



ANNUAL REPORT

2021-2022



Shepherd Industries Limited

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Transmittal Letter

To
All Share Holders;
Bangladesh Securities and Exchanges Commission;
Registrar of Joint Stock Companies & Firms;
Dhaka Stock Exchange Limited;
Chittagong Stock Exchange PLC.

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

Dear sir (s),

Enclosed please find a copy of Annual Report together with the Audited Financial Statements including Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended on June 30, 2022 along with notes to thereon of Shepherd Industries Limited for your kind information and records.

Thank you.

Sincerely yours,



Mohammad Maruf Bin Wali
Company Secretary



Shepherd Industries Limited

House # 24, Road # 04, Sector # 04, Uttara, Dhaka-1230

Notice of the 21st Annual General Meeting

Notice is hereby given that the 21st Annual General Meeting (AGM) to the shareholders of Shepherd Industries Limited will be held on Tuesday, December 27, 2022 at 03.30 p.m. (GMT+6) through digital platform at the link <https://shepherd.bdvirtualagm.com> to transact the following business.

Agenda

01. To consider and adopt the Audited Financial Statements of the company for the year ended on June 30, 2022 together with the Reports of Directors and the Auditors thereon.
02. To declare Dividend for the year ended on June 30, 2022 as recommended by Board of Directors.
03. To appointment Statutory Auditor for the year 2022-2023 and fix their remuneration.
04. To re-tire and re-elect of Directors.
05. To appointment Compliance Auditor for the year 2022-2023 and fix their remuneration.
06. To transact any other business which may be placed before the meeting with the permission of the chair.

Special Business:

To adopt the change of registered name of the Company to “**SHEPHERD INDUSTRIES PLC**” from “**SHEPHERD INDUSTRIES LIMITED**” as per provision of the Companies Act, 1994 (2nd Amendment 2020) and to amend the relevant clauses of the Memorandum and Articles of Associations of the Company by adopting the following **Special Resolution**.

RESOLVED THAT the subject to approval by the shareholders in the 21st Annual General Meeting (AGM), Bangladesh Securities and Exchange Commission (BSEC) and other applicable regulatory authorities, the registered name of the Company be and is hereby changed to “**SHEPHERD INDUSTRIES PLC**” from “**SHEPHERD INDUSTRIES LIMITED**” in accordance with the Companies Act, 1994 (2nd Amendment 2020) and amendment in the relevant clauses of the Memorandum and Articles of Associations of the Company in this regard and agreed upon by the Board of Directors of the Company.

FURTHER RESOLVED THAT upon issuance of a “Certificate of Incorporation” by the Registrar of Joint Stock Companies and Firms (RJSC&F) in new name, the old name of the Company will be replaced by the new name in all the Statutory Documents, Licenses and other relevant documents.

By order of the Board



Mohammad Maruf Bin Wali

Company Secretary

Dated: December 05, 2022

Notes:

01. The Record Date is **November 21, 2022**.
02. The shareholders whose name will appear in the Share Register of the Company and in the Depository Register on the record date will be eligible to attend the 21st Annual General Meeting (AGM) and qualify for the dividend to be declared at the AGM.
03. A Shareholder eligible to attend and vote at the Annual General Meeting (AGM) or may appoint a proxy to attend and vote in his/her behalf (through digital platform) by filling Proxy Form. The Proxy Form must be affixed with requisite revenue stamp of Tk. 20/= and must be sent through email to the Share Department of the Company at share@shepherdbd.com at least 48 hours before the day and time fixed for the Annual General Meeting (AGM).
04. Members are requested to notify change of address, if any, through their respective Depository Participants before the Record Date.
05. Shareholders attendance will consider as login virtual meeting through company's provided link and password and virtual meeting room will open before 24 hours of the meeting.
06. As per condition no. 9(1) & (2) of the BSEC/CMRRCD/2006-158/Admin/81 dated 20 June 2018, the soft copy of the Annual Report for the year ended on June 30, 2022 to be sent through the email address of the shareholders and also be available to the website www.shepherdbd.com of the company.
07. No gift/benefit in cash or kind shall be paid/offered to the shareholders as per BSEC circular no. SEC/CMRRCD/2009-193/154, Dated, 24 October 2013 for attending the AGM.



Corporate Management

Board of Directors

Chung Wen Kuei	Chairman
Kao Wen Fu	Managing Director
Yang Ming Te	Nominee Director (Representative of Eternal Flame Int'l Co. Inc.)
Kao Chen Tsai	Nominee Director (Representative of Ever Priority Ltd.)
Md. Delwar Hossain	Independent Director

Nomination and Remuneration Committee

Md. Delwar Hossain	Chairman
Yang Ming Te	Member
Kao Chen Tsai	Member
Mohammad Maruf Bin Wali	Member Secretary

Audit Committee

Md. Delwar Hossain	Chairman
Yang Ming Te	Member
Kao Chen Tsai	Member
Mohammad Maruf Bin Wali	Member Secretary

Company Secretary

Mohammad Maruf Bin Wali

Chief Financial Officer

Md. Ataur Rahman

Head of Internal Auditor

Md. Rakibul Haque Pradhan (Rokib)

Management Team

Kao Wen Fu	Managing Director
Md. Abdul Mannan	Deputy Managing Director
Md. Ataur Rahman	Executive Director & CFO
Mohammad Maruf Bin Wali	Company Secretary
Abdullah Al Harun Eusuf	General Manager (Commercial)
Md. Moklasur Rahman	GM & Factory in Charge

Corporate Directory

Registered Name of the Company	Shepherd Industries Limited
Incorporation No. & Date	C-41066(425)/2000 dated August 21, 2000
Commencement of Commercial Operation	October 18, 2001
Legal Status	Public Limited Company, Listed with Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange PLC
Approval of Initial Public Offering by BSEC	08.12.2016
Prospectus Published Date	08.12.2016
Subscription Opened	08.01.2017
Subscription Closed	16.01.2017
Listing with DSE	22.02.2017
Listing with CSE	25.02.2017
Share Trading with DSE & CSE	08.03.2017
Scrip Code – DSE	17474
Scrip Code – CSE	12062
Trade Code – DSE & CSE	SHEPHERD
Manager to the Issue	Alpha Capital Management Ltd. Eastern Arzoo Complex (7th floor) 61 Bijoy Nagar, Dhaka-1000
Membership of BAPLC	16.05.2017
Category of Share Change to “A” from “N”	24.12.2017
Category of Share Change to “B” from “A”	26.12.2021
Authorized Share Capital	Tk. 1,900.00 Million

Paid up Share Capital	Tk. 1,540.46 Million
Date of Last AGM	23.12.2021
Market Lot	1
Value of Per Share	Tk.10 each
Market Category	B
Year End	30th June
Electronic Share	Y
Number of Shareholders (30.06.2022)	3743
TIN	815674589022
VAT Registration	000846088-0103
BIDA Registration	F-58010101064-H
Trade License No	01562
Import Registration Certificate	BA 104118
Export Registration Certificate	RA 53255
Nature of Business	Dyeing & Washing (100% Export Oriented)
Associates Member	Bangladesh Association of Publicly Listed Companies (BAPLC) Bangladesh Dyed Yarn Exporters Association (BDYEA)
Statutory Auditor	Ahmed Zaker & Co., Chartered Accountants Green City Edge (10th Floor), 89 Kakrail, Dhaka-1000
Legal Advisor	Legal Professional Suite # 12/9 (12 th Floor) Eastern Commercial Complex, 73 Kakrail, Dhaka-1000
Tax Consultant	Md. Nazmul Hossain, ITP Eastern Arzoo Complex (5th floor) 61 Bijoy Nagar, Dhaka-1000
Corporate Governance Compliance Auditor	Mahfel Huq & Co., Chartered Accountants BGIC Tower, 4th Floor, 34 Topkhana Road, Dhaka 1000
Independent Scrutinizer of 21st AGM	Ahmmed Hoq Siddiqui & Co., Chartered Accountants 301 MAR Garden, House # 145, Road # 3, Block # A, Niketon, Gulshan-1, Dhaka-1212

Bankers	<p>IFIC Bank Limited, Gulshan Branch</p> <p>Southeast Bank Limited Gulshan Branch</p> <p>Eastern Bank Limited Uttara Branch</p> <p>National Bank Limited Mohakhali Branch</p> <p>Dutch Bangla Bank Limited Uttara Branch</p> <p>Pubali Bank Limited Bhaluka Branch</p>
Insurance Company	<p>Asia Pacific General Insurance Company Limited Ta- 99, Homestead Gulshan Link Tower Gulshan- Badda Link Road, Middle Badda, Dhaka-1212</p> <p>Sikder Insurance Company Limited 295/Ja/14, Rayer Bazar, Monica Estate, Dhaka-1209</p> <p>Union Insurance Company Limited 65/2/2 Box Culvert Road , Purana Paltan, Dhaka-1000</p> <p>Asia Insurance Limited Rupayan Trade Center, 114-115 Kazi Nazrul, Islam Ave, Dhaka 1205</p> <p>Crystal Insurance Company Limited DR Tower (14th floor), 65/2/2, Box Culvert Road Purana Paltan, Dhaka-1000</p> <p>Pragati Life Insurance Limited Pragati Insurance Bhaban (6th Floor), 20-21 Kawran Bazar, Dhaka</p>
Credit Rating	<p>Alpha Credit Rating Limited Sadharan Bima Bhaban-2 (8th floor) 139, Motijheel C/A, Dhaka-1000</p>
Registered Address	<p>House#24, Road#04, Sector#04 Uttara, Dhaka-1230</p>
Factory Address	<p>Bagrapara, Kathalia, Bhaluka, Mymensingh</p>
Phone	<p>+88-02-48963340-2</p>
Fax	<p>+88-02-48963353</p>
E-mail	<p>share@shepherdbd.com info@shepherdbd.com</p>
Website	<p>www.shepherdbd.com</p>

Shepherd Industries Limited

05 (Five) Years' Financial Summary

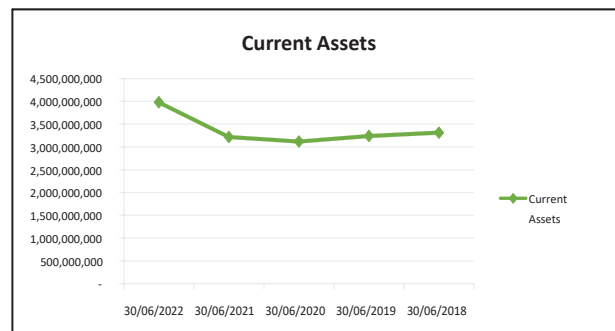
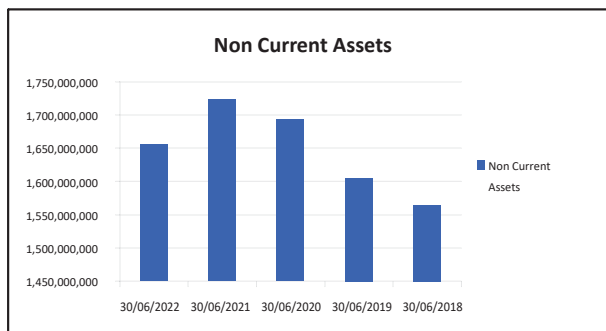
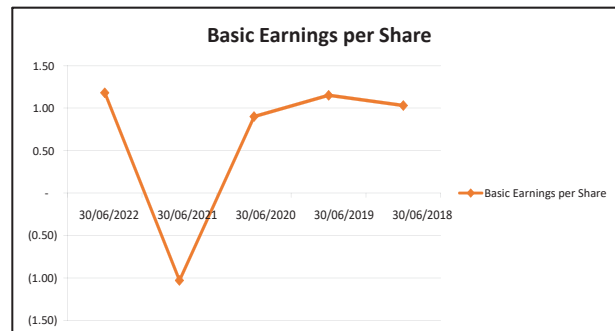
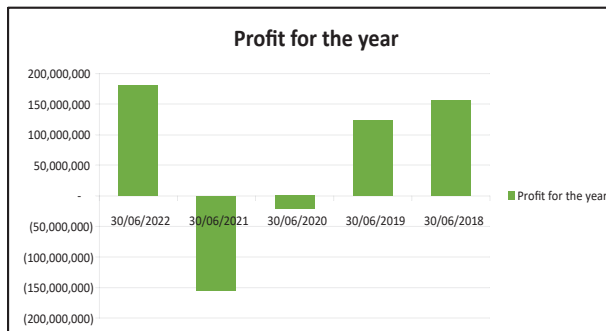
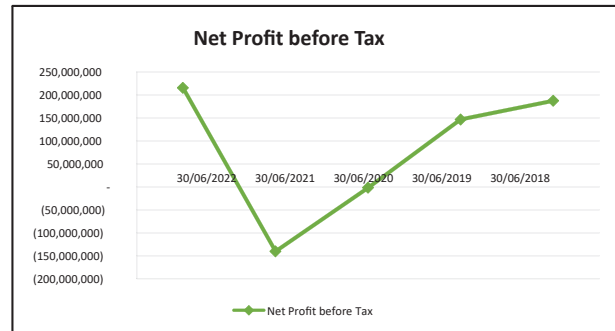
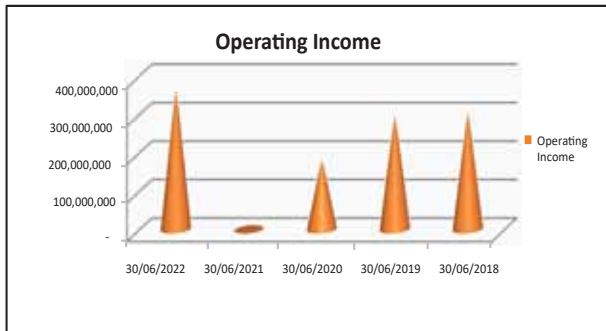
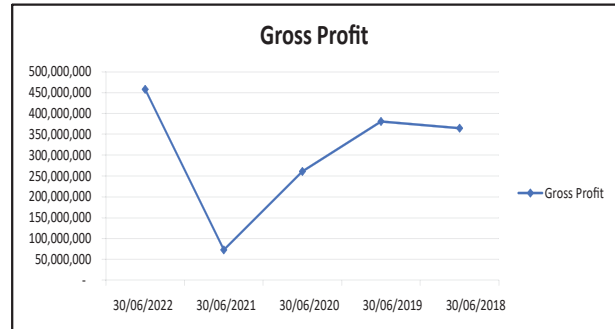
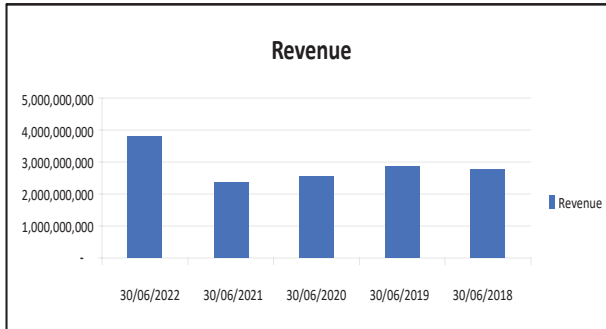
Operational Result	Amount in Taka				
	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018
Revenue	3,824,605,841	2,347,787,239	2,557,157,861	2,867,534,079	2,767,374,859
Gross Profit	457,781,786	72,962,088	260,925,935	380,808,916	364,644,304
Operating Income	378,677,484	1,525,890	189,816,888	308,512,660	314,780,541
Net Profit before tax	215,444,096	(140,491,826)	(1868,047)	146,460,011	187,370,366
Profit for the year	181,485,236	(154,957,029)	(230,26,200)	122,764,458	156,769,556
Basic Earnings per Share	1.18	(1.03)	(0.15)	0.90	1.03

Financial Position	Amount in Taka				
	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018
Non Current Assets	1,655,452,746	1,723,028,274	1,693,228,137	1,605,264,241	1,564,687,213
Current Assets	3,981,274,816	3,217,510,180	3,118,653,444	3,241,521,443	3,312,886,185
Shareholder's Equity	2,349,201,812	2,204,475,160	2,373,556,970	2,395,578,568	2,435,704,809
Non Current Liabilities	132,879,374	134,096,806	132,336,031	127,904,351	131,481,214
Current Liabilities	3,154,646,376	2,601,966,488	2,305,988,580	2,323,302,765	2,310,367,375
Net Asset Value per Share	15.25	14.67	15.79	17.83	18.34

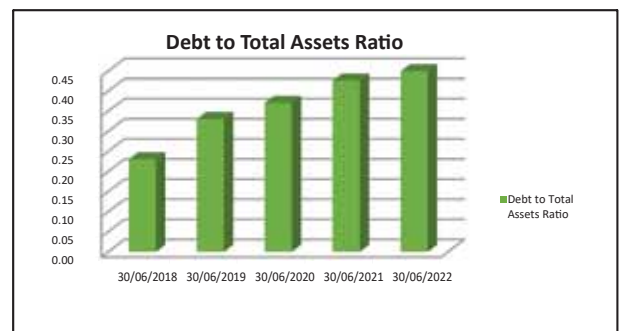
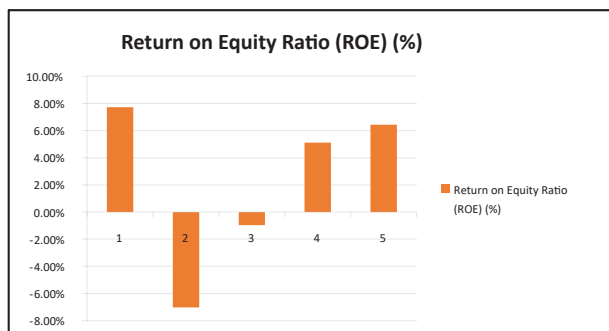
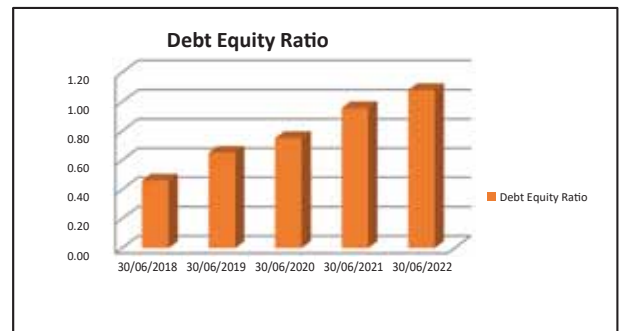
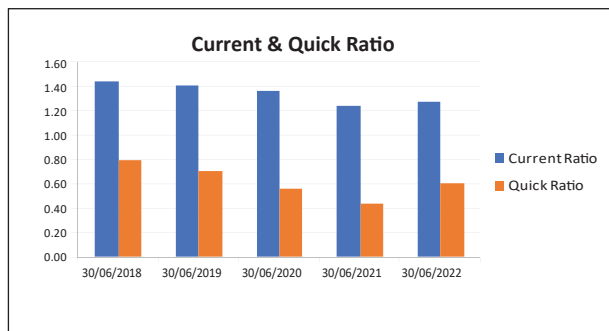
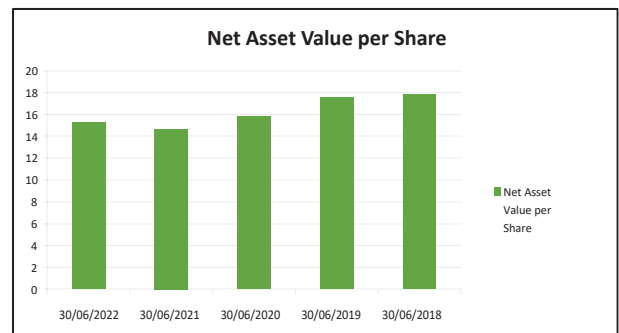
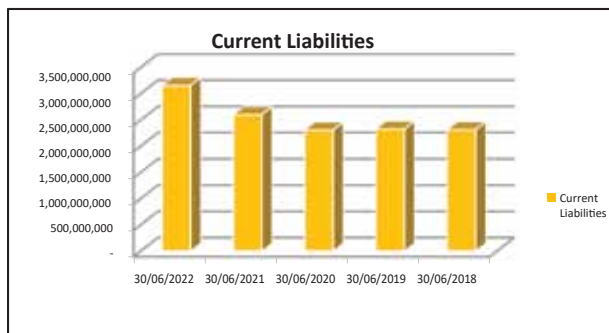
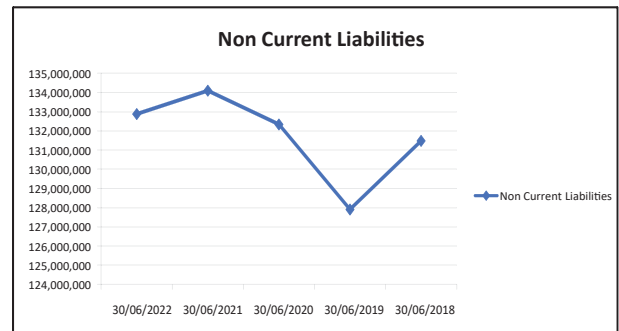
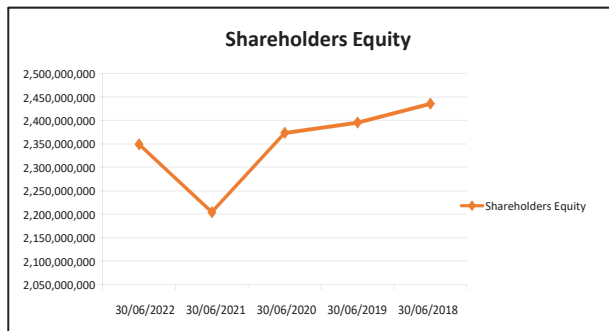
Key Financial Ratio	Amount in Taka				
	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018
Current Ratio	1.26	1.24	1.35	1.40	1.43
Quick Ratio	0.60	0.44	0.56	0.70	0.79
Debt Equity Ratio	1.08	0.95	0.75	0.65	0.46
Net Profit Ratio (%)	4.75%	-6.60%	-0.90%	4.28%	5.66%
Return on Equity (%)	7.73%	-7.03%	-0.97%	5.12%	6.44%



Graphical Presentation



Graphical Presentation



Company Profile



Shepherd Industries Limited has been incorporated with the Registrar of Joint Stock Companies and Firms (RJSC&F), vide registration no. C-41066(425)/2000 dated August 21, 2000 as a Private Limited Company by shares namely Shepherd Industries Limited and after that it is converted in to a Public Limited Company on June 08, 2015. The company has been amalgamated by the scheme of amalgamation with Shepherd Yarn Limited by the order of the Honorable High Court Division of The Supreme Court of Bangladesh dated December 15, 2014; with effect from April 01, 2015. The registered office of the company is situated at House # 24, Road # 04, Sector # 04, Uttara, Dhaka-1230, Bangladesh and the manufacturing establishment is located at Bagrapara, Kathalia, Bhaluka, Mymensingh.

Shepherd Industries Limited is a 100% export-oriented company engaged in dyeing of different counts of cotton, acrylic, viscose and nylon yarn and washing of different type of garments & fabrics which are marketed to the direct exporters.

Shepherd Industries Limited established in 2000 in Bangladesh. A long journey of 22 years, the company gathers a lot of experiences in the field of sweater yarn dyeing which make a good reputation in the market. Garment wash is a new segment of business of the company which comes into the light by the way of Initial Public Offering (IPO). We have a fleet of skilled workers comprising 743 people and 313 other employees including Managers, Executives, Supervisor and other supporting staff. Our dyeing capacity per day is 69,397 Lbs cotton and 69,397 Lbs acrylic & nylon yarn and washing capacity of garments every day is 30,000 pcs. We have a well-equipped laboratory and trained foreign and local technicians who maintained a strict policy and never compromised with quality issue. We are committed with quality control, accurate time delivery, and large production capacity.

Our Vision & Mission

Mission

Our aim is to make Shepherd Industries Limited a secure & rewarding investment for its shareholders & investors, a reliable source of high-quality yarn & high-quality wash for denims at affordable price to its customers, secure place for work to its employees & an ethical partner to its business association.



Vision

Our conception of business germinated from our vision which sees it as a means to the wellbeing of the investors, stakeholders, employees and members of the society at large by creating new wealth in the form of goods and services that go to satisfy the wants of all of them without distributing or damaging the socio-ecological balance of the mother earth and the process of human civilization leading to peaceful Co-existence of all the living beings.

Shepherd Industries Limited

Corporate Compliance Review 2021-2022

Date	Particulars
26 October 2021	Submission the PSI regarding installation of machineries of the Knit Fabrics Unit.
28 October 2021	Submission the PSI on adoption of Audited Financial Statements for the year ended on 30 June 2021. Declares EPS Tk. (1.03), NAVPS Tk. 14.67 and NOCFPS Tk. (1.61) for the year 2020-2021. Recommended 2.5% Cash & 2.5% Stock Dividend. Declares Record Date on 24/11/ 2021 to be entitled Dividend for the year 2020-2021. Select 20th AGM Date on 23 December 2021, Time at 10:00 AM, through Digital Platform.
28 October 2021	Appointment M/S M M Yasin & Co., Chartered Accountants as Independent Scrutinizer for observing and authenticating the due diligence and AGM process, election procedure and detailed information of voting results and certification and report to the regulatory within 48 hours of completion of 20th Annual General Meeting.
06 November 2021	Submission the PSI on adoption of 1st Quarter Un-Audited Financial Statements for the three months period ended on 30 September 2021. Declares EPS Tk. 0.30, NAVPS Tk. 14.96 and NOCFPS Tk. (1.29) for the three months period ended on 30 September 2021.
14 November 2021	Submission Auditor's Report & Financial Statements for the year ended on June 30, 2021.
14 November 2021	Submission the 1st Quarter Un-Audited Financial Statements for the three months period ended on 30 September 2021.
24 November 2021	Change the time of the 20th Annual General Meeting of the Company at 04:00 P.M instead of the earlier declared at 10:00 A.M.
09 December 2021	Publication in Daily Newspaper regarding Notice of the 20th Annual General Meeting of the Company.
09 December 2021	Submission the Annual Report 2020-2021.
23 December 2021	Submission the Compliance Certificate of Independent Scrutinizer of 20th Annual General Meeting.
28 December 2021	Submission the Containing Uninterrupted full Audio Visual Recording, Shareholders Attendance List & Minutes of 20th Annual General Meeting.
28 December 2021	Submission an application for raising paid-up-capital for 3,757,231 ordinary share of Tk. 10/- each totaling Tk. 37,572,310 to the existing shareholders of the company as 2.5% Stock Dividend.
26 January 2022	Disbursement of 2.5% Cash Dividend to Shareholders' Bank A/C dated on 19 January 2022 through BEFTN, Online Transfer and Courier Service.
26 January 2022	Submission of Dividend Disbursement Compliance Report for the year ended on June 30, 2021.
30 January 2022	Submission the PSI on adoption of 2nd Quarter Un-Audited Financial Statements for the six months period ended on 31 December 2021. Declares EPS Tk. 0.63, NAVPS Tk. 15.05 and NOCFPS Tk. (0.40) for the six months period ended on December 31, 2021.
31 January 2022	Submission the 2nd Quarter Un-Audited Financial Statements for the six months period ended on December 31, 2021.
17 February 2022	Consent for raising paid-up-capital for 3,757,231 ordinary share of Tk. 10/- each totaling Tk. 37,572,310 to the existing shareholders of the company as 2.5% Stock Dividend for the year ended on June 30, 2021.
13 March 2022	Disbursement of 2.5% Stock Dividend to the shareholders' respective BO A/C dated on 10 March 2022 through Central Depository Bangladesh Limited (CDBL).
13 March 2022	Submission of Dividend Disbursement Compliance Report for the year ended on June 30, 2021.

Date	Particulars
18 April 2022	Publication in Daily Newspaper regarding Notice to the shareholders for Transfer of Unpaid/Unclaimed Dividend and Non-Refunded Public Subscription Money to the Capital Market Stabilization Fund (CMSF).
26 April 2022	Submission the PSI on adoption of 3rd Quarter Un-Audited Financial Statements for the nine months period ended on March 31, 2022. Declares EPS Tk. 1.01, NAVPS Tk. 15.08 and NOCFPS Tk. 1.58 for the nine months period ended on 31 March 2022.
27 April 2022	Submission the 3rd Quarter Un-Audited Financial Statements for the nine months period ended on March 31, 2022.
12 May 2022	Submission of documents and paper regarding Enquiry from Bangladesh Securities & Exchange Commission (BSEC) as per letter no.BSEC/Enquiry/Shepherd/2022/02 dated on 09 May 2022.
23 May 2022	Deposited Tk. 348,570.00 (Taka Three Lac Forty Eight Thousand Five Hundred Seventy) Only In Favor of Capital Market Stabilization Fund (CMSF), Account No. SND A/C # 0010311521301, Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka, Deposited Dated 18/05/2022 as an Unclaimed or Undistributed or Unsettled Cash Dividend amount for the year 2018.
08 June 2022	Deposited Tk. 49,750.00 (Taka Forty Nine Thousand Seven Hundred Fifty) only in favor of Capital Market Stabilization Fund (CMSF), Account No. SND A/C # 0010311521301, Community Bank Bangladesh Ltd., Gulshan Corporate Branch, Dhaka, deposited dated 07/06/2022 as non-refunded IPO subscription money (BDT, Euro, Pound and Dollar).
09 June 2022	Transfer total 7,187 no of shares/stocks to the Capital Market Stabilization Fund (CMSF); BO ID # 1201530074571230, transfer dated 08/06/2022 together with a complete list of stock/bonus shares from company's Suspense BO Account # 1605550062628179.

The Board of Directors



Chung Wen Kuei
Chairman

Chung Wen Kuei, is a Taiwan national and chairman of Shepherd Industries Limited with 32 years working experience in dyeing industry he made significant contribution to the development of Shepherd Industries Limited. He always hunts for better quality in his products and deeper relations with the customers. He is an expert in the dyeing industry. Mr. Chung Wen Kuei is also associated with Shepherd Textile (Bd) Limited, Shepherd Jeans Limited and Taiwan Food and Processing Industries Limited and performing in the leading position of those concerns.

Kao Wen Fu
Managing Director

Mr. Kao Wen Fu is a visionary entrepreneur, investor and philanthropist. He established his first venture in Pakistan named Alfateme Textile in 1990 and thereafter he established Shepherd Textile (BD) Ltd at DEPZ in 1997, Shepherd Industries Ltd in 2000, Shepherd Yarn Ltd in 2005, Taiwan Food & Processing Industries Ltd. in 2013. He is vastly experienced in the textile and dyeing sector. He is a Taiwan national with dynamic leadership quality. Under the leadership of Mr. Kao Wen Fu, Shepherd Industries Limited enjoyed huge business growth over the time. Mr. Kao's Innovative business idea and ability to promptly response to the contemporary changes in modern era's fashion and tastes are the key to success of Shepherd Industries Ltd. At his 64's, he is still energetic and dynamic. Mr. Kao has visited many countries for business purpose.



Kao Chen Tsai
Nominee Director (Representative of Ever Priority Ltd.)

Mr. Kao Chen Tsai is a young, energetic and educated guy has proven capability of contributing values in dyeing industries. He has experience in Nylon/Cotton/Polyester Dyeing Factory as Technical person. He is 39 years old with dynamic leadership quality. He provides dynamic insights to the company's affairs, which is also outstanding to accelerate the performance of Shepherd Industries Limited.



Yang Ming Te

Nominee Director (Representative of Eternal Flame Int'l Co. Inc.)

Yang Ming Te, a Taiwanese national representing Eternal Flame Int'l Co. Inc. in the board of Shepherd Industries Limited with more than 34 years' experience in the dyeing industry, he managed to bring a broader vision in sales, marketing and customer care. He always put positive impact towards the company to maximize wealth.

Md. Delwar Hossain
Independent Director

Md. Delwar Hossain is the Independent Director of the company. Md. Delwar is a retired commissioner of taxes. He was BCS cadre as an Assistant Commissioner of Taxes and serves the nation in 1979. He also serves as lecturer in English in two Govt. College from 1973 to 1979. He also serves as Second Secretary (Taxes) in Tax Audit & Tax Holiday of NBR. Mr. Delwar is a charismatic personality, hardworking creative person with lot of experience in handling corporate issues.



Album of Management Team



Kao Wen Fu
Managing Director



Md. Abdul Mannan
Deputy Managing Director



Md. Ataur Rahman
Executive Director & CFO



Abdullah Al Harun Eusuf
General Manager (Commercial)



Md. Moklasur Rahman
GM & Factory in Charge



Mohammad Maruf Bin Wali
Company Secretary



Operations Team Corporate Office

Name of Employee	Designation	Department
Md. Abdul Mannan	Deputy Managing Director	Mid Level Management
Md. Aatur Rahman	Executive Director & CFO	
Abdullah Al Harun Eusuf	General Manager (Commercial)	
Mohammad Maruf Bin Wali	Company Secretary	
Md. Rakibul Haque Pradhan (Rokib)	Head of Internal Audit	
Mowas Islam Mehrab	Executive	HR & Admin
Md. Salman	Dy. Manager	IT
Masud Hossain	Dy. Manager	Accounts & Finance
Mohammed Mahade Hasan	Dy. Manager	
Mohammad Rashel Miah	Asst. Manager	
Md. Akram Hussain	Sr. Executive	
Md. Helal Uddin	Manager	
Md. Reshad Khan	Dy. Manager	Commercial
Md. Ferddose Rabboni	Asst. Manager	
Ejajul Ashik	Sr. Executive	
Md. Ahmed Hassan	Jr. Executive	
Md. Johirul Islam	Jr. Executive	
Liakat Hossain Akhand	Asst. Manager	Procurement
Md. Abdus Samad	Sr. Executive	
Md. Fakhrul Alam Chowdhury	Asst. General Manger	Marketing
Md. Iqbal Hossain	Sr. Manager	
Muhammad Khurram Mian	Manager	
Md. Shamsuzzaman	Dy. Manager	
Md. Anamul Hoque Mollah	Asst. Manager	
Nahid Sharmin	Sr. Executive	
Shoyeb Ahmed	Sr. Executive	
Selina Akter Jahan	Sr. Executive	
Md. Shoriful Islam	Executive	
Md. Sirajul Islam	Transport Officer	Admin



Operations Team Factory Office (Cotton & Acrylic)

Name of Employee	Designation	Department
Md. Moklasur Rahman	GM & Factory in Charge	Mid Level Management
Md. Rayhan Uddin	Deputy Manager	HR & Admin
Md. Zahirul Islam	Sr. Executive	
Sk. Abdullah-Al-Mamun	Executive	
Karim Sheikh	Officer	IT
Kazi Monirul Hoque	Manager	Accounts & Finance
Sheikh Sakib uddin Ahmed	Officer	
Md. Mizanur Rahman	Manager	Production
Md. Humayun Kabir	Manager	
Siam Ahmed	Manager (Washing)	
Md. Farid Parvez	Asst. Manager	Maintenance
Md. Rahmat Ali	In-Charge	
Md. Aminul Islam	Manager	Store
Sheikh Nazim Uddin	Sr. Executive	
Mizanur Rahman	Sr. Executive	
Amir Hossen	Executive	
Md. Rafiqul Islam	Executive	
Md. Shafiqul Islam	Executive	
Azizul Islam	Executive	
Mohammed Mohsin	Executive	
Monzurul Hoque	Sr. Officer	
Md. Jahangir Hossain	Officer	
Md. Abdul Karim	Jr. Officer	
Md. Masudur Rahman	Jr. Officer	
Md. Edrish Sarker	Sr. Officer	
Mohammed Luthfor Rahman	Officer	Personnel
Md. Ruhul Amin	Jr. Officer	
Bangladesh Ansar & VDP		Security
RAK Security & Services (Pvt) Ltd.		

Album of Dedicated Team



Management Team



Marketing Team



Accounts Team



Commercial Team



Procurement Team

Factory Highlights



Photo Gallery of AGM 2021





Chung Wen Kuei
Chairman

Message from the Chairman

Dear Shareholders,

I, on behalf of the Board of Directors have the pleasure to welcome all of our esteemed shareholders on the occasion of 21st Annual General Meeting of the company and I also want to give thanks to honorable shareholders for joining with us to make the event successful.

With pleasure, I present the Report of the Board of Directors, the Audited Financial Position, Statement of Profit or Loss & Other Comprehensive Income and other Financial Statements of the company for the year ended on June 30, 2022.

Dear shareholders, 51 years of independence, global attention is focused on the remarkable economic and social progress the country has achieved in recent decades. Even with the setbacks of the COVID-19 pandemic, the South Asian nation is on track to become a middle-income country within the next few years.

Dear shareholders, the ready-made garment (RMG) industry is a mainstay of this economic success story: Bangladesh is today one of the world's largest garment exporters, with the RMG sector accounting for 84 percent of Bangladesh's exports. This comes on the back of the sector's rapid growth and modernization over the past decade as well as the strides it has made in improving conditions for the country's approximately four million garment workers.

However, the pandemic has stalled the sector's progress at a crucial moment, just as global shifts in fashion sourcing threaten Bangladesh's position in industry supply chains.



I would also like to take this opportunity to express my sincere gratitude and heartfelt thanks to all of our valued customers for their confidence in our products, to the employees for their tireless efforts, to the suppliers for their quality cotton, their trust, faith, confidence, continued support and co-operation throughout the year. I am also grateful to our valued customers, honorable shareholders, clients, well-wishers and the regulators, especially Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange PLC, Registrar of Joint Stock Companies & Firms, Bangladesh Investment Development Authority (BIDA), Financial Reporting Council Bangladesh and Central Depository of Bangladesh Limited, to the Bankers, to the Insurers and other regulatory authorities and institutions for their prudent guidance and support. We hope that the same support from all stakeholders would continue in the coming years.

I specially want to give thanks to Managing Director, Mr. Kao Wen Fu for his enthusiastic leadership as we continued the sustainable growth trend. We believe his farsighted leadership and hardworking of his team will make prosperous of our future.

Once again, I welcome you to the 21st Annual General Meeting Shepherd Industries Limited and offer my heartiest compliments to all of you.

I embrace your support and seek your co-operation by all means for a brighter future for all.

Thanking you and Best Regards,



Chung Wen Kuei

Chairman

Directors' Report

For the year ended on 30th June 2022

Dear Shareholders,

Assalamualaikum,

On behalf of the Board of Directors of Shepherd Industries Ltd., I have the pleasure of welcoming you all to 21st Annual General Meeting. The Board of Directors is pleased to take the opportunity to present you the Audited Financial Statements of the Company for the Financial Year 2021-2022, Auditors' Report and the Directors' Report thereon along with Company's performance and other matters in terms of Companies ACT 1994, the guideline issued by Bangladesh Securities and Exchanges Commission and Bangladesh Accounting Standards.

BACKGROUND

Shepherd Industries Ltd. is one of Bangladesh's fastest growing companies in yarn industries under Shepherd Group. There are 4 sister concerns: Shepherd Industries Ltd., Shepherd Textile (BD.) Ltd., Shepherd Jeans Ltd., Taiwan Food Processing & Industries Ltd. It began in 1997, Shepherd Textile (BD.) Ltd. was officially registered in Bangladesh and had first production of dyed acrylic and acrylic wool blended yarn in 1998 in Dhaka EPZ. Today the company has expanded into all kinds of yarn, washing, dyeing, knitting fabrics, and food processing.

Shepherd Industries Ltd. specializes in fancy yarn, yarn-dyeing, garment dyeing, garment washing, jean washing, auto stripe knitting fabrics, all kinds of knitting fabrics manufacturing. Shepherd Industries Ltd. is one of the pioneers in introducing Taiwanese advanced yarn, textile technology into Bangladesh and also has been contributing huge financial earnings into Bangladesh's economy both by global sales and foreign investments.

Our philosophy is to collaborate seamlessly with our clients to create the highest value in products and services by providing consistent product quality in the most efficient manner with the most competitive price in the local marketplace. This philosophy has lead Shepherd Group to form strategic partnerships with our clients in creating win-win business models. Today Shepherd Group is working closely with many world-class fashion brands.

Our three sister concern companies' (Shepherd Textile (BD.) Ltd., Shepherd Jeans Ltd. and Taiwan Food Processing & Industries Ltd.) offices are centrally located in the Shepherd Tower in Uttara Model Town and with independent manufacturing facilities located in the Bagrapara, Kathalia, Bhaluka, Mymensingh in Bangladesh.

NATURE OF BUSINESS

Shepherd Industries Limited specializes in fancy yarn, yarn-dyeing, garment dyeing, garment washing, jeans washing, auto stripe knitting fabrics, all kinds of knitting fabrics manufacturing. The company offers various types of Cotton Yarn, Acrylic Cotton, Acrylic, Acrylic Wool, Acrylic Nylon, Piece Dyeing, Garments Wash, 100% Nylon and Acrylic Viscose blended yarn. Shepherd Industries Limited is based in Dhaka, Bangladesh. The company was established in 2000 and operates as a part of Shepherd Group.

AN INDUSTRY OUT LOOK AND POSSIBLE FUTURE DEVELOPMENTS IN THE INDUSTRY:

Shepherd Industries Ltd. is a 100% export oriented backward linkage industry which is involved in business to collect different type of sweater yarn as per market's demand and dye for supplying to those sweater manufacturing industries which are directly exporting their products outside of Bangladesh. Civil construction of building for washing plant is going on and LC's for machineries already have been opened. The company has an Effluent Treatment Plant (ETP) which can treat 6000 cubic meters of waste water in a day.

The manufacturing industry is building back fast, undeterred by significant labor and supply chain challenges. To maintain this momentum, manufacturers should navigate elevated risks while advancing sustainability priorities. Our 2022 outlook explores five manufacturing industry trends that can help organizations turn risks into advantages and capture growth.

The managements are always careful about to sustain up the shareholder's Wright. In the global market, now fashions and technology are changing very fast, synchronizing with the fastest technology-based products it is very important to install high tech machineries as well as hire technology know how, experienced and efficient manpower. At the same time products diversification is also very important to sustain in the competitive business world. The management of the company is always ready to meet up this type of challenge very smartly.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The company operates in single segments, so segment reporting is not applicable.

RISK EXPOSURE**Interest rate risk**

Interest rate risk is the risk that Company faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/ investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception

The Company maintains low debt/ equity ratio and accordingly, adverse impact of interest rate fluctuation is insignificant. Considering the global economy and inflection of overseas financing, financial institutions in Bangladesh reducing lending rate creating an opportunity for saving in financial cost.

Exchange rate risk

Exchange rate risk occurs due to changes in exchange rates. As the Company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the Company. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management perception

The company purchase raw materials and sells finished product mostly in US\$ currency and the transaction would settle within very short period. Therefore, volatility of exchange rate will have no impact on profitability of the Company.

Industry risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and results of operation.

Management perception

Management is optimistic about growth opportunity in textile sector in Bangladesh. Furthermore, there is untapped international market.

Market risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management perception

Management is fully aware of the market risk and act accordingly. Market for textile products in Bangladesh is growing at an exponential rate. Moreover, the company has a strong marketing and brand management to increase the customer base and customer loyalty.

Operational risks

Non-availabilities of materials/equipment/services may affect the smooth operational activities of The Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management perception

The company perceives that allocation of its resources properly can reduce this risk factor to great extent. The Company hedges such risks and also takes preventive measures therefore.

Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

Management perception

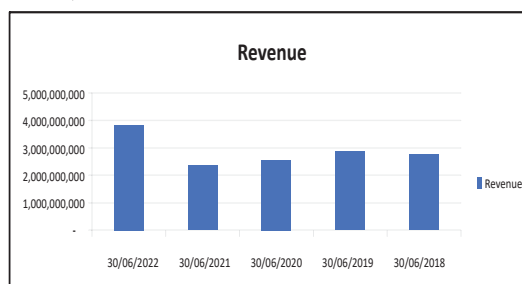
The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash 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.

Environment Risk

One of the main Elements for Dyeing and Washing are water and which extracting only from underground source as a result day by day underground water level is going deeper and cost of water is also increasing. On the other hand, it's discharging waste water which is heavily contaminated by dyes and chemicals which also very harmful for human as well as animals those are lived in water. Above the environmental effects may increase the product cost in future. To overcome these obstacles, we have set up a biological ETP which is less costly than chemical ETP.

REVENUE

During this year, the company has reached to its revenue Taka 3,824,605,841 compared with the last year Taka 2,347,787,239 representing 63% increase of gross revenue. As the company 100% export oriented, the company's revenue growth fully depends on orders from foreign buyers.



DISCUSSION ON COST OF GOODS SOLD, GROSS PROFIT MARGIN AND NET PROFIT MARGIN

Particulars	30-06-2022	30-06-2021	30-06-2020	30-06-2019	30-06-2018
Cost of goods sold	3,366,824,055	2,274,825,151	2,296,231,926	2,486,725,163	2,402,730,555
Gross Profit	457,781,786	72,962,088	260,925,935	380,808,916	364,644,304
Net Profit after Tax	181,485,236	(154,957,029)	(23,026,200)	122,764,458	156,769,556

DISCUSSION ON CONTINUITY OF ANY EXTRA-ORDINARY GAIN OR LOSS

There is no extra-ordinary gain or loss in the financial statements.

RELATED PARTY DISCLOSURES

The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24 "Related Party Disclosures". The Company opines that terms of related transaction do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related parties for the year ended 30.06.2022 are as follows:

Name of Related Party	Common Management	Nature of Transaction	Opening Balance as on July, 01, 2021 Dr./ (Cr.)	Transaction during the year Dr./ (Cr.)	Opening Balance as on June, 30, 2022 Dr./ (Cr.)
Shepherd Textile (BD.) Limited	"	Office & Land Rent	172,282	-	172,282
Taiwan Food & Processing Ind. Ltd.	"	Office & Land Rent	559,113	77,507	636,620
Shepherd Fancy Yarn Ltd	"	Office & Land Rent	700,678	1,209,018	1,909,696
Shepherd Jeans Ltd.	"	Office & Land Rent	362,367	479,132	841,499
Taiwan Food & Processing Ind. Ltd.	"	Received as Loan	-	(4,400,000)	(4,400,000)
Shepherd Textile (BD.) Limited	"	Received as Loan	(40,890,572)	1,036,468	(39,854,104)
Shepherd Jeans Ltd.	"	Received as Loan	(60,132,305)	46,708,600	(13,423,705)
Shepherd Jeans Ltd.	"	Trading	-	37,418,988	37,418,988
Shepherd Fancy Yarn Ltd	"	Trading	-	1,603,277	1,603,277
Kao Wen Fu	Managing Director	Loan from Shareholder's	(10,554,794)	10,554,794	-
Ever Priority Ltd.	Director	"	(18,786,859)	-	(18,786,859)
Chen Che Seng	Shareholder	"	(6,597)	-	(6,597)
Eternal Flame Int'l Co. Inc.	Director	"	(4,351,405)	(4,351,405)	-
Chung Wen Kuei	Chairman	"	(29,278)	29,278	-

UTILIZATION OF PROCEEDS FROM PUBLIC ISSUE

The company raised Tk. 20.00 Crore by issuing 20,000,000 Ordinary Shares of Tk. 10 each from the capital market in order to meet up the fund requirements for the purpose of Civil Construction, Acquisition & Installation of Machineries (Dyeing, Washing, Duties, Insurance, L/C Commission, Inland Carrying, C & F, Erection and Installation), Expansion of ETP, repayment of short-term bank loan and IPO Expenses. Utilization of IPO proceeds has been completed during the month of March 2019. The Utilization of IPO proceed has been audited by Ahmed Zaker & Co, Chartered Accountants.

EXPLANATION ON THE FINANCIAL RESULTS DETERIORATE AFTER IPO

Not Applicable.

SIGNIFICANT VARIANCE BETWEEN QUARTERLY FINANCIAL PERFORMANCE AND ANNUAL FINANCIAL STATEMENTS

Significant variations haven't occurred between Quarterly Financial performance and Annual Financial Statements.

DIRECTOR'S REMUNERATION

Director's Remuneration has been paid during the year 2021 was Tk. 1,375,380 and Tk. 1,400,250 for the year 2022 which is shown in note no. 30 in the financial statements. The Independent Director didn't receive any remuneration during the year.

DIRECTORS RESPONSIBILITIES FOR FINANCIAL STATEMENTS

The financial statements together with notes thereon have been drawn up in conformity with the Companies Act 1994 and Securities and Exchange Rules 1987. These statements present fairly the company's state of affairs, the results of its operations, cash flow and changes in equity

- i) Proper books of accounts of the company have been maintained.
- ii) Appropriate accounting policies have been applied consistently in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.
- iii) The international Financial Reporting Standards, as applicable in Bangladesh, have been followed in the preparation of the financial statements and any departure there from has been adequately disclosed.
- iv) The systems of internal control are sound and have been implemented and monitored effectively.
- v) There are no significant doubts upon the company's ability to continue as a going concern.
- vi) The significant deviations from the last year's operating results are shown in note no. 40 as additional disclosure of note to the financial statements.
- vii) The key operating data and financial data for the last 05 (five) years have been presented separately in the Annual Report.

SYSTEM OF INTERNAL CONTROL

Transparency and accountability can bring the business benefits like recognition and reputation, and also improve relationships among the companies, customers and stakeholders. To ensure transparency and accountability, Shepherd Industries Limited has designed its internal control system with the policies and procedures which provide reasonable assurance that the assets are safeguarded; transactions are authorized and properly recorded. The management and employees of the company are responsible to follow the internal control system. The Board of Directors has also taken proper and adequate care by installing a system of internal control and maintenance of accounting records. Moreover, a separate Internal Audit Department which is regularly conducting audit works as per the established policies and procedures of the company are consistently followed.

As per the Corporate Governance Code, two sub-committees are in the Board of Directors; one is Audit Committee and another is Nomination and Remuneration Committee. Both Committees play an important role in overseeing the company's internal control processes. During the year under review, the Audit Committee of the Company met quarterly to review the quarterly Financial Statements as well as Annual Financial Statements. They discussed all significant audit observations and ascertain their views on the Financial Statements, including the Financial Reporting System, compliance to accounting policies and procedures, the adequacy and effectiveness of the internal controls systems followed by the Company. The Audit Committee's observations and suggestions were acted upon by the Company's Management. The Nomination and Remuneration Committee of the company met once a year to formulate the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and top level executive as well as a policy for formal process of considering remuneration of directors and top level executives.

PROTECTION OF MINORITY SHAREHOLDERS

The Board of Directors of the Company is always concerned about the minority Shareholders' interest. The Board ensures that the minority Shareholders' interest have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and has effective means of redress.

MANAGEMENT'S DISCUSSION AND ANALYSIS BY CEO/MD

A detailed analysis presenting the Company's position and operations along with a brief discussion of changes in the Financial Statements and others for the year ended June 30, 2022 has been detailed in a separate Chapter to this Annual Report 2022.

DECLARATION OF THE CEO/MD AND CFO ON THE FINANCIAL STATEMENTS

As per the requirements of the BSEC's Corporate Governance Code, the declaration by the Chief Executive Officer (CEO)/Managing Director (MD) and the Chief Financial Officer (CFO) on Financial Statements 2021-22 has been detailed in a separate Chapter to this Annual Report 2022.

SUMMARY OF UNCLAIMED/UN-PAID DIVIDEND & IPO SUBSCRIPTION MONEY

A Summary of Unclaimed/Un-Paid Dividend & IPO Subscription Money as on Financial Statements 2021-22 has been detailed in a separate Chapter to this Annual Report 2022.

SHAREHOLDING INFORMATION

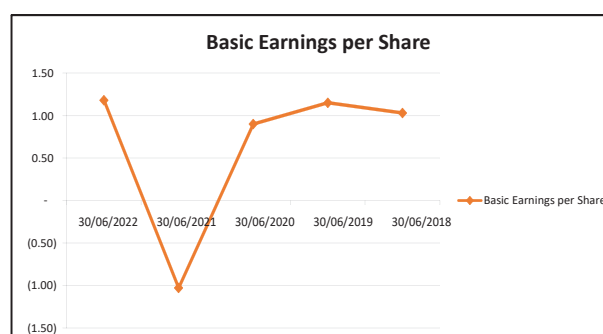
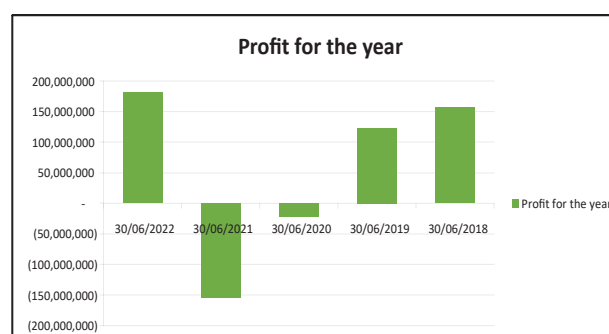
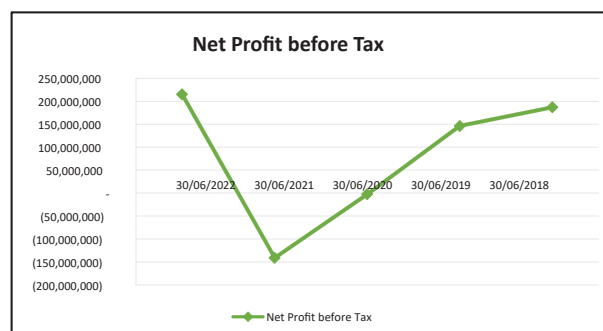
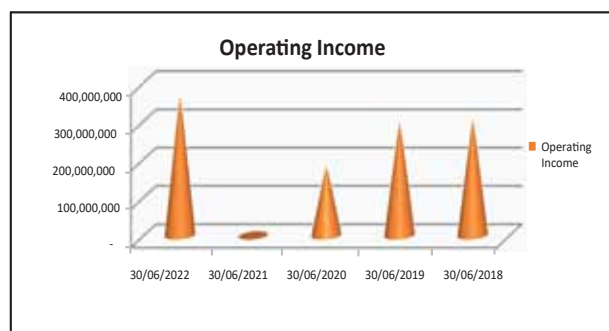
The shareholding information of the company as on June 30, 2022 has been set out in this Annual Report 2022.

CREDIT RATING

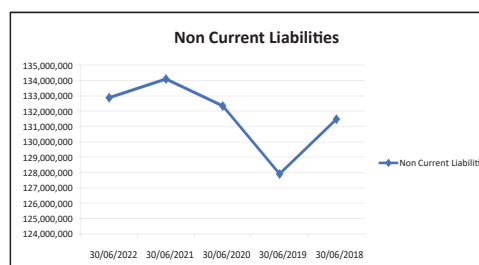
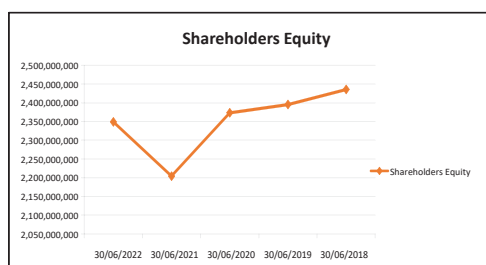
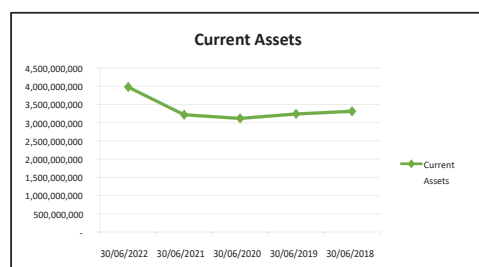
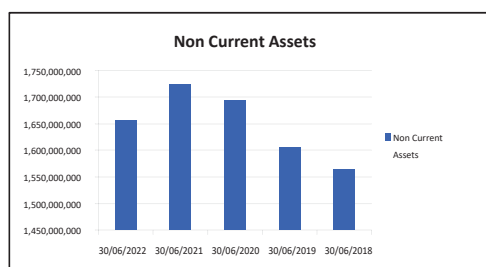
The Company promoted to "BBB" rating in long term and "ST-3" for short term with stable outlook which is rated by Alpha Credit Rating Limited up to 12 January 2023.

KEY OPERATING AND FINANCIAL DATA

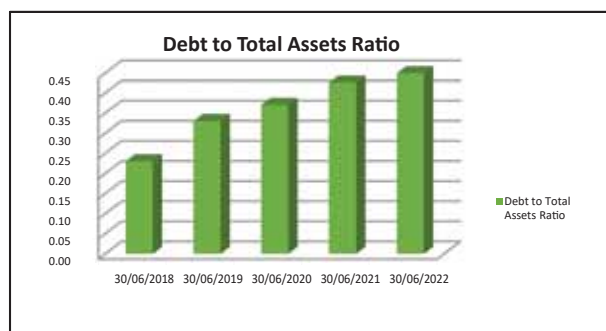
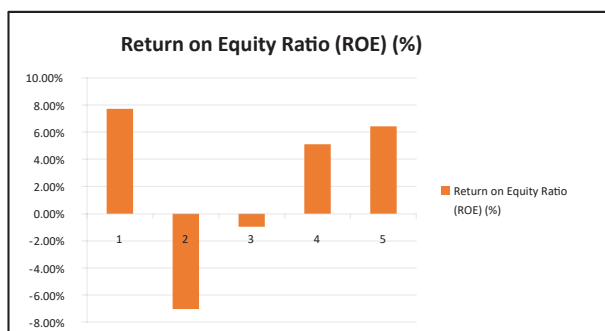
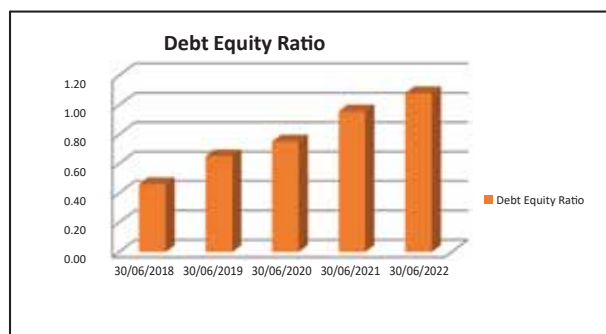
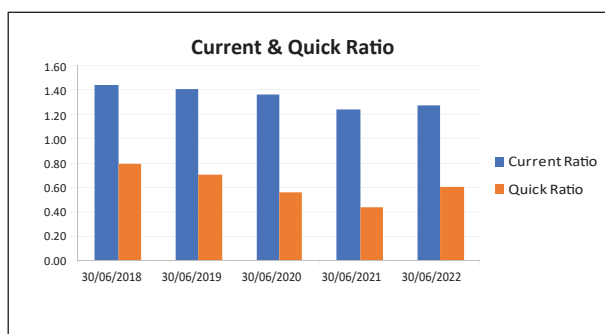
Operational Result	Amount in Taka				
	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018
Revenue	3,824,605,841	2,347,787,239	2,557,157,861	2,867,534,079	2,767,374,859
Gross Profit	457,781,786	72,962,088	260,925,935	380,808,916	364,644,304
Operating Income	378,677,484	1,525,890	189,816,888	308,512,660	314,780,541
Net Profit before tax	215,444,096	(140,491,826)	(1868,047)	146,460,011	187,370,366
Profit for the year	181,485,236	(154,957,029)	(230,26,200)	122,764,458	156,769,556
Basic Earnings per Share	1.18	(1.03)	(0.15)	0.90	1.03



Financial Position	Amount in Taka				
	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018
Non Current Assets	1,655,452,746	1,723,028,274	1,693,228,137	1,605,264,241	1,564,687,213
Current Assets	3,981,274,816	3,217,510,180	3,118,653,444	3,241,521,443	3,312,886,185
Shareholder's Equity	2,349,201,812	2,204,475,160	2,373,556,970	2,395,578,568	2,435,704,809
Non Current Liabilities	132,879,374	134,096,806	132,336,031	127,904,351	131,481,214
Current Liabilities	3,154,646,376	2,601,966,488	2,305,988,580	2,323,302,765	2,310,367,375
Net Asset Value per Share	15.25	14.67	15.79	17.83	18.34



Key Financial Ratio	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018
Liquidity Ratios:					
Current Ratio (Times)	1.26	1.24	1.35	1.40	1.43
Quick Ratio (Times)	0.60	0.44	0.56	0.70	0.79
Operating Efficiency Ratios:					
Accounts Receivables Turnover Ratio	2.65	2.01	1.86	1.83	1.87
Inventory Turnover Ratio (Times)	1.74	1.22	1.37	1.61	1.65
Assets Turnover Ratio (Times)	0.68	0.48	0.53	0.59	0.57
Profitability Ratios:					
Return on Capital Employed (ROCE) (%)	15.26%	0.07%	7.57%	12.23%	12.26%
Gross Margin Ratio (%)	11.97%	3.11%	10.20%	13.28%	13.18%
Operating Profit Ratio (%)	9.90%	0.06%	7.42%	10.76%	11.37%
Net Profit Ratio (%)	4.75%	(6.60%)	(0.90%)	4.28%	5.66%
Return on Assets Ratio (%)	3.22%	(3.14%)	(0.48%)	2.53%	3.21%
Return on Equity Ratio (ROE) (%)	7.73%	(7.03%)	(0.97%)	5.12%	6.44%
Earnings per Share (Basic EPS)	1.18	(1.03)	(0.15)	0.90	1.15
Solvency Ratios:					
Debt to Total Assets Ratio	0.45	0.43	0.37	0.33	0.23
Debt Equity Ratio (Times)	1.08	0.95	0.75	0.65	0.46
Time Interest Earned Ratio (Times)	1.71	1.07	(0.01)	2.02	2.69
Cash Flow Ratio:					
Net Operating Cash Flow per Share	(1.79)	(1.61)	(1.07)	(1.87)	4.65
Net Operating Cash Flow per Share/EPS	(1.52)	(1.56)	(7.13)	(2.08)	4.04



DIVIDEND

The Board of Directors has recommended **10% Cash Dividend** to the General Public Shareholders other than Sponsors and Directors for the year ended on June 30, 2022 (subject to the approval in the forthcoming AGM) whose names appear in the Share Register of the Company and/or Depository Register of CDBL as on **Record Date: November 21, 2022**.

Total paid up shares is 154,046,473 nos. and General Shareholders holding is 74,742,571 nos. of shares. Director & Sponsor are holding 79,303,902 nos. of shares (except Independent Director).

HISTORY OF OUR DIVIDEND PAYMENT FOR THE LAST 05 (FOUR) YEARS IS AS FOLLOWS:

Year	Dividend Payout (%)
2020-2021	2.5% Stock & 2.5% Cash Dividend
2019-2020	1% Cash Dividend
2018-2019	10% Stock Dividend
2017-2018	12% Cash Dividend
2016-2017	10% Stock Dividend

We are committed to keeping continuity and consistency in the payment of dividend vis-à-vis the market scenario in the coming years.

INTERIM DIVIDEND

No interim dividend has been declared for the year June 30, 2022.

SUBMISSION OF UN-CLAIMED DIVIDEND

As per BSEC Directive no BSEC/CMRRCD/2021-386/03, dated 14 January 2021 and BSEC Capital Market Stabilization Fund (CMSF) Rule 2021, the Company has deposited Taka 398,320.00 as detailed below. Prior to that, a Notice was given to the Shareholders to collect un-claimed Dividend if any, within the cut-off date, as per the BSEC Directive.

	Amount (Tk.)
Public Subscription Money (IPO)	49,750.00
Cash Dividend for the year 2018	348,570.00
Total	398,320.00

Details of "Un-Claimed Dividend" has been provided/up-loaded in the website of the Company.

SUBMISSION OF DIVIDEND DISTRIBUTION COMPLIANCE REPORT

Shepherd Industries Limited shall submit a dividend distribution compliance report to BSEC, DSE & CSE in a specified format issued by the regulator(s) within stipulated time of completion of dividend distribution to the entitled shareholders.

Dividend Distribution Compliance Report has been detailed in this Annual Report 2022.

DIVIDEND DISTRIBUTION POLICY

The dividend distribution policy of a company is important factors that investors consider when deciding what stocks to invest. Dividends can help investors earn a high return on their investment, and a company's dividend payment policy is a reflection of its financial performance.

Dividend Distribution Policy has been detailed in a separate Chapter to this Annual Report 2022.

SHARE CAPITAL

Authorized capital and paid up capital of the Company stood at Tk.1,900.00 Million and Tk.1,540.46 Million respectively at the end of the financial year ended on June 30, 2022.

STATEMENT ON 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), the Companies Act 1994 and other applicable laws and regulations.

OTHER REGULATORY COMPLIANCES

The group is also required to comply with the following major laws and regulations in addition to the Companies Act, 1994 (2nd amendment took place in 2020):

The Securities & Exchange Rules 1987,
The Securities & Exchange Ordinance 1969,
The Regulation of Dhaka Stock Exchange Limited and Chittagong Stock Exchange PLC,
The Income Tax Ordinance 1984,
The Income Tax Rules 1984,
The Value Added Tax and SD Act 2012,
The Value Added Tax and SD Rules 2016,
The Customs Act 1969,
Bangladesh Labor Act, 2006 (Amended in 2013 & 2018),
Bangladesh Labor Rules, 2015; and
Financial Reporting Act, 2015

STRUCTURE, CONTENT AND PRESENTATION OF FINANCIAL STATEMENTS

Being the general-purpose financial statements, the presentation of these financial statements is in accordance with the guidelines provided by BAS-1: "Presentation of Financial Statements". A complete set of financial statements for the year ended on 30 June 2022 comprises:

- i) Consolidated and Separate Statement of Financial Position;
- ii) Consolidated and Separate Statement of Profit or Loss and Other Comprehensive Income;
- iii) Consolidated and Separate Statement of Changes in Equity;
- iv) Consolidated and Separate Statement of Cash Flows;
- v) Notes to the Consolidated and Separate Financial Statements, comprising a summary of significant accounting policies and other explanatory information to the financial statements.

GOING CONCERN

As per BAS-1, para 25, a company is required to make assessment at the end of each year to assess its capability to continue as a going concern. Management of the Company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the Directors continue to adopt the going concern assumption while preparing the financial statements.

Management have assessed all the other areas of operations and disclosure accordingly and found no significant impact of COVID-19 except discussed below and no uncertainty about the entity's ability to continue as a going concern is identified.

AUDITOR'S OPINION

M/S Ahmed Zaker & Co., Chartered Accountants has submitted an unqualified Audit Report for the year ended on 30 June 2022 and Corporate Governance Compliance Auditor M/S Mahfel Huq & Co., Chartered Accountants certifies that the Company has duly complied with all conditions of the Corporate Governance Code and also complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB). The Compliance auditor has issued highly satisfactory opinion on the compliance of the Company.

FUTURE PLAN

Company operates its business by maintaining strong internal control system and preserve its policy for a long-term sustainable future and steady growth. Environmental impact of global warming, recession in world economy in the last few years and the long-term impact of COVID-19 may sluggish the business environment in future. But the company always tries discreetly to face these challenges with strong management efficiency and stepping ahead towards sustainable growth of the shareholders and the country as well. The company also continued to maintain consistency and positive pattern in the dividend pay-out perspective.

The company is well placed and committed to all its stakeholders in living up to the challenges of business environment and to drive along the charted future.

EXTERNAL ASSURANCE

The Company has obtained external assurance on the following reports in the reporting period under consideration:

SL No	Description of Report	External Assurance
1	Independent Auditor's Report and Audited Financial Statements	Ahmed Zaker & Co., Chartered Accountants Green City Edge, (10th Floor), 89 Kakrail, Dhaka-1000 Bangladesh
2	Certification of Corporate Governance Compliance	Mahfe Huq & Co., Chartered Accountants 4th Floor, BGIC Tower, 34 Topkhana Road, Dhaka-1000 Bangladesh
3	Provident Fund	Mahfe Huq & Co., Chartered Accountants 4th Floor, BGIC Tower, 34 Topkhana Road, Dhaka-1000 Bangladesh
4	Gratuity Fund	Mollah Quadir Yosuf & Co., Chartered Accountants House # 63/F (3rd Floor), Dolphin Goli, Lake Circus, Kalabagan Dhanmondi, Dhaka-1205
5	Independent Scrutinizer	Ahmed Hoq Siddiqui & Co., Chartered Accountants 301 MAR Garden, House # 145, Road # 3, Block # A, Niketon Gulshan -1, Dhaka-1212
6	Credit Rating Report	Alpha Credit Rating Limited has given outstanding rating where "BBB" rating certified for long term and "ST-3" for short term with stable outlook.

COMPARABILITY

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

AVAILABILITY OF THE ANNUAL REPORT

The soft copy of the Annual Report 2022 has been sent to all shareholders by email, prior to holding the Annual General Meeting, giving due period of notice. Separately, for the benefit of all stakeholders, the report has been made available in the website: <http://www.shepherdbd.com>.

BOARD OF DIRECTORS AND CORPORATE STRUCTURE**Composition of Board**

The Board of Directors consist of 05 (Five) members including Managing Director and 01 (One) Independent Director having diverse and professional expertise and experiences. The Directors are from varied businesses and other backgrounds and their experience enables them to execute independent judgments on the Board where their views carry substantial weight in the decision making. They contribute to the Company's strategy and policy formulation in addition to maintaining its performance as well as its executive management.

Company Secretary

A qualified Company Secretary assists the Board. The Company Secretary is appointed for maintaining the essential link and liaison with both internal and external agencies and at the same time ensuring active aggregation, compilation and timely flow of information to the Stakeholders and Board. The BSEC Corporate Governance Code also provides that a Company Secretary is to be appointed. The Company Secretary, being a governance official, drives the corporate compliance agenda, while also providing support to the Chairman and other members of the Board for ensuring its effective functioning. A part from the core roles, the Company Secretary also perform as the secretary to the Board Sub-Committees and the responsibilities of the Chief Compliance Officer of the Company.

Chief Financial Officer

The Chief Financial Officer (CFO) of the company is a professional and qualified as a Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB). He is looking after the accounts and finance department of the Company.

Head of Internal Audit and Compliance

The Head of Internal Audit and Compliance (HIAC) have been appointed as per the BSEC Corporate Governance code. He is a looking after the internal audit department works of the Company as well group.

CHAIRPERSON OF THE BOARD OF DIRECTORS AND MANAGING DIRECTOR OR CHIEF EXECUTIVE OFFICER

- The positions of the Chairperson of the Board and the Managing Director and/or Chief Executive Officer (CEO) of the Company filled by different individuals and their duties & responsibilities are well defined. The Chairperson is responsible for leadership of the Board for ensuring its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors.
- The Managing Director (MD) and/or Chief Executive Officer (CEO) of the Company is not holding the same position in another listed company of any listed company.
- The Chairperson of the Board of Directors of the Company is Chung Wen Kuei who is from among the non-executive directors of the company.
- The Board of the Company clearly defined the respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer of the Company.

Roles and Responsibilities of the Chairperson and Managing Director

The positions of the Chairperson of the Board and the Managing Director of the Company filled by different individuals and their duties & responsibilities are well defined. The Chairperson is responsible for leadership of the Board, for ensuring its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors.

The Managing Director has overall responsibility for the performance of the Company's business. He provides leadership to the Company to ensure the successful planning and execution of the objectives and strategies. In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) guidelines, the roles of Chairman and Managing Director have been clearly defined by the Board of Directors. In the absence of the Chairperson of the Board, the Chairperson for particular Board's meeting has been elected among themselves from no executive directors. The reason of absence of regular Chairperson is duly recorded in the minutes.

BOARD MEETINGS & ATTENDANCE

During in the period total 10 (ten) numbers of Board Meeting held. Among them most of the meetings held at the digital platform. The Board of Directors attendance in the Board Meetings during the financial year 2021-22 is as follows:

Name of Directors	Attendance
Chung Wen Kuei, Chairman	10
Kao Wen Fu, Managing Director	10
Kao Chen Tsai, Director (Representative of Ever Priority Ltd.)	10
Yang Ming Te, Director (Representative of Eternal Flame Int'l Co. Inc.)	6
Md. Monzur Alam Khan, Independent Director*	4
Md. Delwar Hossain, Independent Director**	2

*Md. Monzur Alam Khan - Independent Director has completed his consecutive 02 (two) terms i.e. 06 (six) years on February 26, 2022 as Independent Director and during his tenure 10 numbers of meeting was held. After his tenure **Md. Delwar Hossain, Retired Commissioner of Taxes appointed as Independent Director of the company as per Corporate Governance Code and it is approved unanimously by the shareholder present in the 20th Annual General Meeting.

REPORT ON THE PATTERN OF SHAREHOLDING
Parent or Subsidiary or Associated Companies:

Name of Company	Relation	No. of shares	Percentage
		Nil	Nil

Directors, CEO/MD, CS, CFO, HIAC and their spouses and minor children:

Name	Designation/Relation	No. of shares	Percentage
Chung Wen Kuei	Chairman	4,044,968	2.63%
Kao Wen Fu	Managing Director	4,610,688	2.99%
Ever Priority Limited	Director	53,374,964	34.65%
Eternal Flame Int'l Co. Inc.	Director	13,502,080	8.76%

Executives:

Name	Designation/Relation	No. of shares	Percentage
Md. Abdul Mannan	Deputy Managing Director	0	0.00%
Md. Ataur Rahman	Chief Financial Officer	0	0.00%
Mohammad Maruf Bin Wali	Company Secretary	0	0.00%
Md. Rakibul Haque Pradhan (Rokib)	Head of Internal Audit	0	0.00%

Shareholding 10% or more voting interest:

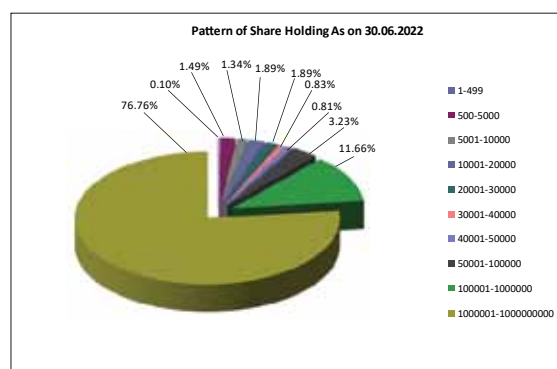
Name of shareholder	No. of shares	Percentage
Ever Priority Limited	53,374,964	34.65%

Shareholding Position as on 30.06.2022

Particulars	Percentage
Sponsors/Directors	51.48%
Foreign	9.44%
Institution	23.29%
General Public	15.79%
Total :	100.00%


Pattern of Share Holding as on 30.06.2022

Range	Percentage
1-499	0.132%
500-5000	3.274%
5001-10000	2.509%
10001-20000	3.004%
20001-30000	1.920%
30001-40000	1.593%
40001-50000	1.219%
50001-100000	3.496%
100001-1000000	6.909%
1000001-1000000000	75.945%
Total :	100.00%


CLOSING PRICE (12 MONTHS)

Sl No	Closing Date	Closing Price
1	July 30, 2021	17.80
2	August 31, 2021	18.40
3	September 30, 2021	20.10
4	October 31, 2021	33.10
5	November 30, 2021	30.40
6	December 30, 2021	28.90
7	January 30, 2022	28.70
8	February 28, 2022	27.80
9	March 31, 2022	29.50
10	April 30, 2022	28.30
11	May 31, 2022	27.40
12	June 30, 2022	26.40



TOP 10 (TEN) SHAREHOLDERS AS ON 30 JUNE 2022

Sl. No.	Name	Shares	Percentage
1	EVER PRIORITY LIMITED	53,374,964	34.65%
2	ETERNAL FLAME INT'L CO. INC.	13,502,080	8.76%
3	ICB	7,000,313	4.54%
4	S.M. ENTERPRISE	6,583,151	4.27%
5	KAO WEN FU	4,610,688	2.99%
6	ICB UNIT FUND	4,393,326	2.85%
7	CHUNG WEN KUEI	4,044,968	2.63%
8	LIN WEN YU	3,361,484	2.18%
9	AK EQUITY LIMITED	2,941,386	1.91%
10	ICBMS	2,807,539	1.82%
Total :		102,619,899	66.62%

ROTATION OF DIRECTOR

In order to comply with the provision mentioned under Section 91(1) of the Company Act, 1994 and clause no. 101 of the Article of Association of the Company, at least one-third of the Directors shall retire from the office in 21st Annual General Meeting (AGM) of the company and the retiring Directors are eligible for re-election.

ELECTION / RE-ELECTION OF DIRECTORS

Being eligible, Mr. Yang Ming Te representing Eternal Flame Int'l Co. Inc. & Mr. Kao Chen Tsai representing Ever Priority Ltd., Nominated Directors retire and re-elect in 147th BOD Meeting subject to the approval of shareholder in ensuing 21st AGM.

COMPLIANCE OF NOTIFICATION NO. BSEC/CMRRCD/2006-158/207/ADMIN/80 DATED 03 JUNE 2018**Board Size:**

The number of members of the Board of Directors stands at 05 (including one Independent Director) which are within the limits given by BSEC.

Independent Director:

In terms of the provision under Corporate Governance Code (CGC), the Board of Directors has appointed Mr. Md. Delwar Hossain as Independent Director of the company as on dated 26 February 2022 for a period of 03 (three) years which was already approved by shareholders in 20th Annual General Meeting of the company. He is well versed and experienced person.

Qualification of Independence Director:

Md. Delwar Hossain is a retired commissioner of taxes. He was BCS cadre as an Assistant Commissioner of Taxes and serves the nation in 1979. He also serves as lecturer in English in two Govt. College from 1973 to 1979. He also serves as Second Secretary (Taxes) in Tax Audit & Tax Holiday of NBR. His wisdom experience, dedication towards the different circle & NBR. He will lend his expertise to Shepherd Industries Limited in more ethical business processes.

COMPANY SECRETORY, CFO & INTERNAL AUDITOR

As per Corporate Governance Code of BSEC's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 the Company has allocated the responsibilities as follows:

Company Secretary	: Mohammad Maruf Bin Wali
Chief Financial Officer	: Md. Ataur Rahman
Head of Internal Audit	: Md. Rakibul Haque Pradhan (Rokib)

AUDIT COMMITTEE

The Audit Committee as a sub-committee of the Board has been constituted as per Corporate Governance Code of BSEC's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 with 03 (three) Directors, one of whom is an Independent Director and others are Non-Executive Directors. The Company Secretary acts as Secretary to the Audit Committee. The Committee assists the Board in ensuring that the financial statements reflect a true and fair view of the state of affairs of the Company. Audit Committee is responsible to the Board of Directors and its roles and responsibilities are clearly set forth. The Audit Committee has been formed as follows:

Md. Delwar Hossain, Independent Director	: Chairman
Yang Ming Te, Director (Representative of Eternal Flame Int'l Co. Inc.)	: Member
Kao Chen Tsai, Director (Representative of Ever Priority Ltd.)	: Member
Mohammad Maruf Bin Wali, Company Secretary	: Member Secretary

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) has been constituted as per Corporate Governance Code of BSEC's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 with 03 (three) Directors, one of whom is an Independent Director and others are Non-Executive Directors. The Company Secretary acts as Secretary to the Nomination and Remuneration Committee. The Committee has been constituted by the Board of Directors to assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executives. The NRC has been formed as follows:

Md. Delwar Hossain, Independent Director	: Chairman
Yang Ming Te, Director (Representative of Eternal Flame Int'l Co. Inc.)	: Member
Kao Chen Tsai, Director (Representative of Ever Priority Ltd.)	: Member
Mohammad Maruf Bin Wali, Company Secretary	: Member Secretary

APPOINTMENT OF STATUTORY AUDITOR

As per Companies Act 1994 under section 210 (1) the present Auditor of the company, **M/S Ahmed Zaker & Co. Chartered Accountants** will complete their consecutive 03 (three) years as Auditor and will retire in the 21st Annual General Meeting. For the year ended on 30th June 2023 of Shepherd Industries Limited needs to appoint new Statutory Auditor. Accordingly, four Chartered Accountants Firms were expressed their interest for being appointed as External Auditor of the Company for the year ended on 30th June 2023. Among the three firms the Board of Directors decided to appoint **S. F. Ahmed & Co., Chartered Accountants** as the Statutory Auditor for the year 2022-2023 (subject to the approval in the forthcoming AGM) and their fees will be determined by the negotiation.

APPOINTMENT OF COMPLIANCE AUDITOR FOR CORPORATE GOVERNANCE CODE

Pursuant to the compliance with the conditions of the Commission's Corporate Governance Code 2018, Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities and Exchange Commission (BSEC) under section 2CC of the Securities and Exchange Ordinance 1969, each Company shall obtain a certificate from a practicing Professional Accountant/Secretary regarding compliance of conditions of Corporate Governance Code of the Commission and send the same to the shareholders along with the Annual Report on the yearly basis.

After scrutiny, the Audit Committee recommended and the Board of Directors decided to appointment **Haruner Rashid & Associates, Chartered Secretaries & Management Consultants** as compliance audit for certification of compliance on Corporate Governance Code for year ended on June 30, 2023 (subject to the approval in the forthcoming AGM) and their fees will be determined by the negotiation.

APPOINTMENT OF INDEPENDENT SCRUTINIZER

As per the Directive of Bangladesh Securities and Exchange Commission (BSEC) vide no. BSEC/CMRRCD/2009-193/08; dated: 10 March 2021, clause (9), an Independent Scrutinizer is required to appoint for observing the due diligence and AGM process, election procedure and detailed information of voting results shall be authenticated by the concerned stock exchange(s) by an Independent Scrutinizer (who has professional experience and qualification of Chartered Accountants or Chartered Secretaries) as appointed by the issuer company, and such authenticated report shall be submitted to the commission within 48 (forty-eight) hours of conclusion of the general meeting. Consequently, two firms have expressed their interest to become an Independent Scrutinizer for the ensuing 21st Annual General Meeting to be held at the virtual platform. Among the two firms the Board of Directors elected and appointed **Ahmed Hoq Siddiqui & Co., Chartered Accountants** as Independent Scrutinizer for observing and authenticating the due diligence and AGM process, election procedure and detailed information of voting results and certification and report to the regulatory within 48 hours of completion of 21st Annual General Meeting.

COMMUNICATION TO SHAREHOLDERS AND STAKEHOLDERS

The company always keeps proper communication with the Shareholders & stakeholders of the company. The Company response to the shareholders and stakeholders as per compliance with Company's Act 1994, Bangladesh Securities & Exchange Commission Rules and Regulations, Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange PLC Rules and other rules and regulation where applicable.

Communication to Shareholders and Stakeholders has been detailed in a separate Chapter to this Annual Report 2022.

CHANGE OF THE REGISTERED NAME OF THE COMPANY

In compliance with the provision of the Companies Act, 1994 (2nd Amendment 2020) the Board of Directors of the Company has decided to change the name of the Company to **"SHEPHERD INDUSTRIES PLC"** from **'SHEPHERD INDUSTRIES LIMITED'**. To adopt the change of the Registered name of the Company and to add/amendment the relevant clauses in the Memorandum

of Association and Articles of Association of the Company by adopting the Special Resolution as stated in the agenda of the 21st Annual General Meeting (AGM) subject to approval by the shareholders in the 21st Annual General Meeting (AGM), Bangladesh Securities and Exchange Commission (BSEC) and other applicable regulatory authorities.

In this connection upon issuance of a "Certificate of Incorporation" by the Registrar of Joint Stock Companies and Firms (RJSC&F) in new name, the old name of the Company will be replaced by the new name in all the Statutory Documents, Licenses and other relevant documents.

INVESTORS RELATIONS DEPARTMENT

One stop solution of Investors Complain: Shepherd Industries Limited has Investors Complain cell under the Board Secretariat Division of the Company. The Investors can communicate and send their queries through the company's authentic e-mail address: ataur.accounts@shepherdbd.com. We are very responsive to resolve the shareholders' queries/or complaint immediately without delay. For any Complain please communicate to the below designated person of the company:

Md. Ataur Rahman

Executive Director & CFO

Mobile: 01954404040, 01711885937

Tel: 48963340-42 Ext.108

Email: ataur.accounts@shepherdbd.com

QUARTERLY/YEARLY RESULTS

Shareholders are provided with Quarterly Financial Statements and the Annual Report, which the Company considers as its principal communication with them and other stakeholders. The quarterly results of the Company is published in the newspapers. Yearly results are generally published in the Annual Report and the soft copy of the report sent to the shareholders' through email. These reports are also available on the Company's website: www.shepherdbd.com.

CORPORATE GOVERNANCE

Board of Directors of the company drives this particular area. Corporate Governance is perceived as a system involving and aligning stakeholders' interest in overseeing the business overall. It underscores transparency, accountability and a culture of compliance among all the participants. Philosophy of the governance remain a firm commitment from the board being at the helm that the obligations to the stakeholders at large and alike is given the attention and focus it deserves.

Corporate Governance has been detailed in a separate Chapter to this Annual Report. It also embodies summarization of the conduct and activities of the Board and its Committees including the attendance.

HUMAN RESOURCES

A high standard Human Resource Department are engaged in job analysis, recruitment of right people in right job, employee's orientation and training, managing salaries & wages and other benefits. Employees are provided with long term benefits such as Provident Fund, Gratuity Fund and Group Insurance etc. Shepherd Industries Limited has also been taking initiatives for skill development of the officers, staffs and workers by arranging internal, local and foreign training facilities throughout the year.

LABOR LAW

Shepherd Industries Limited always complied with the provisions of the Bangladesh Labor Law, 2006 and subsequent amendments up to 2018 along with the provisions of the Workers Profit Participations Fund and Employee Welfare fund.

Minimum wage:

Salaries are confidential between the employees concerned and the HR Division. Salary Structuring of the Company are reviewed as required (time to time) to allow adjustments in the cost of living and market forces relating to the industry (subject to the approval of Board of Directors).

Shepherd Industries Limited is complying with all provisions of the labor law including the minimum wage payment to its employee. None of the employees whether permanent, contractual or any other category who were receiving the wage or remuneration, allowances & benefits not less than Tk.5,710.00 per month and annually Tk.68,520.00.

WORKERS' PROFIT PARTICIPATION FUND

As per Bangladesh Labour Law 2006, Section 234 the company already implements Workers' Profit Participation (WPPF) and Workers' Welfare Fund (WWF) end of 30th June 2022 for the workers of the company and will make provision as per government rules and it will reflect on Audited Financial Statements as on 30th June 2022.

EMPLOYEES' PROVIDENT FUND

As per Bangladesh Labour Law 2006, Section 264 the company established Provident Fund from 31 May 2015 which certified by NBR Ref. ৪এ-২৮/কঅ-২/আসা/প্রভিডেন্ট ফান্ড/2014-2015/1308(3) for the workers of the company.

EMPLOYEES' GRATUITY FUND

The company established Gratuity Fund from 15 May 2015 which certified by NBR Ref. ০৮.০১০০০০.০৩৫.০২.০০১৬.২০১৫/১৭৮ for the workers of the company.

PREVENTION OF CHILD LABOR

Children may be driven into work for various reasons. Most often, child labour occurs when families face financial challenges or uncertainty—whether due to poverty, sudden illness of a caregiver, or job loss of a primary wage earner.

The consequences are staggering. Child labour can result in extreme bodily and mental harm, and even death. It can lead to slavery and sexual or economic exploitation. And in nearly every case, it cuts children off from schooling and health care, restricting their fundamental rights and threatening their futures.

Shepherd Industries Limited never allowed recruiting manpower/labor that are below 18 years of old. There is a strict prohibition in the HR manual that no employees or labour will be recruited that is below 18 years of his age.

GROUP INSURANCE

As per Bangladesh Labour Law 2006, Section 99 "Compulsory Group Insurance" the company introduced Group Insurance with Pragati Life Insurance Company Limited for the workers of the company.

PRICE SENSITIVE INFORMATION (PSI)

The Board of Shepherd Industries Limited through the Company Secretary always ensures to inform all Price Sensitive Information (PSI) within 30 (thirty) minutes of the decision or immediately upon getting such information to the BSEC and the Stock Exchanges and also ensure immediate publication of such information/decision in two widely circulated daily newspapers (one in Bangla and the other in English) and one in online news portal. The communication is done through Fax, E-mail, by special messenger and through courier service in special cases.

COMPLIANCE WITH CG CODE

Shepherd Industries Limited has always complied and adopted the global best practices. It also complied all conditions of the Corporate Governance Code issued by Bangladesh Securities and Exchange Commission (BSEC) notifications no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 10 June 2018. As per the requirement Independent CG Compliance Auditor M/S. Mahfel Huq & Co., Chartered Accountants have been audited with satisfactory governance compliance.

COMPLIANCE WITH BSS

Shepherd Industries Limited believes in adopting the best practices in the area of Corporate Governance Compliances and follows the principles of transparency and accountability, thereby protecting the interests of its stakeholders. The Company has complied with the provisions of the relevant Bangladesh Secretarial Standard (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

MANAGING DIRECTOR (MD), CHIEF FINANCIAL OFFICER (CFO), HEAD OF INTERNAL AUDIT AND COMPLIANCE (HIAC) AND COMPANY SECRETARY (CS)

(1) Appointment:

- (a) The Board has appointed the Managing Director (MD), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC).
- (b) The positions of the Managing Director (MD), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) filled by different individuals.
- (c) The Company Secretary (CS) and Chief Financial Officer (CFO) of the company is not holding any executive position in any other company at the same time.
- (d) Roles, responsibilities and duties of the CFO, the HIAC and the CS: The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;

(2) Requirement to attend Board of Directors Meetings:

Managing Director (MD), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) are regularly attended in the Board of Directors meeting to assist the Board of Directors in taking prudent decisions by providing the information and logistics.

Roles, Responsibilities & Duties of Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) & Company Secretary (CS)

A. Chief Financial Officer (CFO)

The Chief Financial Officer (CFO) provides both operational and programmatic support to the organization. The CFO supervises the finance unit and is the chief financial spokesperson for the organization. The CFO reports directly to the Managing Director (MD) and directly assists on all strategic and tactical matters as they relate to budget management, cost benefit analysis, forecasting needs and the securing of new funding.

Essential Roles, Responsibilities and Duties

- Assist in performing all tasks necessary to achieve the organization's mission and help execute staff succession and growth plans.
- Train the Finance Unit and other staff on raising awareness and knowledge of financial management matters.
- Work with the Managing Director (MD) on the strategic vision including fostering and cultivating stakeholder relationships as well as assisting in the development and negotiation of contracts.
- Assess the benefits of all prospective contracts and advise the Executive Team on programmatic design and implementation matters.
- Ensure adequate controls are installed and that substantiating documentation is approved and available such that all purchases may pass independent audits.
- Oversee the management and coordination of all fiscal reporting activities for the organization including: Revenue/Expense and balance sheet reports etc.
- Oversee all purchasing and payroll activity for staff and participants.
- Develop and maintain systems of internal controls to safeguard financial assets of the organization.
- Oversee the coordination and activities of independent auditors and the preparation of the annual financial statements in accordance with Generally Accepted Accounting Principle (GAAP), Bangladesh Accounting Standard (BAS) and Bangladesh Standard on Auditing and BFRS etc.
- Attend Board and Sub-committee meetings; including being the lead staff on the Audit/Finance Committee.
- Monitor banking activities of the organization.
- Ensure adequate cash flow to meet the organization's needs.
- Serve as one of the trustees and oversee administration and financial reporting of the organization's Savings and Retirement Plan.
- Investigate cost-effective benefit plans and other fringe benefits which the organization may offer employees and potential employees with the goal of attracting and retaining qualified individuals.
- Oversee the production of monthly reports including reconciliations with Banks as well as financial statements and cash flow projections and annual budgets for use by Executive management, as well as the Audit/Finance Committee and Board of Directors.
- Assist in the design, implementation, and timely calculations of wage incentives, commissions, and salaries for the staff.
- Oversee Accounts Payable and Accounts Receivable and ensure a recovery plan is in place.
- Oversee the maintenance of the inventory of all fixed assets, including assets purchased with government funds (computers, etc.) assuring all are in accordance with federal regulations.

B. Head of Internal Audit and Compliance

Head of Internal Auditor maintain and develop a strategic audit framework based on an understanding of the risks that the organization is exposed to and develop an audit plan incorporating risks identified via internal audit and risk workshops and to promote higher standards of risk management and value for money through the organization.

Roles, Responsibilities & Duties of Head of Internal Audit and Compliance

- Plans and conducts operational, financial and compliance audits to evaluate the effectiveness of internal controls.
- Determine compliance with selected policies, procedures, and regulations.
- Make written recommendations to senior administrators to increase efficiency and/or effectiveness of the control systems of functions reviewed.
- Plan and conduct audits to assess controls, operational efficiencies and compliance with selected policies, procedures and regulations.
- Resolve audit problems that occur and develop modifications to coverage and schedule.
- Perform special investigations as requested by the Chairman or Managing Director.
- Consults with administrators and staff at all levels to promote good business practices.
- To take the lead in investigating reported misuse of funds.
- To promote improved standards of financial control and value-for-money.

- To enhance the quality and extent of the partner external audit and financial accompanier function.
- To co-ordinate the external audit approach of the agency, through liaison with the external auditors, to ensure the most efficient and effective use of audit resources.
- To report twice yearly on the results of the Internal Audit Department to the Finance and Audit Committee.
- To maintain a professional audit staff with sufficient knowledge, skills and experience.
- To carry out the plan and to manage and develop the staff in the team so that their potential is maximized.
- Research and keep abreast of legislative issues, new audit regulations/trends and audit methodology. Discuss updates of new regulations with Chairman, Managing Director and relevant departments.
- Assist in developing annual audit plan and submit to Chairman, Managing Director for review and approval.
- Assist external auditors as appropriate. Assist in coordinating the Company's response to audit findings and recommendations.
- Conduct periodic training workshops to promote awareness of internal controls and to discuss changes in policies that will impact the system flow of information.
- Participate in various committees or task forces geared to policy/procedure development and operational improvements.
- Supervise and guide staff in support of the Company's mission and audit initiatives.

C. Company Secretary (CS)

The company secretary is responsible for ensuring that the administrative responsibilities set out in company law and the articles of association are properly carried out. The post has no executive or management responsibilities unless these are explicitly delegated by the Board of Directors. So, a company secretary cannot, for example, authorize expenditure, borrow money, alter registers or appoint auditors without the authority of the directors or company members. In addition to ensuring that the company complies with the law and observes its own regulations, a company secretary may be assigned other functions in the company's articles of association or they may be delegated by the company's directors. A number of duties are imposed on the company secretary by the Companies Acts. A Company Secretary who attends general meetings of the Company's meetings has no vote unless he or she is a member of the Company, and a Company Secretary who attends meetings of the governing body has no vote unless he or she is also a company director. Although a company secretary may have no say in the company's decisions, he or she is an officer for the purposes of company law and can be held liable in the same way as a company director for breach of company law duties. A Company Secretary is an important official who ensures that best management practices and work ethics are followed to create wealth creation for the company. He is the one who represents the company for internal and external stakeholders, co-ordinates the policies of the company and management function, guides on the strategic decisions for the betterment and growth of the company like merger, acquisition and joint collaboration.

Roles, Responsibilities & Duties of Company Secretary (CS)

- To organize board meetings, informing board of directors about the impending meeting, formulating the agenda of the meeting with Chairman and/or Managing Director (MD), compiling the minutes of the meeting and maintaining minute books.
- To ensure that Annual General Meetings (AGM) are held as per the Companies Act and the companies' Article of Association. He is responsible for issuing notices of meetings, distribution of proxy forms, helping directors update themselves and getting prepared in case any shareholder asks questions, helping directors prepare briefing material and ensuring that security arrangements are done for the meeting. During the meeting, they have to ensure that proxy forms are processed properly, voting is carried out properly and recording the minutes of the meeting.
- To ensure that the Memorandum and Articles of Association is properly complied with. In case any amendments are issued, they have to make sure that they are implemented in the right manner.
- To maintain relations with Bangladesh Securities & Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange PLC (CSE), and the respective regulatory bodies. And he/she is responsible for relaying information regarding the company to the market.
- To maintain the statutory registers regarding the members, company charges, directors and secretary, directors' interests in shares and debentures, interests in voting shares and debenture holders.
- To file annual reports, amended Memorandum and Articles of Association, return of allotments, notices of appointments, removal and resignation of directors and the secretary, notices of removal or resignation of the auditors, change of registered office and resolutions in accordance with the Companies Act with the Registrar of Joint Stock Companies and Firms (RJSC & F).
- To publish of the company's annual report and accounts.
- To maintain the company's register of members, deal with questions of the shareholders and transfer of shareholding etc.
- To communicate with shareholders regularly both individual and institutional through circulars and notices, and ensure the payment of dividends and interest.

- To keep an eye on register of members in case any stakeholder is aiming at taking over the company.
- To play a key role in implementing acquisitions, disposals and mergers. They have to make sure that proper documentation is in place and proper commercial evaluation is done.
- To make sure that the procedure for appointment of directors is followed properly.
- To ensure that the newly-appointed directors have a proper induction and special training organized, if the need be.
- To provide all types of support and guidance to the directors, helping them in discharging their duties.
- To ensure that all statutory and regulatory requirements are properly complied with. They play a key role in ensuring that the decisions of the Board on the whole are properly implemented and communicated within the organization and advise the company and its board of Directors on business ethics and corporate governance.
- To ensure that the interest of the stakeholders are safeguarded and should communicate with them on regular basis.
- To comply with the company's obligations under the Companies Acts.
- To make contracts within his or her own sphere of competence i.e. the day to day administration of the company if authorized to do so by the directors of the Company.

WEBSITE AND IT FACILITIES OF THE COMPANY

Pursuant to the clause no.44 of the Listing Regulations, Shepherd Industries Limited is managing efficiently automated IT enabled website. The website is successfully satisfying to its stakeholders and shareholders. Investors can get all updated information from the Company website. The Company's official website www.shepherdbd.com is linked with the website of the stock exchange(s). The Company makes available the detailed disclosures on its website immediately as required under the listing regulations of the concerned stock exchange(s).

ACKNOWLEDGEMENT

On behalf of the Board of Directors, I take this opportunity to thank all our shareholders wholehearted cooperation and active support in assisting me and the Board of Directors to effectively discharge our duties during the year under review.

The Board also recognizes that the attainment made during the year was possible because of the cooperation, positive support and guidelines it had received from the Government of Bangladesh, Ministry of Finance, National Board of Revenue, Ministry of Commerce, Board of Investment, Dhaka Electric Supply Company Limited (DESCO), Ansar & VDP, Bangladesh Power Development Board (PDB), Titas Gas Transmission & Distribution Company Ltd. and the people of the locality. Accordingly, the Board offers its utmost and sincere gratitude to them.

We would also like to express our gratitude to the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange PLC, Registrar of Joint Stock Companies & Firms, The Central Depository of Bangladesh Limited and other business associates for their valuable suggestions, continuous support and cooperation extended to the company.

We would also like to thank our Auditor, Ahmed Zaker & Co., Chartered Accountants for their efforts for timely completion of the audit. We would like to express our gratitude to our bankers and financial institutions, customers, suppliers, insurance companies and service providers for providing all the necessary and timely support to enable and enhance our growth and profitability.

Lastly, we would like to express our deepest appreciation for the services and the loyalty of all our executives, officers and employees of the company at all levels, without whom it would have been impossible to have delivered such a solid performance.

I now request the valued shareholders to kindly accept and approve the Auditors' Report, Annual Audited Accounts 2021-2022 and the Directors Report placed before you.

Thanking you,

For and on behalf of the Board of Directors



Chung Wen Kuei
Chairman

Shepherd Industries Limited

Communication to Shareholders and Stakeholders

Aligning with the “CORE VALUE” SIL Management developed the communication structure to free flow of information to the stakeholders. Company has in place an effective system of communication directed towards too aware its Shareholders and other stakeholder in compliance with the disclosure requirements.

MODE OF COMMUNICATION

All information, that are disclosed to the Regulators like the Bangladesh Securities and Exchange Commission (BSEC) and the Stock Exchanges are simultaneously made available to the Shareholders of the Company in the Investor’s Relations section of the Company’s website <http://www.shepherdbd.com>.

GENERAL MEETING

The Company recognizes the rights of the Shareholders and accordingly ensures that their right to voice their opinion is guaranteed at all the Shareholders’ meet such as Annual and Extraordinary General Meetings (AGM & EGM). All members of the Board of Directors and the senior management team attend the General Meeting (AGM) so that the queries of the Shareholders regarding the financial and non-financial matters of the Company are appropriately explained/answered. In principle, general meetings are effective platform in facilitating communication between the Shareholders and the Company.

DIRECT COMMUNICATIONS

Quarterly, Half Yearly and Annual Reports of the company predictably upload in the website of the company. Moreover, these reports are also kept readily available at the Head Office of the Company for any stakeholders to use whenever required. The reports are also regularly uploaded to the Company website <http://www.shepherdbd.com> for information of the Shareholders and any prospective investors. These detail reporting structure provide them the opportunity to make critical analysis about the Company and investment in it.

MEDIA COMMUNICATION

In compliance with the Regulatory Compliance, Price Sensitive Information, Notice, Financial Statements are published in the National Dailies Newspapers and Online News portals in Bangla and English as and when the occasion arises.

COMPANY WEBSITE

All financial results, key performance indicators, compliance reports, other important financial and non-financial data, shareholding information etc are posted on the Company’s website, <http://www.shepherdbd.com>. Important events and announcements of the Company are also regularly posted in the website for the Shareholders’ kind information. Furthermore, information such as the Record Date, Notice of the Annual General Meeting etc. is regularly reported to the Stock Exchanges, so the updated information is available.

REGULATORS WEBSITE

Regulatory Notice and declarations are duly reported to DSE and CSE, in order to inform the related parties through the Regulator’s website.

SHAREHOLDERS’ COMMUNICATION & MANAGEMENT OF CORPORATE AFFAIRS

In case of any queries related to the Shareholding of the Company, Shareholders may e-mail at share@shepherdbd.com or contact the dedicated officer by calling at (+8802-48963340-42).



Kao Wen Fu
Managing Director

Shepherd Industries Limited

Management's Discussion and Analysis by CEO/MD

It is an immense pleasure for me to welcome all of you to 21st Annual General Meeting of Shepherd Industries Ltd. and to present a brief discussion and analysis over the financial statements of the year ended on June 30, 2022 as well as the comparative analysis of previous year's financial results.

We have prepared the financial statements in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh, The Companies Act 1994, The Income Tax Rules 1984, The Bangladesh Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management's desire.

During the reporting period, there is any changes haven't been occurred that effect on the financial performance or result and financial position.

During the reporting year EPS is Tk. 1.18 which was Tk. (1.03) in last year, revenue Tk. 382.60 crore which was Tk. 234.77 crore in last year, NOCFPS is Tk. (1.79) which was Tk. (1.61) in last year and NAV is Tk. 15.25 which was Tk. 14.67 in last year. Proceeding five year's financial performance or result and financial position as follows:

Operational Result/Position	30 June 2022	30 June 2021	30 June 2020	30 June 2019	30 June 2018
Basic Earnings per Share	1.18	(1.03)	(0.15)	0.90	1.15
Net Operating Cash Flow per Share	(1.79)	(1.61)	(1.07)	(0.60)	4.65
Net Asset Value per Share	15.25	14.67	15.79	17.53	17.83

Shepherd Industries Ltd. engaged mainly in sweater yarn dyeing and garments washing activities. Raw yarn, dyes and chemicals' price in the international market is always uneven on the other hand finished good's price is very competitive. Using technology-based machineries, skilled work force and efficient management we have improved our performance compare to the last years and compare to the other industries in this sector our sales, earning and other indicators regarding financial performance is very consistent. We believe, our growth rate is very steady and it remains unchanged in the future.

Readymade Garments (RMG) Industry sector has witnessed a steady growth over the years and it has become a largest export earning sector in Bangladesh. At present Bangladesh is the 3rd largest RMG export country in the world that generating 80% of export earnings and contributing more than 10% to national GDP. This sector employed near about 6 million people where 80% of them are female. Now a day "Made in Bangladesh" is create a position as an international brand image. Due to the geographic advantage and lower labor cost is the main attraction for the many international brands but the labor cost in Bangladesh has been increasing rapidly and this trend may be continued for the next few years.

Shepherd Industries Ltd. is a 100% deemed exporter of sweater yarn and washing of exportable RMG (denims). In the competitive landscape of the apparel and sweater manufacturing industries; negotiation, price, quality and timely delivery of commodities are very important which affect the customers' sourcing strategy and direction and which create challenge for us. We always monitor and adjust the customers' diversity of strategy to remain in competition.

Dear Shareholders, all of you know that, the Board of Directors of Shepherd Industries Limited (the "Company") in its 143rd meeting was held Monday, 22nd August 2022 at 4.30 PM approved amalgamation of the Company with one of its sister concerns namely, Shepherd Textile (BD) Limited ("STBL"), whereby STBL will get amalgamated with the Company and upon completion of the amalgamation the Company shall be the surviving entity. The approval is subject to requisite approval of the scheme of amalgamation by the banks, other creditors and shareholders of the Company and other stakeholders and sanction of the scheme of amalgamation by the Hon'ble High Court Division of the Supreme Court of Bangladesh.

Dear shareholders, In compliance with the provision of the Companies Act, 1994 (2nd Amendment 2020) the Board of Directors of the Company has decided to change the name of the Company to "**SHEPHERD INDUSTRIES PLC**" from '**SHEPHERD INDUSTRIES LIMITED**'. To adopt the change of the Registered name of the Company and to add/amendment the relevant clauses in the

Memorandum of Association and Articles of Association of the Company by adopting the Special Resolution as stated in the agenda of the 21st Annual General Meeting (AGM) subject to approval by the shareholders in the 21st Annual General Meeting (AGM), Bangladesh Securities and Exchange Commission (BSEC) and other applicable regulatory authorities. In this connection upon issuance of a "Certificate of Incorporation" by the Registrar of Joint Stock Companies and Firms (RJSC&F) in new name, the old name of the Company will be replaced by the new name in all the Statutory Documents, Licenses and other relevant documents.

Dear shareholders, quality of products, proper work environment of workers, and conservation of environment are the most important aspects that we consider. To us, an industry is not only a source of income, rather it should reflect on sustainable socio-economic development of the country. Because we know that success is not an individual, the collective effort of everyone molds the accomplishment for an enterprise as well as for the whole nation. For the implementation of these efforts we depend on efficient management system. In each unit of SIL, therefore we coordinated enthusiasm, experience & expertise. We want to prove our superiority. In this journey, we would become more impetuous if your support always remains with us.

Dear shareholders, already explained the risk and concerned mitigation plans of the company in financial statements' note no. 3.01 to 3.06.

Dear shareholders, synchronizing with international market demand we are going to renovate/replace highly technology-based machineries and setting up a modern and compliance washing plant during this year. We hope that from this year and onwards we will be able to achieve our optimum goal.

While conducting, I express my gratitude to all the Employees, Workers, Officials, Shareholders, Stakeholders, Government Agencies, Bank & Financial Institutions, Customers, Consumers, Suppliers and other service agencies for performing their respective roles in their best manner, which collectively contributed to the results for the benefit of all of us and nation.

I embrace your support and seek your co-operation by all means for a brighter future for all.

Thanking you.

Regards



Kao Wen Fu
Managing Director

Shepherd Industries Limited

Dividend Distribution Policy

Shepherd Industries Limited has formulated a dividend distribution policy in line with the Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021 of the Bangladesh Securities and Exchange Commission (BSEC).

DISTRIBUTION TIME

Shepherd Industries Limited shall pay off the annual or final dividend to the entitled shareholder within 30 (thirty) days of approval. Provided that interim dividend shall be paid off to the entitled shareholder within 30 (thirty) days of record date.

CASH DIVIDEND

Cash dividend shall be distributed in the following manner and procedures, namely:-

- i) Within 10 (ten) days of declaration of cash dividend by the board of directors, an amount equivalent to the declared cash dividend payable for the concerned year shall be kept in a separate bank account of Shepherd Industries Limited, dedicated for this purpose;
- ii) Shepherd Industries Limited shall pay off cash dividend directly to the bank account of the entitled shareholder as available in the Beneficiary Owner (BO) account maintained with the depository participant (DP), or the bank account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN):

Provided that Shepherd Industries Limited may pay off such cash dividend through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN;

- iii) Shepherd Industries Limited, upon receiving the claim on cash dividend from a stock broker or a merchant banker or a portfolio manager for the margin client or customer who has debit balance or margin loan, or as per intention of the client of stock broker or merchant banker or portfolio manager, shall pay off such cash dividend to the Consolidated Customers' Bank Account (CCBA) of the stock broker or to the separate bank account of the merchant banker or portfolio manager through BEFTN:

Provided that upon receiving the cash dividend, the stock broker or merchant banker or portfolio manager shall immediately account for such dividend in the individual client's portfolio account:

Provided further that the stock broker or merchant banker or portfolio manager shall provide detailed information (e.g., BO account number, code number, bank account number, intention, etc. of the client or customer including CCBA of stock broker or separate bank account of merchant banker or portfolio manager) to Shepherd Industries Limited for such claim;

- iv) Shepherd Industries Limited, in case of non-availability of bank account information or not possible to distribute cash dividend through BEFTN or any electronic payment system, shall issue cash dividend warrant and shall send it by post to the shareholder;
- v) Shepherd Industries Limited shall pay off cash dividend to non-resident sponsor, director, shareholder or foreign portfolio investor (FPI) through the security custodian in compliance with the rules or regulations in this regard;
- vi) Shepherd Industries Limited, immediately after disbursement of cash dividend and issuance of a certificate of tax deducted at source, if applicable, shall intimate to the shareholder through a short message service (SMS) to the mobile number or email address as provided in the BO account or as provided by the shareholder;
- vii) Shepherd Industries Limited shall maintain detailed information of unpaid or unclaimed dividend and rationale thereof, as per BO account number-wise or name-wise or folio number wise of the shareholder; and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (quarterly/annually) as a separate line item 'Unclaimed Dividend Account':

Provided that Shepherd Industries Limited shall publish the year-wise summary of its unpaid or unclaimed dividend in the website.

Provided further that any unpaid or unclaimed cash dividend including accrued interest (after adjustment of bank charge, if any) thereon, if remains, shall be transferred to a separate bank account of Shepherd Industries Limited as maintained for this purpose, within 1 (one) year from the date of declaration or approval or record date, as the case may be.

STOCK DIVIDEND

Shepherd Industries Limited shall credit stock dividend directly to the BO account or issue the bonus share certificate of the entitled shareholder, as applicable, within 30 (thirty) days of declaration or approval or record date, as the case may be, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL);

Shepherd Industries Limited, the CDBL and the exchange(s) shall follow the provisions of c^aweavb 46 of the ডিপোজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩ for issuance of bonus shares:

Provided that Shepherd Industries Limited shall maintain a Suspense BO Account for undistributed or unclaimed stock dividend or bonus shares and shall also follow the under mentioned procedures for ensuring the rightful ownership:

- a) Shepherd Industries Limited shall send at least 3 (three) reminders to the entitled shareholder;
- b) The Suspense BO Account shall be held under Block Module and such undistributed or unclaimed stock dividend or bonus shares shall not be transferred in any manner except for the purpose of allotting the bonus shares as and when the allottee approaches to Shepherd Industries Limited:

Provided that any corporate benefit in terms of shares accrued on such undistributed or unclaimed stock dividend or bonus shares shall be credited to the Suspense BO Account.

- c) Shepherd Industries Limited shall, upon receiving application from the allottee and after proper verification of identity and his entitlement, credit the bonus shares lying with the Suspense BO Account to the BO account of the allottee, or issue bonus shares to the allottee, as applicable, within 15 (fifteen) days of receiving application with an intimation to the BSEC and the exchange(s);
- d) Any voting rights on such undistributed or unclaimed stock dividend or bonus shares shall remain suspended till the rightful ownership claim of the shareholder is established.

COMPLIANCE REPORT REGARDING DIVIDEND DISTRIBUTION

Shepherd Industries Limited shall submit a compliance report to the BSEC and the exchange(s) in a specified format within 7 (seven) working days of completion of dividend distribution:

Provided that Shepherd Industries Limited shall publish the compliance report in its website.

FORFEITURE OF UNCLAIMED CASH OR STOCK DIVIDEND

Shepherd Industries Limited shall not forfeit any unclaimed cash dividend or stock dividend till the claim becomes barred by the law of land in force.

TRANSFER TO THE FUND FOR UNPAID OR UNCLAIMED OR UNSETTLED CASH DIVIDEND

If any cash dividend remains unpaid or unclaimed or unsettled including accrued interest (after adjustment of bank charge, if any) thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred by Shepherd Industries Limited to the Fund as directed or prescribed by the BSEC:

Provided that Shepherd Industries Limited shall provide detailed information to the manager of the Fund during transfer of cash dividend as directed or prescribed by the BSEC:

Provided further that if any shareholder claims his cash dividend after transfer of such dividend to the Fund, within 15 (fifteen) days of receiving such claim, Shepherd Industries Limited shall, after proper verification of the claim, recommend to the manager of the Fund to pay off such dividend from the Fund and the manager of the Fund shall pay off such cash dividend to the claimant in accordance with the provisions and procedures as directed or prescribed by the BSEC.

TRANSFER TO THE FUND FOR UNPAID OR UNCLAIMED OR UNSETTLED STOCK DIVIDEND

If any stock dividend or bonus shares remains unclaimed or unsettled including corporate benefit in terms of bonus shares thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred in dematerialized form to the BO Account of the Fund as mentioned above:

Provided that Shepherd Industries Limited shall provide detailed information to the manager of the Fund during transfer of stock dividend or bonus shares as directed or prescribed by the BSEC:

Provided further that if any shareholder claims his stock dividend or bonus shares after transfer of such dividend or bonus shares to the BO Account of the Fund, within 15 (fifteen) days of receiving such claim, Shepherd Industries Limited shall, after proper verification of the claim, recommend to the manager of the Fund to pay off or transfer such stock dividend or bonus shares from the BO Account of the Fund and the manager of the Fund shall pay off or transfer such stock dividend or bonus shares to the claimant's BO Account in accordance with the provisions and procedures as directed or prescribed by the BSEC.

MAINTAINING DETAIL INFORMATION OF THE SHAREHOLDER FOR THE PURPOSE OF PROPER DISTRIBUTION OF CASH DIVIDEND OR STOCK DIVIDEND

Shepherd Industries Limited, by itself or by appointing an agent, shall maintain detailed information of BO account, bank account, mobile phone number, email and address of the shareholder for the purpose of proper distribution of cash dividend or stock dividend:

Provided that Shepherd Industries Limited or its agent or the CDBL or its DP shall keep confidentiality of information:

Provided further that Shepherd Industries Limited shall collect detailed updated information on BO account, bank account, mobile number, email address and contact address of shareholder from the CDBL from time to time when needed for the purpose of proper distribution cash dividend or stock dividend and other compliances: In case of holding paper shares, Shepherd Industries Limited shall update the information at least once in a year.

DISCLOSURE OF THE POLICY

This Policy shall be disclosed in the annual report and official website.

Dividend Distribution Compliance Report			
Under Clause (6) of the Directive No. BSEC/CMRRCD/2021 -386/03, dated: 14/01/2021			
01	Name of the Issuer/Securities/Mutual Fund	Shepherd Industries Limited	
02	Particulars of Issuer DP	493	
03	Type of Dividend (Annual/Interim) (Put tick mark (√) on the recommended option)	a) Annual <input checked="" type="checkbox"/> b) Interim <input type="checkbox"/>	
04	Whether audited or not for interim Dividend (Put tick mark (√) on the recommended option)	a) Audited <input type="checkbox"/> b) Unaudited <input type="checkbox"/>	
05	Date of recommendation of Dividend by the Board of Directors/Trusted: (Enclosed copy of PSI)	28.10.2021	
06	Whether Dividend recommended other than directors or sponsors or any other classes (Put tick mark (√) on the recommended option)	a) Yes <input type="checkbox"/> b) No <input checked="" type="checkbox"/>	
07	Record date for entitlement	2.5% Cash 24.11.2021	2.5% Stock 28.02.2022
08	Rate of Dividend recommended by the Board of Directors/Trustee	2.5% Cash & 2.5% Stock	
09	Dividend recommended Type (Put tick mark (√) on the recommended option)	a) Cash <input checked="" type="checkbox"/> b) Stock <input checked="" type="checkbox"/>	
10	Securities/mutual fund traded under which categories (Put tick mark (√) on the recommended option)	a) A <input type="checkbox"/> (b) B <input checked="" type="checkbox"/> (c) G <input type="checkbox"/> (d) N <input type="checkbox"/> (e) Z <input type="checkbox"/>	
11	Date of Transfer to a separate bank account (Pls. mention bank details) or provisional credit of shares/units by CDBL	2.5% Cash Date: 13.01.2022 & 17.01.2022 Shepherd Industries Ltd. Cash Dividend-2021 Southeast Bank Limited Gulshan Branch A/C#11100017685	2.5% Stock Date: 08.03.2022
12	Date of approval of Dividend at AGM	23.12.2021	
13	Rate of Dividend approved at AGM details at Annexure (if any change)	N/A	
14	Date of commencement of disbursement of Cash and Stock Dividend	2.5% Cash 16.01.2022	2.5% Stock 08.03.2022
15	Mode of distribution of Cash Dividend (Put tick mark (√) on the recommended option)	a) Bank Transfer <input checked="" type="checkbox"/> b) BEFTN <input checked="" type="checkbox"/> c) MFS <input type="checkbox"/> d) Dividend Warrant <input checked="" type="checkbox"/> e) any other mode <input type="checkbox"/>	
16	Date of completion of disbursement of Cash Dividend and Stock Dividend [Enclosed Bank Statements and Corporate Action Processing Report (DP 70)]	2.5% Cash 19.01.2022	2.5% Stock 10.03.2022
17	Paid-up-capital of the issuer- before corporate action/entitlement	TK 150,289,2420.00	
18	Numbers of securities/shares outstanding before corporate action/entitlement: 150,289,242		
19	Total cash in taka or stock (nos. shares) dividend as per corporate declaration		
20	Distribution/Disbursement details of Cash & Stock Dividend:	Cash (Tk)	Stock (nos)
	A. Mode of Dividend payment/credit for the concerned year:		Annexure
	(a) through BEFTN or directly credited to respective BO	10,562,434.63 (After deduct AIT)	3,757,056
	(b) through Banks Transfer other than entitled BO Margin loan	-	-
	(c) through Bank Transfer	182,188.07 (After deduct AIT)	-
	(d) through Mobile Financial Service (MFS)	-	-
	(e) through any other mode as approved by Bangladesh Bank	-	-

	(a) through issuance of Dividend Warrant or issue of share to Suspense Account for non dematerialized securities	19,292,876.92 (After deduct AIT)	-	
21	Total Dividend paid/credited for concerned year	30,037,499.62 (After deduct AIT)	3,757,231	
22	Total unpaid/undistributed Dividend/accrued during the period (20-21)	469,619.72 (After deduct AIT)	-	
23	Total unpaid/undistributed Dividend/accrued as on 1st day of Accounting year (as per Audited Accounts)	689,497.00 (After deduct AIT)	-	
24	Transfer to Suspense Account for Demate Shares during the concerned year	-	-	
	A. Mode of Dividend receipts/payment/credit for the previous year:			
	(a) through BEFTN or directly credited to respective BO	-	-	
	(b) through Banks Transfer	-	-	
	(c) through Mobile Financial Service (MFS)	-	-	
	(d) through any other mode as approved by Bangladesh Bank	-	-	
	(e) through transfer to/from Suspense Account for Demate Shares or any other reasons	-	-	
	(f) through issuance of Dividend Warrant or issue of shares to Suspense Account for non dematerialized securities/shares/units	-	-	
	(g) transfer of cash or stock to the Fund as prescribed or directed by Commission after 3 years or forfeit of share to Suspense Account for non dematerialized securities	-	-	
25	Total Dividend paid/credited for previous year	12,168,330.66 (After deduct AIT)	-	
26	Total unpaid/undistributed Dividend for previous years (23+24-25) Taka/Nos	326,370.48 (After deduct AIT)	-	
27	Grand Total of unpaid/undistributed Dividend (22+26)	750,990.20 (After deduct AIT)	-	
	Aging of grand Total of unpaid/undistributed Dividend for previous years:			
	More than 3 years; balance	326,370.48 (After deduct AIT)	579	
28	More than 4 years; balance	-	-	
	More than 5 years; balance	-	-	
	Total of unpaid/undistributed Dividend for previous years	326,370.48 (After deduct AIT)	579	
	(Supporting bank statements and balance of securities with the Depository)			
Note: Issuer shall maintain BO wise detailed information for all transfers/credit to suspended Accounts with reasons and submit along with bank statements and other supporting documents. The issuer shall fill up all the applicable fields.				

Reporting Date: 13.03.2022



Mohammad Maruf Bin Wali
Company Secretary

Shepherd Industries Limited



Website: <https://cmsfbd.org>

Summary of Unclaimed/Un-Paid Dividend & IPO Subscription Money

The summary of the Unclaimed/Unsettled Cash Dividend (3 years or more) as on 17 May 2022.

Year of Dividend	Unclaimed/Unsettled Cash Dividend as on	Amount in Taka	Record Date	Last Dividend Compliance Report Date	Aging Remarks	Total Unclaimed/Unsettled Cash Dividend transferred to the Capital Market Stabilization Fund
2017 -2018	17.05.2022	348,570.00	12.11.2018	13.03.2022	3 years or more	348,570.00

The summary of the Unclaimed IPO Subscription Money and Dividend transferred to CMSF

BSEC's Directive No. BSEC/CMRRCD/2021-386/03, dated 14 January 2021 and the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 and Commission's letter No. SEC/SRMIC/165-2020/part-1/166, dated 06 July 2021 & Commission's letter No. SEC/SRMIC/165-2020/232, dated 05 June 2021 upon BAPLC'S letter regarding Extension of time up to 31 August 2021 for transferring fund via the letter with reference no. SEC/SRMIC/165-2020/part-1/182 dated 19 July 2021 and reference no. SEC/SRMIC/165-2020/131 dated 31 March 2022, the company already transferred the Unclaimed/ Unsettled Cash Dividend (3 years or more) and Unclaimed IPO Subscription Money by issuing Pay Order in favor of Capital Market Stabilization Fund (CMSF) and deposited the same to SNF A/C No. 0010311521301, Communal Bank Bangladesh Ltd., Gulshan Corporate Branch as per BSEC instruction. The summary of the transfer is as follows:

SI No	Particulars	Pay Order No.	Deposit Date	Amount deposited to CMSF in Tk.
1	Unclaimed Cash Dividend for the year 2018	AA 0179278	18.05.2022	348,570.00
2	Unclaimed IPO Subscription Money	AA 0179461	07.06.2022	49,750.00

The summary of unclaimed stock/bonus shares from company's suspense BO account.

SI No	No. of Shares	Company's Suspense BO A/C	Transfer Date	CMSF BO A/C
1	7,187	1605550062628179	08.06.2022	1201530074571230

The List of Unclaimed Cash Dividend for the year 2020 is shown in note no. 22 in the financial statements.

Shepherd Industries Limited

Audit Committee Report

For the year ended on 30th June 2022

The Board of Directors of Shepherd Industries Limited has constituted an Audit Committee according to the Corporate Governance Code of Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated June 03, 2018 which is appended at the Compliance Report enclosed with the Directors' Report.

MEMBERS OF AUDIT COMMITTEE

The Committee is comprised of 03 (three) members of the Board of Directors. The Audit Committee is appointed by the main Board and all the Members are Non-Executive Directors and Chairman of the Audit Committee is an Independent Director. The audit committee of the Board of Directors consists of the following Members:

Name & Designation	Position in the Committee
Md. Delwar Hossain - Independent Director	Chairman
Yang Ming Te - Nominee Director of Eternal Flame Int'l Co. Inc	Member
Kao Chen Tsai - Nominee Director of Ever Priority Ltd.	Member
Mohammad Maruf Bin Wali- Company Secretary	Member Secretary

PURPOSE OF AUDIT COMMITTEE

The role of the Audit Committee is to monitor the integrity of the financial statements of the Company and review and when appropriate, make recommendations to the Board on business risks, internal controls and compliance. The Committee satisfies itself, by means of suitable steps and appropriate information, that proper and satisfactory internal control systems are in place to identify and contain business risks and that the company's business is conducted in a proper and economically sound manner. The key responsibilities of the Audit Committee include:

- Monitor the integrity of the financial reporting process ensuring compliance to accounting policies, standards and principles.
- Monitor internal control and business risk management process.
- Monitor and review the effectiveness of external auditors.
- Oversee hiring and performance of external auditors.
- Other matters as per term of reference and Audit Committee.

AUTHORITY

The Audit Committee is authorized by the Board to review and activity within the business as per terms of reference. It is authorized to seek any information it requires from and require the attendance at any of its meetings of any Director or member of management and all employees are expected to co-operative with any request made by the Committee.

The Committee is also authorized to have information and advice from the Company Legal Advisor, Tax Consultant and Statutory Auditor if required. The terms of reference of Audit Committee may be amended from time to time as required for the business in line with BSEC notifications subject to approval by the Board.

MEETING ATTENDANCE

The Audit Committee met 04 (four) times during the year 30 June 2022. All the members were present in all meetings of the Committee. The details of attendance of each member at the Audit Committee meetings during the year 30 June 2022 are as follows:

Name of Members	Held	Attend	%
Md. Monzur Alam Khan, Chairman *	4	3	100 %
Md. Delwar Hossain, Chairman **		1	
Yang Ming Te, Member	4	4	100 %
Kao Chen Tsai, Member	4	4	100 %
Mohammad Maruf Bin Wali, Member Secretary	4	4	100 %

*Md. Monzur Alam Khan - Independent Director and Chairman of the Audit Committee has completed his consecutive 02 (two) terms i.e. 06 (six) years on February 26, 2022 as Independent Director and during his tenure 03 number of meeting was held. After his tenure **Md. Delwar Hossain - Independent Director appointed as Independent Director by the Board of Director and co-opted as a member of the Audit Committee. During his tenure 01 number of meeting was held.

SUMMARY OF ACTIVITIES 2021-2022

The Committee carried out its duties in accordance with the terms of reference of the Audit Committee. During the year ended on 30 June 2022. The Audit Committee carried out the following activities:

1. Financial Reporting

Reviewed the quarterly and annual audited financial statements of the Company with the CFO and MD, focusing particularly on significant changes to accounting policies and practices, adjustments arising from the audits, compliance with accounting standards and other legal requirements before recommending them to the Board for approval.

2. Internal Audit

- a. Reviewed internal audit reports and corresponding actions to improve controls as agreed by management.
- b. Reviewed status reports of internal audit to ensure that appropriate actions had been taken to implement the audit recommendations.

3. External Audit

- a. Reviewed with the external auditors the Company's Statement of Control before recommending the same for inclusion in the Company's Annual Report of 2022.
- b. Reviewed the finding arising from audits particularly the comments and recommendations in management letter.
- c. Reviewed the external auditors' audit plan including its nature and scope, audit report, evaluation of internal controls and coordination of the external auditors.



(Mohammad Maruf Bin Wali)

Member Secretary of Audit Committee &
Company Secretary



(Md. Delwar Hossain)

Chairman, Audit Committee &
Independent Director

Shepherd Industries Limited

Report of the Nomination & Remuneration Committee

For the year ended on 30th June 2022

The company has formed a NRC as a sub-committee of the Board, has been constituted by one of the Independent Director as Chairman and two other members of the Board in line with the newly issued Corporate Governance Code. Mr. Md. Delwar Hossain who represent in the Board as Independent Director is the Chairman of the Committee who has vast knowledge and practical professional experience in the fields of corporate and others law. The Company Secretary is the Secretary of this Committee.

The NRC assist the board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence among others of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive. The NRC members nominated and appointed by the Board and also responsible to the Board of Directors for its role and responsibilities that are clearly set forth by the company and time to time issued notifications by the regulators.

MEMBERS OF NRC

All members of the Nomination and Remuneration Committee are non-executive director and experienced more than 10 (ten) years in corporate management and professions. The Nomination and Remuneration Committee of the Board of Directors consists of the following Members:

Name & Designation	Position in the Committee
Md. Delwar Hossain- Independent Director	Chairman
Yang Ming Te - Nominee Director of Eternal Flame Int'l Co. Inc	Member
Kao Chen Tsai- Nominee Director of Ever Priority Ltd.	Member
Mohammad Maruf Bin Wali- Company Secretary	Member Secretary

NOMINATION & REMUNERATION POLICY

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

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

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

ROLE OF THE NRC

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

The Terms of Reference (ToR) of the Nomination and Remuneration Committee has been detailed in a separate Chapter to this Annual Report.

EVALUATION CRITERIA OF DIRECTORS/TOP LEVEL EXECUTIVE OF THE COMPANY

The evaluation/assessment of the Directors and the Top-Level Executive of the Company is to be conducted as and when required and to satisfy the requirements of the Corporate Governance Code and as well as company's policy

The following criteria may assist in determining how effective the performances of the Directors/TLE have been:

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

ACTIVITIES OF NRC DURING THE YEAR

During the year the NRC accomplished the following activities:

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

MEETING ATTENDANCE

The NRC met 01 (one) time during the year 30 June 2022. All the members were present in all meetings of the Committee. The details of attendance of each member at the NRC meeting during the year 30 June 2022 are as follows

Name of Members	Held	Attend	%
Md. Monzur Alam Khan, Chairman*	1	0	100%
Md. Delwar Hossain, Chairman**		1	
Yang Ming Te, Member	1	1	100%
Kao Chen Tsai, Member	1	1	100%
Mohammad Maruf Bin Wali, Member Secretary	1	1	100%

*Md. Monzur Alam Khan - Independent Director and Chairman of the NRC has completed his consecutive 02 (two) terms i.e. 06 (six) years on February 26, 2022 as Independent Director and during his tenure there in no meeting was held. After his tenure

**Md. Delwar Hossain - Independent Director appointed as Independent Director by the Board of Director and co-opted as a member of the NRC. During his tenure 01 number of meeting was held.

REPORTING BY THE NRC TO THE BOARD

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



(Mohammad Maruf Bin Wali)
Member Secretary of NRC &
Company Secretary



(Md. Delwar Hossain)
Chairman, Nomination &
Remuneration Committee &
Independent Director

Shepherd Industries Limited

Terms of Reference (ToR) of the Nomination and Remuneration Committee

REGULATORY FRAMEWORK

Clause 6(1)(c) read with the applicable Clauses of Corporate Governance Code of Bangladesh Securities and Exchange Commission require the Board to clearly set forth in writing the duties of the Nomination and Remuneration Committee (NRC).

This Terms of Reference of the Nomination and Remuneration Committee is framed as per the requirements of the aforesaid governance code.

CONSTITUTION

The Board has resolved to establish a Committee of the Board to be known as the Nomination and Remuneration Committee. The Nomination and Remuneration Committee assists the Board in fulfilling its oversight responsibilities in respect of:

- Formulation of nomination criteria for appointment of directors, chief executives and other top level executives;
- Formulation of remuneration policy for the directors and top level executives;
- Devising policy on Boards diversity;
- Formulation of Policy on Evaluation of performance of the Board of Directors, Committees and individual Directors;

MEMBERSHIP

- The membership of the Committee is as appointed by the Board from time to time from amongst the non-executive directors;
- The Committee comprises of three members including Independent Directors;
- The Independent Director will be appointed by the Board and approved by the shareholders for a term of three years and term can be extended for another three years. A former Independent Director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years];
- Except Independent Director the membership of other directors is subject to annual re-election by the shareholders;
- The Committee has a Chairman selected by the Board who shall be an Independent Director.
- When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy (ies) immediately or not later than 180 days from the date of vacancy (ies) in the Committee.
- The members of the committee can be changed/removed at the discretion of the Board of Directors at any time.

SECRETARY

The Company Secretary shall act as the Secretary of the Committee.

MEETINGS

- The Committee meets at least once in a year, with authority to convene additional meetings as circumstances require;
- Meetings are convened by written notice served on each of the members by the Secretary of the Nomination and Remuneration Committee, such notice to be served at least two days prior to the meeting;
- All members of the Committee are expected to attend each meeting;
- The quorum necessary for the transaction of business shall be two Committee members, the quorum of the Nomination and Remuneration Committee meeting shall not constitute without presence of at least 1(one) independent director. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, duties and discretions vested in or exercisable by the Committee;
- Meetings of the Committee may be attended by the Chairman, MD and CEO's, HR executives and outside expert at the invitation of the Committee;
- In the absence of the Committee Chairman the remaining members shall elect any of them present to chair the meeting;
- Formal decisions are made by a simple majority vote, with the Chairman of the meeting holding a casting vote; and
- The Secretary shall be responsible, in conjunction with the Chairman of the Committee, for compiling and circulating the agenda and papers for the meeting. The Secretary will also be responsible for liaising with the Executive Team to ensure that all papers, reports etc. required by the Committee are forwarded to them in a timely manner.

MINUTES OF MEETINGS

- The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.
- Conflicts of interest must be declared by Committee members at the beginning of meetings and the Secretary should record any such declaration in the minutes.
- The Committee Secretary shall promptly circulate draft meeting minutes to the Committee Chairman for review and subsequently to all members of the Committee. Meeting minutes shall be confirmed at the next meeting of the Committee and tabled as soon as practicable thereafter at a meeting of the Board.

ANNUAL GENERAL MEETING

The Committee Chairman shall present at the Annual General Meeting and respond to any questions regarding the Committee's activities at the Annual General Meeting of the Company's Shareholders.

DUTIES & RESPONSIBILITIES

NRC shall oversee, among others, the following matters and make report with recommendation to the Board:

- (i) formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:
 - a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;
 - b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
 - c) remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- (ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- (iii) identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;
- (iv) formulating the criteria for evaluation of performance of independent directors and the Board;
- (v) identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
- (vi) developing, recommending and reviewing annually the company's human resources and training policies;

REPORTING RESPONSIBILITIES

- The Committee Chairman shall report to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- The Committee shall compile a report to shareholders on its activities to be included in the company's Annual Report.

OTHERS

The Committee shall also:

- Review annually its own performance, constitution and terms of reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval;
- Undertake any other projects relating to its remit which it considers appropriate or as requested by the Board.

AUTHORITY

The Committee is authorized by the Board:

- To seek any information it requires from any employee of the company in order to perform its duties;
- To obtain, at the Company's expense, outside legal or other professional advice on any matter within its terms of reference;
- To call any employee to be questioned at a meeting of the Committee as and when required; and
- To gain unrestricted access to all books and records of the Company.

Shepherd Industries Limited

MD & CFO's Declaration

The Board of Directors
Shepherd Industries Limited
House#24, Road#04, Sector#04
Uttara, Dhaka-1230

Subject: Declaration on Financial Statements for the year ended on 30 June 2022

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Shepherd Industries Limited for the year ended on 30 June 2022 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there-from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.


In this regard, we also certify that:

- i) We have reviewed the financial statements for the year ended on 30 June 2022 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii) There are, to the best of 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 for the company's Board of Directors or its members.

Sincerely yours,



Kao Wen Fu
Managing Director



Md. Ataur Rahman
Chief Financial Officer (CFO)

Shepherd Industries Limited

The code of conduct as determined by the NRC

PREAMBLE

This Code of Conduct as determined by the NRC of Shepherd Industries Limited is prepared in accordance with Condition 1(7)(b) of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) notification no. BSEC/CMRRCD/2006-158/2074/Admin/80 dated 03 June 2018. The Chairperson connotes as "a presiding officer of a meeting or an organization".

The Chairperson provides leadership to the company and also leads the Board of Directors. The chair initiated the charge on big-picture decisions and a key person to sets corporate culture and ethics in the organization. The position has substantial interaction and influence with both the board and management. The chair of the board is arguably the most influential and powerful position in the company.

PRUDENT CONDUCT

The Chairperson will perform prudently and with good judgment towards to the organization. He perform all responsibilities viz. periodic reports and documents filed with or submitted to the competent authority, and all other public communications made on behalf of Shepherd Industries Limited where contain information presumably be reliable accurate, fair, objective, timely, relevant and understandable. He is expected to act in good faith, responsibly, with due care, competence and diligence.

CONFLICT OF INTEREST

The Chairperson expected to maintain objectivity and to avoid conflicts between his personal interests and the interest of company.

COMPLIANCE RULES AND REGULATION

The Chairperson complies with laws, rules and regulations of governments and any other rules and regulations of competent regulator having jurisdiction over Shepherd Industries Limited.

CONFIDENTIALITY

The Chair of Board (CoB) will respect and strictly maintain the confidentiality of information acquired in the course of performance of his responsibilities and not use confidential information acquired in the course of performing his/her responsibilities for personal gain. Must maintain the confidentiality of all information entrusted to, except when disclosure is authorized or required by law.

DISCRIMINATION OR HARASSMENT

The Chair of Board (CoB) be committed to allowing employees to be hired and progress based on their talents, skills, experience and knowledge. His/her decisions shall not be based on, for example: an employee's or employment applicant's race, color, gender, religion, age, national origin, marital status, or disability.

HEALTH AND SAFETY

The chair of Board (CoB) be committed to providing a safe, healthy and alcohol and drug free workplace. He must understand and comply with the safety, health and environmental laws and regulations that affect our business activities.

GOOD CARE OF ASSETS

The chair of Board (CoB) will take of good care of company's assets and devote working hours for maximization of Shepherd Industries Limited's assets.

COMPLIANCE HIGHEST STANDARDS

Chairperson will maintain the compliance with the highest integrity and standards, and keeps respect for internationally recognized Human Rights standards.

THE DOCTRINE OF ULTRA VIRES

The doctrine of ultra vires played an important role in the development of corporate powers. This doctrine in the law signifies that the Chairman shall not enters into any business and contract beyond the scope of its corporate powers viz. Memorandum of Association (MoA) and Articles of Association (AoA) of the company.

Shepherd Industries Limited

Code of Conduct for the Chairperson, other Board members and Managing Director

1. OVERVIEW OF THE CODE OF CONDUCT

Preface

This Code of Conduct for the Chairperson, other Board members and Managing Director (hereinafter referred to as “the Code”) has been framed and adopted by Shepherd Industries Limited (hereinafter referred to as “the Company or SIL”) in compliance with the requirements of the Condition 1 (7) of Corporate Governance Code Notification BSEC/ CMRRCD/2006-158/207/Admin/80 Dated: 3 June 2018 of Bangladesh Securities and Exchange Commission.

This Code is intended to provide guidance to the Chairperson, other Board members and Managing Director to manage the affairs of the Company in an ethical manner. The Company confirms its desire to demonstrably lead and promote good ethical behavior and corporate governance and the purpose of this code is to recognize and emphasize upon the ethical behavior and to develop a culture of honesty and accountability.

The company's governing bodies understand this code of conduct as their obligation and set forth to ensure that its spirit and provisions are respected and acted upon throughout the company [and its subsidiaries and dependent companies] and its business partners.

This Code of Conduct attempts to set forth the guiding principles on which the Chairperson, other Board members and Managing Director shall operate and conduct themselves with the stakeholders, government and regulatory agencies, employees, customers and suppliers and anyone else with whom it is connected.

Applicability

This Code shall be applicable and binding on the Chairperson, other Board members and Managing Director of the Company.

The Chairperson, other Board members and Managing Director shall continue to comply with other applicable / to be applicable policies, rules, and procedures of the Company.

Publication

Pursuant to Condition 01 (7)(b) of Corporate Governance Code Notification BSEC/CMRRCD/ 2006-158/207/Admin/80, Dated: 3 June 2018 of Bangladesh Securities and Exchange Commission, this Code of Conduct and any amendments thereto shall be published/posted on the website of the Company.

Definitions & Interpretation

Unless repugnant to the meaning or context thereof, the following expressions, wherever used in this Code, shall have the meaning assigned to them below:

“Board” shall mean the Board of Directors of the Company.

“Directors” shall mean directors on the Board.

“Company” shall mean Shepherd Industries Limited.

2. PRINCIPLES OF THE CODE OF CONDUCT

The Chairperson, other Board members and Managing Director of the Company shall act within the authority conferred upon them, in the best interests of the Company and observe the following:

Prudent conduct and behavior

The Chairperson, other Board members and Managing Director shall act honestly, ethically, in good faith and in the best interest of the Company.

Whilst carrying out the duties, the Chairperson, other Board members and Managing Director shall ensure that it is executed in terms of the authorizations granted and within the limits prescribed under the relevant policies, codes, guidelines, and other directives issued by the Board of Directors of the Company from time to time.

The Chairperson, other Board members and Managing Director shall refrain from indulging in any discriminatory practice or behavior based on race, color, sex, age, religion, ethnic or national origin, disability, or any other unlawful basis. The ethical conduct, performance and skills shall be the qualifying indicatives for an employee's performance.

The Chairperson, other Board members and Managing Director shall conduct themselves in a professional, courteous, and respectful manner and shall not take any improper advantage of their position.

The Chairperson, other Board members and Managing Director shall use the Company's assets, property, proprietary information and intellectual rights for business purposes of the Company and not for any personal benefits or gains.

Confidentiality

The Chairperson, other Board members and Managing Director should conduct themselves to meet the expectations of operational transparency of the stakeholders while at the same time maintaining confidentiality of information in order to foster a culture conducive to good decision making. "Confidential information" includes, amongst others, all information of the Company not authorized by the management of the Company for public dissemination.

All confidential information must be held in confidence, unless authorized by the Board or otherwise permissible in accordance with this Code; or the same is part of the public domain at the time of disclosure; or is required to be disclosed in accordance with applicable laws.

Conflict of interest

The Chairperson, other Board members and Managing Director shall not enter into any transaction which is or may likely to have a conflict with the interest of the Company.

The Chairperson, other Board members and Managing Director should disclose to the board whether they directly, indirectly or on behalf of third parties have a material interest in any transaction or matter directly affecting the Company.

All transactions having conflict of interest should be carried out in accordance with law and be fully disclosed to the Board of Directors.

Compliance with Laws, Rules and Regulations

The Chairperson, other Board members and Managing Director shall ensure compliance with the various legal/regulatory requirements as applicable to the business of the Company and endeavor that before any directions are given or decisions taken, relevant legal/regulatory requirements are considered.

Prohibition of Insider Trading

The Chairperson, other Board members and Managing Director shall comply with all laws, rules, and regulations governing trading in the shares of the Company and the Company's Code of Conduct for Prohibition of Insider Trading in dealing with the securities of the Company which, inter-alia, prohibits buying or selling of the Company's securities on the basis of any unpublished price sensitive information and prohibits disclosure of such information to any other person (including relatives) where such information may be used by such person for his or her personal benefit or gain.

The Chairperson, other Board members and Managing Director should comply with the provision of the Companies Act, 1994 and applicable rules and regulations issued by the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, and Chittagong Stock Exchange PLC, insofar as they relate to prohibitions on insider trading.

Relationship with Environment

The Chairperson, other Board members and Managing Director should cause the Company to strive to provide a safe and healthy working environment and comply, in the conduct of the business affairs of the Company, with all regulations regarding the preservation of the environment of the industry it operates in.

The Company should be committed to prevent the wasteful use of natural resources and minimize any hazardous impact of the development, production, use and disposal of any of its products and services on the ecological environment in accordance with the applicable laws.

Relationship with Employees

The Chairperson, other Board members and Managing Director should strive for causing the Company to maintain cordial employee relations.

The Chairperson, other Board members and Managing Director should cause the Company to build competency based human resource systems and maintain human resource policies that have been directed at managing the growth of the organization efficiently.

The Chairperson, other Board members and Managing Director should assist the Company in further aligning its human resource policies, processes and initiatives to meet its business needs.

Relationship with Customers

The Chairperson, other Board members and Managing Director should ensure that the Company is committed to supply products and services of the highest quality standards backed by efficient after-sales service consistent with the requirements of the customers to ensure their total satisfaction.

The Chairperson, other Board members and Managing Director should ensure that Company will properly engage in product advertising, publicity, and sales promotion activities to avoid misleading the customers.

The Chairperson, other Board members and Managing Director should ensure that the Company will engage in free and open competition with competitors to maintain its stance as a company trusted by customers and society.

Relationship with Suppliers

This Code contains general requirements applicable to all suppliers to Company. Supplier contracts may contain more specific provisions addressing some of these same issues. Nothing in this Code is meant to supersede any specific provision in a particular contract, and to the extent there is any inconsistency between this Code and any other provision of a particular contract, the other provision will prevail.

The Chairperson, other Board members and Managing Director should act in the best interest of the Company. Accordingly, the Chairperson, other Board members and Managing Director should have no relationship, financial or otherwise, with any supplier that might conflict, or appear to conflict, with the Chairperson, other Board members and Managing Director's obligation to act in the best interest of Company.

Independency

The Chairperson, other Board members and Managing Director should remain independent in all material respects.

The Chairperson, other Board members and Managing Director should act impartial to the Employees, Customers, Suppliers, Shareholders and other Stakeholders.

3. COMPLIANCE WITH THE CODE OF CONDUCT

This Code has not specifically addressed every potential form of unacceptable conduct and it is expected that the Chairperson, other Board members and Managing Director will exercise good judgment in compliance with the principles set out in this Code. The Chairperson, other Board members and Managing Director have a duty to avoid any circumstances that would violate the letter or spirit of the Code.

4. AMENDMENT TO THE CODE OF CONDUCT

The provisions of this Code can be amended/ modified by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee (NRC), from time to time and all such amendments/ modifications shall take effect from the date stated therein. The Chairperson, other Board members and Managing Director shall be duly informed of such amendments and modifications.

Approved by the Board and signed on its behalf by,



Chung Wen Kuei
Chairman



Mahfel Huq & Co.

Chartered Accountants

The first registered accounting firm in independent Bangladesh



An independent member firm of AGN International

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REPORT TO THE SHAREHOLDERS OF SHEPHERD INDUSTRIES LTD. ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

**[Certificate as per condition No. 1(5)(xxvii) of BSEC Notification
No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018]**

We have examined the accompanying statement of compliance status to the Corporate Governance Code by Shepherd Industries Ltd. (the Company) for the year ended on 30 June 2022. This Code relates to the Notification No-SEC/CMRRCD/2006-158/207/Admin/80 dated 3rd June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

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

Dated : 24 November 2022
Place: Dhaka

For, Mahfel Huq & Co.
Chartered Accountants

Skh Md Mahmudul Ambia FCA
Partner
Mahfel Huq & Co.
Chartered Accountants

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Reporting and Compliance of Corporate Governance

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1	Board of Directors:			
1.1	Size of the Board of the Directors: The total number of members of a Company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty);	✓		
1(2)	Independent Directors:			
1.2(a)	At least one-fifth (1/5) of the total number of Directors in the company's Board shall be Independent Directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✓		The Board of Directors are comprised of 5 (five) Directors including 1 (one) Independent Director
1.2(b)	Independent Director means a Director:			
1.2(b) (i)	who either does not hold any share in the company or holds not less than one percent (1%) shares of the total paid-up shares of the Company;	✓		Independent Director does not hold any shares of total paid up capital.
1.2(b) (ii)	Who is not a sponsor of the company or is not connected with the Company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		
1.2(b) (iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1.2(b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1.2(b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1.2(b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1.2(b) (vii)	Who is not a partner or executive or was not a partner or an executive during the preceding 3 (three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this code;	✓		
1.2(b) (viii)	Who shall not independent director in more than 5 (Five) listed companies;	✓		
1.2(b) (ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or Non-Bank Financial Institution (NBFI); and	✓		
1.2(b) (x)	Who has not been convicted for a criminal offence involving moral turpitude;	✓		
1.2 (c)	The independent director(s) shall be appointed by the board and approved by the shareholders in the Annual General Meeting (AGM);	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.2 (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	✓		No Such event occur
1.2 (e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	✓		
1.3	Qualification of Independent Director:			
1.3(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to business;	✓		
1.3 (b)	Independent director shall have following qualifications:			
1.3(b)(i)	Business Leader who is or was a promoter or director of an unlisted Company having minimum paid-up capital of Tk.100.00 million or any listed Company or a member of any national or international chamber of commerce or business association; or			N/A
1.3(b)(ii)	Corporate Leader who is or was a top-level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or			N/A
1.3(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or Business Studies or Law; or			N/A
1.3(b)(iv)	University teacher who has educational background in Economics or Commerce or Business Studies or Law; or			N/A
1.3(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓		
1.3(c)	The independent director shall have at least 10 (ten) years of experience in any filed mentioned in clause (b);	✓		
1.3(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			N/A
1.4	Duality of Chairperson of the Board of Directors and Managing Directors or Chief Executive Officer:			
1.4(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		Chairman of the Board and MD/CEO are different individuals.
1.4(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		No such case occurred in the year.
1.5	The Directors' Report to Shareholders:			
1.5(i)	An industry outlook & possible future development in the industry;	✓		The Directors' Report complies with the guidelines.
1.5(ii)	The segment-wise or product-wise performance;			N/A
1.5(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1.5(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1.5(v)	A discussion on continuity of any extraordinary activities and their implication (gain or loss);			N/A
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1.5(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	✓		
1.5(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing etc.;			N/A
1.5(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;			N/A
1.5(x)	A statement of Remuneration paid to directors including independent directors;	✓		Independent Director didn't receive any remuneration
1.5(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1.5(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1.5(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1.5(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1.5(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1.5(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1.5(xviii)	An explanation that significant deviations from the last year's operating results of the issuer Company shall be highlighted and the reasons thereof shall be explained;	✓		
1.5(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1.5(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			Dividend has been declared in this year
1.5(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A
1.5(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1.5(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along name-wise details where stated below) held by:			
1.5(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (Name wise details);	✓		
1.5(xxiii)(b)	Directors, Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and their spouses and minor children (Name wise details);	✓		
1.5(xxiii)(c)	Executives; and	✓		
1.5(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (Name wise details);	✓		
1.5(xxiv)(a)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders: A brief resume of the Director;	✓		
1.5(xxiv)(b)	Nature of his or her expertise in specific functional areas; and	✓		
1.5(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of that Board;	✓		
1.5(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1.5(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1.5(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1.5(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;			Data not available

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		
1.5(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No.3(3) shall be disclosed as per Annexure-A; and	✓		
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	✓		
1.6	Meetings of the Board of Directors: The company shall conduct its Board meeting and record the minutes of the meeting as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code;	✓		
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:			
1.7(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the Company;	✓		
1.7(b)	The code of conduct as determined by the NRC shall be posted on the website of the Company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency;	✓		
2	Governance of Board of Directors of Subsidiary Company:			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			N/A
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			N/A

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):			
3.1	Appointment:			
3.1(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Chief Financial Officer (CFO), a Head of Internal Audit and Compliance (HIAC) and a Company Secretary (CS);	✓		
3.1 (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3.1 (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		
3.1 (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3.1 (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and Stock Exchange(s);	✓		No such case occurred in the year
3.2	Requirement to attend Board of Directors' Meetings: The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO):			
3.3(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief;	✓		
3.3(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3.3(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3.3 (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board or its members;	✓		
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	Board of Directors' Committee:			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
4.(i)	For ensuring good governance in the company, the Board shall have at least following sub-committees: Audit Committee; and	✓		
4.(ii)	Nomination and Remuneration Committee.	✓		
5	Audit Committee:			
5.1	Responsibility to the Board of Directors:			
5.1(a)	The Company shall have an Audit Committee as a subcommittee of the Board;	✓		
5.1(b)	The Audit Committee shall assist the BOD in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5.1(c)	The Audit Committee shall responsible to the Board: The duties of the Audit Committee shall be clearly set forth in writing.	✓		
5.2	Constitution of the Audit Committee:			
5.2(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5.2(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company exception Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5.2(c)	All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5.2(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			N/A
5.2(e)	The Company Secretary shall act as the Secretary of the Audit Committee;	✓		
5.2(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director;	✓		
5.3	Chairperson of the Audit Committee:			
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No.5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			N/A
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM;	✓		Shall be invited to remain present

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5.4	Meeting of the Audit Committee:			
5.4(a)	The Audit Committee shall conduct at least its four meetings in a financial year; Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5.4(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5.5	Role of Audit Committee (the Audit Committee shall):			
5.5(a)	Oversee the financial reporting process;	✓		
5.5(b)	Monitor choice of accounting policies and principles;	✓		
5.5(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance Report;	✓		
5.5(d)	Oversee hiring and performance of external auditors;	✓		
5.5(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5.5(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5.5(h)	Review the adequacy of internal audit function;	✓		
5.5(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5.5(j)	Review statement of all related party transactions submitted by the management;	✓		
5.5(k)	Review Management Letters or Letter of Internal Control Weakness issued by statutory auditors;	✓		
5.5(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5.5(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission: Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	✓		
5.6	Reporting of the Audit Committee:			
5.6(a)	Reporting to the Board of Directors:			
5.6 (a) (i)	The Audit Committee shall report on its activities to the Board;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
5.6(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5.6 (a) (ii)(a)	Report on conflicts of interests;			N/A
5.6 (a) (ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			N/A
5.6 (a) (ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and			N/A
5.6 (a) (ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			N/A
5.6.(b)	Reporting to the Authorities: If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6(six) months from the date of first reporting to the Board, whichever is earlier;			N/A
5.7	Reporting to the Shareholders and General Investors: Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.			N/A
6	Nomination and Remuneration Committee (NRC):			
6.1	Responsibility to the Board of Directors:			
6.1(a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
6.1(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top-level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6.1(c)	The Terms of Reference (TOR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	√		
6.2	Constitution of the NRC:			
6.2(a)	The Committee shall comprise of at least three members including an independent director;	√		
6.2(b)	All members of the Committee shall be non-executive directors;	√		
6.2(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6.2(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6.2(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			N/A
6.2(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			N/A
6.2(g)	The Company Secretary shall act as the secretary of the Committee;	√		
6.2(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6.2(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company;	✓		
6.3	Chairperson of the NRC:			
6.3(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6.3(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			N/A
6.3(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	✓		
6.4	Meeting of the NRC:			
6.4(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6.4(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			N/A
6.4(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6.4(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
6.5	Role of the NRC:			
6.5(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6.5(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6.5(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:			
6.5(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company success fully;	✓		
6.5(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
6.5(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals;	✓		
6.5(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6.5(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6.5(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6.5(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓		
6.5(b)(vi)	Developing, recommending and reviewing annually the Company's human resources and training policies;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6.5(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
7	External / Statutory Auditors:			
7.1	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company, namely:			
7.1(i)	Appraisal or valuation services or fairness opinions;	✓		
7.1(ii)	Financial information systems design and implementation;	✓		
7.1(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		
7.1(iv)	Broker-dealer services;	✓		
7.1(v)	Actuarial services;	✓		
7.1(vi)	Internal audit services or special audit services;	✓		
7.1(vii)	Any service that the Audit Committee determines;	✓		
7.1(viii)	Audit or certification services on compliance of corporate governance as required under condition No.9(1);	✓		
7.1(ix)	Any other service that creates conflict of interest.	✓		
7.2	No partner or employees of the external audit firms shall possess any share of the Company they audit at least during the tenure of their audit assignment of that Company; his or her family members also shall not hold any shares in the said Company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders;	✓		Shall be invited to remain present
8	Maintaining a website by the Company:			
8.1	The Company shall have an official website linked with the website of the stock exchange;	✓		
8.2	The company shall keep the website functional from the date of listing;	✓		
8.3	The Company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchanges;	✓		
9	Reporting and Compliance of Corporate Governance:			
9.1	The Company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report;	✓		
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the Annual General Meeting.	✓		
9.3	The directors of the Company shall state, in accordance with the Annexure-C attached, in the directors' report whether the Company has complied with these conditions or not.	✓		



AHMED ZAKER & Co.
CHARTERED ACCOUNTANTS

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Independent Auditors' Report To the shareholders of Shepherd Industries Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Shepherd Industries Limited** which comprise the Statement of Financial Position as at 30 June 2022, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view, in all material respects, of the financial position of Shepherd Industries Limited as at 30 June 2022, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), and International Accounting Standards (IASs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Emphasis of Matters:

Without qualifying our opinion, we draw attention to the matters as disclosed below:

1. As disclosed in note # 04.00, Property, Plant and Equipment of BDT 1,655,452,746 was reported in the statement of financial position. We observed that, the company did not maintain fixed assets register properly. However, we found that, the company has recently purchased "Asset Management software" which is integrated with accounting software. At present the company are keeping all assets register in software which is partially completed.
2. During our factory visit, we found that the sister concerns of the Company; Shepherd Textile (BD) Ltd, Taiwan Food and Processing Industries Ltd and Shepherd Jeans Ltd. are using only one common entrance and there is no separate boundary wall between the entities. Also we found that the company did not collect rent from sister concerns timely.
3. During our physical inventory dated on 30th June, 2022, we found that huge quantity of raw materials were kept outside the warehouse. As the company is taking bonded facilities, all materials should be kept in bonded warehouse approved by the custom authority.
4. Compilation of quantity of finished goods sold required for quantitative reconciliation of finished goods input with output were not available.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in the audit of the financial statements for the year ended 30 June 2022. These matters were addressed in the context of the audit of the

financial statements as a whole and in forming the auditors' opinion thereon and we do not provide a separate opinion on these matters.

Each matter mentioned below and our description of how our audit addressed the matter is provided in the context.

We have fulfilled the responsibilities described in the auditors' responsibilities for the audit of the financial statements section of our report, including in relation to these matters.

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements, the results of our audit procedures, including the procedures performed to address the matters below:

Key Audit Matters	How our audit addressed the key audit matters
Revenue	
<p>Revenue is financially most significant item in the statement of profit and loss and other comprehensive income. The company has reported revenue of BDT 3,824,605,841 for the year ended 30 June 2022.</p> <p>Revenue (from export of goods) is recognized at fair value of the consideration received or receivable in the period during which the goods or services are provided.</p> <p>See Note- 25 to the financial statements.</p>	<p>Our procedures included obtaining an understanding of management's revenue recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue accounting policy as disclosed in Note- 25 of the financial statements. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards.</p> <p>For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions.</p> <p>Our audit procedures on implementation of IFRS 15 - Revenue from contracts with Customers, we verified management's conclusion from assessing different types of contracts and the accuracy of the revised accounting policies in light of the industry specific circumstances and our understanding of the business. We tested the appropriateness of the accounting treatment on a sample basis. In addition, we verified the accuracy of IFRS 15 related disclosures.</p> <p>These procedures included reading significant new contracts to understand the terms and conditions and their impact on revenue recognition. We performed enquiries with management to understand their risk assessments and inspected meeting minutes to identify relevant changes in their assessments and estimates.</p> <p>Our audit approach was a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> • Obtained an understanding of the various revenue streams and nature of sales contracts entered into by the Company.

	<ul style="list-style-type: none"> • Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. • Tested of revenue recorded over the year using sampling techniques by examining the relevant supporting documents including proforma invoice and commercial invoices, LC documents relating bill of exchange, bank acceptance letter, bank statement and also, we confirmed selected customers' receivable balances at the statement of financial position date, selected on a sample basis by considering the amount outstanding with those customers. • Evaluated the design of internal controls relating to identification of performance obligations and determining timing of revenue recognition. • Selected a sample of contracts and reassessed contractual terms to determine adherence to the requirements of the new accounting standard. • We specifically put emphasis on those transactions occurring close before or after the statement of financial position date to obtain sufficient evidence over the accuracy of cut-off. • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
Valuation of Inventory	
<p>The Company had inventory of BDT 1,895,131,101 at 30 June 2022 held in its warehouses and across multiple production lines.</p> <p>Inventories consisting of raw materials, work in progress, finished goods and stock in transit to be valued at lower of cost and net realizable value. Cost of inventories should consist expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.</p> <p>The company determines cost of inventories using weighted average method. Where necessary, allowance should be provided for damaged, obsolete and slow-moving items to adjust the carrying amounts of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. See Note-7.00 to the financial statements</p>	<p>As part of our audit testing against closing inventories, we performed the following audit procedures in response to the assessed risk of material misstatements:</p> <ul style="list-style-type: none"> • Evaluating the design and implementation of key inventory controls operated across the company, including those at a sample of, factory production house, warehouse; • Evaluating internal controls to monitor or keep track of inventory movement; • Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories; • Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; • Reassessing reasonableness and adequacy of provision required to write down the cost of inventories recognized to net realizable value against slow moving, obsolete and damaged items to test both accuracy and valuation of reported amount.

Carrying value (CV) of Property, Plant and Equipment	
<p>Property, plant and equipment (PPE) was recognized at carrying value aggregating to BDT 1,655,452,746 representing over 29% of total assets of the company as on 30 June 2022.</p> <p>Since PPE comprised a significant portion of the company's total assets, it also involves management judgment to determine estimated useful lives to charge depreciation. Besides, PPE is also subject to impairment when any possible indicators exist warranting their impairment review.</p> <p>See note no 4.00 to the financial statements</p>	<p>Our audit procedures performed during the audit to address the risks identified consist of the following:</p> <ul style="list-style-type: none"> • Obtaining and documenting detailed understanding regarding procurement process of PPE and identified relevant control points and their implementation. • Reviewing recognition, measurement and valuation basis of PPE in compliance with requirement of IAS 16: Property, plant and equipment. • Performing test of details against sampled population with supporting evidence as maintained by the company to test the accuracy, valuation of capitalized amount and ownership of the assets. • Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 16 and other relevant IFRSs.
Bank Loan	
<p>In the financial statements the company reported short term bank loans of BDT 2,507,834,178 at the reporting date.</p> <p>This element was considered as key audit matter because this external form of credit facilities availed by the company require fulfillment of several terms and conditions as mentioned in loan sanction letter issued by lending bank. Hence, there is potential risk that not all such terms and conditions are adequately disclosed in the financial statements.</p> <p>See note no 20.00 to the financial statements.</p>	<p>Our substantive audit procedures adopted during the audit includes the following test or details.</p> <ul style="list-style-type: none"> • Inspecting relevant board minutes in support of bank loans sanctioned and reported during the year in the financial statements. • Testing the existence of outstanding balances with confirmation letter issued against the said loans by the company. • Recalculating and testing accuracy and completeness of finance costs recognized during the year with loan statements provided by banks. • Assessing the adequacy and appropriateness of disclosures made by the company for the loans availed in accordance with relevant IFRS.

Other Information:

Management is responsible for other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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. The companies Act, 1994 requires the management to ensure effective internal audit, internal control and risk management function.

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

Those charged with governance are responsible for overseeing the Company's financial reporting process

Auditors' Responsibilities for the Audit of the Financial Statements:

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

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

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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


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

Report on other Legal and Regulatory Requirements:

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

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

Place: Dhaka,
Dated: 01 November 2022
DVC: 2211010478 AS 289461


Ahmed Zaker & Co.
Chartered Accountants
(Z A Mridha, FCA)
Partner
Enrol No. :478

SHEPHERD INDUSTRIES LIMITED**Statement of Financial Position****As on 30 June 2022**

Particulars	Notes	Amount in Taka	Amount in Taka
		30.06.2022	30.06.2021
ASSETS:			
Non-Current Assets		1,655,452,746	1,723,028,274
Property, Plant & Equipment	4.00	1,655,452,746	1,690,701,853
Capital Work-in-Progress	5.00	-	32,258,921
Intangible Asset	6.00	-	67,500
Current Assets		3,981,274,816	3,217,510,180
Inventories	7.00	1,895,131,101	1,971,118,192
Trade & other Receivables	8.00	1,794,413,891	1,093,418,455
Investment in FDR	9.00	20,000,000	-
Advance, Deposit & Prepayments	10.00	186,945,062	107,350,971
Cash and Cash Equivalents	11.00	84,784,762	45,622,562
		5,636,727,562	4,940,538,454
EQUITY AND LIABILITIES			
Shareholders' Equity		2,349,201,812	2,204,475,160
Share Capital	12.00	1,540,464,730	1,502,892,420
Revaluation Reserve	13.00	517,211,102	521,822,227
Retained Earnings	14.00	291,525,980	179,760,513
Non-Current Liabilities		132,879,374	134,096,806
Deferred Tax liabilities	15.00	132,879,374	134,096,806
Current Liabilities		3,154,646,376	2,601,966,488
Loan from Shareholders'	16.00	23,144,861	33,728,933
Current a/c with Related Entity	17.00	57,677,809	101,022,877
Trade & other Payables	18.00	367,352,029	236,879,758
Workers Profit Participation Fund (WPPF)	19.00	10,772,204	-
Short Term Bank Loan	20.00	2,507,834,178	2,071,421,288
Outstanding IPO Subscription	21.00	-	49,750
Unclaimed Dividend Liabilities	22.00	236,323	689,497
Dividend Payable	23.00	547,310	-
Liabilities for Expenses & Provisions	24.00	187,081,662	158,174,385
		5,636,727,562	4,940,538,454
Net Asset Value (NAV) Per Share	34.00	15.25	14.67

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


Chief Financial Officer

Company Secretary

Director

Managing Director

Chairman

Dated: October 28, 2022
Place: Dhaka
DVC: 2211010478 AS 289461


Ahmed Zaker & Co.
Chartered Accountants
(Z A Mridha, FCA)
Partner
Enroll No: 478

SHEPHERD INDUSTRIES LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2022

Particulars	Notes	Amount in Taka	Amount in Taka
		30.06.2022	30.06.2021
Revenue	25.00	3,824,605,841	2,347,787,239
Less: Cost of Sales	26.00	(3,366,824,055)	(2,274,825,151)
Gross Profit		457,781,786	72,962,088
Less: Operating Expenses		(79,104,302)	(71,436,198)
Selling & Distribution Expenses	29.00	(12,559,878)	(10,729,819)
Administrative Expenses	30.00	(66,544,424)	(60,706,379)
Profit from Operation		378,677,484	1,525,890
Foreign Currency Gain/(Loss)	27.00	7,940,092	411,412
Add: Other income	28.00	16,773,090	14,881,115
Less: Financial Expenses	31.00	(177,174,366)	(157,310,243)
Net Profit/ (Loss) before tax and WPPF		226,216,300	(140,491,826)
Workers Profit Participation Fund (WPPF)		(10,772,204)	-
Net Profit/ (Loss) before tax		215,444,096	(140,491,826)
Income Tax Expense:		(33,958,860)	(14,465,203)
Current Tax	32.00	(34,362,565)	(11,800,285)
Deferred Tax Income/(Expenses)	Annex-F	403,705	(2,664,918)
Net Profit/ (Loss) after Tax for the year		181,485,236	(154,957,029)
Earnings Per share (EPS)	33.00	1.18	(1.03)

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



Chief Financial Officer



Company Secretary



Director



Managing Director



Chairman

Dated: October 28, 2022
Place: Dhaka
DVC: 2211010478 AS 289461


Ahmed Zaker & Co.
Chartered Accountants
(Z A Mridha, FCA)
Partner
Enroll No: 478

SHEPHERD INDUSTRIES LIMITED
Statement of Changes in Equity
For the year ended June 30, 2022

Particulars	Paid up Capital (Taka)	Revaluation Reserve (Taka)	Retained Earnings (Taka)	Total Equity (Taka)
Opening balance as on 01-07-2021	1,502,892,420	521,822,227	179,760,513	2,204,475,160
Less: Cash Dividend	-	-	(37,572,311)	(37,572,311)
Less: Stock Dividend	37,572,310	-	(37,572,310)	-
Less: Depreciation on revaluation transfer to retained earnings	-	(5,424,852)	5,424,852	-
Add/(Less): Deferred Tax Income/(Expenses) during the year	-	813,727	-	813,727
Add: Net profit/(loss) for the year	-	-	181,485,236	181,485,236
Closing balance on 30 June 2022	1,540,464,730	517,211,102	291,525,980	2,349,201,812

SHEPHERD INDUSTRIES LIMITED
Statement of Changes in Equity
For the year ended June 30, 2021

Particulars	Paid up Capital (Taka)	Revaluation Reserve (Taka)	Retained Earnings (Taka)	Total Equity (Taka)
Opening balance as on 01-07-2020	1,502,892,420	526,945,698	343,718,852	2,373,556,970
Less: Cash Dividend	-	-	(15,028,924)	(15,028,924)
Less: Depreciation on revaluation transfer to retained earnings	-	(6,027,614)	6,027,614	-
Add/(Less): Deferred Tax Income/(Expenses) during the year	-	904,143	-	904,143
Add: Net profit/(loss) for the year	-	-	(154,957,029)	(154,957,029)
Closing balance on 30 June 2021	1,502,892,420	521,822,227	179,760,513	2,204,475,160

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


Chief Financial Officer


Company Secretary


Director


Managing Director


Chairman

Dated: October 28, 2022
Place: Dhaka

SHEPHERD INDUSTRIES LIMITED
Statement of Cash Flows
For the year ended June 30, 2022

Particulars	Notes	Amount in Taka	Amount in Taka
		30.06.2022	30.06.2021
A. Cash Flows from Operating Activities			
Received from customers and others	35.00	3,204,898,773	2,506,509,618
Payment to Creditors, Suppliers, Employees and Others	36.00	(3,285,647,586)	(2,575,176,840)
Cash inflow/(outflow) from operation		(80,748,813)	(68,667,222)
Income Tax Paid	37.00	(18,210,212)	(16,366,263)
Financial Expenses		(177,174,366)	(157,310,243)
Net cash used in Operating Activities	39.00	(276,133,391)	(242,343,728)
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipments		(10,528,913)	(119,968,077)
Payment for Capital Work-in-Progress		-	64,576,828
Investment on FDR		(20,000,000)	9,720,250
Net cash used in Investing Activities		(30,528,913)	(45,670,999)
C. Cash Flow from Financing Activities			
Loan from Shareholders		(10,584,072)	-
Current a/c with Related Entity		(43,345,068)	(14,249,518)
Outstanding IPO Subscription		(49,750)	(15,000)
Obligation under Finance Lease Received/(Paid)-Net		-	(291,979)
Unclaimed Dividend Account		(453,174)	-
Short Term Loan Received/(Paid)-Net		436,412,890	307,183,540
Dividend Paid		(37,025,001)	(14,705,971)
Net cash used in by Financing Activities		344,955,825	277,921,072
D. Net Increase/(Decrease) in cash and Cash Equivalent		38,293,521	(10,093,655)
E. Cash & Cash Equivalent at beginning at the year		45,622,562	55,716,386
F. Unrealized Foreign Exchange Gain/(Loss)		868,679	(169)
G. Cash & Cash Equivalent at the end of the year		84,784,762	45,622,562
Net Operating Cash Flows Per Share (NOCFPS)	38.00	(1.79)	(1.61)

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



Chief Financial Officer



Company Secretary



Director



Managing Director



Chairman

Dated: October 28, 2022

Place: Dhaka

SHEPHERD INDUSTRIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
AS AT AND FOR THE PERIOD ENDED 30 JUNE 2022

1 About the Company

- 1.01** SHEPHERD INDUSTRIES LIMITED, a private limited company limited by shares incorporated with the Registrar of Joint Stock Companies & Firms under the Companies Act 1994 on 21 August 2000 vide registration No. C-41066(425)/2000. The registered office of the company is located at House # 24, Road # 04, Sector # 04, Uttara Model Town, Dhaka-1230, Bangladesh. The Industrial unit is located at Kathalia, Bhaluka, Mymensingh. The company converted into public limited company with effect from June 08, 2015. The company is a publicly traded company and listed with Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd from 23 February 2017 and 25 February 2017 respectively.

The commercial production of the company was commenced on 18 October 2001.

1.02 Nature of Business Activities

Shepherd Industries limited is a 100% export oriented company engaged in dyeing of different counts of cotton, acrylic, viscose and nylon yarn and washing of different type of garments & fabrics which are marketed to the direct exporters.

2 Significant Accounting Policy for the presentation of the financial Statements

The specific accounting policies selected and applied by the company's management for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

2.01 Corporate Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the requirements of the Companies Act, 1994 and the International Accounting Standards (IAS), International Financial Reporting Standards (IFRS) as applicable to this Company. The Board of Directors is responsible for preparing and presenting the financial statements including adequate disclosures, which approved and authorized for issue of these financial statements.

2.02 The financial statements are presented in accordance with guidelines provided by IAS 1 : Presentation of Financial Statements

The financial statements comprises the following;

- Statement of Financial Position as on June 30, 2022;
- Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2022;
- Statement of Change in Equity for the year ended June 30, 2022;
- Statement of Cash Flows for the year ended June 30, 2022;
- Accounting Policies and explanatory notes to the Financial Statements for the year ended June 30, 2022.

2.03 Functional and presentation currency

The Financial Statements are prepared and presented in Bangladeshi Currency (Taka), which is the functional currency of the company. All financial information presented has been rounded off to the nearest Taka except where indicated otherwise.

2.04 Comparative Information

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

2.05 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business. For this reasons the directors continue to adopt going concern assumption in preparing the Financial Statement.

2.06 Foreign Currency Transaction:

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting year, in compliance with the provision of IAS 21: The Effects of Changes in Foreign Exchange Rates, are determined as under :

- (a) Foreign currency monetary items are translated using the closing rate.
- (b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- (c) Non-monetary items that are measured at fair value in a foreign currency is translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the year in which they arise.

2.07 Reporting Period

The financial statements covers twelve months from July 01, 2021 to June 30, 2022.

2.08 Fundamental Accounting Concepts/ Assumption

The financial statements have been prepared under historical cost convention on accrual basis and such other convention as required by IFRS for fair presentation of financial statements.

2.09 Use of estimates and judgments

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the reported value of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making the judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. However, the estimates and underlying assumptions are revised when there is material impact on the financial results of the company.

Due to the inherent uncertainty involved in making estimates, actual result could differ from those estimates.

2.10 Regulatory Compliance

The financial Statements have been prepared in compliance with the following laws and regulations;

The Companies Act, 1994

The Bangladesh Securities and Exchange Rule 1987

The Bangladesh Securities and Exchange Commission Act 1993.

The Income Tax Ordinance, 1984

The Income Tax Rules, 1984

The Value Added Tax (VAT) Act, 1991

The Custom Act 1969

Dhaka Stock Exchange Listing Regulation 2015

2.11 Compliance with IAS & IFRS

The following IAS have been applied in preparation of the financial statements for the year :

Name of the accounting standards	Ref. No	Status of Application
Presentation of Financial Statements	IAS 1	Applied
Inventories	IAS 2	Applied
Statement of Cash Flows	IAS 7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors.	IAS 8	Applied
Events after the Reporting Period	IAS 10	Applied
Income Taxes	IAS 12	Applied
Property, Plant and Equipment	IAS 16	Applied

Employee Benefits	IAS 19	Applied
The Effects of Changes in Foreign Exchange Rates	IAS 21	Applied
Borrowing Cost	IAS 23	Applied
Related Party Disclosures	IAS 24	Applied
Financial Instruments : Presentation	IAS 32	Applied
Earnings Per Share	IAS 33	Applied
Impairment of Assets	IAS 36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS 37	Applied
Intangible Assets	IAS 38	Applied
Investment Property	IAS 40	Applied
Financial Instruments : Disclosures	IFRS 7	Applied
Financial Instruments	IFRS 9	Applied
Revenue from contracts with customers	IFRS 15	Applied
Leases	IFRS 16	Not Applied

2.12 Events after the Reporting Period

In compliance with the requirements of IAS 10: Events after the reporting period, "Post Balance Events" that provide additional information about the company's position at the balance sheet date are reflected in the financial statements and events after the balance sheet date that are not adjusting events are disclosed in the notes when material.

The Board of Directors of the company in its Board Meeting held at its corporate office on October 28, 2022 at 4.00 p.m. has recommended 10% Cash dividend to the General Public Shareholder Other than Sponsors and Directors for the year ended June 30, 2022.

2.13 Recognition and Measurement of Tangible Fixed Assets

Tangible assets have been stated at written down value. Accumulated historical cost and depreciation have been shown in the Financial Statements. The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its state of intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the fixed assets, the expenditure is capitalized as an addition to cost of the assets.

2.14 Revaluation of Property, Plant & Equipment (PPE)

PPE have been stated at revalued amounts in accordance with IAS : 16 Property , Plant & Equipment.

- i) Effective date of revaluation to the Financial Statements 31-12-2010 and 31-12-2011 respectively.
- ii) PPE has been revalued by Mridha and Associates an independent valuer.
- iii) Revaluation surplus has been transferred to Revaluation Reserve and distribution of such surplus to the shareholders is restricted.

2.15 Depreciation of Tangible Fixed Assets

Depreciation on Property, Plant & Equipment other than Land & Land Development have been computed during the year using the reducing balance method so as to write off the assets over their expected useful life. Depreciation has been charged on addition when the related property, plant & equipments are available for use as per management intention. No depreciation has been charged from the date of disposal/derecognition of the related assets.

After considering the useful life of assets as per IAS-16, the annual depreciation rates have been applied as under which is considered reasonable by the management;

Particulars	Rate (%)
Building - Factory	10%
Land & Land Development	0%
Plant & Machinery	10%
ETP	15%
Electric Equipment & Line Installation	10%

Particulars	Rate (%)
Fire Fighting Equipment	10%
Tools & Equipments	20%
Gas Line Installation	10%
Building - Head Office	5%
Office Equipment	10%
Air Conditioner & Electric Appliance	10%
Lift - Head Office, Uttara	10%
Furniture & Fixture	10%
Office Decoration	10%
Car & Vehicles	15%
Telephone Equipments	10%

2.16 Impairment of assets

I) Financial Assets

Accounts receivable and others receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indicates that a debtor of issuer will enter bankruptcy etc. During the period no impaired loss occurred to recognize in the Financial Statements.

II) 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 cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss is recognized immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the period no impaired loss occurred to recognize in the Financial Statements.

2.17 Inventories

Inventories are measured at the lower of cost and net realizable value as prescribed by IAS-2. The cost of inventories is based on the FIFO method, and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the Case of manufactured inventories and work-in-progress, cost includes an appropriate allocation of production overheads based on normal operation capacity.

2.18 Trade and Other Receivables

Trade receivables are carried at original invoice amount less an estimate made for doubtful debts based on a review of all outstanding amounts at the year end. All the receivables are fully secured by LC.

2.19 Cash & Cash Equivalents

According to IAS 7 'Statement of Cash Flows' cash comprises of cash in hand, demand deposits and Cash equivalents which are short term highly liquid investments that are readily convertible to Cash and which are subject to an insignificant risk of changes in value. IAS 1 "Presentation of Financial Statements" provides that Cash & Cash Equivalents are not restricted in use. Considering the provision of IAS 7 & IAS 1, Cash in Hand & Bank Balances have been treated as Cash & Cash Equivalents.

2.20 Income Tax

a) Current Tax: Provision for income tax has been made @ 15% on net profit before tax of the company except other income as per Income Tax Ordinance 1984. However provision @ 20% has been made on other income of the company.

b) Deferred tax: Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the financial statement date.

2.21 Leased Assets

We didn't compliance with IFRS 16 instead of IAS 17, Lease in terms of which the company assumes substantially all the risks and rewards of ownership are classified as finance leases and all other leases are classified as operating lease.

Upon initial recognition, the lease assets is measured at an amount equal to the lower of its fair value and the present value of the minimum lease payment. Subsequent to initial recognition, the assets is accounted for in accordance with accounting policy applicable to the assets.

2.22 Revenue Recognition

The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods is considered as transferred when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

(i) Interest income

Interest on bank deposits have been accounted for on accrual basis.

(ii) Dividends

Revenue is recognized when the company's right to receive the payment is established, which is generally the date when shareholders approve the dividend.

2.23 Employee Benefits

The company maintains Contributory Provident Fund and Gratuity for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective agreements/trust deeds. The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19, Employee Benefits. The cost of employee benefit is charged off as revenue expenditure in the period to which the contributions relate.

The company got recognition from Commissioner of Taxes its provident fund scheme (Defined Contribution Plan) vide order no: নথি নং - ৪৫-২৮/কঅ-২/আসা/প্রভিডেন্ট ফান্ড/২০১৪-২০১৫/১৩০৮(৩) তারিখ : ২৭/০৫/২০১৫ খ্রিঃ for employees of the company 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 to the provident fund and the company also makes equal contribution.

The company got recognition from National Board of Revenue its gratuity fund vide order no: নথি নং - ০৮.০১.০০০০.০৩৫.০২.০০১৬.২০১৫/১৭৮ তারিখ : ০১/০৭/২০১৫ খ্রিঃ for employees of the company eligible to be members of the fund in accordance with the rules of the gratuity fund constituted under an irrevocable trust.

2.24 Borrowing Cost

Interest and other cost incurred by the company in connection with the borrowing of fund are recognized as expenses in the year in which they are incurred unless such borrowing cost related to acquisition /construction of assets in progress that are capitalized as per IAS 23 , "Borrowing Cost".

2.25 Financial expenses

Finance expenses comprise interest expenses on bank loan and other borrowings. All borrowing cost is recognized in the statement of profit or loss and other comprehensive income based on the statement received from Financial Institutions.

2.26 Statement of Cash Flows

Statement of Cash Flows have been prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method.

2.27 Earnings Per Share (EPS)

This has been calculated in compliance with the requirement of IAS-33 : Earnings per share by dividing the net earnings after Tax by the weighted average number of ordinary shares outstanding during the period .

Basic Earnings per share (Numerator /Denominator)

Earnings (Numerator)

*This represents earning for the period attributable to ordinary shareholders

No. of ordinary shares (Denominator)

This represents weighted average number of ordinary share outstanding during the year.

Diluted Earnings per share

As per the existing conditions of the loans taken by the company from various financial institutions or other contracts with various parties including employees, there is no condition related to conversion or stipulation related to share based payments for material and services supplied by them to the company. Hence , Diluted EPS of the company is same as basic EPS.

2.28 Operating Segments

No segmental reporting is applicable for the company as required by IFRS 8: "Operating Segments" as the company operates in a single industry segment and within a single geographical territory.

2.29 Provisions

In accordance with the guidelines as prescribed by IAS-37: Provisions, Contingent Liabilities and Contingent Assets, provisions are recognized in the following situations;

- when the company has an obligation (legal or constructive) as a result of past events;
- when it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation.

2.30 Contingent Liabilities and Contingents Assets

Contingent Liabilities and Contingents Assets are present or possible obligations on liabilities or assets , arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company or which amount of the obligations cannot be measured with sufficient reliability in accordance with IAS-37.

The company has a contingent liability of Tk. 73,514,730 with the bank for issuing bank guarantee against Security Deposit required by Titas Gas Transmission and Distribution company for Gas connection. The company deposited Taka 3,599,664 as bank guarantee margin.

2.31 Intangible Assets

In Compliance with the requirements of IAS, 38 Intangible Assets '

The following terms are used in this Standard with the meanings specified:

Amortization is the systematic allocation of the depreciable amount of an intangible asset over its useful life.

An asset is a resource:

- (a) controlled by an entity as a result of past events; and
 - (b) From which future economic benefits are expected to flow to the entity.
- Intangible assets are being written off @20% on straight line method.

2.32 Financial Instrument

A financial instrument is any contract that gives rise to financial assets and a financial liability or equity instrument of another entity.

Financial assets:

Financial assets of the company include cash and cash equivalents, Trade and other receivables and equity instrument of another entity. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially on the date at which the company becomes a party to the contractual provision of the transaction. The company derecognizes a financial asset when, and only when the contractual rights or probabilities of receiving the cash flows on the financial assets in a transaction in which substantially all the risk and rewards of ownership of the financial assets are transferred.

Financial liability:

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes the financial liabilities when its contractual obligations are discharged or cancelled or expired or no more exist. Financial liabilities include payable for expense, liability for capital expenditure and other current liabilities.

2.33 Related Party Disclosures

The Company in normal course of business carried out a number of transactions with directors/entities that fall within the definition of related party as contained in International Accounting Standard (IAS) 24: Related Party Disclosures. The disclosure relating to related parties have been shown in note # 41.2.

2.34 Investment Property

For Investment Property, the company follows fair value model as subsequent measurement. A gain or loss arising from a change in the fair value of investment property is recognized in Statement of Profit or loss for the year in which it arises.

3 Risk exposure

3.01 Interest rate risk

Interest rate risk is the risk that Company faces due to unfavorable movements in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/ investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

Management perception

The Company maintains low debt/ equity ratio and accordingly, adverse impact of interest rate fluctuation is insignificant. Considering the global economy and inflection of overseas financing, financial institutions in Bangladesh reducing lending rate creating an opportunity for saving in financial cost.

3.02 Exchange rate risk

Exchange rate risk occurs due to changes in exchange rates. As the Company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the Company. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management perception

The company purchases raw materials and sells finished product mostly in US\$ currency and the transaction would settle within very short period. Therefore, volatility of exchange rate will have no impact on profitability of the Company.

Management perception

Management is fully aware of the market risk and acts accordingly. Market for textile products in Bangladesh is growing at an exponential rate. Moreover, the company has a strong marketing and brand management to increase the customer base and customer loyalty.

3.03 Industry risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and results of operation.

Management perception

Management is optimistic about growth opportunity in textile sector in Bangladesh. Furthermore there is untapped international market.

3.04 Market risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management perception

Management is fully aware of the market risk and act accordingly. Market for textile products in Bangladesh is growing at an exponential rate. Moreover the company has a strong marketing and brand management to increase the customer base and customer loyalty.

3.05 Operational risks

Non-availabilities of materials/equipment/services may affect the smooth operational activities of The Company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management perception

The company perceives that allocation of its resources properly can reduce this risk factor to great extent. The Company hedges such risks and also takes preventive measures therefore.

3.06 Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price.

Management perception

The Company's approach to managing liquidity 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, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash 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.

4.00 Property, Plant & Equipment**A. Cost**

Opening balance
Add: Addition during the Period
Less: Disposal made during the Period

Amount in Taka	Amount in Taka
30.06.2022	30.06.2021

2,540,466,758	2,471,747,830
49,287,834	89,519,574
-	(20,800,646)
2,589,754,592	2,540,466,758

B. Accumulated Depreciation

Opening balance
Add: Addition during the Period
Less : Adjustments made during the period
Accumulated Depreciation

849,764,905	781,174,770
84,536,941	81,736,861
-	(13,146,726)
934,301,846	849,764,905

Written Down Value (A - B)

1,655,452,746	1,690,701,853
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A detailed schedule on Property, Plant and Equipment has been given in **Annexure - A**

5.00 Capital Work-in-Progress

Opening Balance
Plant & Machineries

Less: Transfer to Property, Plant & Equipments

32,258,921	2,497,577
6,238,102	104,806,353
38,497,023	107,303,930
38,497,023	75,045,009
-	32,258,921

The above represents the expenses against civil construction and imported machineries which are not available for use as on the reporting date. Such assets shall be transferred to Property, Plant & Equipments when they will be available for use as per management's intention.

6.00 Intangible Asset

Opening Balance
Less: Write off during the year @ 20%
Written Down Value

67,500	157,500
(67,500)	(90,000)
-	67,500

The above represents the cost of software and software development which is being written off @ 20% on straight line method.

A detailed schedule on Intangible Assets has been given in **Annexure - B**

7.00 Inventories

Raw Materials
Dyes & Chemical
Work-in-Process
Finished Goods
Packing Materials
Stores & Spares

1,565,406,001	1,457,904,719
239,563,526	286,298,543
14,611,874	59,604,434
64,103,580	152,854,824
4,131,423	6,548,721
7,314,697	7,906,951
1,895,131,101	1,971,118,192

Details has been shown in **Annexure-C**

8.00 Trade & other Receivables

This has been arrived as under;
Accounts Receivable
Other Receivable (Rent)

1,790,529,820	1,091,333,057
3,884,071	2,085,398
1,794,413,891	1,093,418,455

A detailed schedule of Accounts and Other Receivables is given in **Annexure - D**

Amount in Taka	Amount in Taka
30.06.2022	30.06.2021

Classification schedule as required by Schedule XI of Companies Act 1994 is as follows:

i) Accounts Receivable considered good in respect of which the company is fully secured	1,790,529,820	1,091,333,057
ii) Accounts Receivable considered good in respect of which the company holds no security other than the debtor's personal security	3,884,071	2,085,398
iii) Accounts Receivable considered doubtful or bad	-	-
iv) Accounts Receivable due by any director or other officer of the company	-	-
v) Accounts Receivable due by Common management	3,560,097	1,794,440
vi) The maximum amount of receivable due by any director or other officer of the company	-	-

The aging of trade and other receivables is as follows:

Ageing Schedule:	Accounts Receivable	Other Receivable	Total	Total
Within Three Months	1,272,789,161	962,036	1,273,751,197	563,334,848
Three to Six Months	480,390,241	525,021	480,915,262	414,943,380
More than Six Months	37,350,418	2,397,014	39,747,432	115,140,227
	1,790,529,820	3,884,071	1,794,413,891	1,093,418,455

9.00 Investment

This has been arrived as under;
Investment in FDR

20,000,000	-
20,000,000	-

10.00 Advance, Deposits & Prepayments

The Break-up of the Amount is given below:

Advances	163,739,540	82,902,754
Deposits	23,205,522	24,448,217
	186,945,062	107,350,971

A detailed schedule of advance, deposit & prepayment is shown in **Annexure -E**

11.00 Cash and Cash Equivalents

The Break-up of the Amount is given below:

Cash in Hand	213,461	275,231
Cash at Banks	84,571,301	45,347,331
	84,784,762	45,622,562

(Note -11.01)

11.01 Cash at Bank

Bank Name & Account Number

Al-Arafa Islami Bank CD # 0171020062933	4,850	4,655
Eastern Bank CD # 1131060206101	45,201,499	20,674,160
Eastern Bank Margin	1,276,979	360,974
IFIC Bank CD # 1002-535257001	2,803,379	227,178
IFIC Bank CD (ERQ) # 1002-535257071	13,849	129,566
Southeast Bank DAD (\$) # 15400000019	9,685,684	791,022
Southeast Bank A/C # 0010-11100017637	231,225	325,712
Southeast Bank A/C # 0010-11100017685	552,797	-
National Bank A/C # 0043-33017514	2,198	2,888
DBBL-CD A/C # 117-110-037216	46,082	38,199
IFIC A/C # 0170231013001	115	296,767
IFIC A/C # 0170330270001	7,644	4,735
IFIC A/C # 1002-535257-836 (USD A/c)	2,006,681	2,732,850

	Amount in Taka 30.06.2022	Amount in Taka 30.06.2021
IFIC A/C # 1002-063136-041 (Taka A/c)	13,809	63,906
IFIC A/C # 1002-063136-051 (USD A/c)	54,253	49,231
IFIC A/C # 1002-063136-052 (GBP A/c)	4,886	5,067
IFIC A/C # 0000-535257-837	43,034	-
NBL FC A/C-0043-84004808 (USD A/c)	185,255	168,108
Trust Bank A/C # 5025000416 (USD A/c)	5,735	5,204
Pubali Bank CD # 4465901009224	1,377,388	372,298
Southeast Bank CD # 111-17190	5,352,184	1,621,995
Southeast Bank A/C # 0010-11100017718	4,655	-
Southeast Bank # 0094	15,692,007	17,467,708
Shahjalal Islami Bank CD A/C # 400811100010420	3,855	3,160
Trust Bank CD # 9820	1,258	1,948
	84,571,301	45,347,331

12.00 Share Capital

Authorized Capital:

190,000,000 ordinary shares of Tk. 10/- each.

Paid up Capital:

154,046,473 ordinary shares @ Tk.10/- each.

Particulars	Amount in Taka	Amount in Taka
154,046,473 Ordinary Shares @ Tk. 10 each fully paid up in cash	1,540,464,730	1,502,892,420
154,046,473 Ordinary Shares	1,540,464,730	1,502,892,420

History of Share Capital

Allotment	Date of Allotment	Consideration in Cash	Bonus	Total	Cumulative Paid-up Capital
Subscription	08/01/2000	60,600	-	60,600	606,000
Fresh Issue	07/01/2002	7,939,400	-	7,939,400	79,394,000
Fresh Issue	11/12/2011	857,400	-	857,400	8,574,000
Fresh Issue	04/01/2015	10,262,000	-	10,262,000	102,620,000
Fresh Issue	02/14/2016	85,086,586	-	85,086,586	850,865,860
IPO Issued	11/21/2017	-	20,000,000	20,000,000	200,000,000
Bonus Issue	11/21/2017	-	12,420,598	12,420,598	124,205,980
Bonus Issue	12/26/2019	-	13,662,658	13,662,658	136,626,580
Bonus Issue	12/23/2021	-	3,757,231	3,757,231	37,572,310
Total		104,205,986	49,840,487	154,046,473	1,540,464,730

The present shareholding position of the different share holders are as follows:

Particulars	No of Share	Value per Share	Amount	% of Holding
Sponsors/Directors	79,303,902	10.00	793,039,020	51.48%
Foreign	14,541,268	10.00	145,412,680	9.44%
Institution	35,872,467	10.00	358,724,670	23.29%
General Public	24,328,836	10.00	243,288,360	15.79%
	154,046,473		1,540,464,730	100.00%

The company raised paid capital of from Tk.1,042,059,860 to Tk. 1,242,059,860 by issuing 2,00,00,000 ordinary shares at Tk.10 each through initial public offering with due permission from Bangladesh Securities and Exchange Commission vide letter dated 8 December 2016 and listed with Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd from 25 February 2017 and 27 February 2017 respectively.

Amount in Taka	Amount in Taka
30.06.2022	30.06.2021

Pattern of Shareholding and No. of Shareholding as on 30 June 2022

Share Holding Range	Number of Share Holders	No. of Share	Percentage of Share Holding
Up to 499 Shares	1210	160,094	0.10%
500 to 5000 Shares	1742	2,916,253	1.89%
5001 to 10000 Shares	276	2,061,496	1.34%
10001 to 20000 Shares	197	2,912,543	1.89%
20001 to 30000 Shares	94	2,301,721	1.49%
30001 to 40000 Shares	36	1,275,372	0.83%
40001 to 50000 Shares	27	1,240,420	0.81%
50001 to 100000 Shares	71	4,977,439	3.23%
100001 to 1000000 Shares	71	17,963,322	11.66%
1000001 to Above Shares	19	118,237,813	76.75%
Total	3743	154,046,473	100.00%

13.00 Revaluation Reserve

This has been arrived as under;

Opening Balance

Less: Depreciation on revaluation transferred to retained earnings

Add/(Less): Deferred Tax Income/(Expenses) during the period

521,822,227	526,945,698
(5,424,852)	(6,027,614)
813,727	904,143
517,211,102	521,822,227

14.00 Retained Earnings

This has been arrived as under;

Opening balance

Less: Stock Dividend

Less: Cash Dividend

Add: Net profit (Loss) for the year/period

Add: Depreciation transferred from revaluation reserve

179,760,513	343,718,852
(37,572,310)	-
(37,572,311)	(15,028,924)
181,485,236	(154,957,029)
5,424,852	6,027,614
291,525,980	179,760,513

15.00 Deferred Tax liabilities

This has been arrived as under;

Opening Balance

Add/(Less): Deferred Tax Expenses/(Income) recognized in Statement of Profit or Loss and other comprehensive income

Add/(Less): Deferred Tax Expenses/(Income) recognized directly in Statement of Changes in Equity

134,096,806	132,336,031
(403,705)	2,664,918
(813,727)	(904,143)
132,879,374	134,096,806

The details have been shown in **Annexure-F****16.00 Loan from Shareholders'**

23,144,861	33,728,933
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The above represents share money deposit received from shareholders against which no allotment has been made as per instruction BSEC Letter ref. no. BSEC/CI/CPLC-519/2015/582 dated November 24, 2015 and transferred to loan account as per decision of the Board.

17.00 Current Accounts with Related Entity

This has been arrived as under;

Party Wise break down given below:

Shepherd Textile (BD) Ltd

Shepherd Jeans Ltd.

Taiwan Food & Processing Industries Ltd.

39,854,104	40,890,572
13,423,705	60,132,305
4,400,000	-
57,677,809	101,022,877

This amount represents the balance of inter company transaction under the common management.

	Amount in Taka		Amount in Taka	
	30.06.2022		30.06.2021	
18.00 Trade & Other Payables				
This has been arrived as under;				
Trade Payable	344,324,200		198,657,854	
Other Payable	23,027,829		38,221,904	
	367,352,029		236,879,758	
Ageing Schedule:	Trade Payable	Other Payable	Total	Total
Within Three Months	300,677,904	15,286,683	315,964,587	168,607,831
Three months to six months	42,823,756	1,176,096	43,999,852	44,771,927
More than six months	822,540	6,565,050	7,387,590	23,500,000
	344,324,200	23,027,829	367,352,029	236,879,758

We have received confirmation BDT 200,891,499 from creditors out of BDT 367,352,029 and the rest of balance yet to be confirmed.

The details have been shown in **Annexure-G**

19.00 Workers Profit Participation Fund

Opening Balance	-	-
Add: Addition during the year	10,772,204	-
	10,772,204	-
Less: Payment during the year	-	-
Closing Balance	10,772,204	-

20.00 Short Term Bank Loan

This consist of the following;

Demand Loan	IFIC Bank Limited	-	78,067,669
LDBP Loan	Eastern Bank Ltd	138,214,513	52,739,749
LDBP Loan	IFIC Bank Limited	294,506,545	90,126,000
LDBP Loan	Southeast Bank Limited	480,850,422	256,638,974
Time Loan	Southeast Bank Limited	56,205,306	70,796,841
Term Loan	IFIC Bank Limited	103,612,745	139,655,604
Force Loan	IFIC Bank Limited	-	100,545,227
EDF Loan	Southeast Bank Limited	1,144,792,900	760,920,440
SOD - IFIC Bank	IFIC Bank Limited	35,308,606	50,482,903
SOD-Southeast Bank	Southeast Bank Limited	81,790,540	82,944,141
Loan Against Trust Receipts	Southeast Bank Limited	172,552,601	388,503,740
		2,507,834,178	2,071,421,288

Particulars	IFIC	EBL	SBL
Nature:	Short term loan	Short term loan	Short term loan
Purpose:	Working capital	Working capital	Working capital
Tenure:	One year	One year	One year
Repayment:	From Export Proceed	From Export	From Export
Rate of Interest:	6.00%~11.00%	6.00%~9.00%	6.00%~11.00%
Security:	Mortgage of 432 Decimals of land with factory premises, 673 decimals land with two pre-fabricated and three semi pacca building, measuring 103164 sft at valuka. Post dated cheque, Hypothecation of machineries, raw materials, work in process & finished goods duly insured covering the risk of fire and personal guarantee of all directors.	Hypothecation of machineries, raw materials, work in process & finished goods duly insured covering the risk of fire.	Mortgage of 655.75 decimals at Bhaluka and Hypothecation of machineries, raw materials, work in process & finished goods duly insured covering the risk of fire and personal guarantee of all directors.

21.00 Outstanding IPO Subscription

The break-up of the amount is given below:

Bank Name & Account Number

IFIC A/C # 1002-063136-051 (USD A/c)

IFIC A/C # 1002-063136-052 (GBP A/c)

Less : Unclaimed IPO subscription transfer to CMSF as per BSEC notification

22.00 Unclaimed Dividend Liabilities

Opening Balance

Declared Cash Dividend for the year

Unclaimed Dividend Account

Cash Dividend Paid during the year

Unclaimed Dividend transfer to CMSF as per BSEC notification

Closing Balance

Year:

Number of Share Holders

2017-18

278

2019-20

512

Closing Balance

The details have been shown in **Annexure-H**

23.00 Dividend Payable (For the year 2020-2021)

Less : Payment during the year

Dividend

TDS Against Cash Dividend paid during the year

Closing Balance

The details have been shown in **Annexure-H**

24.00 Liabilities for Expenses & provisions

This consist of the following;

Salary & Allowance-Payable

Tax Deduction at Source

Gas, Electric Bill & Internet Bill Payable

Audit & Professional Fees Payable

Employees CPF Payable

Provision for Employees' Gratuity Fund

Provision for Income Tax

(Note-24.01)

24.01 Provision for Income Tax

Opening Balance

Add: Provided during the year/period

Less: Paid during the year/Period

Less: Adjusted during the year/period

Amount in Taka	Amount in Taka
30.06.2022	30.06.2021
45,500	45,500
4,250	4,250
49,750	49,750
(49,750)	-
-	49,750
689,497	366,544
-	15,028,924
689,497	15,395,468
(104,604)	(14,705,971)
(348,570)	-
236,323	689,497
-	366,544
236,323	322,953
236,323	689,497
37,572,311	-
(29,959,810)	-
7,612,501	-
(7,065,191)	-
547,310	-
17,342,949	14,622,450
19,023,832	15,252,716
25,031,696	19,131,599
402,500	402,500
1,113,961	989,492
58,402,429	47,138,998
65,764,295	60,636,630
187,081,662	158,174,385
60,636,630	53,007,444
34,362,565	11,800,285
94,999,195	64,807,729
(2,062,599)	(4,171,099)
(27,172,301)	-
65,764,295	60,636,630

	Amount in Taka	Amount in Taka
	01.07.2021 To 30.06.2022	01.07.2020 To 30.06.2021
25 Revenue		
Export Sales	3,824,605,841	2,347,787,239
	3,824,605,841	2,347,787,239
26 Cost of Sales		
This has been arrived as under;		
Work in process (Opening)	59,604,434	68,597,406
Add: Raw Material Consumed	2,753,210,888	1,864,054,865
Add: Factory Overhead	479,869,363	414,734,292
Less: Work in Process (Closing)	(14,611,874)	(59,604,434)
Cost of Production	3,278,072,811	2,287,782,129
Add: Finished Goods (Opening)	152,854,824	139,897,846
Finished Goods Available for sale	3,430,927,635	2,427,679,975
Less: Finished Goods (Closing)	(64,103,580)	(152,854,824)
Cost of Sales	3,366,824,055	2,274,825,151
26.01 Raw Material Consumed		
Opening Stock	1,750,751,983	1,538,979,108
Raw Materials	1,457,904,719	1,265,830,207
Dyes & Chemicals	286,298,543	267,685,540
Packing Materials	6,548,721	5,463,361
Add: Cost of Materials Purchased	2,811,559,855	2,075,827,740
Raw materials	2,324,791,406	1,730,443,275
Dyes & chemicals	403,498,501	283,734,774
Packing materials	32,615,426	24,410,257
Carrying inward	20,607,260	14,843,464
Insurance	6,719,239	3,754,925
Clearing & forwarding expenses	23,328,023	18,641,045
Raw Materials available for Consumption	4,562,311,838	3,614,806,848
Less : Closing Stock	1,809,100,950	1,750,751,983
Raw Materials	1,565,406,001	1,457,904,719
Dyes & Chemicals	239,563,526	286,298,543
Packing Materials	4,131,423	6,548,721
Raw Materials Consumed	2,753,210,888	1,864,054,865
26.02 Factory Overheads		
This has been arrived as under;		
Ansar Guard Expenses	65,700	64,800
Conveyance	1,057,610	920,925
Contribution to Gratuity Fund	8,080,977	4,399,927
Contribution to Provident Fund	3,220,749	2,923,254
Crockeries & Cutleries	33,335	27,675
Depreciation	77,494,290	74,106,079
Electricity Bill	14,388,419	6,589,132
ETP Expenses	41,390	171,058
Fire Fighting Expenses	290,145	272,761
Forms, Stamps, Documents etc.	164,330	284,725
Fuel, Oil & Lubricants	2,839,780	2,948,613
Gas Bill	125,410,709	135,984,009
Gas Bill-Factory Residence	167,540	79,608
Hangs, Twisting & Winding Expenses	3,706,299	2,368,783
Insurance-Fire	3,838,727	3,576,448

	Amount in Taka 01.07.2021 To 30.06.2022	Amount in Taka 01.07.2020 To 30.06.2021
Loading & Unloading Charge	2,324,691	1,310,072
Medical Expenses	240,752	324,169
Printing- Factory	322,779	386,281
Rates & Taxes	821,422	1,140,873
Repair & Maintenance of Building, Machineries etc.	31,228,796	16,906,991
Stationeries	1,057,455	1,207,778
Sundry Expenses	5,634,586	3,179,356
Testing Charge	187,247	1,278,885
Tiffin, Refreshment & Entertainment	880,703	528,983
Uniform & Liveries	55,900	36,005
Wages, Salaries & Allowances	196,131,766	153,582,137
Washing & Cleaning Expenses	183,266	134,965
	479,869,363	414,734,292
27 Foreign Currency Gain/(Loss)		
Realized Foreign Exchange Gain/(Loss)	(21,765,953)	411,581
Unrealized Foreign Exchange Gain/(Loss)	29,706,045	(169)
	7,940,092	411,412
28 Other Income:		
This consist of the followings;		
Land and House Rent	13,226,363	14,501,725
Interest Received from IPO Bank A/C	957	1,499
FDR Interest	-	112,490
Profit/(Loss) on Sale of Fixed Assets	-	(3,628,920)
Sundry Income	3,545,770	3,894,321
	16,773,090	14,881,115
29 Selling & Distribution Expenses		
This consist of the followings;		
Salary and Allowances	9,662,222	9,110,217
Travelling & Conveyance	508,405	148,802
Stationeries	4,679	-
Mobile Bill	100,945	99,640
Contribution to Gratuity Fund	1,639,002	761,859
Contribution to Provident Fund	644,625	609,301
	12,559,878	10,729,819
30 Administrative Expenses		
This has been arrived as under;		
Advertising Expenses	478,049	239,153
Amortization of Intangible Assets	67,500	90,000
Audit Fees	402,500	402,500
AGM Expenses	523,000	385,610
Professional Fees	1,386,583	1,141,775
Automobile Expenses	7,213,268	6,044,864
Contribution to Gratuity Fund	2,296,903	1,258,371
Contribution to Provident Fund	895,941	931,879
Depreciation-Administrative	7,042,651	7,630,782
Electricity Bill	1,086,104	1,240,495
Employees' Group Insurance	824,164	517,031
Forms, Stamps, Documents etc.	1,083,382	688,941
Gas Bill	61,900	108,673
Insurance-Motor	190,831	240,986
Internet Expenses	377,732	361,275
Licence & Renewal Fees	4,208,999	4,201,398
Director,s Remuneration	1,400,250	1,375,380
Office Maintenance Expenses	606,318	398,259

	Amount in Taka 01.07.2021 To 30.06.2022	Amount in Taka 01.07.2020 To 30.06.2021
Papers & Periodicals	9,795	20,268
Postage & Courier	105,114	75,765
Printing & Photocopy	338,602	129,072
Salary & Allowances	28,251,144	28,633,093
Satellite Cable Rent	4,950	1,800
Stationeries	348,059	373,905
Sundry Expenses	5,163,944	2,360,495
Telephone & Mobile Expenses	427,420	373,823
Tiffin, Refreshment & Entertainment	695,996	522,696
Training Expenses	-	-
Travelling & Conveyance	863,940	662,592
Water Bill	189,385	295,498
	66,544,424	60,706,379
31 Financial Expenses		
This consist of the followings;		
Bank Charges & Commission	43,153,002	17,949,165
Bank Charges on Proceeds Realization	7,218,805	7,660,633
Interest on Short Term Loan	126,802,559	131,690,417
Interest on Obligation under Finance Lease	-	10,028
	177,174,366	157,310,243
32 Current tax:		
Minimum Tax	17,123,199	11,800,285
Regular Tax	34,362,565	3,348,251
Higher One	34,362,565	11,800,285
A) Minimum Tax		
Turnover	3,824,605,841	2,347,787,239
Other income	16,773,090	14,881,115
	3,841,378,931	2,362,668,354
Minimum Tax on turnover & other income	17,123,199	11,800,285
Deducted Tax at source	15,272,454	11,501,942
Higher One	17,123,199	11,800,285
B) Regular Tax		
The above balance is made up as follows:		
Income tax on business income (Note-32.01)	31,007,947	-
Income tax on other income (Note-32.02)	3,354,618	3,348,251
Total	34,362,565	3,348,251
32.01 Income tax on business income:		
Profit before tax	215,444,096	(140,491,826)
Add: Accounting depreciation	84,536,941	81,736,861
Add: Contribution to Employees' Gratuity Fund	12,016,882	6,420,157
Less: Tax depreciation	(87,751,659)	(96,717,524)
Less: Payment to Employees' Gratuity Fund	(753,523)	(3,941,853)
Less: Other income	(16,773,090)	(14,881,115)
Taxable business income	206,719,647	(167,875,300)
Tax rate	15%	15%
Income tax on business income	31,007,947	-
32.02 Income tax on other income:		
Other Income	16,773,090	14,881,115
Tax rate	20.00%	22.50%
Income tax on other income	3,354,618	3,348,251
33 Basic & Diluted Earning Per share		
Net profit after tax attributable to ordinary shareholders of the company	181,485,236	(154,957,029)
Weighted average number of share	154,046,473	150,289,242
Earnings Per Share (Basic)	1.18	(1.03)

	Amount in Taka 01.07.2021 To 30.06.2022	Amount in Taka 01.07.2020 To 30.06.2021
Adjustment Earnings per share		
Net profit after tax attributable to ordinary shareholders of the company	181,485,236	(154,957,029)
Weighted average number of share (Note-33.01)	154,046,473	150,289,242
Basic EPS for the year	1.18	(1.03)
Earnings Per Share (Diluted)	1.18	(1.03)

As there are no shares under option, Basic & Diluted earning per share are same for the Period.

Disclosur

(b) During the year sales increased by Tk.147.68 crore with compared to corresponding previous period resulting in higher net profit for which earnings per share (EPS) increased in Tk. 2.21.

33.01 Weighted average number of share

Particulars	Number of share	Number of share
154,046,473 No. of Ordinary Shares for 365 days	154,046,473	150,289,242
	154,046,473	150,289,242

34 Net Assets Value per Share

Net asset value per share has been calculated as under;

Total Assets	5,636,727,562	4,940,538,454
Less: Outside liability	(3,287,525,750)	(2,736,063,294)
Non-Current Liability	(132,879,374)	(134,096,806)
Current Liability	(3,154,646,376)	(2,601,966,488)
Net Asset Value	2,349,201,812	2,204,475,160
Shares outstanding at the end on the year	154,046,473	150,289,242
Net Asset Value per share	15.25	14.67

Disclosure

(a) The major reason for increased in Net Asset Value per share by Tk. 0.58 per share was due to net profit made during the period amounting Tk. 18.15 crore.

35 Received from Customers & Others

Revenue during the year	3,824,605,841	2,347,787,239
Adjustment for Foreign Exchange Gain/(Loss) for Trade Receivable	64,515,278	(8,601,863)
Other Income	16,773,090	14,881,115
Opening Accounts & Other Receivable	1,093,418,455	1,245,861,582
Closing Accounts & Other Receivable	(1,794,413,891)	(1,093,418,455)
	3,204,898,773	2,506,509,618

36 Payment to Creditors, Suppliers, Employees and Others

Cost of goods Sold	(3,366,824,055)	(2,274,825,151)
Selling & Distribution Expenses	(12,559,878)	(10,729,819)
Administrative Expenses	(66,544,424)	(60,706,379)
Adjustment for Depreciation	84,536,941	81,736,861
Adjustment for Write off of Intangible Assets	67,500	90,000
(Increase)/Decrease in Inventory	75,987,091	(215,810,784)
(Increase)/Decrease Advance Deposits & Prepayments excluding Advance Income	(90,618,779)	20,992,011
Increase/(Decrease) in Trade and Other Payables	123,972,271	(116,784,879)
Increase/(Decrease) in Liabilities for Expenses	23,779,612	(8,152,144)
Adjustment for Foreign Exchange Gain / (Loss) for Trade Payable	(57,443,865)	9,013,444
	(3,285,647,586)	(2,575,176,840)

37 Income Tax Paid

Opening Advance Income Tax	45,279,879	33,084,715
Closing Advance Income Tax	(34,255,191)	(45,279,879)
Closing Income Tax Provision	65,764,295	60,636,630
Opening Income Tax Provision	(60,636,630)	(53,007,444)
Current Tax during the period	(34,362,565)	(11,800,285)
	(18,210,212)	(16,366,263)

	Amount in Taka 01.07.2021 To 30.06.2022	Amount in Taka 01.07.2020 To 30.06.2021
38 Net operating cash flow per share (NOCFPS)		
Net cash from operating activities	(276,133,391)	(242,343,728)
Number of shares outstanding	154,046,473	150,289,242
NOCFPS	(1.79)	(1.61)

Disclosure

(C) During the year ended June, 2022, Net Operating Cash Flow per share of the company decreased due to less received from customers & others and more payment made to Creditors, Suppliers, Employees and Others with compared to corresponding previous period.

39 Reconciliation of net Profit/Loss before tax with cash flows from operating activities**Net Profit/(Loss) before tax**

Opening Accounts & Other Receivable	226,216,300	(140,491,826)
Closing Accounts & Other Receivable	1,093,418,455	1,245,861,582
Adjustment for Depreciation	(1,794,413,891)	(1,093,418,455)
Adjustment for Write off of Intangible Assets	84,536,941	81,736,861
(Increase)/Decrease in Inventory	67,500	90,000
(Increase)/Decrease Advance Deposits	75,987,091	(215,810,784)
Increase/(Decrease) in Trade and Other Payables	(90,618,779)	20,992,011
Increase/(Decrease) in Liabilities for Expenses	123,972,271	(116,784,879)
Income Tax Paid	23,779,612	(8,152,144)
Foreign Currency gain loss arising for cash and cash equivalents	(18,210,212)	(16,366,263)
	(868,679)	169
	(276,133,391)	(242,343,728)

40 Additional disclosure

(a) The major reason for increased in Net Asset Value per share by Tk.0.58 per share was due to net profit made during the period amounting Tk. 18.15 crore.

(b) During the year sales increased by Tk. 147.68 crore with compared to corresponding previous period resulting in higher net profit for which earnings per share (EPS) increased in Tk. 2.21.

(C) During the year ended June, 2022, Net Operating Cash Flow per share of the company decreased due to less received from customers & others and more payment made to Creditors, Suppliers, Employees and Others with compared to corresponding previous period.

41 Disclosure as per requirement of schedule XI, Part-II of companies Act 1994**41.1 Commission, Brokerage or Discount against sales:**

a. There was no brokerage or discount against sales during the year.

b. No commission was paid to sales against during the year.

41.2 Related party disclosures

The Company has entered into transactions with other entities that fall within the definition of related party as contained in IAS-24" Related Party Disclosures" The Company opines that terms of related transaction do not significantly differ from those that could have been obtained from third parties. Total transactions of the significant related parties for the year ended 30.06.2022 are as follows:

Name of Related Party	Common Management	Nature of Transaction	Opening Balance as on July, 01, 2021 Dr./(Cr.)	Transaction during the year Dr./(Cr.)	Closing Balance as on June, 30, 2022 Dr./(Cr.)
Shepherd Textile (BD.) Limited	"	Office & Land Rent	172,282	-	172,282
Taiwan Food & Processing Ind. Ltd.	"	Office & Land Rent	559,113	77,507	636,620
Shepherd Fancy Yarn Ltd	"	Office & Land Rent	700,678	1,209,018	1,909,696
Shepherd Jeans Ltd.	"	Office & Land Rent	362,367	479,132	841,499
Taiwan Food & Processing Ind. Ltd.	"	Received as Loan	-	(4,400,000)	(4,400,000)
Shepherd Textile (BD.) Limited	"	Received as Loan	(40,890,572)	1,036,468	(39,854,104)
Shepherd Jeans Ltd.	"	Received as Loan	(60,132,305)	46,708,600	(13,423,705)
Shepherd Jeans Ltd.	"	Trading	-	37,418,988	37,418,988
Shepherd Fancy Yarn Ltd	"	Trading	-	1,603,277	1,603,277
Kao Wen Fu	Managing Director	Loan from Shareholder's	(10,554,794)	10,554,794	-
Ever Priority Ltd.	Director	"	(18,786,859)	-	(18,786,859)
Chen Che Seng	Shareholder	"	(6,597)	-	(6,597)
Eternal Flame Int'l Co. Inc.	Director	"	(4,351,405)	-	(4,351,405)
Chung Wen Kuei	Chairman	"	(29,278)	29,278	-

a) Key Management Personnel:

As per Company Act, 1994 part-II, Schedule-XI(4) the following payments provided or made during the financial year to the directors, including managing director, the managing agents or manager, if any, by the company, subsidiaries of the company and any other person:-The directors loan is interest free.

No.	Particulars	01.07.2021 to 30.06.2022	01.07.2020 to 30.06.2021
(a)	Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager	1,400,250	1,375,380
(b)	Expenses reimbursed to Managing Agent		-
(c)	Commission or Remuneration payable separately to a managing agent or his associate		-
(d)	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 by such concerns with the company.		-
(e)	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 period.		-
(f)	Any other perquisite or benefits in cash or in kind stating, approximate money value where applicable.		-
(g)	Other allowances and commission including guarantee commission.		-
(h)	Pensions etc.		-
	(i) Pensions		-
	(ii) Gratuities	683,051	740,200
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	854,809	900,696
(i)	Share Based payments		

As per IAS- 24:

An entity shall disclose key management personnel compensation in total and for each of the following benefits:

(a) Short-term employee benefits	17,172,539	16,952,662
(b) Post-employee benefits	1,537,860	1,640,896
(c) Other long term benefits	-	-
(d) termination benefits and	-	-
(e) share- based payment	-	-
Total:	18,710,399	18,593,558

41.3 Production capacity and utilization:

As per the nature of the industry, production quantity of dyeing varies with the course of year produce on the basis of production design as per market demand. Therefore, installed capacity in terms of multiple and frequently changeable product mix is not constant factor. During the period under review, actual production, the installed capacity in terms of the counts produced and the utilization rate in appended below;

Description	Installed Capacity	Actual Production
Different Count of Yarn Dyeing (2021-2022)	80,000 Lbs/Day	69,397 Lbs/Day
Different Count of Yarn Dyeing (2020-2021)	80,000 Lbs/Day	49,461 Lbs/Day

41.4 Value of Import at CIF basis:

During the period from July 01,2021 to June 30, 2022 total value of import in respect of raw yarn, dyes & chemical, spare parts and machineries stands at equivalent 30.54 Millions USD on CIF basis. Details are given below:

Particulars	Amount in Taka	Amount in Taka
Raw Yarn	2,324,791,406	1,730,443,275
Dyes & Chemicals	329,330,810	305,522,004
Spare Parts	1,193,194	-
Machineries	3,866,010	3,866,010
Total:	2,659,181,420	2,039,831,289

Amount in Taka	Amount in Taka
01.07.2021 To 30.06.2022	01.07.2020 To 30.06.2021

41.5 Percentage of Materials consumed to the total consumption**Material consumed**

	30.06.2022		30.06.2021	
	Amount in Taka	Percentage (%)	Amount in Taka	Percentage (%)
Raw Materials	2,217,290,124	82.04%	1,538,368,763	84.21%
Dyes & Chemicals	450,233,518	16.66%	265,121,771	14.51%
Packing Materials	35,032,724	1.30%	23,324,897	1.28%
	2,702,556,366	100%	1,826,815,431	100%

41.6 Payment in foreign currency:

	30.06.2022	30.06.2021
	Amount in USD	Amount in USD
Raw Yarn	25,951,770	22,069,806
Dyes & Chemicals	3,213,526	2,548,504
Machineries, Tools & Equipments	1,190,113	39,700

41.7 Export Sales on FOB Basis

	30.06.2022	30.06.2021
	Amount in USD	Amount in USD
Export	\$44,448,639.93	\$27,678,083.01

42 Number of Employees

All the employees receive salary/wages in excess of Tk. 5,300 per month.

Number of permanent staff	313
Number of permanent workers	743
Number of temporary staff/worker	-
Total:	1056

SHEPHERD INDUSTRIES LIMITED
Schedule of Property, Plant & Equipment
as on 30 June 2022

Annexure-A

Particulars	Cost				Depreciation				Amount in Taka	
	Opening Balance as on 01-07-21	Addition	Disposal/ Adjustment	Closing Balance as on 30-06-22	Rate (%)	Opening Balance as on 01-07-21	Charged during the year	Disposal/ Adjustment	Closing Balance as on 30-06-22	Written Down Value as on 30-06-22
	1	2	3	4=(1+2-3)	5	6	7=(4-6)×5	8	9=(6+7-8)	10=4-9
Building - Factory	318,806,757	5,157,535	-	323,964,292	10%	121,142,396	19,960,886	-	141,103,282	182,861,010
Land & Land Development	325,963,551	-	-	325,963,551	0%	-	-	-	-	325,963,551
Plant & Machinery	867,473,383	39,222,903	-	906,696,286	10%	449,257,015	44,036,447	-	493,293,462	413,402,824
ETP	73,844,334	-	-	73,844,334	15%	52,822,722	3,153,242	-	55,975,964	17,868,370
Electric Equipment & Line Installation	47,935,616	801,628	-	48,737,244	10%	28,181,422	2,028,740	-	30,210,162	18,527,082
Fire Fighting Equipment	1,893,594	-	-	1,893,594	10%	1,062,176	83,142	-	1,145,318	748,276
Tools & Equipments	27,088,398	2,748,035	-	29,836,433	20%	15,148,650	2,663,651	-	17,812,301	12,024,132
Gas Line Installation	6,755,553	-	-	6,755,553	10%	5,322,257	143,330	-	5,465,587	1,289,966
Building - Head Office	89,296,316	-	-	89,296,316	5%	28,678,753	3,030,878	-	31,709,631	57,586,685
Office Equipment	16,403,611	1,131,311	-	17,534,922	10%	10,264,732	666,698	-	10,931,430	6,603,492
Air Conditioner & Electric Appliance	4,427,436	65,270	-	4,492,706	10%	1,649,767	283,740	-	1,933,507	2,559,199
Lift - Head Office, Uttara	2,085,948	-	-	2,085,948	10%	1,216,595	86,935	-	1,303,530	782,418
Furniture & Fixture	6,439,694	149,152	-	6,588,846	10%	3,432,256	307,677	-	3,739,933	2,848,913
Office Decoration	2,879,388	-	-	2,879,388	10%	1,689,878	118,951	-	1,808,829	1,070,559
Car & Vehicles	38,790,723	-	-	38,790,723	15%	22,700,122	2,413,590	-	25,113,712	13,677,011
Telephone Equipments	3,951,712	12,000	-	3,963,712	10%	2,619,856	134,182	-	2,754,038	1,209,674
Sub Total	1,834,036,014	49,287,834	-	1,883,323,848		745,188,597	79,112,089	-	824,300,686	1,059,023,162
REVALUATION PART										
Land & land Development	547,605,914	-	-	547,605,914	-	-	-	-	-	547,605,914
Building	158,824,830	-	-	158,824,830	10%	104,576,308	5,424,852	-	110,001,160	48,823,670
Sub Total	706,430,744	-	-	706,430,744		104,576,308	5,424,852	-	110,001,160	596,429,584
Total as on 30.06.2022	2,540,466,758	49,287,834	-	2,589,754,592		849,764,905	84,536,941	-	934,301,846	1,655,452,746
Total as on 30.06.2021	2,471,747,830	89,519,574	20,800,646	2,540,466,758		781,174,770	81,736,861	13,146,726	849,764,905	1,690,701,853

Factory Overhead Exp	77,494,290
Administrative Exp	7,042,651

SHEPHERD INDUSTRIES LIMITED
Schedule of Property, Plant & Equipment
As on 30 June 2021

Particulars	Cost				Depreciation				Amount in Taka	
	Opening Balance as on 01-07-2020	Addition	Disposal/ Adjustment	Closing Balance as on 30-06-2021	Rate (%)	Opening Balance as on 01-07-2020	Charged during the year	Disposal/ Adjustment	Closing Balance as on 30-06-2021	Written Down Value as on 30-06-2021
	1	2	3	4=(1+2-3)	5	6	7=(4-6)×5	8	9=(6+7-8)	10=4-9
Building - Factory	315,794,292	3,012,465	-	318,806,757	10%	99,387,148	21,755,248	-	121,142,396	197,664,361
Land & Land Development	320,411,322	5,552,229	-	325,963,551	0%	-	-	-	-	325,963,551
Plant & Machinery	812,859,433	75,365,596	20,751,646	867,473,383	10%	424,743,172	37,643,718	13,129,875	449,257,015	418,216,368
ETP	73,844,334	-	-	73,844,334	15%	49,113,026	3,709,696	-	52,822,722	21,021,612
Electric Equipment & Line Installation	46,294,042	1,641,574	-	47,935,616	10%	26,034,531	2,146,891	-	28,181,422	19,754,194
Fire Fighting Equipment	1,883,794	9,800	-	1,893,594	10%	970,704	91,472	-	1,062,176	831,418
Tools & Equipments	24,574,960	2,513,438	-	27,088,398	20%	12,576,465	2,572,185	-	15,148,650	11,939,748
Gas Line Installation	6,755,553	-	-	6,755,553	10%	5,163,002	159,255	-	5,322,257	1,433,296
Building - Head Office	88,993,500	302,816	-	89,296,316	5%	25,502,964	3,175,789	-	28,678,753	60,617,563
Office Equipment	16,032,822	419,789	49,000	16,403,611	10%	9,631,110	650,473	16,851	10,264,732	6,138,879
Air Conditioner & Electric Appliance	3,812,351	615,085	-	4,427,436	10%	1,388,753	261,014	-	1,649,767	2,777,669
Lift - Head Office, Uttara	2,085,948	-	-	2,085,948	10%	1,120,000	96,595	-	1,216,595	869,353
Furniture & Fixture	6,352,912	86,782	-	6,439,694	10%	3,105,015	327,241	-	3,432,256	3,007,438
Office Decoration	2,879,388	-	-	2,879,388	10%	1,557,710	132,168	-	1,689,878	1,189,510
Car & Vehicles	38,790,723	-	-	38,790,723	15%	19,860,604	2,839,518	-	22,700,122	16,090,601
Telephone Equipments	3,951,712	-	-	3,951,712	10%	2,471,872	147,984	-	2,619,856	1,331,856
Sub Total	1,765,317,086	89,519,574	20,800,646	1,834,036,014		682,626,076	75,709,247	13,146,726	745,188,597	1,088,847,417

REVALUATION PART										
Land & land Development	547,605,914	-	-	547,605,914	-	-	-	-	-	547,605,914
Building	158,824,830	-	-	158,824,830	10%	98,548,694	6,027,614	-	104,576,308	54,248,522
Sub Total	706,430,744	-	-	706,430,744		98,548,694	6,027,614	-	104,576,308	601,854,436
Total as on 30.06.2021	2,471,747,830	89,519,574	20,800,646	2,540,466,758		781,174,770	81,736,861	13,146,726	849,764,905	1,690,701,853

Total as on 30.06.2020	2,243,833,405	227,914,425	-	2,471,747,830		710,951,464	70,223,306	-	781,174,770	1,690,573,060
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Factory Overhead Exp	74,106,079
Administrative Exp	7,630,782

SHEPHERD INDUSTRIES LIMITED
 Schedule of Intangible Asset
 as on 30 June 2022

Annexure-B

Particulars	Cost		Depreciation				Written Down Value as on 30-06-22
	Opening Balance as on 01-07-21	Addition	Closing Balance as on 30-06-22	Rate (%)	Opening Balance as on 01-07-21	Charged during the year	
Software & Software Development	450,000	-	450,000	20%	382,500	67,500	450,000
Total as on 30.06.2021	450,000	-	450,000			67,500	450,000
							-
							-

SHEPHERD INDUSTRIES LIMITED
Schedule of Closing Inventory
As on 30 June 2022

Name of Items	30.06.2022			30.06.2021		
	Qty in Lbs/Kg	Average Rate	Total Tk	Qty in Lbs/Kg	Average Rate	Total Tk
A) RAW MATERIALS:						
Raw Yarn	9,266,718	168.93	1,565,406,001	12,245,863	119.05	1,457,904,719
B) DYES & CHEMICALS:						
Dyes	116,030	1,047.16	121,501,868	196,442	878.25	172,525,482
Chemicals	900,560	131.10	118,061,658	822,357	138.35	113,773,061
	1,016,590	235.65	239,563,526	1,018,799	281.02	286,298,543
C) Work in Process:	103,902	140.63	14,611,874	432,718	137.74	59,604,434
D) Finished Goods:						
Dyed Yarn	353,192	181.50	64,103,580	860,151	177.71	152,854,824
E) Packing Materials			4,131,423			6,548,721
F) Store & Spares			7,314,697			7,906,951
Grand total (A+B+C+D+E+F):			1,895,131,101			1,971,118,192

Annexure-D

SHEPHERD INDUSTRIES LIMITED
Schedule of Accounts & Other Receivables
as on June 30, 2022

S.L		Particulars	Amount in Taka	
			30.06.2022	30.06.2021
Trade Receivable				
1	Ajax Sweater Ltd	7,343,245	-	
2	Alien Apparels Ltd	8,069,653	-	
3	Ananta Huaxiang Ltd	-	811,137	
4	Anma Sweater Ltd.	2,976,474	775,708	
5	Anzir Apparels Limited	901,182	5,215,200	
6	Atashi Fashion Ltd.	-	472,031	
7	Aurum Sweater Ltd	2,275,000	-	
8	Bakhrabad Knit	15,573,185	-	
9	Best Wool Sweaters Ltd	90,351,771	110,054,727	
10	Bhuyan Warm Tex Ltd.	10,498,738	4,931,471	
11	BKC Sweater Ltd.	18,627,609	-	
12	Bodice Apparels Ltd	977,113	-	
13	Britex Sport Ltd.	10,786,303	-	
14	Centex Textile & Apparels Ltd	626,025	-	
15	Chowdhary Garments Ltd	3,191,234	-	
16	Colour & Fashion Ind. Ltd	11,980,665	7,058,321	
17	Corus Knit Composite Ltd	2,872,838	4,635,401	
18	Cosmic Sweater Ltd	-	473,973	
19	Daeyu Bangladesh Ltd.	-	485,056	
20	Denim Asia Ltd.	11,585,483	442,752	
21	Devor Industries Ltd	17,257,763	26,965,605	
22	Dewan Fashion Wears	171,562,074	-	
23	Dhaka Pullover Ltd.	-	386,688	
24	Dibbo Fashion Ltd	4,914,792	-	
25	Diganta Sweater Ltd	37,082,500	-	
26	Disney Sweater Ltd	19,566,037	43,701,536	
27	Dynasty Sweater (BD) Ltd	21,658,370	-	
28	Ecotech Design Ltd	4,373,005	-	
29	En Rich Ltd.	6,975,150	3,112,177	
30	Fardar Fashions Ltd	15,283,041	-	
31	Fashion Fiber Ltd	1,783,373	-	
32	FB Fashion (Pvt) Ltd.	-	4,097,812	
33	Fuji Knitwears Ltd	-	1,673,973	
34	Fyne Sweater Ltd.	4,906,584	1,188,981	
35	Garnish Sweaters Ltd	2,453,838	-	
36	Global Knitwear Ltd.	-	11,633,458	
37	Gooryong Fashions Ltd	-	2,767,707	
38	Green Arrow Sweater Ltd.	2,252,350	12,506,685	
39	Haesong Korea Ltd.	-	293,832	
40	Hamid Sweater Ltd	2,610,599	1,838,697	
41	Indesore Sweater Ltd.	-	3,646,400	
42	Innert Fabric & Quilty Ltd	955,500	-	
43	Iris Fashions Ltd	7,820,404	6,643,359	
44	Ixora Apprales Ltd	3,602,895	-	
45	Jams Sweater Ltd	3,292,981	-	
46	K. A Fashion	6,707,546	-	
47	Kashpean Sweater Ltd	5,282,869	-	

48	KIMS CORPORATION LTD.	-	1,872,384
49	Koala Apparels Ltd.	1,379,970	-
50	Konabari Fashion Ltd	-	5,694,511
51	Leaf Grade Ltd	1,119,027	-
52	Lebaz Sweater Ind. Ltd	14,209,623	12,578,589
53	Loopdot Fashion Ltd	930,475	-
54	Louietex Manufacturing Limited	3,082,443	-
55	Luminous Textiles Ltd.	-	708,741
56	Lusine Fashion Ltd.	73,541,812	29,438,941
57	Madina Apple Fashion Ltd.	-	11,448,000
58	Magpie Knitwear Ltd.	-	3,376,227
59	Mark Sweater Ltd.	-	1,357,478
60	Masihata Sweater Ltd	-	34,998,007
61	Matrix Sweater	-	1,186,818
62	MC Jaquard (BD) Ltd	1,094,867	-
63	Meditex Industries Ltd	5,996,355	31,607,839
64	Meditex Knitwear Ltd	3,616,768	251,856
65	MNR Sweater Ltd	2,569,067	9,095,351
66	Mohammadi Fashions	1,366,424	460,880
67	Moms Touch Sweater	1,299,935	-
68	MR Sweater Ltd	5,781,339	4,912,634
69	M T Sweaters Ltd.	-	4,639,875
70	Navid Knit Fabrics Ltd	11,139,219	-
71	New Light Sweaters Ltd	-	1,271,016
72	Nibir Sweater Ltd	4,162,522	-
73	O'Dell Apparels Ltd	356,538	-
74	Oasis Fashions Ltd	2,650,375	1,394,748
75	Ocean Sweater Ltd	26,628,848	7,820,858
76	Odessa Fashions Limited	356,720	-
77	Pacific Sweater Ltd	4,236,050	-
78	Pandora Sweater Ltd	10,430,834	6,127,326
79	Parents Sweater Ltd	2,394,196	-
80	Pigeon Sweater Ltd	14,262,457	27,717,876
81	Pioneer Knitwear (BD) Ltd	90,304,165	51,381,078
82	Posmi Sweater Ltd	-	16,500,384
83	Pretty Sweater Ltd	59,117,672	-
84	Pro- Maker Sweater	22,354,514	10,600,254
85	Proshmoni Sweater Ltd.	-	1,793,052
86	Raozan Sweater Ltd.	19,193,493	-
87	Reefan Sweater Cottage	1,615,050	-
88	RGR Sweater Ltd	116,637,045	75,408,021
89	Rmm Knit Clothing Ltd	8,878,115	3,493,989
90	Roar Fashion Ltd	-	5,119,206
91	Rupa Knitwear Ltd	6,709,476	-
92	Saadatia Sweater Ltd.	-	1,044,736
93	Saaf Sweaters Ltd	14,689,994	-
94	Scottish Sweater Ltd	2,525,892	-
95	Seowan Bangladesh Ltd.	118,627,670	174,393,015
96	Shams Jacquard Ltd	9,257,577	-
97	Shepherd Jeans Ltd (Export)	37,834,754	-
98	Shezads Ltd Unit -2	-	2,072,020
99	Sonali Fabrics & Textile Mills Ltd	19,720,410	-
100	SOULTEX FASHION LTD	22,085,700	14,345,223
101	Southend Sweater Ltd	1,055,564	17,205,131
102	Southern Clothing Ltd.	10,967,426	-
103	Space Sweater Ltd	-	4,320,814
104	Spectra Sweater Ltd.	-	982,620

105	SPM Exportwear Ltd	3,592,316	-
106	Spring Trade Ltd	-	16,920,144
107	SQ Celsius Ltd	38,042,990	50,666,851
108	SRP Sweater Ltd.	-	941,280
109	S. Suhi Industrial Park Ltd	20,142,559	-
110	Sterling Creations Ltd	1,935,433	-
111	Styleline Knitting	29,811,791	-
112	Sung Kwang Apparels	41,744,767	34,884,490
113	Sweater Tech Limited	29,092,409	25,937,586
114	Target Denim & Casual	-	3,475,104
115	Target Fine Knit Industries Ltd.	1,232,520	-
116	Target Fine Wear industries Ltd	42,368,811	23,521,909
117	Tas Knit & Fashion Ltd	36,545,600	-
118	Titas Knitwear Ltd.	-	2,365,886
119	Titas Sweater Industries Ltd	30,572,046	-
120	TJ Sweater Ltd	3,809,715	23,863,208
121	Turag Garments	44,687,197	-
122	Ultimate Fashion Ltd	18,972,253	-
123	Vast Apprales Ltd	3,394,983	1,131,232
124	Waltz Fashions Ltd.	1,107,743	-
125	Welldone Apparel Ltd	61,278,607	40,786,166
126	Woolen and Wool Limited	1,159,340	2,050,040
127	YK Knit Wear Ltd	45,465,713	16,216,995
128	Z.A. Sweater Ltd	3,214,166	360,718
129	Zon Ron Sweater Ltd.	39,200,298	15,779,262
Total Trade Receivable		1,790,529,820	1,091,333,057
Less: Provision for Doubtful Debts		-	-
Total Receivable Considered as Good		1,790,529,820	1,091,333,057
Other Receivable			
1	Office Rent Receivable- Faster Worldwide Logistics	227,248	-
2	Office Rent Receivable- Shepherd Fancy Yarn Ltd	1,909,696	-
3	Office Rent Receivable- Shepherd Jeans Ltd	841,499	-
4	Office Rent Receivable- Shepherd Textile (BD) Ltd	153,496	-
5	Office Rent Receivable- Taiwan Food & Processing Ind. Ltd	561,750	-
6	Tax Receivable- Faster Worldwide Logistics	15,456	-
7	Tax Receivable- Liming Bangladesh Ltd	54,360	-
8	Tax Receivable- Noize Jeans	26,910	-
9	Tax Receivable- Shepherd Textile (BD) Ltd	18,786	-
10	Tax Receivable- Taiwan Food & Processing Ind. Ltd	74,870	-
Total Office Rent and Tax Receivable		3,884,071	2,085,398
Total Other Receivable		3,884,071	2,085,398

Annexure-E

SHEPHERD INDUSTRIES LIMITED
Schedule of Advance, Deposit & Prepayments
as on 30 June, 2022

S.L	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
A)	ADVANCES:		
1	Advance Tax Paid	34,255,191	45,279,879
2	Aminul Islam	4,079	8,750
3	Farid Ahmed	1,100	-
4	Kazi Md. Monirul Haque	-	20,831
5	Liakot Hossain	2,500	-
6	Md. Ferddows Rabbani	10,000	10,000
7	Md. Reshad Khan	-	51,300
8	Sheikh Sakib Uddin Ahmed	16,238	48,746
9	Shirajul Islam	28,202	49,312
10	Tofazzal Hossain, Dy. Manager	24,583	42,383
11	Electromch Automation Service Ltd	247,270	380,000
12	B K Hardware and Tools	-	464,745
13	CHHARIA IMPEX	2,999,760	-
14	Crystal Trading	-	67,500
15	Eastern Motors Ltd	-	5,828
16	Everfirst	-	856,795
17	GTIG Hubo Industries Co. Ltd	23,286,416	-
18	JIANGSU SINCERE IMP.& EXP. CO., LTD.	-	13,208,448
19	M/S Afsar Trading Corporation	78,410	8,660
20	M/S Yunus Plastic	-	5,000
21	MKS Trade Corporation	-	94,503
22	P.T. Kahatex	40,676,150	-
23	PT Sing Welth Textiles	-	5,650,992
24	Pre-Paid Insurance	2,711,529	2,473,189
25	Prime Gas Services	-	500,000
26	SJM Enterprise	-	93,207
27	Tech Lab Bangladesh	-	58,000
28	The Bangladesh Book Cornar	-	4,140
29	The New Hardware and Electrics Store	67,307	-
30	Shepherd Fancy Yarn Ltd	1,603,277	-
31	Siam Acrylic Co. Ltd	23,681,295	-
32	Square Corporation	34,046,233	13,520,546
	Sub Total:	163,739,540	82,902,754
B)	DEPOSITS:		
1	Anser and VDP	185,532	185,532
2	Bank Guarantee Margin	3,599,664	4,734,704
3	L/C Margin- Southeast	4,152,946	4,076,003
4	Lease Deposit	-	184,598
5	PDB (Bhaluka)	1,043,500	1,043,500
6	RAK Security and Services (Pvt) Ltd.	30,000	30,000
7	Security Deposit- CDBL	500,000	500,000
8	Security Deposit- DESCO	144,000	144,000
9	Titas Gas T&D Co. Ltd.	13,549,880	13,549,880
	Sub Total:	23,205,522	24,448,217
	Grand Total:	186,945,062	107,350,971

Annexure: F

Shepherd Industries Ltd
Calculation of Deferred Tax
For the year ended June 30, 2022

Particulars	01.07.2021	01.07.2020
	To	To
	30.06.2022	30.06.2021
A. D.Tax (income) / expenses recognized in profit and loss and other comprehensive income:		
Cost:		
Carrying amount:		
Property , Plant and Equipment	733,059,611	762,883,866
Intangible Assets	-	67,500
Provision for Doubtful Debt	-	-
Provision for gratuity	(58,402,429)	(47,138,998)
	674,657,182	715,812,368
Tax base:		
Property , Plant and Equipment	385,223,540	423,686,632
Intangible Assets	733	1,466
Provision for Doubtful Debt	-	-
Provision for gratuity	-	-
	385,224,273	423,688,098
Taxable /(Deductible) temporary difference	289,432,909	292,124,270
Income Tax rate	15.00%	15.00%
Deferred Tax Liabilities/(Assets) at the end of the year/period	43,414,936	43,818,641
Closing Deferred Tax Liabilities/(Assets)	43,414,936	43,818,641
Opening Deferred Tax Liabilities/(Assets)	(43,818,641)	(41,153,723)
D.Tax (income) / expenses recognized in profit and loss and other comprehensive income	(403,705)	2,664,918
B. D.Tax (income) / expenses recognized in Revaluation Reserve:		
Revaluation:		
Carrying Amount:		
Land and Land Development	547,605,914	547,605,914
Building	48,823,670	54,248,522
	596,429,584	601,854,436
Tax base:		
Land and Land Development	-	-
Building	-	-
	-	-
Taxable /(Deductible) temporary difference	596,429,584	601,854,436
Tax rate	15.00%	15.00%
Deferred tax liability end of the year/period	89,464,438	90,278,165
Closing Deferred Tax Liabilities/(Assets)	89,464,438	90,278,165
Opening Deferred Tax Liabilities/(Assets)	90,278,165	91,182,308
D.Tax (income) / expenses recognized in Revaluation Reserve:	(813,727)	(904,143)
C. Total Deferred tax liability at end of the year/period as shown in the Statement of Financial Position (A+B)	132,879,374	134,096,806

SHEPHERD INDUSTRIES LIMITEDSchedule of Trade & Other Payables
as on 30 June 2022**Annexure-G**

S.L	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
A: Accounts Payables for Trade			
1	Ben Tech Chemicals Co. Ltd.	5,845,858	-
2	Cheng Chin Transcend Enterprise Corporation	73,820,704	126,208,854
3	Dongguan CTA-TEX Chemicals Co. Ltd.	-	2,739,040
4	Everest Chemicals Ltd.	8,644,125	5,573,056
5	Everlight Chemical Industrial Corporation	1,717,611	803,904
6	Foshan Shunde Aolaimei Fine Chemicals Co.Ltd	3,103,475	-
7	Guangzhou Chemicals Import & Export Co. Ltd	3,612,777	-
8	Khan Enterprise (Import)	8,875,000	4,887,500
9	PT Sing Welth Textiles	4,355,788	-
10	QUANZHOU BAIYUAN MACHINERY SCINCE & TECHNOLOGY CO., LTD.	-	36,972,800
11	RSWM LIMITED.	8,942,486	-
12	SBS Textile Mills Ltd	12,896,100	-
13	Shanghai Yuegui International Trade Co; Ltd	2,076,926	-
14	Shree Siddhivinayak Cotspin Pvt. Ltd	52,630,083	-
15	Shorff Textile Exports	-	5,508,997
16	Sky Rich Co., Ltd.	127,070,795	-
17	Transfer International Group (Hong Kong) Limited	3,557,642	-
18	T&T Industries Corporation Ltd	10,972,955	188,256
19	United Chemical (Import)	1,625,000	1,037,500
20	ASM Chemical Industries Ltd.	-	593,600
21	Bismillah Engineering Workshop	542,220	354,660
22	Bismillah Paper Cone & Tube	1,732,568	1,418,866
23	Dysin Internation Ltd.	181,509	189,074
24	Everfirst Technology Ltd.	605,258	-
25	G Q Industries Ltd.	1,714,038	1,033,282
26	Green Will Ltd.	4,908,750	220,500
27	H M Accessories	-	110,000
28	Infinia Chemicals Limited	434,500	-
29	Jafar Traders	1,215,574	518,457
30	LLANO (BANGLADESH) LTD.	-	494,701
31	Lucy Enterprise	-	51,800
32	M/S Anis Traders	-	202,689
33	Nabila Enterprise	10,725	37,375
34	R S Plastic Enterprise	22,000	-
35	SAF Chemicals	-	161,759
36	Setu Enterprise	2,209,402	8,096,764
37	United Chemical	230,287	890,540
38	Victori Bangla	640,044	363,880
39	Vision Tex Co.	130,000	-
Sub Total		344,324,200	198,657,854

SHEPHERD INDUSTRIES LIMITEDSchedule of Trade & Other Payables
as on 30 June 2022

B: Accounts Payables for others			
1	Afsar Trading Corporation	67,430	26,060
2	Al Hera Design & Printers	-	110,683
3	Alo Bitan	49,567	49,567
4	Alu Bazar Traders	136,712	144,720
5	Amber IT Traders	3,000	-
6	Artistic Properties Limited	6,500,000	23,500,000
7	Asia Pacific General Insurnace Co.Ltd.	66,991	-
8	Auto Electrics	53,955	16,270
9	Automation Eng. & Controls Ltd	14,390	-
10	Bagerhat International	38,320	-
11	Bangladesh Bearing House	82,490	-
12	Bangladesh Lift Industries Ltd	-	6,080
13	Bhander Sharif Trading Corporation	-	447,392
14	Banglalink Digital Communications Ltd	38,420	24,470
15	Bangla Trac Ltd.	2,932	-
16	Belting Roots Technology	3,800	-
17	Bhuiyan Sewing	-	440,870
18	B. Tex Colour Touch	-	87,854
19	Codeware Ltd.	4,360	4,000
20	CU Certification Ltd	352,790	-
21	E-Cool International Ltd	72,000	-
22	Front Line Corporation	26,500	-
23	F R Trade Enterprise	2,080,250	1,381,000
24	Goni Bearing House	24,820	-
25	Hyacinth Fabrics Mills Ltd	300,000	-
26	Hi Speed Energy (BD) Ltd.	101,602	24,500
27	Israil Talukder	15,947	102,063
28	ISN Printing & Packing	8,130	8,380
29	Insurance Payable Employees	400,000	-
30	IT Vista	21,688	21,588
31	Janani Automobiles	5,828	5,828
32	Joy Enterprise	2,514,096	1,031,780
33	Kamal Thai Aluminium and Glass House	24,480	-
34	K.S. Enterprise (C&F)	149,658	27,052
35	Khan Enterprise	1,040,748	3,538,488
36	Khan Global	-	691
37	Legal Professional	17,800	-
38	Live IT	-	2,000
39	Lube House	15,684	82,614

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40	Maan Bangladesh Ltd.	-	2,350
41	Maas Enterprise	997,500	-
42	Mark Trade International	391,680	60,195
43	Maisha Tyre & Battery	-	6,477
44	Micro Tech Trading & Engineering	61,110	-
45	Milnars Pumps Ltd.	810	810
46	Mim Fabric Foles Shading & Mending Center	36,159	-
47	Model Tools	28,300	-
48	Motaleb Hossain (Tiles Fitter)	-	276,544
49	M/S Al Amin Traders	42,500	42,500
50	M/S Aman Hardware Store	24,249	9,298
51	M/S New Saikat Enterprise	-	1,950
52	M/s S.N. Enterprise	2,638,400	-
53	M/S Unies Plastic	-	5,000
54	Munshigonj Automobiles	14,000	11,960
55	Navana CNG Ltd	6,026	-
56	Navana Toyota Service Center Ltd (Uttara)	44,819	62,709
57	Nazia Books & Stationery	73,760	107,724
58	Nilufer Akter	7,728	-
59	Nitol Motors Ltd	-	64,174
60	N. S. Trade Corporation	15,000	-
61	Power World Engineering	2,580	-
62	Prisma Technologies Ltd	17,529	17,529
63	Property Development Ltd.	12,160	-
64	Puma Bangladesh Mechinery Ltd.	-	29,400
65	Puma Technology Ltd	607,705	-
66	Q Tex Bangladesh	-	26,633
67	Rafique Refrigeration & Business Center	-	20,000
68	Real Trade Solution	6,120	-
69	Renu Enterprise	-	14,224
70	Sagartex International	-	34,000
71	Sami Scientific Chemical Co.	-	64,200
72	Sharif Bearing & Machineries	6,218	81,358
73	Sindabad.Com Ltd	23,661	-
74	Sigma Elevator Bangladesh Ltd.	-	40,000
75	Taqwa Printing Lab	19,200	-
76	The Khan Global	-	528
77	The National Carrier	2,965,228	5,662,228
78	T M Thread	42,300	-
79	Triple "S" Yarn Winding	-	80,688
80	Unique Engineering	123,150	142,200
81	Universal Tech BD	205,000	-
82	Vai Mending Work	380,549	273,275
Sub Total		23,027,829	38,221,904
Grand Total (A+B)		367,352,029	236,879,758

Annexure-H

SHEPHERD INDUSTRIES LIMITED

Unclaimed Dividend Account- 2018-19

As on 30 June 2022

SL No.	Warrant No.	BO ID	Name	Taka
1	2000001	1201470025857223	NUSRAT BINTE KASHEM	51
2	2000002	1201510014416059	MD. YOUSUB HOSSAIN TALUKDER	111
3	2000003	1201510034561751	MD. HASSAN AL ZAME	102
4	2000004	1201520044442162	SHOFIQU L HAIDER	765
5	2000005	1201570017267885	SANJIT KUMAR SAHA	51
6	2000006	1201580007905662	MD. MAJIBUR RAHMAN CHOWDHURY	893
7	2000007	1201580028434673	JAKIR KHAN	323
8	2000008	1201580037443541	MD.AZIM MOLLA	51
9	2000009	1201580039892335	ROBIN SARKER	340
10	2000010	1201590023515271	RANJIT PODDAR	459
11	2000011	1201590030724491	BIPLOB HOSSAIN HOWLADER	4,250
12	2000012	1201700025917046	MD.RUBEL AHMED	2,231
13	2000013	1201700046065954	MD.LUTFOR RAHMAN	51
14	2000014	1201720027832891	MD.ABDUR RASHID	1,029
15	2000015	1201730061234428	MD FAKHRUDDIN	332
16	2000016	1201830006644929	MR. OSMAN	51
17	2000017	1201830007831943	SAIFUL ISLAM	51
18	2000018	1201830007911827	AZIZUL HOQ DULAL	51
19	2000019	1201830008132837	BADAL MIAH	51
20	2000020	1201830008443567	MR. ROMIJ UDDIN	51
21	2000021	1201830009001764	MOSLIMA	51
22	2000022	1201840011057681	AKLIMA KHANOM	144
23	2000023	1201900017809451	MD.ZAHIDUL ISLAM	1,223
24	2000024	1201960020876928	ABU NASER MD. TOHA	13
25	2000025	1201980036600511	BINA RANI SAHA	1
26	2000026	1202030038551636	MST. NASIMA HOSSAIN	349
27	2000027	1202150026738652	LT.COL.RETD MD. ATIQU RAHMAN	850
28	2000028	1202200045003842	MRS. NAZMUN NAHAR	31
29	2000029	1202280044717220	MONIR HOSSAIN	103
30	2000030	1202280044717239	MONIR HOSSAIN	103
31	2000031	1202350040767479	MD. SAHABUR ALAM	51
32	2000032	1202550020425081	MOHAMMED ANWAR HOSSAIN	271
33	2000033	1202580041702910	PALASH CHANDRA PAUL	128
34	2000034	1202830011499328	ASHRAFUL ISLAM	51
35	2000035	1202830012355626	MD. BALAET.	50
36	2000036	1202830012437683	ZAKIR HOSSAIN	51
37	2000037	1202830012437741	ZAKIR HOSSAIN	51
38	2000038	1202830013553883	NURUL ISLAM	51
39	2000039	1202830013882576	NURUL ISLAM	51
40	2000040	120283001388251	MOHAMMED ROBIUL AWAL	51
41	2000041	1202830017748741	NAZRUL ISLAM	50
42	2000042	1202830057995811	KAMAL	51
43	2000043	1202830061427108	ABDUL HALIM	51
44	2000044	1203040017263373	MOHAMMED MOSHIUR RAHMAN SHOHAG	89
45	2000045	1203140000208395	SATYA BRATA NARAYAN CHOWDHURY	90
46	2000046	1203150016791024	SYED ANISUL HAQUE	51
47	2000047	1203150043712531	MEHERUN NESSA	14
48	2000048	1203150045513037	SEKANDAR ALI	51
49	2000049	1203150045513045	MOHAMMAD SALIM	51
50	2000050	1203150049182186	REPO N	12
51	2000051	1203150049185543	JASHIM HOSSAIN JOY	11
52	2000052	1203150049185586	JASHIM HOSSAIN JOY	11
53	2000053	1203150049259487	ABU SAYED	19
54	2000054	1203210009315752	MD. TOUFIQUL ALAM	51

55	2000055	1203360030194490	NAZMUL HOSSAN	12
56	2000056	1203560039072133	NASIMA AKTAR	85
57	2000057	1203570035238281	MUHAMMAD RAQIBUL ISLAM	2
58	2000058	1203570048318236	ABDUL KARIM	51
59	2000059	1203650062258513	NEKHIL KANTI HALDER	43
60	2000060	1203750019879025	MRS PARUL AKTER PANNA	25
61	2000061	1203760025009385	KHAN SHAB	2
62	2000062	1203830038500212	ABUL KALAM AZAD	18
63	2000063	1203880046455116	MD. MOKTER HOSSAIN	40
64	2000064	1203970048670036	AB JOLIL BAIYA	51
65	2000065	1204250061436903	MOHAMMAD SUMON	51
66	2000066	1204250062425467	KAMAL HOSSION	51
67	2000067	1204250062425820	MOHAMMED HABIBUR RAHMAN	51
68	2000068	1204500015090560	MAHBUBUR RAHMAN	2,212
69	2000069	1204500028559261	NASER UDDIN AHMED	59
70	2000070	1204520010479372	KAZAL RAKHA	128
71	2000071	1204570008104826	MD ZIAUL HAQUE	51
72	2000072	1204570008104842	MD MOZAFFAR HOSSAIN	51
73	2000073	1204570044576348	SAROWAR ALAM	51
74	2000074	1204760001979191	MD.AMINUL ISLAM	315
75	2000075	1204760012332596	SHAH ABU NASER	270
76	2000076	1205670025355558	MD FAZLUR RAHIM	405
77	2000077	1205890061246938	MOHAMMAD SHARIFUL ISLAM KHAN	9
78	2000078	1604620042921896	MOHAMMED AZAD HOSSAIN	51
79	2000079	1605550062628179	SHEPHERD IND.LTD(IPO SUSPENSE)	596
80	2000080	46400	EC SECURITIES LTD	5
81	2000081	50700	MTB CAPITAL LTD	8
82	2000082	54100	PLFS INVESTMENTS LIMITED	55
83	2000083	1202870004566761	MOHAMMAD SHAKHAWAT HOSSAIN	43
84	2000084	1204250028199652	RAHIMA BEGUM	153
85	2000085	1203010040192912	MD KAMAL HOSSAIN	9
86	2000086	1202420038830274	BILLAL HOSSAIN	1
87	2000087	1201590004868893	MOHAMMAD SHAH ALAM KHAN	85
88	2000088	1201590045886843	MOHAMMAD SHAH ALAM KHAN	85
89	2000089	1201900015162628	HUMAYUN KABIR	23
90	2000090	1202610018494585	IMTIAZ JAHANGIR	6
91	2000091	1203410032510773	MS SUPREYA KAZAL	51
92	2000092	1203060017067837	FANI BHUSSON SARKAR	170
93	2000093	1202010031074740	SETARA BEGUM	51
94	2000094	1204220049270373	MARIAM BEGUM	51
95	2000095	1202160013370598	ABDUL MALEQUE AHMED	128
96	2000096	1201990032717881	BHABAN KUMAR MONDAL	111
97	2000097	1201990039128301	BHABAN KUMAR MONDOL	765
98	2000098	1203120043862161	MD JWEL	34
99	2000099	1201980063819796	NAJMUL HUDA WARECY	85
100	2000100	1203150027012649	FATEMA AKTER	12
101	2000101	1203150030417761	MEHERUN NESSA	12
102	2000102	1203150043712491	MD ARIFUZZAMAN	14
103	2000103	1203150043712507	MD ARIFUZZAMAN	14
104	2000104	1203150043712523	FATEMA AKTER	14
105	2000105	1203150043712541	RESHMA AKTHER	14
106	2000106	1203150043712558	RESHMA AKTHER	14
107	2000107	1203150043712590	KHUSHI AKTER	13
108	2000108	1203150043712606	KHUSHI AKTER	14
109	2000109	1203150043712614	ALIZA	13
110	2000110	1203150043712622	ALIZA	14
111	2000111	1203150049294269	SHAWKAT HOSSAIN	3
112	2000112	1203150049333320	SHAWKAT HOSSAIN	5
113	2000113	1203150051436375	NAHIDA AKTER	5

114	2000114	1203150051436407	NAHIDA AKTER	21
115	2000115	1202350068103637	SHAHEEN SULTANA	9
116	2000116	1202700005030649	MR MD AHSAN HABIB	51
117	2000117	1202400014332565	NADIRUL HASAN	45
118	2000118	1201900017292338	FATEMA KHATUN	77
119	2000119	1203790026708072	JANNAT ARA NOWAB	85
120	2000120	1204200022591609	PRATIMA CHOWDHURY	51
121	2000121	1601880040856058	SHAMIMA NASRIN	536
122	2000122	1201590051782414	SHEIKH ABUL HASHEM	119
123	2000123	1201580001799791	MR SAMSUL KARIM	468
124	2000124	1201580009226389	MR MD KAMRUL HOSSAN KAZAL	255
125	2000125	1202150051381094	ABEDA SULTANA	51
126	2000126	1204140045531356	M A MANNAN	234
127	2000127	1201580025838547	MD SHAFIQUUL ISLAM	43
128	2000128	1201580004064987	MD KAMRUZZAMAN	525
129	2000129	1201930033833211	MD MOSTAFA	255
130	2000130	1201940030868631	MD AHIDUL ISLAM	16
131	2000131	1203140020543723	MD FARUK HOSSAIN	255
132	2000132	1204120019559287	NOORJAHAN BEGUM	16
133	2000133	1204120019599791	NOORJAHAN BEGUM	26
134	2000134	1202610003233191	MOHD ZAHID HOSSAIN	1
135	2000135	1202090029162784	MRS MUMTAZ HOSSAIN	2,550
136	2000136	1203970054526540	MD MONIR HOSSAIN	51
137	2000137	1202530017481881	NASIR UDDIN	9
138	2000138	1203650068876993	MD ABDUR RAQUIB KHAN	432
139	2000139	1204820048721450	SREE PARIMAL KUMAR DEY	34
140	2000141	1203970023572908	MD MASUD	51
141	2000142	1203970023878841	MD SOLEMAN	51
142	2000143	1202400033307087	MD SADAK	102
143	2000144	1202860007770291	GAZI MD DANIEL	99
144	2000145	1204050028087611	MD JAHIRUL ISLAM	85
145	2000146	1201540030948028	MD FARDAUS	14
146	2000147	1202020009007771	MOMINUL HAQUE	47
147	2000148	1203830020530524	TANVIR HOSSAIN	18
148	2000149	1201580036525746	MOHAMMAD SADEK MIA	170
149	2000150	1203000045074393	MD NURUL ABSAR	850
150	2000151	1203000042529713	MD MASIUR RAHMAN BHUIYAN	103
151	2000152	1202580039842885	MD AMIRUL ISLAM KHAN	43
152	2000153	1203810012229174	SIDDIQUR RAHMAN	109
153	2000154	1201890046975921	OHIDUL	51
154	2000155	1202760054254352	ENGR M M HASAN	0
155	2000156	1203000040470639	MD MIZANUR RAHMAN	1
156	2000157	1203000053277000	MD ALAMGIR HOSSAIN	5
157	2000158	1204310017280770	RATAN CHOWDHURY	120
158	2000160	1202180051037798	MD ABUL KASHEM BHUIYAN	85
159	2000161	1202800043975239	MD ABUL HASHEM	581
160	2000162	1205020063843948	S M SELIM	1,020
161	2000163	1202320035019945	MD SALIM REZA	14
162	2000164	1203150059690753	MD NAZRUL ISLAM	3
163	2000165	1203150059690796	MR MD NAZRUL ISLAM	3
164	2000166	1201950061458329	REAZ KHAN	1
165	2000167	1203630021513921	HOSNE ARA BANU	26
166	2000168	1204680039052221	MD IBRAHIM	40
167	2000169	1201890069007081	KAZI MOKARAM HOSSAIN	85
168	2000170	1203140046183838	MD ALTAZ MREDHA	0
169	2000171	1203140055059614	MD JAHANGIR	0
170	2000172	1201890068712136	CHOWDHURY GOLAM MAWLA	132
171	2000173	1203210064162810	MD MOSHIUR RAHMAN MAZUMDER	0
172	2000174	1201940016550743	MD SHAHEEN IQBAL	99

173	2000175	1202980012809931	RUBABA RAHMAN	155
174	2000176	1201590052290541	MD MAZHARUL HAQUE SIDDIQUE	43
175	2000177	1202800054928346	MD MAHABUB ALAM SOHEL	340
176	2000178	1202850008093121	MD ASHRAF HOSSAIN	816
177	2000179	1202150017859177	IMRAN AHMED	85
178	2000180	1202630064935134	MD JEWEL RANA	2,040
179	2000181	1203110039648421	MIR MOHIUDDIN	60
180	2000182	1203110039648462	MIR MOHIUDDIN	28
181	2000183	1203110039648510	MIR AFTAB UDDIN	60
182	2000184	1203680068169033	MD JOYNAL ABEDIN CHAUDHURY	0
183	2000185	1201500062874554	ASHIS ROY	607
184	2000186	1201500068966890	MALROY ROY	153
185	2000187	1203250017344765	MRS SHAHINUR AKTER	90
186	2000188	1201500056919157	MD SALIM HOSSAIN	85
187	2000189	1202800029626393	TUSHAR AHMED	9
188	2000190	1201850055260401	MD MOTIUR RAHMAN	17
189	2000191	1204500051846045	MOHAMMAD ABDUL GANI	2
190	2000192	1204310042322200	JAGADISH CHANDRA DAS	51
191	2000193	1204760062587728	MD MAHMUDUR RAHMAN	9
192	2000194	1203180021600983	RABEYA KHANOM	309
193	2000195	1201930053708641	A Z M ANISUR RAHMAN	340
194	2000198	1201590024744583	MD MOHI UDDIN	1
195	2000199	1201980029228976	SHAHINA AKHTER	51
196	2000200	1204590045155057	MD SHARIF AL MAHMOOD	21
197	2000201	1204810029194496	SREE MODHAB CHANDRA PROMANICK	234
198	2000202	1203570026354512	SALEH AHAMMAD	47
199	2000203	1205690008579982	RABAYA KHATUN	1,165
200	2000204	1204050020682218	MD DELWAR HOSSAIN	50
201	2000205	1202130031037943	IMRAN KAYES	119
202	2000206	1203970022843008	ARIFUL ISLAM	255
203	2000207	1203300056922278	MD SHAFIKUL ISLAM	51
204	2000208	1203110025267494	GULSHAN ARA BEGUM	51
205	2000209	1201840068666129	MD SAIFUR RAHMAN CHOWDHURY	251
206	2000210	1201890068961285	MD MAHMUDUL HASAN	1
207	2000211	1201960045533596	MD JAMAL UDDIN	132
208	2000212	1201960063305099	LITON CHANDRA DAS	0
209	2000213	1201960063849631	MOHAMMED ARIFUR RAHMAN	30
210	2000214	1201960063849648	MOHAMMED ARIFUR RAHMAN	9
211	2000215	1202310044892254	MD ELIAS BHUYAN	54
212	2000216	1202390046687545	MD JAMAL UDDIN KHAN	180
213	2000217	1202830059840936	MD ZILLUR RAHMAN	136
214	2000218	1202830069472398	MD SAHADAT HOSSAIN	85
215	2000219	1203080054609875	MR MD MOFIZ UDDIN	128
216	2000220	1203130023762014	ALI SARWAR MASUD	36
217	2000221	1203220008980726	AVIJIT KUMAR PAUL	425
218	2000222	1203330012372932	MUHAMMAD A MANNAN	170
219	2000223	1203470045902120	MOHAMMED ROKI	85
220	2000224	1204200018535611	MR MOHAMMAD JASHIM UDDIN	2
221	2000225	1203040017363301	ANWARA ANU	51
222	2000226	1202720065219838	BITAL CHANDRA HOWLADER	43
223	2000227	1204800056981218	MOHAMMAD AZIMMUL HOQUE	51
224	2000228	1201890069526160	MD TAUFIQ AHASANUL HAQUE	17
225	2000229	1204240028037605	MOHAMMAD NURUL AMIN	51
226	2000230	1202800042654914	MD FAZLUL HOQ	17
227	2000231	1202760069260667	ISRAT JAHAN	85
228	2000232	1202800027965518	MD ABUL KALAM AZAD	17
229	2000233	1203150046647481	MD AL IMRAN	12
230	2000234	1203150046647498	MD AL IMRAN	12
231	2000235	1203560069657484	MD DIDARUL ALAM	81

232	2000236	1201900040503536	MD NESARUDDIN	14
233	2000237	1203680044630056	AFIA SULTANA	49
234	2000238	1203970034368871	KAMAL HOSSAIN	23
235	2000239	1203970041612625	MOHAMMUD ALI SIDDIQUE MONDOL	6
236	2000240	1204520034518872	MD SAIFUL ISLAM	4
237	2000241	1204520034518899	MD SAIFUL ISLAM	3
238	2000242	1204520041761810	FATEMA AKTER	6
239	2000243	1204520049077287	MAINUL ISLAM KHAN	5
240	2000244	1204520049077319	MAINUL ISLAM KHAN	11
241	2000245	1204520049077351	FATEMA AKTER	19
242	2000246	1202400030044565	MD SAIFUL ISLAM	7
243	2000247	1202420065038089	MOST MAKSUDA BEGUM	18
244	2000248	1203150015951395	SUMAN CHANDRA DAS	33
245	2000249	1205150032410349	A T M SHOEB	170
246	2000250	1201820034974722	RATAN CHANDRA BARMAN	13
247	2000251	1204570034336000	MD MAHFUZUR RAHMAN	43
248	2000252	1201590069297695	JORINA KHATUN	9
249	2000253	1201690030773260	ILTAZ AHMED	166
250	2000254	1201690030773279	SOHANA FERDOUS	50
251	2000255	1201690030773287	ILTAZ AHMED	185
252	2000256	1601880033977098	MD ROWSHAN ALI	51
253	2000257	1201590058060070	MD MAHFUZUR RAHMAN	38
254	2000258	1201640043952024	MD AFZAL HOSSAIN	230
255	2000259	1201640043952032	MD DALAL HOSSEN	17
256	2000260	1204760065049120	MD RUMEL MIAH	143
257	2000261	1201700027848572	MD SUJAN MIA	51
258	2000262	1202800021352621	BEGUM DILARA RAHMAN	17
259	2000263	1203500027581908	SHEULY AKTER	11
260	2000264	1203500037855478	SHEULY AKTER	33
261	2000265	1203150029141164	ZAKIA BEGUM	2
262	2000266	1203860050048019	MD ABDUL HALIM CHY	40
263	2000267	1203140041578574	TANJIR RAHMAN	0
264	2000268	1201600012007941	MD MANIRUZZAMAN CHOWDHURY	1,660
265	2000269	1202370024912009	HALIMA KHATUN	51
266	2000270	1201480022737941	MD MIZANUR RAHMAN	187
267	2000272	1203570021715681	MD REYAD HOSSAIN	51
268	2000273	1203810021555044	MOHAMMAD YOUSUF	2,180
269	2000274	1203940025962735	S M SAFIULLAH	1,584
270	2000275	1202010038421100	DR MD ASHRAFUL HAQUE	34
271	2000276	1202130064296865	PRADIP KISHOR MAZUMDER	825
272	2000277	1202830054783323	MD ABDUL AZIZ MUNSHI	317
273	2000278	1201940060432011	MD ABUL HASNAT MATUBBAR	14
274	2000279	1201940060432095	MD NOZRUL ISLAM	28
275	2000280	1201930000771309	KHAN MD SHAHINUR RAHMAN	340
276	2000281	1201480016630769	MD SAIDUL HAQUE SADI	85
277	2000282	1201830061222241	CHEN HUANG LEE BE	133,042
278	2000283	1203050054622230	MD MAHBUBUR RAHMAN	37
279	2000284	1203050054643826	MST MINARA BEGUM	51
280	2000289	1202200009843191	ABUL KALAM AZAD	51
281	2000290	1203910014981973	MD SHAFIQUUL ISLAM	327
282	2000291	1202880061607515	MD DURUL HODA	47
283	2000292	1201960052096135	NILUFA YASMIN	51
284	2000293	1203500014728601	MD AZADUR RAHMAN	0
285	2000294	1202370037685662	MD AMZAD HOSSAIN MOLLA	51
286	2000295	1201810056080775	MAHABUB ALAM	51
287	2000296	1204820062210651	MD NASIR UDDIN HOWLADER	44
288	2000297	1203500056297929	TASLIMA BEGUM	17
289	2000298	1203500056297953	TASLIMA BEGUM	17
290	2000299	1202760064540233	SHARIF KAMAL HOSSAIN	230

291	2000300	1201600004543796	MD ZULQUR NAIN KHABBAB CHY	10
292	2000301	1204430020348405	A K M FARID UDDIN	322
293	2000302	1202470023833765	MISS ISHRAT JAHAN NIHAR	51
294	2000303	1203210013143608	RANU BEGUM	48
295	2000304	1201590058156312	MST HABIBA ZAHAN	1
296	2000305	1203790010580463	MOHAMMED IDRIS	5,932
297	2000306	1201690045499791	MD BILLAL HOSSAIN	1
298	2000307	1202240038764297	MD ABDUR RAB	323
299	2000308	1201960043674573	JAHANGIR ALAM	872
300	2000309	1201820036997676	MD MASUM BILLAL BHUIYAN	0
301	2000310	1204760049477498	MOS KHADIJA AKTHER SHIULY	41
302	2000311	1203130037016169	MD SULTAN MOLLA	119
303	2000313	1203010037013941	MD NAJRUL ISLAM	4
304	2000314	1203900062966129	MD ROKANUZZAMAN	212
305	2000315	1201590008592455	MOKBUL AHAMED	5
306	2000316	1201730063523273	SK MD ASLAM	180
307	2000317	1202410016490294	MOHD ALAM SARDER	0
308	2000318	1202760065100322	HAWA BEGUM	17
309	2000319	1202200017798903	TAHERA SULTANA	34
310	2000320	1204520055892538	KHAN MD SAIFUR RAHMAN	3
311	2000321	1204520055892554	KHAN MD SAIFUR RAHMAN	3
312	2000322	1202800032079710	MD AZIZ ULLAH	103
313	2000323	1202240034901439	SOWKET MD ALAUDDIN BHUIYAN	85
314	2000324	1202370044229146	SIDDIKUR RAHMAN	103
315	2000325	1202600039696443	MD ASADUZZAMAN	17
316	2000326	1201960067069608	MOMINUR RAHMAN	1,329
317	2000327	1203150049259495	MD MOSHIUR RAHMAN	11
318	2000328	1203150049290592	MD MOSHIUR RAHMAN	3
319	2000329	1203150049293320	MD ROBIUL ALAM	3
320	2000330	1203150049293371	MD ROBIUL ALAM	32
321	2000331	1203210028615330	MD ABU BAKKAR SIDDIQUE	51
322	2000332	1201580049745645	MD PALASH HOSSAIN SARKAR	122
323	2000333	1202830058266637	MAZBOH UDDIN	0
324	2000334	1201580043023511	KAZI ASAD AHMED	341
325	2000335	1201740005635255	A K M AMDADUL ISLAM BHUIYAN	145
326	2000336	1202090029036481	MD MINHAJ UDDIN KHAN	659
327	2000337	1201960026681969	MAHBUBUR RAHMAN	170
328	2000338	1202240061454834	MD TAREKER RAHAMAN	1
329	2000339	1203300034108648	MOHAMMAD NURUL ISLAM	19
330	2000340	1203300037349041	MOHAMMAD NURUL ISLAM	14
331	2000341	1203300037349058	MD ABDUL HAKIM	47
332	2000342	1201950019115218	MD SAIFUDDIN AHMED	51
333	2000343	1203140057413260	MD JAHANGIR ALAM RASEL	12
334	2000344	1203140057425077	MD HUMAUN KABIR RAHAT	12
335	2000345	1203140057428386	MD JAHANGIR ALAM RASEL	12
336	2000346	1203830032823271	MD MORTAZASIKDER	102
337	2000347	1203970027639151	TAMANNA AKTER	26
338	2000348	1203970028099782	TAMANNA AKTER	26
339	2000349	1203970028709287	MOHAMMAD JASIM UDDIN BHUIYAN	57
340	2000350	1203970031439955	MD KABIBUR RAHAMAN	17
341	2000351	1203970025042928	MAKBUL HOSSAIN	95
342	2000352	1202850012450461	SYEDA SAYELA ASMA	9
343	2000353	1203680044248461	HAF AJ ASHRAFUL ALAM	510
344	2000354	1202240057094226	SHAHANAZ	51
345	2000355	1203010004085919	SHAHEN SULTANA	191
346	2000356	1201700062176234	JAHANGIR ALAM	50
347	2000357	1202400016471567	MD ROWSONUL ALAM	21

348	2000358	1203140023477021	SYED AKHTER HAMID	50
349	2000359	1203720021330454	MOHAMMAD ELIAS MIAH	1,148
350	2000360	1201870048088011	MD MAHIBUR RAHMAN	81
351	2000361	1204760039453991	SIRAJUL ISLAM	1,148
352	2000362	1202640024897397	MST NAZNIN BEGUM	94
353	2000363	1203260059692273	MD MAMUN HOSSAIN	51
354	2000364	1203830014307921	MD AHSAN ULLAH	26
355	2000365	1204200019350452	MAYNUL HASAN	136
356	2000366	1204700015168288	SALINA KHATUN	170
357	2000367	1203550018698936	MD ABDUL HAI CHOWDHURY	128
358	2000368	1203020009648435	MISS JAMILA AKTER PINU	51
359	2000369	1203330040773427	KHALEDA BEGUM	51
360	2000370	1203360021212993	MD SHAHJALAL DULAL	850
361	2000371	1203940031195106	MRS JESMIN AKTER	14
362	2000372	1201590051662713	FATEMA AKTER	17
363	2000373	1201730043012362	AMENA BEGUM	298
364	2000374	1203180012347842	MD SHAHIDUL ISLAM MOLLIK	15
365	2000375	1202930050465445	MD SYEDUR RAHMAN HASSAN	31
366	2000376	1301660001678566	MUS ANWARA BEGUM	233
367	2000377	1203150010479653	MD SUMON	123
368	2000378	1201580012507120	ARIFIN BARI AMILY	170
369	2000379	1204520049078950	MOHAMMAD KAMRUL HASAN	3
370	2000380	1201730029035533	MD ABDUL WADUD	55
371	2000381	1204070032858900	SHAHEEN AKTER	51
372	2000382	1201580019898670	MRS NILUFA AKHTER	28
373	2000383	1203550041988814	BELAL AHMED	149
374	2000384	1203670051221361	PROBEER CHANDRA BARAL	123
375	2000385	1203620047052468	JBCML N0009	0
376	2000386	1204150028970185	ABDUL HAMID	21
377	2000387	1203260005532266	MD HARUN UR RASHID	85
378	2000388	1202950010370129	MD MAHBUBUL KARIM JAMAL	136
379	2000389	1601880034594591	MOHD MOMINUR RAHMAN	51
380	2000390	1206090010443761	MD MUSTAFIZUR RAHMAN	112
381	2000391	1203760032010197	MD DELOWAR HOSSEN	170
382	2000392	1202410001290411	MD IMRAN	425
383	2000393	1201930060528875	MD KHAIRUL ISLAM	9
384	2000394	1204820034647830	HABIBUR RAHMAN	0
385	2000395	1204820035448301	SWAPAN KUMAR CHANDRA	85
386	2000396	1205700064972402	FATEMA AKTAR	553
387	2000397	1203210064880704	MD NAZRUL ISLAM	119
388	2000398	1203920020406271	ABDUR RAZZAK MIAH	686
389	2000399	1301030005739637	ROWSHAN ARA BEGUM	386
390	2000400	1201850020846942	BIMOL KUMAR DAS	252
391	2000401	1201520020994499	MD SOHEL HOSSAIN	51
392	2000402	1201770027444801	MST SHAMSUN NAHAR	6
393	2000403	1202630061418271	HASAN MAHMUD	2,550
394	2000404	1201900020111305	HARI CHAND HALDER	1,165
395	2000405	1601880042289081	MD SHAFEQUL ISLAM	43
396	2000406	1601880063595701	MOHAMMED ARSHAD ULLAH	340
397	2000407	1203790044852172	MD NURUL ISLAM	128
398	2000408	1202020035034243	MR SANATON SARKER	54
399	2000409	1601880041339703	RANJAN KUMER SARKER	94
400	2000410	1203910040539181	LALIT KUMAR KESERA	1,094
401	2000411	1203140018401353	MD AHSANOUL HABIB SHADI	748
402	2000412	1203140032045621	SUMAN DEBNATH	170
403	2000413	1203150022380618	SHAHANAZ PERVIN	51
404	2000414	1201700017203171	MD MOINUL ISLAM	255
405	2000415	1201590009987077	MOHAMMED JAHED ULLAH	68
406	2000416	1203550049667364	MD ABDUL MUKITH	944

407	2000417	1201840044640773	MD JAMAL UDDIN	1,632
408	2000418	1201580031437319	ABDUL HADI	383
409	2000419	1203150006848247	MD JASHIM UDDIN	51
410	2000420	1202020017299629	ASHOK KUMAR SAHA	927
411	2000421	1205730031155779	HOSANARA AKTER	247
412	2000422	1202580043252904	AMBIA SULTANA	249
413	2000423	1202680063353524	MD ALAUDDIN SABIZ	1
414	2000424	1201580046665493	RIFAT ZAHAN	29
415	2000425	1201600049929274	RAHENA BEGUM	51
416	2000426	1201830062454391	QUAZI MOHAMMAD HASAN	74
417	2000427	1203300049787678	MD AMINUL ISLAM	85
418	2000428	1203800039814501	FARZANA CHOWDHURY	58
419	2000429	1203970064332444	MD HASANUZZAMAN	782
420	2000430	1202410028583778	MD NURUL ALAM CHOWDHURY	50
421	2000431	1201720000042017	IMTIAZ AHMED	1
422	2000432	1201830046204910	TAPAN KUMAR SAHA	90
423	2000433	1204050033940897	ANTARA SAHA	170
424	2000434	1203610033219202	MAMUN IQBAL KHAN	7
425	2000435	1204460045647172	SUNIL KUMAR ROY	13
426	2000436	1201580022603531	MD MAKSUDUR RAHMAN	419
427	2000437	1204170019328911	MD ABDULLAH AL NOMAN	51
428	2000438	1202630030921171	SAHEDA AKTER	103
429	2000439	1201640003593145	MD ZAKIR HOSSAIN	363
430	2000440	1201640003630374	MD ZAKIR HOSSAIN	50
431	2000441	1201940007814934	MD NORUZZAMAN	170
432	2000442	1201940037491712	MD NORUZZAMAN	94
433	2000443	1201590006536844	MD YOUNUS	3
434	2000444	1204040030404073	SK SHAMIM AHMED	5
435	2000445	1203210016321350	WAHID ALI CHOWDURY	60
436	2000446	1201960042491433	MD JOBAER KHAN	388
437	2000447	1205680039688916	MD SHAH ALAM HOWLADER	47
438	2000448	1201580022096788	MR MD ANWAR PARVES	9
439	2000449	1203120012307993	MD SOLAYMAN	213
440	2000450	1202950015162299	MOYNA RANI BHOWAL	1,275
441	2000451	1201870009834892	NURUN NAHAR BEGUM CHY	374
442	2000452	1201890015208593	MD JAHANGIR ALAM	9
443	2000453	1203110002007600	MOHAMMED ANWARUL KABIR	170
444	2000454	1301030067518292	MOHAMMAD OHIDUR RAHMAN	450
445	2000455	1202240063417709	ROJINA AKTER	255
446	2000456	1202540010310018	MAHMUDA BEGUM	41
447	2000457	1202540010412813	HARUN OR RASHID	31
448	2000458	1201890050607919	ZAKIR HOSSAIN	2,614
449	2000459	1201820048523254	MST ASHMA AKTER	9
450	2000460	1202020051590101	MD AMINUL ISLAM	170
451	2000461	1204310040270369	MD NURUL HOQUE	170
452	2000462	1201960037503313	MD NAZIM UDDIN	85
453	2000463	1205020054624489	UMMEH KHAIRUNNESA	103
454	2000464	1202270055814167	MAQLUTHA KHATUN	9
455	2000465	1202050015353011	MR KAZI MAKSUD ALI	723
456	2000466	1203140053902920	ESRAT JAHAN ESHITA	15
457	2000467	1203010039764248	SM KAMAL HOSSAIN	35
458	2000468	1204130019616807	MD OBAYED ULLAH	850
459	2000469	1201580013249724	MD KHALILUR RAHMAN	0
460	2000470	1204280039945395	MST MUKTA AKTER	1,119
461	2000471	1202800032837382	MD KAWSER ALI	90
462	2000472	1203670061976480	MST SHIRINA AKTER	43
463	2000473	1202540041353596	MRS NAMITA	51
464	2000474	1201580023556548	MRS GOLJAN	39
465	2000475	1203080016076367	AMENA BEGUM	26

466	2000476	1203960060601243	MD ALAUDDIN BADOL	43
467	2000477	1201700020688603	ABDUS SHAMAD	85
468	2000478	1202150035347245	SUBRATA PAUL	47
469	2000479	1201820001079767	NELUFA SHERIN CHOWDHURY	77
470	2000480	1203010020363086	MD MUNIRUL HASAN	128
471	2000481	1202400020979885	MD SOLAIMAN	34
472	2000482	1201580040046846	A K M AZIZUL HOQUE	0
473	2000483	1202310020089392	MD NASIR UDDIN	9
474	2000484	1203150027012748	ARJU BEGUM	12
475	2000485	1203150043712812	ARJU BEGUM	14
476	2000486	1203150043712847	MD NAYON	14
477	2000487	1203150043713338	MD NAYON	14
478	2000488	1203150043713410	KALPANA AKTER	14
479	2000489	1203150043714441	KALPANA AKTER	14
480	2000490	1203150051436292	MST BABE	5
481	2000491	1203150051436308	MST BABE	5
482	2000493	1205200006257660	MOHAMMED HANIF	88
483	2000494	1202140000014006	SHAH ALAM BABU	103
484	2000495	1201580008568715	MD FARUQ GAZI	187
485	2000496	1202950017128836	ARMAN ALAM	31
486	2000497	1203490016384620	A Q M MOBIN	496
487	2000498	1202240062131612	MD HASAN	1
488	2000499	1201740028462625	M A SATTAR	295
489	2000500	1204030062712392	JAVED AHMED	94
490	2000501	1201590044984996	BIJAY KUMAR SAHA	1,275
491	2000502	1201890056667089	MD ABDUR RAHMAN TOBI	102
492	2000503	1203970032317611	MD SHAHIDULLAH GAZI	26
493	2000504	1203970032321181	ALKIS NAHER	17
494	2000505	1203970032321205	MD MAMUN MIA	17
495	2000506	1203970032321213	MD MAMUN MIA	16
496	2000507	1203970032321231	MD SHAHIDULLAH GAZI	17
497	2000509	1203260062510915	MD MAHFUZUR RAHMAN	2,380
498	2000510	1203280005086974	ABDULLAH AL HADI	340
499	2000511	1202950055812240	MD JAMAL HOSSAIN	51
500	2000512	1202950055859000	MST ALOW	51
501	2000513	1301030016531411	MD ABSAR UDDIN NOMAN	85
502	2000514	1201960021849011	MOHAMMAD ELIOUS	31
503	2000515	1201890012646442	MD ARIFUL ISLAM	61
504	2000516	1204310046248562	MD KOYES AHMED	43
505	2000517	1201600015872374	MOHAMMED ASAD ULLAH	50
506	2000518	1202150000473224	MR SYED FAKHRUL ALAM	37
507	2000519	1202840056206902	REGIA BEGUM	170
508	2000520	1202840056207725	MARUF HOSSAIN	170
509	2000534	1204870038599350	MD. ALAUDDIN	47
510	2000535	1203680045494721	FARZANA AKTER ZERIN	128
511	2000536	1205210059561901	MD. ANWAR HOSSAIN DHALI	34
512	2000537	1205210059561918	MD. ANWAR HOSSAIN DHALI	14
Total				236,323

SHEPHERD INDUSTRIES LIMITED

Payable Dividend Account- 2020-21

As on 30 June 2022

SL No.	Warrant No.	BO ID	Name	Taka
1	2100027	1605550062628179	SHEPHERD IND.LTD(IPO SUSPENSE)	1,490
2	2100028	1201830006644929	MR. OSMAN	129
3	2100029	1201830008132837	BADAL MIAH	129
4	2100030	1201830008443567	MR. ROMIJ UDDIN	129
5	2100031	1201830009001764	MOSLIMA	129
6	2100032	1201830009289102	MOHAMMAD IQBAL	129
7	2100033	1202830012437683	ZAKIR HOSSAIN	129
8	2100034	1202830012437741	ZAKIR HOSSAIN	129
9	2100035	1202830013553883	NURUL ISLAM	129
10	2100036	1202830013882576	NURUL ISLAM	129
11	2100037	1202830013888251	MOHAMMED ROBIUL AWAL	129
12	2100038	1202830057995811	KAMAL	129
13	2100039	1202830061427108	ABDUL HALIM	129
14	2100040	1202950045513037	SEKANDAR ALI	129
15	2100041	1202950045513045	MOHAMMAD SALIM	129
16	2100042	1203010066145714	FAHMIDA NAZNEEN	123
17	2100043	1203570035238281	MUHAMMAD RAQIBUL ISLAM	6
18	2100044	1203570048318236	ABDUL KARIM	129
19	2100045	1203760025009385	KHAN SHAB	4
20	2100046	1204250061436903	MOHAMMAD SUMON	129
21	2100047	1204250062425467	KAMAL HOSSION	129
22	2100048	1204250062425820	MOHAMMED HABIBUR RAHMAN	129
23	2100049	1204570008104826	MD ZIAUL HAQUE	129
24	2100050	1204570008104842	MD MOZAFFAR HOSSAIN	129
25	2100051	1204570044576348	SAROWAR ALAM	129
26	2100052	1204690022274377	SAYED MOHAMMAD NURUL ALAM	1,275
27	2100053	1604620062783031	NASIR ALI SHAH	38,250
28	2100054	1201510014416059	MD. YOUSUB HOSSAIN TALUKDER	278
29	2100055	1201520044442162	SHOFIQU HAIDER	1,913
30	2100056	1201570017267885	SANJIT KUMAR SAHA	170
31	2100057	1201580018998747	MD.MOFIJUL ISLAM	1,105
32	2100058	1201580037443541	MD.AZIM MOLLA	129
33	2100059	1201580039068430	MD. SHAHINUR RAHMAN	99
34	2100060	1201700046065954	MD.LUTFOR RAHMAN	129
35	2100061	1201840011057681	AKLIMA KHANOM	360
36	2100062	1201980036600511	BINA RANI SAHA	2
37	2100063	1202030038551636	MST. NASIMA HOSSAIN	871
38	2100064	1202150026738652	LT.COL.RETD MD. ATIQRUR RAHMAN	7,863
39	2100065	1202350034187288	MD. ASHRAFUL ALAM BHUIYAN	213
40	2100066	1202350040767479	MD. SAHABUR ALAM	129
41	2100067	1202350042866420	LUBNA ISLAM	0
42	2100068	1202550046430001	AROBindu PAUL	510
43	2100069	1203040040289929	HIMADRI GHOSE	32
44	2100070	1203150043712531	MEHERUN NESSA	34
45	2100071	1203150049182186	REPO	30
46	2100072	1203150049185543	JASHIM HOSSAIN JOY	28
47	2100073	1203150049185586	JASHIM HOSSAIN JOY	29
48	2100074	1203150049259487	ABU SAYED	47
49	2100075	1203210009315752	MD. TOUFIQUL ALAM	129
50	2100076	1203680018391842	MOHAMMED SOLAIMAN	478
51	2100077	1203680018391850	MOHAMMED SOLAIMAN	266
52	2100078	1203750019879025	MRS PARUL AKTER PANNA	62
53	2100079	1203880022194319	MD. AKTER HOSSAIN	196
54	2100080	1203880046455116	MD. MOKTER HOSSAIN	101

55	2100081	1203970048670036	AB JOLIL BAIYA	129
56	2100082	1204500015090560	MAHBUBUR RAHMAN	4,254
57	2100083	1204500035393947	TAPASH KRISHNA KUNDU	16,150
58	2100084	46400	EC SECURITIES LTD	12
59	2100085	53200	ICB LOCAL OFFICE	428
60	2100086	53400	ICB BARISAL BRANCH	1,899
61	2100087	53600	ICB CHITTAGONG BRANCH	140
62	2100088	54100	PLFS INVESTMENTS LIMITED	0
63	2100089	55400	TRUST BANK INVESTMENT LIMITED	202
64	2100090	1202420038830274	BILLAL HOSSAIN	2
65	2100091	1203220062601121	MD MASUDUR RAHMAN	90
66	2100092	1201840062607624	MD MAHFUZ	223
67	2100093	1201900015162628	HUMAYUN KABIR	58
68	2100094	1202010031074740	SETARA BEGUM	129
69	2100095	1201980063819796	NAJMUL HUDA WARECY	213
70	2100096	1203150027012649	FATEMA AKTER	31
71	2100097	1203150030417761	MEHERUN NESSA	31
72	2100098	1203150043712507	MD ARIFUZZAMAN	35
73	2100099	1203150043712523	FATEMA AKTER	34
74	2100100	1203150043712541	RESHMA AKTHER	34
75	2100101	1203150043712558	RESHMA AKTHER	34
76	2100102	1203150043712590	KHUSHI AKTER	32
77	2100103	1203150043712606	KHUSHI AKTER	34
78	2100104	1203150043712614	ALIZA	32
79	2100105	1203150043712622	ALIZA	36
80	2100106	1203150049294269	SHAWKAT HOSSAIN	9
81	2100107	1203150049333320	SHAWKAT HOSSAIN	13
82	2100108	1203150051436375	NAHIDA AKTER	13
83	2100109	1203150051436407	NAHIDA AKTER	53
84	2100110	1203790026708072	JANNAT ARA NOWAB	170
85	2100111	1205200074145449	SAHIDA AHMED CHOWDHURY	4,250
86	2100112	1202150051381094	ABEDA SULTANA	108
87	2100113	1204140045531356	M A MANNAN	584
88	2100114	1202220000241151	MRS ZAKIA SULTANA	319
89	2100115	1204120019467800	FERDOUS ARA SHIBLI	2
90	2100116	1204120019559287	NOORJAHAN BEGUM	43
91	2100117	1204120019599781	FERDOUS ARA SHIBLI	2
92	2100118	1204120019599791	NOORJAHAN BEGUM	68
93	2100119	1202610003233191	MOHD ZAHID HOSSAIN	3
94	2100120	1203970054526540	MD MONIR HOSSAIN	129
95	2100121	1301860013305591	MITU KUMAR DEY	1,636
96	2100122	1202720073906963	MD RUBEL FAKIR	2
97	2100123	1203650068876993	MD ABDUR RAQUIB KHAN	1,080
98	2100124	1203800037393694	MD SHAMEEM AHSAN	164
99	2100125	1201940061020575	MD JUEL KHAN	8
100	2100126	1202860007770291	GAZI MD DANIEL	698
101	2100127	1204050028087611	MD JAHIRUL ISLAM	213
102	2100128	1201540030948028	MD FARDAUS	36
103	2100129	1203830020530524	TANVIR HOSSAIN	44
104	2100130	1203000060111614	MD EMAMUL HOQUE	1
105	2100131	1203000060111772	MST FATEMA BEGUM	1
106	2100132	1203000042529713	MD MASIUR RAHMAN BHUIYAN	257
107	2100133	1201890046975921	OHIDUL	75
108	2100134	1202760054254352	ENGR M M HASAN	0
109	2100135	1203000053277000	MD ALAMGIR HOSSAIN	13
110	2100136	1204340016539386	ABDULLA AL SHAFI	1,063
111	2100137	1203060017434349	MD AL MAMUN	5,036
112	2100138	1203060017434373	MD AL MAMUN	1,806
113	2100139	1205200068550618	MST MAHAMUDA BEGUM	30,330

114	2100140	1203150059690753	MD NAZRUL ISLAM	9
115	2100141	1203150059690796	MR MD NAZRUL ISLAM	9
116	2100142	1204310035193867	MD KHURRAM AZAD	404
117	2100143	1204680039052221	MD IBRAHIM	99
118	2100144	1204490069007081	KAZI MOKARAM HOSSAIN	0
119	2100145	1204690023177039	DR MAHFUZA KHANAM	1,806
120	2100146	1201940016550743	MD SHAHEEN IQBAL	248
121	2100147	1202980012809931	RUBABA RAHMAN	381
122	2100148	1203050039245943	MD MAHFUZUR RAHMAN BHUIYAN	616
123	2100149	1201690064743341	A S M MANIRUL ISLAM	113
124	2100150	1203110039648421	MIR MOHIUDDIN	150
125	2100151	1203110039648462	MIR MOHIUDDIN	70
126	2100152	1203110039648510	MIR AFTAB UDDIN	150
127	2100153	1205010040097095	MD BAHAR UDDIN PATOAY	11
128	2100154	1201510022471164	NAZIA HAQUE	213
129	2100155	1202210068248715	MD SELIM	2,250
130	2100156	1202800029626393	TUSHAR AHMED	22
131	2100157	1204500051846045	MOHAMMAD ABDUL GANI	5
132	2100158	1201590024744583	MD MOHI UDDIN	2
133	2100159	1201980029228976	SHAHINA AKHTER	129
134	2100160	1204050020682218	MD DELWAR HOSSAIN	124
135	2100161	1203040017363301	ANWARA ANU	129
136	2100162	1202720042274930	SUMAYA CHOWDHURY	53
137	2100163	1201820036432620	MD KAMRUL HASAN	385
138	2100164	1204240028037605	MOHAMMAD NURUL AMIN	129
139	2100165	1203150046647481	MD AL IMRAN	31
140	2100166	1203150046647498	MD AL IMRAN	31
141	2100167	1201900040503536	MD NESARUDDIN	8
142	2100168	1201960067937396	JOYNUL ABEDIN	2
143	2100169	1203680044630056	AFIA SULTANA	47
144	2100170	1203970034368871	KAMAL HOSSAIN	57
145	2100171	1201820034974722	RATAN CHANDRA BARMAN	12
146	2100172	1601880033977098	MD ROWSHAN ALI	129
147	2100173	1201700027848572	MD SUJAN MIA	129
148	2100174	1203150029141164	ZAKIA BEGUM	5
149	2100175	1203860050048019	MD ABDUL HALIM CHY	99
150	2100176	1202250045108188	SHARMINA ALAM	1,386
151	2100177	1605550047499471	MOHAMMAD ZULKER NAIM	4,275
152	2100178	1202370024912009	HALIMA KHATUN	129
153	2100179	1204230045218063	AVIJIT KUMAR BISWAS	213
154	2100180	1201820050826627	MUSTAFA KAMAL YOUSUF	638
155	2100181	1203810021555044	MOHAMMAD YOUSUF	3,113
156	2100182	1203880032237075	MD ABDUS SATTAR	47
157	2100183	1203880032711494	MD KAJAL	251
158	2100184	1203880032746033	OMAR FARUQ	43
159	2100185	1203880032746041	MD CIDDEK	74
160	2100186	1203050054643826	MST MINARA BEGUM	129
161	2100187	1201590052544296	MST ROKEYA KHATUN	234
162	2100188	1202880061607515	MD DURUL HODA	117
163	2100189	1201950016405979	AKTRUZZMAN SARKER	43
164	2100190	1202370037685662	MD AMZAD HOSSAIN MOLLA	129
165	2100191	1201810056080775	MAHABUB ALAM	129
166	2100192	1203550015465234	NASIMA KHANAM	156
167	2100193	1203500056297953	TASLIMA BEGUM	260
168	2100194	1201600004543796	MD ZULQUR NAIN KHABBAB CHY	26
169	2100195	1202470023833765	MISS ISHRAT JAHAN NIHAR	129
170	2100196	1203210013143608	RANU BEGUM	120
171	2100197	1201590058156312	MST HABIBA ZAHAN	2
172	2100198	1201690045499791	MD BILLAL HOSSAIN	3

173	2100199	1201820036997676	MD MASUM BILLAL BHUIYAN	0
174	2100200	1204760049477498	MOS KHADIJA AKTHER SHIULY	102
175	2100201	1202410016490294	MOHD ALAM SARDER	0
176	2100202	1205200062874115	MD SAIFUL ISLAM HELALY	225,000
177	2100203	1201960067069608	MOMINUR RAHMAN	0
178	2100204	1203150049259495	MD MOSHIUR RAHMAN	28
179	2100205	1203150049290592	MD MOSHIUR RAHMAN	9
180	2100206	1203150049293320	MD ROBIUL ALAM	9
181	2100207	1203150049293371	MD ROBIUL ALAM	81
182	2100208	1203210028615330	MD ABU BAKKAR SIDDIQUE	129
183	2100209	1201580049745645	MD PALASH HOSSAIN SARKAR	304
184	2100210	1202830058266637	MAZBOH UDDIN	0
185	2100211	1202240061454834	MD TAREKER RAHAMAN	3
186	2100212	1203300034108648	MOHAMMAD NURUL ISLAM	43
187	2100213	1203300037349041	MOHAMMAD NURUL ISLAM	34
188	2100214	1201950019115218	MD SAIFUDDIN AHMED	129
189	2100215	1203970025042928	MAKBUL HOSSAIN	237
190	2100216	1202850012450461	SYEDA SAYELA ASMA	23
191	2100217	1605550050583139	MD SHAHAZUL ISALAM	5,738
192	2100218	1201700062176234	JAHANGIR ALAM	124
193	2100219	1203140023477021	SYED AKHTER HAMID	113
194	2100220	1203830014307921	MD AHSAN ULLAH	65
195	2100221	1203550016983031	MD MAZEDUL ISLAM	21
196	2100222	1203020009648435	MISS JAMILA AKTER PINU	129
197	2100223	1202720042274922	JOBYEDA KHANOM	219
198	2100224	1201890050588249	MD AKTARRUZZAMAN	32
199	2100225	1202410026391724	A JALIL	118
200	2100226	1203180012347842	MD SHAHIDUL ISLAM MOLLIK	38
201	2100227	1203150010479653	MD SUMON	308
202	2100228	1204090007769378	MD ABUL KALAM AZAD	21
203	2100229	1204070032858900	SHAHEEN AKTER	129
204	2100230	1203550020855225	MD KAPTAN HOSSAIN	563
205	2100231	1203670051221361	PROBEER CHANDRA BARAL	309
206	2100232	1203620047052468	JBCML N0009	0
207	2100233	1204150028970185	ABDUL HAMID	51
208	2100234	1601880034594591	MOHD MOMINUR RAHMAN	129
209	2100235	1201910000487832	MD SOFIQUL ISLAM	0
210	2100236	1206090010443761	MD MUSTAFIZUR RAHMAN	281
211	2100237	1203060058614403	MD TAREQ	129
212	2100238	1202850008048193	MD FAYJUR RAHMAN	106
213	2100239	1601880033167521	MD DIDARUL ALAM DABIR	213
214	2100240	1601880028828381	MD HABIBUR RAHMAN	213
215	2100241	1201630021023864	BIZ POINTS LTD	200
216	2100242	1202020035034243	MR SANATON SARKER	136
217	2100243	1204230019346982	SUBIR SAHA	106
218	2100244	1203140018401353	MD AHSANOUL HABIB SHADI	1,870
219	2100245	1203150006848247	MD JASHIM UDDIN	129
220	2100246	1201580037199148	MD ABUL KALAM	234
221	2100247	1201820064818536	MARJAHAN BEGUM	123
222	2100248	1203530070193133	TANVIRUL ISLAM	1,063
223	2100249	1203110069174031	SYED AHMED RASUL	45,000
224	2100250	1202410028583778	MD NURUL ALAM CHOWDHURY	124
225	2100251	1201780014998351	MD RAFIQUL ISLAM CHOWDHURY	48,224
226	2100252	1204050033940897	ANTARA SAHA	425
227	2100253	1203610033219202	MAMUN IQBAL KHAN	17
228	2100254	1204170019328911	MD ABDULLAH AL NOMAN	129
229	2100255	1202630030921171	SAHEDA AKTER	257
230	2100256	1201590006536844	MD YOUNUS	3
231	2100257	1204040030404073	SK SHAMIM AHMED	12

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232	2100258	1203120012307993	MD SOLAYMAN	1
233	2100259	1201890015208593	MD JAHANGIR ALAM	23
234	2100260	1203010022466325	MD BODRUZZAMAN	26
235	2100261	1203010022466531	MST SELINA BEGUM	21
236	2100262	1203550062814550	BAHAR UDDIN	319
237	2100263	1203260074411308	MD SAZZAT HOSSAIN	3,081
238	2100264	1201830072224565	MD SIFATUR RAHMAN	23
239	2100265	1204320045448442	LIZA AKTER	21
240	2100266	1203140053902920	ESRAT JAHAN ESHITA	106
241	2100267	1203140053902939	ESRAT JAHAN ESHITA	499
242	2100268	1204780073942110	MD ABDUL MOZID KHAN	5,313
243	2100269	1204430068250542	MOHAMMAD RAYHAN	2
244	2100270	1203950035347245	SUBRATA PAUL	117
245	2100271	1205950068153676	GULAM AULEA	2,869
246	2100272	1201580040046846	A K M AZIZUL HOQUE	1
247	2100273	1203150027012748	ARJU BEGUM	31
248	2100274	1203150043712812	ARJU BEGUM	35
249	2100275	1202600020821101	ABU JAFAR MD RAKIB HASAN	11
250	2100276	1202900033475652	MD KAMAL UDDIN	26
251	2100277	1202140000014006	SHAH ALAM BABU	257
252	2100278	1201580008568715	MD FARUQ GAZI	468
253	2100279	1202950017128836	ARMAN ALAM	77
254	2100280	1202240062131612	MD HASAN	3
255	2100281	1204030062712392	JAVED AHMED	234
256	2100283	1203060041348583	DR MD MAMUNUR RASHID	68
257	2100284	1202650014010402	MD SAIFUL HOQUE	0
258	2100285	1202950055859000	MST ALOW	129
259	2100286	1201600015872374	MOHAMMED ASAD ULLAH	158
260	2100287	1202150000473224	MR SYED FAKHRUL ALAM	92
261	2100288	1202840056206902	REGIA BEGUM	425
262	2100289	1202840056207725	MARUF HOSSAIN	425
263	2100290	1203880039311441	MD MANIRUZZAMAN BHIUN	230
264	2100291	1202020006787489	SABITA RANI BHOWMIK	129
265	2100292	1200000000055700	BANCO FINANCE & INVESTMENT LIMITED	47,485
266	2100293	1203150043712491	MD ARIFUZZAMAN	35
267	2100294	1204870038599350	MD. ALAUDDIN	117
Total				547,310



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
পরিবেশ অধিদপ্তর
ময়মনসিংহ জেলা কার্যালয়
৫৭, কাজী নজরুল ইসলাম রোড, ময়মনসিংহ।
www.doe.gov.bd

পরিবেশগত ছাড়পত্র

ছাড়পত্র নং: ২১-৬৭৯৮৮

পরিবেশগত ব্যবস্থাপনা নিশ্চিতকরণ সাপেক্ষে সংযুক্ত শর্তে নিম্নবর্ণিত প্রতিষ্ঠান/প্রকল্পের অনুকূলে পরিবেশগত ছাড়পত্র প্রদান করা হলো :

প্রতিষ্ঠান/প্রকল্পের নাম	: Shepherd Industries Ltd. (4.92 MW Captive Power Plant)
উদ্যোক্তার নাম	: Kao Wen Fu
সনাক্তকরণ নং	: ১১৬০৭৭
প্রতিষ্ঠান/প্রকল্পের কার্যক্রম	: Captive Power Plant.
প্রতিষ্ঠান/প্রকল্পের শ্রেণী	: Red
প্রতিষ্ঠান/প্রকল্পের ঠিকানা	: Kathali, Bhaluka, mymensingh.
প্রদানের তারিখ	: 06/12/2021
মেয়াদ উত্তীর্ণের তারিখ	: 05/12/2022



এ ছাড়পত্র সনদের সাথে পৃথকভাবে সংযুক্ত প্রদত্ত শর্তাবলী যথাযথভাবে প্রতিপালন করতে হবে, অন্যথায় ছাড়পত্র বাতিল/ফতিল্পূর্ণ আদায়সহ যে কোন আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বিজ্ঞপ্তি: এটি একটি সিস্টেম জেনারেটেড ছাড়পত্র এবং এতে কোনোরূপ স্বাক্ষরের প্রয়োজন নেই।

ছাড়পত্রটি যাচাই করতে ভিজিট করুন: https://ecc.doe.gov.bd/certificate_verification



CU Inspections & Certifications India Pvt. Ltd.
22nd Floor, Arihant Aura, TTC Industrial Area, Turbhe MIDC, Opposite Turbhe Station, 400705, Navi Mumbai, India, IN
+91 22 61294200
www.petersoncontrolunion.com

SCOPE CERTIFICATE

Scope Certificate Number: CU809244GRS-2022-00147892

Control Union Certifications certifies that

Shepherd Industries Ltd.

License Number: CB-CUI-809244

Bagrapara, Kathali, Ward number: 08, Bhaluka,
2240 Mymensing, Mymensingh, BD-H, Bangladesh, BD

has been audited and found to be in conformity with the

Global Recycled Standard (GRS)
- Version 4.0-

Product categories mentioned below (and further specified in the product appendix) conform with the standard(s):

Product categories: Dyed fabrics (PC0025), Dyed yarns (PC0029)

Process categories carried out under responsibility of the above-mentioned company for the certified products cover:

Dyeing (PR0008)*, Finishing (PR0012)*, Knitting (PR0015)*, Packing (PR0020)*, Pre-treatment (PR0021)*, Trading (PR0030), Warehousing, distribution (PR0031)*, Washing, laundering (PR0032)

*The processes marked with an asterisk may be carried out by subcontractors.

This certificate is valid until:
2023-10-02

Place and date of issue:



2022-10-04, Navi Mumbai

Name of authorised person:

On behalf of the Managing Director
Sharmin Sultana | Certifier

Stamp of the issuing body



Logo of the accreditation body



Standard's Logo



This Scope Certificate provides no proof that any goods delivered by its holder are GRS certified. Proof of GRS certification of goods delivered is provided by a valid Transaction Certificate (TC) covering them.
The issuing body may withdraw this certificate before it expires if the declared conformity is no longer guaranteed.
Certification body accredited by: IOAS Inc., contract no 86



This electronically issued document is the valid original version.

CU Inspections & Certifications India Pvt. Ltd.

POST - 22nd Floor, Arihant Aura, TTC Industrial Area, Turbhe MIDC, Opposite Turbhe

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Scope Certificate CU809244GRS-2022-00147892 and License Number CB-CUI-809244 Page 1 / 4



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22nd Floor, Arihant Aura, TTC Industrial Area, Turbhe MIDC, Opposite Turbhe Station, 400705, Navi Mumbai, India, IN
+91 22 61294200
www.petersoncontrolunion.com

SCOPE CERTIFICATE

Scope Certificate Number: CU809244OCS-2022-00147893

Control Union Certifications certifies that

Shepherd Industries Ltd.

License Number: CB-CUI-809244

Bagrapara, Kathali, Ward number: 08, Bhaluka,
2240 Mymensing, Mymensingh, BD-H, Bangladesh, BD

has been audited and found to be in conformity with the

Organic Content Standard (OCS)
- Version 3.0-

Product categories mentioned below (and further specified in the product appendix) conform with the standard(s):

Product categories: Dyed fabrics (PC0025)

Process categories carried out under responsibility of the above-mentioned company for the certified products cover:

Dyeing (PR0008)*, Finishing (PR0012)*, Knitting (PR0015)*, Packing (PR0020)*, Pre-treatment (PR0021)*, Trading (PR0030), Warehousing, distribution (PR0031)*

*The processes marked with an asterisk may be carried out by subcontractors.

This certificate is valid until:
2023-10-03

Place and date of issue:



2022-10-04, Navi Mumbai

Name of authorised person:

On behalf of the Managing Director
Sharmin Sultana | Certifier

Stamp of the issuing body



Logo of the accreditation body



Standard's Logo



This Scope Certificate provides no proof that any goods delivered by its holder are OCS certified. Proof of OCS certification of goods delivered is provided by a valid Transaction Certificate (TC) covering them.
The issuing body may withdraw this certificate before it expires if the declared conformity is no longer guaranteed.
Accredited by: International Organic Accreditation Services (IOAS); Contract No 81



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Scope Certificate CU809244OCS-2022-00147893 and License Number CB-CUI-809244 Page 1 / 3



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+91 22 61294200
www.petersoncontrolunion.com

SCOPE CERTIFICATE

Scope Certificate Number: CU809244GOTS-2022-00147890

Control Union Certifications certifies that

Shepherd Industries Ltd.

License Number: CB-GOTS-CUC-03-809244
Bagrapara, Kathali, Ward number: 08, Bhaluka,
2240 Mymensing, Mymensingh, BD-H, Bangladesh, BD

has been audited and found to be in conformity with the
Global Organic Textile Standard (GOTS)
- Version 6.0 -

Product categories mentioned below (and further specified in the product appendix) conform with the standard(s):

Product categories: Dyed fabrics (PC0025), Dyed yarns (PC0029)

Process categories carried out under responsibility of the above-mentioned company for the certified products cover:

Dyeing (PR0008)*, Finishing (PR0012)*, Knitting (PR0015)*, Packing (PR0020)*, Pre-treatment (PR0021)*, Trading
(PR0030), Warehousing, distribution (PR0031)*, Washing, laundering (PR0032)

*The processes marked with an asterisk may be carried out by subcontractors.

This certificate is valid until:
2023-09-30

This Scope Certificate provides no proof that any goods delivered by its holder are GOTS certified. Proof of GOTS certification of goods delivered is provided by a valid Transaction Certificate (TC) covering them.
The issuing body may withdraw this certificate before it expires if the declared conformity is no longer guaranteed.
Accredited by: International Organic Accreditation Services (IOAS); Contract No 81



This electronically issued document is the valid original version.

CU Inspections & Certifications India Pvt. Ltd.

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Scope Certificate CU809244GOTS-2022-00147890 and License Number CB-GOTS-CUC-03-809244 Page

TESTEX AG, SWISS TEXTILE TESTING INSTITUTE
GOTTHARDSTRASSE 61
8002 ZÜRICH, SWITZERLAND

OEKO-TEX®
INSPIRING CONFIDENCE

CERTIFICATE

The company

Shepherd Industries Limited
Bagrapara, Kathali
Bhaluka
Mymensing-2240
Bangladesh

is granted authorisation according to STANDARD 100 by
OEKO-TEX® to use the STANDARD 100 by OEKO-TEX®
mark, based on our test report **HK005 205883.1**

OEKO-TEX®
CONFIDENCE IN TEXTILES
STANDARD 100

HKYO 032098 TESTEX

Tested for harmful substances
www.oeko-tex.com/standard100



for the following articles:

Yarns made of 100% cotton, 100% viscose and cotton/acrylic, white, dyed (in a limited range of 8 reactive and 6 basic dyestuffs) and finished

The results of the inspection made according to STANDARD 100 by OEKO-TEX®, Annex 6, **product class II** have shown that the above mentioned goods meet the human-ecological requirements of the STANDARD 100 by OEKO-TEX® presently established in Annex 6 for products with direct contact to skin.

The certified articles fulfil requirements of Annex XVII of REACH (incl. the use of azo colourants, nickel release, etc.), the American requirement regarding total content of lead in children's articles (CPSIA; with the exception of accessories made from glass) and of the Chinese standard GB 18401:2010 (labelling requirements were not verified).

The holder of the certificate, who has issued a conformity declaration according to ISO 17050-1, is under an obligation to use STANDARD 100 by OEKO-TEX® mark only in conjunction with products that conform with the sample initially tested. The conformity is verified by audits.

The certificate HKYO 032098 is valid until 15.08.2023

Zurich, 01.09.2022

Matz Bachmann
Managing Director

Dijana Ajdinovic
Ecology Team Leader

OEKO-TEX® Association | Genferstrasse 23 | CH-8002 Zurich







Shepherd Industries Limited

House # 24, Road # 04, Sector # 04, Uttara, Dhaka-1230

PROXY FORM

I/we _____ being a member(s) of **Shepherd Industries Limited** do hereby appoint Mr/Mrs _____

of as my / our Proxy to attend and vote on behalf of me / us at the 21st Annual General Meeting of the Company to be held on Tuesday, December 27, 2022 at 03.30 p.m at the **DIGITAL PLATFORM** and any adjournment thereof.

As witness my/our hand this _____ day of _____ 2022.

Revenue
Stamp
Tk. 20.00

(Signature of the Shareholder)

(Signature of Proxy)

BO ID No.

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

No. of Shares held

Dated.....

N.B.: This Form of Proxy, duly signed (as recorded with the company), stamped and completed must be sent through email to the Share Department of the Company at **share@shepherdbd.com** at least 48 hours before the day and time fixed for the Annual General Meeting (AGM).



Shepherd Industries Limited

House # 24, Road # 04, Sector # 04, Uttara, Dhaka-1230

ATTENDANCE SLIP

I do hereby submit the Attendance Slip in connection with the 21st Annual General Meeting of **Shepherd Industries Limited** held today Tuesday, December 27, 2022 at 03.30 p.m at the **DIGITAL PLATFORM**.

Full Name of the Member : _____

BO ID No.

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

No. of Shares held

(Signature of Proxy)

(Signature of the Shareholder)

Date

N.B.: Shareholders attending the Meeting in person or by Proxy under **DIGITAL PLATFORM** are requested to complete the Attendance Slip and deposit the same at the Registered Office of the Company before the meeting.

Shepherd Industries Limited

House # 24, Road # 04, Sector # 04, Uttara, Dhaka-1230

Phone: +88-02-48963340-2, Fax: +88-02-48963353

E-mail: info@shepherdbd.com, Web: www.shepherdbd.com