

# Annual Report

2023-2024



**Shepherd Industries PLC**

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# LETTER OF TRANSMITTAL

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

**Subject: Annual Report for the year ended June 30, 2024.**

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, 2024 along with notes to thereon of Shepherd Industries PLC for your kind information and records.

Thank you.

Sincerely yours,



**Mohammad Maruf Bin Wali**  
Company Secretary

*N.B: The Annual Report 2023-2024 is also available on the Company's website at [www.shepherdbd.com](http://www.shepherdbd.com).*







# Shepherd Industries PLC

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

## NOTICE OF THE 23RD ANNUAL GENERAL MEETING

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting (AGM) to the shareholders of Shepherd Industries PLC will be held on **Monday, December 30, 2024 at 10.30 a.m.** (GMT+6) in Hybrid System, Venue at the DOHS Baridhara Convention Centre, Baridhara DOHS Parishad, DOHS Baridhara, Dhaka Cantonment, Dhaka-1206 along with the arrangement of digital platform (the link: <https://shepherd.bdvirtualagm.com>), in accordance with the Bangladesh Securities and Exchange Commission's Letter No. BSEC/ICAD/SRIC/2024/318/09; dated: 16 January 2024 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, 2024 together with the Reports of Directors and the Auditors thereon.
02. To declare Dividend for the year ended on June 30, 2024 as recommended by Board of Directors.
03. To Re-appointment of Statutory Auditor for the year 2024-2025 and fix their remuneration.
04. To Re-tire and Re-elect of the Directors.
05. To Re-appointment of Compliance Auditor for the year 2024-2025 and fix their remuneration.
06. To Re-appointment of Independent Director, Mr. Md. Delwar Hossain.
07. To transact any other business which may be placed before the meeting with the permission of the chair

By order of the Board

**Mohammad Maruf Bin Wali**

Company Secretary

Dated: December 08, 2024

### Notes:

01. The Record Date is **November 19, 2024**.
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 23<sup>rd</sup> 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 Hybrid System) by filling Proxy Form. The Proxy Form must be affixed with requisite revenue stamp of Tk. 100/= and must be sent through email to the Share Department of the Company at [share@shepherdbd.com](mailto:share@shepherdbd.com)/deposited at the Registered Office of the Company at least 48 hours before the time of holding the 23<sup>rd</sup> AGM.
04. The Corporate Shareholders need to send an authorization letter to the company secretary's email: [share@shepherdbd.com](mailto:share@shepherdbd.com) to join the AGM of the Company at least 48 hours before the commencement of the AGM.
05. Members are requested to notify change of address, if any, through their respective Depository Participants before the Record Date.
06. The Shareholders can join the meeting either in physical presence at the DOHS Baridhara Convention Centre, Baridhara DOHS Parishad, DOHS Baridhara, Dhaka Cantonment, Dhaka-1206 or remote attendance option in the meeting through the link: <https://shepherd.bdvirtualagm.com>. The Shareholders will be able to submit their questions/comments and vote electronically 48 (Forty-eight) hours before commencement of the AGM and also during the AGM. For logging into the system, the Shareholders need to put their 16-digit Beneficial Owner (BO) ID or 5-digit Folio Number and other credential as proof by visiting the said link.
07. 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, 2024 to be sent through the email address of the shareholders and also be available to the website [www.shepherdbd.com](http://www.shepherdbd.com) of the company.
08. 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. (আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কুপন প্রদানের ব্যবস্থা থাকবে না).



## 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  |

### Company Secretary

Mohammad Maruf Bin Wali

### Chief Financial Officer

Md. Ataur Rahman

### Head of Internal Auditor

Md. Golam Mainuddin

### Audit Committee

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

### Nomination and Remuneration Committee

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

### 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

|  |  |
|--|--|
| <b>Registered Name of the Company</b>                      | <b>Shepherd Industries Limited</b>   |
| <b>Incorporation No. &amp; Date</b>                        | C-41066(425)/2000 dated August 21, 2000  |
| <b>Starting Date of Commercial Production</b>              | October 18, 2001   |
| <b>Approval of Company's Name Change ("Ltd." to "PLC")</b> | March 23, 2023   |
| <b>Legal Status</b>  | Public Limited Company, Listed with Dhaka Stock Exchange PLC & Chittagong Stock Exchange PLC     |
| <b>Approval of Initial Public Offering by BSEC</b>         | 08.12.2016   |
| <b>Prospectus Published Date</b>                           | 08.12.2016   |
| <b>Subscription Opened</b>                                 | 08.01.2027   |
| <b>Subscription Closed</b>                                 | 16.01.2017   |
| <b>Listing with DSE</b>                                    | 22.02.2017   |
| <b>Listing with CSE</b>                                    | 25.02.2017   |
| <b>Share Trading with DSE &amp; CSE</b>                    | 08.03.2017   |
| <b>Scrip Code – DSE</b>                                    | 17474  |
| <b>Scrip Code – CSE</b>                                    | 12062  |
| <b>Trade Code – DSE &amp; CSE</b>                          | SHEPHERD   |
| <b>Manager to the Issue</b>                                | Alpha Capital Management Ltd.<br>Eastern Arzoo Complex (7th floor)<br>61 Bijoy Nagar, Dhaka-1000 |
| <b>Membership of BAPLC</b>                                 | 16.05.2017   |
| <b>Authorized Share Capital</b>                            | Tk. 1,900.00 Million   |
| <b>Paid up Share Capital</b>                               | Tk. 1,540.46 Million   |

|   |  |
|---|--|
| <b>Date of Last AGM</b>   | 27.12.2023   |
| <b>Market Lot</b>   | 1  |
| <b>Value of Per Share</b>   | Tk.10 each   |
| <b>Market Category</b>  | B  |
| <b>Year End</b>   | 30th June  |
| <b>Electronic Share</b>   | Y  |
| <b>Number of Shareholders (30.06.2024)</b>                                    | 4083   |
| <b>TIN</b>  | 815674589022   |
| <b>VAT Registration</b>   | 000846088-0103   |
| <b>BIDA Registration</b>  | F-58010101064-H  |
| <b>Trade License No</b>   | 01562  |
| <b>Import Registration Certificate</b>  | 260361120000219  |
| <b>Export Registration Certificate</b>  | 2603611210000519   |
| <b>Nature of Business</b>   | Knit Fabrics, Dyeing & Washing (100% Export Oriented)  |
| <b>Associates Member</b>  | Bangladesh Association of Publicly Listed Companies (BAPLC)<br>Bangladesh Dyed Yarn Exporters Association (BDYEA)  |
| <b>Statutory Auditor</b>  | S. F Ahmed & Co., Chartered Accountants<br>House 51 (3rd Floor), Road 9, Block F, Banani<br>Dhaka 1213, Bangladesh   |
| <b>Legal Advisor</b>  | Legal Professional<br>Suite # 12/9 (12 <sup>th</sup> Floor)<br>Eastern Commercial Complex, 73 Kakrail, Dhaka-1000  |
| <b>Tax Consultant</b>   | Md. Nazmul Hossain, ITP<br>Eastern Arzoo Complex (5th floor)<br>61 Bijoy Nagar, Dhaka-1000   |
| <b>Corporate Governance Compliance Auditor</b>                                | Haruner Rashid & Associates<br>Chartered Secretaries & Management Consultants<br>222/1, Tejkunipara (Opposite to Ahsania Mission<br>Mosque) Bijoy Saroni-Tejgaon Link Road,<br>Tejgaon, Dhaka-1215, Bangladesh |
| <b>Independent Scrutinizer of 23rd AGM for Compliance Certificate</b>         | Ahmed Hoq Siddiqui & Co., Chartered Accountants<br>301 MAR Garden, House # 145, Road # 3,<br>Block # A, Niketon, Gulshan-1, Dhaka-1212   |
| <b>Independent Service Provider of 23rd AGM for Conduct Hybrid System AGM</b> | Satcom IT Limited<br>Rupayan Shopping Square (9th Floor )<br>Plot # C-2, Block # G, Bashundhara, Dhaka-1229  |

|                           |   |
|---------------------------|---|
| <b>Bankers</b>            | <p>IFIC Bank PLC<br/>Gulshan Branch</p> <p>Southeast Bank PLC<br/>Gulshan Branch</p> <p>Eastern Bank PLC<br/>Uttara Branch</p> <p>National Bank Limited<br/>Mohakhali Branch</p> <p>Dutch Bangla Bank PLC<br/>Uttara Branch</p> <p>Pubali Bank PLC<br/>Bhaluka Branch</p>   |
| <b>Insurance Company</b>  | <p>Asia Pacific General Insurance Company Limited<br/>Ta- 99, Homestead Gulshan Link Tower<br/>Gulshan- Badda Link Road, Middle Badda, Dhaka-1212</p> <p>Pioneer Insurance Company Limited<br/>Uttara Branch, Momtaj Plaza (2nd Floor), Plot-7, Road-7/D<br/>Sector-9, Uttara, Dhaka</p> <p>Union Insurance Company Limited<br/>65/2/2 Box Culvert Road , Purana Paltan, Dhaka-1000<br/>Dhaka-1217</p> <p>Crystal Insurance Company Limited<br/>DR Tower (14th floor), 65/2/2, Box Culvert Road Purana<br/>Paltan, Dhaka-1000</p> <p>Pragati Life Insurance PLC<br/>Tongi Branch (9th Floor)<br/>Sena Kalyan Commercial Complex, Tongi, Gazipur</p> <p>MetLife Bangladesh<br/>MetLife Building, 18-20 Motijheel<br/>C.A, P.O. Box 9, Dhaka-1000</p> |
| <b>Credit Rating</b>      | <p>Alpha Credit Rating Limited<br/>Sadharan Bima Bhaban-2 (8th floor)<br/>139, Motijheel C/A, Dhaka-1000</p>  |
| <b>Registered Address</b> | <p>House#24, Road#04, Sector#04<br/>Uttara, Dhaka-1230</p>  |
| <b>Factory Address</b>    | <p>Bagrapara, Kathalia, Bhaluka, Mymensingh</p>   |
| <b>Phone</b>              | <p>+88-02-48963340-2</p>  |
| <b>Fax</b>                | <p>+88-02-48963353</p>  |
| <b>E-mail</b>             | <p>share@shepherdbd.com<br/>info@shepherdbd.com</p>   |
| <b>Website</b>            | <p>www.shepherdbd.com</p>   |



## 05 (FIVE) YEARS' FINANCIAL SUMMARY

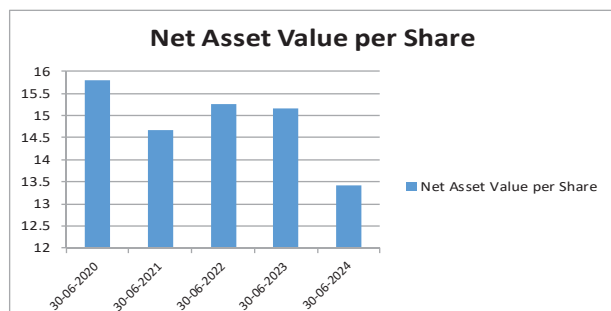
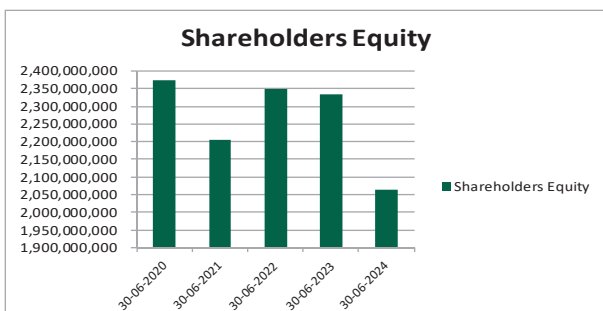
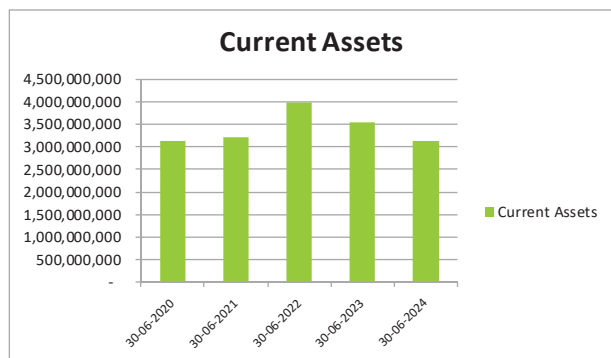
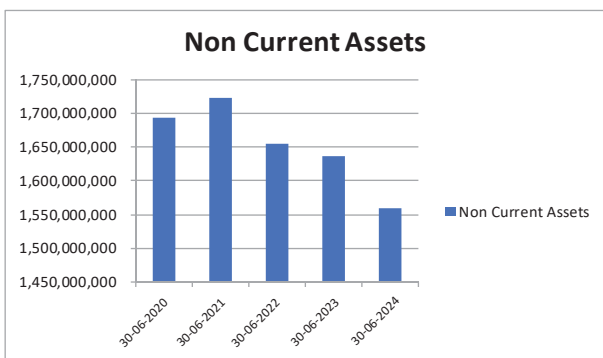
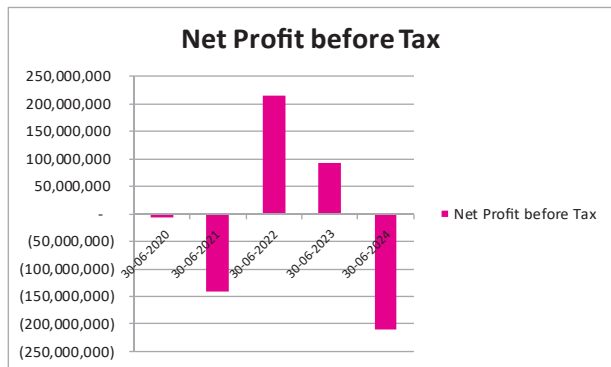
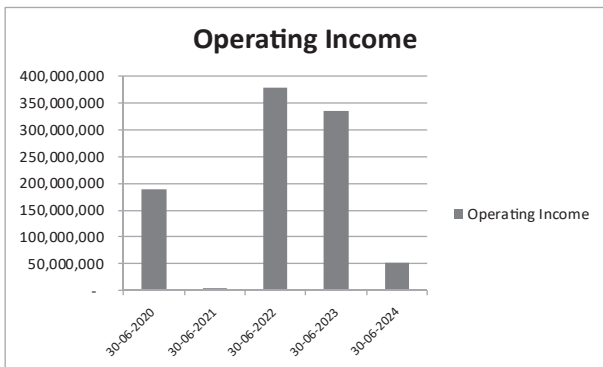
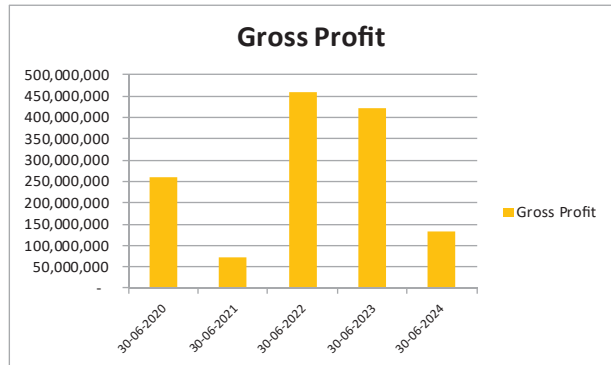
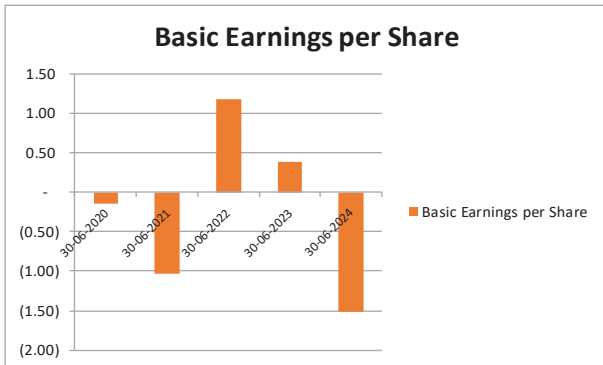
| Operational Result       | Amount in Taka |               |               |               |               |
|--------------------------|----------------|---------------|---------------|---------------|---------------|
|                          | 30 June 2024   | 30 June 2023  | 30 June 2022  | 30 June 2021  | 30 June 2020  |
| Revenue                  | 2,106,084,679  | 3,540,672,549 | 3,824,605,841 | 2,347,787,239 | 2,557,157,861 |
| Gross Profit             | 133,015,201    | 420,892,268   | 457,781,786   | 72,962,088    | 260,925,935   |
| Operating Income         | 51,987,894     | 334,794,312   | 378,677,484   | 1,525,890     | 189,816,888   |
| Net Profit before tax    | (210,940,774)  | 92,466,943    | 215,444,096   | (140,491,826) | (1868,047)    |
| Profit for the year      | (233,018,698)  | 59,905,768    | 181,485,236   | (154,957,029) | (230,26,200)  |
| Basic Earnings per Share | (1.51)         | 0.39          | 1.18          | (1.03)        | (0.15)        |

| Financial Position        | Amount in Taka |               |               |               |               |
|---------------------------|----------------|---------------|---------------|---------------|---------------|
|                           | 30 June 2024   | 30 June 2023  | 30 June 2022  | 30 June 2021  | 30 June 2020  |
| Non Current Assets        | 1,559,912,870  | 1,636,489,106 | 1,655,452,746 | 1,723,028,274 | 1,693,228,137 |
| Current Assets            | 3,133,088,243  | 3,548,532,726 | 3,981,274,816 | 3,217,510,180 | 3,118,653,444 |
| Shareholder's Equity      | 2,065,368,306  | 2,335,097,364 | 2,349,201,812 | 2,204,475,160 | 2,373,556,970 |
| Non Current Liabilities   | 114,164,389    | 120,859,202   | 132,879,374   | 134,096,806   | 132,336,031   |
| Current Liabilities       | 2,513,468,418  | 2,729,065,266 | 3,154,646,376 | 2,601,966,488 | 2,305,988,580 |
| Net Asset Value per Share | 13.41          | 15.16         | 15.25         | 14.67         | 15.79         |

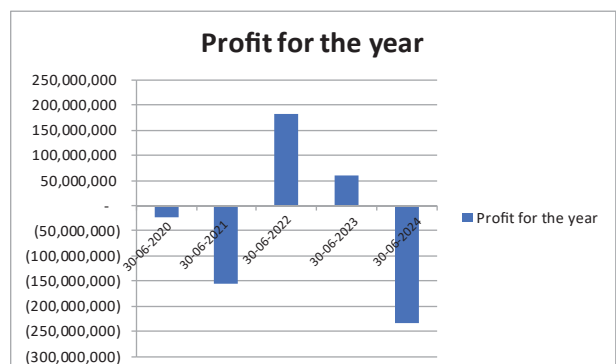
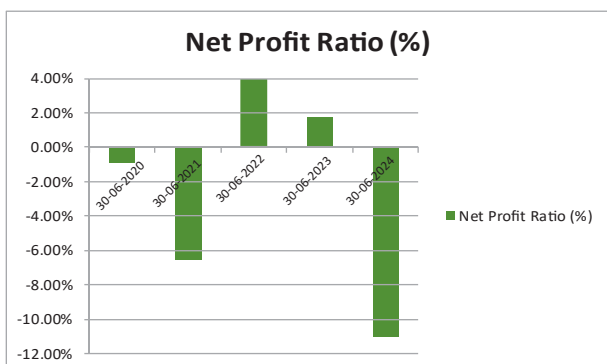
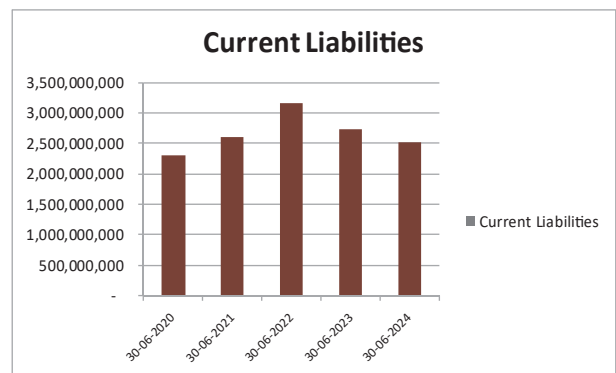
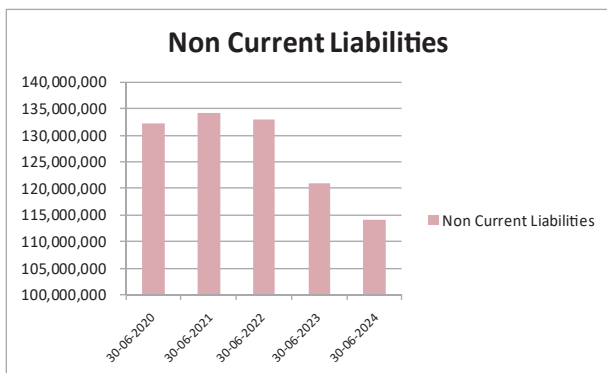
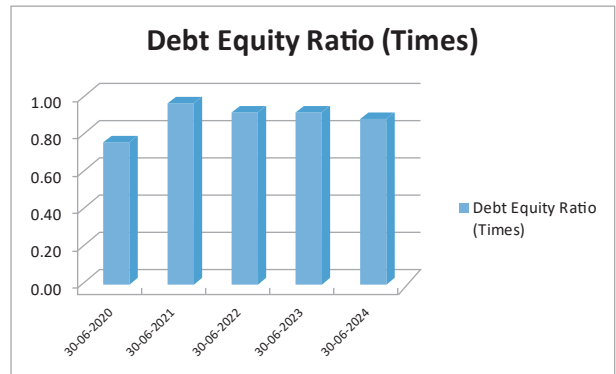
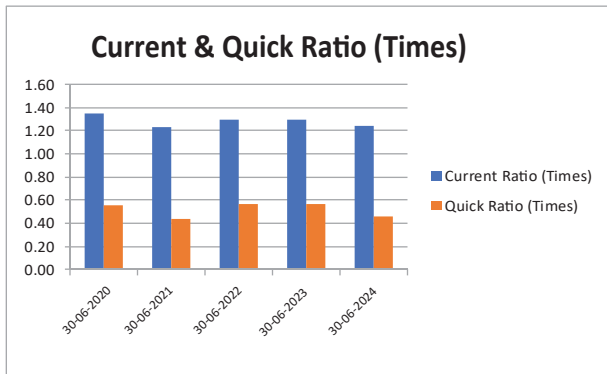
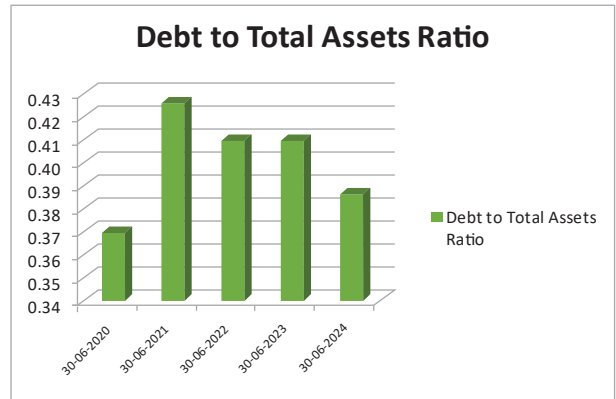
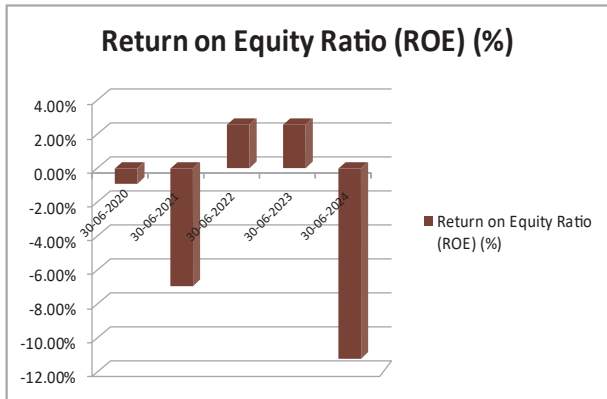
| Key Financial Ratio  | Amount in Taka |              |              |              |              |
|----------------------|----------------|--------------|--------------|--------------|--------------|
|                      | 30 June 2024   | 30 June 2023 | 30 June 2022 | 30 June 2021 | 30 June 2020 |
| Current Ratio        | 1.25           | 1.30         | 1.26         | 1.24         | 1.35         |
| Quick Ratio          | 0.46           | 0.57         | 0.60         | 0.44         | 0.56         |
| Debt Equity Ratio    | 0.88           | 0.91         | 1.08         | 0.95         | 0.75         |
| Net Profit Ratio (%) | -11.06%        | 1.69%        | 4.75%        | -6.60%       | -0.90%       |
| Return on Equity (%) | -11.28%        | 2.57%        | 7.73%        | -7.03%       | -0.97%       |



# GRAPHICAL PRESENTATION



# GRAPHICAL PRESENTATION



## CREDIT RATING

## AlphaRating

SHEPHERD INDUSTRIES PLC  
(Corporate)

| Date of Declaration | Valid Till        | Rating Action    | Long Term Rating | Short Term Rating | Outlook |
|---------------------|-------------------|------------------|------------------|-------------------|---------|
| 21 December, 2023   | 20 December, 2024 | 6th Surveillance | BBB              | ST-3              | Stable  |

|                                 |   |  |
|---------------------------------|---|--|
| <b>Date of Incorporation</b>    | : 21st August, 2000                                       |  |
| <b>Chairman</b>                 | : Chung Wen Kuei  |  |
| <b>Managing Director</b>        | : Kao Wen Fu  |  |
| <b>Total Assets</b>             | : BDT 5,185.02 million (As on 30.06.2023)                 |  |
| <b>Authorized Share Capital</b> | : BDT 1,900.00 million                                    |  |
| <b>Issued Share Capital</b>     | : BDT 1,540.46 million                                    |  |
| <b>Banks</b>                    | : IFIC Bank PLC<br>Southeast Bank PLC<br>Eastern Bank PLC |  |
| <b>Loan Limit</b>               | : BDT 4,561.98 million                                    |  |
| <b>Loan Outstanding</b>         | : BDT 2,599.55 million (As on 31.10.2023)                 |  |
| <b>Contact Analysts</b>         | : Sadia Alam  | <a href="mailto:sadia@alpharating.com.bd">sadia@alpharating.com.bd</a> |
|                                 | : Hasibur Rahman  | <a href="mailto:hasib@alpharating.com.bd">hasib@alpharating.com.bd</a> |

*Abdul Mannan*  
**Abdul Mannan**  
 Chief Executive Officer  
 Alpha Credit Rating Limited

**Disclaimer:** Information used herein was obtained from sources believed to be accurate and reliable. However, Alpha Credit Rating Limited does not guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. The rating is an opinion on credit quality only and is not a recommendation to buy or sell any securities or to finance in a project. All rights of this report are observed by Alpha Credit Rating Limited. The contents may be used by the news media and researchers with due acknowledgement. Under no circumstances Alpha Credit Rating Limited will or its affiliates will be liable for any special, indirect, incidental or consequential damages of any kind, including, but not limited to, compensation, reimbursement or damages on account of the loss of present or prospective profits, expenditures, hours or commitments, whether made in the establishment, development or maintenance of company reputation or goodwill, cost of substitute materials, products, services or information, cost of capital, and the claims of any third party, or for any other reason whatsoever.



Shepherd Industries PLC 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. As per new section 11A of Act No. 18 of Companies Act, 1994 (2nd Amendment 2020), in the case of a public limited company, the words "public limited company" or "PLC" shall be added at the end of its name. In accordance with this Act, Shepherd Industries PLC has received an Incorporation Certificate of change of name dated 23 March 2023 from RJSC and has accordingly changed its name from **"SHEPHERD INDUSTRIES LIMITED"** to **"SHEPHERD INDUSTRIES PLC"**.

The company was established with an Authorized Capital of Tk. 50,000,000/- and Paid up Capital of Tk. 60,600/- . The Authorized Capital and Paid up Capital of the company was subsequently raised to Tk. 1,900,000,000/- and Tk. 154,046,473/- respectively. The shares of the company have been denominated from Tk. 100/- to Tk. 10/- per share as on July 26, 2015. The Commercial Production of the company started on October 18, 2001. 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 PLC 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 PLC established in 2000 in Bangladesh. A long journey of 24 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 617 people and 298 other employees including Managers, Executives, Supervisor and other supporting staff. Our dyeing capacity per day is 47,165 Lbs cotton and 47,165 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

### 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.



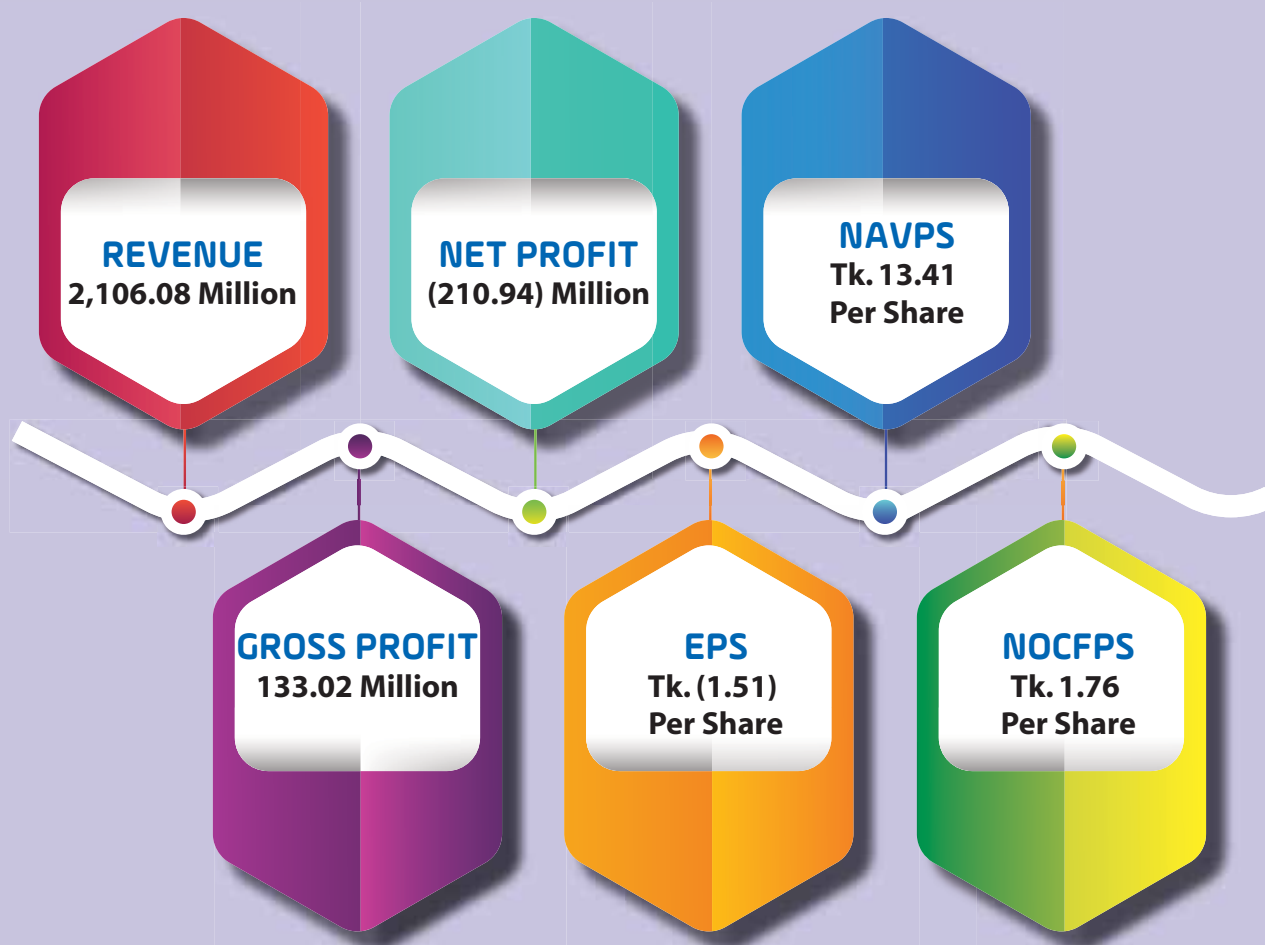
Vision

Mission

### Mission

Our aim is to make Shepherd Industries PLC 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.

## FINANCIAL HIGHLIGHTS AT A GLANCE



## CORPORATE COMPLIANCE REVIEW 2023-2024

| Date             | Particulars  |
|------------------|--|
| 28 October 2023  | Submission the PSI on adoption of Audited Financial Statements for the year ended on 30 June 2023. Declares EPS Tk. 0.39, NAVPS Tk. 15.16 and NOCFPS Tk. 3.18 for the year 2022-2023. Recommended 5% Cash Dividend for General Shareholders (Excluding Sponsors & Directors). The Declares Record Date on 20 November 2023 to be entitled Dividend for the year 2022-2023. Select 22nd AGM Date on 27 December 2023, Time at 03:30 PM, through Digital Platform. |
| 29 October 2023  | Publication in Daily Newspaper as a PSI regarding approved by the Board of Directors of Audited Financial Statements for the year ended on 30 June 2023.   |
| 30 October 2023  | Appointment Ahmmmed 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 22nd Annual General Meeting.  |
| 30 October 2023  | Appointment SATCOM IT Limited as Independent Service Provider for all arrangement of Digital AGM including online platform, e-voting of 22nd Annual General Meeting.   |
| 05 November 2023 | Submission Auditor's Report & Financial Statements for the year ended on June 30, 2023.  |
| 13 November 2023 | Submission the PSI on adoption of 1st Quarter Un-Audited Financial Statements for the three months period ended on 30 September 2023. Declares EPS Tk. (0.52), NAVPS Tk. 14.64 and NOCFPS Tk. 1.30 for the three months period ended on 30 September 2023.   |
| 14 November 2023 | Publication in Daily Newspaper as a PSI regarding approved by the Board of Directors of 1st Quarter Un-Audited Financial Statements for the three months period ended on 30 September 2023.  |
| 14 November 2023 | Submission the 1st Quarter Un-Audited Financial Statements for the three months period ended on 30 September 2023.   |
| 03 December 2023 | Submission the Notice of the 22nd Annual General Meeting of the Company.   |
| 05 December 2023 | Submission the Annual Report 2022-2023.  |
| 05 December 2023 | Publication in Daily Newspaper regarding Notice of the 22nd Annual General Meeting of the Company.   |
| 21 December 2023 | Submission the PSI on Surveillance Credit Rating of the Company on the basis of the Audited Financial Statements for the year ended on 30 June 2023.   |
| 24 December 2023 | Publication in Daily Newspaper as a PSI regarding Surveillance Credit Rating of the Company on the basis of the Audited Financial Statements for the year ended on 30 June 2023.   |
| 28 December 2023 | Submission the Compliance Certificate of Independent Scrutinizer of 22nd Annual General Meeting.   |
| 28 December 2023 | Submission the Containing Uninterrupted full Audio Visual Recording of 22nd Annual General Meeting.  |
| 04 January 2024  | Submission the Shareholders Attendance List & Meeting Minutes of 22nd Annual General Meeting.  |
| 30 January 2024  | Submission the 2nd Quarter Un-Audited Financial Statements for the six months period ended on December 31, 2023.   |
| 30 January 2024  | Publication in Daily Newspaper as a PSI regarding approved by the Board of Directors of 2nd Quarter Un-Audited Financial Statements for the six months period ended on 31 December 2023.   |
| 20 February 2024 | Deposit the Unclaimed Cash Dividend to the Capital Market Stabilization Fund (CMSF).   |
| 29 April 2024    | Submission the PSI on adoption of 3rd Quarter Un-Audited Financial Statements for the nine months period ended on March 31, 2024. Declares EPS Tk. (1.18), NAVPS Tk. 13.74 and NOCFPS Tk. 2.72 for the nine months period ended on 31 March 2024.  |
| 30 April 2024    | Submission the 3rd Quarter Un-Audited Financial Statements for the nine months period ended on March 31, 2024.   |
| 30 April 2024    | Publication in Daily Newspaper as a PSI regarding approved by the Board of Directors of 3rd Quarter Un-Audited Financial Statements for the nine months period ended on March 31, 2024.  |

## THE BOARD OF DIRECTORS



**Chung Wen Kuei**  
**Chairman**

Chung Wen Kuei, is a Taiwan national and chairman of Shepherd Industries PLC with 35 years working experience in dyeing industry he made significant contribution to the development of Shepherd Industries PLC. 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 Limited 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 PLC 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 is the key to success of Shepherd Industries PLC. At his 67'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 42 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 PLC.





**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 PLC with more than 37 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 and also an Income Tax Practitioner (ITP) of National Board of Revenue (NBR). He was BCS cadre as an Assistant Commissioner of Taxes and served the nation since 1979. He also served as lecturer in English in two Govt. College from 1973 to 1979. He also served as Second Secretary (Taxes) in Tax Audit & Tax Holiday of NBR. During the 35 years of his service, he gathers a vast amount of experience on Tax Audit, Tax assessment and other related matters. After retiring from govt. service and after getting certificate from NBR, he has been practicing as Income Tax Practitioner (ITP) under the proprietorship "Delwar Hossain & Associates". Mr. Delwar is a charismatic personality, hardworking creative person with lot of experience in handling corporate issues.

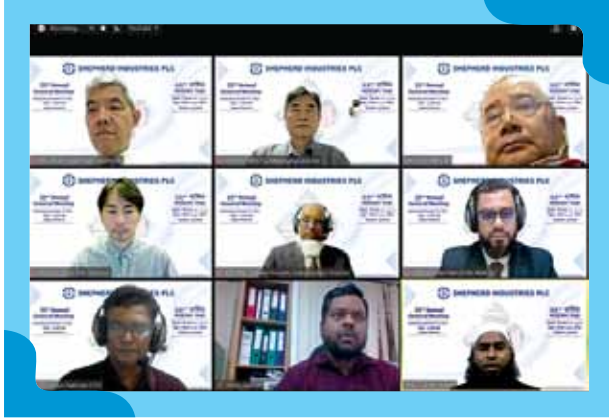




# Factory Highlights



# Photo Gallery of AGM 2023







# 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 23rd 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. In the light of the notification of SEC/SRMIC/94-231/91 dated 31 March 2021 of Bangladesh Securities and Exchange Commission, we are conducting our AGM through Hybrid System in physical presence with the arrangement of digital platform.

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, 2024.

Dear shareholders, 53 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, 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.

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 (BSEC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), Registrar of Joint Stock Companies & Firms (RJSC&F), Bangladesh Investment Development Authority (BIDA), Financial Reporting Council (FRC) and Central Depository of Bangladesh Limited (CDBL), 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 am really delighted to declare that your Board has recommended 1% Cash Dividend to the General Public Shareholders other than Sponsors and Directors for the year ended on June 30, 2024. I hope the shareholders would welcome and appreciate the recommendations of the Board of Directors and approve the appropriation of profit and distribution of the dividend considering the business situation of the Country.

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.

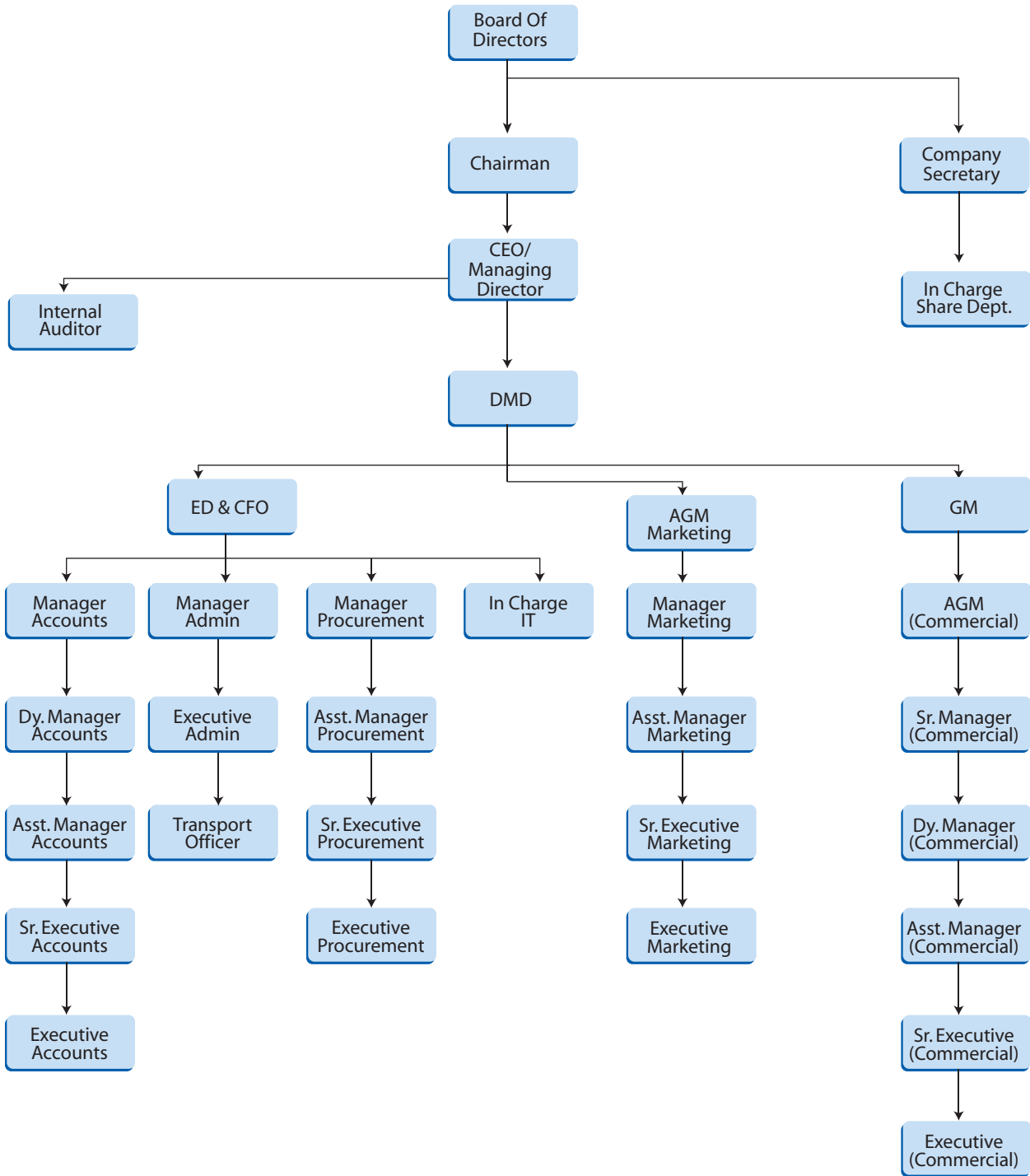
Once again, I welcome you to the 23rd Annual General Meeting of Shepherd Industries PLC and offer my heartiest compliments to all of you. I embrace your support and seek your co-operation by all means for a brighter future for all.

Thanking you and Best Regards,



**Chung Wen Kuei**  
Chairman

# Management Organgram





# Directors' Report

For the year ended on 30th June 2024

Dear Shareholders,

Assalamualaikum,

On behalf of the Board of Directors of Shepherd Industries PLC, I have the pleasure of welcoming you all to 23rd 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 2023-2024, Auditors' Report and the Directors' Report thereon along with Company's performance and other matters in terms of Companies ACT 1994, Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, issues under section 2CC of the Securities and Exchange Ordinance, 1969 and Bangladesh Accounting Standards.

## BACKGROUND

Shepherd Industries PLC is one of Bangladesh's fastest growing companies in yarn industries under Shepherd Group. There are 4 (four) sister concerns: Shepherd Industries PLC, 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 PLC specializes in fancy yarn, yarn-dyeing, garment dyeing, garment washing, jean washing, auto stripe knitting fabrics, all kinds of knitting fabrics manufacturing. Shepherd Industries PLC 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 led 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 PLC 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 Knit Fabrics, Cotton Yarn, Acrylic Cotton, Acrylic, Acrylic Wool, Acrylic Nylon, Piece Dyeing, Garments Wash, 100% Nylon and Acrylic Viscose blended yarn. Shepherd Industries PLC 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 PLC 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.

Despite supply headwinds, labor shortages, and an uncertain economic environment, the manufacturing industry continues to surpass the expectations of previous years. To maintain this growth, leaders should leverage digital technologies, adopt strategies for the future of work, and drive supply chain resiliency. Our 2024 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**

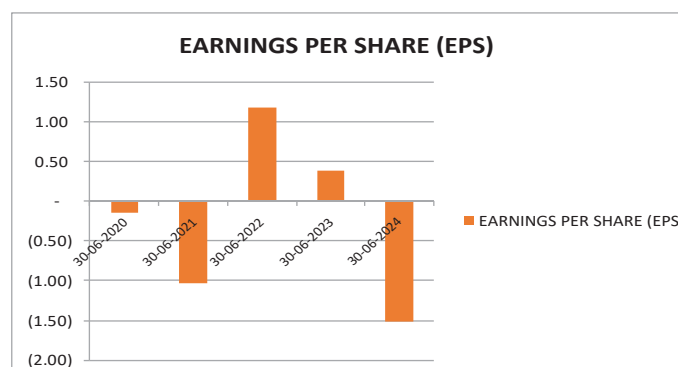
The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, management 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**

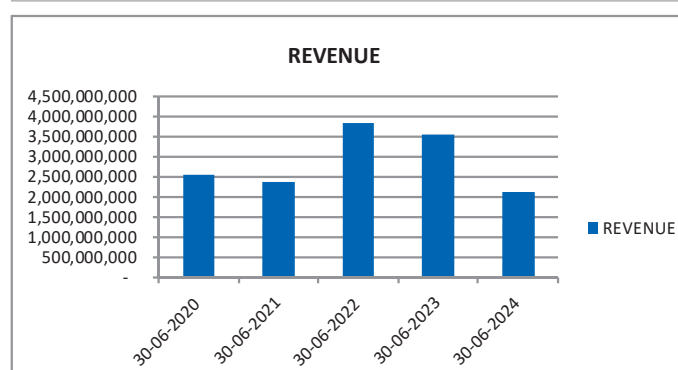
One of the main Elements for Dyeing and Washing are water and which extracting only from underground source as a result day by day underground water level is going deeper and cost of water is also increasing. On the other hand, it's discharging waste water which is heavily contaminated by dyes and chemicals 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.

**EARNINGS PER SHARE (EPS)**

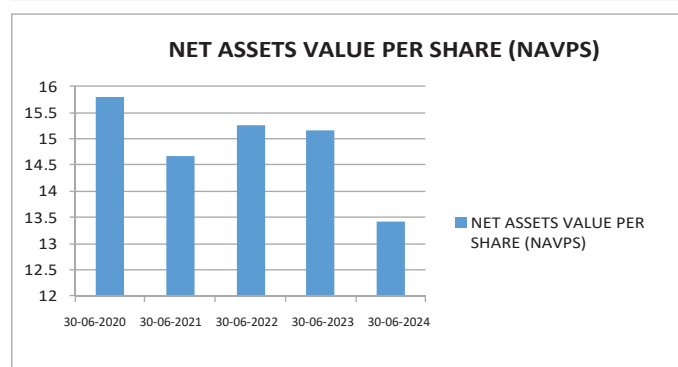
During the reporting period sales revenue decreased by Tk. 143.46 crore and financial expenses increased by Tk 4.30 Crore. Consequently the net profit is decreased by Tk. 29.29 crore and the earning per share also decreased by Tk. 1.90 with compared to the previous year.

**REVENUE**

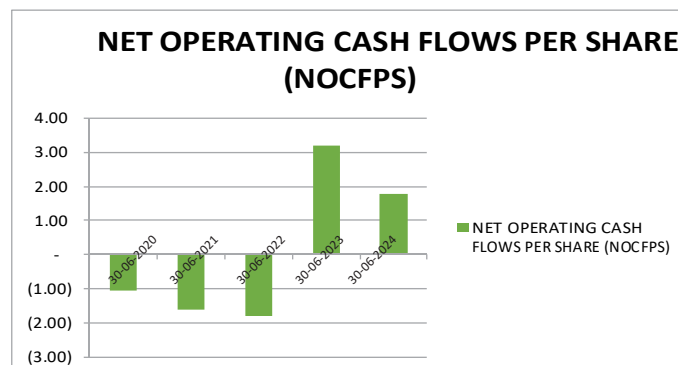
During the reporting period Revenue of the company has been decreased by Tk. 143.46 crore corresponding with last year. Due to Russia Ukraine war, Middle East war and worldwide huge money inflation. As a result we did not get sufficient order.

**NET ASSETS VALUE PER SHARE (NAVPS)**

The major reason for decreased in Net Asset Value Per Share by Tk. 1.75 per share was due to 5% Cash Dividend by Tk. 3.74 Crore and net loss made during the year amounting Tk. 23.3 Crore.

**NET OPERATING CASH FLOWS PER SHARE (NOCFPS)**

During the period ended 30 June 2024, Net Operating Cash Flow per share of the company decreased by Tk. 1.42 per share with corresponding to previous period, the major reason during the period to more payment to Creditors, Suppliers, Employees and others compare to corresponding to previous period.

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

| Particulars          | 30-06-2024    | 30-06-2023    | 30-06-2022    | 30-06-2021    | 30-06-2020    |
|----------------------|---------------|---------------|---------------|---------------|---------------|
| Cost of goods sold   | 1,973,069,478 | 3,119,780,281 | 3,366,824,055 | 2,274,825,151 | 2,296,231,926 |
| Gross Profit         | 133,015,201   | 420,892,268   | 457,781,786   | 72,962,088    | 260,925,935   |
| Net Profit after Tax | (233,108,698) | 59,905,768    | 181,485,236   | (154,957,029) | (23,026,200)  |

**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 June 2024 are as follows:

| Name of Related Party              | Common Management       | Opening Balance as on July, 01, 2023 Dr./ (Cr.) | Transaction during the Period Dr./ (Cr.) | Opening Balance as on June, 30, 2024 Dr./ (Cr.) |
|------------------------------------|-------------------------|---|--|---|
| Shepherd Textile (BD.) Limited     | Office & Land Rent      | 172,282   | 460,488                                  | 632,770   |
| Taiwan Food & Processing Ind. Ltd. | Office & Land Rent      | 80,912  | (6,042)                                  | 74,870  |
| Shepherd Fancy Yarn Ltd            | Office & Land Rent      | 1,708,321                                       | 1,091,052                                | 2,799,373                                       |
| Shepherd Jeans Ltd.                | Office & Land Rent      | 531,477   | 286,737                                  | 818,214   |
| Taiwan Food & Processing Ind. Ltd. | Received as Loan        | (3,538,250)                                     | (7,198,500)                              | (10,736,750)                                    |
| Shepherd Textile (BD.) Limited     | Received as Loan        | (64,457,867)                                    | (45,614,107)                             | (110,071,974)                                   |
| Shepherd Jeans Ltd.                | Received as Loan        | (6,641,021)                                     | 6,161,769                                | (479,252)                                       |
| Shepherd Fancy Yarn Ltd            | Received as Loan        | (1,352,243)                                     | 1,352,243                                | -   |
| Shepherd Jeans Ltd.                | Trading                 | 58,060,674                                      | 7,914,968                                | 65,975,642                                      |
| Ever Priority Ltd.                 | Loan from Shareholder's | (18,786,859)                                    | -  | (18,786,859)                                    |
| Chen Che Seng                      | -do-                    | (6,597)   | -  | (6,597)   |
| Eternal Flame Int'l Co. Inc.       | -do-                    | (4,351,405)                                     | -  | (4,351,405)                                     |

**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, Dues, 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 2023 was Tk. 1,654,800 and Tk. 3,989,400 for the year 2024 which is shown in note no. 28 in the financial statements.

Statement of the remuneration paid to each director:

| SI No | Name of the Board of Directors | Designation                                      | Gross Honorarium in BDT. (Including VAT, AIT & Revenue Stamp) |
|-------|--------------------------------|--|---|
| 01    | Chung Wen Kuei                 | Chairman   | 0   |
| 02    | Kao Wen Fu                     | Managing Director                                | 3,989,400   |
| 03    | Kao Chen Tsai                  | Nominee Director of Ever Priority Ltd.           | 0   |
| 04    | Yang Ming Te                   | Nominee Director of Eternal Flame Int'l Co. Inc. | 0   |
| 05    | Md. Delwar Hossain             | Independent Director                             | 0   |

- i) Chung Wen Kuei, Chairman didn't receive any remuneration during the F/Y: 2023-2024.
- ii) Kao Chen Tsai, Director, (Representative of Ever Priority Ltd.) didn't receive any remuneration during the F/Y: 2023-2024.
- iii) Yang Ming Te, Director, (Representative of Eternal Flame Int'l Co. Inc.) didn't receive any remuneration during the F/Y: 2023-2024.
- iv) Md. Delwar Hossain, Independent Director didn't receive any remuneration during F/Y: 2023-2024.

### **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. 38 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 PLC 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, 2024 has been detailed in a separate Chapter to this Annual Report 2024.

### **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 2023-24 has been detailed in a separate Chapter to this Annual Report 2024.

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

A Summary of Unclaimed/Un-Paid Dividend & IPO Subscription Money as on Financial Statements 2023-24 has been detailed in a separate Chapter to this Annual Report 2024 and shown in note no. 21 in the financial statements.

### **SHAREHOLDING INFORMATION**

The shareholding information of the company as on June 30, 2024 has been set out in this Annual Report 2024.

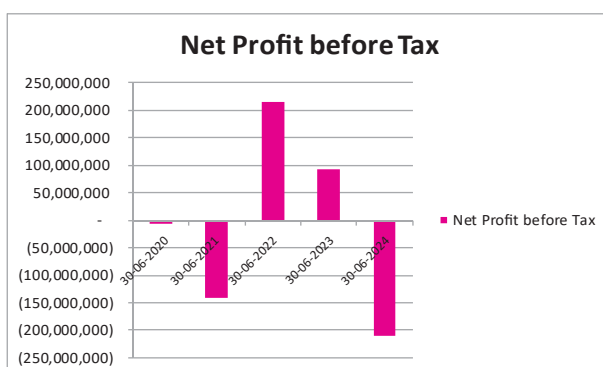
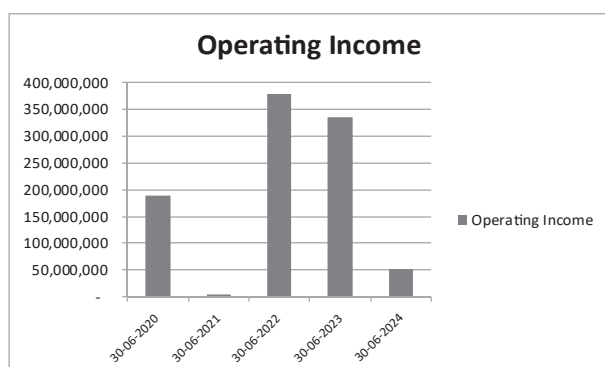
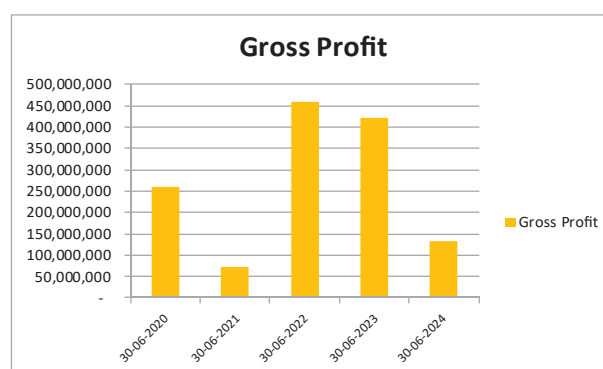
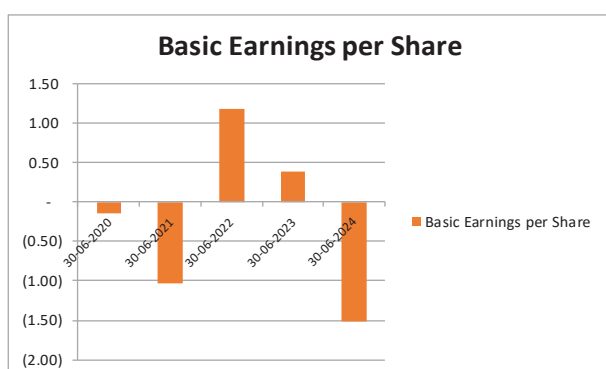
### **CREDIT RATING**

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 20 December 2024.

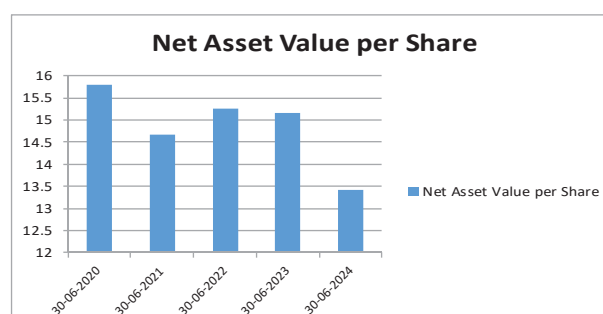
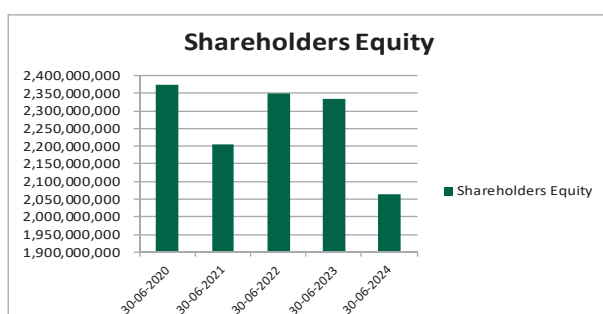
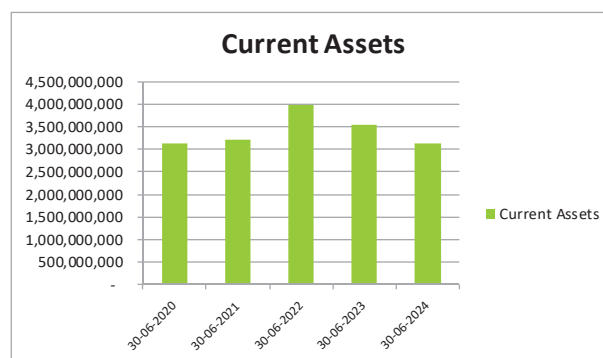
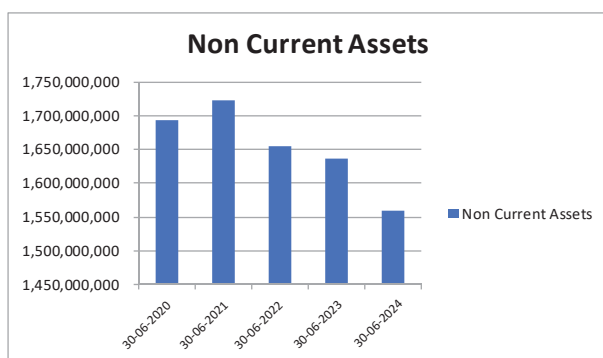


## KEY OPERATING AND FINANCIAL DATA

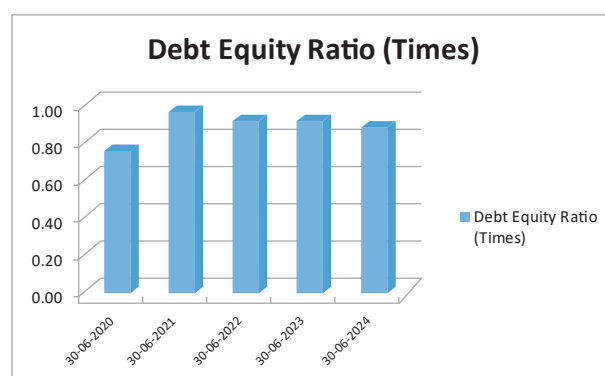
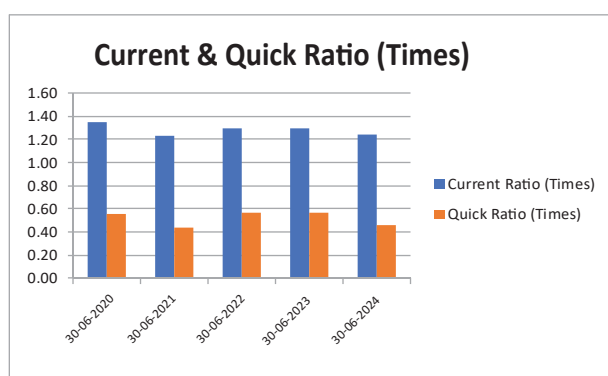
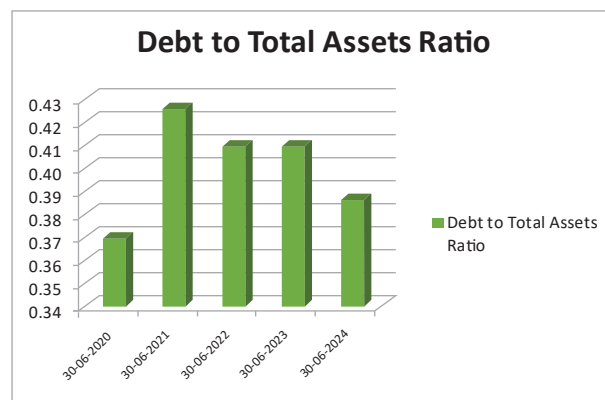
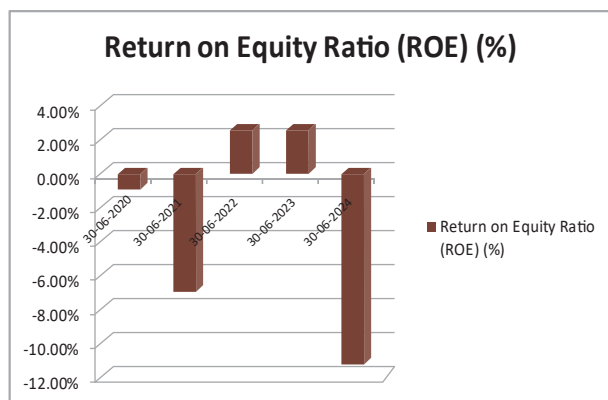
| Operational Result       | Amount in Taka |               |               |               |               |
|--------------------------|----------------|---------------|---------------|---------------|---------------|
|                          | 30 June 2024   | 30 June 2023  | 30 June 2022  | 30 June 2021  | 30 June 2020  |
| Revenue                  | 2,106,084,679  | 3,540,672,549 | 3,824,605,841 | 2,347,787,239 | 2,557,157,861 |
| Gross Profit             | 133,015,201    | 420,892,268   | 457,781,786   | 72,962,088    | 260,925,935   |
| Operating Income         | 51,987,894     | 334,794,312   | 378,677,484   | 1,525,890     | 189,816,888   |
| Net Profit before tax    | (210,940,774)  | 92,466,943    | 215,444,096   | (140,491,826) | (1868,047)    |
| Profit for the year      | (233,018,698)  | 59,905,768    | 181,485,236   | (154,957,029) | (230,26,200)  |
| Basic Earnings per Share | (1.51)         | 0.39          | 1.18          | (1.03)        | (0.15)        |



| Operational Result        | Amount in Taka |               |               |               |               |
|---------------------------|----------------|---------------|---------------|---------------|---------------|
|                           | 30 June 2024   | 30 June 2023  | 30 June 2022  | 30 June 2021  | 30 June 2020  |
| Non Current Assets        | 1,559,912,870  | 1,636,489,106 | 1,655,452,746 | 1,723,028,274 | 1,693,228,137 |
| Current Assets            | 3,133,088,243  | 3,548,532,726 | 3,981,274,816 | 3,217,510,180 | 3,118,653,444 |
| Shareholder's Equity      | 2,065,368,306  | 2,335,097,364 | 2,349,201,812 | 2,204,475,160 | 2,373,556,970 |
| Non Current Liabilities   | 114,164,389    | 120,859,202   | 132,879,374   | 134,096,806   | 132,336,031   |
| Current Liabilities       | 2,513,468,418  | 2,729,065,266 | 3,154,646,376 | 2,601,966,488 | 2,305,988,580 |
| Net Asset Value per Share | 13.41          | 15.16         | 15.25         | 14.67         | 15.79         |



| Key Financial Ratio                   | Amount in Taka |              |              |              |              |
|---------------------------------------|----------------|--------------|--------------|--------------|--------------|
|                                       | 30 June 2024   | 30 June 2023 | 30 June 2022 | 30 June 2021 | 30 June 2020 |
| <b>Liquidity Ratios:</b>              |                |              |              |              |              |
| Current Ratio (Times)                 | 1.25           | 1.30         | 1.26         | 1.24         | 1.35         |
| Quick Ratio (Times)                   | 0.46           | 0.57         | 0.60         | 0.44         | 0.56         |
| <b>Operating Efficiency Ratios:</b>   |                |              |              |              |              |
| Accounts Receivables Turnover Ratio   | 1.58           | 2.14         | 2.65         | 2.01         | 1.86         |
| Inventory Turnover Ratio (Times)      | 1.05           | 1.65         | 1.74         | 1.22         | 1.37         |
| Assets Turnover Ratio (Times)         | 0.45           | 0.68         | 0.68         | 0.48         | 0.53         |
| <b>Profitability Ratios:</b>          |                |              |              |              |              |
| Return on Capital Employed (ROCE) (%) | 2.39%          | 13.63%       | 15.26%       | 0.07%        | 7.57%        |
| Gross Margin Ratio (%)                | 6.32%          | 11.89%       | 11.97%       | 3.11%        | 10.20%       |
| Operating Profit Ratio (%)            | 2.47%          | 9.46%        | 9.90%        | 0.06%        | 7.42%        |
| Net Profit Ratio (%)                  | -11.06%        | 1.69%        | 4.75%        | (6.60%)      | (0.90%)      |
| Return on Assets Ratio (%)            | -4.97%         | 1.16%        | 3.22%        | (3.14%)      | (0.48%)      |
| Return on Equity Ratio (ROE) (%)      | -11.28%        | 2.57%        | 7.73%        | (7.03%)      | (0.97%)      |
| Earnings per Share (Basic EPS)        | (1.51)         | 0.39         | 1.18         | (1.03)       | (0.15)       |
| <b>Solvency Ratios:</b>               |                |              |              |              |              |
| Debt to Total Assets Ratio            | 0.39           | 0.41         | 0.45         | 0.43         | 0.37         |
| Debt Equity Ratio (Times)             | 0.88           | 0.91         | 1.08         | 0.95         | 0.75         |
| Time Interest Earned Ratio (Times)    | 0.10           | 1.54         | 2.71         | 1.07         | (0.01)       |
| <b>Cash Flow Ratio:</b>               |                |              |              |              |              |
| Net Operating Cash Flow per Share     | 1.76           | 3.18         | (1.79)       | (1.61)       | (1.07)       |
| Net Operating Cash Flow per Share/EPS | (1.17)         | 8.15         | (1.52)       | 1.56         | 7.13         |



## ANNUAL GENERAL MEETING

A key part of our approach to governance involves ensuring that shareholder's views are being heard and understood. Through Annual General Meeting, the Company provides updated information to the shareholders on the Company's performance along with offering shareholders the opportunity to ask questions and vote. The Chairman, Directors including Independent Director, Managing Director as well as key members of management team are present and available to answer questions. The Chairman of Audit Committee, Nomination and Remuneration Committee and the Auditors both external and compliance attend the AGM.

The latest 22nd Annual General Meeting of the Company was held on 27 December 2023 via digital platform, where the shareholders were connected virtually and unanimously resolved the following agenda:

01. To consider and adopt the Audited Financial Statements of the company for the year ended on June 30, 2023 together with the Reports of Directors and the Auditors thereon.
02. To declare Dividend for the year ended on June 30, 2023 as recommended by Board of Directors.
03. To Re-appointment of Statutory Auditor for the year 2023-2024 and fix their remuneration.
04. To Re-tire and Re-elect of the Directors.
05. To Re-appointment of Compliance Auditor for the year 2023-2024 and fix their remuneration.
06. To transact any other business which may be placed before the meeting with the permission of the chair.

## DIVIDEND

The Board of Directors has recommended 1% Cash Dividend to the General Public Shareholders other than Sponsors and Directors for the year ended on June 30, 2024 (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 19, 2024.

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 (Five) years is as follows:**

| Year      | Dividend Payout (%)                                |
|-----------|--|
| 2022-2023 | 5% Cash Dividend (Excluding Sponsors & Directors)  |
| 2021-2022 | 10% Cash Dividend (Excluding Sponsors & Directors) |
| 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, 2024.

**SUBMISSION OF UN-CLAIMED DIVIDEND AND IPO SUBSCRIPTION MANEY TO CMSF**

As per BSEC's Directive no BSEC/CMRRCD/2021-386/03, dated 14 January 2021 and BSEC's Capital Market Stabilization Fund (CMSF) Rule 2021, the Company has deposited Taka 633,958.00 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        |
| Cash Dividend for the year 2020 | 235,638.00        |
| <b>Total</b>                    | <b>633,958.00</b> |

*\* It may be noted here that the Company declared 10% Stock Dividend in the Financial Year 2018-2019.*

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

**SUBMISSION OF DIVIDEND DISTRIBUTION COMPLIANCE REPORT**

Shepherd Industries PLC 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 2024.

**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 2024.

**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, 2024.

**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 PLC. 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 2024 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**

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.

### **AUDITOR'S OPINION**

S. F Ahmed & Co., Chartered Accountants has submitted qualified Audit Report for the year ended on 30 June 2024 on the Dividend. The Company took necessary actions to mitigate the audit opinion. Corporate Governance Compliance Auditor Haruner Rashid & Associates, Chartered Secretaries & Management Consultants 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).

1. As per Bangladesh Securities & Exchange Commission Directive BSEC/CMRRCD/2021-386/03 dated; 14 January 2021, Section 2, the issuer shall pay off the annual or final dividend except the dividend on any scheme of a mutual fund to the entitled shareholder, within 30 days of approval and Section 3(i), within the 10 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. However, during the year the company did not deposit the declared cash dividend of Tk. 37,371,286 to a separate bank account within the 10 days of declaration and does not pay off the annual or final dividend Tk. 37,371,286 within 30 days of approval.

Subsequently, the management of the company paid dividend for an amount of Tk. 9,550,013 out of total declared dividend of Tk. 37,371,286 within the reporting period and the closing balance of dividend remain unpaid as on the reporting date 30 June 2024 is Tk. 27,821,273. Further, the company paid dividend of Tk 20,047,737 after the reporting period 30 June 2024.

2. An amount of BDT 4,623,347 is allocated to the Workers' Profit Participation Fund (WPPF), as required by Section 234 of the Bangladesh Labor Act, 2006 (amended in 2013). This amount represents 5% of the company's net profit of BDT 92,466,943 for the year ended 30th June 2023. Despite recording this allocation, Shepherd Industries PLC has not made the required payment to the WPPF within the stipulated nine months, as mandated by law.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are providing explanations on the above qualifications in the following paragraphs:

1. We sincerely apologize for not meeting the requirement to deposit the approved annual dividend within the 10 days of declaration of cash dividend by the board of directors due to unforeseen circumstances. We understand the importance of adhering to the rules and regulations set forth by the Commission and the Exchange(s) and will take all necessary steps to ensure compliance in the future. Subsequently, We regret any inconvenience caused by this delay and would like to assure our shareholders that future dividend payments will be made within the prescribed timeframe.
2. Company will pay the allocated amount of BDT 4,623,347 to the Workers Profit Participation Fund (WPPF) as soon as possible.

#### **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:

| <b>SL No</b> | <b>Description of Report</b>                                  | <b>External Assurance</b>  |
|--------------|---|--|
| 1            | Independent Auditor's Report and Audited Financial Statements | S. F Ahmed & Co., Chartered Accountants<br>House 51 (3rd Floor), Road 9, Block F, Banani, Dhaka 1213, Bangladesh   |
| 2            | Certification of Corporate Governance Compliance              | Haruner Rashid & Associates, Chartered Secretaries & Management Consultants 222/1, Tejkunipara (Opposite to Ahsania Mission Mosque) Bijoy Saroni-Tejgaon Link Road, Tejgaon, Dhaka-1215, Bangladesh. |
| 3            | Provident Fund  | Mahfe Huq & Co., Chartered Accountants<br>4th Floor, BGIC Tower, 34 Topkhana Road Dhaka-1000, Bangladesh   |
| 4            | Gratuity Fund   | Mollah Quadir Yusuf & Co., Chartered Accountants<br>House#63/F (3rd Floor), Dolphin Goli Lake Circus, Kalabagan, Dhanmondi, Dhaka-1205   |
| 5            | Independent Scrutinizer                                       | Ahmed Hoq Siddiqui & Co., Chartered Accountants<br>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 2023-24 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 2024 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**

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 dully recorded in the minutes.

- (a) 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.
- (b) 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.
- (c) 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.
- (d) 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**

The Chairman is elected by the Board. The Chairman is responsible for the overall leadership and efficient functioning of the Board of Directors. He is responsible for organizing business of the Board, ensuring its effectiveness and setting its agenda to the best interest of the stakeholders. The Chairman is not involved in the day-today business of the Company.

### **Roles and Responsibilities of Managing Director or CEO**

Subject to the control and supervision of the Board of Directors the business and affairs of the Company manage by the Managing Director. The Managing Director is responsible for overall activities of the business. He also responsible to activities, manage and administer corporate business strategy, ensure adherence to policies and procedures, applicable regulations and laws, and monitoring exceptions and serious deviations, manage the overall human resources and skills/competencies pool to ensure the effective and efficient running of the company, represent the company with customers, suppliers, governments, financial institutions, the media, the community and the public. He has control of the company on a day-to-day basis and is accountable to the Board for its financial and operational performance.

**BOARD MEETINGS & ATTENDANCE**

During in the period total 07 (seven) 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 2023-24 is as follows:

| Name of Directors   | Attendance |
|---|------------|
| Chung Wen Kuei, Chairman  | 07         |
| Kao Wen Fu, Managing Director   | 07         |
| Kao Chen Tsai, Director (Representative of Ever Priority Ltd.)          | 07         |
| Yang Ming Te, Director (Representative of Eternal Flame Int'l Co. Inc.) | 04         |
| Md. Delwar Hossain, Independent Director                                | 04         |

- Physical meeting: Shepherd Industries PLC also did some Board of Directors' meeting and committee meeting in physical presence maintaining the proper health and hygiene and safety.
- Hybrid meeting: Shepherd Industries PLC also did some Board of Directors' meeting and committee meeting in Hybrid system that means physical presence and online presence maintaining the proper health and hygiene and safety.
- Virtual meeting: Shepherd Industries PLC had conducted the Board of Directors' meeting and committee meeting in the virtual platform (Zoom Cloud meeting). It is to be mentioned here that most of the meetings held in virtual platform.

**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:**

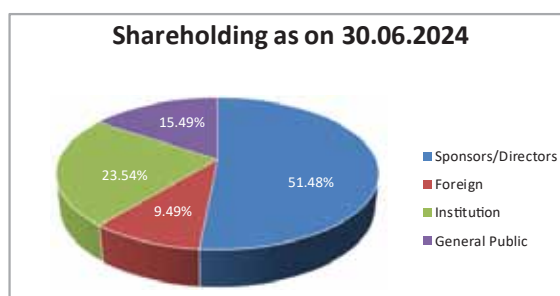
| Name                    | Designation/Relation     | No. of shares | Percentage |
|-------------------------|--------------------------|---------------|------------|
| Md. Abdul Mannan        | Deputy Managing Director | 0             | 0.00%      |
| Md. Ataur Rahman        | Chief Financial Officer  | 0             | 0.00%      |
| Mohammad Maruf Bin Wali | Company Secretary        | 0             | 0.00%      |
| Md. Golam Mainuddin     | 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%     |

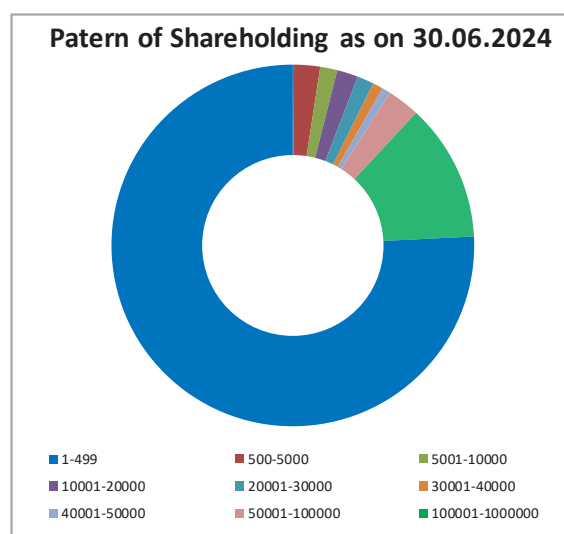
**Shareholding Position as on 30.06.2024**

| Particulars        | Percentage     |
|--------------------|----------------|
| Sponsors/Directors | 51.48%         |
| Foreign            | 9.49%          |
| Institution        | 23.54%         |
| General Public     | 15.49%         |
| <b>Total :</b>     | <b>100.00%</b> |



**Pattern of Share Holding as on 30.06.2024**

| Range              | Percentage     |
|--------------------|----------------|
| 1-499              | 0.11%          |
| 500-5000           | 2.31%          |
| 5001-10000         | 1.53%          |
| 10001-20000        | 1.89%          |
| 20001-30000        | 1.49%          |
| 30001-40000        | 0.91%          |
| 40001-50000        | 0.76%          |
| 50001-100000       | 2.90%          |
| 100001-1000000     | 12.31%         |
| 1000001-1000000000 | 75.79%         |
| <b>Total :</b>     | <b>100.00%</b> |

**CLOSING PRICE (12 MONTHS)**

| Sl No | Closing Date       | Closing Price |
|-------|--------------------|---------------|
| 1     | July 31, 2023      | 24.00         |
| 2     | August 31, 2023    | 24.00         |
| 3     | September 30, 2023 | 24.00         |
| 4     | October 31, 2023   | 24.00         |
| 5     | November 30, 2023  | 24.00         |
| 6     | December 31, 2023  | 24.00         |
| 7     | January 31, 2024   | 14.90         |
| 8     | February 29, 2024  | 17.70         |
| 9     | March 31, 2024     | 14.50         |
| 10    | April 30, 2024     | 12.60         |
| 11    | May 31, 2024       | 13.90         |
| 12    | June 30, 2024      | 13.00         |

**TOP 10 (TEN) SHAREHOLDERS AS ON 30 JUNE 2024**

| Sl. No.        | BOID             | Name                         | Shares               | Percentage   |
|----------------|------------------|------------------------------|----------------------|--------------|
| 1              | 1605530061246691 | EVER PRIORITY LIMITED        | 30,000,000           | 19.47        |
| 2              | 1605550061246691 | EVER PRIORITY LIMITED        | 23,374,964           | 15.17        |
| 3              | 1605530061246705 | ETERNAL FLAME INT'L CO. INC. | 13,172,761           | 8.55         |
| 4              | 1201530000003501 | ICB                          | 7,000,313            | 4.54         |
| 5              | 1201830062414556 | S.M. ENTERPRISE              | 6,583,151            | 4.27         |
| 6              | 1605530061233739 | KAO WEN FU                   | 4,498,233            | 2.92         |
| 7              | 1201530000003518 | ICB UNIT FUND                | 4,393,326            | 2.85         |
| 8              | 1605550061237895 | CHUNG WEN KUEI               | 4,044,968            | 2.63         |
| 9              | 1603870061222231 | LIN WEN YU                   | 3,361,484            | 2.18         |
| 10             | 1201830062415020 | AK EQUITY LIMITED            | 2,941,386            | 1.91         |
| <b>Total :</b> |                  |                              | <b>99,370,586.00</b> | <b>64.51</b> |

**ROTATION OF DIRECTOR**

In order to comply with the provision mentioned under Section 91(1) of the Company Act, 1994 and clause no. 98 of the Article of Association of the Company, at least one-third of the Directors shall retire from the office in 23rd 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 expressed their willingness for re-election in ensuring 23rd AGM as per provision mentioned under Section 91(1) of the Company Act 1994 and in 165th BOD Meeting (subject to the approval of the Shareholders in the ensuing 23rd Annual General Meeting of the Company).

### **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:**

The Company has complied with the notification of "Corporate Governance Code (CGC)" issued by Bangladesh Securities and Exchange Commission with regard to the composition of the Board. Mr. Md. Delwar Hossain is free from any business or other relationships with the Company which can materially interfere with or affect the exercise of his independent judgment as an Independent Director of the Company. The Board believes his experience and knowledge enable him to provide both effective and constructive contribution to the Board.

Mr. Md. Delwar Hossain, Independent Director shall be re-appointed for second term as per the Condition no. 1, Sub Condition no. 1.2(e) of Corporate Governance Code gazette on 03 June 2018 issued by Bangladesh Securities & Exchange Commission (subject to the approval in the Bangladesh Securities & Exchange Commission and forthcoming AGM).

#### **Qualification of Independence Director:**

Md. Delwar Hossain is a retired commissioner of taxes. He was BCS cadre as an Assistant Commissioner of Taxes and served the nation since 1979. He also served as lecturer in English in two Govt. College from 1973 to 1979. He also served 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 PLC in more ethical business processes.

### **COMPANY SECRETARY, 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. Golam Mainuddin     |

### **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 |

#### **RE-APPOINTMENT OF STATUTORY AUDITOR**

The Statutory Audit is governed by the Companies Act, 1994, The Bangladesh Securities and Exchange Commission's Ordinance, 1969, Bangladesh Securities and Exchange Commission's Rules 1987 and applicable laws of Bangladesh, which explicitly provide guidelines for the appointment, scope of work and retirement of auditors. S. F. Ahmed & Co., Chartered Accountants; re-appointed as Statutory Auditor in the 22nd Annual General Meeting by the shareholders and upon successful completion of 02 (two) years they have applied for re-appointment for the next year. As such the Board of Directors recommended S. F. Ahmed & Co., Chartered Accountants for re-appointment as External Auditor for the financial year 2024-2025 subject to the approval of the Shareholders in the ensuing 23rd Annual General Meeting of the Company scheduled to be held on 30 December 2024 and their fees will be determined by the regulation as on the volume of works and time engaged.

#### **RE-APPOINTMENT OF COMPLIANCE AUDITOR FOR CORPORATE GOVERNANCE CODE**

Pursuant to the compliance with the Corporate Governance Code of the Commission BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued by Bangladesh Securities 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 shall send the same to the shareholders along with the Annual Report on yearly basis.

Accordingly, Haruner Rashid & Associates, Chartered Secretaries & Management Consultants re-appointed as CG Compliance Auditor in the 22nd Annual General Meeting by the Shareholders and upon successful completion of 02 (two) years they have applied for re-appointment for the next year.

As such the Board of Directors recommended Haruner Rashid & Associates, Chartered Secretaries & Management Consultants for re-appointment as CG Compliance Auditor for the financial year 2024-25 subject to the approval of the Shareholders in the ensuing 23rd Annual General Meeting of the Company scheduled to be held on 30 December 2024 and their fees will be Taka 30,000.00 (Thirty Thousand) only excluding VAT and including AIT.

#### **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, three firms have expressed their interest to become an Independent Scrutinizer for the ensuing 23rd Annual General Meeting to be held at the Hybrid System. Among the two firms, the Board of Directors elected and appointed Ahmmed 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 23rd Annual General Meeting. Their fees will be Taka 30,000.00 (Thirty Thousand) only excluding VAT and including AIT.

#### **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 PLC. & 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 2024.

#### **INVESTORS RELATIONS DEPARTMENT**

One stop solution of Investors Complain: Shepherd Industries PLC 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](mailto: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**

Chief Financial Officer

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 PLC 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 PLC 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 PLC 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 Tk10,001.00 per month and annually Tk.120,012.00.

**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 2024 which is shown in note no. 18 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 2024.

**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/২০১৪-২০১৫/১৩০৮(৩) for the workers of the company.

**EMPLOYEES' GRATUITY FUND**

The company established Gratuity Fund from 15 May 2015 which certified by NBR Ref. ০৮.০১০০০.০৩৫.০২.০০১৬.২০১৫/১৭৮ for the workers of the company.

**PREVENTION OF CHILD LABOR**

Children may be driven into work for various reasons. Most often, child labor 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 labor 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 PLC 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 labor will be recruited that is below 18 years of his age.

#### **GROUP INSURANCE**

As per Bangladesh Labor Law 2006, Section 99 "Compulsory Group Insurance" the company introduced Group Insurance with MetLife Bangladesh for the workers of the company.

#### **PRICE SENSITIVE INFORMATION (PSI)**

The Board of Shepherd Industries PLC 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 PLC 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 Haruner Rashid & Associates, Chartered Secretaries & Management Consultants have been audited with satisfactory governance compliance.

#### **COMPLIANCE WITH BSS**

Shepherd Industries PLC 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.

##### **Roles, Responsibilities & Duties of Chief Financial Officer (CFO)**

- 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 is 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 (HIAC)**

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 PLC (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 PLC 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](http://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 PLC, 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, S.F Ahmed & 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 2023-2024 and the Directors Report placed before you.

Thanking you,

For and on behalf of the Board of Directors



**Chung Wen Kuei**  
Chairman





# Management's Discussion and Analysis by CEO/MD

It is an immense pleasure for me to welcome all of you to 23rd Annual General Meeting of Shepherd Industries PLC and to present a brief discussion and analysis over the financial statements of the year ended on June 30, 2024 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. (1.51) which was Tk. 0.39 in last year, revenue Tk. 210.60 crore which was Tk. 354.67 crore in last year, NOCFPS is Tk. 1.76 which was Tk. 3.18 in last year and NAV per Share is Tk. 13.41 which was Tk. 15.16 in last year. Proceeding five year's financial performance or result and financial position as follows:

| Operational Result/Position       | 30 June 2024 | 30 June 2023 | 30 June 2022 | 30 June 2021 | 30 June 2020 |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|
| Basic Earnings per Share          | (1.51)       | 0.39         | 1.18         | (1.03)       | (0.15)       |
| Net Operating Cash Flow per Share | 1.76         | 3.18         | (1.79)       | (1.61)       | (1.07)       |
| Net Asset Value per Share         | 13.41        | 15.16        | 15.25        | 14.67        | 15.79        |

Shepherd Industries PLC 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 PLC 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.

It is my pleasure to let you know that your Board always tries to maintain a stable dividend policy with a sustainable long-term growth for all of you. Therefore, the Board has taken an absolute decision and recommended a 1% Cash Dividend to the General Public Shareholders other than Sponsors and Directors for the year 2023-2024.

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 SIPLC, 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

# Communication to Shareholders and Stakeholders

Aligning with the "CORE VALUE" SIPLC 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](mailto:share@shepherdbd.com) or contact the dedicated officer by calling at (+8802-48963340-42).



**Kao Wen Fu**  
Managing Director

## Dividend Distribution Policy

Shepherd Industries PLC 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 PLC 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 PLC, dedicated for this purpose;
- ii) Shepherd Industries PLC 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 PLC 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 PLC, 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 PLC for such claim;

- iv) Shepherd Industries PLC, 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 PLC 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 PLC, 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 PLC 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 PLC 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 PLC 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 PLC 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 PLC, the CDBL and the exchange(s) shall follow the provisions of প্রবিধান ৪৬ of the ডিপোজিটরি (ব্যবহারিক) প্রবিধানমালা, ২০০৩ for issuance of bonus shares:

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

#### **FORFEITURE OF UNCLAIMED CASH OR STOCK DIVIDEND**

Shepherd Industries PLC 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 PLC to the Fund as directed or prescribed by the BSEC:

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

Provided further that Shepherd Industries PLC 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 PLC 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.



**Kao Wen Fu**  
Managing Director

| <b>Dividend Distribution Compliance Report</b>  |   |   |                    |
|---|---|---|--------------------|
| <b>Under Clause (6) of the Directive No. BSEC/CMRRCD/2021-386/03, dated: 14/01/2021</b> |   |   |                    |
| 01  | Name of the Issuer/Securities/Mutual Fund   | <b>Shepherd Industries PLC</b>  |                    |
| 02  | Particulars of Issuer DP  | 493   |                    |
| 03  | Type of Dividend (Annual/Interim)<br>(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<br>(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: <b>(Enclosed copy of PSI)</b>   | <b>28.10.2023</b>   |                    |
| 06  | Whether Dividend recommended other than directors or sponsors or any other classes<br>(Put tick mark (√) on the recommended option)                     | a) Yes <input checked="" type="checkbox"/> b) No <input type="checkbox"/>   |                    |
| 07  | Record date for entitlement   | <b>5% Cash</b><br><b>20.11.2023</b>   |                    |
| 08  | Rate of Dividend recommended by the Board of Directors/Trustee  | <b>5% Cash Dividend to the General Public Shareholders other than Sponsors &amp; Directors</b>  |                    |
| 09  | Dividend recommended-Type<br>(Put tick mark (√) on the recommended option)  | a) Cash <input checked="" type="checkbox"/> b) Stock <input type="checkbox"/>   |                    |
| 10  | Securities/mutual fund traded under which categories<br>(Put tick mark (√) on the recommended option)   | a) A <input type="checkbox"/> (b) B <input type="checkbox"/> (c) G <input type="checkbox"/> (d) N <input type="checkbox"/> (e) Z <input checked="" type="checkbox"/>  |                    |
| 11  | Date of Transfer to a separate bank account (Pls. mention bank details) or provisional credit of shares/units by CDBL                                   | <b>5% Cash</b><br><b>Date: 21.01.2024, 12.05.2024, 14.05.2024, 15.05.2024, 28.05.2024, 02.07.2024, 25.07.2024, 01.08.2024, 19.08.2024, 29.08.2024, 01.09.2024, 30.09.2024, 03.10.2024 &amp; 09.10.2024</b><br><b>Shepherd Industries PLC Cash Dividend-2023</b><br><b>Southeast Bank PLC</b><br><b>Gulshan Branch</b><br><b>A/C#11100017816</b> |                    |
| 12  | Date of approval of Dividend at AGM   | <b>27.12.2023</b>   |                    |
| 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   | <b>5% Cash</b><br><b>21.01.2024</b>   |                    |
| 15  | Mode of distribution of Cash Dividend<br>(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"/><br>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 <b>[Enclosed Bank Statements and Corporate Action Processing Report (DP 70)]</b> | <b>5% Cash</b><br><b>09.10.2024 (82.16% dividend has been disbursed)</b>  |                    |
| 17  | Paid-up-capital of the issuer- before corporate action/entitlement  | <b>TK- 1,540,464,730.00</b>   |                    |
| 18  | Numbers of securities/shares outstanding-before corporate action/entitlement: <b>154,046,473</b>  |   |                    |
| 19  | Total cash in taka or stock (nos. shares) dividend as per corporate declaration:  | <b>TK- 37,371,285.50 (With AIT)</b><br><b>TK- 30,905,949.30 (Without AIT)</b>   |                    |
| 20  | <b>Distribution/Disbursement details of Cash &amp; Stock Dividend:</b>  | <b>Cash (Tk)</b>  | <b>Stock (nos)</b> |
|   | <b>A. Mode of Dividend payment/credit for the concerned year:</b>   | -   | -                  |
|   | (a) through BEFTN or directly credited to respective BO   | <b>25,153,385.41</b><br><b>(After deduct AIT)</b>   | -                  |
|   | (b) through Banks Transfer other than entitled BO-Margin loan   | -   | -                  |
|   | (c) through Bank Transfer   | <b>237,599.79</b><br><b>(After deduct AIT)</b>  | -                  |
|   | (d) through Mobile Financial Service (MFS)  | -   | -                  |
|   | (e) through any other mode as approved by Bangladesh Bank   | -   | -                  |
|   | (f) through transfer to Suspense Account for dematerialized Shares (BO wise detailed with reason should be maintained and submitted)                    | -   | -                  |



|   |   |                                     |   |            |
|---|---|-------------------------------------|---|------------|
|   | (g) through issuance of Dividend Warrant or issue of share to Suspense Account for non-dematerialized securities  | 5,514,964.10<br>(After deduct AIT)  | - | Annexure-A |
| 21  | <b>Total Dividend paid/credited for concerned year</b>  | 25,390,985.20<br>(After deduct AIT) | - | Annexure-A |
| 22  | <b>Total unpaid/undistributed dividend/accrued during the period (20-21)</b>  | 5,514,964.10<br>(After deduct AIT)  | - | Annexure-A |
| 23  | <b>Total unpaid/undistributed Dividend/accrued as on 1st day of Accounting year (as per Audited Accounts)</b>   | 9,606,729.00<br>(After deduct AIT)  | - | Annexure-B |
| 24  | <b>Transfer to Suspense Account for Demate Shares during the concerned year</b>   | -                                   | - |            |
|   | <b>A. Mode of Dividend receipts/payment/credit for the previous year:</b>   |                                     |   |            |
|   | (a) through BEFTN or directly credited to respective BO   | 49,543,657.00<br>(After deduct AIT) | - | Annexure-C |
|   | (b) through Banks Transfer  | 536,501.00<br>(After deduct AIT)    | - | Annexure-C |
|   | (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  | 11,277,762.90<br>(After deduct AIT) | - | Annexure-C |
|   | (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 | 235,638.00                          | - | Annexure-D |
| 25  | <b>Total Dividend paid/credited for previous year</b>   | 60,945,591.55<br>(After deduct AIT) | - |            |
| 26  | <b>Total unpaid/undistributed Dividend for previous years (23+24-25) Taka/Nos</b>   | 583,504.16<br>(After deduct AIT)    | - | Annexure-E |
| 27  | <b>Grand Total of unpaid/undistributed Dividend (22+26)</b>   | 6,098,468.26<br>(After deduct AIT)  | - |            |
|   | <b>Agging of grand Total of unpaid/undistributed Dividend for previous years:</b>   |                                     |   |            |
| 28  | <b>More than 3 years; balance</b>   | -                                   | - |            |
|   | <b>More than 4 years; balance</b>   | -                                   | - |            |
|   | <b>More than 5 years; balance</b>   | -                                   | - |            |
|   | <b>Total of unpaid/undistributed Dividend for previous years</b>  | -                                   | - |            |
|   | <b>(Supporting bank statements and balance of securities with the Depository)</b>   |                                     |   |            |
| <b>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.</b> |   |                                     |   |            |



**Kao Wen Fu**  
Managing Director  
Reporting Date: 14.10.2024

Website: <https://cmsfbd.org>

DCCI Building (3 rd Floor) 65-66, Motijheel C/A, Dhaka – 1000

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

The summary of the Unclaimed/Unsettled Cash Dividend (3 years or more) .

| 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   |
| 2019-2020        | 31.01.2024                              | 235,638.00     | 29.11.2020  | 14.10.2024                           | 3 years or more | 235,638.00   |

The Company declared 10% Stock Dividend in the Financial Year 2018-2019.

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, Communnality 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 2017-2018 | AA 0179278    | 18.05.2022   | 348,570.00                      |
| 2     | Unclaimed IPO Subscription Money               | AA 0179461    | 07.06.2022   | 49,750.00                       |
| 3     | Unclaimed Cash Dividend for the year 2019-2020 | PO 3659219    | 22.02.2024   | 235,638.00                      |

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 2021 & 2022 is shown in note no. 21 in the financial statements.

# Audit Committee Report to the Shareholders

For the year ended 30th June 2024

The Board of Directors of Shepherd Industries PLC 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.

## ROLE OF THE AUDIT COMMITTEE

According to the Terms of Reference approved by the Board and in compliance with Section 3.00 of the Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018, the role of the Committee is as follows:

- Oversee the financial reporting process.
- Monitor choice of accounting policies and principles.
- Monitor Internal Control Risk Management process.
- Oversee hiring and review performance of external auditors.
- Review along with the management, the annual financial statements before submission to the Board for approval.
- Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval.
- Review the adequacy of internal audit function.
- Review statement of significant related party transactions submitted by the management.
- Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.
- When money is raised through Repeat Public Offering (RPO)/Rights Issue, the Company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the Company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.
- Other matters as per Terms of Reference (TOR) of the Audit Committee and also as directed by the Board.

## 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.

**SECRETARY**

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

**MEETING ATTENDANCE**

The Audit Committee met 04 (four) times during the year 30 June 2024. 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 2024 are as follows:

| Name of Members                           | Held | Attend | %    |
|---|------|--------|------|
| Md. Delwar Hossain, Chairman              | 4    | 4      | 100% |
| Yang Ming Te, Member                      | 4    | 4      | 100% |
| Kao Chen Tsai, Member                     | 4    | 4      | 100% |
| Mohammad Maruf Bin Wali, Member Secretary | 4    | 4      | 100% |

**REPORTING TO THE BOARD OF DIRECTORS**

The Audit Committee reports to the Board of Directors from time to time and is responsible to inform Board of Directors about its regular activities and about any material defects in internal control, conflict of interest and any other matters necessary to ensure the true and fair view of the financial statements. Apart from reporting to the Board, it also has the authority to report the Regulatory Authorities regarding any issue having material financial impact if the Board and the management have unreasonably ignored such issues without making any rectification. It reports to Shareholders and other interested parties on annual basis by means of presenting a summary of its activities in the Audit Committee Report.

During the financial year ended on June 30, 2024, the Audit Committee met to discharge its duties and responsibilities accordingly and forwarded its report to the Board of Directors. Besides, there was no other issue arose in the financial year ended June 30, 2024, having significant material impact on Company's financial statements which needed to be disclosed to the Board or the Regulatory Authorities. This report is prepared based on the Financial Statements as on June 30, 2024 for the shareholders and other interested parties of the company.

**SUMMARY OF ACTIVITIES 2023-2024**

The Committee carried out its duties in accordance with the terms of reference of the Audit Committee. During the year ended on 30 June 2024. 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**

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

**3. External Audit**

- Reviewed with the external auditors the Company's Statement of Control before recommending the same for inclusion in the Company's Annual Report of 2024.
- Reviewed the finding arising from audits particularly the comments and recommendations in management letter.
- 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

# Report of the Nomination & Remuneration Committee to the Shareholders

For the year ended on 30th June 2024

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 AND REMUNERATION POLICIES/CRITERIA

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

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

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

The Board criteria in this respect for the Directors and Top-Level Executives of the Company are as follows:

### a) Nomination Criteria

- Following the Company policies as well as guidelines and applicable country regulations,
- Following a selection process that is transparent in all respects,
- Following a process that is compatible with international standards and local best practices,
- Recognize core competencies of the respective personnel for the different levels of management and employees of the Company,
- Follow diversity in age, maturity, qualification, expertise and gender disciplines,

### b) Recruitment and Selection Guidelines

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

- **Sponsor Directors:** The NRC recommends the candidate(s) for Sponsor Director(s), based on nomination by the majority shareholders. The Board of Directors appoints the Director/s upon nomination and recommendation of the NRC.

- **Public Directors:** The NRC recommends candidate(s) for Non-Executive Director(s), based on nomination by the majority shareholders, the Government shareholders and other general shareholders. The Board of Directors appoints the Non-Executive Directors upon nomination and recommendation of the NRC.
  - **Independent Director:** The Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws that can make a meaningful contribution to the business. The Independent Director should have competence relevant to the sector in which the Company operates, and necessarily should have the qualifications as required by the regulations of BSEC. The Board of Directors appoints Independent Directors upon nomination and recommendation of the NRC, which is then approved by shareholders at the Annual General Meeting of the Company.
  - **Top-Level Executives:** The NRC identifies and recommends candidate(s) for top-level executives upon thorough scrutiny by the Managing Director, Executive Committee and Human Resources Department (HRD), considering relevant qualifications, experience, skills and leadership, as required for the respective positions based on the Company's internal selection process.
  - **Other Employees:** The NRC sets a guideline to identify the Company's need for employees at different levels and empowers the relevant management of the Company's HRD for selection, transfer, replacement and promotion of respective employees based on the Company's internal processes.
- c) Remuneration Criteria**
- The structure, scale and composition of remuneration/honorarium is reasonable and sufficient to attract, retain and motivate suitable Directors, top-level executives and other employees to run the Company efficiently and successfully.
  - The context of packages, including remuneration/ benefits monthly, yearly and in the long run for all the employees are categorically laid down and meets the appropriate performance benchmarks;
  - The remuneration, including bonuses, compensation, benefits (or in whatever form) payable to the Executive Directors, top-level executives and other employees are determined by the NRC based on the respective Company policies and guidelines, which shall be ratified by the Board as and when required;
  - The guidelines, which are ratified by the Board as and when required;
  - The NRC recommends the Board meeting attendance fees, honorarium, including incidental expenses, if any;
  - No member of the NRC receives, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the Company.

#### **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 PLC. 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.

#### **SECRETARY**

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

#### **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:

- a) **Board Directors:** The respective line authority of the Director(s) sets the performance measurement criteria based on the respective role profile and responsibilities through a Company appraisal process at the beginning of each calendar year.



- b) **Independent Director:** The evaluation of the performance of the Independent Directors are carried out at least once a year by the Board of Directors, according to the following criteria:
- Attendance at the Board meetings and committee meetings
  - Participation in the Board meetings and committee meetings
  - Contribution to improving the corporate governance practices of the Company
- c) **Top-Level Executives & other Employees:** The respective line authority of top-level executives and other employees sets the performance measurement criteria based on the respective roles and responsibilities to achieve people and business objectives through Company appraisal processes at the beginning of each calendar year. The employees concerned prepare the performance document year-end. The respective line authority then evaluates the performance of the employee(s) according to the measurement criteria.

#### 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 2024. 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 2024 are as follows:

| Name of Members                           | Held | Attend | %    |
|---|------|--------|------|
| Md. Delwar Hossain, Chairman              | 1    | 1      | 100% |
| Yang Ming Te, Member                      | 1    | 1      | 100% |
| Kao Chen Tsai, Member                     | 1    | 1      | 100% |
| Mohammad Maruf Bin Wali, Member Secretary | 1    | 1      | 100% |

#### 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

# 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.



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

# MD & CFO's Declaration

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

## **Subject: Declaration on Financial Statements for the year ended on 30 June 2024.**

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 PLC for the year ended on 30 June 2024 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.

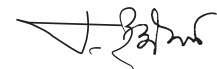
In this regard, we also certify that:

- i) We have reviewed the financial statements for the year ended on 30 June 2024 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)

# The Code of Conduct as determined by the NRC

## PREAMBLE

This Code of Conduct as determined by the NRC of Shepherd Industries PLC 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 PLC 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 PLC.

## 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 PLC'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.



**Chung Wen Kuei**

Chairman

# 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 PLC (hereinafter referred to as “the Company or SIPLC”) 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 PLC.

## 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 PLC, 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

# Principles on Disclosure of Material Information and Price Sensitive Information

## PREFACE

Shepherd Industries PLC (hereinafter referred to as the "Company") endeavors to preserve the confidentiality and prevent misuse of Unpublished Price Sensitive Information. The Company is committed to maintain transparency and fairness in dealing with all stakeholders and ensuring adherence to all the applicable laws, rules and regulations set forth by the regulatory authorities. The Board of Directors of Shepherd Industries PLC has adopted Policy in line with the Insider Trading Prohibition, Rules 2022 of Bangladesh Securities and Exchange Commission (BSEC).

## OBJECTIVE

These Principles are to provide an overarching governance framework for the determination of Materiality and Price Sensitive Information in accordance with the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022, and to ensure that all investors have equal access to material information that may affect their investment decisions and that such information is adequately disseminated in a fair and timely manner.

### In spite of the objectives outlined above, the plan of action also includes the following:

- Assuring that the information given by the company is correct, up to date, and delivered on a time frame.
- Ascertaining that the company's documents and public statements are correct and don't contain any misrepresentation.
- Making sure that the Company meets its disclosure requirements as a publicly traded company, as set out by the Listing Regulations, different securities laws, and any other laws that apply.
- Protecting the confidentiality of Material/Price Sensitive Information within the context of the Company's disclosure.
- Setting up an opportunity for the stakeholders to know that the information the company provides them is true and accurate

## DEFINITIONS

All words/terms in these principles shall have the same meaning as assigned to them under the Bangladesh Securities and Exchange Commission (Prohibition of Insider Trading) Rules, 2022 ("the BSEC PIT Rules 2022").

## GUIDELINES FOR THE DETERMINATION OF MATERIALITY

An event or piece of information is considered important if it has the potential to affect the regular price or value of the Company's securities. When the price or value of the Company's securities is anticipated to be influenced in the regular course due to the revelation of an event or information, such event or information is referred to as "Material".

Therefore, the following guidelines and principles shall be considered when determining the materiality of an event/information for disclosure:

### i. Determination of Material Information/Event:

The Company will consider information and events to be "Material" defined in the "Schedule-Ka" under Rule No. 3(2) of the BSEC PIT Rules 2022.

### ii. Procedure for Dissemination/Disclosure of Material Information/Event:

The Company shall publish the relevant "Material" information on its website in accordance with the policy set out in Sub-Rule 2 following "Schedule-Ka" and among the relevant information which is deemed to be Price Sensitive Information under Sub-Rule 1 shall be disclosed in accordance with Sub- Rule 6.

### iii. Archiving of Material Information:

The Company shall make available on its official website all published material information and events dating back more than 3 (three) years according to requirements by Rule No. 3(4) of the BSEC PIT Rules 2022.

## GUIDELINES FOR THE DETERMINATION OF PRICE SENSITIVE INFORMATION

The Company endeavors to preserve confidentiality and prevent the misuse of un-disclosed Price Sensitive Information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all the applicable laws and regulations.

Every director, officer, and employee of the Company has a duty to safeguard the confidentiality of all such information that he/she obtains in the course of the performance of official duties. Directors, Officers and Designated Person (CFO, CS, HIAC) of the Company should not use their position to gain personal benefit and shall follow the guidelines depicted hereunder:

**iv. Determination of Price Sensitive Information:**

The Company will consider all information as described under Rule 3 of the BSEC PIT Rules 2022 to be Price Sensitive Information.

**v. Procedure for Dissemination/Disclosure of Price Sensitive Information:**

The Company shall abide by the rules outlined in Rule 6 of the BSEC PIT Rules 2022 for the disclosure and distribution of Price-Sensitive Information.

**vi. Prohibition on Dissemination/Disclosure of Price Sensitive Information:**

The Company will follow the prohibition(s) on dissemination/disclosure of Price Sensitive Information as prescribed under Rule 4 of the BSEC PIT Rules 2022.

**vii. Archiving of Price Sensitive Information:**

The Company shall make available on its official website all published material information and events dating back more than 3 (three) years according to requirements by Rule No. 3(4) of the BSEC PIT Rules 2022.

**TRADING PERIOD RESTRICTION**

In accordance with Section 12 of the Securities and Exchange Ordinance of 1969, no Sponsor, Director, Employee, Auditor, Person engaged in audit work, Advisor, Legal Counsel, or Beneficial Owner of securities shall purchase, sell, or otherwise receive or dispose of any securities of the Company between May 1 of each fiscal year and the approval of annual financials by the Board of Directors.

**AUTHORIZED PERSONS FOR DISSEMINATION/DISCLOSURE OF INFORMATION:**

In order to ensure the accuracy and consistency of the Company's disclosures to relevant stakeholders, the Chairman of the Board, the Chairman of the Audit Committee, the Managing Director and the Company Secretary shall be responsible for communications on behalf of the Company.

The Managing Director may, from time to time, designate others to speak on behalf of the Company and respond to specific inquiries from the investment community or media.


Employees who are not authorized as spokespersons are not to respond to inquiries from the investment community or media unless specifically asked to do so by an Authorized Spokesperson and as such all queries must be immediately forwarded to the Company Secretary.

**REVIEW AND AMENDMENTS**

The Board of Directors may review and approve revisions whenever they deem it necessary and may delegate authority to Management to resolve any questions or issues that may arise in the course of putting the Principles into practice.

**DISCLOSURES**

A copy of these principles duly approved and every amendment thereto shall promptly be published on company's official website.



**Kao Wen Fu**  
Managing Director



**Report to the Shareholders of  
Shepherd Industries PLC**  
on  
Compliance with the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by Shepherd Industries PLC for the year ended 30th June, 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 and its latest amendments issued under section 2CC of the Securities and Exchange Ordinance, 1969 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.

**Haruner Rashid & Associates**  
Chartered Secretaries

Place: Dhaka  
Dated: November 03, 2024

  
A.K.M. Haruner Rashid, LL.B, FCS  
CEO & Consultant

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**Status of compliance with the Corporate Governance Code (CGC)  
of**

**Shepherd Industries PLC**

[As per condition No. 1(5) (xxvii)]

Status of compliance for the period ended 30th June 2024 of **Shepherd Industries PLC**, with the conditions imposed by **BSEC Notification No. BSEC/CMRRCD/2006-158/207/Admin/80** dated **03 June 2018** and its latest amendments 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 |  |
| <b>1</b>       | <b>Board of Directors:</b>  |   |              |  |
| 1(1)           | The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).   | ✓   |              | The Board of Directors of Shepherd Industries PLC is comprised of 05 (five) Directors including 01 (one) Independent Director. |
| <b>1(2)</b>    | <b>Independent Directors:</b>   |   |              |  |
| 1(2)(a)        | At least 2 (two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);<br>Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;  |   | ✓            | There are 01 (one) Independent Director in the board of the company  |
| <b>1(2)(b)</b> | <b>Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director –</b>   |   |              |  |
| 1(2)(b) (i)    | Who either does not hold any share in the Company or holds less than one percent (1%) shares of the total paid-up shares of the Company;  | ✓   |              | 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.<br>Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members; | ✓   |              | Do   |
| 1(2)(b) (iii)  | Who has not been an executive of the Company in immediately preceding 2 (two) financial years;  | ✓   |              | Do   |
| 1(2)(b) (iv)   | Who does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary or associated Companies;   | ✓   |              | Do   |
| 1(2)(b) (v)    | Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange.  | ✓   |              | Do   |
| 1(2)(b)(vi)    | Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of Stock Exchange or an intermediary of the capital market;   | ✓   |              | Do   |
| 1(2)(b)(vii)   | Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;  | ✓   |              | Do   |
| 1(2)(b)(viii)  | Who is not independent director in more than 5 (five) listed companies;   | ✓   |              | Do   |
| 1(2)(b)(ix)    | who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; and  | ✓   |              | Do   |
| 1(2)(b)(x)     | Who has not been convicted for a criminal offence involving moral turpitude;  | ✓   |              | Do   |



| Condition No.  | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(If any)  |
|----------------|--|--|--------------|--|
|                |  | Complied   | Not Complied |  |
| 1(2)(c)        | The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM):<br>Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;  | ✓  |              | Appointed at AGM   |
| 1(2)(d)        | The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and   | ✓  |              | No such event in the year  |
| 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:<br>Provided that a former independent director may be consider 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]:   | ✓  |              |  |
| <b>1(3)</b>    | <b>Qualification of Independent Director :</b>   |  |              |  |
| 1(3)(a)        | Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regularity requirements and corporate laws and can make meaningful contribution to the business;   | ✓  |              | The Qualification and background of the ID's are commensurate to the requirements of the position and are stated in the Directors profile. |
| <b>1(3)(b)</b> | <b>Independent Director shall have following qualifications :</b>  |  |              |  |
| 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 registered business association; or  | -  |              | Not applicable   |
| 1(3)(b)(ii)    | Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted Company having minimum paid-up-capital of Tk. 100.00 million or of a listed Company; or | -  |              | Not applicable   |
| 1(3)(b)(iii)   | Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law:<br><br>Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or       | ✓  |              |  |
| 1(3)(b)(iv)    | University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or  | -  |              | Not applicable   |
| 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.   | ✓  |              | Not applicable   |
| 1(3)(c)        | The independent director shall have at least 10 (ten) years of experiences in any field 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.  | -  |              | None   |

| Condition No. | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(If any)  |
|---------------|--|--|--------------|--|
|               |  | Complied   | Not Complied |  |
| <b>1(4)</b>   | <b>Duality of Chairpersons of the Board of Directors and Managing Director or Chief Executive Officer:</b>   |  |              |  |
| 1(4)(a)       | The positions of the Chairpersons of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the Company shall be filled by different individuals;   | ✓  |              | The Chairman of the Board and Managing Director are filled by Different Person.    |
| 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;  | ✓  |              | The Managing Director does not hold the same position of any other Listed Company. |
| 1(4)(c)       | The Chairperson of the Board shall be elected from among the nonexecutive directors of the Company;  | ✓  |              | The Chairman is elected from amongst the non-executive directors.                  |
| 1(4)(d)       | The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and / or Chief Executive Officer;  | ✓  |              |  |
| 1(4)(e)       | In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes. | -  |              | No such event occurred   |
| <b>1(5)</b>   | <b>The Directors' Report to Shareholders:</b>  |  |              |  |
| 1(5)(i)       | An industry outlook and possible future developments in the industry.  | ✓  |              | The Directors' Report complies with the guidelines.                                |
| 1(5)(ii)      | The segment-wise or product-wise performance;  | ✓  |              | Do   |
| 1(5)(iii)     | Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;  | ✓  |              | Do   |
| 1(5)(iv)      | A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin, where applicable;   | ✓  |              | Do   |
| 1(5)(v)       | A discussion on continuity of any extraordinary activities and their implications (gain or loss);  | ✓  |              | Do   |
| 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;  | ✓  |              | Do   |
| 1(5)(vii)     | A statement of utilization of proceeds raised through public issues, rights issues and / or any other instruments;   | ✓  |              | Do   |
| 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.;  | -  |              | No such event  |
| 1(5)(ix)      | An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;   | ✓  |              | Included in the Annual Report  |
| 1(5)(x)       | A statement of remuneration paid to the directors including independent directors.   | ✓  |              | Do   |
| 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;  | ✓  |              | Do   |

| Condition No.      | Title   | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(If any)   |
|--------------------|---|--|--------------|---|
|                    |   | Complied   | Not Complied |   |
| 1(5)(xii)          | A statement that proper books of account of the issuer Company have been maintained;  | ✓  |              | Do  |
| 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;  | ✓  |              | Do  |
| 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; | ✓  |              | Do  |
| 1(5)(xv)           | A statement that the system of internal control is sound in design and has been effectively implemented and monitored;  | ✓  |              | Do  |
| 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;   | ✓  |              | Do  |
| 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;                                | ✓  |              | Do  |
| 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;  | ✓  |              | Do  |
| 1(5)(xix)          | A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized.  | ✓  |              | Do  |
| 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.;   | ✓  |              | No bonus share or stock dividend declared as interim dividend |
| 1(5)(xxii)         | The total number of Board meeting held during the year and attendance by each director;   | ✓  |              | Disclosed in the Director's Report                            |
| <b>1(5)(xxiii)</b> | <b>A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:</b>   |  |              |   |
| 1(5)(xxiii)(a)     | Parent or Subsidiary or Associated Companies and other related parties (name-wise details);   | ✓  |              | Included in the Director's report                             |
| 1(5)(xxiii)(b)     | Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);   | ✓  |              | Do  |
| 1(5)(xxiii)(c)     | Executives; and [Executives means top salaries person other than Directors, CEO, CS, CFO & HIAC]  | ✓  |              | Do  |
| 1(5)(xxiii)(d)     | Shareholders holding ten percent (10%) or more voting interest in the Company (name-wise details);  | ✓  |              | Do  |

| Condition No.     | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(If any) |
|-------------------|--|--|--------------|---------------------|
|                   |  | Complied   | Not Complied |                     |
| <b>1(5)(xxiv)</b> | <b>In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:</b>   |  |              |                     |
| 1(5)(xxiv)(a)     | A brief resume of the director;  | ✓  |              |                     |
| 1(5)(xxiv)(b)     | Nature of his/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 the Board;  | ✓  |              |                     |
| <b>1(5)(xxv)</b>  | <b>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:</b>   |  |              |                     |
| 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;   | -  |              | Not applicable      |
| 1(5)(xxv)(c)      | Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;  | ✓  |              |                     |
| 1(5)(xxv)(d)      | Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;  | ✓  |              |                     |
| 1(5)(xxv)(e)      | Briefly explain the financial and economic scenario of the Country and the globe;  | ✓  |              |                     |
| 1(5)(xxv)(f)      | Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the Company; and   | ✓  |              |                     |
| 1(5)(xxv)(g)      | Future plan or projection or forecast for Company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;   | ✓  |              |                     |
| 1(5)(xxvi)        | Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per <b>Annexure-A; and</b>   | ✓  |              |                     |
| 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 <b>Annexure-B and Annexure-C;</b>  | ✓  |              |                     |
| 1(5)(xxviii)      | The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.   | ✓  |              |                     |
| <b>1(6)</b>       | <b>Meetings of the Board of Directors :</b>  |  |              |                     |
|                   | The Company shall conduct its Board Meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code. | ✓  |              |                     |

| Condition No. | Title   | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(If any)   |
|---------------|---|--|--------------|---|
|               |   | Complied   | Not Complied |   |
| <b>1(7)</b>   | <b>Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:</b>  |  |              |   |
| 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; confidentially; conflict of interest, compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independence;   | √  |              |   |
| <b>2</b>      | <b>Governance of Board of Directors of Subsidiary Company :</b>   |  |              |   |
| 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;  | -  |              | Not applicable, since there is no subsidiary of Shepherd Industries PLC |
| 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;   | -  |              | Not applicable  |
| 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;  | -  |              | Not applicable  |
| 2(d)          | The minutes of the respective Board meeting of the holding Company shall state that they have reviewed the affairs of the subsidiary Company also;  | -  |              | Not applicable  |
| 2(e)          | The Audit Committee of the holding Company shall also review the financial statements, in particular the investments made by the subsidiary Company.  | -  |              | Not applicable  |
| <b>3</b>      | <b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).</b>   |  |              |   |
| <b>3(1)</b>   | <b>Appointment</b>  |  |              |   |
| 3(1)(a)       | The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO), and a Head of Internal Audit and Compliance (HIAC);   | √  |              |   |
| 3(1)(b)       | The position 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;  | √  |              | They are 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:<br><br>Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission:<br><br>Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately; | √  |              |   |
| 3(1)(d)       | The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;   | √  |              |   |

| Condition No. | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(If any)   |
|---------------|--|--|--------------|---|
|               |  | Complied   | Not Complied |   |
| 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 event in the reporting year                                 |
| <b>3(2)</b>   | <b>Requirement to attend Board of Directors' Meetings:</b>   |  |              |   |
| 3(2)          | 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. | ✓  |              |   |
| <b>3(3)</b>   | <b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO) :</b>   |  |              |   |
| 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:   | ✓  |              | The MD & CFO duly certified the Board as given in the Annual Report |
| 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.  | ✓  |              |   |
| <b>4</b>      | <b>Board of Directors' Committee:</b>  |  |              |   |
| 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.   | ✓  |              |   |
| <b>5</b>      | <b>Audit Committee:</b>  |  |              |   |
| <b>5(1)</b>   | <b>Responsibility to the Board of Directors</b>  |  |              |   |
| 5(1)(a)       | The Company shall have an Audit Committee as a sub-committee of the Board;   | ✓  |              |   |
| 5(1)(b)       | The Audit committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a good monitoring system within the business;   | ✓  |              |   |
| 5(1)(c)       | The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.  | ✓  |              |   |



| Condition No. | Title  | Compliance Status (Put ✓ in the appropriate column) |              | Remarks (If any)  |
|---------------|--|---|--------------|---|
|               |  | Complied  | Not Complied |   |
| <b>5(2)</b>   | <b>Constitution of the Audit Committee (AC)</b>  |   |              |   |
| 5(2)(a)       | The Audit Committee shall be composed of at least 3 (three) members;   | ✓   |              | The Audit Committee comprised of 3 (three) members.                                   |
| 5(2)(b)       | The Board shall appoint members of the Audit Committee who shall be non-executive directors of the Company excepting Chairpersons 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 thereis 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 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee; | -   |              | No such event in the reporting year   |
| 5(2)(e)       | The Company secretary shall act as the secretary of the Committee;   | ✓   |              |   |
| 5(2)(f)       | The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.  | ✓   |              |   |
| <b>5(3)</b>   | <b>Chairperson of Audit Committee:</b>   |   |              |   |
| 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;   | ✓   |              | Mr. Md. Delwar Hossain, Independent Director, is the Chairman of the Audit Committee. |
| 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.  | -   |              | No such event in the reporting year   |
| 5(3)(c)       | Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);<br>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.  | ✓   |              |   |
| <b>5(4)</b>   | <b>Meeting of the Audit Committee:</b>   |   |              |   |
| 5(4)(a)       | The Audit Committee shall conduct at least its four meetings in a financial year;<br>Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the committee;   | ✓   |              | The Audit Committee conducted 04 (four) meetings during the reporting year 2023-24    |
| 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.  | ✓   |              |   |
| <b>5(5)</b>   | <b>Role of Audit Committee:</b>  |   |              |   |

| Condition No.   | Title  | Compliance Status (Put ✓ in the appropriate column) |              | Remarks (If any)                   |
|-----------------|--|---|--------------|------------------------------------|
|                 |  | Complied  | Not Complied |                                    |
|                 | 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 the statutory auditors;   | -   |              | No such case in the reporting year |
| 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 Internal 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.<br>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:<br>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. | -   |              | Not applicable                     |
| <b>5(6)</b>     | <b>Reporting of the Audit Committee:</b>   |   |              |                                    |
| <b>5(6) (a)</b> | <b>Reporting to the Board of Directors</b>   |   |              |                                    |

| Condition No.      | Title  | Compliance Status (Put ✓ in the appropriate column) |              | Remarks (If any)                                       |
|--------------------|--|---|--------------|--|
|                    |  | Complied  | Not Complied |  |
| 5(6)(a)(i)         | The Audit Committee shall report on its activities to the Board.   | ✓   |              |  |
| <b>5(6)(a)(ii)</b> | <b>The Audit Committee shall immediately report to the Board on the following findings, if any:</b>  |   |              |  |
| 5(6)(a)(ii)(a)     | Report on conflicts of interests;  | -   |              | Not applicable   |
| 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;   | -   |              | Not applicable   |
| 5(6)(a)(ii)(c)     | Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and   | -   |              | Not applicable   |
| 5(6)(a)(ii)(d)     | Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;  | -   |              | Not applicable   |
| <b>5(6)(b)</b>     | <b>Reporting to the Authorities:</b>   |   |              |  |
|                    | 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 unreasonable 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 6 (six) months from the date of first reporting to the Board, whichever is earlier. | -   |              | Not applicable   |
| <b>5 (7)</b>       | <b>Reporting to the Shareholders and General Investors:</b>  |   |              |  |
|                    | 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.   | ✓   |              | Audit Committee report duly given in the Annual Report |
| <b>6</b>           | <b>Nomination and Remuneration Committee (NRC):</b>  |   |              |  |
| <b>6(1)</b>        | <b>Responsibility to the Board of Directors</b>  |   |              |  |
| 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;  | ✓   |              | The NRC duly discharged its responsibilities           |
| 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).   | ✓   |              |  |
| <b>6(2)</b>        | <b>Constitution of the NRC</b>   |   |              |  |
| 6(2)(a)            | The Committee shall comprise of at least three members including an independent director;  | ✓   |              |  |
| 6(2)(b)            | At least 02 (two) members of the Committee shall be non-executive directors;   | ✓   |              |  |
| 6(2)(c)            | Members of the Committee shall be nominated and appointed by the Board;  | ✓   |              |  |

| Condition No. | Title  | Compliance Status (Put ✓ in the appropriate column) |              | Remarks (If any)                    |
|---------------|--|---|--------------|-------------------------------------|
|               |  | Complied  | Not Complied |                                     |
| 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;   | -   |              | No such event in the reporting year |
| 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;  | -   |              | No such event in the reporting year |
| 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;   | √   |              |                                     |
| 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.  | √   |              |                                     |
| <b>6(3)</b>   | <b>Chairperson of the NRC:</b>   |   |              |                                     |
| 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;  | -   |              | No such event in the reporting year |
| 6(3)(c)       | The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;<br>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. | √   |              |                                     |
| <b>6(4)</b>   | <b>Meeting of the NRC:</b>   |   |              |                                     |
| 6(4)(a)       | The NRC shall conduct at least one meeting in a financial year;  | √   |              |                                     |
| 6(4)(b)       | The Chairperson of the NRC may conven any emergency meeting upon request by any member of the NRC.   | √   |              | 01 (one) meeting held               |
| 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);   | -   |              | No such event in the reporting year |
| 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.   | √   |              |                                     |
| <b>6(5)</b>   | <b>Role of the NRC:</b>  |   |              |                                     |

| Condition No.  | Title   | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(If any)        |
|----------------|---|--|--------------|----------------------------|
|                |   | Complied   | Not Complied |                            |
| 6(5)(a)        | NRC shall be independent and responsible or accountable to the Board and to the shareholders;   | ✓  |              |                            |
| <b>6(5)(b)</b> | <b>NRC shall oversee, among others, the following matters and make report with recommendation to the Board:</b>   |  |              |                            |
| 6(5)(b)(i)     | Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following: | ✓  |              |                            |
| 6(5)(b)(i)(a)  | The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully;  | ✓  |              |                            |
| 6(5)(b)(i)(b)  | The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and  | ✓  |              |                            |
| 6(5)(b)(i)(c)  | Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflection short and long-term performance objectives appropriate to the working of the Company and its goal;                                 | ✓  |              |                            |
| 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 recommended 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)     | Identification the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and   | ✓  |              |                            |
| 6(5)(b)(vi)    | Developing, recommending and reviewing annually the Company's human resource and training policies;   | ✓  |              |                            |
| 6(5)(c)        | The Company shall disclose the nomination and remuneration police and the evaluation criteria and activities of NRC during the year at a glance in its annual report.   | ✓  |              |                            |
| <b>7</b>       | <b>External or Statutory Auditors:</b>  |  |              |                            |
| <b>7(1)</b>    | 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 service or fairness opinions;  | ✓  |              | As declared by the Auditor |
| 7(1)(ii)       | Financial information systems design and implementation   | ✓  |              | Do                         |
| 7(1)(iii)      | Book-keeping or other services related to the accounting records or financial statements;   | ✓  |              | Do                         |
| 7(1)(iv)       | Broker-dealer services;   | ✓  |              | Do                         |
| 7(1)(v)        | Actuarial services;   | ✓  |              | Do                         |
| 7(1)(vi)       | Internal audit services or special audit services;  | ✓  |              | Do                         |

| Condition No. | Title  | Compliance Status<br>(Put ✓ in the appropriate column) |              | Remarks<br>(If any)                             |
|---------------|--|--|--------------|---|
|               |  | Complied   | Not Complied |   |
| 7(1)(vii)     | Any services that the Audit Committee determines;  | √  |              | Do  |
| 7(1)(viii)    | Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and  | √  |              | Do  |
| 7(1)(ix)      | Any other service that creates conflicts of interest.  | √  |              | Do  |
| 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.  | √  |              |   |
| <b>8</b>      | <b>Maintaining a website by the Company:</b>   |  |              |   |
| 8(1)          | The Company shall have an official website linked with the website of the stock exchange.  | √  |              |   |
| 8(2)          | The Company shall keep the website functional from the date of listing.  | √  |              |   |
| 8(3)          | The Company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).   | √  |              |   |
| <b>9</b>      | <b>Reporting and Compliance of Corporation Governance:</b>   |  |              |   |
| 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.    | √  |              | The certification is given 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.  | √  |              | Appointed at AGM                                |
| 9(3)          | The directors of the Company shall state, in accordance with the <b>Annexure-C</b> attached, in the directors' report whether the Company has complied with these conditions or not.   | √  |              | Given in the Annual Report                      |



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## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS of Shepherd Industries PLC

### Report on the Audit of the Financial Statements

#### Qualified Opinion

We have audited the financial statements of Shepherd Industries PLC, which comprise the statement of financial position as at 30 June 2024 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the company as at 30 June 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

#### Basis for Qualified Opinion

1. As per Bangladesh Securities & Exchange Commission Directive BSEC/CMRRCD/2021-386/03 dated; 14 January 2021, Section 2, the issuer shall pay off the annual or final dividend except the dividend on any scheme of a mutual fund to the entitled shareholder, within 30 days of approval and Section 3(i), within the 10 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. However, during the year the company did not deposit the declared cash dividend of Tk. 37,371,286 to a separate bank account within the 10 days of declaration and does not pay off the annual or final dividend Tk. 37,371,286 within 30 days of approval.

Subsequently, the management of the company paid dividend for an amount of Tk. 9,550,013 out of total declared dividend of Tk. 37,371,286 within the reporting period and the closing balance of dividend remain unpaid as on the reporting date 30 June 2024 is Tk. 27,821,273. Further, the company paid dividend of Tk 20,047,737 after the reporting period 30 June 2024.

2. An amount of BDT 4,623,347 is allocated to the Workers' Profit Participation Fund (WPPF), as required by Section 234 of the Bangladesh Labor Act, 2006 (amended in 2013). This amount represents 5% of the company's net profit of BDT 92,466,943 for the year ended 30th June 2023. Despite recording this allocation, Shepherd Industries PLC has not made the required payment to the WPPF within the stipulated nine months, as mandated by law.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these requirements. 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 judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



WE ARE AN INDEPENDENT MEMBER OF  
THE GLOBAL ADVISORY  
AND ACCOUNTING NET WORK

Chattogram Office: Ispahani Building (2nd Floor), Agrabad C/A, Chattogram-4100,

| Key Audit Matters   | How our audit addressed the key audit matters  |
|---|--|
| <p><b>Revenue</b></p> <p>Revenue is the most financially significant item in the statement of profit and loss and other comprehensive income. As at 30 June 2024, the company has reported total revenue of Tk. 2,106,084,679 in the financial statements.</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>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the group and therefore there is an inherent risk of manipulation of the timing of recognition of revenue by management to meet specific targets or expectations.</p> <p>See Note-2.23 and 23 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-2.23 and 23 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>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 also a combination of test of internal controls and substantive procedures which included the following:</p> <ul style="list-style-type: none"> <li>• Obtained an understanding of the various revenue streams and nature of sales contracts entered into by the company.</li> <li>• Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations.</li> <li>• 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, delivery challan, bank statement, proceed realization certificate 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.</li> <li>• Evaluated the design of internal controls relating to identification of performance obligations and determining timing of revenue recognition.</li> <li>• 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.</li> </ul> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p> |

| <b>Valuation of Inventory</b>  |  |
|--|--|
| <p>The company had inventory of Tk. 1,861,903,625 at 30 June 2024, held in its warehouses and across multiple production lines.</p> <p>Inventories consisting of raw materials, work in progress and finished goods are valued at lower of cost and net realizable value. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition.</p> <p>Cost of inventories is determined by using the First In First Out (FIFO) cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value.</p> <p>Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.</p> <p>See note no. 2.18 and 6 to the financial statements.</p> | <p>We tested the appropriateness of management's assumptions applied in calculating the value of the inventory provisions by:</p> <ul style="list-style-type: none"> <li>• evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of, factory production house, warehouse;</li> <li>• evaluating internal controls to monitor or keep track of inventory movement;</li> <li>• attending inventory count on 30 June 2024 and reconciling the count results to the inventory listings to test the completeness of data;</li> <li>• 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;</li> <li>• reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year;</li> <li>• challenging the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete;</li> <li>• evaluating the correctness of the batch wise costing of final products;</li> <li>• evaluating the correctness of the valuation of raw materials and packing material as per weighted average method;</li> <li>• reviewing the calculation of standard labor hours and their regular comparison with actual labor hours of production; and</li> <li>• reviewing the process of valuing Work-in-progress.</li> </ul> |
| <b>Carrying value (CV) of Property, Plant and Equipment</b>  |  |
| <p>Property, plant and equipment (PPE) was recognized at carrying value aggregating to Tk. 1,559,912,870 representing over 33% of total assets of the company as on 30 June 2024.</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 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"> <li>• Obtaining and documenting detailed understanding regarding procurement process of PPE and identified relevant control points and their implementation.</li> <li>• Reviewing recognition, measurement and valuation basis of PPE in compliance with requirement of IAS 16: Property, plant and equipment.</li> <li>• 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.</li> <li>• Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 16 and other relevant IFRSs.</li> </ul>  |

| <b>Bank Loan</b>  |  |
|---|--|
| <p>In the financial statements the company reported short term bank loans of Tk. 1,792,052,770 at the reporting date. 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. 19 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"> <li>• Inspecting relevant board minutes in support of bank loans sanctioned and reported during the year in the financial statements.</li> <li>• Testing the existence of outstanding balances with confirmation letter issued against the said loans by the company.</li> <li>• Recalculating and testing accuracy and completeness of finance costs recognized during the year with loan statements provided by banks.</li> <li>• Assessing the adequacy and appropriateness of disclosures made by the company for the loans availed in accordance with relevant IFRS.</li> </ul>   |
| <b>Measurement of deferred tax Liability</b>  |  |
| <p>Company reported net deferred tax liability totaling Tk. 114,164,389 as at 30 June 2024.</p> <p>Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years.</p> <p>See note no. 2.21(b) and 14 to the financial statements.</p>  | <p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the recognition and measurement of Deferred Tax Assets and Liabilities and the assumptions used in estimating the future taxable expense of the company.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable expense.</p> <p>We tested the mathematical accuracy in calculation of deferred tax.</p> <p>We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of Deferred Tax Liability.</p> <p>We assessed the adequacy of the company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved.</p> <p>We also assisted in evaluating the tax implications, the reasonableness of estimates and calculations determined by management.</p> <p>We also involved our internal experts from the tax area in the analysis of the reasonableness of the tax assumptions on the basis of the applicable legislation.</p> <p>Finally assessed the appropriateness and presentation of disclosures against IAS 12 Income Tax.</p> |

### **Other Information**

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

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 identified above when it becomes available 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.

After going through the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the board of directors of the company.

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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

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

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

#### **Report on Other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994, we also report the following:

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

Firm's Name : S. F. Ahmed & Co., Chartered Accountants

Firm's Registration No. : 10898 E.P, under Partnership Act 1932

Signature : 

Engagement Partner Name : Md. Enamul Haque Choudhury, FCA,  
Senior Partner/Enrollment No. 471

DVC Number : 2410280471AS363248


Date : 28 October 2024



**SHEPHERD INDUSTRIES PLC**  
**Statement of Financial Position**  
**As on 30 June 2024**

|  | Notes | Amount in Taka       |                      |
|--|-------|----------------------|----------------------|
|  |       | 30 June 2024         | 30 June 2023         |
| <b>ASSETS</b>                            |       |                      |                      |
| <b>Non-Current Assets</b>                |       | <b>1,559,912,870</b> | <b>1,636,489,106</b> |
| Property, Plant & Equipment              | 4     | 1,559,912,870        | 1,582,272,313        |
| Capital Work-in-Progress                 | 5     | -                    | 54,216,793           |
| <b>Current Assets</b>                    |       | <b>3,133,088,243</b> | <b>3,548,532,726</b> |
| Inventories                              | 6     | 1,861,903,625        | 1,880,580,585        |
| Trade and Other Receivables              | 7     | 1,156,035,857        | 1,509,326,481        |
| Investment in FDR                        | 8     | 36,275,712           | 41,099,657           |
| Advance, Deposit and Prepayments         | 9     | 68,613,749           | 78,053,192           |
| Cash and Cash Equivalents                | 10    | 10,259,300           | 39,472,811           |
|  |       | <b>4,693,001,113</b> | <b>5,185,021,832</b> |
| <b>EQUITY AND LIABILITIES</b>            |       |                      |                      |
| <b>Shareholders' Equity</b>              |       | <b>2,065,368,306</b> | <b>2,335,097,364</b> |
| Share Capital                            | 11    | 1,540,464,730        | 1,540,464,730        |
| Revaluation Reserve                      | 12    | 509,315,847          | 513,061,090          |
| Retained Earnings                        | 13    | 15,587,729           | 281,571,544          |
| <b>Non-Current Liabilities</b>           |       | <b>114,164,389</b>   | <b>120,859,202</b>   |
| Deferred Tax Liabilities                 | 14    | 114,164,389          | 120,859,202          |
| <b>Current Liabilities</b>               |       | <b>2,513,468,418</b> | <b>2,729,065,266</b> |
| Loan from Shareholders'                  | 15    | 23,144,861           | 23,144,861           |
| Current a/c with Related Entity          | 16    | 121,287,976          | 75,989,381           |
| Trade and Other Payables                 | 17    | 333,369,723          | 262,173,804          |
| Workers Profit Participation Fund (WPPF) | 18    | 4,623,347            | 4,623,347            |
| Short Term Bank Loan                     | 19    | 1,792,052,770        | 2,101,904,335        |
| Unclaimed Dividend                       | 21    | 583,505              | 736,148              |
| Dividend Payable                         | 21.1  | 27,821,273           | 8,870,581            |
| Liabilities for Expenses and Provisions  | 22    | 210,584,963          | 251,622,809          |
|  |       | <b>4,693,001,113</b> | <b>5,185,021,832</b> |
| <b>Net Asset Value (NAV) Per Share</b>   | 32    | <b>13.41</b>         | <b>15.16</b>         |

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

  
**Chief Financial Officer**

  
**Company Secretary**


  
**Director**

  
**Managing Director**

  
**Chairman**

*Signed in terms of our report of even date annexed.*

Dated, Dhaka;  
28 October 2024

  
S. F. Ahmed & Co.  
Chartered Accountants  
DVC No.: 2410280471AS363248

**SHEPHERD INDUSTRIES PLC**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2024**

|  | Notes   | Amount in Taka                  |                                 |
|--|---------|---------------------------------|---------------------------------|
|  |         | 01 July 2023 to<br>30 June 2024 | 01 July 2022 to<br>30 June 2023 |
| Revenue  | 23      | 2,106,084,679                   | 3,540,672,549                   |
| Less: Cost of Sales                              | 24      | (1,973,069,478)                 | (3,119,780,281)                 |
| <b>Gross Profit</b>                              |         | <b>133,015,201</b>              | <b>420,892,268</b>              |
| <b>Less: Operating Expenses</b>                  |         | <b>(81,027,307)</b>             | <b>(86,097,956)</b>             |
| Selling and Distribution Expenses                | 27      | (14,358,635)                    | (15,401,210)                    |
| Administrative Expenses                          | 28      | (66,668,672)                    | (70,696,746)                    |
| <b>Profit from Operation</b>                     |         | <b>51,987,894</b>               | <b>334,794,312</b>              |
| Foreign Currency Gain/(Loss)                     | 25      | (36,881,914)                    | (54,262,925)                    |
| Other Income                                     | 26      | 19,953,159                      | 19,577,391                      |
| Financial Expenses                               | 29      | (245,999,913)                   | (203,018,488)                   |
| <b>Net Profit/ (Loss) Before Tax and WPPF</b>    |         | <b>(210,940,774)</b>            | <b>97,090,290</b>               |
| Workers Profit Participation Fund (WPPF)         |         | -                               | (4,623,347)                     |
| <b>Net Profit/ (Loss) Before Tax</b>             |         | <b>(210,940,774)</b>            | <b>92,466,943</b>               |
| <b>Income Tax Expense:</b>                       |         | <b>(22,077,924)</b>             | <b>(32,561,175)</b>             |
| Current Tax                                      | 30      | (28,111,811)                    | (43,848,992)                    |
| Deferred Tax Income/(Expenses)                   | Annex-E | 6,033,887                       | 11,287,817                      |
| <b>Net Profit/ (Loss) after Tax for the year</b> |         | <b>(233,018,698)</b>            | <b>59,905,768</b>               |
| <b>Earnings Per Share (EPS)</b>                  | 31      | <b>(1.51)</b>                   | <b>0.39</b>                     |

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

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Director**

  
**Managing Director**

  
**Chairman**

Signed in terms of our report of even date annexed.

Dated, Dhaka;  
 28 October 2024

  
 S. F. Ahmed & Co.  
 Chartered Accountants  
 DVC No.: 2410280471AS363248

**SHEPHERD INDUSTRIES PLC**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2024**

| Particulars   | Paid up Capital (Taka) | Revaluation Reserve (Taka) | Retained Earnings (Taka) | Total Equity (Taka)  |
|---|------------------------|----------------------------|--------------------------|----------------------|
| Opening Balance as on 01 July 2023                              | 1,540,464,730          | 513,061,090                | 281,571,544              | 2,335,097,364        |
| Less: Cash Dividend   | -                      | -                          | (37,371,286)             | (37,371,286)         |
| Less: Depreciation on Revaluation Transfer to Retained earnings | -                      | (4,406,169)                | 4,406,169                | -                    |
| Add/(Less): Deferred Tax Income/(Expenses) during the year      | -                      | 660,926                    | -                        | 660,926              |
| Add: Net Profit/(Loss) for the year                             | -                      | -                          | (233,018,698)            | (233,018,698)        |
| <b>Closing balance on 30 June 2024</b>                          | <b>1,540,464,730</b>   | <b>509,315,847</b>         | <b>15,587,729</b>        | <b>2,065,368,306</b> |

**SHEPHERD INDUSTRIES PLC**  
**Statement of Changes in Equity**  
**For the year ended 30 June 2023**

| Particulars   | Paid up Capital (Taka) | Revaluation Reserve (Taka) | Retained Earnings (Taka) | Total Equity (Taka)  |
|---|------------------------|----------------------------|--------------------------|----------------------|
| Opening Balance as on 01 July 2022                              | 1,540,464,730          | 517,211,102                | 291,525,980              | 2,349,201,812        |
| Less: Cash Dividend   | -                      | -                          | (74,742,571)             | (74,742,571)         |
| Less: Depreciation on Revaluation Transfer to Retained earnings | -                      | (4,882,367)                | 4,882,367                | -                    |
| Add/(Less): Deferred Tax Income/(Expenses) during the year      | -                      | 732,355                    | -                        | 732,355              |
| Add: Net Profit/(Loss) for the year                             | -                      | -                          | 59,905,768               | 59,905,768           |
| <b>Closing balance on 30 June 2023</b>                          | <b>1,540,464,730</b>   | <b>513,061,090</b>         | <b>281,571,544</b>       | <b>2,335,097,364</b> |

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Director**

  
**Managing Director**

  
**Chairman**

Dated, Dhaka;  
 28 October 2024

**SHEPHERD INDUSTRIES PLC**  
**Statement of Cash Flows**  
**For the year ended 30 June 2024**

|   | Notes | Amount in Taka                  |                                 |
|---|-------|---------------------------------|---------------------------------|
|   |       | 01 July 2023 to<br>30 June 2024 | 01 July 2022 to<br>30 June 2023 |
| <b>A. Cash Flows from Operating Activities</b>                |       |                                 |                                 |
| Received from Customers and Others                            | 33    | 2,567,375,998                   | 4,081,052,659                   |
| Payment to Creditors, Suppliers, Employees and Others         | 34    | (2,020,208,697)                 | (3,330,633,275)                 |
| <b>Cash Inflow/(Outflow) from Operation</b>                   |       | <b>547,167,301</b>              | <b>750,419,384</b>              |
| Income Tax Paid   | 35    | (30,084,757)                    | (57,226,162)                    |
| Financial Expenses  |       | (245,999,913)                   | (203,018,488)                   |
| <b>Net cash used in Operating Activities</b>                  | 37    | <b>271,082,631</b>              | <b>490,174,734</b>              |
| <b>B. Cash Flows from Investing Activities</b>                |       |                                 |                                 |
| Acquisition of Property, Plant and Equipment                  |       | 2,983,534                       | (5,278,705)                     |
| Payment for Capital Work-in-Progress                          |       | -                               | (54,216,793)                    |
| Investment on FDR   |       | 4,823,945                       | (21,099,657)                    |
| <b>Net cash used in Investing Activities</b>                  |       | <b>7,807,479</b>                | <b>(80,595,155)</b>             |
| <b>C. Cash Flow from Financing Activities</b>                 |       |                                 |                                 |
| Current a/c with Related Entity                               |       | 45,298,595                      | 18,311,572                      |
| Short Term Loan Received/(Paid)-Net                           |       | (334,886,399)                   | (407,537,449)                   |
| Dividend Paid   |       | (18,573,237)                    | (65,919,475)                    |
| <b>Net cash used in by Financing Activities</b>               |       | <b>(308,161,041)</b>            | <b>(455,145,352)</b>            |
| <b>D. Net Increase/(Decrease) in cash and Cash Equivalent</b> |       | <b>(29,270,931)</b>             | <b>(45,565,773)</b>             |
| <b>E. Cash &amp; Cash Equivalent at beginning at the year</b> |       | <b>39,472,811</b>               | <b>84,784,762</b>               |
| <b>F. Unrealized Foreign Exchange Gain/(Loss)</b>             |       | <b>57,420</b>                   | <b>253,822</b>                  |
| <b>G. Cash &amp; Cash Equivalent at the end of the year</b>   |       | <b>10,259,300</b>               | <b>39,472,811</b>               |
| <b>Net Operating Cash Flows Per Share (NOCFPS)</b>            | 36    | <b>1.76</b>                     | <b>3.18</b>                     |

  
**Chief Financial Officer**

  
**Company Secretary**

  
**Director**

  
**Managing Director**

  
**Chairman**

Dated, Dhaka;  
28 October 2024

**SHEPHERD INDUSTRIES PLC**  
**Notes to the Financial Statements**  
**As at and for the year ended 30 June 2024**

**1. About the Company**

**1.1 Background**

SHEPHERD INDUSTRIES PLC, 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.

As per new section 11A of Act No. 18 of 1994, in the case of a public limited company, the words "public limited company" or "PLC" shall be added at the end of its name. In accordance with this Act, Shepherd Industries PLC has received a certificate of change of name dated 23 March 2023 from RJSC and has accordingly changed its name from Shepherd Industries Limited to Shepherd Industries PLC.

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

**1.2 Nature of Business Activities**

Shepherd Industries PLC 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.

**2.1 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.

**2.2 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 30 June 2024;
- Statement of Profit or Loss and other Comprehensive Income for the year ended 30 June 2024;
- Statement of Change in Equity for the year ended 30 June 2024;
- Statement of Cash Flows for the year ended 30 June 2024; and
- Accounting Policies and explanatory notes to the Financial Statements for the year ended 30 June 2024.

**2.3 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.

**2.4 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.

**2.5 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.

**2.6 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.

**2.7 Reporting Period**

The financial statements covers twelve months from 01 July 2023 to 30 June 2024.

**2.8 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.

**2.9 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 Rules, 2023

The Bangladesh Securities and Exchange Commission Act, 1993.

The Income Tax Act, 2023

The Income Tax Rules, 2023

The Value Added Tax and Supplementary Duty Act, 2012

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 :

| <b>Name of the accounting Standards</b>                          | <b>Ref. No.</b> | <b>Status of Application</b> |
|--|-----------------|------------------------------|
| 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 Applicable               |

**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 28 October 2024 at 05.30 p.m to 06.30 p.m has recommended 1% Cash dividend to the General Public Shareholder Other than Sponsors and Directors for the year ended 30 June 2024.

**2.13 Subsequent Events**

"Pending Amalgamation with Shepherd Textile (BD) Limited (STBL):The board of directors have decided to amalgamate Shepherd Textile (BD) Limited (Transferor Company) with Shepherd Industries PLC (Transferee Company) on the 152nd board meeting Dated 07 March 2023. The Amalgamation is subject to regulatory and shareholder approvals and is pending for final hearing in the Honorable High Court Division through due process of law (Companies Act. 1994). The financial statements for the current period do not reflect the effects of the Amalgamation."

**2.14 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.

**2.15 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.

## 2.16 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;

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

## 2.17 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 of 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.

## 2.18 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.

## 2.19 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.

## 2.20 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.

## 2.21 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 Act, 2023. 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.

## 2.22 Leased Assets

Financial Reporting Principles IFRS 16: Leases effective from annual periods beginning on or after January 1, 2019 has significantly changed how a company accounts for its lease contracts. The Company leases a number of office spaces for different branch offices in different locations. Before the adoption of IFRS 16, all lease contracts were classified as operating leases. IFRS 16 requires all contracts that contain a lease to be recognized in the Balance Sheet as a right-of-use asset and lease liability. Only certain short-term and low-value leases are exempt.

During the period under audit there is no lease agreement which is classify as lease as per IFRS-16, consequently IFRS-16 is not applicable.

## 2.23 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.

## 2.24 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 - ৪এ-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.

### 2.25 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".

### 2.26 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.

### 2.27 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.

### 2.28 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 year.

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.

### 2.29 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.

### 2.30 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.

### 2.31 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. 39,193,411 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 31,91,889 as bank guarantee margin.

### 2.32 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 as 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.

### 2.33 Financial Instrument

A financial instrument in 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 recognized 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 includes payable for expense, liability for capital expenditure and other current liabilities.

### 2.34 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 # 39.2.

### 2.35 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

### 3.1 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.

### 3.2 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.

**3.3 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.

**3.4 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.

**3.5 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.

**3.6 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.



|   |                      | <b>Amount in Taka</b> |                     |
|---|----------------------|-----------------------|---------------------|
|   |                      | <b>30 June 2024</b>   | <b>30 June 2023</b> |
| <b>4. Property, Plant &amp; Equipment</b>   |                      |                       |                     |
| <b>A. Cost</b>  |                      |                       |                     |
| Opening balance   | 2,595,033,297        | 2,589,754,592         |                     |
| Add: Addition during the Period   | 55,479,527           | 5,278,705             |                     |
| Less: Disposal made during the Period   | (29,753,669)         | -                     |                     |
|   | <b>2,620,759,155</b> | <b>2,595,033,297</b>  |                     |
| <b>B. Accumulated Depreciation</b>  |                      |                       |                     |
| Opening balance   | 1,012,760,984        | 934,301,846           |                     |
| Add: Addition during the Period   | 73,592,702           | 78,459,138            |                     |
| Less: Adjustments made during the period  | (25,507,401)         | -                     |                     |
| Accumulated Depreciation  | <b>1,060,846,285</b> | <b>1,012,760,984</b>  |                     |
| <b>Written Down Value (A - B)</b>   | <b>1,559,912,870</b> | <b>1,582,272,313</b>  |                     |
| A detailed schedule on Property, Plant and Equipment has been given in <b>Annexure - A</b>  |                      |                       |                     |
| <b>5. Capital Work-in-Progress</b>  |                      |                       |                     |
| Opening Balance   | 54,216,793           | -                     |                     |
| Plant & Machinerics   | 106,735              | 54,216,793            |                     |
|   | <b>54,323,528</b>    | <b>54,216,793</b>     |                     |
| Less: Transfer to Property, Plant & Equipments  | 54,323,528           | -                     |                     |
|   | -                    | <b>54,216,793</b>     |                     |
| <b>6. Inventories</b>   |                      |                       |                     |
| Raw Materials   | 1,473,700,731        | 1,582,764,357         |                     |
| Dyes & Chemical   | 249,923,135          | 216,890,521           |                     |
| Work-in-Process   | 15,975,605           | 14,669,943            |                     |
| Finished Goods  | 109,480,752          | 53,109,400            |                     |
| Packing Materials   | 3,288,208            | 4,231,798             |                     |
| Stores & Spares   | 9,535,194            | 8,914,566             |                     |
|   | <b>1,861,903,625</b> | <b>1,880,580,585</b>  |                     |
| Details has been shown in <b>Annexure-B</b>   |                      |                       |                     |
| <b>7. Trade and other Receivables</b>   |                      |                       |                     |
| Opening Balance   | 1,504,181,725        | 1,790,529,820         |                     |
| Sales   | 2,106,084,679        | 3,540,672,549         |                     |
| Proceeds Received during the year   | (2,552,610,568)      | (4,062,735,953)       |                     |
|   | <b>1,057,655,836</b> | <b>1,268,466,416</b>  |                     |
| Foreign Exchange Gain/(Loss)  | 88,047,536           | 235,715,309           |                     |
| <b>Accounts Receivable</b>  | <b>1,145,703,372</b> | <b>1,504,181,725</b>  |                     |
| Other Receivable  | 10,332,485           | 5,144,756             |                     |
|   | <b>1,156,035,857</b> | <b>1,509,326,481</b>  |                     |
| A detailed schedule of Accounts and Other Receivables is given in <b>Annexure - C</b>   |                      |                       |                     |
| 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   | 1,079,727,730        | 1,446,121,051         |                     |
| ii) Accounts Receivable considered good in respect of which the company holds no security other than the debtor's personal security | 6,007,258            | 2,651,764             |                     |
| 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   | 70,300,869           | 60,553,666            |                     |
| vi) The maximum amount of receivable due by any director or other officer of the company  | -                    | -                     |                     |
|   | <b>1,156,035,857</b> | <b>1,509,326,481</b>  |                     |

| Amount in Taka |              |
|----------------|--------------|
| 30 June 2024   | 30 June 2023 |

The aging of trade and other receivables is as follows:

| Ageing Schedule      | Accounts Receivable  | Other Receivable  | Total                | Total                |
|----------------------|----------------------|-------------------|----------------------|----------------------|
| Within Three Months  | 440,569,658          | 3,076,476         | 443,646,134          | 842,917,768          |
| Three to Six Months  | 530,111,941          | 3,035,329         | 533,147,270          | 564,789,164          |
| More than Six Months | 175,021,773          | 4,220,680         | 179,242,453          | 101,619,549          |
|                      | <b>1,145,703,372</b> | <b>10,332,485</b> | <b>1,156,035,857</b> | <b>3,013,508,206</b> |

#### 8. Investment

This has been arrived as under;

Investment in FDR

|                   |                   |
|-------------------|-------------------|
| 36,275,712        | 41,099,657        |
| <b>36,275,712</b> | <b>41,099,657</b> |

#### 9. Advance, Deposits and Prepayments

The Break-up of the Amount is given below:

Advances (Note -9.1)

Deposits

|                   |                   |
|-------------------|-------------------|
| 41,419,999        | 50,859,442        |
| 27,193,750        | 27,193,750        |
| <b>68,613,749</b> | <b>78,053,192</b> |

#### 9.1 Advances

Advance Income Tax (Note -9.2)

Other Advance

|                   |                   |
|-------------------|-------------------|
| 32,161,994        | 46,888,025        |
| 9,258,005         | 3,971,417         |
| <b>41,419,999</b> | <b>50,859,442</b> |

#### 9.2 Advance Income Tax

Opening Balance

**Addition during the year:**

TDS on Export

AIT - Car

TDS - FDR

Import

AIT- on Bank Interest

Advanced tax Office rent & others

**Less: Adjusted with provision**

**Closing Balance**

|                     |                     |
|---------------------|---------------------|
| 46,888,025          | 34,255,191          |
| <b>26,249,580</b>   | <b>40,975,611</b>   |
| 24,890,483          | 39,933,514          |
| 588,000             | 635,000             |
| 430,570             | 285,915             |
| 126,931             | 6,087               |
| -                   | 27                  |
| 213,596             | 115,068             |
| <b>(40,975,611)</b> | <b>(28,342,777)</b> |
| <b>32,161,994</b>   | <b>46,888,025</b>   |

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

#### 10. Cash and Cash Equivalents

The Break-up of the Amount is given below:

Cash in Hand

Cash at Banks (Note -10.1)

|                   |                   |
|-------------------|-------------------|
| 116,435           | 336,937           |
| 10,142,865        | 39,135,874        |
| <b>10,259,300</b> | <b>39,472,811</b> |

**10.1 Cash at Bank****Bank Name & Account Number**

Eastern Bank CD # 1131060206101  
 Eastern Bank Margin  
 IFIC Bank CD # 1002-535257001  
 IFIC Bank CD (ERQ) # 1002-535257071  
 Southeast Bank DAD (\$) # 15400000019  
 Southeast Bank A/C # 0010-11100017637  
 Southeast Bank A/C # 0010-11100017685  
 Southeast Bank A/C # 0010-11100017760  
 Southeast Bank A/C # 0010-11100017816  
 National Bank A/C # 0043-33017514  
 DBBL-CD A/C # 117-110-037216  
 IFIC A/C # 0170231013001  
 IFIC A/C # 0170330270001  
 IFIC A/C # 1002-535257-836 (USD A/c)  
 IFIC A/C # 0000-535257-837  
 NBL FC A/C-0043-84004808 (USD A/c)  
 Pubali Bank CD # 4465901009224  
 Southeast Bank CD # 111-17190  
 Southeast Bank A/C # 0010-11100017718  
 Southeast Bank # 0094

| Amount in Taka       |                      |
|----------------------|----------------------|
| 30 June 2024         | 30 June 2023         |
| 133,659              | 6,814,476            |
| 6,675                | 299,077              |
| 3,521,194            | 1,149,153            |
| 103,395              | 160,343              |
| 572,990              | 12,137,438           |
| 656                  | 230,385              |
| 159,092              | 489,277              |
| 416,172              | 592,381              |
| 554,509              | -                    |
| 320,218              | 498,409              |
| 139,488              | 212,766              |
| 115                  | 115                  |
| 5,459                | 6,494                |
| 98,176               | 5,476,865            |
| 7,230                | 6,587                |
| 58,457               | 106,576              |
| 785,630              | 455,079              |
| 308,113              | 333,397              |
| 2,930                | 3,965                |
| 2,948,707            | 10,163,091           |
| <b>10,142,865</b>    | <b>39,135,874</b>    |
| <b>1,900,000,000</b> | <b>1,900,000,000</b> |
| <b>1,540,464,730</b> | <b>1,540,464,730</b> |

**11. 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        | 1,540,464,730        |
| <b>154,046,473 Ordinary Shares</b>                              | <b>1,540,464,730</b> | <b>1,540,464,730</b> |

**History of Share Capital**

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

| Amount in Taka |              |
|----------------|--------------|
| 30 June 2024   | 30 June 2023 |

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

| Particulars        | No of Share        | Value per |                      | % of Holding   |
|--------------------|--------------------|-----------|----------------------|----------------|
|                    |                    | Share     | Amount               |                |
| Sponsors/Directors | 79,303,902         | 10.00     | 793,039,020          | 51.48%         |
| Foreign            | 14,613,050         | 10.00     | 146,130,500          | 9.49%          |
| Institution        | 36,266,974         | 10.00     | 362,669,740          | 23.54%         |
| General Public     | 23,862,547         | 10.00     | 238,625,470          | 15.49%         |
|                    | <b>154,046,473</b> |           | <b>1,540,464,730</b> | <b>100.00%</b> |

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.

#### Pattern of Shareholding and No. of Shareholding as on 30 June 2024

| Share Holding Range      | Number of Share Holders | No. of Share       | Percentage of Share Holding |
|--------------------------|-------------------------|--------------------|-----------------------------|
| Up to 499 Shares         | 1232                    | 170,744            | 0.11%                       |
| 500 to 5000 Shares       | 2024                    | 3,556,332          | 2.31%                       |
| 5001 to 10000 Shares     | 317                     | 2,361,915          | 1.53%                       |
| 10001 to 20000 Shares    | 203                     | 2,904,002          | 1.89%                       |
| 20001 to 30000 Shares    | 92                      | 2,288,287          | 1.49%                       |
| 30001 to 40000 Shares    | 39                      | 1,407,476          | 0.91%                       |
| 40001 to 50000 Shares    | 25                      | 1,169,107          | 0.76%                       |
| 50001 to 100000 Shares   | 64                      | 4,465,629          | 2.90%                       |
| 100001 to 1000000 Shares | 68                      | 18,967,778         | 12.31%                      |
| 1000001 to Above Shares  | 19                      | 116,755,203        | 75.79%                      |
| <b>Total</b>             | <b>4083</b>             | <b>154,046,473</b> | <b>100%</b>                 |

#### 12. Revaluation Reserve

This has been arrived as under;

Opening Balance  
Less: Depreciation on revaluation transferred to retained  
Add/(Less): Deferred Tax Income/(Expenses) during the

|                    |                    |
|--------------------|--------------------|
| 513,061,090        | 517,211,102        |
| (4,406,169)        | (4,882,367)        |
| 660,926            | 732,355            |
| <b>509,315,847</b> | <b>513,061,090</b> |

#### 13. Retained Earnings

Opening balance  
Less: Cash dividend  
Add: Net profit (Loss) for the year/period  
Add: Depreciation transferred from revaluation reserve

|                   |                    |
|-------------------|--------------------|
| 281,571,544       | 291,525,980        |
| (37,371,286)      | (74,742,571)       |
| (233,018,698)     | 59,905,768         |
| 4,406,169         | 4,882,367          |
| <b>15,587,729</b> | <b>281,571,544</b> |

|   | Amount in Taka     |                    |
|---|--------------------|--------------------|
|   | 30 June 2024       | 30 June 2023       |
| <b>14. Deferred Tax</b>   |                    |                    |
| Opening Balance   | 120,859,202        | 132,879,374        |
| Add/(Less): Deferred Tax Expenses/(Income) recognized in Statement of Profit or Loss and other comprehensive income | (6,033,887)        | (11,287,817)       |
| Add/(Less): Deferred Tax Expenses/(Income) recognized directly in Statement of Changes in Equity                    | (660,926)          | (732,355)          |
|   | <b>114,164,389</b> | <b>120,859,202</b> |
| The details have been shown in <b>Annexure - E</b>  |                    |                    |
| <b>15. Loan from Shareholders'</b>  | <b>23,144,861</b>  | <b>23,144,861</b>  |

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.

**16. Current Accounts with Related Entity**

This has been arrived as under;

Party Wise break down given below:

|  |                    |                   |
|--|--------------------|-------------------|
| Shepherd Textile (BD) Ltd                | 110,071,974        | 64,457,867        |
| Shepherd Jeans Ltd.                      | 479,252            | 6,641,021         |
| Shepherd Fancy Yarn Ltd                  | -                  | 1,352,243         |
| Taiwan Food & Processing Industries Ltd. | 10,736,750         | 3,538,250         |
|  | <b>121,287,976</b> | <b>75,989,381</b> |

**17. Trade and Other Payables**

This has been arrived as under:

|               |                    |                    |
|---------------|--------------------|--------------------|
| Trade Payable | 308,297,858        | 241,131,036        |
| Other Payable | 25,071,865         | 21,042,768         |
|               | <b>333,369,723</b> | <b>262,173,804</b> |

All the trade payables disclosed here are arisen from purchasing yarn, dyes & chemical, packing materials. A detailed schedule of Trade and other payables is shown in **Annexure - F**

| Ageing Schedule            | Trade Payable      | Other Payable     | Total              | Total              |
|----------------------------|--------------------|-------------------|--------------------|--------------------|
| Within Three Months        | 231,791,588        | 7,600,717         | 239,392,305        | 242,992,815        |
| Three months to six months | 67,524,990         | 2,617,441         | 70,142,431         | 9,735,980          |
| More than six months       | 8,981,280          | 14,853,707        | 23,834,987         | 9,445,009          |
|                            | <b>308,297,858</b> | <b>25,071,865</b> | <b>333,369,723</b> | <b>262,173,804</b> |

**18. Workers Profit Participation Fund**

|                               |                  |                   |
|-------------------------------|------------------|-------------------|
| Opening Balance               | 4,623,347        | 10,772,204        |
| Add: Addition during the year | -                | 4,623,347         |
|                               | <b>4,623,347</b> | <b>15,395,551</b> |
| Less: Payment during the year | -                | (10,772,204)      |
| Closing Balance               | <b>4,623,347</b> | <b>4,623,347</b>  |

**19. Short Term Bank Loan**

This consist of the following:

|                    |                        | <b>Amount in Taka</b> |                      |
|--------------------|------------------------|-----------------------|----------------------|
|                    |                        | <b>30 June 2024</b>   | <b>30 June 2023</b>  |
| Force Loan         | IFIC Bank Limited      | 140,502,154           | 34,816,656           |
| LDBP Loan          | Eastern Bank Ltd       | 98,280,666            | 115,211,727          |
| LDBP Loan          | IFIC Bank Limited      | 78,778,000            | 130,733,000          |
| LDBP Loan          | Southeast Bank Limited | 310,816,190           | 474,389,447          |
| FC Loan            | Southeast Bank Limited | -                     | 50,346,228           |
| Term Loan          | Southeast Bank Limited | 792,600,772           | -                    |
| Term Loan          | IFIC Bank Limited      | 179,607,543           | 277,332,832          |
| Force Loan         | Southeast Bank Limited | -                     | 121,209,585          |
| EDF Loan           | Southeast Bank Limited | -                     | 411,486,145          |
| SOD - IFIC Bank    | IFIC Bank Limited      | 53,351,009            | 51,153,802           |
| SOD-Southeast Bank | Southeast Bank Limited | 82,852,670            | 82,069,894           |
| UPAS Loan          | Southeast Bank Limited | 55,263,766            | 353,155,019          |
|                    |                        | <b>1,792,052,770</b>  | <b>2,101,904,335</b> |

| <b>Particulars</b>       | <b>IFIC</b>   | <b>EBL</b>  | <b>SBL</b>  |
|--------------------------|---|---|---|
| <b>Nature:</b>           | Short term loan   | Short term loan   | Short term loan   |
| <b>Purpose:</b>          | Working capital   | Working capital   | Working capital   |
| <b>Tenure:</b>           | One year  | One year  | One year  |
| <b>Repayment:</b>        | From Export Proceed   | From Export Proceed   | From Export Proceed   |
| <b>Rate of Interest:</b> | 6.00%~11.00%  | 6.00%~9.00%   | 6.00%~9.00%   |
| <b>Security:</b>         | 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, FDR, work in process & finished goods duly insured covering the risk of fire and personal guarantee of all directors. |

**20. Dividend Payable**

|  |                   |                   |
|--|-------------------|-------------------|
| Opening Balance  | 9,606,729         | 783,633           |
| Declared Cash Dividend for the year 2022-2023/2021-2022      | 37,371,286        | 74,742,571        |
| Unclaimed Dividend Account                                   | <b>46,978,015</b> | <b>75,526,204</b> |
| Cash Dividend Paid during the year                           | (10,229,472)      | (60,313,617)      |
| TDS Against Cash Divided paid during the year                | (7,778,792)       | (5,605,858)       |
| Less: Unclaimed dividend Paid during the year                | (329,336)         | -                 |
| Unclaimed Dividend transfer to CMSF as per BSEC notification | (235,637)         | -                 |
| Closing Balance  | <b>28,404,778</b> | <b>9,606,729</b>  |



|  |                                | Amount in Taka     |                    |
|--|--------------------------------|--------------------|--------------------|
|  |                                | 30 June 2024       | 30 June 2023       |
| <b>21. Unclaimed Dividend Account</b>                |                                |                    |                    |
| <b>Year</b>  | <b>Number of Share Holders</b> |                    |                    |
| 2019-20  | -                              | -                  | 236,323            |
| 2020-21  | 261                            | 171,175            | 499,825            |
| 2021-22  | 345                            | 412,330            | -                  |
| <b>Closing Balance</b>                               |                                | <b>583,505</b>     | <b>736,148</b>     |
| <b>The details have been shown in Annexure - G</b>   |                                |                    |                    |
| <b>21.1 Dividend Payable</b>                         |                                |                    |                    |
| Opening Balance                                      |                                | 8,870,581          | 547,310            |
| Declared Cash Dividend for the year                  |                                | 37,371,286         | 74,742,571         |
| Less : Payment during the year:                      |                                |                    |                    |
| For the year 2021-2022                               | (679,459)                      |                    |                    |
| For the year 2022-2023                               | (9,550,013)                    | (10,229,472)       | (60,313,617)       |
|  |                                | <b>36,012,395</b>  | <b>14,976,264</b>  |
| Less: TDS Against Cash Dividend paid during the year |                                | (7,778,792)        | (5,605,858)        |
| Less: Transferred to unclaimed dividend              |                                | (412,330)          | (499,825)          |
| <b>Closing Balance</b>                               |                                | <b>27,821,273</b>  | <b>8,870,581</b>   |
| <b>The details have been shown in Annexure - G</b>   |                                |                    |                    |
| <b>22. Liabilities for Expenses and Provisions</b>   |                                |                    |                    |
| This consist of the following;                       |                                |                    |                    |
| Salary & Allowance-Payable                           |                                | 18,256,726         | 16,445,592         |
| Tax Deduction at Source                              |                                | 24,991,744         | 26,195,537         |
| Gas, Electric Bill & Internet Bill Payable           |                                | 41,413,948         | 75,472,400         |
| Audit & Professional Fees Payable                    |                                | 690,000            | 575,000            |
| Employees CPF Payable                                |                                | 1,273,403          | 1,190,813          |
| Provision for Employees' Gratuity Fund               |                                | 75,638,160         | 66,723,508         |
| Provision for Income Tax (Note-22.1)                 |                                | 48,320,982         | 65,019,959         |
|  |                                | <b>210,584,963</b> | <b>251,622,809</b> |
| <b>22.1 Provision for Income Tax</b>                 |                                |                    |                    |
| Opening Balance                                      |                                | 65,019,959         | 65,764,295         |
| Add: Addition during the year/period                 |                                | 28,111,811         | 43,848,992         |
|  |                                | <b>93,131,770</b>  | <b>109,613,287</b> |
| Less: Paid during the year/Period                    |                                | (3,835,177)        | (16,250,551)       |
| Less: Adjusted during the year/period                |                                | (40,975,611)       | (28,342,777)       |
|  |                                | <b>48,320,982</b>  | <b>65,019,959</b>  |

|  | Amount in Taka                  |                                 |
|--|---------------------------------|---------------------------------|
|  | 01 July 2023 to<br>30 June 2024 | 01 July 2022 to<br>30 June 2023 |
| <b>23. Revenue</b>                             |                                 |                                 |
| Export Sales                                   | 2,106,084,679                   | 3,540,672,549                   |
|  | <b>2,106,084,679</b>            | <b>3,540,672,549</b>            |
| <b>24. Cost of Sales</b>                       |                                 |                                 |
| This has been arrived as under:                |                                 |                                 |
| Work in process (Opening)                      | 14,669,943                      | 14,611,874                      |
| Add: Raw Material Consumed Note-24.1           | 1,473,298,248                   | 2,497,065,730                   |
| Add: Factory Overhead Note-24.2                | 557,448,244                     | 611,778,440                     |
| Less: Work in Process (Closing)                | (15,975,605)                    | (14,669,943)                    |
| <b>Cost of Production</b>                      | <b>2,029,440,830</b>            | <b>3,108,786,101</b>            |
| Add: Finished Goods (Opening)                  | 53,109,400                      | 64,103,580                      |
| <b>Finished Goods Available for sale</b>       | <b>2,082,550,230</b>            | <b>3,172,889,681</b>            |
| Less: Finished Goods (Closing)                 | (109,480,752)                   | (53,109,400)                    |
| <b>Cost of Sales</b>                           | <b>1,973,069,478</b>            | <b>3,119,780,281</b>            |
| <b>24.1 Raw Material Consumed</b>              |                                 |                                 |
| <b>Opening Stock</b>                           | <b>1,803,886,676</b>            | <b>1,809,100,950</b>            |
| Raw Materials                                  | 1,582,764,357                   | 1,565,406,001                   |
| Dyes & Chemicals                               | 216,890,521                     | 239,563,526                     |
| Packing Materials                              | 4,231,798                       | 4,131,423                       |
| <b>Add: Cost of Materials Purchased</b>        | <b>1,396,323,646</b>            | <b>2,491,851,456</b>            |
| Raw materials                                  | 1,048,559,572                   | 2,081,869,713                   |
| Dyes & chemicals                               | 310,056,340                     | 349,179,370                     |
| Packing materials                              | 17,581,754                      | 27,905,161                      |
| Carrying inward                                | 9,964,900                       | 17,093,320                      |
| Insurance                                      | 1,029,637                       | 2,405,567                       |
| Clearing & forwarding expenses                 | 9,131,443                       | 13,398,325                      |
| <b>Raw Materials available for Consumption</b> | <b>3,200,210,322</b>            | <b>4,300,952,406</b>            |
| <b>Less : Closing Stock</b>                    | <b>1,726,912,074</b>            | <b>1,803,886,676</b>            |
| Raw Materials                                  | 1,473,700,731                   | 1,582,764,357                   |
| Dyes & Chemicals                               | 249,923,135                     | 216,890,521                     |
| Packing Materials                              | 3,288,208                       | 4,231,798                       |
| <b>Raw Materials Consumed</b>                  | <b>1,473,298,248</b>            | <b>2,497,065,730</b>            |
| <b>24.2 Factory Overheads</b>                  |                                 |                                 |
| This has been arrived as under:                |                                 |                                 |
| Ansar Guard Expenses                           | 70,800                          | 69,000                          |
| Conveyance                                     | 1,097,470                       | 1,193,225                       |
| Contribution to Gratuity Fund                  | 8,745,197                       | 10,684,265                      |
| Contribution to Provident Fund                 | 2,640,541                       | 3,783,696                       |
| Crockeries & Cutleries                         | 11,090                          | 18,953                          |
| Depreciation                                   | 67,520,393                      | 71,902,724                      |
| Electricity Bill                               | 29,483,967                      | 39,967,056                      |
| ETP Expenses                                   | 1,740                           | 125,000                         |
| Fire Fighting Expenses                         | 68,212                          | 524,345                         |
| Forms, Stamps, Documents etc.                  | 118,090                         | 166,590                         |
| Fuel, Oil & Lubricants                         | 802,090                         | 2,792,311                       |
| Gas Bill                                       | 219,361,309                     | 212,282,501                     |
| Gas Bill-Factory Residence                     | 65,628                          | 55,899                          |
| Hangs, Twisting & Winding Expenses             | 5,229,523                       | 4,663,950                       |
| Insurance-Fire                                 | 3,358,641                       | 3,532,717                       |
| Loading & Unloading Charge                     | 260,110                         | 853,568                         |

|  | Amount in Taka                  |                                 |
|--|---------------------------------|---------------------------------|
|  | 01 July 2023 to<br>30 June 2024 | 01 July 2022 to<br>30 June 2023 |
| Medical Expenses                                     | 103,933                         | 131,635                         |
| Printing- Factory                                    | 615,925                         | 660,253                         |
| Rates & Taxes  | 92,091                          | 793,662                         |
| Repair & Maintenance of Building, Machineries etc.   | 24,195,809                      | 46,353,425                      |
| Stationeries   | 524,317                         | 826,811                         |
| Sundry Expenses                                      | 3,614,566                       | 4,771,494                       |
| Testing Charge                                       | 459,964                         | 237,918                         |
| Tiffin, Refreshment & Entertainment                  | 538,574                         | 684,173                         |
| Uniform & Liveries                                   | 18,525                          | 45,060                          |
| Wages, Salaries & Allowances                         | 188,247,535                     | 204,410,126                     |
| Washing & Cleaning Expenses                          | 202,204                         | 248,083                         |
|  | <b>557,448,244</b>              | <b>611,778,440</b>              |
| <b>25. Foreign Currency Gain/(Loss)</b>              |                                 |                                 |
| Realized Foreign Exchange Gain/(Loss)                | (61,551,705)                    | (67,961,311)                    |
| Unrealized Foreign Exchange Gain/(Loss)              | 24,669,791                      | 13,698,386                      |
|  | <b>(36,881,914)</b>             | <b>(54,262,925)</b>             |
| <b>26. Other Income</b>                              |                                 |                                 |
| This consist of the followings;                      |                                 |                                 |
| Land and House Rent                                  | 15,354,400                      | 14,733,903                      |
| Interest Received from IPO Bank A/C                  | -                               | 136                             |
| Contribution to Employees Provident Fund Return back | 436,980                         | -                               |
| FDR Interest   | 2,517,538                       | 1,684,188                       |
| Profit/(Loss) on Sale of Fixed Assets (Note-26.1)    | (1,596,268)                     | -                               |
| Sundry Income  | 3,240,509                       | 3,159,164                       |
|  | <b>19,953,159</b>               | <b>19,577,391</b>               |
| <b>26.1 Profit/(Loss) on Sale of Fixed Assets</b>    |                                 |                                 |
| Sales Value of PPE                                   | 2,650,000                       | -                               |
| Less: WDV of PPE                                     | (4,246,268)                     | -                               |
|  | <b>(1,596,268)</b>              | <b>-</b>                        |
| <b>27. Selling and Distribution Expenses</b>         |                                 |                                 |
| This consist of the followings;                      |                                 |                                 |
| Salary and Allowances                                | 9,289,911                       | 9,752,817                       |
| Travelling & Conveyance                              | 280,473                         | 41,481                          |
| Mobile Bill  | 48,645                          | 84,820                          |
| Sales discount                                       | 2,821,875                       | 3,232,844                       |
| Contribution to Gratuity Fund                        | 1,442,873                       | 1,641,626                       |
| Contribution to Provident Fund                       | 474,858                         | 647,622                         |
|  | <b>14,358,635</b>               | <b>15,401,210</b>               |
| <b>28. Administrative Expenses</b>                   |                                 |                                 |
| This has been arrived as under;                      |                                 |                                 |
| Advertising Expenses                                 | 232,135                         | 601,031                         |
| Audit Fees   | 724,500                         | 575,000                         |
| AGM/EGM Expenses                                     | 328,248                         | 637,090                         |
| Professional Fees                                    | 984,163                         | 2,301,675                       |
| Automobile Expenses                                  | 7,053,772                       | 8,809,552                       |
| Contribution to Gratuity Fund                        | 2,121,836                       | 2,561,307                       |
| Contribution to Provident Fund                       | 716,760                         | 872,246                         |
| Depreciation-Administrative                          | 6,072,309                       | 6,556,414                       |
| Electricity Bill                                     | 818,292                         | 345,986                         |
| Forms, Stamps, Documents etc.                        | 1,153,280                       | 2,041,161                       |

|   |                | Amount in Taka                  |                                 |
|---|----------------|---------------------------------|---------------------------------|
|   |                | 01 July 2023 to<br>30 June 2024 | 01 July 2022 to<br>30 June 2023 |
| Gas Bill  |                | 21,229                          | 51,994                          |
| Insurance-Motor                                   |                | 99,824                          | 142,291                         |
| Internet Expenses                                 |                | 583,143                         | 399,550                         |
| Licence & Renewal Fees                            |                | 5,190,305                       | 4,703,084                       |
| Director's Remuneration                           |                | 3,989,400                       | 1,654,800                       |
| Office Maintenance Expenses                       |                | 587,325                         | 653,789                         |
| Papers & Periodicals                              |                | 17,164                          | 16,284                          |
| Postage & Courier                                 |                | 13,335                          | 16,522                          |
| Printing & Photocopy                              |                | 576,887                         | 445,999                         |
| Salary & Allowances                               |                | 28,900,419                      | 31,202,984                      |
| Stationeries                                      |                | 88,270                          | 185,601                         |
| Sundry Expenses                                   |                | 4,705,598                       | 2,109,756                       |
| Telephone & Mobile Expenses                       |                | 296,781                         | 405,870                         |
| Tiffin, Refreshment & Entertainment               |                | 781,719                         | 752,371                         |
| Travelling & Conveyance                           |                | 465,085                         | 809,824                         |
| Water Bill  |                | 146,893                         | 336,897                         |
|   |                | <b>66,668,672</b>               | <b>70,696,746</b>               |
| <b>29. Financial Expenses</b>                     |                |                                 |                                 |
| This consist of the followings;                   |                |                                 |                                 |
| Bank Charges & Commission                         |                | 4,931,832                       | 23,826,252                      |
| Bank Charges on Proceeds Realization              |                | 5,406,534                       | 7,525,173                       |
| Interest on Short Term Loan                       |                | 235,661,547                     | 171,667,063                     |
|   |                | <b>245,999,913</b>              | <b>203,018,488</b>              |
| <b>30. Income Tax Expenses</b>                    |                |                                 |                                 |
| <b>Current tax</b>                                | (Note-30.1)    | 28,111,811                      | 43,848,992                      |
|   |                | <b>28,111,811</b>               | <b>43,848,992</b>               |
| <b>30.1 Current Tax</b>                           |                |                                 |                                 |
| <b>a) Income tax on business income:</b>          |                |                                 |                                 |
| Profit before tax                                 |                | (210,940,774)                   | 92,466,943                      |
| Add: Accounting depreciation                      |                | 73,592,702                      | 78,459,138                      |
| Add: Contribution to Employees' Gratuity Fund     |                | 12,309,906                      | 14,887,198                      |
| Less: Tax depreciation                            |                | (42,120,850)                    | (40,536,109)                    |
| Less: Payment to Employees' Gratuity Fund         |                | (3,395,254)                     | (6,566,119)                     |
| Less: Unrealized foreign exchange gain/loss       |                | (24,669,791)                    | (13,698,386)                    |
| Less: Other income                                |                | (19,953,159)                    | (19,577,391)                    |
| <b>Taxable business income</b>                    |                | <b>(215,177,220)</b>            | <b>105,435,274</b>              |
| <b>Tax rate</b>                                   |                | <b>15%</b>                      | <b>15%</b>                      |
| <b>Income tax on business income</b>              |                | <b>-</b>                        | <b>15,815,291</b>               |
| <b>Income tax on business income: a (i)</b>       |                | <b>-</b>                        | <b>15,815,291</b>               |
| <b>Minimum Tax</b>                                |                |                                 |                                 |
| Turnover  |                | 2,106,084,679                   | 3,540,672,549                   |
| <b>Minimum Tax on turnover &amp; other income</b> | <b>a (ii)</b>  | <b>7,581,905</b>                | <b>12,746,421</b>               |
| <b>Deducted Tax at source on</b>                  | <b>a (iii)</b> | <b>24,890,483</b>               | <b>39,933,514</b>               |
| <b>Higher One</b>                                 | <b>a (iii)</b> | <b>24,890,483</b>               | <b>39,933,514</b>               |

|   |               | Amount in Taka                  |                                 |
|---|---------------|---------------------------------|---------------------------------|
|   |               | 01 July 2023 to<br>30 June 2024 | 01 July 2022 to<br>30 June 2023 |
| <b>b) Income tax on other income:</b>   |               |                                 |                                 |
| Other income  |               | 17,735,155                      | 19,577,391                      |
| <b>Income tax on other income</b>   | <b>b (i)</b>  | <b>3,547,031</b>                | <b>3,915,478</b>                |
| <b>Deducted Tax at others source</b>  | <b>b (ii)</b> | <b>1,359,097</b>                | <b>1,042,097</b>                |
| <b>Higher One</b>   | <b>b (i)</b>  | <b>3,547,031</b>                | <b>3,915,478</b>                |
| <b>c) Excess/(short) income tax expenses paid with return for the assessment year 2023-2024</b> |               |                                 |                                 |
|   |               | <b>(325,703)</b>                | <b>-</b>                        |
| <b>Total current tax for the year (a+b+c)</b>   |               | <b>28,111,811</b>               | <b>43,848,992</b>               |
| <b>31. Basic &amp; Diluted Earning Per share</b>  |               |                                 |                                 |
| Net profit after tax attributable to ordinary shareholders of the company                       |               | (233,018,698)                   | 59,905,768                      |
| Weighted average number of share  |               | 154,046,473                     | 154,046,473                     |
| <b>Earnings Per Share (Basic)</b>   |               | <b>(1.51)</b>                   | <b>0.39</b>                     |

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

#### Disclosure

During the reporting period sales revenue decreased by Tk. 143.46 crore and financial expenses increased by Tk 4.30 Crore. Consequently the net profit is decreased by Tk. 29.29 crore and the earning per share also decreased by Tk. 1.90 with compared to the previous year.

#### 31.1 Weighted average number of share

| Particulars                                     | Number of share    | Number of share    |
|---|--------------------|--------------------|
| 154,046,473 No. of Ordinary Shares for 366 days | 154,046,473        | 154,046,473        |
|   | <b>154,046,473</b> | <b>154,046,473</b> |

#### 32. Net Assets Value per Share

Net asset value per share has been calculated as under:

|  |                        |                        |
|--|------------------------|------------------------|
| <b>Total Assets</b>                              | <b>4,693,001,113</b>   | <b>5,185,021,832</b>   |
| <b>Less: Outside liability</b>                   | <b>(2,627,632,807)</b> | <b>(2,849,924,468)</b> |
| Non-Current Liability                            | (114,164,389)          | (120,859,202)          |
| Current Liability                                | (2,513,468,418)        | (2,729,065,266)        |
| <b>Net Asset Value</b>                           | <b>2,065,368,306</b>   | <b>2,335,097,364</b>   |
| <b>Shares outstanding at the end on the year</b> | <b>154,046,473</b>     | <b>154,046,473</b>     |
| <b>Net Asset Value per share</b>                 | <b>13.41</b>           | <b>15.16</b>           |

#### Disclosure

The major reason for decreased in Net Asset Value Per Share by Tk. 1.75 per share was due to 5% Cash Dividend by Tk. 3.74 Crore and net loss made during the year amounting Tk. 23.3 Crore.

#### 33. Received from Customers & Others

|  |                      |                      |
|--|----------------------|----------------------|
| Revenue during the year  | 2,106,084,679        | 3,540,672,549        |
| Adjustment for Foreign Exchange Gain/(Loss) for Trade Receivable | 88,047,536           | 235,715,309          |
| Other Income   | 19,953,159           | 19,577,391           |
| Opening Accounts & Other Receivable                              | 1,509,326,481        | 1,794,413,891        |
| Closing Accounts & Other Receivable                              | (1,156,035,857)      | (1,509,326,481)      |
|  | <b>2,567,375,998</b> | <b>4,081,052,659</b> |

|   | Amount in Taka                  |                                 |
|---|---------------------------------|---------------------------------|
|   | 01 July 2023 to<br>30 June 2024 | 01 July 2022 to<br>30 June 2023 |
| <b>34. Payment to Creditors, Suppliers, Employees and Others</b>  |                                 |                                 |
| Cost of goods Sold  | (1,973,069,478)                 | (3,119,780,281)                 |
| Selling & Distribution Expenses   | (14,358,635)                    | (15,401,210)                    |
| Administrative Expenses   | (66,668,672)                    | (70,696,746)                    |
| Adjustment for Depreciation   | 73,592,702                      | 78,459,138                      |
| (Increase)/Decrease in Inventory  | 18,676,960                      | 14,550,516                      |
| (Increase)/Decrease Advance Deposits &  | (5,286,588)                     | 121,524,704                     |
| Increase/(Decrease) in Trade and Other Payables   | 71,195,919                      | (105,178,225)                   |
| Workers Profit Participation Fund (WPPF)  | -                               | (10,772,204)                    |
| Increase/(Decrease) in Liabilities for Expenses   | (24,338,869)                    | 65,285,483                      |
| Adjustment for Foreign Exchange Gain / (Loss) for Trade Payable & Bank and Bank Loan  | (99,952,036)                    | (288,624,450)                   |
|   | <b>(2,020,208,697)</b>          | <b>(3,330,633,275)</b>          |
| <b>35. Income Tax Paid</b>  |                                 |                                 |
| Opening Advance Income Tax  | 46,888,025                      | 34,255,191                      |
| Closing Advance Income Tax  | (32,161,994)                    | (46,888,025)                    |
| Closing Income Tax Provision  | 48,320,982                      | 65,019,959                      |
| Opening Income Tax Provision  | (65,019,959)                    | (65,764,295)                    |
| Current Tax during the period   | (28,111,811)                    | (43,848,992)                    |
|   | <b>(30,084,757)</b>             | <b>(57,226,162)</b>             |
| <b>36. Net Operating Cash Flow per Share (NOCFPS)</b>   |                                 |                                 |
| <b>Net cash from operating actives</b>  | <b>271,082,631</b>              | <b>490,174,734</b>              |
| <b>Number of shares outstanding</b>   | <b>154,046,473</b>              | <b>154,046,473</b>              |
| <b>NOCFPS</b>   | <b>1.76</b>                     | <b>3.18</b>                     |
| <b>Disclosure</b>   |                                 |                                 |
| During the period ended 30 June 2024, Net Operating Cash Flow per share of the company decreased by Tk. 1.42 per share with corresponding to previous period, the major reason during the period to more payment to Creditors, Suppliers, Employees and others compare to corresponding to previous period. Please see the Note No. 34 and 35 in details. |                                 |                                 |
| <b>37. Reconciliation of net Profit/Loss before Tax with Cash lows from Operating Activities</b>  |                                 |                                 |
| <b>Net Profit/(Loss) before tax</b>   | (210,940,774)                   | 98,697,896                      |
| Opening Accounts & Other Receivable   | 1,509,326,481                   | 1,794,413,891                   |
| Closing Accounts & Other Receivable   | (1,156,035,857)                 | (1,509,326,481)                 |
| Adjustment for Depreciation   | 73,592,702                      | 78,459,138                      |
| Adjustment for Foreign Exchange Gain / (Loss) Bank and Bank Loan  | 25,034,834                      | -                               |
| (Increase)/Decrease in Inventory  | 18,676,960                      | 14,550,516                      |
| (Increase)/Decrease Advance Deposits & Prepayments excluding Advance Income Tax   | (5,286,588)                     | 121,524,704                     |
| Increase/(Decrease) in Trade and Other Payables   | 71,195,919                      | (105,178,225)                   |
| Workers Profit Participation Fund (WPPF)  | -                               | (10,772,204)                    |
| Increase/(Decrease) in Liabilities for Expenses   | (24,338,869)                    | 65,285,483                      |
| Income Tax Paid   | (30,084,757)                    | (57,226,162)                    |
| Foreign Currency gain loss arising for cash and cash equivalents  | (57,420)                        | (253,822)                       |
|   | <b>271,082,631</b>              | <b>490,174,734</b>              |



**38. Additional disclosure****Revenue**

During the reporting period Revenue of the company has been decreased by Tk. 143.46 crore corresponding with last year. Due to Russia Ukraine war, Middle East war and worldwide huge money inflation. As a result we did not get sufficient order.

**NET Assets Value Per Share (NAVPS)**

The major reason for decreased in Net Asset Value Per Share by Tk. 1.75 per share was due to 5% Cash Dividend by Tk. 3.74 Crore and net loss made during the year amounting Tk. 23.3 Crore.

**Earnings Per Share**

During the reporting period sales revenue decreased by Tk. 143.46 crore and financial expenses increased by Tk 4.30 Crore. Consequently the net profit is decreased by Tk. 29.29 crore and the earning per share also decreased by Tk. 1.90 with compared to the previous year.

**Net Operating Cash Flows Per Share (NOCFPS)**

During the period ended 30 June 2024, Net Operating Cash Flow per share of the company decreased by Tk. 1.42 per share with corresponding to previous period, the major reason during the period to more payment to Creditors, Suppliers, Employees and others compare to corresponding to previous period. Please see the Note No. 34 and 35 in details.

**39. Disclosure as per requirement of schedule XI, Part-II of companies Act 1994****39.1 Commission, Brokerage or Discount against sales:**

- There was no brokerage or discount against sales during the year.
- No commission was paid to sales against during the year.

**39.2 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 June 2024 are as follows:

| Name of Related Party              | Common Management       | Opening Balance as on July, 01, 2023 Dr./ (Cr.) | Transaction during the Period Dr./ (Cr.) | Closing Balance as on June 30, 2024 Dr./ (Cr.) |
|------------------------------------|-------------------------|---|--|--|
| Shepherd Textile (BD.) Limited     | Office & Land Rent      | 172,282   | 460,488                                  | 632,770  |
| Taiwan Food & Processing Ind. Ltd. | Office & Land Rent      | 80,912  | (6,042)                                  | 74,870   |
| Shepherd Fancy Yarn Ltd            | Office & Land Rent      | 1,708,321                                       | 1,091,052                                | 2,799,373                                      |
| Shepherd Jeans Ltd.                | Office & Land Rent      | 531,477   | 286,737                                  | 818,214  |
| Taiwan Food & Processing Ind. Ltd. | Received as Loan        | (3,538,250)                                     | (7,198,500)                              | (10,736,750)                                   |
| Shepherd Textile (BD.) Limited     | Received as Loan        | (64,457,867)                                    | (45,614,107)                             | (110,071,974)                                  |
| Shepherd Jeans Ltd.                | Received as Loan        | (6,641,021)                                     | 6,161,769                                | (479,252)                                      |
| Shepherd Fancy Yarn Ltd            | Received as Loan        | (1,352,243)                                     | 1,352,243                                | -  |
| Shepherd Jeans Ltd.                | Trading                 | 58,060,674                                      | 7,914,968                                | 65,975,642                                     |
| Ever Priority Ltd.                 | Loan from Shareholder's | (18,786,859)                                    | -  | (18,786,859)                                   |
| Chen Che Seng                      | -do-                    | (6,597)   | -  | (6,597)  |
| Eternal Flame Int'l Co. Inc.       | -do-                    | (4,351,405)                                     | -  | (4,351,405)                                    |

| Amount in Taka                  |                                 |
|---------------------------------|---------------------------------|
| 01 July 2023 to<br>30 June 2024 | 01 July 2022 to<br>30 June 2023 |

**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:-

| No. | Particulars   | 01.07.2023 to<br>30.06.2024 | 01.07.2022 to<br>30.06.2023 |
|-----|---|-----------------------------|-----------------------------|
| (a) | Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager   | 3,989,400                   | 1,654,800                   |
| (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   | 805,125                     | 2,576,211                   |
|     | (iii) Payments from a provident funds, in excess of own subscription and interest thereon   | 927,844                     | 949,637                     |
| (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 | 19,725,882        | 17,315,206        |
| (b) Post-employee benefits       | 1,732,969         | 3,525,848         |
| (c) Other long term benefits     | -                 | -                 |
| (d) termination benefits and     | -                 | -                 |
| (e) share- based payment         | -                 | -                 |
| <b>Total:</b>                    | <b>21,458,851</b> | <b>20,841,055</b> |

**39.3 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 | % of Capacity Utilization |
|--|--------------------|-------------------|---------------------------|
| Different Count of Yarn Dyeing (2023-2024) | 80,000 Lbs/Day     | 27,689 Lbs/Day    | 34.61%                    |
| Different Count of Yarn Dyeing (2022-2023) | 80,000 Lbs/Day     | 47,165 Lbs/Day    | 58.96%                    |

| Amount in Taka                  |                                 |
|---------------------------------|---------------------------------|
| 01 July 2023 to<br>30 June 2024 | 01 July 2022 to<br>30 June 2023 |

**39.4 Value of Import at CIF basis:**

During the period from 01 July 2023 to 30 June 2024 total value of import in respect of raw yarn, dyes & chemical, spare parts and machineries stands at equivalent 11.48 Millions USD on CIF basis. Details are given below:

| Particulars      | Amount in Taka       | Amount in Taka       |
|------------------|----------------------|----------------------|
| Raw Yarn         | 1,004,501,287        | 2,006,370,443        |
| Dyes & Chemicals | 250,131,028          | 280,119,776          |
| Machineries      | -                    | 49,068,000           |
| <b>Total:</b>    | <b>1,254,632,315</b> | <b>2,335,558,218</b> |

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

|                   | 30.06.2024           |                | 30.06.2023           |                |
|-------------------|----------------------|----------------|----------------------|----------------|
|                   | Amount in Taka       | Percentage (%) | Amount in Taka       | Percentage (%) |
| Raw Materials     | 1,157,623,198        | 79.66%         | 2,064,511,357        | 83.78%         |
| Dyes & Chemicals  | 277,023,726          | 19.06%         | 371,852,375          | 15.09%         |
| Packing Materials | 18,525,344           | 1.27%          | 27,804,786           | 1.13%          |
|                   | <b>1,453,172,268</b> | <b>100%</b>    | <b>2,464,168,518</b> | <b>100%</b>    |

**39.6 Payment in foreign currency:**

|                                 | 30.06.2024    | 30.06.2023    |
|---------------------------------|---------------|---------------|
|                                 | Amount in USD | Amount in USD |
| Raw Yarn                        | 10,255,267    | 19,956,422    |
| Dyes & Chemicals                | 1,512,432     | 3,455,993     |
| Machineries, Tools & Equipments | 910           | 470,000       |

**39.7 Export Sales on FOB Basis**

| 30.06.2024              | 30.06.2023              |
|-------------------------|-------------------------|
| Amount in USD           | Amount in USD           |
| <b>\$ 19,228,466.74</b> | <b>\$ 34,673,700.40</b> |

**Export****40. Number of Employees**

All the employees receive salary/wages in excess of Tk. 7,500/10,001 per month.

|                                  |            |
|----------------------------------|------------|
| Number of permanent staff        | 298        |
| Number of permanent workers      | 617        |
| Number of temporary staff/worker | -          |
| <b>Total:</b>                    | <b>915</b> |

## Annexure-A

**SHEPHERD INDUSTRIES PLC**  
Schedule of Property, Plant & Equipment  
as on 30 June 2024

| Particulars                            | Cost                           |                   |                      |                                | Depreciation |                                |                         |                      | Written Down Value as on 30-06-24 |                                |
|--|--------------------------------|-------------------|----------------------|--------------------------------|--------------|--------------------------------|-------------------------|----------------------|-----------------------------------|--------------------------------|
|  | Opening Balance as on 01-07-23 | Addition          | Disposal/ Adjustment | Closing Balance as on 30-06-24 | Rate (%)     | Opening Balance as on 01-07-23 | Charged during the year | Disposal/ Adjustment |                                   | Closing Balance as on 30-06-24 |
|  | 1                              | 2                 | 3                    | 4=(1+2-3)                      | 5            | 6                              | 7=(4-6)×5               | 8                    | 9=(6+7-8)                         | 10=4-9                         |
| Building - Factory                     | 324,157,667                    | -                 | -                    | 324,157,667                    | 10%          | 159,392,615                    | 16,521,647              | -                    | 175,914,262                       | 148,243,405                    |
| Land & Land Development                | 325,963,551                    | 46,944            | -                    | 326,010,495                    | 0%           | -                              | -                       | -                    | -                                 | 326,010,495                    |
| Plant & Machinery                      | 906,696,286                    | 54,323,528        | 29,753,669           | 931,266,145                    | 10%          | 534,633,744                    | 40,052,517              | 25,507,401           | 549,178,860                       | 382,087,285                    |
| ETP                                    | 73,844,334                     | -                 | -                    | 73,844,334                     | 15%          | 58,656,220                     | 2,284,458               | -                    | 60,940,678                        | 12,903,656                     |
| Electric Equipment & Line Installation | 48,904,471                     | 98,955            | -                    | 49,003,426                     | 10%          | 32,067,857                     | 1,692,961               | -                    | 33,760,818                        | 15,242,608                     |
| Fire Fighting Equipment                | 1,893,594                      | -                 | -                    | 1,893,594                      | 10%          | 1,220,146                      | 67,528                  | -                    | 1,287,674                         | 605,920                        |
| Tools & Equipments                     | 31,187,473                     | 540,193           | -                    | 31,727,666                     | 20%          | 20,395,000                     | 2,223,651               | -                    | 22,618,651                        | 9,109,015                      |
| Gas Line Installation                  | 8,368,053                      | -                 | -                    | 8,368,053                      | 10%          | 5,660,851                      | 271,462                 | -                    | 5,932,313                         | 2,435,740                      |
| Building - Head Office                 | 89,296,316                     | -                 | -                    | 89,296,316                     | 5%           | 34,588,965                     | 2,742,862               | -                    | 37,331,827                        | 51,964,489                     |
| Office Equipment                       | 18,269,849                     | 182,696           | -                    | 18,452,545                     | 10%          | 11,637,594                     | 679,306                 | -                    | 12,316,900                        | 6,135,645                      |
| Air Conditioner & Electric Appliance   | 5,280,432                      | 186,538           | -                    | 5,466,970                      | 10%          | 2,238,855                      | 322,061                 | -                    | 2,560,916                         | 2,906,054                      |
| Lift - Head Office, Ultara             | 2,085,948                      | -                 | -                    | 2,085,948                      | 10%          | 1,381,772                      | 70,611                  | -                    | 1,452,383                         | 633,565                        |
| Furniture & Fixture                    | 6,967,399                      | 97,792            | -                    | 7,065,191                      | 10%          | 4,046,899                      | 297,603                 | -                    | 4,344,502                         | 2,720,689                      |
| Office Decoration                      | 2,921,378                      | -                 | -                    | 2,921,378                      | 10%          | 1,916,230                      | 100,790                 | -                    | 2,017,020                         | 904,358                        |
| Car & Vehicles                         | 38,790,723                     | -                 | -                    | 38,790,723                     | 15%          | 27,165,264                     | 1,748,596               | -                    | 28,913,860                        | 9,876,863                      |
| Telephone Equipments                   | 3,975,079                      | 2,881             | -                    | 3,977,960                      | 10%          | 2,875,445                      | 110,480                 | -                    | 2,985,925                         | 992,035                        |
| <b>Sub Total</b>                       | <b>1,888,602,553</b>           | <b>55,479,527</b> | <b>29,753,669</b>    | <b>1,914,328,411</b>           |              | <b>897,877,457</b>             | <b>69,186,533</b>       | <b>25,507,401</b>    | <b>941,556,589</b>                | <b>972,771,822</b>             |
| <b>REVALUATION PART</b>                |                                |                   |                      |                                |              |                                |                         |                      |                                   |                                |
| Land & land Development                | 547,605,914                    | -                 | -                    | 547,605,914                    | -            | -                              | -                       | -                    | -                                 | 547,605,914                    |
| Building                               | 158,824,830                    | -                 | -                    | 158,824,830                    | 10%          | 114,883,527                    | 4,406,169               | -                    | 119,289,696                       | 39,535,134                     |
| <b>Sub Total</b>                       | <b>706,430,744</b>             | <b>-</b>          | <b>-</b>             | <b>706,430,744</b>             |              | <b>114,883,527</b>             | <b>4,406,169</b>        | <b>-</b>             | <b>119,289,696</b>                | <b>587,141,048</b>             |
| <b>Total as on 30.06.2024</b>          | <b>2,595,033,297</b>           | <b>55,479,527</b> | <b>29,753,669</b>    | <b>2,620,759,155</b>           |              | <b>1,012,760,984</b>           | <b>73,592,702</b>       | <b>25,507,401</b>    | <b>1,060,846,285</b>              | <b>1,559,912,870</b>           |
| <b>Total as on 30.06.2023</b>          | <b>2,589,754,592</b>           | <b>5,278,705</b>  | <b>-</b>             | <b>2,595,033,297</b>           |              | <b>934,301,846</b>             | <b>78,459,138</b>       | <b>-</b>             | <b>1,012,760,984</b>              | <b>1,582,272,313</b>           |
| Factory Overhead Exp                   | 67,520,393                     |                   |                      |                                |              |                                |                         |                      |                                   |                                |
| Administrative Exp                     | 6,072,309                      |                   |                      |                                |              |                                |                         |                      |                                   |                                |

**SHEPHERD INDUSTRIES PLC**  
**Schedule of Property, Plant & Equipment**  
**as on 30 June 2023**

| Particulars                            | Cost                           |                   |                      |                                | Depreciation |                                |                         |                      | Amount in Taka                 |                                   |
|--|--------------------------------|-------------------|----------------------|--------------------------------|--------------|--------------------------------|-------------------------|----------------------|--------------------------------|-----------------------------------|
|  | Opening Balance as on 01-07-22 | Addition          | Disposal/ Adjustment | Closing Balance as on 30-06-23 | Rate (%)     | Opening Balance as on 01-07-22 | Charged during the year | Disposal/ Adjustment | Closing Balance as on 30-06-23 | Written Down Value as on 30-06-23 |
|  | 1                              | 2                 | 3                    | 4=(1+2-3)                      | 5            | 6                              | 7=(4-6)×5               | 8                    | 9=(6+7-8)                      | 10=4-9                            |
| Building - Factory                     | 323,964,292                    | 193,375           | -                    | 324,157,667                    | 10%          | 141,103,282                    | 18,289,333              | -                    | 159,392,615                    | 164,765,052                       |
| Land & Land Development                | 325,963,551                    | -                 | -                    | 325,963,551                    | 0%           | -                              | -                       | -                    | -                              | 325,963,551                       |
| Plant & Machinery                      | 906,696,286                    | -                 | -                    | 906,696,286                    | 10%          | 493,293,462                    | 41,340,282              | -                    | 534,633,744                    | 372,062,542                       |
| ETP                                    | 73,844,334                     | -                 | -                    | 73,844,334                     | 15%          | 55,975,964                     | 2,680,256               | -                    | 58,656,220                     | 15,188,114                        |
| Electric Equipment & Line Installation | 48,737,244                     | 167,227           | -                    | 48,904,471                     | 10%          | 30,210,162                     | 1,857,695               | -                    | 32,067,857                     | 16,836,614                        |
| Fire Fighting Equipments               | 1,893,594                      | -                 | -                    | 1,893,594                      | 10%          | 1,145,318                      | 74,828                  | -                    | 1,220,146                      | 673,448                           |
| Tools & Equipments                     | 29,836,433                     | 1,351,040         | -                    | 31,187,473                     | 20%          | 17,812,301                     | 2,582,699               | -                    | 20,395,000                     | 10,792,473                        |
| Gas Line Installation                  | 6,755,553                      | 1,612,500         | -                    | 8,368,053                      | 10%          | 5,465,587                      | 195,264                 | -                    | 5,660,851                      | 2,707,202                         |
| Building - Head Office                 | 89,296,316                     | -                 | -                    | 89,296,316                     | 5%           | 31,709,631                     | 2,879,334               | -                    | 34,588,965                     | 54,707,351                        |
| Office Equipment                       | 17,534,922                     | 734,927           | -                    | 18,269,849                     | 10%          | 10,931,430                     | 706,164                 | -                    | 11,637,594                     | 6,632,255                         |
| Air Conditioner & Electric Appliance   | 4,492,706                      | 787,726           | -                    | 5,280,432                      | 10%          | 1,933,507                      | 305,348                 | -                    | 2,238,855                      | 3,041,577                         |
| Lift - Head Office, Ultara             | 2,085,948                      | -                 | -                    | 2,085,948                      | 10%          | 1,303,530                      | 78,242                  | -                    | 1,381,772                      | 704,176                           |
| Furniture & Fixture                    | 6,588,846                      | 378,553           | -                    | 6,967,399                      | 10%          | 3,739,933                      | 306,966                 | -                    | 4,046,899                      | 2,920,500                         |
| Office Decoration                      | 2,879,388                      | 41,990            | -                    | 2,921,378                      | 10%          | 1,808,829                      | 107,401                 | -                    | 1,916,230                      | 1,005,148                         |
| Car & Vehicles                         | 38,790,723                     | -                 | -                    | 38,790,723                     | 15%          | 25,113,712                     | 2,051,552               | -                    | 27,165,264                     | 11,625,459                        |
| Telephone Equipments                   | 3,963,712                      | 11,367            | -                    | 3,975,079                      | 10%          | 2,754,038                      | 121,407                 | -                    | 2,875,445                      | 1,099,634                         |
| <b>Sub Total</b>                       | <b>1,883,323,848</b>           | <b>5,278,705</b>  | <b>-</b>             | <b>1,888,602,553</b>           |              | <b>824,300,686</b>             | <b>73,576,771</b>       | <b>-</b>             | <b>897,877,457</b>             | <b>990,725,096</b>                |
| <b>REVALUATION PART</b>                |                                |                   |                      |                                |              |                                |                         |                      |                                |                                   |
| Land & land Development                | 547,605,914                    | -                 | -                    | 547,605,914                    | -            | -                              | -                       | -                    | -                              | 547,605,914                       |
| Building                               | 158,824,830                    | -                 | -                    | 158,824,830                    | 10%          | 110,001,160                    | 4,882,367               | -                    | 114,883,527                    | 43,941,303                        |
| <b>Sub Total</b>                       | <b>706,430,744</b>             | <b>-</b>          | <b>-</b>             | <b>706,430,744</b>             |              | <b>110,001,160</b>             | <b>4,882,367</b>        | <b>-</b>             | <b>114,883,527</b>             | <b>591,547,217</b>                |
| <b>Total as on 30.06.2023</b>          | <b>2,589,754,592</b>           | <b>5,278,705</b>  | <b>-</b>             | <b>2,595,033,297</b>           |              | <b>934,301,846</b>             | <b>78,459,138</b>       | <b>-</b>             | <b>1,012,760,984</b>           | <b>1,582,272,313</b>              |
| <b>Total as on 30.06.2022</b>          | <b>2,540,466,758</b>           | <b>49,287,834</b> | <b>-</b>             | <b>2,589,754,592</b>           |              | <b>849,764,905</b>             | <b>84,536,941</b>       | <b>-</b>             | <b>934,301,846</b>             | <b>1,655,452,746</b>              |
| Factory Overhead Exp                   | 71,902,724                     |                   |                      |                                |              |                                |                         |                      |                                |                                   |
| Administrative Exp                     | 6,556,414                      |                   |                      |                                |              |                                |                         |                      |                                |                                   |

## Annexure-B

**SHEPHERD INDUSTRIES PLC**  
**Schedule of Closing Inventory**  
**As on 30 June 2024**

| Name of Items                     | 30.06.2024     |               |                      | 30.06.2023     |               |                      |
|-----------------------------------|----------------|---------------|----------------------|----------------|---------------|----------------------|
|                                   | Qty in Lbs/Kg  | Average Rate  | Total Tk             | Qty in Lbs/Kg  | Average Rate  | Total Tk             |
| <b>A) RAW MATERIALS:</b>          |                |               |                      |                |               |                      |
| Raw Yarn                          | 7,525,487      | 195.83        | 1,473,700,731        | 8,375,045      | 188.99        | 1,582,764,357        |
| <b>B) DYES &amp; CHEMICALS:</b>   |                |               |                      |                |               |                      |
| Dyes                              | 108,558        | 1,226.44      | 133,139,866          | 104,408        | 1,146.67      | 119,720,969          |
| Chemicals                         | 681,686        | 171.32        | 116,783,269          | 596,126        | 163.00        | 97,169,552           |
|                                   | <b>790,244</b> | <b>316.26</b> | <b>249,923,135</b>   | <b>700,534</b> | <b>309.61</b> | <b>216,890,521</b>   |
| <b>C) Work in Process:</b>        | 76,293         | 209.40        | 15,975,605           | 87,831         | 167.03        | 14,669,943           |
| <b>D) Finished Goods:</b>         |                |               |                      |                |               |                      |
| Dyed Yarn                         | 389,559        | 281.04        | 109,480,752          | 211,175        | 251.50        | 53,109,400           |
| <b>E) Packing Materials</b>       |                |               | 3,288,208            |                |               | 4,231,798            |
| <b>F) Store &amp; Spares</b>      |                |               | 9,535,194            |                |               | 8,914,566            |
| <b>Grand total (A+B+C+D+E+F):</b> |                |               | <b>1,861,903,625</b> |                |               | <b>1,880,580,585</b> |



**SHEPHERD INDUSTRIES PLC**  
**Schedule of Accounts & Other Receivables**  
**as on 30 June 2024**

| Sl.                        | Particulars              | Amount in Taka |             |
|----------------------------|--------------------------|----------------|-------------|
|                            |                          | 30.06.2024     | 30.06.2023  |
| <b>A. Trade Receivable</b> |                          |                |             |
| 1                          | Ajax Sweater Ltd         | -              | 3,252,574   |
| 2                          | AMANA KNITTEX LTD.       | 27,958,265     | -           |
| 3                          | Ananta Huaxiang Ltd      | -              | 2,274,593   |
| 4                          | Anjuman Garments         | 30,788,595     | 67,994,234  |
| 5                          | Anma Sweater Ltd.        | 3,468,846      | 5,845,667   |
| 6                          | Anzir Apparels Limited   | -              | 4,334,400   |
| 7                          | Aspire Garments Ltd      | -              | 5,082,439   |
| 8                          | Atashi Fashion Ltd.      | -              | 1,170,406   |
| 9                          | Aurum Sweater Ltd        | 10,027,640     | -           |
| 10                         | Best Wool Sweaters Ltd   | 27,846,479     | 57,328,917  |
| 11                         | Bhuyan Warm Tex Ltd.     | -              | 8,951,310   |
| 12                         | Body Fashion (PVT) Ltd   | 1,909,712      | -           |
| 13                         | Britex Sport Ltd.        | -              | 2,149,000   |
| 14                         | Corus Knit Composite Ltd | 30,052,050     | 784,562     |
| 15                         | Denim Asia Ltd.          | 10,731,982     | 16,287,089  |
| 16                         | Devor Industries Ltd     | -              | 3,270,591   |
| 17                         | Dewan Fashion Wears      | 81,643,945     | 201,000,441 |
| 18                         | Dhaka Pullover Ltd.      | 1,879,681      | 14,657,894  |
| 19                         | Dibbo Fashion Ltd        | 1,939,991      | -           |
| 20                         | Diganta Sweater Ltd      | 24,931,831     | 128,698,670 |
| 21                         | Disney Sweater Ltd       | -              | 15,727,250  |
| 22                         | Ecotech Design Ltd       | -              | 5,364,788   |
| 23                         | En Rich Ltd.             | -              | 5,019,218   |
| 24                         | Everbright Sweater Ltd   | 6,375,611      | 8,541,138   |
| 25                         | Faiza Industries Ltd     | -              | 15,875,622  |
| 26                         | Fardar Fashions Ltd      | 2,198,340      | -           |
| 27                         | Fashion Flash Ltd        | 1,135,514      | -           |
| 28                         | FB Fashion (Pvt) Ltd.    | -              | 838,500     |
| 29                         | Florence Fabrics Ltd     | 679,232        | -           |
| 30                         | Fyne Sweater Ltd.        | -              | 1,915,462   |
| 31                         | GARMENTS MANUFACTURING   | 16,792,296     | -           |
| 32                         | Garnish Sweaters Ltd     | 1,027,161      | -           |
| 33                         | Giant Star Fashion Ltd   | 1,327,553      | 7,239,695   |
| 34                         | Global Knitwear Ltd.     | -              | 11,404,245  |
| 35                         | Golden Stitch Design Ltd | 12,803,124     | -           |
| 36                         | Green Arrow Sweater Ltd. | 41,738,081     | 17,887,801  |
| 37                         | GREEN FIBRE COMPOSITE    | 15,719,700     | -           |
| 38                         | Hamid Sweater Ltd        | 5,003,436      | -           |
| 39                         | Hejaz Sweater Ltd        | 9,906,676      | 4,032,863   |
| 40                         | Hillstone Fashion        | 4,363,882      | 1,610,565   |
| 41                         | Hi-Tech Apparels Ltd     | 5,603,348      | -           |
| 42                         | Iris Fashions Ltd        | 625,400        | 11,317,643  |
| 43                         | Jabe Apparels Ltd        | 13,019,825     | 46,248,577  |
| 44                         | Jaks Sweater Ltd         | 12,441,188     | -           |
| 45                         | J.L Fashions Ltd         | -              | 15,319,363  |
| 46                         | Kaptex Sweater Ltd       | 1,416,000      | 1,470,600   |

| Sl. | Particulars                   | Amount in Taka |             |
|-----|-------------------------------|----------------|-------------|
|     |                               | 30.06.2024     | 30.06.2023  |
| 47  | Kashpean Sweater Ltd          | 6,075,761      | 5,217,900   |
| 48  | Keya Cosmetics Ltd            | -              | 3,065,416   |
| 49  | Leaf Grade Ltd                | -              | 340,130     |
| 50  | Lebaz Sweater Ind. Ltd        | 5,479,584      | 14,672,890  |
| 51  | Loopdot Fashion Ltd           | -              | 2,786,588   |
| 52  | Lusine Fashion Ltd.           | 64,311,363     | 48,952,936  |
| 53  | Magic Works Ltd               | -              | 822,041     |
| 54  | Mahdeen Sweater Ltd.          | 636,976        | -           |
| 55  | Masihata Sweater Ltd          | 27,808,504     | 15,363,190  |
| 56  | Mastercham Ltd.               | 4,399,040      | -           |
| 57  | Matrix Sweater                | 3,220,515      | -           |
| 58  | Meditex Industries Ltd        | 12,293,631     | -           |
| 59  | Meditex Knitwear Ltd          | 4,395,488      | 534,060     |
| 60  | Meek Sweater Ltd              | 4,677,101      | -           |
| 61  | Mim Design Limited            | -              | 17,395,801  |
| 62  | Miras Fashion                 | 535,248        | -           |
| 63  | MNR Sweater Ltd               | 6,871,937      | 16,747,129  |
| 64  | Mom Jacquard & Sweater        | 989,790        | -           |
| 65  | Motex Fashion                 | 1,360,186      | -           |
| 66  | Mother Sweater Ltd            | -              | 8,084,000   |
| 67  | MR Sweater Ltd                | 1,679,553      | 3,783,253   |
| 68  | Natural Wool Wears Ltd        | 11,682,413     | 16,762,260  |
| 69  | Nexus Sweater                 | 881,460        | -           |
| 70  | NPM Apparels Ltd              | 3,898,366      | -           |
| 71  | Oasis Fashions Ltd            | 16,719,420     | -           |
| 72  | Ocean Eco Sweater Ltd         | -              | 565,396     |
| 73  | Ocean Sweater Ltd             | 11,547,822     | 35,408,103  |
| 74  | Odell Apparels Ltd            | -              | 805,981     |
| 75  | Odessa Fashions Limited       | 582,920        | -           |
| 76  | PAKIZA KNIT COMPOSITE LTD.    | 19,481,375     | -           |
| 77  | Pandora Sweater Ltd           | 5,118,851      | 15,426,680  |
| 78  | Perfect Sweater Ltd           | 3,860,336      | -           |
| 79  | Pigeon Sweater Ltd            | 4,095,458      | 2,241,375   |
| 80  | Pioneer Knitwear (BD) Ltd     | 35,318,779     | 41,573,022  |
| 81  | Posmi Sweater Ltd             | 2,591,575      | -           |
| 82  | Pretty Sweater Ltd            | 3,515,456      | -           |
| 83  | Probridhi Apparels Ltd        | 10,838,383     | 5,580,132   |
| 84  | Proshmoni Sweater Ltd.        | -              | 2,355,567   |
| 85  | Quazi Abedin Tex Ltd          | 1,440,969      | -           |
| 86  | Raozan Sweater Ltd.           | 21,328,795     | 11,723,896  |
| 87  | Reefan Sweater Cottage        | 2,017,682      | 2,759,445   |
| 88  | RGR Sweater Ltd               | 45,010,088     | 92,935,489  |
| 89  | Rupa Knitwear Ltd             | -              | 508,174     |
| 90  | Saadatia Sweater Ltd.         | -              | 306,569     |
| 91  | Saff Sweaters Ltd.            | 1,178,348      | -           |
| 92  | Seowan Bangladesh Ltd.        | 49,390,193     | 113,647,440 |
| 93  | Shams Jacquard Ltd            | 13,040,770     | 6,146,388   |
| 94  | Shepherd Jeans Ltd            | 65,975,642     | 58,060,674  |
| 95  | Shishir Knitting & Dyeing Ltd | 2,372,018      | -           |
| 96  | Sinha Knit Ind. Ltd           | 1,700,970      | -           |
| 97  | SOULTEX FASHION LTD           | 3,387,780      | 9,351,350   |

| Sl.  | Particulars   | Amount in Taka       |                      |
|--|---|----------------------|----------------------|
|  |   | 30.06.2024           | 30.06.2023           |
| 98   | Southend Sweater Ltd                                | 1,803,512            | 8,848,497            |
| 99   | Southern Clothing Ltd.                              | -                    | 4,731,344            |
| 100  | Space Sweater Ltd                                   | -                    | 818,183              |
| 101  | SQ Celsius Ltd                                      | 3,681,600            | 3,763,355            |
| 102  | SRP Sweater Ltd.                                    | 21,116,808           | 13,164,020           |
| 103  | Ssain Apparels Industries Ltd                       | -                    | 2,056,905            |
| 104  | SS Sweater Ltd.                                     | 5,402,925            | -                    |
| 105  | S. Suhi Industrial Park Ltd (Reccivable)            | 1,554,084            | -                    |
| 106  | Styllent Knit Ltd                                   | 22,010,570           | -                    |
| 107  | Sung Kwang Apparels                                 | 11,268,021           | 21,875,288           |
| 108  | Sweater Tech Limited                                | 29,697,650           | -                    |
| 109  | SYNERGY FASHIONS LTD                                | 2,729,340            | -                    |
| 110  | Target Denim & Casual                               | 1,933,336            | -                    |
| 111  | Target Fine Knit Industries Ltd.                    | 57,091,350           | 64,320,819           |
| 112  | Target Fine Wear industries Ltd                     | 19,453,362           | 13,508,826           |
| 113  | Titas Sweater Industries Ltd                        | 11,558,513           | -                    |
| 114  | TNZ Apparels Ltd                                    | 5,107,158            | -                    |
| 115  | Top Tex Ltd   | 6,282,214            | -                    |
| 116  | Ultimate Fashion Ltd                                | -                    | 23,029,349           |
| 117  | Vast Apprales Ltd                                   | -                    | 5,012,601            |
| 118  | Waltz Fashions Ltd.                                 | 286,740              | -                    |
| 119  | Welldone Apparel Ltd                                | -                    | 11,448,750           |
| 120  | YK Knit Wear Ltd                                    | 36,100,790           | 22,070,137           |
| 121  | Zon Ron Sweater Ltd.                                | 21,559,473           | 62,714,264           |
| <b>Total Trade Receivable</b>              |   | <b>1,145,703,372</b> | <b>1,504,181,725</b> |
| Less: Provision for Doubtful Debts         |   | -                    | -                    |
| <b>Total Receivable Considered as Good</b> |   | <b>1,145,703,372</b> | <b>1,504,181,725</b> |
| <b>B. Other Receivable</b>                 |   |                      |                      |
| 1  | Office Rent Receivable- Faster Worldwide Logistics  | 227,248              | 227,248              |
| 2  | Office Rent Receivable- Fency                       | 2,799,373            | 1,708,321            |
| 3  | Office Rent Receivable- Hyacinth Fabrics            | -                    | 285,000              |
| 4  | Office Rent Receivable- John Won Chemical Ind. Ltd  | 70,500               | -                    |
| 5  | Office Rent Receivable- Liming (BD) Ltd             | 18,355               | 114,747              |
| 6  | Office Rent Receivable- Shepherd Jeans Ltd.         | 818,214              | 531,477              |
| 7  | Office Rent Receivable- Shovo Shaikot Textiles Ltd. | -                    | 142,500              |
| 8  | Office Rent Receivable- STBL                        | 613,984              | 153,496              |
| 9  | Tax Receivable - Faster Worldwide Logistics         | 15,456               | 15,456               |
| 10   | Tax Receivable- Liming (BD) Ltd                     | 103,681              | 99,657               |
| 11   | Tax Receivable- Noize Jeans                         | 26,910               | 26,910               |
| 12   | Tax Receivable- STBL                                | 18,786               | 18,786               |
| 13   | Tax Receivable- Taiwan Food                         | 74,870               | 80,912               |
| 14   | M/s Sikder & Sone                                   | 2,650,000            | -                    |
| 15   | Utilities Receivable                                | 2,071,356            | 1,465,630            |
| 16   | Accrued Interest on FDR - Receivable                | 823,752              | 274,616              |
| <b>Total Other Receivable</b>              |   | <b>10,332,485</b>    | <b>5,144,756</b>     |
| <b>Grand Total (A+B)"</b>                  |   | <b>1,156,035,857</b> | <b>1,509,326,481</b> |

**SHEPHERD INDUSTRIES PLC**  
**Schedule of Advance, Deposit & Prepayments**  
**as on 30 June 2024**

Annexure-D

| Sl.       | Particulars                               | Amount in Taka    |                   |
|-----------|---|-------------------|-------------------|
|           |   | 30.06.2024        | 30.06.2023        |
| <b>A)</b> | <b>ADVANCES:</b>                          |                   |                   |
| 1         | Advance Tax Paid                          | 32,161,994        | 46,888,025        |
| 2         | Abdul Kader                               | 14,000            | 38,000            |
| 3         | Aminul Islam                              | 10,000            | 10,000            |
| 4         | Liakot Hossain                            | 5,171             | 6,141             |
| 5         | Md. Ferddows Rabbani                      | 10,000            | 10,000            |
| 6         | Md. Reshad Khan                           | 131,100           | 416,100           |
| 7         | Moklasur Rahman                           | 300,000           | 557,234           |
| 8         | Md Saifur Rahman                          | 40,000            | -                 |
| 9         | Mohammad Rashel Miah                      | 70,000            | -                 |
| 10        | Motaleb Hossain                           | 5,000             | -                 |
| 11        | Shirajul Islam                            | 115,202           | 28,202            |
| 12        | Electromch Automation Service Ltd         | 247,270           | 247,270           |
| 13        | Israil Talukder                           | 109,744           | -                 |
| 14        | Alu Bazar Traders                         | 71,163            | -                 |
| 15        | Asia Pacific General Insurnace Co.Ltd.    | 31,170            | -                 |
| 16        | Banglalink Digital Communications Ltd     | 173               | -                 |
| 17        | Codeware Ltd.                             | 4,752             | -                 |
| 18        | F R Trade Enterprise                      | 1,068,000         | -                 |
| 19        | Global Brand Private Limited              | 32,980            | -                 |
| 20        | ISN Printing & Packaging                  | 1,620             | -                 |
| 21        | Knowlage Sharing Consultancy              | 1,000,000         | -                 |
| 22        | Maisha Tyre & Battery                     | 26,467            | -                 |
| 23        | Modina Carrying Center                    | 20,000            | -                 |
| 24        | M/S Kotha Enterprise                      | 296,900           | -                 |
| 25        | Navana Toyota Service Center Ltd (Uttara) | 23,062            | -                 |
| 26        | Nazia Books & Stationery                  | 1,641             | -                 |
| 27        | New Gulshan Computers                     | 10,360            | -                 |
| 28        | The National Carrier                      | 355,872           | 1,022,972         |
| 29        | Triple "S" Yarn Winding                   | 258,498           | -                 |
| 30        | Pre-Paid Insurance                        | 4,832,157         | 1,570,861         |
| 31        | S S Lubricants                            | -                 | 14,157            |
| 32        | Victori Bangla                            | 64,060            | 50,480            |
| 33        | Hong Lian Industries Ltd.                 | 101,643           | -                 |
|           | <b>Sub Total:</b>                         | <b>41,419,999</b> | <b>50,859,442</b> |
| <b>B)</b> | <b>DEPOSITS:</b>                          |                   |                   |
| 1         | Anser and VDP                             | 185,532           | 185,532           |
| 2         | Bank Guarantee Margin                     | 3,191,889         | 3,191,889         |
| 3         | L/C Margin- Southeast                     | 6,510,849         | 6,510,849         |
| 4         | PDB (Bhaluka)                             | 1,043,500         | 1,043,500         |
| 5         | RAK Security and Services (Pvt) Ltd.      | 30,000            | 30,000            |
| 6         | Security Deposit- CDBL                    | 500,000           | 500,000           |
| 7         | Security Deposit- DESCO                   | 144,000           | 144,000           |
| 8         | Titas Gas T&D Co. Ltd.                    | 15,587,980        | 15,587,980        |
|           | <b>Sub Total:</b>                         | <b>27,193,750</b> | <b>27,193,750</b> |
|           | <b>Grand Total:</b>                       | <b>68,613,749</b> | <b>78,053,192</b> |

## Annexure-E

**SHEPHERD INDUSTRIES PLC**  
**Calculation of Deferred Tax**  
**For the year ended 30 June 2024**

| Particulars  | Amount in Taka                  |                                 |
|--|---------------------------------|---------------------------------|
|  | 01 July 2023 to<br>30 June 2024 | 01 July 2022 to<br>30 June 2023 |
| <b>A. D.Tax (income) / expenses recognized in profit and loss and other comprehensive income:</b>                      |                                 |                                 |
| <b>Cost:</b>   |                                 |                                 |
| <b>Carrying amount:</b>  |                                 |                                 |
| Property , Plant and Equipment   | 646,761,327                     | 664,761,545                     |
| Intangible Assets  | -                               | -                               |
| Provision for Doubtful Debt  | -                               | -                               |
| Provision for gratuity   | (75,638,160)                    | (66,723,508)                    |
|  | <u>571,123,167</u>              | <u>598,038,037</u>              |
| <b>Tax base:</b>   |                                 |                                 |
| Property , Plant and Equipment   | 397,167,790                     | 383,856,587                     |
| Intangible Assets  | 495                             | 660                             |
| Provision for Doubtful Debt  | -                               | -                               |
| Provision for gratuity   | -                               | -                               |
|  | <u>397,168,285</u>              | <u>383,857,247</u>              |
| <b>Taxable /(Deductible) temporary difference</b>  | <b>173,954,882</b>              | <b>214,180,790</b>              |
| Income Tax rate  | 15.00%                          | 15.00%                          |
| <b>Deferred Tax Liabilities/(Assets) at the end of the year/period</b>   | <b>26,093,232</b>               | <b>32,127,119</b>               |
| Closing Deferred Tax Liabilities/(Assets)  | 26,093,232                      | 32,127,119                      |
| Opening Deferred Tax Liabilities/(Assets)  | (32,127,119)                    | (43,414,936)                    |
| <b>D.Tax (income) / expenses recognized in profit and loss and other comprehensive income</b>                          | <b>(6,033,887)</b>              | <b>(11,287,817)</b>             |
| <b>B. D.Tax (income) / expenses recognized in Revaluation Reserve:</b>   |                                 |                                 |
| <b>Revaluation:</b>  |                                 |                                 |
| <b>Carrying Amount:</b>  |                                 |                                 |
| Land and Land Development  | 547,605,914                     | 547,605,914                     |
| Building   | 39,535,134                      | 43,941,303                      |
|  | <u>587,141,048</u>              | <u>591,547,217</u>              |
| <b>Tax base:</b>   |                                 |                                 |
| Land and Land Development  | -                               | -                               |
| Building   | -                               | -                               |
|  | <u>-</u>                        | <u>-</u>                        |
| <b>Taxable /(Deductible) temporary difference</b>  | <b>587,141,048</b>              | <b>591,547,217</b>              |
| Tax rate   | 15.00%                          | 15.00%                          |
| <b>Deferred tax liability end of the year/period</b>   | <b>88,071,157</b>               | <b>88,732,083</b>               |
| Closing Deferred Tax Liabilities/(Assets)  | 88,071,157                      | 88,732,083                      |
| Opening Deferred Tax Liabilities/(Assets)  | 88,732,083                      | 89,464,438                      |
| <b>D.Tax (income) / expenses recognized in Revaluation Reserve:</b>  | <b>(660,926)</b>                | <b>(732,355)</b>                |
| <b>C. Total Deferred tax liability at end of the year/period as shown in the Statement of Financial Position (A+B)</b> | <b>114,164,389</b>              | <b>120,859,202</b>              |

**SHEPHERD INDUSTRIES PLC**  
**Schedule of Trade & Other Payables**  
**as on 30 June 2024**

Annexure-F

| Sl.                                   | Particulars   | Amount in Taka     |                    |
|---------------------------------------|---|--------------------|--------------------|
|                                       |   | 30.06.2024         | 30.06.2023         |
| <b>A: Accounts Payables for Trade</b> |   |                    |                    |
| 1                                     | Al-Razi Chemical Complex Ltd (Import)                               | 1,086,143          | 946,000            |
| 2                                     | AMJ Singapore PTE Ltd   | 38,261,204         |                    |
| 3                                     | Ben Tech Chemicals Co. Ltd.   | 17,841,128         |                    |
| 4                                     | CHANG HENG INDUSTRIAL CO., LTD                                      |                    | 9,905,480          |
| 5                                     | Cheng Chih Transcend Enterprise Corporation                         | 74,466,205         | 4,785,900          |
| 6                                     | Devika Fibres PVT. Ltd  | 8,034,667          |                    |
| 7                                     | First International Ltd. Taiwan                                     | 11,593,500         |                    |
| 8                                     | Flow Cheical (HK) Ltd (Goangzhou Bewin Chemical Technology Co; Ltd) | 2,429,325          | 2,520,338          |
| 9                                     | Foshan Shunde Aolaimei Fine Chemicals Co.Ltd                        | 8,028,720          |                    |
| 10                                    | GDJD Exports  | 5,172,690          |                    |
| 11                                    | Gracess International Co., Ltd                                      | 6,501,706          |                    |
| 12                                    | GUANGZHOU BEWIN CHEMICAL  | 3,008,115          |                    |
| 13                                    | GUANGZHOU GREEN WILL TECHNOLOGY                                     | 3,001,920          |                    |
| 14                                    | GUANGZHOU LINGHANG IMPORT AND EXT TRADING CO., LTD.                 | 3,717,000          |                    |
| 15                                    | Hwa Tai Industries Co. Ltd.   | 29,882,910         | 14,196,450         |
| 16                                    | Jiangsu GTIG ESEN Co. Ltd   | 25,092,265         |                    |
| 17                                    | Khan Enterprise (Import)  |                    | 8,600,000          |
| 18                                    | Kimia International Pte Ltd   | 2,771,820          |                    |
| 19                                    | Kung Keng Textile (BD) Ltd.   | 7,670,000          |                    |
| 20                                    | Le Merite Exports Ltd.  |                    | 5,473,728          |
| 21                                    | PSY EXPORTS & INDUSTRIES  |                    | 3,831,300          |
| 22                                    | PT. Elegant Textiles Industry                                       | 13,344,506         |                    |
| 23                                    | Qingdao Tianya Chemical Co., Ltd                                    |                    | 1,770,525          |
| 24                                    | Samuda Chemicals  |                    | 279,500            |
| 25                                    | Siam Acrylic Co. Ltd  |                    | 21,478,500         |
| 26                                    | Sky Rich Co., Ltd.  |                    | 147,402,182        |
| 27                                    | Transfer International Group (Hong Kong) Limited                    | 4,856,880          |                    |
| 28                                    | United Chemical (Import)  |                    | 907,500            |
| 29                                    | Xiaohui Vinhphuc Textile Co., Ltd                                   | 13,879,632         |                    |
| 30                                    | Bismillah Engineering Workshop                                      | 352,640            | 483,690            |
| 31                                    | Bismillah Paper Cone & Tube   | 2,178,537          | 1,887,675          |
| 32                                    | Chittagong Stock Exchange Ltd.                                      | 540,000            | -                  |
| 33                                    | Continental Spinning Mills Ltd                                      | 34,875             | -                  |
| 34                                    | Dhaka Stock Exchange Ltd.   | 540,000            | -                  |
| 35                                    | Dysin International Ltd   | 181,509            | 181,509            |
| 36                                    | Everfirst Technology Ltd.   | 419,533            | 877,906            |
| 37                                    | Everway Yarn Dyeing Ltd   | 1,697,280          | -                  |
| 38                                    | G Q Industries Ltd.   | 866,633            | 1,476,690          |
| 39                                    | Green Will Ltd.   | 2,921,543          | 2,079,971          |
| 40                                    | Khan Enterprise   | 10,531,325         | 3,468,504          |
| 41                                    | Liming (Bangladesh) Ltd   | 120,000            | -                  |
| 42                                    | Lucy Enterprise   | 1,455              | -                  |
| 43                                    | M/S Anis Traders  | 111,720            | 111,720            |
| 44                                    | M/S Jafar Traders   | 1,364,789          | 1,344,865          |
| 45                                    | Nabila Enterprise   | 10,725             | 125,476            |
| 46                                    | Setu Enterprise Ltd   | 3,160,772          | 5,061,940          |
| 47                                    | Shepherd Fancy  | 261,041            | -                  |
| 48                                    | SJM Enterprise  | 492,500            | 1,024,788          |
| 49                                    | Unique Cement Industries Limited.                                   | 189,766            | 189,766            |
| 50                                    | United Chemical   | 1,680,881          | 719,133            |
| <b>Sub Total</b>                      |   | <b>308,297,858</b> | <b>241,131,036</b> |

| Sl.                                    | Particulars                                  | Amount in Taka |            |
|--|--|----------------|------------|
|  |  | 30.06.2024     | 30.06.2023 |
| <b>B: Accounts Payables for others</b> |  |                |            |
| 1                                      | 786 Technology                               | 16,000         | 16,000     |
| 2                                      | ABS Colour & Wind                            | 139,618        | 83,555     |
| 3                                      | ABS Power Engineering                        | -              | 10,000     |
| 4                                      | Akter Corporation                            | 196,483        | 118,708    |
| 5                                      | Al Hera Design & Printers                    | -              | 9,312      |
| 6                                      | Al- Noor Secientific Co.                     | 22,397         | 14,831     |
| 7                                      | Artistic Properties Ltd                      | 5,700,000      | 5,700,000  |
| 8                                      | Alo Bitan                                    | 49,567         | 49,567     |
| 9                                      | Alu Bazar Traders                            | -              | 433,934    |
| 10                                     | Amber IT Limited                             | 3,000          | 3,000      |
| 11                                     | A M Enterprise                               | 16,539         | -          |
| 12                                     | Apollo High General Trading                  | 202,536        | 358,900    |
| 13                                     | ARG Trading Corporation                      | 78,085         | -          |
| 14                                     | Aristocrat Window Blinds                     | -              | 38,000     |
| 15                                     | Asian Enterprise                             | -              | 32,495     |
| 16                                     | Asia Pacific General Insurnace Co.Ltd.       | -              | 22,909     |
| 17                                     | Auto Electrics                               | 33,060         | 159,140    |
| 18                                     | Automation Eng. & Controls Ltd               | 55,290         | 66,732     |
| 19                                     | Auto Tech                                    | 153,853        | 120,262    |
| 20                                     | Bagerhat International                       | -              | 25,219     |
| 21                                     | Banglalink Digital Communications Ltd        | -              | 27,990     |
| 22                                     | Bangla Trac Ltd.                             | 65,992         | 1,086,301  |
| 23                                     | Bashundhara Paper Mills Ltd.                 | 95,448         | -          |
| 24                                     | Bengal Scale                                 | 14,550         | -          |
| 25                                     | Bhaluka Paper House                          | 9,351          | -          |
| 26                                     | Bhuiyan Sewing                               | 237,160        | 100,220    |
| 27                                     | Bismillah Enterprise                         | -              | 76,874     |
| 28                                     | B K Hardware and Tools                       | -              | 27,936     |
| 29                                     | Central Depository Bangladesh Limited (CDBL) | 95,400         | -          |
| 30                                     | Codeware Ltd.                                | -              | 14,752     |
| 31                                     | Crystal Trading                              | 80,790         | 80,790     |
| 32                                     | Dexterous Engineering                        | 203,846        | -          |
| 33                                     | Eastern Motors Ltd                           | 5,828          | 5,828      |
| 34                                     | F R Trade Enterprise                         | -              | 626,900    |
| 35                                     | Global Brand Private Limited                 | -              | 31,719     |
| 36                                     | Hi Speed Energy (BD) Ltd                     | 20,899         | 47,089     |
| 37                                     | HRG Environmental Engineering Ltd            | 36,821         | 143,366    |
| 38                                     | Hyacinth Fabrics Mills Ltd                   | 300,000        | 300,000    |
| 39                                     | Insurance Payable Employees                  | 1,200,000      | 400,000    |
| 40                                     | I.R. Rubber Industries                       | 28,770         | 38,364     |
| 41                                     | ISN Printing & Packaging                     | -              | 10,602     |
| 42                                     | Israil Talukder                              | -              | 97,666     |
| 43                                     | IT Vista                                     | 21,688         | 46,569     |
| 44                                     | Janani Automobiles                           | 5,828          | 5,828      |
| 45                                     | Janata Hardware Store                        | 190,662        | 90,695     |
| 46                                     | Joy Enterprise                               | 461,338        | 713,044    |
| 47                                     | K.S. Enterprise ( C&F)                       | 148,561        | -          |
| 48                                     | Legal Professional                           | 370,400        | 375,000    |
| 49                                     | Lube House                                   | 15,684         | 15,684     |
| 50                                     | Maa Bearing & Machinerics                    | 70,829         | 78,153     |
| 51                                     | Maas Enterprise                              | 321,570        | 1,094,060  |
| 52                                     | Mahfel Hug & Co.                             | 18,000         | 18,000     |
| 53                                     | Maisha Tyre & Battery                        | -              | 123,098    |
| 54                                     | Mark Trade International                     | 91,679         | 391,680    |
| 55                                     | M. B. Associates                             | 813,830        | -          |
| 56                                     | Milnars Pumps Ltd.                           | 810            | 810        |



| Sl.                      | Particulars                               | Amount in Taka     |                    |
|--------------------------|---|--------------------|--------------------|
|                          |   | 30.06.2024         | 30.06.2023         |
| 57                       | ML Industries Co. Ltd                     | 2,461,750          | -                  |
| 58                       | Mohammadullah & Associates                | -                  | 25,200             |
| 59                       | M/S Afsar Trading Corporation             | -                  | 16,684             |
| 60                       | M/S. Al-Amin Traders                      | 356,780            | 42,500             |
| 61                       | M/s Alam Store                            | 4,365              | -                  |
| 62                       | M/S Aman Hardware Store                   | 90,387             | 25,053             |
| 63                       | M/S Emon Enterprise                       | -                  | 362,780            |
| 64                       | M/S Israfil Engineering Workshop          | 15,132             | -                  |
| 65                       | M/S Maa Colour House                      | 51,752             | 199,399            |
| 66                       | M/S Maa Stationery                        | -                  | 38,047             |
| 67                       | M/S Rahman Traders                        | -                  | 21,243             |
| 68                       | M/s S.N. Enterprise                       | 5,387,620          | 2,910,000          |
| 69                       | M/S. Yasin Traders                        | -                  | 35,890             |
| 70                       | Munshigonj Automobiles                    | -                  | 14,000             |
| 71                       | Munshigonj Auto Mobiles                   | -                  | 500                |
| 72                       | Navana CNG Ltd                            | 6,026              | 6,026              |
| 73                       | Navana Toyota Service Center Ltd (Uttara) | -                  | 70,720             |
| 74                       | Nazia Books & Stationery                  | -                  | 18,810             |
| 75                       | New Gulshan Computers                     | -                  | 3,298              |
| 76                       | New Star Communication                    | -                  | 159,888            |
| 77                       | Nitol Motors Ltd                          | 91,053             | 12,577             |
| 78                       | Octopass Scientific Co.                   | 39,128             | 63,927             |
| 79                       | Others Company                            | 85,580             | -                  |
| 80                       | Overseas Marketing Corporation (Pvt) Ltd. | 555                | 555                |
| 81                       | Power World Engineering                   | 41,710             | 209,272            |
| 82                       | Prime Gas Services                        | 500,000            | 500,000            |
| 83                       | Prisma Technologies Ltd                   | 17,529             | 17,529             |
| 84                       | Property Development Ltd.                 | 30,400             | 12,160             |
| 85                       | Puma Machineries & Accessories            | -                  | 34,920             |
| 86                       | Puma Technology Ltd                       | 142,330            | 694,491            |
| 87                       | Quality Auto Service Center               | 98,810             | 29,732             |
| 88                       | Rowshan Bearing House                     | 266,343            | 204,612            |
| 89                       | Satcom IT Limited                         | 10,990             | -                  |
| 90                       | Shajahan Steel                            | -                  | 175,000            |
| 91                       | Sharif Bearing & Machineries              | 99,408             | 260,759            |
| 92                       | S.M New Asia Paper Cone Ltd               | -                  | 98,940             |
| 93                       | SQ Wire & Cables Co. Ltd                  | -                  | 376,456            |
| 94                       | S. S Engineering                          | 15,200             | -                  |
| 95                       | S S Lubricants                            | 156,139            | -                  |
| 96                       | S. T Enterprise                           | 1,193,343          | -                  |
| 97                       | Tanzit Twiest                             | 1,666,435          | 624,101            |
| 98                       | Taqwa Printing Lab                        | -                  | 19,200             |
| 99                       | The Moon Engineering Works                | -                  | 106,700            |
| 100                      | Triple "S" Yarn Winding                   | -                  | 99,829             |
| 101                      | Uttara Kallan Samaty                      | 17,000             | -                  |
| 102                      | Vai Mending Work                          | 403,078            | 220,389            |
| 103                      | Wako International                        | 230,860            | -                  |
| <b>Sub Total</b>         |   | <b>25,071,865</b>  | <b>21,042,768</b>  |
| <b>Grand Total (A+B)</b> |   | <b>333,369,723</b> | <b>262,173,804</b> |

**SHEPHERD INDUSTRIES PLC**  
**Unclaimed Dividend Account - 2020 - 2021**  
**As on 30 June 2024**

Annexure-G

| SL_NO | WARRANT_NO | BO_ID            | NAME                           | NET_AMT  |
|-------|------------|------------------|--------------------------------|----------|
| 1     | 2100027    | 1605550062628179 | SHEPHERD IND.LTD(IPO SUSPENSE) | 1,490.05 |
| 2     | 2100028    | 1201830006644929 | MR. OSMAN                      | 128.57   |
| 3     | 2100029    | 1201830008132837 | BADAL MIAH                     | 128.57   |
| 4     | 2100030    | 1201830008443567 | MR. ROMIJ UDDIN                | 128.57   |
| 5     | 2100031    | 1201830009001764 | MOSLIMA                        | 128.57   |
| 6     | 2100032    | 1201830009289102 | MOHAMMAD IQBAL                 | 128.57   |
| 7     | 2100033    | 1202830012437683 | ZAKIR HOSSAIN                  | 128.57   |
| 8     | 2100034    | 1202830012437741 | ZAKIR HOSSAIN                  | 128.57   |
| 9     | 2100035    | 1202830013553883 | NURUL ISLAM                    | 128.57   |
| 10    | 2100036    | 1202830013882576 | NURUL ISLAM                    | 128.57   |
| 11    | 2100037    | 1202830013888251 | MOHAMMED ROBIUL AWAL           | 128.57   |
| 12    | 2100038    | 1202830057995811 | KAMAL                          | 128.57   |
| 13    | 2100039    | 1202830061427108 | ABDUL HALIM                    | 128.57   |
| 14    | 2100040    | 1202950045513037 | SEKANDAR ALI                   | 128.57   |
| 15    | 2100041    | 1202950045513045 | MOHAMMAD SALIM                 | 128.57   |
| 16    | 2100042    | 1203010066145714 | FAHMIDA NAZNEEN                | 123.04   |
| 17    | 2100043    | 1203570035238281 | MUHAMMAD RAQIBUL ISLAM         | 5.74     |
| 18    | 2100044    | 1203570048318236 | ABDUL KARIM                    | 128.57   |
| 19    | 2100045    | 1203760025009385 | KHAN SHAB                      | 4.25     |
| 20    | 2100046    | 1204250061436903 | MOHAMMAD SUMON                 | 128.57   |
| 21    | 2100047    | 1204250062425467 | KAMAL HOSSION                  | 128.57   |
| 22    | 2100048    | 1204250062425820 | MOHAMMED HABIBUR RAHMAN        | 128.57   |
| 23    | 2100049    | 1204570008104826 | MD ZIAUL HAQUE                 | 128.57   |
| 24    | 2100050    | 1204570008104842 | MD MOZAFFAR HOSSAIN            | 128.57   |
| 25    | 2100051    | 1204570044576348 | SAROWAR ALAM                   | 128.57   |
| 26    | 2100052    | 1204690022274377 | SAYED MOHAMMAD NURUL ALAM      | 1,275.00 |
| 27    | 2100054    | 1201510014416059 | MD. YOUSUB HOSSAIN TALUKDER    | 277.53   |
| 28    | 2100055    | 1201520044442162 | SHOFIQL HAIDER                 | 1,912.50 |
| 29    | 2100056    | 1201570017267885 | SANJIT KUMAR SAHA              | 170.00   |
| 30    | 2100057    | 1201580018998747 | MD.MOFIJUL ISLAM               | 1,105.00 |
| 31    | 2100058    | 1201580037443541 | MD.AZIM MOLLA                  | 128.57   |
| 32    | 2100059    | 1201580039068430 | MD. SHAHINUR RAHMAN            | 98.82    |
| 33    | 2100060    | 1201700046065954 | MD.LUTFOR RAHMAN               | 128.57   |
| 34    | 2100061    | 1201840011057681 | AKLIMA KHANOM                  | 359.98   |
| 35    | 2100062    | 1201980036600511 | BINA RANI SAHA                 | 2.34     |
| 36    | 2100063    | 1202030038551636 | MST. NASIMA HOSSAIN            | 871.25   |
| 37    | 2100064    | 1202150026738652 | LT.COL.RETD MD. ATIQUR RAHMAN  | 7,862.50 |
| 38    | 2100065    | 1202350034187288 | MD. ASHRAFUL ALAM BHUIYAN      | 212.50   |
| 39    | 2100066    | 1202350040767479 | MD. SAHABUR ALAM               | 128.57   |
| 40    | 2100067    | 1202350042866420 | LUBNA ISLAM                    | 0.22     |
| 41    | 2100068    | 1202550046430001 | AROBINDU PAUL                  | 510.00   |
| 42    | 2100069    | 1203040040289929 | HIMADRI GHOSE                  | 31.88    |
| 43    | 2100070    | 1203150043712531 | MEHERUN NESSA                  | 34.00    |
| 44    | 2100071    | 1203150049182186 | REPON                          | 29.75    |
| 45    | 2100072    | 1203150049185543 | JASHIM HOSSAIN JOY             | 27.63    |
| 46    | 2100073    | 1203150049185586 | JASHIM HOSSAIN JOY             | 28.69    |
| 47    | 2100074    | 1203150049259487 | ABU SAYED                      | 46.75    |
| 48    | 2100075    | 1203210009315752 | MD. TOUFIQL ALAM               | 128.57   |
| 49    | 2100076    | 1203680018391842 | MOHAMMED SOLAIMAN              | 478.13   |
| 50    | 2100077    | 1203680018391850 | MOHAMMED SOLAIMAN              | 265.63   |

| SL_NO | WARRANT_NO | BO_ID            | NAME                          | NET_AMT  |
|-------|------------|------------------|-------------------------------|----------|
| 51    | 2100078    | 1203750019879025 | MRS PARUL AKTER PANNA         | 61.63    |
| 52    | 2100079    | 1203880022194319 | MD. AKTER HOSSAIN             | 195.50   |
| 53    | 2100080    | 1203880046455116 | MD. MOKTER HOSSAIN            | 100.52   |
| 54    | 2100081    | 1203970048670036 | AB JOLIL BAIYA                | 128.57   |
| 55    | 2100082    | 1204500015090560 | MAHBUBUR RAHMAN               | 4,253.83 |
| 56    | 2100084    | 46400            | EC SECURITIES LTD             | 11.69    |
| 57    | 2100085    | 53200            | ICB LOCAL OFFICE              | 428.41   |
| 58    | 2100086    | 53400            | ICB BARISAL BRANCH            | 1,898.69 |
| 59    | 2100087    | 53600            | ICB CHITTAGONG BRANCH         | 140.26   |
| 60    | 2100088    | 54100            | PLFS INVESTMENTS LIMITED      | 0.22     |
| 61    | 2100089    | 55400            | TRUST BANK INVESTMENT LIMITED | 202.09   |
| 62    | 2100090    | 1202420038830274 | BILLAL HOSSAIN                | 2.34     |
| 63    | 2100091    | 1203220062601121 | MD MASUDUR RAHMAN             | 89.89    |
| 64    | 2100092    | 1201840062607624 | MD MAHFUZ                     | 223.13   |
| 65    | 2100093    | 1201900015162628 | HUMAYUN KABIR                 | 58.44    |
| 66    | 2100094    | 1202010031074740 | SETARA BEGUM                  | 128.57   |
| 67    | 2100095    | 1201980063819796 | NAJMUL HUDA WARECY            | 212.50   |
| 68    | 2100096    | 1203150027012649 | FATEMA AKTER                  | 30.82    |
| 69    | 2100097    | 1203150030417761 | MEHERUN NESSA                 | 30.82    |
| 70    | 2100098    | 1203150043712507 | MD ARIFUZZAMAN                | 35.07    |
| 71    | 2100099    | 1203150043712523 | FATEMA AKTER                  | 34.00    |
| 72    | 2100100    | 1203150043712541 | RESHMA AKTHER                 | 34.00    |
| 73    | 2100101    | 1203150043712558 | RESHMA AKTHER                 | 34.00    |
| 74    | 2100102    | 1203150043712590 | KHUSHI AKTER                  | 31.88    |
| 75    | 2100103    | 1203150043712606 | KHUSHI AKTER                  | 34.00    |
| 76    | 2100104    | 1203150043712614 | ALIZA                         | 31.88    |
| 77    | 2100105    | 1203150043712622 | ALIZA                         | 36.13    |
| 78    | 2100106    | 1203150049294269 | SHAWKAT HOSSAIN               | 8.50     |
| 79    | 2100107    | 1203150049333320 | SHAWKAT HOSSAIN               | 12.75    |
| 80    | 2100108    | 1203150051436375 | NAHIDA AKTER                  | 12.75    |
| 81    | 2100109    | 1203150051436407 | NAHIDA AKTER                  | 53.13    |
| 82    | 2100110    | 1203790026708072 | JANNAT ARA NOWAB              | 170.00   |
| 83    | 2100112    | 1202150051381094 | ABEDA SULTANA                 | 108.38   |
| 84    | 2100113    | 1204140045531356 | M A MANNAN                    | 584.38   |
| 85    | 2100114    | 1202220000241151 | MRS ZAKIA SULTANA             | 318.75   |
| 86    | 2100115    | 1204120019467800 | FERDOUS ARA SHIBLI            | 2.13     |
| 87    | 2100116    | 1204120019559287 | NOORJAHAN BEGUM               | 42.50    |
| 88    | 2100117    | 1204120019599781 | FERDOUS ARA SHIBLI            | 2.13     |
| 89    | 2100118    | 1204120019599791 | NOORJAHAN BEGUM               | 67.58    |
| 90    | 2100119    | 1202610003233191 | MOHD ZAHID HOSSAIN            | 3.40     |
| 91    | 2100120    | 1203970054526540 | MD MONIR HOSSAIN              | 128.57   |
| 92    | 2100121    | 1301860013305591 | MITU KUMAR DEY                | 1,636.25 |
| 93    | 2100122    | 1202720073906963 | MD RUBEL FAKIR                | 2.13     |
| 94    | 2100123    | 1203650068876993 | MD ABDUR RAQUIB KHAN          | 1,080.00 |
| 95    | 2100124    | 1203800037393694 | MD SHAMEEM AHSAN              | 164.27   |
| 96    | 2100125    | 1201940061020575 | MD JUEL KHAN                  | 8.29     |
| 97    | 2100126    | 1202860007770291 | GAZI MD DANIEL                | 697.50   |
| 98    | 2100127    | 1204050028087611 | MD JAHIRUL ISLAM              | 212.50   |
| 99    | 2100128    | 1201540030948028 | MD FARDAUS                    | 36.13    |
| 100   | 2100129    | 1203830020530524 | TANVIR HOSSAIN                | 43.99    |
| 101   | 2100130    | 1203000060111614 | MD EMAMUL HOQUE               | 1.07     |
| 102   | 2100131    | 1203000060111772 | MST FATEMA BEGUM              | 0.64     |
| 103   | 2100132    | 1203000042529713 | MD MASIUR RAHMAN BHUIYAN      | 257.13   |
| 104   | 2100133    | 1201890046975921 | OHIDUL                        | 75.44    |
| 105   | 2100134    | 1202760054254352 | ENGR M M HASAN                | 0.22     |

| SL_NO | WARRANT_NO | BO_ID            | NAME                       | NET_AMT   |
|-------|------------|------------------|----------------------------|-----------|
| 106   | 2100135    | 1203000053277000 | MD ALAMGIR HOSSAIN         | 12.75     |
| 107   | 2100136    | 1204340016539386 | ABDULLA AL SHAFI           | 1,062.50  |
| 108   | 2100137    | 1203060017434349 | MD AL MAMUN                | 5,036.25  |
| 109   | 2100138    | 1203060017434373 | MD AL MAMUN                | 1,806.25  |
| 110   | 2100139    | 1205200068550618 | MST MAHAMUDA BEGUM         | 30,330.13 |
| 111   | 2100140    | 1203150059690753 | MD NAZRUL ISLAM            | 8.50      |
| 112   | 2100141    | 1203150059690796 | MR MD NAZRUL ISLAM         | 8.50      |
| 113   | 2100142    | 1204310035193867 | MD KHURRAM AZAD            | 403.75    |
| 114   | 2100143    | 1204680039052221 | MD IBRAHIM                 | 99.45     |
| 115   | 2100144    | 1204490069007081 | KAZI MOKARAM HOSSAIN       | 0.23      |
| 116   | 2100145    | 1204690023177039 | DR MAHFUZA KHANAM          | 1,806.25  |
| 117   | 2100146    | 1201940016550743 | MD SHAHEEN IQBAL           | 247.50    |
| 118   | 2100147    | 1202980012809931 | RUBABA RAHMAN              | 381.44    |
| 119   | 2100148    | 1203050039245943 | MD MAHFUZUR RAHMAN BHUIYAN | 616.25    |
| 120   | 2100149    | 1201690064743341 | A S M MANIRUL ISLAM        | 112.50    |
| 121   | 2100150    | 1203110039648421 | MIR MOHIUDDIN              | 149.60    |
| 122   | 2100151    | 1203110039648462 | MIR MOHIUDDIN              | 70.13     |
| 123   | 2100152    | 1203110039648510 | MIR AFTAB UDDIN            | 149.60    |
| 124   | 2100153    | 1205010040097095 | MD BAHAR UDDIN PATOAY      | 10.63     |
| 125   | 2100154    | 1201510022471164 | NAZIA HAQUE                | 212.50    |
| 126   | 2100155    | 1202210068248715 | MD SELIM                   | 2,250.00  |
| 127   | 2100156    | 1202800029626393 | TUSHAR AHMED               | 21.68     |
| 128   | 2100157    | 1204500051846045 | MOHAMMAD ABDUL GANI        | 4.68      |
| 129   | 2100158    | 1201590024744583 | MD MOHI UDDIN              | 2.34      |
| 130   | 2100159    | 1201980029228976 | SHAHINA AKHTER             | 128.57    |
| 131   | 2100160    | 1204050020682218 | MD DELWAR HOSSAIN          | 124.32    |
| 132   | 2100161    | 1203040017363301 | ANWARA ANU                 | 128.57    |
| 133   | 2100162    | 1202720042274930 | SUMAYA CHOWDHURY           | 53.13     |
| 134   | 2100163    | 1201820036432620 | MD KAMRUL HASAN            | 385.05    |
| 135   | 2100164    | 1204240028037605 | MOHAMMAD NURUL AMIN        | 128.57    |
| 136   | 2100165    | 1203150046647481 | MD AL IMRAN                | 30.82     |
| 137   | 2100166    | 1203150046647498 | MD AL IMRAN                | 30.82     |
| 138   | 2100167    | 1201900040503536 | MD NESARUDDIN              | 7.87      |
| 139   | 2100168    | 1201960067937396 | JOYNUL ABEDIN              | 1.70      |
| 140   | 2100169    | 1203680044630056 | AFIA SULTANA               | 47.18     |
| 141   | 2100170    | 1203970034368871 | KAMAL HOSSAIN              | 57.38     |
| 142   | 2100171    | 1201820034974722 | RATAN CHANDRA BARMAN       | 12.12     |
| 143   | 2100172    | 1601880033977098 | MD ROWSHAN ALI             | 128.57    |
| 144   | 2100173    | 1201700027848572 | MD SUJAN MIA               | 128.57    |
| 145   | 2100174    | 1203150029141164 | ZAKIA BEGUM                | 4.68      |
| 146   | 2100175    | 1203860050048019 | MD ABDUL HALIM CHY         | 99.45     |
| 147   | 2100176    | 1202250045108188 | SHARMINA ALAM              | 1,385.50  |
| 148   | 2100177    | 1605550047499471 | MOHAMMAD ZULKER NAIM       | 4,275.00  |
| 149   | 2100178    | 1202370024912009 | HALIMA KHATUN              | 128.57    |
| 150   | 2100179    | 1204230045218063 | AVIJIT KUMAR BISWAS        | 212.50    |
| 151   | 2100180    | 1201820050826627 | MUSTAFA KAMAL YOUSUF       | 637.50    |
| 152   | 2100181    | 1203810021555044 | MOHAMMAD YOUSUF            | 3,113.13  |
| 153   | 2100182    | 1203880032237075 | MD ABDUS SATTAR            | 46.75     |
| 154   | 2100183    | 1203880032711494 | MD KAJAL                   | 250.75    |
| 155   | 2100184    | 1203880032746033 | OMAR FARUQ                 | 42.50     |
| 156   | 2100185    | 1203880032746041 | MD CIDDEK                  | 74.38     |
| 157   | 2100186    | 1203050054643826 | MST MINARA BEGUM           | 128.57    |
| 158   | 2100187    | 1201590052544296 | MST ROKEYA KHATUN          | 233.75    |
| 159   | 2100188    | 1202880061607515 | MD DURUL HODA              | 116.88    |
| 160   | 2100189    | 1201950016405979 | AKTRUZZMAN SARKER          | 42.50     |

| SL_NO | WARRANT_NO | BO_ID            | NAME                       | NET_AMT  |
|-------|------------|------------------|----------------------------|----------|
| 161   | 2100190    | 1202370037685662 | MD AMZAD HOSSAIN MOLLA     | 128.57   |
| 162   | 2100191    | 1201810056080775 | MAHABUB ALAM               | 128.57   |
| 163   | 2100192    | 1203550015465234 | NASIMA KHANAM              | 155.77   |
| 164   | 2100193    | 1203500056297953 | TASLIMA BEGUM              | 260.32   |
| 165   | 2100194    | 1201600004543796 | MD ZULQUR NAIN KHABBAB CHY | 25.72    |
| 166   | 2100195    | 1202470023833765 | MISS ISHRAT JAHAN NIHAR    | 128.57   |
| 167   | 2100196    | 1203210013143608 | RANU BEGUM                 | 120.28   |
| 168   | 2100197    | 1201590058156312 | MST HABIBA ZAHAN           | 2.34     |
| 169   | 2100198    | 1201690045499791 | MD BILLAL HOSSAIN          | 2.55     |
| 170   | 2100199    | 1201820036997676 | MD MASUM BILLAL BHUIYAN    | 0.23     |
| 171   | 2100200    | 1204760049477498 | MOS KHADIJA AKTHER SHIULY  | 102.00   |
| 172   | 2100201    | 1202410016490294 | MOHD ALAM SARDER           | 0.43     |
| 173   | 2100203    | 1201960067069608 | MOMINUR RAHMAN             | 0.22     |
| 174   | 2100204    | 1203150049259495 | MD MOSHIUR RAHMAN          | 27.63    |
| 175   | 2100205    | 1203150049290592 | MD MOSHIUR RAHMAN          | 8.50     |
| 176   | 2100206    | 1203150049293320 | MD ROBIUL ALAM             | 8.50     |
| 177   | 2100207    | 1203150049293371 | MD ROBIUL ALAM             | 80.75    |
| 178   | 2100208    | 1203210028615330 | MD ABU BAKKAR SIDDIQUE     | 128.57   |
| 179   | 2100209    | 1201580049745645 | MD PALASH HOSSAIN SARKAR   | 303.88   |
| 180   | 2100210    | 1202830058266637 | MAZBOH UDDIN               | 0.43     |
| 181   | 2100211    | 1202240061454834 | MD TAREKER RAHAMAN         | 2.55     |
| 182   | 2100212    | 1203300034108648 | MOHAMMAD NURUL ISLAM       | 42.50    |
| 183   | 2100213    | 1203300037349041 | MOHAMMAD NURUL ISLAM       | 34.43    |
| 184   | 2100214    | 1201950019115218 | MD SAIFUDDIN AHMED         | 128.57   |
| 185   | 2100215    | 1203970025042928 | MAKBUL HOSSAIN             | 237.37   |
| 186   | 2100216    | 1202850012450461 | SYEDA SAYELA ASMA          | 23.38    |
| 187   | 2100217    | 1605550050583139 | MD SHAHAZUL ISALAM         | 5,737.50 |
| 188   | 2100218    | 1201700062176234 | JAHANGIR ALAM              | 123.89   |
| 189   | 2100219    | 1203140023477021 | SYED AKHTER HAMID          | 113.27   |
| 190   | 2100220    | 1203830014307921 | MD AHSAN ULLAH             | 65.45    |
| 191   | 2100221    | 1203550016983031 | MD MAZEDUL ISLAM           | 21.25    |
| 192   | 2100222    | 1203020009648435 | MISS JAMILA AKTER PINU     | 128.57   |
| 193   | 2100223    | 1202720042274922 | JOBYEDA KHANOM             | 218.88   |
| 194   | 2100224    | 1201890050588249 | MD AKTARRUZZAMAN           | 31.88    |
| 195   | 2100225    | 1202410026391724 | A JALIL                    | 117.94   |
| 196   | 2100226    | 1203180012347842 | MD SHAHIDUL ISLAM MOLLIK   | 38.47    |
| 197   | 2100227    | 1203150010479653 | MD SUMON                   | 308.13   |
| 198   | 2100228    | 1204090007769378 | MD ABUL KALAM AZAD         | 21.25    |
| 199   | 2100229    | 1204070032858900 | SHAHEEN AKTER              | 128.57   |
| 200   | 2100230    | 1203550020855225 | MD KAPTAN HOSSAIN          | 562.50   |
| 201   | 2100231    | 1203670051221361 | PROBEER CHANDRA BARAL      | 308.55   |
| 202   | 2100232    | 1203620047052468 | JBCML N0009                | 0.22     |
| 203   | 2100233    | 1204150028970185 | ABDUL HAMID                | 51.43    |
| 204   | 2100234    | 1601880034594591 | MOHD MOMINUR RAHMAN        | 128.57   |
| 205   | 2100235    | 1201910000487832 | MD SOFIQUL ISLAM           | 0.22     |
| 206   | 2100236    | 1206090010443761 | MD MUSTAFIZUR RAHMAN       | 280.50   |
| 207   | 2100237    | 1203060058614403 | MD TAREQ                   | 128.57   |
| 208   | 2100238    | 1202850008048193 | MD FAYJUR RAHMAN           | 106.25   |
| 209   | 2100239    | 1601880033167521 | MD DIDARUL ALAM DABIR      | 212.50   |
| 210   | 2100240    | 1601880028828381 | MD HABIBUR RAHMAN          | 212.50   |
| 211   | 2100241    | 1201630021023864 | BIZ POINTS LTD             | 200.00   |
| 212   | 2100242    | 1202020035034243 | MR SANATON SARKER          | 136.13   |
| 213   | 2100243    | 1204230019346982 | SUBIR SAHA                 | 106.25   |
| 214   | 2100244    | 1203140018401353 | MD AHSANOUL HABIB SHADI    | 1,870.00 |
| 215   | 2100245    | 1203150006848247 | MD JASHIM UDDIN            | 128.57   |

| SL_NO        | WARRANT_NO | BO_ID            | NAME                       | NET_AMT        |
|--------------|------------|------------------|----------------------------|----------------|
| 216          | 2100246    | 1201580037199148 | MD ABUL KALAM              | 233.75         |
| 217          | 2100247    | 1201820064818536 | MARJAHAN BEGUM             | 123.25         |
| 218          | 2100248    | 1203530070193133 | TANVIRUL ISLAM             | 1,062.50       |
| 219          | 2100250    | 1202410028583778 | MD NURUL ALAM CHOWDHURY    | 123.89         |
| 220          | 2100251    | 1201780014998351 | MD RAFIQUK ISLAM CHOWDHURY | 48,223.69      |
| 221          | 2100252    | 1204050033940897 | ANTARA SAHA                | 425.00         |
| 222          | 2100253    | 1203610033219202 | MAMUN IQBAL KHAN           | 17.43          |
| 223          | 2100254    | 1204170019328911 | MD ABDULLAH AL NOMAN       | 128.57         |
| 224          | 2100255    | 1202630030921171 | SAHEDA AKTER               | 257.13         |
| 225          | 2100256    | 1201590006536844 | MD YOUNUS                  | 2.55           |
| 226          | 2100257    | 1204040030404073 | SK SHAMIM AHMED            | 12.33          |
| 227          | 2100258    | 1203120012307993 | MD SOLAYMAN                | 0.64           |
| 228          | 2100259    | 1201890015208593 | MD JAHANGIR ALAM           | 23.38          |
| 229          | 2100260    | 1203010022466325 | MD BODRUZZAMAN             | 25.50          |
| 230          | 2100261    | 1203010022466531 | MST SELINA BEGUM           | 21.25          |
| 231          | 2100262    | 1203550062814550 | BAHAR UDDIN                | 318.75         |
| 232          | 2100263    | 1203260074411308 | MD SAZZAT HOSSAIN          | 3,081.25       |
| 233          | 2100264    | 1201830072224565 | MD SIFATUR RAHMAN          | 23.38          |
| 234          | 2100265    | 1204320045448442 | LIZA AKTER                 | 21.25          |
| 235          | 2100266    | 1203140053902920 | ESRAT JAHAN ESHITA         | 106.25         |
| 236          | 2100267    | 1203140053902939 | ESRAT JAHAN ESHITA         | 499.38         |
| 237          | 2100268    | 1204780073942110 | MD ABDUL MOZID KHAN        | 5,312.50       |
| 238          | 2100269    | 1204430068250542 | MOHAMMAD RAYHAN            | 2.25           |
| 239          | 2100270    | 1203950035347245 | SUBRATA PAUL               | 116.88         |
| 240          | 2100271    | 1205950068153676 | GULAM AULEA                | 2,868.75       |
| 241          | 2100272    | 1201580040046846 | A K M AZIZUL HOQUE         | 1.07           |
| 242          | 2100273    | 1203150027012748 | ARJU BEGUM                 | 30.82          |
| 243          | 2100274    | 1203150043712812 | ARJU BEGUM                 | 35.07          |
| 244          | 2100275    | 1202600020821101 | ABU JAFAR MD RAKIB HASAN   | 10.63          |
| 245          | 2100276    | 1202900033475652 | MD KAMAL UDDIN             | 25.72          |
| 246          | 2100277    | 1202140000014006 | SHAH ALAM BABU             | 257.13         |
| 247          | 2100278    | 1201580008568715 | MD FARUQ GAZI              | 467.50         |
| 248          | 2100279    | 1202950017128836 | ARMAN ALAM                 | 77.14          |
| 249          | 2100280    | 1202240062131612 | MD HASAN                   | 2.55           |
| 250          | 2100281    | 1204030062712392 | JAVED AHMED                | 233.75         |
| 251          | 2100283    | 1203060041348583 | DR MD MAMUNUR RASHID       | 67.50          |
| 252          | 2100284    | 1202650014010402 | MD SAIFUL HOQUE            | 0.22           |
| 253          | 2100285    | 1202950055859000 | MST ALLOW                  | 128.57         |
| 254          | 2100286    | 1201600015872374 | MOHAMMED ASAD ULLAH        | 157.50         |
| 255          | 2100287    | 1202150000473224 | MR SYED FAKHRUL ALAM       | 91.80          |
| 256          | 2100288    | 1202840056206902 | REGIA BEGUM                | 425.00         |
| 257          | 2100289    | 1202840056207725 | MARUF HOSSAIN              | 425.00         |
| 258          | 2100290    | 1203880039311441 | MD MANIRUZZAMAN BHIUN      | 229.50         |
| 259          | 2100291    | 1202020006787489 | SABITA RANI BHOWMIK        | 128.57         |
| 260          | 2100293    | 1203150043712491 | MD ARIFUZZAMAN             | 35.07          |
| 261          | 2100294    | 1204870038599350 | MD. ALAUDDIN               | 116.88         |
| <b>Total</b> |            |                  |                            | <b>171,175</b> |



**SHEPHERD INDUSTRIES PLC**  
**Dividend Payable Account- 2021-22**  
**As on 30 June 2024**

| SL_NO | WARRANT_NO | BO_ID            | NAME                          | NET_AMT   |
|-------|------------|------------------|-------------------------------|-----------|
| 1     | 2200020    | 1201830008443567 | MR. ROMIJ UDDIN               | 527.00    |
| 2     | 2200021    | 1201830009289102 | MOHAMMAD IQBAL                | 527.00    |
| 3     | 2200022    | 1202950045513037 | SEKANDAR ALI                  | 527.00    |
| 4     | 2200023    | 1202950045513045 | MOHAMMAD SALIM                | 527.00    |
| 5     | 2200024    | 1203570035238281 | MUHAMMAD RAQIBUL ISLAM        | 22.95     |
| 6     | 2200025    | 1204250061436903 | MOHAMMAD SUMON                | 527.00    |
| 7     | 2200026    | 1204250062425467 | KAMAL HOSSION                 | 527.00    |
| 8     | 2200027    | 1204250062425820 | MOHAMMED HABIBUR RAHMAN       | 527.00    |
| 9     | 2200028    | 1204570008104826 | MD ZIAUL HAQUE                | 527.00    |
| 10    | 2200029    | 1204570008104842 | MD MOZAFFAR HOSSAIN           | 527.00    |
| 11    | 2200030    | 1204570044576348 | SAROWAR ALAM                  | 527.00    |
| 12    | 2200032    | 1201510014416059 | MD. YOUSUB HOSSAIN TALUKDER   | 1,137.30  |
| 13    | 2200033    | 1201570017267885 | SANJIT KUMAR SAHA             | 697.00    |
| 14    | 2200034    | 1201580037443541 | MD.AZIM MOLLA                 | 527.00    |
| 15    | 2200035    | 1201840011057681 | AKLIMA KHANOM                 | 1,475.60  |
| 16    | 2200036    | 1201900044913709 | DR. MAHFUZ ARA BEGUM          | 1,211.25  |
| 17    | 2200037    | 1201980036600511 | BINA RANI SAHA                | 9.35      |
| 18    | 2200038    | 1202030038551636 | MST. NASIMA HOSSAIN           | 3,571.70  |
| 19    | 2200039    | 1202350034187288 | MD. ASHRAFUL ALAM BHUIYAN     | 871.25    |
| 20    | 2200040    | 1202350040767479 | MD. SAHABUR ALAM              | 527.00    |
| 21    | 2200041    | 1202350042866420 | LUBNA ISLAM                   | 0.85      |
| 22    | 2200042    | 1203040040289929 | HIMADRI GHOSE                 | 87.55     |
| 23    | 2200043    | 1203140045951601 | SHAHANA BEGUM                 | 403.75    |
| 24    | 2200044    | 1203150043712531 | MEHERUN NESSA                 | 139.40    |
| 25    | 2200045    | 1203150049182186 | REPON                         | 121.55    |
| 26    | 2200046    | 1203150049185543 | JASHIM HOSSAIN JOY            | 113.05    |
| 27    | 2200047    | 1203150049185586 | JASHIM HOSSAIN JOY            | 117.30    |
| 28    | 2200048    | 1203150049259487 | ABU SAYED                     | 191.25    |
| 29    | 2200049    | 1203520020784336 | FERDUSUR RAHMAN               | 680.00    |
| 30    | 2200050    | 1203750019879025 | MRS PARUL AKTER PANNA         | 252.45    |
| 31    | 2200051    | 1203880046455116 | MD. MOKTER HOSSAIN            | 411.40    |
| 32    | 2200052    | 1204500015090560 | MAHBUBUR RAHMAN               | 14,450.00 |
| 33    | 2200053    | 1205670040740796 | MD. ALIUL ISLAM               | 2,975.00  |
| 34    | 2200054    | 53200            | ICB LOCAL OFFICE              | 9,243.75  |
| 35    | 2200056    | 55400            | TRUST BANK INVESTMENT LIMITED | 827.90    |
| 36    | 2200058    | 1202400021709945 | MD JAHANGIR ALAM              | 2,700.00  |
| 37    | 2200059    | 1202420038830274 | BILLAL HOSSAIN                | 9.35      |
| 38    | 2200060    | 1203220062601121 | MD MASUDUR RAHMAN             | 368.05    |
| 39    | 2200061    | 1201840062607624 | MD MAHFUZ                     | 914.60    |
| 40    | 2200062    | 1201580008967980 | MATIUR RAHMAN                 | 425.00    |
| 41    | 2200063    | 1201900015162628 | HUMAYUN KABIR                 | 228.65    |
| 42    | 2200064    | 1202010031074740 | SETARA BEGUM                  | 527.00    |
| 43    | 2200065    | 1203150027012649 | FATEMA AKTER                  | 125.80    |
| 44    | 2200066    | 1203150030417761 | MEHERUN NESSA                 | 125.80    |
| 45    | 2200067    | 1203150043712491 | MD ARIFUZZAMAN                | 143.65    |
| 46    | 2200068    | 1203150043712507 | MD ARIFUZZAMAN                | 143.65    |
| 47    | 2200069    | 1203150043712523 | FATEMA AKTER                  | 139.40    |
| 48    | 2200070    | 1203150043712541 | RESHMA AKTHER                 | 139.40    |
| 49    | 2200071    | 1203150043712558 | RESHMA AKTHER                 | 139.40    |
| 50    | 2200072    | 1203150043712590 | KHUSHI AKTER                  | 130.05    |



| SL_NO | WARRANT_NO | BO_ID            | NAME                       | NET_AMT   |
|-------|------------|------------------|----------------------------|-----------|
| 51    | 2200073    | 1203150043712606 | KHUSHI AKTER               | 139.40    |
| 52    | 2200074    | 1203150043712614 | ALIZA                      | 130.05    |
| 53    | 2200075    | 1203150043712622 | ALIZA                      | 147.90    |
| 54    | 2200076    | 1203150049294269 | SHAWKAT HOSSAIN            | 34.85     |
| 55    | 2200077    | 1203150049333320 | SHAWKAT HOSSAIN            | 51.85     |
| 56    | 2200078    | 1203150051436375 | NAHIDA AKTER               | 51.85     |
| 57    | 2200079    | 1203150051436407 | NAHIDA AKTER               | 217.60    |
| 58    | 2200080    | 1202760008586480 | SHARIF UDDIN AHMED         | 850.00    |
| 59    | 2200081    | 1202370016554561 | ROSEMERY SULTANA           | 1,246.50  |
| 60    | 2200083    | 1203140007367599 | ABDUL MANNAN               | 90.95     |
| 61    | 2200084    | 1202150051381094 | ABEDA SULTANA              | 443.70    |
| 62    | 2200085    | 1204140045531356 | M A MANNAN                 | 2,395.30  |
| 63    | 2200086    | 1202220000241151 | MRS ZAKIA SULTANA          | 1,275.00  |
| 64    | 2200087    | 1204120019467800 | FERDOUS ARA SHIBLI         | 8.50      |
| 65    | 2200088    | 1204120019559287 | NOORJAHAN BEGUM            | 174.25    |
| 66    | 2200089    | 1204120019599781 | FERDOUS ARA SHIBLI         | 8.50      |
| 67    | 2200090    | 1204120019599791 | NOORJAHAN BEGUM            | 276.25    |
| 68    | 2200091    | 1202610003233191 | MOHD ZAHID HOSSAIN         | 13.60     |
| 69    | 2200092    | 1301860013305591 | MITU KUMAR DEY             | 6,708.20  |
| 70    | 2200093    | 1202720073906963 | MD RUBEL FAKIR             | 8.50      |
| 71    | 2200094    | 1203800037393694 | MD SHAMEEM AHSAN           | 616.25    |
| 72    | 2200095    | 1201940061020575 | MD JUEL KHAN               | 33.15     |
| 73    | 2200096    | 1202550028087611 | MD JAHIRUL ISLAM           | 871.25    |
| 74    | 2200097    | 1201540030948028 | MD FARDAUS                 | 147.90    |
| 75    | 2200098    | 1203830020530524 | TANVIR HOSSAIN             | 180.20    |
| 76    | 2200099    | 1203000060111614 | MD EMAMUL HOQUE            | 4.25      |
| 77    | 2200100    | 1203000060111772 | MST FATEMA BEGUM           | 2.55      |
| 78    | 2200101    | 1203000042529713 | MD MASIUR RAHMAN BHUIYAN   | 1,054.00  |
| 79    | 2200102    | 1203000053277000 | MD ALAMGIR HOSSAIN         | 51.85     |
| 80    | 2200103    | 1203060017434349 | MD AL MAMUN                | 20,648.20 |
| 81    | 2200104    | 1203060017434373 | MD AL MAMUN                | 7,405.20  |
| 82    | 2200105    | 1203150059690753 | MD NAZRUL ISLAM            | 34.85     |
| 83    | 2200106    | 1203150059690796 | MR MD NAZRUL ISLAM         | 34.85     |
| 84    | 2200107    | 1204310035193867 | MD KHURRAM AZAD            | 1,654.95  |
| 85    | 2200108    | 1204680039052221 | MD IBRAHIM                 | 407.15    |
| 86    | 2200109    | 1204680039065354 | MD YUNUS MIAH              | 499.80    |
| 87    | 2200110    | 1201940016550743 | MD SHAHEEN IQBAL           | 1,014.30  |
| 88    | 2200111    | 1202980012809931 | RUBABA RAHMAN              | 1,549.55  |
| 89    | 2200112    | 1203050039245943 | MD MAHFUZUR RAHMAN BHUIYAN | 2,526.20  |
| 90    | 2200114    | 1203790016017277 | SANGRAM KUMAR MOHAJAN      | 5,978.05  |
| 91    | 2200115    | 1203110039648421 | MIR MOHIUDDIN              | 612.85    |
| 92    | 2200116    | 1203110039648462 | MIR MOHIUDDIN              | 287.30    |
| 93    | 2200117    | 1203110039648510 | MIR AFTAB UDDIN            | 612.85    |
| 94    | 2200118    | 1203320019705321 | DR MD SAIDUR RAHMAN        | 871.25    |
| 95    | 2200119    | 1202800029626393 | TUSHAR AHMED               | 88.40     |
| 96    | 2200120    | 1203550033576353 | MD ABDUL MUNAYEM           | 4,250.00  |
| 97    | 2200121    | 1201590024744583 | MD MOHI UDDIN              | 9.35      |
| 98    | 2200122    | 1201980029228976 | SHAHINA AKHTER             | 527.00    |
| 99    | 2200123    | 1204050020682218 | MD DELWAR HOSSAIN          | 509.15    |
| 100   | 2200124    | 1201960073532954 | REHANA AKTER PRAMI         | 556.75    |
| 101   | 2200125    | 1203040017363301 | ANWARA ANU                 | 527.00    |
| 102   | 2200126    | 1201730065257019 | MD ABDUL AZIZ              | 144.50    |
| 103   | 2200127    | 1204240028037605 | MOHAMMAD NURUL AMIN        | 527.00    |
| 104   | 2200128    | 1203150046647481 | MD AL IMRAN                | 125.80    |
| 105   | 2200129    | 1203150046647498 | MD AL IMRAN                | 125.80    |

| SL_NO | WARRANT_NO | BO_ID            | NAME                       | NET_AMT   |
|-------|------------|------------------|----------------------------|-----------|
| 106   | 2200130    | 1201900040503536 | MD NESARUDDIN              | 31.45     |
| 107   | 2200131    | 1204970059060411 | ROJINA AKTER               | 1,785.00  |
| 108   | 2200132    | 1204970059060669 | HARUNUR RASHID             | 1,785.00  |
| 109   | 2200133    | 1204970059060685 | MD JAMAL UDDIN             | 1,785.00  |
| 110   | 2200134    | 1204970059060693 | NASRIN AKTER               | 1,785.00  |
| 111   | 2200135    | 1204970059067976 | HARUNUR RASHID             | 1,785.00  |
| 112   | 2200136    | 1204970059067984 | MD JAMAL UDDIN             | 1,785.00  |
| 113   | 2200137    | 1204970059067992 | NASRIN AKTER               | 1,785.00  |
| 114   | 2200138    | 1204970059071842 | ROJINA AKTER               | 1,785.00  |
| 115   | 2200139    | 1204970059374194 | MANSUR ISLAM ASIF          | 1,785.00  |
| 116   | 2200140    | 1204970059374201 | MUJIBUR RAHAMAN            | 1,785.00  |
| 117   | 2200141    | 1204970059374475 | MUJIBUR RAHAMAN            | 1,700.00  |
| 118   | 2200142    | 1204970059573973 | MANSUR ISLAM ASIF          | 1,785.00  |
| 119   | 2200143    | 1204970063362120 | MD BADIUL ALAM             | 1,785.00  |
| 120   | 2200144    | 1204970063363901 | MD BODIUL ALAM             | 1,785.00  |
| 121   | 2200145    | 1203680044630056 | AFIA SULTANA               | 192.95    |
| 122   | 2200146    | 1203970034368871 | KAMAL HOSSAIN              | 196.35    |
| 123   | 2200148    | 1201820034974722 | RATAN CHANDRA BARMAN       | 20.40     |
| 124   | 2200149    | 1202840054950938 | JAKIR                      | 504.05    |
| 125   | 2200150    | 1201700032783435 | ASIT KUMAR DAS             | 4,390.25  |
| 126   | 2200151    | 1601880033977098 | MD ROWSHAN ALI             | 527.00    |
| 127   | 2200153    | 1203150029141164 | ZAKIA BEGUM                | 18.70     |
| 128   | 2200154    | 1201730050338170 | MARJANA                    | 850.00    |
| 129   | 2200156    | 1201730036306706 | ISHFAQ HOSSAIN CHOWDHURY   | 85.00     |
| 130   | 2200157    | 1202370024912009 | HALIMA KHATUN              | 527.00    |
| 131   | 2200158    | 1204230045218063 | AVIJIT KUMAR BISWAS        | 871.25    |
| 132   | 2200159    | 1203810021555044 | MOHAMMAD YOUSUF            | 12,763.60 |
| 133   | 2200160    | 1201590052544296 | MST ROKEYA KHATUN          | 957.95    |
| 134   | 2200161    | 1202880061607515 | MD DURUL HODA              | 478.55    |
| 135   | 2200162    | 1202370037685662 | MD AMZAD HOSSAIN MOLLA     | 527.00    |
| 136   | 2200163    | 1201780008394465 | HAJEE ABU TAHER            | 522.75    |
| 137   | 2200164    | 1203550015465234 | NASIMA KHANAM              | 638.35    |
| 138   | 2200165    | 1203500056297953 | TASLIMA BEGUM              | 474.30    |
| 139   | 2200166    | 1201600004543796 | MD ZULQUR NAIN KHABBAB CHY | 105.40    |
| 140   | 2200167    | 1202470023833765 | MISS ISHRAT JAHAN NIHAR    | 527.00    |
| 141   | 2200168    | 1203210013143608 | RANU BEGUM                 | 493.00    |
| 142   | 2200169    | 1204760049477498 | MOS KHADIJA AKTHER SHIULY  | 418.20    |
| 143   | 2200170    | 1202410016490294 | MOHD ALAM SARDER           | 1.70      |
| 144   | 2200171    | 1202950048919564 | MD RASEL                   | 3,400.00  |
| 145   | 2200172    | 1203150049259495 | MD MOSHIUR RAHMAN          | 113.05    |
| 146   | 2200173    | 1203150049290592 | MD MOSHIUR RAHMAN          | 34.85     |
| 147   | 2200174    | 1203150049293320 | MD ROBIUL ALAM             | 34.85     |
| 148   | 2200175    | 1203150049293371 | MD ROBIUL ALAM             | 330.65    |
| 149   | 2200176    | 1201580049745645 | MD PALASH HOSSAIN SARKAR   | 1,245.25  |
| 150   | 2200177    | 1202830058266637 | MAZBOH UDDIN               | 1.70      |
| 151   | 2200178    | 1203300037349041 | MOHAMMAD NURUL ISLAM       | 126.65    |
| 152   | 2200179    | 1201950019115218 | MD SAIFUDDIN AHMED         | 527.00    |
| 153   | 2200180    | 1203970025042928 | MAKBUL HOSSAIN             | 972.40    |
| 154   | 2200181    | 1605550050583139 | MD SHAHAZUL ISALAM         | 25,500.00 |
| 155   | 2200182    | 1202180056323254 | BIPASHA SAMAD              | 1,551.25  |
| 156   | 2200183    | 1203880029075575 | MOHAMMAD ABDUL QUDDUS      | 1,683.00  |
| 157   | 2200184    | 1201700062176234 | JAHANGIR ALAM              | 507.45    |
| 158   | 2200185    | 1204140056904628 | FAZLIMA KHATUN             | 1,774.80  |
| 159   | 2200186    | 1203550064403011 | ABDUL QUAYUM               | 86.70     |
| 160   | 2200187    | 1203020009648435 | MISS JAMILA AKTER PINU     | 527.00    |

| SL_NO | WARRANT_NO | BO_ID            | NAME                      | NET_AMT  |
|-------|------------|------------------|---------------------------|----------|
| 161   | 2200188    | 1203040035136428 | MD RUHUL AMIN             | 871.25   |
| 162   | 2200189    | 1204970043272644 | NAZMIN SULTANA            | 1,020.00 |
| 163   | 2200190    | 1201890050588249 | MD AKTARRUZZAMAN          | 2.55     |
| 164   | 2200191    | 1202410026391724 | A JALIL                   | 453.05   |
| 165   | 2200192    | 1204090007769378 | MD ABUL KALAM AZAD        | 86.70    |
| 166   | 2200193    | 1204070032858900 | SHAHEEN AKTER             | 527.00   |
| 167   | 2200194    | 1204240048482704 | HOSNE ARA                 | 38.25    |
| 168   | 2200195    | 1204240048483859 | MR USHAN AHMED            | 71.40    |
| 169   | 2200196    | 1204090039518731 | MOHAMMAD FAISAL AHMED     | 8,500.00 |
| 170   | 2200197    | 1203670051221361 | PROBEER CHANDRA BARAL     | 1,264.80 |
| 171   | 2200198    | 1203620047052468 | JBCML N0009               | 0.85     |
| 172   | 2200199    | 1204970068078455 | MD AYUB ALI               | 340.00   |
| 173   | 2200200    | 1203570058782484 | TAHMINA ISLAM             | 850.00   |
| 174   | 2200201    | 1203570058782492 | TAHMINA ISLAM             | 850.00   |
| 175   | 2200202    | 1203570058782508 | SALMA TABASSUM            | 850.00   |
| 176   | 2200203    | 1203570058782516 | SALAM TABASSUM            | 850.00   |
| 177   | 2200204    | 1203570058782524 | MST NAZNIN NAHAR          | 850.00   |
| 178   | 2200205    | 1203570058815413 | MST NAZNIN NAHAR          | 850.00   |
| 179   | 2200206    | 1601880034594591 | MOHD MOMINUR RAHMAN       | 527.00   |
| 180   | 2200207    | 1206090010443761 | MD MUSTAFIZUR RAHMAN      | 871.25   |
| 181   | 2200208    | 1201730071007803 | MAJADA RAHMAN             | 664.70   |
| 182   | 2200209    | 1201640027597720 | MD TARIQUR RAHMAN         | 1,423.75 |
| 183   | 2200210    | 1201580007540367 | HASINA ABEDIN             | 263.50   |
| 184   | 2200211    | 1202850006077210 | MR MD AL MAMUN            | 2,550.00 |
| 185   | 2200212    | 1201850002400504 | SYED MACKSUSUL ALAM       | 1,232.50 |
| 186   | 2200213    | 1201580001557365 | MD ABUL HOSSAIN           | 527.00   |
| 187   | 2200215    | 1601880028828381 | MD HABIBUR RAHMAN         | 871.25   |
| 188   | 2200216    | 1201630021023864 | BIZ POINTS LTD            | 820.00   |
| 189   | 2200217    | 1202020035034243 | MR SANATON SARKER         | 558.00   |
| 190   | 2200218    | 1204230019346982 | SUBIR SAHA                | 435.20   |
| 191   | 2200219    | 1203140018401353 | MD AHSANOUL HABIB SHADI   | 7,667.00 |
| 192   | 2200220    | 1203140058515481 | MD RAFIQR RAHMAN          | 425.00   |
| 193   | 2200221    | 1203150006848247 | MD JASHIM UDDIN           | 527.00   |
| 194   | 2200222    | 1203590032010874 | PRODIP KUMAR PAUL         | 1,275.00 |
| 195   | 2200223    | 1203550018161570 | BIDYUT KANTI TALUKDER     | 105.40   |
| 196   | 2200224    | 1204970072310472 | MD ALA UDDIN              | 7,225.00 |
| 197   | 2200225    | 1201960075177128 | MD ESHAK                  | 799.00   |
| 198   | 2200226    | 1201850008616855 | TARAWATH FATEMA CHOWDHURY | 680.00   |
| 199   | 2200227    | 1201850011040791 | NISATH NAJIB CHOWDHURY    | 680.00   |
| 200   | 2200228    | 1201580074814539 | RAHUL BHATTACHARJEE       | 340.00   |
| 201   | 2200229    | 1202410028583778 | MD NURUL ALAM CHOWDHURY   | 504.05   |
| 202   | 2200230    | 1201850012415224 | MAHFUJUR REZA CHOWDHURY   | 680.00   |
| 203   | 2200231    | 1201850060008195 | MUZIBUR REZA CHOWDHURY    | 680.00   |
| 204   | 2200232    | 1203680000099381 | MAMUNUR RASHED SHAHIN     | 1,700.00 |
| 205   | 2200233    | 1605070033940897 | ANTARA SAHA               | 1,742.50 |
| 206   | 2200234    | 1202140025777936 | MD KAMRUZZAMAN BAKUL      | 1,700.00 |
| 207   | 2200235    | 1201850010245988 | SHAJIDA BEGUM CHOWDHURY   | 977.50   |
| 208   | 2200236    | 1201850019707776 | SHABEEN SADIKA            | 680.00   |
| 209   | 2200237    | 1201850019707792 | SHABEEN SADIKA            | 680.00   |
| 210   | 2200238    | 1203550045955104 | ASHRAFUL ALAM CHOWDHURY   | 447.10   |
| 211   | 2200239    | 1201850010245996 | SABIHA CHOWDHURY          | 680.00   |
| 212   | 2200240    | 1201850010965910 | MAHJABIN CHOWDHURY        | 977.50   |
| 213   | 2200241    | 1201850012415341 | HUMAYRA RASHID CHOWDHURY  | 680.00   |
| 214   | 2200242    | 1201850012797399 | HUMAYUN RASHID CHOWDHURY  | 680.00   |
| 215   | 2200243    | 1201850014161415 | HELAL AHMED CHOWDHURY     | 680.00   |

| SL_NO | WARRANT_NO | BO_ID            | NAME                     | NET_AMT   |
|-------|------------|------------------|--------------------------|-----------|
| 216   | 2200244    | 1201850014161423 | JAKIR HUSSAIN            | 680.00    |
| 217   | 2200245    | 1201850014161431 | IFFATH ARA CHOWDHURY     | 680.00    |
| 218   | 2200246    | 1201850014161441 | SALMA CHOWDHURY          | 680.00    |
| 219   | 2200247    | 1201850015379188 | SUAIM HAMID CHOWDHURY    | 680.00    |
| 220   | 2200248    | 1203610033219202 | MAMUN IQBAL KHAN         | 71.40     |
| 221   | 2200249    | 1204760072757121 | MD ABDUL HOQUE           | 1,615.00  |
| 222   | 2200250    | 1204170019328911 | MD ABDULLAH AL NOMAN     | 527.00    |
| 223   | 2200251    | 1202630030921171 | SAHEDA AKTER             | 1,054.00  |
| 224   | 2200252    | 1201590006536844 | MD YOUNUS                | 5.10      |
| 225   | 2200253    | 1204040030404073 | SK SHAMIM AHMED          | 50.15     |
| 226   | 2200254    | 1203360075480381 | DABYSISH PAUL            | 850.00    |
| 227   | 2200255    | 1202120012307993 | MD SOLAYMAN              | 2.55      |
| 228   | 2200256    | 1201830072224565 | MD SIFATUR RAHMAN        | 95.20     |
| 229   | 2200257    | 1203550046123687 | TOWSIF CHOWDHURY         | 918.00    |
| 230   | 2200258    | 1204310045142966 | MD SHABOJ                | 2,550.00  |
| 231   | 2200259    | 1203140053902920 | ESRAT JAHAN ESHITA       | 435.20    |
| 232   | 2200260    | 1204780073942110 | MD ABDUL MOZID KHAN      | 34,000.00 |
| 233   | 2200261    | 1202550065103920 | LUTHFA BEGUM CHOUDHURY   | 4,617.20  |
| 234   | 2200262    | 1201580013249724 | MD KHALILUR RAHMAN       | 12.75     |
| 235   | 2200263    | 1202650070356541 | MD ESTIAQUE HOSSAIN      | 4,050.00  |
| 236   | 2200264    | 1201580021174248 | MAMTAZ BEGUM             | 2,601.00  |
| 237   | 2200265    | 1203260072076603 | MOSAMMAT REHANA AKTER    | 28.05     |
| 238   | 2200266    | 1203150027012748 | ARJU BEGUM               | 125.80    |
| 239   | 2200267    | 1203150043712812 | ARJU BEGUM               | 143.65    |
| 240   | 2200268    | 1202600020821101 | ABU JAFAR MD RAKIB HASAN | 43.35     |
| 241   | 2200269    | 1201940015366369 | MD NURUR RAHMAN PATWARY  | 170.00    |
| 242   | 2200270    | 1202020000077814 | SHEIKH FARZANA NAHID     | 53.55     |
| 243   | 2200271    | 1204770057228057 | BILKISH KHANAM POPPY     | 1,232.50  |
| 244   | 2200272    | 1202900033475652 | MD KAMAL UDDIN           | 105.40    |
| 245   | 2200273    | 1202140000014006 | SHAH ALAM BABU           | 1,054.00  |
| 246   | 2200274    | 1202740018361238 | MOUSUMI BARUA            | 632.40    |
| 247   | 2200275    | 1201580008568715 | MD FARUQ GAZI            | 4,250.00  |
| 248   | 2200276    | 1202950017128836 | ARMAN ALAM               | 316.20    |
| 249   | 2200277    | 1204030062712392 | JAVED AHMED              | 957.95    |
| 250   | 2200278    | 1203680044882463 | MD KHOKON MIAH           | 2,550.00  |
| 251   | 2200279    | 1203060041348583 | DR MD MAMUNUR RASHID     | 701.10    |
| 252   | 2200280    | 1202620002032974 | MD HARUN AR RASHID       | 3,583.80  |
| 253   | 2200281    | 1201600015872374 | MOHAMMED ASAD ULLAH      | 645.30    |
| 254   | 2200282    | 1202840056206902 | REGIA BEGUM              | 1,742.50  |
| 255   | 2200283    | 1202840056207725 | MARUF HOSSAIN            | 1,742.50  |
| 256   | 2200285    | 1202490074936619 | TASLIMA MIAH             | 1,178.95  |
| 257   | 2200286    | 1202490074936678 | MD MINTO                 | 826.20    |
| 258   | 2200287    | 1202490074936750 | MD MINTO                 | 719.95    |
| 259   | 2200288    | 1202490074936833 | MD LITON ALI             | 719.95    |
| 260   | 2200289    | 1202490074936908 | MD LITON ALI             | 719.95    |
| 261   | 2200290    | 1202490074936983 | PARIMAL CHANDRO SHIL     | 719.95    |
| 262   | 2200291    | 1202490074937051 | PARIMUL CHANDRA SHIL     | 719.95    |
| 263   | 2200292    | 1202490074937150 | SUNDOR ALI               | 719.95    |
| 264   | 2200293    | 1202490074937268 | SUMDOR ALI               | 709.75    |
| 265   | 2200294    | 1202490074937316 | MST MORIOM BEGUM         | 709.75    |
| 266   | 2200295    | 1202490074937431 | MST MARIOM BEGUM         | 709.75    |
| 267   | 2200296    | 1202490074937490 | KHOKAN CHANDRA DAS       | 709.75    |
| 268   | 2200297    | 1202490074937549 | KHOKAN CHANDRA DAS       | 709.75    |
| 269   | 2200298    | 1202490074937613 | HUMAYUN KABIR MREDA      | 709.75    |
| 270   | 2200299    | 1202490074937664 | HUMAYUN KABIR MREDA      | 757.35    |

| SL_NO | WARRANT_NO | BO_ID            | NAME                    | NET_AMT |
|-------|------------|------------------|-------------------------|---------|
| 271   | 2200300    | 1202490074937720 | MD EDLAS ALI            | 709.75  |
| 272   | 2200301    | 1202490074937781 | MD EDLAS ALI            | 709.75  |
| 273   | 2200302    | 1202490074937838 | MR PANNU                | 709.75  |
| 274   | 2200303    | 1202490074937870 | MR PANNO                | 709.75  |
| 275   | 2200304    | 1202490074937902 | MST MINA BEGUM          | 709.75  |
| 276   | 2200305    | 1202490074938147 | MST MRNA BEGUM          | 709.75  |
| 277   | 2200306    | 1202490074938310 | MD ABDUL BAREK          | 709.75  |
| 278   | 2200307    | 1202490074938353 | MD ABDUL BAREK          | 709.75  |
| 279   | 2200308    | 1202490074938411 | MD SHAHIN KHA           | 709.75  |
| 280   | 2200309    | 1202490074938444 | MD SHAHIN KHA           | 709.75  |
| 281   | 2200310    | 1202490074986294 | MD PARBEZ               | 699.55  |
| 282   | 2200311    | 1202490074986342 | MD PARBEZ               | 699.55  |
| 283   | 2200312    | 1202490074986385 | AKIR HUSSAIN            | 699.55  |
| 284   | 2200313    | 1202490074986451 | AKIR HUSSAIN            | 699.55  |
| 285   | 2200314    | 1202490074986540 | MD OMAR FARUQUE         | 699.55  |
| 286   | 2200315    | 1202490074986615 | MD OMAR FARUQUE         | 731.85  |
| 287   | 2200316    | 1202490074986706 | NUR IZAZ                | 699.55  |
| 288   | 2200317    | 1202490074986813 | NUR IZAZ                | 699.55  |
| 289   | 2200318    | 1202490074986904 | MD RAKIBUL GAZI         | 699.55  |
| 290   | 2200319    | 1202490074987058 | MD RAKIBUL HASAN GAZI   | 699.55  |
| 291   | 2200320    | 1202490074987114 | MD SHAKIL               | 719.10  |
| 292   | 2200321    | 1202490074987157 | MD SHAKIL               | 719.10  |
| 293   | 2200322    | 1202490074987191 | MD HASANUZZAMAN         | 696.15  |
| 294   | 2200323    | 1202490074987272 | MD HASANUZZAMAN         | 699.55  |
| 295   | 2200324    | 1202490074987304 | SHAMIM AHMED            | 699.55  |
| 296   | 2200325    | 1202490074987363 | SHAMIM AHMED            | 666.40  |
| 297   | 2200326    | 1202490074988285 | MD RAKIBUL ISLAM        | 666.40  |
| 298   | 2200327    | 1202490074988368 | MD RAKIBUL ISLAM        | 696.15  |
| 299   | 2200328    | 1202490074988673 | MD YOUSUF MOLLA         | 696.15  |
| 300   | 2200329    | 1202490074988731 | MD YOUSUF MOLLA         | 993.65  |
| 301   | 2200330    | 1202490074988847 | MOHAMMAD IRFAN          | 665.55  |
| 302   | 2200331    | 1202490074988911 | MOHAMMAD IRFAN          | 666.40  |
| 303   | 2200332    | 1202490074989014 | MD AL AMIN MIA          | 665.55  |
| 304   | 2200333    | 1202490074989091 | MD AL AMIN MIA          | 682.55  |
| 305   | 2200334    | 1202490074989204 | MD RAJULUR RASHID TAREK | 665.55  |
| 306   | 2200335    | 1202490074989311 | MD RAJULUR RASHID TAREK | 665.55  |
| 307   | 2200336    | 1202490074989437 | MAHAMUDUL HASAN RAKIN   | 665.55  |
| 308   | 2200337    | 1202490074989511 | MAHAMUDUL HASAN RAKIB   | 665.55  |
| 309   | 2200338    | 1202490074989833 | JAKIR HOSSAIN RIDOY     | 664.70  |
| 310   | 2200339    | 1202490074989975 | JAKIR HOSSAIN RIDOY     | 682.55  |
| 311   | 2200340    | 1202490074990187 | MD SUJON MEAN           | 693.60  |
| 312   | 2200341    | 1202490074990278 | MD SUJON MEAN           | 692.75  |
| 313   | 2200342    | 1202490074990377 | MD ZAKIR HOSSAIN        | 692.75  |
| 314   | 2200343    | 1202490074990516 | MD ZAKIR HOSSAIN        | 692.75  |
| 315   | 2200344    | 1202490074990615 | SAJUBUR RAHMAN          | 692.75  |
| 316   | 2200345    | 1202490074990757 | SAJIBUR RAHMAN          | 692.75  |
| 317   | 2200346    | 1202490074990848 | SHUVO KHAN              | 692.75  |
| 318   | 2200347    | 1202490074990963 | SHUVO KHAN              | 697.85  |
| 319   | 2200348    | 1202490074991106 | ABDULLAH MD TAHER       | 697.85  |
| 320   | 2200349    | 1202490074991248 | ABDULLAH MD TAHER       | 697.85  |
| 321   | 2200350    | 1202490074991347 | RAKIB UDDIN             | 697.85  |
| 322   | 2200351    | 1202490074991869 | RAKIB UDDIN             | 697.85  |
| 323   | 2200352    | 1202490074991992 | NUR KARIM               | 697.85  |
| 324   | 2200353    | 1202490074992376 | NUR KARIM               | 692.75  |
| 325   | 2200354    | 1202490074992483 | HUSSAIN AHAMMAD         | 692.75  |



| SL_NO                             | WARRANT_NO | BO_ID            | NAME                  | NET_AMT           |
|-----------------------------------|------------|------------------|-----------------------|-------------------|
| 326                               | 2200355    | 1202490074992681 | HUSSAIN AHAMMAD       | 697.85            |
| 327                               | 2200356    | 1202490074992799 | RIMON AHMED           | 697.85            |
| 328                               | 2200357    | 1202490074992881 | RIMON AHMED           | 692.75            |
| 329                               | 2200358    | 1202490074997914 | JHARNA RANI DAS       | 692.75            |
| 330                               | 2200359    | 1202490074998009 | JHARNA RANI DAS       | 697.85            |
| 332                               | 2200361    | 1202490074998175 | LILPI AKTER           | 697.00            |
| 333                               | 2200362    | 1202490074998258 | HABIBUR MOLLA         | 692.75            |
| 334                               | 2200363    | 1202490074998306 | HABIBUR MOLLA         | 712.30            |
| 335                               | 2200364    | 1202490074998413 | MD SHIDUL ISLAM SHEKH | 709.75            |
| 336                               | 2200365    | 1202490074998520 | MD SHIDUL ISLAM SHEKH | 709.75            |
| 337                               | 2200366    | 1202490074998581 | REHENA AKTER          | 709.75            |
| 338                               | 2200367    | 1202490074998621 | REHENA AKTER          | 692.75            |
| 339                               | 2200368    | 1202490074998745 | MD MOHIDUL ISLAM      | 750.55            |
| 340                               | 2200369    | 1202490074998801 | MD MOHIDUL ISLAM      | 750.55            |
| 341                               | 2200370    | 1202490074998943 | CHAMPA BEGUM          | 750.55            |
| 342                               | 2200371    | 1202490074999038 | CHAMPA BEGUM          | 750.55            |
| 343                               | 2200372    | 1202490074999102 | MD ABDUL MOJID        | 692.75            |
| 344                               | 2200373    | 1202490074999196 | MD ABDUL MAJID        | 692.75            |
| 345                               | 2200374    | 1202490074999260 | SALIM DAWAN           | 709.75            |
| <b>Total</b>                      |            |                  |                       | <b>412,330</b>    |
| <b>Dividend Payable 2022-2023</b> |            |                  |                       | <b>27,821,273</b> |
| <b>Grand Total</b>                |            |                  |                       | <b>28,404,778</b> |







# CERTIFICATE

CERTIFICATION CODE: CU-COC-809244

Field of attention:  
**FSC® Chain of Custody (COC)**

Issued to:  
**Shepherd Industries PLC  
Mymensingh, BANGLADESH  
Project in: BANGLADESH**

Standard:  
**FSC-STD-40-004 V3-1 Chain of Custody Certification, FSC-STD-50-001 V2-1 Requirements for use of the FSC trademarks  
by Certificate Holders;**

**Valid until: 21 February 2029**

The validity of this certificate shall be verified on <http://info.fsc.org/>

Control Union Certifications declares to have inspected the unit(s), and/or products of the above mentioned certificate holder, and have found them in accordance with the standards mentioned above.

This certificate covers the unit(s), and/or product(s) as mentioned in the authenticated annex of this certificate. A full list of product groups covered by the certificate can be found on the FSC database of registered certificates (<http://info.fsc.org/>).

This certificate itself does not constitute evidence that a particular product supplied by the certificate holder is FSC-certified (or FSC Controlled Wood). Products offered, shipped or sold by the certificate holder can only be considered covered by the scope of this certificate when the required FSC claim is clearly stated on invoices and shipping documents.

This certificate remains in force until further notice, provided that the participant continues to meet the conditions as laid down in the client contract with Control Union Certifications B.V. and verified in inspections by Control Union Certifications B.V.

Date of certification:  
22 February 2024  
Place and date of issue:  
Colombo 00700, 22 February 2024

CERTIFICATE No: C 809244CU-  
COC-01.2024

Declared by:  
  
On behalf of the Managing Director

Ms. Maddumaarachchi

Certifier  
Control Union Certifications B.V.  
Meeuwenlaan 4-6  
8011 BZ ZWOLLE  
The Netherlands  
<http://www.controlunion.com>  
tel.: +31(0)38-4260100



The mark of  
responsible forestry





Annex to  
**CERTIFICATION CODE: CU-COC-809244**  
**FSC® Chain of Custody (COC)**

Shepherd Industries PLC  
 Bagrapara, Kathali, Ward Number:08, Bhaluka,  
 2240 Mymensingh  
 BANGLADESH

This certificate gives the right, in accordance with the agreements in the licensee-contract, on the basis of the accreditation of CU by the Forest Stewardship Council (FSC), to use the FSC logo for the unit(s), process(es) and/or product(s) mentioned below. Use of the FSC logo on (trade) products is only allowed for products mentioned under "products" in conformity with the category.

This certificate and its copies or reproductions shall be returned to CU immediately on request. More information about the client and/or products and/or units can be obtained at the website of CU ([www.controlunion.com/certifications](http://www.controlunion.com/certifications)) or by contacting CU.

This certificate, referred to in the client contract as scope certificate, covers the following product(s), which comply(ies) with the latest version of the CU Forestry Standards:

**Certified products**

| Product no. | Name of product                         | Category                        | Processing unit(s) |
|-------------|---|---------------------------------|--------------------|
| P 064008    | P1.7.4 Rayon and other synthetic fibres | FSC 100%, FSC Mix, FSC Recycled | PRC 009576         |

This certificate covers the following Processing Unit(s), which comply(ies) with the latest version of the CU Forestry Standards:

**Processing unit(s)**

| Unit no.   | Name of unit            | Unit ref. | Address  | Processes           |
|------------|-------------------------|-----------|--|---------------------|
| PRC 009576 | Shepherd Industries PLC | T-01      | Bagrapara, Kathali, Ward Number:08, Bhaluka, Mymensingh, Mymensingh BANGLADESH | Secondary processor |

This certificate including the annex remains property of Control Union Certifications B.V. and can be withdrawn in case of terminations as mentioned in the licensee contract, or in case changes or deviations of the above mentioned data occur. The licensee is obliged to inform Control Union Certifications B.V. immediately of any changes in the above mentioned data. Only an original and signed certificate with accompanying attachments is valid.

Date of certification:  
 22 February 2024

Place and date of issue:  
 Colombo 00700, 22 February 2024



Authenticated by

On behalf of the Managing Director  
 Ms. Maddumaarachchi  
 Certifier

**This certificate cannot be used as guarantee certificate for delivered goods!**



Shepherd Industries PLC.  
Bograpara, Kathal  
Bhaluka  
Mymensing-2240  
Bangladesh



OETI - Institut fuer Oekologie,  
Technik und Innovation GmbH  
Siebenbrunnstrasse 12A, Objekt 8  
1230 Vienna, Austria

# Certificate

## OEKO-TEX® STANDARD 100

### Shepherd Industries PLC.

is granted the OEKO-TEX® STANDARD 100 certification  
and the right to use the trademark.

#### SCOPE

Yarns made of 100% Cotton, 100% Viscose, 100%  
Acrylic, Acrylic/Cotton, Acrylic/Wool, white and dyed  
(with reactive, basic and acid dyestuffs) and softener  
finished; partly produced by using material certified  
according to OEKO-TEX® STANDARD 100

#### PRODUCT CLASS

I (baby articles) - Annex 6



This certificate DH005 234807 is valid until  
31.01.2025.

#### SUPPORTING DOCUMENTS

- ✓ Test report : DH005 234807.1
- ✓ Declaration of conformity in accordance with  
EN ISO 17050-1 as required by OEKO-TEX®
- ✓ OEKO-TEX® Terms of Use (ToU)

Robert Loecker  
Managing Director

Helene Meisitzky  
Manager Department of Ecology

Further compliance information (REACH, SVHC, POP, GB18401  
etc.) can be found on [oeko-tex.com/en/faq](http://oeko-tex.com/en/faq).

The certificate is based on the test methods and requirements of  
the OEKO-TEX® STANDARD 100 that were in force at the time of  
evaluation.

Vienna, 2024-01-30



OEKO-TEX Service GmbH, Genferstrasse 25, CH-8002 Zurich



| <b>ভালুকা পৌরসভা</b>          |               |
|-------------------------------|---------------|
| <b>ট্রেড/প্রফেশন লাইসেন্স</b> |               |
| লাইসেন্স নং :                 | ০১৫৬২         |
| লাইসেন্স আইডি :               | ০৮-০২৯-০১৫৬২  |
| ওয়ার্ড নং :                  | ০৮            |
| সার্কেল/গ্রাম/মহল্লা :        | বাগরাপাড়া    |
| লাইসেন্স ইস্যুর তারিখ :       | ২৬-০৬-২০২৪    |
| নবায়নের অর্থ বছর :           | ২০২৪ — ২০২৫   |
| নবায়নের তারিখ :              | ০১-০৭-২০২৪ ইং |

**ছবি**

[সিমা তোলা এক কপি পাসপোর্ট সাইজের ছবিন ছবি আটা দিয়ে স্থাপন]

স্থানীয় সরকার (পৌরসভা) আইন-২০০৯ এর ৯৮ ও ১০০ ধারা মোতাবেক এবং আদর্শ কর তফসিল ২০১৪ অনুযায়ী পেশা ও ব্যবসা-বাণিজ্য, জীবিকা, বৃত্তি, প্রতিষ্ঠানের লাইসেন্স, বাহার মেয়াদ \_\_\_\_\_ ২০২৫ ইং সনের ৩০ জুন পর্যন্ত বলবৎ থাকিবে।

১। ব্যবসা প্রতিষ্ঠানের নাম : শেফার্ড ইন্ডাস্ট্রিজ পি এম সি

২। ব্যবসার ধরণ : ইয়ান ডাইং (কটন এন্ড এলেকট্রিক) ওয়াশিং, পিছ ডাইং

৩। মালিকের নাম : মিঃ কাউ ওয়েন ফু

৪। পিতা/স্বামীর নাম : কাউ কেন ইয়ান

৫। মাতার নাম : কাউ ইয়াং হিউ আর

৬। ব্যবসা প্রতিষ্ঠানের ঠিকানা : হোল্ডিং নংঃ ০; সেকারন নংঃ ০; বাগরাপাড়া, কাঠালী, ০৮নং ওয়ার্ড, ভালুকা পৌরসভা, ময়মনসিংহ

৭। মালিকের ঠিকানা (বর্তমান) : হাউজ-২৪, রোড-০৪, সেক্টর-০৪, উত্তরা, ঢাকা।

৮। মালিকের ঠিকানা (স্থায়ী) : ঐ


৯। ন্যাশনাল আইডি নং : ০

১০। ফোন/মোবাইল নং : ০১৭১৬৬৪২৬৮৯

১১। আর্থিক বিবরণ


| আদায়ের বিবরণ            | টাকা   |
|--------------------------|--------|
| ট্রেড লাইসেন্স/নবায়ন ফি | ১৫,০০০ |
| সাইনবোর্ড কর             | ১,০০০  |
| বিবিধ                    | ২,২৫০  |
| বকেয়া                   | ০      |
| সারচার্জ                 | ০      |
| মোট                      | ১৮,২৫০ |

লাইসেন্সধারীর নিকট হইতে সকল পাওনা বাবদ মোট ১৮,২৫০ টাকা আদায় করা হইল।



লাইসেন্সের আবেদনকারী  
লাইসেন্স পরিচালক  
ভালুকা পৌরসভা  
ময়মনসিংহ

পৌর নির্বাহী কর্মকর্তা



ভালুকা পৌরসভা, ময়মনসিংহ

# BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2024/136

Date of issue : February 18, 2024



## Renewed Certificate

*This is to certify that*

**SHEPHERD INDUSTRIES PLC**

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

*This certificate remains current until 31<sup>st</sup> December 2024.*



  
Secretary General





Control Union Certifications B.V.  
Meeuwenlaan 4-6 , 8011 BZ , Zwolle , Overijssel , NL-OV , Netherlands , NL  
Phone: +31 38 426 0100  
www.controlunion.com

# SCOPE CERTIFICATE

Scope Certificate Number: CU809244GOTS-2024-00123532

Control Union Certifications certifies that

**Shepherd Industries PLC**

License Number: CB-GOTS-CUC-03- 809244

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

has been audited and found to be in conformity with the  
GLOBAL ORGANIC TEXTILE STANDARD(GOTS)  
- Version 7.0 -

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), Washing,  
laundering (PR0032)

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

This certificate is valid until:  
2025-09-30

Place and date of issue:



Zwolle, 2024-11-18

On behalf of the Managing Director  
Kazi Nisa | Certifier

For directions on how to authenticate this certificate, please visit GOTS' web page 'Approved Certification Bodies'.  
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: Dutch Accreditation Council (RVA), Accreditation No: C 412

Certification Body



Standard's logo



Control Union Certifications B.V.  
POST · Meeuwenlaan 4-6 · 8011 BZ · Zwolle · Netherlands , NL  
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License Number CB-GOTS-CUC-03- 809244

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 , +31 38 426 0100  
 www.controlunion.com

Scope Certificate Number: CU809244GOTS-2024-00123532 (continued)  
 Shepherd Industries PLC  
 Global Organic Textile Standard (GOTS) version 7.0

**Products Appendix**

Under the scope of this certificate, the following products are covered:

| Product category      | Product details                | Material composition(*)  | Label grade       |
|-----------------------|--------------------------------|--|-------------------|
| Dyed yarns (PC0029)   | Carded yarns (PD0067)          | 100.0% Organic Cotton (RM0104)   | Organic           |
| Dyed yarns (PC0029)   | Normally combed yarns (PD0102) | 100.0% Organic Cotton (RM0104)   | Organic           |
| Dyed fabrics (PC0025) | Knitted fabrics (PD0058)       | 100.0% Organic Cotton (RM0104)   | Organic           |
| Dyed fabrics (PC0025) | Knitted fabrics (PD0058)       | 80.0% Organic Cotton (RM0104)<br>20.0% Recycled pre/post-consumer Polyester (RM0187) | Made With Organic |
| Dyed fabrics (PC0025) | Knitted fabrics (PD0058)       | 95.0% Organic Cotton (RM0104)<br>5.0% Elastane (Spandex) (RM0160)                    | Organic           |

\* Quantification (percentages) of material composition is optional.

**Facility Appendix**

Under the scope of this certificate, the following facilities have been audited and found to be in conformity with the Standard:

| Facility name                  | Address   | Process categories   |
|--------------------------------|---|--|
| Shepherd Industries PLC (main) | Bagrapara, Kathali, Ward number: 08, Bhaluka, 2240 Mymensingh Mymensingh, BD-H Bangladesh, BD | Dyeing (PR0008)<br>Finishing (PR0012)<br>Knitting (PR0015)<br>Packing (PR0020)<br>Pre-treatment (PR0021)<br>Washing, laundering (PR0032) |

**Non-Certified Subcontractor Appendix**

| Subcontractor name<br>Facility name | Address | Process categories |
|-------------------------------------|---------|--------------------|
| No subcontractors                   |         |                    |

**Independently Certified Subcontractor Appendix**

| Subcontractor name<br>(Facility name) | License number | Expiry date | Address | Process categories |
|---------------------------------------|----------------|-------------|---------|--------------------|
| No certified subcontractors           |                |             |         |                    |

Place and date of issue:



Zwolle, 2024-11-18

On behalf of the Managing Director  
 Kazi Nisa | Certifier

Certification Body



Standard's logo



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License Number CB-GOTS-CUC-03- 809244

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Phone: +31 38 426 0100  
www.controlunion.com

## SCOPE CERTIFICATE

Scope Certificate Number: CU809244GRS-2024-00123538

Control Union Certifications certifies that

**Shepherd Industries PLC**

Textile Exchange-ID (TE-ID): TE-00012639

License Number: CB-CUC- 809244

Bagrapara, Kathali, Ward number: 08, Bhaluka,  
2240 Mymensingh , 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 yarns (PC0029), Dyed fabrics (PC0025), Undyed yarns (PC0031)

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

Packing (PR0020), Spinning (PR0027), Dyeing (PR0008), Finishing (PR0012), Knitting (PR0015), Pre-treatment (PR0021),  
Washing, laundering (PR0032)

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

This certificate is valid until:  
2025-11-17

Audit criteria:

Global Recycled Standard V4.0; Content Claim Standard V3.1; Textile Exchange Standards Claims Policy V1.3

Place and date of issue:



Zwolle, 2024-11-18  
Last updated: 2024-11-18

On behalf of the Managing Director  
Kazi Nisa | Certifier

Certification Body Licensed by: Textile Exchange ; Licensing Code: CB-CUC  
Accredited by: Sri Lanka Accreditation Board (SLAB), Accreditation No: CP 004-01  
Inspection Body: Control Union Certifications B.V.

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.

To authenticate this certificate, please visit [www.TextileExchange.org/Certificates](http://www.TextileExchange.org/Certificates).

Certification Body



Standard's logo



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License Number CB-CUC- 809244

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This electronically issued document is the valid original version.  
TE-ID: TE-00012639



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 , +31 38 426 0100  
 www.controlunion.com

Scope Certificate Number: CU809244GRS-2024-00123538 (continued)  
 Shepherd Industries PLC  
 GLOBAL RECYCLED STANDARD (GRS)

**Products Appendix**

Under the scope of this certificate, the following products are covered:

| Product category      | Product details          | Material composition(*)  | Standard (Label grade) | Facility number             |
|-----------------------|--------------------------|--|------------------------|-----------------------------|
| Undyed yarns (PC0031) | Carded yarns (PD0067)    | 65.0% Recycled post-consumer Polyester (RM0189)<br>35.0% Cotton (RM0102) | GRS (GRS)              | TE-00012639,<br>TE-00117126 |
| Dyed fabrics (PC0025) | Knitted fabrics (PD0058) | 40.0% Cotton (RM0102)<br>60.0% Recycled post-consumer Polyester (RM0189) | GRS (GRS)              | TE-00012639,<br>TE-00117126 |
| Dyed yarns (PC0029)   | Carded yarns (PD0067)    | 100.0% Recycled pre-consumer Polyester (RM0188)                          | GRS (GRS)              | TE-00012639,<br>TE-00117126 |
| Dyed yarns (PC0029)   | Carded yarns (PD0067)    | 100.0% Recycled post-consumer Polyester (RM0189)                         | GRS (GRS)              | TE-00012639,<br>TE-00117126 |
| Dyed fabrics (PC0025) | Knitted fabrics (PD0058) | 20.0% Recycled post-consumer Polyester (RM0189)<br>80.0% Cotton (RM0102) | GRS (No label)         | TE-00012639,<br>TE-00117126 |
| Dyed fabrics (PC0025) | Knitted fabrics (PD0058) | 60.0% Cotton (RM0102)<br>40.0% Recycled post-consumer Polyester (RM0189) | GRS (No label)         | TE-00012639,<br>TE-00117126 |
| Dyed fabrics (PC0025) | Knitted fabrics (PD0058) | 80.0% Cotton (RM0102)<br>20.0% Recycled post-consumer Polyester (RM0189) | GRS (No label)         | TE-00012639,<br>TE-00117126 |

Note: \* Quantification (percentages) of material composition is optional. [ ] Square brackets refer to certified components of a product.

**Site Appendix**

Under the scope of this certificate, the following facilities have been audited and found to be in conformity:

| Facility name - TE-ID                              | Address   | Process categories   |
|--|---|--|
| Shepherd Fancy Yarn Ltd. (facility)<br>TE-00117126 | Bagrapara, Kathali, Ward No-08, Bhaluka, Pouroshova, Bhaluka, 2240 Mymensingh Mymensingh, BD-H Bangladesh, BD | Packing (PR0020)<br>Spinning (PR0027)  |
| Shepherd Industries PLC (main)<br>TE-00012639      | Bagrapara, Kathali, Ward number: 08, Bhaluka, 2240 Mymensingh Mymensingh, BD-H Bangladesh, BD                 | Dyeing (PR0008)<br>Finishing (PR0012)<br>Knitting (PR0015)<br>Packing (PR0020)<br>Pre-treatment (PR0021)<br>Washing, laundering (PR0032) |

Place and date of issue:



Zwolle, 2024-11-18  
 Last updated: 2024-11-18

On behalf of the Managing Director  
 Kazi Nisa | Certifier

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 TE-ID: TE-00012639

Certification Body



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Control Union Certifications B.V.  
Meeuwenlaan 4-6, 8011 BZ, Zwolle, Overijssel, NL-OV, Netherlands, NL  
, +31 38 426 0100  
www.controlunion.com

Scope Certificate Number: CU809244GRS-2024-00123538 (continued)  
Shepherd Industries PLC  
GLOBAL RECYCLED STANDARD (GRS)

**Associated Subcontractor Appendix**

| Subcontractor name - TE-ID | Address | Process categories |
|----------------------------|---------|--------------------|
| No subcontractors          |         |                    |

**Independently Certified Subcontractor Appendix**

| Subcontractor name - TE-ID  | Certification body | Expiry date | Address | Process categories |
|-----------------------------|--------------------|-------------|---------|--------------------|
| No certified subcontractors |                    |             |         |                    |

Place and date of issue:



Zwolle, 2024-11-18  
Last updated: 2024-11-18

On behalf of the Managing Director  
Kazi Nisa | Certifier

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# 23RD HYBRID SYSTEM AGM LOGIN PROCESS OF SIPLC


## Hybrid AGM & e-voting system: Simple steps for Shareholders-



**Supported Browser:** Latest version of

Google Chrome , Microsoft Edge , Opera , Safari , Mozilla Firefox 

**Supported Device:** Laptop, Desktop, Tab, Mobile (android/ iPhone)

|   |   |   |
|---|---|---|
|  | <b>AGM link &amp; Physical Presence</b> |   |
|   | <b>Link:</b>                            | <a href="https://shepherd.bdvirtualagm.com">https://shepherd.bdvirtualagm.com</a>  |
|   | <b>Place:</b>                           | <b>DOHS Baridhara Convention Centre, Dhaka Cantonment, Dhaka</b>  |

|   |  |                         |         |         |         |    |    |    |    |
|---|--|-------------------------|---------|---------|---------|----|----|----|----|
|  | <b>Log on Interface</b>  |                         |         |         |         |    |    |    |    |
|   | <b>Before Activation</b>   | <b>After Activation</b> |         |         |         |    |    |    |    |
|   | 23rd Annual General Meeting (Hybrid Platform) will be held on 30th December 2024 ( Monday) at 10:30 AM<br><br>Login process/online or e-voting option will be activated/started from 28th December 2024 at 9.30 AM and remain open up to the closure of AGM<br><br><table style="width: 100%; text-align: center; border-collapse: collapse;"> <tr> <td>Days</td> <td>Hours</td> <td>Minutes</td> <td>Seconds</td> </tr> <tr> <td>34</td> <td>19</td> <td>55</td> <td>17</td> </tr> </table> | Days                    | Hours   | Minutes | Seconds | 34 | 19 | 55 | 17 |
| Days  | Hours  | Minutes                 | Seconds |         |         |    |    |    |    |
| 34  | 19   | 55                      | 17      |         |         |    |    |    |    |

|  |  |
|--|--|
|  <p style="color: red; font-weight: bold; margin-top: 10px;">Online Login</p> | <p style="color: red; font-weight: bold;">Online Login Process/screen:</p> <ol style="list-style-type: none"> <li>a) Type <b>16</b> digit <b>BO</b> number or <b>Folio</b> number*</li> <li>b) Click <b>Next</b> button then</li> <li>c) Type <b>Share Number</b> (as on record date)*</li> <li>d) Select <b>Online</b></li> <li>e) Click <b>Login</b> button</li> </ol> |
|  |    |



**Step - 3**

**Physical Login/  
Attendance**

**Physical Login Process/screen:**

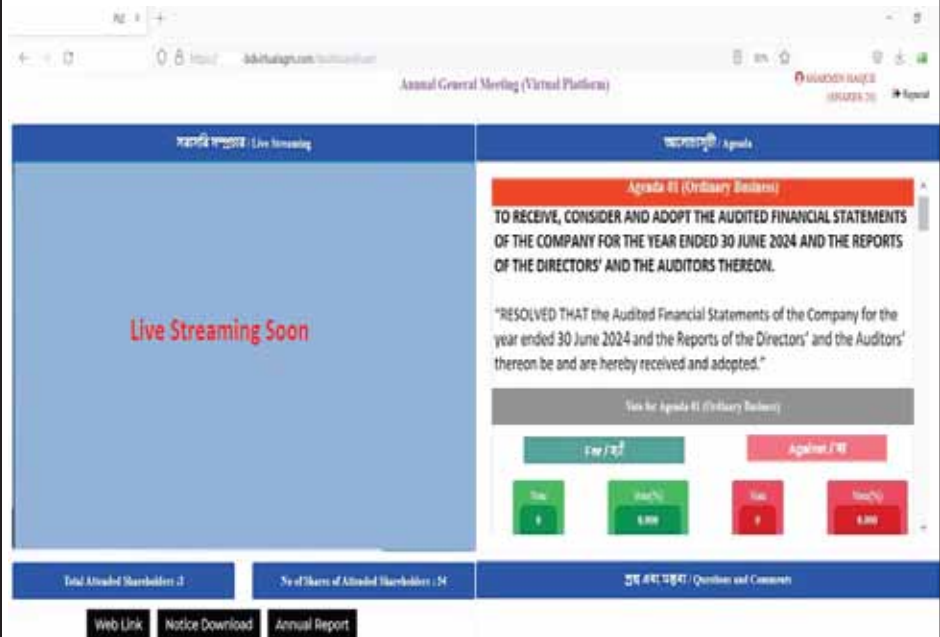
- a) Go to **Registration Counter** at AGM Venue & Verify your **Signature\*** then
- b) Type AGM/EGM link: <https://shepherd.bdvirtualagm.com>\* then
- c) Type **16** digit **BO** number or **Folio** number\* then
- d) Click **Next** button then
- e) Type **Share Number** (as on record date)\* then
- f) Select **Physical** button then
- g) Type **Code (Collect Code from AGM Venue)\*** then
- h) Click **Login** button




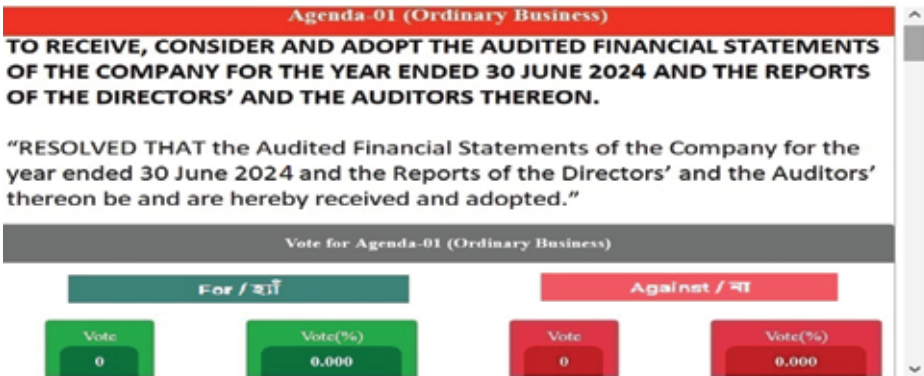



**Step - 4**

**Shareholders can see:**

- a) **Live Streaming**, b) **Total attendance (Number of Shareholders with Total Shares)**, c) **Agenda & Agenda wise voting result** d) **Question & Comments.**



## Casting Votes & Comments:

|  |  |                 |               |                 |             |          |               |
|--|--|-----------------|---------------|-----------------|-------------|----------|---------------|
|  <p><b>Step - 5</b></p>   | <p><b>Shareholders can do:</b><br/>                 Shareholders can vote (<b>Yes / No</b>) for any Agenda<br/>                 Click on <b>Green</b> Button <b>For Favor</b> or<br/>                 Click on <b>Red</b> Button <b>For Against</b></p>    |                 |               |                 |             |          |               |
|  <p><b>Step - 6</b></p> | <p><b>Shareholders can do:</b><br/>                 Shareholder can submit <b>Question or Comments</b>.<br/> <b>Type</b> your Question or Comments (English or Bangla) then click <b>Submit Button</b>.</p>    |                 |               |                 |             |          |               |
|  <p><b>Step - 7</b></p> | <p><b>Shareholders can download:</b><br/> <b>On login screen-</b> Annual Report, Notice, User Manual &amp; can see company's web site</p> <table border="1" data-bbox="507 1507 1406 1570"> <tr> <td>Web Link</td> <td>Annual Report</td> <td>Notice download</td> <td>User Manual</td> </tr> </table> <p><b>On live streaming screen -</b> Annual Report &amp; can see company's web site</p> <table border="1" data-bbox="507 1668 954 1740"> <tr> <td>Web Link</td> <td>Annual Report</td> </tr> </table> | Web Link        | Annual Report | Notice download | User Manual | Web Link | Annual Report |
| Web Link   | Annual Report  | Notice download | User Manual   |                 |             |          |               |
| Web Link   | Annual Report  |                 |               |                 |             |          |               |



# Shepherd Industries PLC

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

## PROXY FORM

I/we \_\_\_\_\_ being a member(s) of **Shepherd Industries PLC** do hereby appoint Mr/Mrs \_\_\_\_\_

of as my / our Proxy to attend and vote on behalf of me / us at the 23<sup>rd</sup> Annual General Meeting of the Company to be held on **Monday, December 30, 2024 at 10.30 a.m** (GMT+6) in Hybrid System, Venue at the DOHS Baridhara Convention Centre, Baridhara DOHS Parishad, DOHS Baridhara, Dhaka Cantonment, Dhaka-1206 along with the arrangement of digital platform (the link: <https://shepherd.bdvirtualagm.com>) and any adjournment thereof.

As witness my/our hand this \_\_\_\_\_ day of \_\_\_\_\_ 2024.

\_\_\_\_\_  
(Signature of the Shareholder)

\_\_\_\_\_  
(Signature of Proxy)

Revenue  
Stamp  
Tk. 100.00

BO ID No.

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|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|

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](mailto:share@shepherdbd.com)/deposited at the Registered Office of the Company at least 48 hours before the time of holding the 23rd AGM.



# Shepherd Industries PLC

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

## ATTENDANCE SLIP

I do hereby submit the Attendance Slip in connection with the 23<sup>rd</sup> Annual General Meeting of **Shepherd Industries PLC** held today **Monday, December 30, 2024 at 10.30 a.m** (GMT+6) in Hybrid System, Venue at the DOHS Baridhara Convention Centre, Baridhara DOHS Parishad, DOHS Baridhara, Dhaka Cantonment, Dhaka-1206 along with the arrangement of digital platform (the link: <https://shepherd.bdvirtualagm.com>).

Full Name of the Member : \_\_\_\_\_

BO ID No.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
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No. of Shares held .....

\_\_\_\_\_  
(Signature of Proxy)

\_\_\_\_\_  
(Signature of the Shareholder)

Date .....

**N.B.:** i) Please present this slip duly signed at the entrance of the Meeting Place.  
ii) No gift or benefit in cash or kind shall be paid/offered to the Shareholders as per Circular No. SEC/CMRRCD/2009/193/154 dated 24 October 2013 of BSEC for attending the AGM.

# Shepherd Industries PLC

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

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

E-mail: [info@shepherdbd.com](mailto:info@shepherdbd.com), Web: [www.shepherdbd.com](http://www.shepherdbd.com)