

Annual Report

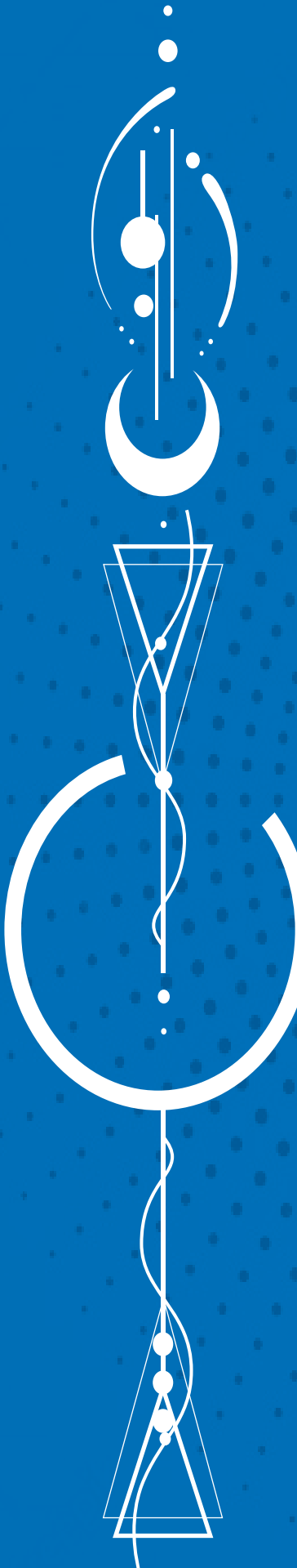
2024-2025



Shepherd Industries PLC

TABLE OF CONTENTS

Letter of Transmittal	02
Notice of the 24 th Annual General Meeting	03
Corporate Management	04
Corporate Directory	05
05 (Five) Years' Financial Summary	08
Graphical Presentation	09
Credit Rating	11
Company Profile	12
Our Vision & Mission	14
Financial Highlights at a Glance 2024-2025	15
Chronological Report on Statutory Disclosures and Corporate Compliance	16
The Board of Directors	18
Factory Highlights	23
Photo Gallery of AGM 2024	24
Management Organgram	25
Message from the Chairman	27
Directors' Report	29
Management's Discussion and Analysis by CEO/MD	57
Communication to Shareholders and Stakeholders	59
Dividend Distribution Policy	60
Summary of Unclaimed/Un-Paid Dividend & IPO Subscription Money	65
Audit Committee Report to the Shareholders	66
Report of the Nomination & Remuneration Committee to the Shareholders	68
Terms of Reference (ToR) of the Nomination and Remuneration Committee	71
MD & CFO's Declaration	73
The Code of Conduct as determined by the NRC	74
Code of Conduct for The Chairperson, other Board members and Managing Director.....	75
Principals on Disclosure of Material Information and Price Sensitive Information	78
Report on Corporate Governance Compliance	80
Auditors' Report to the Shareholders	94
Membership and Certificate of the Company	155
24th Hybrid System AGM Login Process of SIPLC	168
Proxy Form & Attendance Slip	171



LETTER OF TRANSMITTAL

To
Honorable Shareholders;
Bangladesh Securities and Exchange Commission (BSEC);
Dhaka Stock Exchange PLC (DSE);
Chittagong Stock Exchange PLC (CSE);
Registrar of Joint Stock Companies & Firms (RJSC&F);
Central Depository Bangladesh Limited (CDBL);
Financial Reporting Council (FRC) and
All other stakeholders of Shepherd Industries PLC.

Subject: Annual Report for the year ended on June 30, 2025.

Dear Sir(s),

On behalf of the Board of Directors of Shepherd Industries PLC, it is my pleasure to submit herewith the Annual Report of the Company for the year ended June 30, 2025 along with the Notice of the 24th Annual General Meeting (AGM) and other relevant documents, in compliance with the requirements of the Companies Act 1994, the Bangladesh Securities and Exchange Commission's (BSEC) Corporate Governance Code, the Dhaka and Chittagong Stock Exchange (Listing) Regulations and other applicable laws, rules and regulations..

This Annual Report provides a comprehensive account of the Company's performance during the financial year 2024-2025. The report contains, among others:

- The Brief Profile of the Board of Directors;
- Message from the Chairman of the Board of Directors;
- Directors' Report to the Shareholders;
- Management's Discussion & Analysis by CEO/MD;
- Audit Committee Report to the Shareholders ;
- Report of the Nomination & Remuneration Committee to the Shareholders;
- MD & CFO's Declaration;
- Corporate Governance Compliance Report;
- Auditors' Report to the Shareholders ;
- Audited Financial Statements for the year ended June 30, 2025 with notes thereon, together with all other disclosures as required under applicable laws and regulations; etc.

Despite a challenging macroeconomic environment, the Company was able to sustain growth, strengthen operational efficiency, and improve financial results compared to the previous year. The Board and Management remain committed to creating long-term value for all stakeholders through prudent financial management, innovation, and sustainable business practices.

We gratefully acknowledge the invaluable support and cooperation received from our shareholders, regulators, customers, employees, business partners, and all stakeholders. Their continued trust has been a source of inspiration in overcoming challenges and achieving positive results.

The soft copy of the Annual Report 2024-2025, AGM Notice, Proxy Form and other relevant documents have been uploaded on the Company's official website at: www.shepherdbd.com for easy access by shareholders and stakeholders.

We trust you will find the enclosed Annual Report informative and useful.

Thank you.

Sincerely yours,



Mohammad Maruf Bin Wali

Company Secretary

Dated: December 08, 2025



Shepherd Industries PLC

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

NOTICE OF THE 24TH ANNUAL GENERAL MEETING

Notice is hereby given that the 24th Annual General Meeting (AGM) of the shareholders of Shepherd Industries PLC will be held on **Tuesday, December 30, 2025 at 10:30 a.m.** (GMT+6) in a Hybrid System at the DOHS Baridhara Convention Centre, Baridhara DOHS Parishad, DOHS Baridhara, Dhaka Cantonment, Dhaka-1206, with simultaneous participation through a digital platform at the following link: <https://shepherd.bdvirtualagm.com>. The meeting is being convened in accordance with the directive of the Bangladesh Securities and Exchange Commission (BSEC) vide Letter No. BSEC/ICAD/SRIC/2024/318/09; dated January 16, 2024, to transact the following business:

AGENDA

01. To receive, consider and adopt the Audited Financial Statements of the company for the year ended on June 30, 2025 together with the Reports of Directors and the Auditors thereon.
02. To declare Dividend for the year ended on June 30, 2025 as recommended by Board of Directors.
03. To Appointment of Statutory Auditor for the year 2025-2026 and fix their remuneration.
04. To Re-tire by rotation and Re-election of the Directors as per the Articles of Association of the Company.
05. To Re-appointment the Managing Director as per the Articles of Association of the Company.
06. To Appointment of Corporate Governance Compliance Auditor for the year 2025-2026 and fix their remuneration.
07. To Appointment of Independent Director, Rojina Akhter, FCA.
08. 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, 2025

Notes:

01. The Record Date is November 19, 2025.
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 24th 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 /deposited at the Registered Office of the Company at least 48 hours before the time of holding the 24th AGM.
04. Pursuance to Section-86 of the Companies Act, 1994, Corporate Shareholder of the Company, by resolution of its Directors or other governing body authorize such person as is thinks fit, to act as its representative at the AGM. The authorization letter must be sent through email at share@shepherdbd.com not later than 48 (Forty-eight) hours before 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, 2025 to be sent through the email address of the shareholders and also be available to the website 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
Md. Moklasur Rahman	GM & Factory in Charge



CORPORATE DIRECTORY

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

Date of Last AGM	30.12.2024
Market Lot	1
Value of Per Share	Tk.10 each
Market Category	B
Year End	30th June
Electronic Share	Y
Number of Shareholders (30.06.2025)	3654
TIN	815674589022
VAT Registration	000846088-0103
BIDA Registration	JV-58010101064-H
Trade License No	01562
Import Registration Certificate	260361120000219
Export Registration Certificate	260361210000519
Nature of Business	Knit Fabrics, Dyeing & Washing (100% Export Oriented)
Associates Member	Bangladesh Association of Publicly Listed Companies (BAPLC) Bangladesh Dyed Yarn Exporters Association (BDYEA)
Statutory Auditor	S. F Ahmed & Co., Chartered Accountants House 51 (3rd Floor), Road 9, Block F, Banani Dhaka 1213, Bangladesh
Legal Advisor	Legal Professional Suite # 12/9 (12 th Floor) Eastern Commercial Complex, 73 Kakrail, Dhaka-1000
Tax Consultant	Md. Nazmul Hossain, ITP Eastern Arzoo Complex (5th floor) 61 Bijoy Nagar, Dhaka-1000
Corporate Governance Compliance Auditor	Haruner Rashid & Associates Chartered Secretaries & Management Consultants 222/1, Tejkunipara (Opposite to Ahsania Mission Mosque) Bijoy Saroni-Tejgaon Link Road, Tejgaon, Dhaka-1215, Bangladesh
Independent Scrutinizer of 24th AGM for Compliance Certificate	Ahmed Hoq Siddiqui & Co., Chartered Accountants 301 MAR Garden, House # 145, Road # 3, Block # A, Niketon, Gulshan-1, Dhaka-1212
Independent Service Provider of 24th AGM for Conduct Hybrid System AGM	Satcom IT Limited Rupayan Shopping Square (9th Floor) Plot # C-2, Block # G, Bashundhara, Dhaka-1229

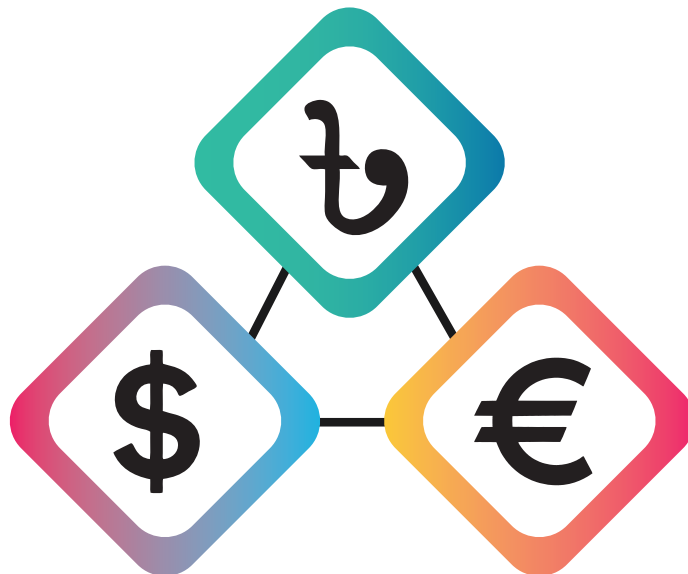
Bankers	<p>IFIC Bank PLC Gulshan Branch</p> <p>Southeast Bank PLC Gulshan Branch</p> <p>Eastern Bank PLC Uttara Branch</p> <p>National Bank Limited Mohakhali Branch</p> <p>Dutch Bangla Bank PLC Uttara Branch</p> <p>Pubali Bank PLC Bhaluka Branch</p>
Insurance Company	<p>Union Insurance Company Limited 65/2/2 Box Culvert Road , Purana Paltan, Dhaka-1000 Dhaka-1217</p> <p>Crystal Insurance Company Limited DR Tower (14th floor), 65/2/2, Box Culvert Road Purana Paltan, Dhaka-1000</p> <p>MetLife Bangladesh MetLife Building, 18-20 Motijheel C.A, P.O. Box 9, Dhaka-1000</p>
Credit Rating	<p>Alpha Credit Rating Limited Sadharan Bima Bhaban-2 (8th floor) 139, Motijheel C/A, Dhaka-1000</p>
Registered Address	<p>House#24, Road#04, Sector#04 Uttara, Dhaka-1230</p>
Factory Address	<p>Bagrapara, Kathalia, Bhaluka, Mymensingh</p>
Phone	+88-02-48963340-2
Fax	+88-02-48963353
E-mail	<p>share@shepherdbd.com info@shepherdbd.com</p>
Website	www.shepherdbd.com

05 (FIVE) YEARS' FINANCIAL SUMMARY

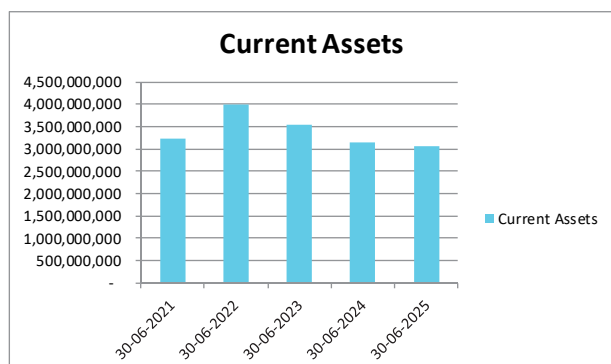
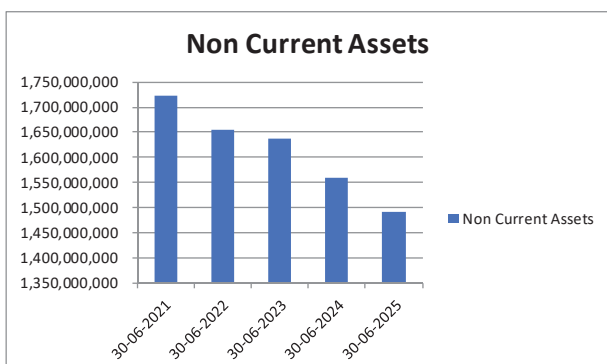
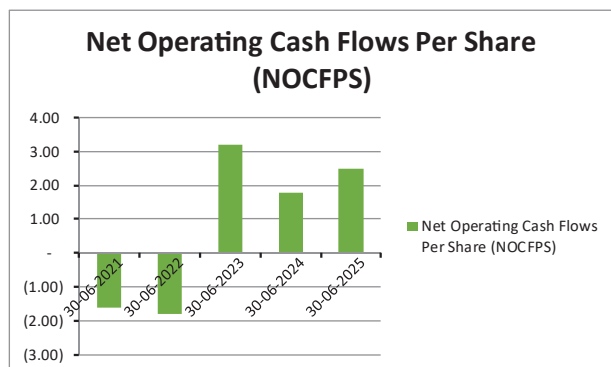
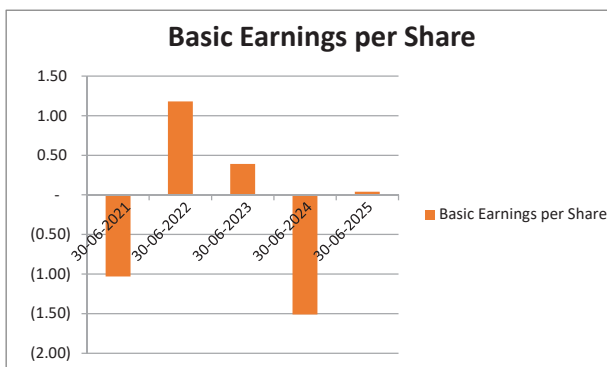
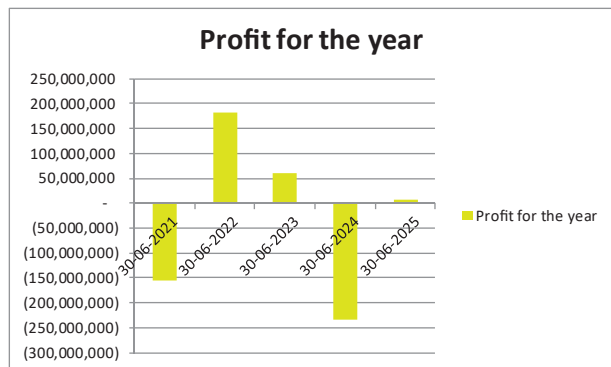
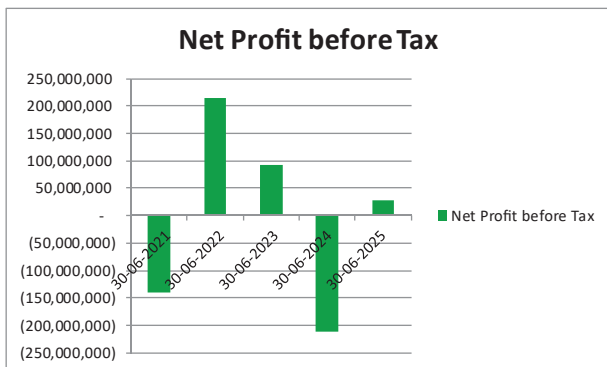
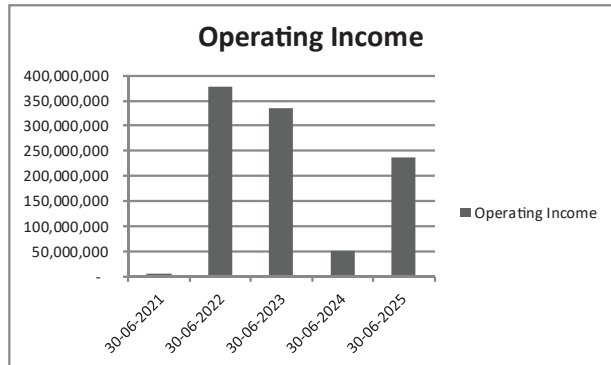
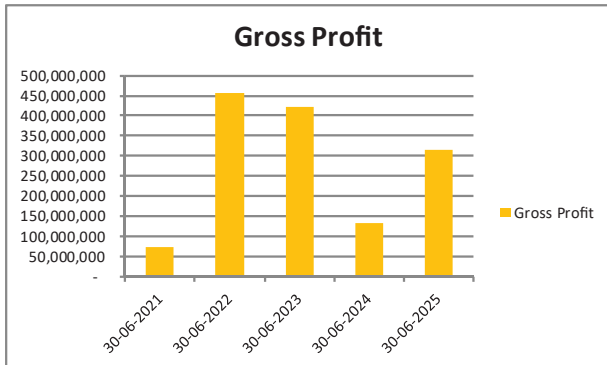
Operational Result	Amount in Taka				
	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Revenue	2,286,512,514	2,106,084,679	3,540,672,549	3,824,605,841	2,347,787,239
Gross Profit	315,623,560	133,015,201	420,892,268	457,781,786	72,962,088
Operating Income	238,002,537	51,987,894	334,794,312	378,677,484	1,525,890
Net Profit before tax	26,885,054	(210,940,774)	92,466,943	215,444,096	(140,491,826)
Profit for the year	6,570,009	(233,018,698)	59,905,768	181,485,236	(154,957,029)
Basic Earnings per Share	0.04	(1.51)	0.39	1.18	(1.03)

Financial Position	Amount in Taka				
	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Non Current Assets	1,491,933,669	1,559,912,870	1,636,489,106	1,655,452,746	1,723,028,274
Current Assets	3,056,926,602	3,133,088,243	3,548,532,726	3,981,274,816	3,217,510,180
Shareholder's Equity	2,065,057,085	2,065,368,306	2,335,097,364	2,349,201,812	2,204,475,160
Non Current Liabilities	108,349,073	114,164,389	120,859,202	132,879,374	134,096,806
Current Liabilities	2,375,454,113	2,513,468,418	2,729,065,266	3,154,646,376	2,601,966,488
Net Asset Value per Share	13.41	13.41	15.16	15.25	14.67

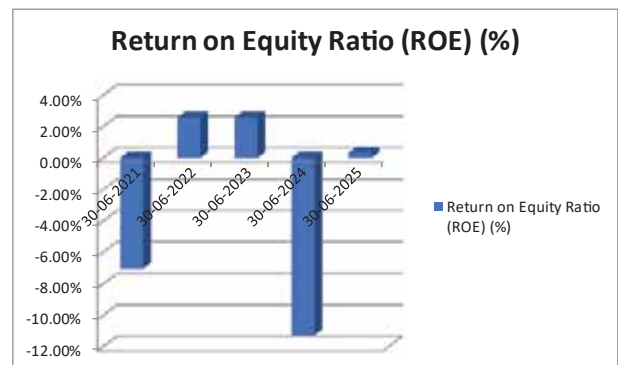
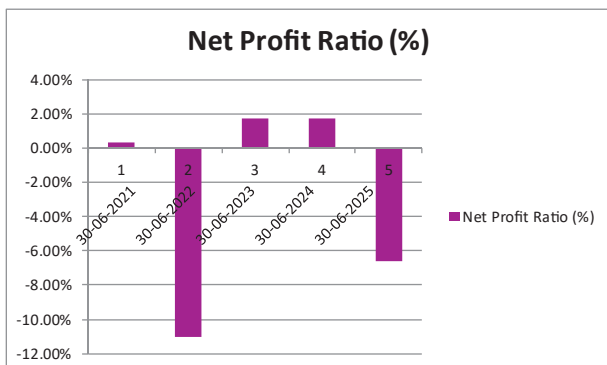
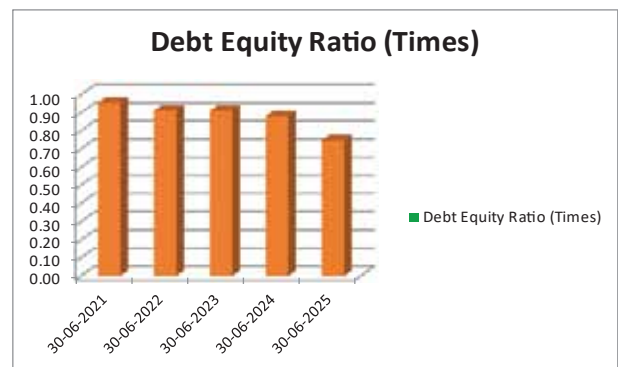
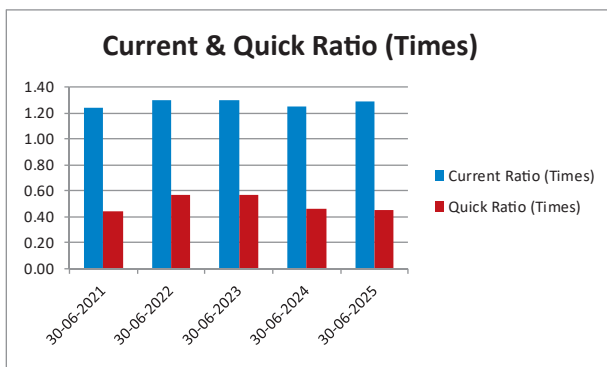
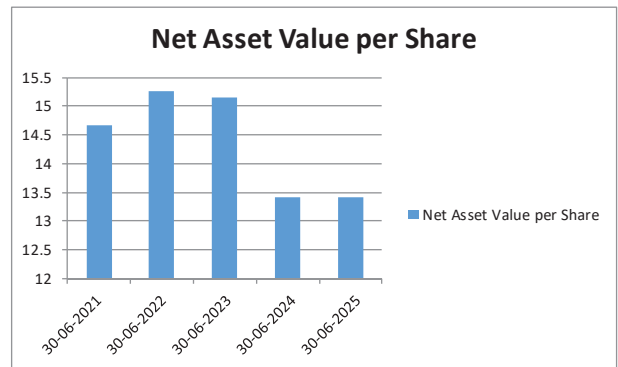
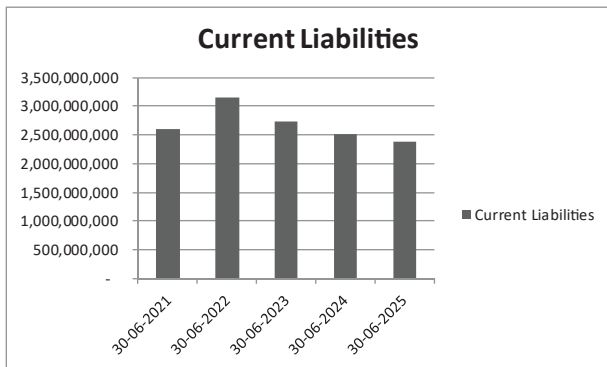
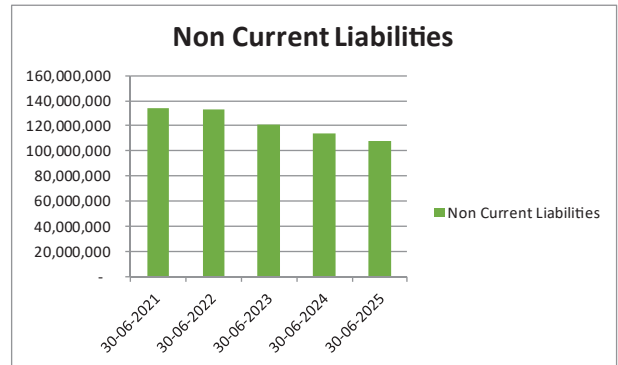
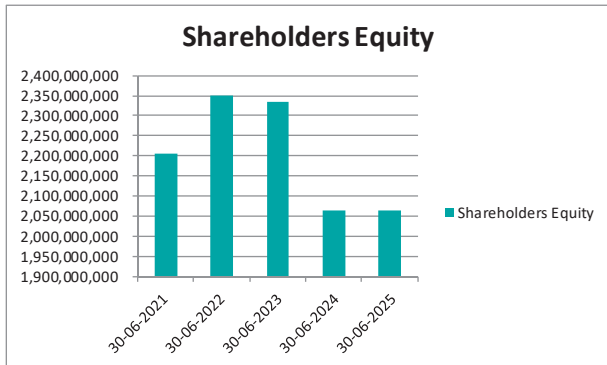
Key Financial Ratio	Amount in Taka				
	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Current Ratio	1.29	1.25	1.30	1.26	1.24
Quick Ratio	0.46	0.46	0.57	0.60	0.44
Debt Equity Ratio	0.75	0.88	0.91	1.08	0.95
Net Profit Ratio (%)	0.29%	-11.06%	1.69%	4.75%	-6.60%
Return on Equity (%)	0.32%	-11.28%	2.57%	7.73%	-7.03%



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
19 December, 2024	18 December, 2025	7th Surveillance	BBB-	ST-3	Stable

Date of Incorporation	: 21st August, 2000	
Chairman	: Chung Wen Kuei	
Managing Director	: Kao Wen Fu	
Total Assets	: BDT 4,693.00 million (As on 30.06.2024)	
Authorized Share Capital	: BDT 1,900.00 million	
Issued Share Capital	: BDT 1,540.46 million	
Banks	: IFIC Bank PLC Southeast Bank PLC Eastern Bank PLC	
Loan Limit	: BDT 4,636.47 million	
Loan Outstanding	: BDT 2,300.76 million	
Contact Analysts	: Sadia Alam	sadia@alpharating.com.bd
	: Sharmin Akter	sharmin@alpharating.com.bd


Tanzina Khaled
Chief Rating Officer
Alpha Credit Rating PLC.

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Incorporation and Legal History

Shepherd Industries PLC was originally incorporated as Shepherd Industries Limited, a Private Limited Company, with the Registrar of Joint Stock Companies and Firms (RJSC&F) under registration no. C-41066(425)/2000 dated August 21, 2000. The company was later converted into a Public Limited Company on June 8, 2015. Under a scheme of amalgamation, Shepherd Industries Limited merged 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 1, 2015.

In accordance with section 11A of the Companies Act, 1994 (2nd Amendment 2020), the company updated its name to include "PLC." Consequently, Shepherd Industries PLC received an Incorporation Certificate of Change of Name from RJSC dated March 23, 2023, officially changing its name from "Shepherd Industries Limited" to "Shepherd Industries PLC."

Capital Structure

The company was initially established with:

- **Authorized Capital:** Tk. 50,000,000/-
- **Paid-up Capital:** Tk. 60,600/-

Subsequently, the capital structure was increased to:

- **Authorized Capital:** Tk. 1,900,000,000/-
- **Paid-up Capital:** Tk. 154,046,473/-

The company's shares were denominated from Tk. 100/- to Tk. 10/- per share on July 26, 2015.

Business Operations

Commercial production commenced on October 18, 2001.

- **Registered Office:** House #24, Road #04, Sector #04, Uttara, Dhaka-1230
- **Manufacturing Facility:** Bagrapara, Kathali, Bhaluka, Mymensingh

Shepherd Industries PLC is a 100% export-oriented company engaged in:

1. Dyeing of yarn – cotton, acrylic, viscose and nylon
2. Washing of garments and fabrics

The products are primarily marketed to direct exporters.

Experience and Workforce

Established in 2000, the company has accumulated 25 years of expertise in sweater yarn dyeing, establishing a strong reputation in the market. The garment wash division is a newer segment, developed following the company's Initial Public Offering (IPO).

The company employs a skilled workforce of:

- 432 workers
- 272 managerial and executive staff including managers, executives, supervisors, and support personnel

Quality Assurance and R & D

Shepherd Industries PLC maintains a well-equipped laboratory with both trained foreign and local technicians. The company strictly adheres to quality control protocols, ensuring:

- High-quality production standards
- Accurate and timely delivery
- Large-scale production capacity

The company is committed to excellence and never compromises on quality.

OUR VISION & MISSION

Vision

Our vision is to position Shepherd Industries PLC as a model of sustainable industrial growth where business success and social responsibility go hand in hand. We aspire to:

- **Create Value Beyond Profit** – Transform business into a source of wellbeing for investors, stakeholders, employees, and society at large.
- **Foster Sustainable Innovation** – Develop new wealth in the form of goods and services that not only meet customer needs but also uphold the harmony of the socio-ecological system.
- **Preserve the Planet** – Conduct all operations responsibly, ensuring that industrial progress does not harm the environment, disrupt ecological balance, or compromise resources for future generations.
- **Promote Human Development** – Empower people through employment, knowledge, and innovation while fostering equality, respect, and cultural integrity.
- **Contribute to Global Peaceful Co-existence** – Advance human civilization by practicing ethical business, ensuring fairness, and promoting harmony among all living beings.

With this vision, Shepherd Industries PLC seeks to be recognized not just as a business enterprise but as a catalyst for positive change in society, economy, and environment.



Mission

Our mission is to establish Shepherd Industries PLC as a trusted and sustainable leader in the textile and denim industry. We are committed to:

- **Shareholders & Investors** – Ensuring steady growth, transparency, and rewarding returns by maintaining sound corporate governance and prudent financial practices.
- **Customers** – Delivering premium-quality yarn and world-class denim washing solutions at competitive prices, backed by innovation, efficiency, and consistency.
- **Employees** – Creating a safe, inclusive, and empowering workplace that nurtures talent, encourages creativity, and recognizes contribution.
- **Business Partners** – Acting as an ethical, dependable, and long-term collaborator in every business relationship we build.
- **Society & Environment** – Upholding social responsibility and environmental stewardship by adopting eco-friendly processes, minimizing carbon footprint, and contributing to community development.

Through this holistic approach, Shepherd Industries PLC aims to build a legacy of trust, quality, and sustainability.



Chronological Report on Statutory Disclosures and Corporate Compliance

Period Covered : July 2024 – June 2025

Prepared By : Share Department

Purpose : Submission Summary of Statutory Disclosures, Financial Statements and Regulatory Compliance Activities

Overview

During the financial years 2024–2025, Shepherd Industries PLC has diligently complied with all regulatory requirements as per the directives of the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE) and Chittagong Stock Exchange PLC (CSE).

The following report presents a year-wise chronological summary of all major statutory submissions, Price Sensitive Information (PSI) disclosures, publication of financial statements, AGM-related activities, dividend compliance and other regulatory filings.

Year: 2024

Date	Details of Compliance / Disclosure	Remarks / Highlights
14 October 2024	Submission of Dividend Disbursement Compliance Report for FY 2022–2023.	Ensured timely regulatory compliance with BSEC dividend directives.
28 October 2024	Submission of PSI regarding adoption of Audited Financial Statements for FY 2023–2024. Declared EPS Tk. (1.51), NAVPS Tk. 13.41, NOCFPS Tk.1.76. Recommended 1% Cash Dividend (for general shareholders excluding Sponsors & Directors). Fixed Record Date: 19 November 2024. Scheduled 23rd AGM on 30 December 2024 at 10:30 AM through Hybrid System.	Key corporate disclosure with dividend declaration and AGM date.
29 October 2024	Publication of PSI in national newspapers regarding Board approval of Audited Financial Statements	Public disclosure as per BSEC (PSI) Regulations.
29 October 2024	Appointment of Ahmmed Hoq Siddiqui & Co., Chartered Accountants as Independent Scrutinizer for the 23rd AGM.	Responsible for validating AGM due diligence, voting process, and result certification.
29 October 2024	Appointment of Satcom IT Limited as Independent Service Provider for digital AGM management and e-voting.	Ensured hybrid AGM system compliance.
07 November 2024	Submission of Auditor's Report & Financial Statements for the year ended 30 June 2024.	Formal submission to regulatory authorities.
14 November 2024	Submission of PSI on adoption of 1st Quarter (Q1) Un-Audited Financial Statements for the period ended 30 September 2024. Declared EPS Tk.0.14, NAVPS Tk. 13.54, NOCFPS Tk. 1.09.	Quarterly performance disclosure.
15 November 2024	Publication in newspapers as PSI regarding approval of 1st Quarter Financial Results.	Public dissemination of Q1 performance.
17 November 2024	Submission of 1st Quarter Un-Audited Financial Statements to BSEC and Stock Exchanges.	Timely submission as per listing regulations.
08 December 2024	Submission and publication of Notice of the 23rd Annual General Meeting.	Shareholder notification regarding AGM.
12 December 2024	Submission of Annual Report 2023–2024.	Containing Audited FS, Directors' Report, and Governance Statements.
21 December 2024	Submission of PSI on Surveillance Credit Rating based on Audited FS for FY 2023–2024.	Credit rating disclosure as per BSEC guidelines.
22 December 2024	Publication of PSI in newspapers regarding Surveillance Credit Rating.	Public communication of rating outcome.

31 December 2024	Submission of Independent Scrutinizer's Compliance Certificate and Full Audio-Visual Recording of the 23rd AGM.	AGM completion and post-event compliance submission.
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Year: 2025

Date	Details of Compliance / Disclosure	Remarks / Highlights
06 January 2025	Submission of Shareholders' Attendance List and Meeting Minutes of the 23rd AGM.	Post-AGM submission requirement fulfilled.
30 January 2025	Submission of PSI on adoption of 2nd Quarter (Q2) Un-Audited Financial Statements for the six months ended 31 December 2024. Declared EPS Tk. 0.35, NAVPS Tk. 13.71, NOCFPS Tk. 0.39.	Quarterly disclosure as per regulation.
31 January 2025	Publication in newspapers as PSI regarding approval of 2nd Quarter Financial Results.	Public disclosure for transparency.
03 February 2025	Submission of 2nd Quarter Un-Audited Financial Statements.	Timely reporting compliance.
06 February 2025	Deposit of Unclaimed Cash Dividend for FY 2021 to the Capital Market Stabilization Fund (CMSF).	Fulfillment of unclaimed dividend regulatory transfer.
11 February 2025	Submission of Dividend Disbursement Compliance Report for FY 2023-2024.	Confirmation of dividend payment compliance.
12 February 2025	Publication in newspapers as Cash Dividend Distribution Notice for FY 2023-2024.	Public information dissemination.
29 April 2025	Submission of PSI on adoption of 3rd Quarter (Q3) Un-Audited Financial Statements for the nine months ended 31 March 2025. Declared EPS Tk. 0.47, NAVPS Tk. 13.83, NOCFPS Tk. 1.34.	Strong quarterly financial disclosure.
30 April 2025	Submission and newspaper publication of 3rd Quarter Un-Audited Financial Statements.	Public disclosure and filing compliance.

Summary of Compliance

During the period under review, Shepherd Industries PLC has successfully:

- Submitted all Quarterly, Annual and Dividend Reports within stipulated timelines.
- Published Price Sensitive Information (PSI) in national newspapers and stock exchange websites.
- Ensured AGM compliance through independent scrutiny and digital participation.
- Deposited unclaimed dividends to the Capital Market Stabilization Fund (CMSF).
- Maintained consistent transparency, accountability, and corporate governance practices.

Conclusion

This report demonstrates Shepherd Industries PLC's continued commitment to maintaining regulatory discipline, protecting shareholder interests, and ensuring timely, accurate disclosures.

All activities for the period July 2024 – June 2025 were conducted in full compliance with the directives of the BSEC, DSE and CSE.

THE BOARD OF DIRECTORS



Chung Wen Kuei
Chairman

Mr. Chung Wen Kuei, a Taiwanese national, is the esteemed Chairman of Shepherd Industries PLC. With more than 36 years of extensive experience in the dyeing and textile industry, he has been a guiding force behind the growth, direction, and sustained success of the company. His leadership is marked by a blend of deep industry knowledge, strategic foresight, and an unwavering commitment to maintaining the highest standards of quality and professionalism across all levels of the organization.

Throughout his distinguished career, Mr. Chung has built a reputation as a forward thinking industrial leader who consistently embraces innovation. He is highly focused on the adoption of advanced technologies, modern dyeing processes, and sustainable industrial practices that align with global benchmarks. His continuous pursuit of operational excellence has significantly strengthened the technological capabilities of Shepherd Industries PLC and enhanced its competitiveness in both domestic and international markets.

Mr. Chung is widely recognized for fostering strong and long-lasting relationships with global brands, buyers, and business partners. His emphasis on product quality, customer satisfaction, and responsive service has elevated the company's market presence worldwide. Through his vision and efforts, Shepherd Industries PLC has earned the trust of international clients and established itself as a reliable supplier within the global textile value chain.

In addition to his role as Chairman of Shepherd Industries PLC, Mr. Chung Wen Kuei also holds prominent positions in several associated companies under the Shepherd Group, including:

- **Shepherd Textile (BD) Limited** – where he contributes to strategic expansion, operational improvement, and the adoption of efficient textile technologies.
- **Shepherd Jeans Limited** – overseeing initiatives in denim production and garment manufacturing for global markets.
- **Taiwan Food Processing and Industries Limited** – supporting diversification efforts that extend the group's business portfolio into food and agro-processing sectors.

Under his forward-looking leadership, these enterprises have achieved sustainable growth, improved productivity, and strengthened their presence in competitive markets. His guidance has been a key driver in shaping the group's strategic objectives, enhancing corporate governance, and promoting a culture of discipline, efficiency, and innovation.

Beyond his professional accomplishments, Mr. Chung Wen Kuei is admired for his entrepreneurial spirit, dedication to ethical business practices, and commitment to the long-term development of Bangladesh's industrial sector. His leadership has contributed to generating employment opportunities, advancing technical skills within the workforce, and promoting economic growth through export earnings and industrial expansion.

With a leadership philosophy rooted in integrity, long-term planning, and continuous improvement, Mr. Chung remains a central figure in the ongoing progress of Shepherd Group. His contributions continue to reinforce the company's reputation as a responsible, innovative, and globally competitive industrial organization.



Kao Wao Fu
Managing Director

Mr. Kao Wen Fu, a Taiwanese national, is a distinguished entrepreneur, investor, and philanthropist with more than three decades of professional experience in the textile and dyeing industry. Recognized for his dynamic leadership, visionary thinking, and innovative approach, he has been instrumental in shaping the growth, diversification, and long-term progress of the Shepherd Group in Bangladesh.

His entrepreneurial journey began in 1990, when he established his first venture, Alfateme Textile, in Pakistan. This initiative laid the foundation for his global business perspective and marked the beginning of his long and successful career in the textile sector. In 1997, he expanded into Bangladesh by founding Shepherd Textile (BD) Ltd.

at the Dhaka Export Processing Zone (DEPZ), setting a new milestone for the group's international footprint. Over time, he led the development of several key enterprises, including:

- Shepherd Industries Limited in 2000, which was later listed as Shepherd Industries PLC on the stock exchange.
- Shepherd Yarn Ltd. in 2005, strengthening backward linkage support for the country's textile and apparel sector.
- Taiwan Food Processing and Industries Ltd. in 2013, reflecting his ability to diversify beyond the textile industry.

Under his leadership, Shepherd Industries PLC has evolved into one of the most respected producers of yarn and textile dyeing solutions in Bangladesh, serving both domestic and global markets. His ability to anticipate industry trends, adopt modern technologies, and adapt to rapidly changing fashion demands has been central to the company's sustained success. Through innovation-driven strategies and a strong commitment to quality, Mr. Kao has ensured that the group remains competitive, resilient, and forward-looking.

At the age of 68, Mr. Kao continues to play an active, hands-on role in managing the group's operations. His energy, discipline, and in-depth industry knowledge make him a source of inspiration for emerging entrepreneurs and professionals. His leadership style—marked by innovation, precision, and a strong sense of responsibility—continues to influence the group's culture and long-term direction.

Beyond his achievements in business, Mr. Kao Wen Fu is also known for his philanthropic values. He has contributed to various community welfare initiatives, supported employee well-being programs, and engaged in efforts to uplift underprivileged groups. His commitment to ethical practices, corporate social responsibility, and sustainable industrial development has earned him wide respect within both the business community and society.

Mr. Kao has traveled extensively across Asia, Europe, and the Americas, engaging with international partners, exploring new business opportunities, and bringing global best practices into the group's operations. His exposure to diverse markets and industries has enriched Shepherd Group's strategic capabilities and helped position it as a credible player with global standards.

Overall, Mr. Kao Wen Fu's entrepreneurial vision, strategic insight, and dedication have significantly strengthened the foundation of Shepherd Industries PLC. His contributions to industrial growth, employment generation, skill development, and long-term sustainability continue to play a vital role in the company's progress and its impact on Bangladesh's economy.



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

Mr. Kao Chen Tsai, a Taiwanese national, serves as a Nominee Director on the Board of Shepherd Industries PLC, representing Ever Priority Ltd. Based on the information available, he is a young, energetic, and technically accomplished professional whose leadership reflects the new generation of talent within the Shepherd Group. At the age of 43, Mr. Kao embodies a blend of modern industry knowledge, hands-on technical skills, and forward-thinking perspectives that contribute meaningfully to the company's strategic direction.

With extensive experience working in Nylon, Cotton, and Polyester Dyeing Factories, Mr. Kao has built a strong foundation in textile dyeing technologies, fabric behavior, color adherence, chemical processing, and production efficiency. His hands-on roles as a technical specialist have provided him with a deep understanding of how modern dyeing systems operate and how global quality standards can be consistently maintained. This technical proficiency allows him to guide operational teams with clarity, ensuring smooth production processes, reduced wastage, and improved cost management.

Mr. Kao's leadership style is characterized by dynamism and adaptability. He brings fresh insights to the Board, strengthening the company's approach to innovation, technology adoption, and customer-focused production planning. His ability to integrate technical knowledge with modern business practices has created a positive impact on Shepherd Industries PLC's production capacity, customer satisfaction metrics, and overall operational competitiveness.

His contributions reflect a clear understanding of the evolving global textile market and the need for continuous modernization in a fast-changing industry.

A strong advocate of sustainability, efficiency, and technological advancement, Mr. Kao actively encourages the use of environmentally responsible production methods and the adoption of new-generation dyeing technologies. His forward-looking approach helps the company stay aligned with global fashion trends, market demands, and international compliance standards. His insights support long-term business planning, product diversification strategies, and improved alignment with international buyer expectations.

Beyond his technical excellence, Mr. Kao is deeply committed to supporting the growth and development of the Shepherd Group. He places high importance on building strong internal teams, fostering collaboration across departments, and encouraging continuous learning among employees. His belief that people form the core of organizational success is reflected in his consistent emphasis on professional training, operational discipline, and workforce motivation.

As a member of the Board of Directors, Mr. Kao plays an instrumental role in policy discussions, operational planning, and performance evaluation. His presence adds a valuable generational balance to the leadership team, combining youthful dynamism with the company's long-standing principles of discipline, integrity, and customer orientation. His contributions help the Board adopt modern perspectives while maintaining the organization's commitment to quality and long-term stakeholder value.

Under his influence, Shepherd Industries PLC continues to strengthen its operational efficiency, improve global competitiveness, and maintain its reputation as a reliable textile manufacturer in the international market. His active involvement in both technical and strategic domains reinforces the company's focus on excellence, continuous improvement, and forward-thinking leadership.

With his strong technical skills, innovative mindset, and dedication to organizational progress, Mr. Kao Chen Tsai stands as a key contributor to the ongoing growth and sustainability of Shepherd Industries PLC, helping steer the company toward greater operational excellence and enhanced global recognition.



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

Mr. Yang Ming Te, a Taiwanese national, serves as the Nominee Director on the Board of Shepherd Industries PLC, representing Eternal Flame International Co. Inc. Based on the information available, he brings to the Board more than 38 years of comprehensive and hands-on experience in the dyeing and textile industry. His long-standing engagement with the global textile value chain has shaped him into a seasoned professional known for strategic vision, operational understanding, and an exceptional ability to connect international market needs with manufacturing capabilities.

Throughout his extensive career, Mr. Yang has developed deep expertise in textile dyeing processes, color management, fabric finishing, and production quality assurance. His industry knowledge spans technology adaptation, workflow optimization, and product development aligned with global buyer expectations. Over the years, his ability to identify market shifts and customer preferences has helped him consistently guide organizations in strengthening their export readiness and competitive positioning.

In addition to his technical and operational understanding, Mr. Yang is recognized for his strong competencies in international sales, global marketing, and customer relationship management. His work has involved engaging with diverse international clients, interpreting their quality standards, and ensuring that production outputs align with precise customer requirements. He has demonstrated a unique capability to integrate market insights into operational planning, thereby helping businesses position themselves effectively in highly competitive global environments.

One of the hallmarks of Mr. Yang's leadership is his unwavering emphasis on customer care and sustainable long-term relationships. Rather than focusing solely on transactional sales, he prioritizes consistent communication, timely responsiveness, and service excellence—elements that significantly contribute to the building of trust and long-term strategic partnerships. This approach has helped Shepherd Industries PLC enhance its credibility among global buyers and maintain a stable international client base.

In his role as a Director, Mr. Yang plays an important part in shaping the company's strategic direction, particularly in areas related to marketing policy development, international business expansion, product portfolio alignment, and industry trend analysis. His insights help the Board understand shifting global textile demands and implement forward-looking strategies that strengthen the company's export performance and overall competitiveness. His guidance also contributes to the company's efforts in market diversification, risk management, and maintaining consistent quality across product lines.

Mr. Yang's extensive international exposure and cross-cultural communication skills add meaningful value to Board deliberations. He is well-regarded for his disciplined work ethic, integrity, and balanced decision-making style. His collaborative approach supports constructive dialogue within the Board, enabling the company to address challenges proactively and pursue growth opportunities with confidence. His ability to provide strategic clarity based on decades of industry experience makes him a trusted advisor in matters that require long-term planning and alignment with global industry standards.

Through his continued involvement, Mr. Yang has contributed significantly to enhancing Shepherd Industries PLC's market presence, operational effectiveness, and global reputation. His leadership supports the company's commitment to delivering consistent product quality, ensuring customer satisfaction, and upholding high standards of corporate governance. His role as Nominee Director represents a valuable connection between the company and its international stakeholders, fostering unity of vision and purpose across borders.

With his broad professional background, proven leadership capabilities, and deep understanding of international textile dynamics, Mr. Yang Ming Te remains a vital contributor to the company's ongoing success. His strategic insights and professional dedication continue to guide Shepherd Industries PLC toward sustainable business growth, strengthened customer confidence, and enhanced value creation for shareholders.



Md. Delwar Hossain
Independent Director

Mr. Md. Delwar Hossain serves as an Independent Director of Shepherd Industries PLC. Based on the available information, he is a distinguished retired government official, a certified Income Tax Practitioner (ITP) accredited by the National Board of Revenue (NBR), and a respected professional with more than 36 years of extensive experience in public service. His long and accomplished career in the taxation sector has equipped him with deep expertise in tax administration, audit, assessment, financial analysis, and regulatory governance. These strengths make him a valuable contributor to the Board and its oversight functions.

Mr. Hossain's academic foundation is grounded in English literature, having completed his B.A. (Honors) in English in 1970 and M.A. in English in 1971 (completed in 1973) from the University of Dhaka—one of the country's most prestigious academic institutions. He began his professional journey as a Lecturer in English, serving at two government colleges between 1973 and 1979. His early years in academia helped him develop strong communication, analytical, and leadership skills, which later supported his transition into civil service.

In 1979, Mr. Hossain joined the Bangladesh Civil Service (Taxation Cadre) as an Assistant Commissioner of Taxes. Over the next several decades, he served in various key roles within the taxation department, gaining extensive practical experience in tax audit, assessment procedures, accounts review, compliance protocols, and regulatory enforcement. His strong command over tax administration and his dedication to public accountability earned him steady promotions, culminating in his appointment as Commissioner of Taxes—a position from which he retired in 2006.

Throughout his civil service career, Mr. Hossain cultivated a reputation for integrity, diligence, and sound judgment. His contributions helped reinforce tax governance structures and improve administrative efficiency within the taxation system. The knowledge and insights he accumulated over this long period now play an important role in strengthening corporate governance practices at Shepherd Industries PLC.

Following his retirement, Mr. Hossain entered private practice after obtaining certification as an Income Tax Practitioner (ITP) from the National Board of Revenue. He subsequently established his proprietorship firm, Delwar Hossain & Associates, located at Suite #5/7, Level-05, Eastern Arzoo Tower, 61 Bijoy Nagar, Dhaka-1000. Through this firm, he continues to provide professional advisory services in the areas of corporate taxation, regulatory compliance, accounts review, documentation, and financial assessment to a diverse portfolio of clients. His continued work in these areas reflects his commitment to maintaining high professional standards and advancing good financial practices across the business community.

Mr. Hossain is widely regarded for his charismatic personality, strong work ethic, analytical mindset, and thoughtful leadership. His ability to blend academic knowledge, government experience, and professional practice adds significant value to the Board of Directors. As an Independent Director, he plays a crucial role in ensuring transparent governance, ethical decision-making, compliance with statutory requirements, and the maintenance of accountability throughout the organization.

His insights help the company strengthen its internal controls, enhance compliance culture, and uphold the highest standards of corporate governance. His presence on the Board reinforces the company's commitment to integrity, financial discipline, and operational transparency—core principles that support long-term shareholder confidence and organizational sustainability.

Through his extensive experience, professional maturity, and unwavering dedication, Mr. Md. Delwar Hossain continues to be an invaluable asset to Shepherd Industries PLC, contributing meaningfully to its governance framework and supporting its pursuit of sustainable growth and improved corporate performance.

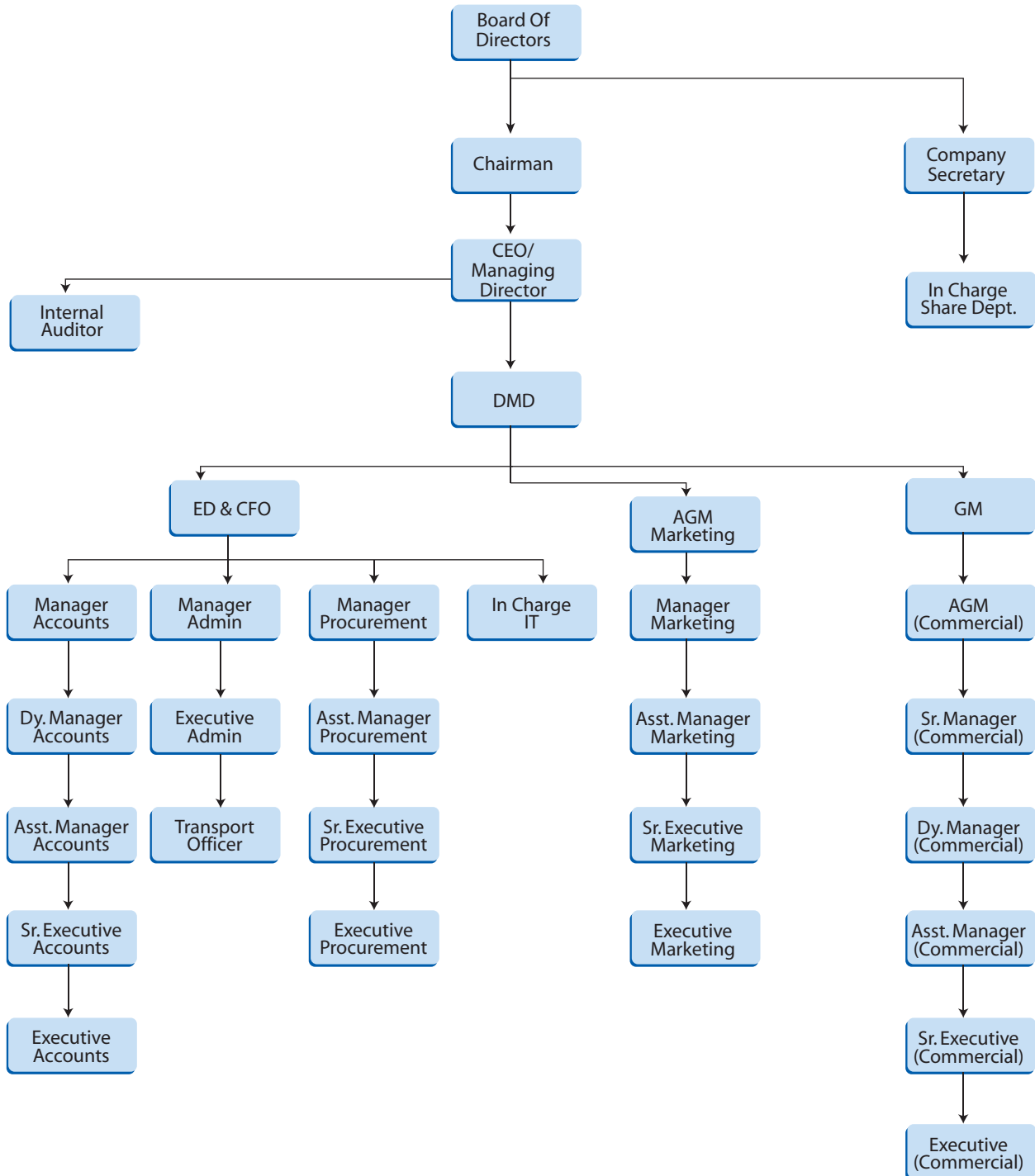
Factory Highlights



Photo Gallery of AGM 2024



Management Organgram





Message from the Chairman

Dear Shareholders,

On behalf of the Board of Directors, it is my distinct honor and privilege to welcome you all to the 24th Annual General Meeting (AGM) of Shepherd Industries PLC. I extend my heartfelt gratitude to our esteemed shareholders for joining us today and for your continued trust and support, which remain the foundation of our Company's success. In compliance with the directive of the Bangladesh Securities and Exchange Commission (BSEC) under Notification No. SEC/SRMIC/94-231/91 dated 31 March 2021, we are delighted to host this AGM through a Hybrid System, with both physical presence and digital participation, ensuring wider inclusion and accessibility for all shareholders.

It is with great pleasure that I present before you the Report of the Board of Directors along with the Audited Financial Statements of the Company for the financial year ended June 30, 2025, including the Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Cash Flow Statement and accompanying notes.

Bangladesh in the Global Context

Dear Shareholders, as Bangladesh celebrates 54 years of independence, our beloved nation stands as an inspiring example of resilience and transformation. In spite of challenges posed by the COVID-19 pandemic, the Russia-Ukraine conflict, disruptions in global supply chains, rising fuel and energy costs, and inflationary pressures, Bangladesh's economy has remained strong and resilient. Our nation continues its progress toward the government's Vision 2041, aspiring to become a developed economy, with the target of achieving upper middle-income country status by 2031.

The ready-made garment (RMG) industry, as always, continues to be the backbone of our economy. Accounting for nearly 84% of Bangladesh's total exports, the RMG sector not only brings in crucial foreign currency but also provides livelihood to approximately four million workers, a majority of whom are women. Over the years, our industry has made significant strides in sustainability, compliance, worker safety, and modernization, which have enhanced Bangladesh's global reputation as a reliable and ethical sourcing destination.

Industry Outlook and Challenges

While global demand for apparel remains strong, we are equally mindful of the challenges ahead. Rising raw material prices, fluctuating exchange rates, shifts in global fashion trends, stricter buyer requirements, and geopolitical uncertainties continue to affect the industry. At the same time, there are tremendous opportunities: global brands are increasingly diversifying sourcing away from other regions, and Bangladesh stands to gain further market share if we continue to strengthen product diversification, innovation, and value addition.

As your Company operates within this critical sector, we are fully committed to seizing these opportunities by adopting cutting-edge technology, digital transformation, and sustainable practices. We strongly believe that growth must be achieved not only in financial terms but also in a manner that is environmentally responsible and socially inclusive.

Company Performance Highlights

During the year ended June 30, 2025, Shepherd Industries PLC continued its journey of resilient growth despite a challenging external environment. With prudent financial management, efficient cost control, and continuous operational improvements, we were able to maintain stability and serve our stakeholders effectively.

- We sustained steady production and timely delivery to our global buyers.
- Investments in energy efficiency and eco-friendly technologies enhanced our competitiveness.
- Strengthened internal controls, corporate governance, and compliance practices ensured transparency and accountability.
- Our people remained our greatest asset, and we continued to invest in training, capacity building, and workplace safety.

In recognition of these efforts and considering the financial position of the Company, the Board of Directors has recommended a 1% Cash Dividend for the General Public Shareholders (excluding Sponsors and Directors) for the year ended June 30, 2025. We believe this decision strikes the right balance between rewarding shareholders and retaining sufficient resources for future growth.

Looking Ahead

As we look toward the future, we remain steadfast in our mission to strengthen Shepherd Industries PLC as a globally competitive, sustainable, and customer-focused organization. Our priorities include:

- Enhancing product diversification and moving further into high-value apparel and textile products.
- Accelerating digitalization and automation to improve efficiency and reduce costs.
- Emphasizing sustainability and green initiatives to align with global standards and buyer expectations.
- Continuing to invest in our people and communities, ensuring inclusive growth.
- Maintaining strong corporate governance to protect the interests of all stakeholders.

Acknowledgement

I take this opportunity to express my sincere gratitude:

- To our valued customers for their continued confidence in our products and services.
- To our employees for their dedication, professionalism, and hard work.
- To our suppliers for their reliability and cooperation in ensuring quality raw materials.
- To our shareholders, clients, and well-wishers for their trust and encouragement.
- To the regulators and institutions — 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), Central Depository Bangladesh Limited (CDBL), as well as to our bankers, insurers and development partners — for their guidance, support and cooperation.

I am particularly thankful to our Managing Director, Mr. Kao Wen Fu, whose visionary leadership, strategic foresight, and relentless efforts have been instrumental in steering the Company forward. I also commend his team for their tireless contribution toward sustaining growth and innovation.

We are confident that with your support, the dedication of our management team and the strength of our workforce, Shepherd Industries PLC will continue to grow stronger and contribute positively to the nation's economy.

In conclusion, I would like to once again extend a very warm welcome to all of you to the 24th Annual General Meeting of Shepherd Industries PLC. Your continued presence, encouragement, and active participation demonstrate the deep trust and confidence you have placed in our Company, and for that, we remain profoundly grateful. The journey of Shepherd Industries PLC has always been guided by resilience, innovation, and a commitment to excellence. Over the years, your unwavering support has been the foundation of our success, and it continues to inspire us to achieve greater heights.

As we move forward, the Board and Management of the Company remain fully committed to:

- Protecting the rights and interests of our shareholders
- Enhancing operational efficiency and profitability
- Pursuing sustainable growth and expansion
- Building long-term partnerships with global brands
- Contributing positively to the national economy and community welfare

We firmly believe that with your trust, the dedication of our employees, and the visionary leadership of our Board, Shepherd Industries PLC will continue to create value for all stakeholders.

Let us, therefore, step into the future with optimism, confidence, and determination, striving to achieve new milestones and shaping a brighter, more prosperous tomorrow together.

Thank you once again for your invaluable support.

With warm regards,



Chung Wen Kuei

Chairman
Shepherd Industries PLC

Directors' Report

For the year ended on 30th June 2025

Dear Shareholders,

Assalamualaikum,

On behalf of the Board of Directors of Shepherd Industries PLC, I have the pleasure of welcoming you all to the 24th Annual General Meeting of the Company. The Board of Directors is pleased to take this opportunity to present to you the Audited Financial Statements of the Company for the financial year 2024–2025, along with the Auditors' Report and the Directors' Report thereon.

These reports also include the Company's overall performance and other related matters, prepared in accordance with the provisions of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission's (BSEC) Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018, issued under section 2CC of the Securities and Exchange Ordinance, 1969, and the Bangladesh Accounting Standards (BAS).

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 and 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 and Industries Ltd.) offices are centrally located in the Shepherd Tower in Uttara Model Town and with independent manufacturing facilities located in the Bagrapara, Kathali, Bhaluka, Mymensingh in Bangladesh.

NATURE OF BUSINESS

Shepherd Industries PLC, a proud concern of Shepherd Group, is one of the leading and fastest-growing textile companies in Bangladesh. Since its establishment in 2000, the Company has been contributing significantly to the country's textile sector by offering a wide range of high-quality yarn and fabric solutions. Headquartered in Dhaka, Bangladesh, the Company has developed a strong presence both in the domestic and international markets, with a reputation built on advanced technology, product diversity, and uncompromising commitment to excellence.

Core Operations & Specialization

Shepherd Industries PLC specializes in:

- Fancy Yarn Production
- Yarn Dyeing & Garment Dyeing
- Garment Washing & Jeans Washing
- Auto-Stripe Knitting Fabrics
- All Types of Knitting Fabrics Manufacturing

Product Portfolio

The Company manufactures and supplies a wide range of diversified products to meet the evolving needs of global fashion and apparel industries. Its product portfolio includes:

- Knit Fabrics
- Cotton Yarn
- Acrylic Cotton
- Acrylic Yarn
- Acrylic Wool
- Acrylic Nylon
- Acrylic-Viscose Blended Yarn
- 100% Nylon Yarn
- Piece-Dyed Fabrics
- Garment-Washed Fabrics

By maintaining product variety and quality, Shepherd Industries PLC has positioned itself as a reliable backward linkage partner for Bangladesh's export-oriented garment industry.

Technology & Innovation

The Company has been a pioneer in introducing Taiwanese advanced yarn and textile technologies in Bangladesh. These state-of-the-art technologies, coupled with modern dyeing and washing facilities, enable the Company to maintain consistent quality standards, increase production efficiency, and respond quickly to the changing demands of global fashion markets.

Export Orientation

As a 100% export-oriented company, Shepherd Industries PLC primarily caters to sweater and knitwear manufacturers that supply directly to world-renowned fashion brands across Europe, North America, and other markets. The Company's backward linkage role ensures uninterrupted supply of high-quality dyed yarns and fabrics, strengthening Bangladesh's competitive edge in the global apparel supply chain.

Commitment to Excellence

The business philosophy of Shepherd Industries PLC is centered on:

- Delivering consistent product quality
- Ensuring timely delivery
- Offering competitive pricing
- Building long-term partnerships with clients

This customer-centric approach has helped the Company to forge strong relationships with leading international buyers, while also driving continuous innovation and sustainable growth.

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 2025 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

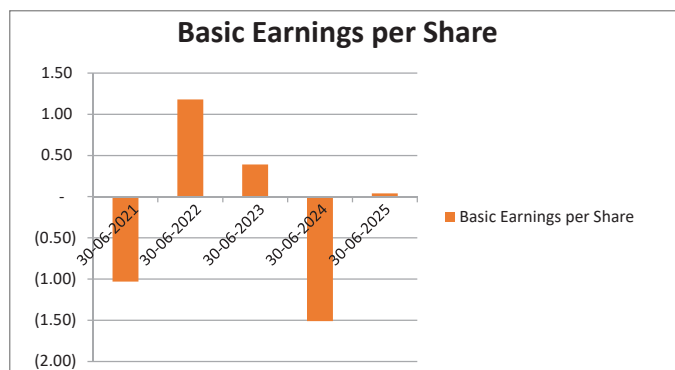
The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, management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

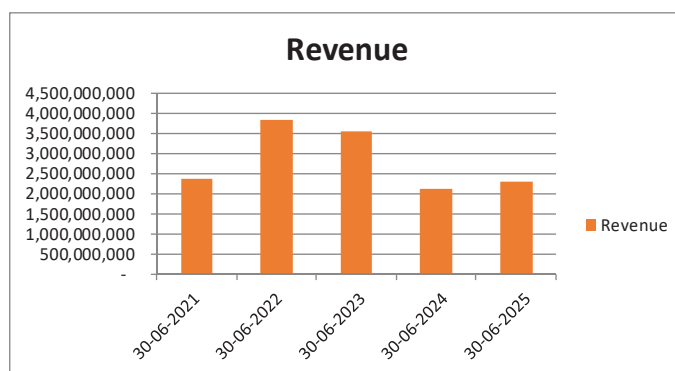
EARNINGS PER SHARE (EPS)

During the reporting period sales revenue increased and Foreign Currency Gain so the earning per share increased by Tk. 1.55 with compared to the previous year.



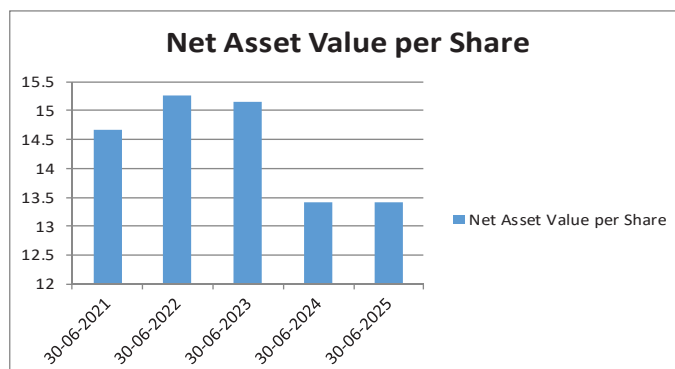
REVENUE

During the reporting period Revenue of the company has been increased by Tk. 18.04 crore corresponding with last year.



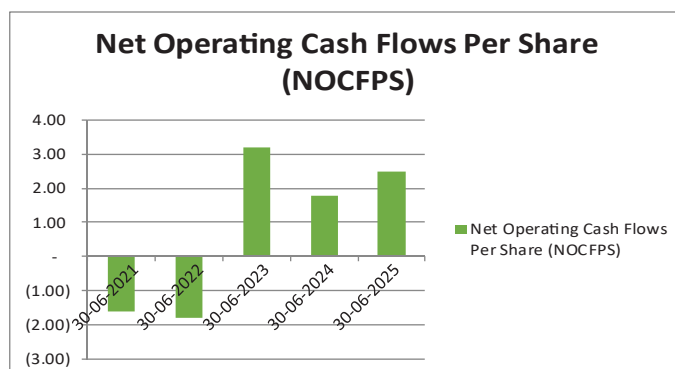
NET ASSETS VALUE PER SHARE (NAVPS)

During the year net assets value per share (NAVPS) has remained unchanged.



NET OPERATING CASH FLOWS PER SHARE (NOCFPS)

During the period ended 30 June 2025, Net Operating Cash Flow per share of the company Increased by Tk. 0.71 per share with corresponding to previous year, the major reason during the period made less payment to Creditors, Suppliers, Employees and others. Please see the Note No. 32 and 33 in details..



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

Particulars	30-06-2025	30-06-2024	30-06-2023	30-06-2022	30-06-2021
Cost of goods sold	(1,970,888,954)	(1,973,069,478)	3,119,780,281	3,366,824,055	2,274,825,151
Gross Profit	315,623,560	133,015,201	420,892,268	457,781,786	72,962,088
Net Profit after Tax	6,570,009	(233,108,698)	59,905,768	181,485,236	(154,957,029)

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 period ended 30 June 2025 are as follows:

Name of Related Party	Common Management	Opening Balance as on July, 01, 2024 Dr./ (Cr.)	Transaction during the Period Dr./ (Cr.)	Closing Balance as on June, 30, 2025 Dr./ (Cr.)
Shepherd Textile (BD.) Limited	Office & Land Rent	632,770	(517,035)	115,735
Taiwan Food & Processing Ind. Ltd.	Office & Land Rent	74,870	12,084	86,954
Shepherd Fancy Yarn Ltd	Office & Land Rent	2,799,373	301,052	3,100,425
Shepherd Jeans Ltd.	Office & Land Rent	818,214	794,058	1,612,272
Taiwan Food & Processing Ind. Ltd.	Received as Loan	(10,736,750)	917,326	(9,819,424)
Shepherd Textile (BD.) Limited	Received as Loan	(110,071,974)	86,274,158	(23,797,816)
Shepherd Jeans Ltd.	Received as Loan	(479,252)	(4,011,492)	(4,490,744)
Shepherd Jeans Ltd.	Trading	65,975,642	149,062,108	215,037,750
Shepherd Textile (BD.) Limited	Trading	-	178,736,351	178,736,351
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

Shepherd Industries PLC successfully raised Tk. 20.00 crore through the issuance of 20,000,000 ordinary shares of Tk. 10 each from the capital market, aiming to support the company's strategic expansion and operational requirements. The primary objectives for utilizing the IPO proceeds were diversified and carefully planned to strengthen the company's production capabilities, financial position, and environmental compliance. Key areas of utilization include:

- 1. Civil Construction** – Development and improvement of production facilities to accommodate expanded machinery and operational areas.
- 2. Acquisition and Installation of Machineries** – Procurement of advanced equipment for dyeing, washing, and other textile processes, along with associated costs such as duties, insurance, L/C commission, inland carrying, C&F charges, and erection & installation, ensuring state-of-the-art production capabilities.
- 3. Expansion of Effluent Treatment Plant (ETP)** – Enhancement of environmental infrastructure to meet regulatory standards and maintain sustainable operations.
- 4. Repayment of Short-term Bank Loans** – Reduction of financial liabilities to strengthen the company's balance sheet and reduce interest burden.
- 5. IPO Expenses** – Covering costs related to the public offering, including regulatory, legal, and administrative expenses.

The full utilization of the IPO proceeds was completed by March 2019, in accordance with the planned schedule. To ensure transparency and accountability, the utilization has been audited and certified by Ahmed Zaker & Co., Chartered Accountants, confirming compliance with all regulatory and financial reporting requirements. This strategic deployment of funds has enabled Shepherd Industries PLC to enhance production capacity, modernize technology, improve operational efficiency, and maintain environmental compliance, laying a strong foundation for sustainable growth and shareholder value creation.

EXPLANATION ON THE FINANCIAL RESULTS DETERIORATE AFTER IPO

Not Applicable.

SIGNIFICANT VARIANCE BETWEEN QUARTERLY FINANCIAL PERFORMANCE AND ANNUAL FINANCIAL STATEMENTS

There were no significant variations observed between the company's quarterly financial performance and the annual financial statements for the reporting period. The financial results presented in the quarterly reports are broadly consistent with the figures reported in the audited annual accounts, reflecting stable operational performance and reliable financial reporting practices.

DIRECTOR'S REMUNERATION INCLUDING INDEPENDENT DIRECTOR

Director's Remuneration has been paid during the year 2024 was Tk. 3,989,400 and Tk. 4,392,000 for the year 2025 which is shown in note no.27 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	4,392,000
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: 2024-2025.
- ii) Kao Chen Tsai, Director, (Representative of Ever Priority Ltd.) didn't receive any remuneration during the F/Y: 2024-2025.
- iii) Yang Ming Te, Director, (Representative of Eternal Flame Int'l Co.Inc.) didn't receive any remuneration during the F/Y: 2024-2025.
- iv) Md. Delwar Hossain, Independent Director didn't receive any remuneration during F/Y: 2024-2025.

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. 37 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 Shepherd Industries PLC is committed to safeguarding the interests of minority shareholders. The Board ensures that the rights and interests of minority shareholders are protected against any abusive actions, whether directly or indirectly, by controlling shareholders. Additionally, the company has established effective mechanisms for redress, enabling minority shareholders to raise concerns and seek appropriate remedies, thereby promoting transparency, fairness, and accountability in corporate governance.

MANAGEMENT'S DISCUSSION AND ANALYSIS BY CEO/MD

A comprehensive analysis of Shepherd Industries PLC's financial position, operational performance, and key developments for the year ended June 30, 2025, along with a discussion of significant changes in the financial statements and other relevant matters, has been presented in a separate chapter of this Annual Report 2025.

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

In compliance with the BSEC Corporate Governance Code, the declaration by the Chief Executive Officer (CEO)/Managing Director (MD) and the Chief Financial Officer (CFO) regarding the accuracy, fairness, and completeness of the financial statements for the year 2024-2025 has been provided in a dedicated chapter of this Annual Report 2025.

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

A Summary of Unclaimed/Un-Paid Dividend & IPO Subscription Money as on Financial Statements 2024-2025 has been detailed in a separate Chapter to this Annual Report 2025 and shown in note no. 20.1 in the financial statements.

SHAREHOLDING INFORMATION

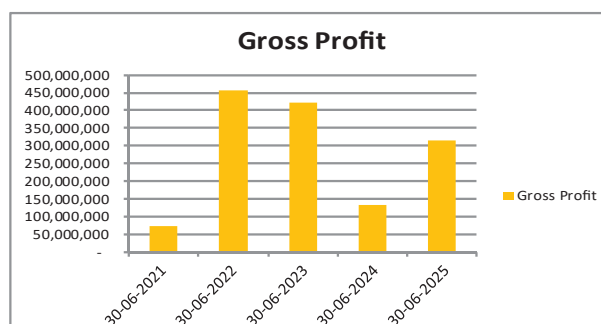
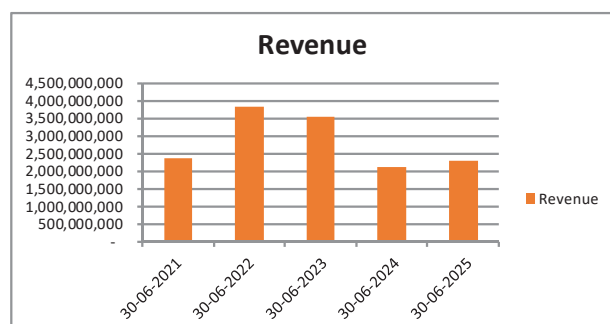
The shareholding structure of Shepherd Industries PLC as of June 30, 2025 is presented in this Annual Report 2025, providing detailed information on the distribution of shares among various categories of shareholders.

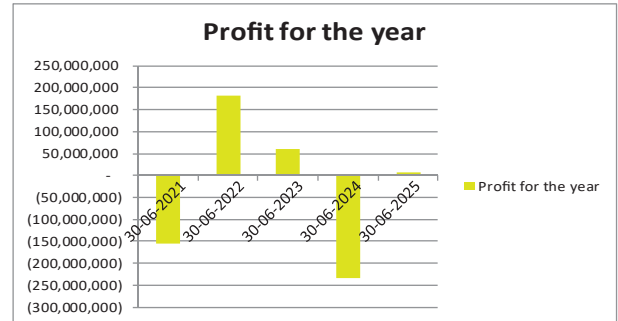
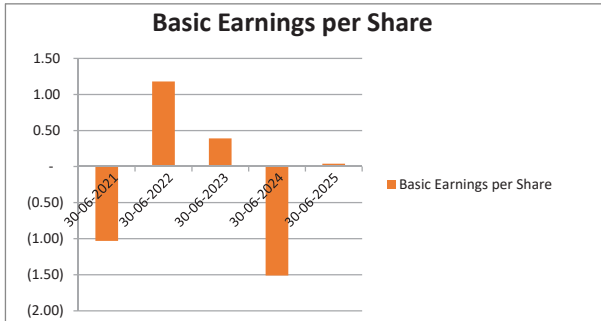
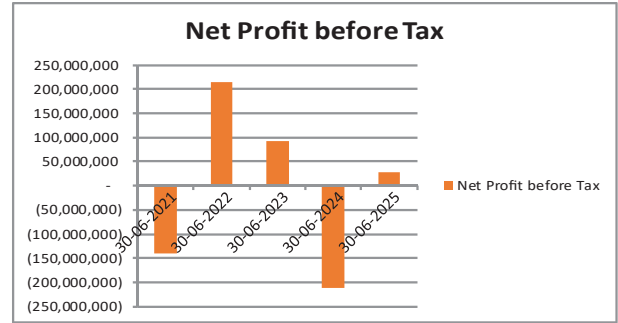
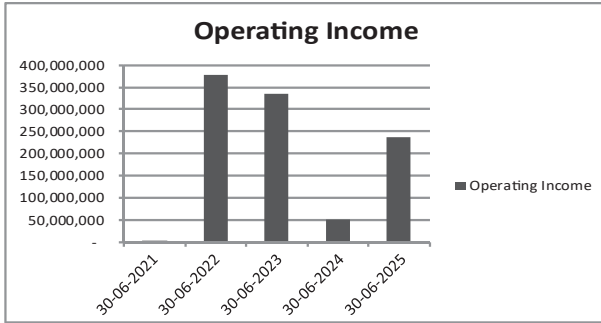
CREDIT RATING

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 18 December 2025.

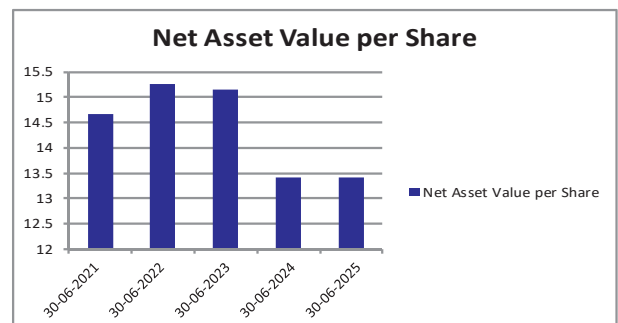
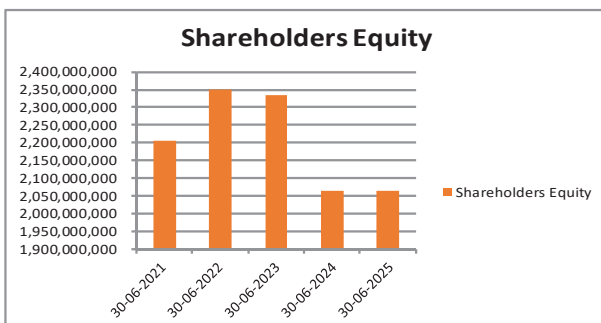
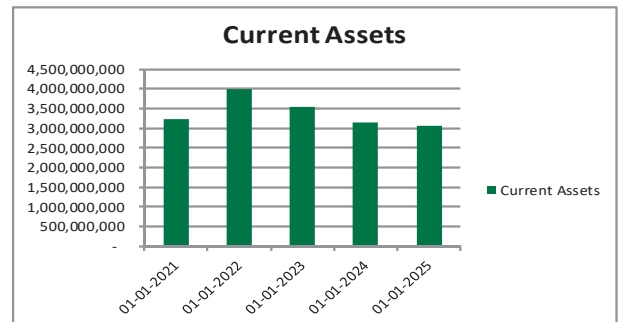
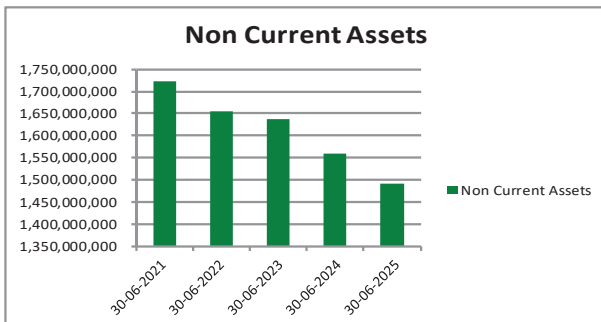
KEY OPERATING AND FINANCIAL DATA

Operational Result	Amount in Taka				
	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Revenue	2,286,512,514	2,106,084,679	3,540,672,549	3,824,605,841	2,347,787,239
Gross Profit	315,623,560	133,015,201	420,892,268	457,781,786	72,962,088
Operating Income	238,002,537	51,987,894	334,794,312	378,677,484	1,525,890
Net Profit before tax	26,885,054	(210,940,774)	92,466,943	215,444,096	(140,491,826)
Profit for the year	6,570,009	(233,018,698)	59,905,768	181,485,236	(154,957,029)
Basic Earnings per Share	0.04	(1.51)	0.39	1.18	(1.03)

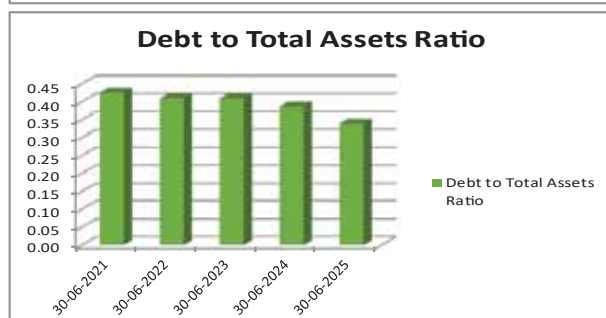
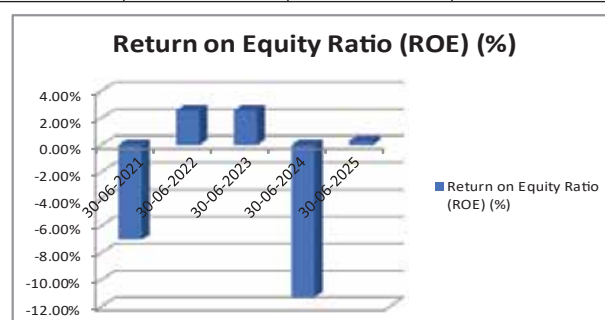
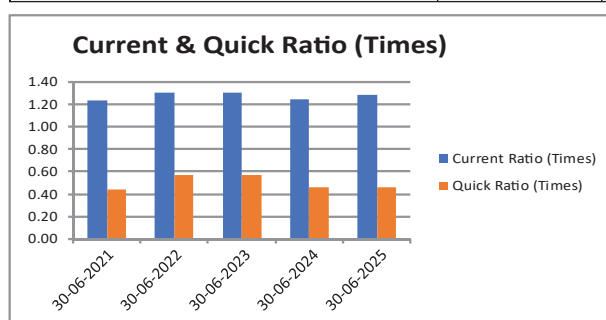




Operational Result	Amount in Taka				
	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Non Current Assets	1,491,933,669	1,559,912,870	1,636,489,106	1,655,452,746	1,723,028,274
Current Assets	3,056,926,602	3,133,088,243	3,548,532,726	3,981,274,816	3,217,510,180
Shareholder's Equity	2,065,057,085	2,065,368,306	2,335,097,364	2,349,201,812	2,204,475,160
Non Current Liabilities	108,349,073	114,164,389	120,859,202	132,879,374	134,096,806
Current Liabilities	2,375,454,113	2,513,468,418	2,729,065,266	3,154,646,376	2,601,966,488
Net Asset Value per Share	13.41	13.41	15.16	15.25	14.67



Key Financial Ratio	Amount in Taka				
	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Liquidity Ratios:					
Current Ratio (Times)	1.29	1.25	1.30	1.30	1.24
Quick Ratio (Times)	0.46	0.46	0.57	0.57	0.44
Operating Efficiency Ratios:					
Accounts Receivables Turnover Ratio	2.08	1.58	2.14	2.14	2.01
Inventory Turnover Ratio (Times)	1.06	1.05	1.65	1.65	1.22
Assets Turnover Ratio (Times)	0.50	0.45	0.68	0.68	0.48
Profitability Ratios:					
Return on Capital Employed (ROCE) (%)	10.95%	2.39%	13.63%	13.63%	0.07%
Gross Margin Ratio (%)	13.80%	6.32%	11.89%	11.89%	3.11%
Operating Profit Ratio (%)	10.41%	2.47%	9.46%	9.46%	0.06%
Net Profit Ratio (%)	0.29%	-11.06%	1.69%	1.69%	-6.60%
Return on Assets Ratio (%)	0.14%	-4.97%	1.16%	1.16%	-3.14%
Return on Equity Ratio (ROE) (%)	0.32%	-11.28%	2.57%	2.57%	-7.03%
Earnings per Share (Basic EPS)	0.04	(1.51)	0.39	0.39	(1.03)
Solvency Ratios:					
Debt to Total Assets Ratio	0.34	0.39	0.41	0.41	0.43
Debt Equity Ratio (Times)	0.75	0.88	0.91	0.91	0.95
Time Interest Earned Ratio (Times)	1.11	0.10	1.54	1.54	1.07
Cash Flow Ratio:					
Net Operating Cash Flow per Share	2.47	1.76	3.18	(1.79)	(1.61)
Net Operating Cash Flow per Share/EPS	44.00	(1.17)	8.15	(1.52)	1.56



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 23rd Annual General Meeting of the Company was held on 30 December 2024 in Hybrid System 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, 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, 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.
07. 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, 2025 (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, 2025.

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 06 (Six) years is as follows:

Year	Dividend Payout (%)
2023-2024	1% Cash Dividend (Excluding Sponsors & Directors)
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

The Board of Directors of Shepherd Industries PLC has not declared any interim dividend for the financial year ended on June 30, 2025, considering the Company's investment priorities and long-term growth strategy.

SUBMISSION OF UN-CLAIMED DIVIDEND AND IPO SUBSCRIPTION MONEY 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 799,821.00 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
Cash Dividend for the year 2021	165,863.00
Total	799,821.00

*** It may be noted here that the Company had 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

In compliance with the directives of the Bangladesh Securities and Exchange Commission (BSEC), Shepherd Industries PLC ensures proper submission of the Dividend Distribution Compliance Report to the respective regulatory authorities, namely BSEC, Dhaka Stock Exchange PLC (DSE), and Chittagong Stock Exchange PLC (CSE). The report is prepared and submitted in the prescribed format provided by the regulators within the stipulated time frame after completion of the dividend distribution to the entitled shareholders. This process reflects the Company's commitment to maintaining transparency, accountability, and adherence to all applicable rules and regulations.

The details of the Dividend Distribution Compliance Report have been incorporated in this Annual Report 2025 for shareholders' reference.

DIVIDEND DISTRIBUTION POLICY

Shepherd Industries PLC views its dividend policy as a vital link between the company and its shareholders, reflecting both its financial health and commitment to sharing profits. Dividends not only provide a direct return on investment but also serve as a signal of the company's stability, profitability, and sustainable growth.

In determining the dividend payout, the company carefully considers net profits, retained earnings, cash flow requirements, and planned capital expenditures such as expansion, modernization of facilities, and technological upgrades. Regulatory compliance, including the provisions of the Bangladesh Companies Act 1994 and BSEC guidelines, is strictly observed. The policy aims to maintain a balanced approach; ensuring shareholders receive fair returns while retaining sufficient funds to support long-term growth initiatives.

A detailed description of the company's dividend policy, including the criteria, payout methodology, and timing, is presented in a separate chapter of this Annual Report 2025, providing transparency and clarity to all stakeholders.

SHARE CAPITAL

At the close of the financial year June 30, 2025, Shepherd Industries PLC had an authorized capital of Tk. 1,900.00 million, while the paid-up capital stood at Tk. 1,540.46 million. This strong equity foundation underlines the company's financial stability and provides a solid base for future growth, investment, and expansion initiatives, ensuring that the company remains well-positioned to meet both operational and strategic objectives.

STATEMENT ON COMPLIANCE

The financial statements of Shepherd Industries PLC for the financial year ended June 30, 2025 have been prepared in full compliance with the applicable Bangladesh Accounting Standards (BASs) and Bangladesh Financial Reporting Standards (BFRSs), as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). These standards are aligned with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), ensuring that the Company's financial reporting meets globally recognized principles of accuracy, transparency, and consistency. Furthermore, the financial statements have been prepared in accordance with the Companies Act, 1994, and other relevant laws, rules, and regulations of Bangladesh. This rigorous adherence to statutory and accounting standards reflects the Company's commitment to high-quality financial reporting, corporate governance, and accountability to shareholders and other stakeholders.

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 2025 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

Shepherd Industries PLC has adequate financial and operational resources to continue its business activities for the foreseeable future. The Company's current credit facilities, cash reserves, and other resources are sufficient to meet the ongoing requirements of its existing operations; including working capital needs, operational expenses, and planned investments. Based on careful assessment of the Company's liquidity, financial position, and future business prospects, the Board of Directors is confident in the Company's ability to sustain its operations and meet its obligations as they fall due. Accordingly, the Directors have adopted the going concern assumption in the preparation of the financial statements for the year ended June 30, 2025. This reflects the Board's assurance that the Company will continue to operate as a financially viable and sustainable entity in the foreseeable future.

AUDITOR'S OPINION

S. F Ahmed & Co., Chartered Accountants has submitted qualified Audit Report for the year ended on 30 June 2025. 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 BDT 7,474,257 to a separate bank account within the 10 days of declaration and does not pay off the annual or final dividend BDT 7,474,257 within 30 days of approval.

Subsequently, the management of the company paid dividend for an amount of BDT 6,193,319 out of total declared dividend of BDT 7,474,257 within the reporting period and the TDS balance of dividend remain unpaid as on the reporting date 30 June 2025 is BDT 1,280,938. Further, the company paid the TDS on dividend of BDT 1,280,938 after the reporting period 30 June 2025.

2. An amount of BDT 4,623,347 was 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 30 June 2023. Despite recording this allocation, Shepherd Industries PLC has not made the required payment to the WPPF within the stipulated nine months, and as of 30 June 2025, this payment remains outstanding, contrary to the requirements of the 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.

Management Explanations on the Qualifications:

1. The management of Shepherd Industries PLC sincerely regrets the delay in depositing the declared cash dividend amount of BDT 7,474,257 into a separate bank account within ten (10) days of its declaration by the Board of Directors and the subsequent delay in full disbursement of the dividend within thirty (30) days of approval, as prescribed in the Bangladesh Securities and Exchange Commission (BSEC) Directive No. BSEC/CMRRCD/2021-386/03 dated 14 January 2021.

This delay occurred due to certain unforeseen administrative and procedural circumstances beyond the Company's immediate control, which temporarily affected the fund transfer and documentation process.

However, the Company subsequently disbursed BDT 6,193,319 of the declared dividend within the reporting period, and the remaining BDT 1,280,938, representing Tax Deducted at Source (TDS) on the dividend, was duly paid after the reporting period, thereby settling the full declared amount of dividend.

The management deeply regrets any inconvenience caused by this delay and would like to assure the shareholders and regulators that the Company remains fully committed to strict compliance with all regulatory requirements. Internal control procedures and timelines for dividend declaration, fund transfer, and payment processing have been reviewed and strengthened to ensure that future dividend payments are made strictly within the prescribed timeframe.

- The management acknowledges the outstanding obligation of BDT 4,623,347 allocated to the Workers' Profit Participation Fund (WPPF), which represents 5% of the Company's net profit of BDT 92,466,943 for the year ended 30 June 2023, in accordance with the Bangladesh Labour Act, 2006 (amended in 2013).

The delay in remittance of the allocated amount to the WPPF account occurred primarily due to temporary financial constraints and procedural delays in the disbursement process. The management confirms that this outstanding amount will be paid to the WPPF at the earliest possible opportunity.

Furthermore, the Company has initiated necessary internal measures to ensure timely payment of all future allocations to the WPPF in full compliance with the applicable provisions of the Labour Act. A dedicated monitoring mechanism is being established to prevent recurrence of such delays and to strengthen compliance oversight regarding statutory employee welfare obligations.

FUTURE PLAN

Shepherd Industries PLC is committed to conducting its business with a strong internal control framework and well-defined policies, ensuring sustainable growth and long-term value creation. The Company acknowledges that external factors—such as the environmental impact of global warming, fluctuations in the global economy, and the long-term effects of the COVID-19 pandemic—may present challenges to business operations in the coming years.

In response, the Company continues to strengthen its management practices, adopting proactive measures to mitigate risks and adapt to changing market conditions. Strategic initiatives focus on enhancing operational efficiency, maintaining product quality, and exploring innovative solutions to remain competitive in a dynamic business environment.

The Company also places great emphasis on corporate social responsibility and environmental sustainability, recognizing the importance of minimizing ecological impact while contributing positively to society. Simultaneously, the Company remains committed to a consistent and prudent dividend policy, ensuring sustained returns to its shareholders.

With a clear vision for the future, Shepherd Industries PLC is well-positioned to face business challenges, capitalize on opportunities, and deliver long-term growth. The Company strives to uphold the trust of all stakeholders—shareholders, employees, customers, and the community—while continuing to contribute to national economic development and industry excellence.

EXTERNAL ASSURANCE

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

SL No	Description of Report	External Assurance
1	Independent Auditor's Report and Audited Financial Statements	S. F Ahmed & Co., Chartered Accountants, 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	Amin Hussain & Co., Chartered Accountants, GA 16/1 Mohakhali Vertex Prominent (6th Floor) Dhaka-1212, Bangladesh
4	Gratuity Fund	Mollah Quadir Yusuf & Co., Chartered Accountants, House#63/F (3rd Floor), Dolphin Goli Lake Circus, Kalabagan, Dhanmondi, Dhaka-1205
5	Independent Scrutinizer	Ahmed Hoq Siddiqui & Co., Chartered Accountants, 301 MAR Garden, House # 145, Road # 3, Block # A, Niketon, Gulshan-1, Dhaka-1212
6	Independent Service Provider	Satcom IT Limited, Rupayan Shopping Square (9th Floor) Plot # C-2, Block # G, Bashundhara, Dhaka-1229
7	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 information presented in this report has been prepared on a basis consistent with the 2024–2025 report, ensuring comparability across reporting periods. This includes the entities covered, the measurement methods applied, and the time frames used, allowing stakeholders to evaluate performance trends and make informed assessments of the Company's progress.

The report provides a comprehensive overview of all material matters related to the Company's business strategy, risk management, and other areas of critical importance to our stakeholders. To enhance transparency and facilitate better understanding, the structure of this report has been refined and further developed as part of our ongoing commitment to improving communication with shareholders, investors, employees, and other stakeholders.

By maintaining consistency in reporting while continuing to enhance the quality and clarity of information, the Company ensures that stakeholders are able to assess performance, track progress, and make informed decisions with confidence. This approach reinforces our commitment to accountability, transparency, and continuous improvement in all aspects of corporate reporting.

AVAILABILITY OF THE ANNUAL REPORT

The soft copy of the Annual Report 2025 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 of Shepherd Industries PLC comprises five (05) members, including the Managing Director and 01 (one) Independent Director, bringing together a diverse mix of professional expertise, experience, and industry knowledge. The Directors hail from varied business sectors and professional backgrounds, enabling the Board to exercise independent judgment in strategic decision-making, policy formulation, and oversight of the company's operations.

The Board members play a crucial role in shaping the company's vision, strategy, and long-term objectives. Their collective experience contributes to effective governance, risk management, and performance monitoring, ensuring that the company achieves its operational and financial targets while adhering to corporate governance principles and regulatory requirements. Independent Director, in particular, provide objective oversight and act as a check on management decisions, ensuring that the interests of all shareholders, including minority shareholders, are protected.

Through active participation, the Board ensures that Shepherd Industries PLC maintains a balanced and transparent approach to decision-making, aligning corporate policies with best practices and sustainable growth objectives. Their engagement in policy formulation, strategic planning, and executive oversight underpins the company's commitment to professionalism, accountability, and long-term value creation for its stakeholders.

Company Secretary (CS)

The Company Secretary of Shepherd Industries PLC is a qualified professional who plays a pivotal role in supporting the Board of Directors and ensuring sound corporate governance. Appointed in accordance with the BSEC Corporate Governance Code, the Company Secretary serves as a key link between the Board, management, stakeholders, and regulatory authorities.

The responsibilities of the Company Secretary include facilitating timely communication and flow of information to the Board and shareholders, maintaining proper records, and ensuring compliance with statutory, regulatory, and corporate governance requirements. Acting as a governance officer, the Company Secretary drives the corporate compliance agenda, provides guidance and support to the Chairman and Board members, and ensures the effective functioning of the Board and its committees.

In addition to the core roles, the Company Secretary also serves as the secretary to all Board sub-committees and performs the responsibilities of the Chief Compliance Officer of the Company. These duties include monitoring adherence to policies, reviewing legal and regulatory obligations, coordinating with auditors and regulators, and ensuring that the company's operations are conducted in a transparent, accountable, and compliant manner. Through these functions, the Company Secretary contributes significantly to strengthening corporate governance, risk management, and stakeholder confidence in the organization.

Chief Financial Officer (CFO)

The Chief Financial Officer (CFO) of Shepherd Industries PLC is a highly qualified professional and a Chartered Accountant accredited by the Institute of Chartered Accountants of Bangladesh (ICAB). He is responsible for overseeing the accounts and finance department, ensuring accurate financial reporting, compliance with statutory and regulatory requirements, and effective management of the company's financial resources. His role is critical in strategic financial planning, risk management, budgeting, and monitoring cash flow, contributing significantly to the company's operational efficiency and sustainable growth.

Head of Internal Audit and Compliance (HIAC)

In compliance with the BSEC Corporate Governance Code, the company has appointed a Head of Internal Audit and Compliance (HIAC) to ensure robust internal control and governance mechanisms. The HIAC is responsible for leading the internal audit department, overseeing audit processes across all operational units of the company as well as the group companies, and ensuring adherence to policies, procedures, and regulatory requirements. He plays a key role in assessing risk management, identifying process improvements, and safeguarding company assets, thereby strengthening transparency, accountability, and operational integrity within the organization.

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 non-executive directors. The reason of absence of regular Chairperson is duly 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-to-day business of the Bank.

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 managed by the Managing Director. The Managing Director is responsible for overall activities of the business. He is 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 the period total 08 (eight) 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 2024-2025 is as follows:

Name of Directors	Attendance
Chung Wen Kuei, Chairman	08
Kao Wen Fu, Managing Director	08
Kao Chen Tsai, Director (Representative of Ever Priority Ltd.)	08
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:

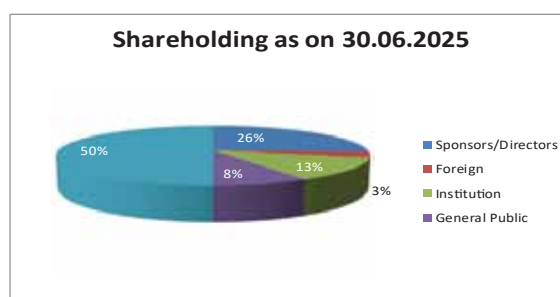
Name	Designation/Relation	No. of shares	Percentage
Md. Abdul Mannan	Deputy Managing Director	0	0.00%
Md. Ataur Rahman	Chief Financial Officer	0	0.00%
Mohammad Maruf Bin Wali	Company Secretary	0	0.00%
Md. Golam Mainuddin	Head of Internal Audit	0	0.00%

Shareholding 10% or more voting interest:

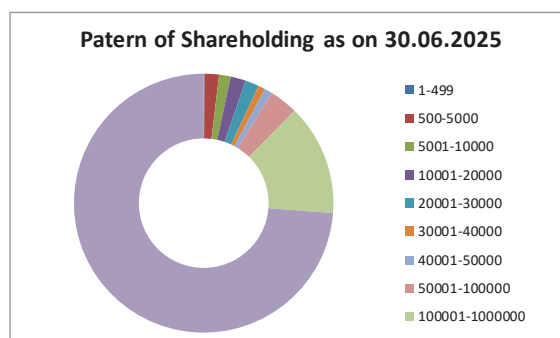
Name of shareholder	No. of shares	Percentage
Ever Priority Limited	53,374,964	34.65%

Shareholding Position as on 30.06.2025

Particulars	Percentage
Sponsors/Directors	51.48%
Foreign	6.43%
Institution	25.37%
General Public	16.72%
Total :	100.00%


Pattern of Share Holding as on 30.06.2025

Range	Percentage
1-499	1,198
500-5000	1,612
5001-10000	294
10001-20000	197
20001-30000	106
30001-40000	37
40001-50000	32
50001-100000	77
100001-1000000	83
1000001-1000000000	18
Total :	100.00%



CLOSING PRICE (12 MONTHS)

SI No	Closing Date	Closing Price
1	July 31, 2024	12.80
2	August 31, 2024	14.10
3	September 30, 2024	14.20
4	October 31, 2024	14.20
5	November 30, 2024	15.60
6	December 31, 2024	15.10
7	January 31, 2025	15.10
8	February 28, 2025	17.70
9	March 31, 2025	17.90
10	April 30, 2025	16.30
11	May 31, 2025	16.50
12	June 30, 2025	18.50

**TOP 10 (TEN) SHAREHOLDERS AS ON 30 JUNE 2025**

Sl. No.	Name	Shares	Percentage
1	EVER PRIORITY LIMITED	30,000,000	19.47%
2	EVER PRIORITY LIMITED	23,374,964	15.17%
3	ETERNAL FLAME INT'L CO. INC.	13,172,761	8.55%
4	ICB	7,000,313	4.54%
5	S.M. ENTERPRISE	6,583,151	4.27%
6	KAO WEN FU	4,498,233	2.92%
7	ICB UNIT FUND	4,393,326	2.85%
8	CHUNG WEN KUEI	4,044,968	2.63%
9	LIN WEN YU	3,361,484	2.18%
10	AK EQUITY LIMITED	2,941,386	1.91%
Total		99,370,586	64.51%

ROTATION OF DIRECTOR

In compliance with the provisions of Section 91(1) of the Companies Act, 1994 and Clause 98 of the Articles of Association of Shepherd Industries PLC, at least one-third of the Directors are required to retire from office at every Annual General Meeting. Accordingly, in the 24th Annual General Meeting (AGM), the Directors who are due to retire by rotation shall step down from their position.

The retiring Directors are, however, eligible for re-election by the shareholders at the AGM. This mechanism ensures a balance between continuity and periodic renewal of the Board, allowing for fresh perspectives while maintaining experienced leadership. The process reflects the Company's commitment to good corporate governance, adherence to statutory requirements, and alignment with shareholder interests.

ELECTION / RE-ELECTION OF DIRECTORS

In accordance with the provisions of Section 91(1) of the Companies Act, 1994 and Clause no. 98 of the Articles of Association of the Company, one-third (1/3) of the Directors are required to retire by rotation at every Ordinary General Meeting and, being eligible, may offer themselves for re-election.

As per the resolution adopted in the 176th Meeting of the Board of Directors held on October 28, 2025, the following Directors, who are retiring by rotation in accordance with the relevant provisions of the Companies Act, 1994 and the Articles of Association of the Company, have expressed their willingness to offer themselves for re-election at the forthcoming 24th Annual General Meeting (AGM) of Shepherd Industries PLC:

- **Mr. Chung Wen Kuei**
- **Mr. Kao Wen Fu**

The re-election of the above Directors will be placed before the shareholders for approval at the 24th AGM. This process is in compliance with statutory and corporate governance requirements and is intended to ensure the continuity of experienced leadership on the Board.

Both Directors have made significant contributions to the strategic direction, operational excellence, and sustainable growth of the Company, reflecting their continued dedication to upholding the interests of shareholders and enhancing corporate value.

RE-APPOINTMENT OF THE MANAGING DIRECTOR

In accordance with the provisions of Section 110(1) & (3) of the Companies Act, 1994 and Clause no. 92 of the Memorandum of Association of the Company, the tenure of the present Managing Director is scheduled to expire on February 13, 2026.

Accordingly, Mr. Kao Wen Fu, the incumbent Managing Director, has expressed his willingness to retire upon completion of his current term and to be re-appointed for a further period of five (05) years, effective from **February 14, 2026**.

After due discussion, the Board of Directors in its 176th Meeting held on October 28, 2025, unanimously approved the proposal for re-appointment of Mr. Kao Wen Fu as the Managing Director of the Company for the said term, subject to the approval of the shareholders at the forthcoming 24th Annual General Meeting (AGM).

Mr. Kao Wen Fu has played a pivotal role in steering the Company towards sustainable growth through his visionary leadership, strategic acumen, and operational excellence. His continued leadership is expected to further strengthen the Company's performance, corporate governance, and long-term value creation for all stakeholders.

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 "Corporate Governance Code (CGC)" issued by the Bangladesh Securities and Exchange Commission (BSEC) regarding the composition of the Board. Mr. Md. Delwar Hossain is independent of management and free from any business or other relationships with the Company that could materially interfere with the exercise of his independent judgment as an Independent Director. The Board is confident that his extensive experience and professional expertise enable him to make valuable and constructive contributions to the Board's deliberations and decision-making processes.

Qualification of Independence Director:

Md. Delwar Hossain

Md. Delwar Hossain is currently serving as an Independent Director of the Company. He is a retired Commissioner of Taxes and currently a certified Income Tax Practitioner (ITP) recognized by the National Board of Revenue (NBR). Mr. Hossain completed his B.A. (Honors) in 1970 and M.A. in English in 1971 (completed in 1973), both with Second Class from the University of Dhaka. He joined the Bangladesh Civil Service (BCS) in the Taxation Cadre in 1979 as an Assistant Commissioner of Taxes. He also served as lecturer in English in two Govt. College from 1973 to 1979. He retired in 2006 as a Commissioner of Taxes, concluding a distinguished 35 years career. Throughout his service, he gained extensive experience in tax audit, tax assessment and other taxation related matters. Following his retirement from government service and after obtaining certification from the NBR, he began practicing as an Income Tax Practitioner (ITP) under his proprietorship firm, Delwar Hossain & Associates, currently located at Suite #5/7, Level-05, Eastern Arzoo Tower, 61 Bijoy Nagar, Dhaka-1000. Mr. Hossain is widely regarded as a charismatic, hardworking and creative professional with substantial experience in managing corporate and taxation issues. He will lend his expertise to Shepherd Industries PLC in more ethical business processes.

COMPANY SECRETARY, CFO & INTERNAL AUDITOR

In accordance with the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC) under Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018, Shepherd Industries PLC has formally designated the responsibilities for key governance and financial oversight positions 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

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. As per Companies Act 1994 under section 210 (1) the present Auditor of the company, S. F. Ahmed & Co., Chartered Accountants has completed their consecutive 03 (three) years as Auditor and they will retire in the 24th Annual General Meeting. For the financial year ending on 30th June 2026, Shepherd Industries PLC is required to appoint a new Statutory Auditor. Accordingly, two Chartered Accountants Firms were expressed their interest for being appointed as External Auditor of the Company for the year ended on 30th June 2026. Among the two firms considered, the Board of Directors decided to appoint Anil Salam Idris & Co., Chartered Accountants as the Statutory Auditor of the Company for the financial year 2025-2026 (subject to the approval in the forthcoming AGM) and their fees will be determined by the negotiation.

APPOINTMENT OF COMPLIANCE AUDITOR FOR CORPORATE GOVERNANCE CODE

Pursuant to the compliance with the 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 were re-appointed as the Corporate Governance (CG) Compliance Auditor in the 23rd Annual General Meeting by the shareholders and have duly completed their audit. Subsequently, three CG Audit Firms expressed their interest in being appointed as the CG Compliance Auditor of the Company for the year ended June 30, 2026. After careful scrutiny of the proposals from the three firms, the Audit Committee recommended, and the Board of Directors approved, the appointment once again of Haruner Rashid & Associates, Chartered Secretaries & Management Consultants as the Compliance Auditor for certification of compliance on the Corporate Governance Code for the year ended June 30, 2026, subject to approval at the forthcoming Annual General Meeting. Their audit fee has been fixed at 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 24th Annual General Meeting to be held at the Hybrid System. Among the three firms, the Board of Directors elected and appointed Ahmmed Hoq Siddique & 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 24th Annual General Meeting. Their fees will be Taka 30,000.00 (Thirty Thousand) only excluding VAT and including AIT.

APPOINTMENT OF INDEPENDENT SERVICE PROVIDER

In compliance with the guidelines of the Bangladesh Securities and Exchange Commission (BSEC), Shepherd Industries PLC has appointed Satcom IT Limited as an Independent Service Provider to facilitate the company's 24th Annual General Meeting (AGM) through a hybrid system, combining both physical and virtual participation.

The engagement of an independent service provider ensures that the AGM is conducted in a transparent, secure, and efficient manner, allowing shareholders to participate remotely while safeguarding the integrity of voting and other procedural formalities. Satcom IT Limited is responsible for providing the necessary technological platform, overseeing the online registration of shareholders, managing electronic voting, and ensuring seamless coordination between virtual and physical attendees.

This appointment reflects the company's commitment to adhering to regulatory requirements, promoting shareholder participation, and leveraging technology for efficient corporate governance practices. By using an independent service provider, Shepherd Industries PLC ensures that the AGM process is fair, accessible, and fully compliant with the relevant statutory and regulatory provisions.

COMMUNICATION TO SHAREHOLDERS AND STAKEHOLDERS

Shepherd Industries PLC places the highest priority on transparent, timely, and effective communication with its shareholders and stakeholders. The company ensures that all communications—including responses to inquiries, disclosures of financial and operational information, and other relevant updates—are conducted in full compliance with the Companies Act 1994, the Bangladesh Securities and Exchange Commission (BSEC) Rules and Regulations, as well as the requirements of the Dhaka Stock Exchange PLC (DSE) and the Chittagong Stock Exchange PLC (CSE).

Beyond regulatory compliance, the company also follows best practices in corporate governance to safeguard stakeholder interests, promote accountability, and maintain trust. By adhering to these standards, Shepherd Industries PLC ensures that shareholders receive accurate, complete, and timely information regarding the company's performance, strategic initiatives, dividend declarations, and other matters of importance. Stakeholders, including investors, creditors, employees, and business partners, are kept informed through structured disclosures, periodic reports, and formal communications channels.

The detailed practices and mechanisms for communication with shareholders and stakeholders have been outlined in a separate chapter of this Annual Report 2025, highlighting the company's commitment to openness, transparency, and governance excellence.

INVESTORS RELATIONS DEPARTMENT

Shepherd Industries PLC has established a dedicated Investors Relations (IR) Department to serve as a one-stop solution for shareholder queries and complaints. The department operates under the Board Secretariat Division and is committed to providing prompt, transparent, and effective communication with all investors, ensuring their concerns are addressed without delay.

Shareholders and investors can communicate their queries or complaints through the company's official email: ataur.accounts@shepherdbd.com or directly contact the designated officer responsible for investor relations.

Designated Contact for Investors Relations:

Md. Ataur Rahman
Executive Director & Chief Financial Officer (CFO)
Mobile: 01954404040, 01711885937
Telephone: 48963340-42 Ext. 108
Email: ataur.accounts@shepherdbd.com

The Investors Relations Department ensures that all communications are handled professionally and efficiently, providing timely responses to shareholders' questions, clarifying information related to dividends, shareholding, corporate announcements, and other matters of concern. This initiative demonstrates the company's commitment to investor satisfaction, transparency, and good corporate governance practices.

QUARTERLY/YEARLY RESULTS

Shepherd Industries PLC places strong emphasis on timely, transparent, and comprehensive communication of its financial performance to shareholders and other stakeholders. The company regularly provides quarterly financial statements and the annual audited financial statements, which serve as the principal means of communication with investors and stakeholders regarding the company's operational and financial performance.

To ensure widespread accessibility and transparency, the quarterly financial results are published in widely circulated national newspapers, allowing shareholders to stay informed of the company's performance throughout the year. The annual report, which contains the audited financial statements, statutory disclosures, and other key information, is distributed to shareholders in both printed and digital formats. A soft copy of the Annual Report is also sent via email to facilitate easy access for shareholders who prefer electronic communication.

In line with the company's commitment to digital transparency and accessibility, both quarterly and annual reports, along with other key disclosures, are made available on the company's official website: www.shepherdbd.com. This allows shareholders and other stakeholders to conveniently review financial results, corporate updates, and statutory information at any time, reflecting Shepherd Industries PLC's dedication to good corporate governance, accountability, and investor engagement.

CORPORATE GOVERNANCE & COMPLIANCE

The Board of Directors of Shepherd Industries PLC drives the practice of corporate governance across the Company. Corporate governance is perceived as a system of aligning the interests of stakeholders in the oversight and management of the business, with an emphasis on transparency, accountability, fairness, and compliance.

The Board is firmly committed to ensuring that the rights and interests of shareholders, employees, regulators, customers, and the community at large are safeguarded. At the helm of decision-making, the Board maintains a strong culture of compliance and integrity, ensuring that all obligations to stakeholders are given due attention.

Corporate Governance has been detailed separately in this Annual Report, which also provides a summary of the conduct, activities, and attendance of the Board and its Committees.

Governance Philosophy

Our philosophy of governance is rooted in:

- **Transparency:** Full and fair disclosure of all material information to stakeholders.
- **Accountability:** Ensuring that the Board and management are responsible for their decisions and actions.
- **Compliance:** Strict adherence to all applicable laws, regulations, and guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE), and other regulatory authorities.
- **Fairness & Equity:** Protecting the rights of all shareholders, particularly minority and institutional investors.

Governance Framework in Practice

Shepherd Industries PLC has established a robust governance framework that includes:

- **Board Oversight:** The Board of Directors ensures effective leadership, supervision, and guidance of the Company's overall strategy, performance, and compliance.
- **Board Committees:**
 - **Audit Committee** – Oversees financial reporting, audit process, and internal controls.
 - **Nomination and Remuneration Committee (NRC)** – Ensures proper Board composition, succession planning, and fair compensation practices.
- **Internal Controls & Risk Management:** Comprehensive policies are in place for internal control, enterprise risk management, compliance monitoring, and fraud prevention.
- **Ethical Practices:** The Company promotes a culture of ethics and integrity, with zero tolerance towards corruption, fraud, and malpractice.
- **Shareholder Rights:** Equal and equitable treatment of all shareholders, ensuring timely disclosure of financial and non-financial information and facilitating participation in the decision-making process.

Commitment to Best Practices

The Company ensures compliance with:

- The Companies Act 1994
- The Securities and Exchange Ordinance, 1969
- BSEC Corporate Governance Code (Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018)
- Other applicable laws and international best practices in governance.

Through this strong governance structure, Shepherd Industries PLC aims to maximize long-term shareholder value, maintain investor confidence, and contribute to sustainable growth in the textile sector of Bangladesh.

HUMAN RESOURCES

At Shepherd Industries PLC, people are at the heart of our success. We believe that a motivated, skilled, and engaged workforce is the most important driver of sustainable growth. Our Human Resource (HR) Department is committed to ensuring that the right people are placed in the right roles, while continuously developing their skills and ensuring their wellbeing.

HR Functions and Responsibilities

The HR Department is actively engaged in:

- **Job Analysis & Manpower Planning** – Identifying workforce needs and aligning human capital with the Company's strategic objectives.

- **Recruitment & Selection** – Hiring the right talent based on merit, skills, and cultural fit, ensuring transparency and equal opportunity.
- **Employee Orientation & Training** – Conducting induction programs and continuous learning opportunities to enhance knowledge, efficiency, and professionalism.
- **Compensation & Benefits Management** – Administering competitive salary structures, performance-based incentives, and employee welfare schemes.

Employee Benefits & Welfare

Shepherd Industries PLC prioritizes the long-term security and wellbeing of its employees through a wide range of benefits:

- **Provident Fund** – Ensuring employees' long-term financial security.
- **Gratuity Fund** – Recognizing and rewarding long service and loyalty.
- **Group Insurance Coverage** – Providing protection against health risks and unforeseen circumstances.
- **Leaves & Holidays** – Offering annual leave, sick leave, maternity benefits, and other statutory entitlements.
- **Health & Safety Measures** – Maintaining a safe and healthy working environment in compliance with labor and industrial safety laws.

Training & Development

We strongly believe in continuous skill development of our employees to remain competitive in the global textile industry. The Company has adopted structured training programs such as:

- **Internal Training Workshops** – Regular sessions on technical know-how, compliance, safety standards, and productivity improvement.
- **Local Training** – Partnerships with training institutes and industry associations in Bangladesh.
- **Foreign Training & Exposure** – Selected employees receive overseas training to learn advanced technologies and global best practices.

Employee Engagement & Culture

Shepherd Industries PLC fosters a positive work culture where teamwork, respect, diversity, and inclusion are valued. The Company encourages open communication, employee participation in decision-making, and recognition of performance through awards and incentives.

Industrial Relations

The Company maintains a harmonious relationship with its workforce and complies fully with all applicable labor laws and social compliance standards. We actively promote freedom of association, gender equality, and non-discrimination across all levels of the organization.

Commitment to the Future

Going forward, Shepherd Industries PLC aims to:

- Invest further in digital HR solutions for efficient workforce management.
- Expand skill development initiatives aligned with Industry 4.0 and technological automation.
- Strengthen employee welfare programs for enhanced motivation and productivity.

Through these initiatives, we strive to create a safe, rewarding, and growth-oriented workplace for all employees, ensuring that Shepherd Industries PLC remains an employer of choice in Bangladesh's textile and manufacturing sector.

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 Tk. 10,001.00 per month and annually Tk. 120,012.00.

WORKERS' PROFIT PARTICIPATION FUND

In accordance with Section 234 of the Bangladesh Labour Law 2006, Shepherd Industries PLC has implemented the Workers' Profit Participation Fund (WPPF) and the Workers' Welfare Fund (WWF) for its employees. These funds are established to share a portion of the company's profits with the workers and to promote their welfare and well-being.

For the financial year ending 30th June 2025, the company has made provisions for WPPF and WWF in accordance with the applicable government rules. The contributions to these funds are reflected in the audited financial statements under Note No. 18, ensuring transparency and compliance with statutory requirements.

By implementing these funds, Shepherd Industries PLC demonstrates its commitment to employee welfare, fair profit-sharing, and adherence to labor regulations, fostering a motivated workforce and contributing to sustainable industrial growth.

EMPLOYEES' PROVIDENT FUND

In compliance with Section 264 of the Bangladesh Labour Law 2006, Shepherd Industries PLC established an Employees' Provident Fund on 31st May 2015 to provide long-term financial security to its workforce. The fund has been officially certified by the National Board of Revenue (NBR) under Ref. ৪এ-২৮/কঅ-২/আসা/প্রভিডেন্ট ফান্ড/২০১৪-২০১৫/১৩০৮(৩). The Provident Fund enables employees to accumulate retirement savings through regular contributions made by the company and the employees, ensuring financial stability and promoting employee welfare.

EMPLOYEES' GRATUITY FUND

Shepherd Industries PLC also established an Employees' Gratuity Fund on 15th May 2015, certified by the National Board of Revenue (NBR) under Ref. ০৮.০১০০০০.০৩৫.০২.০০১৬.২০১৫/১৭৮, to reward long-term service and loyalty. The Gratuity Fund provides eligible employees with a lump-sum benefit upon retirement, resignation, or completion of a defined service period, reflecting the company's commitment to employee recognition and welfare.

Together, the Provident Fund and Gratuity Fund form a comprehensive framework for employee financial security and post-service benefits, underscoring Shepherd Industries PLC's dedication to fostering a motivated and supported workforce in line with statutory and best-practice requirements.

PREVENTION OF CHILD LABOR

Shepherd Industries PLC is fully committed to the protection of children's rights and strictly enforces policies against child labor. Recognizing that children may be driven into work due to poverty, sudden illness of a caregiver, or job loss of a primary wage earner, the company acknowledges the severe consequences of child labor, which include physical and mental harm, deprivation of education and healthcare, economic or sexual exploitation, and in extreme cases, slavery or even death. To prevent any such violation, the company maintains a strict prohibition in its Human Resources Manual: no employee or laborer under the age of 18 years is allowed to be recruited under any circumstances. This ensures that all personnel meet legal requirements, and the company actively contributes to a safe and ethical workplace, protecting the future of children and supporting societal well-being.

GROUP INSURANCE

In line with Section 99 of the Bangladesh Labour Law 2006, which mandates compulsory group insurance for workers, Shepherd Industries PLC has implemented a comprehensive Group Insurance Scheme for its employees through MetLife Bangladesh, a trusted insurance provider. This scheme provides financial security and protection to employees and their families against unexpected events such as death or permanent disability due to accidents. By offering this coverage, the company demonstrates its commitment to employee welfare, safety, and social responsibility, creating a sense of security and enhancing morale across the workforce.

PRICE SENSITIVE INFORMATION (PSI)

The company recognizes the importance of timely and accurate disclosure of Price Sensitive Information (PSI). Shepherd Industries PLC ensures that all PSI is communicated to the Bangladesh Securities and Exchange Commission (BSEC) and the Stock Exchanges within 30 minutes of a decision or immediately upon obtaining relevant information. Additionally, PSI is published promptly in two widely circulated newspapers (one Bangla and one English) and an online news portal. Dissemination methods include fax, email, courier, or special messenger services, ensuring that all shareholders and market participants receive timely updates. This approach reflects the company's commitment to market transparency, fairness, and regulatory compliance.

COMPLIANCE WITH CG CODE

Shepherd Industries PLC consistently follows global best practices in corporate governance. The company fully complies with the Corporate Governance Code issued by BSEC under Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 10 June 2018. The implementation of the code has been audited by Independent CG Compliance Auditor Haruner Rashid & Associates, Chartered Secretaries & Management Consultants, which confirmed satisfactory compliance. These practices demonstrate the company's dedication to accountability, transparency, and ethical decision-making, ensuring confidence among investors, stakeholders, and regulators.

COMPLIANCE WITH BSS

Shepherd Industries PLC adheres to the Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB). This ensures that all corporate processes, including board meetings, resolutions, statutory reporting, and shareholder communications, are conducted in accordance with recognized best practices. Compliance with BSS strengthens the company's governance framework, reinforces transparency, and safeguards the interests of shareholders and stakeholders.

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 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 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 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 extend our heartfelt thanks and appreciation to all our shareholders for their unwavering support, trust, and active participation, which have enabled the Board to effectively discharge its responsibilities during the financial year 2024–2025.

The Board recognizes that the achievements of the year were made possible due to the cooperation, guidance, and support from various government and regulatory bodies, including 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 (BPDB), and Titas Gas Transmission & Distribution Company Ltd., as well as the local community. We express our sincere gratitude to all these institutions and individuals for their invaluable support.

We also wish to acknowledge the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), Registrar of Joint Stock Companies & Firms, Central Depository of Bangladesh Limited, and other business partners for their continuous guidance, constructive suggestions, and cooperation extended to the company.

The Board would like to express its appreciation to our auditors, S. F Ahmed & Co., Chartered Accountants, for their dedicated efforts in ensuring the timely completion of the audit process. We also extend our gratitude to our bankers, financial institutions, customers, suppliers, insurance companies, and service providers for their indispensable support, which has contributed to the company's growth, operational efficiency, and profitability.

Finally, the Board recognizes the loyalty, dedication, and hard work of all executives, officers, and employees of Shepherd Industries PLC across all levels. Their commitment and professionalism have been instrumental in achieving the company's solid performance during the year.

In conclusion, I request our valued shareholders to kindly accept and approve the Auditors' Report, Annual Audited Accounts for the year 2024-2025, and the Directors' Report as placed before you.

Thanking you,

For and on behalf of the Board of Directors



Chung Wen Kuei
Chairman
Shepherd Industries PLC



Management's Discussion and Analysis by CEO/MD

It is with great pleasure that I welcome you to the 24th Annual General Meeting of Shepherd Industries PLC and present a comprehensive Management's Discussion and Analysis (MD&A) of the company's performance for the financial year ended June 30, 2025. This analysis not only reviews the company's financial statements but also provides insights into operational performance, strategic initiatives, and a comparative evaluation against prior years' results, enabling shareholders and stakeholders to assess the company's overall position and growth trajectory.

The financial statements for the year have been meticulously prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as adopted in Bangladesh. They also comply with relevant provisions of the Companies Act, 1994, the Income Tax Rules, 1984, the Bangladesh Securities and Exchange Rules, 1987, and other applicable laws and regulations. The statements reflect not only the financial performance but also the robust internal control measures implemented by management to ensure the accuracy, transparency, and reliability of financial reporting.

Through careful monitoring of operational and financial metrics, Shepherd Industries PLC has maintained a strong governance framework, risk management practices, and internal audit oversight, ensuring that all reporting is credible, timely, and in full compliance with statutory and regulatory requirements. The MD&A section provides shareholders with insights into key drivers of revenue, profitability, investment decisions, liquidity position, and capital structure, alongside explanations of significant changes compared to previous years.

This discussion reflects our strategic focus on sustainable growth, operational excellence, and value creation for shareholders, employees, and other stakeholders. By presenting a transparent, comprehensive, and analytical overview of the company's performance, we aim to strengthen stakeholder confidence and provide a clear understanding of the company's past achievements, current initiatives, and future prospects.

Financial Performance Highlights

During the reporting year EPS is Tk. 0.04 which was Tk. (1.51) in last year, revenue Tk. 228.65 crore which was Tk. 210.60 crore in last year, NOCFPS is Tk. 2.47 which was Tk. 1.76 in last year and NAV per Share is Tk. 13.41 which was Tk. 13.41 in last year. For the year ended June 30, 2025, Shepherd Industries PLC achieved the following key financial indicators:

Operational Result/Position	30 June 2025	30 June 2024	30 June 2023	30 June 2022	30 June 2021
Basic Earnings per Share	0.04	(1.51)	0.39	1.18	(1.03)
Net Operating Cash Flow per Share	2.47	1.76	3.18	(1.79)	(1.61)
Net Asset Value per Share	13.41	13.41	15.16	15.25	14.67

The Company's performance during the reporting year shows a steady and consistent trajectory despite the global challenges in raw material prices and international market competition.

Operational Overview

Shepherd Industries PLC is primarily engaged in sweater yarn dyeing and garment washing. The pricing of raw yarn, dyes, and chemicals in the international market remains volatile, while finished goods are subject to intense price competition. Through technology-driven machinery, a skilled workforce, and efficient management practices, we have improved operational efficiency and maintained consistent quality standards.

The Company focuses on achieving operational excellence by:

- Optimizing production processes to reduce costs and improve yield.
- Maintaining strict quality control across all units.
- Ensuring timely delivery to meet export commitments.

Industry Outlook

The Readymade Garments (RMG) sector in Bangladesh continues to show strong growth and remains the country's largest export-earning sector. Bangladesh is currently the third-largest RMG exporter globally, generating approximately 80% of total export earnings and contributing more than 10% to the national GDP. The sector employs around six million people, 80% of whom are women, promoting significant socio-economic impact.

The “Made in Bangladesh” brand is now recognized internationally for quality and reliability. While Bangladesh benefits from low labor costs and a favorable geographic location, rising labor costs pose a potential challenge for export competitiveness. Shepherd Industries PLC continuously monitors market trends to adapt its pricing, production, and customer strategies accordingly.

Dividend Policy

The Board of Directors remains committed to a stable and sustainable dividend policy. For the year 2024-2025, the Board has recommended a 1% cash dividend to general public shareholders, excluding Sponsors and Directors, reflecting a balance between rewarding shareholders and retaining capital for growth initiatives.

Risk Management

Shepherd Industries PLC has a structured risk management framework to identify, monitor, and mitigate key business risks. Major risks include:

- Raw material price fluctuations: Hedging strategies and long-term supplier contracts.
- Foreign exchange volatility: Regular monitoring and risk-adjusted pricing.
- Operational risks: Investment in technology, process automation, and skilled workforce development.

Detailed risk mitigation strategies are provided in Notes 3.1 to 3.6 of the financial statements.

Sustainability and Corporate Responsibility

The Company is committed to:

- Maintaining high product quality standards.
- Ensuring a safe and healthy work environment for employees.
- Implementing environmentally responsible production processes.

We believe that an industry’s success is measured not only by financial returns but also by its contribution to sustainable socio-economic development.

Future Strategy

Looking forward, Shepherd Industries PLC plans to:

- Upgrade machinery and technology to improve efficiency and reduce production costs.
- Establish a modern compliance-oriented washing plant to meet international environmental and safety standards.
- Expand market presence by diversifying customer base and enhancing export capacity.

We are confident that these initiatives will strengthen our operational capabilities and help achieve sustainable growth in the coming years.

Appreciation

Finally, I extend my heartfelt gratitude to our employees, management team, shareholders, stakeholders, government agencies, banks, financial institutions, customers, suppliers, and service providers. Your continued support, dedication, and cooperation have been instrumental in achieving the Company’s objectives.

Together, we remain committed to driving Shepherd Industries PLC towards a brighter, more sustainable, and profitable future.

With warm regards,



Kao Wen Fu
Managing Director
Shepherd Industries PLC

Communication to Shareholders and Stakeholders

Aligning with the core values of Shepherd Industries PLC, the management has developed a robust communication framework to ensure the free flow of information to all stakeholders. The company maintains an effective and transparent system of communication designed to keep shareholders and other stakeholders fully informed in compliance with statutory and regulatory disclosure requirements.

MODE OF COMMUNICATION

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

GENERAL MEETING

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

DIRECT COMMUNICATIONS

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

MEDIA COMMUNICATION

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

COMPANY WEBSITE

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

REGULATORS WEBSITE

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

SHAREHOLDERS' COMMUNICATION & MANAGEMENT OF CORPORATE AFFAIRS

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



Kao Wen Fu
Managing Director
Shepherd Industries PLC

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
Shepherd Industries PLC

Dividend Distribution Compliance Report Under Clause (6) of the Directive No. BSEC/CMRRCD/2021-386/03, dated: 14/01/2021			
01	Name of the Issuer/Securities/Mutual Fund	Shepherd Industries PLC	
02	Particulars of Issuer DP	493	
03	Type of Dividend (Annual/Interim) (Put tick mark (√) on the recommended option)	a) Annual <input checked="" type="checkbox"/> b) Interim <input type="checkbox"/>	
04	Whether audited or not for interim Dividend (Put tick mark (√) on the recommended option)	a) Audited <input type="checkbox"/> b) Unaudited <input type="checkbox"/>	
05	Date of recommendation of Dividend by the Board of Directors/Trusted: (Enclosed copy of PSI)	28.10.2024	
06	Whether Dividend recommended other than directors or sponsors or any other classes (Put tick mark (√) on the recommended option)	a) Yes <input checked="" type="checkbox"/> b) No <input type="checkbox"/>	
07	Record date for entitlement	1% Cash 19.11.2024	
08	Rate of Dividend recommended by the Board of Directors/Trustee	1% Cash Dividend to the General Public Shareholders other than Sponsors & Directors	
09	Dividend recommended -Type (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 (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	1% Cash Date: 26.01.2025, 27.01.2025, 05.02.2025 & 10.02.2025 Shepherd Industries PLC Cash Dividend-2024 Southeast Bank PLC Gulshan Branch A/C#11100017891	
12	Date of approval of Dividend at AGM	30.12.2024	
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	1% Cash 26.01.2025	
15	Mode of distribution of Cash Dividend (Put tick mark (√) on the recommended option)	a) Bank Transfer <input checked="" type="checkbox"/> b) BEFTN <input checked="" type="checkbox"/> c) MFS <input type="checkbox"/> d) Dividend Warrant <input checked="" type="checkbox"/> e) any other mode <input type="checkbox"/>	
16	Date of completion of disbursement of Cash Dividend and Stock Dividend [Enclosed Bank Statements and Corporate Action Processing Report (DP 70)]	1% Cash 10.02.2025 (86.71% dividend has been disbursed)	
17	Paid -up-capital of the issuer- before corporate action/entitlement	TK - 1,540,464,730.00	
18	Numbers of securities/shares outstanding-before corporate action/entitlement: 154,046,473		
19	Total cash in taka or stock (nos. shares) dividend as per corporate declaration:	TK - 7,474,257.10 (With AIT) TK - 6,193,318.98 (Without AIT)	
20	Distribution/Disbursement details of Cash & Stock Dividend:	Cash (Tk)	Stock (nos)
	A. Mode of Dividend payment/credit for the concerned year:	-	-
	(a) through BEFTN or directly credited to respective BO	5,262,159.38 (After deduct AIT)	-
	(b) through Banks Transfer other than entitled BO-Margin loan	-	-
	(c) through Bank Transfer	102,571.69 (After deduct AIT)	-
	(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	828,587.91 (After deduct AIT)	-
			Annexure -A

21	Total Dividend paid/credited for concerned year	5,364,731.07 (After deduct AIT)	-	Annexure-A
22	Total unpaid/undistributed dividend/accrued during the period (20-21)	828,587.91 (After deduct AIT)	-	Annexure-A
23	Total unpaid/undistributed Dividend/accrued as on 1st day of Accounting year (as per Audited Accounts)	583,505.00 (After deduct AIT)	-	Annexure-B
24	Transfer to Suspense Account for Demate Shares during the concerned year	-	-	
	A. Mode of Dividend receipts/payment/credit for the previous year:			
	(a) through BEFTN or directly credited to respective BO	25,153,385.41 (After deduct AIT)	-	Annexure-C
	(b) through Banks Transfer	237,599.79 (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	5,514,964.10 (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	165,863.00	-	Annexure-D
25	Total Dividend paid/credited for previous year	25,390,985.20 (After deduct AIT)	-	
26	Total unpaid/undistributed Dividend for previous years (23+24-25) Taka/Nos	583,505.00 (After deduct AIT)	-	
27	Grand Total of unpaid/undistributed Dividend (22+26)	1,407,092.91 (After deduct AIT)	-	
	Aging of grand Total of unpaid/undistributed Dividend for previous years:			
28	More than 3 years; balance	-	-	
	More than 4 years; balance	-	-	
	More than 5 years; balance	-	-	
	Total of unpaid/undistributed Dividend for previous years	-	-	
	(Supporting bank statements and balance of securities with the Depository)			
	Note: Issuer shall maintain BO wise detailed information for all transfers/credit to suspended Accounts with reasons and submit along with bank statements and other supporting documents. The issuer shall fill up all the applicable fields.			



Mohammad Maruf Bin Wali
Company Secretary
Reporting Date: 11.02.2025



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
2020-2021	31.01.2025	165,863.00	24.11.2021	11.02.2025	3 years or more	165,863.00

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, Communal Bank Bangladesh Ltd., Gulshan Corporate Branch as per BSEC instruction. The summary of the transfer is as follows:

SI No	Particulars	Pay Order No.	Deposit Date	Amount deposited to CMSF in Tk.
1	Unclaimed Cash Dividend for the year 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
4	Unclaimed Cash Dividend for the year 2020-2021	PO 3813456	06.02.2025	165,863.00

The summary of unclaimed stock/bonus shares from company's suspense BO account is as follows:

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 2022 & 2023 is shown in note no. 20 in the financial statements.

Audit Committee Report to the Shareholders

For the year ended 30th June 2025

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 and 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 2025. 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 2025 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, 2025, 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, 2025, 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, 2025 for the shareholders and other interested parties of the company.

SUMMARY OF ACTIVITIES 2024-2025

The Committee carried out its duties in accordance with the terms of reference of the Audit Committee. During the year ended on 30 June 2025. The Audit Committee carried out the following activities:

1. Financial Reporting

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

2. Internal Audit

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

3. External Audit

- a. Reviewed with the external auditors the Company's Statement of Control before recommending the same for inclusion in the Company's Annual Report of 2025.
- b. Reviewed the finding arising from audits particularly the comments and recommendations in management letter.
- c. Reviewed the external auditors' audit plan including its nature and scope, audit report, evaluation of internal controls and coordination of the external auditors.



(Mohammad Maruf Bin Wali)
Member Secretary of Audit Committee &
Company Secretary



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

Report of the Nomination & Remuneration Committee to the Shareholders

For the year ended on 30th June 2025

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 other wise, 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 03 (three) time during the year 30 June 2025. 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 2025 are as follows:

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

Annexure-A
[As per condition No. 1(5)(xxvi)]

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 2025.

Dear Sirs,

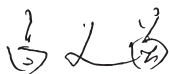
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006-158/207/ Admin/80 Dated 03 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Shepherd Industries PLC for the year ended on 30 June 2025 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 2025 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
Shepherd Industries PLC



Md. Aaur Rahman
Chief Financial Officer (CFO)
Shepherd Industries PLC

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

Shepherd Industries PLC

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.

2. 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

Shepherd Industries PLC

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.

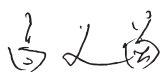
Employees who are not authorized as spokespersons are not to respond to inquiries from the investment community or media unless specifically asked to do so by an Authorized Spokesperson and as such all queries must be immediately forwarded to the Company Secretary.

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
Shepherd Industries PLC



**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, 2025. 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, 2025


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

Address: Chand Mansion (6th Floor), 66, Dilkusha, Dhaka-100
Mobile: +8801711-105322, e-mail: hrashid_bd@yahoo.com
Liason Office: 222/1, Tejkunipara, Bijoy Sarani Link Road, Tejgaon, Dhaka-1215
Mobile: +8801730-728605 (Mominur), e-mail: hrashid.associates@gmail.com

**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 2025 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	
1	Board of Directors:			
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.
1(2)	Independent Directors:			
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); 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. Appointment of female Independent Director is under process
1(2)(b)	Without contravention of any provision of any other laws, for the purpose of this clause, an "independent director" means a director –			
1(2)(b) (i)	Who either does not hold any share in the Company or holds less than one percent (1%) shares of the total paid-up shares of the Company;	✓		Independent Director does not hold any shares of total paid up capital.
1.2(b) (ii)	Who is not a sponsor of the Company or is not connected with the Company's any sponsor or director or nominated director or shareholder of the Company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the Company. Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		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 (Put ✓ in the appropriate column)		Remarks (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): 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: 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]:	✓		
1(3)	Qualification of Independent Director :			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, 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.
1(3)(b)	Independent Director shall have following qualifications :			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or	-		
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: 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 (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(4)	Duality of Chairpersons of the Board of Directors and Managing Director or Chief Executive Officer:			
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
1(5)	The Directors' Report to Shareholders:			
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 (Put ✓ in the appropriate column)		Remarks (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
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		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 (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv)(a)	A brief resume of the director;	✓		
1(5)(xxiv)(b)	Nature of his/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;	✓		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	-		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 Annexure-A ; and	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C ;	✓		
1(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.	✓		
1(6)	Meetings of the Board of Directors :			
	The Company shall conduct its Board Meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer:			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the 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 independency;	√		
2	Governance of Board of Directors of Subsidiary Company :			
2(a)	Provisions relating to the composition of the Board of the holding Company shall be made applicable to the composition of the Board of the subsidiary Company;	-		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
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO), and a Head of Internal Audit and Compliance (HIAC);	√		
3(1)(b)	The 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: 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: 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 (Put ✓ in the appropriate column)		Remarks (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
3(2)	Requirement to attend Board of Directors' Meetings:			
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.	✓		
3(3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO) :			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		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.	✓		
4	Board of Directors' Committee:			
4(i)	For ensuring good governance in the Company, The Board shall have at least following sub-committees: Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5	Audit Committee:			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The Company shall have an Audit Committee as a 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	
5(2)	Constitution of the Audit Committee (AC)			
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.	✓		
5(3)	Chairperson of Audit Committee:			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		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); Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	✓		
5(4)	Meeting of the Audit Committee:			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year; Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the committee;	✓		The Audit Committee conducted 04 (four) meetings during the reporting year 2024 -25
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	Role of Audit Committee:			

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. Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital etc.), on a quarterly basis, as a part of their quarterly declaration of financial results: Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.	-		Not applicable
5(6)	Reporting of the Audit Committee:			
5(6) (a)	Reporting to the Board of Directors			

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.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:			
5(6)(a)(ii)(a)	Report on conflicts of interests;	-		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
5(6)(b)	Reporting to the Authorities:			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been 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
5 (7)	Reporting to the Shareholders and General Investors:			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer Company.	✓		Audit Committee report duly given in the Annual Report
6	Nomination and Remuneration Committee (NRC):			
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The Company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		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).	✓		
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		The NRC comprised of 3 (three) members
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.	√		
6(3)	Chairperson of the NRC:			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		Mr. Md. Delwar Hossain, Independent Director, is the Chairman of the NRC
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; Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder,s queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		
6(4)	Meeting of the NRC:			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		
6(4)(b)	The Chairperson of the NRC may conven any emergency meeting upon request by any member of the NRC.	√		03 (three) meetings 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.	√		
6(5)	Role of the NRC:			

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:			
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company 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.	✓		
7	External or Statutory Auditors:			
7(1)	The issuer Company shall not engage its external or statutory auditors to perform the following services of the Company, namely:			
7(1)(i)	Appraisal or valuation 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 (Put ✓ in the appropriate column)		Remarks (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.	√		
8	Maintaining a website by the Company:			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	√		
8(2)	The Company shall keep the website functional from the date of listing.	√		
8(3)	The Company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	Reporting and Compliance of Corporation Governance:			
9(1)	The Company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		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 Annexure-C attached, in the directors' report whether the Company has complied with these conditions or not.	√		Given in the Annual Report

S. F. AHMED & CO.
Chartered Accountants | Since 1958

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INDEPENDENT AUDITOR'S 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 2025 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 2025, 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 BDT 7,474,257 to a separate bank account within the 10 days of declaration and does not pay off the annual or final dividend BDT 7,474,257 within 30 days of approval.

Subsequently, the management of the company paid dividend for an amount of BDT 6,193,319 out of total declared dividend of BDT 7,474,257 within the reporting period and the TDS balance of dividend remain unpaid as on the reporting date 30 June 2025 is BDT 1,280,938. Further, the company paid the TDS on dividend of BDT 1,280,938 after the reporting period 30 June 2025.

2. An amount of BDT 4,623,347 was 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 30 June 2023. Despite recording this allocation, Shepherd Industries PLC has not made the required payment to the WPPF within the stipulated nine months, and as of 30 June 2025, this payment remains outstanding, contrary to the requirements of the 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.



Key Audit Matters	How our audit addressed the key audit matters
<p>Revenue</p> <p>Revenue is the most financially significant item in the statement of profit and loss and other comprehensive income. As at 30 June 2025, the company has reported total revenue of BDT 2,286,512,514 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 22 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 22 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"> • Obtained an understanding of the various revenue streams and nature of sales contracts entered into by the company. • Evaluated the design of internal controls relating to recording of efforts incurred and estimation of efforts required to complete the performance obligations. • Tested of revenue recorded over the year using sampling techniques by examining the relevant supporting documents including proforma invoice and commercial invoices, LC documents relating bill of exchange, 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. • Evaluated the design of internal controls relating to identification of performance obligations and determining timing of revenue recognition. • 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. <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p>

<p>Inventory</p> <p>The company had inventory of BDT 1,845,160,680 at 30 June 2025, 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"> • Evaluating the design and implementation of key inventory controls operating across the company, including those at a sample of, factory production house, warehouse; • Evaluating internal controls to monitor or keep track of inventory movement; • Attending inventory count on 30 June 2025 and reconciling the count results to the inventory listings to test the completeness of data; • Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories; • Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; • 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; • Evaluating the correctness of the batch wise costing of final products; • evaluating the correctness of the valuation of raw materials and packing material as per weighted average method; • Reviewing the calculation of standard labor hours and their regular comparison with actual labor hours of production; and • Reviewing the process of valuing Work-in-progress.
<p>Carrying value (CV) of Property, Plant and Equipment</p> <p>Property, plant and equipment (PPE) was recognized at carrying value aggregating to BDT 1,491,933,669 representing over 32.80% of total assets of the company as on 30 June 2025.</p> <p>Since PPE comprised a significant portion of the company's total assets, it also involves to management judgment 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"> • Obtaining and documenting detailed understanding regarding procurement process of PPE and identified relevant control points and their implementation. • Reviewing recognition, measurement and valuation basis of PPE in compliance with requirement of IAS 16: Property, plant and equipment. • Performing test of details against sampled population with supporting evidence as maintained by the company to test the accuracy, valuation of capitalized amount and ownership of the assets. • Assessing the appropriateness and presentation of disclosures notes to the financial statements with the requirement of IAS 16 and other relevant IFRSs.

Bank Loan	
<p>In the financial statements the company reported short term bank loans of BDT 1,517,875,667 as on 30 June 2025. 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"> • Inspecting relevant board minutes in support of bank loans sanctioned and reported during the year in the financial statements. • Testing the existence of outstanding balances with confirmation letter issued against the said loans by the company. • and testing accuracy and completeness of finance costs recognized during the year with loan statements provided by banks. • Assessing the adequacy and appropriateness of disclosures made by the company for the loans availed in accordance with relevant IFRS.
Measurement of deferred tax Liability	
<p>Company reported net deferred tax liability totaling BDT 108,349,073 as at 30 June 2025.</p> <p>Significant judgment is required in relation future to deferred tax liability as their liability is dependent on forecasts of 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 : *S. F. Ahmed & Co.*

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

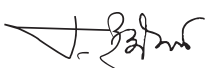
DVC Number : 2510280471AS931657

Date : 28 October 2025

SHEPHERD INDUSTRIES PLC
Statement of Financial Position
As on 30 June 2025

	Notes	Amount in Taka	
		30-Jun-2025	30-Jun-2024
ASSETS			
Non-Current Assets		1,491,933,669	1,559,912,870
Property, Plant & Equipment	4	1,491,933,669	1,559,912,870
Capital Work-in-Progress	5	-	-
Current Assets		3,056,926,602	3,133,088,243
Inventories	6	1,845,160,680	1,861,903,625
Trade and Other Receivables	7	1,040,904,181	1,156,035,857
Investment in FDR	8	-	36,275,712
Advance, Deposit and Prepayments	9	127,767,485	68,613,749
Cash and Cash Equivalents	10	43,094,256	10,259,300
		4,548,860,271	4,693,001,113
EQUITY AND LIABILITIES			
Shareholders' Equity		2,065,057,085	2,065,368,306
Share Capital	11	1,540,464,730	1,540,464,730
Revaluation Reserve	12	505,955,361	509,315,847
Retained Earnings	13	18,636,994	15,587,729
Non-Current Liabilities		108,349,073	114,164,389
Deferred Tax Liabilities	14	108,349,073	114,164,389
Current Liabilities		2,375,454,113	2,513,468,418
Loan from Shareholders'	15	23,144,861	23,144,861
Current a/c with Related Entity	16	38,107,984	121,287,976
Trade and Other Payables	17	494,444,447	333,369,723
Workers Profit Participation Fund (WPPF)	18	5,903,588	4,623,347
Short Term Bank Loan	19	1,517,875,677	1,792,052,770
Unclaimed Dividend	20.1	378,330	583,505
Dividend Payable	20.2	10,006,232	27,821,273
Liabilities for Expenses and Provisions	21	285,592,994	210,584,963
		4,548,860,271	4,693,001,113
Net Asset Value (NAV) Per Share	31	13.41	13.41

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.

S. F. Ahmed & Co.
Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No.:2510280471AS931657

SHEPHERD INDUSTRIES PLC
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Revenue	22	2,286,512,514	2,106,084,679
Less: Cost of Sales	23	(1,970,888,954)	(1,973,069,478)
Gross Profit		315,623,560	133,015,201
Less: Operating Expenses		(77,621,023)	(81,027,307)
Selling and Distribution Expenses	26	(13,651,779)	(14,358,635)
Administrative Expenses	27	(63,969,244)	(66,668,672)
Profit from Operation		238,002,537	51,987,894
Foreign Currency Gain/(Loss)	24	15,030,914	(36,881,914)
Other Income	25	18,969,878	19,953,159
Financial Expenses	28	(245,118,275)	(245,999,913)
Net Profit/ (Loss) Before Tax and WPPF		26,885,054	(210,940,774)
Workers Profit Participation Fund (WPPF)		(1,280,241)	-
Net Profit/ (Loss) Before Tax		25,604,813	(210,940,774)
Income Tax Expense:		(19,034,804)	(22,077,924)
Current Tax	29	(24,257,093)	(28,111,811)
Deferred Tax Income/(Expenses)	Annex-E	5,222,289	6,033,887
Net Profit/ (Loss) after Tax for the year		6,570,009	(233,018,698)
Earnings Per Share (EPS)	30	0.04	(1.51)

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.

S. F. Ahmed & Co.,
Md. Enamul Haque Choudhury, FCA
Senior Partner
S. F. Ahmed & Co.
Chartered Accountants
DVC No.:2510280471AS931657

Dated, Dhaka;
28 October 2025

SHEPHERD INDUSTRIES PLC
Statement of Changes in Equity
For the year ended 30 June 2025

Particulars	Paid up Capital (Taka)	Revaluation Reserve (Taka)	Retained Earnings (Taka)	Total Equity (Taka)
Opening Balance as on 01 July 2024	1,540,464,730	509,315,847	15,587,729	2,065,368,306
Less: Cash Dividend	-	-	(7,474,257)	(7,474,257)
Less: Depreciation on Revaluation Transfer to Retained earnings	-	(3,953,513)	3,953,513	-
Add/(Less): Deferred Tax Income/(Expenses) during the year	-	593,027	-	593,027
Add: Net Profit/(Loss) for the year	-	-	6,570,009	6,570,009
Closing balance on 30 June 2025	1,540,464,730	505,955,361	18,636,994	2,065,057,085

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)
Closing balance on 30 June 2024	1,540,464,730	509,315,847	15,587,729	2,065,368,306


Chief Financial Officer


Company Secretary



Director


Managing Director


Chairman

Signed in terms of our report of even date annexed.

Dated, Dhaka;
 28 October 2025


 Md. Enamul Haque Choudhury, FCA
 Senior Partner
 S. F. Ahmed & Co.
 Chartered Accountants
 DVC No.:2510280471AS931657

SHEPHERD INDUSTRIES PLC
Statement of Cash Flows
For the year ended 30 June 2025

	Notes	Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
A. Cash Flows from Operating Activities			
Received from Customers and Others	32	2,465,168,794	2,567,375,998
Payment to Creditors, Suppliers, Employees and Others	33	(1,814,262,454)	(2,020,208,697)
Cash Inflow/(Outflow) from Operation		650,906,340	547,167,301
Income Tax Paid	34	(25,987,234)	(30,084,757)
Financial Expenses		(245,118,275)	(245,999,913)
Net cash used in Operating Activities	36	379,800,831	271,082,631
B. Cash Flows from Investing Activities			
Acquisition of Property, Plant and Equipment		(111,845)	2,983,534
Investment on FDR		36,275,712	4,823,945
Net cash used in Investing Activities		36,163,867	7,807,479
C. Cash Flow from Financing Activities			
Current a/c with Related Entity		(83,179,992)	45,298,595
Short Term Loan Received/(Paid)-Net		(274,521,348)	(334,886,399)
Dividend Paid		(25,494,473)	(18,573,237)
Net cash used in by Financing Activities		(383,195,813)	(308,161,041)
D. Net Increase/(Decrease) in cash and Cash Equivalent		32,768,885	(29,270,931)
E. Cash & Cash Equivalent at beginning at the period		10,259,300	39,472,811
F. Unrealized Foreign Exchange Gain/(Loss)		66,071	57,420
G. Cash & Cash Equivalent at the end of the period		43,094,256	10,259,300
Net Operating Cash Flows Per Share (NOCFPS)	35	2.47	1.76

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


Chief Financial Officer


Company Secretary

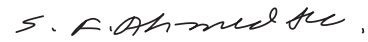

Director


Managing Director


Chairman

Signed in terms of our report of even date annexed.

Dated, Dhaka;
 28 October 2025


 Md. Enamul Haque Choudhury, FCA
 Senior Partner
 S. F. Ahmed & Co.
 Chartered Accountants
 DVC No.:2510280471AS931657

SHEPHERD INDUSTRIES PLC
Notes to the Financial Statements
As at and for the year ended 30 June 2025

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 2025;
- Statement of Profit or Loss and other Comprehensive Income for the period ended 30 June 2025;
- Statement of Change in Equity for the period ended 30 June 2025;
- Statement of Cash Flows for the period ended 30 June 2025; and
- Accounting Policies and explanatory notes to the Financial Statements for the period ended 30 June 2025."

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 2024 to 30 June 2025.

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, 2023

Dhaka Stock Exchange Listing Regulation, 2015.

2.11 Compliance with IAS & IFRS

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

Name of the accounting Standards	Ref. No.	Status of Application
Presentation of Financial Statements	IAS 1	Applied
Inventories	IAS 2	Applied
Statement of Cash Flows	IAS 7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors.	IAS 8	Applied
Events after the Reporting Period	IAS 10	Applied
Income Taxes	IAS 12	Applied
Property, Plant and Equipment	IAS 16	Applied
Employee Benefits	IAS 19	Applied
The Effects of Changes in Foreign Exchange Rates	IAS 21	Applied
Borrowing Cost	IAS 23	Applied
Related Party Disclosures	IAS 24	Applied
Financial Instruments : Presentation	IAS 32	Applied
Earnings Per Share	IAS 33	Applied
Impairment of Assets	IAS 36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS 37	Applied
Intangible Assets	IAS 38	Applied
Investment Property	IAS 40	Applied
Financial Instruments : Disclosures	IFRS 7	Applied
Financial Instruments	IFRS 9	Applied
Revenue from contracts with customers	IFRS 15	Applied
Leases	IFRS 16	Not Applicable

2.12 Events after the Reporting Period

The Board of Directors of the company in its Board Meeting held at its corporate office on 28 October 2025 at 05.00 pm. to 06.20 p.m. has recommended 1% Cash dividend to the General Public Shareholder Other than Sponsors and Directors for the year ended 30 June 2025.

The Board of Directors of the company in its Board Meeting held at its corporate office on 28 October 2025 at 05.00 p.m. to 06.20 p.m. has recommended 1% Cash dividend to the General Public Shareholder Other than Sponsors and Directors for the year ended 30 June 2025.

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;

Assets	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 classified 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 - ৪৭-২৮/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 BDT 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 BDT 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 # 38.2.

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.

	Amount in Taka	
	30-Jun-2025	30-Jun-2024
4 Property, Plant & Equipment		
A. Cost		
Opening balance	2,620,759,155	2,595,033,297
Add: Addition during the Period	111,845	55,479,527
Less: Disposal made during the Period	-	(29,753,669)
	2,620,871,000	2,620,759,155
B. Accumulated Depreciation		
Opening balance	1,060,846,285	1,012,760,984
Add: Addition during the Period	68,091,046	73,592,702
Less: Adjustments made during the period	-	(25,507,401)
Accumulated Depreciation	1,128,937,331	1,060,846,285
Written Down Value (A - B)	1,491,933,669	1,559,912,870

A detailed schedule on Property, Plant and Equipment has been given in **Annexure - A**.

5 Capital Work-in-Progress		
Opening Balance	-	54,216,793
Plant & Machineries	-	106,735
	-	54,323,528
Less: Transfer to Property, Plant & Equipments	-	54,323,528
	-	-

6 Inventories		
Raw Materials	1,459,845,551	1,473,700,731
Dyes & Chemical	225,549,587	249,923,135
Work-in-Process	49,614,528	15,975,605
Finished Goods	95,888,919	109,480,752
Packing Materials	2,223,686	3,288,208
Stores & Spares	12,038,409	9,535,194
	1,845,160,680	1,861,903,625

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

7 Trade and other Receivables		
Opening Balance	1,145,703,372	1,504,181,725
Sales	2,286,512,514	2,106,084,679
Proceeds Received during the year	(2,440,959,933)	(2,552,610,568)
	991,255,953	1,057,655,836
Foreign Exchange Gain/(Loss)	44,554,726	88,047,536
Accounts Receivable	1,035,810,679	1,145,703,372
Other Receivable	5,093,502	10,332,485
	1,040,904,181	1,156,035,857

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

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	642,036,578	1,079,727,730
ii) Accounts Receivable considered good in respect of which the company holds no security other than the debtor's personal security	178,116	6,007,258
iii) Accounts Receivable considered doubtful or bad	-	-
iv) Accounts Receivable due by any director or other officer of the	-	-
v) Accounts Receivable due by Common management	398,689,487	70,300,869
vi) The maximuma mount of receivable due by any director or other officer of the company	-	-
	1,040,904,181	1,156,035,857

Amount in Taka	
30-Jun-2025	30-Jun-2024

The aging of trade and other receivables is as follows:

Ageing Schedule	Accounts Receivable	Other Receivable	Total	Total
Within Three Months	277,173,818	781,044	277,954,862	443,646,134
Three to Six Months	503,685,656	401,506	504,087,162	533,147,270
More than Six Months	254,951,205	3,910,952	258,862,157	179,242,453
	1,035,810,679	5,093,502	1,040,904,181	1,156,035,857

8 Investment

This has been arrived as under;
Investment in FDR

-	36,275,712
-	36,275,712

9 Advance, Deposits and Prepayments

The Break-up of the Amount is given below:

Advances (Note -9.1)	62,164,094	41,419,999
Deposits	65,603,391	27,193,750
	127,767,485	68,613,749

9.1 Advances

Advance Income Tax (Note -9.2)	53,754,453	32,161,994
Other Advance	8,409,641	9,258,005
	62,164,094	41,419,999

9.2 Advance Income Tax

Opening Balance	32,161,994	46,888,025
Addition during the year:	21,592,459	26,249,580
TDS on Export	20,907,913	24,890,483
AIT - Car	596,000	588,000
TDS - FDR	32,338	430,570
Import	-	126,931
Advanced tax Office rent & others	56,208	213,596
Less: Adjusted with provision	-	(40,975,611)
Closing Balance	53,754,453	32,161,994

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	268,583	116,435
Cash at Banks (Note -10.1)	42,825,673	10,142,865
	43,094,256	10,259,300

10.1 Cash at Bank

Bank Name & Account Number

Eastern Bank CD # 1131060206101	4,275,384	133,659
Eastern Bank Margin	608,153	6,675
IFIC Bank CD # 1002-535257001	248,126	3,521,194
IFIC Bank CD (ERQ) # 1002-535257071	107,018	103,395
Southeast Bank DAD (\$) # 15400000019	24,455,113	572,990
Southeast Bank A/C # 0010-11100017637	-	656
Southeast Bank A/C # 0010-11100017685	1,231	159,092
Southeast Bank A/C # 0010-11100017760	380,752	416,172
Southeast Bank A/C # 0010-11100017816	4,329	554,509
Southeast Bank A/C # 0010-11100017891	162,122	-
National Bank A/C # 0043-33017514	319,378	320,218

Amount in Taka	
30 June 2025	30 June 2024

Pattern of Shareholding and No. of Shareholding as on 30 June 2025

Share Holding Range	Number of Share Holders	No. of Share	Percentage of Share Holding
Up to 499 Shares	1198	157,967	0.10%
500 to 5000 Shares	1612	2,768,792	1.80%
5001 to 10000 Shares	294	2,229,448	1.45%
10001 to 20000 Shares	197	2,907,081	1.89%
20001 to 30000 Shares	106	2,657,023	1.72%
30001 to 40000 Shares	37	1,350,900	0.88%
40001 to 50000 Shares	32	1,491,084	0.97%
50001 to 100000 Shares	77	5,458,984	3.54%
100001 to 1000000 Shares	83	21,388,156	13.88%
1000001 to Above Shares	18	113,637,038	73.77%
Total	3654	154,046,473	100%

12 Revaluation Reserve

This has been arrived as under:

Opening Balance

Less: Depreciation on revaluation transferred to retained earnings

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

509,315,847	513,061,090
(3,953,513)	(4,406,169)
593,027	660,926
505,955,361	509,315,847

13 Retained Earnings

Opening balance

Less: Cash dividend

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

Add: Depreciation transferred from revaluation reserve

15,587,729	281,571,544
(7,474,257)	(37,371,286)
6,570,009	(233,018,698)
3,953,513	4,406,169
18,636,994	15,587,729

14 Deferred Tax

Opening Balance

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

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

114,164,389	120,859,202
(5,222,289)	(6,033,887)
(593,027)	(660,926)
108,349,073	114,164,389

The details have been shown in **Annexure-E**.

15 Loan from Share holders'

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

16 Current Accounts with Related Entity

This has been arrived as under;

Party Wise break down given below:

Shepherd Textile (BD) Ltd

Shepherd Jeans Ltd.

Taiwan Food & Processing Industries Ltd.

23,797,816	110,071,974
4,490,744	479,252
9,819,424	10,736,750
38,107,984	121,287,976

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

	Amount in Taka	
	30 June 2025	30 June 2024
17 Trade and Other Payables		
This has been arrived as under:		
Trade Payable	462,271,710	308,297,858
Other Payable	32,172,737	25,071,865
	494,444,447	333,369,723

Ageing Schedule	Trade Payable	Other Payable	Total	Total
Within Three Months	326,499,478	12,036,248	338,535,726	239,392,305
Three months to six months	81,699,602	10,747,045	92,446,647	70,142,431
More than six months	54,072,630	9,389,444	63,462,074	23,834,987
	462,271,710	32,172,737	494,444,447	333,369,723

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

18 Workers Profit Participation Fund		
Opening Balance	4,623,347	4,623,347
Add: Addition during the year	1,280,241	-
	5,903,588	4,623,347
Less: Payment during the year	-	-
Closing Balance	5,903,588	4,623,347

19 Short Term Bank Loan		
This consist of the following:		
Force Loan IFIC Bank Limited	20,200,940	140,502,154
LDBP Loan Eastern Bank Ltd	106,803,713	98,280,666
LDBP Loan IFIC Bank Limited	118,846,300	78,778,000
LDBP Loan Southeast Bank Limited	88,665,851	310,816,190
Term Loan Southeast Bank Limited	699,921,497	792,600,772
Term Loan IFIC Bank Limited	-	179,607,543
Force Loan Southeast Bank Limited	348,686,299	-
SOD - IFIC Bank IFIC Bank Limited	51,666,977	53,351,009
SOD-Southeast Bank Southeast Bank Limited	83,084,100	82,852,670
UPAS Loan Southeast Bank Limited	-	55,263,766
	1,517,875,677	1,792,052,770

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

		Amount in Taka	
		30 June 2025	30 June 2024
20 Dividend Payable			
Opening Balance		28,404,778	9,606,729
Declared Cash Dividend for the year 2023-2024/2022-2023		7,474,257	37,371,286
Unclaimed Dividend Account		35,879,035	46,978,015
Cash Dividend Paid during the year		(20,658,845)	(10,229,472)
TDS Against Cash Dividend paid during the year		(4,630,453)	(7,778,792)
Less: Unclaimed dividend Paid during the year		(39,313)	(329,336)
Unclaimed Dividend transfer to CMSF as per BSEC notification		(165,862)	(235,637)
Closing Balance		10,384,563	28,404,778
20.1 Unclaimed Dividend Account			
Year	Number of Share Holders		
2020-21	260	-	171,175
2021-22	344	378,330	412,330
Closing Balance		378,330	583,505
The details have been shown in Annexure-G.			
20.2 Dividend Payable			
Opening Balance		27,821,273	8,870,581
Declared Cash Dividend for the year		7,474,257	37,371,286
Less : Payment during the year:			
For the year 2023-2024		(5,241,445)	-
For the year 2022-2023		(15,417,400)	(10,229,472)
		14,636,685	36,012,395
Less: TDS Against Cash Dividend paid during the year		(4,630,453)	(7,778,792)
Less: Transferred to unclaimed dividend			(412,330)
Closing Balance		10,006,232	27,821,273
The details have been shown in Annexure-G.			
21 Liabilities for Expenses and Provisions			
This consist of the following;			
Salary & Allowance-Payable		14,741,173	18,256,726
Tax Deduction at Source		28,069,864	24,991,744
Gas, Electric Bill & Internet Bill Payable		86,940,282	41,413,948
Audit & Professional Fees Payable		805,000	690,000
Employees CPF Payable		2,564,247	1,273,403
Provision for Employees' Gratuity Fund		84,289,128	75,638,160
Provision for Income Tax	(Note-21.1)	68,183,300	48,320,982
		285,592,994	210,584,963
21.1 Provision for Income Tax			
Opening Balance		48,320,982	65,019,959
Add: Addition during the year/period		24,257,093	28,111,811
		72,578,075	93,131,770
Less: Paid during the year/Period		(4,394,775)	(3,835,177)
Less: Adjusted during the year/period		-	(40,975,611)
		68,183,300	48,320,982

		Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
22 Revenue			
Export Sales		2,286,512,514	2,106,084,679
		2,286,512,514	2,106,084,679
23 Cost of Sales			
Work in process (Opening)		15,975,605	14,669,943
Add: Raw Material Consumed	Note-23.1	1,469,507,257	1,473,298,248
Add: Factory Overhead	Note-23.2	521,428,787	557,448,244
Less: Work in Process (Closing)		(49,614,528)	(15,975,605)
Cost of Production		1,957,297,121	2,029,440,830
Add: Finished Goods (Opening)		109,480,752	53,109,400
Finished Goods Available for sale		2,066,777,873	2,082,550,230
Less: Finished Goods (Closing)		(95,888,919)	(109,480,752)
Cost of Sales		1,970,888,954	1,973,069,478
23.1 Raw Material Consumed			
Opening Stock		1,726,912,074	1,803,886,676
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
Add: Cost of Materials Purchased		1,430,214,007	1,396,323,646
Raw materials		1,243,659,376	1,048,559,572
Dyes & chemicals		151,526,761	310,056,340
Packing materials		14,534,252	17,581,754
Carrying inward		8,412,030	9,964,900
Insurance		1,704,147	1,029,637
Clearing & forwarding expenses		10,377,441	9,131,443
Raw Materials available for Consumption		3,157,126,081	3,200,210,322
Less : Closing Stock		1,687,618,824	1,726,912,074
Raw Materials		1,459,845,551	1,473,700,731
Dyes & Chemicals		225,549,587	249,923,135
Packing Materials		2,223,686	3,288,208
Raw Materials Consumed		1,469,507,257	1,473,298,248
23.2 Factory Overheads			
Ansar Guard Expenses		38,300	70,800
Conveyance		975,380	1,097,470
Contribution to Gratuity Fund		9,771,198	8,745,197
Contribution to Provident Fund		1,641,114	2,640,541
Crockeries & Cutleries		990	11,090
Depreciation		62,580,312	67,520,393
Electricity Bill		14,601,482	29,483,967
ETP Expenses		-	1,740
Fire Fighting Expenses		66,920	68,212
Forms, Stamps, Documents etc.		41,810	118,090
Fuel, Oil & Lubricants		1,695,081	802,090
Gas Bill		220,866,693	219,361,309
Gas Bill-Factory Residence		79,755	65,628
Hangs, Twisting & Winding Expenses		8,397,875	5,229,523
Insurance-Fire		6,326,261	3,358,641
Loading & Unloading Charge		102,970	260,110
Medical Expenses		96,098	103,933
Printing- Factory		687,906	615,925

	Amount in Taka	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Rates & Taxes	885,001	92,091
Repair & Maintenance of Building, Machineries etc.	16,251,984	24,195,809
Stationeries	637,240	524,317
Sundry Expenses	2,720,415	3,614,566
Testing Charge	162,150	459,964
Tiffin, Refreshment & Entertainment	510,336	538,574
Uniform & Liveries	16,460	18,525
Wages, Salaries & Allowances	172,149,392	188,247,535
Washing & Cleaning Expenses	125,664	202,204
	521,428,787	557,448,244
24 Foreign Currency Gain/(Loss)		
Realized Foreign Exchange Gain/(Loss)	13,993,596	(61,551,705)
Unrealized Foreign Exchange Gain/(Loss)	1,037,318	24,669,791
	15,030,914	(36,881,914)
25 Other Income		
Land and House Rent	15,374,319	15,354,400
Contribution to Employees Provident Fund Return back	8,795	436,980
FDR Interest	-	2,517,538
Profit/(Loss) on Sale of Fixed Assets (Note -26.1)	-	(1,596,268)
Sundry Income	3,586,764	3,240,509
	18,969,878	19,953,159
25.1 Profit/(Loss) on Sale of Fixed Assets		
Sales Value of PPE	-	2,650,000
Less: WDV of PPE	-	(4,246,268)
	-	(1,596,268)
26 Selling and Distribution Expenses		
Salary and Allowances	11,046,645	9,289,911
Travelling & Conveyance	369,458	280,473
Mobile Bill	69,806	48,645
Sales discount	-	2,821,875
Contribution to Gratuity Fund	1,740,606	1,442,873
Contribution to Provident Fund	425,264	474,858
	13,651,779	14,358,635
27 Administrative Expenses		
Advertising Expenses	254,896	232,135
Audit Fees	805,000	724,500
AGM/EGM Expenses	400,419	328,248
Professional Fees	643,487	984,163
Automobile Expenses	6,266,577	7,053,772
Contribution to Gratuity Fund	2,791,481	2,121,836
Contribution to Provident Fund	365,334	716,760
Depreciation-Administrative	5,510,734	6,072,309
Electricity Bill	390,844	818,292
Employees' Group Insurance	1,177,812	-
Forms, Stamps, Documents etc.	1,188,379	1,153,280
Gas Bill	9,577	21,229
Generator Expenses	15,713	-
Insurance-Motor	31,170	99,824

	Amount in Taka	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
Internet Expenses	617,411	583,143
Licence & Renewal Fees	3,108,451	5,190,305
Director's Remuneration	4,392,000	3,989,400
Office Maintenance Expenses	917,586	587,325
Papers & Periodicals	7,390	17,164
Postage & Courier	25,305	13,335
Printing & Photocopy	174,539	576,887
Salary & Allowances	28,545,764	28,900,419
Stationeries	132,731	88,270
Sundry Expenses	4,493,040	4,705,598
Telephone & Mobile Expenses	308,594	296,781
Tiffin, Refreshment & Entertainment	868,874	781,719
Travelling & Conveyance	412,100	465,085
Water Bill	114,036	146,893
	63,969,244	66,668,672
28 Financial Expenses		
Bank Charges & Commission	3,997,896	4,931,832
Bank Charges on Proceeds Realization	5,231,798	5,406,534
Interest on Short Term Loan	235,888,581	235,661,547
	245,118,275	245,999,913
29 Income Tax Expenses		
Current tax (Note-29.1)	24,257,093	28,111,811
	24,257,093	28,111,811
29.1 Current Tax		
a) Income tax on business income:		
Profit before tax	25,604,813	(210,940,774)
Add: Accounting depreciation	68,091,046	73,592,702
Add: Contribution to Employees' Gratuity Fund	14,303,285	12,309,906
Less: Tax depreciation	(37,973,241)	(42,120,850)
Less: Payment to Employees' Gratuity Fund	(5,380,997)	(3,395,254)
Less: Unrealized foreign exchange gain/loss	(1,037,318)	(24,669,791)
Less: Other income	(18,969,878)	(19,953,159)
Taxable business income	44,637,710	(215,177,220)
Tax rate	15%	15%
Income tax on business income	6,695,657	-
Income tax on business income^a (i)	6,695,657	-
Minimum Tax		
Turnover	2,286,512,514	2,106,084,679
Minimum Tax on turnover & other income a (ii)	15,243,417	7,581,905
Deducted Tax at source on a (iii)	20,907,913	24,890,483
Higher One a (iii)	20,907,913	24,890,483
b) Income tax on other income:		
Other income	16,745,898	17,735,155
Income tax on other income b (i)	3,349,180	3,547,031
Deducted Tax at others source^b (ii)	684,546	1,359,097
Higher One b (i)	3,349,180	3,547,031
c) Excess/(short) income tax expenses paid with return for the assessment year 2024-2025	-	(325,703)
Total current tax for the year (a+b+c)	24,257,093	28,111,811

		Amount in Taka	
		01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
30 Basic & Diluted Earning Per share			
Net profit after tax attributable to ordinary shareholders of the company		6,570,009	(233,018,698)
Weighted average number of share		154,046,473	154,046,473
Earnings Per Share (Basic)		0.04	(1.51)
As there are no shares under option, Basic & Diluted earning per share are same for the Period.			
Disclosure			
During the reporting period sales revenue increased and Foreign Currency Gain so the earning per share increased by Tk. 1.55 with compared to the previous year.			
31 Net Assets Value per Share			
Net asset value per share has been calculated as under:			
Total Assets		4,548,860,271	4,693,001,113
Less: Outside liability		(2,483,803,186)	(2,627,632,807)
Non-Current Liability		(108,349,073)	(114,164,389)
Current Liability		(2,375,454,113)	(2,513,468,418)
Net Asset Value		2,065,057,085	2,065,368,306
Shares outstanding at the end on the year		154,046,473	154,046,473
Net Asset Value per share		13.41	13.41
32 Received from Customers & Others			
Revenue during the year		2,286,512,514	2,106,084,679
Adjustment for Foreign Exchange Gain/(Loss) for Trade Receivable		44,554,726	88,047,536
Other Income		18,969,878	19,953,159
Opening Accounts & Other Receivable		1,156,035,857	1,509,326,481
Closing Accounts & Other Receivable		(1,040,904,181)	(1,156,035,857)
		2,465,168,794	2,567,375,998
33 Payment to Creditors, Suppliers, Employees and Others			
Cost of goods Sold		(1,970,888,954)	(1,973,069,478)
Selling & Distribution Expenses		(13,651,779)	(14,358,635)
Administrative Expenses		(63,969,244)	(66,668,672)
Adjustment for Depreciation		68,091,046	73,592,702
(Increase)/Decrease in Inventory		16,742,945	18,676,960
(Increase)/Decrease Advance Deposits		(37,561,277)	(5,286,588)
Increase/(Decrease) in Trade and Other Payables		161,074,724	71,195,919
Increase/(Decrease) in Liabilities for Expenses		55,145,713	(24,338,869)
Adjustment for Foreign Exchange Gain / (Loss) for Trade Payable & Bank and Bank Loan		(29,245,628)	(99,952,036)
		(1,814,262,454)	(2,020,208,697)
34 Income Tax Paid			
Opening Advance Income Tax		32,161,994	46,888,025
Closing Advance Income Tax		(53,754,453)	(32,161,994)
Closing Income Tax Provision		68,183,300	48,320,982
Opening Income Tax Provision		(48,320,982)	(65,019,959)
Current Tax during the period		(24,257,093)	(28,111,811)
		(25,987,234)	(30,084,757)

	Amount in Taka	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
35 Net Operating Cash Flow per Share (NOCFPS)		
Net cash from operating actives	379,800,831	271,082,631
Number of shares outstanding	154,046,473	154,046,473
NOCFPS	2.47	1.76

Disclosure

During the period ended 30 June 2025, Net Operating Cash Flow per share of the company Increased by Tk. 0.71 per share with corresponding to previous year, the major reason during the period made less payment to Creditors, Suppliers, Employees and others. Please see the Note No. 32 and 33 in details.

36 Reconciliation of net Profit/Loss before Tax with Cash lows from Operating Activities

Net Profit/(Loss) before tax	25,604,813	(210,940,774)
Opening Accounts & Other Receivable	1,156,035,857	1,509,326,481
Closing Accounts & Other Receivable	(1,040,904,181)	(1,156,035,857)
Adjustment for Depreciation	68,091,046	73,592,702
Adjustment for Foreign Exchange Gain / (Loss) and Bank Loan	344,255	25,034,834
Workers Profit Participation Fund (WPPF)	1,280,241	-
(Increase)/Decrease in Inventory	16,742,945	18,676,960
(Increase)/Decrease Advance Deposits & Prepayments excluding Advance Income Tax	(37,561,277)	(5,286,588)
Increase/(Decrease) in Trade and Other Payables	161,074,724	71,195,919
Increase/(Decrease) in Liabilities for Expenses	55,145,713	(24,338,869)
Income Tax Paid	(25,987,234)	(30,084,757)
Foreign Currency gain loss arising for cash and cash equivalents	(66,071)	(57,420)
	379,800,831	271,082,631

37 Additional disclosure**Revenue**

During the reporting period Revenue of the company has been increased by Tk. 18.04 crore corresponding with last year.

Net Assets Value For Share (NAVPS)

During the year NET Assets Value Per Share (NAVPS) has remained unchange.

Earnings Per Share

During the reporting period sales revenue increased and Foreign Currency Gain so the earning per share increased by Tk. 1.55 with compared to the previous year.

Net Operating Cash Flows Per Share (NOCFPS)

During the period ended 30 June 2025, Net Operating Cash Flow per share of the company Increased by Tk. 0.71 per share with corresponding to previous year, the major reason during the period made less payment to Creditors, Suppliers, Employees and others. Please see the Note No. 32 and 33 in details.

38 Disclosure as per requirement of schedule XI, Part-II of companies Act 1994**38.1 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.

Amount in Taka	
01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024

38.2 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 period ended 30 June 2025 are as follows:

Name of Related Party	Common Management	Opening Balance as on July, 01, 2024 Dr./ (Cr.)	Transaction during the Period Dr./ (Cr.)	Closing Balance as on June 30, 2025 Dr./ (Cr.)
Shepherd Textile (BD.) Limited	Office & Land Rent	632,770	(517,035)	115,735
Taiwan Food & Processing Ind. Ltd.	Office & Land Rent	74,870	12,084	86,954
Shepherd Fancy Yarn Ltd	Office & Land Rent	2,799,373	301,052	3,100,425
Shepherd Jeans Ltd.	Office & Land Rent	818,214	794,058	1,612,272
Taiwan Food & Processing Ind. Ltd.	Received as Loan	(10,736,750)	917,326	(9,819,424)
Shepherd Textile (BD.) Limited	Received as Loan	(110,071,974)	86,274,158	(23,797,816)
Shepherd Jeans Ltd.	Received as Loan	(479,252)	(4,011,492)	(4,490,744)
Shepherd Jeans Ltd.	Trading	65,975,642	149,062,108	215,037,750
Shepherd Textile (BD.) Limited	Trading	-	178,736,351	178,736,351
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)

a) Key Management Personnel:

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

The directors loan is interest free.

No.	Particulars	01.07.2024 to 30.06.2025	01.07.2023 to 30.06.2024
(a)	Managerial Remuneration paid or payable during the period to the directors, including managing directors, a managing agent or manager	4,392,000	3,989,400
(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	853,120	805,125
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	731,204	927,844
(i)	Share Based payments		

Amount in Taka	
01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024

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	20,750,147	19,725,882
(b) Post-employee benefits	1,584,324	1,732,969
(c) Other long term benefits	-	-
(d) termination benefits and	-	-
(e) share- based payment	-	-
Total:	22,334,472	21,458,851

38.3 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 (2024-2025)	80,000 Lbs/Day	29,719 Lbs/Day	37.15%
Different Count of Yarn Dyeing (2023-2024)	80,000 Lbs/Day	27,689 Lbs/Day	34.61%

38.4 Value of Import at CIF basis:

During the period from 01 July 2024 to 30 June 2025 total value of import in respect of raw yarn, dyes & chemical, spare parts and machineries stands at equivalent 10.79 Millions USD on CIF basis. Details are given below:

Particulars	Amount in Taka	Amount in Taka
Raw Yarn	1,227,652,870	1,004,501,287
Dyes & Chemicals	67,544,261	250,131,028
Total:	1,295,197,131	1,254,632,315

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

	30.06.2025		30.06.2024	
	Amount in Taka	Percentage (%)	Amount in Taka	Percentage (%)
Raw Materials	1,257,514,556	86.78%	1,157,623,198	79.66%
Dyes & Chemicals	175,900,309	12.14%	277,023,726	19.06%
Packing Materials	15,598,774	1.08%	18,525,344	1.27%
	1,449,013,639	100%	1,453,172,268	100%

38.6 Payment in foreign currency:

	30.06.2025	30.06.2024
	Amount in USD	Amount in USD
Raw Yarn	9,974,721	10,255,267
Dyes & Chemicals	802,705	1,512,432
Machineries, Tools & Equipments	-	910

38.7 Export Sales on FOB Basis

	30.06.2025	30.06.2024
	Amount in USD	Amount in USD
Export	\$ 18,967,685.24	\$ 19,228,466.74

39 Number of Employees

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

Number of permanent staff	272
Number of permanent workers	432
Number of temporary staff/worker	-
Total:	704

SHEPHERD INDUSTRIES PLC
Schedule of Property, Plant & Equipment
as on 30 June 2025

Particulars	Cost					Depreciation					Written Down Value as on 30-06-25
	Opening Balance as on 01-07-24	Addition	Disposal/ Adjustment	Closing Balance as on 30-06-25	Rate (%)	Opening Balance as on 01-07-24	Charged during the year	Disposal/ Adjustment	Closing Balance as on 30-06-25		
	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%	175,914,262	14,824,342	-	190,738,604	133,419,063	
Land & Land Development	326,010,495	-	-	326,010,495	0%	-	-	-	-	326,010,495	
Plant & Machinery	931,266,145	-	-	931,266,145	10%	549,178,860	38,208,729	-	587,387,589	343,878,556	
ETP	73,844,334	-	-	73,844,334	15%	60,940,678	1,935,547	-	62,876,225	10,968,109	
Electric Equipment & Line Installation	49,003,426	82,280	-	49,085,706	10%	33,760,818	1,532,213	-	35,293,031	13,792,675	
Fire Fighting Equipment	1,893,594	-	-	1,893,594	10%	1,287,674	60,591	-	1,348,265	545,329	
Tools & Equipment	31,727,666	-	-	31,727,666	20%	22,618,651	1,821,803	-	24,440,454	7,287,212	
Gas Line Installation	8,368,053	-	-	8,368,053	10%	5,932,313	243,574	-	6,175,887	2,192,166	
Building - Head Office	89,296,316	-	-	89,296,316	5%	37,331,827	2,598,224	-	39,930,051	49,366,265	
Office Equipment	18,452,545	13,150	-	18,465,695	10%	12,316,900	614,103	-	12,931,003	5,534,692	
Air Conditioner & Electric Appliance	5,466,970	-	-	5,466,970	10%	2,560,916	290,605	-	2,851,521	2,615,449	
Lift - Head Office, Uttara	2,085,948	-	-	2,085,948	10%	1,452,383	63,357	-	1,515,740	570,208	
Furniture & Fixture	7,065,191	16,415	-	7,081,606	10%	4,344,502	273,276	-	4,617,778	2,463,828	
Office Decoration	2,921,378	-	-	2,921,378	10%	2,017,020	90,436	-	2,107,456	813,922	
Car & Vehicles	38,790,723	-	-	38,790,723	15%	28,913,860	1,481,529	-	30,395,389	8,395,334	
Telephone Equipments	3,977,960	-	-	3,977,960	10%	2,985,925	99,204	-	3,085,129	892,831	
Sub Total	1,914,328,411	111,845	-	1,914,440,256		941,556,589	64,137,533	-	1,005,694,122	908,746,134	
REVALUATION PART											
Land & land Development	547,605,914	-	-	547,605,914	-	-	-	-	-	547,605,914	
Building	158,824,830	-	-	158,824,830	10%	119,289,696	3,953,513	-	123,243,209	35,581,621	
Sub Total	706,430,744	-	-	706,430,744		119,289,696	3,953,513	-	123,243,209	583,187,535	
Total as on 30.06.2025	2,620,759,155	111,845	-	2,620,871,000		1,060,846,285	68,091,046	-	1,128,937,331	1,491,933,669	
Total as on 30.06.2024	2,595,033,297	55,479,527	29,753,669	2,620,759,155		1,012,760,984	73,592,702	25,507,401	1,060,846,285	1,559,912,870	

Factory Overhead Exp	62,580,312
Administrative Exp	5,510,734

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

Annexure-A

Particulars	Cost					Depreciation				Written Down Values 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)X5	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
EITP	7,384,434	-	-	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, Uttara	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
Sub Total	1,888,602,553	55,479,527	29,753,669	1,914,328,411		897,877,457	69,186,533	25,507,401	941,556,589	972,771,822
REVALUATION PART										
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
Sub Total	706,430,744	-	-	706,430,744		114,883,527	4,406,169	-	119,289,696	587,141,048
Total as on 30.06.2024	2,595,033,297	55,479,527	29,753,669	2,620,759,155		1,012,760,984	73,592,702	25,507,401	1,060,846,285	1,559,912,870
Total as on 30.06.2023	2,589,754,592	5,278,705	-	2,595,033,297		934,301,846	78,459,138	-	1,012,760,984	1,582,272,313
Factory Overhead Exp	67,520,393									
Administrative Exp	6,072,309									

Annexure-B

SHEPHERD INDUSTRIES PLC
Schedule of Closing Inventory
As on 30 June 2025

Name of Items	30.06.2025			30.06.2024		
	Qty in Lbs/Kg	Average Rate	Total Tk	Qty in Lbs/Kg	Average Rate	Total Tk
A) RAW MATERIALS:						
Raw Yarn	7,345,977	198.73	1,459,845,551	7,525,487	195.83	1,473,700,731
B) DYES & CHEMICALS:						
Dyes	23,395	1,346.78	31,507,895	108,558	1,226.44	133,139,866
Chemicals	238,966	812.01	194,041,692	681,686	171.32	116,783,269
	262,361	859.69	225,549,587	790,244	316.26	249,923,135
C) Work in Process:	261,869	189.46	49,614,528	76,293	209.40	15,975,605
D) Finished Goods:						
Dyed Yarn	347,408	276.01	95,888,919	389,559	281.04	109,480,752
E) Packing Materials			2,223,686			3,288,208
F) Store & Spares			12,038,409			9,535,194
Grand total (A+B+C+D+E+F):			1,845,160,680			1,861,903,625

SHEPHERD INDUSTRIES PLC
Schedule of Accounts & Other Receivables
as on 30 June 2025

Sl.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
A. Trade Receivable			
1	AMANA KNITTEX LTD.	-	27,958,265
2	Ananta Casual Wear Ltd	1,463,333	-
3	Anjuman Garments	13,790,668	30,788,595
4	Anma Sweater Ltd.	-	3,468,846
5	A Plus Sweater Ltd	7,354,621	-
6	Aurum Sweater Ltd	4,330,737	10,027,640
7	Best Wool Sweaters Ltd	19,184,395	27,846,479
8	Bhuyan Warm Tex Ltd.	4,288,591	-
9	Body Fashion (PVT) Ltd	661,525	1,909,712
10	Corus Knit Composite Ltd	19,220,897	30,052,050
11	Denim Asia Ltd.	-	10,731,982
12	Dewan Fashion Wears	-	81,643,945
13	Dhaka Pullover Ltd.	-	1,879,681
14	Dibbo Fashion Ltd	336,921	1,939,991
15	Diganta Sweater Ltd	-	24,931,831
16	Everbright Sweater Ltd	-	6,375,611
17	Fardar Fashions Ltd	-	2,198,340
18	Fashion Flash Ltd	-	1,135,514
19	Florence Fabrics Ltd	-	679,232
20	GARMENTS MANUFACTURING	12,061,931	16,792,296
21	Garnish Sweaters Ltd	1,790,657	1,027,161
22	Giant Star Fashion Ltd	543,707	1,327,553
23	Golden Stitch Design Ltd	-	12,803,124
24	Green Arrow Sweater Ltd.	26,223,737	41,738,081
25	GREEN FIBRE COMPOSITE	-	15,719,700
26	Hamid Sweater Ltd	-	5,003,436
27	Hejaz Sweater Ltd	-	9,906,676
28	Hillstone Fashion	-	4,363,882
29	Hi-Tech Apparels Ltd	2,014,680	5,603,348
30	Iris Fashions Ltd	3,779,391	625,400
31	Jabe Apparels Ltd	2,846,530	13,019,825
32	Jaks Sweater Ltd	8,472,591	12,441,188
33	Jams Sweater Ltd	5,608,830	-
34	J.L Fashions Ltd	530,565	-
35	Jovian Sweater Ltd.	8,946,377	-
36	Kaptex Sweater Ltd	-	1,416,000
37	Kashpean Sweater Ltd	-	6,075,761
38	LARIZ FASHION LTD.	9,903,528	-
39	Lebaz Sweater Ind. Ltd	-	5,479,584
40	Lusine Fashion Ltd.	23,256,638	64,311,363
41	Mahdeen Sweater Ltd.	-	636,976
42	Masihata Sweater Ltd	1,722,307	27,808,504
43	Mastercham Ltd.	-	4,399,040
44	Matrix Sweater	15,038,107	3,220,515
45	Meditex Industries Ltd	6,166,071	12,293,631
46	Meditex Knitwear Ltd	6,179,738	4,395,488
47	Meek Sweater Ltd	2,800,411	4,677,101
48	Miras Fashion	-	535,248
49	MNR Sweater Ltd	-	6,871,937
50	Mom Jacquard & Sweater	-	989,790

Sl.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
51	Moms Touch Sweater Garden Ltd	528,120	-
52	Motex Fashion	-	1,360,186
53	MR Sweater Ltd	2,709,488	1,679,553
54	Natural Wool Wears Ltd	-	11,682,413
55	Nexus Sweater	31,097,772	881,460
56	NPM Apparels Ltd	-	3,898,366
57	Oasis Fashions Ltd	2,554,047	16,719,420
58	Ocean Sweater Ltd	10,010,551	11,547,822
59	Odessa Fashions Limited	632,644	582,920
60	PAKIZA KNIT COMPOSITE LTD.	-	19,481,375
61	Pandora Sweater Ltd	-	5,118,851
62	Perfect Sweater Ltd	10,392,075	3,860,336
63	Pigeon Sweater Ltd	-	4,095,458
64	Pioneer Knitwear (BD) Ltd	55,578,359	35,318,779
65	Posmi Sweater Ltd	-	2,591,575
66	Pretty Sweater Ltd	4,954,964	3,515,456
67	Probridhi Apparels Ltd	1,251,027	10,838,383
68	Quazi Abedin Tex Ltd	-	1,440,969
69	Raozan Sweater Ltd.	14,509,211	21,328,795
70	Reefan Sweater Cottage	2,090,353	2,017,682
71	RGR Sweater Ltd	36,313,436	45,010,088
72	Saff Sweaters Ltd.	-	1,178,348
73	Seowan Bangladesh Ltd.	-	49,390,193
74	Shams Jacquard Ltd	-	13,040,770
75	Shepherd Jeans Ltd	215,037,750	65,975,642
76	Shepherd Textile (BD) Ltd	178,736,351	-
77	Shishir Knitting & Dyeing Ltd	-	2,372,018
78	Sinha Knit Ind. Ltd	2,921,286	1,700,970
79	SOULTEX FASHION LTD	-	3,387,780
80	South East Textile Ltd.	110,661,819	-
81	Southend Sweater Ltd	-	1,803,512
82	Southern Clothing Ltd.	5,604,276	-
83	Space Sweater Ltd	2,244,137	-
84	SQ Celsius Ltd	-	3,681,600
85	SRP Sweater Ltd.	18,408,038	21,116,808
86	SS Sweater Ltd.	-	5,402,925
87	S. Suhi Industrial Park Ltd (Reccivable)	-	1,554,084
88	Styllent Knit Ltd	47,531,411	22,010,570
89	Sung Kwang Apparels	4,772,518	11,268,021
90	Sweater Tech Limited	-	29,697,650
91	SYNERGY FASHIONS LTD	673,903	2,729,340
92	Target Denim & Casual	-	1,933,336
93	Target Fine Knit Industries Ltd.	11,121,706	57,091,350
94	Target Fine Wear industries Ltd	23,952,809	19,453,362
95	Titas Sweater Industries Ltd	-	11,558,513
96	TNZ Apparels Ltd	-	5,107,158
97	Top Tex Ltd	1,470,991	6,282,214
98	Turag Garments	1,018,917	-
99	Ultimate Fashion Ltd	2,347,200	-
100	Waltz Fashions Ltd.	-	286,740
101	YK Knit Wear Ltd	13,225,726	36,100,790
102	Zon Ron Sweater Ltd.	14,942,312	21,559,473
Total Trade Receivable		1,035,810,679	1,145,703,372
Less: Provision for Doubtful Debts		-	-
Total Receivable Considered as Good		1,035,810,679	1,145,703,372

Sl.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
B. Other Receivable			
1	Office Rent Receivable- Faster Worldwide Logistics	227,248	227,248
2	Office Rent Receivable- Fency	3,100,425	2,799,373
3	Office Rent Receivable- Hyacinth Fabrics	-	-
4	Office Rent Receivable- John Won Chemical Ind. Ltd	200,925	70,500
5	Office Rent Receivable- Kaiqi International (BD) Ltd.	74,487	-
6	Office Rent Receivable- Liming (BD) Ltd	299,407	18,355
7	Office Rent Receivable- Shepherd Jeans Ltd.	-	818,214
8	Office Rent Receivable- Shovo Shaikot Textiles Ltd.	-	-
9	Office Rent Receivable- STBL	-	613,984
10	Tax Receivable - Faster Worldwide Logistics	15,456	15,456
11	Tax Receivable- John Won Chemical Ind. Ltd	17,625	-
12	Tax Receivable- Kaiqi International (BD) Co	6,039	-
13	Tax Receivable- Liming (BD) Ltd	131,785	103,681
14	Tax Receivable- Noize Jeans	26,910	26,910
15	Tax Receivable- Shepherd Jeans Ltd.	24,156	
16	Tax Receivable- STBL	115,734	18,786
17	Tax Receivable- Taiwan Food	86,954	74,870
18	M/s Sikder & Sone	50,000	2,650,000
19	Utilities Receivable	716,351	2,071,356
20	Accrued Interest on FDR - Receivable	-	823,752
Total Other Receivable		5,093,502	10,332,485
Grand Total (A+B)		1,040,904,181	1,156,035,857

Annexure-D

SHEPHERD INDUSTRIES PLC
Schedule of Advance, Deposit & Prepayments
as on 30 June 2025

Sl.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
A)	ADVANCES:		
1	Advance Tax Paid	53,754,453	32,161,994
2	Abdul Kader	-	14,000
3	Aminul Islam	10,000	10,000
4	Liakot Hossain	5,171	5,171
5	Md. Anwar Hossain	114,000	-
6	Md. Ferddows Rabbani	10,000	10,000
7	Md. Golam Mainuddin	143,750	-
8	Md. Reshad Khan	-	131,100
9	Moklasur Rahman	300,000	300,000
10	Md Saifur Rahman	21,663	40,000
11	Mohammad Rashel Miah	15,000	70,000
12	Motaleb Hossain	5,000	5,000
13	Shirajul Islam	40,202	115,202
12	Sultan Mahamud Sarkar	25,000	-
14	Electromch Automation Service Ltd	247,270	247,270
15	Israil Talukder	109,744	109,744
16	Alu Bazar Traders	71,163	71,163
17	Asia Pacific General Insurnace Co.Ltd.	-	31,170
18	Banglalink Digital Communications Ltd	-	173
19	Codeware Ltd.	-	4,752
20	Easy Soft	200,000	-
21	F R Trade Enterprise	-	1,068,000
22	Global Brand Private Limited	-	32,980
23	ISN Printing & Packaging	-	1,620
24	Knowlage Sharing Consultancy	1,000,000	1,000,000
25	Maisha Tyre & Battery	-	26,467
26	Modina Carrying Center	-	20,000
27	M/S Kotha Enterprise	-	296,900
28	Navana Toyota Service Center Ltd (Uttara)	-	23,062
29	Nazia Books & Stationery	1,641	1,641
30	New Gulshan Computers	-	10,360
31	The National Carrier	-	355,872
32	Triple "S" Yarn Winding	-	258,498
33	Pre-Paid Insurance	4,580,495	4,832,157
34	RR Imperial Electricals Ltd	9,542	-
35	Victori Bangla	-	64,060
36	Zoje Bangladesh	1,500,000	-
37	Hong Lian Industries Ltd.	-	101,643
	Sub Total:	62,164,094	41,419,999

Sl.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
B)	DEPOSITS:		
1	Anser and VDP	185,532	185,532
2	Bank Guarantee Margin	3,191,889	3,191,889
3	L/C Margin- Southeast	18,235,490	6,510,849
4	L/C Margin- IFIC	26,685,000	-
5	PDB (Bhaluka)	1,043,500	1,043,500
6	RAK Security and Services (Pvt) Ltd.	30,000	30,000
7	Security Deposit- CDBL	500,000	500,000
8	Security Deposit- DESCO	144,000	144,000
9	Titas Gas T&D Co. Ltd.	15,587,980	15,587,980
	Sub Total:	65,603,391	27,193,750
	Grand Total:	127,767,485	68,613,749

SHEPHERD INDUSTRIES PLC
Calculation of Deferred Tax
For the year ended 30 June 2025

Particulars	Amount in Taka	
	01 July 2024 to 30 June 2025	01 July 2023 to 30 June 2024
A. D.Tax (income) / expenses recognized in profit and loss and other comprehensive income:		
Cost:		
Carrying amount:		
Property , Plant and Equipment	582,735,639	646,761,327
Intangible Assets	-	-
Provision for Doubtful Debt	-	-
Provision for gratuity	(84,289,128)	(75,638,160)
	498,446,511	571,123,167
Tax base:		
Property , Plant and Equipment	359,306,444	397,167,790
Intangible Assets	445	495
Provision for Doubtful Debt	-	-
Provision for gratuity	-	-
	359,306,889	397,168,285
Taxable /(Deductible) temporary difference	139,139,622	173,954,882
Income Tax rate	15.00%	15.00%
Deferred Tax Liabilities/(Assets) at the end of the year/period	20,870,943	26,093,232
Closing Deferred Tax Liabilities/(Assets)	20,870,943	26,093,232
Opening Deferred Tax Liabilities/(Assets)	(26,093,232)	(32,127,119)
D.Tax (income) / expenses recognized in profit and loss and other comprehensive income	(5,222,289)	(6,033,887)
B. D.Tax (income) / expenses recognized in Revaluation Reserve:		
Revaluation:		
Carrying Amount:		
Land and Land Development	547,605,914	547,605,914
Building	35,581,621	39,535,134
	583,187,535	587,141,048
Tax base:		
Land and Land Development	-	-
Building	-	-
	-	-
Taxable /(Deductible) temporary difference	583,187,535	587,141,048
Tax rate	15.00%	15.00%
Deferred tax liability end of the year/period	87,478,130	88,071,157
D.Tax (income) / expenses recognized in Revaluation Reserve:	(593,027)	(660,926)
C. Total Deferred tax liability at end of the year/period as shown in the Statement of Financial Position (A+B)	108,349,073	114,164,389

Annexure-F

SHEPHERD INDUSTRIES PLC
Schedule of Trade & Other Payables
as on 30 June 2025

Sl.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
A: Accounts Payables for Trade			
1	Al-Razi Chemical Complex Ltd (Import)	1,101,350	1,086,143
2	AMJ Singapore PTE Ltd	14,037,166	38,261,204
3	Bandhab Tex Ltd.	7,041,600	-
4	Ben Tech Chemicals Co. Ltd.	1,449,965	17,841,128
5	Chin Hung Fabred Ltd.	32,457,375	-
6	Cheng Chih Transcend Enterprise Corporation	-	74,466,205
7	Crown Wool Wear Ltd.	1,411,987	-
8	Devika Fibres PVT. Ltd	-	8,034,667
9	First International Ltd. Taiwan	-	11,593,500
10	Flow Cheical (HK) Ltd (Goangzhou Bewin Chemical Technology Co; Ltd)	-	2,429,325
11	Foshan Shunde Aolaimei Fine Chemicals Co.Ltd	-	8,028,720
12	GDJD Exports	-	5,172,690
13	Gimatex Industries Pvt Ltd.	5,581,243	-
14	Gracess International Co., Ltd	-	6,501,706
15	Grospinz Fabz Ltd	11,880,287	-
16	GUANGZHOU BEWIN CHEMICAL	1,949,887	3,008,115
17	GUANGZHOU GREEN WILL TECHNOLOGY	-	3,001,920
18	GUANGZHOU LINGHANG IMPORT AND EXT TRADING CO., LTD.	-	3,717,000
19	Hwa Tai Industries Co. Ltd.	-	29,882,910
20	Jiangsu GTIG ESEN Co. Ltd	11,836,734	25,092,265
21	Khan Enterprise (Import)	26,575,850	-
22	Kimia International Pte Ltd	-	2,771,820
23	Kung Keng Textile (BD) Ltd.	-	7,670,000
24	Le Merite Exports Ltd.	29,619,729	-
25	M B Assocites	2,132,295	-
26	Nahar Spinning Mills Ltd.	33,275,359	-
27	Pashupati Cotyarn LLP	22,656,348	-
28	PT. Elegant Textiles Industry	-	13,344,506
29	PT Hanil Indonesia Ltd.	24,889,205	-
30	PT Sunrise Bumi Textiles	14,135,836	-
31	Queen South Textile Mills Ltd.	11,736,000	-
32	Samuda Chemicals	1,387,538	-
33	Speed Colour Ltd.	1,890,000	-
34	Square Textile Vantures Private Ltd.	14,360,942	-
35	Sri Salasar Balajigro Tech (Pvt) Ltd.	40,219,075	-
36	Tex-Tech Corporation	6,037,500	-
37	Transfer International Group (Hong Kong) Limited	-	4,856,880
38	Tridung Transport Joint Stock Company	22,325,217	-
39	VAM Enterprise	13,874,240	-
40	Xiaohui Vinhphuc Textile Co., Ltd	62,821,830	13,879,632
41	Zhejiang Fengge New Material Shares Co Ltd.	12,481,630	-
42	Bismillah Engineering Workshop	400,040	352,640
43	Bismillah Paper Cone & Tube	2,498,899	2,178,537
44	Chittagong Stock Exchange Ltd.	540,000	540,000
45	Continental Spinning Mills Ltd	34,875	34,875
46	Dhaka Stock Exchange Ltd.	600,000	540,000
47	Dysin International Ltd	8,046,509	181,509

Sl.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
48	Everfirst Technology Ltd.	5,026,999	419,533
49	Everway Yarn Dyeing Ltd	1,697,280	1,697,280
50	G Q Industries Ltd.	1,554,668	866,633
51	Green Will Ltd.	-	2,921,543
52	Hong Lian Industries Ltd.	10,542	-
53	Khan Enterprise	5,483,589	10,531,325
54	Liming (Bangladesh) Ltd	120,000	120,000
55	Lucy Enterprise	1,455	1,455
56	Marzas Traders	510,625	-
57	M/S Anis Traders	111,720	111,720
58	M/S Jafar Traders	2,340,886	1,364,789
59	Nabila Enterprise	30,675	10,725
60	Setu Enterprise Ltd	1,291,197	3,160,772
61	Shepherd Fancy	381,082	261,041
62	SJM Enterprise	492,500	492,500
63	Unique Cement Industries Limited.	189,766	189,766
64	United Chemical	1,110,521	1,680,881
65	Victori Bangla	620,009	-
66	Vision Tex Cp.	11,685	-
		462,271,710	308,297,858
B: Accounts Payables for others			
1	786 Technology	16,000	16,000
2	ABS Colour & Wind	37,066	139,618
3	Active Enrironmental Techonology	31,160	-
4	Akter Corporation	101,177	196,483
5	Al- Noor Scientific Co.	14,831	22,397
6	Artistic Properties Ltd	5,700,000	5,700,000
7	Alo Bitan	49,567	49,567
8	Amber IT Limited	3,000	3,000
9	A M Enterprise	-	16,539
10	Amin Trade & Engineering	119,700	-
11	Apollo High General Trading	326,040	202,536
12	ARG Trading Corporation	-	78,085
13	Asia Yarn Twisting	2,055,713	-
14	Auto Electrics	33,060	33,060
15	Automation Eng. & Controls Ltd	-	55,290
16	Auto Tech	1,150	153,853
17	Bagerhat International	24,938	-
18	Banglalink Digital Communications Ltd	24,088	-
19	Bangla Trac Ltd.	110,486	65,992
20	Bashundhara Paper Mills Ltd.	59,850	95,448
21	Bengal Scale	71,250	14,550
22	Bhaluka Paper House	9,351	9,351
23	Bhuiyan Sewing	85,700	237,160
24	Bismillah Enterprise	7,022	-
25	Central Depository Bangladesh Limited (CDBL)	95,400	95,400
26	Codeware Ltd.	5,646	-
27	Crystal Trading	80,790	80,790
28	Dexterous Engineering	132,114	203,846
29	Eastern Motors Ltd	5,828	5,828
30	Enayet Carbon Brush Manufacturing	538,852	-
31	Euro Vigil (PVT) Ltd	385,552	-
32	Vershine Enterprise	725,000	-
33	Fashion Tex	161,052	-

Sl.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
34	Forever Bless Enterprise Co. Ltd.	111,022	-
35	Glass Work	19,430	-
36	Hi Speed Energy (BD) Ltd	132,214	20,899
37	HRG Environmental Engineering Ltd	-	36,821
38	Hyacinth Fabrics Mills Ltd	-	300,000
39	Insurance Payable Employees	1,200,000	1,200,000
40	I.R. Rubber Industries	18,126	28,770
41	ISN Printing & Packaging	89,200	-
42	IT Vista	21,688	21,688
43	Janani Automobles	5,828	5,828
44	Janata Hardware Store	37,830	190,662
45	Joy Enterprise	461,338	461,338
46	Kaiqi International (BD) Co. Ltd.	161,052	-
47	K.S. Enterprise (C&F)	2,494	148,561
48	Legal Professional	370,400	370,400
49	Live IT	21,000	-
50	Lube House	15,684	15,684
51	Lubricant Asia Ltd	138,673	-
52	Maa Bearing & Machinerics	39,091	70,829
53	Maan Bangladesh Ltd.	6,900	-
54	Maas Enterprise	-	321,570
55	Mahfel Huq & Co.	18,000	18,000
56	Maisha Tyre & Battery	8,512	-
57	Mark Trade International	637,680	91,679
58	M. B. Associates	218,025	813,830
59	Md. Mijuddin	190,640	-
60	Milnars Pumps Ltd.	810	810
61	ML Industries Co. Ltd	-	2,461,750
62	M/S. Al-Amin Traders	42,500	356,780
63	M/s Alam Store	4,365	4,365
64	M/S Aman Hardware Store	62,618	90,387
65	M/S Israfil Engineering Workshop	31,920	15,132
66	M/S Lin Shu Huei	1,141,766	-
67	M/S Maa Colour House	51,752	51,752
68	M/S Osman Engineering Workshop	49,600	-
69	M/S Reed Consultancy	31,304	-
70	M/s S.N. Enterprise	3,766,745	5,387,620
71	Navana CNG Ltd	6,026	6,026
72	Nayan Automobiles	12,052	-
73	New Star Communication	36,100	-
74	Nitol Motors Ltd	-	91,053
75	Octopass Scientific Co.	36,451	39,128
76	Others Company	85,580	85,580
77	Overseas Marketing Corporation (Pvt) Ltd.	555	555
78	Power World Engineering	56,696	41,710
79	Prime Gas Services	500,000	500,000
80	Prisma Technologies Ltd	17,529	17,529
81	Property Development Ltd.	60,800	30,400
82	Puma Technology Ltd	447,170	142,330
83	Quality Auto Service Center	114,707	98,810
84	Rowshan Bearing House	198,773	266,343
85	Rubasi Trading Ltd	136,965	-
86	Saddam Engineering Workshop	39,970	-
87	SA-Sign Ad	12,096	-

Sl.	Particulars	Amount in Taka	
		30.06.2025	30.06.2024
88	Satcom IT Limited	-	10,990
89	Sharif Bearing & Machineries	218,424	99,408
90	Shehab Enterprise	3,000,000	-
91	SM Color BD	1,535,160	-
92	S. S Engineering	-	15,200
93	S S Lubricants	484,463	156,139
94	S. T Enterprise	898,750	1,193,343
95	Suad Hamja Logistics	286,000	-
96	Taaaha Trading	255,847	-
97	Tanzit Twiest	562,997	1,666,435
98	The National Carrier	1,752,228	-
99	The Pure Bangla Logistics Ltd	179,232	-
100	Trade Tech	51,015	-
101	Triple "S" Yarn Winding	55,559	-
102	Uttara Kallan Samaty	3,000	17,000
103	Vai Mending Work	534,482	403,078
104	Vision Logistics Services	108,000	-
105	Wako International	366,520	230,860
Sub Total		32,172,737	25,071,865
Grand Total (A+B)		494,444,447	333,369,723

Annexure-G

SHEPHERD INDUSTRIES PLC
Unclaimed Dividend Account - 2020 - 2021
As on 30 June 2025

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

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
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
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

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
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
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 AKHTER SHIULY	418.20

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
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
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

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
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 FATHEMA 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
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	2200261	1202550065103920	LUTHFA BEGUM CHOUDHURY	4,617.20
233	2200262	1201580013249724	MD KHALILUR RAHMAN	12.75
234	2200263	1202650070356541	MD ESTIAQUE HOSSAIN	4,050.00
235	2200264	1201580021174248	MAMTAZ BEGUM	2,601.00
236	2200265	1203260072076603	MOSAMMAT REHANA AKTER	28.05
237	2200266	1203150027012748	ARJU BEGUM	125.80
238	2200267	1203150043712812	ARJU BEGUM	143.65
239	2200268	1202600020821101	ABU JAFAR MD RAKIB HASAN	43.35
240	2200269	1201940015366369	MD NURUR RAHMAN PATWARY	170.00

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
241	2200270	1202020000077814	SHEIKH FARZANA NAHID	53.55
242	2200271	1204770057228057	BILKISH KHANAM POPPY	1,232.50
243	2200272	1202900033475652	MD KAMAL UDDIN	105.40
244	2200273	1202140000014006	SHAH ALAM BABU	1,054.00
245	2200274	1202740018361238	MOUSUMI BARUA	632.40
246	2200275	1201580008568715	MD FARUQ GAZI	4,250.00
247	2200276	1202950017128836	ARMAN ALAM	316.20
248	2200277	1204030062712392	JAVED AHMED	957.95
249	2200278	1203680044882463	MD KHOKON MIAH	2,550.00
250	2200279	1203060041348583	DR MD MAMUNUR RASHID	701.10
251	2200280	1202620002032974	MD HARUN AR RASHID	3,583.80
252	2200281	1201600015872374	MOHAMMED ASAD ULLAH	645.30
253	2200282	1202840056206902	REGIA BEGUM	1,742.50
254	2200283	1202840056207725	MARUF HOSSAIN	1,742.50
255	2200285	1202490074936619	TASLIMA MIAH	1,178.95
256	2200286	1202490074936678	MD MINTO	826.20
257	2200287	1202490074936750	MD MINTO	719.95
258	2200288	1202490074936833	MD LITON ALI	719.95
259	2200289	1202490074936908	MD LITON ALI	719.95
260	2200290	1202490074936983	PARIMAL CHANDRO SHIL	719.95
261	2200291	1202490074937051	PARIMUL CHANDRA SHIL	719.95
262	2200292	1202490074937150	SUNDOR ALI	719.95
263	2200293	1202490074937268	SUMDOR ALI	709.75
264	2200294	1202490074937316	MST MORIOM BEGUM	709.75
265	2200295	1202490074937431	MST MARIOM BEGUM	709.75
266	2200296	1202490074937490	KHOKAN CHANDRA DAS	709.75
267	2200297	1202490074937549	KHOKAN CHANDRA DAS	709.75
268	2200298	1202490074937613	HUMAYUN KABIR MREDA	709.75
269	2200299	1202490074937664	HUMAYUN KABIR MREDA	757.35
270	2200300	1202490074937720	MD EDLAS ALI	709.75
271	2200301	1202490074937781	MD EDLAS ALI	709.75
272	2200302	1202490074937838	MR PANNU	709.75
273	2200303	1202490074937870	MR PANNO	709.75
274	2200304	1202490074937902	MST MINA BEGUM	709.75
275	2200305	1202490074938147	MST MRNA BEGUM	709.75
276	2200306	1202490074938310	MD ABDUL BAREK	709.75
277	2200307	1202490074938353	MD ABDUL BAREK	709.75
278	2200308	1202490074938411	MD SHAHIN KHA	709.75
279	2200309	1202490074938444	MD SHAHIN KHA	709.75
280	2200310	1202490074986294	MD PARBEZ	699.55
281	2200311	1202490074986342	MD PARBEZ	699.55
282	2200312	1202490074986385	AKIR HUSSAIN	699.55
283	2200313	1202490074986451	AKIR HUSSAIN	699.55
284	2200314	1202490074986540	MD OMAR FARUQUE	699.55
285	2200315	1202490074986615	MD OMAR FARUQUE	731.85
286	2200316	1202490074986706	NUR IZAZ	699.55
287	2200317	1202490074986813	NUR IZAZ	699.55
288	2200318	1202490074986904	MD RAKIBUL GAZI	699.55
289	2200319	1202490074987058	MD RAKIBUL HASAN GAZI	699.55

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
290	2200320	1202490074987114	MD SHAKIL	719.10
291	2200321	1202490074987157	MD SHAKIL	719.10
292	2200322	1202490074987191	MD HASANUZZAMAN	696.15
293	2200323	1202490074987272	MD HASANUZZAMAN	699.55
294	2200324	1202490074987304	SHAMIM AHMED	699.55
295	2200325	1202490074987363	SHAMIM AHMED	666.40
296	2200326	1202490074988285	MD RAKIBUL ISLAM	666.40
297	2200327	1202490074988368	MD RAKIBUL ISLAM	696.15
298	2200328	1202490074988673	MD YOUSUF MOLLA	696.15
299	2200329	1202490074988731	MD YOUSUF MOLLA	993.65
300	2200330	1202490074988847	MOHAMMAD IRFAN	665.55
301	2200331	1202490074988911	MOHAMMAD IRFAN	666.40
302	2200332	1202490074989014	MD AL AMIN MIA	665.55
303	2200333	1202490074989091	MD AL AMIN MIA	682.55
304	2200334	1202490074989204	MD RAJULUR RASHID TAREK	665.55
305	2200335	1202490074989311	MD RAJULUR RASHID TAREK	665.55
306	2200336	1202490074989437	MAHAMUDUL HASAN RAKIN	665.55
307	2200337	1202490074989511	MAHAMUDUL HASAN RAKIB	665.55
308	2200338	1202490074989833	JAKIR HOSSAIN RIDOY	664.70
309	2200339	1202490074989975	JAKIR HOSSAIN RIDOY	682.55
310	2200340	1202490074990187	MD SUJON MEAN	693.60
311	2200341	1202490074990278	MD SUJON MEAN	692.75
312	2200342	1202490074990377	MD ZAKIR HOSSAIN	692.75
313	2200343	1202490074990516	MD ZAKIR HOSSAIN	692.75
314	2200344	1202490074990615	SAJUBUR RAHMAN	692.75
315	2200345	1202490074990757	SAJIBUR RAHMAN	692.75
316	2200346	1202490074990848	SHUVO KHAN	692.75
317	2200347	1202490074990963	SHUVO KHAN	697.85
318	2200348	1202490074991106	ABDULLAH MD TAHER	697.85
319	2200349	1202490074991248	ABDULLAH MD TAHER	697.85
320	2200350	1202490074991347	RAKIB UDDIN	697.85
321	2200351	1202490074991869	RAKIB UDDIN	697.85
322	2200352	1202490074991992	NUR KARIM	697.85
323	2200353	1202490074992376	NUR KARIM	692.75
324	2200354	1202490074992483	HUSSAIN AHAMMAD	692.75
325	2200355	1202490074992681	HUSSAIN AHAMMAD	697.85
326	2200356	1202490074992799	RIMON AHMED	697.85
327	2200357	1202490074992881	RIMON AHMED	692.75
328	2200358	1202490074997914	JHARNA RANI DAS	692.75
329	2200359	1202490074998009	JHARNA RANI DAS	697.85
330	2200360	1202490074998084	LIPI AKTER	712.30
331	2200361	1202490074998175	LILPI AKTER	697.00
332	2200362	1202490074998258	HABIBUR MOLLA	692.75
333	2200363	1202490074998306	HABIBUR MOLLA	712.30
334	2200364	1202490074998413	MD SHIDUL ISLAM SHEKH	709.75
335	2200365	1202490074998520	MD SHIDUL ISLAM SHEKH	709.75
336	2200366	1202490074998581	REHENA AKTER	709.75
337	2200367	1202490074998621	REHENA AKTER	692.75
338	2200368	1202490074998745	MD MOHIDUL ISLAM	750.55

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
339	2200369	1202490074998801	MD MOHIDUL ISLAM	750.55
340	2200370	1202490074998943	CHAMPA BEGUM	750.55
341	2200371	1202490074999038	CHAMPA BEGUM	750.55
342	2200372	1202490074999102	MD ABDUL MOJID	692.75
343	2200373	1202490074999196	MD ABDUL MAJID	692.75
344	2200374	1202490074999260	SALIM DAWAN	709.75
Total				378,330

SHEPHERD INDUSTRIES PLC
Dividend Payable Account- 2022-23
As on 30 June 2025

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
1	2300001	1603870061222231	LIN WEN YU	1,176,519.40
2	2300002	1603870061222258	CHANG SHU LING	274,204.35
3	2300003	1603870061222266	HUANG CHENG FEI	3.50
4	2300004	1603870061222314	TSENG YA FEN	648,611.25
5	2300005	1603870061222322	YANG BO CHEN	3.50
6	2300006	1603870061222330	LI HSING CHIEH	3.50
7	2300007	1603870061222349	YIN SHIH WEN	3.50
8	2300008	1603870061222357	KAO CHUN CHE	555,569.00
9	2300009	1603870061222365	CHANG SHIH LIN	303,091.60
10	2300010	1603870061222373	LEE HUEI CHUN	340,896.85
11	2300011	1603870061222381	CHEN CHEN YEN	1,152,461.70
12	2300012	1603870061233720	LIU LIANG CHING	124,486.25
13	2300013	1603870061233747	KAO CHI FU	118,387.50
14	2300014	1603870061233755	LIANG XIAO PING	545,427.90
15	2300015	1603870061233763	YAO JIAN ZHONG	7.70
16	2300016	1603870061233811	CHEN XIAO YUAN	4.50
17	2300017	1603870063393234	LIU HSIEH MING	73,011.15
18	2300018	1603870063393341	CHEN LING	195,166.30
19	2300019	1605550061237919	SHEN MING HSIUNG	242.55
20	2300020	1201510014416059	MD. YOUSUB HOSSAIN TALUKDER	568.65
21	2300021	1201570017267885	SANJIT KUMAR SAHA	348.50
22	2300022	1201580037443541	MD.AZIM MOLLA	263.50
23	2300023	1201900044913709	DR. MAHFUZ ARA BEGUM	605.63
24	2300024	1201980036600511	BINA RANI SAHA	4.68
25	2300025	1202030038551636	MST. NASIMA HOSSAIN	1,785.85
26	2300026	1202350042866420	LUBNA ISLAM	0.43
27	2300027	1202950045513037	SEKANDAR ALI	263.50
28	2300028	1202950045513045	MOHAMMAD SALIM	263.50
29	2300029	1203040040289929	HIMADRI GHOSE	43.78
30	2300030	1203140045951601	SHAHANA BEGUM	201.88
31	2300031	1203150043712531	MEHERUN NESSA	69.70
32	2300032	1203150049182186	REPON	60.78

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
33	2300033	1203150049185543	JASHIM HOSSAIN JOY	56.53
34	2300034	1203150049185586	JASHIM HOSSAIN JOY	58.65
35	2300035	1203150049259487	ABU SAYED	95.63
36	2300036	1203520020784336	FERDUSUR RAHMAN	340.00
37	2300037	1203750019879025	MRS PARUL AKTER PANNA	126.23
38	2300038	1203880046455116	MD. MOKTER HOSSAIN	205.70
39	2300039	1205670040740796	MD. ALIUL ISLAM	1,487.50
40	2300040	1203570035238281	MUHAMMAD RAQIBUL ISLAM	11.48
41	2300041	1204490075170241	HOSSAIN TAMJID IMAM MIM	247.50
42	2300042	1202400021709945	MD JAHANGIR ALAM	1,350.00
43	2300043	1202420038830274	BILLAL HOSSAIN	4.68
44	2300044	1203220062601121	MD MASUDUR RAHMAN	184.03
45	2300045	1201840062607624	MD MAHFUZ	457.30
46	2300046	1201580008967980	MATIUR RAHMAN	212.50
47	2300047	1201900015162628	HUMAYUN KABIR	114.33
48	2300048	1202010031074740	SETARA BEGUM	263.50
49	2300049	1203150027012649	FATEMA AKTER	62.90
50	2300050	1203150030417761	MEHERUN NESSA	62.90
51	2300051	1203150043712491	MD ARIFUZZAMAN	71.83
52	2300052	1203150043712507	MD ARIFUZZAMAN	71.83
53	2300053	1203150043712523	FATEMA AKTER	69.70
54	2300054	1203150043712541	RESHMA AKTHER	69.70
55	2300055	1203150043712558	RESHMA AKTHER	69.70
56	2300056	1203150043712590	KHUSHI AKTER	65.03
57	2300057	1203150043712606	KHUSHI AKTER	69.70
58	2300058	1203150043712614	ALIZA	65.03
59	2300059	1203150043712622	ALIZA	73.95
60	2300060	1203150049294269	SHAWKAT HOSSAIN	17.43
61	2300061	1203150049333320	SHAWKAT HOSSAIN	25.93
62	2300062	1203150051436375	NAHIDA AKTER	25.93
63	2300063	1203150051436407	NAHIDA AKTER	108.80
64	2300064	1202760008586480	SHARIF UDDIN AHMED	425.00
65	2300065	1202370016554561	ROSEMERY SULTANA	623.25
66	2300066	1203140007367599	ABDUL MANNAN	45.48
67	2300067	1202150051381094	ABEDA SULTANA	221.85
68	2300068	1204140045531356	M A MANNAN	1,197.65
69	2300069	1202220000241151	MRS ZAKIA SULTANA	637.50
70	2300070	1202610003233191	MOHD ZAHID HOSSAIN	6.80
71	2300071	1202720073906963	MD RUBEL FAKIR	4.25
72	2300072	1203800037393694	MD SHAMEEM AHSAN	297.50
73	2300073	1201940061020575	MD JUEL KHAN	16.58
74	2300074	1202550028087611	MD JAHIRUL ISLAM	403.75
75	2300075	1201640023248631	MOHAMMED ANISUR RAHMAN	850.00
76	2300076	1201540030948028	MD FARDAUS	73.95
77	2300077	1203830020530524	TANVIR HOSSAIN	90.10
78	2300078	1203000060111614	MD EMAMUL HOQUE	2.13
79	2300079	1203000060111772	MST FATEMA BEGUM	1.28
80	2300080	1203000042529713	MD MASIUR RAHMAN BHUIYAN	527.00
81	2300081	1203000053277000	MD ALAMGIR HOSSAIN	25.93

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
82	2300082	1203060017434349	MD AL MAMUN	10,324.10
83	2300083	1203060017434373	MD AL MAMUN	3,702.60
84	2300084	1605570048520871	BANCO FIN & INV LTD I232	2,635.00
85	2300085	1203150059690753	MD NAZRUL ISLAM	17.43
86	2300086	1203150059690796	MR MD NAZRUL ISLAM	17.43
87	2300087	1202370017879396	DEWAN MD ZONAYED MORSHED	900.00
88	2300088	1204310035193867	MD KHURRAM AZAD	827.48
89	2300089	1204680039052221	MD IBRAHIM	203.58
90	2300090	1204680039065354	MD YUNUS MIAH	249.90
91	2300091	1201940016550743	MD SHAHEEN IQBAL	507.15
92	2300092	1202980012809931	RUBABA RAHMAN	774.78
93	2300093	1203790016017277	SANGRAM KUMAR MOHAJAN	2,989.03
94	2300094	1203110039648421	MIR MOHIUDDIN	340.00
95	2300095	1203110039648462	MIR MOHIUDDIN	143.65
96	2300096	1203110039648510	MIR AFTAB UDDIN	306.43
97	2300097	1202800029626393	TUSHAR AHMED	44.20
98	2300098	1203110045298350	SHOBASH CHANDRA DEV	2,975.00
99	2300099	1203550033576353	MD ABDUL MUNAYEM	2,125.00
100	2300100	1201590024744583	MD MOHI UDDIN	4.68
101	2300101	1201980029228976	SHAHINA AKHTER	263.50
102	2300102	1204050020682218	MD DELWAR HOSSAIN	254.58
103	2300103	1201960073532954	REHANA AKTER PRAMI	278.38
104	2300104	1301030044632922	SHEIKH MIZANUR RAHMAN	95.63
105	2300105	1203040017363301	ANWARA ANU	263.50
106	2300106	1201730065257019	MD ABDUL AZIZ	72.25
107	2300107	1203180025634434	DR SIRAJEE SHAFIQL ISLAM	2,125.00
108	2300108	1204240028037605	MOHAMMAD NURUL AMIN	263.50
109	2300109	1203150046647481	MD AL IMRAN	62.90
110	2300110	1203150046647498	MD AL IMRAN	62.90
111	2300111	1201900040503536	MD NESARUDDIN	15.73
112	2300112	1204970059060411	ROJINA AKTER	892.50
113	2300113	1204970059060669	HARUNUR RASHID	892.50
114	2300114	1204970059060685	MD JAMAL UDDIN	892.50
115	2300115	1204970059060693	NASRIN AKTER	892.50
116	2300116	1204970059067976	HARUNUR RASHID	892.50
117	2300117	1204970059067984	MD JAMAL UDDIN	892.50
118	2300118	1204970059067992	NASRIN AKTER	892.50
119	2300119	1204970059071842	ROJINA AKTER	892.50
120	2300120	1204970059374194	MANSUR ISLAM ASIF	892.50
121	2300121	1204970059374201	MUJIBUR RAHAMAN	892.50
122	2300122	1204970059374475	MUJIBUR RAHAMAN	862.75
123	2300123	1204970059573973	MANSUR ISLAM ASIF	892.50
124	2300124	1204970063362120	MD BADIUL ALAM	892.50
125	2300125	1204970063363901	MD BODIUL ALAM	892.50
126	2300126	1203680044630056	AFIA SULTANA	96.48
127	2300127	1203970034368871	KAMAL HOSSAIN	98.18
128	2300128	1201820034974722	RATAN CHANDRA BARMAN	10.20
129	2300129	1202180017675960	MR MD MOSTAFA SHOAIVE REZA	0.43
130	2300130	1601880033977098	MD ROWSHAN ALI	263.50

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
131	2300131	1203150029141164	ZAKIA BEGUM	9.35
132	2300132	1202060072171026	FAISAL TAHER	31,875.00
133	2300133	1201730050338170	MARJANA	425.00
134	2300134	1201730036306706	ISHFAQ HOSSAIN CHOWDHURY	85.00
135	2300135	1202370024912009	HALIMA KHATUN	263.50
136	2300136	1204230045218063	AVIJIT KUMAR BISWAS	435.63
137	2300137	1605570048525518	BANCO FIN & INV LTD I150	1,572.50
138	2300138	1202370037685662	MD AMZAD HOSSAIN MOLLA	263.50
139	2300139	1203550015465234	NASIMA KHANAM	319.18
140	2300140	1203500056297953	TASLIMA BEGUM	237.15
141	2300141	1203020009648435	MISS JAMILA AKTER PINU	263.50
142	2300142	1201600004543796	MD ZULQUR NAIN KHABBAB CHY	52.70
143	2300143	1201700006393440	MD ABDUR RAHMAN MASTER	425.00
144	2300144	1203210013143608	RANU BEGUM	246.50
145	2300145	1201960072451263	MD MOHIUDDIN	157.25
146	2300146	1203040035136428	MD RUHUL AMIN	435.63
147	2300147	1204970043272644	NAZMIN SULTANA	510.00
148	2300148	1201890050588249	MD AKTARRUZZAMAN	1.28
149	2300149	1204760049477498	MOS KHADIJA AKTHER SHIULY	209.10
150	2300150	1202410016490294	MOHD ALAM SARDER	0.85
151	2300151	1201950055177530	B M SHAHINUR ISLAM	7,225.00
152	2300152	1202950048919564	MD RASEL	1,700.00
153	2300153	1202410026391724	A JALIL	226.53
154	2300154	1203150049259495	MD MOSHIUR RAHMAN	56.53
155	2300155	1203150049290592	MD MOSHIUR RAHMAN	17.43
156	2300156	1203150049293320	MD ROBIUL ALAM	17.43
157	2300157	1203150049293371	MD ROBIUL ALAM	165.33
158	2300158	1204570008104842	MD MOZAFFAR HOSSAIN	263.50
159	2300159	1605570048524026	BANCO FIN & INV LTD I172	871.25
160	2300160	1605570048525098	BANCO FIN & INV LTD I153	170.00
161	2300161	1201580049745645	MD PALASH HOSSAIN SARKAR	622.63
162	2300162	1201950019115218	MD SAIFUDDIN AHMED	263.50
163	2300163	1203970025042928	MAKBUL HOSSAIN	486.20
164	2300164	1204090007769378	MD ABUL KALAM AZAD	43.35
165	2300165	1204070032858900	SHAHEEN AKTER	263.50
166	2300166	1202180056323254	BIPASHA SAMAD	775.63
167	2300167	1201700062176234	JAHANGIR ALAM	253.73
168	2300168	1204140056904628	FAZLIMA KHATUN	887.40
169	2300169	1203550064403011	ABDUL QUAYUM	43.35
170	2300170	1204090039518731	MOHAMMAD FAISAL AHMED	7,650.00
171	2300171	1203670051221361	PROBEER CHANDRA BARAL	632.40
172	2300172	1203620047052468	JBCML N0009	0.43
173	2300173	1204970068078455	MD AYUB ALI	170.00
174	2300174	1203570058782508	SALMA TABASSUM	425.00
175	2300175	1203570058782516	SALAM TABASSUM	425.00
176	2300176	1203570058782524	MST NAZNIN NAHAR	425.00
177	2300177	1203570058815413	MST NAZNIN NAHAR	425.00
178	2300178	1601880034594591	MOHD MOMINUR RAHMAN	263.50
179	2300179	1206090010443761	MD MUSTAFIZUR RAHMAN	435.63

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
180	2300180	1201730071007803	MAJADA RAHMAN	332.35
181	2300181	1202950008175101	MITHUN KHAN	2,108.43
182	2300182	1201640027597720	MD TARIQUR RAHMAN	711.88
183	2300183	1201960018239560	MD KAMRUL AHASAN	435.63
184	2300184	1201890058546633	ASMA AKTER	850.00
185	2300185	1203330015822891	MD ABU TAHER	279.00
186	2300186	1203180022067028	MD AZMAT ALI	239.28
187	2300187	1203140020230531	MD FARUK HOSSAIN	76.08
188	2300188	1204870037327715	MD GOLAM KIBRIA	263.50
189	2300189	1202400052930102	MD MORTOZA KAMAL	108.80
190	2300190	1202490018534189	TASLIMA CHOWDHURY	191.68
191	2300191	1201580016535064	ABDUL MOTIN SHAHID	45.90
192	2300192	1201580030998645	RUBINA BINTA MOTIN	280.93
193	2300193	1203110066452122	SAMIR ROY	892.50
194	2300194	1201580007540367	HASINA ABEDIN	131.75
195	2300195	1201580072286972	SYEDA NURUNNAHER BEGUM	263.50
196	2300196	1201580072287412	SYEDA NURUNNAHER BEGUM	65.88
197	2300197	1201900017176552	MD NURUJJAMAN ISLAM	2,125.00
198	2300198	1202420004133454	MD WALIUULLAH	0.45
199	2300199	1204480017885625	ROKEYA BEGUM	287.30
200	2300200	1204140017310864	NURJAHAN AKTAR	585.00
201	2300201	1204140017311090	NURJAHAN AKTAR	540.00
202	2300202	1201560010906333	MS NURUNNAHAR	191.25
203	2300203	1201560013121802	MD SAIFUL ISLAM	637.50
204	2300204	1201730023832688	SIKDER MOHAMMAD ALI	10,134.90
205	2300205	1201560056949421	MD SARAWAR HOSSAIN KHAN	2,250.00
206	2300206	1203150046647455	MD ZAKIR HOSSAIN	62.90
207	2300207	1203150046647471	MD ZAKIR HOSSAIN	62.90
208	2300208	1202250014870041	MD HASANAT	263.50
209	2300209	1201580001556518	MR A K M JASHIM UDDIN AHMED	10.63
210	2300210	1204570044576348	SAROWAR ALAM	263.50
211	2300211	1203180014066224	KAZI EKRAMUL HOQUE	92.25
212	2300212	1201820075815005	MD GOLZER HOSSAIN BHUIYAN	1,912.50
213	2300213	1202420040272368	SYED IQBAL HOSSAIN	3,400.00
214	2300214	1204490052140911	SHAHJAHAN	425.00
215	2300215	1203390037120569	M A BASHER	43.35
216	2300216	1301030005739637	ROWSHAN ARA BEGUM	1,976.25
217	2300217	1202350005048634	MRS HALIMA AKTER	0.43
218	2300218	1206420076024699	MD SAJJAT HOSSAIN	450.00
219	2300219	1203670040570525	DR DWIJENDRA SAHA	239.28
220	2300220	1203920026389361	MD MOJIBUR RAHMAN	217.60
221	2300221	1201850009702317	ABDUL LATIF CHOWDHURY	408.00
222	2300222	1201470018789466	MD ABDUL HAMID	425.00
223	2300223	1201700006928840	NILUFA BEGUM	425.00
224	2300224	1201700007967606	MORSHEDA BEGUM	425.00
225	2300225	1202950009720446	MD ABDUL KADER	189.13
226	2300226	1202840025525205	ROKEYA BEGUM	263.50
227	2300227	1202930008439441	MD MIZANUR RAHMAN	47.60
228	2300228	1203270045343489	RAMANANDA BARAI	263.50

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
229	2300229	1204970043463341	MD ARIF HOSSAIN	1,913.35
230	2300230	1201580001557365	MD ABUL HOSSAIN	263.50
231	2300231	1201840012967003	MD OMAR FAROQUE	550.80
232	2300232	1601880034663430	SHAYMAL BARMAN	2,306.25
233	2300233	1601880028828381	MD HABIBUR RAHMAN	435.63
234	2300234	1201630021023864	BIZ POINTS LTD	410.00
235	2300235	1202020035034243	MR SANATON SARKER	279.00
236	2300236	1204230019346982	SUBIR SAHA	217.60
237	2300237	1203140018401353	MD AHSANOUL HABIB SHADI	3,833.50
238	2300238	1203140058515481	MD RAFIQR RAHMAN	212.50
239	2300239	1201580006848247	MD JASHIM UDDIN	263.50
240	2300240	1203590032010874	PRODIP KUMAR PAUL	637.50
241	2300241	1203550018161570	BIDYUT KANTI TALUKDER	52.70
242	2300242	1202090027408311	ALI ASHRAF	1,054.00
243	2300243	1202090029824027	ABDUL MOTALEK	0.85
244	2300244	1202090034718802	MD KHALEQUZZAMAN RANA	1,806.25
245	2300245	1202420040604154	MR ANWARRUZZAMAN	24.23
246	2300246	1201510036030362	MOHAMMAD ABRAR KAISAR	467.50
247	2300247	1202840028281280	HAJI ABUL KASHEM MAZUMDER	127.50
248	2300248	1201850008616855	TARAWATH FATEMA CHOWDHURY	340.00
249	2300249	1201850011040791	NISATH NAJIB CHOWDHURY	340.00
250	2300250	1301660040703046	FARUQUE AHMED CHOWDHURY	871.25
251	2300251	1202430039383053	GOPAL CHANDRA BAIRAGI	1,912.50
252	2300252	1203040022167535	MD MONIR HOSEN	478.98
253	2300253	1202350042866412	MD SAFIQL ISLAM	4.25
254	2300254	1605410058860773	PLFSIL I A M2360	0.43
255	2300255	1201700061152489	TAHMINA ISLAM PONNY	425.00
256	2300256	1201700053673280	MD MAHBUBUL ALAM	0.43
257	2300257	1201890037078442	AMRITA KARMAKAR	8.50
258	2300258	1201700020894099	MD JAHANGIR MALIK	435.63
259	2300259	1205880075448496	MD BASIR UDDIN	425.00
260	2300260	1201580074814539	RAHUL BHATTACHARJEE	170.00
261	2300261	1202060022899079	MD SALIM RANA	299.20
262	2300262	1204030047410961	MUHAMMAD SHARIF ULLAH	900.45
263	2300263	1202840043428966	POLY ZAMAN	81.45
264	2300264	1201700003092177	BISWAJIT SIKDER	0.85
265	2300265	1201580004065103	MASUDUL KABIR	36.00
266	2300266	1203330042702963	KAMRUN NAHER	51.00
267	2300267	1202410028583778	MD NURUL ALAM CHOWDHURY	252.03
268	2300268	1205720006077071	MRS KAMRUN NAHAR ZIA	1.28
269	2300269	1205200043538552	MUSTAKIM MIJEE	4,356.25
270	2300270	1201850012415224	MAHFUJUR REZA CHOWDHURY	340.00
271	2300271	1201850060008195	MUZIBUR REZA CHOWDHURY	340.00
272	2300272	1203550045270630	AWHA ABSAR CHOWDHURY	470.05
273	2300273	1203550046123652	SHABOK CHOWDHURY	446.25
274	2300274	1203550046123660	SHABOK CHOWDHURY	459.00
275	2300275	1203550051319544	KAYSAR CHOWDHURY	459.00
276	2300276	1203550058186215	AHSANUR RASUL CHOWDHURY	459.00
277	2300277	1203550058186231	AHSANUR RASUL CHOWDHURY	459.00

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
278	2300278	1202140021332940	MD AMJAD HOSSAIN KHAN SOHEL	27.45
279	2300279	1202610040350269	BIPLOB HOSSAIN BABU	0.43
280	2300280	1605550059566811	RAYHAN HAYAT SARWER	80,750.00
281	2300281	1202030017628510	M ANISUR RAHAMAN RAJIB	5.40
282	2300282	1204460010049277	MASUDUR RAHMAN	69.70
283	2300283	1204460026423271	MOHAMMAD ALI KHAN	256.70
284	2300284	1202020008235751	MD ABDUR RASHID	270.00
285	2300285	1203110062851505	MOHAMMED ZILLUR RAHMAN	3,690.00
286	2300286	1605550055441002	MOHAMMED ZILLUR RAHMAN	11,636.10
287	2300287	1201900037876062	REBEKA SULTANA	263.50
288	2300288	1202350001262899	SYED ZAHIRUL HAQUE	25.20
289	2300289	1203680000099381	MAMUNUR RASHED SHAHIN	850.00
290	2300290	1204490037026313	MOHAMMAD MAYEEN UDDIN	3,485.00
291	2300291	1203080067747768	FARUK HOSSAIN	361.25
292	2300292	1202400022395254	ROKEYA AKTER	425.00
293	2300293	1202930027311942	SHAH ALAM	191.25
294	2300294	1601880059766711	SHAHINA BEGUM	21.25
295	2300295	1202640009420678	MD RAFIQL ISLAM	78.63
296	2300296	1205590021635910	MD MUSTAYEN BILLAH	4.25
297	2300297	1605070033940897	ANTARA SAHA	871.25
298	2300298	1203630024383805	MR ATIKUL ISLAM BHUYAN	14.88
299	2300299	1203330058545374	SUVASHIS CHAKRABORTY	2.55
300	2300300	1202140025777936	MD KAMRUZZAMAN BAKUL	850.00
301	2300301	1204090030046789	NOOR JAHAN BEGUM	637.50
302	2300302	1205670019403204	MD FORHAD IBRAHIM	1,317.50
303	2300303	1201700008056547	S K MESBAH UDDIN AHMED	425.00
304	2300304	1203100066060680	ZINNATUL MOHAL	425.00
305	2300305	1202020055401211	BHAGABATI GHOSH	850.00
306	2300306	1204090060564105	MOHAMMAD ABUL KALAM	57.38
307	2300307	1201850010245988	SHAJIDA BEGUM CHOWDHURY	488.75
308	2300308	1201850019707776	SHABEEN SADIKA	340.00
309	2300309	1201850019707792	SHABEEN SADIKA	340.00
310	2300310	1203550045955104	ASHRAFUL ALAM CHOWDHURY	223.55
311	2300311	1203680058996080	PARVIN AKTER	2,250.00
312	2300312	1203590051190536	MD JAHID MOLLA	1,700.00
313	2300313	1201850010245996	SABIHA CHOWDHURY	340.00
314	2300314	1201850010965910	MAHJABIN CHOWDHURY	488.75
315	2300315	1201850012415341	HUMAYRA RASHID CHOWDHURY	340.00
316	2300316	1201850012797399	HUMAYUN RASHID CHOWDHURY	340.00
317	2300317	1201850014161415	HELAL AHMED CHOWDHURY	340.00
318	2300318	1201850014161423	JAKIR HUSSAIN	340.00
319	2300319	1201850014161431	IFFATH ARA CHOWDHURY	340.00
320	2300320	1201850014161441	SALMA CHOWDHURY	340.00
321	2300321	1201850015379188	SUAIM HAMID CHOWDHURY	340.00
322	2300322	1301660056396513	AMIYA CHANDA	3,049.38
323	2300323	1201580040233114	KH A MONTAKIM	249.05
324	2300324	1203610033219202	MAMUN IQBAL KHAN	35.70
325	2300325	1201590049451983	SALIM RAZA	5.10
326	2300326	1203520037669690	MRS LEENA HASNAN	1,581.00

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
327	2300327	1201730062250806	RANADEV MITRA	680.00
328	2300328	1204760072757121	MD ABDUL HOQUE	807.50
329	2300329	1202590002074632	MD ABDUL HANNAN MASUM	52.70
330	2300330	1201590006536844	MD YOUNUS	2.55
331	2300331	1203550073267289	MST JASNA BEGUM	68.00
332	2300332	1204040030404073	SK SHAMIM AHMED	25.08
333	2300333	1202120012307993	MD SOLAYMAN	1.28
334	2300334	1204240000699349	MR MD ABDUR RAHMAN	865.73
335	2300335	1201580035086281	MD SHAHIDUL ISLAM	387.60
336	2300336	1202630020117618	SERAJUL ISLAM	263.50
337	2300337	1201830072224565	MD SIFATUR RAHMAN	47.60
338	2300338	1204760039036472	SHAKILA AKTHER	255.00
339	2300339	1203550046123687	TOWSIF CHOWDHURY	459.00
340	2300340	1204310045142966	MD SHABOJ	1,275.00
341	2300341	1202450053902920	ESRAT JAHAN ESHITA	217.60
342	2300342	1202650070356541	MD ESTIAQUE HOSSAIN	3,937.50
343	2300343	1201580024481877	SUBARAN MAZUMDER	263.50
344	2300344	1203810037835465	MANANJOY KRISHNA DUTTA	14.03
345	2300345	1201580021174248	MAMTAZ BEGUM	1,300.50
346	2300346	1203150027012748	ARJU BEGUM	62.90
347	2300347	1203150043712812	ARJU BEGUM	71.83
348	2300348	1202600020821101	ABU JAFAR MD RAKIB HASAN	21.68
349	2300349	1201940015366369	MD NURUR RAHMAN PATWARY	85.00
350	2300350	1202020000077814	SHEIKH FARZANA NAHID	26.78
351	2300351	1202140004150993	SALIM RAZA	2.13
352	2300352	1204770057228057	BILKISH KHANAM POPPY	616.25
353	2300353	1201510063435720	ENTER SOFTWARE AND EQUITY LTD	40.00
354	2300354	1201510073797104	ABU SAYEED AHMED	630.00
355	2300355	1202900033475652	MD KAMAL UDDIN	52.70
356	2300356	1202140000014006	SHAH ALAM BABU	527.00
357	2300357	1605170059035445	CBCRL CLIENT A C CM131	5,382.00
358	2300358	1201580008568715	MD FARUQ GAZI	2,125.00
359	2300359	1202550073308382	BENGAL INVESTMENTS LTD	47,292.80
360	2300360	1204570008104826	MD ZIAUL HAQUE	263.50
361	2300361	1605570048512244	BANCO FIN & INV LTD I93	1,800.00
362	2300362	1204030062712392	JAVED AHMED	478.98
363	2300363	1203680044882463	MD KHOKON MIAH	1,275.00
364	2300364	1203060041348583	DR MD MAMUNUR RASHID	350.55
365	2300365	1203180025940921	A K M MUSTAFIZUR RAHMAN	1,935.00
366	2300366	1205590074878490	MOHAMMAD RAFIQUUL ISLAM	12,150.00
367	2300367	1202150000473224	MR SYED FAKHRUL ALAM	187.85
368	2300368	1201580009414363	SALAK MREDHA	0.45
369	2300369	1202490074936619	TASLIMA MIAH	589.48
370	2300370	1202490074936678	MD MINTO	413.10
371	2300371	1202490074936750	MD MINTO	359.98
372	2300372	1202490074936833	MD LITON ALI	359.98
373	2300373	1202490074936908	MD LITON ALI	359.98
374	2300374	1202490074936983	PARIMAL CHANDRO SHIL	359.98
375	2300375	1202490074937051	PARIMUL CHANDRA SHIL	359.98

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
376	2300376	1202490074937150	SUNDOR ALI	359.98
377	2300377	1202490074937268	SUMDOR ALI	354.88
378	2300378	1202490074937316	MST MORIOM BEGUM	354.88
379	2300379	1202490074937431	MST MARIOM BEGUM	354.88
380	2300380	1202490074937490	KHOKAN CHANDRA DAS	354.88
381	2300381	1202490074937549	KHOKAN CHANDRA DAS	354.88
382	2300382	1202490074937613	HUMAYUN KABIR MREDA	354.88
383	2300383	1202490074937664	HUMAYUN KABIR MREDA	378.68
384	2300384	1202490074937720	MD EDLAS ALI	354.88
385	2300385	1202490074937781	MD EDLAS ALI	354.88
386	2300386	1202490074937838	MR PANNU	354.88
387	2300387	1202490074937870	MR PANNO	354.88
388	2300388	1202490074937902	MST MINA BEGUM	354.88
389	2300389	1202490074938147	MST MRNA BEGUM	354.88
390	2300390	1202490074938310	MD ABDUL BAREK	354.88
391	2300391	1202490074938353	MD ABDUL BAREK	354.88
392	2300392	1202490074938411	MD SHAHIN KHA	354.88
393	2300393	1202490074938444	MD SHAHIN KHA	354.88
394	2300394	1202490074986294	MD PARBEZ	349.78
395	2300395	1202490074986342	MD PARBEZ	349.78
396	2300396	1202490074986385	AKIR HUSSAIN	349.78
397	2300397	1202490074986451	AKIR HUSSAIN	349.78
398	2300398	1202490074986540	MD OMAR FARUQUE	349.78
399	2300399	1202490074986615	MD OMAR FARUQUE	365.93
400	2300400	1202490074986706	NUR IZAZ	349.78
401	2300401	1202490074986813	NUR IZAZ	349.78
402	2300402	1202490074986904	MD RAKIBUL GAZI	349.78
403	2300403	1202490074987058	MD RAKIBUL HASAN GAZI	349.78
404	2300404	1202490074987114	MD SHAKIL	359.55
405	2300405	1202490074987157	MD SHAKIL	359.55
406	2300406	1202490074987191	MD HASANUZZAMAN	348.08
407	2300407	1202490074987272	MD HASANUZZAMAN	349.78
408	2300408	1202490074987304	SHAMIM AHMED	349.78
409	2300409	1202490074987363	SHAMIM AHMED	333.20
410	2300410	1202490074988285	MD RAKIBUL ISLAM	333.20
411	2300411	1202490074988368	MD RAKIBUL ISLAM	348.08
412	2300412	1202490074988673	MD YOUSUF MOLLA	348.08
413	2300413	1202490074988731	MD YOUSUF MOLLA	496.83
414	2300414	1202490074988847	MOHAMMAD IRFAN	332.78
415	2300415	1202490074988911	MOHAMMAD IRFAN	333.20
416	2300416	1202490074989014	MD AL AMIN MIA	332.78
417	2300417	1202490074989091	MD AL AMIN MIA	341.28
418	2300418	1202490074989204	MD RAJULUR RASHID TAREK	332.78
419	2300419	1202490074989311	MD RAJULUR RASHID TAREK	332.78
420	2300420	1202490074989437	MAHAMUDUL HASAN RAKIN	332.78
421	2300421	1202490074989511	MAHAMUDUL HASAN RAKIB	332.78
422	2300422	1202490074989833	JAKIR HOSSAIN RIDOY	332.35
423	2300423	1202490074989975	JAKIR HOSSAIN RIDOY	341.28
424	2300424	1202490074990187	MD SUJON MEAN	346.80

SL_NO	WARRANT_NO	BO_ID	NAME	NET_AMT
425	2300425	1202490074990278	MD SUJON MEAN	346.38
426	2300426	1202490074990377	MD ZAKIR HOSSAIN	346.38
427	2300427	1202490074990516	MD ZAKIR HOSSAIN	346.38
428	2300428	1202490074990615	SAJUBUR RAHMAN	346.38
429	2300429	1202490074990757	SAJIBUR RAHMAN	346.38
430	2300430	1202490074990848	SHUVO KHAN	346.38
431	2300431	1202490074990963	SHUVO KHAN	348.93
432	2300432	1202490074991106	ABDULLAH MD TAHER	348.93
433	2300433	1202490074991248	ABDULLAH MD TAHER	348.93
434	2300434	1202490074991347	RAKIB UDDIN	348.93
435	2300435	1202490074991869	RAKIB UDDIN	348.93
436	2300436	1202490074991992	NUR KARIM	348.93
437	2300437	1202490074992376	NUR KARIM	346.38
438	2300438	1202490074992483	HUSSAIN AHAMMAD	346.38
439	2300439	1202490074992681	HUSSAIN AHAMMAD	348.93
440	2300440	1202490074992799	RIMON AHMED	348.93
441	2300441	1202490074992881	RIMON AHMED	346.38
442	2300442	1202490074997914	JHARNA RANI DAS	346.38
443	2300443	1202490074998009	JHARNA RANI DAS	348.93
444	2300444	1202490074998084	LIPI AKTER	356.15
445	2300445	1202490074998175	LILPI AKTER	348.50
446	2300446	1202490074998258	HABIBUR MOLLA	346.38
447	2300447	1202490074998306	HABIBUR MOLLA	356.15
448	2300448	1202490074998413	MD SHIDUL ISLAM SHEKH	354.88
449	2300449	1202490074998520	MD SHIDUL ISLAM SHEKH	354.88
450	2300450	1202490074998581	REHENA AKTER	354.88
451	2300451	1202490074998621	REHENA AKTER	346.38
452	2300452	1202490074998745	MD MOHIDUL ISLAM	375.28
453	2300453	1202490074998801	MD MOHIDUL ISLAM	375.28
454	2300454	1202490074998943	CHAMPA BEGUM	375.28
455	2300455	1202490074999038	CHAMPA BEGUM	375.28
456	2300456	1202490074999102	MD ABDUL MOJID	346.38
457	2300457	1202490074999196	MD ABDUL MAJID	346.38
458	2300458	1202490074999260	SALIM DAWAN	354.88
459	2300459	1203330074788427	ROBEL MIAH	472.60
Advance Income Tax				1,834,881
TOTAL:				7,773,421

Dividend Payable 2023-2024**2,232,812****Grand Total****10,384,563**

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

পরিবেশগত ছাড়পত্র

ছাড়পত্র নং: ২২.০২.৬১০০.১৪২.০৭২.০১১.২৫.২০৬

পরিবেশগত ব্যবস্থাপনা নিশ্চিতকরণ সাপেক্ষে সংযুক্ত শর্তে নিম্নবর্ণিত প্রতিস্থান/প্রকল্পের অনুকূলে পরিবেশগত ছাড়পত্র প্রদান করা হল:

প্রতিষ্ঠান/প্রকল্পের নাম	: Shepherd Industries PLC.
উদ্যোক্তার নাম	: Kao Wen Fu
সনাক্তকরণ নং	: 57910
প্রতিষ্ঠান/প্রকল্পের কার্যক্রম	: knitting, Febrics dyeing, Yarn Dyeing, Washing and finishing
প্রতিষ্ঠান/প্রকল্পের শ্রেণী	: Red
প্রতিষ্ঠান/প্রকল্পের ঠিকানা	: Kathali, Bhaluka, Mymensingh
প্রদানের তারিখ	: ১২ আগস্ট ২০২৫ খ্রিষ্টাব্দ
মেয়াদ উত্তীর্ণের তারিখ	: ২২ জুন ২০২৬ খ্রিষ্টাব্দ



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

বি.দ্র. এটি একটি সিস্টেম জেনারেটেড ছাড়পত্র এবং এতে কোনোরূপ স্বাক্ষরের প্রয়োজন নেই।



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) 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!



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
শ্রম ও কর্মসংস্থান মন্ত্রণালয়
কলকারখানা ও প্রতিষ্ঠান পরিদর্শন অধিদপ্তর
উপ মহাপরিদর্শকের কার্যালয়, ময়মনসিংহ
<https://dife.mymensingh.gov.bd/>



কারখানা লাইসেন্স

লাইসেন্স নং: ৬১-১৩-১-০১০-০০০০৮ রেজিস্ট্রেশন নং: ৬১-১৩-১-০১০-০০০০৮ তারিখ: ১৬-আগস্ট-২০০১

শ্রেণী: এইচ প্রতিষ্ঠান/শিল্পের ধরণ: কটন টেক্সটাইল (ডাইং) লাইসেন্স ফি (টাকা): ৮,০০০.০০

বাংলাদেশ শ্রম আইন, ২০০৬-এর বিধান সাপেক্ষে এতদ্বারা **কারখানা লাইসেন্স** নবায়ন করা হইলো। উহা কেবল **শেফার্ড ইন্ডাস্ট্রিজ পি এল সি** নামে পরিচিত হইবে ও বামরাপাড়া, কাঠালী, ভালুকা, ময়মনসিংহ স্থানে অবস্থিত **কারখানা** এবং জনাব **মিঃ কাউ ওয়েল কু** মালিক/চেয়ারম্যান-এর জন্য প্রযোজ্য।

এই লাইসেন্স ২০২৬ সনের ১৫ আগস্ট পর্যন্ত বলবত থাকিবে।



০৮/০৯/২০২৫
উপমহাপরিদর্শক
উপ মহাপরিদর্শকের কার্যালয়, ময়মনসিংহ

এটি একটি সিস্টেম জেনারেটেড লাইসেন্স। যাচাই করতে QR কোড স্ক্যান কিংবা <https://lima.dife.gov.bd/license-verification> লিংকটি ব্যবহার করুন

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.

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

ভালুকা পৌরসভা

ভালুকা, ময়মনসিংহ




ই-ট্রেড লাইসেন্স

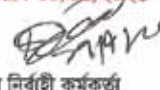
ইস্যুর তারিখ ২০২৫-০৭-১৪

ট্রেড লাইসেন্স নং ২৫২৬০২০০০৪৯৯

স্থানীয় সরকার (পৌরসভা) আইন, ২০০৯ (২০০৯ সনের ৫৮নং আইন) এর ধারা ১০০-তে প্রদত্ত ক্ষমতাবলে সরকার প্রণীত আদর্শ কর তফসিল, ২০১৪ এর ৬ নং অনুচ্ছেদ অনুযায়ী ব্যবসা, বৃত্তি, পেশা বা শিল্প প্রতিষ্ঠানের উপর আরোপিত কর আদায়ের লক্ষ্যে নির্ধারিত শর্তে নিম্নবর্ণিত ব্যক্তি/প্রতিষ্ঠানের অনুকূলে এই ট্রেড লাইসেন্সটি ইস্যু করা হলো:

- ১। ব্যবসা প্রতিষ্ঠানের নাম : শেফার্ড ইন্ডাস্ট্রিজ পি এল সি
- ২। চেয়ারম্যান : মিঃ কাউ গয়েন কু
- ৩। মাতার নাম : কাউ ইয়াং হিউ অ্যাং
- ৪। পিতার নাম : কাউ কেন ইয়ান
- ৫। স্পাউজের নাম :
- ৬। ব্যবসার প্রকৃতি : কোম্পানি
- ৭। ব্যবসার ধরন : ইয়ান ডাইং (কেন এড এক্সেলিক) ওয়াশিং পিছ ডাইং
- ৮। ব্যবসা প্রতিষ্ঠানের ঠিকানা : ওয়ার্ড নং: ০৮, রাস্তা/মহল্লা/ব্লক: আশরাফুল উলুম কাওমী মাদ্রাসা - এম(১-২০), হেডিং: ৩, বাঘরাশাড়া, কাঠালী
- ৯। অঞ্চল(প্রয়োজ্য ক্ষেত্রে) :
- ১০। এনআইডি : পাসপোর্ট নং- ৩৬০৬১২৫৬৫ টিআইএন: বিআইএন:
টেলিফোন/মোবাইল নম্বর: ০১৭১১৬৪২৬৮৯ ই-মেইল:
- ১১। অর্ধবছর: ২০২৫-২০২৬ ব্যবসা শুরু বছর: ১০-১০-২০০১
- ১২। মালিক/স্বত্বাধিকারী/কোম্পানীর বর্তমান ঠিকানা মালিক/স্বত্বাধিকারী/কোম্পানীর স্থায়ী ঠিকানা
গ্রাম/মহল্লা: হাউজ-২৪, রোড-০৪, সেটর-০৪ গ্রাম/মহল্লা: হাউজ-২৪, রোড-০৪, সেটর-০৪
ডাকঘর: উত্তরা, কোড: ডাকঘর: উত্তরা, কোড: ০
উপজেলা/থানা: উত্তরা, জেলা: ঢাকা উপজেলা/থানা: উত্তরা, জেলা: ঢাকা
বিভাগ: ঢাকা, দেশ: বাংলাদেশ বিভাগ: ঢাকা, দেশ: বাংলাদেশ
- ১৩। আদর্শ কর তফসিল, ২০১৪ এর ক্রমিক নং: ১৪৪ (ক)
- ১৪। ট্রেড লাইসেন্স কি(নতুন/নবায়ন)
- | | | | |
|--------------------------|---------|-------------|---------|
| ট্রেড লাইসেন্স/নবায়ন কি | : ২৫০০০ | অন্যান্য | : ০ |
| সহিনবোর্ড(পরিচিতিমূলক) | : ২০০ | মোট বিল | : ২৫২০০ |
| বকেয়া | : ০ | ভ্যাট (১৫%) | : ৩৭৮০ |
| সারচার্জ | : ০ | উৎস কর | : ৫০০ |
- সর্বমোট: ২৯৪৮০ (কথায়): উনত্রিশ হাজার চার শত আশি টাকা
- এই ট্রেড লাইসেন্স এর মেয়াদ ৩০/০৭/২০২৬ পর্যন্ত:


লাইসেন্স পরিদর্শক
ভালুকা পৌরসভা
শ্রীঃ মানিকুজ্জামান
লাইসেন্স পরিদর্শক
ভালুকা পৌরসভা
ভালুকা, ময়মনসিংহ।


পৌর নির্বাহী কর্মকর্তা
ভালুকা পৌরসভা
ড. সিক্কর-সুলীম উদ্দিন
পৌর নির্বাহী কর্মকর্তা
ভালুকা পৌরসভা, ময়মনসিংহ।


প্রশাসক
ভালুকা পৌরসভা
হোসাইন
প্রশাসক
ভালুকা পৌরসভা, ময়মনসিংহ
সহকারী কমিশনার (ট্রেডিং)
ভালুকা, ময়মনসিংহ।

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

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 31st December, 2025.

Ref. No: CM-2025/209

Date of issue: May 8, 2025




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



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Page 1 / 2



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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) 20.0% Recycled pre/post-consumer Polyester (RM0187)	Made With Organic
Dyed fabrics (PC0025)	Knitted fabrics (PD0058)	95.0% Organic Cotton (RM0104) 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) Finishing (PR0012) Knitting (PR0015) Packing (PR0020) Pre-treatment (PR0021) Washing, laundering (PR0032)

Non-Certified Subcontractor Appendix

Subcontractor name Facility name	Address	Process categories
No subcontractors		

Independently Certified Subcontractor Appendix

Subcontractor name (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

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Page 2 / 2



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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.

Certification Body



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License Number CB-CUC- 809244

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TE-ID: TE-00012639

Page 1 / 3



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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) 35.0% Cotton (RM0102)	GRS (GRS)	TE-00012639, TE-00117126
Dyed fabrics (PC0025)	Knitted fabrics (PD0058)	40.0% Cotton (RM0102) 60.0% Recycled post-consumer Polyester (RM0189)	GRS (GRS)	TE-00012639, TE-00117126
Dyed yarns (PC0029)	Carded yarns (PD0067)	100.0% Recycled pre-consumer Polyester (RM0188)	GRS (GRS)	TE-00012639, TE-00117126
Dyed yarns (PC0029)	Carded yarns (PD0067)	100.0% Recycled post-consumer Polyester (RM0189)	GRS (GRS)	TE-00012639, TE-00117126
Dyed fabrics (PC0025)	Knitted fabrics (PD0058)	20.0% Recycled post-consumer Polyester (RM0189) 80.0% Cotton (RM0102)	GRS (No label)	TE-00012639, TE-00117126
Dyed fabrics (PC0025)	Knitted fabrics (PD0058)	60.0% Cotton (RM0102) 40.0% Recycled post-consumer Polyester (RM0189)	GRS (No label)	TE-00012639, TE-00117126
Dyed fabrics (PC0025)	Knitted fabrics (PD0058)	80.0% Cotton (RM0102) 20.0% Recycled post-consumer Polyester (RM0189)	GRS (No label)	TE-00012639, 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) TE-00117126	Bagrapara, Kathali, Ward No-08, Bhaluka, Pouroshova, Bhaluka, 2240 Mymensingh Mymensingh, BD-H Bangladesh, BD	Packing (PR0020) Spinning (PR0027)
Shepherd Industries PLC (main) TE-00012639	Bagrapara, Kathali, Ward number: 08, Bhaluka, 2240 Mymensingh Mymensingh, BD-H Bangladesh, BD	Dyeing (PR0008) Finishing (PR0012) Knitting (PR0015) Packing (PR0020) Pre-treatment (PR0021) 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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Certification Body



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Page 2 / 3



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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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TE-ID: TE-00012639

Certification Body

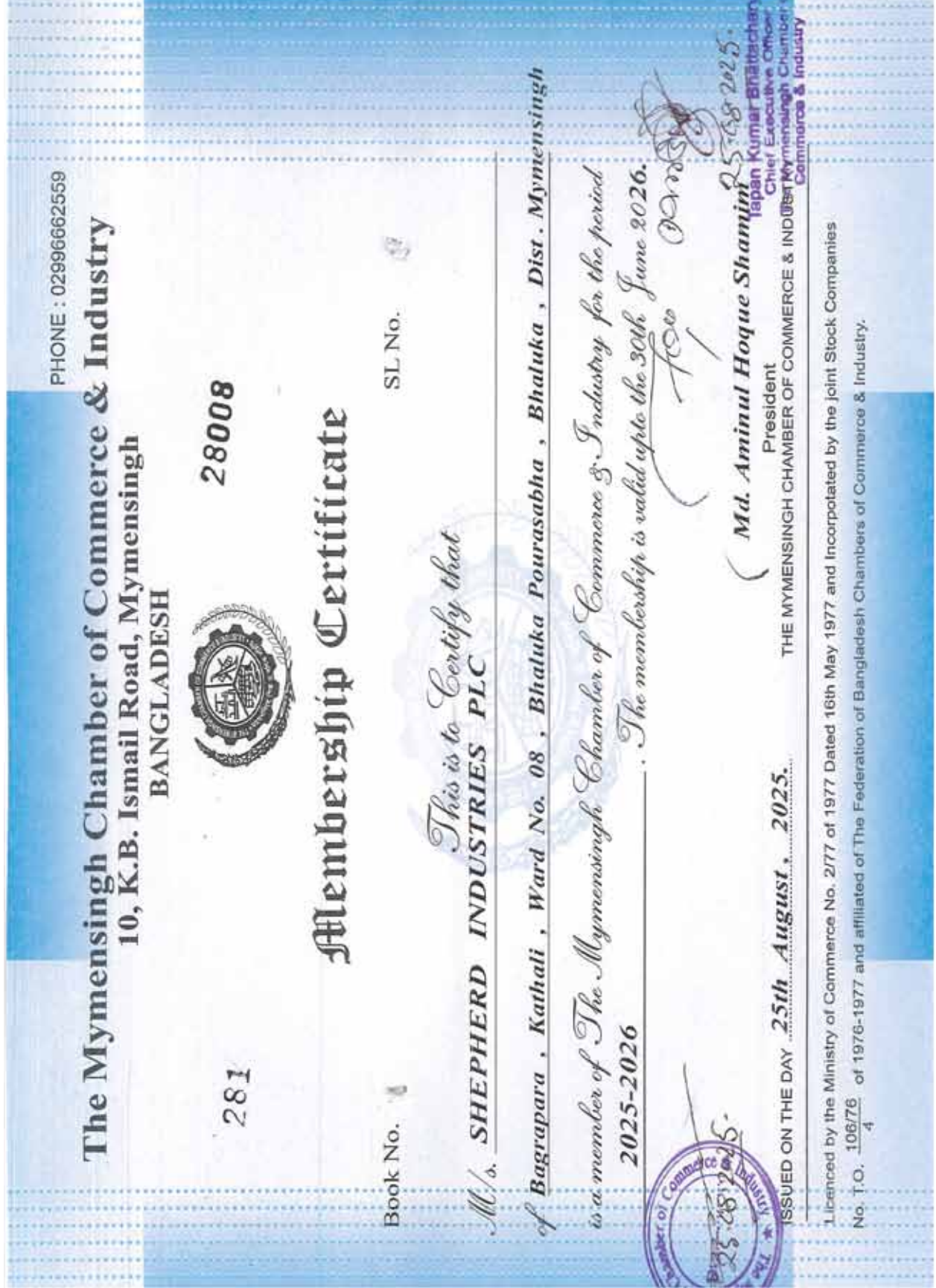


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Page 3 / 3



24TH HYBRID SYSTEM AGM LOGIN PROCESS OF SIPLC

Shepherd Industries PLC. AGM Manual - Hybrid System



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


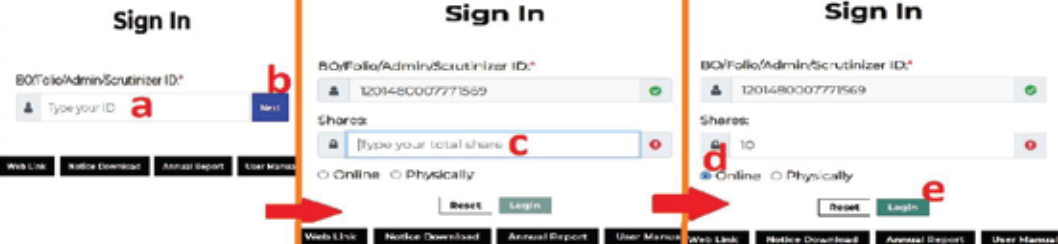
Supported Browser: Latest version of


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

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

 Step - 1	AGM link & Physical Presence	
	Link:	https://shepherd.bdvirtualagm.com
	Place:	DOHS Baridhara Convention Centre, Dhaka Cantonment, Dhaka

 Step - 2	Log on Interface	
	Before Activation 24 th AGM will be held on 30th December 2025 (Tuesday) at 10:30 A.M. Login process/e-voting option activation on 29th December 2025 (Monday) at 09:30 A.M.	After Activation 
	Pre Registration As per directive No. BSEC/CMRRC/2009-193/08 dated 10 March 2021, Shareholders who would like to join the meeting and casting the votes may pre-register themselves by putting their BO/Folio ID and their registered e-mail address/mobile number 48 hours before the AGM. (AGM will be held on Tuesday, 30 th December 2025 at 10:30 a.m. BST).	


 Step - 3 Online Login	Online Login Process/screen: a) Type 16 digit BO number or Folio number* b) Click Next button then c) Type Share Number (as on record date)* d) Select Online e) Click Login button	
		




**Physical
Login/
Attendance**

Physical Login Process/screen:

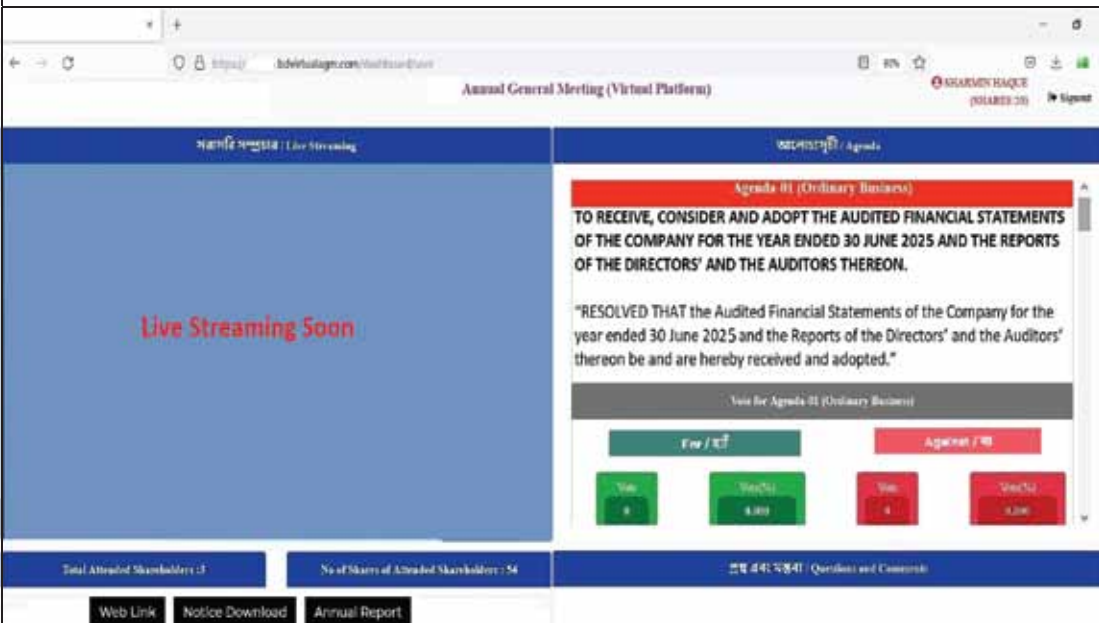
- a) Go to **Registration Counter** at AGM Venue & Verify your **Signature*** then
- b) Type AGM/EGM link: <https://shepherd.bdvirtualagm.com>* then
- c) Type **16 digit BO** number or **Folio** number* then
- d) Click **Next** button then
- e) Type **Share Number** (as on record date)* then
- f) Select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





Shareholders can see:

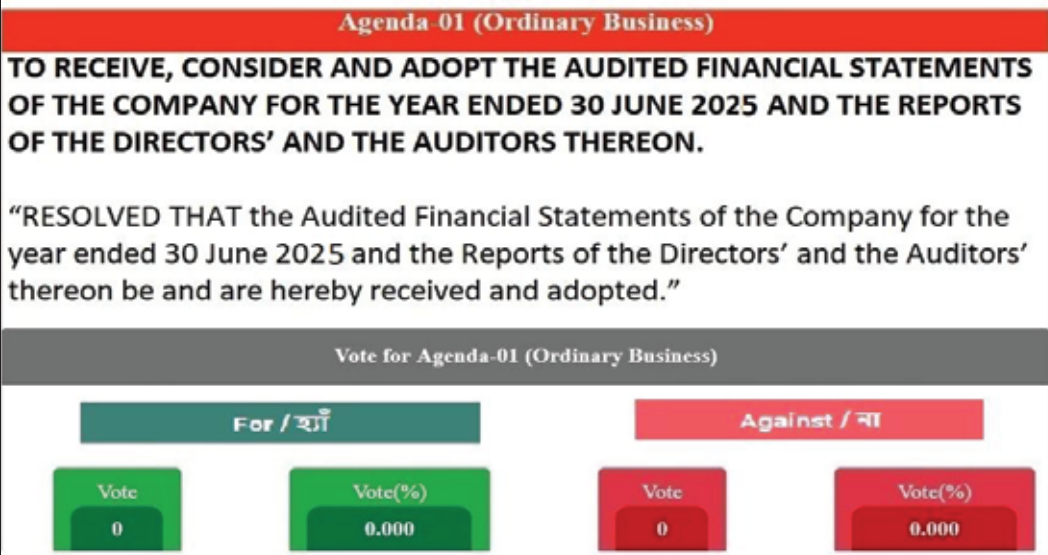
- a) Live Streaming, b) Total attendance (Number of Shareholders with Total Shares), c) Agenda & Agenda wise voting result d) Question & Comments.



Casting Votes & Comments:

Step - 5

Shareholders can do:
 Shareholders can vote (**Yes / No**) for any Agenda
 Click on **Green** Button **For Favor** or
 Click on **Red** Button **For Against**



Agenda-01 (Ordinary Business)

TO RECEIVE, CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE YEAR ENDED 30 JUNE 2025 AND THE REPORTS OF THE DIRECTORS' AND THE AUDITORS THEREON.


“RESOLVED THAT the Audited Financial Statements of the Company for the year ended 30 June 2025 and the Reports of the Directors’ and the Auditors’ thereon be and are hereby received and adopted.”

Vote for Agenda-01 (Ordinary Business)

For / হ্যাঁ		Against / না	
Vote	Vote(%)	Vote	Vote(%)
0	0.000	0	0.000

Step - 6

Shareholders can do:
 Shareholder can submit **Question or Comments**.
Type your Question or Comments (English or Bangla) then click **Submit** Button.



প্রশ্ন এবং মন্তব্য / Questions and Comments

আপনার প্রশ্ন / মন্তব্য লিখুন (Type Your Questions / Comments)

Submit

Step - 7

Shareholders can download:
On login screen- Annual Report, Notice, User Manual & can see company’s web site

Web Link	Annual Report	Notice download	User Manual
-----------------	----------------------	------------------------	--------------------

On live streaming screen - Annual Report & can see company’s web site

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 24th Annual General Meeting of the Company to be held on **Tuesday, December 30, 2025 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 _____ 2025.

(Signature of the Shareholder)

(Signature of Proxy)

Revenue
Stamp
Tk. 100.00

BO ID No.

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

No. of Shares held

Dated.....

N.B.: This Form of Proxy, duly signed (as recorded with the company), stamped and completed must be sent through email to the Share Department of the Company at share@shepherdbd.com/deposited at the Registered Office of the Company at least 48 hours before the time of holding the 24th 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 24th Annual General Meeting of **Shepherd Industries PLC** held today **Tuesday, December 30, 2025 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.

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

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, Web: www.shepherdbd.com