelling & conveyance	670,320	1,677,939
Bank charges	4,194,925	5,768,186
License, renewal & registration	1,687,818	-
Utility expenses	622,055	734,418
Newspaper & periodicals	2,500	2,800
Audit fees	862,500	-
Central Fund	439,718	-
Exchange loss	(3,448,261)	3,902,364
Depreciation	11,663,507	10,165,004
Miscellaneous expenses	3,875,430	1,708,420
	111,724,791	109,219,200

23.2 Selling & distribution expenses

Inspection & certificate issue expenses	1,294,814	13,773,539
Export permission and promotion	18,650,967	12,821,640
Travelling & conveyance	3,836,515	1,592,514
Sample and courier expenses	16,778,856	5,138,182
Bank charges on export proceeds	23,461,789	29,806,873
Freight charges	2,730,135	8,048,419
C&F expenses export	3,641,510	2,531,542
Carriage outward	4,689,760	1,681,914
	75,084,347	75,394,623

24. Financial expenses

Interest on Short term loan	18,226,953	52,924,926
Interest on Long term loan	43,680,773	22,503,475
Interest on Finance lease	1,882,320	1,562,000
	63,790,046	76,990,401

25. Non operating income

Interest income from FDR	2,822,627	1,863,088
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26. Provision for contribution to WPPF & WF

	9,716,475	8,425,372
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27. Income tax expenses

	38,865,898	25,210,671
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	31.12.2016 Taka	30.06.2016 Taka				
28. Net Asset Value (NAV) Per share						
Total assets	6,968,807,231	6,747,311,687				
Total Liabilities	<u>(2,542,317,360)</u>	<u>(2,476,285,408)</u>				
Net Asset Value (NAV) (A)	4,426,489,871	4,271,026,279				
Revaluation reserve	<u>(1,986,590,489)</u>	<u>(1,986,590,489)</u>				
Net Asset Value (NAV) without revaluation reserve (B)	2,439,899,382	2,284,435,790				
Number of ordinary shares outstanding (C)	<u>100,000,000</u>	<u>60,000,000</u>				
Net Asset Value (NAV) per share with revaluation reserve (A÷C)	<u>44.26</u>	<u>71.18</u>				
Net Asset Value (NAV) per share without revaluation reserve (B÷C)	<u>24.40</u>	<u>38.07</u>				
Restated:						
Net Asset Value (NAV) per share with revaluation reserve (A÷C)		<u>42.71</u>				
Net Asset Value (NAV) per share without revaluation reserve (B÷C)		<u>22.84</u>				
	01 July 2016- 31 Dec 2016 Taka	01 July 2015- 31 Dec 2015 Taka				
29. Earning Per Share (EPS)						
Earning attributable to ordinary shareholders (Taka)	155,463,592	143,296,774				
Weighted average number of ordinary shares (calculation as below)*	<u>100,000,000</u>	<u>44,842,826</u>				
Earnings Per Share (Taka)	<u>1.55</u>	<u>3.20</u>				
Restated:						
Earning attributable to ordinary shareholders (Taka)		143,296,774				
Weighted average number of ordinary shares (denominator)		<u>84,842,826</u>				
Earnings Per Share (Taka)		<u>1.69</u>				
Calculation of weighted average number of ordinary share outstanding during the period from 01 July 2016 to 31 December 2016 is given below:						
Nature of shares	Number of shares	Period	Days of share holding for the period from		Weighted average no. of share outstanding as on 31.12.2016	Weighted average no. of share outstanding as on 31.12.2015
			01.07.16-31.12.16	01.07.15-31.12.15		
Ordinary shares	9,979,200	01.07.15 to 31.12.15	184	184	9,979,200	9,979,200
Bonus share	28,060,800	20.10.15 to 31.12.15	184	184	28,060,800	28,060,800
Ordinary shares issued other than in cash	21,960,000	05.11.15 to 31.12.15	184	57	21,960,000	6,802,826
Bonus share	40,000,000	29.10.16 to 31.12.16	184	184	40,000,000	40,000,000
Total	100,000,000				100,000,000	84,842,826
					01 July 2016- 31 Dec 2016 Taka	01 July 2015- 31 Dec 2015 Taka
30. Net Operating Cash Flow Per Share (NOCFPS)						
Net operating cash flows					142,414,567	167,909,627
Weighted average number of ordinary shares					<u>100,000,000</u>	<u>44,842,826</u>
Net operating cash flows per shares					<u>1.42</u>	<u>3.74</u>
Restated:						
Net operating cash flows						167,909,627
Weighted average number of ordinary shares						<u>84,842,826</u>
Net operating cash flows per share						<u>1.98</u>

31. Related party disclosures

i) Related party transactions

					(Amount in Taka)
Name	Nature of relationship	Nature of Transaction	Purchase	Payment	Outstanding as on 31.12.16 Receivable/ (Payable)
Esquire Accessories Limited	Common Management	Purchase	83,882,691	90,634,632	48,929,676
Esquire Electronics Limited	Common Management	Purchase	5,578,051	5,725,885	(3,403,680)
Esquire Dyeing Industries Limited	Common Management	Dyeing	215,058,690	188,532,568	68,959,500
Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees	600,000	1,592,468	2,796,578
Thakral Information System Limited	Common Management	Purchase	1,094,825	1,039,400	113,869
Esquire Plastic Ltd	Common Management	Purchase	274,702	183,692	63,881
					117,459,824

ii) Particulars of Directors of Esquire Knit Composite Limited as at 31 December 2016

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Ehsanul Habib	Managing Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Alpha Plastic & Packaging Limited
		Esquire Customer Care Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Esquire Sourcing Limited
		Sharp Media Limited
		Bangladesh German University
		Best Life Insurance Company Limited
		Thakral Information Systems (Pvt.) Limited
		Trust Solution Private Limited
Thakral One Private Ltd		
T.M Chemical Limited		
Olive Tree Foods Limited		
Esquire Travels Ltd.		
Securex (Pvt) Ltd.		
Esquire Heavy Industries Ltd.		
Md. Mofazzal Hossain	Chairman	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Esquire Customer Care Limited
		Esquire Chemical Industries Limited
Shah Garments International Limited		

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Mofazzal Hossain	Chairman	Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Sharp Media Limited
		Thakral Information Systems (Pvt.) Limited
		Trust Solution Private Limited
		Thakral One Private Ltd
		Esquire Travels Ltd.
Mrs. Peara Begum	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Accessories Limited
Arifur Rahman	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Alpha Packaging Limited
		Esquire Customer Care Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Esquire Sourcing Limited
		Sharp Media Limited
		Trust Solution Private Limited
Esquire Travels Ltd.		
Md. Muddasar Hossain	Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastic Limited
		Esquire Chemical Industries Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Esquire Customer Care Limited
Esquire Travels Ltd.		

32. Capital expenditure commitment

Details of capital expenditure commitment as of 31 December 2016 are as under:

Particulars	Total cost value estimated	Paid till 31/12/16	Further to be paid
Machineries in Transit	80,783,158	80,033,158	750,000
Land purchahse (BSCIC unit)	45,000,000	30,500,000	14,500,000
Total	125,783,158	110,533,158	15,250,000

33. Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994:

Number of employee:

Factory:

Textile and Apparels:

Number of full-time employee (Officers & Staff)

Number of full-time employee (Workers)

Head Office:

Number of full-time employee (Officers & Staff)

Number of full-time employee (Workers)

	31.12.16 No. of Employee	30.06.16 No. of Employee
Number of full-time employee (Officers & Staff)	1,240	1,203
Number of full-time employee (Workers)	6,204	6,199
<u>Head Office:</u>		
Number of full-time employee (Officers & Staff)	218	215
Number of full-time employee (Workers)	-	-

All the aforesaid employees engaged by the Company for the whole year or part thereof individually received a total salary of Tk. 36,000 or above.

34. Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994:

Directors are also executives of the company. Their executive compensation for the period ended 31 December 2016 is given below:

	01 July 2016 - 31 Dec 2016 Taka	01 July 2015 - 31 Dec 2015 Taka
Managing Director's remuneration and benefit (Note: 34.1)	3,000,000	3,000,000
Other Directors' salary and benefit (Note: 34.2)	12,000,000	17,410,000
Other key management personnels' salary and benefit (Note: 34.3)	6,315,795	6,424,454
	21,315,795	26,834,454

34.1 Managing Director's remuneration and benefit

Salary 3,000,000 3,000,000

34.2 Other Directors' salary and benefit

Salary 12,000,000 17,410,000

34.3 Other key management personnels' salary and benefit

Salary	4,697,851	4,085,087
Allowance	122,568	102,568
Bonus	1,057,016	1,838,289
Providend fund	438,360	398,509
	6,315,795	6,424,454

No Board Meeting attendance fees have been provided to any of the directors of the company for the period. The Directors of the company did not take any benefit from the company other than the remuneration and -

a. Expense reimbursed to the managing agent -	Nil
b. Commission or other remuneration payable separately to a managing agent or his associate -	Nil
c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company -	Nil
d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year -	Nil
e. Any other perquisites or benefit in cash or in kind stating -	Nil
f. Other allowances and commission including guarantee commission - 1) Pensions 2) Gratuities 3) Payment from Provident Fund 4) Compensation for loss of office 5) Consideration in connection with retirement from office	Nil

35. Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994:

Particulars	01 July 2016 - 31 Dec 2016 QTY	01 July 2015 - 31 Dec 2015 QTY
<u>Textiles:</u>		
Installed Capacity (Kg)	4,015,000	4,015,000
Actual Production (Kg)	2,984,751	2,974,750
Utilization	74.34%	74.09%
<u>Apparels:</u>		
Installed Capacity (Pcs)	12,480,000	12,480,000
Actual Production (Pcs)	8,904,192	9,360,000
Utilization	71.35%	75.00%

36. Transaction in foreign currency

	01 July 2016 - 31 Dec 2016 QTY	01 July 2015 - 31 Dec 2015 QTY
C & F value of import		
Raw Materials	1,579,481	1,668,783
Yarn	5,516,578	7,697,258
Dyes & Chemicals	1,559,342	2,617,422
Capital Machinery	1,029,763	577,081
	9,685,163	12,560,544
FOB Value of Export (USD)	25,043,370	6,428,788

37. Financial risk management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies have been established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- *Credit Risk
- *Interest Rate Risk
- *Currency Risk
- *Liquidity/funding risk
- *Market risk

37.1 Credit risk

Credit risk is the risk of a financial loss to the company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

As the company is involved in 100% export oriented business, all the sales are made against Letter of Credit (L/C). L/Cs provide guarantee against credit sales and minimise the credit risk to an acceptable level. Bills receivable arises due to the time difference between submission of bills to the bank for collection of proceeds and actual realisation of the proceeds.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

		31.12.2016	30.06.2016
		Taka	Taka
Accounts receivables	(Note: 7)	719,728,785	638,888,277
Advance, deposit and prepayment	(Note: 9)	272,234,619	247,271,680
Cash & Bank Balances	(Note: 11)	27,275,195	55,328,634
		<u>1,019,238,599</u>	<u>941,488,592</u>

The maximum exposure to credit risk for trade and other receivables as at the statement of financial position date by geographic regions was:

Domestic	265,820,631	244,118,760
Foreign	753,417,968	697,369,831
	<u>1,019,238,599</u>	<u>941,488,592</u>

37.2 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they falls due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual maturities of financial liabilities of the company:

As on 31 December 2016

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	488,150,635	-	488,150,635
Finance Lease obligation	22,469,535	-	22,469,535
Short term loan	947,040,240	515,980,919	431,059,321
Provision for income tax	123,082,143	123,082,143	-
Liabilities for expenses	150,316,309	150,316,309	-
Accounts payable	728,483,894	728,483,894	-
	<u>2,459,542,756</u>	<u>1,517,863,265</u>	<u>941,679,491</u>

As on 30 June 2016

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	645,469,711	-	645,469,711
Finance Lease obligation	24,539,036	-	24,539,036
Short term loan	859,968,198	515,980,919	343,987,279
Provision for income tax	114,641,165	114,641,165	-
Liabilities for expenses	105,064,161	105,064,161	-
Accounts payable	681,059,277	681,059,277	-
Others payable	53,838,981	24,227,542	29,611,440
	2,484,580,528	1,440,973,062	1,043,607,466

37.3 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

In the past, in some occasion large buyers of different RMG exporters has decided to withdraw business, or has become bankrupt or were subject to regulatory injunction from importing from Bangladesh, creating a strong impact on the exporter. For EKCL single buyer concentration is not a major issue and they have longstanding relationship with overseas buyers. All of them regard EKCL as their global partners and the relationship can only be disrupted if EKCL fails to perform its commitments. Also, because of its dominant position in the export market it is always sought after by many buyers.

37.4 Currency risk

The company is exposed to currency risk on receiving of sales proceeds and payments made for raw materials purchase as well. Maximum of the company's foreign currency transactions are denominated in USD.

i) Exposure to currency risk

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

	31.12.2016 USD	30.06.2016 USD
Foreign currency denominated assets:		
Accounts Receivable	9,260,750	8,149,085
FBPAR A/C with Dutch Bangla Bank Limited (USD)	685,020	620,527
FBPAR A/C with Dutch Bangla Bank Limited (Euro)	5,202	5,202
Margin A/C with Eastern Bank Limited (USD)	546,475	152,930
Margin A/C with Eastern Bank Limited (Euro)	760	760
Dutch Bangla Bank Limited FCAD (USD account)	229,290	595,881
Dutch Bangla Bank Limited FCAD (Euro account)	55	55
Eastern Bank Limited (USD account)	97,437	84,847
	10,824,988	9,609,287
Foreign currency denominated liabilities:		
Deutsche Investitions- und Entwicklungsgesellschaft MbH:		
Loan I	-	-
Loan II	(4,500,000)	(5,250,000)
Accounts Payable	(8,073,525)	(9,203,283)
	(12,573,525)	(14,453,283)
Net exposure	(1,748,537)	(4,843,997)

The following rate has been applied:

	31.12.2016 Taka	30.06.2016 Taka
Taka/USD	77.72	78.40
Taka/EURO	79.30	86.69

37.5 Business Risk

Managing Compliance – Currently RMG buyers specially the large buyers are very demanding and constantly tightening the compliance criteria. EKCL has been in the forefront of compliance among the RMG exporters in the county. They have compliant plants with effluent water treatment facility, childcare facility, adequate ventilation, spacious infrastructure lay out, etc. Till now they were able to meet all the compliance challenge in their 30 year plus business experience and is likely to do so in the coming years. EKCL mitigates compliance risk since it is WRAP certified and passed other audits from Department of Environment (DOE) and overseas buyers.

Achievement of sales volume – Historically, EKCL has been successful to achieve its sales target after expansion as most of its expansions are planned after receiving order indications from its buyers.

37.6 Interest Rate Risk

EKCL is enjoying banks finance in the form of working capital as well as term loan. As a bank fund borrower, the entity has to pay a significant amount of loan interests and charges. Bangladesh Bank has moved to remove the interest rate ceiling on lending in the wake of a massive liquidity crisis in the financial market letting the price to be determined by functioning of demand-supply interaction. This measure may invite interest rate instability, which may create volatility in the profitability of business like EKCL. It is the company risk of gain or losses on assets and liabilities due to changes in interest rates.

Exposure of Interest Rate Risk

	31.12.2016 Taka	30.06.2016 Taka
Fixed Rate Bearing		
Term Loan	510,620,170	578,939,023
Short Term Loan	947,040,240	859,968,198

37.7 Operation Risk

Technology is a continuous process of development. Innovation of new and cost effective technology may obsolete existing technology, which may cause negative impact on the business. The project is equipped with good machineries and technology to cope with the modern textile world. The management both in head office and production premises seem to be competent and maintain the standard level of quality and to run the operations effectively. However, in order to reduce the operational risk, the company is yet to ensure an external control mechanism. The company has minimum exposure to operational risk.

37.8 Raw Material Supply Risk

The company receives yarn, dyes & chemicals both from local as well as foreign suppliers. Import based supplies are likely to be affected by any uncontrollable event or country risk to transaction or political barrier. Since inception the company did not face any such uncontrollable events so far because of maintaining good supply chain relationship with the suppliers of raw materials and in exceptional cases, it is confident to make alternative arrangement at shorter notice.

37.9 Exchange Rate Risk

Exchange rate risk arises from currency fluctuation in international trade. If Bangladeshi Taka is devalued and/or foreign currency revalued than the price of imported raw materials will go up which will decrease the overall profit margin. As the company is dependent upon the import for yarn, dyes, chemicals & accessories and in future it will be the same, volatility of exchange rate will have an impact on profitability of the company. For last couple of years, Bangladeshi Taka found carrying floated value and expected to follow the same which expose the company to significant exchange rate risk.

37.10 Power Generation Risk

The industrial bases of Bangladesh are mainly aided by natural gas-driven power generation which causes disruption occasionally and the weaving industry is not an exception. Smooth availability of gas will ensure the maximum functioning of the machineries. EKCL uses natural gas to produce power from captive power plant. Currently a circular from government has emerged to arrange alternate of gas due to recent acute gas crisis. The company is connected with 15 PSI gas line and currently does not any problem of gas pressure. So other things being constant, EKCL does not foresee significant risk for power generation.

38. Contingent liabilities

The business of the Company is exempted on VAT payment on Supplier payment as 100% export oriented Company (SRO#170/Law/2000/269 Mushok dated 08.06.2009) but at the time of assessment of the company income tax for the assessment year 2014-15 , The Deputy commissioner of Taxes (DCT) disallowed Supply of maintenance items , Spareparts, and consumable items of Tk.10,376,717 & 6,786,150 and 8,708,236 respectively. Salary and wages disallowed u/s 30(a), 30(e) and 30(i) though salary paid through Banking channel above TK.15,000 & required Income tax deducted as well as deposited into Government exchequer. But a demand note had been issued by DCT for an amount of Tk.14,769,609 without considering advance Tax payment against Vehicle Tk. 808,500, FDR Interest Tk.1,537,324 and Import stage Tk.740,843.

Subsequently, the company has filed an appeal to commissioner (Appeal) dated 01.06.16, Appeal # 812/Cir-178/Tax:appeal:9/2015-16 which is yet to settled .

39. Date of Authorisation

The Board of director has authorised these financial statements for issue on 15 February 2017.

Dhaka,
15 February 2017

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

(Annexure-A)

Esquire Knit Composite Limited
Schedule of Property, Plant and Equipment
As at 31 December 2016

(Amount in Taka)

Name of the assets	Cost			Rate (%)	Depreciation			Written Down Value as on 31.12.2016	
	Balance as on 01.07.2016	Addition During the period	Disposal		Balance as on 31.12.2016	Balance as on 01.07.2016	Charges for the period		Adjustment
a. Freehold assets									
Land and Land Development	89,486,908	-	-	89,486,908	-	-	-	-	89,486,908
Building	1,098,487,637	57,997,917	-	1,156,485,554	5%	243,256,976	27,662,554	-	885,566,024
Plant & Machinery	1,641,782,517	45,205,430	-	1,686,987,947	10%	1,016,287,862	32,426,148	-	638,273,937
Generator and Water Treatment	252,139,476	11,733,841	-	263,873,317	7%	136,496,352	8,229,798	-	119,147,166
Furniture and Office Equipment	119,373,374	6,464,980	-	125,838,354	10%	85,531,441	6,048,374	-	34,258,539
Motor Vehicle	28,894,445	-	-	28,894,445	15%	22,547,661	996,706	-	5,350,078
Sub-Total	3,230,164,356	121,402,169	-	3,351,566,525		1,504,120,291	75,363,581	-	1,579,483,872
b. Revalued assets									
Land & Land Development	2,069,365,092	-	-	2,069,365,092	-	-	-	-	2,069,365,092
Sub-Total	2,069,365,092	-	-	2,069,365,092		-	-	-	2,069,365,092
c. Leasehold assets									
Motor Vehicle	61,579,025	-	-	61,579,025	15%	11,818,192	4,618,427	-	45,142,406
Sub-Total	61,579,025	-	-	61,579,025		11,818,192	4,618,427	-	45,142,406
Grand total as at 31 Dec 2016	5,361,108,474	121,402,169	-	5,482,510,642		1,515,938,483	79,982,008	-	3,886,590,152
Grand total as at 30 June 2016	5,281,107,313	80,001,161	-	5,361,108,474		1,450,720,353	65,375,078	-	3,845,169,991

Break-up of Land and Land Development:

Land acquisition cost	87,952,983
Land development cost	1,533,925
	89,486,908

Allocation of depreciation:

Factory overhead	68,318,501
Office & Administrative Expenses	11,663,507
	79,982,008

Note: Land and land development has been revalued at 31 December 2013 by an independent valuer

i) Name of Valuer : S.F. Ahmed & Co. Chartered Accountants

ii) Valuation method : Estimated Net Realizable Value Method (the market approach).

iii) Date of Capitalization: Revaluation surplus capitalized on 31 December 2013

(Annexure-B)

Esquire Knit Composite Limited
Capital work in Progress
As at 31 December 2016

1. Machineries in Transit						
Lc Number	Country of Origin	Items	Supplier	Amount in USD	Amount in Taka	
1689-1602-1564	Singapore	Sewing MC	Juki Singapore Pte Ltd.	93,280	7,424,302	
1689-1602-1075	China	Knitting MC	Dong Guan Hans Xing Knitting Machinery	364,961	29,270,038	
1689-1602-0609	Turkey	Washing MC	Yiltteks Ic Ve Dis Ticaretas	362,923	29,442,445	
168916152086	China	Knitting MC	Changzhou Huafang Textile Co. Ltd.	2,150	168,775	
168916151907	Germany	Printing MC	Norsel Textile Machinen AG	5,687	448,661	
1689-1601-2980	Singapore	Utility MC	Ebitt Asia Pacific Pte Ltd.	12,200	1,005,043	
1689-1601-3233	China	Air Compressor MC	Shanghai Denair Compressor Co. Ltd.	15,010	1,279,861	
1689-1602-0605	China	Cutter Regulator MC	Wintime Import & Export Corporation Ltd	106,210	8,544,576	
1689-1501-3527	Germany	Gas Dryer MC	Aeoon Technologies GMBH	28,538	2,449,458	
				990,959	80,033,158	
2. Land purchase (BSCIC unit)						
Particulars						
	BSCIC -Industrial Area		Plot	SFT	Total Cost	Advance
	BSCIC -Industrial Area		Plot-A2	8,609	22,500,000	15,500,000
			Plot-A3	8,626	22,500,000	15,000,000
	Total			17,235	45,000,000	30,500,000

Esquire Knit Composite Limited
Store Ledger Summary
As at 31 December 2016

Sl #	Particulars	Opening		Purchase		Issue/Consumption		Closing Balance	
		Qty	BDT	Qty	BDT	Qty	BDT	Qty	BDT
Raw material									
1	Yarn	2,224,002	644,960,575	1,691,699	428,748,468	1,796,204	447,000,562	2,119,497	626,708,481
2	Dyes	100,521	118,351,053	150,153	42,191,639	117,325	55,662,054	133,349	104,880,638
3	Chemical	1,613,668	70,428,467	2,804,992	79,000,397	2,658,024	84,055,225	1,760,636	65,373,639
Finishing Materials									
4	Packing materials	-	58,132,982	-	88,788,649	-	85,136,592	-	61,785,039
5	Accessories	-	54,304,087	-	122,757,232	-	51,011,663	-	126,049,656
6	Sewing Thread Printing & Embroidery materials	-	13,120,052	-	14,517,925	-	14,612,385	-	13,025,592
7	Embroidery materials	-	52,633,541	-	24,332,383	-	9,169,497	-	67,796,427
WIP and Finished Goods									
8	Work in Process	-	468,771,338	-	-	-	-	-	538,848,070
9	Finished goods	-	173,564,637	-	-	-	-	-	116,060,405
10	Material in transit	-	82,065,453	-	-	-	-	-	55,248,113
	Sub-Total	#####	1,736,332,185	4,646,844	800,336,693	4,571,553	746,647,978	4,013,482	1,775,776,059
Factory overhead (Repair and Maintenance)									
1	Consumable items	-	21,647,182	-	34,346,034	-	32,118,572	-	23,874,644
2	Spare parts	-	67,997,040	-	20,706,991	-	28,279,887	-	60,424,144
	Sub-Total	-	89,644,222	-	55,053,025	-	60,398,459	-	84,298,788
	Grand Total	#####	1,825,976,406	4,646,844	855,389,718	4,571,553	807,046,437	4,013,482	1,860,074,847

(Annexure - D)

Esquire Knit Composite Limited
Finishing Materials
As at 31 December 2016

SL No	Particulars	MOU			Amount			Total			
		Kg	Pcs	Others	Kg	Pcs	Others				
1	Packing materials	261,901	209,702	-	31,166,219	29,148,578	1,470,242	61,785,039			
2	Accessories	-	-	-	-	-	126,049,656	126,049,656			
3	Sewing Thread	-	-	3256397 Cone	-	-	13,025,592	13,025,592			
4	Printing & Embroidery materials	99,531	821,054	-	9,853,569	42,694,808	15,248,050	67,796,427			
Total								41,019,788	71,843,386	155,793,539	268,656,713

Esquire Knit Composite Limited
Finishing Materials
As at 30 June 2016

SL No	Particulars	MOU			Amount			Total			
		Kg	Pcs	Others	Kg	Pcs	Others				
1	Packing materials	197,380	23,154	-	24,811,432	3,216,547	30,105,003	58,132,982			
2	Accessories	-	-	-	-	-	54,304,087	54,304,087			
3	Sewing Thread	-	-	3,222,347 Cone	-	-	13,120,052	13,120,052			
4	Printing & Embroidery materials	53,214	632,154	-	5,231,254	32,612,548	14,789,739	52,633,541			
Total								30,042,686	35,829,095	112,318,881	178,190,662

Esquire Knit Composite Limited

**Spare Parts Items
As at 31 December 2016**

SL No	Items	Unit	31.12.2016		30.06.2016	
			Qty	Amount	Qty	Amount
1	Air Conditioner	BOTTLE	1	9,500	1	9,500
2	Air Conditioner	PCS	288	419,014	752	298,049
3	Air Conditioner	SET	2	50,000	1	25,000
4	Ball Bearing	PCS	6,055	3,313,155	3,852	2,211,927
5	Timing Belt	MTR	10	1,814	23	4,838
6	Timing Belt	PCS	209	223,097	361	430,316
7	Toothed Belt	PCS	118	277,407	227	512,657
8	V-Belt	PCS	357	153,787	1,092	417,794
9	Common (All)	KG	1	673	2	996
10	Common (All)	LBS	7	222,244	203	621,710
11	Common (All)	PCS	433	132,101	1,452	200,531
12	Common (All)	SET	0	271	3	4,277
13	Band Knife M/C	SET	1	881	3	2,350
14	Common M/C (Cutting)	PCS	331	70,369	1,556	263,170
15	FK Spreading Machine 590	PCS	2	452	4	1,204
16	FK Top Cut 9 M/C	PCS	76	87,919	96	218,963
17	Manual M/C	PCS	1,051	5,088,701	1,008	4,583,526
18	Spreader M/C (Brio 100)	PCS	32	117,112	119	426,849
19	VT-7000 M/C	BOX	303	145,697	250	123,998
20	VT-7000 M/C	PCS	161	71,286	477	480,659
21	VT-MX M/C	PCS	233	856,240	274	932,639
22	VT-MX M/C	PAIR	2	3,072	-	-
23	Automatic Tubular Emb M/C	PCS	176	69,108	427	184,289
24	Laser Cutter M/C	PCS	4	160,582	14	200,037
25	MG M/C	MTR	2	1,910	5	5,093
26	MG M/C	PCS	774	79,436	1,888	253,545
27	MG M/C	SET	0	431	1	1,150
28	Sunstar M/C	PCS	140	20,096	391	55,295
29	Tajima M/C	PCS	535	48,638	1,297	129,700
30	Auto Brass M/C	PCS	10	1,444	7	1,050
31	Biancalani Dryer Machine	PCS	1	65,631	3	175,015
32	Corino Slitting Machine	PCS	53	25,984	182	120,654
33	Dozzatex M/C	PCS	14	195,131	11	160,350
34	Egalizing Dryer M/C	PCS	1	110,728	2	295,275
35	Ferraro Compacting M/C	FEET	42	10,131	30	7,368
36	Ferraro Compacting M/C	PCS	151	1,169,810	107	850,771
37	Ferraro Compacting M/C	ROLL	2	56,250	6	150,000
38	Ferraro Compacting M/C	SET	0	94	1	250
39	Fongs M/C (F/D)	PCS	8	26,276	25	40,842
40	Fongs M/C (F/D)	SET	17	13,651	28	29,628
41	Lafer Compacting M/C	PCS	12	33,834	11	364,188
42	Lafer Sueding M/C	MTR	95	34,500	230	92,000
43	Mario Crosta(Brassing) M/C	MTR	16	9,427	39	25,139
44	Mario Crosta(Brassing) M/C	PCS	0	1,875	1	5,000
45	NPL M/C	PCS	1	113	3	300
46	NPL M/C	SET	(1)	680	-	-
47	Q Sun M/C	PCS	-	7,410	-	-
48	Robolab M/C	PCS	179	105,224	437	280,917
49	Santex M/C	FEET	4	341	10	910
50	Santex M/C	PCS	7	27,495	20	73,532
51	Sclavos M/C	PCS	928	4,671,297	1,097	4,464,222

SL No	Items	Unit	31.12.2016		30.06.2016	
			Qty	Amount	Qty	Amount
52	Sclavos M/C	SET	10	390,266	13	294,743
53	Slitting M/C	FEET	51	33,550	36	24,400
54	Slitting M/C	PCS	451	9,464,458	100	13,068,668
55	Slitting M/C	PCS	210	2,487,681	108	2,466,544
56	Slitting M/C	SET	1	17,188	1	12,500
57	Smartex M/C	FEET	5	1,125	12	3,000
58	Smartex M/C	PCS	14	14,325	34	38,200
59	Soft Flow Dyeing M/C	PCS	2	518	6	0
60	Soft Flow Dyeing M/C	SET	2	3,938	5	10,500
61	Stenter M/C	COIL	0	338	1	900
62	Stenter M/C	FEET	28	2,686	20	1,953
63	Stenter M/C	MTR	312	94,428	515	158,475
64	Stenter M/C	PCS	1,165	2,572,925	1,170	2,620,544
65	Tube Tex M/C	FEET	14	6,050	10	4,400
66	Tube Tex M/C	PCS	172	2,637,933	97	2,248,668
67	Tube Tex M/C	SET	6	71,500	4	52,000
68	Ultra Soft M/C	PCS	5	9,657	13	25,752
69	Washing M/C	PCS	2	14,417	4	38,445
70	Bartack M/C	PCS	1	81	2	215
71	Bartack M/C	SET	1	719	2	1,917
72	Button Hole & Stitch M/C	PCS	842	78,963	1,309	230,433
73	Button Hole & Stitch M/C	SET	0	902	5	11,558
74	Common (Garments)	PCS	1,209	83,480	1,188	153,127
75	Common (Garments)	POT	1	675	3	1,800
76	Feet of the Arm M/C	PCS	-	1,222	-	-
77	Feet of the Arm M/C	SET	0	1,425	3	5,400
78	Finishing Section	PCS	97	75,494	314	181,833
79	Finishing Section	SET	44	19,155	35	13,973
80	Flat Lock M/C	PCS	5,793	573,317	5,435	1,048,660
81	Flat Lock M/C	SET	13	36,131	32	53,794
82	Flat Seamer M/C	PCS	65	18,813	60	17,900
83	Fusing M/C	PCS	2	39,644	2	43,051
84	Kancai M/C	PCS	7	3,165	5	2,302
85	Kancai M/C	SET	6	11,917	14	31,780
86	Needle (Garments)	PCS	126	2,630	100	2,028
87	Needle (Garments)	PKT	4,194	485,379	6,537	841,332
88	Over Lock M/C	PCS	2,774	462,191	3,513	986,204
89	Over Lock M/C	SET	1	1,423	13	13,629
90	Pattern Cutting M/C	PCS	1	1,650	1	1,200
91	Plain M/C	PCS	1,374	232,193	3,307	309,643
92	Plain M/C	SET	21	9,139	46	25,418
93	Rib Cutter M/C	PCS	2,583	300,354	1,829	218,439
94	Rib Cutter M/C	SET	17	2,630	114	47,827
95	Snap Button M/C	PCS	1	7,975	1	5,800
96	Snap Button M/C	SET	-	533	-	1,420
97	8 Needles Cord Knitting Machin	PCS	21	33,310	15	24,225
98	Fukuhara M/C	PCS	208	185,924	507	766,464
99	Jack	PCS	1,423	107,663	3,450	287,102
100	Mayer & Cie M/C	BOX	1	17	3	45
101	Mayer & Cie M/C	PCS	2,214	1,613,104	1,638	1,289,530
102	Mayer & Cie M/C	PKT	2	825	4	2,200
103	Mayer & Cie M/C	SET	11	3,413	27	9,100
104	Needle (Knitting)	PCS	55,269	6,133,123	110,350	4,995,777
105	Orizo M/C	FEET	706	24,750	500	18,000
106	Orizo M/C	PCS	1,690	1,631,596	1,414	1,655,742
107	Orizo M/C	SET	2	20,633	6	55,020
108	Pailung M/C	PCS	193	212,453	711	833,209

SL No	Items	Unit	31.12.2016		30.06.2016	
			Qty	Amount	Qty	Amount
109	Re-winder M/C	PCS	28	23,233	71	118,222
110	Santoni Machine	PCS	5	13,464	12	35,905
111	Shima Shiki M/C	LTR	41	4,286	100	11,430
112	Shima Shiki M/C	PCS	1,221	451,048	1,456	865,654
113	Shima Shiki M/C	SET	2	3,240	4	8,640
114	Sinker	PCS	109,112	5,413,805	94,090	4,785,595
115	Stoll M/C	KG	1	7,946	5	30,128
116	Stoll M/C	LTR	57	48,565	40	35,320
117	Stoll M/C	SET	1	1,406	3	3,750
118	Photo Copier	PCS	-	4,034	-	10,756
119	Injection Moulding M/C SA-3	PCS	0	675	1	1,800
120	Label Cutting(Hy-2080) M/C	PCS	1	911	2	2,429
121	Label Printer(PT-6/2) M/C	PCS	13	6,105	9	4,440
122	Thermal Printer(SP4011-R) M/C	PCS	3	7,440	7	19,840
123	Alpha-8 26 Station 12Color M/C	PAIR	1	11,057	2	29,486
124	Alpha-8 26 Station 12Color M/C	PCS	204	106,430	167	346,895
125	Auto M/C	PCS	16	54,057	78	207,802
126	Caynne Quartz Flash "D" M/C	PCS	6	36,340	15	96,907
127	Caynne Quartz Flash "E" M/C	PCS	3	51,457	2	37,423
128	Challenger M/C	PCS	3	103,026	8	274,735
129	Chamelion M/C (Manual)	PCS	6	6,296	30	17,025
130	Diamond Back M/C	PCS	5	36,913	13	98,434
131	Exposer M/C (Manual)	PCS	3	440	2	320
132	Gas Dryer M/C	PCS	0	24,548	6	66,071
133	Hit Press M/C	PCS	1	5,047	-	-
134	Motif Setter Machine	SET	3	1,313	7	3,500
135	Performa-18 Colour Auto M/C	PCS	1,313	985,232	1,495	1,274,493
136	Takana Quartz Flash (CE03) M/C	PCS	7	23,544	23	89,850
137	Value Jet 1638 Printer (Sublim	PCS	30	998,124	21	725,908
138	Rubber & Seal Items	COIL	1	4,219	3	5,507
139	Rubber & Seal Items	FEET	1,235	63,392	1,121	59,731
140	Rubber & Seal Items	LBS	216	12,817	231	16,687
141	Rubber & Seal Items	PCS	8,047	974,459	8,084	1,071,995
142	Rubber & Seal Items	SET	9	4,455	26	18,453
143	Tools	BOX	15	4,862	-	-
144	Tools	PAIR	-	16,551	-	44,135
145	Tools	PCS	720	2,201,848	630	1,868,360
146	Tools	PKT	84	584	-	-
147	Tools	SET	9	4,693	7	7,274
148	Boiler	KG	71	10,997	50	7,998
149	Boiler	LBS	31	6,819	22	13,678
150	Generator (Gas)	PCS	-	-	-	-
151	Valve	PCS	129	188,915	160	589,814
152	S.S.M. M/C	PCS	1	33,739	-	9,701
153	Tong Gang M/C	PCS	2	32,506	-	86,681
Total				60,424,144		67,997,040

Esquire Knit Composite Limited

**Consumable Items
As at 31 December 2016**

SL No	Items	Unit	31.12.2016		30.06.2016	
			Qty	Amount	Qty	Amount
1	Automobile	LTR	9	32,953	4	18,138
2	Automobile	ML	102	217,697	-	-
3	Automobile	MTR	48	75,400	-	-
4	Automobile	PCS	140	198,773	80	83,724
5	Automobile	POT	219	152,531	-	90
6	Computer Accessories	COIL	124	376,429	1	22,877
7	Computer Accessories	PCS	805	829,413	818	842,224
8	Computer Accessories	PKT	51	200,940	41	11,890
9	Medical Equipment	SET	15	29,200	-	-
10	Medicine	BOTTLE	110	51,743	-	75
11	Medicine	BOX	50	45,440	-	-
12	Medicine	PCS	350	27,692	-	-
13	Medicine	TUBE	290	150,027	-	-
14	Auxiliary Contractor	PCS	1,358	142,309	109	25,327
15	Balast	PCS	1,473	139,126	12	2,683
16	Cable	COIL	57	320,081	125	486,308
17	Cable	FEET	1,315	97,521	107	-
18	Cable	KG	781	163,607	63	41,616
19	Cable	MTR	1,044	292,190	740	514,832
20	Cable Socket	PCS	17,724	211,961	11,896	56,978
21	Capacitor	PCS	1,111	158,716	851	32,987
22	Charger Battery	PCS	151	229,680	113	50,327
23	Circuit Breaker	PCS	192	322,588	116	453,772
24	Common (Electrical)	FEET	120	26,320	-	-
25	Common (Electrical)	KG	28	112,170	19	6,432
26	Common (Electrical)	MTR	280	107,000	-	-
27	Common (Electrical)	PCS	5,542	149,572	4,515	263,029
28	Common (Electrical)	PKT	937	193,142	76	11,485
29	Common (Electrical)	SET	273	165,367	21	9,368
30	Converter	PCS	375	129,502	3	135,800
31	Cooling Fan	PCS	149	129,678	54	25,752
32	Cut Out	PCS	600	48,464	112	2,276
33	DB Board	PCS	708	158,815	117	58,156
34	Electric Bulb	PCS	814	163,417	624	99,497
35	Electronic Card	PCS	9	179,276	7	106,080
36	Fuse	PCS	3,392	61,780	2,494	34,299
37	Holder	PCS	210	25,224	177	11,572
38	Holder	SET	106	18,421	86	11,052
39	Inverter	PCS	0	38,669	1	52,556
40	Magnetic Contractor	PCS	46	223,720	31	123,346
41	Meter	PCS	62	109,385	47	59,700
42	Motor	PCS	5	9,518	22	7,352
43	Overload Relay	PCS	79	184,737	61	106,661
44	Plug (Electrical)	PCS	100	163,679	81	3,797
45	Plug (Electrical)	PKT	506	128,166	40	1,623
46	Relay	PCS	229	142,433	171	24,531
47	Relay Base	PCS	461	113,450	-	807
48	Saddle Clamp	PCS	242	35,560	-	-
49	Saddle Clamp	PKT	71	34,225	1	72
50	Socket (Electrical)	PCS	168	298,940	93	19,092
51	Solenoid Valve	PCS	20	21,796	16	12,897
52	Starter	PCS	698	5,050	392	2,165
53	Switch	PCS	707	266,233	467	125,076

SL No	Items	Unit	31.12.2016		30.06.2016	
			Qty	Amount	Qty	Amount
54	Tape (Electrical)	FEET	5,392	85,206	4,314	50,418
55	Tape (Electrical)	MTR	625	88,845	50	500
56	Tape (Electrical)	PCS	3,847	153,633	3,711	147,126
57	Tape (Electrical)	ROLL	99	4,636	52	1,987
58	Tape (Electrical)	SET	1,250	82,028	1	120
59	Timer	PCS	656	73,972	11	7,823
60	Transformer	PCS	387	74,570	11	10,224
61	Tube Light	PCS	587	102,511	642	196,703
62	Warning Light	PCS	107	49,534	1	328
63	Fire Fighting Equipment	COIL	41	28,746	6	23,067
64	Fire Fighting Equipment	PCS	9	27,496	-	-
65	Fire Fighting Equipment	SET	30	46,587	-	-
66	Band	PCS	468	418,124	359	50,636
67	Channel	PCS	776	58,752	65	1,791
68	Elbow	PCS	193	134,086	549	138,951
69	Flanges	PCS	716	197,854	57	54,196
70	Nipple	PCS	480	105,620	39	6,219
71	Nut	PCS	456	37,098	-	1
72	Nut Bolt	PCS	310	129,863	200	105,835
73	Pipe	FEET	321	108,782	-	-
74	Plug	PCS	189	41,728	49	2,594
75	Reducer	PCS	437	44,074	1,034	79,091
76	Socket	PCS	441	155,744	1,242	32,044
77	Tee Socket	PCS	496	125,453	776	280,482
78	Union Socket	PCS	425	85,606	53	14,794
79	Hardware	COIL	3	14,508	1	17,650
80	Hardware	LBS	450	47,706	-	-
81	Hardware	KG	228	349,354	392	488,773
82	Hardware	LTR	-	39,657	-	1,697
83	Hardware	PKT	100	36,318	68	44,197
84	Hardware	POT	15	58,076	6	25,034
85	Hardware	ROLL	4	137,957	-	-
86	Hardware	SET	42	97,676	12	1,395
87	Paint & Vernish	PCS	255	77,718	53	4,656
88	Paint & Vernish	PKT	465	97,435	-	-
89	Sanitary	GM	940	106,680	-	-
90	Sanitary	KG	71	127,134	7	755
91	Sanitary	LTR	415	141,660	34	24,696
92	Sanitary	PCS	1,126	155,923	850	93,431
93	Sanitary	PKT	551	103,060	4	179
94	Sanitary	SET	588	186,232	47	5,043
95	Laboratory Instrument	BOX	50	128,348	29	7,395
96	Laboratory Instrument	LTR	18	118,102	70	704
97	Laboratory Instrument	PAIR	22	153,260	-	-
98	Laboratory Instrument	PCS	262	120,415	408	245,950
99	Laboratory Instrument	PKT	440	122,815	3	1,350
100	Laboratory Instrument	ROLL	247	187,891	20	57,332
101	Oil & Lubricants	DRUM	78	268,011	-	-
102	Oil & Lubricants	PCS	589	54,393	1,134	233,069
103	Other Material	BOX	1,834	227,119	-	-
104	Other Material	MTR	945	172,969	-	-
105	Other Material	YDS	999	127,142	-	-
106	Pack & Package	MTR	(100)	35,903	711	10,665
107	Pack & Package	PCS	580,245	408,512	577,196	302,639
108	Pack & Package	ROLL	8,558	816,378	5,912	686,538
109	Supplies Items	BOOK	366	132,541	333	98,386
110	Supplies Items	PCS	14,695	389,142	14,217	347,904

SL No	Items	Unit	31.12.2016		30.06.2016	
			Qty	Amount	Qty	Amount
111	Supplies Items	SHEET	14,981	5,710,295	8,005	12,825,022
112	Supplies Items	BOX	262	128,809	592	251,307
113	Supplies items	KG	1,055	51,988	-	-
114	Supplies items	PKT	685	246,166	-	-
115	Supplies items	POT	864	115,994	-	-
116	Supplies items	SET	1,025	134,194	-	-
117	Supplies Items	PCS	48,873	882,124	34,814	651,431
118	Supplies Items	REAM	2,116	734,048	158	41,297
119	Supplies Items	ROLL	398	260,719	34	15,436
Total				23,874,644		21,647,182

(Annexure - F)

Esquire Knit Composite Limited
Work in Process
As at 31 December 2016

(Figure in Taka)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	135,437,822	638,943,074	713,942,575	60,438,321
Finished Fabric	245,966,885	846,973,498	960,107,527	132,832,856
Cutting	49,981,794	1,081,117,673	957,391,541	173,707,926
Embroidery	1,736,415	39,497,280	40,213,888	1,019,807
Printing	1,681,409	33,926,757	34,685,283	922,883
Sewing	33,967,013	1,311,528,377	1,175,569,111	169,926,279
Total	<u>468,771,338</u>			<u>538,848,072</u>

(Figure in Quantity)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	453,634	1,925,887	2,159,704	219,817
Finished Fabric (kg)	768,173	2,159,704	2,552,138	375,739
Cutting (Pcs)	349,914	8,960,956	7,533,867	1,777,003
Embroidery (Pcs)	9,325	258,909	258,815	9,419
Printing (Pcs)	9,323	1,468,177	1,468,165	9,335

Esquire Knit Composite Limited
Work in Process
As at 30 June 2016

(Figure in Taka)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	107,336,512	881,157,049	853,055,739	135,437,822
Finished Fabric	244,046,050	1,188,683,200	1,186,762,365	245,966,885
Cutting	86,592,674	1,289,465,230	1,326,076,110	49,981,794
Embroidery	1,721,660	47,615,216	47,600,461	1,736,415
Printing	1,637,451	46,801,620	46,757,662	1,681,409
Sewing	32,899,752	1,942,033,211	1,940,965,950	33,967,013
Total	<u>474,234,099</u>			<u>468,771,338</u>

(Figure in Quantity)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	524,135	2,851,699	2,922,200	453,634
Finished Fabric (kg)	692,630	2,818,300	2,742,757	768,173
Cutting (Pcs)	618,908	7,993,611	8,262,605	349,914
Embroidery (Pcs)	9,417	258,723	258,815	9,325
Printing (Pcs)	9,316	257,055	257,048	9,323
Sewing (Pcs)	159,410	8,230,987	8,233,986	156,411

(Annexure - G)

Esquire Knit Composite Limited
Accounts receivable and aging
As at 31 December 2016

(Amount in Taka)

Sl #	Parties	Total	0-3 Months	3-6 Months	More than 1 Year
1	Adler	3,306,591	3,306,591	-	-
2	Best Seller [DK]	68,807,712	68,807,712	-	-
3	Best Seller [CH]	45,324,763	45,324,763	-	-
4	Borch	7,505,300	7,505,300	-	-
5	Brand of Scandainivia	703,872	703,872	-	-
6	C&A [\$]	173,652,075	173,652,075	-	-
7	Celio	87,658,394	87,658,394	-	-
8	Capilano-Porshce	7,223,001	7,223,001	-	-
9	Esprit	48,600,060	48,600,060	-	-
10	Five Seasons	2,789,592	2,789,592	-	-
11	Hofler	82,242,977	82,242,977	-	-
12	Hunkemoller	2,824,144	2,824,144	-	-
13	Mascot	38,727,182	38,727,182	-	-
14	Next Sourcing Limited	53,231,649	53,231,649	-	-
15	Ostin	24,481,393	24,481,393	-	-
16	P&C	24,758,815	24,758,815	-	-
17	Sela	4,325,813	4,325,813	-	-
18	Ted Bernhardtz	6,463,755	6,463,755	-	-
19	Al-Islam	18,799,001	18,799,001	-	-
20	AKH	1,790,654	1,790,654	-	-
21	A One Polar	309,091	309,091	-	-
22	Bea-Con	184,450	184,450	-	-
23	Concept Knitting Limite	941,293	941,293	-	-
24	Epyllion	788,225	788,225	-	-
25	Greenland garments	12,624,207	12,624,207	-	-
26	Masco Industries	417,596	417,596	-	-
27	Metro Knitting	720,518	720,518	-	-
28	Mirage Textile	232,591	232,591	-	-
29	Maxcom	501,270	501,270	-	-
30	Pioneer	298,375	298,375	-	-
31	SKY Apparels	784,925	784,925	-	-
Total		721,019,282	721,019,282	-	-

(Annexure - H)

Esquire Knit Composite Limited
Schedule of Advance given to Creditors
As at 31 December 2016

Sl #	Name of the creditors	Nature of transaction	Opening balance	Payment	Purchase	Closing balance
1	A-One Polar	Embroidery Prinitng	(77,904)	116,466	15,418	23,144
2	AQS Industries Ltd.	Accessories	940,871	748,000	772,605	916,266
3	Aziz Metal Engineering Works.	Dyes/Chemical	500,000	-	-	500,000
4	AZ Trading	Consultancy	-	380,000	-	380,000
5	Confidence Associates Ltd.	Motor	(186,000)	216,000	17,000	13,000
6	Cross World Ltd.	Spare Parts	-	917,000	365,000	552,000
7	CU Certification Ltd.	Renewal Fee	-	39,250	-	39,250
8	Daffodil Electric Co.	Lift Maintenance	(205,000)	387,500	157,500	25,000
9	Elias Metal Crafts	Rep. & Maintenance	(180,000)	300,000	-	120,000
10	Esquire Electronics Ltd.	Electrical Item	3,551,514	5,578,051	5,725,885	3,403,680
11	E Touch Engineering	Spare Parts	-	261,000	63,000	198,000
12	Euro Tex International	Spare Parts	-	115,000	-	115,000
13	Everytech International	Chemicals	-	298,200	98,950	199,250
14	Fair International	Dyes/Chemical	-	461,000	-	461,000
15	Globe Multitrade	Dyes/Chemical	-	1,006,500	915,000	91,500
16	Grihayan Rit Consortium	Maintenance	-	37,500	-	37,500
17	Habiganj Textiles Ltd.	Knitting	(3,434)	650,000	622,732	23,834
18	Ice Qube	Documentary Film	-	200,000	-	200,000
19	Jaba Textile Mills Ltd.	Sub Contract	-	28,860	-	28,860
20	K. A. Furniture Mart	Furniture	400,000	900,000	-	1,300,000
21	KC Apparels	knitting	-	954,940	-	954,940
22	KM Enterprise	Dyes/Chemical	-	241,500	235,476	6,024
23	Marble Di Carrara (Pvt.) Ltd.	Tiles	(1,940)	1,400,000	-	1,398,060
24	Mondol Knitwears Ltd.	Sub Contract	-	29,490	28,830	660
25	Moonlux Knit Garments	Sweing	-	47,000	-	47,000
26	Oriental Enterprise	Consumable Inventory	-	456,400	396,400	60,000
27	Radisson BLU	Hotel	-	700,000	-	700,000
28	Rupali Insurance Ltd.	Insurance	-	4,001,185	3,169,860	831,325
29	Sayam Knit Fab	Embroidery Prinitng	(44,185)	74,000	-	29,815
30	SDV Bangladesh Private Ltd.	Freight	1	-	-	1
31	SM Engineering	Spare Parts	(180,000)	320,000	-	140,000
32	Sundaram Tiles Ltd.	Tiles	-	68,900	-	68,900
33	Textile Accociates Ltd.	Maintenance	(15,000)	232,050	-	217,050
34	Trade Venture Ltd.	Spare Parts	-	260,000	-	260,000
35	UL VS Bangladesh	Lab Test	100,223	852,412	531,067	421,568
36	Wintex Resources Ltd.	Spare Parts	-	671,730	40,350	631,380
Total			4,599,146	22,949,934	13,155,073	14,394,007

Esquire Knit Composite Limited
Schedule of Accounts Payable
As at 31 December 2016

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
1	A.H.Packing & Accessories Ltd.	Accessories	2,910,890	2,910,890	-	-
2	A.S.F.Fiber Mills Ltd.	Yarn	4,114,207	4,114,207	-	-
3	Albi Enterprise	Accessories	2,798,202	-	2,798,202	-
4	Alpha Plastic Packaging.	Accessories	2,291,555	2,291,555	-	-
5	AM Thread & Accessories.	Accessories	249,877	249,877	-	-
6	Amann Bangladesh Ltd.	Accessories	1,523,269	1,523,269	-	-
7	Approach Labels & Accessories.	Accessories	337,015	-	337,015	-
8	Arotex International.	Accessories	213,223	213,223	-	-
9	Asia Composite Mills Ltd.	Yarn	52,756,632	23,587,610	29,169,022	-
10	ASM Chemical Inds Ltd.	Dyes/Chemical	1,022,732	1,022,732	-	-
11	Babylon Trims Ltd.	Accessories	249,161	249,161	-	-
12	Banani Trade Associates	Spare Parts	2,000,000	2,000,000	-	-
13	Banga Plastic International Ltd.	Accessories	3,592,824	3,592,824	-	-
14	Bangpoo Chemicals Company	Dyes/Chemical	1,280,586	-	1,280,586	-
15	Bengal Tex	Yarn	91,546	-	91,546	-
16	Bezema AG I Switzerland	Dyes/Chemical	37,175,749	10,300,529	26,875,220	-
17	Bhuyan Textile Mills	Yarn	558,387	558,387	-	-
18	Bluerich International.	Accessories	391,181	391,181	-	-
19	Button Tex Ltd.	Accessories	492,835	492,835	-	-
20	Centary Faith Ind. Ltd.	Dyes/Chemical	55,110,857	19,430,557	35,680,300	-
21	Changzhou Huitao Textile Co. Ltd., China	Yarn	1,915,250	1,258,760	656,490	-
22	Checkpoint System BD Ltd.	Accessories	(110,268)	(110,268)	-	-
23	Coats Bangladesh Ltd.	Accessories	241,490	241,490	-	-
24	Dekko Accessories Ltd.	Accessories	86,483	86,483	-	-
25	Dongguan Hangxing Machinery Co. Ltd.	Machineries	28,612,942	-	-	28,612,942
26	Eastern Hill (Far-East) Ltd. HK	Accessories	3,352,304	1,873,344	1,478,960	-
27	Epyllion Limited	Yarn	117,800	117,800	-	-
28	Esquire Accessories Ltd.	Accessories	48,929,676	21,942,176	26,987,500	-
29	Esquire Dyeing Industries Ltd.	Dyeing Charge	68,959,500	30,163,148	38,796,352	-
30	ETACOL Bangladesh Ltd.	Accessories	3,474,079	2,684,479	789,600	-
31	Ever Green Knitwear	Sub Contract	890,418	890,418	-	-
32	Eveready Spinning Mills Ltd.	Yarn	10,483,748	-	10,483,748	-
33	Evince Textiles Limited.	Yarn	3,721,697	3,721,697	-	-
34	F.K.Textile Mills Limited	Yarn	2,026,299	2,026,299	-	-
35	Fabitex Industries Ltd.	Accessories	908,407	908,407	-	-
36	Fair Poly Limited.	Accessories	510,165	510,165	-	-
37	Freudenberg & Vilene Intl Ltd.	Accessories	596,734	596,734	-	-
38	Global Trims Sourcing.	Accessories	125,951	125,951	-	-
39	H.P.Chemical.	Dyes/Chemical	1,945,294	355,654	1,589,640	-
40	Huntsman (Singapore) PTE Ltd.	Dyes/Chemical	2,405,079	1,150,169	268,400	986,510
41	Impress Accessories Ltd.	Accessories	166,044	166,044	-	-
42	J.K Knit Composite Ltd.	Sub Contract	932,400	932,400	-	-
43	Jaba Textile Mills Ltd.	Yarn	758,249	758,249	-	-
44	Jiangsu Shuangliang Spandex Co. Ltd.	Yarn	5,152,854	1,014,524	2,354,680	1,783,650
45	Jiaxing Longyin Textile Co. Ltd.	Yarn	2,261,942	274,292	1,987,650	-
46	JKR Thread and Accessories.	Accessories	253,968	253,968	-	-
47	Juki Singapore Pte Ltd.	Machineries	7,313,152	-	-	7,313,152
48	K.S.S Embroidery	Embroidery Prinitng	422,688	422,688	-	-
49	Kamal Yarn Ltd.	Yarn	5,302,388	3,533,438	1,768,950	-
50	KDS Accessories Ltd (Unit-2)	Accessories	381,033	381,033	-	-
51	Kentucky Textiles Limited	Sub Contract	2,721,637	-	2,721,637	-
52	Khondaker Associates	Accessories	756,882	756,882	-	-
53	Lawer S.P.A	Machineries	4,743,420	-	-	4,743,420
54	LSI Industries Ltd.	Accessories	225,215	-	225,215	-
55	M.N.S Garments Printing	Embroidery Prinitng	5,850,153	2,897,650	2,952,503	-
56	Mahmud Tex Bd.	Fabrics	611,153	-	611,153	-
57	Maksons Spinning Mills Ltd.	Yarn	520,255	-	520,255	-
58	Masco Printing & Embroidery Ltd.	Embroidery Prinitng	471,077	-	471,077	-

59	Matam Fibre Mills Ltd.	Yarn	2,046,005	-	2,046,005	-
60	Mavai International.	Woven Fabrics	200,619	-	200,619	-
61	Maxim Label & Packaging Bangladesh PVT. Ltd.	Accessories	437,775	-	437,775	-
62	Meghna Plastic Industries Ltd.	Accessories	77,503	77,503	-	-
63	Mehmud Inds Pvt. Ltd.	Yarn	16,297,215	-	16,297,215	-
64	Mon Trims Ltd.	Accessories	948,904	948,904	-	-
65	Nahar Spinning Mills Ltd.	Yarn	17,415,391	-	17,415,391	-
66	Nassa Taipei Textile Mills Ltd.	Fabrics	348,432	348,432	-	-
67	NATco Global Packaging Dhaka Ltd.	Accessories	1,891,855	1,891,855	-	-
68	NF Textile Mills.	Fabrics	353,891	-	353,891	-
69	Nine United Bangladesh Ltd.	Accessories	1,943,449	-	1,943,449	-
70	Packman Bangladesh Ltd.	Accessories	1,799,947	1,799,947	-	-
71	Pahartali Textile & Hosiery Mills	Yarn	11,353,345	7,863,705	3,489,640	-
72	Paramount Textile Ltd.	Fabrics	266,910	266,910	-	-
73	Parkway Packaging & Printing Ltd.	Accessories	678,220	678,220	-	-
74	Paxar Bangladesh Ltd.	Accessories	102,598	102,598	-	-
75	Prime Composite Mills Ltd.	Yarn	9,584,170	4,885,420	4,698,750	-
76	PT Indorama Synthetics TBK	Yarn	26,450,331	15,203,471	11,246,860	-
77	PT Pacific Texindo Industries	Yarn	3,952,395	2,264,767	1,687,628	-
78	R.M.T Textile Mills Ltd.	Yarn	20,888,020	11,008,370	9,879,650	-
79	Rajasthan SPG & WVG Mills Ltd.	Yarn	15,848,623	7,078,767	8,769,856	-
80	Rapid Trim Solution.	Accessories	427,258	-	427,258	-
81	Reedisha Blanded Yarn Ltd.	Yarn	2,949,480	1,052,610	1,896,870	-
82	Resources Associates	Accessories	373,183	373,183	-	-
83	R-Pac Bangladesh Packaging Co. Ltd.	Accessories	399,359	399,359	-	-
84	S.A.Aanandan Spinning Mills Ltd.	Yarn	8,255,976	4,566,246	3,689,730	-
85	Samuda Chemical Complex Ltd.	Dyes/Chemical	1,212,825	1,212,825	-	-
86	SBC Garments Accessories Mfg (BD)	Accessories	166,625	166,625	-	-
87	Shaira Accessories	Accessories	1,203,706	1,203,706	-	-
88	Shore to Shore (Bangladesh)	Accessories	4,033,160	4,033,160	-	-
89	Siam Computerized Elastic Inds. Ltd.	Accessories	466,882	-	466,882	-
90	SK Fashion International	Accessories	(275,835)	-	(275,835)	-
91	SML Packaging Solutions BD Ltd.	Accessories	163,944	-	163,944	-
92	Sonali Fabrics & Textile Mills (PVT) Ltd.	Sub Contract	1,234,218	698,675	535,543	-
93	Square Textile Ltd.	Yarn	262,950	262,950	-	-
94	Sun Tin Lun International Gmt. Accessories.	Accessories	494,314	494,314	-	-
95	Supintex Ltd.	Dyes/Chemical	9,391,437	5,404,561	3,986,876	-
96	Suzhou Shungpeng Textile Co. Ltd, China	Machineries	219,454	-	-	219,454
97	T & T Industries Corporation	Dyes/Chemical	1,244,767	-	1,244,767	-
98	Team Star Asia.	Accessories	404,240	404,240	-	-
99	Techstar Packaging (BD) Ltd.	Accessories	120,654	-	120,654	-
100	Tex Trims.	Accessories	290,340	-	290,340	-
101	Thai Asahi Kasei Spandex Ltd.	Yarn	5,260,899	2,689,643	2,571,256	-
102	Thermax Check Fabrics Ltd.	Fabrics	883,872	-	883,872	-
103	Thermax Melange Spinning Mills Ltd.	Yarn	2,581,706	1,356,980	1,224,726	-
104	Trade Asia International Pte Ltd.	Dyes/Chemical	2,013,270	1,143,420	869,850	-
105	Unicom Textile Mills Ltd.	Fabrics	142,402	142,402	-	-
106	Unicon Textile Mills.	Fabrics	3,678,421	-	3,678,421	-
107	Uniglory Paper & Packing Ltd.	Accessories	5,457,627	-	5,457,627	-
108	Vision Trade International.	Accessories	1,107,638	-	1,107,638	-
109	Viyellatex Spinning Mills Ltd.	Yarn	4,222,068	-	4,222,068	-
110	Walid Offset Printers.	Accessories	322,881	-	322,881	-
111	Ware House Accessories (BD).	Accessories	354,184	-	354,184	-
112	Winmark Enterprise	Accessories	1,796,971	1,796,971	-	-
113	Winsome Yarn Ltd.	Yarn	5,555,636	5,555,636	-	-
114	Wintime Import and Export Corp. Ltd.	Machineries	7,424,079	-	-	7,424,079
115	Yilteks Ic Ve Dis Ticaretas	Machineries	28,308,000	-	-	28,308,000
116	Zhejiang Kingtex Trading Co. Ltd.	Machineries	1,995,199	-	-	1,995,199
117	Zhejiang Zhongda Foreign Economic & Tech	Machineries	4,414,611	-	-	4,414,611
118	ANZ Sourcing	Accessories	190,166	190,166	-	-
119	A-TEX International Ltd.	Accessories	250,423	250,423	-	-
120	K. M. Accessories.	Accessories	249,945	249,945	-	-

121	M R Tex.	Accessories	120,900	120,900	-	-
122	M S Accessories.	Accessories	1,270,753	1,270,753	-	-
123	Next Accessories Ltd.	Accessories	74,414	74,414	-	-
124	Osman Interlinings Ltd.	Accessories	380,284	380,284	-	-
125	Sayed Accessories.	Accessories	211,188	211,188	-	-
126	The Quality Trims	Accessories	222,308	-	222,308	-
127	ZDD Industries Limited.	Accessories	138,527	-	138,527	-
128	QST INDUSTREIS ASIA PTE LTD.	Accessories	830,912	-	830,912	-
129	CHT R Beitlich GMBH	Dyes/Chemical	1,089,900	1,089,900	-	-
130	Dystar Singapore PTe Ltd.	Dyes/Chemical	67,857	67,857	-	-
131	A.T&T Spinning Mills Ltd.	Yarn	1,415,147	1,415,147	-	-
132	S.M.M. Textiles Ltd.	Accessories	2,226,560	869,756	1,356,804	-
133	Thermax Textile Mills Ltd.	Yarn	97,393	97,393	-	-
134	Unitex Spinning Ltd.	Yarn	2,287,320	968,643	1,318,677	-
135	Al-Muslim Accessories Ltd.	Accessories	173,469	-	173,469	-
136	American & Efird (Bangladesh) Ltd.	Accessories	35,577	-	35,577	-
137	Enam Labels Ltd.	Accessories	112,404	-	112,404	-
138	Ring Shine Textiles Ltd.	Accessories	4,552	4,552	-	-
139	Yester Accessories Company Ltd.	Accessories	5,438	5,438	-	-
140	LAWER SPA ITALY.	Machineries	1,553,693	-	283,833	1,269,860
141	Eco Tech Software Pvt. Ltd.	Software	237,735	237,735	-	-
142	AL MOSTOFA PRINTING & PACKAGING IND LTD.	Accessories	7,463,138	-	-	7,463,138
143	ALPHA PLASTIC & PACKAGING	Accessories	2,706,520	2,706,520	-	-
144	BOGRA KNIT GARMENTS INDS.LTD	Sub Contract	2,202,161	2,202,161	-	-
145	Bureau Veritas/Merchandise Testing Lab.Ltd.	Lab Test	848,722	848,722	-	-
146	Envoy Textiles Ltd.	Yarn	309,377	309,377	-	-
147	Fariha Knit Tex Ltd.	Sub Contract	1,858,911	1,858,911	-	-
148	Hyosung Vietnam Co. Ltd.	Yarn	6,418,524	2,358,760	4,059,764	-
149	Lucky Spinning Co. Ltd.	Yarn	247,754	247,754	-	-
150	P.T.Gokak Industries Ltd.	Yarn	5,666,636	3,770,096	1,896,540	-
151	NRG Spinning Mills Ltd.	Yarn	61,810	61,810	-	-
152	ACNABIN	Audit	765,000	-	765,000	-
153	Aamra Resources Ltd.	Spare parts/Machinery	552,214	268,400	283,814	-
154	Abdullah Collar and Fabrics	Sub Contract	59,780	59,780	-	-
155	A. F. K Knit Wear	Embroidery Prinitng	904,333	299,658	438,950	165,725
156	Al Amin Export Ltd.	Accessories	121,000	121,000	-	-
157	Al Baraka Enterprise	Inventory Item	67,850	67,850	-	-
158	AllPort Cargo Services (AIR) Ltd.	Freight	396,438	-	396,438	-
159	Amantex Ltd.	Embroidery Prinitng	21,720	-	-	21,720
160	Asgar Trading	Spare Parts	918,068	685,000	233,068	-
161	Asif Enterprise	Spare Parts	313,500	313,500	-	-
162	ASN Trading	Tiles	2,275,020	1,017,020	1,258,000	-
163	AST Knitwear Ltd.	Knitting	500,000	-	500,000	-
164	Asuchem	Chemicals	10,000	-	-	10,000
165	Auto Ceramic Co.	Bricks	94,450	94,450	-	-
166	Auto Fashion	Car	600,000	-	600,000	-
167	Automation Engineering	Spare Parts	137,181	137,181	-	-
168	Automation Power Generation	Generator	164,295	164,295	-	-
169	Badhan Electronics	Electrical Item	35,523	35,523	-	-
170	Badon Fashion Ltd.	Knitting	72,307	72,307	-	-
171	Bangladesh Telecom Ltd.	Wireless	75,600	-	75,600	-
172	B. Brothers Garments Co. Ltd.	Knitting	453,074	453,074	-	-
173	Benetex Industries Ltd.	Embroidery Prinitng	3,521	3,521	-	-
174	Bentwood	Wood	478,000	478,000	-	-
175	Bhuyan Textile	Sub Contract	126,825	126,825	-	-
176	Billal Boring & Engineering Works	Engineering Works	10,000	-	-	10,000
177	Bio Access Tech Co.	Electrical Item	60,000	60,000	-	-
178	B L Apparels Ltd.	Sub Contract	26,410	26,410	-	-
179	Bridge Chemie	Chemicals	1,000	1,000	-	-
180	Brothers Enterprise	C&F	557,393	557,393	-	-
181	Burak Enterprise	Car	384,000	-	384,000	-
182	Chaity Composite Ltd.	Sub Contract	246,620	-	246,620	-
183	Chemi-Colours Ltd.	Dyes/Chemical	329,000	-	-	329,000

184	Daika (Chemiland)	Dyes/Chemical	898,943	578,600	320,343	-
185	Dana Engineers Int'L Ltd.	Spare Parts	814,826	814,826	-	-
186	DataSoft Systems Bangladesh Ltd.	Software	14,840	14,840	-	-
187	Delma Structure Builders Ltd.	Building Construction	250,000	-	250,000	-
188	Dhaka Chemicals	Chemicals	57,200	57,200	-	-
189	DHL Worldwide Express	Courier	195,027	195,027	-	-
190	Energy Pac Engineering Ltd.	Generator	194,400	-	-	194,400
191	Epyllion Knitex Ltd.	Embroidery Printng	47,211	47,211	-	-
192	Esquire Plastics Ltd.	Plstic Item	63,881	63,881	-	-
193	Esquire Testing Services (BD) Ltd.	Lab Test	2,796,578	1,292,468	846,850	657,260
194	Ever Chem Corporation	Chemicals	116,736	116,736	-	-
195	Fair Chemicals	Chemicals	37,252	37,252	-	-
196	Fakir Fashion Ltd.	Embroidery Printng	16,996	-	16,996	-
197	Fariha Knit Tex Ltd. Cr	Embroidery Printng	172,270	172,270	-	-
198	F.F Trading Corporation	Spare Parts	636,790	-	-	636,790
199	FUCHS Lubricants Bangladesh Ltd.	Lubricants	320,100	320,100	-	-
200	Green Delta Insurance Ltd.	Insurance	127,582	127,582	-	-
201	Green Tech Computer	Computer	324,275	324,275	-	-
202	Hamza Textiles Ltd.	Knitting	1,556,652	-	-	1,556,652
203	Hatil Complex Ltd.	Furniture	5,031,668	5,031,668	-	-
204	Hellmann Worldwide Logistics	Courier	64,047	64,047	-	-
205	H & R Print Consultants	Computer	160,600	160,600	-	-
206	HS Corporation	Dyes/Chemical	1,202,007	-	856,540	345,467
207	Iconic Engineering & Trading Co.	Electrical Item	511,027	154,985	356,042	-
208	Imperial Allied Chemicals Ltd.	Dyes/Chemical	43,898	-	-	43,898
209	Imperial Dye - Chem Co. Ltd.	Dyes/Chemical	171,425	-	171,425	-
210	Industrial Automation & Engineering Co.	Spare Parts	21,358	-	21,358	-
211	Initiate Technology House	Lights	60,000	60,000	-	-
212	Innova Textiles Ltd.	Fabric Dyeing	64,037	-	-	64,037
213	ITS Labtest BD. Ltd.	Lab Test	1,150,030	686,320	463,710	-
214	Jahid Office Equipment	Photocopier	115,085	50,930	64,155	-
215	Korea Trading	Spare Parts	65,000	65,000	-	-
216	L 2 Knitting Ltd.	Knitting	874,733	874,733	-	-
217	Latex Ltd.	Rep. & Maintenance	70,000	-	-	70,000
218	Legend Dychem Co.	Dyes/Chemical	699,403	-	-	699,403
219	Long Beach Hotel Ltd.	Guest Bill	105,464	-	105,464	-
220	Lubricants Asia Ltd.	Lubricants	432,318	432,318	-	-
221	Maa Knitting & Dyeing Industries Ltd.	Embroidery Printng	36,243	36,243	-	-
222	MA Knit & Fabries	Embroidery Printng	13,635	13,635	-	-
223	Marcella Energy	Spare Parts	26,000	26,000	-	-
224	Mars Knitting & Dyeing Ltd.	Embroidery Printng	76,185	-	-	76,185
225	Max & Zusan (BD) Co.	Spare Parts	90,000	-	90,000	-
226	Melon Tex Composite Ltd.	Sub Contract	607,452	336,656	270,796	-
227	M.I.Cement Factory Ltd.	Cement	146,020	146,020	-	-
228	Milnars Pumps Ltd.	Water Pump	203,073	85,000	-	118,073
229	M.M.Corporation	Spare Parts	30,740	30,740	-	-
230	M. M. H. Transport	Carrying	579,350	579,350	-	-
231	MNS Trading	Chemicals	180,000	180,000	-	-
232	Mridha Knitwear	Knitting	22,060	22,060	-	-
233	M/S Ayesha Green Signal	Chemicals	506,000	506,000	-	-
234	M/S HR Trading	Knitting	591,000	591,000	-	-
235	M/S Kohinur Textile	Knitting	38,362	-	-	38,362
236	M. Spot Chemical Products	Dyes/Chemical	48,520	48,520	-	-
237	Multiple Triangle	Electrical Item	18,375	18,375	-	-
238	NRG Composite Yarn Dyeing	Knitting	3,060	-	-	3,060
239	Nyochem	Dyes/Chemical	99,050	97,750	1,300	-
240	Omi International	Machine Rent Purposes	104,250	104,250	-	-
241	Orion Enterprise	Consumable Inventory	117,800	-	117,800	-
242	Pacific Chemitrade Co.	Dyes/Chemical	387,500	387,500	-	-
243	P.A. Knit Composite Ltd.	Embroidery Printng	94,741	94,741	-	-
244	Panaroma Computer	Computer	339,830	339,830	-	-
245	Paradise Cables	Electrical Item	274,366	274,366	-	-
246	Paragon International	Dyes/Chemical	501,845	501,845	-	-
247	Piyal International Ltd.	Dyes/Chemical	38,750	-	-	38,750
248	Pragati Insurance Company Ltd.	Insurance	121,557	121,557	-	-

249	RAK Paints (Pvt.) Ltd.	Painting	32,407	32,407	-	-
250	RFL Plastics Ltd.	Plastic Item	433,500	-	-	433,500
251	R.H Corporation	Dyes/Chemical	8,493,997	1,869,897	3,978,500	2,645,600
252	Right Maintain & Care	Spare Parts	63,600	63,600	-	-
253	R.K Group (Knit Dyeing Sec)	Embroidery Prinitng	39,297	-	39,297	-
254	Rony Knit Composite Ltd.	Knitting	639,516	349,756	289,760	-
255	R.S.Textile Mills	Embroidery Prinitng	57,597	-	-	57,597
256	Rupkatha Tree Piece House	Embroidery Prinitng	2,980	-	-	2,980
257	Saad Knit Wear Ltd.	Sub Contract	22,552	22,552	-	-
258	Sara Knitwear Ltd.	Embroidery Prinitng	1,892,994	-	-	1,892,994
259	SAS Enterprise	Spare Parts	188,108	3,600	-	184,508
260	S & Brothers Flat Knit Industry	Sub Contract	1,313,408	693,540	619,868	-
261	SGS Bangladesh Ltd.	Lab Test	616,881	616,881	-	-
262	Shahchand Paribahan Sangstha	Carrying	2,443,125	2,443,125	-	-
263	Shah Sharif 's Resources Ltd.	Spare Parts	580,403	-	-	580,403
264	S.Haque & Sons	C & F	191,836	191,836	-	-
265	Sharif Engineering & Servicing Ltd.	Maintenance	425,105	425,105	-	-
266	Sharmin Electric & Engineering Works	Maintenance	28,000	28,000	-	-
267	Sheikh Brother's Knitwear	Knitting	50,251	50,251	-	-
268	SIF Textile Industries Ltd.	Knitting	275,569	275,569	-	-
269	Sikder Apparel Hosiery Ltd.	Embroidery Prinitng	711,422	45,499	-	665,923
270	Sonali Fabrics & Textile Mills (PVT) Ltd.	Embroidery Prinitng	1,226,036	1,226,036	-	-
271	Sultan Stationery	Printing & Stationery	500,156	500,156	-	-
272	Tanveer Fashion Ltd.	Knitting	11,366	11,366	-	-
273	Teams International Ltd.	Spare Parts	348,000	348,000	-	-
274	Textile Auxilaries	Dyes/Chemical	7,400	7,400	-	-
275	Thakral Information Systems Pvt. Ltd.	Computer Supplies	113,869	113,869	-	-
276	Thermotech Green Products Ltd.	Maintenance	15,000	15,000	-	-
277	THE X GRAPHICS	Design	321,305	321,305	-	-
278	Tootal Quality Resources Ltd.	Maintenance	16,000	16,000	-	-
279	Transmarine Logistics Ltd.	Freight	49,395	49,395	-	-
280	Triangle Engineering	Spare Parts	25,500	25,500	-	-
281	UFI Express	Courier	29,432	29,432	-	-
282	Union Chemie Colour Corporation	Dyes/Chemical	4,280	-	4,280	-
283	Unique Syndication	Yarn	880,175	-	-	880,175
284	Universal Procurement Systems Ltd.	Consumable Inventory	12,614	12,614	-	-
285	Vision Tex Company	Spare Parts	475,830	475,830	-	-
286	Waterchem Technology	Chemicals	80,000	80,000	-	-
287	Xoom Auto	Car	234,300	-	-	234,300
288	Young Associate	Accessories	51,100	-	51,100	-
289	Zaman Sewing Center	Accessories	331,350	-	331,350	-
290	Z H Colour Chem Corporation	Dyes/Chemical	36,000	-	36,000	-
	Total		728,483,895	293,777,896	327,515,221	107,190,778

(Annexure-J)

Esquire Knit Composite Limited**Schedule of financial asset and liabilities held in foreign currency****As at 31 December 2016**

SL #	Particulars	Amount (USD)	Amount (Euro)	Amount as per Bangladesh Bank rate (Taka)	As per Ledger (Taka)	(Gain)/Loss (Taka)
	<u>Monetary Assets</u>					
1	Accounts Receivable	9,260,750	-	719,728,785	721,019,282	1,290,497
2	FBPAR A/C with DBBL-in USD	685,020	-	53,238,511	55,260,533	2,022,022
3	FBPAR A/C with DBBL -in Euro	-	5,202	412,527	490,967	78,440
4	Margin A/C with EBL-in USD	546,475	-	42,471,087	43,539,086	1,067,999
5	DBBL FCAD-in Dollar	229,290	-	17,819,988	17,327,701	(492,287)
6	DBBL FCAD-in Euro	-	55	4,388	754,081	749,693
7	EBL FCAD in USD	97,437	-	7,572,609	7,471,646	(100,963)
8	EBL FCAD in Euro	-	760	60,231	71,683	11,452
		10,818,971	6,017	841,308,126	845,934,979	4,626,853
	<u>Monetary Liabilities</u>					
9	DEG Loan-II	4,500,000	-	349,731,900	345,131,250	4,600,650
10	Accounts Payable	8,073,525	385,000	657,991,556	662,940,309	(4,948,753)
	Total	23,392,496	391,017	1,849,031,582	1,854,006,538	4,278,750
	Conversion rate at closing rate		Euro	79.30		
			USD	77.72		

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Audited Financial Statement as on 30 June 2016

**Independent Auditor's Report
To the Shareholders of
Esquire Knit Composite Limited**

We have audited the financial statements of Esquire Knit Composite Limited, which comprise the statement of financial position as at 30 June 2016, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period from 01 January 2016 to 30 June 2016, and a summary of significant accounting policies and other explanatory information.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of Esquire Knit Composite Limited as at 30 June 2016, and of its financial performance and its cash flows for the period from 01 January 2016 to 30 June 2016 in accordance with Bangladesh Financial Reporting Standards.

Report on Other Legal and Regulatory Requirements

We also report that the financial statements comply with the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations. We, as required by law, further report that:

- (e) 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;
- (f) 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;
- (g) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account maintained by the company and examined by us; and
- (h) the expenditure incurred was for the purpose of the business of the company.

Sd/-

Dhaka,
18 August 2016

**ACNABIN
Chartered Accountants**

Esquire Knit Composite Limited

Statement of Financial Position

As at 30 June 2016

	Notes	30.06.2016 Taka	31.12.2015 Taka
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	3,845,169,991	3,830,543,908
Capital work in progress	5	44,887,378	27,655,720
Current Assets			
Inventories	6	1,825,976,406	1,671,687,507
Accounts receivables	7	638,888,277	506,471,083
Other receivables	8	1,167,123	-
Advance, deposit and prepayment	9	247,271,680	326,500,545
Investment	10	88,622,197	85,954,339
Cash and bank balances	11	55,328,634	86,222,905
TOTAL ASSETS		<u>6,747,311,687</u>	<u>6,535,036,006</u>
EQUITY & LIABILITIES			
Shareholders' Equity			
Share capital	12	600,000,000	600,000,000
Revaluation surplus	13	1,986,590,489	1,986,590,489
Retained earnings	14	1,684,435,790	1,530,971,390
Non Current Liabilities			
Deffered Tax liabilities	15	82,774,604	82,774,604
Long term loan net off current maturity	16	413,629,909	475,801,836
Finance lease obligation net off current maturity	17	16,243,916	12,286,824
Current Liabilities			
Short term loan	18	859,968,198	711,949,163
Current portion of long term loan	16.2	140,770,078	236,002,836
Current portion of finance lease obligation	17.1	8,295,120	3,382,991
Accounts payable	19	734,898,258	716,081,975
Liabilities for expenses	20	219,705,325	179,193,900
TOTAL EQUITY & LIABILITIES		<u>6,747,311,687</u>	<u>6,535,036,006</u>
Net Asset Value (NAV) per share	28	<u>71.18</u>	<u>67.99</u>
Net Asset Value (NAV) without revaluation surplus per share		<u>38.07</u>	<u>34.88</u>

The annexed notes from 1 to 39 form an integral part of these financial statements.

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

This is the Statement of Financial Position referred to in our separate report of even date.

Dhaka,
18 August 2016

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit Composite Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period from 01 January 2016 to 30 June 2016

Particulars	Notes	01 Jan 2016- 30 June 2016 Taka	01 Jan 2015- 30 June 2015 Taka
Revenue	21	2,478,351,678	2,437,416,368
Less: Cost of Goods Sold	22	1,903,569,122	1,903,522,692
Gross profit		574,782,556	533,893,676
Less: Operating expenses	23	314,751,190	316,839,588
Gross operating profit for the Period		260,031,366	217,054,088
Less: Financial expenses	24	62,740,750	69,755,976
Net operating profit for the Period		197,290,616	147,298,112
Add: Non operating income	25	4,131,410	3,831,410
Profit before WPPF & WF for the Period		201,422,026	151,129,522
Less: Provision for contribution to WPPF & WF	26	9,591,525	7,196,644
Profit before tax for the Period		191,830,501	143,932,878
Less: Income tax expenses	27	38,366,100	7,312,249
Net profit after tax for the Period		153,464,401	136,620,629
Add: Other comprehensive income, net of tax		-	-
Total comprehensive income		153,464,401	136,620,629
Earnings Per Share (EPS) - Basic	29	2.56	13.69
Earnings Per Share (EPS) - Restated			3.59

The annexed notes from 1 to 39 form an integral part of these financial statements.

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our separate report of even

Dhaka,
18 August 2016

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit Composite Limited

**Statement of Changes in Equity
For the period from 01 January 2016 to 30 June 2016**

(Amount in Taka)

Particulars	Share Capital	Share money Deposit	Revaluation Surplus	Retained Earnings	Total Equity
Balance at 01 January 2016	600,000,000	-	1,986,590,489	1,530,971,390	4,117,561,878
Net profit for the period from 01 January 2016 to 30 June 2016	-	-	-	153,464,401	153,464,401
Balance at 30 June 2016	600,000,000	-	1,986,590,489	1,684,435,790	4,271,026,279
Balance at 01 January 2015	99,792,000	219,600,000	1,986,590,489	1,561,124,150	3,867,106,639
Net profit for the period from 01 January 2015 to 30 June 2015	-	-	-	136,620,629	136,620,629
Balance at 30 June 2015	99,792,000	219,600,000	1,986,590,489	1,697,744,779	4,003,727,268
Dhaka, 18 August 2016	Sd/- Chief Financial Officer	Sd/- Director	Sd/- Managing Director	Sd/- Chairman	

Esquire Knit Composite Limited

**Statement of Cash Flows
For the period from 01 January 2016 to 30 June 2016**

	Notes	01 Jan 2016- 30 June 2016 Taka	01 Jan 2015- 30 June 2015 Taka
A. Cash flow from operating activities			
Cash from sales revenue		2,345,934,483	2,361,771,763
Cash from other income		2,964,287	2,940,009
Total receipts		2,348,898,770	2,364,711,772
Payment to suppliers		(1,191,507,076)	(989,696,648)
Payment to others		(1,016,134,221)	(989,429,924)
Interest paid		(56,878,629)	(69,755,976)
Income tax paid		(14,856,008)	(7,521,474)
Net cash flow from operating activities		69,522,836	308,307,750
B. Cash flow from investing activities			
Acquisition of property, plant and equipment		(80,001,161)	(40,995,438)
Capital work in progress		(17,231,658)	-
Investment in shares		-	-
Investment in FDR		(2,667,858)	-
Net cash used in investing activities		(99,900,677)	(40,995,438)
C. Cash flow from financing activities			
(Repayment) of Term Loan		(58,214,835)	(176,289,028)
Receipt/(Repayment) of Short Term Loan		57,698,406	(32,596,665)
Net cash used in financing activities		(516,429)	(208,885,693)
D. Net cash (deficit)/surplus during the Period (A+B+C)		(30,894,271)	58,426,619
E. Cash and bank balances at beginning of the Period		86,222,905	26,514,789
F. Cash and bank balances at end of the Period		55,328,634	84,941,408
Net operating cash flow per share (NOCFPS)	30	1.16	30.90
Net operating cash flow per share (NOCFPS)- Restated			8.10
Cash & bank balances			
Cash in hand		1,689,987	1,905,873
Cash at bank		53,638,647	83,035,535
Total		55,328,634	84,941,408

The annexed notes from 1 to 39 form an integral part of these financial statements.

Dhaka, 18 August 2016 Sd/- Chief Financial Officer Sd/- Director Sd/- Managing Director Sd/- Chairman

Esquire Knit Composite Limited

Notes to the Financial Statements For the period from 01 January 2016 to 30 June 2016

1. Incorporation and Business Activities

Reporting entity:

Esquire Knit Composite Limited (EKCL) (herein after referred to as EKCL or the Company) was incorporated as a Private Limited Company on 16 February 2000 under the Companies Act 1994 and the company commenced commercial operation in 2001. The company has its registered office at 21 Shaheed Tajuddin Ahmed Sarani, (old: 30, Tejgaon I/A) Dhaka and the Factory is located at 22/58, Kanchpur, Sonargaon, Narayanganj.

Nature of business:

Esquire Knit Composite Limited is a cent percent export oriented Company. It produces different types of Knit germents through its six units namely, knitting units, facric dyeing unit, printing, embroidery, industrial laundry and garments units and sells the same to foreign buyers including C&A buying KG, Best seller, Mascot, Tchibo, Esprit, Tee Jays, Celio, Next, etc.

2. Basis of Preparation of Financial Statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.2 Other regulatory compliance

In addition to the above, EKCL is also required to comply and has complied with the following laws and regulations:

- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax Act 1991;
- The Value Added Tax Rules 1991;
- Bangladesh Labor Act (Amendment 2013) 2006;
- Customs Act 1969;
- Sale of Goods Act 1930;
- Financial reporting Act 2015;
- Negotiable Instrument Act 1881; and
- Other applicable rules and regulations.

2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with Bangladesh Financial Reporting Standards (BFRSs).

2.4 Components of financial statements

The financial statements of the Company consist of the following components:

- Statement of Financial Position;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows and
- Notes to the Financial Statements.

2.5 Use of estimates and judgments

The preparation of the financial statements of the Company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.6 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (Tk/BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.7 Reporting period

Usually, the company prepares its accounts for a period of one year. But to comply with the recent change in the tax law regarding accounting year these financial statements have been prepared and presented for a period covering six months from 01 January 2016 to 30 June 2016. Subsequently, the Company will maintain its each reporting period for twelve months from 01 July to 30 June.

3. **Significant Accounting Policies**

3.1 Property, plant and equipment (PPE)

3.1.1 Recognition and measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with Bangladesh Accounting Standard (BAS)-16: Property Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

3.1.2 Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred.

3.1.3 Depreciation

Depreciation is charged on property (except land), plant and equipment using 'straight line method' over the estimated useful life of each item of property, plant and equipment. Depreciation on addition to property, plant and equipment is charged from the date when the asset is put into use for commercial operation. In preceeding years, the entity charged depreciation at 20% p.a. on motor vehicles. From the year 2015 the management of Esquire Knit Composite Limited, considering the useful lives, decided to charge depreciation at 15% p.a. on motor vehicles instead of 20% p.a & 6.67% on Plant & Machineries instead of 10%. No depreciation is charged on the assets disposed during the year. The rates of depreciation varies from 5% to 15% p.a. based on useful lives and nature of the assets. Rates of depreciation are as follows:

<u>Particulars</u>	<u>Rate</u>
Building	5% p.a.
Plant and Machinery	6.67% p.a.
Furniture and Fixtures	10% p.a.
Office Equipment	10% p.a.
Generator and Water Treatment	6.67% p.a.
Motor Vehicle	15% p.a.

3.2 Inventories

3.2.1 Nature of inventories

Inventories consist of yarn, dyes, chemical, packing materials, accessories, sewing thread, printing & embroidery materials, stores and spare parts, etc.

3.2.2 Valuation of inventory

Inventories are valued in accordance with BAS- 2: Inventories i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of the sale. When the inventories are used, the carrying amount of those inventories are recognized as expenses in the period in which the related revenue is recognized.

3.3 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.4 Cash and bank balances

Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the company without any restriction.

3.5 Accounts receivable and other receivables

Accounts receivables are carried at original invoice amount. EKCL is a 100% export oriented company and all the sales/export is done through L/C by bank. Receivables are considered as good and realizable. Other receivable represents accrued interest on FDR.

3.6 Accounts payable and other payables

These liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.7 Loans and borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

3.8 Income tax expense

Income tax expenses comprise current and deferred taxes. Income taxes are recognized in statement of profit or loss and other comprehensive income except to the extent that relates to items recognized directly in equity or in other comprehensive income.

3.8.1 Current Tax

Taxation is provided in accordance with fiscal regulations applicable. The company taxation is under final settlement of tax liability under section 82C of the Income Tax Ordinance 1984 except other income. As the company is under final settlement of tax liability, disclosure required under Para-79-88 of BAS-12 are not applicable for the company. Income tax has been deducted at source under section 53BB of the Income Tax Ordinance 1984 on export from 1 July 2015 to 30 June 2016 at 0.60% and from 1st July 2016 to 30 June 2017 it will be @ 0.70%.

3.8.2 Deferred Tax

Deferred tax has been recognized in accordance with the provision of BAS 12: Income Taxes, based on the deductible or taxable temporary difference between the carrying amount of assets / liabilities and its tax base. Deferred tax asset or liability is the amount of income tax recoverable or payable in the future periods recognized in the current period. Deferred tax asset or liability does not create a legal recoverability or liability from or to tax authority. Related deferred tax income / expense is recognized as well in the statement of profit or loss and other comprehensive income. Deferred tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilised. Deferred tax assets are reviewed at each date of statement of financial position and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3.9 Revenue

In compliance with the requirements of BAS-18: Revenue is recognized only when:

- i. Significant risk and rewards of ownership associated with the goods is transferred to the buyer;
- ii. The amount of revenue and the cost of the transaction can be measured reliably;
- iii. Sale of goods of the company usually occurs at the time of delivery of goods along with invoice, packing list and bill of lading; and
- iv. It is probable that the economic benefits associated with the transaction will flow to the company.

3.10 Financial expenses

Financial expenses comprise interest expense on long term loan, short term loan, finance lease and bank commission and charges, etc. All such costs are recognized in the statement of profit or loss and other Comprehensive Income except those are capitalized in accordance with BAS- 23: Borrowing Costs.

3.11 Cash flow statement

Statement of cash flows is prepared principally in accordance with BAS-7: Cash Flow Statement and the cash flows from operating activities are presented under direct method.

3.12 Foreign currency transactions

The financial statements are presented in Bangladeshi Taka (Tk./BDT), which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladeshi taka at the closing rate. Exchange gain or loss is recognised in Statement of Profit or Loss and Other Comprehensive Income as per BAS 21: The Effects of Changes in Foreign Exchange Rates.

3.13 Leases

Leases in terms of which the company assumes substantially all the risks and rewards incidental to ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value or the present value of the minimum lease payments. The interest rate implicit in the lease has been used to calculate the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

3.14 Earning Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) Earnings Per Share (EPS) for its ordinary shares. Basic EPS is calculated dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding and for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.15 Events after the reporting period

Events after the reporting period that provide additional information about the Company's positions at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3.16 Provision

A provision is recognized on the date of financial position if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.17 Employee Benefit

Regular/confirmed employees of the Company who have completed minimum 5 (five) years of continuous service from the date of joining are eligible to gratuity payment at the time of separation of employment with the Company.

3.18 Revaluation surplus

This represents the difference between book value and revalued amount of land and land development. Revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land was determined from market-based evidence by an appraisal as on 31 December 2013 by S.F. Ahmed & Co. which is a professionally qualified valuer.

3.19 Impairment

(a) Financial assets

Accounts receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, etc.

(b) Non-financial assets

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 costs to sell and its value in use.

Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease.

3.20 Workers' profit participation fund and welfare fund

The company provides 5% of its profit before charging such expenses as a contribution to profit participation and welfare funds in accordance with The Bangladesh Labour Act 2006, amended in 2013.

3.21 Comparative information

Comparative information has been presented in respect of the prior period in accordance with BAS-1: Presentation of Financial Statements, for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

3.22 General

- i. Figures have been rounded off to the nearest Taka.
- ii. Previous period's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

3.23 Compliance with Financial Reporting Standards as applicable in Bangladesh:

BAS	Title	Remarks
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
17	Leases	Complied
18	Revenue	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
32	Financial Instruments: Presentation	Complied
33	Earnings per Share (EPS)	Complied
34	Interim Financial Reporting	Complied
36	Impairment of Assets	N/A
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
39	Financial Instruments: Recognition and Measurement	Complied

BFRS	Title	Remarks
7	Financial Instruments: Disclosures	Complied
12	Disclosure of Interests in Other Entities	Complied
13	Fair Value Measurement	Complied

	30.06.2016	31.12.2015
	Taka	Taka
4. Property, plant and equipment		
(A) Cost/ Revaluation		
i) Freehold assets		
Opening balance	5,236,494,510	4,866,741,911
Add: Addition during the period/year	63,034,939	369,752,599
	5,299,529,449	5,236,494,510
Less: Disposal/Adjustment during the period/year	-	-
	<u>5,299,529,449</u>	<u>5,236,494,510</u>
ii) Leasehold assets		
Opening balance	44,612,803	19,973,661
Add: Addition during the period/year	16,966,222	24,639,142
	61,579,025	44,612,803
Total (A)	<u>5,361,108,474</u>	<u>5,281,107,313</u>
(B) Accumulated depreciation		
i) Freehold assets		
Opening balance	1,442,411,905	1,342,064,612
Add: Charged during the period/year	61,708,386	100,347,293
	1,504,120,291	1,442,411,905
Less: Adjustment for disposal	-	-
	<u>1,504,120,291</u>	<u>1,442,411,905</u>
ii) Leasehold assets		
Opening balance	8,151,500	3,464,463
Add: Charged during the period/year	3,666,692	4,687,037
	11,818,192	8,151,500
Total (B)	<u>1,515,938,483</u>	<u>1,450,563,405</u>
(C) Written Down Value (A-B)	<u>3,845,169,991</u>	<u>3,830,543,908</u>
A schedule of property, plant and equipment is given in Annexure-A .		
5. Capital work in progress		
Warehouse -Kunchpur	<u>44,887,378</u>	<u>27,655,720</u>
A schedule of Capital work in progress is given in Annexure-B .		
6. Inventories	Quantity	
	30.06.2016	31.12.2015
Yarn (kg)	2,224,002	1,991,810
Dyes (kg)	100,521	79,184
Chemical (kg)	1,613,668	798,550
Finishing Materials (Note: 6.1)		
Materials in transit (Note: 6.2)		
Spare parts and consumable items (Note: 6.3)		
Work in progress (Note: 6.4)		
Finished goods (pcs.) (Note: 6.5)	789,971	831,225
	<u>1,825,976,406</u>	<u>1,671,687,507</u>
A schedule of inventories is given in Annexure-C .		
6.1 Finishing Materials		
Packing materials	58,132,982	47,750,534
Accessories	54,304,087	47,587,427
Sewing Thread	13,120,052	5,979,185
Printing & Embroidery materials	52,633,541	35,018,286
	<u>178,190,661</u>	<u>136,335,431</u>
A schedule of finishing materials is given in Annexure-D .		

6.2 Material in tranist	Quantity		30.06.2016	31.12.2015
	30.06.2016	31.12.2015	Taka	Taka
Yarn (kg)	301,767	402,515	52,521,890	61,265,601
Dyes (kg)	13,509	15,200	5,161,917	4,720,863
Chemical (kg)	456,953	432,510	8,789,210	8,038,226
Finishing Materials			8,616,873	7,880,613
Spare Parts			6,975,564	7,827,248
			82,065,453	89,732,551

6.3 Spare parts and consumable items

Spare Parts	67,997,040	65,068,441
Consumable items	21,647,182	14,821,577
	89,644,222	79,890,018

A schedule of spare parts and consumable items is given in **Annexure-E**.

6.4 Work-in Process

6.4 Work-in Process	Quantity		30.06.2016	31.12.2015
	30.06.2016	31.12.2015		
Knitting (kg)	453,634	524,135	135,437,822	107,336,512
Finished Fabric (kg)	768,173	692,630	245,966,885	244,046,050
Cutting (Pcs)	349,914	618,908	49,981,794	86,592,674
Embroidery (Pcs)	9,325	9,417	1,736,415	1,721,660
Printing (Pcs)	9,323	9,316	1,681,409	1,637,451
Sewing (Pcs)	156,411	159,410	33,967,013	32,899,752
			468,771,338	474,234,099

A schedule of work in process is given in **Annexure-F**.

6.5 Finished Goods (pcs.)

Opening	831,225	928,905	170,920,983	176,491,950
Add: Production	8,192,732	15,032,177	1,955,965,950	3,434,843,922
	9,023,957	15,961,082	2,126,886,933	3,611,335,872
Less: Sold	8,233,986	15,129,857	1,953,322,296	3,440,414,889
	789,971	831,225	173,564,637	170,920,983

7. Accounts receivables

638,888,277 **506,471,083**

A schedule of account receivable is given in **Annexure-G**.

Disclosure as per Schedule XI, Part I, Para (F) of the Companies Act 1994:

I. Debt considered good in respect of which the company is fully secured

The debtors occurred in the ordinary course of business are considered good and secured against confirmed L/C.

II. Debt considered good for which the company hold no security other than the debtors' personal security

There is no such debt in this respect as on 30 June 2016.

III. Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June 2016, because of the fact that sales/export are being made on 100% confirmed L/C basis with fixed maturity dates.

IV. Debt due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2016.

V. Debt due by Common Management

There are no amount due from sister company under common management as on 30 June 2016.

VI. The maximum amount due by directors or other officers of the company

There are no such debt in this respect as on 30 June 2016.

Aging of accounts receivable

The aging of gross trade receivables as at the statement of financial position date was:

Past due 0-90 days	638,888,277	506,471,083
Past due 91-180 days	-	-
Past due 181 -365 days	-	-
Past due more than 365 days	-	-
	638,888,277	506,471,083

		30.06.2016	31.12.2015
		Taka	Taka
8. Other receivables			
Accrued interest on FDR		<u>1,167,123</u>	<u>-</u>
9. Advance, deposit and prepayment			
Advances	(Note: 9.1)	131,789,880	149,690,425
Deposit	(Note: 9.2)	105,925,021	171,571,704
Prepayments	(Note: 9.3)	9,556,778	5,238,415
		<u>247,271,680</u>	<u>326,500,545</u>
9.1 Advances			
Advance against expenses		24,975,698	2,479,000
Advance to suppliers		6,030,591	55,248,492
Advance against salaries		5,413,904	11,449,255
Advance Income Tax	(Note: 9.1.1)	95,369,687	80,513,679
		<u>131,789,880</u>	<u>149,690,425</u>
A schedule of advance given to creditors is given in Annexure-H .			
9.1.1 Advance Income Tax			
Opening balance		80,513,679	57,609,965
Add: Addition during the period/year	(Note: 9.1.1.1)	14,856,008	22,903,714
		<u>95,369,687</u>	<u>80,513,679</u>
9.1.1.1 Advance Income Tax addition during the period/year			
Advance Income Tax on Car		692,000	1,194,500
Advance Income Tax on FDR Interest		296,429	569,451
TDS on Import Stage		188,237	127,391
TDS on Export Proceeds		13,679,342	21,012,372
		<u>14,856,008</u>	<u>22,903,714</u>
9.2 Deposit			
L/C margin		2,386,423	1,483,953
Guarantee margin		885,530	885,530
Share money Deposit	(Note: 9.2.1)	37,500,000	37,500,000
Security deposit	(Note: 9.2.2)	3,997,190	3,821,761
FBPAR & margin account	(Note: 9.2.3)	61,155,879	127,880,460
		<u>105,925,021</u>	<u>171,571,704</u>
9.2.1 Share money Deposit			
Esquire Electronics Limited		37,500,000	37,500,000
		<u>37,500,000</u>	<u>37,500,000</u>
9.2.2 Security deposit			
Rural Electrification Board (REB) for electricity		573,740	437,480
Mobile phone		60,000	60,000
Lease rental		691,260	652,091
Titas Gas Transmission & Distribution Company Limited for gas		2,672,190	2,672,190
		<u>3,997,190</u>	<u>3,821,761</u>
9.2.3 FBPAR & margin account			
FBPAR A/C with DBBL -in Dollar		48,649,332	105,762,320
FBPAR A/C with DBBL -in EURO		450,961	457,777
Margin A/C with EBL -in Dollar		11,989,701	21,600,711
Margin A/C with EBL -in EURO		65,884	59,652
		<u>61,155,879</u>	<u>127,880,460</u>

30.06.2016	31.12.2015
Taka	Taka

9.3 Prepayments

Insurance premium	9,556,778	5,238,415
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9.4 Aging of advances, deposits & prepayments

The aging of advances, deposits & prepayments as at the statement of financial position date was as follows:

Past due 0-90 days	131,789,880	149,690,425
Past due 91-180 days	14,856,008	22,903,714
Past due 181 -365 days	96,628,601	150,084,644
Past due more than 365 days	3,997,190	3,821,761
	247,271,680	326,500,545

9.5 The details breakup of advance, deposit and prepayments as per requirement of Schedule XI, part I, para (J) of the Companies Act, 1994 stated below:

Advance, deposit and prepayments exceeding 6 months	100,625,791	153,906,405
Advance, deposit and prepayments not exceeding 6 months	14,856,008	22,903,714
Other advance, deposit and prepayments less provision	105,925,021	171,571,704
Advance, deposit and prepayments considered good and secured	20,450,955	326,500,545
Advance, deposit and prepayments due by Other Officers (against Salary)	5,413,904	11,449,255

10. Investment

FDR	(Note: 10.1)	78,347,197	75,679,339
Deposit to other companies for share allotment	(Note: 10.2)	10,275,000	10,275,000
		88,622,197	85,954,339

10.1 Investment in FDR

<u>Bank Name</u>	<u>A/C No</u>	<u>Principle</u>	<u>Term</u> <u>(Months)</u>	<u>Maturity</u> <u>Date</u>		
	506.0001926	2,460,953	12	29.12.2016	2,682,438	2,682,438
	504.0017552	2,324,391	12	29.02.2016	2,672,957	2,513,712
Dutch-	504.0019071	9,615,531	12	06.07.2016	10,221,309	10,221,309
Bangla	504.0019148	19,231,061	12	14.07.2016	20,442,618	20,442,618
Bank	504.0020915	17,678,405	12	10.03.2016	20,314,308	19,110,356
Limited	504.0021052	8,821,181	12	19.03.2016	10,136,445	9,535,696
	504.0008214	8,695,936	12	28.06.2016	9,909,332	9,322,044
	504.0025965	1,726,834	12	15.06.2016	1,967,790	1,851,166
					78,347,197	75,679,339

These FDRs have been liened with Dutch- Bangla Bank Limited for maintenance of margin for L/C liabilities and bank guran

10.2 Deposit to other companies for share allotment

Esquire Accessories Limited	10,275,000	10,275,000
	10,275,000	10,275,000

11. Cash and bank balances

Cash in hand	(Note: 11.1)	1,689,987	672,449
Cash at bank	(Note: 11.2)	53,638,647	85,550,456
		55,328,634	86,222,905

11.1 Cash in hand

Cash - Head Office	630,272	630,272
Cash - Factory	1,059,715	42,177
	1,689,987	672,449

				30.06.2016 Taka	31.12.2015 Taka
11.2 Cash at bank					
<u>Bank Name</u>	<u>Branch</u>	<u>A/C Type</u>	<u>A/C No.</u>		
Dutch Bangla Bank Limited	Local office	CD	101.110.36941	-	22,489,617
Dutch Bangla Bank Limited	Local office	FCAD(\$)	101.117.163	46,717,059	49,070,384
Dutch Bangla Bank Limited	Local office	FCAD(€)	101.119.20	4,768	75,408
Dutch Bangla Bank Limited	Kawran Bazar	CD	107.120.484	250,057	11,199
Eastern Bank Limited	Principal	FCAD(\$)	101-305-3310	6,651,985	13,872,496
Jamuna Bank	Mohakhali	CD	102.100.15089	2,182	-
Mutual Trust Bank Ltd	Progati Sarani	CD	0210017599	5,000	-
One Bank Limited	Mirpur	CD	110039901005	7,596	31,352
				<u>53,638,647</u>	<u>85,550,456</u>

12. Share capital

Authorized capital

150,000,000 Ordinary shares of Tk.10 each

1,500,000,000 **1,500,000,000**

Issued, subscribed and paid-up capital

60,000,000 Ordinary shares of Tk.10 each

600,000,000 **600,000,000**

Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		30.06.2016 Taka	31.12.2015 Taka
		30.06.2016	31.12.2015		
		Mr. Md. Mofazzal Hossain	28.79		
Mr. Md. Ehsanul Habib	15.03	9,019,778	9,019,778	90,197,778	90,197,778
Mr. Arifur Rahman	7.93	4,755,000	4,755,000	47,550,000	47,550,000
Mr. Md. Muddasar Hossain	7.93	4,755,000	4,755,000	47,550,000	47,550,000
Mrs. Pearsa Begum	3.68	2,208,806	1,308,806	22,088,056	13,088,056
Esquire Dyeing Industries	29.58	17,748,806	17,748,806	177,488,056	177,488,056
Esquire Accessories Limited	1.21	728,806	728,806	7,288,056	7,288,056
Esquire Electronics Limited	5.85	3,508,806	3,508,806	35,088,056	35,088,056
100.00		60,000,000	60,000,000	600,000,000	600,000,000

The company increased its authorised capital from 1,000 million to 1,500 million and had denominated its face value of share at Tk.10 per share instead of Tk.100 of each share by passing a special resolution in the company's Extra Ordinary General Meeting (EGM) held on 22 January 2015

13. Revaluation surplus

1,986,590,489 **1,986,590,489**

14. Retained earnings

Opening balance
Add: Net profit after tax for the period/year
Less: Bonus shares issued

1,530,971,390	1,561,124,150
153,464,401	250,455,240
1,684,435,790	1,811,579,390
-	280,608,000
<u>1,684,435,790</u>	<u>1,530,971,390</u>

15. Deferred Tax liabilities

Deferred tax liabilities have been recognized and measured in accordance with the provisions of BAS 12: Income Taxes. Deferred tax liabilities are attributable to the following:

Deferred tax relating to components of other comprehensive income (Note: 15.1)	82,774,604	82,774,604
	<u>82,774,604</u>	<u>82,774,604</u>

15.1 Deferred tax relating to components of other comprehensive income

	Carrying amount	Tax base ☒	Taxable temporary difference
	Taka	Taka	Taka
As at 30 June 2016			
Revaluation reserve of property, plant and equipment	2,069,365,092	-	2,069,365,092
Applicable tax rate			4.00%
Deferred tax liability			82,774,604

	Carrying amount	Tax base ☒	Taxable temporary difference
	Taka	Taka	Taka
As at 31 December 2015			
Revaluation reserve of property, plant and equipment	2,069,365,092	-	2,069,365,092
Applicable tax rate			4.00%
Deferred tax liability			82,774,604

30.06.2016
Taka

31.12.2015
Taka

16. Long term loan net off current maturity

Deutsche Investitions- und Entwicklungsgesellschaft MbH	(Note: 16.1)	411,600,000	471,249,000
Jamuna Bank	(Note: 16.2)	26,879,557	-
Dutch Bangla Bank Limited-Term Loan	(Note: 16.3)	115,920,430	240,555,672
		554,399,987	711,804,672
Current portion of long term loan	(Note: 16.4)	(140,770,078)	(236,002,836)
		413,629,909	475,801,836

16.1 Deutsche Investitions- und Entwicklungsgesellschaft MbH

Loan	411,600,000	471,249,000
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Particulars of the term loans are given below.

Bank Name	Loan Account	Particulars	Amount in USD Outstanding as on 30.06.2016
Deutsche Investitions- und Entwicklungsgesellschaft MbH	DEG Loan	Limit: 7,500,000 Tenor: 5 period/years Interest Rate: 4.4706 (LIBOR+Margin)	5,250,000

Collateral: A first ranking registered Mortgage on all land and Buildings of the Company. A first ranking hypothecation on all present and future movable assets (other than current assets and stocks) of the Company by executing a deed of the hypothecation. Personal joint and several first demand payment guarantee from the Sponsors. Joint and several first demand payment guarantee from the Companies.

30.06.2016
Taka

31.12.2015
Taka

16.2 Long Term Loan - Jamuna Bank Limited

26,879,557

-

Details of the term loan with Jamuna Bank Limited are as under:

Bank Name	Facilities	Particulars
Jamuna Bank Limited	Term Loan	Limit: 30,000,000 Tenor: 60 months Pricing: 13.00% p.a.

Collateral: Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported by MOA, AOA and Board resolution.

16.3 Long Term Loan - Dutch-Bangla Bank Limited

Details of the term loan with Dutch Bangla Bank Limited are as under:

Bank Name	Facilities	Particulars
Dutch-Bangla Bank Limited	Back to Back LC	Limit: 1000,000,000 Tenor: 120 days (Usance) Pricing: 0.45% 1st Qtr. & 0.25% Subs Qtr. PAD @ 11.00% p.a. EDF interest As per Bangladesh Bank Circular
	Export Cash Credit	Limit: 80,000,000 Tenor: 180 days Pricing: 7.00% p.a.
	Overdraft (OD)	Limit: 270,000,000 Pricing: 10.50% p.a.
	Letter of Credit(Sight/Usance)	Limit: 300,000,000, Sub Limit 150,000,000 Pricing: 0.45% 1st Qtr. & 0.25% Subs Qtr. PAD @11.00% p.a.
	Loan against trust receipt (LTR)	Limit: 50,000,000 Tenor: 120 days Pricing: 11.00% p.a.
	Letter of Guarantee	Limit: 10,000,000 Pricing: 0.40% per quarter.
	Loan against cash incentive	Limit: 40,000,000 Tenor: 180 days Pricing: 11.00% p.a.
	Short Term Loan	Limit: 75,000,000 Tenor: 90 days Pricing: 11.00% p.a.
	Term Loan	Limit: 24,000,000 Tenor: 24 months Pricing: 10.50% p.a.
	Term Loan (Transport)	Limit: 27,500,000 Tenor: 60 months Pricing: 10.50% p.a.
	Short Term Loan	Limit: 69,860,000 Tenor: 8 months Pricing: 10.50% p.a.
	Bill of Discount	Limit: Open Tenor: 120 days Pricing: 13.00% p.a. & 12.00% p.a.

Collateral: Registered mortgage of 94 decimal land, building thereon at kanchpur, Narayanganj (Note: among 94 decimal land 60 decimal land is in the name of New Dhaka Ceramic Industries Limited and mortgage to the Dutch Bangla Bank Limited). Charge created with RJSC shall continue. Registered Hypothecation on Pari-Passu basis with Eastern Bank Limited on all current assets and stocks both present and future, belonging to the borrower duly insured with Bank's mortgage clause. Registered Hypothecation on Pari-Passu basis among Dutch Bangla Bank Limited and Eastern Bank Limited over listed plant, machinery, spare parts, accessories, electrical equipment's etc. (present and future) excluding the listed machinery under DEG financed. Registered Hypothecation of 1st priority fixed and floating charge with RJSC against registered hypothecation on pari-passu basis with Eastern Bank Limited and DEG over all movable assets both present and future of the borrower, including but not limited to the plant, machinery and equipment's of the company duly insured with Bank's mortgage clause. Personal Guarantee jointly and severally of the directors of the company. Personal Guarantee of all the directors of Fashion Paradise Ltd., Esquire Dyeing Industries Ltd. Corporate Guarantee of Fashion Paradise Limited, Esquire Electronics Limited and Esquire Dyeing Industries Limited with duly adopted board resolution.

	30.06.2016 Taka	31.12.2015 Taka
16.4 Current portion of long term loan		
Deutsche Investitions- und Entwicklungsgesellschaft MbH	117,600,000	115,725,000
Dutch Bangla Bank Limited	23,170,078	120,277,836
	140,770,078	236,002,836

17. Finance lease obligation net off current maturity

IDLC Finance Limited	24,539,036	15,154,579
One Bank Limited	-	515,236
	24,539,036	15,669,815
Current portion of finance lease obligation (Note: 17.1)	(8,295,120)	(3,382,991)
	16,243,916	12,286,824

17.1 Current portion of finance lease obligation

IDLC Finance Limited	8,295,120	2,867,755
One Bank Limited	-	515,236
	8,295,120	3,382,991

Esquire Knit Composite Limited entered into lease agreement with IDLC Finance Limited from the year 2012 to 2016 for vehicles. Esquire Knit Composite Limited pays fixed monthly installments which comprise principal

Details of Lease Agreement

Lease From	Purpose	Finance Amount	Lease Term	Monthly Rental	Rental Paid	Future Payment
IDLC Finance Limited	Vehicle	29,400,000	5 Years	691,260	7,834,847	18,907,179
		29,400,000		691,260	7,834,847	18,907,179

18. Short term loan

Dutch Bangla Bank Limited (Note: 18.1)	820,139,827	679,993,628
Eastern Bank Limited (Note: 18.2)	39,828,371	31,955,535
	859,968,198	711,949,163

	30.06.2016 Taka	31.12.2015 Taka
18.1 Short Term Loan Dutch Bangla Bank Limited		
PAD-EDF-Large	34,903,939	44,844,767
Export cash credit	80,000,000	80,127,586
Loan Trust Receipts (LTR) -Large	28,214,548	33,145,595
Loan against cash incentive	26,024,622	15,416,746
Loan against EDF	109,028,198	72,709,101
Overdraft (Note: 18.1.1)	307,472,400	295,203,485
PAD-Foreign cash	-	7,464,890
Short term loan-EMI	234,496,121	131,081,458
	820,139,827	679,993,628

18.1.1 Overdraft

<u>Name of the Bank</u>	<u>Branch</u>	<u>Account #</u>		
Dutch Bangla Bank Limite	Local office	101.110.36941	40,711,686	-
Dutch Bangla Bank Limite	Dilkusha	1014010000262	266,760,714	295,203,485
			307,472,400	295,203,485

Particulars such as the terms & conditions of the above short term loans are same as stated under Note # 16.2.

18.2 Short Term Loan - Eastern Bank Limited

Overdraft	30,175,446	29,534,616
Loan against EDF	9,652,925	2,420,919
	39,828,371	31,955,535

Particulars of the above short term loans are given below:

Bank Name	Facilities	Particulars
Eastern Bank Limited	Usance Letter of Credit - I	Limit: 350,000,000 Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	Acceptance - 1	Limit: (350,000,000) Tenor: 180 days Pricing: 0.25% 1st Qtr. & 0.20% Subs Qtr.
	SLC (Financed Through EDF)	Limit: (140,000,000) Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	Sight Letter of Credit-II	Limit: (30,000,000) Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	Import Loan	Limit: (24,000,000) Tenor: 180 days Pricing: 15.50% p.a.
	Sight Letter of Credit-III	Limit: (10,000,000) Tenor: 180 days Pricing: 0.30% 1st Qtr. & 0.20% Subs Qtr.
	Time Loan	Limit: (8,000,000) Tenor: 360 days Pricing: 15.50% p.a.
	Letter of Guarantee	Limit: (5,000,000) Tenor: Up to 5 period/years Pricing: 0.30% per Minimum tk. 2500

Eastern Bank Limited	Overdraft (OD)	Limit: 30,000,000 Tenor: 360 days Pricing: 15.50% p.a.
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Collateral: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayanganj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire

	30.06.2016	31.12.2015
	Taka	Taka
19. Accounts payable		
Import liability	681,059,277	656,038,018
Other creditors	53,838,981	60,043,956
	<u>734,898,258</u>	<u>716,081,975</u>

All Accounts Payable are regular in payments.

A schedule of import liability and other creditors is given in **Annexure-I** and **Annexure-J** respectively.

20. Liabilities for expenses

Directors' remunerations	24,313,300	14,518,300
Salary and wages	29,042,271	51,773,625
Gas Bills	4,164,737	4,453,987
Electricity	601,499	305,387
Telephone bill	10,000	10,140
Tax & VAT	1,287,471	1,175,605
WPPF payable	37,580,593	27,989,068
Wasa bill	5,000	5,554
Provision for Income Tax (Note: 20.1)	114,641,165	76,275,064
Provision for Head office Floors	1,837,169	1,837,169
Financial Interest	5,862,120	-
Professional and legal fees	135,000	200,000
Audit fees	225,000	650,000
	<u>219,705,325</u>	<u>179,193,900</u>

20.1 Provision for Income Tax

Opening balance	76,275,064	50,953,522
Provision made during the period/year	38,366,100	25,321,542
	<u>114,641,165</u>	<u>76,275,064</u>

		01 Jan 2016- 30 June 2016 Taka	01 Jan 2015- 30 June 2015 Taka
21. Sales			
Export sales		2,478,351,678	2,437,416,368
Disclosure as per Schedule XI, Part II, Para 8 (e) of the Companies Act 1994:			
i. The quantity of the company's export of knit garments in pieces:		8,233,986	8,579,046
ii. Foreign currency earned against export on FOB Basis:			
In USD		31,611,629	31,022,427
In BDT		2,478,351,678	2,437,416,368
iii. The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees			
iv. The value of export from the period from 01 January 2016 to 30 June 2016.			
22. Cost of Goods Sold			
Cost of materials consumed (Garments Unit)	(Note: 22.1)	1,053,215,353	861,257,501
Cost of direct labor	(Note: 22.2)	658,347,512	540,296,991
Prime cost		1,711,562,866	1,401,554,492
Factory overheads	(Note: 22.3)	189,187,149	209,752,354
Cost of Goods put into Process		1,900,750,015	1,611,306,846
Opening Work-in-progress		474,234,099	441,106,386
Closing Work-in-progress	(Note: 22.1.5)	(468,771,338)	(145,565,107)
Cost of Goods Manufactured		1,906,212,776	1,906,848,125
Opening Finished Goods		170,920,983	176,491,950
Cost of Goods Available for Sale		2,077,133,759	2,083,340,075
Closing Finished Goods	(Note: 22.1.6)	(173,564,637)	(179,817,383)
		1,903,569,122	1,903,522,692
22.1 Raw Materials Consumption			
Yarn	(Note: 22.1.1)	539,275,677	506,928,509
Dyes	(Note: 22.1.2)	68,269,764	72,020,843
Chemical	(Note: 22.1.3)	75,115,447	70,354,193
Finishing Materials	(Note: 22.1.4)	370,554,466	211,953,956
		1,053,215,353	861,257,501
	Quantity		
	01 Jan 2016- 30 June 2016	01 Jan 2015- 30 June 2015	
22.1.1 Yarn Consumption (kg)			
Opening	1,991,810	2,344,456	592,568,615
Add: Purchase	2,124,597	1,531,565	591,667,637
	4,116,407	3,876,021	1,184,236,253
Less: Closing stock	2,224,002	2,021,810	644,960,575
	1,892,405	1,854,211	539,275,677
			506,928,509
22.1.2 Dyes Consumption (kg)			
Opening	79,184	95,698	90,527,056
Add: Purchase	81,053	155,148	96,093,761
	160,236	250,845	186,620,817
Less: Closing stock	100,521	190,144	118,351,053
	59,715	60,702	68,269,764
			72,020,843

			01 Jan 2016- 30 June 2016 Taka	01 Jan 2015- 30 June 2015 Taka
22.1.3 Chemical Consumption (kg)				
Opening	798,550	688,044	37,478,755	60,167,547
Add: Purchase	2,741,718	3,087,191	108,065,159	67,265,401
	3,540,267	3,775,235	145,543,914	127,432,948
Less: Closing stock	1,613,668	1,758,550	70,428,467	57,078,755
	1,926,599	2,016,685	75,115,447	70,354,193
22.1.4 Finishing materials Consumption (pcs)				
Opening			136,335,431	150,795,824
Add: Purchase			412,409,696	207,493,563
			548,745,127	358,289,387
Less: Closing stock			178,190,661	146,335,431
			370,554,466	211,953,956
	Quantity			
	01 Jan 2016- 30 June 2016	01 Jan 2015- 30 June 2015		
22.1.5 Work-in Process				
Knitting (kg)	453,634	62,519	135,437,822	18,665,931
Finished Fabric (kg)	768,173	192,893	245,966,885	61,763,874
Cutting (Pcs)	349,914	230,918	49,981,794	32,984,343
Embroidery (Pcs)	9,417	8,099	1,736,415	1,493,317
Printing (Pcs)	9,316	8,012	1,681,409	1,446,012
Sewing (Pcs)	156,411	134,513	33,967,013	29,211,631
			468,771,338	145,565,107
22.1.6 Finished Goods (pcs.)				
Opening	831,225	928,905	170,920,983	176,491,950
Add: Production	8,192,732	8,455,117	1,955,965,950	1,918,874,025
	9,023,957	9,384,022	2,126,886,933	2,095,365,975
Less: Sold	8,233,986	8,579,046	1,953,322,296	1,915,548,592
	789,971	804,976	173,564,637	179,817,383
A detail of cost of materials consumed is given in Annexure-C .				
22.2 Cost of direct labor				
Workers wages			290,090,707	240,140,140
Workers overtime			126,472,736	66,349,271
Daily labor			1,538,013	1,362,372
Salary			211,801,075	206,383,928
Festival bonus and Provident Fund			28,444,981	26,061,280
			658,347,512	540,296,991
22.3 Factory overheads				
Gas and electricity			47,066,656	27,232,900
Insurance premium			7,349,467	6,400,612
Tiffin expenses			4,107,769	2,580,229
Labor expenses			6,933,794	4,925,755
Machinery loose tools			15,498,907	14,657,997
Spare Parts Consumption			32,461,761	32,601,084
Consumable items			8,822,160	9,970,544
Vehicle running cost			9,540,161	5,482,260
Travelling & conveyance			1,664,430	2,476,912
Telephone telex, fax, postage			531,971	555,383
Depreciation			55,210,074	102,868,678
			189,187,149	209,752,354

		01 Jan 2016- 30 June 2016 Taka	01 Jan 2015- 30 June 2015 Taka
23. Operating expenses			
Office & administrative expenses	(Note: 23.1)	140,661,601	140,653,664
Selling & distribution expenses	(Note: 23.2)	174,089,590	176,185,924
		314,751,190	316,839,588
23.1 Office & administrative expenses			
Director remuneration		15,000,000	16,600,000
Salary & allowances		87,690,213	84,505,485
Contribution to employees provident fund		1,048,235	940,110
Vehicle maintenance		1,182,540	818,254
Vehicle running expenses		3,817,768	5,686,288
Entertainment		816,478	1,190,147
Group insurance		601,411	365,000
Insurance premium		236,411	1,898,709
Printing expenses		132,968	183,517
Stationery expenses		1,430,545	1,697,150
Repairs & maintenance-general		-	-
Telephone, mobile & internet		2,539,880	1,535,291
Travelling & conveyance		941,281	2,152,602
Bank charges		2,256,392	1,609,073
Licence, renewal & registration		1,107,669	1,691,300
Utility expenses		685,818	731,007
Newspaper & periodicals		1,250	1,230
Audit fees		460,000	-
Legal & professional fees		962,750	250,000
Exchange loss		4,172,287	6,280,942
Provision against Head office Floor		-	-
Depreciation		10,165,004	7,795,275
Miscellaneous expenses		5,412,701	4,722,284
		140,661,601	140,653,664
23.2 Selling & distribution expenses			
Inspection & certificate issue expenses		25,188,572	21,424,629
Export permission and promotion		28,901,819	45,760,448
Travelling & conveyance		8,513,373	8,950,889
Sample and courier expenses		18,546,440	20,527,756
Bank charges on export proceeds		36,517,284	43,008,668
Freight charges		16,912,521	4,381,424
C&F expenses export		18,218,621	16,270,850
Carriage outward		21,290,960	15,861,260
		174,089,590	176,185,924
24. Financial expenses			
Interest on Short term loan		34,512,471	16,504,563
Interest on Long term loan		26,979,959	52,434,454
Interest on Finance lease		1,248,320	816,959
		62,740,750	69,755,976
25. Non operating income			
Interest income from FDR		4,131,410	3,831,410
26. Provision for contribution to WPPF & WF		9,591,525	7,196,644
27. Income tax expenses		38,366,100	7,312,249

	01 Jan 2016- 30 June 2016 Taka	01 Jan 2015- 30 June 2015 Taka			
28. Net Asset Value (NAV) Per share					
Total assets	6,747,311,687	6,432,933,244			
Total Liabilities	(2,476,285,409)	(2,353,742,674)			
Net Asset Value (NAV) (A)	4,271,026,278	4,079,190,571			
Revaluation reserve	(1,986,590,489)	(1,986,590,489)			
Net Asset Value (NAV) without revaluation reserve (B)	2,284,435,790	2,092,600,082			
Number of ordinary shares outstanding (C)	60,000,000	60,000,000			
Net Asset Value (NAV) per share (A/C)	71.18	67.99			
Net Asset Value (NAV) without revaluation reserve per share (B/C)	38.07	34.88			
29. Earning Per Share (EPS)					
Earning attributable to ordinary shareholders (Taka)	153,464,401	136,620,629.1			
Weighted average number of ordinary shares (calculation as below)*	60,000,000	9,979,200			
Earnings Per Share (Taka)	2.56	13.69			
Restated:					
Earning attributable to ordinary shareholders (Taka)		136,620,629			
Weighted average number of ordinary shares (denominator)		38,040,000			
		3.59			
Calculation of weighted average number of ordinary share outstanding during the period from 01 January 2016 to 30 June 2016 is given below:					
Nature of shares	Number of shares	Period	Days of share holding	Weighted average no. of share	Weighted average no. of share
Ordinary shares	9,979,200	01.01.2016 to 30.06.2016	182	9,979,200	9,979,200
Bonus share	28,060,800	01.01.2016 to 30.06.2016	182	28,060,800	28,060,800
Ordinary shares issued other than in cash	21,960,000	01.01.2016 to 30.06.2016	182	21,960,000	-
Total	60,000,000			60,000,000	38,040,000
Ordinary shares have not been taken into consideration for calculation of restated EPS as the said number of shares were issued on 05.11.2015.					
Earnings per share has been calculated in accordance with BAS-33: Earnings Per Share (EPS).					
*The number of ordinary share in 2014 was increased to 9,979,200 shares due to share split from Tk.100 to Tk.10 upon the decision made by the management on EGM dated 22 January 2015.					
30. Net Operating Cash Flow Per Share (NOCFPS)					
Net operating cash flows	69,522,836	308,307,750			
Weighted average number of ordinary shares	60,000,000	9,979,200			
Net operating cash flows per shares	1.16	30.90			
Restated:					
Net operating cash flows		308,307,750			
Weighted average number of ordinary shares		38,040,000			
Net operating cash flows per share		8.10			

31. Related party disclosures

i) Related party transactions

Name	Nature of relationship	Nature of Transaction	Purchase	Payment	(Amount in Taka)
					Outstanding as on 30.06.16(Receivable)/ Payable
Esquire Accessories Limited	Common Management	Purchase	128,423,266	50,666,527	42,177,735
Esquire Electronics Limited	Common Management	Purchase	47,539,314	-	(3,551,514)
Esquire Dyeing Industries Limited	Common Management	Dyeing	89,561,274	55,597,457	95,485,622
Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees	300,000	1,032,347	1,804,110
Thakral Information System Limited	Common Management	Purchase	903,073	384,750	169,294
Esquire Plasic Ltd	Common Management	Purchase	275,422	396,587	154,891
					136,240,138

ii) Particulars of Directors of Esquire Knit Composite Limited as at 30 June 2016:

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Ehsanul Habib	Managing Director	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Alpha Packaging Limited
		Esquire Customer Care Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Meghna Plastic Industries (Pvt) Limited
		New Dhaka Ceranic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Precision HVAC Solutions Ltd
		Esquire Sourcing Limited
		Sharp Media Limited
		Bangladesh German University
		Best Life Insurance Company Limited
		Thakral Information Systems (Pvt.) Limited
		Trust Solution Private Limited
		Thakral One Private Ltd
		T.M Chemical Limited
Olive Tree Foods Limited		
Esquire Audio-Vedio Systems Ltd.		
Esquire Electro Industries Ltd.		
Esquire Knitwear Ltd.		
Fashion Paradise Ltd.		
Esquire Properties Ltd.		
Esquire Travels Ltd.		
Securex (Pvt) Ltd.		
Esquire Heavy Industries Ltd.		
Md. Mofazzal Hossain	Chairman	Esquire Knit Composite Limited
		Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Testing Services (BD) Limited
		Esquire Accessories Limited
		Esquire Plastics Limited
		Alpha Packaging Limited
Esquire Customer Care Limited		
Esquire Chemical Industries Limited		

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Mofazzal Hossain	Chairman	Shah Garments International Limited Meghna Plastic Industries (Pvt) Limited New Dhaka Ceranic Industries (Pvt.) Limited Synthia Multi-Fibre Limited MMH Textiles Limited Precision HVAC Solutions Ltd Sharp Media Limited Thakral Information Systems (Pvt.) Limited Trust Solution Private Limited Thakral One Private Ltd Esquire Audio-Vedio Systems Ltd. Esquire Electro Industries Ltd. Esquire Knitwear Ltd. Gori Apparels Ltd. Fashion Paradise Ltd. Esquire Properties Ltd. Esquire Travels Ltd.
Mrs. Peara Begum	Director	Esquire Knit Composite Limited Esquire Dyeing Industries Limited Esquire Electronics Limited Esquire Accessories Limited Esquire Audio-Vedio Systems Ltd. Esquire Electro Industries Ltd. Esquire Knitwear Ltd. Gori Apparels Ltd.
Arifur Rahman	Director	Esquire Knit Composite Limited Esquire Dyeing Industries Limited Esquire Electronics Limited Esquire Testing Services (BD) Limited Esquire Accessories Limited Esquire Plastics Limited Alpha Packaging Limited Esquire Customer Care Limited Esquire Chemical Industries Limited Shah Garments International Limited Meghna Plastic Industries (Pvt) Limited New Dhaka Ceranic Industries (Pvt.) Limited Synthia Multi-Fibre Limited MMH Textiles Limited Precision HVAC Solutions Ltd Esquire Sourcing Limited Sharp Media Limited Trust Solution Private Limited Esquire Knitwear Ltd. Fashion Paradise Ltd. Esquire Properties Ltd. Esquire Travels Ltd.
Md. Muddasar Hossain	Director	Esquire Knit Composite Limited Esquire Dyeing Industries Limited Esquire Electronics Limited Esquire Testing Services (BD) Limited Esquire Accessories Limited Esquire Plastic Limited Alpha Packaging Limited Esquire Chemical Industries Limited Meghna Plastic Industries (Pvt) Limited New Dhaka Ceranic Industries (Pvt.) Limited Synthia Multi-Fibre Limited MMH Textiles Limited Precision HVAC Solutions Ltd Esquire Customer Care Limited Esquire Customer Care Limited Esquire Knitwear Ltd. Fashion Paradise Ltd. Esquire Properties Ltd. Esquire Travels Ltd.

32. Capital expenditure commitment

The company has capital expenditure commitment as of 30 June 2016 Warehouse- Kanchpur which is in under constuction (Note: 5). Other than that, the company has no material capital expenditure authorized by the Board up to 30 June 2016.

33. Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994:

	30.06.2016 No. of Employee	31.12.2015 No. of Employee
Number of employee:		
Factory:		
<u>Textile and Apparels:</u>		
Number of full-time employee (Officers & Staff)	1,203	1,201
Number of full-time employee (Workers)	6,199	5,758
<u>Head Office:</u>		
Number of full-time employee (Officers & Staff)	215	201
Number of full-time employee (Workers)	-	-

All the aforesaid employees engaged by the Company for the whole year or part thereof individually received a total salary of Tk. 36,000 or above.

34. Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994:

Directors are also executive of the company. Their executive compensation for the period ended 30 June 2016

	01 Jan 2016- 30 June 2016 Taka	01 Jan 2015- 30 June 2015 Taka
Managing Director's remuneration and benefit (Note: 34.1)	3,000,000	3,000,000
Other Directors' salary and Benefit (Note: 34.2)	12,000,000	12,000,000
Other key Management personels' salary and Ben (Note: 34.3)	6,424,454	6,294,367
	21,424,454	21,294,367

34.1 Managing Director's remuneration and benefit

Salary	3,000,000	3,000,000
--------	-----------	-----------

34.2 Other Directors' salary and Benefit

Salary	12,000,000	12,000,000
--------	------------	------------

34.3 Other key Management personels' salary and Benefit

Salary	4,085,087	3,952,250
Allowance	102,568	178,380
Bonus	1,838,289	1,778,512
Providend fund	398,509	385,225
	6,424,454	6,294,367

No Board Meeting attendance fees have been provided to any of the directors of the company for the period.

Period of payment to Directors is from 01 January 2016 to 30 June 2016.

The Directors of the company did not take any benefit from the company other than the remuneration and -

a. Expense reimbursed to the managing agent -	Nil
b. Commission or other remuneration payable separately to a managing agent or his associate -	Nil

c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company -	Nil
d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year -	Nil
e. Any other perquisites or benefit in cash or in kind stating -	Nil
f. Other allowances and commission including guarantee commission - 1) Pensions 2) Gratuities 3) Payment from Provident Fund 4) Compensation for loss of office 5) Consideration in connection with retirement from office	Nil

35. Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994:

	30.06.2016	31.12.2015
	QTY	QTY
Particulars		
<u>Textiles:</u>		
Installed Capacity (Kg)	4,015,000	8,030,000
Actual Production (Kg)	2,974,750	5,913,000
Utilization	74.09%	73.64%

	30.06.2016	31.12.2015
	QTY	QTY
<u>Apparels:</u>		
Installed Capacity (Pcs)	12,480,000	23,840,000
Actual Production (Pcs)	9,360,000	17,880,000
Utilization	75.00%	75.00%

36. Transaction in foreign currency

	30.06.2016	31.12.2015
	QTY	QTY
C & F value of import		
Raw Materials	1,668,783	19,479,360
Yarn	7,585,483	15,792,672
Dyes & Chemicals	2,617,422	3,686,687
Capital Machinery	577,081	1,691,084
	2,245,864	21,170,443
FOB Value of Export(\$)	31,611,629	56,816,926

37. Financial risk management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies have been established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- *Credit Risk
- *Interest Rate Risk
- *Currency Risk
- *Liquidity/funding risk
- *Market risk

37.1 Credit risk

Credit risk is the risk of a financial loss to the company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

As the company is involved in 100% export oriented business, all the sales are made against Letter of Credit (L/C). L/Cs provide guarantee against credit sales and minimise the credit risk to an acceptable level. Bills receivable arises due to the time difference between submission of bills to the bank for collection of proceeds and actual realisation of the proceeds.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

		30.06.2016	31.12.2015
		Taka	Taka
Accounts receivables	(Note: 7)	638,888,277	506,471,083
Advance, deposit and prepayment	(Note: 9)	247,271,680	326,500,545
Cash & Bank Balances	(Note: 11)	55,328,634	86,222,905
		941,488,592	919,194,532

The maximum exposure to credit risk for trade and other receivables as at the statement of financial position date by geographic regions was:

Domestic	188,070,623	221,824,701
Foreign	753,417,968	697,369,831
	941,488,592	919,194,532

37.2 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they falls due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual maturities of financial liabilities of the company:

As on 30 June 2016

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	645,469,711	-	645,469,711
Finance Lease obligation	24,539,036	-	24,539,036
Short term loan	859,968,198	515,980,919	343,987,279
Provision for income tax	114,641,165	114,641,165	-
Liabilities for expenses	105,064,161	105,064,161	-
Accounts payable	681,059,277	681,059,277	-
Other payables	53,838,981	24,227,542	29,611,440
	2,484,580,528	1,440,973,062	1,043,607,466

As on 31 December 2015

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	711,804,672	-	711,804,672
Finance Lease obligation	15,669,815	-	15,669,815
Short term loan	711,949,163	-	711,949,163
Provision for income tax	65,463,301	65,463,301	-
Liabilities for expenses	154,136,699	146,429,864	7,706,836
Accounts payable	656,038,018	656,038,018	-
Others payable	60,043,956	27,019,780	33,024,176
	2,375,105,625	894,950,963	1,480,154,662

37.3 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

In the past, in some occasion large buyers of different RMG exporters has decided to withdraw business, or has become bankrupt or were subject to regulatory injunction from importing from Bangladesh, creating a strong impact on the exporter. For EKCL single buyer concentration is not a major issue and they have longstanding relationship with overseas buyers. All of them regard EKCL as their global partners and the relationship can only be disrupted if EKCL fails to perform its commitments. Also, because of its dominant position in the export market it is always sought after by many buyers.

37.4 Currency risk

The company is exposed to currency risk on receiving of sales proceeds and payments made for raw materials purchase as well. Maximum of the company's foreign currency transactions are denominated in USD.

i) Exposure to currency risk

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

	30.06.2016 USD	31.12.2015 USD
Foreign currency denominated assets:		
Accounts Receivable	8,149,085	6,448,452
FBPAR A/C with Dutch Bangla Bank Limited (USD)	620,527	1,346,579
FBPAR A/C with Dutch Bangla Bank Limited (Euro)	5,202	5,828
Margin A/C with Eastern Bank Limited (USD)	152,930	275,023
Margin A/C with Eastern Bank Limited (Euro)	760	-
Dutch Bangla Bank Limited FCAD (USD account)	595,881	624,770
Dutch Bangla Bank Limited FCAD (Euro account)	55	960
Eastern Bank Limited (USD account)	84,847	176,626
	9,609,287	8,878,239
Foreign currency		
Deutsche Investitions- und Entwicklungsgesellschaft MbH:		
Loan I	-	(1,250,000)
Loan II	(5,250,000)	(7,500,000)
Accounts Payable	(9,203,283)	(8,257,451)
	(14,453,283)	(17,007,451)
Net exposure	(4,843,997)	(8,129,212)

	30.06.2016 Taka	31.12.2015 Taka
The following rate has been applied:		
Taka/USD	78.40	78.54
Taka/EURO	86.69	88.00
37.5 Business Risk		
<p>Managing Compliance – Currently RMG buyers specially the large buyers are very demanding and constantly tightening the compliance criteria. EKCL has been in the forefront of compliance among the RMG exporters in the county. They have compliant plants with effluent water treatment facility, childcare facility, adequate ventilation, spacious infrastructure lay out, etc. Till now they were able to meet all the compliance challenge in their 30 year plus business experience and is likely to do so in the coming years. EKCL mitigates compliance risk since it is WRAP certified and passed other audits from Department of Environment (DOE) and overseas buyers.</p> <p>Achievement of sales volume – Historically, EKCL has been successful to achieve its sales target after expansion as most of its expansions are planned after receiving order indications from its buyers.</p>		
37.6 Interest Rate Risk		
<p>EKCL is enjoying banks finance in the form of working capital as well as term loan. As a bank fund borrower, the entity has to pay a significant amount of loan interests and charges. Bangladesh Bank has moved to remove the interest rate ceiling on lending in the wake of a massive liquidity crisis in the financial market letting the price to be determined by functioning of demand-supply interaction. This measure may invite interest rate instability, which may create volatility in the profitability of business like EKCL. It is the company risk of gain or losses on assets and liabilities due to changes in interest rates.</p>		
	30.06.2016 Taka	31.12.2015 Taka
Exposure of Interest Rate Risk		
Fixed Rate Bearing		
Term Loan	578,939,023	727,474,487
Short Term Loan	859,968,198	711,949,163
37.7 Operation Risk		
<p>Technology is a continuous process of development. Innovation of new and cost effective technology may obsolete existing technology, which may cause negative impact on the business. The project is equipped with good machineries and technology to cope with the modern textile world. The management both in head office and production premises seem to be competent and maintain the standard level of quality and to run the operations effectively. However, in order to reduce the operational risk, the company is yet to ensure an external control mechanism. The company has minimum exposure to operational risk.</p>		
37.8 Raw Material Supply Risk		
<p>The company receives yarn, dyes & chemicals both from local as well as foreign suppliers. Import based supplies are likely to be affected by any uncontrollable event or country risk to transaction or political barrier. Since inception the company did not face any such uncontrollable events so far because of maintaining good supply chain relationship with the suppliers of raw materials and in exceptional cases, it is confident to make alternative arrangement at shorter notice.</p>		
37.9 Exchange Rate Risk		
<p>Exchange rate risk arises from currency fluctuation in international trade. If Bangladeshi Taka is devalued and/or foreign currency revalued than the price of imported raw materials will go up which will decrease the overall profit margin. As the company is dependent upon the import for yarn, dyes, chemicals & accessories and in future it will be the same, volatility of exchange rate will have an impact on profitability of the company. For last couple of years, Bangladeshi Taka found carrying floated value and expected to follow the same which expose the company to significant exchange rate risk.</p>		

37.10 Power Generation Risk

The industrial bases of Bangladesh are mainly aided by natural gas-driven power generation which causes disruption occasionally and the weaving industry is not an exception. Smooth availability of gas will ensure the maximum functioning of the machineries. EKCL uses natural gas to produce power from captive power plant. Currently a circular from government has emerged to arrange alternate of gas due to recent acute gas crisis. The company is connected with 15 PSI gas line and currently does not any problem of gas pressure. So other things being constant, EKCL does not foresee significant risk for power generation.

38. Contingent liabilities

The business of the Company is exempted on VAT payment on Supplier payment as 100% export oriented Company (SRO#170/Law/2000/269 Mushok dated 08.06.2009) but at the time of assessment of the company income tax for the assessment year 2014-15 , The Deputy commissioner of Taxes (DCT) disallowed Supply of maintenance items , Spareparts, and consumable items of Tk.10,376,717 & 6,786,150 and 8,708,236 respectively. Salary and wages disallowed u/s 30(a), 30(e) and 30(i) though salary paid through Banking channel above TK.15,000 & required Income tax deducted as well as deposited into Government exchequer. But a demand note had been issued by DCT for an amount of Tk.14,769,609 without considering advance Tax payment against Vehicle Tk. 808,500, FDR Interest Tk.1,537,324 and Import stage Tk.740,843.

Subsequently, the company has filed an appeal to commissioner (Appeal) dated 01.06.16, Appeal # 812/Cir-178/Tax:appeal:9/2015-16 which is yet to settled .

39.1 Events after Balance sheet date

The Board of Directors of the company in a general meeting decided to recommend 4,00,00,000 (Four Crore) bonus shares @ Tk.10 each to its shareholders and accordingly approved in AGM and to be allotted subject to the approval of Securites and Exchange Commission.

39.2 Date of Authorisation

The Board of director has authorised these financial statements for issue on 20 August 2016.

Dhaka,
18 August 2016

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

(Annexure-A)

Esquire Knit Composite Limited
Schedule of Property, Plant & Equipment
As at 30 June 2016

Name of the assets	Cost			Rate (%)	Depreciation			Written Down Value as on 30.06.2016
	Balance as on 01.01.2016	Addition During the period	Disposal		Balance as on 01.01.2016	Charges for the period	Adjustment	
a. Freehold assets								
Land and Land Development	89,486,908	-	-	-	-	-	-	89,486,908
Building	1,098,487,637	-	-	5%	215,840,714	27,416,262	-	855,230,661
Plant & Machinery	1,602,580,368	39,202,149	-	10%	995,876,020	20,411,842	-	625,494,655
Generator and Water Treatment	240,705,074	11,434,402	-	7%	129,114,381	7,381,970	-	115,643,124
Furniture and Office Equipment	106,974,986	12,398,388	-	10%	80,029,835	5,501,606	-	33,841,933
Motor Vehicle	28,894,445	-	-	15%	21,550,955	996,706	-	6,346,784
Sub-Total	3,167,129,418	63,034,939	-		1,442,411,905	61,708,386	-	1,726,044,065
b. Revalued assets								
Land & Land Development	2,069,365,092	-	-	-	-	-	-	2,069,365,092
Sub-Total	2,069,365,092	-	-		-	-	-	2,069,365,092
c. Leasehold assets								
Motor Vehicle	44,612,803	16,966,222	-	15%	8,308,448	3,666,692	-	49,603,886
Sub-Total	44,612,803	16,966,222	-		8,308,448	3,666,692	-	49,603,886
Grand total as on 30 June 2016	5,281,107,313	80,001,161	-		1,450,720,353	65,375,078	-	3,845,013,043
As on 31 December 2015	4,886,715,572	394,391,741	-		1,345,529,076	105,191,278	-	3,830,386,960
Break-up of Land and Land Development								
Land acquisition cost	87,952,983							
Land development cost	1,533,925							
	89,486,908							
Allocation of depreciation:								
Factory overhead	55,210,074							
Office & Administrative Expenses	10,165,004							
	65,375,078							
Note: Land and land development has been revalued at 31 December 2013 by an independent valuer								
i) Name of Valuer: S.F. Ahmed & Co. Chartered Accountants								
ii) Valuation method: Estimated Net Realizable Value Method (the market approach).								
iii) Date of Capitalization: Revaluation surplus capitalized on 31 December 2013								

(Annexure-B)

Esquire Knit Composite Limited

Capital work in Progress (Warehouse at Kanchpur)

As at 30 June 2016

SL No	Particulars	Balance as on 01.01.2016	Addition during the period	Balance as on 30.06.2016
1	Steel structure	15,364,000	-	15,364,000
2	Constuction Materials	6,479,478	8,706,329	15,185,807
3	Filling and Others	5,812,242	-	5,812,242
4	Labour and others	-	2,611,899	2,611,899
5	Finishing	-	5,913,430	5,913,430
Total		27,655,720	17,231,658	44,887,378

Present status of Buildings

Total Bulidings Floor	4
Complete	3 Floor
% of Completion	75%
Estimated Total Building cost (Tk)	53,000,000
21436 Sft	Rate 716.738

(Annexure - C)											
Esquire Knit Composite Limited											
Store Ledger Summary											
As at 30 June 2016											
Sl #	Particulars	Opening		Purchase		Issue/Consumption		Closing Balance			
		Qty	BDT	Qty	BDT	Qty	BDT	Qty	BDT		
Raw material											
1	Yarn	1,991,810	592,568,615	2,124,597	591,667,637	1,892,405	539,275,677	2,224,002	644,960,575		
2	Dyes	79,184	90,527,056	81,053	96,093,761	59,715	68,269,764	100,521	118,351,053		
3	Chemical	798,550	37,478,755	2,741,718	108,065,159	1,926,599	75,115,447	1,613,668	70,428,467		
Finishing Materials											
4	Packing materials	-	47,750,534	-	142,266,735	-	131,884,287	-	58,132,982		
5	Accessories	-	47,587,427	-	130,165,086	-	123,448,426	-	54,304,087		
6	Sewing Thread	-	5,979,185	-	17,245,870	-	10,105,003	-	13,120,052		
7	Printing & Embroidery materials	-	35,018,286	-	122,732,005	-	105,116,750	-	52,633,541		
WIP and Finished Goods											
8	Work in Progress	-	474,234,099	-	-	-	-	-	468,771,338		
9	Finished goods	-	170,920,983	-	-	-	-	-	173,564,637		
10	Material in transit	-	89,732,551	-	-	-	-	-	82,065,453		
	Sub-Total	#####	1,591,797,489	4,947,367	1,208,236,253	3,878,720	1,053,215,353	3,938,191	1,736,332,185		
Factory overhead (Repair and Maintenance)											
1	Consumable items	-	14,821,577	-	39,287,366	-	32,461,761	-	21,647,182		
2	Spareparts	-	65,068,441	-	53,422,649	-	50,494,050	-	67,997,040		
	Sub-Total	-	79,890,018	-	92,710,015	-	82,955,811	-	89,644,222		
	Grand Total	#####	1,671,687,507	4,947,367	1,300,946,268	3,878,720	1,136,171,164	3,938,191	1,825,976,406		

(Annexure - D)

Esquire Knit Composite Limited
Finishing Materials
As at 30 June 2016

SL No	Particulars	MOU			Amount			Total
		Kg	Pcs	Others	Kg	Pcs	Others	
1	Packing materials	197,380	23,154	-	23,446,218	3,216,547	1,365,214	28,027,979
2	Accessories	-	-	-	-	-	54,304,087	54,304,087
3	Sewing Thread	-	-	3,222,347 Cone	-	-	13,120,052	13,120,052
4	Printing & Embroidery materials	53,214	632,154	-	5,231,254	32,612,548	14,789,739	52,633,541
Total					28,677,472	35,829,095	83,579,092	148,085,659

Esquire Knit Composite Limited
Finishing Materials
As at 31 December 2015

SL No	Particulars	MOU			Amount			Total
		Kg	Pcs	Others	Kg	Pcs	Others	
1	Packing materials	152,361	401,251	-	19,213,541	7,072,154	21,464,839	47,750,534
2	Accessories	-	-	-	-	-	47,587,427	47,587,427
3	Sewing Thread	-	-	2,232,342 Cone	-	-	5,979,185	5,979,185
4	Printing & Embroidery materials	55,321	631,241	-	1,927,312	18,301,235	14,789,739	35,018,286
Total					21,140,853	25,373,389	89,821,190	136,335,432

Esquire Knit Composite Limited

Spare Parts Items

SL No	Items	Unit	30.06.2016		31.12.2015	
			Qty	Amount	Qty	Amount
1	Air Conditioner	BOTTLE	1	9,500	1	9,500
2	Air Conditioner	PCS	752	298,049	710	27,081
3	Air Conditioner	SET	1	25,000		
4	Ball Bearing	PCS	3,852	2,211,927	4,289	2,342,773
5	Timing Belt	MTR	23	4,838	23	4,838
6	Timing Belt	PCS	361	430,316	301	368,588
7	Toothed Belt	PCS	227	512,657	203	427,497
8	V-Belt	PCS	1,092	417,794	1,185	420,680
9	Common (All)	KG	2	996	1	697
10	Common (All)	LBS	203	621,710	280	632,607
11	Common (All)	PCS	1,452	200,531	1,618	143,629
12	Common (All)	SET	3	4,277	4	5,610
13	Band Knife M/C	SET	3	2,350	3	2,350
14	Common M/C (Cutting)	PCS	1,556	263,170	1,867	291,490
15	FK Spreading Machine 590	PCS	4	1,204	4	1,204
16	FK Top Cut 9 M/C	PCS	96	218,963	60	213,155
17	Manual M/C	PCS	1,008	4,583,526	1,708	5,085,300
18	Spreader M/C (Brio 100)	PCS	119	426,849	136	469,805
19	VT-7000 M/C	BOX	250	123,998	500	247,995
20	VT-7000 M/C	PCS	477	480,659	513	589,620
21	VT-MX M/C	PCS	274	932,639	386	1,065,347
22	VT-MX M/C	PAIR	-	-	1	12,558
23	Automatic Tubular Emb M/C	PCS	427	184,289	427	184,289
24	Laser Cutter M/C	PCS	14	200,037	16	114,469
25	MG M/C	MTR	5	5,093	5	5,093
26	MG M/C	PCS	1,888	253,545	1,893	269,189
27	MG M/C	SET	1	1,150	1	1,150
28	Sunstar M/C	PCS	391	55,295	412	55,935
29	Tajima M/C	PCS	1,297	129,700	1,297	129,700
30	Auto Brass M/C	PCS	7	1,050	11	1,650
31	Biancalani Dryer Machine	PCS	3	175,015	3	175,015
32	Corino Slitting Machine	PCS	182	120,654	204	139,916
33	Dozzatex M/C	PCS	11	160,350	2	25,350
34	Egalizing Dryer M/C	PCS	2	295,275	2	295,275
35	Ferraro Compacting M/C	FEET	30	7,368	40	13,298
36	Ferraro Compacting M/C	PCS	107	850,771	108	1,377,017
37	Ferraro Compacting M/C	ROLL	6	150,000	6	150,000
38	Ferraro Compacting M/C	SET	1	250	1	250
39	Fongs M/C (F/D)	PCS	25	40,842	27	29,882
40	Fongs M/C (F/D)	SET	28	29,628	23	27,087
41	Lafer Compacting M/C	PCS	11	364,188	4	466,924
42	Lafer Sueding M/C	MTR	230	92,000	230	92,000
43	Mario Crosta(Brassing) M/C	MTR	39	25,139	39	25,139
44	Mario Crosta(Brassing) M/C	PCS	1	5,000	1	5,000
45	NPL M/C	PCS	3	300	3	300
46	NPL M/C	SET	-	-	3	300

47	Q Sun M/C	PCS	-	-	1	18,500
48	Robolab M/C	PCS	437	280,917	438	281,037
49	Santex M/C	FEET	10	910	10	910
50	Santex M/C	PCS	20	73,532	21	73,612
51	Sclavos M/C	PCS	1,097	4,464,222	893	3,612,534
52	Sclavos M/C	SET	13	294,743	8	15,006
53	Slitting M/C	FEET	36	24,400	26	36,220
54	Slitting M/C	MTR	100	13,068,668	100	13,968,668
55	Slitting M/C	PCS	108	2,466,544	119	2,510,604
56	Slitting M/C	SET	1	12,500	-	-
57	Smartex M/C	FEET	12	3,000	12	3,000
58	Smartex M/C	PCS	34	38,200	34	38,200
59	Soft Flow Dyeing M/C	PCS	6	0	6	0
60	Soft Flow Dyeing M/C	SET	5	10,500	5	10,500
61	Stenter M/C	COIL	1	900	1	900
62	Stenter M/C	FEET	20	1,953	33	6,928
63	Stenter M/C	MTR	515	158,475	415	123,475
64	Stenter M/C	PCS	1,170	2,620,544	1,190	2,626,345
65	Tube Tex M/C	FEET	10	4,400	-	-
66	Tube Tex M/C	PCS	97	2,248,668	98	2,269,928
67	Tube Tex M/C	SET	4	52,000	-	-
68	Ultra Soft M/C	PCS	13	25,752	13	25,752
69	Washing M/C	PCS	4	38,445	4	38,445
70	Bartack M/C	PCS	2	215	2	215
71	Bartack M/C	SET	2	1,917	2	1,917
72	Button Hole & Stitch M/C	PCS	1,309	230,433	1,007	237,883
73	Button Hole & Stitch M/C	SET	5	11,558	7	14,990
74	Common (Garments)	PCS	1,188	153,127	469	127,070
75	Common (Garments)	POT	3	1,800	3	1,800
76	Feet of the Arm M/C	PCS	-	-	1	533
77	Feet of the Arm M/C	SET	3	5,400	4	6,000
78	Finishing Section	PCS	314	181,833	347	174,526
79	Finishing Section	SET	35	13,973	5	58
80	Flat Lock M/C	PCS	5,435	1,048,660	1,884	818,590
81	Flat Lock M/C	SET	32	53,794	32	37,835
82	Flat Seamer M/C	PCS	60	17,900	20	5,800
83	Fusing M/C	PCS	2	43,051	1	19,551
84	Kancai M/C	PCS	5	2,302	7	3,388
85	Kancai M/C	SET	14	31,780	14	31,780
86	Needle (Garments)	PCS	100	2,028	15	159
87	Needle (Garments)	PKT	6,537	841,332	5,040	671,452
88	Over Lock M/C	PCS	3,513	986,204	2,188	863,839
89	Over Lock M/C	SET	13	13,629	17	17,318
90	Pattern Cutting M/C	PCS	1	1,200	2	2,400
91	Plain M/C	PCS	3,307	309,643	3,297	193,566
92	Plain M/C	SET	46	25,418	44	25,811
93	Rib Cutter M/C	PCS	1,829	218,439	2,075	314,250
94	Rib Cutter M/C	SET	114	47,827	144	63,133
95	Snap Button M/C	PCS	1	5,800	2	11,600
96	Snap Button M/C	SET	-	1,420	-	1,420
97	8 Needles Cord Knitting Machin	PCS	15	24,225	-	-
98	Fukuhara M/C	PCS	507	766,464	508	807,964
99	Jack	PCS	3,450	287,102	3,450	287,102
100	Mayer & Cie M/C	BOX	3	45	3	45

101	Mayer & Cie M/C	PCS	1,638	1,289,530	2,669	2,586,949
102	Mayer & Cie M/C	PKT	4	2,200	4	2,200
103	Mayer & Cie M/C	SET	27	9,100	27	9,100
104	Needle (Knitting)	PCS	110,350	4,995,777	906,000	3,660,702
105	Orizo M/C	FEET	500	18,000	-	-
106	Orizo M/C	PCS	1,414	1,655,742	1,034	1,225,244
107	Orizo M/C	SET	6	55,020	6	55,020
108	Pailung M/C	PCS	711	833,209	711	833,209
109	Re-winder M/C	PCS	71	118,222	72	139,322
110	Santoni Machine	PCS	12	35,905	12	35,905
111	Shima Shiki M/C	LTR	100	11,430	100	11,430
112	Shima Shiki M/C	PCS	1,456	865,654	636	639,227
113	Shima Shiki M/C	SET	4	8,640	4	8,640
114	Sinker	PCS	94,090	4,785,595	13,790	476,389
115	Stoll M/C	KG	5	30,128	6	33,481
116	Stoll M/C	LTR	40	35,320	60	52,980
117	Stoll M/C	SET	3	3,750	3	3,750
118	Photo Copier	PCS	-	10,756	-	10,756
119	Injection Moulding M/C SA-3	PCS	1	1,800	1	1,800
120	Label Cutting(Hy-2080) M/C	PCS	2	2,429	2	2,429
121	Label Printer(PT-6/2) M/C	PCS	9	4,440	-	
122	Thermal Printer(SP4011-R) M/C	PCS	7	19,840	7	19,840
123	Alpha-8 26 Station 12Color M/C	PAIR	2	29,486	2	29,486
124	Alpha-8 26 Station 12Color M/C	PCS	167	346,895	32	370,550
125	Auto M/C	PCS	78	207,802	94	231,671
126	Cayne Quartz Flash "D" M/C	PCS	15	96,907	15	96,907
127	Cayne Quartz Flash "E" M/C	PCS	2	37,423	4	60,809
128	Challenger M/C	PCS	8	274,735	8	274,735
129	Chamelion M/C (Manual)	PCS	30	17,025	36	17,113
130	Diamond Back M/C	PCS	13	98,434	13	98,434
131	Exposer M/C (Manual)	PCS	2	320		
132	Gas Dryer M/C	PCS	6	66,071	8	66,300
133	Hit Press M/C	PCS	-	-		
134	Motif Setter Machine	SET	7	3,500	7	3,500
135	Performa-18 Colour Auto M/C	PCS	1,495	1,274,493	1,496	1,167,989
136	Takana Quartz Flash (CE03) M/C	PCS	23	89,850	25	100,000
137	Value Jet 1638 Printer (Sublim	PCS	21	725,908	31	754,456
138	Rubber & Seal Items	COIL	3	5,507	3	3,353
139	Rubber & Seal Items	FEET	1,121	59,731	348	18,738
140	Rubber & Seal Items	LBS	231	16,687	110	10,127
141	Rubber & Seal Items	PCS	8,084	1,071,995	7,904	998,449
142	Rubber & Seal Items	SET	26	18,453	28	20,918
143	Tools	BOX	-	-	2	547
144	Tools	PAIR	-	44,135	-	44,135
145	Tools	PCS	630	1,868,360	-	-
146	Tools	PKT	-	-	17	6,167
147	Tools	SET	7	7,274	1	5,309
148	Boiler	KG	50	7,998	-	-
149	Boiler	LBS	22	13,678	-	11,988
150	Generator (Gas)	PCS	-	-	-	3,800,614
151	Valve	PCS	160	589,814	97	622,080
152	S.S.M. M/C	PCS	-	9,701	2	9,901
153	Tong Gang M/C	PCS	-	86,681	-	86,681
Total				67,997,040		65,068,441

Esquire Knit Composite Limited

Consumable Items

SL No	Items	Unit	30.06.2016		31.12.2015	
			Qty	Amount	Qty	Amount
1	Automobile	LTR	4	18,138	-	15,838
2	Automobile	ML	-	-	400	1,375,305
3	Automobile	MTR	-	-	-	-
4	Automobile	PCS	80	83,724	40	26,444
5	Automobile	POT	-	90	1	390
6	Computer Accessories	COIL	1	22,877	2	33,077
7	Computer Accessories	PCS	818	842,224	545	545,353
8	Computer Accessories	PKT	41	11,890	41	11,890
9	Medical Equipment	SET	-	-	-	-
10	Medicine	BOTTLE	-	75	-	75
11	Medicine	BOX	-	-	-	-
12	Medicine	PCS	-	-	-	186,308
13	Medicine	TUBE	-	-	-	63
14	Auxiliary Contractor	PCS	109	25,327	111	25,820
15	Balast	PCS	12	2,683	39	8,903
16	Cable	COIL	125	486,308	124	480,886
17	Cable	FEET	107	(6,026)	127	4,326
18	Cable	KG	63	47,643	67	58,525
19	Cable	MTR	740	514,832	320	392,707
20	Cable Socket	PCS	11,896	56,978	9,042	41,308
21	Capacitor	PCS	851	32,987	804	30,020
22	Charger Battery	PCS	113	50,327	103	5,700
23	Circuit Breaker	PCS	116	453,772	39	398,059
24	Common (Electrical)	FEET	-	-	9	24
25	Common (Electrical)	KG	19	6,432	14	5,132
26	Common (Electrical)	MTR	-	-	300	7,500
27	Common (Electrical)	PCS	4,515	263,029	4,617	357,977
28	Common (Electrical)	PKT	76	11,485	89	12,436
29	Common (Electrical)	SET	21	9,368	13	2,328
30	Converter	PCS	3	135,800	3	135,800
31	Cooling Fan	PCS	54	25,752	68	31,275
32	Cut Out	PCS	112	2,276	112	2,276
33	DB Board	PCS	117	58,156	36	7,623
34	Electric Bulb	PCS	624	99,497	590	104,230
35	Electronic Card	PCS	7	106,080	7	106,080
36	Fuse	PCS	2,494	34,299	2,220	30,485
37	Holder	PCS	177	11,572	188	5,905
38	Holder	SET	86	11,052	88	11,309
39	Inverter	PCS	1	52,556	2	102,706
40	Magnetic Contractor	PCS	31	123,346	24	108,081
41	Meter	PCS	47	59,700	44	51,207
42	Motor	PCS	22	7,352	58	10,259
43	Overload Relay	PCS	61	106,661	58	102,182
44	Plug (Electrical)	PCS	81	3,797	82	4,279
45	Plug (Electrical)	PKT	40	1,623	34	883
46	Relay	PCS	171	24,531	156	23,556
47	Relay Base	PCS	-	807	9	987

48	Saddle Clamp	PCS	-	-	1,798	170,978
49	Saddle Clamp	PKT	1	72	-	-
50	Socket (Electrical)	PCS	93	19,092	41	14,280
51	Solenoid Valve	PCS	16	12,897	16	12,897
52	Starter	PCS	392	2,165	184	775
53	Switch	PCS	467	125,076	544	130,223
54	Tape (Electrical)	FEET	4,314	50,418	4,314	50,418
55	Tape (Electrical)	MTR	50	500	50	500
56	Tape (Electrical)	PCS	3,711	147,126	3,639	142,135
57	Tape (Electrical)	ROLL	52	1,987	18	708
58	Tape (Electrical)	SET	1	120	1	120
59	Timer	PCS	11	7,823	9	6,606
60	Transformer	PCS	11	10,224	9	8,344
61	Tube Light	PCS	642	196,703	458	126,619
62	Warning Light	PCS	1	328	19	6,226
63	Fire Fighting Equipment	COIL	6	23,067	-	3,333
64	Fire Fighting Equipment	PCS	-	-	291	266,512
65	Fire Fighting Equipment	SET	-	-	2	6,000
66	Band	PCS	359	50,636	74	28,825
67	Channel	PCS	65	1,791	104	3,314
68	Elbow	PCS	549	138,951	1,542	139,691
69	Flanges	PCS	57	54,196	56	52,246
70	Nipple	PCS	39	6,219	44	5,705
71	Nut	PCS	-	1	-	-
72	Nut Bolt	PCS	200	105,835	-	104,834
73	Pipe	FEET	-	-	3,089	113,688
74	Plug	PCS	49	2,594	72	467
75	Reducer	PCS	1,034	79,091	29	6,869
76	Socket	PCS	1,242	32,044	2,553	30,455
77	Tee Socket	PCS	776	280,482	125	29,045
78	Union Socket	PCS	53	14,794	29	4,188
79	Hardware	COIL	1	17,650	2	36,144
80	Hardware	LBS	-	-	1	103
81	Hardware	KG	392	488,773	253	565,446
82	Hardware	LTR	-	1,697	3	3,257
83	Hardware	PKT	68	44,197	-	(0)
84	Hardware	POT	6	25,034	6	25,034
85	Hardware	ROLL	-	-	2	10,083
86	Hardware	SET	12	1,395	12	1,395
87	Paint & Vernish	PCS	53	4,656	46	5,629
88	Paint & Vernish	PKT	-	-	46	633
89	Sanitary	GM	-	-	29,500	
90	Sanitary	KG	7	755	22	1,141
91	Sanitary	LTR	34	24,696	44	24,772
92	Sanitary	PCS	850	93,431	787	95,405
93	Sanitary	PKT	4	179	3	139
94	Sanitary	SET	47	5,043	44	4,044
95	Laboratory Instrument	BOX	29	7,395	15	4,021
96	Laboratory Instrument	LTR	70	704	140	1,544
97	Laboratory Instrument	PAIR	-	-	12	1,140
98	Laboratory Instrument	PCS	408	245,950	556	341,190
99	Laboratory Instrument	PKT	3	1,350	3	1,350
100	Laboratory Instrument	ROLL	20	57,332	23	66,332
101	Oil & Lubricants	DRUM	-	-	12	236,489

102	Oil & Lubricants	PCS	1,134	233,069	963	172,562
103	Other Material	BOX	-	-	566	166,881
104	Other Material	MTR	-	-	-	17,431
105	Other Material	YDS	-	-	-	61,958
106	Pack & Package	MTR	711	10,665	170	2,550
107	Pack & Package	PCS	577,196	302,639	691,053	280,587
108	Pack & Package	ROLL	5,912	686,538	4,744	
109	Supplies Items	BOOK	333	98,386	383	132,117
110	Supplies Items	PCS	14,217	347,904	14,293	346,719
111	Supplies Items	SHEET	8,005	12,825,022	1,105	4,953,972
112	Supplies Items	BOX	592	251,307	187	247,207
113	Supplies items	KG	-	-	494	8,811
114	Supplies items	PKT	-	-	195	3,985
115	Supplies items	POT	-	-	3	147
116	Supplies items	SET	-	-	-	3,856
117	Supplies Items	PCS	34,814	651,431	29,459	645,226
118	Supplies Items	REAM	158	41,297	17	5,163
119	Supplies Items	ROLL	34	15,436	61	15,593
Total				<u>21,647,182</u>		<u>14,821,576</u>

(Annexure - F)

Esquire Knit Composite Limited

Work in Process
As at 30 June 2016

Figure in Taka

Particulars	Opening	Addition in the process	Transfer into Next process	Closing Balance
Knitting	107,336,512	881,157,049	853,055,739	135,437,822
Finished Fabric	244,046,050	1,188,683,200	1,186,762,365	245,966,885
Cutting	86,592,674	1,289,465,230	1,326,076,110	49,981,794
Embroidery	1,721,660	47,615,216	47,600,461	1,736,415
Printing	1,637,451	46,801,620	46,757,662	1,681,409
Sewing	32,899,752	1,942,033,211	1,940,965,950	33,967,013
Total	474,234,099			468,771,338

Figure in Quantity

Particulars	Opening	Addition in the process	Transfer into Next process	Closing Balance
Knitting (kg)	524,135	2,851,699	2,922,200	453,634
Finished Fabric (kg)	692,630	2,818,300	2,742,757	768,173
Cutting (Pcs)	618,908	7,993,611	8,262,605	349,914
Embroidery (Pcs)	9,417	258,723	258,815	9,325
Printing (Pcs)	9,316	257,055	257,048	9,323
Sewing (Pcs)	159,410	8,230,987	8,233,986	156,411

Esquire Knit Composite Limited

Work in Process
As at 31 December 2015

Figure in Taka

Particulars	Opening	Addition in the process	Transfer into Next process	Closing Balance
Knitting	18,302,826	1,214,656,769	1,125,623,083	107,336,512
Finished Fabric	180,207,466	1,413,587,733	1,349,749,149	244,046,050
Cutting	177,555,823	2,177,741,400	2,268,704,549	86,592,674
Embroidery	1,820,354	120,952,824	121,051,518	1,721,660
Printing	1,830,454	46,963,758	47,156,761	1,637,451
Sewing	61,389,463	3,912,566,422	3,941,056,133	32,899,752
Total	441,106,386			474,234,099

Figure in Quantity

Particulars	Opening	Addition in the process	Transfer into Next process	Closing Balance
Knitting (kg)	45,987	6,612,800	6,134,652	524,135
Finished Fabric (kg)	419,923	5,939,542	5,666,835	692,630
Cutting (Pcs)	734,504	15,011,708	15,127,304	618,908
Embroidery (Pcs)	10,132	653,284	653,999	9,417
Printing (Pcs)	10,416	297,321	298,421	9,316
Sewing (Pcs)	160,120	15,114,147	15,114,857	159,410

(Annexure - G)

Esquire Knit Composite Limited

Accounts receivable and aging

As at 30 June 2016

(Amount in Taka)

Sl #	Parties	Total	0-3 Months	3-6 Months	More than 1 Year
1	Adler	2,533,777	2,533,777	-	-
2	Best Seller [DK]	131,388,720	131,388,720	-	-
3	C&A [\$]	195,439,472	195,439,472	-	-
4	Celio	79,637,950	79,637,950	-	-
5	Capilano-Porshce	2,492,685	2,492,685	-	-
6	Esprit	10,203,442	10,203,442	-	-
7	Hofler	44,287,846	44,287,846	-	-
8	Hunkemoller	8,966,946	8,966,946	-	-
9	Jyden	13,302,057	13,302,057	-	-
10	Mascot	57,620,968	57,620,968	-	-
11	Mango	6,741,968	6,741,968	-	-
12	Next Sourcing Limited	37,326,965	37,326,965	-	-
13	Pull and Bear	18,894,158	18,894,158	-	-
14	P&C	17,686,357	17,686,357	-	-
15	S.Oliver	4,575,920	4,575,920	-	-
16	Ted Bernhardt	5,345,957	5,345,957	-	-
17	Wallbusch Walter	772,524	772,524	-	-
18	Voque	401,480	401,480	-	-
19	Loom Fashion	524,892	524,892	-	-
20	MirageTextile	744,193	744,193	-	-
Total		638,888,277	638,888,278	-	-

(Annexure - H)

Esquire Knit Composite Limited
Schedule of Advance given to Creditors
As at 30 June 2016

(Amounts in Taka)

Sl #	Name of the creditors	Nature of transaction	Opening Balance	Payment	Purchase	Closing Balance
1	Aamra Resources Limited	Spare parts/Machinery	2,882,614	610,000	3,108,803	383,811
2	Al Amin Export	Accessories	-	293,650	293,650	-
3	Alef International	Dyes/Chemical	-	6,849,507	6,849,507	-
4	Architects	Consultancy	400,000	400,000	800,000	-
5	AQS Industries Limited	Printing and Embroidery	1,041,421	1,215,000	1,315,550	940,871
6	Auto Ceramic Company (Pvt.) Limited	Bricks	102,950	-	102,950	-
7	Aziz Metal Engineering Works.	Engineering	500,000	-	-	500,000
8	Azmery Washing Centre		111,800	-	111,800	-
9	Bengal Carbon & Teflon Technology	Spare Parts	18,752	-	18,752	-
10	Banani Trade Associates	Spare Parts	228,743	-	228,743	-
11	Bentwood	Wood	150,900	-	150,900	-
12	Best Life Insurance Limited	Insurance	100,000	-	100,000	-
13	Dalco Building Service	Building Construction	200,000	432,613	632,613	-
14	Daffodil Electric Company	Lift Maintenance	112,500	-	112,500	-
15	Delcot Limited	Spare Parts	108,480	-	108,480	-
16	Energypac Power Generation Limited	Spare Parts	41,625	129,000	170,625	-
17	Esquire Electronics Limited	Air Conditioner	-	6,534,029	2,982,515	3,551,514
18	Esquire Plastics Limited	Plastic Item	-	274,702	120,531	154,171
19	FUCHS Lubricants Bangladesh Limited	Lubricants	261,191	-	261,191	-
20	Green Granite & Marbel Limited	Tiles	331,131	190,500	521,631	-
21	Grihayan Rit Consortium	Maintenance	187,500	50,000	237,500	-
22	Hamza Chemicals	Chemicals.	17,294,375	4,453,105	21,747,480	-
23	H.S. Corporation	Chemicals.	2,445,073	-	2,445,073	-
24	Ice Qube	Documentary Film	1,000,000	350,000	1,350,000	-
25	Iconic Engineering & Trading Compan	Drawing	144,000	-	144,000	-
26	K. A. Furniture Mart	Furniture	-	1,000,000	600,000	400,000
27	Kazi Aluminium Fabricators	Aluminium	12,579,833	860,000	13,439,833	-
28	M.M.H.Textiles Limited	Sub Contract	13,000	-	13,000	-
29	Multifreight Limited	Freight	30,621	-	30,621	-
30	Pacific Associates Limited	Spare Parts	70,940	595,000	665,940	-
31	Padma Oil Company Limited	Lubricant	5,307,990	5,717,933	11,025,923	-
32	R.H Corporation	Dyes/Chemical	8,069,203	-	8,069,203	-
33	Rupali Insurance Limited	Insurance	104,953	1,692,246	1,797,199	-
34	Shamim Refrigeration Engineering		124,000	124,000	248,000	-
35	UL VS Bangladesh	Lab Test	-	1,381,818	1,281,595	100,223
36	Wintex Resources Limited	Spare Parts	1,284,894	-	1,284,894	-
	Total		55,248,486	33,153,103	82,371,002	6,030,590

(Annexure - I)

Esquire Knit Composite Limited
Schedule of Accounts Payable (Import liabilities)
As at 30 June 2016

(Amount in Taka)

Sl #	Name of the supplier	Total	0-3 Months	3-6 Months
1	A. H Packaging & Accessories Ltd.	1,365,155	1,092,124	273,031
2	A. T&T Spinning Mills Ltd.	7,706,479	6,165,183	1,541,296
3	Aegan Industries Private Ltd. India	5,016,836	4,013,469	1,003,367
4	Al-Mostafa Printing & Packaging Ind. Ltd.	7,463,138	5,970,510	1,492,628
5	Al-Muslim Accessories Ltd.	429,191	343,353	85,838
6	Alpha Plastic & Packaging	2,706,520	2,165,216	541,304
7	Amann Bangladesh Ltd.	2,246,253	1,797,003	449,251
8	Arif Knitspin Ltd.	4,760,971	3,808,777	952,194
9	Asia Composite Mills Ltd.	14,568,879	10,198,216	4,370,664
10	Asm Chemical Industries Ltd.	812,695	650,156	162,539
11	Babylon Trims Ltd.	159,866	127,893	31,973
12	Banani Trade Associates	2,340,750	1,872,600	468,150
13	Bds Accessories Ltd.	125,244	100,195	25,049
14	Bezema Ag Switzerland	37,127,923	25,989,546	11,138,377
15	Bht Industries Ltd.	252,534	202,027	50,507
16	Bluerich International	119,378	95,502	23,876
17	Bogra Knit Garments Inds. Ltd.	2,202,161	1,761,729	440,432
18	Bonafide Knitting Mills Ltd.	219,094	175,275	43,819
19	Borsha Printers	599,732	479,786	119,946
20	Bridge Link Trims Ltd.	181,545	145,236	36,309
21	Britannia Label Bd. Ltd.	107,586	86,069	21,517
22	Button Tex Ltd.	145,829	116,663	29,166
23	Centary Faith Industrial Ltd. Taiwan	52,666,875	36,866,812	15,800,062
24	Checkpoint Systems (Bd) Ltd.	108,374	86,699	21,675
25	Cnl Flying Yang Patches Mfg Ltd.	496,691	397,353	99,338
26	Coats Bangladesh Ltd.	689,498	551,598	137,900
27	Dekko Accessories Ltd.	208,288	166,630	41,658
28	Dystar Singapore Pte Ltd.	365,606	292,484	73,121
29	Esquire Accessories Ltd	42,177,735	33,742,188	8,435,547
30	Eastern Hill (Far East) Ltd. Hk.	510,828	408,662	102,166
31	Esquire Dyeing Industries Ltd	85,458,622	51,275,173	34,183,449
32	Elkins Trade Link Ltd. India	25,664,610	20,531,688	5,132,922
33	Epyllion Limited	757,554	606,043	151,511
34	Etacol Bangladesh Ltd. Depz	354,859	283,887	70,972
35	Etasia (Bd) Ltd.	223,150	178,520	44,630
36	Evergreen Knitwear Ltd.	511,387	409,110	102,277
37	F. K Textiels Mills Ltd.	775,693	620,554	155,139
38	Fabitex Industries Ltd.	779,476	623,581	155,895
39	Fariha Knit Tex Ltd.	1,858,911	1,487,129	371,782
40	Fem Accessories Ltd. Depz	196,908	157,526	39,382
41	Fkn Textiles Ltd.	631,300	505,040	126,260
42	Freudenberg & Vilene Int'l Ltd. Hk	1,856,689	1,485,351	371,338
43	H. P Chemicals	805,218	644,175	161,044
44	H.S Trading Corporation	1,814,432	1,451,546	362,886

45	Hhh Accessories Industry Ltd. Cepz	434,478	347,582	86,896
46	Hyosung Corporation Korea	6,418,524	5,134,819	1,283,705
47	Interlabels Robust (Bd) Pvt. Aepz	358,915	287,132	71,783
48	International Trimming & Labels (Bd) Private Ltd.	272,604	218,083	54,521
49	Kamal Yarn Ltd.	88,783,994	71,027,195	17,756,799
50	Kentucky Textiles Ltd.	1,701,533	1,361,226	340,307
51	Keya Garments	1,228,373	982,698	245,675
52	L2 Knitting Ltd.	1,793,857	1,435,086	358,771
53	Lawer Spa Italy	1,553,693	1,242,954	310,739
54	Lsi Industries Ltd. Depz	94,255	75,404	18,851
55	Lucky Spinning Co. Ltd. Thailand	8,160,152	6,528,121	1,632,030
56	M. S Print	175,011	140,008	35,002
57	M/S Winmark Enterprise	1,225,008	980,007	245,002
58	M-3 Knitwear	1,098,124	878,499	219,625
59	Maineti Bangladesh Pvt. Ltd. Depz	283,523	226,818	56,705
60	Masco Exports Ltd.	1,052,624	842,099	210,525
61	Matam Fibre Mills Ltd.	9,105,442	7,284,353	1,821,088
62	Mcdry Desiccant Ltd.	465,000	372,000	93,000
63	Melon Tex Composite Ltd.	560,796	448,637	112,159
64	Montrims Ltd.	1,186,036	948,829	237,207
65	N.F Textile Mills Ltd.	79,773	63,818	15,955
66	Nassa-Taipei Textile Mills Ltd.	1,175,408	940,326	235,082
67	Naturub Accessories Ltd. Kepz	605,237	484,190	121,047
69	Nrg Spinning Mills Ltd.	4,966,360	3,973,088	993,272
70	Orient Button Ltd.	166,403	133,123	33,281
71	Osman Interlinings Ltd. Depz	1,169,223	935,378	233,845
72	Packman Bangladesh Ltd.	3,141,395	2,513,116	628,279
73	Pahartali Textile & Hosiery Mills Ltd.	13,307,640	10,646,112	2,661,528
74	Paramount Textile Ltd.	7,413,450	5,930,760	1,482,690
75	Paxar Bangladesh Ltd.	355,682	284,546	71,136
76	Peacock Design	2,585,297	2,068,238	517,059
77	Php Spinning Mills Ltd.	1,423,957	1,139,165	284,791
78	Prime Composite Mills Ltd.	62,102,618	49,682,094	12,420,524
79	Pt. Embee Plumbon Tekstil Indonesia	14,755,609	11,804,488	2,951,122
80	Pt. Gokak Indonesia	5,666,636	4,533,309	1,133,327
81	Pt. Pacific Texindo Industry Indonesia	3,734,366	2,987,493	746,873
82	Pt. Sri Rejeki Isman Tbk Indonesia	8,688,345	6,950,676	1,737,669
83	Rain Design	414,550	331,640	82,910
84	Rexit International	494,040	395,232	98,808
85	Ring Shine Textile Ltd. Depz	676,477	541,182	135,295
86	Rmt Textile Mills Ltd.	2,542,445	2,033,956	508,489
87	Rony Knit Composite Pvt. Ltd.	561,780	449,424	112,356
88	Rswm Ltd.	28,998,821	23,199,057	5,799,764
89	S & Brothers Flat Knit Industry	1,313,409	1,050,727	262,682
90	Saiham Textile Mills Ltd.	860,273	688,218	172,055
91	Samuda Chemical Complex Ltd.	1,020,000	816,000	204,000
92	Sara Knitwear Ltd.	1,892,994	1,514,395	378,599
93	Sclavos Sa Greece	4,564,463	3,651,570	912,893
94	Shaira Accessories	728,445	582,756	145,689
95	Shor To Shore (Bd) Ltd.	4,515,655	3,612,524	903,131
96	Shovon Poly Bag Inds. Ltd.	124,840	99,872	24,968
97	Siam Computerized Elastic Inds Ltd.	533,518	426,814	106,704
98	Sif Textile Industries Ltd.	5,691,513	4,553,210	1,138,303
99	Sml Packaging Solutions Aepz	1,411,481	1,129,184	282,296
100	South China Bleaching & Dyeing Factory Ltd. Depz	60,983	48,787	12,197
101	Spark Knit Composite Ltd.	1,664,362	1,331,490	332,872

102	Square Yarn Ltd.	249,680	199,744	49,936
103	Sun Tin Lun International Garments Accessories	954,390	763,512	190,878
104	Supintex Ltd. Mauritius	9,378,176	7,502,540	1,875,635
105	Suzhou Shunpeng Textiles Co. Ltd. China	2,031,585	1,625,268	406,317
106	Swiss Schiffli Fashion (Bd) Ltd.	803,517	642,813	160,703
107	T&T Industries Corp. Taiwan	4,607,145	3,685,716	921,429
108	Tex Trims	376,679	301,343	75,336
109	The Quality Trims	420,840	336,672	84,168
110	Thermax Check Fabrics Ltd.	3,711,492	2,969,194	742,298
111	Thermax Mellange Spinnig Mills Ltd.	4,728,599	3,782,879	945,720
112	Tradeasia Internatioal Pte Ltd. Singapore	5,607,030	4,485,624	1,121,406
113	Uniglory Paper & Packaging Ltd.	6,345,900	5,076,720	1,269,180
114	Vision Trade International	231,890	185,512	46,378
115	Viyellatex Spinning Ltd.	6,963,731	5,570,985	1,392,746
116	Warehouse Accessories Ltd.	570,785	456,628	114,157
117	Winsome Yarns Ltd	3,363,343	2,690,674	672,669
118	Yasa Int'l Hong Kong	623,834	499,068	124,767
119	Yester Accessories Ltd.	236,847	189,477	47,369
120	Zhejiang Kingtex Trading Co. Ltd.	3,591,649	2,873,319	718,330
121	Zhejiang Zhongda Foreign Economic & Technical Co-Opera China	1,332,316	1,065,853	266,463
Total		681,059,277	517,319,329	163,739,948

(Annexure-J)

Esquire Knit Composite Limited
Schedule of Other Creditors (Trade Local)
As at 30 June 2016

(Amount in Taka)

SI #	Name of the supplier	Nature of transaction	Opening Balance	Purchase	Adjustment /payment	Closing Balance
1	A. F. K Knit Wear	Embroidery	774,050	285,625	205,000	854,675
2	AEG Engineering		-	65,000	-	65,000
3	AllPort Cargo Services (AIR)	Freight	30,620	1,919,938	1,279,271	671,287
4	Amantex Limited	Embroidery	21,720	-	-	21,720
5	Amex Knitting & Dyeing Limited	Embroidery	46,283	-	46,000	283
6	Antim Knitting Dyeing & Finishing	Knitting	-	21,698	-	21,698
7	A-One Polar	Embroidery	544,096	418,596	884,788	77,904
8	Asif Enterprise	Spare Parts	134,500	138,000	218,000	54,500
9	ARS Corporation BD	Spare Parts	54,000	-	54,000	-
10	Asgar Trading	Spare Parts	399,450	3,511,710	3,317,500	593,660
11	AST Knitwear Ltd.	Knitting	-	500,000	-	500,000
12	Asuchem	Chemicals	-	10,000	-	10,000
13	Auto Ceramic Co.	Ceramics	(102,950)	1,262,700	1,043,100	116,650
14	Auto Fashion	Car	-	3,000,000	2,400,000	600,000
15	Automation Engineering	Spare Parts	-	77,414	43,700	33,714
16	Badhan Electronics	Electrical Item	-	130,000	-	130,000
17	Bangladesh National Insurance	Insurance	1,084,878	3,137,066	3,916,261	305,683
19	Bangladesh Telecom Limited	Wireless	42,000	33,600	-	75,600
20	B. Brothers Garments Co. Ltd.	Knitting	-	309,885	200,000	109,885
21	Benetex Industries Limited	Embroidery	1	-	-	1
22	Bentwood	Wood	(150,900)	328,900	-	178,000
23	Best Sublimation Limited	Accessories	529,000	488,400	925,000	92,400
24	Bhuyan Textile	Knitting	-	1,210,913	1,061,596	149,317
25	Billal Boring & Engineering Works	Engineering	10,000	-	-	10,000
26	Brothers Enterprise	C&F	-	2,288,800	1,882,458	406,342
28	Brothers Knit Fashion	Knitting	925	-	-	925
29	Burak Enterprise	Car	384,000	-	-	384,000
30	Capital Logistics Ltd.		-	-	-	-
31	C - Express Limited	Freight	48,892	134,300	145,192	38,000
32	Chemi-Colours Limited	Dyes/Chemical	329,000	-	-	329,000
33	Confidence Associates Ltd.	Motor	-	498,400	312,400	186,000
34	Daffodil Electric Co.	Lift	(112,500)	765,000	447,500	205,000
35	Dana Engineers Int'l Limited	Spare Parts	1,136,550	3,572,009	3,956,200	752,359
36	Daika (Chemiland)	Dyes/Chemical	514,904	323,338	300,000	538,242
37	DataSoft Systems Bangladesh	Software	3,240	-	-	3,240
38	Dazzling Textile Industries	Embroidery	2,007	-	-	2,007
39	Delcot Limited	Spare Parts	(108,480)	117,500	9,000	20
40	Delma Structure Builders Ltd.	Building	-	695,000	445,000	250,000
41	DHL Worldwide Express	Courier	209,416	6,478,293	6,072,656	615,053
42	DSV Air & Sea Limited	Courier	-	-	-	-
43	Electro Mechanical Service	Maintenance	29,900	61,000	44,900	46,000
44	Elias Metal Crafts	Rep. &	-	457,000	277,000	180,000
45	Elora Collar Industries	Knitting	-	60,845	50,000	10,845
46	Energy Pac Engineering Limited	Generator	194,400	-	-	194,400
47	Epyllion Knitex Limited	Embroidery	47,211	-	-	47,211
48	Esquire Testing Services (BD)	Lab Test	1,071,763	1,032,347	300,000	1,804,110
49	Ever Chem Corporation	Chemicals	-	106,325	-	106,325
50	Fakir Fashion Limited	Embroidery	16,996	-	-	16,996
52	Famas	Spare Parts	-	35,000	-	35,000
53	Fariha Knit Tex Ltd. Cr	Embroidery	9,548	-	9,500	48
54	F.F Trading Corporation	Spare Parts	528,252	1,016,438	624,000	920,690
55	F V Bangladesh	Accessories	-	51,744	-	51,744
56	Global Brand Pvt. Limited	Computer	420,000	-	420,000	-
57	Green Tech Computer	Computer	-	250,800	217,200	33,600
58	G. S Enterprise	Chemicals	-	1,711,500	1,315,500	396,000

59	Habiganj Textiles Limited	Knitting	140,570	535,906	673,042	3,434
60	Hamza Textiles Limited	Knitting	1,556,652	541,838	541,838	1,556,652
61	Hatil Complex Limited	Furniture	31,668	-	-	31,668
62	Hellmann Worldwide Logistics	Courier	1	273,411	259,191	14,221
63	Hohenstein Textile Testing	ITS Certificate	402,034	-	-	402,034
64	H & R Print Consultants	Computer	247,350	782,350	990,300	39,400
65	HS Corporation	Dyes/Chemical	(2,445,073)	19,914,005	16,478,800	990,132
66	Iconic Engineering & Trading Co.	Electrical Item	(144,000)	870,000	200,000	526,000
67	Imperial Allied Chemicals Ltd.	Dyes/Chemical	-	43,898	-	43,898
68	Imperial Dye - Chem Co. Limited	Dyes/Chemical	171,425	-	-	171,425
69	Industrial Automation &	Spare Parts	151,002	406,199	277,245	279,956
70	Innova Textiles Limited	Fabric Dyeing	64,037	66,000	66,000	64,037
71	ION Exchange	Dyes/Chemical	76,600	-	-	76,600
72	ISOQAR	Consultancy	2,845	-	-	2,845
73	ITS Labtest BD. Limited	Lab Test	3,038,653	5,381,249	7,084,748	1,335,154
74	Jahid Office Equipment	Photocopier	447,880	85,725	469,450	64,155
75	Joy Composite (Pvt) Limited	Embroidery	547	-	-	547
76	Kamal Textile Mills	Embroidery	249,400	316,245	500,000	65,645
77	Knit Arena Pvt. Limited	Embroidery	8,355	-	-	8,355
80	Knit City Ltd.	Knitting	-	27,684	-	27,684
81	Knit Excel Pvt.Limited	Embroidery	519,995	100,556	209,445	411,106
82	KT Corporation	Spare Parts	-	149,160	-	149,160
83	KSRM Steel Plant Limited	Rod	920,000	-	920,000	-
84	Labeb Automation	spare Parts	127,000	-	127,000	-
86	Latex Limited	Rep. &	70,000	-	-	70,000
87	Legend Dychem Company	Dyes/Chemical	746,003	-	46,600	699,403
88	Long Beach Hotel Limited	Guest Bill	105,419	76,178	53,636	127,961
89	Lubricants Asia Limited	Lubricants	640,518	940,100	950,200	630,418
90	Maa Knitting & Dyeing Industries	Embroidery	60,091	52,936	100,000	13,027
91	Maan Bangladesh Ltd.	Service Sharge	-	30,000	-	30,000
92	Magnum Cargo Ltd.	Sea Freight	-	5,246,945	5,245,773	1,172
93	Mahid Apparel Limited	Embroidery	793,311	166,317	-	959,627
94	MA Knit & Fabries	Embroidery	179,057	-	175,000	4,057
95	Marble Corporation	Tiles	2,582,658	-	2,582,600	58
96	Marble Di Carrara (Pvt.) Limited	Tiles	1,940	-	-	1,940
97	Marcella Energy	Spare Parts	320,000	176,300	496,300	-
98	MARKS Automation Limited	Spare Parts	17	-	-	17
100	Mars Knitting & Dyeing Limited	Embroidery	76,185	-	-	76,185
101	Mazim Trading Co.	Rep. &	-	11,000	11,000	-
102	Metro Knitting & Dyeing Limited	Dyes/Chemical	570	50,254	946	49,878
104	MF International Limited	Dyes/Chemical	55,228	-	-	55,228
105	M.I.Cement Factory Limited	Cement	526,520	2,986,000	3,134,500	378,020
106	Milnars Pumps Limited	Water Pump	368,073	178,302	428,302	118,073
107	M.M.Corporation	Spare Parts	816,779	2,150	799,650	19,279
108	M. M. H. Transport	Carrying	734,650	3,244,900	2,976,200	1,003,350
109	MRT Trade International	Spare Parts	5,600	-	-	5,600
110	M/S Ayesha Green Signal	Knitting	-	316,200	214,200	102,000
111	M/S B. Baria Fabrics	Knitting	-	184,400	-	184,400
112	M/S Elora Knitting	Knitting	-	61,835	50,000	11,835
113	M/S HR Trading	Knitting	-	452,000	379,000	73,000
114	M/S Kohinur Textile	Knitting	-	38,362	-	38,362
115	M/S Mohammad Knit	Embroidery	2,412	-	-	2,412
116	M/S Nion Enterprise	Building	124,060	-	-	124,060
117	M/S. Noor Hosiery	Embroidery	341,057	2,762,721	2,550,000	553,778
118	M. Spot Chemical Products	Dyes/Chemical	56,600	134,640	172,200	19,040
119	M/S R.K. Trading	Accessories	46,800	-	46,800	-
120	Nextech Limited.	Computer	118,500	-	118,500	-
121	NRG Composite Yarn Dyeing	Knitting	-	3,060	-	3,060
122	Nyochem	Dyes/Chemical	854,250	132,500	590,750	396,000
123	Omi International	Machine Rent	24,450	8,550	32,850	150
124	Optimum Engineering	Consumable	217,800	217,800	435,600	-
125	Orion Enterprise	Consumable	58,800	314,360	255,360	117,800
126	Overseas Marketing Corporation	spare Parts	86,000	-	40,000	46,000

127	Pacific Chemitrade Company	Dyes/Chemical	60,000	317,500	377,500	-
128	P.A. Knit Composite Limited	Embroidery	132,715	626,154	500,000	258,869
129	Paradise Cables	Electrical Item	748,863	652,464	1,071,238	330,089
130	Paragon International	Dyes/Chemical	885,015	289,100	919,100	255,015
131	Partex Furniture	Furniture	9,120	191,726	200,846	-
132	Piyal International Limited	Dyes/Chemical	38,750	-	-	38,750
133	Princess Transport Agency	Carrying	168,500	375,500	544,000	-
134	Protiva Corporation	spare Parts	20,000	-	-	20,000
135	Pyramid Washing and Dyeing	Embroidery	661,313	-	659,000	2,313
136	RFL Plastics Limited	Plastic Item	433,500	2,853,011	2,853,011	433,500
137	R.H Corporation	Dyes/Chemical	(8,069,203)	19,000,000	-	10,930,797
138	R.K Group (Knit Dyeing Sec)	Embroidery	39,297	-	-	39,297
139	Robust International		-	143,100	107,100	36,000
140	Roots Consortium Ltd.	Consultancy	-	110,000	-	110,000
142	RR Imperial Electricals		-	203,288	-	203,288
143	R.S.Textile Mills	Embroidery	57,597	-	-	57,597
144	Rupashi Group	Embroidery	62	-	-	62
145	Rupkatha Tree Piece House	Embroidery	2,980	-	-	2,980
146	Salam Talukder [Advocate]	Consultancy	130,000	120,000	120,000	130,000
147	SAS Enterprise	Spare Parts	2,310,363	-	2,125,855	184,508
149	S & A Trims and Tags	Accessories	111,870	-	111,870	-
150	Sayam Knit Fab	Embroidery	44,185	-	-	44,185
152	Seacotex Fabrics Limited	Embroidery	139,041	-	-	139,041
153	SGS Bangladesh Limited	Lab Test	596,940	1,358,592	1,319,296	636,236
154	Shahchand Paribahan Sangstha	Carrying	4,126,667	13,188,800	10,168,175	7,147,292
155	Shah Sharif 's Resources Limited	Spare Parts	780,003	27,600	227,200	580,403
156	S.Haque & Sons	C & F	1,975,911	14,160,900	14,693,405	1,443,406
157	Shohel & Brothers	Inventory Item	116,970	-	-	116,970
158	Shovon Poly Bag Industries	Accessories	74,627	-	-	74,627
159	Sikder Apparel Hosiery Limited	Embroidery	102,220	563,703	-	665,923
160	Sinha Apparels Accessories Ltd.	knitting	254,980	227,304	482,268	16
161	Sinha Yarn Dyeing & Fabrics	Embroidery	42,811	-	-	42,811
162	S.K.Traders	Dyes/Chemical	95,050	162,000	257,000	50
163	S.M.Engineering	spare Parts	180,000	315,000	315,000	180,000
164	Soil & Foundation Technology	Consultancy	150,000	-	-	150,000
165	Sonali Fabrics & Textile Mills	Embroidery	687,617	383,064	-	1,070,681
166	Sporty Wheels Limited	Car	150,000	7,850,000	6,800,000	1,200,000
168	Spundex Knitwear	Embroidery	35,000	-	-	35,000
169	Swiss Park Limited	Hotel Rent	82,477	104,179	186,656	-
170	System Engineering Limited	Electrical Item	303	-	-	303
171	Tangon Garments Limited	knitting	24,175	886,500	886,500	24,175
172	Teams International Limited	Spare Parts	128,000	115,000	243,000	-
173	Team Star Asia Limited	Consumable	548	-	-	548
174	Textile Accociates Limited	Maintenance	15,000	-	-	15,000
175	Tex Solution Services Limited	Dyes/Chemical	198,000	-	198,000	-
176	Thakral Information Systems Pvt.	Computer	439,069	384,750	654,525	169,294
177	THE X GRAPHICS	Design	476,305	789,000	1,020,000	245,305
178	Titas Light House	Lights	-	491,450	200,000	291,450
179	Trade Linkers	Consumables	15,000	335,625	350,625	-
180	Transmarine Logistics Limited	Freight	74,192	466,096	540,288	-
181	UFI Express	Courier	29,952	271,081	210,048	90,985
182	Unicom Textile Mills Limited	Embroidery	60	-	-	60
183	Union Chemie Colour Corporation	Dyes/Chemical	39,980	214,200	178,500	75,680
184	Unique Syndication	Yarn	880,175	-	-	880,175
185	Vision Tex Company	Spare Parts	282,905	479,960	755,985	6,880
186	Vision Trade International	Accessories	135,300	446,910	582,160	50
187	Xoom Auto	Car	-	1,630,000	1,345,700	284,300
188	Yen Knitting	Embroidery	737,352	216,188	250,000	703,540
189	Young Associate	Accessories	51,100	-	-	51,100
190	Z H Colour Chem Corporation	Dyes/Chemical	36,000	-	-	36,000
Grand Total						53,838,981

Audited Financial Statement as on 31 December 2015

**Independent Auditor's Revised Report
To the Shareholders of
Esquire Knit Composite Limited**

We have audited the revised financial statements of Esquire Knit Composite Limited, which comprise the revised statement of financial position as at 31 December 2015, the revised statement of profit or loss and other comprehensive income, revised statement of changes in equity and revised statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Reason for Revised Report

The Financial Statements of the company for the year ended 31 December 2015 as presented by the management had been earlier audited by us and report thereon was issued on 27 April 2016. Soon after issue of the report the company management, for the purpose of better presentation and credibility, decided to bring a few changes in the said financial statements and prepared the revised financial statements and requested us to consider to issue a revised report. Accordingly the report has been revised. The matters that caused the financial statements to be revised are stated in note # 4.1, 16 & 21.2 to the revised financial statements. Due to revision of the financial statements net profit after tax of the company for the year under audit has been increased by taka 7,980,957. Further the carrying value of revaluation surplus as at 31 December 2015 has been decreased by taka 82,774,604. On the other hand property, plant and equipment, deferred tax liability and provision of property have been increased by taka 25,130,825, taka 82,774,604 and taka 9,838,569 respectively.

Opinion

In our opinion, the revised financial statements referred to above give a true and fair view of the financial position of Esquire Knit Composite Limited as at 31 December 2015, and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

Report on Other Legal and Regulatory Requirements:

We also report that the revised financial statements comply with the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations. We, as required by law, further report that:

- (i) 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;
- (j) 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;
- (k) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account maintained by the company and examined by us; and
- (l) the expenditure incurred was for the purpose of the business of the company.

Sd/-

Dhaka,
15 May 2016

ACNABIN
Chartered Accountants

Esquire Knit Composite Limited
Revised Statement of Financial Position
As at 31 December 2015

	Notes	31.12.2015 Taka	31.12.2014 Taka	01.01.2014 Taka
ASSETS			<u>Restated</u>	<u>Restated</u>
Non-Current Assets		3,858,199,628	3,760,395,633	3,302,382,688
Property, plant and equipment	4	3,830,543,908	3,541,186,496	3,237,548,631
Capital work in progress	5	27,655,720	219,209,137	64,834,057
Current Assets		2,676,836,378	2,786,122,335	2,022,541,136
Inventories	6	1,671,687,507	1,739,129,246	1,225,392,716
Accounts receivables	7	506,471,083	589,575,433	570,508,486
Other receivables	8	-	696,071	-
Advance, deposit and prepayment	9	289,000,545	268,377,504	88,616,358
Investment	10	123,454,339	161,829,292	117,991,059
Cash and bank balances	11	86,222,905	26,514,789	20,032,516
TOTAL ASSETS		<u>6,535,036,006</u>	<u>6,546,517,968</u>	<u>5,324,923,823</u>
EQUITY & LIABILITIES				
Shareholders' Equity		4,117,561,878	3,949,881,242	3,640,587,340
Share capital	12	600,000,000	99,792,000	86,400,000
Share money deposit	13	-	219,600,000	169,100,000
Revaluation surplus	14	1,986,590,489	2,069,365,092	2,069,365,092
Retained earnings	15	1,530,971,390	1,561,124,150	1,315,722,248
Non Current Liabilities		570,863,264	739,931,675	94,038,312
Deferred Tax liabilities	16	82,774,604	-	-
Long term loan net off current maturity	17	475,801,836	733,871,131	86,548,063
Finance lease obligation net off current maturity	18	12,286,824	6,060,545	7,490,249
Current Liabilities		1,846,610,865	1,856,705,051	1,590,298,171
Short term loan	19	711,949,163	649,698,737	887,805,658
Current portion of long term loan	17.2	236,002,836	339,678,029	86,562,500
Current portion of finance lease obligation	18.1	3,382,991	3,245,896	2,609,423
Accounts payable	20	716,081,975	725,652,792	501,261,924
Liabilities for expenses	21	179,193,900	138,429,596	112,058,666
TOTAL EQUITY & LIABILITIES		<u>6,535,036,006</u>	<u>6,546,517,968</u>	<u>5,324,923,823</u>

The annexed notes from 1 to 39 form an integral part of these financial statements.

Sd/-
General Manager (Finance)

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

This is the Statement of Financial Position referred to in our separate report of even date.

Dhaka,
15 May 2016

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit Composite Limited
Revised Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December 2015

Particulars	Notes	2015 Taka	2014 Taka
Revenue	22	4,385,429,090	4,326,673,375
Less: Cost of Goods Sold	23	3,426,052,071	3,438,454,353
Gross profit		959,377,019	888,219,022
Less: Operating expenses	24	528,759,519	458,158,385
Gross operating profit for the year		430,617,500	430,060,638
Less: Financial expenses	25	146,746,377	139,594,389
Net operating profit for the year		283,871,123	290,466,249
Add: Non operating income	26	5,694,498	7,738,553
Profit before WPPF & WF for the year		289,565,621	298,204,802
Less: Provision for contribution to WPPF & WF	27	13,788,839	14,200,229
Profit before tax for the year		275,776,782	284,004,573
Less: Income tax expenses	28	25,321,542	25,210,671
Net profit after tax for the year		250,455,240	258,793,902
Add: Other comprehensive income, net of tax		-	-
Total comprehensive income		250,455,240	258,793,902
Earnings Per Share (EPS) - Basic	30	6.04	25.93
Earnings Per Share (EPS) - Restated			6.80

The annexed notes from 1 to 39 form an integral part of these financial statements.

Sd/-
General Manager (Finance)

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our separate report of even date.

Dhaka,
15 May 2016

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit Composite Limited

**Revised Statement of Changes in Equity
For the year ended 31 December 2015**

Particulars	(Amount in Taka)				
	Share Capital	Share money Deposit	Revaluation Surplus	Retained Earnings	Total Equity
Balance at 01 January 2015	99,792,000	219,600,000	2,069,365,092	1,561,124,150	3,949,881,242
Deferred tax liabilities	-	-	(82,774,604)	-	(82,774,604)
Share allotment	219,600,000	(219,600,000)	-	-	-
Bonus share	280,608,000	-	-	(280,608,000)	-
Net profit for the year-2015	-	-	-	250,455,240	250,455,240
Balance at 31 December 2015	600,000,000	-	1,986,590,489	1,530,971,390	4,117,561,878
Balance at 01 January 2014, as previously reported	86,400,000	169,100,000	2,069,365,092	1,308,410,948	3,633,276,040
Impact of correction of error (Note:4)	-	-	-	7,311,300	7,311,300
Restated balance at 01 January 2014	86,400,000	169,100,000	2,069,365,092	1,315,722,248	3,640,587,340
Share money deposit	-	50,500,000	-	-	50,500,000
Bonus share	13,392,000	-	-	(13,392,000)	-
Net profit for the year	-	-	-	258,793,902	258,793,902
Balance at 31 December 2014	99,792,000	219,600,000	2,069,365,092	1,561,124,150	3,949,881,242

The annexed notes from 1 to 39 form an integral part of these financial statements.

Dhaka, 15 May 2016

Sd/-
General Manager (Finance)

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited

Statement of Cash Flows

For the year ended 31 December 2015

	Notes	2015 Taka	2014 Taka
A. Cash flow from operating activities			
Cash from sales revenue		4,468,533,440	4,307,606,428
Cash from other income		6,390,569	7,042,482
Total receipts		4,474,924,009	4,314,648,910
Payment to suppliers		(2,046,145,538)	(2,483,865,130)
Payment to others		(1,785,326,206)	(1,652,428,676)
Interest paid		(146,746,377)	(139,594,389)
Income tax paid		(22,903,714)	(26,924,920)
Net cash flow from operating activities		473,802,175	11,835,795
B. Cash flow from investing activities			
Acquisition of property, plant and equipment		(202,838,324)	(519,178,653)
Capital work in progress		-	(154,375,080)
Investment in shares		43,500,000	(37,500,000)
Investment in FDR		38,374,953	(6,338,233)
Net cash flow used in investing activities		(120,963,371)	(717,391,967)
C. Cash flow from financing activities			
(Repayment)/receipt of Term Loan		(251,843,015)	645,893,363
(Repayment)/receipt of Short Term Loan		(41,287,672)	15,645,081
Share money deposit		-	50,500,000
Net cash (used in)/flow from financing activities		(293,130,687)	712,038,444
D. Net cash surplus during the year (A+B+C)		59,708,116	6,482,273
E. Cash and bank balances at beginning of the year		26,514,789	20,032,516
F. Cash and bank balances at end of the year		86,222,905	26,514,789
Net operating cash flow per share (NOCFPS)	31	11.43	1.19
Net operating cash flow per share (NOCFPS)- Restated			0.31
Cash & bank balances			
Cash in hand		672,449	1,889,878
Cash at bank		85,550,456	24,624,911
Total		86,222,905	26,514,789

The annexed notes from 1 to 39 form an integral part of these financial statements.

Dhaka,
15 May 2016

Sd/-
General Manager (Finance)

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited
Revised Notes to the Financial Statements
For the year ended 31 December 2015

1. Incorporation and Business Activities

Reporting entity:

Esquire Knit Composite Limited (EKCL) was incorporated as a Private Limited Company on 16 February 2000 under the Companies Act 1994 and the company commenced commercial operation in 2001. The company has its registered office at (old: 30, Tejgaon I/A) New 21 Shaheed Tajuddin Ahmed Sarani, Dhaka while Factory is located at 22/58, Kanchpur, Sonargaon, Narayanganj.

Nature of business:

Esquire Knit Composite Limited has three units namely, knitting unit, fabric dyeing unit and garments unit that produce different types of knit for production of ready made garments and sells the products to foreign buyers like C&A buying KG, Zara, Mascot, Tchibo, Esprit, Tee Jays, Celio, Next etc.

2. Basis of Preparation of Financial Statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), The Companies Act 1994, Securities and Exchange Commission Rules 1987 and other applicable laws and regulations.

2.2 Other regulatory compliance

In addition to the above, EKCL is also required to comply and has complied with the following major legal provisions:

- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax Act 1991;
- The Value Added Tax Rules 1991;
- Bangladesh Labor Act (Amendment 2013) 2006;
- Customs Act 1969;
- Sale of Goods Act 1930;
- Negotiable Instrument Act 1881; and
- Other applicable rules and regulations.

2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with Bangladesh Financial Reporting Standards (BFRSs).

2.4 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.5 Use of estimates and judgments

The preparation of the financial statements of the Company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.6 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (Tk/BDT) which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.7 Reporting period

The financial period of the company covers one year starting from 01 January and ending on 31 December 2015 and is being followed consistently.

3. **Significant Accounting Policies**

3.1 Property, plant and equipment (PPE)

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with BAS-16: Property Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

3.2 Depreciation

Depreciation is charged on property (except land), plant and equipment using 'straight line method' over the estimated useful life of each item of property, plant and equipment. Depreciation is charged on addition to property, plant & equipment from the date when the assets is put into use for commercial operation. In preceeding years, the entity charged depreciation at 20% p.a. on motor vehicles & 10% on Plant & machineries. From the year 2015 the management of Esquire Knit Composite Limited, considering the useful lives, decided to charge depreciation at 15% p.a. on motor vehicles instead of 20% p.a & 6.67% on Plant & Machineries instead of 10%. No depreciation is charged on the assets disposed during the year. The rates of depreciation varies from 5% to 15% p.a. based on useful lives and nature of the assets. Rates of depreciation are as follows:

<u>Particulars</u>	<u>Rate</u>
Building	5% p.a.
Plant and Machinery	7% p.a.
Furniture and Fixtures	10% p.a.
Office Equipment	10% p.a.
Generator,Water Treatment	7% p.a.
Motor Vehicle	15% p.a.

3.3 Valuation of inventory

Inventories are valued in accordance with BAS- 2: Inventories i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of the sale. When the inventories are used, the carrying amount of those inventories are recognized as expenses in the year in which the related revenue is recognized.

3.4 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.5 Cash and bank balances

Cash and bank balances comprise cash in hand and cash at bank which were held and available for use by the company without any restriction.

3.6 Accounts receivable and other receivables

Accounts receivables are carried at original invoice amount. EKCL is a 100% export oriented company and all the sales/export is done through L/C by bank. Receivables are considered as good and realizable. Other receivable represents accrued interest of FDR.

3.7 Accounts payable and other payables

These liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.8 Revenue

In compliance with the requirements of BAS-18: Revenue is recognized only when:

- i. Significant risk and rewards of ownership associated with the goods is transferred to the buyer;
- ii. The amount of revenue and the cost of the transaction can be measured reliably;
- iii. Sale of goods of the company usually occurs at the time of delivery of goods along with invoice, packing list and bill of lading; and
- iv. It is probable that the economic benefits associated with the transaction will flow to the company.

3.9 Financial expenses

Financial expenses comprise interest expense on long term loan, short term loan, and bank commission and charges, etc. All such costs are recognized in the Statement of Profit or Loss and Other Comprehensive Income except those are capitalized in accordance with BAS- 23: Borrowing Costs.

3.10 Cash flow statement

Statement of cash flows is prepared principally in accordance with BAS-7: Cash Flow Statement and the cash flows from operating activities have been presented under direct method.

3.11 Foreign currency transactions

The financial statements are presented in Bangladeshi Taka (Tk./BDT), which is company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladeshi taka at the closing rate. Exchange gain or loss is recognised in Statement of Profit or Loss and Other Comprehensive Income as per BAS 21: The Effects of Changes in Foreign Exchange Rates.

3.12 Leases

Leases in terms of which the company assumes substantially all the risks and rewards incidental to ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value or the present value of the minimum lease payments. The interest rate implicit in the lease has been used to calculate the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

3.13 Taxation

Taxation is provided in accordance with fiscal regulations applicable. The company taxation is under final settlement of tax liability under section 82C of the Income Tax Ordinance 1984 except other income. As the company is under final settlement of tax liability, disclosure required under Para-79-88 of BAS-12 are not applicable for the company. Income tax has been deducted at source under section 53BB of the Income Tax Ordinance 1984 on export from 1 January 2015 to 30 June 2015 at 0.30% and from 1 July 2015 to 31 Dec 2015 at 0.60%.

3.14 Earning Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) Earnings Per Share (EPS) for its ordinary shares. Basic EPS is calculated dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding and for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.15 Events after the reporting period

Events after the reporting date that provide additional information about the company's position at the reporting date are reflected in the financial statements. Material events after the balance sheet date that are not adjusting events are disclosed in the note 39.

3.15 Provision

A provision is recognized on the date of financial position if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.16 Employee Benefit

Regular/confirmed employees of the Company who have completed minimum 5 (five) years of continuous service from the date of joining are eligible to gratuity payment at the time of separation of employment with the Company.

Gratuity will become payable on termination of service due to voluntary resignation, death, ill health, accident, retirement or termination of service by the Company without assigning any reason.

3.17 Revaluation reserve

This represents the difference between book value and revalued value of land and land development. Revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land was determined from market-based evidence by an appraisal as on 31 December 2013 by S.F. Ahmed & Co. which is a professionally qualified valuer.

3.18 Impairment

(a) Financial assets

Accounts receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

(b) Non-financial assets

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 costs to sell and its value in use.

Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease.

3.19 Workers' profit participation fund and welfare fund

The company provides 5% of its profit before charging such expenses as a contribution to profit participation and welfare funds in accordance with The Bangladesh Labour Act 2006, amended in 2013.

3.20 General

- i. Figures have been rounded off to the nearest Taka.
- ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

3.21 Compliance with Financial Reporting Standards as applicable in Bangladesh:

BAS	Title	Remarks
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
17	Leases	Complied
18	Revenue	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
32	Financial Instruments: Presentation	Complied
33	Earnings per Share (EPS)	Complied
34	Interim Financial Reporting	Complied
36	Impairment of Assets	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
39	Financial Instruments: Recognition and Measurement	Complied

BFRS	Title	Remarks
7	Financial Instruments: Disclosures	Complied
12	Disclosure of Interests in Other Entities	Complied
13	Fair Value Measurement	Complied

	31.12.2015 Taka	31.12.2014 Taka	01.01.2014 Taka
4. Property, plant and equipment		<u>Restated</u>	<u>Restated</u>
(A) Cost/ Revaluation			
i) Freehold assets			
Opening balance	4,866,741,911	4,416,716,234	2,303,292,354
Add: Addition during the year	369,752,599	517,228,654	2,114,565,130
	5,236,494,510	4,933,944,888	4,417,857,484
Less: Disposal/Adjustment during the year	-	67,202,977	1,141,250
	<u>5,236,494,510</u>	<u>4,866,741,911</u>	<u>4,416,716,234</u>
ii) Leasehold assets			
Opening balance	19,973,661	18,023,661	8,072,761
Add: Addition during the year	24,639,142	1,950,000	9,950,900
	44,612,803	19,973,661	18,023,661
Total (A)	<u>5,281,107,313</u>	<u>4,886,715,572</u>	<u>4,434,739,895</u>
(B) Accumulated depreciation			
i) Freehold assets			
Opening Balance as reported	1,342,064,612	1,196,430,350	1,010,626,286
Impact of correction of error	-	-	(7,311,300)
Restated opening Balance	1,342,064,612	1,196,430,350	1,003,314,986
Add: Charged during the year	100,347,293	212,837,239	194,256,614
	1,442,411,905	1,409,267,589	1,197,571,600
Less: Adjustment for disposal	-	67,202,977	1,141,250
	<u>1,442,411,905</u>	<u>1,342,064,612</u>	<u>1,196,430,350</u>
ii) Leasehold assets			
Opening balance	3,464,463	760,914	-
Add: Charged during the year	4,687,037	2,703,549	760,914
	8,151,500	3,464,463	760,914
Total (B)	<u>1,450,563,405</u>	<u>1,345,529,076</u>	<u>1,197,191,264</u>
(C) Written Down Value (A-B)	<u>3,830,543,908</u>	<u>3,541,186,496</u>	<u>3,237,548,631</u>

A schedule of property, plant and equipment is given in **Annexure-A**.

- 4.1 Depreciation on motor vehicles for an amount of taka 7,311,300 was overcharged erroneously upto 31 December 2015. Now necessary rectification has been made in these revised financial statements and the accounts have been restated as per Bangladesh Accounting Standard 8: Accounting Policies, Changes in Accounting Estimates and Errors.

5. Capital work in progress

Plant and machinery	-	12,124,203	-
Machinery in transit	-	9,873,604	-
Spinning unit	-	576,663	576,663
Warehouse-maghnagat	-	111,256,424	48,825,224
Boundary wall other construction	-	47,863,924	15,432,170
Warehouse -Kunchpur	27,655,720	37,514,319	-
	<u>27,655,720</u>	<u>219,209,137</u>	<u>64,834,057</u>

6. Inventories

Yarn	592,568,615	665,370,950	400,019,191
Dyes and chemicals	128,005,810	162,011,225	99,829,289
Packing materials	47,750,534	41,977,811	24,333,835
Accessories	88,584,897	108,818,013	48,170,532
Materials in transit	89,732,551	51,194,515	8,558,419
Stores and spare parts	79,890,018	92,158,394	50,452,023
Work in progress	474,234,099	441,106,386	415,813,634
Finished goods	170,920,983	176,491,950	178,215,792
	<u>1,671,687,507</u>	<u>1,739,129,246</u>	<u>1,225,392,716</u>

A schedule of inventories is given in **Annexure-B**.

	31.12.2015 Taka	31.12.2014 Taka	01.01.2014 Taka
7. Accounts receivables	506,471,083	589,575,433	570,508,486

A schedule of account receivable is given in **Annexure-C**.

I. Debt considered good in respect of which the company is fully secured :

The debtors occurred in the ordinary course of business are considered good and secured against confirmed L/C.

II. Debt considered good for which the company hold no security other than the debtors' personal security

There is no such debt in this respect as on 31 December 2015.

III. Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 31 December 2015, because of the fact that sales/export are being made on 100% confirmed L/C basis with fixed maturity dates.

IV. Debt due by directors or other officers of the company

There is no such debt in this respect as on 31 December 2015.

V. Debt due by Common Management

There are no amount due from sister company under common management as on 31 December 2015.

VI. The maximum amount due by directors or other officers of the company

There are no such debt in this respect as on 31 December 2015.

Aging of accounts receivable

The aging of gross trade receivables as at the statement of financial position date was:

Past due 0-90 days	506,471,083	589,575,433	570,508,486
Past due 91-180 days	-	-	-
Past due 181 -365 days	-	-	-
Past due more than 365 days	-	-	-
	506,471,083	589,575,433	570,508,486

8. Other receivables

Accrued interest on FDR	-	696,071	-
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9. Advance, deposit and prepayment

Advances	(Note: 9.1)	149,690,425	108,045,797	36,835,584
Deposit	(Note: 9.2)	134,071,704	155,301,866	45,136,232
Prepayments	(Note: 9.3)	5,238,415	5,029,841	6,644,542
		289,000,545	268,377,504	88,616,358

9.1 Advances

Expenses		2,479,000	3,624,500	454,022
Creditors/ Suppliers		55,248,492	42,964,939	3,624,500
Salaries		11,449,255	3,846,393	2,072,017
Advance Income Tax	(Note: 9.1.1)	80,513,679	57,609,965	30,685,045
		149,690,425	108,045,797	36,835,584

A schedule of advance given to creditors is given in **Annexure-D**.

9.1.1 Advance Income Tax

Opening		57,609,965	30,685,045	-
Add: Addition during the year	(Note: 9.1.1.1)	22,903,714	26,924,920	30,685,045
		80,513,679	57,609,965	30,685,045

9.1.1.1 Advance Income Tax addition during the year

Advance Income Tax on Car		1,194,500	1,010,000	808,500
Advance Income Tax on FDR Interest		569,451	704,249	1,537,324
TDS on Import Stage		127,391	-	
TDS on Export proceeds & Incentive		21,012,372	25,210,671	27,598,378
		22,903,714	26,924,920	30,685,045

	31.12.2015	31.12.2014	01.01.2014
	Taka	Taka	Taka
9.2 Deposit			
L/C margin	1,483,953	4,543,872	2,087,238
Guarantee margin	885,530	885,530	885,530
Security deposit - Lease rental	652,091	371,079	337,769
Long term security deposit (Note: 9.2.1)	3,169,670	3,169,670	3,169,670
FBPAR & margin account (Note: 9.2.2)	127,880,460	146,331,715	38,656,025
	134,071,704	155,301,866	45,136,232

9.2.1 Long term security deposit

Rural Electrification Board (REB) for electricity	437,480	437,480	437,480
Security deposit - Mobile phone	60,000	60,000	60,000
Titas Gas Transmission & Distribution Company Limited for gas	2,672,190	2,672,190	2,672,190
	3,169,670	3,169,670	3,169,670

9.2.2 FBPAR & margin account

FBPAR A/C with DBBL -in Dollar	105,762,320	145,343,919	8,526,107
FBPAR A/C with DBBL -in EURO	457,777	490,591	1,379,155
Margin A/C with EBL -in US Dollar	21,600,711	425,577	28,670,659
Margin A/C with EBL -in US EURO	59,652	71,628	80,104
	127,880,460	146,331,715	38,656,025

9.3 Prepayments

	5,238,415	5,029,841	6,644,542
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Aging of advances, deposits & prepayments

The aging of advances, deposits & prepayments as at the statement of financial position date was as follows:

Past due 0-90 days	127,880,460	150,890,231	4,078,522
Past due 91-180 days	22,903,714	54,696,281	48,273,335
Past due 181 -365 days	2,479,000	58,379,360	32,757,062
Past due more than 365 days	135,737,371	4,411,632	3,507,439
	289,000,545	268,377,504	88,616,358

The details breakup of advance, deposit and prepayments as per requirement of Schedule XI of the Companies Act, 1994 stated below:

Advance, deposit and prepayments exceeding 6 months	138,216,371	62,790,992	36,264,501
Advance, deposit and prepayments not exceeding 6 months	150,784,174	205,586,512	52,351,857
Other advance, deposit and prepayments less provision	139,310,119	160,331,707	51,780,774
Advance, deposit and prepayments considered good and secured	289,000,545	268,377,504	88,616,358
Advance, deposit and prepayments considered good without security	-	-	88,616,358
Advance, deposit and prepayments due by Other Officers (against Salary)	11,449,255	3,846,393	2,072,017
Advance, deposit and prepayments due from Companies under same management	47,775,000	91,275,000	53,775,000

10. Investment

FDR	75,679,339	70,554,292	64,216,059
Deposit to other companies for share allotment	47,775,000	91,275,000	53,775,000
	123,454,339	161,829,292	117,991,059

10.1 Investment

<u>Bank Name</u>	<u>A/C No</u>	<u>Principle</u>	<u>Term</u>	<u>Maturity</u>			
			<u>(Months)</u>	<u>Date</u>			
	506.1926	2,460,953	12	29/Dec/16	2,682,438	2,460,953	2,257,755
	504.17552	2,324,391	12	29/Feb/16	2,513,712	2,324,391	2,113,948
	504.19071	9,615,531	12	6/Jul/16	10,221,309	9,615,531	8,749,346
Dutch Bangla	504.19148	19,231,061	12	14/Jul/16	20,442,618	19,231,061	17,498,691
Bank Limited	504.20915	17,678,405	12	10/Mar/16	19,110,356	17,678,405	16,085,901
	504.21052	8,821,181	12	19/Mar/16	9,535,696	8,821,181	8,026,552
	504.8214	8,695,936	12	28/Jun/16	9,322,044	8,695,936	7,912,589
	504.25965	1,726,834	12	15/Jun/16	1,851,166	1,726,834	1,571,277
					75,679,339	70,554,292	64,216,059

These FDRs are liened with Dutch Bangla Bank Limited for maintenance of margin for LC liabilities and bank guarantees.

	31.12.2015 Taka	31.12.2014 Taka	01.01.2014 Taka
10.2 Deposit to other companies for share allotment			
Esquire Accessories Limited	10,275,000	10,275,000	10,275,000
Esquire Electronics Limited	37,500,000	37,500,000	-
Esquire Chemical Industries Limited	-	43,500,000	43,500,000
	47,775,000	91,275,000	53,775,000

11. Cash and bank balances

Cash in hand	(Note: 11.1)	672,449	1,889,878	3,576,948
Cash at bank	(Note: 11.2)	85,550,456	24,624,911	16,455,568
		86,222,905	26,514,789	20,032,516

11.1 Cash in hand

Cash - Head Office	630,272	809,336	1,075,893
Cash - Factory	42,177	1,080,542	2,501,055
	672,449	1,889,878	3,576,948

11.2 Cash at bank

Bank Name	Branch	A/C Type	A/C No.			
Dutch Bangla Bank Limited	Local office	CD	101.110.36941	22,489,617	4,658,887	10,010,697
Dutch Bangla Bank Limited	Local office	FCAD(\$)	101.117.163	49,070,384	18,380,692	5,538,147
Dutch Bangla Bank Limited	Local office	FCAD(€)	101.119.20	75,408	1,282,326	-
Dutch Bangla Bank Limited	Kawran Bazar	CD	107.120.484	11,199	74,370	-
Eastern Bank Limited	Principal	FCAD(\$)	101-305-3310	13,872,496	68,932	839,964
One Bank Limited	Mirpur	CD	110039901005	31,352	159,704	20,004
				85,550,456	24,624,911	16,455,568

12. Share capital

Authorized capital

150,000,000 Ordinary shares of Tk.10 each	1,500,000,000	1,000,000,000	1,000,000,000
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Issued, subscribed and paid-up capital

60,000,000 Ordinary shares of Tk.10 each	600,000,000	99,792,000	86,400,000
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Details of the shareholdings are as under:

Sl#	Particulars	% of Holding	No. of shares				
			31.12.2015	31.12.2014			
1	Mr. Md. Mofazzal Hossain	30.29%	18,175,000	6,237,000	181,750,000	62,370,000	54,000,000
2	Mr. Md. Ehsanul Habib	15.03%	9,019,778	1,238,160	90,197,778	12,381,600	10,720,000
3	Mr. Arifur Rahman	7.93%	4,755,000	1,247,400	47,550,000	12,474,000	10,800,000
4	Mr. Md. Muddasar Hossain	7.93%	4,755,000	1,247,400	47,550,000	12,474,000	10,800,000
5	Mrs. Pearsa Begum	2.18%	1,308,806	2,310	13,088,056	23,100	20,000
6	Esquire Dyeing Industries	29.58%	17,748,806	2,310	177,488,056	23,100	20,000
7	Esquire Accessories Limited	1.21%	728,806	2,310	7,288,056	23,100	20,000
8	Esquire Electronics Limited	5.85%	3,508,806	2,310	35,088,056	23,100	20,000
		100%	60,000,000	9,979,200	600,000,000	99,792,000	86,400,000

The company increased its authorised capital from 1,000 million to 1,500 million and had denominated its face value of share at Tk.10 per share instead of Tk.100 of each share by passing a special resolution in the company's Extra Ordinary General Meeting (EGM) held on 22 January 2015

13. Share money deposit

Esquire Dyeing Industries Limited	-	177,400,000	126,900,000
Esquire Accessories Limited	-	7,200,000	7,200,000
Esquire Electronics Limited	-	35,000,000	35,000,000
	-	219,600,000	169,100,000

14. Revaluation surplus

	1,986,590,489	2,069,365,092	2,069,365,092
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	31.12.2015 Taka	31.12.2014 Taka	01.01.2014 Taka
15. Retained earnings			
Opening Balance as reported	1,561,124,150	1,315,722,248	1,093,274,467
Impact of correction of error (Note:4)	-	-	7,311,300
Restated Opening Balance	1,561,124,150	1,315,722,248	1,100,585,767
Add: Net profit after tax for the year	250,455,240	258,793,902	243,936,481
	1,811,579,390	1,574,516,150	1,344,522,248
Less: Issuance of Bonus share	280,608,000	13,392,000	28,800,000
	1,530,971,390	1,561,124,150	1,315,722,248
16. Deffered Tax liabilities			
Deferred tax liabilities have been recognized and measured in accordance with the provisions of BAS 12: Income Taxes. Deferred tax liabilities are attributable to the following:			
Deferred tax relating to components of other comprehensive income	82,774,604	-	-
	82,774,604	-	-
16.1 Deferred tax relating to components of other comprehensive income			
	Carrying amount	Tax base ☒	Taxable temporary difference
	Taka	Taka	Taka
As at 31 December 2015			
Revaluation reserve of property, plant and equipment	2,069,365,092	-	2,069,365,092
Applicable tax rate			4.00%
Deferred tax liability			82,774,604
The company management has decided to introduce BAS-12 from the year ended 31 December 2015. Accordingly the account have been revised to give effect of the said decision of the management.			
17. Long term loan net off current maturity			
Deutsche Investitions- und Entwicklungsgesellschaft MbH (Note: 17.1)	471,249,000	682,062,500	173,110,563
Dutch Bangla Bank Limited-Term Loan	240,555,672	391,486,660	-
	711,804,672	1,073,549,160	173,110,563
Current portion of long term loan (Note: 17.2)	(236,002,836)	(339,678,029)	86,562,500
	475,801,836	733,871,131	86,548,063
17.1 Deutsche Investitions- und Entwicklungsgesellschaft MbH			
Loan-I	-	97,437,500	173,110,563
Loan-II	471,249,000	584,625,000	-
	471,249,000	682,062,500	173,110,563
17.2 Current portion of long term loan			
Deutsche Investitions- und Entwicklungsgesellschaft MbH (Note: 17.2.1)	115,725,000	214,362,500	86,562,500
Dutch Bangla Bank Limited	120,277,836	125,315,529	-
	236,002,836	339,678,029	86,562,500
17.2.1 Current portion of Deutsche Investitions- und Entwicklungsgesellschaft MbH			
Loan-I	-	97,437,500	86,562,500
Loan-II	115,725,000	116,925,000	-
	115,725,000	214,362,500	86,562,500
18. Finance lease obligation net off current maturity			
IDLC Finance Limited	15,154,579	6,397,630	5,899,858
One Bank Limited	515,236	2,908,811	4,199,815
	15,669,815	9,306,441	10,099,672
Current portion of finance lease obligation (Note: 18.1)	(3,382,991)	(3,245,896)	2,609,423
	12,286,824	6,060,545	7,490,249

18.1 Current portion of finance lease obligation

	31.12.2015 Taka	31.12.2014 Taka	01.01.2014 Taka
IDLC Finance Limited	2,867,755	1,212,520	874,862
One Bank Limited	515,236	2,033,376	1,734,562
	3,382,991	3,245,896	2,609,423

Esquire Knit Composite Limited entered into lease agreement with IDLC Finance Limited and One Bank Limited from the year 2012 to 2015 for the right to use vehicles. Esquire Knit Composite Limited pays fixed monthly installments which comprise principal and interest in return.

Details of Lease Agreement

Lease From	Purpose	Finance Amount	Lease Term	(Amount in Taka)		
				Monthly Rental	Rental Paid	Future Payment
IDLC Finance Limited	Vehicle	20,354,746	5 Years	461,400	5,200,167	15,154,579
One Bank Limited	Vehicle	5,713,000	5 Years	85,021	5,197,764	515,236
		-		-	10,397,931	15,669,815

19. Short term loan

Dutch Bangla Bank Limited	(Note: 19.1)	679,993,628	581,624,361	457,163,553
Eastern Bank Limited	(Note: 19.2)	31,955,535	68,074,376	180,642,105
		711,949,163	649,698,737	887,805,658

19.1 Short Term Loan Dutch Bangla Bank Limited

PAD-EDF-Large	44,844,767	4,442,360	-
Loan against accepted bill -Large	-	9,841,600	-
Export cash credit	80,127,586	70,220,856	-
Loan Trust Receipts (LTR) -Large	33,145,595	32,803,872	-
Loan against cash incentive	15,416,746	11,136,700	8,072,000
Loan against EDF	72,709,101	172,693,139	-
Overdraft	295,203,485	280,485,835	275,109,453
PAD-Foreign cash	7,464,890	-	-
Short term loan-EMI	131,081,458	-	-
	679,993,628	581,624,361	457,163,553

19.2 Short Term Loan Eastern Bank Limited

Overdraft	29,534,616	21,950,816	32,226,719
Own Acppt Purchase	-	17,546,569	1,055,112
Packing Credit	-	1,982,269	23,400,000
Loan against EDF	2,420,919	26,594,722	-
	31,955,535	68,074,376	180,642,105

Deutsche Investitions- und Entwicklungsgesellschaft MbH

Particulars of the term loans are given below.

Bank Name	Loan Account Facilities	Particulars	Outstanding as on 31.12.2015 USD
		USD	
Deutsche Investitions- und Entwicklungsgesellschaft MbH	DEG Loan II	Limit: 7,500,000, Tenor: 5 Years Interest Rate: 4.4706 (LIBOR+Margin)	6,000,000

Collateral: A first ranking registered Mortgage on all land and Buildings of the Company. A first ranking hypothecation on all present and future movable assets (other than current assets and stocks) of the Company by executing a deed of the hypothecation. Personal joint and several first demand payment guarantee from the Sponsors. Joint and several first demand payment guarantee from the Companies.

Dutch-Bangla Bank Limited

Particulars of the above short term loans are given below.

Bank Name	Loan Account	Particulars
Dutch-Bangla Bank Limited	Facilities	Limit (BDT)
	Back to Back LC	Limit: 1000,000,000 Term: 120 days Pricing: 14.00% p.a.
	Export Cash Credit	Limit: 70,000,000 Term: 90 days Pricing: 7.00% p.a.
	Overdraft (OD)	Limit: 250,000,000 Pricing: 14.00% p.a.
	Letter of Credit (Sight/Usance)	Limit: 200,000,000 Pricing: 14.00% p.a.
	Loan against trust receipt (LTR)	Limit: 50,000,000 Term: 120 days Pricing: 14.00% p.a.
	Letter of Guarantee	Limit: 10,000,000
	Bill of Discount	Limit: Open Term: 120 days Pricing: 14.00% p.a.
	Loan against cash incentive	Limit: 15,000,000 Term: 120 days Pricing: 14% p.a.

Collateral: Registered mortgage of 94 decimal land, building thereon at Kanchpur, Narayanganj (Note: among 94 decimal land 60 decimal land is in the name of New Dhaka Ceramic Industries Limited and mortgage to the Dutch Bangla Bank Limited). Charge created with RJSC shall continue. Registered Hypothecation on Pari-Passu basis with Eastern Bank Limited on all current assets and stocks both present and future, belonging to the borrower duly insured with Bank's mortgage clause. Registered Hypothecation on Pari-Passu basis among Dutch Bangla Bank Limited and Eastern Bank Limited over listed plant, machinery, spare parts, accessories, electrical equipment's etc. (present and future) excluding the listed machinery under DEG financed. Registered Hypothecation of 1st priority fixed and floating charge with RJSC against registered hypothecation on pari-passu basis with Eastern Bank Limited and DEG over all movable assets both present and future of the borrower, including but not limited to the plant, machinery and equipment's of the company duly insured with Bank's mortgage clause. Personal Guarantee jointly and severally of the directors of the company. Personal Guarantee of all the directors of Fashion Paradise Limited, Esquire Dyeing Industries Limited, Corporate Guarantee of Fashion Paradise Limited, Esquire Electronics Limited and Esquire Dyeing Industries Limited with duly adopted board resolution.

Eastern Bank Limited

Particulars of the above short term loans are given below.

Bank Name	Loan Account	Particulars
Eastern Bank Limited	SLC (Financed Through EDF)	Limit: 140,000,000 Term: 180 days Pricing: 15.50% p.a.
	Loan against EDF	Limit: 140,000,000 Term: 180 days Pricing: 15.50% p.a.
	Sight Letter of Credit-II	Limit: 30,000,000 Term: 180 days Pricing: 15.50% p.a.
	Import Loan	Limit: 24,000,000 Term: 180 days Pricing: 15.50% p.a.
	Sight Letter of Credit-III	Limit: 10,000,000 Term: 180 days Pricing: 15.50% p.a.
	Time Loan	Limit: 8,000,000 Term: 360 days Pricing: 15.50% p.a.
	Letter of Guarantee	Limit: 5,000,000 Term: Up to 5 years Pricing: 15.50% p.a.

Bank Name	Loan Account	Particulars
Eastern Bank Limited	Packing Credit	Limit: 30,000,000 Term: 120 days Pricing: 7.00% p.a.
	Demand Loan	Limit: 20,000,000 Term: 120 days Pricing: 15.50% p.a.
	Overdraft (OD)	Limit: 30,000,000 Term: 360 days Pricing: 15.50% p.a.

Collateral: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Limited, at Kanchpur, Sonargaon, Narayanganj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite Limited.

20. Accounts payable

Import liability
Other creditors

	31.12.2015 Taka	31.12.2014 Taka	01.01.2014 Taka
Import liability	656,038,018	643,668,305	422,495,835
Other creditors	60,043,956	81,984,487	78,766,088
	716,081,975	725,652,792	501,261,924

All Accounts Payable are regular in payments.

A schedule of import liability and other creditors is given in **Annexure-E** and **Annexure-F** respectively.

21. Liabilities for expenses

Directors' remunerations
Salary and wages
Gas Bills
Electricity
Telephone bill
Tax & VAT
WPPF payable
Wasa bill
Provision for Income Tax
Provision against Floor of Head office
Professional and legal fees
Audit fees

Directors' remunerations	14,518,300	10,190,300	10,190,300
Salary and wages	51,773,625	57,698,819	73,152,570
Gas Bills	4,453,987	2,116,868	1,897,978
Electricity	305,387	342,095	209,865
Telephone bill	10,140	8,555	6,789
Tax & VAT	1,175,605	1,799,177	311,160
WPPF payable	27,989,068	14,200,229	-
Wasa bill	5,554	20,031	6,628
Provision for Income Tax	76,275,064	50,953,522	25,742,851
Provision against Floor of Head office	1,837,169	-	-
Professional and legal fees	200,000	650,000	250,000
Audit fees	650,000	450,000	93,925
	179,193,900	138,429,596	112,058,666

21.1 Provision for Income Tax

Opening balance
Provision made during the year

Opening balance	50,953,522	25,742,851	-
Provision made during the year	25,321,542	25,210,671	25,742,851
	76,275,064	50,953,522	25,742,851

21.2 Provision against Floor of Head office

Cost of Floors (02.10.03)
Less: Depreciation upto 31 December 2015
Written down value

Cost of Floors (02.10.03)	4,710,690	-	-
Less: Depreciation upto 31 December 2015	2,873,521	-	-
Written down value	1,837,169	-	-

The company's office premises measuring 14,340 sft situated at Ideal Trade Center was purchased from Ideal Home Builders on 2003. The company got possession and registration of the said premises in 2003. But during mutation it was found that the land on which the entire building is located was wrongly recorded in the name of Ministry of Housing and Public Works at the time of last city survey. As such, absolute title on the said office premises of the company has become uncertain. Accordingly, the company management has decided to make provision for the said property to the extent of its written down value giving effect in the revised accounts.

	2015 Taka	2014 Taka
22. Sales		
Export sales	<u><u>4,385,429,090</u></u>	<u><u>4,326,673,375</u></u>

- i. The company's export in quantity was 15,129,857 pcs for 2015 & 15,121,000 pcs of knit garments For 2014.
- ii. Foreign exchange earning USD 568,169,26 equivalent of Tk. 4,385,429,090 in respect of export has been calculated on FOB basis.
- iii. The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.
- iv. The value of export from the period from 01 January 2015 to 31 December 2015.

23. Cost of Goods Sold

Cost of materials consumed (Garments Unit)	(Note: 23.1)	2,131,573,205	2,218,088,379
Cost of direct labor	(Note: 23.2)	<u>961,720,061</u>	<u>789,866,983</u>
Prime cost		3,093,293,266	3,007,955,362
Factory overhead	(Note: 23.3)	<u>360,315,551</u>	<u>454,067,901</u>
Cost of Goods put into Process		3,453,608,817	3,462,023,263
Opening Work-in-progress		441,106,386	415,813,634
Closing Work-in-progress		<u>(474,234,099)</u>	<u>(441,106,386)</u>
Cost of Goods Manufactured		3,420,481,104	3,436,730,510
Opening Finished Goods		176,491,950	178,215,792
Cost of Goods Available for Sale		3,596,973,054	3,614,946,303
Closing Finished Goods		<u>(170,920,983)</u>	<u>(176,491,950)</u>
		<u><u>3,426,052,071</u></u>	<u><u>3,438,454,353</u></u>

A detail of cost of materials consumed is given in **annexure-B**.

23.1 Cost of materials consumed

Opening inventory	978,178,000	572,352,847
Add: Purchase during the year	<u>2,010,305,061</u>	<u>2,623,913,532</u>
	2,988,483,061	3,196,266,379
Less: Closing inventory	856,909,856	978,178,000
	<u><u>2,131,573,205</u></u>	<u><u>2,218,088,379</u></u>

Disclosure as per requirement of Schedule XI, Part II, Para 8

Raw Materials, Spare Parts, Packing Materials and Capital Machinery

Items	Purchase			Consumption
	Import	Local (BBLC)	Total	
Yarn	868,266,129	372,114,055	1,240,380,184	1,313,182,519
Dyes & Chemical	202,690,560	86,867,383	289,557,943	323,563,358
Packing Materials	139,842,798	59,932,628	199,775,426	194,002,703
Accessories	196,414,056	84,177,452	280,591,508	300,824,624
Store & Spare-Parts	98,781,113	42,334,763	141,115,875	153,384,251
	<u><u>1,505,994,655</u></u>	<u><u>645,426,281</u></u>	<u><u>2,151,420,936</u></u>	<u><u>2,284,957,456</u></u>

	2015	2014
	Taka	Taka
23.2 Cost of direct labor		
Workers wages	517,109,682	402,840,392
Workers overtime	119,832,730	136,567,007
Daily labor	2,761,890	5,586,616
Salary	270,462,475	219,663,069
Festival bonus and Provident Fund	51,553,284	25,209,899
	961,720,061	789,866,983

23.3 Factory overhead		
Gas and electricity	65,461,463	58,294,464
Insurance premium	12,992,606	14,571,796
Tiffin expenses	6,636,486	6,296,533
Labor expenses	21,528,690	23,286,420
Machinery loose tools	42,633,305	56,809,197
Spare Parts Consumption	74,690,807	66,650,250
Consumable items	19,459,219	14,390,785
Vehicle running cost	14,549,380	14,177,405
Travelling & conveyance	3,996,803	4,107,280
Telephone telex, fax, postage	1,616,744	1,019,749
Depreciation	96,750,048	194,464,023
	360,315,551	454,067,901

24. Operating expenses		
Office & administrative expenses	(Note: 24.1) 239,157,401	194,378,007
Selling & distribution expenses	(Note: 24.2) 289,602,118	263,780,378
	528,759,519	458,158,385

24.1 Office & administrative expenses		
Director remuneration	35,410,000	35,410,000
Salary & allowances	135,047,917	83,109,473
Contribution to employees provident fund	1,928,226	1,767,969
Vehicle maintenance	1,280,140	919,428
Vehicle running expenses	7,642,569	6,710,373
Entertainment	2,462,959	2,242,995
Group insurance	287,000	250,000
Insurance premium	1,923,118	32,103
Printing expenses	816,135	720,343
Stationery expenses	1,980,104	2,382,821
Repairs & maintenance-general	1,012,284	1,023,045
Telephone, mobile & internet	3,230,440	2,937,187
Travelling & conveyance	2,830,542	1,470,587
Bank charges	4,315,854	7,171,596
Licence, renewal & registration	4,291,581	2,323,924
Utility expenses	1,466,655	1,361,974
Newspaper & periodicals	2,550	4,309
Audit fees	517,500	517,500
Legal & professional fees	378,889	770,000
Exchange loss	15,780,784	19,896,924
Provision against Head office Floor	1,837,169	-
Depreciation	8,284,281	21,076,766
Miscellaneous expenses	6,430,704	2,278,691
	239,157,401	194,378,007

	2015 Taka	2014 Taka
24.2 Selling & distribution expenses		
Inspection & certificate issue expenses	57,757,121	53,972,743
Export permission and promotion	58,582,088	55,238,292
Travelling & conveyance	6,421,290	5,591,371
Sample expenses	40,665,938	35,069,638
Bank charges on export proceeds	72,815,541	66,451,470
Freight charges	22,429,842	25,757,825
C&F expenses export	15,483,458	9,750,359
Carriage outward	15,446,840	11,948,680
	289,602,118	263,780,378
25. Financial expenses		
Interest on Short term loan	115,326,679	121,251,449
Interest on Long term loan	31,419,698	18,342,940
	146,746,377	139,594,389
26. Non operating income		
Interest income from FDR	5,694,498	7,738,553
27. Provision for contribution to WPPF & WF	13,788,839	14,200,229
28. Income tax expenses	25,321,542	25,210,671
29. Net Asset Value (NAV) Per share		
Total assets	6,535,036,006	6,546,517,968
Total Liabilities	(2,417,474,129)	(2,596,636,726)
Net Asset Value (NAV) (A)	4,117,561,878	3,949,881,242
Revaluation reserve	(1,986,590,489)	(2,069,365,092)
Net Asset Value (NAV) without revaluation reserve (B)	2,130,971,389	1,880,516,149
Number of ordinary shares outstanding (C)	60,000,000	9,979,200
Net Asset Value (NAV) per share (A/C)	68.63	395.81
Net Asset Value (NAV) without revaluation reserve per share (B/C)	35.52	188.44
Net Asset Value (NAV) without revaluation reserve per share (B/C)-restated		31.34
30. Earning Per Share (EPS)		
Earning attributable to ordinary shareholders (Taka)	250,455,240	258,793,902
Weighted average number of ordinary shares (calculation as below)*	41,469,370	9,979,200
Earnings Per Share (Taka)	6.04	25.93
Restated:		
Earning attributable to ordinary shareholders (Taka)		258,793,902
Weighted average number of ordinary shares (denominator)		38,040,000
Earnings Per Share (EPS)		6.80

Earnings per share has been calculated in accordance with BAS-33: Earnings Per Share (EPS).

*The number of ordinary share in 2014 is increased by 9,979,200 shares due to share split from Tk.100 to Tk.10 upon the decision made by the management on EGM dated 22 January 2015.

31. Net Operating Cash Flow Per Share (NOCFPS)

	2015 Taka	2014 Taka
Net operating cash flows	473,802,175	11,835,795
Weighted average number of ordinary shares	41,469,370	9,979,200
Net operating cash flows per shares	<u>11.43</u>	<u>1.19</u>

Restated:

Net operating cash flows	11,835,795
Weighted average number of ordinary shares	38,040,000
Net operating cash flows per share	<u>0.31</u>

Calculation of weighted average number of ordinary share outstanding during the from 01 January 2015 to 31 December 2015 is given below:

Nature of shares	Number of shares	Period	Days of share holding	Weighted average no. of share outstanding as on 31.12.2015	Weighted average no. of share outstanding as on 31.12.2014
Ordinary shares	9,979,200	01.01.2014 to	365	9,979,200	9,979,200
Bonus share	28,060,800	20.10.2015 to	365	28,060,800	28,060,800
Ordinary shares issued other than in cash	21,960,000	05.11.2015 to 31.12.2015	57	3,429,370	-
Total	60,000,000			41,469,370	38,040,000

32. Related party disclosures

i) Related party transactions

(Amount in Taka)

Name	Nature of relationship	Nature of Transaction	Transaction Value During the Year	Outstanding as on 31.12.2015	Outstanding as on 31.12.2014
Esquire Accessories Limited	Common Management	Purchase	109,659,474	119,934,474	43,518,029
Esquire Electronics Limited	Common Management	Purchase	6,487,800	43,987,800	1,758,632
Esquire Dyeing Industries Limited	Common Management	Dyeing	27,735,497	129,449,439	101,713,942
Esquire Testing Services (BD) Limited	Common Management	Fabric testing	15,605,419	1,071,763	12,787,862
Thakral Information System Limited	Common Management	Purchase	1,230,513	687,617	422,363
Esquire Plasic Ltd	Common Management	Purchase	33,726	33,726	-
Esquire Chemical Industries Ltd	Common Management	Share money	43,500,000	-	-
				<u>295,164,819</u>	<u>160,200,828</u>

ii) Particulars of Directors of Esquire Knit Composite Limited as at 31 December 2015:

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Ehsanul Habib	Managing Director	Esquire Electronics Limited Esquire Dyeing Industries Limited Esquire Accessories Limited Esquire Plastic Limited Bangladesh German University Esquire Sourcing Limited Esquire Travels Limited Esquire Chemical Industries Limited Shah Garments International Limited Best Life Insurance Company Limited Sharp Media Limited New Dhaka Ceranic Industries (Pvt.) Limited Synthia Multi-Fibre Limited MMH Textiles Limited Thakral Information Systems (Pvt.) Limited Trust Solution Private Limited Raffles Solutions Private Limited Olive Tree Foods Limited Securex (Pvt.) Limited Meghna Plastic Industries (Pvt) Limited Esquire Heavy Industries Limited
Md. Mofazzal Hossain	Chairman	Esquire Electronics Limited Esquire Customer Care Limited Esquire Dyeing Industries Limited Esquire Accessories Limited Esquire Plastic Limited Esquire Travels Limited Esquire Chemical Industries Limited Shah Garments International Limited Sharp Media Limited New Dhaka Ceranic Industries (Pvt.) Limited Synthia Multi-Fibre Limited MMH Textiles Limited Thakral Information Systems (Pvt.) Limited Meghna Plastic Industries (Pvt) Limited Trust Solution Private Limited Raffles Solutions Private Limited
Mrs. Peara Begum	Director	Esquire Electronics Limited Esquire Dyeing Industries Limited
Arifur Rahman	Director	Esquire Electronics Limited Esquire Customer Care Limited Esquire Dyeing Industries Limited Esquire Accessories Limited Esquire Plastic Limited Esquire Sourcing Limited

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Arifur Rahman	Director	Esquire Travels Limited
		Meghna Plastic Industries (Pvt) Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Sharp Media Limited
		New Dhaka Ceranic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Trust Solution Private Limited
		Esquire Electronics Limited
Md. Muddasar Hossain	Director	Esquire Customer Care Limited
		Esquire Dyeing Industries Limited
		Esquire Accessories Limited
		Esquire Chemical Industries Limited
		Esquire Plastic Limited
		Esquire Travels Limited
		New Dhaka Ceranic Industries (Pvt.) Limited
		Meghna Plastic Industries (Pvt) Limited
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
Esquire Heavy Industries Limited		

33. Capital expenditure commitment

There was no capital expenditure commitment or contract at 31 December 2015. On the other hand, there was no material capital expenditure authorized by the Board at 31 December 2015.

34. Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994:

Number of employee:

Factory:

Textile and Apparels:

Number of full-time employee (Officers & Staff)

Number of full-time employee (Workers)

Head Office:

Number of full-time employee (Officers & Staff)

Number of full-time employee (Workers)

2015 No. of Employee	2014 No. of Employee
-------------------------	-------------------------

1,201	1,196
5,758	5,658

201	199
-	-

All the aforesaid employees engaged by the Company for the whole year or part thereof individually received a total salary of Tk. 36,000 or above.

35. Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994:

Directors are also executive of the company. Their executive compensation for the year 2015 is given below:

	2015 Taka	2014 Taka
Managing Director's remuneration and benefit (Note: 35.1)	6,000,000	6,000,000
Other Directors' and Benefit (Note: 35.2)	29,520,000	29,410,000
Other key Management personel and Benefit (Note: 35.3)	8,156,734	6,962,913
	43,676,734	42,372,913

	2015 Taka	2014 Taka
35.1 Managing Director remuneration and benefit		
Salary	6,000,000	6,000,000
35.2 Other Directors' and Benefit		
Salary	29,520,000	29,410,000
35.3 Other key Management personnel and Benefit		
Salary	7,104,500	6,177,826
Allowance	178,380	162,164
Bonus	692,465	461,643
Providend fund	181,390	161,280
	8,156,734	6,962,913

No Board Meeting attendance fees is provided to any of the directors of the company for the year.

Period of payment to Directors is from January 2015 to December 2015.

The above Directors of the company did not take any benefit from the company other than the remuneration and

- a. Expense reimbursed to the managing agent – Nil
- b. Commission or other remuneration payable separately to a managing agent or his associate – Nil
- c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company - Nil
- d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year - Nil
- e. Any other perquisites or benefit in cash or in kind stating – Nil
- f. Other allowances and commission including guarantee commission - Nil.
 - 1) Pensions
 - 2) Gratuities
 - 3) Payment from Provident Fund
 - 4) Compensation for loss of office
 - 5) Consideration in connection with retirement from office

36. Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994:

Particulars	2015 QTY	2014 QTY
<u>Textiles:</u>		
Installed Capacity (Kg)	8,030,000	8,030,000
Actual Production (Kg)	5,913,000	5,840,000
Utilization	73.64%	72.73%
<u>Apparels:</u>		
Installed Capacity (Pcs)	23,840,000	22,400,000
Actual Production (Pcs)	17,880,000	16,800,000
Utilization	75.00%	75.00%

37. Transaction in foreign currency

C & F value of import

Raw Materials

Yarn

Dyes & Chemicals

Capital Machinery

	2015 QTY	2014 QTY
Raw Materials	19,479,360	26,019,876
Yarn	15,792,672	20,190,494
Dyes & Chemicals	3,686,687	5,829,382
Capital Machinery	1,691,084	395,541
	21,170,443	26,415,417
FOB Value of Export(\$)	56,816,926	54,985,146

38. Financial risk management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies have been established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

*Credit Risk

*Interest Rate Risk

*Currency Risk

*Liquidity/funding risk

*Market risk

38.1 Credit risk

Credit risk is the risk of a financial loss to the company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

As the company is involved in 100% export oriented business, all the sales are made against Letter of Credit (L/C). L/Cs provide guarantee against credit sales and minimise the credit risk to an acceptable level. Bills receivable arises due to the time difference between submission of bills to the bank for collection of proceeds and actual realisation of the proceeds.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	2015 Taka	2014 Taka
Accounts receivables (Note: 7)	506,471,083	589,575,433
Advance, deposit and prepayment (Note: 9)	289,000,545	268,377,504
Cash & Bank Balances (Note: 11)	86,222,905	26,514,789
	881,694,532	884,467,726

The maximum exposure to credit risk for trade and other receivables as at the statement of financial position date by geographic regions was:

Domestic	184,324,701	220,103,629
Foreign	697,369,832	755,639,098
	881,694,532	975,742,727

38.2 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they falls due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual maturities of financial liabilities of the company:

As on 31 December 2015

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	711,804,672		711,804,672
Finance Lease obligation	15,669,815		15,669,815
Short term loan	711,949,163		711,949,163
Provision for income tax	76,275,064	76,275,064	-
Liabilities for expenses	143,324,936	136,158,688	7,166,247
Accounts payable	656,038,018	656,038,018	-
Other payables	60,043,956	27,019,780	33,024,176
	2,375,105,625	895,491,551	1,479,614,074

As on 31 December 2014

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	1,073,549,160	-	1,073,549,160
Finance Lease obligation	9,306,441	-	9,306,441
Short term loan	649,698,737	-	649,698,737
Provision for income tax	50,953,522	50,953,522	-
Liabilities for expenses	87,476,073	83,102,270	4,373,804
Accounts payable	643,668,305	643,668,305	-
Others payable	81,984,487	36,893,019	45,091,468
	2,596,636,726	814,617,117	1,782,019,609

38.3 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

In the past, in some occasion large buyers of different RMG exporters has decided to withdraw business, or has become bankrupt or were subject to regulatory injunction from importing from Bangladesh, creating a strong impact on the exporter. For EKCL single buyer concentration is not a major issue and they have longstanding relationship with overseas buyers. All of them regard EKCL as their global partners and the relationship can only be disrupted if EKCL fails to perform its commitments. Also, because of its dominant position in the export market it is always sought after by many buyers.

38.4 Currency risk

The company is exposed to currency risk on receiving of sales proceeds and payments made for raw materials purchase as well. Maximum of the company's foreign currency transactions are denominated in USD.

i) Exposure to currency risk

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

	31.12.2015 USD	31.12.2014 USD
Foreign currency denominated assets:		
Accounts Receivable	6,448,452	7,563,508
FBPAR A/C with Dutch Bangla Bank Limited (USD)	1,346,579	1,864,579
FBPAR A/C with Dutch Bangla Bank Limited (Euro)	5,828	6,294
Margin A/C with Eastern Bank Limited (USD)	275,023	5,460
Margin A/C with Eastern Bank Limited (Euro)	-	919
Dutch Bangla Bank Limited FCAD (USD account)	624,770	235,801
Dutch Bangla Bank Limited FCAD (Euro account)	960	16,451
Eastern Bank Limited (USD account)	176,626	884
	8,878,239	9,693,895
Foreign currency		
Deutsche Investitions- und Entwicklungsgesellschaft MbH:		
Loan I	-	(1,250,000)
Loan II	(6,000,000)	(7,500,000)
Accounts Payable	-	(8,257,451)
	(6,000,000)	(17,007,451)
Net exposure	2,878,239	(7,313,556)
The following rate has been applied:		
	2015 Taka	2014 Taka
Taka/USD	78.54	77.95
Taka/GBP	115.81	117.00
Taka/EURO	88.00	94.31

38.5 Business Risk

Managing Compliance – Currently RMG buyers specially the large buyers are very demanding and constantly tightening the compliance criteria. EKCL has been in the forefront of compliance among the RMG exporters in the county. They have compliant plants with effluent water treatment facility, childcare facility, adequate ventilation, spacious infrastructure lay out, etc. Till now they were able to meet all the compliance challenge in their 30 year plus business experience and is likely to do so in the coming years. EKCL mitigates compliance risk since it is WRAP certified and passed other audits from Department of Environment (DOE) and overseas buyers.

Achievement of sales volume – Historically, EKCL has been successful to achieve its sales target after expansion as most of its expansions are planned after receiving order indications from its buyers.

38.6 Interest Rate Risk

EKCL is enjoying banks finance in the form of working capital as well as term loan. As a bank fund borrower, the entity has to pay a significant amount of loan interests and charges. Bangladesh Bank has moved to remove the interest rate ceiling on lending in the wake of a massive liquidity crisis in the financial market letting the price to be determined by functioning of demand-supply interaction. This measure may invite interest rate instability, which may create volatility in the profitability of business like EKCL. It is the company risk of gain or losses on assets and liabilities due to changes in interest rates.

Exposure of Interest Rate Risk

Fixed Rate Bearing		
Term Loan	806,866,100	1,079,609,705
Short Term Loan	711,949,163	649,698,737

38.7 Operation Risk

Technology is a continuous process of development. Innovation of new and cost effective technology may obsolete existing technology, which may cause negative impact on the business. The project is equipped with good machineries and technology to cope with the modern textile world. The management both in head office and production premises seem to be competent and maintain the standard level of quality and to run the operations effectively. However, in order to reduce the operational risk, the company is yet to ensure an external control mechanism. The company has minimum exposure to operational risk.

38.8 Raw Material Supply Risk

The company receives yarn, dyes & chemicals both from local as well as foreign suppliers. Import based supplies are likely to be affected by any uncontrollable event or country risk to transaction or political barrier. Since inception the company did not face any such uncontrollable events so far because of maintaining good supply chain relationship with the suppliers of raw materials and in exceptional cases, it is confident to make alternative arrangement at shorter notice.

38.9 Exchange Rate Risk

Exchange rate risk arises from currency fluctuation in international trade. If Bangladeshi Taka is devalued and/or foreign currency revalued than the price of imported raw materials will go up which will decrease the overall profit margin. As the company is dependent upon the import for yarn, dyes, chemicals & accessories and in future it will be the same, volatility of exchange rate will have an impact on profitability of the company. For last couple of years, Bangladeshi Taka found carrying floated value and expected to follow the same which expose the company to significant exchange rate risk.

38.10 Power Generation Risk

The industrial bases of Bangladesh are mainly aided by natural gas-driven power generation which causes disruption occasionally and the weaving industry is not an exception. Smooth availability of gas will ensure the maximum functioning of the machineries. EKCL uses natural gas to produce power from captive power plant. Currently a circular from government has emerged to arrange alternate of gas due to recent acute gas crisis. The company is connected with 15 PSI gas line and currently does not any problem of gas pressure. So other things being constant, EKCL does not foresee significant risk for power generation.

39. Date of Authorisation

The Board of director has authorised these revised financial statements for issue on 15 May 2016.

Dhaka,
15 May 2016

Sd/-
General Manager (Finance)

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited
Schedule of Property, Plant & Equipment
As at 31 December 2015

Name of the assets	Cost			Rate (%)	Depreciation			Written Down Value as on 31.12.2015
	Balance as on 01.01.2015	Addition During the Year	Disposal/Adjustment		Balance as on 31.12.2015	Charges for the Year	Adjustment	
a. Freehold assets								
Land and Land Development	89,486,908	-	-	-	-	-	-	89,486,908
Factory Building	891,852,970	206,634,667	-	5%	1,098,487,637	47,168,505	-	882,646,923
Plant & Machinery	1,469,760,117	132,820,251	-	10%	1,602,580,368	35,273,290	-	606,704,348
Generator, Water Treatment	234,779,056	5,926,018	-	7%	240,705,074	14,308,253	-	111,590,693
Furniture and Office Equipment	82,603,323	24,371,663	-	10%	106,974,986	1,603,833	-	26,945,151
Motor Vehicle	28,894,445	-	-	15%	28,894,445	1,993,412	-	7,343,490
Sub-Total	2,797,376,819	369,752,599	-		3,167,129,418	100,347,293	-	1,724,717,512
b. Revalued assets								
Land & Land Development	2,069,365,092	-	-	-	-	-	-	2,069,365,092
Sub-Total	2,069,365,092	-	-		2,069,365,092	-	-	2,069,365,092
c. Leasehold assets								
Motor Vehicle	19,973,661	24,639,142	-	15%	44,612,803	4,687,037	-	36,461,303
Sub-Total	19,973,661	24,639,142	-		44,612,803	4,687,037	-	36,461,303
Grand total as on 31 December 2015	4,886,715,572	394,391,741	-		5,281,107,313	105,034,330	-	3,830,543,908
As on 31 December 2014	4,434,739,896	519,178,653	67,202,977		4,886,715,572	215,540,788	67,202,977	3,541,186,497

Break-up of Land and Land Development:

Land acquisition cost	87,952,983
Land development cost	1,533,925
	89,486,908
Allocation of depreciation:	
Factory overhead	96,750,048
Less: Adjustment	8,284,281
Office & Administrative Expenses	105,034,330

Note: Land and land development has been revalued at 31 December 2013 by an independent valuer

i) Name of Valuer : S.F. Ahmed & Co. Chartered Accountants

ii) Valuation method : Estimated Net Realizable Value Method (the market approach).

iii) Date of Capitalization: Revaluation surplus capitalized on 31 December 2013

Esquire Knit Composite Limited

Store Ledger Summary

As at 31 December 2015

Sl #	Particulars	Opening		Purchase		Issue/Consumption		Closing Balance	
		Qty	BDT	Qty	BDT	Qty	BDT	Qty	BDT
Raw material, Work-in Progress and Finished Goods									
1	Yarn	2,344,456	665,370,950	6,585,731	1,240,380,184	6,938,377	1,313,182,519	1,991,810	592,568,615
2	Dyes	95,698	101,843,678	310,295	121,394,442	326,809	132,711,064	79,184	90,527,056
3	Chemical	688,044	60,167,547	6,174,382	168,163,502	6,063,876	190,852,294	798,550	37,478,755
4	Packing materials	-	41,977,811	-	199,775,426	-	194,002,703	-	47,750,534
5	Accessories	-	66,264,431	-	47,751,951	-	66,428,954	-	47,587,427
6	Sewing Thread	-	9,669,318	-	7,929,326	-	11,619,459	-	5,979,185
7	Printing & Embroidery materials	-	32,884,265	-	224,910,232	-	222,776,211	-	35,018,286
8	Work in Progress	-	441,106,386	-	-	-	-	-	474,234,099
9	Finished goods	-	176,491,950	-	-	-	-	-	170,920,983
10	Material in transit	-	51,194,515	-	-	-	-	-	89,732,551
	Sub-Total	3,128,197	1,646,970,851	13,070,408	2,010,305,061	13,329,062	2,131,573,204	2,869,544	1,591,797,489
Factory overhead (Repair and Maintenance)									
1	Consumable items	-	19,024,089	-	76,058,102	-	80,260,615	-	14,821,577
2	Spareparts	-	73,134,305	-	65,057,773	-	73,123,637	-	65,068,441
	Sub-Total	-	92,158,394	-	141,115,875	-	153,384,251	-	79,890,018
	Grand Total	3,128,197	1,739,129,245	13,070,408	2,151,420,936	13,329,062	2,284,957,456	2,869,544	1,671,687,507

(Annexure - C)

Esquire Knit Composite Limited
Accounts receivable and aging
As at 31 December 2015

(Amount in Taka)

SI #	Parties	Total	0-3 Months	3-6 Months	More than 1 Year
1	ADLER Modemaerkte	18,880,952	18,880,952	-	-
2	Best Seller Fashion	135,224,980	135,224,980	-	-
3	C & A	96,683,126	96,683,126	-	-
4	Capilano	8,810,912	8,810,912	-	-
5	Celio Sourcing Ltd	68,234,978	68,234,978	-	-
6	Dittar GMBH	1,720,059	1,720,059	-	-
7	Esprit Macao Commercial Offshore Ltd.	38,939,716	38,939,716	-	-
8	Hoflers APS	39,579,099	39,579,099	-	-
9	Kitaro Textilhandel GMBH	11,936,659	11,936,659	-	-
10	Mascot International	16,071,992	16,071,992	-	-
11	Next Limited	17,735,931	17,735,931	-	-
12	Ostin Ltd.	22,722,904	22,722,904	-	-
13	P & C	1,606,040	1,606,040	-	-
14	Pull and Bear	5,189,747	5,189,747	-	-
15	S.Oliver Brend Freier GMBH	12,029,278	12,029,278	-	-
16	Styletex Trading	2,276,665	2,276,665	-	-
17	Ted Bernhardt	1,839,603	1,839,603	-	-
18	Truworthis Limited	431,978	431,978	-	-
19	Green Land Gmts	12,675	12,675	-	-
20	Loom Fashion Ltd.	2,506,812	2,506,812	-	-
21	Utha Fashion Ltd.	710,830	710,830	-	-
22	Concept Knitting Ltd.	1,763,557	1,763,557	-	-
23	Shanta Expressions Ltd.	305,324	305,324	-	-
24	Tanima Knit Composite Ltd.	1,257,266	1,257,266	-	-
	Total	506,471,083	506,471,083	-	-

Esquire Knit Composite Limited**Schedule of Advance given to Creditors****As at 31 December 2015****(Amounts in Taka)**

Sl #	Name of the creditors	Nature of transaction	Total	0-3 Months	3-6 Months	6-12 Months
1	Aamra Resources Limited	Spare parts/Machinery	2,882,614	-	2,539,536	343,078
2	Architects	Consultancy	400,000	-	-	400,000
3	AQS Industries Limited	Printing and Embroidery	1,041,421	462,520	578,901	-
4	Auto Ceramic Company (Pvt.) Limited	Bricks	102,950	102,950	-	-
5	Aziz Metal Engineering Works.	Engineering	500,000	-	500,000	-
6	Azmery Washing Centre	Sub-Contract	111,800	111,800	-	-
7	Banani Trade Associates	Spare Parts	228,743	228,743	-	-
8	Bengal Carbon & Teflon Technology	Spare Parts	18,752	18,752	-	-
9	Bentwood	Wood	150,900	150,900	-	-
10	Best Life Insurance Limited	Insurance	100,000	-	100,000	-
11	Daffodil Electric Company	Lift Maintenance	112,500	-	112,500	-
12	Dalco Building Service	Building Construction	200,000	200,000	-	-
13	Delcot Limited	Spare Parts	108,480	-	108,480	-
14	Energypac Power Generation Limited	Spare Parts	41,627	41,627	-	-
15	FUCHS Lubricants Bangladesh Limited	Lubricants	261,191	-	-	261,191
16	Green Granite & Marbel Limited	Tiles	331,131	-	331,131	-
17	Grihayan Rit Consortium	Maintenance	187,500	-	187,500	-
18	Hamza Chemicals	Chemicals.	17,294,375	-	17,195,355	99,020
19	H.S. Corporation	Chemicals.	2,445,073	2,445,073	-	-
20	Ice Qube	Documentary Film	1,000,000	-	1,000,000	-
21	Iconic Engineering & Trading Company	Drawing	144,000	-	144,000	-
22	Kazi Aluminium Fabricators	Aluminium	12,579,833	-	-	12,579,833
23	M.M.H.Textiles Limited	Sub Contract	13,000	13,000	-	-
24	Multifreight Limited	Freight	30,621	30,621	-	-
25	Pacific Associates Limited	Spare Parts	70,940	70,940	-	-
26	Padma Oil Company Limited	Lubricant	5,307,990	2,193,767	3,114,223	-
27	R.H Corporation	Dyes/Chemical	8,069,203	7,373,253	-	695,950
28	Rupali Insurance Limited	Insurance	104,953	104,953	-	-
30	Shamim Refrigeration Engineering	Utility Machine	124,001	124,001	-	-
31	Wintex Resources Limited	Spare Parts	1,284,894	1,284,894	-	-
Total			55,248,492	14,957,794	25,911,626	14,379,072

Esquire Knit Composite Limited
Schedule of Accounts Payable (Import liabilities)
As at 31 December 2015

(Amount in Taka)

Sl #	Name of the supplier	LC at Dutch Bangla Bank Limited	LC at Eastern Bank Limited	Total
1	A. H. Packaging & Accessories Limited	628,273	-	628,273
2	Accord Systems	726,128	-	726,128
3	Afsara Print	220,107	-	220,107
4	Al Muslim Accessories Limited	325,447	-	325,447
5	Amity Associates	386,606	-	386,606
6	Approach Labels & Accessories	716,796	-	716,796
7	Ark Garments Accessories	145,582	-	145,582
8	Asahi Kasei Spandex Eupore Gmbh. Germany	5,688,436	-	5,688,436
9	A S M Chemicals Limited	848,227	-	848,227
10	American Efird (Bd.) Limited	1,098,313	-	1,098,313
11	Arif Knitspin Limited	17,590,347	365,026	17,955,374
12	Asf Fibre Mills Limited	804,628	-	804,628
13	Asia Composite Mills Limited	55,045,588	13,155,473	68,201,061
14	Bangpoo Chemicals Co. Limited Thailand	1,328,037	-	1,328,037
15	Bezema As Switzerland	22,474,058	-	22,474,058
16	Button Tex Limited	178,392	-	178,392
17	Centary Faith Industrial Limited Taiwn	62,086,217	-	62,086,217
18	Changshu Well Link Intl. Trading Co. Limited	2,233,161	-	2,233,161
19	Checkpoint Systems (Bd) Limited	2,043,831	-	2,043,831
20	Coats Bangladesh Limited	424,413	-	424,413
21	Danoe Worldwide Limited	9,765,781	-	9,765,781
22	Epyllion Limited	1,480,259	-	1,480,259
23	Envoy Textiles Limited	-	200,059	200,059
24	Eastern Hill (Far-East) Limited Hk	3,679,742	-	3,679,742
25	Esquir Dyeing Indudtries Limited	121,227,612	8,221,827	129,449,439
26	Esquire Accessories Limited	69,084,556	322,230	69,406,787
27	Etacol Bangladesh Limited	1,314,488	-	1,314,488
28	Etasia (Bd) Limited	501,317	-	501,317
29	Freudenberg And Vilene Int'L Limited Hk	406,632	-	406,632
30	Global Interlining	87,606	-	87,606
31	H.P. Chemicals Limited	423,902	-	423,902
32	Hyosung Corporation	18,611,259	-	18,611,259
33	Huntsman Singapore Pte Limited	15,623,306	-	15,623,306
34	Huyp Jin Petrochemical Ind. Limited Dhaka	2,370,709	-	2,370,709
35	Impress Accessories Limited	190,378	-	190,378
36	It Textile Limited	419,663	-	419,663
37	K. K. P. Textiles Limited	4,208,516	-	4,208,516
38	Kuntucky Textile Limited	1,121,168	-	1,121,168
39	Lucky Spinning Co. Limited	3,988,412	-	3,988,412
40	Lsi Industries Limited Depz	298,254	-	298,254
41	M. N. S Garments Printing	3,910,877	-	3,910,877
42	Masco Printing & Embroidery Limited	343,517	-	343,517
43	Matam Fibre Mills Limited	337,355	-	337,355
44	Multazim Spinning Mills Limited	3,198,495	-	3,198,495
45	Ms Accessories	1,902,154	-	1,902,154
46	Montrims Limited	3,725,806	-	3,725,806
47	Naturub Accessories (Bd) Pvt. Limited	110,181	-	110,181
48	Nass - Taipei Textile Mills Limited	429,789	-	429,789
49	L2 Knitting	1,457,069	-	1,457,069

50	Mantrust Embroidery & Printing Limited	262,715	-	262,715
51	Peacock Design	98,125	-	98,125
52	Nrg Hometex Limited	3,593,351	-	3,593,351
53	Orient Button Limited Dhaka	125,718	-	125,718
54	Osman Interlings Limited Depz	192,095	-	192,095
55	Packman Bangladesh Limited	1,574,067	-	1,574,067
56	Paxar Bangladesh Limited	390,720	-	390,720
57	Paramount Textile Limited	866,074	-	866,074
58	M/S Four Line	3,454,013	-	3,454,013
59	Pahartali Textile & Hosiery Mills	11,702,432	533,802	12,236,234
60	Php Spinning Mills Limited	306,151	103,620	409,772
61	Pon Pure Chemical India Pvt. Limited	981,191	-	981,191
62	Prime Composite Mills Limited	1,292,115	-	1,292,115
63	Prime Mellange Yarn Mills Co. Limited Hk	16,872,069	-	16,872,069
64	Prime Textile Spinning Mills Limited	9,367,441	628,002	9,995,443
65	Raj Washing Plant Limited	444,353	-	444,353
66	Rmt Textile Mills Limited	-	1,177,505	1,177,505
67	Rswm Limited India	31,584,052	-	31,584,052
69	Saiham Textile Mills Limited	714,353	-	714,353
70	Sanzi Textile Mills Limited	226,972	-	226,972
71	Sayeed Accessories	235,305	-	235,305
72	SBC Garments Accessories Mfg.	-	172,701	172,701
73	Shahara Enterprise	100,088	-	100,088
74	Shaira Accessories	2,927,641	-	2,927,641
75	Shore To Shore (Bd) Limited	1,114,828	-	1,114,828
76	SML Packaging Solutions (Bd) Limited	487,149	-	487,149
77	Sif Textile Indus. Limited.	2,568,245	-	2,568,245
78	Sinha Apparel Accessories Limited.	258,255	-	258,255
79	South China Bleaching & Dyeing Inds Limited. Depz	430,288	-	430,288
80	Suzhou Shungpeng Textile Co. Limited. China	-	1,821,207	1,821,207
81	Square Textiles Limited.,	2,371,494	4,093,791	6,465,285
82	Sun Tin Lun Intl. Garments Accs.	3,807,301	-	3,807,301
83	Supintex Limited Mauritius	3,272,913	-	3,272,913
84	T & T Industries Corp Taiwan	12,965,502	-	12,965,502
85	The Quality Trims	226,982	-	226,982
86	Thermax Melange Spinning Mills Limited.	15,516,683	194,681	15,711,364
87	Tradeasia International Pte Limited. Singapore	5,120,261	-	5,120,261
88	Uni Glory Paper & Packaging Limited.	5,355,556	436,973	5,792,529
89	Vardhman Poly Textile Limited. India	4,786,923	-	4,786,923
90	Viyellatex Spinning Limited.	29,013,350	-	29,013,350
91	Ware House Accessories (Bd)	211,010	-	211,010
92	Winsome Textile Mills Limited. India	4,238,745	-	4,238,745
93	YKK Bangladesh Pte Limited Depz	145,316	-	145,316
94	Zoolkar-9	197,891	-	197,891
		624,611,122	31,426,896	656,038,018

Esquire Knit Composite Limited
Schedule of Other Creditors (Trade Local)
As at 31 December 2015

Sl #	Name of the supplier	Nature of transaction	Opening Balance	Purchase	Adjustment /payment	Closing Balance
1	A. F. K Knit Wear	Embroidery Prinitng	526,028	1,571,423	1,323,401	774,050
2	All Port Cargo Services (AIR) Limited	Freight	905,263	6,267,087	7,141,730	30,620
3	Amantex Limited	Embroidery Prinitng	21,720	-	-	21,720
4	Amex Knitting & Dyeing Limited	Embroidery Prinitng	-	96,283	50,000	46,283
5	A-One Polar	Embroidery Prinitng	-	5,046,082	4,501,986	544,096
6	Asif Enterprise	Spare Parts	-	335,500	201,000	134,500
7	ARS Corporation BD	Spare Parts	-	2,577,000	2,523,000	54,000
8	Asgar Trading	Spare Parts	567,600	1,018,950	1,187,100	399,450
9	Automation Power Generation	Generator	120,194	337,691	272,400	185,485
10	Bangladesh National Insurance Company Limited	Insurance	391,975	4,902,779	4,209,876	1,084,878
11	Bangladesh Telecom Limited	Wireless	33,600	67,201	58,800	42,001
12	Benetex Industries Limited	Embroidery Prinitng	-	12,051	12,051	-
13	Best Sublimation Limited	Accessories	-	529,000	-	529,000
14	Billal Boring & Engineering Works	Engineering Works	-	310,000	300,000	10,000
15	Bogra Knit Garments Industries Limited	Embroidery Prinitng	-	354,036	-	354,036
16	Brothers Knit Fashion	Embroidery Prinitng	-	569,925	569,000	925
17	Burak Enterprise	Car	-	2,028,000	1,644,000	384,000
18	C - Express Limited	Freight	-	526,881	477,990	48,891
19	Char Konna Enterprise	Carrying	-	309,789	261,789	48,000
20	Chemi-Colours Limited	Dyes/Chemical	-	944,400	615,400	329,000
21	Dana Engineers Int'L Limited	Spare Parts	1,170,700	8,042,615	8,076,765	1,136,550
22	Daika (Chemiland)	Dyes/Chemical	-	1,010,619	495,715	514,904
23	DataSoft Systems Bangladesh Limited	Software	-	75,240	72,000	3,240
24	Dazzling Textile Industries Limited	Embroidery Prinitng	741,063	96,358	835,414	2,007
25	DHL Worldwide Express	Courier	689,096	7,959,465	8,439,145	209,416
27	Dysin International Limited	Dyes/Chemical	(26,720)	378,000	314,000	37,280
28	Electro Mechanical Service Limited	Maintenance	-	113,100	83,200	29,900
29	Energy Pac Engineering Limited	Generator	194,400	-	-	194,400
30	Epyllion Knitex Limited	Embroidery Prinitng	47,211	-	-	47,211
32	Esquire Electronics Limited	Air Conditioner	1,758,632	7,711,683	6,487,800	2,982,515
33	Esquire Plastics Limited	Plastic Item	-	33,726	-	33,726
34	Esquire Testing Services (BD) Limited	Lab Test	13,279,176	3,398,005	15,605,419	1,071,763
35	Ever Green Knitwear	Embroidery Prinitng	796,512	1,381,207	1,853,950	323,770
36	Fakir Fashion Limited	Embroidery Prinitng	-	22,264	5,268	16,996

37	Fariha Knit Tex Ltd. Cr	Embroidery Prinitng	9,548	20,005	20,005	9,548
38	Feedback Technologies	Maintenance	32,000	229,000	244,000	17,000
39	F.F Trading Corporation	Spare Parts	2,115,000	1,614,502	3,201,250	528,252
40	Global Brand Pvt. Limited	Computer	-	532,000	112,000	420,000
41	Habiganj Textiles Limited	Embroidery Prinitng	-	140,570	-	140,570
42	Hamban Knitwears Limited	Embroidery Prinitng	127,405	53,439	150,960	29,884
43	Hamza Textiles Limited	Embroidery Prinitng	-	4,541,903	2,985,251	1,556,652
44	Hatil Complex Limited	Furniture	-	74,162	42,494	31,668
45	Hellmann Worldwide Logistics	Courier	304,924	463,620	768,544	0
46	Heritage Air Express	Tours & Travels	67,695	9,215,079	8,145,255	1,137,519
47	Hohenstein Textile Testing Institute	ITS Certificate	402,034	-	-	402,034
48	H & R Print Consultants	Computer	-	767,800	520,450	247,350
49	Imperial Dye - Chem Co. Limited	Dyes/Chemical	28,175	143,250	-	171,425
50	Industrial Automation & Engineering Company	Spare Parts	15,257	150,745	15,000	151,002
51	Innova Textiles Limited	Embroidery Prinitng	34,427	29,610	-	64,037
52	ION Exchange	Dyes/Chemical	76,600	-	-	76,600
53	ISOQAR	Consultancy	-	120,000	117,155	2,845
54	ITS Labtest BD. Limited	Lab Test	995,210	9,505,101	7,461,658	3,038,653
55	Jahid Office Equipment	Photocopier	49,500	554,580	156,200	447,880
56	Joy Composite (Pvt) Limited	Embroidery Prinitng	486,027	85,870	571,350	547
57	K. A. Furniture Mart	Furniture	-	3,500,000	2,900,000	600,000
58	Kamal Textile Mills	Embroidery Prinitng	55,814	293,586	100,000	249,400
59	Knit Arena Pvt. Limited	Embroidery Prinitng	163,321	143,909	298,875	8,355
60	Knit Excel Pvt.Limited	Embroidery Prinitng	369,013	150,982	-	519,995
61	KSRM Steel Plant Limited	Rod	-	1,206,200	286,200	920,000
62	L 2 Knitting Limited	Embroidery Prinitng	1,095,193	5,565,367	5,203,491	1,457,069
63	Labe Automation	spare Parts	-	127,000	-	127,000
64	Latex Limited	Rep. & Maintenance	70,000	-	-	70,000
65	Legend Dychem Company	Dyes/Chemical	699,363	324,390	277,750	746,003
66	Long Beach Hotel Limited	Guest Bill	-	105,419	-	105,419
67	Lubricants Asia Limited	Lubricants	362,998	1,326,500	1,048,980	640,518
68	Maa Knitting & Dyeing Industries Limited	Embroidery Prinitng	-	190,091	130,000	60,091
69	Mahid Apparel Limited	Embroidery Prinitng	68,664	1,701,047	976,400	793,311
70	MA Knit & Fabries	Embroidery Prinitng	105,165	436,392	362,500	179,057
71	Marble Corporation	Tiles	2,700,000	849,758	967,100	2,582,658
72	Marble Di Carrara (Pvt.) Limited	Tiles	(11,650)	13,590	-	1,940
73	Marcella Energy	Spare Parts	-	800,000	480,000	320,000
74	Masco Exports Limited	Embroidery Prinitng	-	2,944,905	1,619,145	1,325,760
75	MARKS Automation Limited	Spare Parts	15,017	-	15,000	17

76	Maxim Label & Packaging Bangladesh Limited	Accessories	-	1,046,045	370,685	675,360
77	Mars Knitting & Dyeing Limited	Embroidery Prinitng	107,660	-	31,475	76,185
78	Melon Tex Composite Limited	Embroidery Prinitng	467,686	1,649,064	1,862,922	253,828
79	Metro Knitting & Dyeing Limited	Dyes/Chemical	-	570	-	570
80	MF International Limited	Dyes/Chemical		55,229		55,229
81	M.I.Cement Factory Limited	Cement	407,020	1,582,600	1,463,100	526,520
82	Milnars Pumps Limited	Water Pump	118,030	1,000,993	750,950	368,073
83	M.K Fabrics	Embroidery Prinitng	329,820	31,395	361,000	215
84	M.M.Corporation	Spare Parts	388,479	3,133,750	2,705,450	816,779
85	M. M. H. Transport	Carrying	1,052,650	5,266,000	5,584,000	734,650
86	MRT Trade International	Spare Parts	5,600	-	-	5,600
87	M/S Mohammad Knit	Embroidery Prinitng	-	27,412	25,000	2,412
88	M/S Nion Enterprise	Building Construction	124,060	-	-	124,060
89	M/S. Noor Hosiery	Embroidery Prinitng	95,225	2,825,061	2,579,229	341,057
90	M. Spot Chemical Products	Dyes/Chemical	-	216,448	159,848	56,600
91	M/S R.K. Trading	Accessories		46,800	-	46,800
92	Nextech Limited.	Computer Supplies	-	118,500	-	118,500
93	Nyochem	Dyes/Chemical	254,050	2,124,150	1,523,950	854,250
94	Omi International	Machine Rent Purposes	-	299,450	275,000	24,450
95	Optimum Engineering	Consumable Inventory	-	389,800	172,000	217,800
96	Oriental Enterprise	spare Parts	52,000	338,000	312,000	78,000
97	Orion Enterprise	Consumable Inventory	-	58,800	-	58,800
98	Overseas Marketing Corporation	spare Parts	-	86,000	-	86,000
99	Pacific Chemitrade Company	Dyes/Chemical	140,000	665,000	745,000	60,000
100	P.A. Knit Composite Limited	Embroidery Prinitng	-	357,715	225,000	132,715
101	Panaroma Computer	Computer	643,765	3,573,145	3,781,080	435,830
102	Paradise Cables	Electrical Item	664,254	1,302,265	1,217,657	748,862
103	Paragon International	Dyes/Chemical	1,089,495	3,923,460	4,127,940	885,015
104	Partex Furniture	Furniture	-	9,120	-	9,120
105	Piyal International Limited	Dyes/Chemical	-	813,750	775,000	38,750
106	Pragati Insurance Company Limited	Insurance	351,742	14,507,111	14,439,758	419,095
107	Princess Transport Agency	Carrying	27,000	719,500	578,000	168,500
108	Protiva Corporation	spare Parts	20,000	-	-	20,000
109	Pyramid Washing and Dyeing Limited	Embroidery Prinitng	-	2,493,498	1,832,185	661,313
110	RFL Plastics Limited	Plastic Item	433,500	33,500	33,500	433,500
111	R.K Group (Knit Dyeing Sec)	Embroidery Prinitng	-	39,297	-	39,297
112	Royale International	Courier	-	46,970	-	46,970
113	R.S.Textile Mills	Embroidery Prinitng	57,597	-	-	57,597
114	Rupashi Group	Embroidery Prinitng	-	237,362	237,300	62

115	Rupkatha Tree Piece House	Embroidery Prinitng	-	20,980	18,000	2,980
116	Salam Talukder [Advocate]	Consultancy	190,000	120,000	180,000	130,000
117	Sara Knitwear Limited	Embroidery Prinitng	-	4,406,990	2,427,098	1,979,892
118	SAS Enterprise	Spare Parts	1,388,943	921,420	-	2,310,363
119	S & A Trims and Tags	Accessories		111,870		111,870
120	Sayam Knit Fab	Embroidery Prinitng	61,783	66,790	84,388	44,185
121	Seacotex Fabrics Limited	Embroidery Prinitng	139,041	-	-	139,041
122	SGS Bangladesh Limited	Lab Test	748,343	1,754,377	1,905,780	596,940
123	Shahchand Paribahan Sangstha	Carrying	3,076,667	19,474,700	18,424,700	4,126,667
124	Shah Sharif 's Resources Limited	Spare Parts	1,689,503	1,165,200	2,074,700	780,003
125	S.Haque & Sons	C & F	4,357,269	22,131,492	24,512,850	1,975,911
126	Sharp Media Limited	Media		123,360	113,760	9,600
127	Shohel & Brothers	Inventory Item	116,970	-	-	116,970
128	Shovon Poly Bag Industries Limited	Accessories	74,627	-	-	74,627
129	Sikder Apparel Hosiery Limited	Embroidery Prinitng	38,269	713,411	649,460	102,220
130	Sinha Apparel Accessories Limited	Embroidery Prinitng	92,656	254,964	92,640	254,980
131	Sinha Yarn Dyeing & Fabrics	Embroidery Prinitng	42,811	-	-	42,811
132	S.K.Traders	Dyes/Chemical	177,600	633,390	715,940	95,050
133	S.M.Engineering	spare Parts	450,000	570,000	840,000	180,000
134	Soil & Foundation Technology	Consultancy	150,000	-	-	150,000
135	Sonali Fabrics & Textile Mills (PVT) Limited	Embroidery Prinitng	778,450	1,161,714	1,252,547	687,617
136	Spark Knit Composite Limited	Embroidery Prinitng	114,715	549,600	114,715	549,600
137	Sporty Wheels Limited	Car	(2,470,000)	15,370,000	12,750,000	150,000
138	Spundex Knitwear	Embroidery Prinitng	35,000	-	-	35,000
139	Swiss Park Limited	Hotel Rent	-	82,477		82,477
140	System Engineering Limited	Electrical Item	44,503	-	44,200	303
141	Tangon Garments Limited	Embroidery Prinitng	-	2,124,175	2,100,000	24,175
142	Teams International Limited	Spare Parts	-	894,200	766,200	128,000
143	Team Star Asia Limited	Consumable Inventory	314,548	-	314,000	548
144	Textile Accociates Limited	Maintenance	-	15,000	-	15,000
145	Tex Solution Services Limited	Dyes/Chemical	-	198,000	-	198,000
146	Textile Auxilaries	Dyes/Chemical	544,000	3,232,500	3,592,500	184,000
147	Thakral Information Systems Pvt. Limited	Computer Supplies	422,363	1,175,300	1,158,594	439,069
148	THE X GRAPHICS	Design	354,305	1,778,000	1,656,000	476,305
149	Trade Linkers	Consumables		557,000	542,000	15,000
150	Trade Zentrum	Dyes/Chemical	141,390	1,416,990	1,346,045	212,335
151	Transmarine Logistics Limited	Freight	-	74,192	-	74,192
152	Trust Solutions Pvt. Limited	Computer Supplies	-	7,000	-	7,000
153	UFI Express	Courier	-	254,552	224,600	29,952

154	UL VS Bangladesh	Lab Test	1,715,271	4,150,092	5,000,000	865,363
155	Unicom Textile Mills Limited	Embroidery Prinitng	-	141,360	141,300	60
156	Union Chemie Colour Corporation	Dyes/Chemical	37,880	107,100	105,000	39,980
157	Unique Syndication	Yarn	880,175	-	-	880,175
158	Vision Tex Company	Spare Parts	563,000	1,504,025	1,784,120	282,905
159	Vision Trade International	Accessories	-	314,550	179,250	135,300
160	Yen Knitting	Embroidery Prinitng	567,233	595,133	425,014	737,355
161	Young Associate	Accessories	51,100	-	-	51,100
162	Z H Colour Chem Corporation	Dyes/Chemical	-	36,000	-	36,000
Grand Total						<u>60,043,956</u>

Audited Financial Statement as on 31 December 2014

**Auditor's Report
To the Shareholders of
Esquire Knit Composite Limited**

We have audited the financial statements of Esquire Knit Composite Limited, which comprise the Statements of Financial Position as at 31 December 2014, the Statement of Profit or Loss Account and Other Comprehensive Income, Statement of Change in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above give a true and fair view of the financial position of Esquire Knit Composite Limited as at 31 December 2014, and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards.

Report on Other Legal and Regulatory Requirements:

We as required by the Companies Act 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulation further report that-

- (m) 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;
- (n) 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;
- (o) the statement of Financial Position and Statement of Profit or Loss and Other Comprehensive Income dealt with by the report are in agreement with the books of account maintained by the company and examined by us; and
- (p) the expenditure incurred was for the purpose of the business of the Company.

Dhaka,
10 August 2015

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit Composite Limited

Statement of Financial Position As at 31 December 2014

	Notes	31.12.2014 Taka	31.12.2013 Taka
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	3,533,875,196	3,230,237,331
Capital work in progress	5	219,209,137	64,834,057
		3,753,084,333	3,295,071,388
Current Assets			
Inventories	6	1,739,129,246	1,225,392,716
Accounts receivables	7	589,575,433	570,508,486
Other receivables	8	696,071	-
Advance, deposit & prepayment	9	359,652,504	142,391,359
Investment	10	70,554,292	64,216,059
Cash and cash equivalents	11	26,514,789	20,032,516
		2,786,122,335	2,022,541,136
TOTAL ASSETS		6,539,206,668	5,317,612,524
CAPITAL & LIABILITIES			
Capital and Reserve			
Paid up capital	12	99,792,000	86,400,000
Share money deposit	13	219,600,000	169,100,000
Revaluation surplus	14	2,069,365,092	2,069,365,092
Retained earnings	15	1,553,812,850	1,308,410,948
		3,942,569,942	3,633,276,040
Non Current Liabilities			
Long term loan	16	733,871,131	86,548,063
Finance lease obligation	17	6,060,545	7,490,249
		739,931,675	94,038,312
Current Liabilities			
Short term loan	18	649,698,737	887,805,658
Current portion of long term loan	16.2	339,678,029	86,562,500
Current portion of finance lease obligation	17.1	3,245,896	2,609,423
Accounts payable	19	725,652,792	501,261,924
Liabilities for expenses	20	138,429,596	112,058,666
		1,856,705,051	1,590,298,171
TOTAL CAPITAL & LIABILITIES		6,539,206,668	5,317,612,524

The annexed notes from 1 to 37 form an integral part of these financial statements.

Sd/-
General Manager (Finance)

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

This is the Statement of Financial Position referred to in our separate report of even date.

Dhaka,
10 August 2015

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit Composite Limited

Statement of Profit or Loss and Other Comprehensive Income For the year ended 31 December 2014

Particulars	Notes	2014 Taka	2013 Taka
Revenue	21	4,326,673,375	4,028,234,798
Less : Cost of Goods Sold	22	3,438,454,353	3,240,546,776
Gross Profit		888,219,022	787,688,023
Less : Operating expenses	23	458,158,385	417,273,108
Gross Operating Profit for the year		430,060,637	370,414,914
Less: Financial Expenses	24	139,594,389	111,987,531
Net Operating Profit for the year		290,466,248	258,427,383
Add: Non Operating Income	25	7,738,553	11,251,949
Profit before WPPF & WF for the year		298,204,801	269,679,332
Provision for contribution to WPPF & WF	26	14,200,229	-
Profit before tax for the year		284,004,573	269,679,332
Less: Income Tax Expenses	27	25,210,671	25,742,851
Net Profit after tax for the year		258,793,902	243,936,481
Other comprehensive income, net of tax		-	-
Total comprehensive income		258,793,902	243,936,481
Earnings Per Share (EPS) - Basic	29	259.33	244.44

The annexed notes from 1 to 37 form an integral part of these financial statements.

Sd/-
General Manager (Finance)

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

This is the Statement of Profit or Loss and Other Comprehensive Income referred to in our separate report of even date.

Dhaka,
10 August 2015

Sd/-
ACNABIN
Chartered Accountants

Esquire Knit composite Limited

Statement of Changes of Equity
For the year ended 31 December 2014

Particulars	Share Capital	Share money Deposit	Revaluation Surplus	Retained Earning	Total Equity
Balance at 01 January 2013	57,600,000	-	25,837,200	1,093,274,467	1,176,711,667
Share money deposit - Esquire Dyeing Industries Limited	-	126,900,000	-	-	126,900,000
Share money deposit - Esquire Accessories Limited	-	7,200,000	-	-	7,200,000
Share money deposit - Esquire Electronics Limited	-	35,000,000	-	-	35,000,000
Bonus share	28,800,000	-	-	(28,800,000)	-
Revaluation surplus from land	-	-	2,043,527,892	-	2,043,527,892
Net profit for the year	-	-	-	243,936,481	243,936,481
Balance at 31 December 2013	86,400,000	169,100,000	2,069,365,092	1,308,410,948	3,633,276,040
Balance at 01 January 2014	86,400,000	169,100,000	2,069,365,092	1,308,410,948	3,633,276,040
Share money deposit - Esquire Dyeing Industries Limited	-	50,500,000	-	-	50,500,000
Bonus share	13,392,000	-	-	(13,392,000)	-
Net profit for the year	-	-	-	258,793,902	258,793,902
Balance at 31 December 2014	99,792,000	219,600,000	2,069,365,092	1,553,812,850	3,942,569,942

Dhaka,
10 August 2015

Sd/-

General Manager (Finance)

Sd/-

Director

Sd/-

Managing Director

Sd/-

Chairman

Esquire Knit Composite Limited

Statement of Cash Flows For the year ended 31 December 2014

	Notes	2014 Taka	2013 Taka
A. Cash Flow from Operating Activities			
Cash from Sales Revenue		4,307,606,428	3,652,753,798
Cash from other Income		7,042,482	11,251,949
Total receipts		4,314,648,910	3,664,005,748
Payment to supplier		(2,483,865,130)	(2,092,100,121)
Payment to others		(1,652,428,676)	(1,151,469,981)
Interest paid		(139,594,389)	(111,987,531)
Income tax paid		(26,924,920)	(26,329,940)
Net Cash Flow from Operating Activities		11,835,795	282,118,174
B. Cash Flow from Investing Activities			
Purchase of Property, Plant and Equipment		(519,178,653)	(80,988,138)
Capital work in progress		(154,375,080)	(19,322,545)
Investment in shares		(37,500,000)	-
Investment in FDR		(6,338,233)	(10,126,753)
Net Cash Flow used in Investing Activities		(717,391,967)	(110,437,437)
C. Cash Flow from Financing Activities:			
Receipt of Term Loan		645,893,363	36,700,682
Receipt of/(payment of) Short Term Loan		15,645,081	(385,536,914)
Share money Deposit		50,500,000	169,100,000
Net Cash Flow from/ (used in) Financing Activities		712,038,444	(179,736,232)
D. Net Cash Surplus/(deficit) during the year (A+B+C)		6,482,273	(8,055,495)
E. Cash and Cash and Cash equivalent at the beginning of the year		20,032,516	28,088,011
F. Closing balance of cash and cash equivalents		26,514,789	20,032,516
Net operating cash flow per share (NOCFPS)	30	11.86	282.71

The annexed notes from 1 to 37 form an integral part of these financial statements.

Dhaka,
10 August 2015

Sd/-
General Manager (Finance)

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited

Notes to the Financial Statements For the year ended 31 December 2014

1. Incorporation and Business Activities

Reporting entity:

Esquire Knit Composite Limited (EKCL) was incorporated as a Private Limited Company on 16 February 2000 under the Companies Act 1994 and the company commenced commercial operation in 2001. The company has its registered office at (old: 30, Tejgaon I/A) New 21 Shaheed Tajuddin Ahmed Sarani, Dhaka while Factory is located at 22/58, Kanchpur, Sonargaon, Narayanganj.

Nature of business:

Esquire Knit Composite Limited has three units namely, knitting unit, fabric dyeing unit and garments unit that produce different types of knit for production of ready made garments and sells the products to foreign buyers like C&A buying KG, Zara, Mascot, Tchibo, Esprit, Tee Jays, Celio, Next etc.

2. Basis of Preparation of Financial Statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with Bangladesh Financial Reporting Standards (BFRSs), The Companies Act 1994, Securities and Exchange Commission Rules 1987 and other applicable laws and regulations.

2.2 Other regulatory compliance

In addition to the above, EKCL is also required to comply and has complied with the following major legal provisions:

- The Income Tax Ordinance 1984;
- The Income Tax Rules 1984;
- The Value Added Tax Act 1991;
- The Value Added Tax Rules 1991;
- Bangladesh Labor Act (Amendment 2013) 2006;
- Customs Act 1969;
- Sale of Goods Act 1930;
- Negotiable Instrument Act 1881; and
- Other applicable rules and regulations.

2.3 Basis of measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with Bangladesh Financial Reporting Standards (BFRSs).

2.4 Components of financial statements

Statement of Financial Position
Statement of Profit or Loss and Other Comprehensive Income
Statement of Changes in Equity
Statement of Cash Flows
Notes to the Financial Statements

2.5 Use of estimates and judgments

The preparation of the financial statements of the Company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.6 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (Tk/BDT) which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.9 Reporting period

The financial period of the company covers one year from 01 January to 31 December and is being followed consistently.

3. **Significant Accounting Policies**

3.1 Property, plant and equipment (PPE)

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with BAS-16: Property Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

3.2 Depreciation

Depreciation is charged on property (except land), plant and equipment using 'straight line method' over the estimated useful life of each items of property, plant and equipment. Six months depreciation is charged on addition to property, plant & equipment if such asset(s) is/are purchased/acquired during first half of the year. No depreciation is charged on addition to property, plant & equipment if such addition is made in the second half of the year. No depreciation is charged on disposal made during the year. The rates of depreciation varies from 10% to 20% p.a. based on useful life and nature of the assets. Rates of depreciation are as follows:

<u>Particulars</u>	<u>Rate</u>
Building	5%
Plant & Machinery	10%
Furniture & Fixtures	10%
Office Equipment	15%
Generator,Water Treatment	7%
Motor Vehicle	15%

3.3 Valuation of inventory

Inventories are valued in accordance with BAS- 2: Inventories i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of the sale. When the inventories are used, the carrying amount of those inventories are recognized as expenses in the year in which the related revenue is recognized.

3.4 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.5 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash at bank which were held and available for use by the company without any restriction.

3.6 Accounts receivable and other receivables

Accounts receivables are carried at original invoice amount. EKCL is a 100% export oriented company and all the sales/export is done through L/C by bank. Receivables are considered as good and realizable. Other receivable represents accrued interest of FDR.

3.7 Accounts payable and other payables

These liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.8 Revenue

In compliance with the requirements of BAS-18: revenue is recognized only when:

- i. Significant risk and reward of ownership associated with the goods is transferred to the buyer;
- ii. The amount of revenue and the cost of the transactions can be measured reliably;
- iii. Sale of goods of the company usually occurs at the time of delivery of goods along with invoice, packing list and bill of leading; and
- iv. It is probable that the economic benefit associated with the transactions will flow to the company.

3.9 Financial expenses

Financial expenses comprise interest expense on long term loan, short term loan, and bank commission and charges, etc. All such costs are recognized in the Statement of Profit or Loss Accounts and Other Comprehensive Income except those are capitalized in accordance with BAS- 23: Borrowing Costs.

3.10 Cash flow statement

Statement of cash flows is prepared principally in accordance with BAS-7: Cash Flow Statement and the cash flows from operating activities have been presented under direct method.

3.11 Foreign currency transactions

The financial statements are presented in Bangladeshi Taka/BDT, which is company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladesh taka at the closing rate. Exchange gain or loss is recognised in Statement of Profit or Loss and Other Comprehensive Income as per BAS 21: The Effects of Changes in Foreign Exchange Rates.

3.12 Leases

Leases in terms of which the company assumes substantially all the risks and rewards of ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value or the present value of the minimum lease payments. The interest rate implicit in the lease has been used to calculate the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

3.13 Income tax

Taxation is provided in accordance with fiscal regulations applicable. The company taxation is under final settlement of tax liability under section 82C of the Income Tax Ordinance 1984 except other income. As the company is under final settlement of tax liability, disclosure required under Para-79-88 of BAS-12 are not applicable for the company. Income tax has been deducted at source under section 53BB of the Income Tax Ordinance 1984 on export from 1 July 2013 to 21 April 2014 at 0.80% and from 22 April 2014 to 31 Dec 2014 at 0.30%.

3.14 Earning Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) Earnings Per Share (EPS) for its ordinary shares. Basic EPS is calculated dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding and for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.15 Events after the reporting period

Events after the reporting date that provide additional information about the company's position at the reporting date are reflected in the financial statements. Material events after the balance sheet date that are not adjusting events are disclosed in the note 37.

3.15 Provision

A provision is recognized on the date of financial position if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.16 Employee Benefit

Regular/confirmed employees of the Company who have completed minimum 5 (five) years of continuous service from the date of joining are eligible to gratuity payment at the time of separation of employment with the Company.

Gratuity will become payable on termination of service due to voluntary resignation, death, ill health, accident, retirement or termination of service by the Company without assigning any reason.

3.17 Revaluation reserve

This represents the difference between book value and revalued value of land and land development. Revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land was determined from market-based evidence by an appraisal as on 31 December 2013 by S.F. Ahmed & Co., which is a professionally qualified valuer.

3.18 Impairment

The company reviews the carrying values of tangible assets for any possible impairment at each date of Statement of Financial Position. An impairment loss is recognized in Statement of Profit or Loss and Other Comprehensive Income when the carrying amount of an asset exceeds its recoverable amount.

3.19 Workers' profit participation fund and welfare fund

The company provides 5% of its profit before charging such expenses as a contribution to profit participation and welfare funds in accordance with The Bangladesh Labour Act 2006.

3.20 General

- i. Figures have been rounded off to the nearest Taka.
- ii. Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.

3.21 Compliance with Financial Reporting Standards as applicable in Bangladesh:

BAS	Title	Remarks
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
17	Leases	Complied
18	Revenue	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
32	Financial Instruments: Presentation	Complied
33	Earnings per Share (EPS)	Complied
34	Interim Financial Reporting	Complied
36	Impairment of Assets	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
39	Financial Instruments: Recognition and Measurement	Complied

BFRS	Title	Remarks
7	Financial Instruments: Disclosures	Complied
12	Disclosure of Interests in Other Entities	Complied
13	Fair Value Measurement	Complied

	31.12.2014 Taka	31.12.2013 Taka
4. Property, plant and equipment		
(A) Cost/ Revaluation		
i) Freehold assets		
Opening Balance	4,416,716,234	2,303,292,354
Add: Addition during the year	517,228,653	2,114,565,130
	4,933,944,888	4,417,857,484
Less: Disposal during the year	67,202,977	1,141,250
	<u>4,866,741,911</u>	<u>4,416,716,234</u>
ii) Leasehold assets		
Opening Balance	18,023,661	8,072,761
Add: Addition during the year	1,950,000	9,950,900
	19,973,661	18,023,661
Total (A)	<u>4,886,715,572</u>	<u>4,434,739,895</u>
(B) Accumulated depreciation		
i) Freehold assets		
Opening Balance	1,203,741,650	1,010,626,286
Add: Charged during the year	212,837,239	194,256,614
	1,416,578,889	1,204,882,900
Less: Adjustment for disposal	67,202,977	1,141,250
	<u>1,349,375,912</u>	<u>1,203,741,650</u>
ii) Leasehold assets		
Opening Balance	760,914	-
Add: Charged during the year	2,703,549	760,914
	3,464,463	760,914
Total (B)	<u>1,352,840,376</u>	<u>1,204,502,564</u>
(C) Written Down Value (A-B)	<u>3,533,875,196</u>	<u>3,230,237,331</u>

A schedule of property, plant and equipment is given in Annexure-A.

5. Capital Work In Progress

Plant & Machinery	12,124,203	-
Machinery in Transit	9,873,604	-
Spinning Unit	576,663	576,663
Warehouse-Maghnagat	111,256,424	48,825,224
Boundary wall other construction	47,863,924	15,432,170
Warehouse -Kunchpur	37,514,319	-
	<u>219,209,137</u>	<u>64,834,057</u>

6. Inventories

Yarn	665,370,950	400,019,191
Dyes & Chemicals	162,011,225	99,829,289
Packing Materials	41,977,811	24,333,835
Accessories	108,818,013	48,170,532
Materials in Transit	51,194,515	8,558,419
Stores and spare parts	92,158,394	50,452,023
Work in Progress	441,106,386	415,813,634
Finished Goods	176,491,950	178,215,792
	<u>1,739,129,246</u>	<u>1,225,392,716</u>

A schedule of inventories is given in Annexure-B.

7. Accounts Receivable 589,575,433 570,508,486

A schedule of account receivable is given in Annexure-C.

I. Debt considered good in respect of which the company is fully secured :

The debtors occurred in the ordinary course of business are considered good and secured against confirmed L/C.

II. Debt considered good for which the company hold no security other than the debtors personal security

There is no such debt in this respect as on 31 December 2014.

III. Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 31 December 2014, because of the fact that sales/export are being made on 100% confirmed L/C basis with fixed maturity dates.

IV. Debt due by directors or other officers of the company

There is no such debt in this respect as on 31 Decemer 2014.

V. Debt due by Common Management

There are no amount due form sister company under common management as on 31 December 2014.

VI. The maximum amount due by directors or other officers of the company

There are no such debt in this respect as on 31 December 2014.

Aging of accounts receivable

The aging of gross trade receivables as at the statement of financial position date was:

Past due 0-90 days	594,826,201	570,508,486
Past due 91-180 days	-	-
Past due 181 -365 days	-	-
Past due more than 365 days	-	-
	<u>589,575,433</u>	<u>570,508,486</u>

8. Other receivables

Accrued interest on FDR	<u>696,071</u>	<u>-</u>
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9. Advance, deposit and pre-payments

Advances	(Note: 9.1)	108,045,797	36,835,584
Deposit	(Note: 9.2)	246,576,866	98,911,232
Pre-payments	(Note: 9.3)	5,029,841	6,644,542
		<u>359,652,504</u>	<u>142,391,359</u>

9.1 Advances

Expenses		3,624,500	454,022
Creditors	(Annex-D)	42,964,939	3,624,500
Salaries		8,201,498	6,427,122
Advance Income Tax	(Note: 9.1.1)	53,254,860	26,329,940
		<u>108,045,797</u>	<u>36,835,584</u>

A schedule of advance given to creditors is given in Annexure-D

9.1.1. Advance Income Tax

Opening		26,329,940	-
Add: Addition during the year	(Note: 9.1.1.1)	26,924,920	26,329,940
		<u>53,254,860</u>	<u>26,329,940</u>

9.1.1.1 Advance Income Tax addition during the year

Advance Income Tax on Car	1,010,000	808,500
Advance Income Tax on FDR Interest	704,249	1,537,324
TDS on Import Stage	-	740,843
TDS on Export proceeds	25,210,671	23,243,273
	26,924,920	26,329,940

9.2. Deposit

L/C Margin	4,543,872	2,087,238
Guarantee Margin	885,530	885,530
Security Deposit-Lease rental	371,079	337,769
Deposit to other companies for share allotment (Note: 9.2.1)	91,275,000	53,775,000
Long term security deposit (Note: 9.2.2)	3,169,670	3,169,670
FBPAR & Margin A/C (Note: 9.2.3)	146,331,715	38,656,025
	246,576,866	98,911,232

9.2.1 Deposit to other companies for share allotment

Esquire Accessories Limited	10,275,000	10,275,000
Esquire Electronics Limited	37,500,000	-
Investment in Esquire Chemical Industries Limited	43,500,000	43,500,000
	91,275,000	53,775,000

9.2.2 Long term security deposit

Rural Electrification Board (REB) for Electricity	437,480	437,480
Security Deposit -Mobile Phone	60,000	60,000
Titas Gas Transmission & Distribution Company Limited for Gas	2,672,190	2,672,190
	3,169,670	3,169,670

9.2.3 FBPAR & Margin Account

FBPAR A/C with DBBL -in Dollar	145,343,919	8,526,107
FBPAR A/C with DBBL -in EURO	490,591	1,379,155
Margin A/C with EBL -in US Dollar	425,577	28,670,659
Margin A/C with EBL -in US EURO	71,628	80,104
	146,331,715	38,656,025

9.3. Prepaid Expenses

	5,029,841	6,644,542
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Aging of Advances, Deposits & Prepayments

The aging of Advances, Deposits & Prepayments as at the statement of financial position date was as follows:

Past due 0-90 days	150,890,231	4,078,522
Past due 91-180 days	54,696,281	48,273,335
Past due 181 -365 days	58,379,360	32,757,062
Past due more than 365 days	95,686,632	57,282,439
	359,652,504	142,391,359

The details breakup of Advance, Deposit and Prepayments as per requirement of Schedule XI of the Companies Act. 1994 stated below:

Advance, Deposit and Prepayments exceeding 6 months	154,065,993	90,039,501
Advance, Deposit and Prepayments not exceeding 6 months	205,586,512	52,351,857
Other Advance, Deposits & Prepayments less provision	251,606,707	105,555,774
Advance, Deposits and Prepayments considered Good and Secured	359,652,504	142,391,359
Advance, Deposits and Prepayments considered Good without Security	359,652,504	142,391,359
Advance, Deposits and Prepayments considered Doubtful or Bad	-	-
Advance, Deposits and Prepayments due by Directors	-	-
Advance, Deposits and Prepayments due by Other Officers (against Salary)	8,201,498	6,427,122
Advance, Deposits and Prepayments due from Companies under same mar	91,275,000	53,775,000
Maximum Advance, Deposits & Prepayments due by Directors	-	-

10. Investment

<u>Bank Name</u>	<u>A/C No</u>	<u>Principle</u>	<u>Tenor (Month)</u>	<u>Maturity Date</u>		
	506.1926	2,257,755	12	30/Dec/15	2,460,953	2,257,755
	504.17552	2,113,948	12	1/Mar/15	2,324,391	2,113,948
	504.19071	8,749,346	12	7/Jul/15	9,615,531	8,749,346
Dutch Bangla	504.19148	17,498,691	12	15/Jul/15	19,231,061	17,498,691
Bank Limited	504.20915	16,085,901	12	11/Mar/15	17,678,405	16,085,901
	504.21052	8,026,552	12	20/Mar/15	8,821,181	8,026,552
	504.8214	7,912,589	12	29/Jun/15	8,695,936	7,912,589
	504.25965	1,571,277	12	16/Jun/15	1,726,834	1,571,277
					70,554,292	64,216,059

These FDRs are liened with Dutch Bangla Bank Limited for maintenance of margin for LC liabilities and bank gurantees.

11. Cash & cash equivalents

Cash in Hand	(Note: 11.1)	1,889,878	3,576,948
Cash at Bank	(Note: 11.2)	24,624,912	16,455,568
		26,514,789	20,032,516

11.1 Cash in Hand

Cash-Head Office	809,336	1,075,893
Cash-Factory	1,080,542	2,501,055
	1,889,878	3,576,948

11.2 Cash at Bank

Bank Name	Branch	A/C Type	A/C No.		
Dutch Bangla Bank Ltd.	Local office	CD	101.110.36941	4,658,887	10,010,697
Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163	18,380,692	5,538,147
Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20	1,282,326	-
Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484	74,371	-
Eastern Bank Limited		FCAD(\$)	101-305-3310	68,932	839,964
HSBC		CD	11	-	22,094
Southeast Bank Limited		CD	701	-	24,000
One Bank Limited	Mirpur Branch	CD	110039901005	159,704	20,004
Agrani Bank Limited	BB Avenue	CD	011733013761	-	663
				24,624,912	16,455,568

12. Share Capital

Authorized capital

10,000,000 Ordinary shares of Tk.100 each	1,000,000,000	1,000,000,000
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Issued, subscribed and paid-up capital

997,920 Ordinary shares of Tk.100 each	99,792,000	86,400,000
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Details of the shareholdings are as under:

Sl#	Particulars	% of Holding	No. of shares		Amount in Taka		
			31.12.2014	31.12.2013	31.12.14	31.12.13	
1	Mr. Md. Mofazzal Hossain	62.50%	623,700	540,000	62,370,000	54,000,000	
2	Mr. Md. Ehsanul Habib	12.41%	123,816	107,200	12,381,600	10,720,000	
3	Mr. Arifur Rahman	12.50%	124,740	108,000	12,474,000	10,800,000	
4	Mr. Md. Muddasar Hossain	12.50%	124,740	108,000	12,474,000	10,800,000	
5	Mrs. Pearsa Begum	0.02%	231	200	23,100	20,000	
6	Esquire Dyeing Industries Limited	0.02%	231	200	23,100	20,000	
7	Esquire Accessories Limited	0.02%	231	200	23,100	20,000	
8	Esquire Electronics Limited	0.02%	231	200	23,100	20,000	
			100%	997,920	864,000	99,792,000	86,400,000

13. Share Money Deposit

Esquire Dyeing Industries Limited	177,400,000	126,900,000
Esquire accessories Limited	7,200,000	7,200,000
Esquire Electronics Limited	35,000,000	35,000,000
	219,600,000	169,100,000

14. Revaluation surplus

2,069,365,092	2,069,365,092
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15. Retained Earnings

Opening balance	1,308,410,948	1,093,274,467
Add: Net profit after tax for the year	258,793,902	243,936,481
Less: Bonus share issue	(13,392,000)	(28,800,000)
	1,553,812,850	1,308,410,948

16. Long Term Loan

Deutsche Investitions- und Entwicklungsgesellschaft MbH (Note: 16.1)	682,062,500	173,110,563
Dutch Bangla Bank Limited-Term Loan	391,486,660	-
	1,073,549,160	173,110,563
Less: Current portion of long term loan (Note: 16.2)	339,678,029	86,562,500
	733,871,131	86,548,063

16.1 Deutsche Investitions- und Entwicklungsgesellschaft MbH

Loan-I	97,437,500	173,110,563
Loan-II	584,625,000	-
	682,062,500	173,110,563

16.2 Current portion of long term loan

Deutsche Investitions- und Entwicklungsgesellschaft MbH (16.2.1)	214,362,500	86,562,500
Dutch Bangla Bank Limited	125,315,529	-
	339,678,029	86,562,500

16.2.1 Current portion of Deutsche Investitions- und Entwicklungsgesellschaft MbH

Loan-I	97,437,500	86,562,500
Loan-II	116,925,000	-
	214,362,500	86,562,500

17. Finance lease obligation

IDLC Finance Limited	6,397,630	5,899,858
One Bank Limited	2,908,811	4,199,815
	9,306,441	10,099,672
Current portion of finance lease obligation (Note: 17.1)	3,245,896	2,609,423
	6,060,545	7,490,249

17.1 Current portion of finance lease obligation

IDLC Finance Limited	1,212,520	874,862
One Bank Limited	2,033,376	1,734,562
	3,245,896	2,609,423

Esquire Knit Composite Limited entered into lease agreement with IDLC Finance Limited and One Bank Limited during the year 2014 and 2012 respectively for the right to use vehicles. Esquire Knit Composite Limited pays fixed monthly installments which comprise principal and interest in return.

Details of Lease Agreement

(Amount in Taka)

Lease From	Purpose	Finance Amount	Lease Term	Monthly Rental	Rental Paid	Future Payment
IDLC Finance Limited	Vehicle	7,400,000	5 Years	147,520	1,002,370	6,397,630
One Bank Limited	Vehicle	5,713,000	5 Years	190,250	2,804,189	2,908,811
		13,113,000		337,770	3,806,559	9,306,441

18. Short term Loan

Dutch Bangla Bank Limited	(Note: 18.1)	581,624,361	457,163,553
Estern Bank Limited	(Note: 18.2)	68,074,376	180,642,105
AB Bank Limited		-	250,000,000
		649,698,737	887,805,658

18.1 Short Term Loan Dutch Bangla Bank Limited

PAD-EDF-Large	4,442,360	-
Loan against accepted bill -Large	9,841,600	-
Export cash credit	70,220,856	-
Loan Trust receipts -Large	32,803,872	-
Loan against Cash incentive	11,136,700	8,072,000
Loan against EDF	172,693,139	-
Overdraft	280,485,835	275,109,453
Packing Credit	-	70,140,000
Short term loan	-	75,856,401
Deferred -Machinery	-	27,985,699
	581,624,361	457,163,553

18.2 Short Term Loan Eastern Bank Limited

Overdraft	21,950,816	32,226,719
Own Acpt Purchase	17,546,569	1,055,112
Packing Credit	1,982,269	23,400,000
Loan against EDF	26,594,722	-
Demand loan -Normal	-	29,275,393
Import laon-Normal	-	5,290,530
Time loan normal	-	65,128,858
Loan against EDF	-	24,265,493
	68,074,376	180,642,105

Deutsche Investitions- und Entwicklungsgesellschaft MbH

Particulars of the term loans are given below.

Bank Name	Loan Account	Particulars	Outstanding as on 31.12.2014
	Facilities	USD	USD
Deutsche Investitions- und Entwicklungsgesellschaft MbH	DEG Loan I	Limit: 7,500,000	1,250,000
	DEG Loan II	Limit: 7,500,000	7,500,000

Collateral: A first ranking registered Mortgage on all land and Buildings of the Company. A first raking hypothecation on all present and future movable assets(other than current assets and stocks) of the Company by executing a deed of the hypothecation. Personal joint and several first demand payment guarantee from the Sponsors. Joint and several first demand payment guarantee from the Companies.

Dutch-Bangla Bank Limited

Particulars of the above short term loans are given below.

Bank Name	Loan Account	Particulars
Dutch-Bangla Bank Limited	Facilities	Limit (BDT)
	Back to Back LC	Limit: 1000,000,000 Tenor: 120 days Pricing: 14.00% p.a.
	Export Cash Credit	Limit: 70,000,000 Tenor: 90 days Pricing: 7.00% p.a.
	Overdraft (OD)	Limit: 250,000,000 Pricing: 14.00% p.a.
	Letter of Credit(Sight/Usance)	Limit: 200,000,000 Pricing: 14.00% p.a.
	Loan against trust receipt (LTR)	Limit: 50,000,000 Tenor: 120 days Pricing: 14.00% p.a.
	Letter of Guarantee	Limit: 10,000,000
	Bill of Discount	Limit: Open Tenor: 120 days Pricing: 14.00% p.a.
	Loan against cash incentive	Limit: 15,000,000 Tenor: 120 days Pricing: 14% p.a.

Collateral: Registered mortgage of 94 decimal land, building thereon at kanchpur, Narayanganj (Note: among 94 decimal land 60 decimal land is in the name of New Dhaka Ceramic Industries Limited and mortgage to the Dutch Bangla Bank Limited). Charge created with RJSC shall continue. Registered Hypothecation on Pari-Passu basis with Eastern Bank Limited on all current assets and stocks both present and future, belonging to the borrower duly insured with Bank's mortgage clause. Registered Hypothecation on Pari-Passu basis among Dutch Bangla Bank Limited and Eastern Bank Limited over listed plant, machinery, spare parts, accessories, electrical equipment's etc. (present and future) excluding the listed machinery under DEG financed. Registered Hypothecation of 1st priority fixed and floating charge with RJSC against registered hypothecation on pari-passu basis with Eastern Bank Limited and DEG over all movable assets both present and future of the borrower, including but not limited to the plant, machinery and equipment's of the company duly insured with Bank's mortgage clause. Personal Guarantee jointly and severally of the directors of the company. Personal Guarantee of all the directors of Fashion Paradise Ltd., Esquire Dyeing Industries Ltd. Corporate Guarantee of Fashion Paradise Limited, Esquire Electronics Limited and Esquire Dyeing Industries Limited with duly adopted board resolution.

Eastern Bank Limited

Particulars of the above short term loans are given below.

Bank Name	Loan Account	Particulars
Eastern Bank Limited	Facilities	Limit (BDT)
	SLC (Financed Through EDF)	Limit: 140,000,000 Tenor: 180 days Pricing: 15.50% p.a.
	Loan against EDF	Limit: 140,000,000 Tenor: 180 days Pricing: 15.50% p.a.
	Sight Letter of Credit-II	Limit: 30,000,000 Tenor: 180 days Pricing: 15.50% p.a.
	Import Loan	Limit: 24,000,000 Tenor: 180 days Pricing: 15.50% p.a.
	Sight Letter of Credit-III	Limit: 10,000,000 Tenor: 180 days Pricing: 15.50% p.a.
	Time Loan	Limit: 8,000,000 Tenor: 360 days Pricing: 15.50% p.a.
	Letter of Guarantee	Limit: 5,000,000 Tenor: Up to 5 years Pricing: 15.50% p.a.
	Packing Credit	Limit: 30,000,000 Tenor: 120 days Pricing: 7.00% p.a.
	Demand Loan	Limit: 20,000,000 Tenor: 120 days Pricing: 15.50% p.a.
	Overdraft (OD)	Limit: 30,000,000 Tenor: 360 days Pricing: 15.50% p.a.

Collateral: Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite Limited.

19. Accounts Payable

Import liability	(Annex-E)	643,668,305	422,495,835
Other creditors	(Annex-F)	81,984,487	78,766,088
		725,652,792	501,261,924

A schedule of import liability and other creditors is given in Annexure-E and Annexure-F respectively.

20. Liabilities for Expenses

Directors' Remunerations	10,190,300	10,190,300
Salary and Wages	57,698,819	73,152,570
Gas Bills	2,116,868	1,897,978
Electricity	342,095	209,865
Telephone Bill	8,555	6,789
Mobile Bill	-	172,600
Tax & VAT	1,799,177	311,160
WPPF Payable	14,200,229	-
Wasa Bill	20,031	6,628
Provision for Income Tax	50,953,522	25,742,851
Professional & Legal fees	650,000	250,000
Audit Fees	450,000	93,925
Internet Bill	-	24,000
	138,429,596	112,058,666

(Note: 20.1)

20.1 Provision for Income Tax

Opening balance	25,742,851	-
Add: Provision made during the year	25,210,671	25,742,851
	50,953,522	25,742,851

2014 Taka	2013 Taka
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21. Sales

Export sales

4,326,673,375	4,028,234,798
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- i. The company's export in quantity was 15,121,000 pcs of knit garments For 2014 which was 13,574,662 pcs for 2013.
- ii. Foreign exchange earning USD 54,985,146 equivalent of Tk. 4,326,673,375 in respect of export has been calculated on FOB basis.
- iii. The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.
- iv. The value of export from the period from 01 January 2014 to 31 December 2014.

22. Cost of Goods Sold

Cost of materials consumed (Garments Unit)	(Note: 22.1)	2,218,088,380	2,224,990,509
Add: Cost of direct labor	(Note: 22.2)	789,866,983	671,928,338
Prime cost		<u>3,007,955,363</u>	<u>2,896,918,847</u>
Add: Factory overhead	(Note: 22.3)	454,067,901	358,002,351
Cost of Goods put into Process		<u>3,462,023,264</u>	<u>3,254,921,198</u>
Add: Opening Work-in-progress		415,813,634	267,762,029
Less: Closing Work-in-progress		441,106,386	415,813,634
Cost of Goods Manufactured		<u>3,436,730,511</u>	<u>3,106,869,593</u>
Add: Opening Finished Goods		178,215,792	311,892,975
Cost of Goods Available for Sale		<u>3,614,946,303</u>	<u>3,418,762,568</u>
Less: Closing Finished Goods		176,491,950	178,215,792
		<u>3,438,454,353</u>	<u>3,240,546,776</u>

A detail of cost of materials consumed is given in annexure-B.

22.1 Cost of Materials Consumed

Opening inventory	572,352,847	373,465,573
Add: Purchase during the year	2,623,913,532	2,423,877,783
	3,196,266,379	2,797,343,356
Less: Closing inventory	978,178,000	572,352,847
	<u>2,218,088,380</u>	<u>2,224,990,509</u>

Disclosure as per requirement of Schedule XI, Part II, Para 8

Raw Materials, Spare Parts, Packing Materials and Capital Machinery

(Amount in Taka)

Items	Purchase			Consumption
	Import	Local	Total	
Yarn	1,108,338,530	475,002,227	1,583,340,757	1,317,988,998
Dyes & Chemical	366,148,717	156,920,879	523,069,596	460,887,660
Packing Materials	143,488,094	35,872,023	179,360,117	219,720,984
Accessories	193,081,930	127,056,289	320,138,219	219,490,738
Store & Spare-Parts	41,407,937	96,618,520	138,026,457	78,315,243
	<u>1,852,465,208</u>	<u>891,469,938</u>	<u>2,743,935,146</u>	<u>2,296,403,623</u>

22.2 Cost of Direct Labor

Workers Wages	402,840,392	342,690,454
Workers Overtime	136,567,007	116,175,564
Daily Labor	5,586,616	4,752,453
Salary	219,663,070	186,864,174
Festival Bonus and PF	25,209,899	21,445,693
	<u>789,866,983</u>	<u>671,928,338</u>

22.3 Factory Overhead

Gas and electricity	58,294,464	53,319,294
Insurance premium	14,571,796	8,267,284
Tiffin expenses	6,296,533	7,307,310
Labor expenses	23,286,420	1,879,357
Machinery loose tools	56,809,197	38,969,599
Factory repair & maintenance	23,576,857	10,376,717
Electric repair & maintenance	18,724,555	10,491,234
Machinery repair & maintenance	24,348,838	30,461,578
Supplies cost	14,390,785	8,708,236
Vehicle running cost	14,177,405	10,484,854
Rent, rates and taxes	-	248,011
Travelling & conveyance	4,107,280	870,076
Telephone telex, fax, postage	1,019,749	819,946
Depreciation	194,464,023	175,798,855
	454,067,901	358,002,351

23. Operating Expenses

Office & administrative expenses	(Note: 23.1)	194,378,007	132,130,056
Selling & distribution expenses	(Note: 23.2)	263,780,378	285,143,052
		458,158,385	417,273,108

23.1 Office & Administrative Expenses

Director remuneration	35,410,000	35,410,000
Salary, allowances & remuneration	83,109,473	51,607,725
Contribution to employees provident fund	1,767,969	1,406,162
Vehicle maintenance	919,428	607,590
Vehicle running expenses	6,710,373	5,468,314
Entertainment	2,242,995	1,576,228
Group insurance	250,000	251,000
Insurance premium	32,103	360,431
Printing expenses	720,343	761,710
Stationery expenses	2,382,821	1,086,008
Repairs & maintenance-general	1,023,045	906,693
Telephone, mobile & internet	2,937,187	2,993,963
Travelling & conveyance	1,470,587	2,040,049
Bank charges	7,171,596	5,859,898
Licence, renewal & registration	2,323,924	1,755,342
Utility expenses	1,361,974	2,353,048
Newspaper & periodicals	4,309	3,448
Audit fees	517,500	138,000
Legal & professional fees	770,000	497,500
Exchange loss	19,896,924	5,522,021
Depreciation	21,076,766	9,805,311
Miscellaneous expenses	2,278,691	1,719,616
	194,378,007	132,130,056

23.2 Selling & Distribution Expenses

Inspection & certificate issue expenses	53,972,743	44,496,857
Travelling & conveyance	5,591,371	6,346,463
Sample expenses	35,069,638	41,978,119
Freight charges	25,757,825	66,599,162
C&F expenses export	9,750,359	27,485,437
Carriage outward	11,948,680	10,068,508
	263,780,378	285,143,052

24. Financial Expenses

Interest on:		
Short term loan	121,251,449	94,087,972
Long term loan	18,342,940	17,899,559
	139,594,389	111,987,531

25. Non-Operating Income

Interest income from FDR	7,738,553	11,251,949
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26. Provision for contribution to WPPF & WF

	14,200,229	-
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27. Income tax expenses

	25,210,671	25,742,851
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28. Net Asset Value (NAV) Per share

Total assets	6,539,206,668	5,270,487,854
Less: Total Liabilities	2,596,636,726	1,684,336,483
Net Asset Value (NAV) (A)	3,942,569,942	3,586,151,371
Less: Revaluation reserve	2,069,365,092	2,069,365,092
Net Asset Value (NAV) without revaluation reserve (B)	1,873,204,850	1,516,786,278
Number of ordinary shares outstanding (C)	997,920	864,000
Net Asset Value (NAV) per share (A/C)	3,950.79	4,150.64

Net Asset Value (NAV) without revaluation reserve per share (B/C)	1,877.11	1,755.54
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Net Asset Value (NAV) per share (A/C)-restated		3,593.63
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Net Asset Value (NAV) without revaluation reserve per share (B/C)-restated		1,519.95
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29. Earning Per Share (EPS)

Net profit after tax attributable to the ordinary shareholder	258,793,902	243,936,481
Weighted average Number of shares	997,920	864,000
Earnings Per Share	259.33	282.33

Earning Per Share (EPS)-Restated		244.44
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Earnings per share has been calculated in accordance with BAS-33: Earnings Per Share (EPS).

30. Net Operating Cash Flow Per Share (NOCFPS)

Net operating cash flows (A)	11,835,795	282,118,174
Weighted average number of ordinary shares (B)	997,920	864,000
Net operating cash flows per shares (A/B)	11.86	326.53

Net operating cash flows per share (NOCFPS)-Restated		282.71
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31. Related Party Disclosers

i) Related party transactions

(Amount in Taka)

Name	Nature of relationship	Nature of Transaction	Transaction Value During the Year	Outstanding as on 31.12.2014	Outstanding as on 31.12.2013
Esquire Accessories Limited	Common Management	Purchase	88,214,806	43,518,029	13,028,559
Esquire Electronics Limited	Common Management	Purchase	-	1,758,632	3,758,632
Esquire Dyeing Industries Limited	Common Management	Dyeing	269,219,923	101,713,942	79,614,598
Esquire Testing Services (BD) Limited	Common Management	Fabric testing	12,787,862	12,787,862	-
Thakral Information System Limited	Common Management	Purchase	1,230,513	422,363	356,750
Mofazzal Hossain	Chairman	Loans taken and given	12,107,912	-	-
Ehsanul Habib	Managing Director	Loans taken and given	30,000,000	-	-
				160,200,827	96,758,539

ii) Particulars of Directors of Esquire Knit Composite Limited as at 31 December 2014:

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Ehsanul Habib	Managing Director	Esquire Electronics Limited
		Esquire Dyeing Industries Limited
		Esquire Accessories Limited
		Esquire Plastic Limited
		Bangladesh German University
		Esquire Sourcing Limited
		Esquire Travels Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Best Life Insurance Company Limited
		Sharp Media Limited
		New Dhaka Ceramic Industries (Pvt.) Limited
		Synthia Multi-Fibre Limited
MMH Textiles Limited		
Thakral Information Systems (Pvt.) Limited		

Name of Directors	BOD of Esquire Knit Composite Limited	Entities where they have interests
Md. Ehsanul Habib	Managing Director	Trust Solution Private Limited
		Raffles Solutions Private Limited
		Olive Tree Foods Limited
		Securex (Pvt.) Limited
		Esquire Heavy Industries Limited
Md. Mofazzal Hossain	Chairman	Esquire Electronics Limited
		Esquire Customer Care Limited
		Esquire Dyeing Industries Limited
		Esquire Accessories Limited
		Esquire Plastic Limited
		Esquire Travels Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Sharp Media Limited
		New Dhaka Ceranic Industries (Pvt.)
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Thakral Information Systems (Pvt.)
		Trust Solution Private Limited
Raffles Solutions Private Limited		
Mrs. Peara Begum	Director	Esquire Electronics Limited
Arifur Rahman	Director	Esquire Dyeing Industries Limited
		Esquire Electronics Limited
		Esquire Customer Care Limited
		Esquire Dyeing Industries Limited
		Esquire Accessories Limited
		Esquire Plastic Limited
		Esquire Sourcing Limited
		Esquire Travels Limited
		Esquire Chemical Industries Limited
		Shah Garments International Limited
		Sharp Media Limited
		New Dhaka Ceranic Industries (Pvt.)
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
Trust Solution Private Limited		
Md. Muddasar Hossain	Director	Esquire Electronics Limited
		Esquire Customer Care Limited
		Esquire Dyeing Industries Limited
		Esquire Accessories Limited
		Esquire Chemical Industries Limited
		Esquire Plastic Limited
		Esquire Travels Limited
		New Dhaka Ceranic Industries (Pvt.)
		Synthia Multi-Fibre Limited
		MMH Textiles Limited
		Esquire Heavy Industries Ltd

32. Capital Expenditure Commitment

There was no capital expenditure commitment or contract at 31 December 2014. On the other hand, there was no material capital expenditure authorized by the Board at 31 December 2014.

33. Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994:

Number of Employee:	2014	2013
	No. of Employee	No. of Employee
<u>Factory:</u>		
<u>Textile and Apparels:</u>		
Number of full-time employee (Officers & Staff)	1,196	1,162
Number of full-time employee (Workers)	5,658	5,489
<u>Head Office:</u>		
Number of full-time employee (Officers & Staff)	199	160
Number of full-time employee (Workers)	-	-

All the aforesaid employees engaged by the Company for the whole year or part thereof individually received a total salary of Tk. 36,000 or above.

34. Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994:

Directors are also executive of the company. There executive compensation for the year 2014 is given below:

	2014	2013
	Taka	Taka
Managing Director's remuneration and benefit (Note: 34.1)	6,000,000	6,000,000
Other Directors' and Benefit (Note: 34.2)	29,410,000	21,110,000
Other key Management personel and Benefit (Note: 34.3)	6,962,912	11,438,846
	42,372,912	38,548,846

34.1 Managing Director remuneration and benefit

Salary	6,000,000	6,000,000
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34.2 Other Directors' and Benefit

Salary	29,410,000	21,110,000
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34.3 Other key Management personnel and Benefit

Salary	6,177,826	5,134,786
Allowance	162,164	5,778,031
Bonus	461,643	385,109
Providned fund	161,280	140,920
	6,962,912	11,438,846

No Board Meeting attendance fees is provided to any of the directors of the company for the year.

Period of payment to Directors is from January 2014 to December 2014.

The above Directors of the company did not take any benefit from the company other than the remuneration and

- a. Expense reimbursed to the managing agent – Nil
- b. Commission or other remuneration payable separately to a managing agent or his associate – Nil
- c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company - Nil
- d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year.
- e. Any other perquisites or benefit in cash or in kind stating – Nil
- f. Other allowances and commission including guarantee commission - Nil.
Pensions, etc.-
 - 1) Pensions
 - 2) Gratuities
 - 3) Payment from Provident Fund
 - 4) Compensation for loss of office
 - 5) Consideration in connection with retirement from office

35. Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994:

	2014	2013
	QTY	QTY
Particulars		
<u>Textiles:</u>		
Installed Capacity (Kg)	8,030,000	8,030,000
Actual Production (Kg)	5,840,000	5,730,500
Utilization	72.73%	71.36%
	2014	2013
	QTY	QTY
<u>Apparels:</u>		
Installed Capacity (Pcs)	22,400,000	22,400,000
Actual Production (Pcs)	16,800,000	16,128,000
Utilization	75.00%	72.00%
	2014	2013
	USD	USD

36. Transaction in foreign currency

C & F value of import

Raw Materials	26,019,876	20,827,206
Yarn	20,190,494	19,324,052
Dyes & Chemicals	5,829,382	1,503,154
Capital Machinery	395,541	527,230
	26,415,417	21,354,437
FOB Value of Export(\$)	54,985,146	50,829,923

37. Financial risk management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies have been established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- *Credit Risk
- *Interest Rate Risk
- *Currency Risk
- *Liquidity/funding risk
- *Market risk

37.1 Credit risk

Credit risk is the risk of a financial loss to the company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

As the company is involved in 100% export oriented business, all the sales are made against Letter of Credit (L/C). L/Cs provide guarantee against credit sales and minimise the credit risk to an acceptable level. Bills receivable arises due to the time difference between submission of bills to the bank for collection of proceeds and actual realisation of the proceeds.

Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

		2014	2013
		Taka	Taka
Accounts receivables	(Note: 7)	589,575,433	570,508,486
Advance, deposit & prepayment	(Note: 9)	359,652,504	142,391,359
Cash & Bank Balances	(Note: 11)	26,514,789	20,032,516
		975,742,727	732,932,361

The maximum exposure to credit risk for trade and other receivables as at the statement of financial position date by geographic regions was:

Domestic	220,103,629	138,105,798
Foreign	755,639,098	615,542,623
	975,742,727	732,932,361

37.2 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they falls due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual maturities of financial liabilities of the company:

As on 31 December 2014

	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
Long term loan	1,073,549,160	-	1,073,549,160
Finance Lease obligation	9,306,441	-	9,306,441
Short term loan	649,698,737	-	649,698,737
Provision for income tax	50,953,522	50,953,522	-
Liabilities for expenses	87,476,073	83,102,269	4,373,804
Accounts payable	643,668,305	643,668,305	-
Others payable	81,984,487	36,893,019	45,091,468
	2,596,636,726	814,617,117	1,782,019,608

As on 31 December 2013

Long term loan	173,110,563	-	173,110,563
Finance Lease obligation	10,099,672	-	10,099,672
Short term loan	887,805,658	-	-
Provision for income tax	25,742,851	25,742,851	-
Liabilities for expenses	112,686,744	101,418,070	11,268,674
Accounts payable	422,495,835	422,495,835	-
Others payable	78,766,088	31,506,435	47,259,653
	1,710,707,413	581,163,192	241,738,563

37.3 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

In the past, in some occasion large buyers of different RMG exporters has decided to withdraw business, or has become bankrupt or were subject to regulatory injunction from importing from Bangladesh, creating a strong impact on the exporter. For EKCL single buyer concentration is not a major issue and they have longstanding relationship with overseas buyers. All of them regard EKCL as their global partners and the relationship can only disrupt if EKCL fails to perform its commitments. Also, because of its dominant position in the export market it is always sought after buy many buyers.

37.4 Currency risk

The company is exposed to currency risk on receiving of sales proceeds and payments made for raw materials purchase as well. Maximum of the company's foreign currency transactions are denominated in USD.

i) Exposure to currency risk

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

	31.12.2014 USD	31.12.2013 USD
Foreign currency denominated assets:		
Accounts Receivable	7,563,508	7,409,201
FBPAR A/C with Dutch Bangla Bank Limited (USD)	1,864,579	110,729
FBPAR A/C with Dutch Bangla Bank Limited (Euro)	6,294	17,911
Margin A/C with Eastern Bank Limited (USD)	5,460	372,346
Margin A/C with Eastern Bank Limited (Euro)	919	1,040
Dutch Bangla Bank Limited FCAD (USD account)	235,801	5,538,147.00
Dutch Bangla Bank Limited FCAD (Euro account)	16,451	-
Eastern Bank Limited (USD account)	884	10,908.62
	9,693,895	13,460,283
Foreign currency		
Deutsche Investitions- und Entwicklungsgesellschaft MbH:		
Loan I	(1,250,000)	(2,500,000)
Loan II	(7,500,000)	-
Accounts Payable	(8,257,451)	(5,486,959)
	(17,007,451)	(7,986,959)
Net exposure	(7,313,556)	5,473,324

The following rate has been applied:

	2014 Taka	2013 Taka
Taka/USD	77.95	77.00
Taka/GBP	117.00	128.15
Taka/EURO	94.31	103.42

37.5 Business Risk

Managing Compliance – Currently RMG buyers specially the large buyers are very demanding and constantly tightening the compliance criteria. EKCL has been in the forefront of compliance among the RMG exporters in the county. They have compliant plants with effluent water treatment facility, childcare facility, adequate ventilation, spacious infrastructure lay out, etc. Till now they were able to meet all the compliance challenge in their 30 year plus business experience and is likely to do so in the coming years. EKCL mitigates compliance risk since it is WRAP certified and passed other audits from Department of Environment (DOE) and overseas buyers.

Achievement of sales volume – Historically, EKCL has been successful to achieve its sales target after expansion as most of its expansions are planned after receiving order indications from its buyers.

37.6 Interest Rate Risk

EKCL is enjoying banks finance in the form of working capital as well as term loan. As a bank fund borrower, the entity has to pay a significant amount of loan interests and charges. Bangladesh Bank has moved to remove the interest rate ceiling on lending in the wake of a massive liquidity crisis in the financial market letting the price to be determined by functioning of demand-supply interaction. This measure may invite interest rate instability, which may create volatility in the profitability of business like EKCL. It is the company risk of gain or losses on assets and liabilities due to changes in interest rates.

Exposure of Interest Rate Risk

Fixed Rate Bearing		
Term Loan	1,079,609,705	180,600,812
Short Term Loan	649,698,737	887,805,658

37.7 Operation Risk

Technology is a continuous process of development. Innovation of new and cost effective technology may obsolete exiting technology, which may cause negative impact on the business. The project is equipped with good machineries and technology to cope with the modern textile world. The management both in head office and production premises seem to be competent and maintain the standard level of quality and to run the operations effectively. However, in order to reduce the operational risk, the company is yet to ensure an external control mechanism. The company has minimum exposure to operational risk.

37.8 Raw Material Supply Risk

The company receives yarn, dyes & chemicals both from local as well as foreign suppliers. Import based supplies are likely to be affected by any uncontrollable event or country risk to transaction or political barrier. Since inception the company did not face any such uncontrollable events so far because of maintaining good supply chain relationship with the suppliers of raw materials and in exceptional cases, it is confident to make alternative arrangement at shorter notice.

37.9 Exchange Rate Risk

Exchange rate risk arises from currency fluctuation in international trade. If Bangladeshi Taka is devalued and/or foreign currency revalued than the price of imported raw materials will go up which will decrease the overall profit margin. As the company is dependent upon the import for yarn, dyes, chemicals & accessories and in future it will be the same, volatility of exchange rate will have an impact on profitability of the company. For last couple of year, Bangladeshi Taka found carrying floated value and expected to follow the same which expose the company to significant exchange rate risk.

37.10 Power Generation Risk

The industrial bases of Bangladesh are mainly aided by natural gas-driven power generation which causes disruption occasionally and the weaving industry is not an exception. Smooth availability of gas will ensure the maximum functioning of the machineries. EKCL uses natural gas to produce power from captive power plant. Currently a circular from government has emerged to arrange alternate of gas due to recent acute gas crisis. The company is connected with 15 PSI gas line and currently does not any problem of gas pressure. So other things being constant, EKCL does not foresee significant risk for power generation.

37. The Board of directors of the company in it's meeting held on 09 August 2014 has proposed a stock dividend @ 281% out of the surplus available for the year ending 31 December 2014

Dhaka,
10 August 2015

Sd/-
General Manager (Finance)

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Esquire Knit Composite Limited
Schedule of Property, Plant & Equipment
As at 31 December 2014

Name of the assets	Cost				Rate (%)	Depreciation			Written Down Value as on 31.12.2014	
	Balance as on 01.01.2014	Addition During the Year	Disposal	Balance as on 31.12.2014		Balance as on 01.01.2014	Charges for the Year	Adjustment		Balance as on 31.12.2014
a. Freehold assets										
Land and Land Development	89,486,908	-	-	89,486,908	-	-	-	-	-	89,486,908
Factory Building	441,127,724	450,725,246	-	891,852,970	5%	33,324,517	-	168,672,209	-	723,180,761
Plant & Machinery	1,431,689,313	38,070,804	-	1,469,760,117	10%	145,072,471	-	960,602,729	-	509,157,388
Generator/Water Treatment	224,279,056	10,500,000	-	234,779,056	7%	16,067,034	-	114,806,129	-	119,972,927
Furniture and Office Equipment	96,432,392	4,581,908	18,410,977	82,603,323	10%	8,031,237	18,410,977	78,426,003	-	4,177,321
Motor Vehicle	64,335,750	13,350,695	48,792,000	28,894,445	15%	10,341,980	48,792,000	26,868,843	-	2,025,602
Sub-Total	2,347,351,142	517,228,653	67,202,977	2,797,376,819		212,837,239	67,202,977	1,349,375,913		1,448,000,906
b. Revalued assets										
Land & Land Development	2,069,365,092	-	-	2,069,365,092	-	-	-	-	-	2,069,365,092
Sub-Total	2,069,365,092			2,069,365,092						2,069,365,092
c. Leasehold assets										
Motor Vehicle	18,023,661	1,950,000	-	19,973,661	15%	2,703,549	-	3,464,463	-	16,509,198
Sub-Total	18,023,661	1,950,000		19,973,661		2,703,549		3,464,463		16,509,198
Grand total as on 31 December 2014	4,434,739,896	519,178,653	67,202,977	4,886,715,572		215,540,788	67,202,977	1,352,840,376		3,533,875,197
As on 31 December 2013	2,311,365,115	80,988,138	1,141,250	4,434,739,896		195,017,528	1,141,250	1,204,502,564		3,230,237,332

Break-up of Land and Land Development:

Land acquisition cost	87,952,983
Land development cost	1,533,925
	89,486,908

Allocation of depreciation:

Factory overhead	194,464,023
Office & Administrative Expenses	21,076,766
	215,540,788

(Annexure - B)

Esquire Knit Composite Limited
Store Ledger Summary
As at 31 December 2014

SI #	Particulars	Opening		Purchase		Issue/Consumption		Closing Balance	
		Qty	BDT	Qty	BDT	Qty	BDT	Qty	BDT
Raw material, Work-in Progress and Finished Goods									
1	Grey Yarn	1,295,300	397,629,951	5,409,748	1,503,910,035	4,382,028	1,244,036,128	2,323,020	657,503,857
2	Dyed Yarn	6,401	2,389,240	-	79,430,723	-	73,952,870	21,436	7,867,093
3	Dyes	68,947	56,287,071	227,550	226,172,716	200,799	180,616,109	95,698	101,843,678
4	Chemical	746,747	43,542,218	3,188,477	296,896,880	3,247,180	280,271,551	688,044	60,167,547
5	Packing materials	-	24,333,835	-	237,364,960	-	219,720,984	-	41,977,811
6	Accessories	-	14,776,533	-	224,275,975	-	172,788,077	-	66,264,431
7	Sewing Thread	-	3,589,557	-	43,672,752	-	37,592,991	-	9,669,318
8	Printing & Embroidery materials	-	29,804,443	-	12,189,492	-	9,109,670	-	32,884,265
9	Work in Progress	-	415,813,634	-	-	-	-	-	441,106,386
10	Finished goods	-	178,215,622	-	-	-	-	-	176,491,950
11	Material in transit	-	8,558,419	-	-	-	-	-	51,194,515
	Sub-Total	2,117,394	1,174,940,522	8,825,775	2,623,913,532	7,830,008	2,218,088,380	3,128,197	1,646,970,851
Factory overhead (Repair and Maintenance)									
1	Consumable items	-	13,760,598	-	55,603,503	-	50,340,012	-	19,024,089
2	Spareparts	-	36,691,425	-	64,418,111	-	27,975,231	-	73,134,305
	Sub-Total	-	50,452,023	-	120,021,614	-	78,315,243	-	92,158,394
	Grand Total	2,117,394	1,225,392,546	8,825,775	2,743,935,146	7,830,008	2,296,403,622	3,128,197	1,739,129,246

(Annexure - C)

Esquire Knit Composite Limited
Schedule of Accounts Receivable
As at 31 December 2014

(Amount in Taka)

Particulars	Total	0-3 Months	3-6 Months	More than 1 Year
Bestseller	32,636,962	32,636,962	-	-
Ball Wholsale APS	10,694,192	10,694,192	-	-
C & A BUYING KG	164,826,728	164,826,728	-	-
Celio	73,207,935	73,207,935	-	-
Capilano/Porshce	51,756,135	51,756,135	-	-
Esprit	38,469,373	38,469,373	-	-
Hunkemoller	3,937,565	3,937,565	-	-
HOFLEERS APS	59,001,096	59,001,096	-	-
Mascot	34,280,752	34,280,752	-	-
Next Sourcing Limited	26,390,152	26,390,152	-	-
Pull and Bear	72,127,374	72,127,374	-	-
Strauss Trading	13,669,024	13,669,024	-	-
Loom Fasshion	8,578,145	8,578,145	-	-
Grand Total	589,575,433	589,575,433	-	-

(Annexure-D)

Esquire Knit Composite Limited
Schedule of Advance given to Creditors
As at 31 December 2014

(Amount in Taka)

Name of the creditors	Nature of transaction	Total	0-3 Months	3-6 Months	6-12 Months
Amin & Jahan Corporation	Printing and Embroidery	549,850	-	-	549,850
AQS Industries Ltd	Printing and Embroidery	1,221,221	1,221,221	-	-
Aziz Metal Engineering Works.	Engineering	350,000	-	350,000	-
Banani Trade Associates	Spare Parts	932,303	-	-	932,303
Bentwood	Wood	100,000	-	100,000	-
Confidence Associates	Spare Parts	189,970	-	-	189,970
Daffodil Electric Co.	Lift Maintenance	15,000	15,000	-	-
Dysin International Ltd.	Chemicals.	26,720	-	-	26,720
Energypac Power Generation Ltd.	Spare Parts	170,633	170,633	-	-
Fair & Fame Knit Fabrics Ltd.	Printing and Embroidery	650,000	-	-	650,000
Hamza Chemicals	Chemicals.	54,980	-	-	54,980
Haque Software & Graphics	Software	500,000	-	-	500,000
H.S. Corporation	Chemicals.	11,565,107	11,565,107	-	-
Imam Enterprises - Warehouse Meghnaghat	Paint	181,000	-	181,000	-
Imperial Allied Chemicals Ltd.	Chemicals.	111,740	111,740	-	-
JARTEX Resource	Knitting M/C Spare Parts	1,385,000	-	-	1,385,000
Kazi Aluminium Fabricators	Aluminium	12,063,583	-	12,063,583	-
Marble Di Carrara (Pvt.) Ltd.	Marble/Tiles	11,650	11,650	-	-
Monaz Airtechnology Ltd.	Spare Parts	129,450	-	-	129,450
NAF Overseas (Pvt) Ltd.	Printing	1,790,428	-	-	1,790,428
NITS Service (Pvt.) LTD.	Vehical Tracking	84,700	84,700	-	-
Olympia Complex	Inventory Item	254,000	254,000	-	-
Padma Oil Co. Ltd.	Lubricant	2,749,035	2,749,035	-	-
Scarlet Services	Chemicals.	184,945	-	184,945	-
Sharp Accessories	Accessories.	49,349	49,349	-	-
Soha Tex Fabrics	Printing and Embroidery	187,680	-	-	187,680
Sopan Engineers Ltd.	Costruction Work.	4,312,255	-	-	4,312,255
Sporty Wheels Ltd.	Car	2,470,000	2,470,000	-	-
Tex Excellence Corporation	Spare Parts	551,440	551,440	-	-
Total Quality Resources Ltd.	Spare Parts	122,900	-	122,900	-
		42,964,939	19,253,874	13,002,428	10,708,636

Esquire Knit Composite Limited
Schedule of Accounts Payable (Import liabilities)
As at 31 December 2014

(Amount in Taka)

Sl #	Name of the supplier	LC at Dutch Bangla Bank Limited	LC at Eastern Bank Limited	Total
1	A. F. K. KNIT WEAR	526,477	-	526,477
2	A. H. PACKAGING & ACCESSORIES LTD.	611,223	-	611,223
3	AA SYNTHETIC FIBRES LTD.	3,410,655	-	3,410,655
4	AL NOOR PRINITING & ACCESSORIES LTD.	1,062,342	-	1,062,342
5	ASHI KASER TTRADING CO.LTD	-	1,415,524	1,415,524
6	ALBI ENTERPRISE	100,856	-	100,856
7	AMERICAN EFIRD (BD.) LTD.	270,694	-	270,694
8	ANZ SOURCING	790,506	-	790,506
9	ARIF KNITSPIN LTD.	28,346,956	-	28,346,956
10	ASF FIBRE MILLS LTD.	2,777,412	-	2,777,412
11	ASIA COMPOSITE MILLS LTD.	2,812,741	-	2,812,741
12	BABYLON TRIMS LTD.	1,233,334	-	1,233,334
13	BANGA PLASTIC INTL. LTD.	322,626	-	322,626
14	BANGPOO CHEMICALS CO. LTD. THAILAND	2,376,228	-	2,376,228
15	BARIFORM (HK) LTD.	1,296,571	-	1,296,571
16	BENGAL PLASTICS LTD. UNIT-3	120,271	-	120,271
17	BEZEMA AS SWITZERLAND	664,475	-	664,475
18	BHUYIAN TEXTILE MILLS LTD.	684,913	-	684,913
19	BRDS MACAO COMMERCIAL OFFSHORE LTD.	2,856,295	-	2,856,295
20	BUTTON TEX LTD.	-	2,880,517	2,880,517
21	CENTARY FAITH INDUSTRIAL LTD TAIWN	37,203,534	-	37,203,534
22	CHAITY COMPOSITE LTD.	776,664	-	776,664
23	CHANGSHU WELL LINK INTL. TRADING CO. LTD.	3,053,928	-	3,053,928
24	CHECKPOINT SYSTEMS (BD) LTD.	1,990,704	-	1,990,704
25	CHT R. BEITLICH GMBH. GERMANY	5,983,204	-	5,983,204
26	CNL Flying Yang Patches Mfg Ltd.	182,947	-	182,947
27	CODES & LABELS LTD.	984,461	-	984,461
28	DEKKO ACCESSORIES LTD.	216,800	-	216,800
29	DSA INTERNATIONAL COMPANY	5,835,477	-	5,835,477
30	DYSTAR SINGAPORE PTE LTD. SINGAPORE	1,657,891	-	1,657,891
31	EDC FAR EAST PTE LTD. SINGAPORE	5,666,622	-	5,666,622
32	ENAM LABELS LTD	705,427	-	705,427
33	ESQUIR DYEING INDUSTRIES LTD.	101,713,942	-	101,713,942
34	ESQUIRE ACCESSORIES LTD.	39,035,598	4,482,431	43,518,029
35	ETACOL BANGLADESH LTD.	1,194,773	-	1,194,773
36	ETASIA (BD) LTD.	293,820	-	293,820
37	ETERNAL NICE DEVELOPMENT LTD. HK	793,523	-	793,523
38	EVERGREEN KNITWEAR	797,193	-	797,193
39	F K N TEXTILES LTD.	285,635	-	285,635
40	F. K TEXTILE MILLS LTD.	1,055,859	-	1,055,859
41	F. M. TRADING INTERNATIONAL HK	1,111,223	-	1,111,223
42	FABITEX INDUSTRIES LTD	285,225	-	285,225
43	FAR EASTERN NEW CENTUARY CORPORATION TAIWAN	3,109,140	-	3,109,140
44	FREUDENBERG AND VILENE INT'L LTD. HK	862,563	-	862,563
45	GLOBAL TRIMS SOURCING	88,915	-	88,915
46	H.P. CHEMICALS LTD.	1,486,210	-	1,486,210
47	HAMBAN KNITWEARS LTD. FATULLAH	127,514	-	127,514
48	HERA TEXTILE	191,271	-	191,271
49	HUAFU MACAO COMMERCIAL OFFSHORE LTD. MACAO	712,778	-	712,778
50	HUNTSMAN SINGAPORE PTE LTD.	17,644,748	-	17,644,748
51	IMPRESS ACCESSORIES LTD.	940,617	-	940,617
52	INTERLABELS ROBUST(BD) PVT. LTD	177,136	-	177,136
53	J. K SYNTHETIC MILLS LTD.	10,133,781	-	10,133,781
54	K. K. P. TEXTILES LTD.	5,513,647	-	5,513,647
55	KEYA GARMENTS	1,046,602	-	1,046,602
56	KHONDOKER ASSOCIATES	192,369	-	192,369
57	KNIT EXCEL (PVT) LTD.	369,329	-	369,329

58	KRISHNA LAMICOAT PVT. LTD.	751,392	-	751,392
59	KUNTUCKY TEXTILE LTD.	2,340,506	-	2,340,506
60	LAMIM ACCESSORIES	1,267,781	-	1,267,781
61	LOYAL TEXTILE MILLS LTD. INDIA	9,390,343	-	9,390,343
62	M. N. S GARMENTS PRINTING	11,204,353	-	11,204,353
63	M.N.S EARMENTS PRINTING	2,259,754	-	2,259,754
64	M.N.S. GARMENTS PRINTING	10,632,892	-	10,632,892
65	MARAL OVERSEAS LTD. INDIA	3,000,908	-	3,000,908
66	MARS KNITTING & DYEING LTD.	107,752	-	107,752
67	MNS GARMENTS PRINTING	9,235,411	-	9,235,411
68	PAT Pacific Texindo. Industries	-	2,315,655	2,315,655
69	MONTRIMS LTD.	-	8,807,115	8,807,115
70	NATURUB ACCESSORIES (BD) PVT. LTD.	149,918	-	149,918
71	Gobal Interling	-	117,024	117,024
72	L2 Knitting	1,096,130	-	1,096,130
73	Esquire Dyeing Ltd	-	28,847,557	28,847,557
74	Corino Machine S.P.A	9,957,353	-	9,957,353
75	NRG HOMETEX LTD.	11,094,599	-	11,094,599
76	PACKMAN BANGLADESH LTD.	1,926,773	-	1,926,773
77	PAXAR BANGLADESH LTD.	1,234,629	-	1,234,629
78	PEGASUS SEWING MACHINE PTE LTD. SINGAPORE	11,850,927	-	11,850,927
79	PERFECT LABEL PVT. LTD. INDIA	362,392	-	362,392
80	PRI MODINA TEXTILE MILLS CO. LTD	1,889,725	-	1,889,725
81	PRIME TEXTILE SPINNING MILLS LTD.	11,302,849	-	11,302,849
82	PT GOKAK INDONESIA	31,503,706	-	31,503,706
83	PT PACIFIC TEXINDO INDUSTRY INDENOSIA	2,768,078	-	2,768,078
84	PT. INDORAMA SYNTHETICS TBK INDONESIA	4,241,047	-	4,241,047
85	RAJVIR INDUSTRIES LTD.	3,317,482	-	3,317,482
86	RSWM LID. INDIA	1,018,965	-	1,018,965
87	SANTONI SHANSHAI KNITTINGS MACHINERY CO LTD. CHINA	6,743,162	-	6,743,162
88	SHAHARA ACCESSORIES	97,940	-	97,940
89	SHIMA SEIKI MFG. LTD. JAPAN	10,197,860	-	10,197,860
90	SHORE TO SHORE (BD) LTD.	2,067,359	-	2,067,359
91	SIAAM COMPUTERIZED ELASTIC INDUSTRIES	3,723,638	-	3,723,638
92	SIF TEXTILE INDUS. LTD.	1,483,575	-	1,483,575
93	SK FASHION INTERNATIONAL	2,173,126	-	2,173,126
94	SOHAGPUR TEXTILES MILLS LTD.	705,824	-	705,824
95	SONALI FABRICS & TEXTILE MILLS (PVT.) LTD.	779,116	-	779,116
96	SPORTKING INDIA LTD.	24,387,238	-	24,387,238
97	SQUARE FASHION YARN LTD.	13,104,346	-	13,104,346
98	SUN TIN LUN INTL. GARMENTS ACCS.	1,658,117	-	1,658,117
99	SUPINTEX LTD MAURITUS	1,278,877	-	1,278,877
100	SWISS SCHIFFLI FASHIONS (BD) LTD.	2,263,757	-	2,263,757
101	THE QUALITY TRIMS	1,053,231	-	1,053,231
102	THERMAX MELANGE SPINNING MILLS LTD.	31,220,051	-	31,220,051
103	THERMAX YARN DYEING FABRIC LTD.	317,501	-	317,501
104	TM CHEMICALS LTD. BANGLADESH	3,262,877	-	3,262,877
105	TXCO IF & S CROP. SERVICIOS	973,081	-	973,081
106	UNI GLORY PAPER & PACKAGING LTD.	11,290,675	-	11,290,675
107	VARDHMAN POLY TEXTILE LTD. INDIA	25,785,901	-	25,785,901
108	WALES ENTERPRISE	474,375	-	474,375
109	YEN KNITTING	567,718	-	567,718
110	YESTER ACCESSORIES CO. LTD.	1,202,277	-	1,202,277
111	YOKOHAMA LABELS & PRINTING (BD) CO. LTD.	275,335	-	275,335
		594,678,268	48,865,823	643,668,305

(Annexure-F)

Esquire Knit Composite Limited
Schedule of Other Creditors (Trade Local)
As at 31 December 2014

(Amount in Taka)

Name of the supplier	Nature of transaction	Total	0-3 Months	3-6 Months	More than 1 Year
Aamra Infotainment Ltd.	Website Development & Inv. Packing	112,144	-	-	112,144
Aamra Resources Ltd.	Spare Parts	346,079	346,079	-	-
A.B.S.Garments Ltd.	Printing and Embroidery	104,412	104,412	-	-
A Double U Furniture Ltd.	Furniture & Fixture	429,000	-	-	429,000
Adury Knit Composite Ltd	Printing and Embroidery	13,663	13,663	-	-
A,F,K Knit Wear	Printing and Embroidery	526,028	526,028	-	-
Alef International	Dyes/Chemicals	1,744,625	1,000,000	744,625	-
AllPort Cargo Services (AIR) Ltd.	Freight Charge	905,263	905,263	-	-
Amantex Limited	Printing and Embroidery	21,720	-	21,720	-
Ansar VDP	Security	123,860	123,860	-	-
Antim Knitting Dyeing & Finishing Ltd.	Printing and Embroidery	17,965	-	-	17,965
A.R.G Trading Corporation	Spare Parts	66,000	-	-	66,000
Asif Enterprise	Spare Parts	567,600	54,500	513,100	-
Asuchem	Dyes/Chemicals	4,500	4,500	-	-
Auto Ceramic Co.(Pvt.) Ltd.	Bricks	34,300	-	-	34,300
Automation Engineering	Electrical Item	18,264	18,264	-	-
Automation Power Generation	Electrical Item	120,194	120,194	-	-
Auto Tex Fabrics Ltd.	Printing and Embroidery	200,001	-	-	200,001
Babe Madian Accessories	Printing and Embroidery	9,195	9,195	-	-
Babylon Trims Ltd.	Accessories	500	-	-	500
Bangladesh National Insurance Co. Ltd.	Insurance	391,975	391,975	-	-
Bangladesh Telecom Ltd.	Wireless	33,600	33,600	-	-
Bangla Link -Advance	Tower Rent	325,019	13,001	-	312,018
BASF Bangladesh Limited	Dyes/Chemicals	475,000	-	-	475,000
Bengal Carbon & Teflon Technology	Spare Parts	5,952	5,952	-	-
Bhuyan Textile Mills	Printing and Embroidery	684,328	661,066	23,262	-
Brothers Enterprise	C&F	608,700	544,000	-	64,700
Chaity Composite Ltd.	Printing and Embroidery	776,000	776,000	-	-
Chemi-Colours Ltd.	Dyes/Chemicals	329,000	-	-	329,000
Chemitech Services	Dyes/Chemicals	134,569	-	-	134,569
City Art	Consumable Item	30,293	-	-	30,293
Colormend Lanka	Dyes/Chemicals	44,100	-	-	44,100
Continental Insurance Ltd.	Insurance	60,046	60,046	-	-
Credit Rating Agency of Bangladesh Ltd.	Rating	75,000	75,000	-	-

Crystal Insurance Company Limited	Insurance	19,179	19,179	-	-
CSL Software Resource Ltd	Software	15,000	15,000	-	-
Dana Engineers Int'L Ltd.	Spare Parts	1,170,700	1,170,700	-	-
Dazzling Textile Ind Ltd.	Printing and Embroidery	741,063	741,063	-	-
Delcot Limited	Consumable Item	154,751	154,751	-	-
DHL Worldwide Express	Courier	689,096	689,096	-	-
Energy Pac Engineering Ltd.	Spare Parts	194,400	194,400	-	-
Epyllion Knitex Ltd.	Printing and Embroidery	47,211	-	-	47,211
Ever Green Knitwear	Printing and Embroidery	796,512	796,512	-	-
Evergreen Textile	Printing and Embroidery	69,328	69,328	-	-
Everytech International	Dyes/Chemicals	5,200	-	-	5,200
FABPRO Specialities Ltd.	Dyes/Chemicals	401,112	-	147,150	253,962
Fair Chemicals	Dyes/Chemicals	715,459	715,459	-	-
Fair International Ltd.	Dyes/Chemicals	1,645,758	-	22,200	1,623,558
Fariha Knit Tex Ltd.	Printing and Embroidery	9,548	-	-	9,548
Feedback Technologies	Software	32,000	32,000	-	-
Femma Fashion Ltd.	Printing and Embroidery	28,725	-	-	28,725
F.F Trading Corporation	Spare Parts	2,115,000	707,000	800,000	608,000
F.K.N Textile Ltd.	Printing and Embroidery	24,416	24,416	-	-
Friends Knitwear	Printing and Embroidery	11,466	-	11,466	-
FUCHS Lubricants Bangladesh Ltd.	Lubricants	58,909	-	-	58,909
Globe Multitrade	Dyes/Chemicals	412,550	412,550	-	-
Gramtech Associates	Printing and Embroidery	426,888	426,888	-	-
Hamban Knitwears Ltd.	Printing and Embroidery	127,405	109,016	-	18,389
Harris & Menuk Pvt. Ltd.	Dyes/Chemicals	604,204	-	-	604,204
Hellmann Worldwide Logistics	Freight Charge	304,924	304,924	-	-
Heritage Air Express	Travelling	67,695	67,695	-	-
Hi - Tech Auxil - Chem	Dyes/Chemicals	126,000	126,000	-	-
Hohenstein Textile Testing Institute.	Printing and Embroidery	402,034	-	402,034	-
Imperial Dye - Chem Co. Ltd.	Dyes/Chemicals	28,175	-	28,175	-
Industrial Automation & Engineering Co.	Spare Parts	15,257	15,257	-	-
Innova Textiles Ltd.	Printing and Embroidery	34,427	-	-	34,427
ION Exchange	Dyes/Chemicals	76,600	-	-	76,600
ITS Labtest BD. Ltd.	GMTs Testing	995,210	351,353	-	643,857
Jahid Office Equipment	Photocopy M/C	49,500	-	49,500	-
Joy Composite (Pvt) Ltd	Printing and Embroidery	486,027	175,225	310,502	300
Kamal Textile Mills	Printing and Embroidery	55,814	-	-	55,814

K.C. Apparels Ltd. (Dyeing Unit)	Printing and Embroidery	4,359,888	2,948,459	502,955	908,475
Kentucky Textiles Limited	Printing and Embroidery	2,338,506	-	12,343	2,326,163
Keya Garments	Printing and Embroidery	1,045,708	1,045,708	-	-
K.M.Enterprise	Dyes/Chemicals	2,090,342	1,090,342	1,000,000	-
Knit Arena Pvt. Ltd.	Printing and Embroidery	163,321	-	163,321	-
Knit City	Printing and Embroidery	38,048	38,048	-	-
Knit Excel Pvt. Ltd.	Printing and Embroidery	369,013	-	-	369,013
L 2 Knitting Ltd.	Printing and Embroidery	1,095,193	-	1,095,193	-
Latex Limited	Rep. & Maintenance	70,000	-	-	70,000
Legend Dychem Co.	Dyes/Chemicals	699,363	-	-	699,363
Lubricants Asia Limited	Lubricants	362,998	362,998	-	-
Mahid Apparel Ltd	Printing and Embroidery	68,664	68,664	-	-
MA Knit & Fabries	Printing and Embroidery	105,165	105,165	-	-
Marble Corporation.	Tiles	2,700,000	-	2,700,000	-
MARKS Automation Ltd.	Spare Parts	15,017	15,017	-	-
Mars Knitting & Dyeing Ltd.	Printing and Embroidery	107,660	18,255	89,405	-
Melon Tex Composite Ltd.	Printing and Embroidery	467,686	467,686	-	-
Merger Bangladesh	Dyes/Chemicals	82,500	82,500	-	-
M.I.Cement Factory Ltd.	Cement	407,020	407,020	-	-
Milnars Pumps Ltd	Tubewell	118,030	-	118,030	-
M.K Fabrics	Printing and Embroidery	329,820	329,820	-	-
M.M.Corporation	Spare Parts	388,479	-	388,479	-
M.M.H.Transport	Carrying	1,052,650	1,052,650	-	-
MRT Trade International	Spare Parts	5,600	-	5,600	-
M/S Nion Enterprise	Pilling/Sand	124,060	-	-	124,060
M/S. Noor Hosiery	Printing and Embroidery	95,225	-	95,225	-
Nitol Insurance Co. Ltd.	Insurance	44,384	44,384	-	-
Nyochem	Dyes/Chemicals	254,050	254,050	-	-
Oriental Enterprise	Spare Parts	52,000	52,000	-	-
Pacific Associates Ltd.	Spare Parts	294,560	216,500	-	78,060
Pacific Chemitrade Co.	Dyes/Chemicals	140,000	140,000	-	-
Panaroma Computer	Computer	643,765	643,765	-	-
Paradise Cables Ltd	Electrical Item	664,254	664,254	-	-
Paragon International	Dyes/Chemicals	1,089,495	444,740	-	644,755
Pragati Insurance Co. Ltd.	Insurance	351,742	351,742	-	-
Princess Transport Agency	Carrying	27,000	16,000	-	11,000
Protiva Corporation	Spare Parts	20,000	-	-	20,000
RFL Plastics Ltd.	Furniture & Fixture	433,500	-	-	433,500
R.H Corporation	Dyes/Chemicals	695,950	594,220	13,200	88,530
R.S.Textile Mills	Printing and Embroidery	57,597	-	-	57,597
Salam Talukder[Advocate]	Consultancy	190,000	20,000	-	170,000

SAS Enterprise	Spare Parts	1,388,943	1,220,543	-	168,400
Sayam Knit Fab	Printing and Embroidery	61,783	47,187	-	14,596
Seacotex Fabrics Ltd.	Printing and Embroidery	139,041	-	-	139,041
SGS Bangladesh Ltd.	Lab Test	748,343	748,343	-	-
Shahchand Paribahan Sangstha	Carrying	3,076,667	3,076,667	-	-
Shah Sharif's Resources Ltd.	Spare Parts	1,689,503	568,500	-	1,121,003
S.Haque & Sons	C&F	4,357,269	4,357,269	-	-
Shohel & Brothers	Inventory Item	116,970	-	-	116,970
Shovon Poly Bag Industries Ltd.	Accessories	74,627	-	-	74,627
SIF Textile Industries Ltd.	Printing and Embroidery	1,482,308	1,325,255	-	157,053
Sikder Apparel Hosiery Ltd.	Printing and Embroidery	38,269	38,269	-	-
Sinha Apparel Accessories Ltd.	Printing and Embroidery	92,656	92,640	-	16
Sinha Yarn Dyeing & Fabrics	Printing and Embroidery	42,811	-	-	42,811
S.K.Traders	Dyes/Chemicals	177,600	177,600	-	-
S.M.Engineering	Spare Parts	450,000	450,000	-	-
Soil & Foundation Technology	Consultancy	150,000	-	-	150,000
Sonali Fabrics & Textile Mills (PVT) Ltd.	Printing and Embroidery	778,450	778,450	-	-
Spark Knit Composite Ltd	Printing and Embroidery	144,715	66,000	78,715	-
Spundex Knitwear	Printing and Embroidery	35,000	-	-	35,000
System Engineering Ltd.	Inventory Item	44,503	44,268	235	-
Team Star Asia Limited	Spare Parts	314,548	-	314,548	-
Textile Auxiliaries	Dyes/Chemicals	544,000	-	544,000	-
Thakral Information Systems Pvt. Ltd.	Computer Accessories	422,363	-	422,363	-
THE X GRAPHICS	Design Cost.	354,305	354,305	-	-
Trade Zentrum	Dyes/Chemicals	141,390	141,390	-	-
Tuba Textile Mills Ltd.	Printing and Embroidery	273,275	-	-	273,275
UL VS Bangladesh	Lab Test	1,715,271	1,521,995	193,276	-
Union Chemie Colour Corp.	Dyes/Chemicals	37,880	37,880	-	-
Unique Syndication	Yarn	880,175	-	-	880,175
Vision Tex Co.	Spare Parts	563,000	563,000	-	-
Viyellatex Ltd.	Printing and Embroidery	94,000	18,495	-	75,505
Wintex Resources Ltd.	Spare Parts	235,306	235,306	-	-
Yen Knitting	Printing and Embroidery	567,233	567,233	-	-
Young Associate	Accessories	51,100	-	-	51,100
Esquire Testing (BD) Ltd.	Fabric Testing	12,787,862	5,115,145	-	7,672,717
Esquire Electronics Ltd.	Office .Equipment	1,758,632	-	1,758,632	-
Grand Total		81,984,487	46,124,135	12,569,254	23,291,098

Audited Financial Statement as on 31 December 2013

AUDITORS' REPORT TO THE SHAREHOLDERS
OF
Esquire Knit Composite Ltd.

We have audited the accompanying financial statements of **Esquire Knit Composite Ltd.** which comprise the Statement of Financial Position as at December 31, 2013 and the related Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards 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.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

In our opinion, the financial statements prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), give a true and fair view of the state of the concern's affairs as at December 31, 2013 and of the results of its operations for the year then ended and comply with other applicable laws and regulations.

We also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of account as required by BAS and other applicable laws have been kept by the company so far as it appeared from our examination of those books;
- (iii) The company's Statement of Financial Position and Statement of Comprehensive Income and its Cash Flow dealt with by the report are in agreement with the books of account, returns and supplementary information provided by the management.
- (iv) The expenditure incurred and payments made were for the purpose of the companies business.

Sd/-

Pinaki Das, FCA

Partner

Date: 26 /05/2014

Esquire Knit Composite Limited

Statement of Financial Position

as at December 31, 2013

PROPERTY & ASSETS		2013	2012
NON-CURRENT ASSETS		3,295,071,388	1,313,025,340
Property, Plant and Equipment-Carrying Value	Note-2	3,230,237,332	1,300,738,829
Cost		4,434,739,896	2,311,365,115
Accumulated Depreciation		1,204,502,564	1,010,626,286
Capital Work In Progress	Note-3	64,834,057	12,286,511
Investment in Shares	Note-4	10,275,000	43,500,000
CURRENT ASSETS		1,965,141,466	1,483,618,279
Inventory	Note-5	1,225,392,546	1,094,983,088
Accounts Receivable	Note-6	570,508,486	195,027,486
Advance, Deposit & Prepayment	Note-7	84,991,859	111,430,388
Cash and cash equivalents	Note-8	84,248,575	82,177,317
TOTAL		5,270,487,854	2,840,143,619
CAPITAL & LIABILITIES			
CAPITAL & RESERVE		3,633,275,871	1,176,711,667
Shareholders' equity	Note-9	86,400,000	57,600,000
Share money Deposit		169,100,000	-
Revaluation Surplus		2,069,365,092	25,837,200
Retained earnings	Note-10	1,308,410,778	1,093,274,467
NON CURRENT LIABILITIES		90,413,812	53,713,130
Long term loan -Net of Current Maturity	Note-11	94,038,312	180,316,288
Related party transaction	Note-12	(3,624,500)	(126,603,158)
CURRENT LIABILITIES		1,546,798,171	1,609,718,822
Short term loan From Banks	Note-13	887,805,658	1,255,006,497
Long term loan - Current Maturity(Secured)	Note-14	89,171,923	107,507,999
Provision for Expenses	Note-15	112,058,666	62,515,566
Accounts Payable	Note-16	457,761,924	184,688,758
TOTAL		5,270,487,854	2,840,143,619

Signed in terms of our separate report on even date

Sd/-
Chairman
Esquire Knit Composite Limited

Sd/-
Managing Director
Esquire Knit Composite Limited

Sd/-
PINAKI & COMPANY
Chartered Accountants
Page # 560

Esquire Knit Composite Limited

Statement of Comprehensive Income

for the year ended December 31, 2013

Particulars		TAKA	
		2013	2012
Revenue	Note-17	4,028,234,798	3,811,829,023
Less : Cost of Goods Sold	Note-18	3,240,546,945	3,191,203,610
Gross Profit		787,687,853	620,625,413
Less : Administrative & Selling Expenses	Note-19	417,273,108	346,799,343
		370,414,745	273,826,070
Less: Financial Expenses	Note-20	111,987,531	80,174,482
		258,427,214	193,651,588
Other Income	Note-21	11,251,949	2,188,087
Net Profit before Tax		269,679,163	195,839,675
Less: Income Tax Expenses	Note-22	25,742,851	19,619,993
Net Profit after Tax		243,936,311	176,219,682

Examined and found correct

Sd/-
Chairman
Esquire Knit Composite Limited

Sd/-
Managing Director
Esquire Knit Composite Limited

Sd/-
PINAKI & COMPANY
Chartered Accountants

Esquire Knit Composite Limited

Statement of Changes in Equity

for the year ended December 31, 2013

Particulars	Share Capital Taka	Share money Deposit	Revaluation Surplus Taka	Retained Earning/(Loss) Taka	Total
Balance at January 01, 2013	57,600,000	-	25,837,200	1,093,274,467	1,176,711,667
Share money deposit -EDIL		126,900,000			126,900,000
Share money deposit -EAL		7,200,000			7,200,000
Share money Deposit -EEL		35,000,000			35,000,000
Bonus Share	28,800,000			(28,800,000)	-
Bonus Share					-
Revaluation Surplus from Land	-		2,043,527,892	-	2,043,527,892
Net Profit (after tax) transferred	-		-	243,936,311	243,936,311
Balance at December 31, 2013	86,400,000	169,100,000	2,069,365,092	1,308,410,778	3,633,275,871

Esquire Knit composite Limited

Statement of Changes in Equity

for the year ended December 31, 2012

Particulars	Share Capital Taka	Share money Deposit	Revaluation Surplus Taka	Retained Earning/(Loss) Taka	Total
Balance at January 01, 2012	38,400,000		25,837,200	936,254,785	1,000,491,985
Share money deposit -EDIL					
Share money deposit -EAL					
Share money Deposit -EAL					
Bonus Share	19,200,000			(19,200,000)	
Bonus Share					
Revaluation Surplus from Land	-		-	-	-
Net Profit (after tax) transferred	-		-	176,219,682	176,219,682
Balance at December 31, 2012	57,600,000	-	25,837,200	1,093,274,467	1,176,711,667

Examined and found correct

Sd/-
Chairman
Esquire Knit Composite Limited

Sd/-
Managing Director
Esquire Knit Composite Limited

Sd/-
PINAKI & COMPANY
Chartered Accountants

Esquire Knit Composite Limited

Statement of Cash Flows

for the year ended December 31, 2013

Particulars	TAKA	
	2013	2012
A Cash Flow from Operating Activities:		
Cash from Sales Revenue	3,652,753,798	3,868,627,261
Cash from other Income	11,251,949	2,188,087
Total receipts	3,664,005,747	3,870,815,348
Purchase of Raw materials & others	(2,092,100,121)	(3,070,700,653)
Paid for operating & non operating expenses	(1,259,102,407)	(899,233,126)
Income tax	(30,685,045)	(19,619,993)
Net Cash Flow from Operating Activities	282,118,173	(118,738,423)
	5	(2)
B Cash Flow from Investing Activities:		
Purchase of Property, Plant & Equipment	(80,988,138)	(267,948,785)
CWIP	(52,547,546)	(43,500,000)
Investment	33,225,000	
Net Cash used by Investing Activities	(100,310,684)	(311,448,785)
C Cash Flow from Financing Activities:		
Increase/(Repayment)of Term Loan	36,700,682	(319,070,281)
Increase in Short Term Loan	(385,536,914)	729,109,913
Share money Deposit	169,100,000	
Inter- company Transaction		
Net Cash used by Financing Activities	(179,736,232)	410,039,631
Net Cash Surplus/(Deficit) during the year (A+B+C)	2,071,257	(20,147,578)
Cash and Bank Balance at the beginning of the year	82,177,318	102,324,895
Closing balance of cash and cash equivalents	84,248,575	82,177,318

Examined and found correct

Sd/-
Chairman
Esquire Knit Composite Limited

Sd/-
Managing Director
Esquire Knit Composite Limited

Sd/-
PINAKI & COMPANY
Chartered Accountants

Esquire Knit Composite Ltd.

Notes to the Financial Statement as at December 31, 2013

1.0 Reporting Entity:

Esquire knit Composite Ltd was incorporated as a Private Limited Company on 16th February 2000 under the Companies Act 1994 and the company commenced its commercial production on 2001. The company has its registered office at 30, Tejgaon I/A), Dhaka while Factory is situated at 22/58, Kanchpur, Sonargaon, Narayanhonj, Dist.: Dhaka.

1.1 Nature of Business:

Esquire knit Composite Ltd owns knitting unit, fabric dyeing unit and garments unit that produce different types knit for production of ready-made garments and sells the products to foreign buyers like C & A buying KG, Zara, Mascot, Capilon Mode (Tchibo), Target, Tesco Stores etc.

1.2 Share Capital :

Particulars	December 31, 2013	December 31, 2012
Authorized Capital: 10,000,000 ordinary shares of Tk. 100 each	1,000,000,000	1,000,000,000
Issued, Subscribed and fully paid up: 576,000 ordinary shares of Tk. 100 each(2012) 864,000 ordinary shares of Tk. 100 each(2013)	86,400,000	57,600,000

1.3 Basis of Preparation:

1.4 Statements Compliance:

The financial statements have been prepared in accordance with the applicable Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

1.5 Reporting Period:

Financial statements of the company cover from 01-01-2013 to 31-12-2013.

1.6 Reporting Currency and Level of Precision:

Currency of Reporting:

The figure in the financial statements represent Bangladesh Currency (Taka), which have been rounded off to the nearest Taka except where indicates otherwise.

Foreign Currency Transactions

Foreign Currency Transactions in foreign currencies are converted into equivalent taka applying the ruling rate at the date of such transactions as per BAS-21 "The Effects of Changes in Foreign Exchange Rates".

1.7 Comparative Information:

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 whenever considered necessary to ensure comparability with the current year's presentation as per BAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

Comparative information has been provided in accordance with BAS-34 Statement of Financial Position, Statement of Comprehensive Income, Statement of changes in Shareholders Equity and Statement of Cash Flows.

1.8 Significant Accounting Policies:**1.9 Principal Accounting Policies:**

Specific accounting policies were selected and applied by the company's management for significant transactions and events that have a material effect within the framework of BAS-1 "Preparation of Financial Statement" in preparation and presentation of financial statements. The previous period's figures were presented according to the same accounting principles.

1.10 Application of Bangladesh Accounting Standards (BASs):

The financial statements have been prepared in compliance with requirement of BAS as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. The following BASs are applicable for the financial statements for the period under review:

BAS - 01	Presentation of Financial Statement
BAS - 02	Inventories
BAS - 07	Statement of Cash Flows
BAS - 08	Accounting Policies, Changes in Accounting Estimates and Errors
BAS - 10	Events after the Reporting Period
BAS - 12	Income Taxes
BAS - 16	Property, Plant & Equipment
BAS - 17	Leases
BAS - 18	Revenue
BAS - 23	Borrowing Costs
BAS - 24	Related Party Disclosures
BAS - 27	Separate Financial Statement
BAS - 33	Earnings per share
BAS - 37	Provision, Contingent Liabilities and Contingent Assets
BAS - 39	Financial Instruments Recognition and Measurement

1.11 Recognition of Property, Plant & Equipment and Depreciation:

Property, Plant & Equipment is stated at cost less depreciation in accordance with BAS-16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction and includes purchase price and other directly attributable cost of bringing the assets to working conditions for its intended use. During Financial year 2013 the Company revalued again the land amounting to Tk. 2,158,852,000 by S.F Ahmed & Co., Chartered Accountants. No depreciation is charged on land and land development. Depreciation on all other fixed assets is computed using the straight line method in amount sufficient over their estimated useful life. Depreciation on addition is not charged in addition year. Expenditure for maintenance and repairs are expenses, major replacements, renewals and betterment are capitalized. The cost and accumulated depreciation of depreciable assets retired or otherwise disposed off are eliminated from the assets and accumulated depreciation and any gain or loss on such disposal is reflected in operations for period.

The depreciation rate in this period is as under:

Sl.	Category of Fixed Assets	Rate
1.	Land and Land Development	-
2.	Building	5%
3.	Plant and Machinery	10%
4.	Furniture and Fixtures	10%
5.	Generator, Water Treatment	7%
6.	Vehicles	15%

Installation Cost of Machinery is added with Plant and Machinery during the year.

1.12 Impairment:

In accordance with the provision of BAS 36, the carrying amount of non-financial assets other than inventories of the company involved in the manufacturing of the products. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in the statement of comprehensive income. No such indication of impairment has been observed till the end of the year.

1.13 Revaluation of Fixed Assets:

The company revalued its fixed assets for the 1st time in the year 2008 and the 2nd time in the year 2013. Reserve is created in accordance with Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standards (BFRS) and other applicable laws, rules, regulations and guidelines. Depreciation is charged on the revalued assets except Land and Land Development. Proper accounting treatments, including provisions, tax and other liabilities, have been made in the financial statements to consider the valuation.

1.14 Inventories:

Inventories comprise of Raw Materials, Work-in Process and Finished Goods. They are stated at the lower of cost or net realizable value in accordance with the Para of 21 & 25 of BAS-2 "Inventories" after making due allowance for any obsolete or Slow moving item. The cost of inventories is assigned by using weighted average cost. Quantity wise Schedule of inventory as per requirement of company's act 1994 is detailed in Annexure.

1.15 Advance, Deposit and Prepayment:

Esquire Knit Composite Ltd. has been incurred some expenses as Advance, Deposit and Prepayment that are shown in the notes to Financial Statements in details.

1.16 Accounts Receivable:

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's account.

1.17 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with BAS-7 "Statement of Cash Flows" and the cash flows from operating activities have been presented under direct method as required by the Securities and Exchange Rules 1987 and considering the provisions that Enterprises are encouraged to Report Cash Flow from Operating Activities Using the Direct Method".

1.18 Cash and Cash Equivalents:

According to BAS-7 'Statement of Cash Flows' cash comprises of cash-in-hand and demand deposits. BAS-1 'Presentation of Financial Statements' provides that cash and cash equivalents are not restricted in use. Considering the provisions of BAS-7 and BAS-1, Cash in hand and Bank Balances have been considered as cash and cash equivalents.

1.19 Long Term Liabilities:

Long Term liabilities comprises the amount borrowed from the bank and other concern for the long period of time and accounted and shown in the accounts at transaction cost as per BAS 39 "Financial Instrument: Recognition and Measurement."

1.20 Creditors and Accruals:

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

1.21 Compliance with Local Laws:

The financial statements have been prepared in compliance with requirements of the Companies Act 1994 and other relevant local laws and rules.

1.22 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 Statement of Comprehensive Income as per BAS-23 "Borrowing Cost".

1.23 Revenue Recognition:

Revenue from the sales is measured at the fair value of the consideration received or receivable. The company recognizes revenue when risks and rewards associated with ownership has been transferred to buyer, which satisfied all the condition for the revenue recognition as provided in BAS-18 'Revenue Recognition'.

Sales revenue is recognized when transactions related to sales are completed and the sales invoices are issued in favor of the buyers.

1.24 VAT:

The Company's traded income is 100% export oriented so its income is not subject to VAT.

1.25 Components of the Financial Statements:

According to the Bangladesh Accounting Standard BAS-1 'Presentation of Financial Statements' the complete set of Financial Statements includes the following components:

- i. Statement of Financial Position as at December 31, 2013.
- ii. Statement of Comprehensive Income for the year ended December 31, 2013.
- iii. Statement of Cash Flows for the year ended December 31, 2013.
- iv. Statement of changes in Shareholders Equity for the year ended December 31, 2013.
- v. Accounting Policies and Explanatory Notes for the year ended December 31, 2013.

1.26 Earnings per Share:

Earnings per share (EPS) is calculated in accordance with the Bangladesh Accounting Standard BAS-33 and weighted average number of share has been used as the denominator and details are shown in the Notes to the Financial Statement.

Basic earnings per share:

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

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.

1.27 Responsibility for Preparation and Presentation of Financial Statements:

The Board of Directors is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act 1994 and as per the provision of 'The Framework for the Preparation and Presentation of Financial Statements' issued by the International Accounting Standards Board (IASB).

1.28 Going Concern:

The financial statements are normally prepared on the assumption that an enterprise is a going concern and will continue in operation for the foreseeable future. Hence it is assumed that the entity has neither the intention nor the need to liquidate or curtail materially the scale of its operation.

1.29 Employees Benefits:

Esquire Knit Composite Ltd. offers a number of benefits which include Short term employee benefits like Salaries, Wages, and sick leave. On monetary benefits like Medical care, Car Facilities.

1.30 Events after the Reporting Period:

As per BAS-10 "Event after the Reporting Period" are those event 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 are provide evidence of conditions that existed at the end of the reporting year (adjusting events after Reporting Period); and

Those are indicative of conditions that arose after the reporting year (Non-adjusting events after Reporting Period).

1.31 Financial Instruments:

Derivative:

According to BFRS-7 “Financial Instruments Disclosers”, the company was not a party to any derivative contract (financial instruments) at the financial statement date, such as forward exchange contract, 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 BAS 39 “Financial Instruments Recognition and Measurement”.

Esquire Knit Composite Limited

Notes to the Financial Statement
as at December 31, 2013

No.	Particulars	TAKA	
		2013	2012
02	Property, Plant and Equipment-Carrying Value	4,434,739,895.5	2,311,365,115.0
	Property, Plant and Equipment-Opening	2,311,365,115	2,053,300,517
	Revaluation surplus	2,043,527,892	
	Addition During the year	80,988,138	258,064,598
	Disposal	1,141,250	
	Accumulated Depreciation	1,204,502,564	1,010,626,286
	Accumulated Depreciation -Opening	1,010,626,286	839,782,059
	Depreciation during the year	195,017,528	170,844,227
	Disposal	1,141,250	
	Written down Value	3,230,237,331	1,300,738,829
	(Annexure-1)		
03	Capital Work In Progress	64,834,057	12,286,511
	Plant & Machinery		12,286,511
	Spinning Unit	576,663	
	Warehouse-Maghnagat	48,825,224	
	Boundary Wall	15,432,170	
04	Investment in Shares	10,275,000	43,500,000
	Esquire Accessories Ltd	10,275,000	
	Investment in ECIL	-	43,500,000
05	Inventory	1,225,392,546	1,094,983,088
a)	Yarn-Raw (Grey n Dyed)	400,019,191	233,057,637
b)	Dyes & Chemicals	99,829,289	57,567,011
c)	Packing Materials	24,333,835	
d)	Accessories	48,170,532	82,840,924
d)	Material in transit	8,558,419	64,645,275
f)	Stores and spareparts	50,452,023	77,217,237
g)	Finished Goods and WIP	594,029,256	579,655,004
06	Accounts Receivables	570,508,486	195,027,486
7.00	Advance, deposit and pre-payments	84,991,859	111,430,388
7.01	Advances:	33,211,084	14,473,388
	Expenses	454,022	4,206,260
	Salaries	2,072,017	9,419,987
	Advance Income Tax	30,685,045	847,141
7.01	Advance Income Tax:	30,685,045	847,141
	AIT on Car	808,500	640,335
	AIT on FDR Interest	1,537,324	206,806
	TDS on Import Stage	740,843	-
	TDS on Export proceeds	27,598,378	-

7.02 Deposit:		45,136,232	93,956,701
L/C Margin		2,087,238	3,014,485
Guarantee Margin		885,530	885,530
Security Deposit-Lease rental		337,769	
Long term security deposit	7.02A	3,169,670	3,169,670
FBPAR & Margin A/C	7.02B	38,656,025	86,887,016
7.02 Long term security deposit:		3,169,670	3,169,670
Rural Electrification Board (REB) for Electricity		437,480	437,480
Security Deposit -Mobile Phone		60,000	
Bangladesh Telegraph and Telephone Board (BTTB)			60,000
Titas Gas Transmission & Distribution Co. Ltd for Gas		2,672,190	2,672,190
7.02 FBPAR & Margin A/C Account:		38,656,025	86,887,016
FBPAR A/C with DBBL -in Dollar		8,526,107	42,220,625
FBPAR A/C with DBBL -A/C # 015 in EURO		1,379,155	632,197
FBPAR A/C with Agrani			
Margin A/C with EBL -in US Dollar		28,670,659	43,954,977
Margin A/C with EBL -in US EURO		80,104	79,217
7.03 Prepaid Expenses		6,644,542	3,000,299
(Details)			
8.00 Cash and cash equivalents:		84,248,575	82,177,317
Cash in Hand		3,576,948	683,069
Cash at Bank:	Note-8.01	80,671,627	81,494,248
8.01 Cash at Bank:		80,671,627	81,494,248
In FCAD A/C # 163with DBBL		5,538,147	26,719,723
In FCAD with Eastern Bank Ltd		839,964	3,252
DBBL-CD-941		10,010,697	
HSBC-011		22,094	679,779
Southeast Bank-701		24,000	
One Bank-1005		20,004	
Fixed Deposit with Bank	6.02	64,216,059	54,089,306
In CD A/C with Agrani Bank		663	2,188
8.02 Fixed Deposit with Bank		64,216,059	54,089,306
Opening Balance		54,089,306	52,228,027
Add: During the year			
Add: Interest Capitalized net of Tax		10,126,753	1,861,279
Less: Encash during the year			

9 Issued Share Capital : Tk. 57,600,000		
a) Authorised :		
10,000,000 Ordinary Shares of Tk.100/each	1,000,000,000	1,000,000,000
b) Issued , Subscribed and Paid -up:		
864,000 Ordinary shares of Tk.100/- each	86,400,000	57,600,000
10 Retained Earnings	1,308,410,778	1,093,274,467
Opening	1,093,274,467	936,254,785
During the year	243,936,311	176,219,682
Less: Bonus share issue	(28,800,000)	(19,200,000)
11 Long -Term loans-Net of current Maturity (Secured)	94,038,312	180,316,288
DEG-Loan	86,548,063	173,110,563
Dutch Bangla Bank Ltd. (Foreign Currency)		3,000,000
Lease Liability	7,490,249	4,205,725
Dutch Bangla Bank Ltd (Local Currency)		
This represents that portion of long term loans which is repayable after twelve months from the balance sheet date.		
12 Related party Transactions	(3,624,500)	(126,603,158)
Loan from Esquire Electronics Ltd		31,047,000
Esquire Dying Inds. Ltd		(111,650,158)
Esquire Accessories Ltd		(31,000,000)
Fashion Paradise Ltd	(3,624,500)	
Olive Tree Foods Ltd		(15,000,000)
13 Short Term Loans from Banks (Secured)	887,805,658	1,255,006,497
a) Overdraft:	307,336,172	267,797,267
Bank Overdraft with Dutch Bangla Bank Ltd	275,109,453	207,528,834
Bank Overdraft with Eastern Bank Ltd	32,226,719	60,268,433
B) Other short term loan:	580,469,486	987,209,230
Export cash credit (Dutch Bangla Bank Ltd)	70,140,000	68,500,000
Export Cash Credit (Eastern Bank Ltd)	23,400,000	43,623,704
Demand loan	94,404,249	
Loan against cash incentive	8,072,000	
Short term loan-AB Bank	250,000,000	
Deferred liabilities against imported machinery		56,689,400
Deffered Liability for M/C-DBBL (Considering Breeze Finance)	27,985,699	
Import Loan (Eastern Bank Ltd)	6,345,641	788,421,126
Short Term Loan-DBBL M/C	49,552,290	
Short Term Loan-DBBL M/C	50,569,607	29,975,000

This is secured first Chagre of Stocks and collarterised by registered mortgage on the company's fixed assets.

14 Long term Loans -Current maturity (Secured)		89,171,923	107,507,999
DEG Loan		86,562,500	86,562,500
Dutch Bangla Bank Ltd			12,000,000
Lease liabilities		2,609,423	1,473,750
Eastern Bank Ltd			7,471,749

This represents that portions of long term loans which is repayable within twelve months from the balance sheet date.

15 Provision for Expenses		112,058,666	62,515,568
Accured Expenses	15.01	86,004,655	62,047,448
Provision for income Tax		25,742,851	
VAT and Tax deduction at source		311,160	468,120
These expenses falling due within one year			

15.01 Accured Expenses		86,004,655	62,047,448
Salary & wages		83,592,870	59,330,261
Electricity Bill		209,865	211,798
Gas Bill		1,897,978	2,298,725
Mobile Bill		172,600	84,900
Wasa Bill		6,628	5,705
Telephone Bill		6,789	947
Audit fees		93,925	91,112
Internet Bill		24,000	24,000

16 Accounts payable :		457,761,924	184,688,758
Bills payable against BBLC		378,995,835	130,070,242
Other trade payable		78,766,088	54,618,516

Esquire Knit Composite Limited

Notes to the Financial Statement
for the year ended December 31, 2013

No.	Particulars	TAKA	
		2013	2012
17	Revenue	4,028,234,798	3,811,829,023
	This represents 100% export of readymade garments		
18	Cost of Revenues	3,240,546,945	3,191,203,610
	Materials consumed	2,224,990,508	2,276,050,157
	Factory overhead	1,029,930,689	902,446,205
	Manufacturing cost for the year	3,254,921,197	3,178,496,362
	Opening Finished Goods & WIP	579,655,004	592,362,252
	Cost of Goods available for sale	3,834,576,201	3,770,858,614
	Closing Fininshed Goods & WIP	594,029,256	579,655,004
18.01	Materials consumed	2,224,990,508	2,276,050,157
	Opening Stock of Raw materials	373,465,573	402,695,192
	Add: Purchase during the year	2,423,877,783	2,246,820,538
		2,797,343,356	2,649,515,730
	Less: Closing Stock of Raw Materials	572,352,848	373,465,573
	Annexure-2		
18.01.1	Opening Stock of Raw materials	373,465,573	402,695,192
	Yarn-Raw (Grey n Dyed)	233,057,637	281,439,275
	Dyes & Chemicals	57,567,011	105,660,657
	Packing Materials	34,094,570	8,165,432
	Accessories	48,746,355	7,429,828
18.01.2	Purchase during the year	2,423,877,783	2,246,820,538
	Yarn-Raw (Grey n Dyed)	1,487,952,014	1,286,907,314
	Dyes & Chemicals	269,996,744	132,663,820
	Packing Materials	546,511,042	646,924,867
	Accessories	119,417,983	180,324,537
18.01.3	Closing Stock of Raw Materials	572,352,848	373,465,573
	Yarn-Raw (Grey n Dyed)	400,019,191	233,057,637
	Dyes & Chemicals	99,829,289	57,567,011
	Packing Materials	24,333,835	34,094,570
	Accessories	48,170,533	48,746,355

18.01 Factory Overhead

	1,029,930,689	902,446,205
Salary ,Allowance & Benefits	670,400,846	515,077,315
Contribution to employees Provident Fund	1,527,492	1,452,339
Gas, Electricity & Generator consumption	53,319,294	51,042,368
Insurance Premium	8,267,284	9,086,458
Tiffin Expenses	7,307,310	5,634,731
Labour Expenses	1,879,357	37,821,127
Machinery Loose tools	38,969,599	42,100,013
Factory repair & maintenance	10,376,717	11,293,781
Electric repair & maintenance	1,077,872	10,576,541
Machinery repair & maintenace	30,461,578	27,808,211
Supplies Cost	8,708,236	8,791,966
Vehicle maintenance	1,398,311	1,130,781
Vehicle Running Expenses	9,086,543	6,407,759
Rent , Rates and Taxes	248,011	1,012,165
Travelling & conveyance	870,076	612,209
Telephone Telex,Fax,Postage	819,946	825,239
Others		4,797,771
Depreciation & Amortization	185,212,217	166,975,431

19 Administrative & Selling Expense

	417,273,108	346,799,343
Salary, Allowances & Remuneration	87,017,725	76,813,983
Contribution to Employees Provident Fund	1,406,162	1,192,416
Vehicle maintenance	607,590	3,431,438
Vehicle Running Expenses	5,468,314	4,249,057
Entertainment	1,576,228	1,592,142
Group Insurance	251,000	479,941
Insurance Premium	360,431	710,393
Printing Expenses	761,710	1,012,750
Stationery Expenses	1,086,008	1,177,081
Repairs & Maintenance-General	906,693	1,074,649
Telephone Mobile, Fax, Postage	2,993,963	2,410,078

Travelling & Conveyance	2,040,049	1,431,157
Bank Charges	5,859,898	5,597,775
Licence, Renewal & Registration	1,755,342	780,817
Utility Expenses	2,353,048	2,864,880
Newspaper & Periodicals	3,448	5,365
Audit Fees	138,000	85,000
Legal & Professional Fees	497,500	415,000
Exchange Loss/(Gain)	5,522,021	(2,051,164)
Inspection & Certificate Issue Expenses	44,496,857	34,363,724
Export permission and promotion	39,540,279	31,228,159
Travelling & Conveyance	6,346,463	7,479,375
Sample Expenses	41,978,119	37,216,630
Bank Charges on export Proceeds	48,628,227	56,922,532
Freight Charges	66,599,162	40,739,990
C&F Expenses Export	27,485,437	27,776,883
Carriage Outward	10,068,508	2,068,956
Miscellaneous Expenses	1,719,616	1,861,540
Depreciation	9,805,311	3,868,796
20 Financial Expenses	111,987,531	80,174,482
Interest on long term laon	17,899,559	29,759,865
Interest on Short term laon	94,087,972	50,414,617
21 Other income	11,251,949	2,188,087
Int. on FDR	11,251,949	2,068,087
Rent income		120,000
22 Income Tax Expenses	25,742,851	19,619,993
Income tax	25,742,851	19,619,993

Esquire Knit Composite Limited

Notes to the Financial Statement
as at December 31, 2013
Annexure-I

2. Property, Plant and Equipment

Particulars	Cost			Rate (%)	Depreciation			Written Down Value as on 31.12.2013
	Balance as on 01.01.2013	Addition During the Year	Disposal/Adjustment		Revaluation During the Year	Balance as on 31.12.2013	Charges for the Year	
Land & Land Development	103,578,880	11,745,228			2,043,527,892			2,158,852,000
Factory Building	441,127,724			5%	441,127,724			305,780,033
Plant & Machinery	1,380,429,348	51,259,965		10%	1,431,689,313			616,159,055
Generator, Water Treatment	224,279,056			7%	224,279,056			125,539,961
Furniture, Office Equipment & Motor vehicle	98,053,107	8,032,046		10%	106,085,153			17,279,410
Motor Vehicle	63,897,000	9,950,900		15%	72,706,650			6,626,873
Total	2,311,365,115	80,988,138	1,141,250		2,043,527,892	1,141,250	1,204,502,564	3,230,237,332

Factory OH	185,212,217
Admin	9,805,311

Notes to the Financial Statement
as at December 31, 2012

2. Property, Plant and Equipment

Particulars	Cost			Rate (%)	Depreciation			Written Down Value as on 31.12.2012
	Balance as on 01.01.2012	Addition During the Year	Disposal		Revaluation During the Year	Balance as on 31.12.2012	Charges for the Year	
Land & Land Development	76,328,880	27,250,000			103,578,880			103,578,880
Factory Building	356,075,601	85,052,123		5%	441,127,724			327,836,419
Plant & Machinery	1,271,638,849	108,790,499		10%	1,380,429,348			702,942,025
Generator, Water Treatment	213,762,585	10,516,471		7%	224,279,056			141,239,495
Furniture, Office Equipment & Motor vehicle	135,494,602	26,455,505		10%	161,950,107			25,142,010
Total	2,053,300,517	258,064,598	-		2,311,365,115	170,844,227	1,010,626,286	1,300,738,829

Factory OH	157,041,638.20
Admin	13,802,589.00

Esquire Knit Composite Limited

Notes to the Financial Statement
for the year ended December 31, 2013
Annexure-2

Raw Material-Consumption

SL #	Particulars	Opening		Purchase		Issue/Consumption		Closing Balance			
		Qty	Price	Qty	Price	Qty	Price	Qty	BDT		
01	Grey Yarn	681,849	317	4,578,594	312	1,428,521,291.57	3,965,143	315	1,247,037,591	1,295,300	397,629,951
02	Dyed Yarn	52,848	320	182,864	325	59,430,722.82	229,311	323	73,952,869.82	6,401	2,389,240
04	Dyes	35,800	815	29,177,256	816	104,649,806.00	95,072	816	77,539,991	68,947	56,287,071
05	Chemical	535,656	53	28,389,755	55	165,346,938.00	2,768,950	54	150,194,475	746,747	43,542,218
06	Packing materials	N/A	-	34,094,570	-	546,511,041.64	-	-	556,271,776	-	24,333,835
07	Accessories	N/A	-	23,288,635	-	59,085,440.71	-	-	67,597,543	-	14,776,533
08	Sewing Thread	N/A	-	7,429,219	-	33,753,329.00	-	-	37,592,991	-	3,589,557
09	Consumable items	N/A	-	32,238,486	-	-	-	-	-	-	32,238,486
10	Spareparts	N/A	-	44,978,751	-	-	-	-	-	-	44,978,751
11	Printing & Embroidery	N/A	-	18,028,501	-	26,579,212.60	-	-	14,803,271	-	29,804,443
12	Finished Goods & WIP	-	-	579,655,004	-	-	-	-	-	-	594,029,256
Total		1,306,154	-	1,030,337,814	-	2,423,877,782.34	7,058,477	-	2,224,990,508	2,117,394	1,243,599,340

(b) Information as is required under section 186 of the **Kv&úvwbAvBb**, 1994 relating to holding company

As there is no holding company, Information as is required under section 186 of the company Act 1994 is not applicable here.

(c) Selected ratios as specified in Annexure-D

**Auditor's certificate regarding calculations of EPS and Other Ratios of
Esquire Knit Composite Limited**

Based on the audited financial statements of Esquire Knit Composite Limited we certify that the Company maintained the following ratios for the year ended 30 June 2017, period ended 30 June 2016 and for the years ended 31 December 2015, 2014, 2013 and 2012:

Particulars	30.06.17	30.06.16	31.12.15	31.12.14	31.12.13	31.12.12
I. Liquidity Ratios :						
(i) Current Ratio; and	1.47	1.46	1.45	1.50	1.27	1.00
(ii) Quick Ratio.	0.58	0.53	0.54	0.56	0.50	0.26
II. Operating Efficiency Ratios :						
(i) Accounts Receivable Turnover Ratio;	6.04	4.33	8.00	7.46	10.52	17.06
(ii) Inventory Turnover Ratio; and	1.84	1.09	2.01	2.32	2.79	3.03
(iii) Asset Turnover Ratio.	0.63	0.37	0.67	0.73	0.99	1.37
III. Profitability Ratios :						
(i) Gross Margin Ratio;	20.70%	23.19%	21.88%	20.53%	19.53%	15.70%
(ii) Operating Profit Ratio;	11.59%	10.49%	9.82%	9.94%	9.18%	6.60%
(iii) Net Profit Ratio;	7.01%	6.19%	5.71%	5.98%	6.06%	4.62%
(iv) Return on Assets Ratio;	4.45%	2.31%	3.83%	4.36%	5.98%	6.35%
(v) Return on Equity Ratio;	7.05%	3.66%	6.38%	7.19%	10.51%	16.19%
(vi) Earnings per Share (EPS); and	3.12	1.53	2.50	2.59	2.57	2.26
(vii) Earnings before interest, taxes, depreciation and amortization(EBITDA) margin.	12.80%	12.91%	12.03%	14.77%	14.32%	11.72%
IV. Solvency Ratios :						
(i) Debt to Total Assets Ratio;	0.19	0.21	0.22	0.26	0.20	0.27
(ii) Debt to Equity Ratio;	0.37	0.36	0.37	0.46	0.31	0.66
(iii) Times Interest Earned Ratio; and	4.24	4.06	2.88	3.03	3.41	3.44
(iv) Debt Service Coverage Ratio;	0.38	0.24	0.39	0.38	0.34	0.37
V. Cash Flow Ratios :						
(i) Net Operating Cash Flow per Share (NOCFPS); and	0.99	0.70	4.74	0.12	2.97	4.83
(ii) NOCFPS to EPS Ratio.”.	0.32	0.45	1.89	0.05	1.22	2.74

Dhaka,
17 October 2017

Sd/-
ACNABIN
Chartered Accountants

Workings on ratio computations

Auditors' Certificate regarding calculations of EPS and Ratios

Ratio	Formula		30 June 2017	30 June 2016	30 Dec 2015	30 Dec 2014	30 Dec 2013	30 Dec 2012
Liquidity Ratios								
Current Ratio (Times)	= $\frac{\text{Currents Assets}}{\text{Currents Liabilities}}$	Calculation	3,325,728,195	2,857,254,318	2,676,836,378	2,786,122,335	2,022,541,136	1,483,618,279
		Result	2,261,866,577	1,963,636,980	1,846,610,865	1,856,705,051	1,590,298,171	1,487,321,389
Quick Ratio (Times)	= $\frac{\text{Currents Assets-Stock}}{\text{Currents Liabilities}}$	Calculation	1,322,527,144	1,031,277,911	1,005,148,871	1,046,993,089	797,148,420	388,635,191
		Result	2,261,866,577	1,963,636,980	1,846,610,865	1,856,705,051	1,590,298,171	1,487,321,389
Time Interest Earn (Times)	= $\frac{\text{EBIT}}{\text{Interest Charge}}$	Calculation	501,377,295	254,571,251	422,523,159	423,598,962	381,666,863	276,014,157
		Result	118,269,530	62,740,750	146,746,377	139,594,389	111,987,531	80,174,482
Debt/Equity Ratio (Times)	= $\frac{\text{Loan + Lease Obligation}}{\text{Shareholders' Equity}}$	Calculation	1,696,911,175	1,521,681,825	1,522,198,254	1,732,554,338	1,071,015,894	772,937,207
		Result	4,583,172,974	4,271,026,279	4,117,561,879	3,730,281,242	3,464,176,040	1,176,711,667
Operating Ratios								
Accounts Receivable Turn Over Ratio (Times)	= $\frac{\text{Revenue}}{\text{Average Accounts Receivable}}$	Calculation	4,453,547,322	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
		Result	737,038,160	572,679,680	548,023,258	580,041,960	382,767,986	223,426,605
Inventory Turn Over Ratio (Times)	= $\frac{\text{Cost of Sales}}{\text{Average Inventory}}$	Calculation	3,531,651,776	1,903,569,122	3,426,052,071	3,438,454,353	3,241,339,776	3,213,407,580
		Result	1,914,588,729	1,748,831,957	1,705,408,376	1,482,260,981	1,160,187,902	1,060,613,553
Assets Turn Over Ratio (Times)	= $\frac{\text{Sales}}{\text{Average Total Assets}}$	Calculation	4,453,547,322	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
		Result	7,019,406,695	6,641,173,846	6,540,776,987	5,932,065,246	4,078,878,071	2,774,071,583
Profitability Ratios								
Gross Margin Ratio %	= $\frac{\text{Gross Profit}}{\text{Sales}}$	Calculation	921,895,546	574,782,556	959,377,019	888,219,022	786,895,023	598,421,443
		Result	4,453,547,322	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
Operating Income %	= $\frac{\text{Operating Income/(loss)}}{\text{Sales}}$	Calculation	516,056,556	260,031,366	430,617,500	430,060,638	369,621,914	251,622,100
		Result	4,453,547,322	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
Net Income(Before tax) %	= $\frac{\text{NIBT}}{\text{Sales}}$	Calculation	383,107,764	191,830,501	275,776,782	284,004,573	269,679,332	195,839,675
		Result	4,453,547,322	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
Net Profit ratio %	= $\frac{\text{NIAT}}{\text{Sales}}$	Calculation	312,146,695	153,464,401	250,455,240	258,793,902	243,936,481	176,219,682
		Result	4,453,547,322	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
Return on Assets %	= $\frac{\text{NIAT}}{\text{Average Total assets}}$	Calculation	312,146,695	153,464,401	250,455,240	258,793,902	243,936,481	176,219,682
		Result	7,019,406,695	6,641,173,846	6,540,776,987	5,932,065,246	4,078,878,071	2,774,071,583

Return on Equity	Calculation	312,146,695	153,464,401	250,455,240	258,793,902	243,936,481	176,219,682
		4,427,099,627	4,194,294,079	3,923,921,560	3,597,228,641	2,320,443,854	1,088,601,826
%	Result	7.05%	3.66%	6.38%	7.19%	10.51%	16.19%
Earning per share		3.12	1.53	2.50	2.59	2.44	1.76
	TK						
EBITDA Mergin	Calculation	570,142,003	319,946,328	527,557,489	639,139,750	576,684,391	446,858,384
		4,453,547,322	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
	Result	12.80%	12.91%	12.03%	14.77%	14.32%	11.72%
Coverage Ratios							
Debt to Total Assets Ratio (Times)	Calculation	1,696,911,175	1,521,681,825	1,522,198,254	1,952,154,338	1,240,115,894	772,937,207
		7,291,501,702	6,747,311,687	6,535,036,006	6,546,517,968	5,317,612,523	2,840,143,619
	Result	0.23	0.23	0.23	0.30	0.23	0.27
Debt Service Coverage Ratio (Times)	Calculation	516,056,556	260,031,366	430,617,500	430,060,638	369,621,914	251,622,100
		1,368,718,555	1,071,774,146	1,098,081,367	1,132,217,051	1,088,965,112	677,001,126
	Result	0.38	0.24	0.39	0.38	0.34	0.37
Cash Flow Ratios							
Net Operating Cash Flow per Share	Calculation	99,316,566	69,522,836	473,802,175	11,835,796	282,118,174	377,223,996
		100,000,000	100,000,000	100,000,000	100,000,000	94,950,000	78,040,000
	Result	0.99	0.70	4.74	0.12	2.97	4.83
Net Operating Cash Flow per Share/EPS	Calculation	0.99	0.70	4.74	0.12	2.97	4.83
		3.12	1.53	2.50	2.59	2.44	1.76
	Result	0.32	0.45	1.89	0.05	1.22	2.74
Outstanding Shares (Note:01)		100,000,000	100,000,000	100,000,000	100,000,000	94,950,000	78,040,000

Note: 01: Calculation of Number shares outstanding per year for Earning per shares calculation.

Date of allotment	Years						
	2017	2016	2015	2014	2013	2012	2011
	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000
04.06.12	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000
15.01.13	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000
20.11.13	2,880,000	2,880,000	2,880,000	2,880,000	2,880,000	2,880,000	2,880,000
24.12.14	1,339,200	1,339,200	1,339,200	1,339,200	1,339,200	1,339,200	1,339,200
20.10.15	28,060,800	28,060,800	28,060,800	28,060,800	28,060,800	28,060,800	28,060,800
05.11.15	21,960,000	21,960,000	21,960,000	21,960,000	16,910,000		
29.10.16	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000	40,000,000
Outstanding No.shares	100,000,000	100,000,000	100,000,000	100,000,000	94,950,000	78,040,000	78,040,000

All the ratios shall be explained and compared with the industry/sector average ratios of the same periods along with sources of the information. [As per condition 4. of Annexure -D of Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015]

Industry average ratios compared to Esquire Knit Composite Limited

Sl.	Name of the Ratio	2015		2014		2013		2012	
		EKCL	Industry Avg.	EKCL	Industry Avg.	EKCL	Industry Avg.	EKCL	Industry Avg.
1. Liquidity Ratios:									
1	Current Ratio, and	1.45	2.62	1.50	3.69	1.27	4.99	1.00	3.25
2	Quick Ratio .	0.54	2.31	0.56	3.22	0.50	4.14	0.26	2.39
2. Operating Ratios:									
1	Accounts Receivable Turnover Ratio	8.00	2.07	7.46	3.44	10.52	6.45	17.06	5.48
2	Inventory Turnover Ratio, and	2.01	5.09	2.32	6.30	2.79	7.36	3.01	6.21
3	Asset Turnover Ratio.	0.67	0.28	0.73	0.50	0.99	0.77	1.37	1.04
3. Profitability Ratios:									
1	Gross Margin Ratio	21.88%	16.97%	20.53%	16.27%	19.55%	16.27%	16.28%	17.77%
2	Operating Profit Ratio	9.82%	9.77%	9.94%	8.61%	9.20%	8.76%	7.18%	10.28%
3	Net Profit Ratio	5.71%	9.30%	5.98%	8.01%	6.06%	8.67%	4.62%	7.93%
4	Return on Assets Ratio	3.83%	2.64%	4.36%	4.15%	5.98%	6.71%	6.35%	8.25%
5	Return on Equity Ratio	6.21%	3.27%	6.83%	5.01%	10.14%	8.08%	16.19%	10.29%
6	Earnings Per Share (EPS) and	2.50	0.96	2.59	1.45	2.44	2.40	1.76	3.06
7	Earnings before interest, taxes, depreciation and amortization (EBITDA) Margin.	12.03%	17.08%	14.77%	14.85%	14.32%	15.02%	11.72%	13.35%
4. Solvency Ratios:									
1	Debt to Total Assets Ratio	0.23	0.21	0.26	0.16	0.2	0.14	0.27	0.20
2	Debt to Equity Ratio	0.37	0.01	0.44	0.01	0.29	0.02	0.66	0.03
3	Times Interest Earned Ratio, and	2.88	35.13	3.03	38.71	3.41	37.01	3.44	36.25
4	Debt Service Coverage Ratio	0.39	21.74	0.38	24.23	0.34	26.72	0.4	23.88
5. Cash Flow:									
1	Net Operating Cash Flow per Share (NOCFPS)	4.74	2.26	0.12	1.13	2.97	5.34	4.83	0.20
2	NOCFPS to EPS ratio	1.89	2.20	0.05	0.53	1.22	2.48	2.74	23.88

Note:

- The individual ratio of Esquire Knit Composite Limited has been calculated based on Audited Financial Statements of last five years (31 December 2015, 31 December 2014, 31 December 2013, 31 December 2012 and 31 December 2011).
- Out of 4363 nos. RMG companies in Bangladesh as per BGMEA record, only 48 no's RMG company are listed in the Stock Exchange. Out of the 48 listed companies, only 8 companies business nature are similar with EKCL.
- Out of 8 peer companies, we have selected 2 Companies, i.e., 1) Hwa well Textile (BD) Limited and 2) Toshirifa Industries Limited for calculation of industry average. The consideration factors are as follows:
 - Business nature is mostly similar. I.e, Composite knit garments and 100% export oriented RMG
 - EPS and NAV is mostly similar
- The Industry average ratio is calculated through using the ratio of two listed similar companies namely Hwa well Textile (BD) Limited for the year ended 30 June 2015, 30 June 2014, 30 June 2013, 30 June 2012 and Toshirifa Industries Limited for the year ended 31 December 2015, 31 December 2014, 31 December 2013, 31 December 2012. (Source: Annual Report)
- The six months period of 31 December 2016 and 30 June 2016 of Esquire Knit Composite Limited is not considered because the selected peer companies' financial year is not comparable with the company.
- 30 June 2017 financial data is not considered due to Audited Financial Statements as on 30 June 2017 of Hwa Well Textile (BD) Limited and Toshirifa Industries Limited yet to be published.

Explanation of the ratios

Industry average ratios have been calculated taking into account the financials of two peer companies listed with the stock exchanges as mentioned above. It is to be noted that, right now, substantial number of companies of the industry are out of capital market and only 48 companies listed in the capital market. Sector average is considerable here on the basis of such related business similar to the business of Esquire Knit Composite Limited included in the textile sector as well as NAV and EPS considerable to similar with the EKCL.

From the results of ratios, it has been observed that most of the ratios of EKCL are favorable reflecting satisfactory financial position. However, EKCL's current and quick ratio is consistent over the period meaning the company readily available to pay off its short-term liabilities. The interest earned ratio of EKCL is at satisfactory level meaning its ability to meet interest expenses may not be questionable. The debt to equity ratio shows the better leverage position of the company.

Operating ratios assess the efficiency of operations of the business of EKCL. The high value of accounts receivable turnover ratio is favorable indicates improvement in the process of cash collection on credit sales of the company. The inventory turnover ratio of EKCL means that the business is managing efficiently its inventories. The higher asset turnover ratio is generally better meaning efficient use of fixed assets compared to industry average.

Overall profitability position of the Company has been steady over last five years compared to industry average indicated by gross profit margin of 21.88%, operating profit margin of 9.82% and net profit margin of 5.71% in 2015. The EBITDA margin is lower than the industry average over the year due to operating expenditures.

The individual EPS of EKCL is quite satisfactory than the industry average seeing consistent over the year. Again, in case of return on equity, EKCL's ratio is satisfactory in over the five years compared to industry average.

Cash flow ratios are mainly used to assess the quality of earnings of the business of the company which provides an unbiased assessment about EKCL's performance. In case of net operating cash flow per share, EKCL's ratio is satisfactory over the year 2011-2015 compared to industry average. The cash flow and other coverage indicators reveal low credit risk profile of the Company.

(d) Auditors report under Section 135(1), Para 24(1) of Part II of Schedule III of the $\text{†Kv}\mu\upsilon\upsilon\upsilon\text{wb AvBb}$, 1994. The report shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer. If the issuer has been in commercial operation for less than five years, the above mentioned inclusion and submission will have to be made for the period since commercial operation

Esquire Knit Composite Limited						
Auditor's Report in pursuance to Section 135(1) and paragraph 24(1) (3) and 25 of part-II of the Schedule III of the Companies Act, 1994						
We, based on the audited financial statements of Esquire Knit Composite Limited for the year ended 30 June 2017, for the period from 01 January 2016 to 30 June 2016 and for the years ended 31 December 2015, 2014, 2013 and 2012 and other figures extracted from the said audited financial statements as certified, report in pursuance to Section 135(1) and paragraph 24(1) (3) and 25 of part-II of the Schedule-III of the Companies Act, 1994 as under:						
1. Esquire Knit Composite Limited (EKCL) was incorporated as a Private Limited Company on 16 February 2000 under the Companies Act 1994 and the company commenced commercial operation in 2001.						
2. Comparative Financial Positions are as under:						
	30.06.17	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
				Restated*		
ASSETS						
Non-Current Assets	3,965,773,507	3,890,057,369	3,858,199,628	3,760,395,633	3,295,071,388	1,356,525,340
Property, plant and equipment	3,965,173,507	3,845,169,991	3,830,543,908	3,541,186,496	3,230,237,331	1,300,738,829
Capital work in progress	600,000	44,887,378	27,655,720	219,209,137	64,834,057	12,286,511
Investment in Associates	-	-	-	-	-	43,500,000
Current Assets	3,325,728,195	2,857,254,318	2,676,836,378	2,786,122,335	2,022,541,136	1,483,618,279
Inventories	2,003,201,051	1,825,976,406	1,671,687,507	1,739,129,246	1,225,392,716	1,094,983,088
Accounts receivables	835,188,043	638,888,277	506,471,083	589,575,433	570,508,486	195,027,486
Other receivables	848,866	1,167,123	-	696,071	-	-
Advance, deposit and prepayment	327,478,318	247,271,680	289,000,545	268,377,504	142,391,358	111,430,388
Investment	92,794,091	88,622,197	123,454,339	161,829,292	64,216,059	54,089,306
Cash and bank balances	66,217,826	55,328,634	86,222,905	26,514,789	20,032,516	28,088,011
TOTAL ASSETS	7,291,501,702	6,747,311,687	6,535,036,006	6,546,517,968	5,317,612,523	2,840,143,619
						Amount in Taka
	31.12.2016	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
EQUITY & LIABILITIES						
Shareholders' Equity	4,583,172,974	4,271,026,279	4,117,561,879	3,730,281,242	3,464,176,040	1,176,711,667
Share capital	1,000,000,000	600,000,000	600,000,000	99,792,000	86,400,000	57,600,000
Revaluation surplus	1,986,590,489	1,986,590,489	1,986,590,489	2,069,365,092	2,069,365,092	25,837,200
Retained earnings	1,596,582,485	1,684,435,790	1,530,971,390	1,561,124,150	1,308,410,948	1,093,274,467
Non Current Liabilities	446,462,151	512,648,429	570,863,264	959,531,675	263,138,312	176,110,563
Long term loan net off current maturity	314,852,022	413,629,909	475,801,836	733,871,131	86,548,063	176,110,563
Share money deposit	-	-	-	219,600,000	169,100,000	-
Deferred Tax Liabilities	107,762,740	82,774,604	82,774,604	-	-	-
Finance lease obligation net off current maturity	23,847,389	16,243,917	12,286,824	6,060,545	7,490,249	-
Current Liabilities	2,261,866,577	1,963,636,980	1,846,610,865	1,856,705,051	1,590,298,171	1,487,321,389
Short term loan	1,038,550,696	859,968,198	711,949,163	649,698,737	887,805,658	490,792,395
Current portion of long term loan	190,845,903	140,770,078	236,002,836	339,678,029	86,562,500	106,034,249
Current portion of finance lease obligation	21,052,426	8,295,120	3,382,991	3,245,896	2,609,423	-
Accounts payable	761,672,950	734,898,258	716,081,975	725,652,792	501,261,924	827,979,177
Liabilities for expenses	249,744,602	219,705,325	179,193,900	138,429,596	112,058,666	62,515,568
TOTAL EQUITY & LIABILITIES	7,291,501,702	6,747,311,687	6,535,036,006	6,546,517,968	5,317,612,523	2,840,143,619
Net Asset Value (NAV) per share with revaluation reserve	45.83	71.18	68.63	373.81	400.95	204.29
Net Asset Value (NAV) per share without revaluation surplus	25.97	38.07	35.52	166.44	161.44	199.80

3. Comparative Statement of Profit or Loss and Other Comprehensive Income are as follows:						
	Amount in Taka					
	2017	Jan '16 - June '16	2015	2014	2013	2012
	Restated*					
Revenue	4,453,547,322	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
Less: Cost of Goods Sold	3,531,651,776	1,903,569,122	3,426,052,071	3,438,454,353	3,241,339,776	3,213,407,580
Gross profit	921,895,546	574,782,556	959,377,019	888,219,022	786,895,023	598,421,443
Less: Operating expenses	405,838,990	314,751,190	528,759,519	458,158,385	417,273,108	346,799,343
Gross operating profit for the year	516,056,556	260,031,366	430,617,500	430,060,638	369,621,914	251,622,100
Less: Financial expenses	118,269,530	62,740,750	146,746,377	139,594,389	111,987,531	80,174,482
Net operating profit for the year	397,787,026	197,290,616	283,871,123	290,466,249	257,634,383	171,447,618
Add: Non operating income	5,484,304	4,131,410	5,694,498	7,738,553	12,044,949	24,392,057
Profit before WPPF & WF for the year	403,271,330	201,422,026	289,565,621	298,204,802	269,679,332	195,839,675
Less: Provision for contribution to WPPF & WF	20,163,566	9,591,525	13,788,839	14,200,229	-	-
Profit before tax for the year	383,107,764	191,830,501	275,776,782	284,004,573	269,679,332	195,839,675
Less: Income tax expenses	70,961,069	38,366,100	25,321,542	25,210,671	25,742,851	19,619,993
Net profit after tax for the year	312,146,695	153,464,401	250,455,240	258,793,902	243,936,481	176,219,682
Add: Other comprehensive income, net of tax						
Total comprehensive income	312,146,695	153,464,401	250,455,240	258,793,902	243,936,481	176,219,682
Earnings Per Share (EPS) - Basic(Note-1)	3.12	1.53	2.50	2.59	2.57	2.26
Diluted Earnings Per Share (EPS) -Note:2	3.12	1.53	2.50	2.59	2.44	1.76
Note-1: The Company has denominated the face value of its ordinary share from Tk. 100 to Tk. 10 by passing a special resolution in its extra ordinary general meeting held on 22 January 2015 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly.						
Note 2: Diluted EPS calculated for all the years considering latest number of shares i.e 10,00,00,000						

4. Comparative Cash Flow Statement are as follows:

	Amount in Taka					
	2016-17	Jan '16 - June '16	2015	2014	2013	2012
Cash flow from operating activities						
Cash from sales revenue	4,257,247,556	2,345,934,483	4,468,533,440	4,307,606,428	3,652,753,798	3,868,627,261
Cash from other income	5,802,561	2,964,287	6,390,569	7,042,482	11,251,949	24,392,057
Total receipts	4,263,050,117	2,348,898,770	4,474,924,009	4,314,648,910	3,664,005,748	3,893,019,318
Payment to suppliers	(2,065,098,336)	(1,191,507,076)	(2,046,145,538)	(2,483,865,130)	(2,092,100,121)	(2,336,242,238)
Payment to others	(1,957,609,769)	(1,016,134,221)	(1,785,326,206)	(1,652,428,676)	(1,151,469,981)	(1,083,764,300)
Interest paid	(109,347,433)	(56,878,629)	(146,746,377)	(139,594,389)	(111,987,531)	(76,168,791)
Income tax paid	(31,678,013)	(14,856,008)	(22,903,714)	(26,924,920)	(26,329,940)	(19,619,993)
Net cash flow from operating activities	99,316,566	69,522,836	473,802,175	11,835,796	282,118,174	377,223,996
Cash flow from investing activities						
Acquisition of property, plant and equipment	(278,784,074)	(80,001,161)	(202,838,324)	(519,178,653)	(80,988,138)	(258,064,598)
Capital work in progress	44,287,379	(17,231,658)	-	(154,375,080)	(19,322,545)	(53,384,187)
Investment in shares	-	-	43,500,000	(37,500,000)	-	-
Investment in FDR	(4,171,894)	(2,667,858)	38,374,953	(6,338,233)	(10,126,753)	(1,861,279)
Net cash flow used in investing activities	(238,668,589)	(99,900,677)	(120,963,371)	(717,391,967)	(110,437,437)	(313,310,064)
Cash flow from financing activities						
(Repayment)/receipt of term loan	(91,174,414)	(58,214,835)	(251,843,015)	645,893,363	36,700,682	(106,034,249)
(Repayment)/receipt of short term loan	241,415,629	57,698,406	(41,287,672)	15,645,081	(385,536,914)	20,111,460
Share money deposit	-	-	-	50,500,000	169,100,000	-
Net cash (used in)/flow from financing activities	150,241,215	(516,429)	(293,130,687)	712,038,444	(179,736,232)	(85,922,789)
Net (decrease)/increase in cash and bank balances	10,889,192	(30,894,271)	59,708,116	6,482,274	(8,055,495)	(22,008,857)
Cash and bank balances at beginning of the period/year	55,328,634	86,222,906	26,514,790	20,032,516	28,088,011	50,096,868
Cash and bank balances at end of the period/year	66,217,826	55,328,635	86,222,906	26,514,790	20,032,516	28,088,011

5. The history of dividend declared by the company was as follows:

Cash dividend	-	-	-	-	-	-
Stock dividend (Bonus share) - %	-	-	67%	281.19%	15.50%	50%

6. The Company had no subsidiary as on the balance sheet date.

7. No proceeds or part of proceeds of the issue of share shall be applied directly or indirectly by the company in the purchase of any other business or an interest thereon.

8. The Company did not prepare any account for any period subsequent to 30 June 2017.

9. Figures relating to previous years have been re-arranged wherever considered necessary.

Dhaka,
17 October 2017

Sd/-
ACNABIN
Chartered Accountants

(e) Financial spreadsheet analysis for the latest audited financial statements

Particulars	Unadjusted Trial Balance		Adjustment		Adjusted Trial Balance		Statement of Profit or Loss and Other		Statement of Changes in Equity		Statement of Financial Position	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
Fixed Assets	5,639,892,548.1	-	-	-	5,639,892,548.09	-	-	-	-	-	5,639,892,548	-
Investments	92,794,091.2	-	-	-	92,794,091.23	-	-	-	-	-	92,794,091	-
Advance Deposit and Prepayments	327,478,317.6	-	-	-	327,478,317.61	-	-	-	-	-	327,478,318	-
Inventory	2,003,201,051.4	-	-	-	2,003,201,051.39	-	-	-	-	-	2,003,201,051	-
Accounts Receivable	835,188,043.0	-	-	-	835,188,043.03	-	-	-	-	-	835,188,043	-
Other receivable	848,866.0	-	-	-	848,866.00	-	-	-	-	-	848,866	-
Cash-in-hand	951,869.0	-	-	-	951,869.00	-	-	-	-	-	951,869	-
Cash at Bank	65,265,957.2	-	-	-	65,265,957.23	-	-	-	-	-	65,265,957	-
Fixed Assets in Progress	600,000	-	-	-	599,999.60	-	-	-	-	-	600,000	-
Share Capital	-	1,000,000,000	-	-	-	1,000,000,000	-	-	-	-	-	1,000,000,000
Revaluation Surplus	-	1,986,590,489	-	-	-	1,986,590,489	-	-	-	-	-	1,986,590,489
Deferred Tax	-	82,774,603	24,988,137	-	-	107,762,740	-	-	-	-	-	107,762,740
Accumulated Depreciation	-	1,674,719,040	-	-	-	1,674,719,040	-	-	-	-	-	1,674,719,040
Income Statement	-	1,596,582,485	-	-	-	1,596,582,485	-	-	-	1,596,582,485	-	1,908,729,180
Term loan	-	338,699,411	-	-	-	338,699,411	-	-	-	-	-	338,699,411
Accrued Expenses	-	183,608,104	66,136,499	-	-	249,744,602	-	-	-	-	-	249,744,602
Short Term Loan-Secured	-	938,302,330	-	-	-	938,302,330	-	-	-	-	-	938,302,330
Welfare & General Mgt Fund	-	-	20,163,566	-	20,163,566.48	-	-	-	-	-	-	-
Accounts payable	-	761,672,950	-	-	-	761,672,950	-	-	-	-	-	761,672,950
Sales	-	4,453,547,322	-	-	-	4,453,547,322	4,453,547,322	-	-	-	-	-
Cost of Goods sold	3,531,651,776	-	-	-	3,531,651,775.78	-	-	-	-	-	-	-
Indirect Incomes	-	5,484,304	-	-	-	5,484,304	-	5,484,304	-	-	-	-
Operating Expenses	405,838,990	-	-	-	405,838,989.80	-	-	-	-	-	-	-
Financial Expenses	118,269,530	-	-	-	118,269,530.00	-	-	-	-	-	-	-
Income Tax	-	70,961,069	-	-	70,961,068.74	-	-	-	-	-	-	-
Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation & Amortization	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Net Profit	13,021,981,039	13,021,981,037	91,124,635	91,124,636	13,113,105,674	13,113,105,673	4,459,031,626	4,459,031,626	-	-	-	-
Transferred to Retained Earnings	-	-	-	-	-	-	-	-	1,439,897,877	1,439,897,877	-	-
	-	-	-	-	-	-	-	-	-	-	8,966,220,743	8,966,220,742

Financial Spread Sheet Analysis
Statement of Financial Position

Particulars	As at 30.06.17		As at 30.06.16		As at 31.12.15		As at 31.12.14		As at 31.12.13		As at 31.12.12		As at 31.12.11	
	Amount (BDT)	% on Total Assets	Amount (BDT)	% on Total Assets	Amount (BDT)	% on Total Assets	Amount (BDT)	% on Total Assets	Amount (BDT)	% on Total Assets	Amount (BDT)	% on Total Assets	Amount (BDT)	% on Total Assets
Non-Current Assets														
Property, plant and equipment	3,965,773,507	54	3,890,057,369	58	3,858,199,627	59	3,760,395,633	57	3,302,382,688	62	1,313,025,340	46	1,215,920,782	45
Capital work in progress	600,000	0.01	44,887,378	0.67	27,655,720	0.42	219,209,137	3.35	64,834,057	1.22	12,286,511	0.43	2,402,324	0.09
Current Assets														
Inventories	3,325,728,195	46	2,857,254,318	42	2,676,836,378	41	2,786,122,335	43	2,022,541,136	38	1,527,118,279	54	1,492,078,765	55
Accounts receivables	2,003,201,051	27.47	1,825,976,406	27.06	1,671,687,507	25.58	1,739,129,246	26.57	1,225,393,716	23.01	1,094,983,088	38.55	1,026,244,017	37.90
Other receivables	835,188,043	11.45	638,888,277	9.47	506,471,083	7.75	589,575,433	9.01	570,508,487	10.71	195,027,486	6.87	251,825,724	9.30
Advance, deposit and prepayment	848,866	0.01	1,167,123	0.02	-	-	696,071	0.01	-	-	-	-	-	-
Investment	327,478,318	4.49	247,271,680	3.66	289,000,545	4.42	268,377,504	4.10	88,616,358	1.66	111,430,388	3.92	111,684,129	4.12
Cash and bank balances	92,794,091	1.27	88,622,197	1.31	123,454,339	1.89	161,829,292	2.47	117,991,059	2.22	97,589,306	3.44	52,228,027	1.93
	66,217,826	0.91	55,328,634	0.82	86,222,905	1.32	26,514,789	0.41	20,032,516	0.38	28,088,011	0.99	50,096,868	1.85
TOTAL ASSETS	7,291,501,702	100	6,747,311,687	100	6,535,036,006	100	6,546,517,968	100	5,324,923,823	100	2,840,143,619	100	2,707,999,547	100
EQUITY & LIABILITIES														
Shareholders' Equity														
Share capital	4,583,172,974	63	4,271,026,279	63	4,158,949,180	64	3,949,881,242	60	3,640,587,340	68	1,176,711,667	41	1,000,491,985	37
Share money deposit	1,000,000,000	13.71	600,000,000	8.89	600,000,000	9.18	99,792,000	1.52	86,400,000	1.62	57,600,000	2.03	38,400,000	1.42
Revaluation surplus	-	-	-	-	-	-	219,600,000	3.35	169,100,000	3.18	-	-	-	-
Retained earnings	1,986,590,489	27.25	1,986,590,489	29.44	2,027,977,791	31.03	2,069,365,092	31.61	2,069,365,092	38.86	25,837,200	0.91	25,837,200	0.95
	1,596,582,485	21.90	1,684,435,790	24.96	1,530,971,390	23.43	1,561,124,150	23.85	1,315,722,248	24.71	1,093,271,467	38.49	936,254,785	34.57
Non Current Liabilities	446,462,151	6	512,648,430	8	529,475,962	8	739,931,675	11	94,038,312	2	176,110,563	6	282,144,812	10
Deferred Tax liabilities	107,762,740	1.48	82,774,604	1.23	41,387,302	0.63	-	-	-	-	-	-	-	-
Long term loan net off current maturity	314,852,022	4.32	413,629,909	6.13	475,801,836	7.28	733,871,131	11.21	94,038,312	1.77	176,110,563	6.20	282,144,812	10.42
Related party transaction	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Finance lease obligation net off current maturity	23,847,389	0.33	16,243,917	0.24	12,286,824	0.19	6,060,545	0.09	-	-	-	-	-	-
Current Liabilities	2,261,866,577	31	1,963,636,980	29	1,846,610,865	28	1,856,705,051	28	1,590,298,171	30	1,487,321,389	52	1,425,362,750	53
Short term loan	1,038,550,696	14.24	859,968,198	12.75	711,949,163	10.89	649,698,737	9.92	887,805,658	16.67	490,793,395	17.28	448,152,684	16.55
Current portion of long term loan	190,845,902	2.62	140,770,078	2.09	236,002,836	3.61	339,678,029	5.19	86,562,500	1.63	106,034,249	3.73	128,562,500	4.75
Current portion of finance lease obligation	21,052,426	0.29	8,295,120	0.12	3,382,991	0.05	3,245,896	0.05	2,609,423	0.05	-	-	-	-
Accounts payable	761,672,950	10.45	734,898,258	10.89	716,081,975	10.96	725,652,792	11.08	501,261,924	9.41	827,979,177	29.15	784,520,969	28.97
Liabilities for expenses	249,744,602	3.43	219,705,325	3.26	179,193,900	2.74	138,429,596	2.11	112,058,666	2.10	62,515,568	2.20	64,126,597	2.37
TOTAL EQUITY & LIABILITIES	7,291,501,702	100	6,747,311,687	100	6,535,036,006	100	6,546,517,968	100	5,324,923,823	100	2,840,143,619	100	2,707,999,547	100
	(1)													

Statement of Comprehensive Income

Particulars	30.06.17		30.06.16		2015		2014 (Restated)		2013		2012	
	Amount (BDT)	% on Sales	Six month	% on Sales	Amount (BDT)	% on Sales	Amount (BDT)	% on Sales	Amount (BDT)	% on Sales	Amount (BDT)	% on Sales
Revenue	4,453,547,322		2,478,351,678		4,385,429,090	100	4,326,673,375	100	4,028,234,798	100	3,811,829,023	100
Less: Cost of Goods Sold	3,531,651,776	79.30	1,903,569,122	79.30	3,426,052,071	78.12	3,438,454,353	79.47	3,240,546,776	80.45	3,191,203,610	83.72
Gross profit	921,895,546	20.70	574,782,556	20.70	959,377,019	21.88	888,219,022	20.53	787,688,022	19.55	620,625,413	16
Less: Operating expenses	405,838,990	26.10	314,751,190	9.11	528,759,519	12.06	458,158,385	10.59	417,273,108	10.36	346,799,343	9.10
Gross operating profit for the year	516,056,556	14.61	260,031,366	11.59	430,617,500	9.82	430,060,638	9.94	370,414,914	9.20	273,826,070	7
Less: Financial expenses	118,269,530	3.35	62,740,750	2.66	146,746,377	3.35	139,594,389	3.23	111,987,531	2.78	80,174,482	2.10
Net operating profit for the year	397,787,026	11.26	197,290,616	8.93	283,871,123	6.47	290,466,249	6.71	258,427,383	6.42	193,651,588	5
Add: Non operating income	5,484,304	0.16	4,131,410	0.12	5,694,498	0.13	7,738,553	0.18	11,251,949	0.28	2,188,087	0.06
Profit before WPPF & WF for the year	403,271,330	11.42	201,422,026	9.06	289,565,621	6.60	298,204,802	6.89	269,679,332	6.69	195,839,675	5
Less: Provision for contribution to WPPF & WF	20,163,566	0.57	9,591,525	0.45	13,788,839	0.31	14,200,229	0.33	-	-	-	-
Profit before tax for the year	383,107,764	10.85	191,830,501	8.60	275,776,782	6.29	284,004,573	6.56	269,679,332	6.69	195,839,675	5
Less: Income tax expenses	70,961,069	2.01	38,366,100	1.59	25,321,542	0.58	25,210,671	0.58	25,742,851	0.64	19,619,993	0.51
Net profit after tax for the year	312,146,695	8.84	153,464,401	7.01	250,455,240	5.71	258,793,902	5.98	243,936,481	6.06	176,219,682	5
Add: Other comprehensive income, net of tax	-				-		-	-	-	-	-	-
Total comprehensive income	312,146,695				250,455,240	5.71	258,793,902	5.98	243,936,481	6.06	176,219,682	5
Earnings Per Share (EPS) - Basic	3.12		1.53		2.50		2.59		3		2.26	
Diluted Earnings Per Share (EPS)	3.1		1.53		2.50		2.59		2.44		1.76	

Statement of Cash Flows

Particulars	30.06.17	30.06.16	2015	2014	2013	2012	2011
	30.06.17	30.06.16	2015	2014	2013	2012	2011
		six month					
Net cash flow from operating activities	99,316,567	69,522,836	473,802,175	11,835,795	282,118,174	377,223,996	103,818,058
Net cash flow used in investing activities	(238,668,590)	(99,900,677)	(120,963,371)	(717,391,967)	(110,437,436)	(313,310,064)	(52,708,217)
Net cash (used in)/flow from financing activities	150,241,215	(516,429)	(293,130,687)	712,038,444	(179,736,232)	(85,922,789)	(54,795,049)
Net cash surplus during the year	10,889,192	(30,894,270)	59,708,116	6,482,273	(8,055,495)	(22,008,857)	(3,685,208)
Cash and bank balances at beginning of the year	55,328,634	86,222,905	26,514,789	20,032,516	28,088,010	50,096,868	53,782,076
Cash and bank balances at end of the year	66,217,826	55,328,635	86,222,905	26,514,789	20,032,516	28,088,010	50,096,868

(f) Earnings per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS

(Amount in Taka)

Particulars	30 June 2017
Net profit after Tax	312,146,695
No. of shares before IPO	100,000,000
Earnings Per Share (EPS) On Fully Diluted Basis	3.12

(g) All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share

Amount in Taka

Particulars	30 June 2017
Net profit before Tax	383,107,764
Less: Non-Operating Income	5,484,304
Net Profit before Tax except Non-Operating Income	377,623,460
Less: Income Tax Expenses	70,961,069
Net Profit after Tax except Non-Operating Income	306,662,391
No. of shares before IPO	100,000,000
Earnings per Share (EPS) on fully diluted basis	3.06

(h) Quarterly or half-yearly EPS should not be annualized while calculating the EPS

The Company did not annualize quarterly or half yearly EPS.

(i) Net asset value (with and without considering revaluation surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position

Net Asset Value without revaluation reserve As on 30 June 2017

Particulars	Amount in Taka
(A) Total Asset	7,291,501,702
(B) Total Liabilities	2,706,328,728
(C) Net Assets value (A-B)	4,583,172,974
(D) Less: revaluation reserve	1,986,590,489
(E) Net Asset Value without revaluation reserve	2,596,582,485
(F) Total Number of Ordinary Share	100,000,000
Net Asset Value Per Share without revaluation reserve (NAV) (E/F)	25.96

Net Asset Value with revaluation reserve

As on 30 June 2017

Particulars	Amount in Taka
(A) Total Asset	7,291,501,702
(B) Total Liabilities	2,706,328,728
(C) Net Assets value (A-B)	4,583,172,974
(D) revaluation reserve	-
(E) Net Asset Value with revaluation reserve	4,583,172,974
(F) Total Number of Ordinary Share	100,000,000
Net Asset Value Per Share with revaluation reserve (NAV) (E/F)	45.83

(j) The Commission may require the issuer to re-audit the audited financial statements, if any deficiency or anomaly is found in the financial statements. In such a case, cost of audit should be borne by the concerned issuer

If any circumstances arises as above respect, the Company shall follow the Commission guideline in due course.

(k) Following statements for the last five years or any shorter period of commercial operation certified by the auditors:-

Auditor's certificate

(i) Statement of long term and short term borrowings including borrowing from related party or connected persons with rate of interest and interest paid or accrued;

Certification on Statement of Long Term and Short Term Borrowings Including Borrowing from Related Party or Connected Persons with rate of interest and interest paid/accrued

Based on the audited financial statements and books and records maintained by Esquire Knit Composite Limited we certify that the Long Term and Short Term Borrowings including borrowing from related party or connected persons of Esquire Knit Composite Limited for the last five years i.e. from January 2012 to June 2017 were as under:

Amount in Taka

As on 30 June 2017						
Name of the Parties	Name of Facilities	Nature of Borrowings	Outstanding Loan Amount	Rate of interest	Interest paid	Interest accrued
Dutch-Bangla Bank Limited	Export cash credit	Short Term	73,194,739	7.00% p.a.	5,853,305	612,125
	Loan Trust Receipts (LTR) -Large	Short Term	62,815,746	9.00% p.a.	3,867,996	1,008,345
	Other Loan	Short Term	20,717,000	9.00% p.a.	2,983,211	528,307
	Loan against bill purchase	Short Term	3,025,000	12.00% p.a.	1,275,508	53,610
	Loan against EDF	Short Term	123,779,099	7.00% p.a. or EDF interest As per Bangladesh Bank Circular	949,711	883,029
	Overdraft	Short Term	293,290,640	9.00% p.a.	25,433,451	-
	PAD-EDF-Large	Short Term	30,772,737	7.00% p.a. or EDF interest As per Bangladesh Bank Circular	80,605	80,605
	Industrial Short Term Loan Non-EMI-Large	Short Term	121,156,059	9.00% p.a.	17,267,632	1,911,573
	Industrial Short Term Loan Non-EMI-Large	Short Term	75,000,000	9.00% p.a.	6,360,390	1,571,250

	Industrial Short Term Loan Non-EMI-Large	Short Term	200,000,000	9.00% p.a.	1,250,000	1,250,000
	Industrial Mid Term Loan-Large	Long Term	68,467,325	9.00% p.a.	7,371,995	273,869
	Industrial Mid Term Loan-Large	Long Term	43,807,438	9.00% p.a.	865,534	197,133
	Transport Loan-Large	Long Term	23,027,821	9.00% p.a.	2,543,069	11,514
	Transport Loan-Large	Long Term	22,422,606	9.00% p.a.	89,690	89,690
Eastern Bank Limited	Overdraft	Short Term	8,543,989	12.00% p.a.	1,570,354	-
	Loan against EDF	Short Term	26,255,686	EDF interest As per Bangladesh Bank Circular	209,935	209,935
Jamuna Bank Limited	Term Loan	Long Term	25,476,270	13.00% p.a.	3,632,146	9,833
	Term Loan	Long Term	20,246,465	13.00% p.a.	353,159	2,520
Deutsche Investitions- und Entwicklungsgesellschaft MbH	Term Loan	Long Term	302,250,000	5.33122% p.a.	19,121,997	-
IPDC Finance Limited	Vehicle Loan	Long Term	25,207,173	8.75% p.a.	576,252	4,495
IDLC Finance Limited	Vehicle Loan	Long Term	19,692,642	12.00% p.a.	3,596,750	224,263
Total			1,589,148,435		105,252,691	8,922,097

As on 30 June 2016

Name of the Parties	Name of Facilities	Nature of Borrowings	Outstanding Loan Amount	Rate of interest	Interest paid	Interest accrued
Dutch-Bangla Bank Limited	Export cash credit	Short Term	80,000,000	7.00% p.a.	22,382,542	1,482,190
	Loan Trust Receipts (LTR) - Large	Short Term	28,214,548	10.50% p.a.	6,903,240	426,540
	Other Loan	Short Term	26,024,622	10.50% p.a.	1,975,475	435,834
	Loan against EDF	Short Term	109,028,198	As per Bangladesh Bank Circular	10,927,581	1,090,499
	Overdraft	Short Term	266,760,714	10.50% p.a.	145,773,493	-
	PAD-EDF-Large	Short Term	34,903,938	7.00% p.a.	502,278	209,444
	Industrial Mid Term Loan-Large	Short Term	88,852,028	10.50% p.a.	7,823,634	1,599,559

Amount in Taka

Name of the Parties	Name of Facilities	Nature of Borrowings	Outstanding Loan Amount	Rate of interest	Interest paid	Interest accrued
Dutch-Bangla Bank Limited	Short term loan-EMI	Short Term	70,644,093	10.50% p.a.	5,644,093	510,551
	Short term loan-EMI	Short Term	75,000,000	10.50% p.a.	3,527,060	74,229
	Industrial Mid Term Loan-Large	Long Term	13,333,418	10.50% p.a.	1,926,238	11,374
	Industrial Mid Term Loan-Large	Long Term	75,087,012	10.50% p.a.	2,787,840	21,900
	Transport Loan-Large	Long Term	27,500,000	10.50% p.a.	-	-
Eastern Bank Limited	Overdraft	Short Term	30,175,446	15.5% p.a.	16,761,150	-
	Loan against EDF	Short Term	9,652,925	As per Bangladesh Bank Circular	-	-
Jamuna Bank Limited	Term Loan	Long Term	26,879,557	13.00% p.a.	1,304,557	-
Deutsche Investitions- und Entwicklungsgesellschaft MbH	Term Loan	Long Term	411,600,000	4.8338500 % p.a,	51,044,230	-
IDLC Finance Limited	Vehicle Loan	Long Term	24,539,036	13.00% p.a.	2,818,695	-
Total			1,398,195,535		282,102,107	5,862,121

As on 31 December 2015

Name of the Parties	Name of Facilities	Nature of Borrowings	Outstanding Loan Amount	Rate of interest	Interest paid	Interest accrued
Dutch-Bangla Bank Limited	PAD-EDF-Large	Short Term	44,844,767	14.00% p.a.	495,123	-
	Export cash credit	Short Term	80,127,586	7.00% p.a.	20,172,521	-
	Loan Trust Receipts (LTR) - Large	Short Term	33,145,595	12.00% p.a.	4,768,084	-
	Other loan	Short Term	15,416,746	13.00% p.a.	1,975,475	-
	Loan against EDF	Short Term	72,709,101	3.10% p.a. or EDF interest As per Bangladesh Bank Circular	7,239,933	-
	Overdraft	Short Term	295,203,485	12.00% p.a.	130,830,948	-
	PAD-Foreign cash	Short Term	7,464,890	12.00% p.a.	2,282	-

	Short term loan-EMI	Short Term	75,718,611	13.00% p.a.	1,692,501	-
	Short term loan-EMI	Short Term	55,362,847	12.50% p.a.	-	-
	Industrial Mid Term Loan-Large	Long Term	20,059,535	13.00% p.a.	926,841	-
	Industrial Mid Term Loan-Large	Long Term	23,309,834	13.00% p.a.	221,656	-
	Industrial Mid Term Loan-Large	Long Term	197,186,304	13.00% p.a.	56,694,320	-
Eastern Bank Limited	Overdraft	Short Term	29,534,616	15.5% p.a.	14,583,389	-
	Loan against EDF	Short Term	2,420,919	As per Bangladesh Bank Circular	-	-
One Bank Limited	Vehicle Loan	Long Term	515,236	13.00% p.a.	2,564,337	-
Deutsche Investitions- und Entwicklungsgesellschaft MbH	Term Loan	Long Term	471,249,000	4,5372 % p.a	39,968,686	-
IDLC Finance Limited	Vehicle Loan	Long Term	15,154,579	13.00% p.a.	1,463,892	-
Total			1,439,423,650		283,599,988.57	-

As on 31 December 2014						
Name of the Parties	Name of Facilities	Nature of Borrowings	Outstanding Loan Amount	Rate of interest	Interest paid	Interest accrued
Dutch-Bangla Bank Limited	PAD-EDF-Large	Short Term	4,442,360	14.00% p.a.	322,920	-
	Export cash credit	Short Term	70,220,856	7.00% p.a.	14,488,740	-
	Loan Trust Receipts (LTR) -Large	Short Term	32,803,872	13.00% p.a.	569,059	-
	Other loan	Short Term	11,136,700	13.00% p.a.	786,363	-
	Loan against accepted bill -Large	Short Term	9,841,600	14.00% p.a.	2,954,091	-
	Loan against EDF	Short Term	172,693,139	EDF interest As per Bangladesh Bank Circular	306,031	-
	Industrial Mid Term Loan-Large	Long Term	391,486,660	13.00% p.a.	-	-
	Overdraft	Short Term	280,485,835	13.00% p.a.	97,868,864	-
Eastern Bank Limited	Overdraft	Short Term	21,950,816	15.5% p.a.	12,185,660	-
	Own Accept Purchase	Short Term	17,546,569	15.5% p.a.	-	-

	Packing Credit	Short Term	1,982,269	7.00% p.a.	-	-
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Amount in Taka

Name of the Parties	Name of Facilities	Nature of Borrowings	Outstanding Loan Amount	Rate of interest	Interest paid	Interest accrued
Eastern Bank Limited	Loan against EDF	Short Term	26,594,722	As per Bangladesh Bank Circular	-	-
One Bank Limited	Vehicle Loan	Long Term	2,908,811	13.00% p.a.	2,275,552	-
Deutsche Investitions- und Entwicklungsgesellschaft MbH	Term Loan	Long Term	682,062,500	4,4341 % p.a	15,265,275	-
IDLC Finance Limited	Vehicle Loan	Long Term	6,397,630	13.00% p.a.	1,054,746	-
Total			1,732,554,338		148,077,302	-

As on 31 December 2013

Name of the Parties	Name of Facilities	Nature of Borrowings	Outstanding Loan Amount	Rate of interest	Interest paid	Interest accrued
Dutch-Bangla Bank Limited	Export cash credit	Short Term	70,140,000	7.00% p.a.	8,692,594	-
	Demand loan	Short Term	94,404,249	15.50% p.a.	-	-
	Other loan	Short Term	8,072,000	15.50% p.a.	-	-
	Deferred Liability for M/C (Considering Breeze Finance)	Short Term	27,985,699	15.50% p.a.	2,531,304	-
	Short Term Loan-DBBL M/C	Short Term	49,552,290	15.50% p.a.	1,875,825	-
	Short Term Loan-DBBL M/C	Short Term	50,569,607	15.50% p.a.	564,032	-
	Overdraft	Short Term	275,109,453	15.50% p.a.	62,461,505	-
Eastern Bank Limited	Import Loan	Short Term	6,345,641	15.50% p.a.	1,554,550	-
	Overdraft	Short Term	32,226,719	15.50% p.a.	8,119,957	-
	Export Cash Credit	Short Term	23,400,000	7.00% p.a.	3,068,807	-
AB Bank Limited	Short term loan-AB Bank	Short Term	250,000,000	15.50% p.a.	-	-
One Bank Limited	Vehicle Loan	Long Term	4,428,100	15.50% p.a.	1,513,466	-

Deutsche Investitions- und Entwicklungsgesellschaft MbH	Term Loan	Long Term	86,548,063	7.53% p.a.	153,501,104	-
IDLC Finance Limited	Vehicle Loan	Long Term	3,062,149	15.50% p.a.	330,114	-
Total			981,843,970		244,213,258	-

As on 31 December 2012						
Name of the Parties	Name of Facilities	Nature of Borrowings	Outstanding Loan Amount	Rate of interest	Interest paid	Interest accrued
Dutch-Bangla Bank Limited	Export cash credit	Short Term	68,500,000	7.00% p.a.	4,077,874	-
	Syndicated Term Loan	Long Term	15,000,000	15.50% p.a.	80,817	-
	Short Term Loan-M/C	Short Term	29,975,000	15.50% p.a.	-	-
	Overdraft	Short Term	207,528,834	15.50% p.a.	28,351,097	-
Eastern Bank Limited	Deferred liabilities against imported machinery	Short Term	56,689,400	15.50% p.a.	3,049,901	-
	Overdraft	Short Term	60,268,433	15.50% p.a.	3,700,784	-
	Export Cash Credit	Short Term	43,623,704	7.00% p.a.	1,501,705	-
	Import Loan	Short Term	80,896,424	15.50% p.a.	2,626,828	-
	Import Loan	Long Term	7,471,749	15.50% p.a.	757,231	-
Deutsche Investitions- und Entwicklungsgesellschaft MbH	Term Loan	Long Term	259,673,063	7.53% p.a.	135,331,743	4,005,691
Total			829,626,607		179,477,980	4,005,691

Sd/-

ACNABIN

Chartered Accountants

Dhaka,
17 October 2017

(ii) Statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status;

Certification on Statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral/other security, re-payment schedule and status

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Industrial Short Term Loan Non-EMI-Large					
Purpose	To meet salary, wages and other operational expenses.	N/A	N/A	N/A	N/A	N/A
Sanctioned amount	Tk. 300 Million	N/A	N/A	N/A	N/A	N/A
Rate of Interest	9.00% p.a.	N/A	N/A	N/A	N/A	N/A
Tenor	12 months from the date of disbursement.	N/A	N/A	N/A	N/A	N/A
Primary/Collateral/ Other Security	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	N/A	N/A	N/A	N/A	N/A
Repayment schedule	Tk. 26.5 Million per month.	N/A	N/A	N/A	N/A	N/A
Status (Outstanding balance Tk.)	121,156,059	Nil	Nil	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Industrial Short Term Loan Non-EMI-Large					
Purpose	To meet salary, wages and other operational expenses.	N/A	N/A	N/A	N/A	N/A
Sanctioned amount	Tk. 200 Million	N/A	N/A	N/A	N/A	N/A
Rate of	9.00% p.a.	N/A	N/A	N/A	N/A	N/A

Interest						
Tenor	12 months from the date of disbursement.	N/A	N/A	N/A	N/A	N/A

Primary/Collateral/ Other Security	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	N/A	N/A	N/A	N/A	N/A
Repayment schedule	Tk. 26.5 Million per month.	N/A	N/A	N/A	N/A	N/A
Status (Outstanding balance Tk.)	200,000,000	Nil	Nil	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Industrial Short Term Loan Non-EMI-Large					
Purpose	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.	N/A	N/A	N/A
Sanctioned amount	Tk. 75.00 Million	Tk. 75.00 Million	Tk. 75.00 Million	N/A	N/A	N/A
Rate of Interest	9.00% p.a.	10.50% p.a.	13.00% p.a.	N/A	N/A	N/A
Tenor	90 days from the date of each disbursement.	90 days from the date of each disbursement.	90 days from the date of each disbursement.	N/A	N/A	N/A
Primary/Collateral/ Other Security	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	N/A	N/A	N/A

		company				
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A	N/A
Status (Outstanding balance Tk.)	75,000,000	75,000,000	75,718,611	Nil	Nil	Nil

Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Industrial Short Term Loan Non-EMI-Large					
Purpose	For settlement of accepted liability against already imported machinery.	For settlement of accepted liability against already imported machinery.	For settlement of accepted liability against already imported machinery.	N/A	N/A	N/A
Sanctioned amount	Tk. 108.00 Million	Tk. 108.00 Million	Tk. 108.00 Million	N/A	N/A	N/A
Rate of Interest	9.00% p.a.	10.50% p.a.	13.00% p.a.	N/A	N/A	N/A
Tenor	5 years including 12 months grace period from the date of disbursement.	5 years including 12 months grace period from the date of disbursement.	5 years including 12 months grace period from the date of disbursement.	N/A	N/A	N/A

<p>Primary/Collateral/ Other Security</p>	<p>D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company. 12 (twelve) post dated cheques each covering 03 equal monthly installments both principal and interest. Registered hypothecation of specific machinery and equipment(already imported) duly insured with Bank's mortgagee clause.</p>	<p>D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company. 12 (twelve) post dated cheques each covering 03 equal monthly installments both principal and interest. Registered hypothecation of specific machinery and equipment(already imported) duly insured with Bank's mortgagee clause.</p>	<p>D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company. 12 (twelve) post dated cheques each covering 03 equal monthly installments both principal and interest. Registered hypothecation of specific machinery and equipment(already imported) duly insured with Bank's mortgagee clause.</p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>
<p>Repayment schedule</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>N/A</p>	<p>N/A</p>	<p>N/A</p>

Status (Outstanding balance Tk.)	68,467,325	75,087,012	23,309,834	Nil	Nil	Nil
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Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Industrial Short Term Loan Non-EMI-Large					
Purpose	For acquiring ownership of leasehold all properties of M/s. H.S. Fashion Pvt. Ltd. And Falcon Style Pvt. Including factory land and building situated at BSCIC Industrial Area, Kanchpur, Sonargaon, Narayanganj.	N/A	N/A	N/A	N/A	N/A
Sanctioned amount	Tk. 45.00 Million	N/A	N/A	N/A	N/A	N/A
Rate of Interest	9.00% p.a.	N/A	N/A	N/A	N/A	N/A
Tenor	5 years from the date of disbursement.	N/A	N/A	N/A	N/A	N/A
Primary/Collateral/ Other Security	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	N/A	N/A	N/A	N/A	N/A
Repayment schedule	Tk. 937,082.42 per month.	N/A	N/A	N/A	N/A	N/A
Status (Outstanding balance Tk.)	43,807,438	Nil	Nil	Nil	Nil	Nil

Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Industrial Mid Term Loan-Large					
Purpose	N/A	For construction of warehouse.	For construction of warehouse.	N/A	N/A	N/A
Sanctioned amount	N/A	Tk. 24.00 Million	Tk. 24.00 Million	N/A	N/A	N/A

Rate of Interest	N/A	10.50% p.a.	13.00% p.a.	N/A	N/A	N/A
Tenor	N/A	24 months from the date of disbursement.	24 months from the date of disbursement.	N/A	N/A	N/A
Primary/Collateral/ Other Security	N/A	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	N/A	N/A	N/A
Repayment schedule	N/A	Tk. 1.14 million (approx.) per month.	Tk. 1.14 million (approx.) per month.	N/A	N/A	N/A
Status (Outstanding balance Tk.)	Nil	13,333,418	20,059,535	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Short term loan-EMI					
Purpose	N/A	To ease repayment of the STL	N/A	N/A	N/A	N/A
Sanctioned amount	N/A	Tk. 69.86 Million	N/A	N/A	N/A	N/A
Rate of Interest	N/A	10.50% p.a.	N/A	N/A	N/A	N/A
Tenor	N/A	8 months from the date of disbursement.	N/A	N/A	N/A	N/A

Primary/Collateral/ Other Security	N/A	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	N/A	N/A	N/A	N/A
Repayment schedule	N/A	Tk. 9.08 million(approx.) per month.	N/A	N/A	N/A	N/A
Status (Outstanding balance Tk.)	Nil	70,644,093	Nil	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Short term loan-EMI					
Purpose	N/A	N/A	To meet salary, wages and other operational expenses for the month of December 2015 and January 2016	N/A	N/A	N/A
Sanctioned amount	N/A	N/A	Tk. 120.00 Million	N/A	N/A	N/A
Rate of Interest	N/A	N/A	12.50% p.a.	N/A	N/A	N/A
Tenor	N/A	N/A	180 Days from the date of disbursement.	N/A	N/A	N/A

Primary/Collateral/ Other Security	N/A	N/A	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company. One undated cheque covering the entire loan amount both principal and interest.	N/A	N/A	N/A
Repayment schedule	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A	N/A
Status (Outstanding balance Tk.)	Nil	Nil	55,362,847	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Transport Loan-Large					
Purpose	For purchasing of a reconditioned Toyota Land Cruiser for company use.	For purchasing of a reconditioned Toyota Land Cruiser for company use.	N/A	N/A	N/A	N/A
Sanctioned amount	Tk. 27.50 Million	Tk. 27.50 Million	N/A	N/A	N/A	N/A
Rate of Interest	9.00% p.a.	10.50% p.a.	N/A	N/A	N/A	N/A
Tenor	5 years from the date of disbursement.	5 years from the date of disbursement.	N/A	N/A	N/A	N/A

Primary/Collateral/ Other Security	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). The vehicle will be registered with BRTA in the name Esquire Knit Composite Limited mentioning under hypothecation to Dutch-Bangla Bank Limited	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). The vehicle will be registered with BRTA in the name Esquire Knit Composite Limited mentioning under hypothecation to Dutch-Bangla Bank Limited	N/A	N/A	N/A	N/A
Repayment schedule	Tk. 5,93,169.91 per month.	Tk. 5,93,169.91 per month.	N/A	N/A	N/A	N/A
Status (Outstanding balance Tk.)	23,027,821	27,500,000	Nil	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Transport Loan-Large					
Purpose	For purchasing of a reconditioned Toyota Land Cruiser for company use.	N/A	N/A	N/A	N/A	N/A
Sanctioned amount	Tk. 25.00 Million	N/A	N/A	N/A	N/A	N/A
Rate of Interest	9.00% p.a.	N/A	N/A	N/A	N/A	N/A
Tenor	5 years from the date of disbursement.	N/A	N/A	N/A	N/A	N/A

Primary/Collateral/ Other Security	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). The vehicle will be registered with BRTA in the name Esquire Knit Composite Limited mentioning under hypothecation to Dutch-Bangla Bank Limited	N/A	N/A	N/A	N/A	N/A
Repayment schedule	Tk. 5,15,726.93 per month.	N/A	N/A	N/A	N/A	N/A
Status (Outstanding balance Tk.)	22,422,606	Nil	Nil	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Export cash credit					
Purpose	To meet cash expenses for execution of export order.	To meet cash expenses for execution of export order.	To meet cash expenses for execution of export order.	To meet cash expenses for execution of export order.	To meet cash expenses for execution of export order.	To meet cash expenses for execution of export order.
Sanctioned amount	Tk. 80.00 Million	Tk. 80.00 Million	Tk. 80.00 Million	Tk. 70.00 Million	Tk. 70.00 Million	Tk. 70.00 Million
Rate of Interest	7.00% p.a.	7.00% p.a.	7.00% p.a.	7.00% p.a.	7.00% p.a.	7.00% p.a.
Tenor	180 Days from the date of disbursement.	180 Days from the date of disbursement.	180 Days from the date of disbursement.	180 Days from the date of disbursement.	180 Days from the date of disbursement.	180 Days from the date of disbursement.

Primary/Collateral/ Other Security	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	73,194,739	80,000,000	80,127,586	70,220,856	70,140,000	68,500,000

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Loan Trust Receipts (LTR) -Large					

Purpose	For retirement of L/C documents opened at sight basis for importation of raw materials and spare parts.	For retirement of L/C documents opened at sight basis for importation of raw materials and spare parts.	For retirement of L/C documents opened at sight basis for importation of raw materials and spare parts.	For retirement of L/C documents opened at sight basis for importation of raw materials and spare parts.	N/A	N/A
Sanctioned amount	Tk. 100.00 Million	Tk. 50.00 Million	Tk. 50.00 Million	Tk. 50.00 Million	N/A	N/A
Rate of Interest	9.00% p.a.	10.50% p.a.	12.00% p.a.	13.00% p.a.	N/A	N/A
Tenor	120 Days from the date of creation of each LTR.	120 Days from the date of creation of each LTR.	120 Days from the date of creation of each LTR.	120 Days from the date of creation of each LTR.	N/A	N/A
Primary/Collateral/ Other Security	T. R. from duly executed. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). One undated cheque covering LTR limit of tk. 50.00 million with cover letter.	T. R. from duly executed. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). One undated cheque covering LTR limit of tk. 50.00 million with cover letter.	T. R. from duly executed. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). One undated cheque covering LTR limit of tk. 50.00 million with cover letter.	T. R. from duly executed. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). One undated cheque covering LTR limit of tk. 50.00 million with cover letter.	N/A	N/A
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A
Status (Outstanding balance Tk.)	62,815,746	28,214,548	33,145,595	32,803,872	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Loan against cash incentive					
Purpose	Advance against cash incentive claim	Advance against cash incentive claim	Advance against cash incentive claim	Advance against cash incentive claim	Advance against cash incentive claim	N/A
Sanctioned amount	Tk. 40.00 Million	Tk. 40.00 Million	Tk. 15.00 Million	Tk. 15.00 Million	Tk. 15.00 Million	N/A
Rate of Interest	9.00% p.a.	10.50% p.a.	13.00% p.a.	13.00% p.a.	15.50% p.a.	N/A
Tenor	180 Days from the date of disbursement of each loan.	180 Days from the date of disbursement of each loan.	180 Days from the date of disbursement of each loan.	180 Days from the date of disbursement of each loan.	180 Days from the date of disbursement of each loan.	N/A
Primary/Collateral/ Other Security	Lien of proceeds under Cash Incentive claim lodged with Bangladesh Bank.	Lien of proceeds under Cash Incentive claim lodged with Bangladesh Bank.	Lien of proceeds under Cash Incentive claim lodged with Bangladesh Bank.	Lien of proceeds under Cash Incentive claim lodged with Bangladesh Bank.	Lien of proceeds under Cash Incentive claim lodged with Bangladesh Bank.	N/A
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A
Status (Outstanding balance Tk.)	20,717,000	26,024,622	15,416,746	11,136,700	8,072,000	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Loan Against Accepted Bill Local					
Purpose	Working capital financing against discounting/purchasing of usance bills.	N/A	N/A	Working capital financing against discounting/purchasing of usance bills.	N/A	N/A
Sanctioned amount	Open	N/A	N/A	Open	N/A	N/A
Rate of	12.00% p.a.	N/A	N/A	14.00% p.a.	N/A	N/A

Interest						
Tenor	Maximum 120 days or maturity of each bill whichever is earlier.	N/A	N/A	Maximum 120 days or maturity of each bill whichever is earlier.	N/A	N/A
Primary/Collateral/ Other Security	Usance bill(s) accepted by the local bank(s) acceptable to DBBL, duly received through "SWIFT" message. Letter of indemnity of the client to the effect that the bill is being purchased with recourse to the beneficiary.	N/A	N/A	Usance bill(s) accepted by the local bank(s) acceptable to DBBL, duly received through "SWIFT" message. Letter of indemnity of the client to the effect that the bill is being purchased with recourse to the beneficiary.	N/A	N/A
Repayment schedule	From the proceeds on maturity of accepted bills or from own sources of the client.	N/A	N/A	From the proceeds on maturity of accepted bills or from own sources of the client.	N/A	N/A
Status (Outstanding balance Tk.)	3,025,000	Nil	Nil	9,841,600	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Loan against EDF					
Purpose	To import Raw Materials \$ Accessories up to 80% of FOB Value of Export L/Cs and or sales contracts or as per guidelines of concerned authority.	To import Raw Materials \$ Accessories up to 80% of FOB Value of Export L/Cs and or sales contracts or as per guidelines of concerned authority.	To import Raw Materials \$ Accessories up to 80% of FOB Value of Export L/Cs and or sales contracts or as per guidelines of concerned authority.	To import Raw Materials \$ Accessories up to 80% of FOB Value of Export L/Cs and or sales contracts or as per guidelines of concerned authority.	N/A	N/A
Sanctioned amount	Tk. 1000.00 Million	Tk. 1000.00 Million	Tk. 1000.00 Million	Tk. 1000.00 Million	N/A	N/A

Rate of Interest	7.00% p.a. or EDF interest As per Bangladesh Bank Circular	EDF interest As per Bangladesh Bank Circular	EDF interest As per Bangladesh Bank Circular	EDF interest As per Bangladesh Bank Circular	N/A	N/A
Tenor	180 Days from the date of creation of each EDF.	180 Days from the date of creation of each EDF.	180 Days from the date of creation of each EDF.	180 Days from the date of creation of each EDF.	N/A	N/A
Primary/Collateral/ Other Security	Lien of export L/Cs. TR form duly executed. Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC.	Lien of export L/Cs. TR form duly executed. Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC.	Lien of export L/Cs. TR form duly executed. Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC.	Lien of export L/Cs. TR form duly executed. Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC.	N/A	N/A
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A
Status (Outstanding balance Tk.)	123,779,099	109,028,198	72,709,101	172,693,139	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Overdraft					
Purpose	To meet cash expenses for execution of export order	To meet cash expenses for execution of export order	To meet cash expenses for execution of export order	To meet cash expenses for execution of export order	To meet cash expenses for execution of export order	To meet cash expenses for execution of export order
Sanctioned amount	Tk. 270.00 Million	Tk. 270.00 Million	Tk. 270.00 Million	Tk. 250.00 Million	Tk. 250.00 Million	Tk. 200.00 Million
Rate of Interest	9.00% p.a.	10.50% p.a.	10.50% p.a.	13.00% p.a.	15.50% p.a.	15.50% p.a.
Tenor	N/A	N/A	N/A	N/A	N/A	N/A
Primary/Collateral/ Other Security	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished Goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).	Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s).

Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	293,290,640	266,760,714	295,203,485	280,485,835	275,109,453	207,528,834
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	PAD-EDF-Large					
Purpose	To import Raw Materials \$ Accessories up to 80% of FOB Value of Export L/Cs and or sales contracts or as per guidelines of concerned authority.	To import Raw Materials \$ Accessories up to 80% of FOB Value of Export L/Cs and or sales contracts or as per guidelines of concerned authority.	To import Raw Materials \$ Accessories up to 80% of FOB Value of Export L/Cs and or sales contracts or as per guidelines of concerned authority.	To import Raw Materials \$ Accessories up to 80% of FOB Value of Export L/Cs and or sales contracts or as per guidelines of concerned authority.	N/A	N/A
Sanctioned amount	Tk. 1000.00 Million	Tk. 1000.00 Million	Tk. 1000.00 Million	Tk. 1000.00 Million	N/A	N/A
Rate of Interest	7.00% p.a. or EDF interest As per Bangladesh Bank Circular	7.00%	14.00%	14.00%	N/A	N/A
Tenor	180 Days from the date of creation of each EDF.	180 Days from the date of creation of each EDF.	180 Days from the date of creation of each EDF.	180 Days from the date of creation of each EDF.	N/A	N/A

Primary/Collateral/ Other Security	Lien of export L/Cs. TR form duly executed. Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC.	Lien of export L/Cs. TR form duly executed. Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC.	Lien of export L/Cs. TR form duly executed. Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC.	Lien of export L/Cs. TR form duly executed. Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC.	N/A	N/A
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A
Status (Outstanding balance Tk.)	30,772,737	34,903,938	44,844,767	4,442,360	Nil	Nil

Name of the	Dutch-Bangla Bank Limited
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lenders						
Name of Facilities	PAD-Foreign Cash-Large					
Purpose	N/A	N/A	To import Raw Materials \$ Accessories up to 80% of FOB Value of Export L/Cs and or sales contracts or as per guidelines of concerned authority.	N/A	N/A	N/A
Sanctioned amount	N/A	N/A	Tk. 1000.00 Million	N/A	N/A	N/A
Rate of Interest	N/A	N/A	12.00%	N/A	N/A	N/A
Tenor	N/A	N/A	120 Days from the date of creation of each Loan.	N/A	N/A	N/A
Primary/Collateral/ Other Security	N/A	N/A	Lien of export L/Cs. TR form duly executed. Registered Hypothecation by way of 1st charge on pari-Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC.	N/A	N/A	N/A
Repayment schedule	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A	N/A

Status (Outstanding balance Tk.)	Nil	Nil	7,464,890	Nil	Nil	Nil
Tenor	N/A	N/A	120 Days from the date of creation of each Loan.	N/A	N/A	N/A
Primary/Colla teral/ Other Security	N/A	N/A	Lien of export L/Cs. TR form duly executed. Registered Hypothecation by way of 1st charge on pari- Passu basis with Eastern Bank over the entire stock of the company comprising of Raw Materials, Work in Process, Finished goods, Goods in transit duly insured with Bank's Mortgage Clause, Charge created with RJSC.	N/A	N/A	N/A
Repayment schedule	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A	N/A
Status (Outstanding balance Tk.)	Nil	Nil	7,464,890	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Industrial Mid Term Loan-Large					
Purpose	N/A	To ease the repayment of the STLs	To ease the repayment of the STLs	To ease the repayment of the STLs	N/A	N/A
Sanctioned amount	N/A	Tk. 371.92 Million	Tk. 371.92 Million	Tk. 371.92 Million	N/A	N/A
Rate of	N/A	10.50% p.a.	13.00% p.a.	13.00% p.a.	N/A	N/A

Interest						
Tenor	N/A	18 months from the date of disbursement.	18 months from the date of disbursement.	18 months from the date of disbursement.	N/A	N/A
Primary/Collateral/ Other Security	N/A	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company. One undated cheque covering the entire loan amount both principal and interest.	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company. One undated cheque covering the entire loan amount both principal and interest.	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company. One undated cheque covering the entire loan amount both principal and interest.	N/A	N/A
Repayment schedule	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A
Status (Outstanding balance Tk.)	Nil	88,852,028	197,186,304	391,486,660	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Deferred Liability for M/C-DBBL (Considering Breeze Finance)					
	Short Term Loan-DBBL M/C					

Purpose	N/A	N/A	N/A	N/A	For. Retirement of shipping documents of 4 L/Cs for importation of Capital Machinery. For settlement of accepted liability against already imported machinery.	For. Retirement of shipping documents of 4 L/Cs for importation of Capital Machinery. For settlement of accepted liability against already imported machinery.
Sanctioned amount	N/A	N/A	N/A	N/A	Tk. 33.55 Million	N/A
	N/A	N/A	N/A	N/A	Tk. 73.00 Million	Tk. 73.00 Million
Rate of Interest	N/A	N/A	N/A	N/A	15.50% p.a.	N/A
	N/A	N/A	N/A	N/A	15.50% p.a.	15.50% p.a.
Tenor	N/A	N/A	N/A	N/A	9 months from the date of first disbursement.	N/A
	N/A	N/A	N/A	N/A	11 months from the date of first disbursement.	11 months from the date of first disbursement.
Primary/Collateral/ Other Security	N/A	N/A	N/A	N/A	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.
Repayment schedule	N/A	N/A	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	Nil	Nil	Nil	Nil	222,511,845	29,975,000

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
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Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Short Term Loan-DBBL M/C					
Purpose	N/A	N/A	N/A	N/A	N/A	For. Retirement of shipping documents of L/Cs for importation of Capital Machinery. For settlement of accepted liability against already imported machinery.
Sanctioned amount	N/A	N/A	N/A	N/A	N/A	Tk. 50.00 Million
Rate of Interest	N/A	N/A	N/A	N/A	N/A	15.50% p.a.
Tenor	N/A	N/A	N/A	N/A	N/A	4 months from the date of first disbursement.
Primary/Collateral/ Other Security	N/A	N/A	N/A	N/A	N/A	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.
Repayment schedule	N/A	N/A	N/A	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	Nil	Nil	Nil	Nil	Nil	15,000,000

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Eastern Bank Limited					

Name of Facilities	Overdraft					
Purpose	To finance working capital and other day to day expenses of the business	To finance working capital and other day to day expenses of the business	To finance working capital and other day to day expenses of the business	To finance working capital and other day to day expenses of the business	To finance working capital and other day to day expenses of the business	To finance working capital and other day to day expenses of the business
Sanctioned amount	Tk. 20.00 Million	Tk. 30.00 Million	Tk. 30.00 Million	Tk. 30.00 Million	Tk. 30.00 Million	Tk. 30.00 Million
Rate of Interest	12.00% p.a.	15.5% p.a.	15.5% p.a.	15.5% p.a.	15.5% p.a.	15.5% p.a.
Tenor	360 Days from the date of disbursement.	360 Days from the date of disbursement.	360 Days from the date of disbursement.	360 Days from the date of disbursement.	360 Days from the date of disbursement.	360 Days from the date of disbursement.
Primary/Collateral/ Other Security	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.

		Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigon j, owned by Esquire Knit Composite Limited.				Composite Limited.
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	8,543,989	30,175,446	29,534,616	21,950,816	32,226,719	60,268,433

Name of the lenders	Eastern Bank Limited					
Name of Facilities	Loan against EDF/Import Loan					
Purpose	To import/procure raw materials (accessories, fabric, chemicals) of the factory locally and from abroad.	To import/procure raw materials (accessories, fabric, chemicals) of the factory locally and from abroad.	To import/procure raw materials (accessories, fabric, chemicals) of the factory locally and from abroad.	To import/procure raw materials (accessories, fabric, chemicals) of the factory locally and from abroad.	N/A	To import/procure raw materials (accessories, fabric, chemicals) of the factory locally and from abroad.
Sanctioned amount	Tk. 100.00 Million	Tk. 100.00 Million	Tk. 100.00 Million	Tk. 100.00 Million	N/A	Tk. 700.00 Million
Rate of Interest	EDF interest As per Bangladesh Bank Circular	EDF interest As per Bangladesh Bank Circular	EDF interest As per Bangladesh Bank Circular	EDF interest As per Bangladesh Bank Circular	N/A	15.5% p.a.
Tenor	180 Days from the date of disbursement.	180 Days from the date of disbursement.	180 Days from the date of disbursement.	180 Days from the date of disbursement.	N/A	360 Days from the date of disbursement.

<p>Primary/Collateral/ Other Security</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>	<p>N/A</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>
<p>Repayment schedule</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>Repayment from export proceeds and/or by cash from other sources within the</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>N/A</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on</p>

		expiry or on demand.				demand.
Status (Outstanding balance Tk.)	26,255,686	9,652,925	2,420,919	26,594,722	Nil	80,896,424

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Eastern Bank Limited					
Name of Facilities	Packing Credit					
Purpose	N/A	N/A	N/A	To be used for local procurement of raw materials, packing materials, accessories and others up-to 10% of export L/C's or export contract in hand.	To be used for local procurement of raw materials, packing materials, accessories and others up-to 10% of export L/C's or export contract in hand.	To be used for local procurement of raw materials, packing materials, accessories and others up-to 10% of export L/C's or export contract in hand.
Sanctioned amount	N/A	N/A	N/A	Tk. 30.00 Million	Tk. 30.00 Million	Tk. 50.00 Million
Rate of Interest	N/A	N/A	N/A	7.00% p.a.	7.00% p.a.	7.00% p.a.
Tenor	N/A	N/A	N/A	120 Days from the date of disbursement.	120 Days from the date of disbursement.	180 Days from the date of disbursement.

Primary/Collateral/ Other Security	N/A	N/A	N/A	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.
Repayment schedule	N/A	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	Nil	Nil	Nil	1,982,269	23,400,000	43,623,704

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Eastern Bank Limited					

Name of Facilities	Import/Time Loan					
Purpose	N/A	N/A	N/A	To adjust the liability of SLC-II.	To adjust the liability of SLC-II.	To adjust the liability of SLC-II.
Sanctioned amount	N/A	N/A	N/A	Tk. 24.00 Million	Tk. 32.00 Million	Tk. 69.00 Million
Rate of Interest	N/A	N/A	N/A	15.50% p.a.	15.50% p.a.	15.50% p.a.
Tenor	N/A	N/A	N/A	180 Days from the date of disbursement.	180 Days to 360 days from the date of disbursement.	180 Days to 360 days from the date of disbursement.
Primary/Collateral/ Other Security	N/A	N/A	N/A	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.

Repayment schedule	N/A	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	Nil	Nil	Nil	17,546,569	6,345,641	64,161,149

Name of the lenders	One Bank Limited					
Name of Facilities	Vehicle Loan					
Purpose	N/A	To procure 2 units of brand new vehicles & 1 unit of Re-conditioned Micro bus.	To procure 2 units of brand new vehicles & 1 unit of Re-conditioned Micro bus.	To procure 2 units of brand new vehicles & 1 unit of Re-conditioned Micro bus.	To procure 2 units of brand new vehicles & 1 unit of Re-conditioned Micro bus.	N/A
Sanctioned amount	N/A	Tk. 67.13 Million	Tk. 67.13 Million	Tk. 67.13 Million	Tk. 67.13 Million	N/A
Rate of Interest	N/A	16.00% p.a.	16.00% p.a.	16.00% p.a.	16.00% p.a.	N/A
Tenor	N/A	48 months from the date of disbursement.	48 months from the date of disbursement.	48 months from the date of disbursement.	48 months from the date of disbursement.	N/A

Primary/Collateral/ Other Security	N/A	Registration of the vehicles in the name of One Bank Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of One Bank Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of One Bank Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of One Bank Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	N/A
Repayment schedule	N/A	Repayment would be made in 48 equated monthly lease rental @ tk. 190,249.00 only from sales proceeds or from other sources.	Repayment would be made in 48 equated monthly lease rental @ tk. 190,249.00 only from sales proceeds or from other sources.	Repayment would be made in 48 equated monthly lease rental @ tk. 190,249.00 only from sales proceeds or from other sources.	Repayment would be made in 48 equated monthly lease rental @ tk. 190,249.00 only from sales proceeds or from other sources.	N/A
Status (Outstanding balance Tk.)	Nil	Nil	515,236	2,908,811	4,428,100	Nil

Name of the lenders	IDLC Finance Limited
Name of Facilities	Vehicle Loan

Purpose	To procure 18 units of Re-conditioned vehicles	To procure 18 units of Re-conditioned vehicles	To procure 12 units of Re-conditioned vehicles	To procure 5 units of Re-conditioned vehicles	To procure 4 units of Re-conditioned vehicles	N/A
Sanctioned amount	Tk. 29.40 Million	Tk. 29.40 Million	Tk. 17.80 Million	Tk. 7.40 Million	Tk. 6.00 Million	N/A
Rate of Interest	12.00% p.a.	12.00% p.a.	13.00% p.a.	13.00% p.a.	15.50% p.a.	N/A
Tenor	60 months from the date of disbursement.	60 months from the date of disbursement.	60 months from the date of disbursement.	60 months from the date of disbursement.	60 months from the date of disbursement.	N/A
Primary/Collateral/ Other Security	Registration of the vehicles in the name of IDLC Finance Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of IDLC Finance Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of IDLC Finance Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of IDLC Finance Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of IDLC Finance Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	N/A
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A

		on demand.				
Status (Outstanding balance Tk.)	19,692,642	24,539,036	15,154,579	6,397,630	3,062,149	Nil

Name of the lenders	IPDC Finance Limited					
Name of Facilities	Vehicle Loan					
Purpose	To meet up working capital requirement.	N/A	N/A	N/A	N/A	N/A
Sanctioned amount	Tk. 25.00 Million	N/A	N/A	N/A	N/A	N/A
Rate of Interest	8.75% p.a.	N/A	N/A	N/A	N/A	N/A
Tenor	12 months from the date of disbursement.	N/A	N/A	N/A	N/A	N/A
Primary/Collateral/ Other Security	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	N/A	N/A	N/A	N/A	N/A
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A	N/A	N/A	N/A
Status (Outstanding balance Tk.)	25,207,173	Nil	Nil	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	AB Bank Limited					
Name of Facilities	Time Loan					

Purpose	N/A	N/A	N/A	N/A	Bridge financing to pay-off the liabilities with Dutch-Bangla Bank Limited and Eastern Bank Limited.	N/A
Sanctioned amount	N/A	N/A	N/A	N/A	Tk. 250.00 Million	N/A
Rate of Interest	N/A	N/A	N/A	N/A	15.00% p.a.	N/A
Tenor	N/A	N/A	N/A	N/A	6 months from the date of disbursement.	N/A
Primary/Collateral/ Other Security	N/A	N/A	N/A	N/A	Corporate guarantees of Esquire Electronics Limited. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	N/A
Repayment schedule	N/A	N/A	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A
Status (Outstanding balance Tk.)	Nil	Nil	Nil	Nil	250,000,000	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Jamuna Bank Limited					
Name of Facilities	Term Loan					
Purpose	For renovation and decoration of new Corporate Office building	For renovation and decoration of new	N/A	N/A	N/A	N/A

		Corporate Office building				
Sanctioned amount	Tk. 300.00 lac	Tk. 300.00 lac	N/A	N/A	N/A	N/A
	Tk. 200.00 lac		N/A	N/A	N/A	N/A
Rate of Interest	13.00% p.a.	13.00% p.a.	N/A	N/A	N/A	N/A
Tenor	5 years including 6 months grace period from the date of disbursement.	5 years including 6 months grace period from the date of disbursement.	N/A	N/A	N/A	N/A
Type of security/collateral	Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported MOA, AOA and Board Resolution.	Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported MOA, AOA and Board Resolution.	N/A	N/A	N/A	N/A
Repayment schedule	Tk. 7,37,000 per month.	Tk. 7,37,000 per month.	N/A	N/A	N/A	N/A
	Tk. 4,91,200 per month.		N/A	N/A	N/A	N/A

Status (Outstanding balance Tk.)	25,476,270	26,879,557	Nil	Nil	Nil	Nil
	20,246,465	Nil	Nil	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Deutsche Investitions- und Entwicklungsgesellschaft MbH					
Name of Facilities	Term Loan					
Purpose	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.
Sanctioned amount	\$ 7.5 Million	\$ 7.5 Million	\$ 7.5 Million	\$ 15.00 Million	\$ 7.5 Million	\$ 7.5 Million
Rate of Interest	5.33122% p.a,	4.20% p.a. + 3month libor	4.20% p.a. + 3month libor & 7.53% p.a.	7.53% p.a.	7.53% p.a.	7.53% p.a.
Tenor	5 years including 18 months grace period from the date of disbursement.	5 years including 18 months grace period from the date of disbursement.	5 years including 18 months grace period from the date of disbursement.	5 years including 18 months grace period from the date of disbursement.	5 years including 18 months grace period from the date of disbursement.	5 years including 18 months grace period from the date of disbursement.
Type of security/collateral	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.

Repayment schedule	USD 375,000 per quarterly	USD 375,000 per quarterly	USD 375,000 per quarterly & \$625,000 per half-yearly	USD 625,000 per half-yearly	USD 625,000 per half-yearly	USD 625,000 per half-yearly
Status (Outstanding balance Tk.)	302,250,000	411,600,000	471,249,000	682,062,500	86,548,063	259,673,063

Sd/-

Dhaka,

17 October 2017

ACNABIN
Chartered Accountants

Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Industrial Mid Term Loan-Large					
Purpose	N/A	To ease the repayment of the STLs	To ease the repayment of the STLs	N/A	N/A	N/A
Sanctioned amount	N/A	Tk. 371.92 Million	Tk. 371.92 Million	N/A	N/A	N/A
Rate of Interest	N/A	10.50% p.a.	13.00% p.a.	N/A	N/A	N/A
Tenor	N/A	18 months from the date of disbursement	18 months from the date of disbursement.	N/A	N/A	N/A
Primary/Collateral/ Other Security	N/A	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company. One undated cheque covering the entire loan amount both principal and	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company. One undated cheque covering the entire loan amount both principal and interest.	N/A	N/A	N/A

		interest.				
Repayment schedule	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A	N/A
Status (Outstanding balance Tk.)	Nil	88,852,028	197,186,304	Nil	Nil	Nil

Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Deferred Liability for M/C-DBBL (Considering Breeze Finance)					
	Short Term Loan-DBBL M/C					
Purpose	N/A	N/A	N/A	N/A	For. Retirement of shipping documents of 4 L/Cs for importation of Capital Machinery. For settlement of accepted liability against already imported machinery.	For. Retirement of shipping documents of 4 L/Cs for importation of Capital Machinery. For settlement of accepted liability against already imported machinery.
Sanctioned amount	N/A	N/A	N/A	N/A	Tk. 33.55 Million	N/A
	N/A	N/A	N/A	N/A	Tk. 73.00 Million	Tk. 73.00 Million
Rate of Interest	N/A	N/A	N/A	N/A	15.50% p.a.	N/A
	N/A	N/A	N/A	N/A	15.50% p.a.	15.50% p.a.
Tenor	N/A	N/A	N/A	N/A	9 months from the date of first disbursement.	N/A
	N/A	N/A	N/A	N/A	11 months from the date of first disbursement.	11 months from the date of first disbursement.

Primary/Collateral/ Other Security	N/A	N/A	N/A	N/A	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.
Repayment schedule	N/A	N/A	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	Nil	Nil	Nil	Nil	222,511,845	29,975,000

Name of the lenders	Dutch-Bangla Bank Limited					
Name of Facilities	Short Term Loan-DBBL M/C					
Purpose	N/A	N/A	N/A	N/A	N/A	For. Retirement of shipping documents of L/Cs for importation of Capital Machinery. For settlement of accepted liability against already imported machinery.
Sanctioned amount	N/A	N/A	N/A	N/A	N/A	Tk. 50.00 Million
Rate of Interest	N/A	N/A	N/A	N/A	N/A	15.50% p.a.
Tenor	N/A	N/A	N/A	N/A	N/A	4 months from the date of first disbursement.

Primary/Collateral/ Other Security	N/A	N/A	N/A	N/A	N/A	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.
Repayment schedule	N/A	N/A	N/A	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	Nil	Nil	Nil	Nil	Nil	59,689,400
Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012

Name of the lenders	Eastern Bank Limited					
Name of Facilities	Overdraft					
Purpose	To finance working capital and other day to day expenses of the business	To finance working capital and other day to day expenses of the business	To finance working capital and other day to day expenses of the business	To finance working capital and other day to day expenses of the business	To finance working capital and other day to day expenses of the business	To finance working capital and other day to day expenses of the business
Sanctioned amount	Tk. 20.00 Million	Tk. 30.00 Million	Tk. 30.00 Million	Tk. 30.00 Million	Tk. 30.00 Million	Tk. 30.00 Million
Rate of Interest	12.00% p.a.	15.5% p.a.	15.5% p.a.	15.5% p.a.	15.5% p.a.	15.5% p.a.
Tenor	360 Days from the date of disbursement	360 Days from the date of disbursement	360 Days from the date of disbursement.	360 Days from the date of disbursement	360 Days from the date of disbursement.	360 Days from the date of disbursement.

<p>Primary/Collateral/ Other Security</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>	<p>Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.</p>
<p>Repayment schedule</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>	<p>Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.</p>
<p>Status (Outstanding balance Tk.)</p>	<p>8,543,989</p>	<p>30,175,446</p>	<p>29,534,616</p>	<p>21,950,816</p>	<p>32,226,719</p>	<p>60,268,433</p>

Name of the lenders	Eastern Bank Limited					
Name of Facilities	Loan against EDF					
Purpose	To import/procure raw materials (accessories, fabric, chemicals) of the factory locally and from abroad.	To import/procure raw materials (accessories, fabric, chemicals) of the factory locally and from abroad.	To import/procure raw materials (accessories, fabric, chemicals) of the factory locally and from abroad.	To import/procure raw materials (accessories, fabric, chemicals) of the factory locally and from abroad.	N/A	N/A
Sanctioned amount	Tk. 100.00 Million	Tk. 100.00 Million	Tk. 100.00 Million	Tk. 100.00 Million	N/A	N/A
Rate of Interest	EDF interest As per Bangladesh Bank Circular	EDF interest As per Bangladesh Bank Circular	EDF interest As per Bangladesh Bank Circular	EDF interest As per Bangladesh Bank Circular	N/A	N/A
Tenor	180 Days from the date of disbursement	180 Days from the date of disbursement	180 Days from the date of disbursement.	180 Days from the date of disbursement	N/A	N/A

Primary/Collateral/ Other Security	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	N/A	N/A
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A
Status (Outstanding balance Tk.)	26,255,686	9,652,925	2,420,919	26,594,722	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
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Name of the lenders	Eastern Bank Limited					
Name of Facilities	Packing Credit					
Purpose	N/A	N/A	N/A	To be used for local procurement of raw materials, packing materials, accessories and others up-to 10% of export L/C's or export contract in hand.	To be used for local procurement of raw materials, packing materials, accessories and others up-to 10% of export L/C's or export contract in hand.	To be used for local procurement of raw materials, packing materials, accessories and others up-to 10% of export L/C's or export contract in hand.
Sanctioned amount	N/A	N/A	N/A	Tk. 30.00 Million	Tk. 30.00 Million	Tk. 50.00 Million
Rate of Interest	N/A	N/A	N/A	7.00% p.a.	7.00% p.a.	7.00% p.a.
Tenor	N/A	N/A	N/A	120 Days from the date of disbursement	120 Days from the date of disbursement.	180 Days from the date of disbursement.

Primary/Collateral/ Other Security	N/A	N/A	N/A	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.
Repayment schedule	N/A	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	Nil	Nil	Nil	1,982,269	23,400,000	43,623,704
Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012

Name of the lenders	Eastern Bank Limited					
Name of Facilities	Import/Time Loan					
Purpose	N/A	N/A	N/A	To adjust the liability of SLC-II.	To adjust the liability of SLC-II.	To adjust the liability of SLC-II.
Sanctioned amount	N/A	N/A	N/A	Tk. 24.00 Million	Tk. 32.00 Million	Tk. 69.00 Million
Rate of Interest	N/A	N/A	N/A	15.50% p.a.	15.50% p.a.	15.50% p.a.
Tenor	N/A	N/A	N/A	180 Days from the date of disbursement	180 Days to 360 days from the date of disbursement.	180 Days to 360 days from the date of disbursement.
Primary/Collateral/ Other Security	N/A	N/A	N/A	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.	Registered Mortgage (1st pari-passu with other lenders: EBL, DBBL, & DEG) on factory Land (81 decimal) and Building of expansion unit of Esquire Knit Composite Ltd., at Kanchpur, Sonargaon, Narayangonj. 1st Registered Mortgage & Registered Power of Attorney on 197.00 Decimal land building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshigonj, owned by Esquire Knit Composite Limited.

				Limited.		
Repayment schedule	N/A	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.
Status (Outstanding balance Tk.)	Nil	Nil	Nil	17,546,569	6,345,641	80,896,424

Name of the lenders	One Bank Limited					
Name of Facilities	Vehicle Loan					
Purpose	N/A	To procure 2 units of brand new vehicles & 1 unit of Re-conditioned Micro bus.	To procure 2 units of brand new vehicles & 1 unit of Re-conditioned Micro bus.	To procure 2 units of brand new vehicles & 1 unit of Re-conditioned Micro bus.	To procure 2 units of brand new vehicles & 1 unit of Re-conditioned Micro bus.	To procure 2 units of brand new vehicles & 1 unit of Re-conditioned Micro bus.
Sanctioned amount	N/A	Tk. 67.13 Million	Tk. 67.13 Million	Tk. 67.13 Million	Tk. 67.13 Million	Tk. 67.13 Million
Rate of Interest	N/A	16.00% p.a.	16.00% p.a.	16.00% p.a.	16.00% p.a.	16.00% p.a.
Tenor	N/A	48 months from the date of disbursement	48 months from the date of disbursement.	48 months from the date of disbursement	48 months from the date of disbursement.	48 months from the date of disbursement.

Primary/Collateral/ Other Security	N/A	Registration of the vehicles in the name of One Bank Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of One Bank Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of One Bank Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of One Bank Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of One Bank Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.
Repayment schedule	N/A	Repayment would be made in 48 equated monthly lease rental @ tk. 190,249.00 only from sales proceeds or from other sources.	Repayment would be made in 48 equated monthly lease rental @ tk. 190,249.00 only from sales proceeds or from other sources.	Repayment would be made in 48 equated monthly lease rental @ tk. 190,249.00 only from sales proceeds or from other sources.	Repayment would be made in 48 equated monthly lease rental @ tk. 190,249.00 only from sales proceeds or from other sources.	Repayment would be made in 48 equated monthly lease rental @ tk. 190,249.00 only from sales proceeds or from other sources.
Status (Outstanding balance Tk.)	Nil	Nil	515,236	2,908,811	4,428,100	4,205,725.00

Name of the lenders	IDLC Finance Limited					
Name of Facilities	Vehicle Loan					
Purpose	To procure 18 units of Re-conditioned vehicles	To procure 18 units of Re-conditioned vehicles	To procure 12 units of Re-conditioned vehicles	To procure 5 units of Re-conditioned vehicles	To procure 4 units of Re-conditioned vehicles	N/A
Sanctioned amount	Tk. 29.40 Million	Tk. 29.40 Million	Tk. 17.80 Million	Tk. 7.40 Million	Tk. 6.00 Million	N/A

Rate of Interest	12.00% p.a.	12.00% p.a.	13.00% p.a.	13.00% p.a.	15.50% p.a.	N/A
Tenor	60 months from the date of disbursement	60 months from the date of disbursement	60 months from the date of disbursement.	60 months from the date of disbursement	60 months from the date of disbursement.	N/A
Primary/Collateral/ Other Security	Registration of the vehicles in the name of IDLC Finance Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of IDLC Finance Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of IDLC Finance Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of IDLC Finance Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	Registration of the vehicles in the name of IDLC Finance Limited. A/C Esquire Knit Composite Limited at the time of Lease. Comprehensive Insurance Coverage at the time of Lease. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	N/A
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A
Status (Outstanding balance Tk.)	19,692,642	24,539,036	15,154,579	6,397,630	3,062,149	Nil
Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	IPDC Finance Limited					
Name of Facilities	Vehicle Loan					

Purpose	To meet up working capital requirement.	N/A	N/A	N/A	N/A	N/A
Sanctioned amount	Tk. 25.00 Million	N/A	N/A	N/A	N/A	N/A
Rate of Interest	8.75% p.a.	N/A	N/A	N/A	N/A	N/A
Tenor	12 months from the date of disbursement	N/A	N/A	N/A	N/A	N/A
Primary/Collateral/ Other Security	D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company	N/A	N/A	N/A	N/A	N/A
Repayment schedule	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A	N/A	N/A	N/A	N/A
Status (Outstanding balance Tk.)	25,207,173	Nil	Nil	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	AB Bank Limited					
Name of Facilities	Time Loan					
Purpose	N/A	N/A	N/A	N/A	Bridge financing to pay-off the liabilities with Dutch-Bangla Bank Limited and Eastern Bank Limited.	N/A
Sanctioned amount	N/A	N/A	N/A	N/A	Tk. 250.00 Million	N/A
Rate of Interest	N/A	N/A	N/A	N/A	15.00% p.a.	N/A

Tenor	N/A	N/A	N/A	N/A	6 months from the date of disbursement.	N/A
Primary/Collateral/ Other Security	N/A	N/A	N/A	N/A	Corporate guarantees of Esquire Electronics Limited. D. P. Note and other basic charge documents duly signed and sealed by the Authorized Director(s). Personal guarantees of the Directors of company.	N/A
Repayment schedule	N/A	N/A	N/A	N/A	Repayment from export proceeds and/or by cash from other sources within the expiry or on demand.	N/A
Status (Outstanding balance Tk.)	Nil	Nil	Nil	Nil	250,000,000	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Jamuna Bank Limited					
Name of Facilities	Term Loan					
Purpose	For renovation and decoration of new Corporate Office building	For renovation and decoration of new Corporate Office building	N/A	N/A	N/A	N/A
Sanctioned amount	Tk. 300.00 lac	Tk. 300.00 lac	N/A	N/A	N/A	N/A
	Tk. 200.00 lac		N/A	N/A	N/A	N/A
Rate of Interest	13.00% p.a.	13.00% p.a.	N/A	N/A	N/A	N/A

Tenor	5 years including 6 months grace period from the date of disbursement	5 years including 6 months grace period from the date of disbursement	N/A	N/A	N/A	N/A
Type of security/collateral	Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported MOA, AOA and Board Resolution.	Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported MOA, AOA and Board Resolution.	N/A	N/A	N/A	N/A
Repayment schedule	Tk. 7,37,000 per month.	Tk. 7,37,000 per month.	N/A	N/A	N/A	N/A
	Tk. 4,91,200 per month.		N/A	N/A	N/A	N/A
Status (Outstanding balance Tk.)	25,476,270	26,879,557	Nil	Nil	Nil	Nil
	20,246,465	Nil	Nil	Nil	Nil	Nil

Particulars	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Name of the lenders	Deutsche Investitions- und Entwicklungsgesellschaft MbH					
Name of Facilities	Term Loan					

Purpose	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.	To meet salary, wages and other operational expenses.
Sanctioned amount	\$ 7.5 Million	\$ 7.5 Million	\$ 7.5 Million	\$ 15.00 Million	\$ 7.5 Million	\$ 7.5 Million
Rate of Interest	5.33122% p.a,	4.20% p.a. + 3month libor	4.20% p.a. + 3month libor & 7.53% p.a.	7.53% p.a.	7.53% p.a.	7.53% p.a.
Tenor	5 years including 18 months grace period from the date of disbursement	5 years including 18 months grace period from the date of disbursement	5 years including 18 months grace period from the date of disbursement.	5 years including 18 months grace period from the date of disbursement	5 years including 18 months grace period from the date of disbursement.	5 years including 18 months grace period from the date of disbursement.
Type of security/collateral	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.	Mortgage of land & building of the borrower on a pari passu with existing lenders, Personal guarantees of the Director's and corporate guarantee of Esquire Dyeing Industries Ltd. & Esquire Electronics Ltd.
Repayment schedule	USD 375000 per quarterly	USD 375,000 per quarterly	USD 375,000 per quarterly & \$625,000 per half-yearly	USD 625,000 per half-yearly	USD 625,000 per half-yearly	USD 625,000 per half-yearly
Status (Outstanding balance Tk.)	302,250,000	411,600,000	471,249,000	682,062,500	86,548,063	173,110,563

Dhaka,
17 October 2017

Sd/-
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Chartered Accountants

(iii) Statement of unsecured loans with terms and conditions;

Certification on unsecured loan with terms and conditions of Esquire Knit Composite Limited

This is to certify that Esquire Knit Composite Limited did not take any unsecured loan during the period from 01 January 2012 to 30 June 2017.

Dhaka,
17 October 2017

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Chartered Accountants

(iv) Statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store and spares parts, inventory of trading goods etc.;

Certification on Statement of inventories showing amount of raw materials, packing materials, Accessories, Materials in transit, Stores and spare parts, Work on process and finished goods etc.

Based on the audited financial statements and books and records maintained by Esquire Knit Composite Limited we certify that the amount of inventories including raw materials, packing materials, Accessories, Materials in transit, Stores and spare parts, Work on process and finished goods as on 30 June 2017, 30 June 2016 and as on 31 December 2015, 2014, 2013 & 2012 were as follows:

Particulars of Inventory	Amount in Taka					
	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Raw Materials	833,499,240	833,740,096	720,574,425	827,382,175	499,848,480	290,624,648
Packing materials	87,552,381	58,132,982	47,750,534	41,977,811	24,333,835	-
Accessories	252,364,687	120,057,679	88,584,897	108,818,013	48,170,532	82,840,924
Materials in transit	91,869,113	82,065,453	89,732,551	51,194,515	8,558,419	64,645,275
Stores and spare parts	95,574,055	89,644,222	79,890,018	92,158,394	50,452,023	77,217,237
Work in process	556,071,781	468,771,338	474,234,099	441,106,386	415,813,464	405,758,503
Finished goods	86,269,793	173,564,637	170,920,983	176,491,950	178,215,792	173,896,501

Dhaka,
17 October 2017

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(v) Statement of trade receivables showing receivable from related party and connected persons;

Certification on Statement of Trade Receivables showing receivable from related party and connected persons of Esquire Knit Composite Limited.

After due verification, we certify that as per audited financial statements, books of accounts and records the receivables showing receivables from related party and connected persons of Esquire Knit Composite Limited for the last five years i.e. from 2012 to 2017 were as under:

Particulars	Amount in Taka					
	30.06.2017	30.06.2016	31.12.2015	31.12.2014	31.12.2013	31.12.2012
General Party	835,188,043	638,888,277	506,471,083	589,575,433	570,508,486	195,027,486
With Related Party	-	-	-	-	-	-
With Connected Persons	-	-	-	-	-	-
Total	835,188,043	638,888,277	506,471,083	589,575,433	570,508,486	195,027,486

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17 October 2017

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(vi) Statement of any loan given by the issuer including loans to related party or connected persons with rate of interest and interest realized or accrued;

Certification on Statement of any Loan Given by the issuer including loan to Related Party or Connected Persons with rate of interest and interest realized/accrued

We, as per audited financial statements, books of accounts and other documents, certify that Esquire Knit Composite Limited did not give any loan to any related party or connected persons during the period from 2012 to 2017.

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17 October 2017

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(vii) Statement of other income showing interest income, dividend income, discount received, other non operating income;

Certification on Statement of other income showing interest income from FDR and Rental Income

After due verification, we certify that as per audited financial statements, books of accounts and records the amount of other income of Esquire Knit Composite Limited showing interest income from FDR and rental income for the last five years i.e. from 2012 to 2017 were as under:

Amount in Taka						
Particulars of Income	30.06.2017	30.06.2016 (Six month)	31.12.2015	31.12.2014	31.12.2013	31.12.2012
Interest income from FDR	5,484,304	4,131,410	5,694,498	7,738,553	11,251,949	2,068,087
Rent Income	-	-	-	-	-	120,000
Total	5,484,304	4,131,410	5,694,498	7,738,553	11,251,949	2,188,087

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(viii) Statement of turnover showing separately in cash and through banking channel;

Certification on Statement of Turnover showing separately in cash and through banking channel of Esquire Knit Composite Limited

After due verification, we certify that as per audited financial statements, books of accounts and records the turnover received in cash and through banking channel by Esquire Knit Composite Limited for the last five years i.e. from 2012 to 2017 were as under:

Amount in Taka						
Particulars	30.06.2017	30.06.2016 (Six month)	2015	2014	2013	2012
In Cash	-	-	-	-	-	-
Through Banking Channel	4,453,547,322	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023
Total	4,453,547,322	2,478,351,678	4,385,429,090	4,326,673,375	4,028,234,798	3,811,829,023

Dhaka,
17 October
2017

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(ix) Statement of related party transaction;

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After due verification, we certify that as per audited financial statements, books of accounts and records, the status of related party transactions of Esquire Knit Composite Limited for the last five years i.e. from 2011 to 2017 were as under:

Name of the Related Party	Nature of Relationship	Nature of Transaction	Receivable/(Payable) Balance at the period/year end					
			30.06.17	30.06.16	31.12.15	31.12.14	31.12.13	31.12.12
Esquire Accessories Ltd.	Common Management	Purchase	301,791,928	42,177,735	119,934,474	43,518,029	13,028,559	(31,000,000)
Esquire Electronics Ltd.	Common Management	Purchase	18,481,317	(3,551,514)	43,987,800	1,758,632	3,758,632	31,047,000
Esquire Dyeing Industries Ltd.	Common Management	Dyeing	574,888,874	95,485,622	129,449,439	101,713,942	79,614,598	(111,650,158)
Esquire Testing Services (BD) Ltd.	Common Management	Fabric Testing	2,760,001	1,804,110	1,071,763	12,787,862	-	-
Thakral Information System Ltd.	Common Management	Purchase	1,280,875	169,294	687,617	422,363	356,750	-
Esquire Plastic Ltd.	Common Management	Purchase	480,415	154,891	33,726	-	-	-
Esquire Chemical Industries Ltd.	Common Management	Share Money	-	-	-	-	-	(43,500,000)
Olive Tree Foods Ltd.	Common Management	Advance	-	-	-	-	-	(15,000,000)
Total			899,683,410	136,240,138	295,164,819	160,200,828	96,758,539	(170,103,158)

Dhaka,
17 October 2017

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(x) Reconciliation of business income shown in tax return with net income shown in audited financial statements;

Certification regarding Reconciliation of Business Income Shown in Tax Return with Net Income Shown in Audited Financial Statements of Esquire Knit Composite Limited for the last five years.

We, after due verification, certify the reconciliation of net income as per audited financial statements and business income as per tax return of Esquire Knit Composite Limited for year ended 30 June 2017, for the period from 01 January 2016 to 30 June 2016 and for the years ended 31 December 2015, 2014, 2013 and 2012 as under:

Particulars	Amount in Taka					
	Income Year					
	2016-2017	2016-2017 (six months)	2015-2016	2014-2015	2013-2014	2012-2013
Net income before tax as per Audited Financial Statements	383,107,764	191,830,501	275,776,782	284,004,573	269,679,332	195,839,675
Add: Accounting Depreciation	-	-	-	-	-	-
Add: Inadmissible expenses	-	-	-	-	-	-
Less: Depreciation	-	-	-	-	-	-
Less: Admissible expenses	-	-	-	-	-	-
Income shown in Tax Return	383,107,764	191,830,501	275,776,782	284,004,573	269,679,332	195,839,675

Dhaka,
17 October 2017

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(xi) Confirmation that all receipts and payments of the issuer above Tk.5,00,000/- (five lac) were made through banking channel;

Certification on receipts and payments of above Tk. 500,000 (Five lac) by Esquire Knit Composite Limited through banking channel

This is to certify that all receipts and payments of Esquire Knit Composite Limited above Tk. 500,000 (Five lac) were made through banking channel during the year from 2012 to 2017.

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17 October 2017

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(xii) Confirmation that Bank Statements of the issuer are in conformity with its books of accounts;

Certification on books of accounts of Esquire Knit Composite Limited are in conformity with bank statements

This is to certify that the books of accounts maintained by Esquire Knit Composite Limited during the year from 2012 to 2017 are in conformity with the bank statements related to the bank accounts of the Company.

Dhaka,
17 October 2017

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(xiii) Statement of payment status of TAX, VAT and other taxes or duties; and

Certification on status of payment of Tax, VAT and other Taxes/Duties of Esquire Knit Composite Limited

We certify that as per audited financial statements, books of accounts and other relevant documents the status of tax, VAT and other taxes and duties of Esquire Knit Composite Limited for the year from 2012 to 2017 were as under:

Particulars	Amount in Taka					
	Payment Status					
	31.06.17	30.06.16	31.12.15	31.12.14	31.12.13	31.12.12
Tax	31,678,013	14,856,008	22,903,714	26,924,920	26,329,940	19,619,993
VAT	Exempted	Exempted	Exempted	Exempted	Exempted	Exempted
Other Taxes/Duties	NA*	NA*	NA*	NA*	NA*	NA*
Total	31,678,013	14,856,008	22,903,714	26,924,920	26,329,940	19,619,993

*The company enjoys Bond Facilities for its import

Dhaka,
17 October 2017

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Chartered Accountants

(xiv) Any other statement as may be required by the Commission.

Additional Disclosures by the Auditor

Auditor's Certificate regarding deposit of an amount equivalent to the Paid up Capital of Esquire Knit Composite Limited

We, based on the audited financial statements along with books of accounts, records, minutes of the relevant meetings of the Board of Directors and other necessary documents as maintained by Esquire Knit Composite Limited, do hereby certify that the paid up share capital of the Company as on 31 December 2016 was Tk. 1,000,000,000 divided into 100,000,000 ordinary shares of Tk. 10 each. Details of allotments of the said shares are as under:

Date of Allotment	Number of Shares Allotted			Amount of Share Capital (Tk.)
	In cash	Bonus	Total	
13 February 2000	16,000	-	16,000	1,600,000
30 December 2010	-	176,000	176,000	17,600,000
04 March 2012	-	192,000	192,000	19,200,000
15 January 2013	-	192,000	192,000	19,200,000
20 November 2013	-	288,000	288,000	28,800,000
24 December 2014	-	133,920	133,920	13,392,000
Sub Total	16,000	981,920	997,920	99,792,000
No. of shares due to denomination of the face value per share	160,000	9,819,200	9,979,200	99,792,000
20 October 2015	-	28,060,800	28,060,800	280,608,000
05 November 2015	21,960,000	-	21,960,000	219,600,000
29 October 2016	-	40,000,000	40,000,000	400,000,000
Total	22,120,000	77,880,000	100,000,000	1,000,000,000

The Company has denominated the face value of its ordinary share from Tk. 100 to Tk. 10 by passing a special resolution in its extra ordinary general meeting held on 22 January 2015 and necessary amendments in the capital clause of the Memorandum and Articles of Association were made accordingly. As such the number of shares have been increase ten times on that date.

The proceeds of the shares issued in cash were received by the Company through its bank account.

Dhaka,
08 March 2017

Sd/
ACNABIN
Chartered Accountants

CREDIT RATING REPORT



WWW.CRAB.COM.BD
WWW.CRABRATING.COM



**CREDIT RATING
AGENCY OF
BANGLADESH LTD.**



CREDIT RATING REPORT [SURVEILLANCE] Esquire Knit Composite Limited

Particulars	Rating	Remarks
Esquire Knit Composite Limited	A ₁	Entity
BDT 545.4 million Long Term Loan Outstanding (LTO)	A ₁ (LT)	
BDT 100.0 million Cash Credit Limit*	A ₁ (LT)	Loan rating details in appendix-1
BDT 1317.0 million Aggregate Fund Based Limits	ST-3	
BDT 1,418.0 million Aggregate Non-Fund Based Limits	ST-3	
Outlook	Stable	

LT - Loan Rating; ST - Short Term

* Due to its revolving nature, CRAB views Cash Credit (CC) as long term facility.

(Refer Appendix-2 for Previous Rating)

Date of Rating: 26 October 2017

Validity: The Entity rating, Long Term Loan ratings and Short Term ratings are valid up to 25 October 2018.

Rating Based on: Audited financial statements up to 30 June 2017, Audited financial statements up to 30 June 2016, Bank Liability position as on 30 September 2017, and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Auditor: ACNABBN Chartered Accounts.

Methodology: CRAB's Corporate Rating Methodology (www.crab.com.bd)

Analyses:

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facilities. Based on the audited financial of 2017, EKCL reported net sales of BDT 4453.5 million and net profit after tax of BDT 312.2 Million.

■ RATIONALE

Credit Rating Agency of Bangladesh Limited (CRAB) has reaffirmed the entity rating of Esquire Knit Composite Limited to A₁ (*Pronounced as Single A One*). CRAB has also reaffirmed A₁(LT) rating of BDT 545.4 million aggregate long term outstanding (LTO) and BDT 100.0 million aggregate cash credit limit availed by the Company. CRAB has also reassigned ST-3 rating to BDT 1,317.0 million aggregate fund based limits and BDT 1,418.0 million aggregate non-fund based limits in information technology business. Based on the audited financial report of 2017, total sales of EKCL marked at BDT 4453.5 million and net profit after tax at BDT 312.2 million.

Credit Strengths

1. More than a decade of presence in RMG industry with strong synergy exposure from group other three concerns.
2. Structured value chain created by two concerns of Esquire Group- Esquire Dyeing Industries Ltd (EDIL) and Esquire Accessories Ltd. (EAL) in terms of procurement of raw materials.
3. Equity based capital structure with moderate level of leverage position.

Financial Highlights	Year Ended June 30	
	2017	2016
(ML BDT)		
Net Sales	4,453.5	4,426.4
EBITDA	680.3	651.7
Net Profit After Tax	312.2	296.6
EBITDA Margin (%)	15.3	14.7
Net Profit Margin	7.0	6.7
Return on Asset (ROA)	4.3	4.4
Quick Ratio	0.6	0.5
Cash Conversion Cycle (Days)	85	73
Borrowed Fund to Equity (x)	0.4	0.4
Borrowed Fund to Adjusted Equity (x)	0.7	0.7
Borrowed Fund to EBITDA (x)	2.5	2.3
Cash Flow from Operations (CFO)	74.5	n/a
Free Cash Flow (FCF)	(204.5)	n/a
EBIT/Interest (x)	4.4	3.7

■ PROFILE

Esquire Knit Composite Limited (hereinafter referred as 'EKCL' or 'the Company') is an export oriented knitgarments manufacturer. The Company has its own knitting, dyeing and finishing facilities. EKCL runs under the flagship of Esquire Group which has strong position in garments and accessories, plastics, consumer durables marketing, garments manufacturing and information technology. The Company has its own knitting, dyeing and finishing



**Credit Concerns**

1. Slightly deteriorated operating and cash conversion cycle in FY 2017.
2. Labour unrest/strike sometimes made the industry vulnerable and susceptible to competitive pressures from other low cost countries with lower foreign exchange rate fluctuations.

The revenue of EKCL has grown by 0.6% in 2017 from previous year maintaining steady and similar slow pace of growth in business. No notable changes in business model during this surveillance period with same scale of business operations compared to the previous year supported to reassign the long term and short term ratings.

Rating also factors on-going spending on capital machineries in absolute amount in accumulated figure of BDT 278.8 million as Capex in 2017 as per the audited financial statement. Such initiatives ensure the quality of EKCL's products and also help the Company to maintain compliance with its buyer class. EKCL raised their authorized capital to BDT 2,000.0 million from BDT 1,500.0 million and increased their paid up capital to BDT 1,000.0 million from BDT 600.0 million. As per the audited financial statement of 2017, reported capital composition of the Company was equity dominated as borrowed fund was reported 0.4x times of equity. However, borrowed fund to adjusted equity ratio marked at 0.6x as of 30 June 2017 revealing moderate level of leverage position of the Company. The times interest coverage ratio of the Company improved to 4.2x times in 2017 (2016: 3.7x) reflecting cushion to meet up present level of debt obligation.

Going forward, the Company's ability to continue positive growth in revenue through retaining its biggest customers, its ability to improve the cash flows and leverage position through improving the operating profitability, timely enhancement of the working capital limits will have impact on future rating consideration, and vice versa.

■ BACKGROUND

Esquire Knit Composite Limited was incorporated on 16 February 2000 as a private limited company with its registered office located at Esquire Tower, 30 Tejgaon I/A (Old), 21 Shaheed Tajuddin Sarani. EKCL's factory is located at 22/58 Kanchpur, Sonargaon, Narayanganj. The Company has obtained standard certifications: ISO 9001, ISO 14001, ISO 18001 under the scope of UKAS system certificate scheme and Oeko-Tex standard 100 certificates for using environment friendly dyes and chemical approved by Hohenstein Institute Bangladesh, Global Organic Textile Standard (GOTS) and Organic Context Standard (OCTS).

Based on the financial statements of 2017, EKCL's reported net sales was BDT 4,453.4 million and net profit after tax was BDT 312.2 million.

Table 1

The Company at a Glance	
Particulars	Details
Name of the Company	Esquire Knit Composite Limited
Incorporation Year	2000
Basic Products	RMG
Capacity	8,030 MT/Year Fabric + 25 million pcs/ year RMG
Output	5,969 MT/ Year Fabric + 17.8 million pcs/ year RMG
Utilization	74.3% for Fabric + 71.2% for RMG
Registered Office	Esquire Tower, 30 Tejgaon I/A (Old), 21 ShaheedTajuddinSarani
Corporate Office	Ideal Trade Centre, 102,ShaheedTajuddin Ahmed Sarani (Level 9-10)
Factory	22/58 Kanchpur, Sonargaon, Narayanganj

■ SHAREHOLDING AND BOARD COMPOSITION

Board composition of the Company remains the same. However, shareholding position of the Company experienced significant changes. The shares of Esquire Knit Composite Limited are distributed among five members and three companies. Mr. Md. Mofazzal Hossain is the Chairman of the Company and Mr.Ehsanul Habib is performing as Managing Director of the Company. According to the last management prepared report, the authorized capital of the Company is further raised to BDT 2,000.0 million from BDT 1,500.0 million while the paid-up capital is also further raised to BDT 1,000.0 million from BDT 600.0 million divided into 100 million ordinary shares of BDT 10.0 each.

Table 2

Share Holding Position of EKCL



Name	Designation	% of Share Holding-2016	% of Share Holding-2015
Mr. Md. Mofazzal Hossain	Chairman	28.79%	30.29%
Mr. Ehsanul Habib	Managing Director	15.03%	15.03%
Mr. Arifur Rahman	Director	7.93%	7.93%
Mr. Md. Muddasar Hossain	Director	7.93%	7.93%
Mrs. Peara Begum	Director	3.68%	2.18%
Esquire Dyeing Industries Limited		29.58%	29.58%
Esquire Accessories Limited		1.21%	1.21%
Esquire Electronic Limited		5.85%	5.85%
Mr. Swapan Kumar Sarkar	Independent Director	-	-
Mr. Placid Gomes	Independent Director	-	-
Total		100.00%	100.00%

■ GROUP PROFILE

Esquire Group was founded by Mr. Mofazzal Hossain who is the chairman of all the concerns of the Group. The Group started its journey with Esquire Electronics Ltd. as a dealer of Electronics products under the flagship of different international brands like SHARP, Fujitsu General Ltd., and Mitsubishi which deals with diversified product portfolio ranging from home appliances, audio visual products, complete HVAC solution and other high tech products. Over the year the Group expanded its business in different promising sectors like textiles, accessories, Plastics, trading of consumer electronics products and IT sector. Associated concerns of Esquire Group comprises Esquire Electronics Ltd., Esquire Dyeing Industries Ltd., Esquire Accessories Ltd., Esquire Plastics Ltd., Esquire Testing Services (BD) Ltd, Esquire Customer Care Limited, Esquire Chemical Industries Limited, Esquire Sourcing Limited, Esquire Travels Ltd., Esquire Heavy Industries Ltd., Alpha Packaging Limited, MMH textiles Limited, Meghna Plastic Industries (Pvt.) Limited, New Dhaka Ceramic Industries (Pvt.) Limited, Shah Garments International Limited, Synthia Multi-Fiber Limited and Sharp Media Limited.

Table 3

Details of Bank Loan Liability Status of Esquire Group as of 30 September 2017 (Mil. BDT)

SL.	Concerns	Facility	Limit	Outstanding
1	Esquire Knit Composite Limited	Total Long Term Loan	938.5	545.4
2		Total Cash Credit Loan	100.0	63.6
3		Total Fund Based Limit	1317.0	914.2
4		Total Non-Fund Based Limit	1,418.0	862.3
1	Esquire Dyeing Industries Limited	Total Long Term Loan	80.0	80.0
2		Total Fund Based Limit	162.3	89.9
1	Esquire Accessories Limited	Total Long Term Loan	396.1	228.0
2		Total Fund Based Limit	1,898.0	1085.0
3		Total Non-Funded Based Limit	337.0	2.0
1	Esquire Electronics Limited	Total Cash Credit Loan	1,480.0	492.3
2		Total Long Term Loan	150.0	-
3		Total Fund Based Limit	1,400.0	409.7
4		Total Non-Funded Based Limit	1230.0	377.0
1	Esquire Plastics Limited	Total Long Term Loan	213.0	38.2
2		Total Fund Based Limit	172.0	31.1
3		Total Non-Fund Based Limit	155.0	20.0
1	Shah Garments International Ltd.	Total Long Term Loan	550.0	330.0
1	Alpha Plastics & Packaging	Total Long Term Loan	130.0	6.2
2		Total Cash Credit Loan	20.0	-
3		Total Fund Based Limit	62.5	8.5
4		Total Non-Fund Based Limit	5.0	-
SL.	Group Total	Loan Facility in Total	Limit	Outstanding
1		Total Long Term Loan	2,475.2	1,067.5
2		Total Cash Credit Loan	1,600.0	555.9



3	Total Fund Based Limit	4,411.8	2,184.6
4	Total Non-Fund Based Limit	3,145.0	1,584.9

*Source: Management

Group Bank Loan Liability and Financial Highlights of Esquire Group (EG) are prepared considering the financial performance of Esquire Knit Composite Limited, Esquire Dyeing Industries Limited, Esquire Accessories Limited and Esquire Electronics Limited. Esquire Plastic Limited and Alpha Plastic & packaging Limited are the two new concerns of Esquire Group and came into productions in 2016. In 2016 consolidated sales of the Group stood at BDT 8,440.0million (2015: BDT 8,364.1 million) increased by 0.9% from previous year's consolidated revenue. Esquire Knit Composite Limited has been the largest revenue earner over the years with ~52.4% contribution of group revenue and approx.84.0% of group net profit. Net profit margin of the Group was 4.3% in 2016 (2015: 4.5%) that remained almost similar to that of previous year. At the same time Total assets of the Group marked at BDT 10,124.0 million and Net worth of Esquire Group stood at BDT 5,788.0 million. An Overall Group financial highlight of Esquire Group is given below:

Table 4

Group Performance of Esquire Group in 2016							Amounts in BDT Million	
Name of Company	Fiscal Year	Sales	Net profit after tax	Total Assets	Total Liabilities	Net worth		
Esquire Knit Composite Limited (EKCL)	Jan- Dec	4,439.0	308.9	6,969.0	2,543.0	4,426.0		
Esquire Dyeing Industries Limited (EDIL)	Jan-Dec	438.0	11.0	405.0	361.0	44.0		
Esquire Electronics Limited (EEL)	Jan-Dec	2,496.0	55.0	1,475.0	418.0	1,057		
Esquire Accessories Limited (EAL)	Jan-Dec	975.0	23.0	1,152.0	841.0	311.0		
Esquire Plastics Limited (EPL)	Jul-Jun	92.0	(31.0)	123.0	173.0	(50.0)		
Grand Total		8,440.0	366.0	10,124	4,336.0	5,788.0		

■ GROUP FINANCIAL HIGHLIGHTS OF ESQUIRE GROUP

* Source: Management

** EDIL, EEL & EAL figures reported from unaudited financial statement

*** APPL figure represents nine months of its operations.

****Operational and financial information are not available for other associated concerns.

■ BUSINESS, OPERATION AND FINANCIAL OVERVIEW

Operation	Capacity
Production	Output
Inventory	Stock

During the surveillance period there have been no major changes in business operations and process management of Esquire Knit Composite Limited. However, as per the audited financial statement as of 30 June 2017, The Company raised their authorized capital from BDT 1,500.0 million to BDT 2,000.0 million and increased the paid up capital from BDT 600.0 million to 1,000.0 million. EKCL has been incorporated to manufacture different knit fabrics and readymade garments since 2000. The Company operates at the bottom stage of the value chain where EKCL produces grey fabrics and with help of Esquire Dyeing Industries Ltd. produces finished fabrics and readymade knit garments.

The sales volume of the Company increased marginally in 2017, though price per unit remains almost same on an average compared to the previous year. Capacity utilization for Grey fabric marked at ~74.3% and RMG product marked at ~71.2% in 2017. In the year of 2017 (as of October), the Company exported approx. 9.1 million pieces of readymade garments amounting to BDT 2492.3 million. The Company has shipment order in hand for next four months valued USD 19.1 million (BDT 1553.9 million).

Table 5
Capacity and Utilization

Product	2017		2016		2015	
	Capacity	Output	Capacity	Output	Capacity	Output
Grey Fabric (MT/Year)	8030	5969	8030	5969	5500	4000
RMG (mill Pcs/Year)	25	17.8	25	17.8	21	16

*Source: Esquire Knit Composite Limited

Major Yarn suppliers of the Company have changed in 2017 (Jan-June), though DNC suppliers remained almost similar in 2017 (Jan-June) compared to the previous year.

Table 6
Major Suppliers of EKCL

Suppliers Name	Name of Material	Amount (in Mil. BDT)	2017 (Jan-June)			2016		
			Suppliers Name	Name of Material	Amount (in Mil. BDT)	Suppliers Name	Name of Material	Amount (in Mil. BDT)
Prime Composite Mills	Yarn	66.2	Lucky Spinning Mills	Yarn	116.9			
Mehmud Industries (Pvt) Ltd.	Yarn	50.7	Asia Composite Ltd.	Yarn	148.3			
BVM Overseas Ltd.	Yarn	50.0	Kamal Yarn Ltd.	Yarn	138.1			
Maral Overseas Ltd.	Yarn	45.4	Prime Cotton Mills	Yarn	158.1			
PT Sinar Pantja Djaja	Yarn	51.2	Arif Knitspin Ltd.	Yarn	66.3			
Huntsman (Singapore) PTE	DNC	27.1	Huntsman (Singapore) PTE	DNC	36.8			
Bezema Ag	DNC	19.8	T&T Industries Corporation	DNC	31.5			
T&T Industries Corporation	DNC	6.1	Trade Asia International Pte Ltd.	DNC	18.0			
CHT R Beitlich GMBH	DNC	6.0	CHT R Beitlich GMBH	DNC	9.2			
Meghmani Dyes & Intermediate Ltd.	DNC	3.3	Bezema Ag	DNC	98.1			
Total		325.8			821.3			

*Source: Esquire Knit Composite Limited

Due to the Company's continuous good business relationship, EKCL has been able to keep its foreign buyers over the years. In 2017 (till October), 9 major buyers contributed over 75% of the Company's total sales amount.

Table 7

Major Buyers of EKCL		
2017 (Jan-June)		
Buyers Name	Name of Material	Amount (In Mil. BDT)
C&A buying KG	RMG	291.9
Selected	RMG	70.0
Ostin	RMG	42.1
Mascot International	RMG	293.7
Celio International	RMG	297.4
Next	RMG	235.2
Best Seller	RMG	307.3
Hofflers / Tee Jays	RMG	195.4
Esprit	RMG	201.1
Others	RMG	558.2
Total		2,492.3

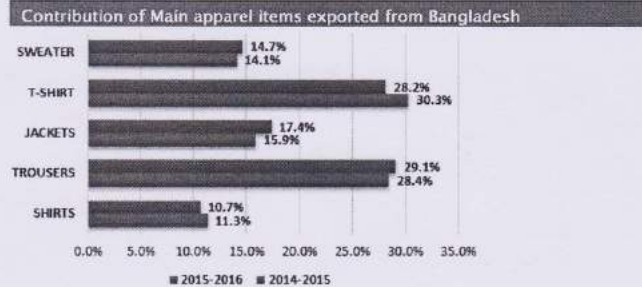
In FY 2017, EKCL has expenditure in CAPEX worth ~BDT 278.8 million to support the existing production capacity, out of which BDT 178.7 million had been spent on plant & machineries in 2017. From January to June 2017, EKCL added 120 sets Sewing machines, lab equipment, turbo charger, water pump, Embroidery machines and knitting machines worth BDT 37.8 million.



Ready Made Garments industry in Bangladesh, which includes knit and woven items along with specialized textile products, is the nation's prime exporting sector. Bangladesh received about 82.05% of total export earnings from Readymade garments. In FY2016, RMG sector has around 4328 factories, which employ more than 4 million work forces, and contributes around 15% of the total GDP of the country. Moreover, the trend of RMG export and back-to-back raw materials import shows that the export value addition from RMG sector is around 75.0%.

Total export value of RMG rose by around 10.2% in FY2016 whereas Woven apparels export rose 12.8% and knitwear export increased around 7.2%. Among the major RMG products, export from Trousers, Jackets and Sweater improved but export from Shirts and T-Shirts dropped slightly. Overall, Woven garments contributed around 52% of the total RMG export in FY2016, which was around 51% in a year ago. For the last four years, knitwear export was struggling with achieving its target as woven garments took the first position since FY2012.

Figure 1



Since FY2011, RMG export gained around 1.6x in FY2016 considering the total export value, whereas a study by McKinsey & Company then suggested Bangladesh's RMG export might be doubled in 2015. Series of labor unrests, social violence due to political struggles, repeated strikes and vandalism on road and vehicles as well as tragic demise of workers in fire incidents and the Rana Plaza collapse had restrained the growth rate. The study also added that there will be demand of USD 650 billion in the global clothing and apparel market by 2020 where there is a scope for Bangladesh to contribute \$44.56 billion.

Major exporting destinations are Germany, United Kingdom, USA, France, Belgium, Netherlands, Turkey, Spain, Sweden etc. Emerging market for RMG is South American nations, Australia, Japan, Korea, China, etc. Major competitor nations are India, Vietnam, Cambodia, and Indonesia. Emerging competition may come from Myanmar within the next 5-7 years.

Major challenges faced by the sector is mostly due to the revision in wage rate since December 2014 and continued pressure from the buyer side on unit price that tighten the margin of the sector incumbents to some extent. Moreover, due to the Rana Plaza collapse and Tazreen Garments fire incident, the issues related to Compliance escalated the fixed cost requirement of the industries. Additionally, uninterrupted gas supply is a pre-requirement for knit-garments industry. However, in recent time, there has been a huge shortfall in the supply of gas, which hampers the uninterrupted production. Moreover, labor unrest in the RMG industry is a very alarming issue leading to a high migration rate among RMG workers. Moreover, there are risks associated with foreign currency fluctuations, potential supply disruptions, monitoring of quality standards, changes in fuel & transportation prices and international trade policies. Nonetheless, according to economists, Bangladesh most likely stands to suffer from the effects of the US-led Trans-Pacific Partnership (TPP) trade deal, especially in terms of export earnings. CRAB also observed that a good number of the RMG units reported a fall in bottom-line profitability due to increase in raw material consumption and factory overhead expenses compared to revenue because of tight pricing. Moreover, CRAB also estimated that due to the exit of Great Britain from EU would cause fall of UK currency as well as impact on the volume of export quality and revenue from there during 2016 and 2017.

Apart from that scenario, some structural changes are also taking place i.e. BGMEA initiated Biometrics database for industry labor statistics, and entered in a MoU with Orion Holdings, China to setup Garments Village at Munshigonj. Moreover, other initiatives have been taken by the BGMEA to improve the capacity of RMG resources, easing financing programs in RMG industries with SME nature and Implementation of compliance criteria proposed by the RMG importer countries.



The Company has a number of top managers having considerable working period with the Company. The top management profile of the Company remains intact. The management is a mix of group and company specific personnel. There are four General Managers to see the logistics, knitting, fabric dyeing and maintenance sections. Two other General Managers look after the Finance and Accounts and a Deputy General Manager take care of the Yarn dyeing section. They are assisted by a number of managers and executives of respective departments.

Table 8
List of Top Management of EKCL

Name	Position	Over all experience (In year)	Years with Esquire
Mr. Mohammad Mofazzal Hossain	Chairman	41	41
Mr. Md. Ehsanul Habib	Director & Managing Director	27	27
Mr. Mustafizur Rahman	CFO	21	13
Mr. Saidur Rahman Dewan	Company Secretary	24	17
Mr. Mesbah Uddin ACA	Advisor & Consultant	9	2
Mr. Arifur Rahman	Head of Business Development	18	17
Mr. Md. Muddasar Hossain	Head of Regulatory Affairs	6	17
Mr. Gaya Karunathilake	Head of Apparel Division	21	3
Dr. Md. Ali Haidar	Head of Knitting Division	28	10
Mr. ASM Hafizur Rahman	Head of Fabric Dyeing division	20	20
Mr. Md. Zakir Hossain	Head of Commercial (Export)	22	22
Mr. Md. Sharif Uddin	Head of IT	15	12
Mr. Musleh Uddin Ahmed Sikder	Head of Commercial (Import)	20	17
Mr. Ghazi Abdullah Rajiv	Head of Marketing	26	1
Mr. Islam-un-Nabi	Head of Logistic	24	17
Mr. Rakibur Rahman	Head of Internal Audit	16	12
Mr. Faruk Hossain FCMA	Head of Costing	11	11
Mr. A.H.M Mahub Zaman	Head of Corporate Planning	10	8
Mr. Kamal Senarath Munasinghe	Head of Operation	16	6 Months

The Company uses both IT infrastructure as well as hard copy files to keep its management information which eventually help the Head Office to control and monitor the operation of different units.



As per the audited statement of Esquire Knit Composite Limited, the Company marked BDT 4453.4 million of net sales in 2017 which was BDT 4,426.4 million in 2016 indicating marginal net sales growth of 0.6% in FY2017. Over the years, the net sales growth as well as the EBITDA growth has a variable trend due to variability in per unit price. However, The Company managed to report gross profit margin of 20.1% (2016: 22.9%) and slightly increased net profit margin of 7% (2016: 6.7%) in 2017.

Table 9

Export performance of EKCL

Period	Halves	Sales Value	Sales Quantity (In Mill)	Average Price per Unit (USD)
2010	1 st Half	1,167.0	7.7	2.2
	2 nd Half	1,260.0	6.6	2.7
2011	1 st Half	2,202.0	8.7	3.6
	2 nd Half	1,553.0	5.7	3.9
2012	1 st Half	1,714.0	6.5	3.1
	2 nd Half	2,098.0	3.9	6.8
2013	1 st Half	2,002.0	7.9	3.2

	2 nd Half	1,941.0	8.1	3.0
2014	1 st Half	2,186.0	8.0	3.5
	2 nd Half	2,141.0	7.5	3.6
2015	1 st Half	2,405.0	8.5	3.5
	2 nd Half	1,980.0	6.4	3.8
2016	1 st Half	2,478.4	8.2	3.8
	2 nd Half	1,960.7	6.6	3.8
2017	1 st Half	2492.4	9.2	3.4

Source: Management

The operating cycle as well as cash conversion cycle prolonged a little bit in 2017 due to marginal lingered inventory processing period of 100 days (2016: 97 days) and Receivable collection period of 34 days in 2017 (2016: 27 days). Payable payment period of 52 days in 2017 was almost at the same position compared to the previous year. Over the years' trend history of cash conversion cycle indicates scope of improving working capital position for EKCL.

The capital composition of the Company remained equity dominated with the increased equity portion of the Company to BDT 4583.2 million as of 30 June 2017. Borrowed fund to equity of 0.4x times in 2017 indicated the Company's dependence on equity financing. Borrowed fund to adjusted equity stood at 0.6x in 2016 (2015:0.7x) revealing moderate level of leverage position.

Moreover, EBIT to interest stood at 4.2x times in 2017, which was 3.7x times in 2016, reflecting improved coverage position of the Company with present level of debt obligation.

PROPOSED IPO

EKCL is planning to go for raising capital through IPO worth BDT 1,500.0 million from capital market which is subject to the confirmation of BSEC. The Company estimated the use of IPO proceeds of which full amount is to be utilized to expand business.

The Company has estimated its expansion cost of BDT 5,760.0 million, from which total amount will be used for erection of factory building, production machineries and other utility facilities, vehicle purchase and for furniture and office equipment.

The Company is expecting to have IPO expenses of around BDT 64.38 million and rest of BDT 1,435.62 million will be available for further production.

Table 10

EKCL's Fund Raising Plan (Amounts in Mill. BDT)		
Particulars	Expansion Cost	%
IPO	1,500.0	26.0%
Bank Loan/Own Finance	4,260.0	74.0%
Total	5,760.0	100.00%

Apart from the utilization of IPO proceeds, the Company is yet to take decision about sourcing the rest of BDT 4,260.0 million. EKCL's management expects to invest the rest of amount with a mixture of foreign loans, local bank loans and own financing. However, the management is yet to decide certain ratio or percentage regarding means of financing the remaining amount.



Credit Facility	

BANK FACILITIES

The Company has availed working capital facility from Eastern Bank Limited, Principal Branch, Dutch-Bangla Bank Limited, Local Office and Jamuna Bank Limited, Mohakhali Branch.

EKCL has also availed a foreign term loan-II from DEG (Germany) of equivalent to BDT 578.6 million with quarterly instalment policy.

Detail of loan liability position as per management information is given in Appendix-1.

-END OF REPORT-



APPENDIX - 1: DETAILS OF BANK LOAN LIABILITY STATUS OF ESQUIRE KNIT COMPOSITE LIMITED AS ON 30 SEPTEMBER 2017 (MIL. BDT)

Sl.	Banks	Facility	Term	Status	Fund Status	Limit	Outstanding	Expiry Date
1		Export Cash Credit (CC)	Short Term		Funded	20.0	-	31-05-18
2		Overdraft	Short Term		Funded	20.0	18.2	31-05-18
3		Import Loan	Short Term		Funded	24.0	-	31-05-18
4		Time Loan	Short Term		Funded	8.0	-	31-05-18
5	Eastern Bank Limited, Principal Branch	EDF	Short Term		Funded	100.0	15.9	31-05-18
6		B/B L/C Acceptance Liability	Short Term		Non-Funded	63.0	57.2	31-05-18
7		LC (Sight)- RM	Short Term		Non-Funded	30.0	-	31-05-18
8		LC (Sight/Usance)-Machinery	Short Term		Non-Funded	10.0	-	31-05-18
9		Letter of Guarantee	Short Term		Non-Funded	5.0	-	31-05-18
10		Mid Term Loan	Long Term		Funded	108.0	64.1	15-11-20
11		Mid Term Loan	Long Term		Funded	45.0	41.9	13-04-22
12		Industrial Mid Term Loan	Long Term		Funded	50.0	50.7	03-02-19
13		Term Loan (Transport)	Long Term		Funded	27.5	21.8	29-06-21
14	Term Loan (Transport)	Long Term		Funded	25.0	21.4	15-11-21	
15	Industrial Short Term Loan	Short Term		Funded	300.0	61.2	18-08-17	
16	Industrial Short Term Loan	Short Term		Funded	200.0	200.0	06-06-18	
17	Industrial Short Term Loan	Short Term		Funded	100.0	100.0	27-04-18	
18	Dutch Bangla Bank Limited, Local Office	Overdraft (OD)	Short Term		Funded	270.0	262.1	30-04-18
19		LTR	Short Term		Funded	100.0	86.2	30-04-18
20		Export Cash Credit (CC)	Short Term		Funded	80.0	63.6	30-04-18
21		STL (Revolving)	Short Term		Funded	75.0	75.0	30-04-18
22		Bill Discounting /LDBP	Short Term		Funded	Open	18.1	30-04-18
23		Loan Against Cash Incentive	Short Term		Funded	40.0	13.9	30-04-18
24		LC (Sight/Usance)-Machinery	Short Term		Non-Funded	150.0	64.2	30-04-18
25		LC (Sight/Usance)-RM	Short Term		Non-Funded	150.0	150.0	30-04-18
26		B/B L/C Acceptance Liability	Short Term		Non-Funded	1,000.0	638.1	30-04-18
27	Letter of Guarantee	Short Term		Non-Funded	10.0	10.0	30-04-18	
28	Jamuna Bank Limited,	Term Loan	Long Term		Funded	30.0	25.0	25-12-20
29	Mohakhali Branch	Term Loan	Long Term		Funded	20.0	19.4	13-06-21
30	IDLC Finance Limited	Lease Finance	Long Term		Funded	25.0	25.2	29-03-22
31	IPDC Finance Limited	Lease Finance	Long Term		Funded	29.4	19.7	06-04-21
32	DEG (Germany)	Term Loan II	Long Term		Funded	578.6	256.2	15-12-19
Total Long Term Loan (10-14,28-32)						938.5	545.4	
Total Cash Credit Loan (1,20)						100.0	63.6	
Total Short Term Funded (2-5,15-23)						1317.0	914.2	
Total Short Term Non-Funded (6-9,24-27)						1,418.0	862.3	



APPENDIX – 2: Previous Credit Ratings

Date of Rating:		15 June 2017
Particulars	Ratings	Remarks
Esquire Knit Composite Limited	A ₁	Entity
BDT 488.5 million Long Term Loan Outstanding (LTO)	A ₁ (Lr)	
BDT 100.0 million Cash Credit Limit*	A ₁ (Lr)	Loan rating details in appendix-1
BDT 667.0 million Aggregate Fund Based Limits	ST-3	
BDT 1,418.0 million Aggregate Non-Fund Based Limits	ST-3	
Outlook	Stable	

Lr – Loan Rating; ST – Short Term

* Due to its revolving nature, CRAB views Cash Credit (CC) as long term facility.

Rating Based on: Audited half yearly financial statements up to 31 December 2016, Audited half yearly financial statements up to 30 June 2016, Bank Liability position as on 31 January 2017, and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Date of Rating: 07 September 2016		
Particulars	Ratings	Remarks
Esquire Knit Composite Limited	A ₁	Entity
BDT 928.2 million Long Term Outstanding (LTO)	A ₁ (Lr)	
BDT 80.0 million Cash Credit Limit*	A ₁ (Lr)	Loan rating details in appendix-1
BDT 400.0 million Fund Based Limits	ST-3	
BDT 1,510.0 million Non-Fund Based Limits	ST-3	
Outlook	Stable	

Lr – Loan Rating; ST – Short Term

* Due to its revolving nature, CRAB views Cash Credit (CC) as long term facility.

Rating Based on: Audited financial statements up to 31 December 2015, Bank Liability position as on 30 June 2016, and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Date of Rating: 02 June 2016		
Particulars	Ratings	Remarks
Esquire Knit Composite Limited	A ₂	Entity
BDT 582.9 million Long Term Outstanding (LTO)	A ₂ (Lr)	
BDT 110.0 million Cash Credit Limit*	A ₂ (Lr)	
BDT 632.0 million Fund Based Limit	ST-3	
BDT 1,488.0 million Non-Fund Based Limit	ST-3	
Outlook	Stable	

Lr – Loan Rating; ST – Short Term

* Due to its revolving nature, CRAB views Cash Credit (CC) as long term facility.

Rating Based on: Audited financial statements up to 31 December 2015, Bank Liability position as on 31 March 2016, and other relevant quantitative as well as qualitative information up to the date of rating declaration.

Date of Rating: 03 September 2015		
Particulars	Ratings	Remarks
Esquire Knit Composite Limited	A ₂	Entity
BDT 896.8 million Long Term Outstanding (LTO)	A ₂ (Lr)	
BDT 110.0 million Cash Credit Limit*	A ₂ (Lr)	
BDT 632.0 million Fund Based Limit	ST-3	
BDT 1,488.0 million Non-Fund Based Limit	ST-3	
Outlook	Stable	

Lr – Loan Rating, ST – Short Term

* Due to its revolving nature CRAB views Cash Credit (CC) as Long Term facility.

Date of Rating: 25 September 2014.



Particulars	Ratings	Remarks
Esquire Knit Composite Limited	A ₂	Entity
BDT 708.0 million Long Term Outstanding (LTO)	A ₂ (Lr)	
BDT 70.0 million Cash Credit Limit*	A ₂ (Lr)	
BDT 395.0 million Fund Based Limit	ST-3	
BDT 1,560.0 million Non-Fund Based Limit	ST-3	
Outlook	Stable	

Lr-Loan Rating, ST-Short Term

* Due to its revolving nature CRAB views Cash Credit (CC) as Long Term facility.



APPENDIX 3: KEY FINANCIAL VARIABLES OF ESQUIRE KNIT COMPOSITE LIMITED

Financial Indicators		Year Ended on June 30	
Categories	(Mil. BDT)	2017	2016
Earnings and Stability	Net Sales	4,453.4	4,426.4
	Net Sales Growth	0.6	n/a
	COGS as % of Net Sales	79.9	77.1
	EBITDA	649.7	651.7
	EBITDA Growth (%)	(0.3)	n/a
	EBITDA Margin (%)	14.6	14.7
	Financial Expenses	118.3	139.7
	Net Profit after Tax	312.2	296.8
	Net Profit after Tax Growth (%)	5.2	n/a
Profitability	Gross Profit Margin	20.1	22.9
	Operating Profit Margin	10.9	11.6
	Net Profit Margin	7.0	6.7
	Return on Asset (ROA)	4.3	4.4
	Return on Equity (ROE)	6.8	6.9
	Return on Capital Employed (ROCE)	5.0	5.1
Liquidity and Working Capital Management	Current Ratio	1.5	1.5
	Quick Ratio	0.6	0.5
	Cash Ratio	0.0	0.0
	Net Working Capital to Operating Income	2.1	1.7
	Inventory +AR to Total Assets	0.4	0.4
	Net Working Capital to Total Assets	0.1	0.1
	Accounts Receivable Turnover Ratio	5.3	6.9
	Receivable Collection Period (Days)	34.0	27.0
	Inventory Turnover Ratio	1.8	1.9
	Inventory Processing Period (Days)	100.0	97.0
	Accounts Payable Turnover Ratio	3.5	3.6
	Payable Payment Period (Days)	52.0	51.0
	Operating Cycle (Days)	134.0	124.0
	Cash Conversion Cycle (Days)	82.0	73.0
Liquidity Index (Days)	80.4	78.8	
Leverage and Capital Structure	Equity	4,583.3	4,271.0
	Adjusted Equity*	2,596.7	2,284.4
	Total Asset	7,265.6	6,747.3
	Total Liabilities	2,682.3	2,476.3
	Borrowed Fund	1,663.0	1,521.7
	Long Term Liabilities	450.9	512.6
	EBITDA	649.7	651.7
	Fund Flow from Operations (FFO)	471.1	430.4
	Borrowed Fund to Equity (x)	0.4	0.4
	Borrowed Fund to Adjusted Equity (x)	0.6	0.7
	Borrowed Fund to EBITDA (x)	2.6	2.3
Borrowed Fund to Total Asset (x)	0.2	0.2	
Total Liabilities to Total Asset (x)	0.4	0.4	
Coverage	DSCR	2.2	2.3
	EBIT/Interest (x)	4.2	3.7
	FCF/Interest (x)	(0.3)	(10.1)
	(EBITDA-Capex)/ Interest (x)	4.0	4.1

Note: Calculation Considerations-



- *Adjusted Equity is adjusted with Revaluation Reserve.
- Borrowed Fund = Long Term Loan + Current Portion of Long Term Loan + Short Term Loan.
- Some figures might be found changed as the financial statement of previous year (restated figure) was considered from latest annual report.
- Cash Flow from Operation is calculated as Net Profit after Tax plus Depreciation Expenses plus Net Changes in Working Capital (Considering the net changes in Inventory, Advances, Deposits and Prepayments, Account Receivables, as well as Accounts Payable, Liabilities for Expenses and Provision for Tax).
- Financial Year has been changed to July to June.

Financial Indicators		(Mil. BDT)	2016	2015	2014	2013	2012
Categories	Audited Financial Statement	Jun 30	Dec 31	Dec 31	Dec 31	Dec 31	Dec 31
	Months	(6)	(12)	(12)	(12)	(12)	(12)
Earnings and Stability	Net Sales	2,478.4	4,385.4	4,326.7	4,028.2	3,811.8	
	Net Sales Growth	(43.5)	1.4	7.4	5.7	1.4	
	COGS as % of Net Sales	76.8	78.1	79.5	80.4	83.7	
	EBITDA	329.5	541.3	653.3	567.3	446.9	
	EBITDA Growth (%)	(39.1)	(17.1)	15.2	26.9	(3.7)	
	EBITDA Margin (%)	13.3	12.3	15.1	14.1	11.7	
	Financial Expenses	62.7	146.7	139.6	112.0	80.2	
	Net Profit after Tax	153.5	250.5	258.8	243.9	176.2	
	Net Profit after Tax Growth (%)	(38.7)	(3.2)	6.1	38.4	11.1	
	Gross Profit Margin	23.2	21.9	20.5	19.6	16.3	
Profitability	Operating Profit Margin	10.5	9.8	9.9	9.2	7.2	
	Net Profit Margin	6.2	5.7	6.0	6.1	4.6	
	Return on Asset (ROA)	2.3	3.8	4.4	6.0	6.4	
	Return on Equity (ROE)	3.6	6.2	6.8	10.1	16.2	
	Return on Capital Employed (ROCE)	2.6	4.4	4.6	5.2	6.8	
Liquidity and Working Capital Management	Current Ratio	1.5	1.4	1.5	1.3	0.9	
	Quick Ratio	0.5	0.5	0.6	0.5	0.2	
	Cash Ratio	0.0	0.0	0.0	0.0	0.0	
	Net Working Capital to Operating Income	3.4	1.9	2.2	1.2	(0.5)	
	Inventory +AR to Total Assets	0.4	0.3	0.4	0.3	0.5	
	Net Working Capital to Total Assets	0.1	0.1	0.1	0.1	(0.0)	
	Accounts Receivable Turnover Ratio	3.9	8.0	7.5	10.5	17.1	
	Receivable Collection Period (Days)	47.0	46.0	49.0	35.0	22.0	
	Inventory Turnover Ratio	1.0	2.0	2.3	2.8	3.0	
	Inventory Processing Period (Days)	173.0	182.0	158.0	131.0	122.0	
	Accounts Payable Turnover Ratio	2.0	4.8	5.6	9.4	7.8	
	Payable Payment Period (Days)	91.0	77.0	66.0	39.0	48.0	
	Operating Cycle (Days)	220.0	228.0	207.0	166.0	144.0	
Cash Conversion Cycle (Days)	129.0	151.0	141.0	127.0	96.0		
Leverage and Capital Structure	Equity	4,271.0	4,117.6	3,949.9	3,633.3	1,176.7	
	Adjusted Equity*	2,284.4	2,131.0	1,880.5	1,563.9	1,150.9	
	Total Asset	6,747.3	6,535.0	6,546.5	5,317.6	2,840.1	
	Total Liabilities	2,476.3	2,417.5	2,596.6	1,684.3	1,663.4	
	Borrowed Fund	1,521.7	1,522.2	1,732.6	1,071.0	1,416.2	
	Long Term Liabilities	512.6	570.9	739.9	94.0	53.7	
	EBITDA	329.5	541.3	653.3	567.3	446.9	
	Fund Flow from Operations (FFO)	218.8	355.5	474.3	429.5	347.1	
	Cash Flow from Operations (CFO)	32.0	517.3	65.6	258.8	(209.5)	
	Retained Cash Flow (RCF)	32.0	517.3	65.6	258.8	(209.5)	
	Free Cash Flow (FCF)	(48.0)	122.9	(453.6)	177.8	(467.5)	
	Borrowed Fund to Equity (x)	0.4	0.4	0.4	0.3	1.2	
	Borrowed Fund to Adjusted Equity (x)	0.7	0.7	0.9	0.7	1.2	

Note: Calculation Considerations-



	Borrowed Fund to EBITDA (x)	4.6	2.8	2.7	1.9	3.2
	Borrowed Fund to Total Asset (x)	0.2	0.2	0.3	0.2	0.5
	Total Liabilities to Total Asset (x)	0.4	0.4	0.4	0.3	0.6
	FFO/Borrowed Fund (%)	14.4	23.4	27.4	40.1	24.5
	CFO/Borrowed Fund (%)	2.1	34.0	3.8	24.2	(14.8)
	RCF/Borrowed Fund (%)	2.1	34.0	3.8	24.2	(14.8)
	FCF/Borrowed Fund (%)	(3.2)	8.1	(26.2)	16.6	(33.0)
Coverage	EBIT/Interest (x)	4.2	3.0	3.1	3.4	3.4
	FCF/Interest (x)	(0.8)	0.8	(3.2)	1.6	(5.8)
	(EBITDA-Capex)/ Interest (x)	4.0	1.0	1.0	4.3	2.4

- *Adjusted Equity is adjusted with Revaluation Reserve.
- Borrowed Fund = Long Term Loan + Current Portion of Long Term Loan + Short Term Loan.
- Some figures might be found changed as the financial statement of previous year (restated figure) was considered from latest annual report.
- Cash Flow from Operation is calculated as Net Profit after Tax plus Depreciation Expenses plus Net Changes in Working Capital (Considering the net changes in Inventory, Advances, Deposits and Prepayments, Account Receivables, as well as Accounts Payable, Liabilities for Expenses and Provision for Tax).



CRAB RATING SCALES AND DEFINITIONS –Long Term (Corporate)

Long Term Rating	Definition
AAA Triple A	Companies rated in this category have extremely strong capacity to meet financial commitments. These companies are judged to be of the highest quality, with minimal credit risk.
AA₁, AA₂, AA₃ Double A	Companies rated in this category have very strong capacity to meet financial commitments. These companies are judged to be of very high quality, subject to very low credit risk.
A₁, A₂, A₃* Single A	Companies rated in this category have strong capacity to meet financial commitments, but are susceptible to the adverse effects of changes in circumstances and economic conditions. These companies are judged to be of high quality, subject to low credit risk.
BBB₁, BBB₂, BBB₃ Triple B	Companies rated in this category have adequate capacity to meet financial commitments but more susceptible to adverse economic conditions or changing circumstances. These companies are subject to moderate credit risk. Such companies possess certain speculative characteristics.
BB₁, BB₂, BB₃ Double B	Companies rated in this category have inadequate capacity to meet financial commitments. Have major ongoing uncertainties and exposure to adverse business, financial, or economic conditions. These companies have speculative elements, subject to substantial credit risk.
B₁, B₂, B₃ Single B	Companies rated in this category have weak capacity to meet financial commitments. These companies have speculative elements, subject to high credit risk.
CCC₁, CCC₂, CCC₃ Triple C	Companies rated in this category have very weak capacity to meet financial obligations. These companies have very weak standing and are subject to very high credit risk.
CC Double C	Companies rated in this category have extremely weak capacity to meet financial obligations. These companies are highly speculative and are likely in, or very near, default, with some prospect of recovery of principal and interest.
C Single C	Companies rated in this category are highly vulnerable to non-payment, have payment arrearages allowed by the terms of the documents, or subject of bankruptcy petition, but have not experienced a payment default. Payments may have been suspended in accordance with the instrument's terms. These companies are typically in default, with little prospect for recovery of principal or interest.
D (Default)	D rating will also be used upon the filing of a bankruptcy petition or similar action if payments on an obligation are jeopardized.

**Note: CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.*



LONG-TERM RATING: LOANS/FACILITIES FROM BANKS/FIS
(All loans/facilities with original maturity exceeding one year)

RATINGS	DEFINITION
AAA (Lr) (Triple A) Highest Safety	Loans/facilities rated AAA (Lr) are judged to offer the highest degree of safety, with regard to timely payment of financial obligations. Any adverse changes in circumstances are unlikely to affect the payments on the loan facility.
AA (Lr) (Double A) High Safety	Loans/facilities rated AA (Lr) are judged to offer a high degree of safety, with regard to timely payment of financial obligations. They differ only marginally in safety from AAA (Lr) rated facilities.
A (Lr)* Adequate Safety	Loans/facilities rated A (Lr) are judged to offer an adequate degree of safety, with regard to timely payment of financial obligations. However, changes in circumstances can adversely affect such issues more than those in the higher rating categories.
BBB (Lr) (Triple B) Moderate Safety	Loans/facilities rated BBB (Lr) are judged to offer moderate safety, with regard to timely payment of financial obligations for the present; however, changing circumstances are more likely to lead to a weakened capacity to pay interest and repay principal than for issues in higher rating categories.
BB (Lr) (Double B) Inadequate Safety	Loans/facilities rated BB (Lr) are judged to carry inadequate safety, with regard to timely payment of financial obligations; they are less likely to default in the immediate future than instruments in lower rating categories, but an adverse change in circumstances could lead to inadequate capacity to make payment on financial obligations.
B (Lr) High Risk	Loans/facilities rated B (Lr) are judged to have high risk of default; while currently financial obligations are met, adverse business or economic conditions would lead to lack of ability or willingness to pay interest or principal.
CCC (Lr) Very High Risk	Loans/facilities rated CCC (Lr) are judged to have factors present that make them very highly vulnerable to default; timely payment of financial obligations is possible only if favorable circumstances continue.
CC (Lr) Extremely High Risk	Loans/facilities rated CC (Lr) are judged to be extremely vulnerable to default; timely payment of financial obligations is possible only through external support.
C (Lr) Near to Default	Loans/facilities rated C (Lr) are currently highly vulnerable to non-payment, having obligations with payment arrearages allowed by the terms of the documents, or obligations that are subject of a bankruptcy petition or similar action but have not experienced a payment default. C is typically in default, with little prospect for recovery of principal or interest. C (Lr) are typically in default, with little prospect for recovery of principal or interest.
D (Lr) Default	Loans/facilities rated D (Lr) are in default or are expected to default on scheduled payment dates.

*Note: CRAB appends numerical modifiers 1, 2, and 3 to each generic rating classification from AA through CCC. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

SHORT-TERM CREDIT RATING: LOANS/FACILITIES OF BANKS/FIS
(All loans/facilities with original maturity within one year)

	DEFINITION
ST-1 Highest Grade	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is very strong.
ST-2 High Grade	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is strong; however, the relative degree of safety is lower than that for issues rated higher.
ST-3* Adequate Grade	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is adequate; however, the issues are more vulnerable to the adverse effects of changing circumstances than issues rated in the two higher categories.
ST-4 Marginal	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is marginal; and the issues are quite vulnerable to the adverse effects of changing circumstances.
ST-5 Inadequate Grade	This rating indicates that the degree of safety regarding timely payment on the loans/facilities is minimal, and it is likely to be adversely affected by short-term adversity or less favorable conditions.
ST-6 Lowest Grade	This rating indicates that the loans/facilities are expected to be in default on maturity or is in default.

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IPO Application Process
(To be finalized after getting consent letter)

Step-1 (Applicant)

1. An applicant for public issue of securities shall submit application/buy instruction to the Stockbroker/Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be the **25th (twenty fifth) working day** from the date of publication of abridged version of prospectus.
2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Number of Securities applied for, Total Amount and Category of the Applicant. At the same time:
 - a. Other than non-resident Bangladeshi (NRB) and Foreign applicants shall make the application money and service charge available in respective customer account maintained with the Stockbroker/Merchant Banker. No margin facility, advance or deferred payment is permissible for this purpose. In case the application is made through a margin account, the application money shall be deposited separately and the Stockbroker/Merchant Banker shall keep the amount segregated from the margin account, which shall be refundable to the applicant, if become unsuccessful.
 - b. Non-resident Bangladeshi (NRB) and Foreign applicants shall submit bank drafts (FDD), issued in favor of the Issuer/Mutual Fund for an amount equivalent to the application money, with their application to concerned Stockbroker/Merchant Banker. A Non-resident Bangladeshi (NRB) and Foreign applicant may also submit a single draft against 02 (two) applications made by him/her, i.e. one in his/her own name and the other jointly with another person. The draft (FDD) shall be issued by the Bank where the applicant maintains NITA/Foreign Currency account debiting the same account. No banker shall issue more than two drafts from any NITA/Foreign Currency account for any public issue. At the same time, the applicant shall make the service charge available in respective customer account maintained with the Stockbroker/Merchant Banker.

Step-2 (Intermediary)

3. The Stockbroker/Merchant Banker shall maintain a separate bank account only for this purpose namely "Public Issue Application Account". The Stockbroker/Merchant Banker shall:
 - a. post the amount separately in the customer account (other than NRB and Foreign applicants), and upon availability of fund, block the amount equivalent to the application money;
 - b. accumulate all the application/buy instructions received up to the cut-off date, deposit the amount in the "Public Issue Application Account" maintained with its bank within the first banking hour of **next working day** of the cut-off date. In case of application submitted by the Stock-dealer or the Merchant Banker's own portfolio, the application amount should also be transferred to the "Public Issue Application Account";
 - c. instruct the banker to block the account for an amount equivalent to the aggregate application money and to issue a certificate in this regard.
4. Banker of the Stockbroker/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Stockbroker/Merchant Banker.
5. For Non-resident Bangladeshi (NRB) and Foreign applicants, the Stockbroker/Merchant Banker shall hold the bank drafts (FDD) submitted by the applicants in their custody, with a list containing the draft information against the respective applicant's particulars.
6. The Stockbroker/Merchant Banker shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and Number of Securities applied for, and **within 03 (three) working days** from the cut-off date, send it to the respective Exchange in electronic (text format with tilde '~' separator) format and the certificate(s) issued by its banker and a copy of the list containing the draft information received from Non-resident Bangladeshi (NRB) and Foreign applicants.
7. **On the next working day**, the Exchanges shall provide the Issuer/AMC of Mutual Fund with the information received from the Stockbroker/Merchant Bankers. Exchanges shall verify and preserve the bankers' certificates and list containing the draft information in their custody.
8. The application/buy instructions shall be preserved by the Stockbroker/Merchant Bankers up to 6 months from listing of the securities with exchange.

Step-3 (Issuer/AMC of Mutual Fund)

9. The Issuer/AMC of Mutual Fund shall prepare consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification. The Issuer/AMC of Mutual Fund shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.

10. **On the next working day**, CDBL shall provide the Issuer/AMC of Mutual Fund with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents' Name, Joint Account and Bank Account Information along with the verification report.
11. After receiving verification report and information from CDBL, the Issuer/AMC of Mutual Fund shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications and submit report of final status of subscription to the Commission and the Exchanges **within 10 (ten) working days** from the date of receiving information from the Exchanges.
12. The Issuer/AMC of Mutual Fund and the Issue Manager shall conduct category wise lottery with the valid applications **within 03 (three) working days** from the date of reporting to the Commission and the Exchanges, if do not receive any observation from the Commission or the Exchanges.
13. The Issuer/AMC of Mutual Fund and Issue Manager shall arrange posting the lottery result on their websites **within 06 (six) hours** and on the websites of the Commission and Exchanges **within 12 (twelve) hours** of lottery.
14. **Within 02 (two) working days** of conducting lottery, the Issuer/AMC of Mutual Fund shall:
 - a. send category wise lists of the successful and unsuccessful applicants in electronic (text format with tilde '~' separator) format to the respective Exchange.
 - b. send category wise lists of unsuccessful applicants who are subject to penal provisions as per conditions of the Consent Letter issued by the Commission in electronic (text format with tilde '~' separator) format to the respective Exchange mentioning the penalty amount against each applicant.
 - c. issue allotment letters in the names of successful applicants in electronic format with digital signatures and send those to respective Exchange in electronic form.
 - d. send consolidated allotment data (BOID and number of securities) in electronic text format in a CDROM to CDBL to credit the allotted shares to the respective BO accounts.

Step-4 (Intermediary)

15. **On the next working day**, Exchanges shall distribute the information and allotment letters to the Stockbroker/Merchant Bankers concerned in electronic format and instruct them to:
 - a. remit the amount of successful (other than NRB and Foreign) applicants to the Issuer's/Mutual Fund's respective Escrow account opened for subscription purpose, and unblock the amount of unsuccessful applicants;
 - b. send the penalty amount of other than NRB and Foreign applicants who are subject to penal provisions to the Issuer's/Mutual Fund's respective Escrow Accounts along with a list and unblock the balance application money;
16. **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Bankers shall request its banker to:
 - a. release the amount blocked for unsuccessful (other than NRB and Foreign) applicants;
 - b. remit the aggregate amount of successful applicants and the penalty amount of unsuccessful (other than NRB and foreign) applicants who are subject to penal provisions to the respective 'Escrow' account of the Issuer/Mutual Fund opened for subscription purpose.
17. **On the next working day** of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount blocked in the account(s) and remit the amount as requested for to the Issuer's/Mutual Fund's 'Escrow' account.
18. **Simultaneously**, the Stockbrokers/Merchant Bankers shall release the application money in the customer accounts; inform the successful applicants about allotment of securities and the unsuccessful applicants about releasing their blocked amounts and send documents to the Exchange evidencing details of the remittances made to the respective 'Escrow' account of the Issuer/Mutual Fund. The unblocked amounts of unsuccessful applicants shall be placed as per their instructions. The Stockbroker/Merchant Banker shall be entitled to recover the withdrawal charges, if any, from the applicant who wants to withdraw the application money, up to an amount of Tk. 5.00 (five) per withdrawal.
19. All drafts submitted by NRB or Foreign applicants shall be deposited in the Issuer's/ Mutual Fund's respective 'Escrow' accounts and refund shall be made by the Issuer/AMC of Mutual Fund by fund warrants through concerned stockbroker or Merchant Banker or transfer to the applicant's bank account through banking channel within 10 (ten) working days from the date of lottery.

Miscellaneous:

20. The Issuer/AMC of Mutual Fund, Issue Manager(s), Stockbrokers and Merchant Bankers shall ensure compliance of the above.

21. The bank draft (FDD) shall be issued considering TT Clean exchange rate of Sonali Bank Ltd. on the date of publication of abridged version of prospectus.
22. Amount deposited and blocked in the "Public Issue Application Account" shall not be withdrawn or transferred during the blocking period. Amount deposited by the applicants shall not be used by the Stockbrokers/Merchant Bankers for any purpose other than public issue application.
23. The Issuer/AMC of Mutual Fund shall pay the costs related to data transmission, if claimed by the Exchange concerned up to an amount of Tk. 2,00,000.00 (taka two lac) for a public issue.
24. The Stockbrokers/Merchant Bankers shall be entitled to a service charge of Tk. 5.00 (taka five) only per application irrespective of the amount or category. The service charge shall be paid by the applicant at the time of submitting application.
25. The Stockbroker/Merchant Banker shall provide the Issuer/AMC of Mutual Fund with a statement of the remittance and drafts sent.
26. The Issuer/AMC of Mutual Fund shall accumulate the penalty amount recovered and send it to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
27. The concerned Exchange are authorized to settle and complaints and take necessary actions against any Stockbroker in case of violation of any provision of the public issue application process with intimation to the Commission.

Application Form

শেয়ার বাজারে বিনিয়োগ ঝুঁকিপূর্ণ জেনে ও বুঝে বিনিয়োগ করুন।

Interested persons are entitled to a prospectus, if they desire, and that copies of prospectus may be obtained from the issuer and the issue manager

ESQUIRE KNIT COMPOSITE LIMITED
APPLICATION FOR PUBLIC ISSUE

Date :
Name of applicant :
Client Code :
BO ID No. :
Category of applicant :
Name of the Company/Fund :
Number of Shares/Units :
Total amount :
Amount in word :
Mode of payment :
Cheque/Draft information :

Signature of
Applicant(s)

Signature of
Authorized Officer

Additional Disclosure by the Management

A. Disclosure regarding material change

Declaration regarding any material change including raising of paid-up capital after the date of audited financial Statements

To whom it may concern

Dated: 24 October 2017

This is to certify that, "Esquire Knit Composite Limited has not made any material change including rising of paid up capital after the date of audited financial Statements as on 30 June 2017 as included in the Red-Herring prospectus.

Declaration by the management of Esquire Knit Composite Limited

Sd/-
Md. Saidur Rahman
Company Secretary

Sd/-
M. Mustafizur Rahman
Chief Financial Officer

Sd/-
Md. Ehsanul Habib
Managing Director

Declared by the Board of Directors of Esquire Knit Composite Limited:

Sd/-
Md. Mofazzal Hossain
Chairman

Sd/-
Md. Ehsanul Habib
Director

Sd/-
Arifur Rahman
Director

Sd/-
Md. Muddasar Hossain
Director

Sd/-
Peara Begum
Director

Sd/-
Swapan Kumar Sarkar
Independent Director

Sd/-
Placid Gomes FCA
Independent Director

B. Disclosure regarding no way connection with the issue manager

To whom it may Concern

This is to certify that neither Esquire Knit Composite Limited nor any of its directors have any connection with Prime Finance Capital Management Limited (Issue Manager of Esquire Knit Composite Limited)

Declaration by the management of Esquire Knit Composite Limited

Sd/-
Md. Saidur Rahman
Company Secretary

Sd/-
M. Mustafizur Rahman
Chief Financial Officer

Sd/-
Md. Ehsanul Habib
Managing Director

Declared by the Board of Directors of Esquire Knit Composite Limited:

Sd/-
Md. Mofazzal Hossain
Chairman

Sd/-
Md. Ehsanul Habib
Director

Sd/-
Arifur Rahman
Director

Sd/-
Md. Muddasar Hossain
Director

Sd/-
Peara Begum
Director

Sd/-
Swapan Kumar Sarkar
Independent Director

Sd/-
Placid Gomes FCA
Independent Director

C. Disclosure regarding cost audit by professional accountant as per the Company Act, 1994

Declaration regarding Cost Audit

To whom it may concern

Dated: 03 December 2017

This is to certify that as per provision of Companies Act 1994, Cost Audit by Professional Accountant is not mandatory for “ Esquire Knit Composite Limited”.

Sd/-
M. Mustafizur Rahman
Chief Financial Officer
Esquire Knit Composite Limited

Sd/-
Md. Ehsanul Habib
Director & Managing Director
Esquire Knit Composite Limited

To whom it may concern

Dated: 03 December 2017

This is to certify that as per provision of Companies Act 1994, Cost Audit by Professional Accountant is not mandatory for “ Esquire Knit Composite Limited”.

Sd/-
M. Mosharraf Hossain FCA, PhD
Managing Director & CEO
Prime Finance Capital Management
Limited

D. Disclosure regarding holding of regular AGM

Declaration regarding Holding Regular Annual General Meeting

To whom it may concern

Dated: 12 March 2017

This is to certify that the company has been in regular in holding Annual General Meeting since incorporation date to financial year 31 December 2015.

Again we hereby declaring that Annual General Meeting for the year ended 30 June 2016 shall be held under purview of Bangladesh Securities and Exchange Commission directive no: SEC / SRMIC/ 2011 / 1240/445 dated: April 27, 2016 and SEC/SRMIC/2011/1240/449 dated: May 09,2016.

Declaration by the management of Esquire Knit Composite Limited

Sd/-
Md. Saidur Rahman
Company Secretary

Sd/-
M. Mustafizur Rahman
Chief Financial Officer

Sd/-
Md. Ehsanul Habib
Managing Director

Declared by the Board of Directors of Esquire Knit Composite Limited:

Sd/-
Md. Mofazzal Hossain
Chairman

Sd/-
Md. Ehsanul Habib
Director

Sd/-
Arifur Rahman
Director

Sd/-
Md. Muddasar Hossain
Director

Sd/-
Peara Begum
Director

Sd/-
Swapan Kumar Sarkar
Independent Director

Sd/-
Placid Gomes FCA
Independent Director

- E. Disclosure regarding compliance of all the requirements of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 in preparing Red herring Prospectus

Declaration regarding Compliance with all the requirements of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015

To whom it may concern

Dated: 24 October 2017

This is to certify that the Company Comply with all the requirements of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 duly amended as on 6 July 2017 in preparing Red-Herring prospects of Esquire Knit Composite Limited.

Declaration by the management of Esquire Knit Composite Limited

Sd/-
Md. Saidur Rahman
Company Secretary

Sd/-
M. Mustafizur Rahman
Chief Financial Officer

Sd/-
Md. Ehsanul Habib
Managing Director

Declared by the Board of Directors of Esquire Knit Composite Limited:

Sd/-
Md. Mofazzal Hossain
Chairman

Sd/-
Md. Ehsanul Habib
Director

Sd/-
Arifur Rahman
Director

Sd/-
Md. Muddasar Hossain
Director

Sd/-
Peara Begum
Director

Sd/-
Swapan Kumar Sarkar
Independent Director

Sd/-
Placid Gomes FCA
Independent Director

Declaration regarding Consent of The Directors to Serve

Dated: 12 March 2017

Consent of the director(s) to serve as director(s)

To whom it may Concern

We hereby agree that we have been serving as Director(s) of "Esquire Knit Composite Limited" and confirm to continue to act as Director(s) of the Company.

Sd/-
Md. Mofazzal Hossain
Chairman

Sd/-
Md. Ehsanul Habib
Director & Managing Director

Sd/-
Arifur Rahman
Director

Sd/-
Md. Muddasar Hossain
Director

Sd/-
Peara Begum
Director

Sd/-
Swapan Kumar Sarkar
Independent Director

Sd/-
Placid Gomes FCA
Independent Director

Declaration regarding VAT exemption

To whom it may concern

Dated: 22/10/ 2017

This is to certify that the business of the Company is exempted on VAT payment on Supplier payment as 100% export oriented Company (SRO#170/Law/2000/269 Mushok dated 08.06.2009)

Declaration by the management of Esquire Knit Composite Limited

Sd/-
Md. Saidur Rahman
Company Secretary

Sd/-
M. Mustafizur Rahman
Chief Financial Officer

Sd/-
Md. Ehsanul Habib
Managing Director

Declaration by the Board of Directors, CFO and Company Secretary regarding recognition as defaulter or reschedule any of its borrowings with financial institutes or Banks

To whom it may concern

Dated: 26/11/ 2017

This is to certify that the Company has never been recognized as defaulter or rescheduled **any of its borrowings with financial institutes or Banks up to 30 June 2017.**

Declaration by the management of Esquire Knit Composite Limited

Sd/- Md. Mofazzal Hossain Chairman Date: 12 March 2017	Sd/- Md. Ehsanul Habib Director & Managing Director Date: 12 March 2017	Sd/- Arifur Rahman Director Date: 12 March 2017
Sd/- Md. Muddasar Hossain Director Date: 12 March 2017	Sd/- Peara Begum Director Date: 12 March 2017	Sd/- Swapan Kumar Sarkar Independent Director Date: 12 March 2017
	Sd/- Placid Gomes, FCA Independent Director Date: 12 March 2017	

Declaration by the management of Esquire Knit Composite Limited

Sd/-
Md. Saidur Rahman
Company Secretary

Sd/-
M. Mustafizur Rahman
Chief Financial Officer

Sd/-
Md. Ehsanul Habib
Managing Director

Auditors' Additional Disclosure relating to the Financial Statements for the year ended 30 June 2017

- 1. As per Note 12 of the Audited Financial Statements for the year ended 31 December 2013, under related parties Transaction, Tk.11,16,50,158, Tk.3,10,00,000 and Tk.1,50,00,000 were provided to Esquire Dying Industries Ltd. , Esquire Accessories Ltd and Olive Tree Foods Ltd respectively . Explain the reason along with current status regarding the same.*

Auditors' Disclosure:

Related parties' transactions and balances had arisen due to business relationship among the sister concerns of Esquire Group. Esquire Dying Industries Ltd. Esquire Accessories Ltd and Olive Tree Foods Ltd are sister concerns of EKCL

The aforesaid amounts were the balance figures due from the said companies by EKCL, which were subsequently realized through banks/adjusted with purchase from those companies.

- 2. As per Note 21.2 of the Audited financial statements for the year ended 31 December 2015 against Floor of Head office it appears that the company's offices premises measuring 14340 sft situated at Ideal trade center bought from Ideal Buildings on 2003 is recorded in the name of Ministry of Housing and Public works at the time of last city survey.*

Auditors' Disclosure:

The land of the building where the corporate office of Esquire Knit Composite Limited is located was wrongly recorded in the name of the Ministry of Housing and Public Works at the time of last City survey.

A case was jointly filed by the owners including EKCL of the floor spaces of that building before the Judge Court, Dhaka to issue a decree in favor of the said owners for mutation of the said land (Case # 553/2016),The fact has been properly disclosed in the financial statements including making provision therefor.

However, Honorable Senior Judge issued verdict in favor of the petitioners dated July 23, 2017and accordingly the mutation is under process.

- 3. The Audited financial statements for the year ended 31 December 2014 & 01.01.2014 are restated.*

Auditors' Disclosure:

Depreciation on motor vehicle for an amount of Taka 73,11,300 overcharged erroneously up to 31 December 2015. So necessary rectification has been made in the revised financial statements and accounts have been restated as per Bangladesh Accounting Standard 8: Accounting policies, Changes in Accounting Estimates and Errors.

4. The value of lands (purchase during the year 2000 to 2013) have been increased from its book value amounting to Tk.8,94,86,908 to Tk.215,88,52,000 due to revaluation which is 2313% that the book value that overstated the net Asset Value of the company.

Auditors' Disclosure:

The revaluation the land of the company was done by M/s. S.F Ahmed & Co. is a renowned Chartered Accountants firm applying standard and acceptable procedures. The value of the land has increased substantially during the year from 2000 to 2013. After the purchase, many entrepreneurs set up industries in that locality and as such the entire area has become as an industrial hub. Due to this fact as well as huge development in that, area the value of the land has increased so much.

5. Month-wise gross sales and VAT in the year 2017

Auditors' Disclosure:

Esquire Knit Composite Ltd is a 100% export oriented company as such payment of VAT for this company is under zero VAT as per VAT Act 1991 section # 3 Sub 2(a). Month wise sales (Export) is given below as per your requirement:

Revenue (01 July 2016 -30 June 2017)		
Month	Amount in USD	Amount in BDT
Jul	2,866,969	224,461,704
Aug	4,263,850	333,826,766
Sep	2,793,546	218,713,191
Oct	3,587,043	280,837,910
Nov	5,417,294	424,132,564
Dec	6,114,668	478,731,587
Jan	4,596,788	367,536,001
Feb	4,480,468	358,235,568
Mar	5,712,417	456,736,017
Apr	4,701,099	375,876,142
May	5,439,431	434,909,480
Jun	6,247,898	499,550,393
Total	56,221,471	4,453,547,322

6. Details name-wise schedule of advance to employees.

Auditors' Disclosure:

Total advance to employee up to June 30,2017 is Tk.14,91,934 as note # 9.1 in the Financial statements as on June 30,2017. Name wise details are presented below:

Advance to Employee as on June 30,2017				
SL. No	Employee Code	Employee Name	Designation	Tk.
1	CG01000016	Mr. SK Md. Abdul Aziz	Deputy Manager	67,879
2	CG01000072	Mr. Emdadul Islam	Executive Coordinator	11,375
3	CG01000075	Mr. Md. Rakibul Hassan	Pattern Master	29,750
4	CG02000183	Mr. Sree Sumonto Sarker	Sr. Supervisor	27,000
5	CG03003060	Mrs. Lipy Akter	Operator	7,500
6	CG05000026	Mr. Kabir Hussain	Executive Technical	21,984
7	CG05000064	Mr. Nazrul Islam Liton	Manager- Sample & Technical	140,000
8	CG05000136	Mr. Md. Amzad Hossain	Asst. In charge	37,500

9	CG05000168	Mr. Md. Akter Hossain	Executive CAD	36,750
10	CG05000408	Md. Mokhsedul Islam	Sample Supervisor	24,000
11	CG05000420	Md. Uzzal Hossain	Product Developer	17,417
12	CG05000460	Mr. Md. Emran Sarker	Product Developer	16,000
13	CG06001678	Md. Taj Uddin Ahmed	Scissors Cutting Man	10,833
14	CG06001846	Mr. Md. Mukter	Sr. CAM Spreader Operator	12,800
15	CG07000135	Mrs. Most. Rahima	Collar Opener	16,625
16	CG08000869	Md. Rasel Mia	Jr. Officer	26,250
17	CG08001636	Mr. Md. Belal Hossain	Asst. Mechanic	18,000
18	CG09001033	Md. Sarwer Hossain	Quality Inspector	17,500
19	CG10000021	Mr. Pervez Mia	Assort Man	17,417
20	CG10000098	Mr. Mohammad Mizanur Rahman	CAM Shift In Charge	17,500
21	CG14000835	Mrs. Mst. Sabina Khanam	Helper	14,917
22	CG15000083	Mr. Delabor Hossain	Assort Man	19,083
23	DD01000021	Md. Alamgir Hossain	Sr. Officer Compensation & Benefit	20,715
24	DD01000021	Md. Alamgir Hossain	Sr. Officer Compensation & Benefit	30,000
25	DD02000041	Nazrul Islam	Officer Q.C Yarn	11,375
26	DD02000048	Mr. Kazi Moksedul Hasan	Prod. Coordination Officer	8,000
27	DD02000048	Mr. Kazi Moksedul Hasan	Prod. Coordination Officer	12,000
28	DD02000051	Nazrul Islam Sarkar	Officer - Accounts	35,000
29	DD03000018	Mr. Abul Hashem Mridha	Supervisor	5,000
30	DD04000010	Mr. Md. Sabur Khan	Sr. Supervisor	17,143
31	DD04000101	Mr. Md. Raju Ahmed	Jr. Officer	18,250
32	DD04000360	Farhad Miah	Sr. Dyeing Helper	19,800
33	DD07000008	Mokter Hossain	Jr. Officer Q.C Yarn	12,000
34	DD07000021	Mr. Taulad Hussain	Jr. Officer Q.C Yarn	11,375
35	DD07000036	Mr. Al Amin	Sr. Quality Controller	8,333
36	DD07000036	Mr. Al Amin	Sr. Quality Controller	11,375
37	DD07000043	Mr. Md. Jahidur Rahman	Quality Control Yarn	3,000
38	DD09000030	Mr. Md. Ibrahim	Checker Dyed Yarn	17,500
39	DD09000041	Mr. Md. Akramul Haque	Office Peon	6,000
40	DD10000047	Mr. Zakir Hossain	Sr. Packer	14,000
41	DD11000024	Mr. Ibrahim Khalil	Driver	12,000
42	DD11000037	Mr. Md. Jamir Ali	Driver	24,000
43	DD11000127	Mr. Yeasin Sarder Tipu	Driver	4,000
44	DD11000128	Md. Rubel	Driver	18,771
45	DD11000164	Mr. Ahammad Ali	Van Helper	18,000
46	DD12000002	Mr. Md. Nizam Uddin	Sr. Boiler Operator	38,500

47	DD12000018	Mr. Nazmul Haque	Sr. Electrician	16,000
48	DE01000002	Md. Mahfuzur Rahman	Sr. Officer Design	44,458
49	EC00006393	Md. Mahbubul Alam Rana	Automobile Asstt.	43,750
50	EM04000030	Mr. Md. Saddam Hoque	Supervisor	16,720
51	HC01000048	Mrs. Lita Roksana	Sr. Welfare Officer	43,750
52	HC02000005	Md. Humayun Kabir	Payroll Asst.	17,500
53	HC04000007	Md. Hossain	Office Peon	8,000
54	MT01000031	Mr. Md. Mizanur Rahman	Sr. Engineer Electrical	43,750
55	MT02000002	Md. Shahjahan	Sr. Generator Operator	15,000
56	MT03000151	Mr. Suman Ahmed	Electrician	10,000
57	MT03000372	Md. Ataur Rahman Khan	Electrician	45,000
58	MT03000415	Mr. Md. Tuku Miah	Asstt. Electrician	19,083
59	MT03000457	Mr. Md. Nurul Islam	Sr. Electrician	16,667
60	PR04000039	Md. Asadujjaman	Jr. Officer- R&D	16,000
61	QA01000007	Dewan Rasadul	Asst. Manager QA	19,200
62	QA01000021	Md. Abdul Wahab	Deputy Manager	61,250
63	QA02000012	Mrs. Meherun Nesa	Sample Q.C.	24,000
64	SG01000001	Captain Sarwar Akber	Manager- Security	12,000
65	SM08000121	Mr. Md. Faruq Hossain	Jr. Officer Safety	35,589
Total				1,491,934

7. The company has made some re-arrangement /re-statement of its Financial data. Mention the years in which such re-arrangement/re-statements were made basis and impact on NAV and EPS.

Auditors' Disclosure:

Depreciation on motor vehicle for an amount of Taka 73,11,300 overcharged erroneously up to 31 December 2015 . Now necessary rectification has been made in these revised financial statements and accounts have been restated as per Bangladesh Accounting Standard 8: Accounting policies, Changes in Accounting Estimates and Errors.

Impact on NAV and EPS of respective year:

NAV increased in 2014 Tk.0.12 (73,11,300/60,000,000) per Shares and EPS has no impact .

8. Address of parties (Receivable & Payable)

Auditors' Disclosure:

Address of parties of accounts receivable

Sl #	Name of the debtors	Address
1	Adler	Adler Modemaerkte Ag, Industriestrasse Ost 1-7, Germany, 63808 Haibach
2	Ao Odezda [Modies]	Pridebay Holdings Ltd, 16, Princes De Tyras Nicosia 106, Cyprus
3	Best Seller [DK]	Bestseller A/S, Fredskovvej, 7330 Brande, Denmark
6	Brands Of Scandinavia	Brands Of Scandinavia A/S, Birkemosevej 11 B, Dk-6000 Kolding, Denmark
7	C&A [\$]	C&A Buying Gmbh & Co. Kg, Wanheimerstr 70, 40468 Dusseldorf, Germany
8	Capilano-Porshce	Capilano Mode, Tchibo Gmbh, Ueberseering, 18, 22297, Hamburg Germany
9	Celio	Celio International Sa, Place Marcel, Broodthers 8, 1060 Bruxellesm, Belgium
10	DVC	Dittmar Gmbh+Co. Kg, Grotrain-Steinweg-Str. 4B, 38112 Braunschweig, Germany.
11	Esprit	Esprit Europe Services Gmbh, Esprit -Allee, 40882 Ratingen, Germany
12	Hofler	Tee Jays A/S, Lansen 11, 9230 Svenstrup, J, Denmark
13	Hunkemoller	Norwest Industries Ltd, 7/F Park Fook, Industrial Building, 615-617 Tainan West, Street, Cheung, Sha Wan, Kowloon, Hong Kong
14	Mango	Mercaders 9-11 Poligono Industrial Riera De Caldes, Apartado De Correos 280 08184, Palau-Solita I Plegamas, Barcelona. Spain
15	Mascot	Julsovej 100, 8600 Silkeborg, Denmar
16	Mexx Canada	8296014 Canada Inc, 29 Marshmarigold Drive, Brampton, On L7A 2St, Canada
17	Next Sourcing Limited	Next Plc, Desford Road Enderby, Leicster Le19, 4At, United KingDom.
18	Ostin	Ostin Ltd, 61A, Profsoyuznaya Street, Moscow, 117420, Russia
19	P&C	Peek Und Cloppenburg Kg, Moenckebergstrasse 8, 20095 Hamburg, Germany
20	Pull And Bear	Pull Bear Espana Pull Bear Senora, Poligono Rio Do Pozo, Parcela 2, Sector 2, Avda. Gonzalo Navarro-37, 43 15540 Naron, Spain
21	Ted Bernhardt	Jarntorgsgatan Foretagssklader Ab, C/O Jarntorgsgatan 8 413 01 Gothenburg, Sweden
22	Teddy	Teddy S.P.A. Via Coriano, 58 47924 Rimini-Italy.
23	Walbusch Walter	Walter Busch Gmbh + Co. Kg Postfach 100106, 42646 Solingen, Germany
24	Zara	Itx Trading, S.A. Inditex Zara Nino, Rue Louis -D Affry 6, Ch 1700 Fribourg 1700, Switzerland
25	Antim	Antim Knitting Dyeing & Finishing Ltd. Barpa, Rupgonj, Narayangonj
26	Chaity Composite Ltd	Chaity Composite Ltd Chottoshilmondi, Tripordi, Sonargaon, Narayangonj
27	Fakir Fashion	Fakir Fashion Ltd, Dohorgaon, Rupganj, Narayanganj, Bangladesh
28	Greenland Garments	Hasna Tower, Kashimpur Road, Konabari, Gazipur.
29	Pioneer	Pioneer Apparels Ltd. 142, Senanibas, Road, Mirpur-12, Dhaka-1221
30	Tasniah	Tasniah Fabrics Ltd. Nayapara, Kashimpur, Konabari, Gazipur.

Address of parties of accounts payable

Sl. No.	Supplier name	Address
1	A.H.Packaging & Accessories Ltd.	1178, Shahid Siddique Road, Khailkur Board Bazar, Joydebpur, Gazipur
2	Albi Enterprise	189, Fakirapol, Motijheel-1000
3	Alpha Plastic Packaging Ltd.	102, Shaheed Tajuddin Ahmed Sarani, Tejgaon, Dhaka
4	AHR Accessories Bd	House # 158, Road # 03, Mohammadia Housing, Muhammadpur, Dhaka
5	Amann Bangladesh Ltd	Plot- R.S. 2497-98, Tapirabari, Gazipur
6	AMS Fashion	House # 374, Road#14/A APT CL Dhanmondi, Dhaka

7	Arif Knitspin Ltd	63/7, Fatullah, Narayangonj.
8	Asia Composite Mills Ltd	TK Bhaban (17th Floor), 13, Kazi Nazrul Islam Ave, Dhaka 1215
9	ASM Chemical Inds Ltd	City: Dhaka, Street:240, Tejgaon Industrial Area Dhaka - 1208 Bangladesh
10	Babylon Trims Ltd	2-B/1, Darusslam Road, Mirpur Dhaka-1216
11	Badsha Textile Ltd	Confidence Center, 01 Bayzid Rd, Dhaka 1212
12	Banga Plastic International Ltd.	PRAN-RFL Center, 105 Middle Badda, Dhaka-1212
13	Bangpoo Chemicals Company	14 Sukhumvit Soi 8, Phraek SA, Amphoe Mueang Samut Prakan, Chang Wat Samut Prakan 10270, Thailand
14	Borsha Printers	Hazi A. Rahman Super Market, 4th & 5th Floor, Chittagong Road, N. Gonj
15	Bezema AG I Switzerland	Kriessernstrasse 20, 9462 Montlingen, Switzerland
16	BVM Overseas Ltd.	119 Kala Sagar Shopping Hub, First Floor Opposite Saibab, Temple Sattadhar, Ahmedabad 38006, India
17	CHT R Beitlich GMBH	Kriessernstrasse 20, 9462 Montlingen, Switzerland
18	CNL Flying Yang Patches Mfg Ltd.	Factory: House # 33, Road # 15 , Sector # 3, Uttara , Dhaka
19	Checkpoint System BD Ltd.	Plot no. 37 & 56, Export Processing Zone, Adamjeenagar, Siddirganj, - 1431
20	Coats Bangladesh Ltd.	NOVO TOWER (3RD & 4TH FLOOR), 270 TEJGAON I/A, DHAKA-1208
21	CRC Textile Mills Limited	Akram Center, 212 Shahid Syed Nazrul Islam Sharani, Dhaka 1000
22	DB Tex Ltd.	102, GREEN ROAD, FARMGATE, TEJGAON,
23	Didar Fabrics.	House 17, First Floor F2, Rd No 14, Dhaka 1230
24	Dongguan Hangxing Machinery Co. Ltd.	Guangdong province Chinese Dalingshan Town of Dongguan City Industrial Zone Yue Hing Road No. 2
25	Enam Labels Ltd.	House#04, Road#06, Block-C, Banani, Dhaka-1213
26	Envoy Textiles Ltd.	18/E,LakeCircus,Kalabagan,West Panthapath Dhaka 1205
27	Epyllion Limited	NINAKABBO, 227/A Tejgaon-Gulshan Link Road
28	Esquire Accessories Ltd.	102, Shaheed Tajuddin Ahmed Sarani, Tejgaon, Dhaka
29	Esquire Dyeing Industries Ltd.	102, Shaheed Tajuddin Ahmed Sarani, Tejgaon, Dhaka
30	ETACOL Bangladesh Ltd.	House #20 (2nd Fl.), Road #3 Block # I, Banani,Dhaka-1213, Bangladesh
31	Evince Textiles Limited.	Lotus-Kamal Tower, 57 Zoar Shahara Commercial Area, Nikunja 2 (North), Airport Road Dhaka 1229
32	Fair Poly Limited.	Plot # S-52, BSCIC I/E, Kalurghat Chittagong-4212
33	Fukuhara Industrial and Trading Co. Ltd.	6-14 , Kitahama-Higashi , Chuo-ku , Osaka , 540-0031 Japan
34	Giant Textiles Ltd.	Giant Business Tower [GBT], Level -12, Plot # 3 & 3/A, Sector # 3, Uttara, Dhaka
35	H.P.Chemical	11th Floor, 18 Kamal Atatürk Avenue, Banani,
36	Huntsman (Singapore) PTE Ltd.	Huntsman Singapore Pte Ltd , 150 Beach Road, #37-00 , Gateway West Singapore 189720
37	Impress Accessories Ltd.	510 Bara Rangamatia, Durgapur, Ashulia, Dhaka
38	Interlabels Robust Bangladesh (PVT) Ltd.	Plot # 208(Part), Admazee EPZ, Siddirgonj, Narayangonj
39	Int'L TRIMMINGS & LABELS (BD) PVT. LTD.	House 30, Lake Drive Road, Sector 7, Uttara, Dhaka 1230
40	Juki Singapore Pte Ltd.	Juki SINGAPORE PTE LTD, 20 Bendemeer Road, BS Bendemeer Center, #04-12, Singapore 339914
41	K. M. Accessories.	Road # 12, House # 2/B, Nikunja # 2, Dhaka-1229.
42	Kamal Yarm Ltd.	28, Dilkusha C/A, (5th Floor), Dhaka-1000
43	Khan Garments Accessories	12/1, Motijheel C/A. Dhaka-1000.
44	Label Shop BD.	55/1, Fakir pool, Dhaka-1000
45	Loyal Textile Mills Ltd.	1/4, Mill Street, Kovilpatti 628 501. Tamilnadu, India

46	Lucky Spinning Co. Ltd.	21st Floor, 75/38 Ocean Tower 2 Sukhumvit Soi 19, Bangkok 10110, Thailand
47	M & U Packaging Ltd.	Lotus Kamal Tower-1, 12th floor, 57, Zoyar Shahara, Nikunja-2, Dhaka
48	M and U Packaging Ltd.	Lotus Kamal Tower-1, 12th floor, 57, Zoyar Shahara, Nikunja-2, Dhaka
49	M R Tex.	56, Birch Court, Nirvana Country, South City II, Gurgaon - 122 018 (Haryana) India
50	M S Accessories.	11/13, Road # 03, Senpara Parbata, Mirpur 10
51	M.N.S Garments Printing	House 526/A Road 12Baitul Aman Housing Society, Dhaka, Bangladesh, 1207
52	Mainetti (Bangladesh) Pvt. Ltd.	Plot No. 129- 131 D.E.P.Z. Savar, Dhaka, Bangladesh
53	Maksons Spinning Mills Ltd.	28 Dilkusha C/A 4th Floor Suite 401, Dhaka
54	Maral Overseas Ltd.	Maral Overseas Limited A-11, Hosiery Complex, Phase-II, (Extn.) Noida - 201 305, (NCR - Delhi) India
56	Mon Trims Ltd.	H # 8, Sector-8, Uttara
57	Morarjee Textile Ltd.	Peninsula Spenta, Mathuradas Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400 013
58	Multazim Spinning Mills Ltd.	Sena Kalyan Bhaban (Suit #1106, Level # 11), 195, Toyenbee Circular Rd, Dhaka 1000
59	Next Accessories Ltd	Shawghat, Bhulta, Rupganj, Narayanganj-1462, Bangladesh
60	Natco Global Packaging Dhaka Ltd.	Sector-1, Road-7, Plot-14, Uttara, Dhaka-1230
61	Naturub Accessories (BD) Ltd.	Plot 55-60, Sector 02, KEPZ, Chittagong
62	NF Textile Mills.	471/13, North Ibrahimpur, Kafrul, Dhaka-1206.
63	Nine United Bangladesh Ltd.	531/7, Road-11, DOHS, Baridhara, Dhaka.
64	Orient Button Ltd.	Motaleb Tower, 8/2, Paribagh, Dhaka
65	Osman Interlinings Ltd	Plot # 81 (new), DEPZ (west), 1349, Savar
66	Pahartali Textile & Hosiery Mills	Ispahani Complex, Zakir Hossain Rd, Chittagong 4202
67	Paramount Textile Limited	Rd No 113/A, Dhaka 1212, Gulshan
68	Parkway Packaging & Printing Ltd.	102, Green Road, Farmgate.
69	Pegasus Sewing Machine PTE Ltd.	30 Tai Seng Street, #09-04 Breadtalk iHQ, Singapore 534013
70	Prime Composite Mills Ltd.	Sena kalyan Bhaban (Floor-8), 195, Toyenbee Circular Rd, Dhaka 1000
71	PT Pacific Texindo Industries	Jl. Raya Serang KM.12, Sukadamai, Cikupa, Tangerang, Banten 15710, Indonesia
72	R.M.T Textile Mills Ltd.	Jl. Raya Serang KM.12, Sukadamai, Cikupa, Tangerang, Banten 15710, Indonesia
73	Rajasthan SPG & WVG Mills Ltd.	Saki Vihar Road, Andheri, Mumbai - 400, India
74	Rapid Trim Solution.	H-3/3, R-2, Kallayanpur, Dhaka
75	Reedisha Blended Yarn Ltd.	36 Shahid Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka
76	S & A Trims and Tags	H # 08, R # 16, S # 14, Uttara. Dhaka.
77	Shahara Enterprise	80, biren bose street, chawkbazar, Dhaka

78	SHAOXING CITY YIDEJIN KNITTING LTD.	118 Xingqi Rd, Keqiao Qu, Shaoxing Shi, Zhejiang Sheng, China
79	Shima Sheiki Mfg. Ltd.	3/F, S.A.C.C., 64 Tsun Yip Street, Kwun Tong, Kowloon, HONG KONG
80	Siam Computerized Elastic Inds. Ltd.	60/E/1 Purana Paltan Dewan Complex, Dhaka-1000
81	SML Packaging Solutions BD Ltd	Rd No. # 12, Shiddhirganj, Narayangonj
82	Sportking Synthetics	Grand Trunk Rd, Sahnewal, Ludhiana, Punjab 141120, India
83	Sun Tin Lun International Gmt. Accessories.	Holding No 1/F, Aprt # C-1, H-CWN (A)25, Road-47, Gulshan-2, Dhaka
84	Sunshine Accessories MFC BD Ltd.	Floor- 6, House- 11, Road- 1, Uttara, Dhaka- 1230
85	Suzhou Shungpeng Textile Co. Ltd, China	No. 2 Yonghe Business District, Shengze Town, Suzhou, Jiangsu, China
86	T & T Industries Corporation	6F., No.124, Sec. 2, Nanjing E. Rd., Zhongshan Dist. Taipei City 104, Taiwan (R.O.C.)
87	Texplus Fabrics.	BSCIC Industrial Estate, Tongi, Gazipur.
88	Tex R Accessories Int'l	House # 64, Road # 19, Sector # 14, Uttara, Dhaka
89	Tex Trims.	3700 West Pratt Avenue, Lincolnwood, IL 60712-2508
90	Thermax Melange Spinning Mills Ltd.	30A VIP ROAD 14TH FL NAYA PALTAN - DHAKA
91	Trade Asia International Pte Ltd.	Level 4,A-Wing,Dynasty Business Park, Andheri - Kurla Rd, Andheri East, Mumbai, Maharashtra 400059, India
92	Unicon Textile Mills.	150/B, Road # 22, DOHS Mohakhali.
93	Uniglory Paper & Packing Ltd.	Gorai, Momin Nagar, Mirzapur, Tangail
94	Vision Trade International	H # 24/12-A, 1st Floor Block - B, Khiljee Road Shymoli- Dhaka
95	Vardhman Polytex Ltd.	B/31/5436, Tajpur Rd, Samrala Chowk, Vishwkarma Nagar, Guru Arjan Dev Nagar, Ludhiana, Punjab 141008, India
96	Walid Offset Printers.	258, Fakirapool, Motijheel, Dhaka-1000.
97	Winmark Enterprise	Room 1218, Lippo Sun Plaza, 28 Canton Road Tsim Sha Tsui, Kowloon, Hong Kong
98	Winsome Yarn Ltd.	SCO 191 - 192, Ground Floor, Sector 34-A, Chandigarh, 160022, India
99	Wujiang Yunsheng Import & Export Co. Ltd.	Pingwang Economic Development, Zone, Wujiang, China
100	Xiamen C & D Resources Ltd. China	Room 1501, No. 309 Gaopu Rd., Xinlin, Jimei District, China
101	Yester Accessories Company Ltd	Plot No.111-112 Adamjee EPZ Ada Narayangonj Dhaka Bangladesh
102	Yilteks Ic Ve Dis Ticaretas	E-90 karayolu üzeri Nizip-Gaziantep arası 4.km Nizip/Gaziantep/TÜRKİY
103	Yunusco T and A (BD) Ltd.	Unit-02, 35A-B Kalurghat, Chittagong.
104	Yunusco T&A(BD) Limited	Unit-02, 35A-B Kalurghat, Chittagong.
105	Zhejiang Kingtex Trading Co. Ltd.	165 Zhonghe Middle Road, China
106	Zipper and Button Industries Ltd.	219/1, Pagar,, Tongi
107	Brilliant Summit Trading Ltd. HK	149 Senpara Parbata Kafrul Mirpur 10, Dhaka 1216
108	Eastern Hill (Far East) Ltd. HK	479 Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong.
109	Freudenberg & Vilene Intl Ltd.	41 16 AB, Block # F, Ground floor, Zohuri Mohollah Ring Rd, 1207, Dhaka
110	Qsi Industries Asiaispte Ltd. Singapore.	51, Changi Business Park Central 2 #09-12, The Signature, Singapore, 486066
111	Qst Industrieis Asia Pte Ltd.	51, Changi Business Park Central 2 #09-12, The Signature, Singapore, 486067

112	Shanghai Sbs Zipper Manufacturing Co	Wulou Goudong Industrial Zone, Shenhu, Jinjiang, Fujian, China
113	Tyco Integrat Security SL. Madrid.	One Albert Quay. Albert Quay, Cork, Spain
114	A Tex International Ltd.	113/B, Tegaon I/A, Dhaka.
115	Bengal Tex	119/4 Farirapool, Motijheel, Dhaka-1000
116	Bijoya Lining & Accessories	House # 15 2nd Floor, Road # 01, Sec # 07, Uttara, Dhaka-1230
117	Button Tex Ltd.	60, South Shampur, hamayadpur Raifulkasia, Savar, Dhaka, Bangladesh
118	Dody.	1/1/1, South Begunbari, Dhaka.
119	Eachqn Textile Corporation Ltd.	Rangs Bhaban, (6th Floor), 113-116, Old Air Port Road, Bijoy Sharani
120	Fabitex Industries Ltd.	159/D, Tejgaon I/A., Dhaka-1208
121	F.K.Textile Mills Limited	28, Dilkusha Commercial Area Dhaka-1000
122	J.K Knit Composite Ltd.	South Dariapur, Savar, Dhaka-1340
123	JKR Thread and Accessories.	H-11, Abdullahpur, S-9, Uttara, Dhaka
124	Maxim Label & Packaging Bangladesh PVT. Ltd.	Mollik Tower, Mirpur-1, Dhaka-1216.
125	McDry Desiccant Limited.	Shanta western Tower (Level-11), 186 Bir Uttam Mir Shawkat Ali Sarak, 186 Bir Uttam Mir Shawkat Ali Sarak
126	M.M.Corporation.	98/M Malibag Chowdhury Para,Dhaka-1219
127	Moon Tex.	H # 29, R # 05, B # C, Banasree. Dhaka.
128	Pacific Button Industries Ltd.]	351, DOHS, Mohakhali, Dhaka.
129	Packmat Industries Ltd.	105 Middle Badda, Dhaka.
130	Paxar Bangladesh Ltd.	Corporate Head Office: 3/F, Uday Tower, 57 Gulshan Avenue, Gulshan 1, Dhaka, Bangladesh
131	Rexit International.	H # 15, R # 3/A, S # 9, Uttara, Dhaka.
132	SBC Garments Accessories Mfg (BD) Ltd.	147 Monipuripara, Old Airport Road, Dhaka
133	Unitex Labels Ltd	Concord Grand 2nd Floor, 169/1, Shantinagar, Dhaka
134	Dystar Singapore PTe Ltd	1A International Business Park, Singapore 609933
135	BIGM Company (Pvt) Ltd.	Amin Court Bhaban (7th Floor), 62-63 Motijheel C/A, Dhaka-1000
136	Al Mostafa Printing & Packing Ind. Ltd. U2	Red Crescent Building, (6th floor), 61, Motijheel C/A, Dhaka, Bangladesh
137	Mercantile Color Print & Pack	City Heart (11th Floor), Suite#12/3, 67 Naya Paltan, Dhaka-1000
138	M.N.Packing & Printing Accessories	136, Karnapara, Savar, Dhaka
139	Monno Attire Ltd.	9 Wyre Street Wari, Dhaka - 1203
140	Screenline Embellishers BD Ltd.	FS-FSB # 5, Third Floor, Dhaka EPZ, Savar
141	Shine Embroidery Ltd.	House-384, Road-28, New DOHS, Mohakhali. Dhaka
142	SIF Textile Industries Ltd.	1/A, New Eskaton Road, Dhaka-1000
143	A.T&T Spinning Mills Ltd.	House # 24 Road # 20 Block # K, Banani Dhaka - 1213
144	Jaba Textile Mills Ltd.	1, Commercial Plot, Shamoli, Mohammadpur, Dhaka
145	Square Textile Ltd.	Square Centre 48, Mohakhali C/A, Bir Uttam AK Khandakar Rd, Dhaka 1212
146	Aamra Resources Ltd.	1213, BTA Tower, 29 Kemal Ataturk Avenue, Dhaka
147	Abdullah Collar and Fabrics	Plot No # B-14, BSCIC, Fatullah, Narayangonj.
148	ACNABIN	BDBL Bhaban,(Level-13 & 14),12 Kawran Bazar, Dhaka
149	A,F.K Knit Wear	BSCIC Industrial Area, Plot No # B-43, Fatullah, Narayangonj
150	Al Amin Export Ltd.	Al-Amin Centre , Madani Nagar , Sanarpar , Siddirganj , Narayangonj, .Dhaka
151	AllPort Cargo Services (AIR) Ltd.	12-14, Landmark Bldg. Gulshan-2, Dhaka
152	Al Madina Knitting Mills.	BSCIC Plot No # B-475. Shashogaon, Enayetnagar, Fatullah, N.Gonj.
153	Amantex Limited	2 Ishakha Avenue, Sector#6, Uttara, Dhaka-1230

154	Anlima Textile Ltd.	Anlima Group Suit # 4/3, City Heart 67 Naya Paltan, Dhaka
155	Antim Knit Composite Ltd.	39, Dilkusha C/A (4th Floor), Dhaka-1000
156	Arif Enterprise Ltd.	1 No Moulovi Bazar, Dhaka-1100
157	AR Trade International	159 Shantinagar (3rd Floor), Dhaka-1217
158	Asgar Trading	36, Shaheed Sayed Nazrul Islam Sarani, North South Road, Dhaka
159	Asif Enterprise	Baitul Khair Tower, 6th Floor, Suit # 603. 48/A, Purana Paltan
160	ASN Trading	53 SK Rasel Square, 20/5, West Panthapath (2nd Floor) North Dhanmondi, Dhaka-1205
161	AST Knitwear Ltd.	3/1, East Chandana, Joydebpur
162	Asuchem	House # 09, Road # 26, Sector # 07, Uttara Dhaka-1230
163	Auto Ceramic Co.(Pvt.) Ltd.	House# 5 (Ground Floor), Road# 1/A, Sector# 4, Uttara, Dhaka-1230
164	Auto Fashion	Booth no 120, Phase 7, Sector 61 Phase 7, Chandigarh - 160062, Scooter market
165	Automation Engineering	Modern Mansion (5th Floor), 53, Motijheel Road, Dhaka 1000
166	Automation Power Generation	67 Naya Platan, Dhaka-1000
167	Badhan Electronics	Haji Nekbar Ali Super Market, Market Rd, Shiddhirganj, Narayangonj
168	Badon Fashion Ltd.	B-66, Kanchpur BSCIC, Sonargaon, Narayangonj.
169	Banani Trade Associates	Shah Ali Tower, 33, Dhaka, Dhaka Bangladesh 1215
170	Bangla Chem	18/1, Nayapalton (7th Floor), Dhaka-1000
171	Bangladesh National Insurance Co. Ltd.	WW Tower, 68 Motijheel C/A, Level-15, Dhaka-1000.
172	Bangladesh Telecom Ltd.	Telejogajog Bhaban, 37/E, Eskaton Garden, BTCL, Dhaka
173	B.Brothers Garments Co. Ltd.	290-294, Barpa , Ruposhi, Rupanj, Dhaka - Sylhet Hwy
174	BBS Cables	Ga-64, (3rd Floor), Configure Bepari Tower Middle Badda. Progoti Sarani, Dhaka
175	Benetex Industries Limited	Anannya Complex (4Th Floor), Lane-13, DOHS, Baridhara, Dhaka, Bangladesh, 1206
176	Bentwood.	First Floor, 137/E Jahanara Gardens Rd, Dhaka 1205
177	Bhuyan Textile Mills	Choto Godair Chair Madhobdi, Narsingdi
178	Billal Boring & Eng. Works	342/1, Jurine, Dhaka-1204
179	B.L Apparels Ltd	Dhaka-Sylhet Road, Baghata, Shilmondi, Narsingdi ,Bangladesh
180	Bridge Chemie	18, Purana Paltan, Paltan Plaza, Room No # 1. Dhaka-1000
181	Brothers Enterprise	44/16, Panthapath, North Dhanmondi, Kalabagan, Dhaka 1205
182	Buraq Enterprise.	Ka-177 Progoti Sarani Dhaka 1229
183	Chaity Composite Ltd.	House# 8, Road# 13, Uttara, Dhaka
184	Chemi Colours Ltd.	68/3/B (1st Floor), Jigatola, Dhaka 1209
185	Confidence Associates	Plot-87, BNS Center, Room-906 (9th Floor), Sector-7, Uttara, Dhaka
186	Crystal Insurance Company Limited	18 Rajuk Avenue, Motijheel, Dhaka-1000
187	Daffodil Electric Co.	Kazi Tower (7-B), 86 Inner Circular Road, V.I.P. Road, Naya Paltan, Dhaka-1000
188	Daika (Chemiland) Ltd.	"City Heart" Site No.07/06 (6th floor), 67 Naya Paltan, Dhaka-1000

189	Dana Engineers Int'L Ltd.	House No 59, Road 13 & 15 Block D, Banani, Dhaka, Bangladesh
190	Data soft Systems Bangladesh Limited	73-D Airport Road , Monipuri Para, Dhaka
191	Delma Structure Builders Ltd.	Amin Tower, House# 4, Room No# 2C, 4th Floor, Road No, 1/A, Sector No# 9,
192	DHL Worldwide Express	Abedin Tower Level 3 & 4, House 35 Kamal Atatürk Avenue,, Rd No 17, Dhaka 1212
193	Dysin International Ltd.	Skylark Point (11th Floor), 24/A, Bijoy Nagar, Dhaka-1000
194	Energy Pac Engineering Ltd.	79, Shahid Tajuddin Sharani, Tejgaon Industrial Area
195	Epyllion Knitex Ltd.	NINA KABBO, 227/A, TEJGAON I/A (GULSHAN TEJGAON LINK ROAD), TEJGAON, DHAKA-1208
196	Esquire Plastics Ltd.	102 Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka
197	Esquire Testing Services (BD) Ltd	102 Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka
198	Euro Tex International	House # 343, Apt-D/2, Road # 5, Baridhara DOHS, Dhaka.
199	Ever Green Knitwear	House # 351, Block # E, Road # 4, Shahebara, Siddhirgonj, Narayanganj
200	Fakir Fashion Ltd.	Sonargaon, Balipara, Rupgonj, Narayanganj.
201	Falcon Imaging Solution	House # 1/A (4th Floor), Road # 1/B, Nikunja-2, Dhaka-1229
202	Fariha Knit Tex Ltd.	Road No-7/b, Bscic, Fatullah, Narayanganj
203	F.F Trading Corporation	Shapla Bhaban (5th floor), 49 Motijheel C/A Suite # 605, Dhaka -1000
204	F.K.N Textile Ltd.	75 Purana Paltan Line, Dhaka.
205	Four Line	163 Somobay Market, 19 B.B Road, Narayanganj
206	FUCHS Lubricants Bangladesh Ltd.	BSCIC, Industrial Estate, Block-A. Sagarika Road, Chittagong
207	Glade Systems	91/1, (4th Floor), Golartak, Mirpur-1, Dhaka-1216
208	Green Delta Insurance Co. Ltd.	51-52, Mohakhali Bazar Rd, Dhaka
209	Greenland Technologies Ltd	26, Shyamoli, B.U.A.W Chowdhury Road, Dhaka - 1207
210	Habigonj Textiles Limited	Pran-RFL Centre - 105, Middle Badda, Dhaka
211	Hamban Knitwear Ltd.	3-4, BSCIC, PANCHABATI, FATULLAH, NARAYANGANJ
212	Hamza Textiles Ltd.	Natore Tower, Plot # 32, D/E, Road # 2, Sec # 3, Uttara
213	Harmony Trims Limited	House # 75(5th Floor), Road # 13, Sector # 10, Uttara Model Town.
214	Hatil Complex Ltd.	8 Shewrapara, Rokeya Sarani, Mirpur, Dhaka-1226
215	Hellmann Worldwide Logistics	12, Gausul Azam Avenue, Sec # 12, Uttara, Dhaka-1230
216	Hi Tech Color Chem	2-I/2-A, Extn, Pallabi, Mirpur, Dhaka-1216
217	H&R Print Consultants	B.P.L Bhaban, 89 Arambagh, # 303 (2nd Floor), Motijheel, Dhaka-1000,
218	H.S. Corporation	240, Tejgaon I/A, Dhaka-1208
219	Iconic Engineering & Trading Company	H # 256, Road # 09, DOHS, Mirpur, Dhaka-1216
220	Imperial Allied Chemicals Ltd.	Central Mosque ,Katabon, New Elephant Road, Dhaka-1000
221	Imperial Dye Chem Co. Ltd.	Plot # 50, Block # C, Cherag Ali, Tongi, Gazipur

222	Industrial Automation & Engineering Co.	48/3-E, R. K. Mission Road (Ground floor), Tikatuli, Dhaka-1203. Bangladesh,
223	Innova Textiles Ltd.	House #18,(2nd floor)Sector#7, Rabindhro Shorani Road, utara
224	ITS Labtest BD. Ltd.	Phoenix Tower, 2nd & 3rd Floor, 407, Tejgoan Industrial Area, Dhaka 1208
225	Jahid Office Equipment	107, Motijheel C/A, Khan Mansion, (3rd Floor), Dhaka-1000.
226	Joy Composite (Pvt) Ltd	Tulshipur, Shilmandi, Narshingdi
227	K.A. Furniture Mart.	Bir Uttam AK Khandakar Road, Dhaka 1212
228	Kamal Trading Corporation	Shrinath Chamber, New Cotton Market, Dist - Dharwar, Hubli, Karnataka, 580029, india
229	Kentucky Textiles Limited	A.M. Plaza (3rd Floor), Dhaka, 1217,Bangladesh
230	Korea Trading	8, DIT Eve. (4th Floor), Motijheel C/A, Dhaka- 1000
231	Kuehne + Nagel Ltd.	House No 74, Block No J, Rd 18A Extended, Dhaka 1213
232	L 2 Knitting Ltd.	33/B, Malibagh Chowdhury Para, Dhaka-1219
233	Latex Limited	Alija Tower(1st Floor), 110-Fakirapool, Dhaka
234	Legend Dychem Co.	Apartment No.C-3, 3rd Floor, Ga-37/1, Dhaka
235	Long Beach Hotel Ltd.	House # CEN 4(G), Road # 104, Gulshan-2, Dhaka.
236	Lubricants Asia Limited	BSCIC, Industrial Estate, Block-A. Sagarika Road, Chittagong
237	Maa Knitting & Dyeing Ind's Ltd.	39/2 (1st floor) Circular Road, Siddheswari, Dhaka-1217
238	Maan Bangladesh Ltd.	Firoz Tower, 152/3-B, Bir Uttam Kazi Nuruzzaman Sarak, (Panthapath), Dhaka-1205
239	Macro Cable Ltd	Corporate Office, Apartment - 2, House-13 Rd No 34, Dhaka 1212
240	MA Knit & Fabries	Plot-B-2, Bscic Kanchpur, Sonargaon, Narayangonj
241	Marble Di Carrara (Pvt.) Ltd.	22/1 Sonargaon Road (2nd Floor), Hatirpool, Dhaka 1205
242	Marcella Energy.	H # 305, R # 04, DOHS Baridhara, Dhaka.
243	Maria Knitting	Plot No # B-464, BSCIC Hosiery Industrial Area, Shasongaon, Enayetnagr
244	Mars Knitting & Dyeing Ltd.	485-C, Khilgaon, Dhaka-1219
245	Maxim Label & Packaging Bangladesh PVT. Ltd.	Mollik Tower, Mirpur-1, Dhaka-1216.
246	Max & Zusun (BD) Co.	120/121, Misco Super Market, Mirpur- 1, Dhaka 1216
247	McDry Desiccant Ltd.	Shanta Western Tower (Level 09), 186 Bir Uttam Mir Shawkat Ali Sarak
248	Melon Tex Composite Ltd.	City Center, 90/1 Motijheel C/A, Dhaka-1000
249	M.I.Cement Factory Ltd.	195 , Motijheel C/A, Dhaka- 1000
250	Milnars Pumps Ltd	UTTARA BANK BHABAN (4th Floor), 90, Motijheel C/A, Dhaka-1000
251	Mishok Engineering Works	65, Shahshab Lane, Narinda, Dhaka-1100
252	M.M.Corporation	98/M Malibag Chowdhury Para,Dhaka-1219
253	M.M.H.Transport	102 Shaheed Tajuddin Ahmed Sarani, Tejgaon I/A, Dhaka
254	M.N.S. Trading	50/F, VIP Road, 5th floor, Naya Paltan Dhaka-1000
255	Monaz Air technology Ltd.	House # 41, Road # 21, Block- B, Banani, Dhaka 1213,
256	Mridha Knitwear	Factory # B-477, BSCIC, Fatullah. Narayangonj.
257	M/s. Elora Knitting	7, S.M. Maleh Road, Tanbazar, Narayangonj, Narayangonj-1400,
258	M/s. H. R. Trading	1/2, M.M Roy Road, Tanbazar, N.Gonj -1400

259	M/S Kohinur Textile	36, Shahid Tajuddin Ahmed Sharani, Tejgaon, Dhaka
260	M. Spot Chemical Products.	Sec: 11, Block :D, Road : 25, House : 15, Pallabi, Dhaka
261	M/S. R.S. Enterprise	67, (1st Floor), Misco Super Market, 4 Darus Salam Road, Mirpur 1, Dhaka-1216
262	M/S. S.S. Enterprise	31/1, Loyal Tank Road, Noor Mansion, Tanbazar, Narayangonj.
263	M/S. Sun Flower Rubber & Eng. Works	74, Bhuighar, Shantidhara, Sign Board, Narayangonj
264	NAF Overseas (Pvt) Ltd.	City Heart (3rd Floor), 67 Nayapaltan, Dhaka-1000
265	New Technology Eng.Works	Mark Tower,, 170 Tejgaon I/A, Dhaka-1208
266	NITS SERVICE (PVT.) LTD.	Nitol Centre (12th Floor), 71, Mohakhali C/A, Bir Uttam AK Khandakar Road, Dhaka 1212
267	NRG Composite Yarn Dyeing	House # 24, Road # 20, Block # K, Banani, Dhaka
268	Nyochem	Sec # 06, Plot # 12, Uttara Dhaka-1230
269	Omi International	123, Misco Super Market, 4 No. Darus Salam Road, Mirpur - 1, Dhaka-1216
270	Orion Enterprise	Q-8, Mayakatarata, Sadarghat, Dhaka- 1100
271	Pacific Associates Ltd.	67 VIP Rd, Dhaka 1000
272	P.A. Knit Composite Ltd.	36, Shahid Tajuddin Ahmed Sarani, Tejgaon I/A. Dhaka-1208.
273	Panaroma Computer	Multiplan Centre Level # 12, Room#1214, 69-71 New Elephant Road, Dhaka-1205.
274	Paradise Cables Ltd	Ka-7/1, Adapt ST Complex, Rd, 1229, Dhaka
275	Paragon International	115, Malibagh DIT Road, Dhaka-1217
276	People's Mill Store	43/4-228/1- 27, Nawabpur Road, Dhaka-1100, Bangladesh
277	Piyal International Ltd.	H # 80 , R # 15 , Block - C , Banani, Dhaka-1213
278	Pragati Insurance Co. Ltd.	83 Bir Uttam Samsul Alam Sarak, Dhaka 1217
279	Prime Marble & Granite	Holding No # 102, Bir Uttam C R Dutta Road, Hatir Pool, Dhaka
280	Radisson BLU	Airport Road, Dhaka Cantonment, Dhaka 1206
281	RAK PAINTS (PVT.) LTD.	House # 05, (2nd & 3rd Floor), Sec # 04, Rd # 2A, Dhaka 1230
282	Reckon Exim (BD) Limited	Plot # 139, Sec # 10, Ranabhola Main Road, Uttara, Dhaka-1230.
283	RFL Plastics Ltd.	105 Pragati Sarani, Middle Badda, Dhaka-1212
284	RK Freight Ltd.	House # 1-A, Road # 01, Sector # 01 (5th Floor), Uttara Model Town, Dhaka-1230
285	R.K. Group (Knit Dyeing Sec.)	Chowdhury Bari, Godnyle. Narayangonj-1432
286	Robust International Ltd.	House # 01, Road # 9/B, Sec 3 7, Uttara, Dhaka-1230
287	Rony Knit Composite (Pvt.) Ltd.	Khadon Tarabo Rupgonj Narayagonj - 1462
288	R.S.Textile Mills	Nowpara, Tarabo, Rupgonj, Narayangonj
289	Rupashi Knit Wears Ltd. (Printing)	Lamapara, Fatullah. Narayangonj.
290	Rupkatha Three Piece House	147, Islampur Shopping Complex, Sadarghat, Dhaka
291	Saad Knit Wear Ltd.	Lohakoir Mazar, Kashimpur, Gazipur
292	SAF Chemicals	Akij Chamber, 73, Dilkusha Rd, Dhaka 1000
293	Sahil Group	Plot# B-176, Road# 1, Bscic Hosiery I / A, Fatullah, Narayangonj,
294	Sara Knitwear Ltd.	Nillnagar, Konabari, Gazipur.
295	SAS Enterprise	45, Dilkusha Commercial Area, Dhaka - 1000,
296	S & A Trims and Tags	House # 08, Road # 16, Sec # 14, Uttara, Dhaka-1230
297	Sayam Knit Fab	A/97, BSCIC, Shasongaon, Narayangonj
298	S & Brothers Flat Knit Industry	Plot No. B-83/84, Fatulla, Narayangonj
299	SGS Bangladesh Ltd.	Noor Tower 9th Floor, 110 Bir Uttam C R Datta Road, Dhaka 1205
300	Shahchand Paribahan Sangstha	91/ Dhaka Trank Lane, West Madarbari, Chittagong
301	Shah Sharif 's Resources Ltd.	59/3/1 Purana Palton, Dhaka-1000
302	S.Haque & Sons	169/1, Shantinagar, Concord Grand, Room # 212. Dhaka-1217
303	Sharif Engineering & Servicing Ltd.	1, Super Market, Khalil Bhaban, Shop No # 8, Mirpur-1, Dhaka-1216

304	Sharmin Electric & Engineering Work	71,Commerce College Road, Mogultooly., Chittagong-4100
305	Sheikh Brother's Knitwear	177 Green Rd, Dhaka
306	Siam Ibrahim Fashion	Plot No # A-141, BSCIC Industrial Estate, Shashongaon, Fatulla, N.Gonj
307	Sikder Apparel Hosiery Ltd.	1101/1 SHAHAR KHILGAON MALIBAG CHOWDHURY PARA Dhaka - 1219
308	Sobur Construction	Kanchpur, Narayangonj
309	Sonali Fabrics & Textile Mills (PVT) Ltd.	Choto Gadairchar, Madhabdi, Narsingdi, Dhaka - Sylhet Hwy, Madhabdi
310	Sultan Stationery	14 Sayed Hasan Ali Lane, Babu Bazar, Dhaka-1100
311	Swiss Colours	Ahmed Tower (3rd floor), House # 54/1, Road # 4/A, (New) Dhanmondi R/A, Dhaka-1209
312	Tamim Electric & Engineering Works	Haque Machineries Market, 19 No Modonpal Lane, Nobabpur, Dhaka-1100
313	Tanveer Fashion	F-5, Pragati Plaza, Tongi Bazar, Tongi 1230
314	Technical World	H # 15 (Flat 4A), Road - 7/C, Sec # 9, Uttara Model Town, Dhaka-1230
315	Textile Auxiliaries	28,Samity Bazar, Tejgoan I/A, Dhaka
316	Thakral Information Systems Pvt. Ltd.	BDBL Bhaban, Kazi Nazrul Islam Ave, Tejgaon, Dhaka,
317	The Institute of Chartered Accountants of Bangladesh	CA Bhaban, Karwan Bazar, Dhaka
318	Thermotech Green Products Ltd.	Adept N R Complex, 7th Floor, Ka-5/2, Jagonnathpur, Bashundhara,
319	The Tool Master & Engineering Co.	Suite: B/3, House: 26, Ala-UI Avenue, Sector: 06, Uttara, Dhaka-1230
320	THE X GRAPHICS	6/Kha, 2/28 Boundary Road, SA Paribahan Road, Mirpur-10
321	Transmarine Logistics Ltd.	Jahangir Tower, (6th Floor) 10 Kazi Nazrul Islam Avenue, Kawran Bazar, Dhaka
322	TUV Rheinland Bangladesh (Pvt.) Ltd.	Update Tower (Level- 7 & 8), 01 Shahjalal Avenue, Sec # 6. Uttara, Dhaka-1230
323	UFI Express Limited	99, Motijheel Karim Centre, Dhaka-1000
324	UL VS Bangladesh	Natore Tower (7th & 8th floor), Plot 32D & 32E, Road No 2, Dhaka 1230
325	Union Chemie Colour Corp.	68/1 Gulshan Ave, Dhaka 1212
326	Unique Syndication	7, S. M. Maleh Road, Amin Market, Narayangonj
327	Universal Procurement Systems Pte Ltd.	20 Upper Circular Road, #03-06 The Riverwalk, Singapore 058416
328	Vision Tex Co.	Rafi Villa (2nd floor) House # 17, Road # 14, Sector # 13, Uttara Model Town, Dhaka-1230, Bangladesh.
329	Waterchem Technology	381 WEST RAMPURA D.I.T. ROAD DHAKA - 1219
330	Xoom Auto.	68, Progoti Sharani, Dhaka
331	Young Associate	Rangs Babylonia, 246, Bir Uttam Mir Shawkat Sarak, 9th Floor, Unit: A, Tejgaon, Dhaka
332	Zaman Sewing Center	Shop No # 97, Sultana New Market, 1st Floor, Sadarghat, Dhaka
333	Z.R Colour Chem Corporation	Kabir Plaza,Fakirapool,Dhaka-1000

9. Update status of Capital Work in Progress

Auditors' Disclosure:

Capital work in progress as on June 30,2017 was Tk. 600,000 for warehouse. Present status is also Tk.600,000 .

10. Update status of provision for expenses

Auditors' Disclosure:

Provision for expenses as on June 30, 2017

Liability for Expenses	30.06.17	02.12.17
Directors' remunerations	48,362,300	48,362,300
Salary and wages	39,513,439	-
Gas Bills	4,236,834	-
Electricity	723,027	-
Telephone bill	5,536	-
Tax & VAT	172,500	-
WPPF payable	45,417,789	27,679,686
Wasa bill	6,509	-
Provision for Income Tax	99,504,132	98,804,132
Provision for Head office Floors	1,837,169	1,837,169
Financial Interest	8,922,097	2,144,978
Audit fees	675,000	675,000
Other Expenses	540,770	517,770
Total	249,917,102	180,021,033

11. Details of land development expenses

Auditors' Disclosure:

Total land development expenses up to date is Tk. 61,89,642 , break up is as follows:

Land development expense

Particulars	No. of Labor/CFT	Avg/bill	Amount In BDT
Labour Bill	11,577.00	451.98	5,232,600
Sand Filling Bill	265,845	3.6	957,042
Total			6,189,642

12. Lists of persons against whom share money was deposited as on 31-12-14 and number of shares subsequently allotted to them

Auditors' Disclosure:

Details in this regards are as presented below

Share money Deposit and subsequent allotment					
List of person	Taka	Date of allotment	No of shares	Value (Tk)	Taka
Esquire dying Industries Ltd	177,400,000	May 11'2015	17,740,000	10	177,400,000
Esquire Accessories Ltd	7,200,000	May 11'2015	720,000	10	7,200,000
Esquire Electronics Ltd	35,000,000	May 11'2015	3,500,000	10	35,000,000
	219,600,000				219,600,000

13. Balance confirmation certificates from all parties of accounts receivables

Auditors' Disclosure:

As per usual practice and requirements of auditing standard auditors always obtain balance confirmation. Accordingly We had sent Balance confirmation letter with due course to all Customers shown in the Financial stamens as on June 30,2017 but we didn't found any reply from Customers before audit report signed . As an alternative procedure we have taken plan to verify banks statements to confirm such receivable shown in the financial statements whether realized or not within our audit period and then we had found that all receivables were realized through Banking channel within October 15, 2017.

14. Break of Insurance premium

Auditors' Disclosure:

Break up of Insurance premium as presented below:

Sl. No.	Policy No.	Insurer	Period		Advance as on 30 June 2017
			From	To	
1	PIL /VIP/FP-0039/05/2017	Pragati Insurance Co. Ltd.	19-May-17	19-May-18	995,772.50
2	PIL /VIP/FP-0028/03/2017	Pragati Insurance Co. Ltd.	27-Mar-17	27-Mar-18	280,368
3	PIL/VIP/FP-0034/04/2017	Pragati Insurance Co. Ltd.	16-Apr-17	16-Apr-18	651,830
4	PIL/VIP/IAR/P-0035/04/2017	Pragati Insurance Co. Ltd.	16-Apr-17	16-Apr-18	2,175,469
5	RIC/SGD/FP-0002/01/2017	Rupali Insurance Co. Ltd.	15-Jan-17	15-Jan-18	161,431
6	PIL/VIP/FP-0004/01/2017	Pragati Insurance Co. Ltd.	10-Jan-17	10-Jan-18	204,612
7	PIL /VIP/IAR/P-0041/05/2017(Co-Ins)	Pragati Insurance Co. Ltd. , Rupali Insurance Co. Ltd, Sonar Bangla Insurance Co. Ltd, Crystal Insurance Co. Ltd	27-May-17	27-May-18	5,453,177
8	PIL/VIP/FP-0029/03/2017	Pragati Insurance Co. Ltd.	27-Mar-17	27-Mar-18	92,242.50
9	PIL/VIP/FP-0046/10/2016	Pragati Insurance Co. Ltd.	18-Oct-16	18-Oct-17	99,300
Total					10,114,201

15. List of machineries and equipment added during the year 30.06.17

Auditor's Disclosure:

Plant & Machinery Addition
For the year 30 June 2017

Sl. No.	Items name	Party Name	Purchase Reference	Amount in BDT
1	Lab. Equipment	Overseas Marketing Corp. Ltd.	BRR/16-38034	350,000
2	Cutting M/C	Winda Technology Ltd.	LC No # 168916011977	430,444
3	Dryer	Centary Faith Industries Ltd.	TT # 168916150666	571,802
4	Dyeing M/C	Haantex Co. Ltd.	LC No # 168916010645	2,121,756
5	Dyeing M/C	Centary Faith Industries Ltd.	LC No # 168916020218	30,989,608
6	Bushbar Trucking M/C	Polar vista, HK	LC No # 168916013027	4,528,323
7	Knitting M/C	Suntech Industrial Intl. Ltd.	TT No # 168916160832	58,148
8	Lab. Equipment	Advance Dyeing Solutions Ltd.	TT No # 168916150848	707,043
9	Lab. Equipment	Lawer S.P.A	LC No # 168916020064	5,448,306
10	Working Tools	Centary Faith Industrial Ltd.	TT No # 168917150481	264,753
11	Sewing Machine	BIGM Company (Pvt.) Ltd.	LC No # 168916990722	1,981,952
12	Sewing Machine	Juki Singapore PTE. Ltd.	LC No # 168916021564	7,559,802
13	Sewing Machine	Pegasus Sewing Machine PTE Ltd.	LC No # 168916021571	13,155,435
14	Knitting Machine	Changzhou Sinajet Science And technology Co., Ltd	TT No # 168916152086	196,560
15	Knitting Machine	Fukuhara Industrial and Trading Co. Ltd.	LC No # 168916021189	11,930,931
16	Embroidery Machine	Xinchang Fuwei Trading Co. Ltd.	TT No # 168916151974	569,532
17	Lab. Equipment	Datacolor Asia Pacific (HK) Ltd.	TT No # 168916151946	799,579
18	Cutting Machine	Winda Technology Ltd.	LC No # 168917011476	1,442,326
19	Sewing Machine	Wintime Import & Export Corporation Ltd.	LC No # 168916020605	10,115,243
20	Sample Dyeing & washing machine	Yilteks Ic Ve Dis Ticaretas Turkey	LC No # 168916020609	34,538,390
21	Circular Knitting	Dong Gung Hung Xing Knitting Machinery Co., Ltd	LC No # 168916021075	35,244,463
22	Air compressor	Shanghai Denair Compressor Co. Ltd. China	LC No # 168916013233	1,517,611
23	GSM Cutter	Suntech Industrial (International) Limited	LC No # 168916151757	296,219
24	Printing Machine	Norsel Textile machine AG	LC No # 168916151907	573,507
			Total	165,391,735

Furniture & Equipment Addition- 30 June 2017

SL No	Items name	Party Name	Ref	Furniture & Office Equipment
1	Office Renovation	Kazi Aluminum Fabricators	BRR-17-38723	400,000
2	Office Renovation	Kazi Aluminum Fabricators	BRR-17-38893	50,000
3	Revolving Chair & Visitor Chair	Zara Enterprise	ST-EKCL-17-005	23,000
4	Revolving Chair	Zara Enterprise	ST-EKCL-17-007	10,800
5	Chair	RFL Plastics	BRR/17-38768	102,000
6	Shelf	Zara Enterprise	ST-EKCL-17-012	65,000
7	Revolving Chair & Visitor Chair	Zara Enterprise	BRR/17-39074	440,000
8	Revolving Chair	Zara Enterprise	HO/17-8704008	24,000
9	Sofa Set	Hatil Complex	BRR/17-39012	70,200
10	Steel Almirah	Zara Enterprise	HO/17-8705018	50,000
11	Revolving Chair	Zara Enterprise	HO/17-8706005	110,500
12	Executive Chair	Zara Enterprise	HO/17-8706011	18,000
13	Celling Fan	Energypac Electronics Ltd.	BRR/17-39057	120,000
14	Paddle Stand Fan	Zara Enterprise	ST-EKCL-17-018	10,600
15	Computer	Panaroma Computer	BRR/17-38501	38,500
16	Computer	Panaroma Computer	BRR/17-38576	31,150
17	Computer	Panaroma Computer	BRR/17-38502	22,900
18	Computer	Panaroma Computer	BRR/17-38578	171,800
19	Computer	Panaroma Computer	BRR/17-38571	106,500
20	Computer	Panaroma Computer	BRR/17-38572	142,000
21	Computer	Zara Enterprise	HO/17-8702005	40,320
22	Computer	Green Tech Computer	BRR/17-38701	11,500
23	Computer	Green Tech Computer	BRR/17-38702	47,200
24	Computer	Green Tech Computer	BRR/17-38806	30,100
25	Computer	Green Tech Computer	BRR/17-38807	30,200
26	Computer	Panaroma Computer	BRR/17-38804	51,500
27	Computer	Panaroma Computer	BRR/17-39032	61,600
28	Computer	Panaroma Computer	BRR/17-39034	121,500
29	Computer	Panaroma Computer	BRR/17-38961	38,000
30	Computer	Panaroma Computer	BRR/17-39037	31,100
31	Computer	Panaroma Computer	BRR/17-39038	74,250
32	Computer	Panaroma Computer	BRR/17-39039	31,100
33	Computer	Panaroma Computer	BRR/17-39028	45,450
34	Computer	Panaroma Computer	BRR/17-39361	24,500
35	Computer	Glade Systems	BRR/17-39422	34,800
36	Computer	Panaroma Computer	BRR/17-39031	48,000
37	Computer	Panaroma Computer	BRR/17-39029	17,000
38	Computer	Glade Systems	BRR/17-39420	32,700
39	Computer	Glade Systems	BRR/17-39503	27,575
40	Laptop	Panaroma Computer	HO/17-8705010	122,000
41	Laptop	Glade Systems	BRR/17-39167	35,900

42	Computer	Panaroma Computer	BRR/17-39364	20,100
43	Computer	Glade Systems	BRR/17-39171	34,300
44	Electrical Equipment	One Light Energy Ltd.	BRR/17-38583	1,340,500
45	AC	Esquire Electronics Limited	HO/17-8702004	182,000
46	Electrical Equipment	One Light Energy Ltd.	BRR/17-38864	37,500
47	Electrical Equipment	One Light Energy Ltd.	BRR/17-38888	134,050
48	Electrical Equipment	Macro Cable Ltd.	BRR/17-39369	130,000
49	Electrical Equipment	Macro Cable Ltd.	BRR/17-39370	130,000
50	Photocopier	AR Trade International	BRR/17-38901	60,000
51	Printer	Panaroma Computer	BRR/17-38573	7,800
52	Printer	Panaroma Computer	HO/17-8701025	17,000
53	Printer	Panaroma Computer	BRR/17-39035	12,600
54	Printer	Panaroma Computer	BRR/17-39036	10,800
55	Printer	Panaroma Computer	BRR/17-38966	4,300
56	Printer	Panaroma Computer	HO/17-8705019	23,500
57	Printer	Glade Systems	BRR/17-39169	7,850
58	Projector	Pritom Enterprise	BRR/17-38737	54,500
59	Scanner	Panaroma Computer	BRR/17-39360	4,500
60	Scanner	Panaroma Computer	HO/17-8706006	4,600
61	Scanner	Panaroma Computer	HO/17-8706017	15,000
62	UPS	Tech Valley Solutions Ltd.	BRR/17-38982	200,000
63	UPS	Panaroma Computer	BRR/17-39349	5,600
64	Digital Platform Scale	Vision Tex Co.	BRR/17-38621	15,300
65	Digital Platform Scale	Vision Tex Co.	HO/17-8703014	21,000
66	Digital Platform Scale	Vision Tex Co.	HO/17-8703020	2,100
67	Digital Platform Scale	Cas Scale (BD) Pvt. Ltd.	BRR/17-38930	105,000
68	Digital Platform Scale	Vision Tex Co.	HO/17-8705008	16,000
69	Digital Platform Scale	Cas Scale (BD) Pvt. Ltd.	BRR/17-39199	45,000
70	Pedestal Fan	Vision Tex Co.	ST-EKCL-16-045	11,000
71	Micro Oven	Esquire Electronics Ltd.	BRR/16-34222	29,455
72	Revolving Chair & Sofa	Zara Enterprise	HO/16-8708013	150,600
73	Office Sofa Set	Zara Enterprise	HO/16-8710004	35,100
74	Celling Fan	Zara Enterprise	ST-EKCL-16-057	2,449
75	Revolving & Visitor Chair	Zara Enterprise	HO/16-8711010	59,000
76	Table Fan	Zara Enterprise	ST-EKCL-16-062	1,900
77	Revolving Chair	Zara Enterprise	HO/16-8712009	109,000
78	Celling Fan	Zara Enterprise	HO/16-8707017	1,550
79	Computer	Panaroma Computer	BRR/16-37111	28,100
80	Computer	Panaroma Computer	BRR/16-36157	46,800
81	Computer	Panaroma Computer	BRR/16-34968	12,200
82	Computer	Panaroma Computer	BRR/16-34969	48,300

83	Computer	Panaroma Computer	BRR/16-34970	8,200
84	Computer	Panaroma Computer	BRR/16-34972	8,200
85	Computer	Greentech Computer	BRR/16-37098	186,000
86	Computer	Greentech Computer	BRR/16-37136	108,500
87	Computer	Greentech Computer	HO/16-8707006	54,000
88	Computer	Panaroma Computer	BRR/16-37145	6,350
89	Computer	Greentech Computer	BRR/16-37197	6,300
90	Computer	Greentech Computer	BRR/16-37285	6,300
91	Computer	Greentech Computer	BRR/16-37137	11,500
92	Computer	Greentech Computer	BRR/16-37200	6,300
93	Computer	Greentech Computer	BRR/16-37307	6,300
94	Computer	Panaroma Computer	BRR/16-38095	18,050
95	Computer	Panaroma Computer	BRR/16-38096	18,050
96	Computer	Panaroma Computer	BRR/16-37266	54,150
97	Computer	Global Brand Pvt. Ltd.	BRR/16-37190	699,000
98	Computer	Greentech Computer	BRR/16-37204	9,900
99	Computer	Greentech Computer	BRR/16-37280	6,300
100	Computer	Greentech Computer	BRR/16-37281	6,300
101	Computer	Greentech Computer	BRR/16-38017	21,950
102	Computer	Greentech Computer	BRR/16-37950	43,800
103	Computer	Greentech Computer	BRR/16-37284	6,300
104	Computer	Greentech Computer	BRR/16-38052	6,500
105	Computer	Greentech Computer	BRR/16-38123	6,500
106	Computer	Greentech Computer	BRR/16-38112	25,000
107	Computer	Greentech Computer	BRR/16-38057	8,500
108	Computer	Panaroma Computer	BRR/16-38094	33,000
109	Computer	Greentech Computer	BRR/16-38206	6,400
110	Computer	Greentech Computer	BRR/16-38209	10,300
111	Computer	Greentech Computer	BRR/16-38342	6,300
112	Computer	Greentech Computer	BRR/16-38399	51,060
113	Photocopier M/C	H&R Print Consultants	BRR/16-38178	130,000
114	Photocopier M/C	H&R Print Consultants	BRR/16-38432	65,000
115	Printer	Thakral Information Systems Pvt. Ltd.	BRR/16-37126	25,000
116	Printer	Thakral Information Systems Pvt. Ltd.	BRR/16-37129	80,000
117	Printer	Greentech Computer	BRR/16-37308	8,950
118	Printer	Greentech Computer	BRR/16-37135	27,500
119	Printer	Greentech Computer	BRR/16-37201	31,900
120	Printer	Greentech Computer	BRR/16-37206	15,800
121	Printer	Greentech Computer	BRR/16-38216	15,600
122	Printer	Greentech Computer	BRR/16-38055	9,800
123	Printer	Greentech Computer	BRR/16-38206	9,800
124	Printer	Greentech Computer	BRR/16-38210	9,800
125	Printer	Greentech Computer	HO/16-8711014	9,500

126	Scanner	Greentech Computer	BRR/16-38343	4,600
127	Digital Platform Scale	CAS Scale (BD) Pvt. Ltd.	BRR/16-37123	260,400
128	Digital Platform Scale	CAS Scale (BD) Pvt. Ltd.	HO/16-8708013	16,000
129	Digital Platform Scale	CAS Scale (BD) Pvt. Ltd.	HO/16-8710020	2,200
130	Digital Platform Scale	CAS Scale (BD) Pvt. Ltd.	HO/16-8711008	22,500
131	Fabric GSM Cutter M/C	Suntech Industrial Intl. Ltd.	TT # 168916160832	7,753
132	Plastic Pallet	RFL Plastics Ltd.	BRR/16-38271	1,505,000
133	Lab. Equipment	Advance Dyeing Solutions Ltd.	TT No # 168916150848	707,043
134	Lab. Equipment	Lawer SPA	LC No # 168916020064	5,448,306
135	Deep Tube well	Pedrollo Pump	ST-EKCL-16-045	100,000
136	Deep Tube well	Pedrollo Pump	ST-EKCL-16-049	50,000
137	Computer	Thakral Information Systems Pvt. Ltd.	BRR/16-38512	90,000
138	Photocopier M/C	IME Office Solution	BRR/16-37966	68,500
Total				1,63,05,861

16. Detail of remuneration and benefit

Auditor's disclosures:

Remuneration (salary) paid as approved in AGM complying Articles of Association of the Company and other benefits included full time car facility as well as mobile facility.

17. Disclosure as per Schedule XI, Part II, Notes 04 of the Companies Act 1994 as per financial statement year ended on 30 June 2017:

Auditor's disclosures:

Sl. No.	Particulars	Managing Director	Directors
a.	Remuneration paid or payable	Tk. 6,000,000.00	25,082,000.00
b.	Reimbursed expenses	Not applicable	Not applicable
c.	Commission or other remuneration payable	Not applicable	Not applicable
d.	Commission received or receivable	Not applicable	Not applicable
e.	Money value of the contracts	Not applicable	Not applicable
f.	Perquisites or benefits	Full time car facility	Not applicable
g.	Other allowances - Mobile, Internet etc.	Not applicable	Not applicable
h.	Pensions, etc.-	Not applicable	Not applicable

18. Disclosure regarding WPPF:

Auditor's disclosures

Though WPPF is not mandatory for export oriented Company but The Company makes provision for Workers' Profit Participation Fund (WPPF) @ 5% of the net profit after charging such contribution but before tax contribution by the Company and payment is made to the workers as per provisions of Labour Laws (Amendment) 2013 as below:

Year	WPPF amount in BDT	Payment date
2016	76,73,220/-	10-10-2016
2015	1,10,31,071/-	06-07-2016
2014	1,13,60,183/-	05-10-2015

Contribution of welfare fund out of total WPPF were not paid as on June 30, 2017 which are under process.

Dhaka
December 05, 2017

Sd/-
ACNABIN
Chartered Accountants