



Esquire Group

**ESQUIRE KNIT COMPOSITE PLC
CONSOLIDATED**

Auditor's Report
&
Audited Financial Statements
for the year ended 30 June 2024

**Independent Auditor's Report
To The Shareholders of Esquire Knit Composite PLC
Report on the Audit of the Consolidated Financial Statements**

Opinion

We have audited the consolidated financial statements of **Esquire Knit Composite PLC** and its subsidiary (the Group) as well as the separate financial statements of **Esquire Knit Composite PLC** (the Company), which comprise the consolidated and separate statement of financial position as at 30 June 2024, and the consolidated and separate statements of profit or loss and other comprehensive income, consolidated and separate statements of changes in equity and consolidated and separate statements of cash flows for the year ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying consolidated and separate financial statements of the Company give a true and fair view of the consolidated and separate financial position of the Group and the separate financial position of the Company as at 30 June 2024, and of its consolidated and separate financial performance and its consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987, and other applicable laws and regulations.

Basis for Opinion:

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the consolidated and separate Financial Statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for professional Accountants (IESBA Code) and Bangladesh Securities and Exchange Commission (BSEC), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters are discussed below together with an explanation of how the risk and our audit response were tailored to address these specific areas.

Please refer to Annexure: 1 Key Audit Matters (KAM) for illustrative purposes.

Annexure-1

Key audit matter description	How the scope of our audit responded to the key audit matter.
Property, plant and Equipment	
<p>The carrying value of the PPE amounted to Tk. 6,431,325,208 as at 30 June, 2024.</p> <p>There is a risk of:</p> <ul style="list-style-type: none"> determining which costs meet the criteria for capitalization; determining the date on which the assets is recognized to property, plant and equipment and depreciation commences; the estimation of economic useful lives and residual values assigned to Fixed asset. <p>We identified the carrying value of property, plant and equipment as a key audit matter because of the high level of management judgment involved and because of its significance to the financial statements.</p> <p>See note no. 04 for details.</p>	<p>Our audit procedures to assess the carrying value of property, plant and equipment included the following:</p> <ul style="list-style-type: none"> We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals. We inspected a sample of invoices and L/C documents to determine whether the classification between capital and operating expenditure was appropriate. We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the reclassification from capital in progress to make it ready for use, with the date of the completion of the work.
Revenue Recognition	
<p>The Company has reported sales revenue of Tk. 7,933,680,241</p> <p>All of the Company's sales are made under sales invoice, delivery challan. It's products primarily comprise sale of Denim Fabric. Revenue is recognized at the point of generating invoice .</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> We assessed the appropriateness of revenue recognition accounting policy in line with IFRS 15 "Revenue from contracts with customers"

<p>We identified revenue recognition as a key audit matter because revenue is one of the key performance indicators of the company 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>As all sales are translated from USD currency to BDT, there is a risk that foreign exchange gain/loss might not be correctly recognized in the Financial Statements.</p> <p>See note no. 24 for details.</p>	<ul style="list-style-type: none"> • Tested the internal control over financial reporting. We also assessed the existence and accuracy of the sales recorded; • We performed analytical test to understand how the revenue has trended over the year among other parameters, we performed a detailed substantive testing on transactions around the year end to ensure revenues were recognized in the correct accounting period. We also tested journal entries focusing on sales transactions; • Verified VAT return with General Ledger. • We obtained supporting documents for sales, transactions recorded during the year; and • Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.
<p>Valuation of Receivables</p>	
<p>The Company has accounts receivable of Tk. 1,719,481,830 as at 30 June 2024. Accounts receivable of the company comprise mainly receivables regarding the sale of RMG which is secured by Letter of Credit (L/C).</p> <p>See note no. 08 for details.</p>	<p>Our substantive procedures in relation to the assessing valuation of receivable comprises the following:</p> <ul style="list-style-type: none"> • Obtained a list of outstanding receivables; • Reconciliation of receivables ageing to general ledger; • Conducting cut-off testing at the year-end; • Reviewing subsequent receipt of receivables balance.
<p>Capital Work in Progress</p>	
<p>The Company's assets held under capital work in progress as on the closing date are amounted to BDT 4,424,872,569 equivalent to 40.72% of total non current assets. Due to the high value of transactions, utilization of IPO proceeds, terms and valuation of these assets, it was significant to our audit.</p> <p>See note no. 05 for details.</p>	<p>Our audit procedures to address the risk of material misstatement relative to capital work in progress includes obtaining understanding of the internal control over capital work in progress, assessing the risk of material misstatement. Our audit procedures address the risk material statement relating to capital work in progress to the financial statements included:</p> <ul style="list-style-type: none"> • Obtaining and assessing the movement of the capital work in progress. • Verifying the records to ensure that the assets under construction or pending installation and not yet ready for intended use are classified as work in progress. • Verifying the supporting documents with reference to the underlying contractor bills,

	<p>work orders, certification of work performed by expert personal, comparison of the progress and the cost incurred up-to-date with the budgets, policy and plan.</p> <ul style="list-style-type: none"> ● Reconciling the movement of capital working progress from opening to closing, specially verifying additions during the year and transfer to Property, Plant and Equipment during the year. ● Verify the dates on which the assets are moved from the capital work in progress account to the fixed assets so that the depreciation on fixed assets may be computed correctly, and; ● Site visit and physical observation of the work on-going for capital work in progress.
Valuation of Inventories	
<p>The amount of inventory is Tk. 3,901,772,012 as at 30 June, 2024 which amounted to 57.52% of the total current assets. As per IAS 2, inventories are required to be valued at the lower to cost and net realizable value. Cost of inventories includes purchase cost and cost incurred in bringing inventories to its present location and condition. IAS 2 specifically prohibits certain costs from being excluded from the cost of inventories.</p> <p>EKCPLC valued its inventories at cost or net realizable value whichever is lower.</p> <p>See note no. 07 for details.</p>	<p>We obtained assurance over relevance and appropriateness of management's assumptions applied in calculating the value of the inventories by:</p> <ul style="list-style-type: none"> ● We observed EKPLC's year-end inventory count, performed test counts and reconciled count sheet records to inventory valuation report in order to verify the existence of inventories reported in the accounts; ● We tested the purchase costs of a sample of inventory items by inspecting invoices; ● We assessed the components of the costs included within inventory items to ensure that they are in conformity with the requirements of IAS 2; ● We assessed the movement of inventories and analyzed whether closing inventories were valued using the weighted average method; ● Testing, on a sample basis the stock expiry dates and the market price used in assessing the net realizable values of inventories of the related supporting documents. ● 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.

Related Party Transaction	
The Company has related party transaction as described in notes to the financial statements.	Our audit procedures amongst other included the following:
See note no. 32 for details.	<ul style="list-style-type: none"> Evaluated the design and tested the operating effectiveness of controls over identification and disclosure of related party transactions.
	<ul style="list-style-type: none"> Evaluated the transactions among the related parties and tested materials accounts balances.
	<ul style="list-style-type: none"> Evaluated the disclosures in the financial statement in compliance with IAS 24.

Other Information:

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditor's 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 consolidated and separate financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

However, in connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information identified in the Annual Report as & when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation and fair presentation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the consolidated and separate 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 Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated and separate 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 consolidated and separate 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 consolidated and separate 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 consolidated and separate 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 consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the consolidated and separate 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. However, documentation process need be strengthened further.

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 consolidated and separate 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 and the Securities and Exchange Rules, 1987 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

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

Place: Dhaka, Bangladesh
Dated: 28 October 2024
DVC: N/A


Pinaki Das, FCA

Senior Partner

ICAB Enrollment Number: **0151**

FRC Enlistment No.: CA-001-133

Pinaki & Company

Chartered Accountants

FRC Firm Enlistment No.: CAF-001-113

Esquire Knit Composite PLC and Its Subsidiary
Consolidated Statement of Financial Position
As at 30 June 2024

Particulars	Notes	Amount in Taka	
		30-Jun-2024	30-Jun-2023
Assets			
Non-Current Assets		10,866,197,778	11,000,646,087
Property, plant and equipment	4	6,431,325,208	6,694,942,555
Capital work-in-progress	5	4,424,872,569	4,205,703,532
Investment in shares	6	10,000,000	100,000,000
Current Assets		6,783,720,225	5,682,423,290
Inventories	7	3,901,772,012	3,625,292,627
Accounts receivables	8	1,719,481,830	782,750,195
Other receivables	9	71,501,406	38,551,047
Advance, deposit and prepayments	10	477,780,117	607,308,912
Investment	11	118,134,276	136,704,117
Cash and cash equivalents	12	495,050,585	491,816,393
TOTAL ASSETS		17,649,918,003	16,683,069,377
EQUITY & LIABILITIES			
Shareholders' Equity		8,793,489,671	8,809,512,142
Share capital	13	1,348,958,330	1,348,958,330
Non-Controlling Interest	13	(929,533)	(62,515)
Share Premium Account	14	1,086,653,150	1,086,653,150
Revaluation surplus	15	3,739,289,135	3,739,289,135
Retained earnings	16	2,619,518,589	2,634,674,042
Non Current Liabilities		2,334,070,165	2,280,926,134
Deferred Tax liabilities	17	280,040,513	285,829,900
Long term loan net of current maturity	18	2,046,970,611	1,990,636,243
Finance lease obligation net of current maturity	19	7,059,041	4,459,992
Current Liabilities		6,522,358,165	5,592,631,099
Short term loan	20	4,953,128,531	3,476,684,177
Current portion of long term loan	18	451,069,640	464,594,631
Current portion of finance lease obligation	19	23,809,204	9,298,589
Unclaimed Dividend	21	2,371,333	1,983,588
Accounts payable	22	564,292,624	1,166,180,510
Liabilities for expenses	23	527,686,834	473,889,604
TOTAL EQUITY & LIABILITIES		17,649,918,003	16,683,069,375
Net Asset Value (NAV) per share with revaluation reserve		65.19	65.31
Net Asset Value (NAV) per share without revaluation reserve		37.47	37.59

The annexed notes form an integral part of these financial statements

Mrs. Pearl Begum

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Signed as per our annexed report of even date


 Pinaki Das, FCA
 Senior Partner

Place: Dhaka, Bangladesh
Date: 28 October 2024
DVC: N/A

ICAB Enrollment No. 151
 FRC Enlistment No.: CA-001-133
Pinaki & Company
 Chartered Accountants
 FRC Firm Enlistment No.: CAF-001-113

Esquire Knit Composite PLC and Its subsidiary
 Consolidated Statement of Profit or Loss and Other Comprehensive Income
 For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		30-Jun-2024	30-Jun-2023
Revenue	24	7,933,680,241	7,978,750,392
Less: Cost of Goods Sold	25	6,681,866,012	6,608,849,977
Gross profit		1,251,814,229	1,369,900,414
Less: Operating expenses	26	674,402,656	811,157,634
Gross operating profit		577,411,573	558,742,781
Less: Financial expenses	27	465,644,499	376,728,021
Net operating profit		111,767,074	182,014,760
Add: Non-Operating income	28	24,901,621	18,896,863
Profit before WPPF & WF		136,668,695	200,911,623
Less: Provision for contribution to WPPF & WF	23.01	1,635,373	2,519,596
Profit before tax		135,033,322	198,392,028
Less: Income tax expenses		79,515,929	114,097,276
Current Tax	23.02	85,305,315	106,644,248
Deferred Tax	17.02	(5,789,386)	7,453,028
Profit after tax		55,517,393	84,294,752
Total comprehensive income for the year, net of tax			
Profit attributable to:			
Owners of the Company		55,517,393	84,294,752
Non-controlling Interest		(867,018)	(334,756)
		54,650,375	83,959,996
Total Comprehensive Income attributable to:			
Owners of the Company		55,517,393	84,294,752
Non-controlling Interest		(867,018)	(334,756)
		54,650,375	83,959,996
Earnings Per Share (EPS) - Basic	29.01	0.41	0.62


The annexed notes form an integral part of these financial statements

Mr. Pearva Begum

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Signed as per our annexed report of even date

Place: Dhaka, Bangladesh
 Date: 28 October 2024
 DVC: N/A


Pinaki Das, FCA
 Senior Partner
 ICAB Enrollment No. 151
 FRC Enlistment No.: CA-001-133
Pinaki & Company
 Chartered Accountants
 FRC Firm Enlistment No.: CAF-001-113

Esquire Knit Composite PLC and its subsidiary
Consolidated Statement of Changes in Equity
For the year ended 30 June 2024

Particulars	Amount in Taka					
	Share Capital	Share premium	Revaluation Surplus	Non-controlling interest	Retained Earnings	Total Equity
Balance at 01 July 2023	1,348,958,330	1,086,653,150	3,739,289,135	-	2,634,674,042	8,809,574,657
Net profit for the year	-	-	-	-	56,384,411	56,384,411
Non-controlling interest	-	-	-	(929,533)	-	(929,533)
Dividend paid	-	-	-	-	(71,539,863)	(71,539,863)
Balance at 30 June 2024	1,348,958,330	1,086,653,150	3,739,289,135	(929,533)	2,619,518,589	8,793,489,671
Balance at 01 July 2022	1,348,958,330	1,086,653,150	3,739,289,135	-	2,621,584,398	8,796,485,013
Net profit for the year	-	-	-	-	84,629,508	84,629,508
Non-controlling interest	-	-	-	(62,515)	-	(62,515)
Dividend paid	-	-	-	-	(71,539,863)	(71,539,863)
Balance at 30 June 2023	1,348,958,330	1,086,653,150	3,739,289,135	(62,515)	2,634,674,042	8,809,512,142

Mrs. Peara Begum
Chairman

Managing Director

Open
Director

M
Company Secretary

E.S.
Chief Financial Officer



Esquire Knit Composite PLC and Its Subsidiary
Consolidated Statement of Cash Flows
For the year ended 30 June 2024

Particulars	Notes	Amount in Taka	
		30-Jun-2024	30-Jun-2023
A. Cash flows from operating activities			
Cash receipts from customers		6,996,948,605	8,507,122,730
Cash receipt from other income		(8,048,738)	(15,507,481)
Payment to suppliers for import of Raw materials		(4,556,677,716)	(3,340,945,866)
Payment to others		(3,193,076,691)	(4,879,269,173)
Interest paid		(459,686,938)	(359,046,258)
Income tax paid		(83,569,416)	(104,483,174)
Net cash flow from operating activities		(1,304,110,894)	(192,129,222)
B. Cash flows from investing activities			
Acquisition of property, plant and equipment		(48,439,503)	(479,985,791)
Investment in capital work in progress		(219,169,037)	(1,505,716,190)
Advance paid to Valuka project		-	-
Investment in shares		90,000,000	10,275,000
Investment in FDR		18,569,841	(34,523,676)
Net cash used in investing activities		(159,038,699)	(2,009,950,657)
C. Cash flows from financing activities			
Dividend & TDS paid		(71,152,122)	(73,032,182)
Receipt of Long Term Loan		59,919,041	1,107,061,619
Receipt/(Repayment) of Short Term Loan		1,476,444,355	1,103,423,616
Net cash flow from/(used in) financing activities		1,465,211,275	2,137,453,053
D. Net cash surplus during the year (A+B+C)		2,061,681	(64,626,826)
E. Cash and bank balances at beginning of the year		491,816,393	563,728,494
Effect of movements in exchange rates on cash held		1,172,510	(7,285,275)
F. Cash and bank balances at the end of the year		495,050,585	491,816,393
Cash and bank balances			
Cash in hand		5,089,643	1,062,630
Cash at bank		489,960,942	490,753,763
Total		495,050,585	491,816,393
Net Operating Cash Flow Per Share (NOCFPS)	30.00	(9.67)	(1.42)

Mr. Parva Begem

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer



Esquire Knit Composite PLC and Its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2024

1.00 Incorporation and Business Activities

Reporting entity

Esquire Knit Composite PLC (EKCPCL) (herein after referred to as EKCPCL or the Company) was incorporated [C-39663(1631)/2000] as a Private Limited Company on 16 February 2000 under the Companies Act 1994 and the company commenced commercial operation in 2001. The company has its registered office at 21 Shaheed Tajuddin Ahmed Sarani, (old: 30, Tejgaon I/A) Dhaka and its Factory is located at 22/58, Kanchpur, Sonargaon, Narayanganj.

The company was converted into a public limited company on 22 January 2015.

Nature of business

Esquire Knit Composite PLC is a 100% export oriented Company. It produces different types of Knit garments through its six units namely, knitting units, fabric dyeing unit, printing, embroidery, industrial laundry and garments units and sells the same to foreign buyers including C&A buying KG, Best seller, Mascot, Tchibo, Esprit, Tee Jays, Celio, Next, etc.

2.00 Basis of Preparation of Financial Statements

2.01 Statement of compliance

The financial statements have been prepared in compliance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

2.02 Other regulatory compliance

In addition to the above, EKCPCL is also required to comply and has complied with the following laws and regulations:

- The Income Tax Act 2023;
- The Value Added Tax and Supplementary Duty Act 2012;
- The Value Added Tax Rules, 2016;
- The Bangladesh Labor (Amendment) Act 2013;
- Customs Act 1969;
- Sale of Goods Act 1930;
- Negotiable Instrument Act 1881; and
- The Securities and Exchange Ordinance, 1969;
- The Securities and Exchange Rules, 1987; and
- Other applicable rules and regulations.

2.03 Basis of measurement

These financial statements have been prepared under the historical cost convention applying accrual basis of accounting in accordance with International Financial Reporting Standards (IFRSs).

2.04 Components of financial statements

The financial statements of the Company consist of the following components:

- Statement of Financial Position;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows; and
- Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Informations.



Esquire Knit Composite PLC and Its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2024

2.05 Use of estimates and judgments

The preparation of the financial statements of the Company requires management to make and apply consistently the judgments, estimates and assumptions for records and balances that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

2.06 Functional and presentation currency

These financial statements are presented in Bangladeshi Taka (Tk/BDT) which is the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest integer.

2.07 Reporting period

These financial statements of the company cover a period of twelve months from 01 July 2023 to 30 June 2024.

3.00 Significant Accounting Policies

3.01 Property, plant and equipment (PPE)

3.1.1 Recognition and measurement

Property, plant and equipment are stated at cost or revalued amount, if any, less accumulated depreciation in compliance with International Accounting Standard IAS-16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any direct attributable cost of bringing the assets to its working condition for its intended use.

3.1.2 Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repair and maintenance costs are charged to the Statement of Profit or Loss and Other Comprehensive Income during the financial period in which they incurred.

3.1.3 Depreciation

Depreciation is charged on property (except land), plant and equipment using 'straight line method' over the estimated useful life of each item of property, plant and equipment. Depreciation on addition to property, plant and equipment is charged from the date when the asset is put into use for commercial operation. Knit Composite Limited, considering the useful lives, decided to charge depreciation at 15% p.a. No depreciation is charged on the assets from the month in which such assets are disposed. The rates of depreciation varies from 5% to 13% p.a. based on useful lives and nature of the assets. Rates of depreciation are:

<u>Particulars</u>	<u>Rate</u>
Building	5.00% p.a.
Plant and Machinery	7.00% p.a.
Furniture and Fixtures	10.00% p.a.
Office Equipment	10.00% p.a.
Motor Vehicle	13.00% p.a.
Software & IT	10.00% p.a.

3.02 Inventories

3.2.1 Nature of inventories

Inventories consist of yarn, dyes, chemical, packing materials, accessories, sewing thread, printing & embroidery materials, stores and spare parts, etc.



Esquire Knit Composite PLC and Its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information

As at and for the year ended 30 June 2024

3.2.2 Valuation of inventory

Inventories are valued in accordance with IAS- 2: Inventories i.e. at cost or estimated net realizable value whichever is lower. The cost of inventories includes expenditure for acquiring the inventories and bringing them to their existing location and condition. Net realizable value is estimated upon selling price in the ordinary course of business less estimated cost of completion of the sale. When the inventories are used, the carrying amount of those inventories are recognized as expenses in the period in which the related revenue is recognized.

3.03 Advance, deposit and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions or adjustments. Deposits are measured at payment value. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income.

3.04 Cash and cash equivalents

Cash and bank balances comprise cash in hand and cash at bank which are held and available for use by the company without any restriction.

3.05 Accounts receivable and other receivables

Accounts receivables are carried at original invoice amount. EKCPLC is a 100% export oriented company and all the sales/exports are done through L/C by banks. Receivables are considered as good and realizable. Other receivable represents accrued interest on FDR.

3.06 Accounts payable and other payables

These liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

3.07 Loans and borrowings

Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

3.08 Income tax expense

Income tax expenses comprise current tax and deferred tax. Income taxes are recognized in statement of profit or loss and other comprehensive income except to the extent that relates to items recognized directly in equity or in other comprehensive income.

3.8.1 Current Tax

Taxation is provided in accordance with fiscal regulations applicable. The company taxation is under final settlement of tax liability under section 163 of the Income Tax Act 2023 except other income. Income tax has been deducted at source under section 123 of the Income Tax Act 2023 on export from 1 July 2023 to June 30, 2024.



3.8.2 Deferred Tax

Deferred tax has been recognized in accordance with the provision of IAS 12: Income Taxes, based on the deductible or taxable temporary difference between the carrying amount of assets / liabilities and its tax base. Deferred tax asset or liability is the amount of income tax recoverable or payable in the future periods recognized in the current period. Deferred tax asset or liability does not create a legal recoverability or liability from or to tax authority. Related deferred tax income / expense is recognized in the statement of profit or loss and other comprehensive income. Deferred tax assets and liabilities are offsetted if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary difference can be utilised. Deferred tax assets are reviewed at each date of statement of financial position and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3.09 Revenue recognition

i. Export Revenue

In accordance with the provisions of the IFRS-15 "Revenue from Contracts with Customers"; revenue from contracts with customers represents the amount that reflects the considerations to which entity expects to be entitled in exchange for goods supplied and service provided to customers during the period. Revenue from contracts with customers is recognized in the statement of Profit or Loss and Other comprehensive income when the performance obligation (supply of promised goods and services) is satisfied. Performance obligation is satisfied at a point in time when customer obtains the control of goods and services. Revenue from export is recognized at ex-factory date.

Revenue from the sale of goods is recognized when all the following conditions are satisfied:

- a. The company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- b. The company retains neither continuing managerial involvement to the degree usually associated with
- c. The amount of revenue can be measured reliably;
- d. It is probable that the economic benefits associated with the transaction will flow to the company; and
- e. The cost incurred or to be incurred in respect of the transaction can be measured reliably.

ii. Cash Incentive

Cash incentive income is recognized when Proceed Relialization Certificate (PRC) received from the bank against realization of cash incentive.

3.10 Financial expenses

Financial expenses comprise interest expense on long term loan, short term loan, finance lease and other borrowings, bank commission and charges etc. All such costs are recognized in the statement of profit or loss and other Comprehensive Income except those are capitalized in accordance with IAS 23.

3.11 Statement of Cash flows

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

3.12 Foreign currency transactions

The financial statements are presented in Bangladeshi taka (Tk./BDT), which is the company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Assets and liabilities in foreign currencies as on the reporting date are converted into Bangladeshi taka at the closing rate. Exchange gain or loss is recognised in Statement of Profit or Loss and Other Comprehensive Income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.



Esquire Knit Composite PLC and Its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2024

3.13 Leases

Leases in terms of which the company assumes substantially all the risks and rewards incidental to ownership are classified as finance leases. Upon initial recognition, the leased asset is measured at an amount equal to the lower of its fair value or the present value of the minimum lease payments. The interest rate implicit in the lease has been used to calculate the present value of minimum lease payments. Subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

3.14 Earnings Per Share (EPS)

The company presents basic and diluted (when dilution is applicable) Earnings Per Share (EPS) for its ordinary shares. Basic EPS is calculated dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for the effect of change in number of shares for bonus issue, share split and reverse split. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding and for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for this financial statements as there was no dilutive potential ordinary shares during the relevant periods.

3.15 Events after the reporting period

Events after the reporting period that provide additional information about the Company's position at the date of statement of financial position or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. There are no material events that had occurred after the reporting period to the date of issue of these financial statements, which could affect the figures presented in the financial statements.

3.16 Provision

A provision is recognized on the date of financial position if, as a result of past events, the company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefits will be required to settle the obligation.

3.17 Employee Benefit

i. Workers' profit participation fund and welfare fund / Contribution to Central Fund (RMG Sector):
This represent 5% of net profit before tax contributed by the company as per provisions of the Bangladesh Labour (Amendment) Act 2013 (Bangladesh Labour Law, 2006) and is payable to workers as defined in the said law complied in re-placed by the Act No. 30, Para 63 of the year 2013 as Central Fund at the rate applicable for RMG sector (0.03%) on realized revenue which is deducted at source by banks.

ii. Gratuity

Regular confirmed employee of the company who have completed minimum 5 (five) years of continuous service from the date of joining are eligible to gratuity payment at the time of separation of employment with the company

3.18 Interest Income

Interest income is accrued at the applicable interest rate on bank deposits in the period in which it is incurred.

3.19 Finance costs

Finance costs comprise interest expenses on bank loan and other borrowings and are recognised as expenses in the period in which they are incurred using applicable interest rate.



Esquire Knit Composite PLC and Its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2024

3.20 Revaluation surplus

This represents the difference between book value and revalued amount of land and land development. As per IAS 16: Property, Plant and Equipment, revaluation is done with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The fair value of land was determined from market-based evidence by an appraisal as on July 20,2020 by Masih Muhith Haque & Co. which is a professionally qualified valuer.

3.21 Impairment

(a) **Financial assets**

Accounts receivable and other receivable are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy, etc.

(b) **Non-financial assets**

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset is treated as a revaluation decrease.

3.22 Comparative information

Comparative information has been disclosed in respect of year 2018-19 for all numerical information of the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current period's financial statements. Last year figures have been rearranged where considered necessary to conform to current years presentation.



Esquire Knit Composite PLC and Its subsidiary

Notes, Comprising a Summary of Significant Accounting Policies and Other Explanatory Information
As at and for the year ended 30 June 2024

3.23 Compliance with Financial Reporting Standards as applicable in Bangladesh:

IASs	Title	Remarks
1	Presentation of Financial Statements	Complied
2	Inventories	Complied
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
19	Employee Benefits	Complied
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
32	Financial Instruments: Presentation	Complied
33	Earnings per Share (EPS)	Complied
34	Interim Financial Reporting	Complied
36	Impairment of Assets	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
38	Intangible Assets	Complied

IFRS	Title	Remarks
7	Financial Instruments: Disclosures	Complied
9	Financial Instruments	Complied
12	Disclosure of Interests in Other Entities	Complied
13	Fair Value Measurement	Complied
15	Revenue from Contracts with Customer	Complied
16	Leases	Complied

3.24 General

- Figures have been rounded off to the nearest Taka.
- Previous year's figures have been rearranged wherever considered necessary to conform to the current year's presentation.



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
4.00	Property, plant and equipment		
	(A) Cost/ Revaluation		
	i) Freehold assets		
	Opening balance	9,408,969,897	9,090,003,341
	Add: Addition during the year	24,697,477	318,966,556
		9,433,667,375	9,408,969,897
	ii) Leasehold assets		
	Opening balance	99,420,368	99,420,368
	Add: Addition during the year	-	-
		99,420,368	99,420,368
	Total (A)	9,533,087,743	9,508,390,265
	Add: Property Plant and Equipment of L'Esquire Ltd	280,140,656	256,398,630
		9,813,228,399	9,764,788,895
	(B) Accumulated depreciation		
	i) Freehold assets		
	Opening balance	2,943,729,605	2,685,272,482
	Add: Charged during the year	275,769,100	258,457,123
		3,219,498,706	2,943,729,605
	ii) Leasehold assets		
	Opening balance	84,578,110	72,150,564
	Add: Charged during the year	12,427,546	12,427,546
		97,005,656	84,578,110
	Total (B)	3,316,504,362	3,028,307,715
	Add: Property Plant and Equipment of L'Esquire Ltd	65,398,829	41,538,626
		3,381,903,191	3,069,846,341
	(C) Written Down Value (A-B)	6,431,325,208	6,694,942,555

A schedule of property, plant and equipment is given in **Annexure-A**.

5.00 Capital work-in-progress

Opening balance		2,550,960,234	2,272,873,152
Add: Addition during the year	5.01	243,866,514	597,053,637
		2,794,826,748	2,869,926,789
Less: Transferred to Property, Plant & Equipment		24,697,477	318,966,556
		2,770,129,271	2,550,960,234
Add: Work in Progress of L'Esquire Ltd		1,654,743,298	1,654,743,298
		4,424,872,569	4,205,703,532

5.01 Addition during the year

Valuka Project	43,162,000	597,053,637
Machineries in work in process	-	-
New ETP Building	200,704,514	-
	243,866,514	597,053,637

A schedule of capital work in progress addition during the year is given in **Annexure-B**.

6.00 Investment in shares

L' Esquire Ltd	42,000,000	42,000,000
Investment in ICL Unit Fund	10,000,000	100,000,000
	52,000,000	142,000,000
Less: Investment of L'Esquire Ltd	42,000,000	42,000,000
	10,000,000	100,000,000

7.00 Inventories

	Quantity		30.06.2024	30.06.2023
	30.06.2024	30.06.2023	Taka	Taka
Yam (kg)	2,100,338	2,423,761	649,033,593	853,886,704
Dyes (kg)	225,237	227,552	256,328,990	224,161,620
Chemical (kg)	857,069	1,062,218	235,793,946	150,753,397
Finishing Materials	-	-	1,192,856,805	867,065,866
Materials in transit	-	-	206,820,025	136,261,024
Spare parts and consumable items	-	-	234,953,115	279,659,700
Work in process	-	-	760,666,074	868,014,023
Finished goods (pcs.)	566,507	1,215,613	186,123,101	220,056,353
			3,722,575,650	3,599,858,687
Add: Inventories of L'Esquire Ltd			179,196,362	25,433,940
			3,901,772,012	3,625,292,627

A schedule of inventories is given in **Annexure-C**.



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023

7.01 Finishing Materials

Packing materials	416,369,166	256,392,555
Accessories	614,570,159	499,288,825
Sewing Thread	147,498,509	107,243,479
Printing & Embroidery materials	14,418,971	4,141,006
	1,192,856,805	867,065,866

A schedule of finishing materials is given in Annexure-C.

7.02 Materials in transit

Particulars	Quantity		Amount in Taka	Amount in Taka
	30.06.2024	30.06.2023		
Yarn (kg)	13,887	13,887	82,042,787	50,864,296
Dyes (kg)	9,292	9,292	29,624,703	22,124,703
Chemical (kg)	13,777	13,777	36,906,628	24,406,628
Machine	-	-	18,244,999	14,494,999
Finishing Materials	-	-	13,684,342	11,184,342
Spare Parts	-	-	26,316,567	13,186,057
			206,820,025	136,261,024

7.03 Spare parts and consumable items

Spareparts & Consumable items	234,953,115	279,659,700
	234,953,115	279,659,700

A schedule of spare parts and consumable items is given in Annexure-D.

7.04 Work in Process

Particulars	Quantity		Amount in Taka	Amount in Taka
	30.06.2024	30.06.2023		
Knitting (kg)	591,019	79,496	177,436,996	23,783,129
Finished Fabric (kg)	953,418	1,069,147	289,326,266	399,924,675
Cutting (Pcs)	618,773	1,818,365	125,129,825	388,006,887
Embroidery (Pcs)	131,401	44,827	2,895,993	2,592,419
Printing (Pcs)	366,631	301,279	52,123,582	16,177,204
Sewing (Pcs)	743,974	551,251	113,753,412	37,529,707
			760,666,074	868,014,022

A schedule of work in process is given in Annexure-E.

7.05 Finished Goods (pcs.)

Particulars	Quantity		Amount in Taka	Amount in Taka
	30.06.2024	30.06.2023		
Opening	1,215,613	1,728,752	220,056,353	230,016,352
Add: Production during the year	26,562,033	26,223,683	6,284,311,522	6,148,807,647
	27,777,646	27,952,435	6,504,367,875	6,378,823,999
Less: Delivered during the year	27,211,139	26,736,822	6,318,244,775	6,158,767,646
	566,507	1,215,613	186,123,100	220,056,353

8.00 Accounts receivables

A schedule of account receivable is given in Annexure-F.	1,544,532,346	632,635,842
Add: Accounts Receivables of L Esquire Ltd	174,949,484	150,114,353
	1,719,481,830	782,750,195

Disclosure as per Schedule XI, Part I, Para (F) of the Companies Act 1994:

I. Debt considered good in respect of which the company is fully secured

The debtors occurred in the ordinary course of business are considered good and secured against confirmed L/C.

II. Debt considered good for which the company hold no security other than the debtors' personal security

There is no such debt in this respect as on 30 June 2024.

III. Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June 2023, because of the fact that sales/export are being made on 100% confirmed L/C basis with fixed maturity dates.

IV. Debt due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2024.

V. Debt due by Common Management

There are no amount due from sister company under common management as on 30 June 2024.

VI. The maximum amount due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2024.

Aging of accounts receivable

The aging of gross trade receivables as at the statement of financial position date was:

Past due 0-90 days	1,544,532,346	632,635,842
Past due 91-180 days	-	-
Past due 181 -365 days	-	-
Past due more than 365 days	-	-
	1,544,532,346	632,635,842



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
9.00	Other receivables		
	Cash incentive	55,586,915	18,839,450
	Rental Income	14,762,591	14,762,592
	Accrued interest on FDR	1,151,899	4,949,005
		<u>71,501,406</u>	<u>38,551,047</u>
10.00	Advance, deposit and prepayments		
	Advance	10.01 403,960,473	365,326,492
	Deposit	10.02 45,997,801	218,507,081
	Prepayments	10.03 385,727	748,331
		<u>450,344,002</u>	<u>584,581,903</u>
	Add: Advance ,deposit and Prepayments of L Esquire Ltd	<u>27,436,115</u>	<u>22,727,009</u>
		<u>477,780,117</u>	<u>607,308,912</u>
10.01	Advance		
	Advance to creditors	107,389,220	136,215,940
	Advance against salaries	5,191,062	18,200,562
	Payment to L'esquire for Valuka project	1,923,920,470	1,754,336,816
	Advance Income Tax	10.1.1 291,380,191	210,909,989
		<u>2,327,880,943</u>	<u>2,119,663,307</u>
	A schedule of advance given to creditors is given in Annexure-G .		
	Less: Payment to L'Esquire Ltd	1,923,920,470	1,754,336,816
		<u>403,960,473</u>	<u>365,326,492</u>
10.1.1	Advance Income Tax	<u>30.06.2024</u>	<u>30.06.2023</u>
	Opening balance	210,909,989	106,426,815
	Add: Addition during the year	10.1.1.1 80,470,202	104,483,174
		<u>291,380,191</u>	<u>210,909,989</u>
	Less: Adjustment for assessment year-2018-19	-	-
	Less: Adjustment for assessment year-2019-20	-	-
	Less: Adjustment for assessment year-2020-21	-	-
		<u>291,380,191</u>	<u>210,909,989</u>
10.1.1.1	Advance Income Tax addition		
	Advance Income Tax on Car	1,781,362	2,940,000
	Advance Income Tax on FDR Interest	1,790,679	597,279
	Tax on unit fund-ICL	-	600,000
	TDS on Cash Incentive	10,486,140	15,346,200
	TDS on Import Stage	891,305	1,566,315
	TDS on Export Proceeds	65,520,716	83,433,380
		<u>80,470,202</u>	<u>104,483,174</u>
10.02	Deposit		
	Guarantee margin & LC margin	4,327,770	2,892,017
	Security deposit	10.2.1 12,691,354	12,691,354
	FBPAR & margin account	10.2.2 28,978,677	202,923,709
		<u>45,997,801</u>	<u>218,507,081</u>
10.2.1	Security deposit		
	Rural Electrification Board (REB) for electricity	7,295,517	7,295,517
	Security Deposit-BSCIC	1,455,000	1,455,000
	PIL Bangladesh Ltd	400,000	400,000
	Mobile phone	60,000	60,000
	Lease rental	691,260	691,260
	Titans Gas Transmission & Distribution Company Limited for gas	2,789,577	2,789,577
		<u>12,691,354</u>	<u>12,691,354</u>
10.2.2	FBPAR & margin account		
	FBPAR A/C with DBBL -in Dollar (783)	-	-
	FBPAR A/C with DBBL -in Dollar (63)	-	-
	FBPAR A/C with DBBL -in EURO	-	-
	FBPAR A/C with EBL -in Dollar	28,978,677	202,923,709
	FBPAR A/C with EBL -in EURO	-	-
	Margin A/C with EBL -in Dollar	-	-
	Margin A/C with EBL -in EURO	-	-
		<u>28,978,677</u>	<u>202,923,709</u>
10.03	Prepayments		
	Insurance premium	385,727	748,331
		<u>385,727</u>	<u>748,331</u>



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023

10.04 Aging of advance, deposit & prepayment

The aging of advance, deposit & prepayment as at the statement of financial position date was as follows:

Past due 0-90 days	2,327,880,943	2,119,663,307
Past due 91-180 days	65,520,716	83,433,380
Past due 181 -365 days	(1,955,749,012)	(1,631,206,138)
Past due more than 365 days	12,691,354	12,691,354
	450,344,002	584,581,902

10.05 The details breakup of advance, deposit and prepayment as per requirement of Schedule XI, part I, para (J) of the Companies Act, 1994 stated below:

Advance, deposit and prepayments exceeding 6 months	(1,943,057,658)	(1,618,514,784)
Advance, deposit and prepayments not exceeding 6 months	65,520,716	83,433,380
Other advance, deposit and prepayments less provision	45,997,801	218,507,081
Advance, deposit and prepayments considered good and secured	2,276,692,080	1,882,955,663
Advance, deposit and prepayments due by Other Officers (against Salary)	5,191,062	18,200,562

11.00 Investment

Investment in FDR	11.01	118,134,276	136,704,117
		118,134,276	136,704,117

11.01 Investment in FDR

Bank Name	A/C No	Principle	Term (Months)	Maturity Date	Amount in Taka	Amount in Taka
Alarafa	0541310044115	33,000,000	12	11.10.23	-	33,711,556
IPDC	1001251000027868	5,000,000	12	03.02.25	5,488,284	5,217,000
IPDC	1001251000038986	7,500,000	12	17.04.25	7,965,000	7,500,000
IPDC	100125000038987	7,500,000	12	17.04.25	7,965,000	7,500,000
IPDC	1001251000050866	5,000,000	12	09.05.25	5,000,000	-
IFIL	1001251000051513	5,000,000	12	09.06.25	5,000,000	-
IFIL	0012970004858	20,000,000	12	02.09.24	24,035,992	22,775,560
Shimanto	1001344001080	60,000,000	12	25.05.24	62,680,000	60,000,000
					118,134,276	136,704,117

These FDRs have been liened with above Banks and Financial Institutions for complied with the terms of sanctioned loan liabilities.

12.00 Cash and cash equivalents

Cash in hand	12.01	4,739,643	1,062,630
Cash at bank	12.02	449,133,300	433,350,772
		453,872,943	434,413,402
Add: Cash and Cash Equivalents of L Esquire Ltd		41,177,642	57,402,991
		495,050,585	491,816,393

12.01 Cash in hand

Head Office	800,000	800,000
Factory	3,939,643	262,630
	4,739,643	1,062,630



SL. No.	Particulars	Amount in Taka				
		30-Jun-2024	30-Jun-2023			
12.02 Cash at bank						
	Bank Name	Branch	A/C Type	A/C No.		
	Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.117.163	16,262	18,241,584
	Dutch Bangla Bank Ltd.	Local office	FCAD(€)	101.119.20	-	-
	Dutch Bangla Bank Ltd.	Local office	FCAD(\$)	101.110.0006900	32,845	30,555
	Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.110.36941	1,112,589	9,086,998
	Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5645	127,573	219,041
	Dutch Bangla Bank Ltd.	Kawran Bazar	CD	101.120.5692	58,019	35,236
	Eastern Bank Ltd.	Principal	FCAD(\$)	101.305.3310	-	-
	Eastern Bank Ltd.	Principal	EOQ(\$)	101.310.060.5881	3,739,032	4,809,250
	Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.120.484	108,787	108,152
	BRAC Bank Ltd.	Motijheel	CD	1505203551787001	-	-
	BRAC Bank Ltd.	Motijheel	FCAD(\$)	1505203551787002	-	-
	Jamuna Bank Ltd.	Mohakhali	CD	102.100.15098	1,276	10,656
	NCC Bank CD A/C	Baridhara	CD	107.021.000.1597	20,888	21,578
	One Bank Ltd.	Agrabad, Ctg.	CD	003.105.0001366	63,278	170,580
	Al -Arafa Islami Bank Ltd	VIP Road	CD	0141020047786	5,261	6,239
	Al -Arafa Islami Bank Ltd	Gulshan	CD	541.020.010.677	8,556,620	3,730,249
	Al -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549580000352	119,946	3,721,511
	Al -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549880000366	35,513	905,029
	Al -Arafa Islami Bank Ltd	Gulshan	FCAD(\$)	0549850000453	350,504,919	347,696,996
	Bank Asia	Tower	CD	62733000256	249,583	3,471,462
	Dutch Bangla Bank Ltd.	Kawran Bazar	CD	107.110.0031497	-	1,183
	Shahajalal Islamic Bank	Eskaton	CD	40331100000679	-	-
	South Bangla Agriculture	Gulshan	CD	001.011.1005482	3,012	29,547
	United Commercial Bank	Mohakhali	CD	781.101.000002124	563,535	18,452,647
	United Commercial Bank	Mohakhali	SND	0781301000000653	448,766	485,374
	United Commercial Bank	Mohakhali	SND	0781301000000700	1,167,945	-
	United Commercial Bank	Mohakhali	SND	0781301000000584	143,500	5,360
	United Commercial Bank	Mohakhali	FCAD (\$)	0781184000000267	72,742,899	18,434,909
	UCBL -FACD in USD A/C	Mohakhali	FCAD (\$)	0781181000000193	8,407,097	23,437
	HSBC	Management	CD	001-011576-011	35,477	69,427
	Dutch Bangla Bank Ltd.	Local office	CD	101.120.0007676	-	809,605
	One Bank Ltd.	Agrabad, Ctg.	CD	0031020009947	11,503	12,538
	Dutch Bangla Bank Ltd.	Local office	CD	1011200007863	754,622	688,610
	Shimanto Bank Ltd.	Corporate	CD	1005241000165	3,380	55,858
	City Bank	Gulshan	CD	1103309469001	6,002	2,016,962
	Mutual Trust Bank Ltd.	Progati Sarani	CD	80210017599	93,171	-
	One Bank Ltd.	Mirpur	CD	110039901005	-	201
					449,133,300	433,350,772

13.00 Share capital

Authorized capital

200,000,000 Ordinary shares of Tk.10 each	<u>2,000,000,000</u>	<u>2,000,000,000</u>
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Issued, subscribed and paid-up capital

134,895,833 Ordinary shares of Tk.10 each fully paid	<u>1,348,958,330</u>	<u>1,348,958,330</u>
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Details of the shareholdings are as under:

Name of Shareholders	% held	No. of shares		30.06.2024	30.06.2023
		30.06.2024	30.06.2023	Taka	Taka
Md. Mofazzal Hossain	21.34%	28,791,667	28,791,667	287,916,670	287,916,670
Md. Ehsanul Habib	11.14%	15,032,960	15,032,960	150,329,600	150,329,600
Arifur Rahman	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Md. Muddasar Hossain	5.87%	7,925,000	7,925,000	79,250,000	79,250,000
Mrs. Piara Hossain	2.73%	3,681,343	3,681,343	36,813,430	36,813,430
Esquire Dyeing Industries Ltd.	21.93%	29,581,343	29,581,343	295,813,430	295,813,430
Esquire Accessories Ltd.	0.90%	1,214,677	1,214,677	12,146,770	12,146,770
Esquire Electronics Ltd.	4.34%	5,848,010	5,848,010	58,480,100	58,480,100
General Public and Institution	25.87%	34,895,833	34,895,833	348,958,330	348,958,330
	100%	134,895,833	134,895,833	1,348,958,330	1,348,958,330

The company increased its authorised capital from 1,500 million to 2,000 million by passing a special resolution in the company's Extra Ordinary General Meeting (EGM) held on 22 December 2016.

13.01 Non-controlling Interest

Share Capital (42000 Ordinary shares @ Tk.10 ea	420,000	420,000
Retained Earnings		
Opening balance	(482,515)	(147,759)
Add: Net profit after tax for the year	(867,018)	(334,756)
	<u>(1,349,533)</u>	<u>(482,515)</u>
	(929,533)	(62,515)



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
14.00 Share premium			
Share premium		1,086,653,150	1,086,653,150
Less: IPO Expense		-	-
		<u>1,086,653,150</u>	<u>1,086,653,150</u>

In 2018-19, total amount of share share premium tk 1,151,041,650 (20,833,332 shares @ Tk 35 premium for Eligible Investor & 14,962,501 shares @ Tk 30 premium for General Public) was received as share premium in respect of issued to share holder through IPO

15.00 Revaluation surplus		<u>3,739,289,135</u>	<u>3,739,289,135</u>
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16.00 Retained earnings			
Opening balance		2,634,674,042	2,621,584,398
Add: Net profit after tax for the year		56,384,411	84,629,508
Less: Cash dividend		71,539,863	71,539,863
		<u>2,619,518,589</u>	<u>2,634,674,042</u>

17.00 Deferred Tax liabilities

Deferred tax liabilities have been recognized and measured in accordance with the provisions of IAS 12: Income Taxes.

Deferred tax liabilities related to Profit and Loss A/C	17.01	124,462,461	129,741,285
Deferred tax Liabilities related to other comprehensive income		155,803,714	155,803,714
		<u>280,266,175</u>	<u>285,544,999</u>
Add: Deferred Tax of L' Esquire Ltd		(225,662)	284,900
		<u>280,040,513</u>	<u>285,829,900</u>

17.01 Deferred tax liabilities

As at 30 June 2024

Deferred tax liabilities related to Profit and Loss A/C

Carrying amount	Tax base	Taxable temporary difference
Taka	Taka	Taka
Property, plant and equipment excluding land	2,198,037,380	1,037,187,179
Applicable tax rate	1,160,850,201	12.00%
Deferred tax liability		<u>124,462,461</u>

Deferred tax Liabilities related to other comprehensive income

Revaluation reserve for land	3,895,092,849	3,895,092,849
Applicable tax rate	Nil	4.00%
Deferred tax liability		<u>155,803,714</u>

As at 30 June 2023

Deferred tax liabilities related to Profit and Loss A/C

Carrying amount	Tax base	Taxable temporary difference
Taka	Taka	Taka
Property, plant and equipment excluding land	2,461,536,550	1,081,177,378
Applicable tax rate	1,380,359,171	12%
Deferred tax liability		<u>129,741,285</u>

Deferred tax Liabilities related to other comprehensive income

Revaluation reserve for land	3,895,092,849	3,895,092,849
Applicable tax rate	Nil	4.00%
Deferred tax liability		<u>155,803,714</u>

17.02 Deferred Tax Expenses

Deferred Liabilities at the end of the period	124,462,461	129,741,285
Deferred Liabilities at the beginning of the period	129,741,285	121,710,267
Deferred Tax expenses	(5,278,824)	8,031,018
Add: Deferred Tax of L'Esquire Ltd	(510,562)	(577,990)
	<u>(5,789,386)</u>	<u>7,453,028</u>



Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

As at 30 June 2024

SL. No.	Particulars	Amount in Taka		
		30-Jun-2024	30-Jun-2023	
18.00	Long term loan net of current maturity			
	International Finance Corporation	18.01	809,328,252	879,567,259
	Jamuna Bank Limited	18.02	12,715,640	22,869,262
	Al arafa Islamic Bank Ltd	18.03	1,675,996,359	1,552,794,353
	IDLC Finance Limited		-	-
			2,498,040,251	2,455,230,874
	Less: Current portion of long term loan		451,069,640	464,594,631
	International Finance Corporation		117,632,823	151,786,087
	Al arafa Islamic Bank Ltd		333,436,817	287,927,002
	Jamuna Bank Limited		-	13,045,392
	IDLC Finance Limited		-	11,836,150
			2,046,970,611	1,990,636,243
	Add: Long Term Loan of L'Esquire Ltd		-	-
			2,046,970,611	1,990,636,243
18.01	International Finance Corporation		809,328,252	879,567,259

Particulars of the term loans are given below.

(Amount in USD)

Bank Name	Loan Account	Particulars	Outstanding as on 30.06.2023
International Finance Corporation	IFC	Long term loan for Expansion project	Limit: 14000000 Tenor: 8 period/years Interest Rate: 3.50(LIBOR+Margin)

Collateral: A first ranking registered Mortgage on all land and Buildings of the Company. A first ranking hypothecation on all present and future movable assets (other than current assets and stocks) of the Company by executing a deed of the hypothecation. Personal joint and several first demand payment guarantee from the Sponsors. Joint and several first demand payment guarantee from the Companies.

18.02	Jamuna Bank Limited	12,715,640	22,869,262
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Details of the term loan with Jamuna Bank Limited are as under:

Bank Name	Facilities	Particulars
Jamuna Bank Limited	Term Loan	Limit: 30,000,000 Tenor: 60 months Pricing: 9.00% p.a.
Jamuna Bank Limited	Term Loan	Limit: 20,000,000 Tenor: 60 months Pricing: 9.00% p.a.

Collateral: Security cheque covering the Term Loan amount with letter of approach duly signed by the authorized person. Personal Guarantee of all the Directors of the company, supported by duly signed individual personal net worth statement. Corporate Guarantee of Shah Garments Limited, supported by MOA, AOA and Board resolution.



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
18.03	Al arafa Islamic Bank Ltd	1,675,996,359	1,552,794,353

Details of the banking facilities with Dutch Bangla Bank Limited are as under:

Bank Name	Facilities	Particulars
AIBL	Back to Back LC (Foreign/Local-Sight/Deferred/UPAS/EDF) / Bills	Limit: 2,850,000,000 Tenor: 01 Year (On Revolving Basis) Pricing: 0.20% 1st Qtr. EDF LC Max. 100 Cr. And LC for Capital Machinery & SP & Equipment will be 15 Cr. EDF interest will be As per Bangladesh Bank Circular
	Bai-Salam & Bai-Istisna (Inner Limit of Bai-Muajjal)	Limit: (550,000,000) Tenor: Bai-Istisna-60 days & Bai-Salam-120 days Pricing: 15.00% p.a.
	Bai-Muajjal	Limit: 600,000,000 Tenor: 01 Year (On Revolving Basis) Pricing: 15.00% p.a.
	HPSM - (Machinery - I)	Limit: 106,900,000, Tenor: Sight/Deferred/360 days UPAS Pricing: 0.20% 1st Qtr.
	Term Loan - HPSM (Industrial) Facility	Limit: 1,3796,000,000, Tenor: 8 Years Pricing: 15.00% p.a.
	Term Loan - HPSM (Transport) Facility	Limit: 3,700,000, Tenor: 2.5 Years Pricing: 15.00% p.a.
	Term Loan - HPSM (RE) Facility	Limit: 2,72,400,000, Tenor: 6 Years Pricing: 15.00% p.a.
	Loan against trust receipt (LTR)	Limit: 100,000,000 Tenor: 01 Year (On Revolving Basis) Pricing: 15.00% p.a.
	Letter of Guarantee - I	Limit: 50,000,000 Pricing: 0.40% per quarter.
AIBL	Letter of Guarantee - I (One Off)	Limit: 350,000,000 Pricing: Nil
	Letter of Guarantee - I (Single Case)	Limit: 2,273,600,000 Pricing: Nil
	MDB/MDB-FC	Limit: 100,000,000 Tenor: 01 Year (On Revolving Basis) Pricing: 9.00% p.a.
	FBP/FBC/Quard against cash assistance	As per Export Policy

Collateral: i) Registered mortgage (to be executed) of 851.85 decimal land and factory structures thereon (458145 sqft) having forced sale value of Tk. 142.96 Cr. & market value of TK. 178.70 Cr. (As per branch valuation dated 22.09.2021 & 28.10.2021) schedule of the said property is depicted below: 223.00 decimals at kanchpur, Narayanganj (129 decimals in the name of Esquire Knit Composite Ltd; 60 decimals in the name of New Dhaka Ceramic Industries Limited and 34 decimals in the name of Md. Mofazzal Hossain & Ehsanul Habib. 381.60 decimals at Mouza- Zannaldi, P. S- Gajaria, Dist.- Munshiganj (203.10 decimals in the me of Esquire Knit Composite Ltd; 178.50 decimals in the name of (i) Md. Mofazzal Hossain, (ii) Md. Ehsanul Habib, (iii) Md. Arifur Rahman, (iv) Md. Muddasar Hossain. 245.00 decimals at Mouza- Zamirdia, P. S- Vhaluka, Dist.- Mymensingh in the name of (i) Md. Mofazzal Hossain, (ii) Md. Arifur Rahman, (iv) Md. Muddasar Hossain. 7130+7130 = 14,260 (Fourteen Thousand Two Hundred Sixty) square feet on the 9th & 10th floor and 10 car parking space no. 1,2,3,4,5,6,11,21 & 22 on the basement- 2 floor of the commercial building namely "Ideal Trade Center" at Mouza- Begunbari, Tejgaon, Dhaka in the name of Esquire Knit Composite Ltd. ii) First Charge shall be created with Registrar of Joint Stock Company on the fixed & floating assets & book debts of the company both present & future within 21 days from the date of execution of documentation and certificate to be submitted from RJSC against limited company. iii) Personal Guarantee of all the directors of the company. iv) Personal Guarantee of owners mortgaged properties.



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
19.00	Finance lease obligation net of current maturity		
	IDLC Finance Limited	-	2,561,293
	LankaBangla Finance PLC	18,322,174	-
	IPDC Finance Limited	-	1,720,844
		18,322,174	4,282,137
	Less: Current portion of finance lease obligation-IDLC	-	2,561,293
	Less: Current portion of finance lease obligation-LankaBangla Finance PLC	18,322,174	-
	Less: Current portion of finance lease obligation-IPDC	-	1,720,844
		18,322,174	4,282,137
		-	-
	Net Changes of L' Esquire Lease	7,059,041	4,459,992
		7,059,041	4,459,992
19.01	Lease Liabilities (Current Portion)	18,322,174	4,282,137
	Add: Lease Liability of L'Esquire Ltd	5,487,030	5,016,452
		23,809,204	9,298,589

IDLC Finance Limited

Esquire Knit Composite PLC entered into lease agreement with IDLC Finance Limited from the year 2016 to 2022 for vehicles. Esquire Knit Composite PLC pays fixed monthly installments which comprise principal and interest in return.

IPDC Finance Limited

Particulars of the above lease finance(vehicle) are given below.

Name of the lender	Name of Facilities	Particulars
IPDC Finance Limited	Lease Finance	Limit: 8,700,000 Tenor: 60 months Pricing: 14.00% p.a.
IPDC Finance Limited	Lease Finance	Limit: 2,750,000 Tenor: 60 months Pricing: 14.00% p.a.

Collateral: The Security arrangements will include but are not limited to:

1. Registration & Comprehensive Insurance of the vehicles in favor of IPDC.
2. Personal Guarantee of all sponsor Directors of the Lessee(s).
3. Cross Corporate Guarantee of the Lessee(s) (Supported by Board Resolution and undertaking to amend MEMART by incorporating the clause empowering to provide corporate guarantee, if not Legally enforceable by MEMART).
4. Security cheque.
5. Post-Dated cheques (PDCs) for monthly rental payment.
6. Demand Promissory Note along with Letter of Continuation.
7. Other usual charge documents.

Details of Lease Agreement

Lease From	Purpose	Finance Amount	Lease Term	Monthly Rental	Rental Paid	(Amount in Taka)
						Future Payment
IDLC	Vehicle	29,000,000	5 Years	565,310	26,438,707	2,561,293
IPDC	Vehicle	11,450,000	5 Years	249,462	9,729,156	1,720,844
		40,450,000		814,772	36,167,863	4,282,137

20.00 Short term loan

Al arafa Islamic Bank Ltd	20.01	1,310,035,780	657,384,511
Eastern Bank Limited	20.02	561,181,532	317,260,044
United commercial Bank Limited	20.03	928,316,533	505,389,263
Bank Asia limited		196,872,116	200,800,000
The City Bank limited		-	18,206,720
Alliance Finance		310,024,985	301,620,204
South Bangla Agriculture Ltd		268,594,549	264,501,387
IFIL		50,053,023	252,734,962
IDCOL		632,486,106	91,200,541
Shimanto Bank		257,495,589	632,722,601
IPDC Finance Limited		100,656,916	99,999,699
Mutual Trust Bank Limited		915,042	-
		4,616,632,172	3,341,819,932
Add: Short term Loan of L Esquire Ltd		336,496,359	134,864,245
		4,953,128,531	3,476,684,177



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
20.01	Al arafa Islamic Bank Ltd		
	HPSM (Transport) Short Term	1,536,486	6,172,810
	LTR- MPI (Trust Receipt)	-	-
	Loan against EDF	663,668,036	-
	Overdraft	644,831,258	651,211,701
	20.01.01	1,310,035,780	657,384,511

20.01.01 Overdraft

Name of the Bank	Branch	Account #	Amount in Taka	Amount in Taka
OD- Bai-Muazzal (Gen) MEF			644,831,258	651,211,701
			644,831,258	651,211,701

Particulars such as the terms & conditions of the above short term loans are same as stated under Note # 17.3.

20.02 Eastern Bank Limited

Overdraft	30,838,285	30,632,439
Time loan normal	123,526,622	88,833,857
Export cash credit	105,417,369	111,920,328
Loan against EDF	301,399,256	85,873,421
	561,181,532	317,260,044

Particulars of the above banking facilities are given below:

Bank Name	Facilities	Particulars
Eastern Bank Limited	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 1,800,000,000 Tenor: 180 days Pricing: 0.15% PQ.
	Acceptance (Raw Materials) [Within Line # 1]	Limit: (1,800,000,000) Tenor: 180 days Pricing: 0.15% PQ.
	Sight Letter of Credit-I (Financed through EDF) [Within Line # 1]	Limit: (1,200,000,000) Tenor: 180 days Pricing: 0.15% PQ.
	EDF Loan [Within Line # 1]	Limit: (1,200,000,000), As per Bangladesh Bank Circular
	Sight Letter of Credit (Machineries)	Limit: 50,000,000 Tenor: 360 days Pricing: 0.15% PQ.
	Usance Letter of Credit (Machineries) [Within Line # 2]	Limit: (50,000,000) Tenor: 360 days Pricing: 0.15% PQ.
	Acceptance (Machineries) [Within Line # 2]	Limit: (50,000,000) Tenor: 360 days Pricing: 0.15% PQ.
	Time Loan (Machineries) [Within Line # 2]	Limit: (45,000,000) Tenor: 360 days Pricing: 9.00% p.a.
	Letter of Guarantee	Limit: 10,000,000 Tenor: Up to 5 years Pricing: 0.20% PQ/ Minimum tk. 2500
	Packing Credit	Limit: 125,000,000 Tenor: 120 days Pricing: 12.00% p.a.



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023

Bank Name	Facilities	Particulars
Eastern Bank Limited	Pre Shipment Credit	Limit: (125,000,000) Tenor: 180 days Pricing: As per BB Circular
	Manufacturer's Demand Loan	Limit: 85,000,000 Tenor: 120 days Pricing: 12.50% p.a.
	Overdraft (OD)	Limit: 30,000,000 Tenor: 360 days Pricing: 12.50% p.a.
	Time Loan [Within Line # 7]	Limit: (50,000,000) Tenor: 180 days Pricing: 12.50% p.a.
	FDBP	Limit: 150,000,000 Tenor: 45 days for Sight & 120 days for Deferred Pricing: As per schedule of the bank
	LDBP [Within Line # 7]	Limit: (50,000,000) Tenor: 45 days for Sight & 120 days for Deferred Pricing: 12.50% p.a. for BDT and 6M+2.5% p.a. for USD

Collateral: 1) Registered Mortgage & Registered Power of Attorney on 5.97 bigha (197) decimal land and building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite PLC. Registered Mortgage as well as subsequent EBL charge to be created with RJSC for BDT 430.00 Million, which will continue. 2) 1st Registered Mortgage & Registered Power of Attorney on 1.00 bigha (33.25) decimal land and building thereon (Solely with Eastern Bank Limited), located at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite PLC. Registered Mortgage as well as subsequent EBL charge to be created with RJSC for BDT 50.00 Million.

20.03 United Commercial Bank Ltd.

	Branch	A/C #	Amount in Taka	Amount in Taka
Overdraft		0781749000000347	99,446,633	61,215,516
Time loan normal			267,594,937	298,035,105
Export cash credit			-	35,084,380
EDF			561,274,963	111,054,263
			928,316,533	505,389,263



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023

Particulars of the above banking facilities are given below:

Bank Name	Facilities	Particulars
United Commercial Bank Ltd.	Back to Back LC (Usance/sight under EDF Including acceptance liability)	Limit: 1,600,000,000 Tenor: 120 days Pricing: 0.25% PQ.
	Letter of Credit(Sight/Usance/UPAS)	Limit: 200,000,000 Tenor: 180 days Pricing: 0.25% PQ.
	Letter of Credit(Sight/Usance/UPAS)-Machinery (Inner of SLC/ULC/UPAS Limit of 20 Crore)	Limit: (50,000,000) Tenor: 360 days Pricing: 0.25% PQ.
	Loan against trust receipt (LTR)	Limit: 50,000,000 Tenor: 120 days Pricing: 0.25% PQ.
	Time Loan (Inner of LTR Limit)	Limit: (40,000,000) Tenor: 360 days Pricing: 0.25% PQ.
United Commercial Bank Ltd.	LBPB	Limit: 100,000,000 Tenor: 120 days Pricing: 0.25% PQ.
	Letter of Guarantee	Limit: 50,000,000 Tenor: As per requirement Pricing: 0.25% PQ
	FBPD/OBU Discounting	Limit: 150,000,000 Tenor: 21 days Pricing: 15.00% p.a.
	Time Loan (Inner Limit of FBPD)	Limit: 80,000,000 Tenor: 90 days Pricing: 15.00% p.a.
	Time Loan	Limit: 150,000,000 Tenor: 150 days Pricing: 15.00% p.a.
	Packing Credit (Inner Limit With Time Loan)	Limit: (150,000,000) Tenor: 120 days Pricing: 15.00% p.a.
	Overdraft (OD)	Limit: 50,000,000 Tenor: 360 days Pricing: 15.00% p.a.

Collateral: Registered Mortgage of 96.00 decimal Land with 04 storied building (57,400 sq ft) at Mouza: Jamaldi, P.S. & SRO: Gazaria, District: Munshiganj, owned by Esquire Knit Composite PLC. Pari-passu security sharing with other lenders: AIBL, & EBL) over floating assets of the company. Personal Guarantee of all director of Esquire Knit Composite Ltd. & Esquire Dyeing Industries Limited except independent directors of Esquire Knit Composite Ltd. Corporate guarantee of Esquire Electronics Ltd., Esquire Dyeing Industries Ltd. & Esquire Accessories Ltd. with duly adopted board resolution. Post-dated MICR cheques (mode wise) signed by the authorized signatory of the company.

21.00 Unclaimed Dividend 2,371,333 1,983,588

SL #	Account Number	Bank	Branch	AGM No	Taka	Taka
1	101-120-000-7676	DBBL	Local Office	20th	0	809,605
2	101-120-000-7863	DBBL	Local Office	21th	754622	688,609
3	078-130-100-000-06	UCBL	Mohakhali	22th	448765.59	485,374
4	078-130-100-000-0700	UCBL	Mohakhali	23th	1167945.1	-
					2,371,333	1,983,588

22.00 Accounts payable

Import liability and other creditors

510,719,411	974,131,816
A schedule of import liability and other creditors is given in Annexure-H.	
Add: Accounts Payable of L Esquire Ltd	
53,573,213	192,048,694
564,292,624	1,166,180,510



Esquire Kuit Composite PLC and Its subsidiary
Notes to the Financial Statement
As at 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
23.00	Liabilities for expenses		
	Directors' remunerations	35,164,000	47,444,565
	Salary and wages	52,576,062	43,440,852
	Gas Bills	12,320,188	18,725,148
	Electricity	3,421,964	2,644,331
	Telephone bill	77,000	35,000
	WPPF payable	-	-
	Wasa bill	25,000	30,000
	Provision for Income Tax	331,495,103	249,289,002
	Provision for Head office Floors	1,837,169	1,837,169
	Financial Interest	5,957,561	17,681,763
	TDS on Dividend and Expenses	22,378,589	48,693,150
	Audit fees	862,500	862,500
	Head office rent	3,044,000	3,044,000
		469,159,136	433,727,480
	Add: Liabilities for Expenses	58,527,698	40,162,123
		527,686,834	473,889,604
23.01	WPPF payable		
	Opening Balance	-	-
	Add: Addition during the year	1,635,373	2,519,596
		1,635,373	2,519,596
	Less: Payment during the year	1,635,373	2,519,596
		-	-
23.02	Provision for Income Tax		
	Opening balance	249,289,002	145,965,247
	Add: Provision made for the year	82,206,101	103,323,755
		331,495,103	249,289,002
	Less: Adjustment for assessment year-2018-19	-	-
	Less: Adjustment for assessment year-2020-21 of L Esquire Ltd	-	-
	Less: Adjustment for assessment year-2021-22 of L Esquire Ltd	-	-
		331,495,103	249,289,002
	Income Tax provision		
	Export	76,006,856	98,943,319
	Non operating income	6,199,245	4,544,174
		82,206,101	103,487,494
	Add: Current tax of L Esquire Ltd	3,099,214	3,156,754
		85,305,315	106,644,248



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
For the year ended 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
24.00	Sales		
	Export sales	7,604,616,487	7,514,765,316
	Add: Export of L Esquire Ltd	329,063,754	463,985,076
		7,933,680,241	7,978,750,392
	Disclosure as per Schedule XI, Part II, Para 8 (e) of the Companies Act 1994:		
	i. The quantity of the company's export of knit garments in pieces:	27,211,139	26,736,822
	ii. Foreign currency earned against export on FOB Basis:		
	In USD	68,049,623	75,919,079
	In BDT	7,604,616,487	7,514,765,316
	iii. The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.		
	iv. The value of export for the year ended on 30 June 2024.		
25.00	Cost of Goods Sold		
	Cost of materials consumed	25.01 3,174,580,516	3,209,679,707
	Cost of direct labor	25.02 2,207,106,738	2,157,974,811
	Prime cost	5,381,687,254	5,367,654,517
	Factory overheads	25.03 795,276,320	791,877,772
	Cost of Goods put into Process	6,176,963,574	6,159,532,289
	Opening Work -in- process	868,014,023	857,289,381
	Closing Work- in- process	25.04 (760,666,075)	(868,014,023)
	Cost of Goods Manufactured	6,284,311,523	6,148,807,647
	Opening Finished Goods	220,056,353	230,016,352
	Cost of Goods Available for Sale	6,504,367,876	6,378,823,999
	Closing Finished Goods	25.05 (186,123,101)	(220,056,353)
		6,318,244,775	6,158,767,646
	Add: Raw Materials Consumption of L Esquire Ltd	363,621,237.27	450,082,332
		6,681,866,012	6,608,849,977
	Raw Materials Consumption		
	Yarn	25.1.1 2,277,928,904	1,863,224,750
	Dyes	25.1.2 177,859,714	283,356,954
	Chemical	25.1.3 276,754,422	310,295,114
	Finishing Materials	25.1.4 442,037,476	752,802,889
		3,174,580,516	3,209,679,707
		3,174,580,516	3,209,679,707
25.1.1	Yarn Consumption		
		Quantity in kg	
		2023 -24	2022-23
	Opening	2,423,761	2,340,588
	Add: Purchase during the year	6,618,034	5,878,439
		9,041,795	8,219,027
	Less: Closing stock	2,100,338	2,423,761
		6,941,457	5,795,266
		6,941,457	5,795,266
25.1.2	Dyes Consumption		
		Quantity in kg	
		2023 -24	2022-23
	Opening	227,552	215,529
	Add: Purchase during the year	236,360	236,360
		463,911	451,889
	Less: Closing stock	225,237	227,552
		238,674	224,337
		238,674	224,337
25.1.3	Chemical Consumption		
		Quantity in kg	
		2023 -24	2022-23
	Opening	1,062,218	1,316,954
	Add: Purchase during the year	1,733,026	1,733,026
		2,795,245	3,049,980
	Less: Closing stock	857,069	1,062,218
		1,938,176	1,987,762
		1,938,176	1,987,762
		853,886,704	659,657,698
		2,073,075,793	2,057,453,755
		2,926,962,497	2,717,111,454
		649,033,593	853,886,704
		2,277,928,904	1,863,224,750
		2,277,928,904	1,863,224,750
		224,161,620	226,045,504
		210,027,084	281,473,070
		434,188,704	507,518,574
		256,328,990	224,161,620
		177,859,714	283,356,954
		177,859,714	283,356,954
		150,753,397	132,240,273
		361,794,971	328,808,238
		512,548,368	461,048,511
		235,793,946	150,753,397
		276,754,422	310,295,114
		276,754,422	310,295,114



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
For the year ended 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
25.1.4	Finishing materials Consumption		
	Opening	867,065,866	1,185,015,121



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
For the year ended 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
	Add: Purchase during the year	767,828,415	434,853,633
		1,634,894,281	1,619,868,755
	Less: Closing stock	1,192,856,805	867,065,866
		442,037,476	752,802,889

Disclosure as per requirement of Schedule XI, Part II, Para 8
Raw Materials, Spare Parts, Packing Materials and Capital Machinery

Items	Purchase	
	Import	Local (BBLC)
Yarn	1,382,153,055	690,922,738
Dyes & Chemical	554,667,393	17,154,662
Packing Materials	67,581,445	251,372,167
Accessories	207,503,649	335,162,889
Store & Spare-Parts	62,979,491	1,416,717
	2,274,885,033	2,592,058,346

25.02 Cost of direct labor

Workers wages	1,433,399,794	1,506,203,230
Workers overtime	263,193,246	219,033,054
Daily labor	8,331,343	7,114,816
Salary	426,288,823	422,346,432
Festival bonus and Provident Fund	75,893,532	3,277,279
	2,207,106,738	2,157,974,811
	2,207,106,738	2,157,974,811

25.03 Factory overheads

Gas and electricity	372,012,225	327,773,225
Insurance premium	6,787,852	17,064,024
Tiffin expenses for workers	11,175,564	15,084,011
Spare Parts Consumption	145,175,269	173,631,028
Vehicle running (Oil and fuel)	13,712,397	19,344,776
Local conveyance	2,482,047	7,521,612
Telephone & Mobile bills	2,423,360	3,358,235
Depreciation	241,507,606	228,100,862
	795,276,320	791,877,772
	795,276,320	791,877,772

25.04 Work in Process

	Quantity			
	2023 -24	2022-23		
Knitting (kg)	591,019	149,485	177,436,996	23,783,129
Finished Fabric (kg)	953,418	1,148,761	289,326,266	399,924,675
Cutting (Pcs)	618,773	1,053,281	125,129,825	388,006,887
Embroidery (Pcs)	131,401	101,044	2,895,993	2,592,419
Printing (Pcs)	366,631	580,641	52,123,582	16,177,204
Sewing (Pcs)	743,974	529,259	113,753,412	37,529,707
			760,666,075	868,014,022

25.05 Finished Goods (pcs.)

	Quantity			
	2023 -24	2022-23		
Opening	1,215,613	1,728,752	220,056,353	230,016,353
Add: Production during the year	26,562,033	26,223,683	6,284,311,523	6,148,807,647
	27,777,646	27,952,435	6,504,367,876	6,378,823,999
Less: Delivered during the year	27,211,139	26,736,822	6,318,244,775	6,158,767,646
Closing stock	566,507	1,215,613	186,123,101	220,056,353

A detail of cost of materials consumed is given in Annexure-C.

26.00 Operating expenses

Office & administrative expenses	26.01	271,029,267	330,182,667
Selling & distribution expenses	26.02	380,207,608	448,794,351
		651,236,875	778,977,018
Add: Admin and selling expenses of L Esquire Ltd		23,185,781	32,180,616
		674,402,656	811,157,634



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
For the year ended 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
29.00	Net Asset Value (NAV) Per Share		
	Total assets	17,649,918,003	16,683,069,377
	Total Liabilities	(8,856,428,330)	(7,873,557,233)
	Net Asset Value (NAV) (A)	8,793,489,673	8,809,512,144
	Revaluation reserve	(3,739,289,135)	(3,739,289,135)
	Net Asset Value (NAV) without revaluation reserve (B)	5,054,200,538	5,070,223,009
	Weighted Average Number of shares (C)	134,895,833	134,895,833
	Net Asset Value (NAV) per share with revaluation reserve (A+C)	65.19	65.31
	Net Asset Value (NAV) per share without revaluation reserve (B+C)	37.47	37.59

29.01	Earnings Per Share (EPS)		
	Earning attributable to ordinary shareholders (Taka)	55,517,393	84,294,752
	Weighted Average Number of shares	134,895,833	134,895,833
	Earnings Per Share (Taka)	0.41	0.62

30.00	Net Operating Cash Flow Per Share (NOCFPS)		
	Net operating cash flows	(1,304,110,894)	(192,129,222)
	Weighted Average Number of shares	134,895,833	134,895,833
	Net operating cash flows per shares	(9.67)	(1.42)

Calculation of Weighted Average Number of shares

Particulars	Formula	No of shares	No of shares
Allotment of Existing shares	100000000/365*365	100,000,000	100,000,000
Allotment of new shares	34895833/365*365	34,895,833	34,895,833
Allotment date: Februray 07,2019			
Weighted Average Number of shares		134,895,833	134,895,833

**31.00 Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018:
Reconciliation of net profit with cash flow from operating activities**

Net profit after tax for the year	55,517,393	84,294,752
Adjustment for non-cash items:		
Depreciation	312,056,850	302,041,638
Deferred Tax Adjustment	(5,789,386)	7,453,028
Changes in Working Capital:		
(Increase)/decrease in Inventory	(276,479,385)	120,871,771
Decrease in Accounts receivable	(969,681,995)	493,967,995
(Increase)/decrease in Advance deposit and Payments	128,356,286	(1,079,793,613)
Increase in Accounts payable	(601,887,887)	(26,393,506)
Decrease in Accrued Expenses	53,797,230	(94,571,287)
Net cash flow from operating activities	(1,304,110,894)	(192,129,222)

32.00 Related party disclosures

i) Related party transactions

(Amount in Taka)

Name	Nature of relationship	Nature of Transaction	Opening Balance	Purchase/receipts	Payment	Outstanding as on 30.06.2022 (Receivable)/ Payable
Esquire Accessories Limited	Common Management	Purchase	67,835,844	190,071,323	185,151,370	72,755,797
Esquire Electronics Limited	Common Management	Purchase		12,810,000	12,810,000	-
Esquire Dyeing Industries Limited	Common Management	Dyeing	97,335,612	92,316,005	112,261,595	77,390,022
Esquire Testing Services (BD) Limited	Common Management	Fabric testing fees		2,747,681	2,747,681	-
L'Esquire Ltd			(1,754,336,816)	150,000,000	319,583,654	(1,923,920,470)
Esquire Plastic Ltd	Common Management	Purchase	-			-
						(1,773,774,652)



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
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SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
	Name of Directors	BOD of Esquire Knit Composite PLC	Entities where they have interests
	Md. Mofazzal Hossain	Chairman	Meghna Plastic Industries (Pvt) Limited New Dhaka Ceramic Industries (Pvt.) Limited Synthia Multi-Fibre Limited MMH Textiles Limited Sharp Media Limited Thakral Information Systems (Pvt.) Limited Trust Solution Private Limited Thakral One Private Ltd Esquire Travels Ltd.
	Mrs. Piara Begun	Director	Esquire Knit Composite PLC Esquire Dyeing Industries Limited Esquire Electronics Limited Esquire Accessories Limited
	Arifur Rahman	Director	Esquire Knit Composite PLC Esquire Dyeing Industries Limited Esquire Electronics Limited Esquire Testing Services (BD) Limited Esquire Accessories Limited Esquire Plastics Limited Alpha Packaging Limited Esquire Customer Care Limited L'Esquire Ltd Esquire Chemical Industries Limited Shah Garments International Limited Meghna Plastic Industries (Pvt) Limited New Dhaka Ceramic Industries (Pvt.) Limited Synthia Multi-Fibre Limited MMH Textiles Limited Esquire Sourcing Limited Sharp Media Limited Trust Solution Private Limited Esquire Travels Ltd.
	Md. Muddasar Hossain	Director	Esquire Knit Composite PLC Esquire Dyeing Industries Limited L'Esquire Ltd Esquire Electronics Limited Esquire Testing Services (BD) Limited Esquire Accessories Limited Esquire Plastic Limited Esquire Chemical Industries Limited Meghna Plastic Industries (Pvt) Limited New Dhaka Ceramic Industries (Pvt.) Limited Synthia Multi-Fibre Limited MMH Textiles Limited Esquire Customer Care Limited Esquire Travels Ltd.

33.00 Capital expenditure commitment

Details of capital expenditure commitment as of 30 June 2023 are as under:

Particulars	Total Cost value estimated	Paid till 30.06.24	to be paid
Valuka Project	2,900,000,000	2,770,129,271	129,870,729



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SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
34.00	Disclosure as per Schedule XI, Part II, Para 3 of the Companies Act 1994		
	Number of employee	No. of Employee	No. of Employee
	<u>Factory:</u>		
	<u>Textile and Apparels:</u>		
	Number of full-time employee (Officers & Staff)	985	1,046
	Number of full-time employee (Workers)	5,485	5,594
	<u>Head Office:</u>		
	Number of full-time employee (Officers & Staff)	165	180
	Number of full-time employee (Workers)	-	-
	All the aforesaid employees engaged by the Company for the whole year or part thereof individually received a total salary of Tk. 70,055 or above.		

35.00 Disclosure as per Schedule XI, Part II, Para 4 of the Companies Act 1994

Directors are also executives of the company. Their executive compensation for the year ended on 30 June 2023 is given below:

Managing Director's remuneration and benefit	35.01	6,000,000	6,000,000
Other Directors' salary and benefit	35.02	4,000,000	12,000,000
Other key management personnels'	35.03	26,349,829	37,995,319
		36,349,829	55,995,319
35.01 Managing Director's remuneration and benefit			
Salary		6,000,000	6,000,000
35.02 Other Directors' salary and benefit			
Salary		4,000,000	12,000,000
35.03 Other key management personnels' salary and benefit			
Salary		23,951,685	31,951,685
Allowance		439,395	590,274
Bonus		1,958,749	3,530,615
Provident fund		-	1,922,745
		26,349,829	37,995,319

Board Meeting attendance fees have been provided to the directors of the company for the year.
The Directors of the company did not take any benefit from the company other than the remuneration and -

a. Expense reimbursed to the managing agent -	Nil
b. Commission or other remuneration payable separately to a managing agent or his associate -	Nil
c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company -	Nil
d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year -	Nil
e. Any other perquisites or benefit in cash or in kind stating -	Nil
f. Other allowances and commission including guarantee commission -	
1) Pensions	
2) Gratuities	
3) Payment from Provident Fund	
4) Compensation for loss of office	
5) Consideration in connection with retirement from office	Nil

36.00 Disclosure as per Schedule XI, Part II, Para 7 of the Companies Act 1994

Particulars			
<u>Textiles:</u>			
Installed Capacity (Kg)	12,775,000	12,775,000	
Actual Production (Kg)	6,316,063	7,919,463	
Utilization	49.44%	61.99%	
<u>Apparels:</u>			
Installed Capacity (Pcs)	49,920,000	49,920,000	
Actual Production (Pcs)	26,562,033	26,223,683	
Utilization	53.21%	52.53%	



Esquire Knit Composite PLC and Its subsidiary

Notes to the Financial Statement

For the year ended 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
37.00	Transaction in foreign currency		
	C & F value of import		
	Finishing Materials	5,216,186	7,035,541
	Yarn	19,374,540	19,228,540
	Dyes & Chemicals	5,344,131	5,703,564
	Capital Machinery	205,224	2,574,850
		30,140,081	34,542,495
	FOB Value of Export (USD)	64,996,722	75,919,079

38.00 Financial risk management

The management of the company has overall responsibility for the establishment and oversight of the company's risk management framework. The company's risk management policies have been established to identify and analyse the risks faced by the company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks from its use of financial instruments.

- *Credit Risk
- *Interest Rate Risk
- *Currency Risk
- *Liquidity/funding risk
- *Market risk

38.01 Credit risk

Credit risk is the risk of a financial loss to the company if a client or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the company's receivables.

As the company is involved in 100% export oriented business, all the sales are made against Letter of Credit (L/C). L/Cs provide guarantee against credit sales and minimise the credit risk to an acceptable level. Bills receivable arises due to the time difference between submission of bills to the bank for collection of proceeds and actual realisation of the proceeds.

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

Accounts receivables	8.00	1,719,481,830	782,750,195
Advance, deposit and prepayments	10.00	477,780,117	607,308,912
Cash & Bank Balances	12.00	495,050,585	491,816,393
		2,692,312,532	1,881,875,500

The maximum exposure to credit risk for trade and other receivables as at the statement of financial position date by geographic regions was:

Domestic	2,367,333,572	1,028,074,365
Foreign	324,978,960	853,801,135
	2,692,312,532	1,881,875,500



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
For the year ended 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023

38.02 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they falls due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

The following are the contractual maturities of financial liabilities of the company:

As on 30 June 2024

Particulars	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
	Long term loan	2,498,040,251	-
Finance Lease obligation	30,868,245	-	30,868,245
Short term loan	4,953,128,531	2,971,877,119	1,981,251,413
Provision for income tax	331,495,103	331,495,103	-
Liabilities for expenses	137,664,033	137,664,033	-
Accounts payable	564,292,624	564,292,624	-
	8,515,488,787	4,005,328,879	4,510,159,908

As on 30 June 2023

Particulars	Contractual cash flows (Taka)	1 year or less Taka	More than 1 year Taka
	Long term loan	2,455,230,874	-
Finance Lease obligation	13,758,581	-	13,758,581
Short term loan	3,476,684,177	2,086,010,506	1,390,673,671
Provision for income tax	249,289,002	249,289,002	-
Liabilities for expenses	184,438,478	184,438,478	-
Accounts payable	1,166,180,510	1,166,180,510	-
	7,545,581,621	3,685,918,497	3,859,663,125

38.03 Market risk

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

In the past, in some occasion large buyers of different RMG exporters has decided to withdraw business, or has become bankrupt or were subject to regulatory injunction from importing from Bangladesh, creating a strong impact on the exporter. For EKCPLC single buyer concentration is not a major issue and they have longstanding relationship with overseas buyers. All of them regard EKCPLC as their global partners and the relationship can only be disrupted if EKCPLC fails to perform its commitments. Also, because of its dominant position in the export market it is always sought after by many buyers.

38.04 Currency risk

The company is exposed to currency risk on receiving of sales proceeds and payments made for raw materials purchase as well. Maximum of the company's foreign currency transactions are denominated in USD.

i) Exposure to currency risk

The company's exposure to foreign currency risk was as follows based on notional amounts:



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
For the year ended 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023
		30.06.2024 USD	30.06.2023 USD
Foreign currency denominated assets			
Accounts Receivable	13,201,131	5,812,531	
FBPAR A/C with DBBL-in USD(78)3	-	-	
FBPAR A/C with Dutch Bangla Bank Limited (USD)	139	-	
FBPAR A/C with Dutch Bangla Bank Limited (Euro)	-	-	
Margin A/C with Eastern Bank Limited (USD)	247,681	-	
Margin A/C with Eastern Bank Limited (Euro)	-	-	
Dutch Bangla Bank Limited FCAD (USD account)	-	167,600	
Dutch Bangla Bank Limited FCAD (Euro account)	-	-	
DBBL FCAD-in Dollar	281	281	
Eastern Bank Limited (USD account)	-	-	
	13,449,232	5,980,408	
Foreign currency denominated liabilities			
AIBL-EDF	(5,672,376)	-	
EBL-EDF	(2,576,062)	(788,988)	
UCBL-EDF	(4,797,222)	-	
IFC Loan	(6,917,335)	(10,428,140)	
Accounts Payable	(4,365,123)	(8,645,845)	
	(24,328,119)	(19,862,973)	
Net exposure	(10,878,887)	(13,882,564)	
	30.06.2024	30.06.2023	
	Taka	Taka	
The following rate has been applied:			
Taka/USD	117.00	108.84	
Taka/EURO	125.00	118.67	

38.05 Business Risk

Managing Compliance – Currently RMG buyers specially the large buyers are very demanding and constantly tightening the compliance criteria. EKCPCL has been in the forefront of compliance among the RMG exporters in the country. They have compliant plants with effluent water treatment facility, childcare facility, adequate ventilation, spacious infrastructure lay out, etc. Till now they were able to meet all the compliance challenge in their 30 year plus business experience and is likely to do so in the coming years. EKCPCL mitigates compliance risk since it is WRAP certified and passed other audits from Department of Environment (DOE) and overseas buyers.

Achievement of sales volume – Historically, EKCPCL has been successful to achieve its sales target after expansion as most of its expansions are planned after receiving order indications from its buyers.

38.06 Interest Rate Risk

EKCPCL is enjoying banks finance in the form of working capital as well as term loan. As a bank fund borrower, the entity has to pay a significant amount of loan interests and charges. Bangladesh Bank has moved to remove the interest rate ceiling on lending in the wake of a massive liquidity crisis in the financial market letting the price to be determined by functioning of demand-supply interaction. This measure may invite interest rate instability, which may create volatility in the profitability of business like EKCPCL. It is the company risk of gain or losses on assets and liabilities due to changes in interest rates.

Exposure of Interest Rate Risk	30.06.2024	30.06.2023
	Taka	Taka
Fixed Rate Bearing		
Term Loan	2,528,908,496	2,468,989,454
Short Term Loan	4,953,128,531	3,476,684,177



Esquire Knit Composite PLC and Its subsidiary
Notes to the Financial Statement
For the year ended 30 June 2024

SL. No.	Particulars	Amount in Taka	
		30-Jun-2024	30-Jun-2023

38.07 Operation Risk

Technology is a continuous process of development. Innovation of new and cost effective technology may obsolete existing technology, which may cause negative impact on the business. The project is equipped with good machineries and technology to cope with the modern textile world. The management both in head office and production premises seem to be competent and maintain the standard level of quality and to run the operations effectively. However, in order to reduce the operational risk, the company is yet to ensure an external control mechanism. The company has minimum exposure to operational risk.

38.08 Raw Material Supply Risk

The company receives yarn, dyes & chemicals both from local as well as foreign suppliers. Import based supplies are likely to be affected by any uncontrollable event or country risk to transaction or political barrier. Since inception the company did not face any such uncontrollable events so far because of maintaining good supply chain relationship with the suppliers of raw materials and in exceptional cases, it is confident to make alternative arrangement at shorter notice.

38.09 Exchange Rate Risk

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

38.10 Power Generation Risk

The industrial bases of Bangladesh are mainly aided by natural gas-driven power generation which causes disruption occasionally and the weaving industry is not an exception. Smooth availability of gas will ensure the maximum functioning of the machineries. EKCPCL uses natural gas to produce power from captive power plant. Currently a circular from government has emerged to arrange alternate of gas due to recent acute gas crisis. The company is connected with 15 PSI gas line and currently does not any problem of gas pressure. So other things being constant, EKCPCL does not foresee significant risk for power generation.

39.00 Date of Authorisation

The Board of directors has authorised these financial statements for issue on 30 October 2024.

Mrs. Perveen Begum

Chairman

Managing Director

[Signature]
Director

[Signature]
Company Secretary

[Signature]
Chief Financial Officer



Esquire Knit Composite PLC and Its subsidiary

Schedule of Property, Plant and Equipment
As at 30 June 2024
(Annexure-A)

Name of the assets	Cost		Rate (%)	Depreciation		Written Down Value as on 30.06.2024
	Balance as on 01.07.2023	Addition During the period		Balance as on 01.07.2023	Charges for the period	
a. Freehold assets						
Land & Land development	123,453,152		-	-	-	123,453,152
Building	1,222,820,029		5%	61,141,001	-	501,148,393
Plant & Machinery	3,798,832,946	21,959,007	7%	180,366,604	721,671,635	1,632,125,957
Furniture and Office Equipment	307,435,719	2,738,470	10%	31,017,419	2,188,665,996	50,371,811
Motor Vehicle	28,894,445		13%	28,894,445	28,894,445	-
Software & IT	32,440,757		10%	3,244,076	20,464,251	11,976,506
Sub-Total	5,513,877,047	24,697,477		275,769,100	3,219,498,705	2,319,075,819
b. Revalued assets						
Land & Land Development	3,895,092,849		-	-	-	3,895,092,849
Sub-Total	3,895,092,849					3,895,092,849
c. Leasehold assets						
Motor Vehicle	99,420,368		13%	12,427,546	97,005,656	2,414,712
Sub-Total	99,420,368			12,427,546	97,005,656	2,414,712
Grand total as on 30 June 2024	9,508,390,265	24,697,477		288,196,646	3,316,504,361	6,216,583,381
Grand total as on 30 June 2023	9,189,423,708	318,966,556		270,884,669	3,028,307,715	6,504,780,027

Break-up of Land and Land Development:

Land acquisition cost	83,297,266
Land development cost	40,155,886
	123,453,152

Note: Land and land development has been revalued on 20 July 2020 by an independent valuer

i) Name of Valuer : Masif Mulhich Haque & Co. Chartered Accountants

ii) Valuation method : Estimated Net Realizable Value Method (the market approach).

iii) Date of Capitalization: Revaluation surplus capitalized on 20 July 2020

Allocation of depreciation:

Factory overhead	241,507,606
Office & Administrative Expenses	46,689,041
	288,196,646



Esquire Knit Composite PLC and Its subsidiary
 Addition of Capital work in Progress
 As at 30 June 2024

Particulars	(Annexure-B)	
	Total Cost	Cost incurred
Valuka Building construction	2,900,000,000	2,770,129,271
Total	2,900,000,000	2,770,129,271



Esquire Knit Composite PLC and Its subsidiary

Store Ledger Summary
As at 30 June 2024

Sl#	Particulars	Opening		Purchase		Issue/Consumption		Closing Balance	
		Qty	BDT	Qty	BDT	Qty	BDT	Qty	BDT
Raw material									
1	Yarn	2,423,761	853,886,704	6,618,034	2,073,075,793	6,941,457	2,277,928,904	2,100,338	649,033,593
2	Dyes	227,552	224,161,620	236,360	210,027,084	238,674	177,859,714	225,237	256,328,990
3	Chemical	1,062,218	150,753,397	1,733,026	361,794,971	1,938,176	276,754,422	857,069	235,793,946
Finishing Materials									
4	Packing materials	-	256,392,555	-	318,953,612	-	158,977,001	-	416,369,166
5	Accessories	-	499,288,825	-	422,431,063	-	307,149,729	-	614,570,159
6	Sewing Thread	-	107,243,479	-	116,094,469	-	75,839,439	-	147,498,509
7	Printing & Embroidery materials	-	4,141,006	-	26,443,740	-	16,165,775	-	14,418,971
WIP and Finished Goods									
8	Work in Process	-	868,014,023	-	-	-	-	-	760,666,075
9	Finished goods-pcs	1,215,613	220,056,353	-	-	-	-	1,215,613	186,123,101
10	Materials in transit	-	136,261,024	-	-	-	-	-	206,820,025
Sub-Total		4,929,144	3,320,198,986	8,587,420	3,528,820,732	9,118,307	3,290,674,985	4,398,257	3,487,622,535
Factory overhead (Repair and Maintenance)									
1	Spare parts & consumable items	-	279,659,700	-	64,396,208	-	109,102,793	-	234,933,115
2		-	-	-	-	-	-	-	-
Sub-Total		4,929,144	3,599,858,687	8,587,420	3,593,216,940	9,118,307	3,399,777,778	-	234,933,115
Grand Total		4,929,144	3,599,858,687	8,587,420	3,593,216,940	9,118,307	3,399,777,778	-	3,722,575,650



Esquire Knit Composite PLC and Its subsidiary
Spare Parts Items
As at 30 June 2024
(Annexure - D)

Sl. No.	Items	Unit	30.06.2024		30.06.2023	
			Qty	Amount	Qty	Amount
1	Air Conditioner	BOTTLE	5	61,517	8	71,517
2	Air Conditioner	PCS	11	86,715	14	96,715
3	Air Conditioner	SET	5	614,270	6	714,270
4	Ball Bearing	PCS	2,958	925,286	3,044	1,925,286
5	Timing Belt	MTR	85	10,141	88	11,141
6	Timing Belt	PCS	965	673,866	1,038	773,866
7	Toothed Belt	PCS	452	759,603	562	859,603
8	V-Belt	PCS	3,565	881,338	3,565	881,338
9	Common (All)	KG	8	1,505	9	1,605
10	Common (All)	LBS	735	873,002	935	1,073,002
11	Common (All)	PCS	4,577	230,727	5,577	330,727
12	Common (All)	SET	20	10,919	24	12,919
13	Band Knife M/C	SET	21	4,411	22	5,411
14	Common M/C (Cutting)	PCS	6,536	691,199	6,436	671,199
15	FK Spreading Machine 590	PCS	22	2,273	26	2,773
16	FK Top Cut 9 M/C	PCS	202	420,820	212	490,820
17	Manual M/C	PCS	5,288	7,128,665	5,788	8,128,665
18	Spreader M/C (Brio 100)	PCS	377	541,397	477	841,397
19	VT-7000 M/C	BOX	1,228	471,045	1,728	571,045
20	VT-7000 M/C	PCS	1,559	1,000,052	1,759	1,200,052
21	VT-MX M/C	PCS	1,130	2,068,299	1,330	2,168,299
22	VT-MX M/C	PAIR	9	27,918	10	28,918
23	Automatic Tubular Emb M/C	PCS	1,278	300,052	1,478	330,052
24	Laser Cutter M/C	PCS	52	243,582	62	263,582
25	MG M/C	MTR	21	10,727	23	11,727
26	MG M/C	PCS	6,224	609,847	6,524	619,847
27	MG M/C	SET	9	2,248	12	2,648
28	Sunstar M/C	PCS	1,228	108,799	1,428	128,799
29	Tajima M/C	PCS	4,073	202,286	4,473	232,286
30	Auto Brass M/C	PCS	41	3,199	45	3,799
31	Biancalani Dryer Machine	PCS	12	328,221	14	358,221
32	Corino Slitting Machine	PCS	701	200,582	711	250,582
33	Dozzatex M/C	PCS	8	48,372	10	58,372
34	Egalizing Dryer M/C	PCS	11	518,823	12	528,823
35	Ferraro Compacting M/C	FEET	136	29,621	146	30,621
36	Ferraro Compacting M/C	PCS	203	811,524	233	911,524
37	Ferraro Compacting M/C	ROLL	22	257,020	24	307,020
38	Ferraro Compacting M/C	SET	8	506	10	576
39	Fongs M/C (F/D)	PCS	86	58,807	96	68,807
40	Fongs M/C (F/D)	SET	79	42,373	89	62,373
41	Lafer Compacting M/C	PCS	23	500,850	28	700,850
42	Lafer Sueding M/C	MTR	707	200,844	807	211,844
43	Mario Crosta(Brassing) M/C	MTR	126	37,887	136	57,887
44	Mario Crosta(Brassing) M/C	PCS	9	10,513	12	11,513
45	NPL M/C	PCS	40	591	46	691
46	NPL M/C	SET	16	591	19	691
47	Q Sun M/C	PCS	34	32,599	40	42,599



Esquire Knit Composite PLC and Its subsidiary

Spare Parts Items

As at 30 June 2024

(Annexure - D)

Sl. No.	Items	Unit	30.06.2024		30.06.2023	
			Qty	Amount	Qty	Amount
48	Robolab M/C	PCS	1,295	447,129	1,595	647,129
49	Santex M/C	FEET	121	1,895	122	2,095
50	Santex M/C	PCS	170	162,503	177	169,503
51	Sclavos M/C	PCS	1,186	245,649	2,186	1,245,649
52	Sclavos M/C	SET	124	22,818	131	28,818
53	Slitting M/C	FEET	124	49,559	174	69,559
54	Slitting M/C	MTR	202	8,537,756	222	10,537,756
55	Slitting M/C	PCS	308	2,572,227	398	3,572,227
56	Slitting M/C	SET	114	206,052	124	216,052
57	Smartex M/C	FEET	131	5,561	141	5,761
58	Smartex M/C	PCS	174	71,362	194	73,362
59	Soft Flow Dyeing M/C	PCS	116	121,901	126	141,901
60	Soft Flow Dyeing M/C	SET	114	18,165	124	20,165
61	Stenter M/C	COIL	109	17,092	119	17,092
62	Stenter M/C	FEET	171	11,305	191	13,305
63	Stenter M/C	MTR	912	187,129	1,112	237,129
64	Stenter M/C	PCS	2,130	587,016	2,930	787,016
65	Tube Tex M/C	FEET	355	85,460	355	85,460
66	Tube Tex M/C	PCS	244	3,814,464	344	5,814,464
67	Tube Tex M/C	SET	116	118,273	126	138,273
68	Ultra Soft M/C	PCS	133	39,961	143	43,961
69	Washing M/C	PCS	111	63,832	121	73,832
70	Bartack M/C	PCS	115	411	117	413
71	Bartack M/C	SET	113	3,281	117	3,681
72	Button Hole & Stitch M/C	PCS	1,538	255,323	2,538	355,323
73	Button Hole & Stitch M/C	SET	119	23,789	129	28,789
74	Common (Garments)	PCS	1,241	243,032	1,242	244,032
75	Common (Garments)	POT	109	3,057	119	3,457
76	Feet of the Arm M/C	PCS	111	923	114	1,023
77	Feet of the Arm M/C	SET	115	10,523	121	11,523
78	Finishing Section	PCS	748	135,170	948	335,170
79	Finishing Section	SET	119	111	124	111
80	Flat Lock M/C	PCS	3,574	442,813	4,574	742,813
81	Flat Lock M/C	SET	179	62,661	189	72,661
82	Flat Seamer M/C	PCS	150	10,139	160	11,139
83	Fusing M/C	PCS	111	27,548	114	37,548
84	Kancai M/C	PCS	119	5,507	129	6,507
85	Kancai M/C	SET	105	41,031	145	61,031
86	Needle (Garments)	PCS	138	205	148	305
87	Needle (Garments)	PKT	10,050	466,310	12,050	1,466,310
88	Over Lock M/C	PCS	1,383	234,279	5,383	1,034,279
89	Over Lock M/C	SET	143	44,154	153	64,154
90	Pattern Cutting M/C	PCS	113	8,291	117	8,891
91	Plain M/C	PCS	5,055	258,994	8,055	458,994
92	Plain M/C	SET	208	75,620	218	95,620
93	Rib Cutter M/C	PCS	2,111	206,078	5,111	906,078
94	Rib Cutter M/C	SET	259	133,881	459	233,881



Esquire Knit Composite PLC and Its subsidiary

Spare Parts Items

As at 30 June 2024

(Annexure - D)

Sl. No.	Items	Unit	30.06.2024		30.06.2023	
			Qty	Amount	Qty	Amount
95	Snap Button M/C	PCS	107	40,973	117	42,973
96	Snap Button M/C	SET	112	-	112	-
97	8 Needles Cord Knitting Machin	PCS	112	-	112	-
98	Fukuhara M/C	PCS	1,136	1,260,820	1,336	1,960,820
99	Jack	PCS	2,424	163,594	8,424	1,063,594
100	Mayer & Cie M/C	BOX	119	167	119	167
101	Mayer & Cie M/C	PCS	2,542	635,828	6,542	2,635,828
102	Mayer & Cie M/C	PKT	101	1,150	121	8,150
103	Mayer & Cie M/C	SET	107	13,712	177	33,712
104	Needle (Knitting)	PCS	135,107	561,407	335,107	1,561,407
105	Orizo M/C	FEET	-	-	-	-
106	Orizo M/C	PCS	20	732,403	60	2,732,403
107	Orizo M/C	SET	383	82,827	3,383	203,827
108	Pailung M/C	PCS	9	2,319	109	2,002,319
109	Re-winder M/C	PCS	1,035	116,131	2,335	516,131
110	Santoni Machine	PCS	121	233,014	321	133,014
111	Shima Shiki M/C	LTR	108	32,344	128	42,344
112	Shima Shiki M/C	PCS	201	911,985	411	1,811,985
113	Shima Shiki M/C	SET	1,998	44,165	2,098	64,165
114	Sinker	PCS	99	948,647	109	1,248,647
115	Stoll M/C	KG	4,388	114,032	44,388	124,032
116	Stoll M/C	LTR	106	195,269	109	196,269
117	Stoll M/C	SET	212	36,050	282	46,050
118	Photo Copier	PCS	91	116,317	99	136,317
119	Injection Moulding M/C SA-3	PCS	89	117,458	109	167,458
120	Label Cutting(Hy-2080) M/C	PCS	113	129,784	130	169,784
121	Label Printer(PT-6/2) M/C	PCS	109	314,416	139	354,416
122	Thermal Printer(SP4011-R) M/C	PCS	121	63,499	141	73,499
123	Alpha-8 26 Station I2Color M/C	PAIR	72	70,393	112	107,393
124	Alpha-8 26 Station I2Color M/C	PCS	76	633,423	96	833,423
125	Auto M/C	PCS	170	758,248	190	858,248
126	Caynne Quartz Flash "D" M/C	PCS	291	259,000	391	359,000
127	Caynne Quartz Flash "E" M/C	PCS	118	215,273	138	225,273
128	Challenger M/C	PCS	92	117,783	102	1,017,783
129	Chamelion M/C (Manual)	PCS	105	284,975	115	384,975
130	Diamond Back M/C	PCS	185	264,658	205	364,658
131	Exposer M/C (Manual)	PCS	121	295,500	131	305,500
132	Gas Dryer M/C	PCS	176	145,613	196	245,613
133	Hit Press M/C	PCS	95	145,635	115	345,635
134	Motif Setter Machine	SET	104	98,196	144	198,196
135	Performa-18 Colour Auto M/C	PCS	172	394,950	272	594,950
136	Takana Quartz Flash (CE03) M/C	PCS	312	170,459	612	370,459
137	Value Jet 1638 Printer (Sublim)	PCS	170	2,231,667	170	2,231,667
138	Rubber & Seal Items	COIL	167	11,421	187	12,421
139	Rubber & Seal Items	FEET	90	59,417	99	69,417



Esquire Knit Composite PLC and Its subsidiary
Spare Parts Items
As at 30 June 2024
(Annexure - D)

Sl. No.	Items	Unit	30.06.2024		30.06.2023	
			Qty	Amount	Qty	Amount
140	Rubber & Seal Items	LBS	1,207	37,517	1,207	37,517
141	Rubber & Seal Items	PCS	403	3,178,066	443	3,678,066
142	Rubber & Seal Items	SET	15,337	520,649	25,337	720,649
143	Tools	BOX	129	582,028	179	682,028
144	Tools	PAIR	219	459,172	239	559,172
145	Tools	PCS	259	1,725,319	359	2,725,319
146	Tools	PKT	1,401	52,000	1,601	55,000
147	Tools	SET	134	192,761	144	202,761
148	Boiler	KG	83	436,433	93	536,433
149	Boiler	LBS	600	420,434	700	520,434
150	Generator (Gas)	PCS	253	1,975,360	353	2,075,360
151	Valve	PCS	303	933,379	393	1,333,379
152	S.S.M. M/C	PCS	217	50,663	297	53,663
153	Tong Gang M/C	PCS	90	441,943	97	541,943
154	Automobile	LTR	52	313,804	72	413,804
155	Automobile	ML	895	6,864,294	1,195	9,864,294
156	Automobile	MTR	-	68,184	-	68,184
157	Automobile	PCS	109	490,915	309	690,915
158	Automobile	POT	10	10,190	10	10,190
159	Computer Accessories	COIL	31	864,236	31	864,236
160	Computer Accessories	PCS	646	2,248,425	846	2,948,425
161	Computer Accessories	PKT	113	210,660	213	310,660
162	Medical Equipment	SET	41	252,629	45	352,629
163	Medicine	BOTTLE	-	71,316	-	81,316
164	Medicine	BOX	-	12,470	-	19,470
165	Medicine	PCS	-	5,250,781	-	7,050,781
166	Medicine	TUBE	-	62,811	-	80,811
167	Auxiliary Contractor	PCS	477	374,620	777	674,620
168	Balast	PCS	130	152,610	210	232,610
169	Cable	COIL	524	1,307,793	724	3,307,793
170	Cable	FEET	960	85,330	1,160	113,030
171	Cable	KG	227	780,219	327	980,219
172	Cable	MTR	680	1,915,880	880	2,215,880
173	Cable Socket	PCS	54,267	979,301	74,267	1,079,301
174	Capacitor	PCS	5,739	684,350	6,739	784,350
175	Charger Battery	PCS	1,163	128,939	1,463	148,939
176	Circuit Breaker	PCS	24	1,276,413	64	2,176,413
177	Common (Electrical)	FEET	24	229	84	629
178	Common (Electrical)	KG	102	104,090	122	134,090
179	Common (Electrical)	MTR	1,441	100,959	2,441	195,959
180	Common (Electrical)	PCS	11,970	1,003,376	14,970	1,103,376
181	Common (Electrical)	PKT	386	224,920	586	324,920
182	Common (Electrical)	SET	123	59,821	153	60,821
183	Converter	PCS	82	1,154,987	122	1,754,987
184	Cooling Fan	PCS	482	417,153	682	817,153
185	Cut Out	PCS	346	49,467	846	59,467
186	DB Board	PCS	363	199,179	363	199,179



Esquire Knit Composite PLC and Its subsidiary

Spare Parts Items

As at 30 June 2024

(Annexure - D)

Sl. No.	Items	Unit	30.06.2024		30.06.2023	
			Qty	Amount	Qty	Amount
187	Electric Bulb	PCS	2,142	1,101,309	2,442	1,501,309
188	Electronic Card	PCS	23	1,127,960	33	1,527,960
189	Fuse	PCS	11,668	596,503	16,668	796,503
190	Holder	PCS	1,064	114,279	1,464	154,279
191	Holder	SET	567	215,477	667	295,477
192	Inverter	PCS	4	1,064,618	7	2,164,618
193	Magnetic Contractor	PCS	87	3,077,761	107	3,577,761
194	Meter	PCS	100	2,030,740	210	2,330,740
195	Motor	PCS	408	947,473	438	1,047,473
196	Overload Relay	PCS	452	2,669,797	452	2,669,797
197	Plug (Electrical)	PCS	584	491,517	684	501,517
198	Plug (Electrical)	PKT	230	21,078	260	23,078
199	Relay	PCS	993	515,469	1,193	615,469
200	Relay Base	PCS	49	22,789	69	25,789
201	Saddle Clamp	PCS	5,425	2,062,733	7,425	2,462,733
202	Saddle Clamp	PKT	-	30,936	-	30,936
203	Socket (Electrical)	PCS	307	353,108	327	373,108
204	Solenoid Valve	PCS	106	306,972	146	336,972
205	Starter	PCS	1,019	19,241	1,219	20,241
206	Switch	PCS	284	1,526,735	304	1,526,735
207	Tape (Electrical)	FEET	17,791	726,205	17,791	726,205
208	Tape (Electrical)	MTR	5,055	13,064	5,055	13,064
209	Tape (Electrical)	PCS	12,428	1,666,392	12,428	1,666,392
210	Tape (Electrical)	ROLL	167	18,501	167	18,501
211	Tape (Electrical)	SET	10	3,135	10	3,135
212	Timer	PCS	70	172,609	70	172,609
213	Transformer	PCS	55	218,011	55	218,011
214	Tube Light	PCS	1,543	979,757	1,543	979,757
215	Warning Light	PCS	144	162,683	144	162,683
216	Fire Fighting Equipment	COIL	-	7,873,824	-	7,873,824
217	Fire Fighting Equipment	PCS	1,086	6,873,822	1,086	6,873,822
218	Fire Fighting Equipment	SET	33	2,105,341	33	2,105,341
219	Band	PCS	563	731,534	564	753,147
220	Channel	PCS	603	86,584	603	86,584
221	Elbow	PCS	397	1,544,161	397	1,544,161
222	Flanges	PCS	380	1,365,067	380	1,365,067
223	Nipple	PCS	335	149,057	335	149,057
224	Nut	PCS	-	15,783	-	15,783
225	Nut Bolt	PCS	-	332,130	-	332,130
226	Pipe	FEET	9,969	1,256,723	9,969	1,256,723
227	Plug	PCS	536	12,205	536	12,205
228	Reducer	PCS	210	179,464	210	179,464
229	Socket	PCS	7,236	336,653	7,236	336,653
230	Tee Socket	PCS	552	321,066	552	321,066
231	Union Socket	PCS	215	109,434	215	109,434
232	Hardware	COIL	33	944,373	33	944,373
233	Hardware	LBS	5	2,083	5	2,083



Esquire Knit Composite PLC and Its subsidiary

Spare Parts Items

As at 30 June 2024

(Annexure - D)

Sl. No.	Items	Unit	30.06.2024		30.06.2023	
			Qty	Amount	Qty	Amount
234	Hardware	KG	553	9,221,105	553	9,221,105
235	Hardware	LTR	24	474,803	24	474,803
236	Hardware	PKT	-	6,973,822	-	6,973,822
237	Hardware	POT	213	654,087	213	654,087
238	Hardware	ROLL	31	263,444	31	263,444
239	Hardware	SET	91	36,448	91	36,448
240	Paint & Vernish	PCS	363	147,079	363	147,079
241	Paint & Vernish	PKT	431	16,551	431	16,551
242	Sanitary	GM	9,489	817,686	9,489	817,686
243	Sanitary	KG	163	29,800	163	29,800
244	Sanitary	LTR	156	273,832	156	273,832
245	Sanitary	PCS	2,650	1,054,619	2,650	1,054,619
246	Sanitary	PKT	33	3,629	33	3,629
247	Sanitary	SET	332	105,662	332	105,662
248	Laboratory Instrument	BOX	115	105,071	115	105,071
249	Laboratory Instrument	LTR	1,052	40,333	1,052	40,333
250	Laboratory Instrument	PAIR	110	29,786	110	29,786
251	Laboratory Instrument	PCS	1,767	3,443,468	1,767	3,443,468
252	Laboratory Instrument	PKT	45	86,598	45	86,598
253	Laboratory Instrument	ROLL	724	855,257	724	855,257
254	Oil & Lubricants	DRUM	48	7,622,930	48	7,622,930
255	Oil & Lubricants	PCS	3,248	1,540,972	3,248	1,540,972
256	Other Material	BOX	2,494	2,150,263	2,494	2,150,263
257	Other Material	MTR	-	2,493,279	-	2,493,279
258	Other Material	YDS	-	2,820,849	-	2,820,849
259	Pack & Package	MTR	1,566	2,366,089	1,566	2,366,089
260	Pack & Package	PCS	1,994,957	3,288,855	1,994,957	3,288,855
261	Pack & Package	ROLL	9,352	2,241,520	9,352	2,241,520
262	Supplies Items	BOOK	1,461	5,306,916	1,461	5,306,916
263	Supplies Items	PCS	53,625	5,364,508	53,625	5,364,508
264	Supplies Items	SHEET	17,918	9,650,698	17,918	9,650,698
265	Supplies Items	BOX	713	3,824,829	713	3,824,829
266	Supplies items	KG	4,469	776,799	4,469	776,799
267	Supplies items	PKT	3,491	600,278	3,491	600,278
268	Supplies items	POT	31	641,771	31	641,771
269	Supplies items	SET	5	697,885	-	697,885
270	Supplies Items	PCS	158,665	8,840,743	158,665	8,840,743
271	Supplies Items	REAM	150	3,146,698	150	3,146,698
272	Supplies Items	ROLL	605	6,571,329	605	6,571,329
Total				234,953,115		279,659,700



Esquire Knit Composite PLC and Its subsidiary

Work- in- Process

As at 30 June 2024

(Annexure - E)

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	23,783,129	1,690,192,535	1,536,538,668	177,436,996
Finished Fabric	399,924,675	3,214,875,991	3,325,474,400	289,326,266
Cutting	388,006,887	4,364,628,239	4,627,505,301	125,129,825
Embroidery	2,592,419	643,880,242	643,576,668	2,895,993
Printing	16,177,204	2,359,463,778	2,323,517,400	52,123,582
Sewing	37,529,707	5,529,976,068	5,453,752,364	113,753,412
Total	868,014,022			760,666,075

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	149,485	4,856,875	4,415,341	591,019
Finished Fabric (kg)	1,148,761	6,316,063	6,511,405	953,418
Cutting (Pcs)	1,053,281	21,290,869	21,725,377	618,773
Embroidery (Pcs)	101,044	3,066,096	3,035,739	131,401
Printing (Pcs)	580,641	10,486,506	10,700,516	366,631
Sewing (Pcs)	529,259	21,686,181	21,471,466	743,974

**Work in Process
As at 30 June 2023**

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting	30,999,932	1,360,115,151	1,367,331,954	23,783,129
Finished Fabric	424,631,528	1,412,967,862	1,437,674,715	399,924,675
Cutting	284,967,596	1,549,303,626	1,446,264,334	388,006,887
Embroidery	4,697,724	358,716,024	360,821,329	2,592,419
Printing	12,919,963	353,336,271	350,079,030	16,177,204
Sewing	99,072,637	4,826,774,338	4,888,317,268	37,529,707
Total	857,289,381			868,014,022

Particulars	Opening	Addition in the process	Transfer into next process	Closing Balance
Knitting (kg)	79,496	5,892,161	5,822,173	149,485
Finished Fabric (kg)	1,069,147	7,919,463	7,839,849	1,148,761
Cutting (Pcs)	1,818,365	31,731,102	32,496,186	1,053,281
Embroidery (Pcs)	44,827	1,964,476	1,908,260	101,044
Printing (Pcs)	301,279	4,488,761	4,209,398	580,641
Sewing (Pcs)	551,251	29,401,054	29,423,045	529,259



Esquire Knit Composite PLC and Its Subsidiary
Accounts Receivable and Aging
As at 30 June 2024
(Annexure - F)

Sl. No.	Parties	USD	Total	0-3 Months	3-6 Months	More than 1 Year
1	Axis Knitwear	49,297	5,767,715	5,767,715	-	-
2	Badgetex Apparels	47,973	5,612,816	5,612,816	-	-
3	Belamy Tex	11,425	1,336,717	1,336,717	-	-
4	Bengal Hurricane Dyeing & Printing Ltd	24,167	2,827,493	2,827,493	-	-
5	CARREFOUR IMPORTS SAS	1,224,097	143,219,342	143,219,342	-	-
6	Celio Sourcing Ltd	983,722	115,095,494	115,095,494	-	-
7	CHAMPION EUROPE S.R.L	137,871	16,130,960	16,130,960	-	-
8	Charm fashion	22,213	2,598,932	2,598,932	-	-
9	Divine Design	7,914	925,978	925,978	-	-
10	Divine Intimates Ltd	56,348	6,592,681	6,592,681	-	-
11	Esprit Macao Commercial Offshore Ltd.	21,680	2,536,557	2,536,557	-	-
12	Fakir Fashion Limited	20,599	2,410,061	2,410,061	-	-
13	Garma C.B	61,318	7,174,239	7,174,239	-	-
14	GIANTEX TILE(SHANGHAI) Co., LTD	50,780	5,941,214	5,941,214	-	-
15	GPE SAS	355,497	41,593,193	41,593,193	-	-
16	GUANGZHOU DET SUPPLY CHAIN	102,408	11,981,736	11,981,736	-	-
17	GUESS Eur Sagl	534,099	62,489,557	62,489,557	-	-
18	Habitus Fashion Ltd	45,170	5,284,890	5,284,890	-	-
19	Hoflers APS	2,263,090	264,781,481	264,781,481	-	-
20	Impress Newtex Composite Textile Ltd	12,728	1,489,220	1,489,220	-	-
21	JIANGSU CTIG HUA TAICO., LTD	72,209	8,448,430	8,448,430	-	-
22	KARIBAN	69,661	8,150,290	8,150,290	-	-
23	KIABI (Int. Trading Fashion & App. Supp.)	46,628	5,455,513	5,455,513	-	-
24	Knit Valley Fashion	10,207	1,194,259	1,194,259	-	-
25	LC WAIKIKI MAGAZACILIK HIZMETLERI	179,537	21,005,790	21,005,790	-	-
26	LOJAS RIACHUELO S/A	100,130	11,715,228	11,715,228	-	-
27	LPP SA	858,468	100,440,757	100,440,757	-	-
28	M. Hiday and Company	71,084	8,316,847	8,316,847	-	-
29	Masco Industries	5,048	590,572	590,572	-	-
30	Mascot International	1,076,837	125,989,956	125,989,956	-	-
31	MB Knit Fashion Ltd	9,514	1,113,146	1,113,146	-	-
32	Michael Kors	104,695	12,249,268	12,249,268	-	-
33	Nemrac Design Ltd	121,632	14,230,889	14,230,889	-	-
34	Ostin Ltd	49,158	5,751,454	5,751,454	-	-
35	Oxford Knit Composite Ltd	121,330	14,195,667	14,195,667	-	-
36	P & C [Peek Und Cloppenburg]	157,077	18,378,050	18,378,050	-	-
37	PEGASE (La Halle)	259,573	30,370,040	30,370,040	-	-
38	Pentex Limited	707,459	82,772,754	82,772,754	-	-
39	PERSONAL SHOP	1,561,344	182,677,295	182,677,295	-	-
40	PREMIER EXIM (EXPRESS TRADE)	200,430	23,450,287	23,450,287	-	-
41	PTB TEX SDN BHD	6,223	728,043	728,043	-	-
42	Salted Basics LLC	742,919	86,921,557	86,921,557	-	-
43	Seacotex Fabrics	14,167	1,657,580	1,657,580	-	-
44	Sports Group Denmark	64,465	7,542,434	7,542,434	-	-
45	SPRINTER MEGACENTROS DEL DEPORT	267,344	31,279,254	31,279,254	-	-
46	Takko Holding GMBH	93,616	10,953,058	10,953,058	-	-
47	Ted Bernhardt	100,346	11,740,468	11,740,468	-	-
48	TWILLORY	8,443	987,817	987,817	-	-
49	Woolworth GmbH	89,191	10,435,368	10,435,368	-	-
	Total	13,201,131	1,544,532,345	1,544,532,343	-	-



Esquire Knit Composite PLC PLC and Its subsidiary
Schedule of Advance Given to Creditors
As at 30 June 2024
(Annexure - G)

Sl. No.	Name of the creditors	Nature of Transaction	Balance	3-6 Month	6-12 Month	Exceeding 1 year
1	3R Engineering	Service	475,000	261,250	213,750	-
2	Advance HVAC Engineering	Electrical Items	316,000	173,800	142,200	-
3	ATLAS TRADE LIMITED	Accessories	44,200	24,310	19,890	-
4	Automation Engineering & Controls Ltd.	Service	2,321,431	1,276,787	1,044,644	-
5	BRIDGE TECHNOLOGY	Accessories	61,100	33,605	27,495	-
6	ETKO Certification	Service	1,365,000	750,750	614,250	-
7	EUR Service (BD) Ltd.	Accessories	411,633	226,398	185,235	-
8	EVERGREEN TECHNOLOGY CO. LTD.	Consulatncy	500,000	275,000	225,000	-
9	GURABA ENGINEERING LTD.	Accessories	350,000	192,500	157,500	-
10	Halfime Digital	Accessories	258,000	141,900	116,100	-
11	HARD TWO ENGINEERING	Accessories	6,000	3,300	2,700	-
12	Indesore Trading Ltd.	Insurance	10,000,000	5,500,000	4,500,000	-
13	MAK Consultants	Accessories	1,524,786	838,632	686,154	-
14	Mechanism Trade & Engineering Ltd.	Accessories	6,000	3,300	2,700	-
15	Mizan Enterprise	Service	404,000	222,200	181,800	-
16	M.M.Corporation	Service	848,552	466,703	381,848	-
17	Esquire Dying Industries Ltd	Dveing	77,390,022	42,564,512	34,825,510	-
18	MOHAMMED TRADING CENTRE (UNIT-2	Service	2,887,779	1,588,278	1,299,501	-
19	M/S Babul Construction	Service	200,000	110,000	90,000	-
20	M/S. Rubel Engineering Works	Chemicals	40,000	22,000	18,000	-
21	Omera Renewable Energy Limited	Accessories	2,000,000	1,100,000	900,000	-
22	Partex Furniture Industries Ltd.	Accessories	1,340,875	737,481	603,394	-
23	Power Trade & Engineering	Accessories	255,000	140,250	114,750	-
24	RAHMAN MILL STORE	Consultancy	352,923	194,108	158,815	-
25	RED OFFICE SUPPLIES LIMITED	Chemicals	639,000	351,450	287,550	-
26	REINCARNATION	Service	211,526	116,339	95,187	-
27	SAGORICA CORPORATION	Service	1,372,696	754,983	617,713	-
28	S. N ENGINEERING	Service	500,000	275,000	225,000	-
29	SONALI ENTERPRISE	Chemicals	2,700	1,485	1,215	-
30	SS Trade Corporation	Service	62,400	34,320	28,080	-
31	Surovi Technologies Corporation	Service	793,320	436,326	356,994	-
32	Systems Nine Thousands (Pvt.) Ltd.	Accessories	412,095	226,652	185,443	-
33	Walton Plaza	Accessories	37,182	20,450	16,732	-
	Total		107,389,220	59,064,071	48,325,149	-



Esquire Knit Composite PLC and Its subsidiary
Schedule of Accounts Payable
As at 30 June 2024
(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
1	A & J Flat Knitting & Accessories	Accessories	2,033,000	2,033,000	-	-
2	A M A INTERNATIONAL	Accessories	5,336,867	5,336,867	-	-
3	A.K.H. Khan Knit Fashion	Accessories	2,937,056	2,937,056	-	-
4	A.T&T Spinning Mills Ltd.	Yarn	944,000	944,000	-	-
5	AA Synthetic Fibres Ltd.	Yarn	252,756	252,756	-	-
6	AARIZ INTERNATIONAL	Accessories	2,476,000	2,476,000	-	-
7	ABUL KALAM SPINNING MILLS LTD.	Yarn	7,237,515	7,237,515	-	-
8	ACCURATE INTERNATIONAL	Accessories	589,345	589,345	-	-
9	ACCURATE PLASTIC & ACCESSORIES	Accessories	127,000	127,000	-	-
10	ADAMJEE KNIT FABRICS	Accessories	1,515,467	1,515,467	-	-
11	ADI Corporation	Accessories	2,155,000	2,155,000	-	-
12	Adury Fashion & Print Ltd.	Accessories	843,328	843,328	-	-
13	ADZI Trims Ltd.	Accessories	2,655,000	2,655,000	-	-
14	AFFAN INTERLININGS LTD.	Accessories	266,445	266,445	-	-
15	Agami Accessories Ltd.	Accessories	145,000	145,000	-	-
16	AL MATROOSHI GENERAL TRD LLC	Accessories	4,764,000	4,764,000	-	-
17	Alpha Plastic Packaging	Accessories	6,513,092	6,513,092	-	-
18	Amada Spinning Mills Ltd.	Yarn	906,640	906,640	-	-
19	Asia Composite Mills Ltd.	Yarn	7,213,280	7,213,280	-	-
20	ASK Fashion	Accessories	888,422	888,422	-	-
21	Atprint Bangladesht Ltd.	Accessories	163,000	163,000	-	-
22	B.I.T ACCESSORIES	Accessories	348,232	348,232	-	-
23	Badsha Textile Ltd.	Yarn	6,158,000	6,158,000	-	-
24	Baig Trimming Ltd.	Accessories	1,675,494	1,675,494	-	-
25	Banga Plastic International Ltd.	Accessories	584,000	584,000	-	-
26	Bashar Spinning Mills Ltd.	Yarn	1,847,200	-	1,847,200	-
27	BASIC THREAD INDUSTRIES LTD	Accessories	383,804	383,804	-	-
28	Bengal Plastics Ltd.	Accessories	2,815,000	2,815,000	-	-
29	Best Silica Gel Packaging	Accessories	135,341	135,341	-	-
30	Blue Coast Design	Accessories	747,000	747,000	-	-
31	Broadway Printing Ind's	Accessories	688,333	688,333	-	-
32	Brothers Accessories & Printing	Accessories	1,675,110	1,675,110	-	-
33	BSB Spinning Mills Ltd.	Yarn	4,498,160	4,498,160	-	-
34	CHARMING TRIMS & PACKAGING (BD) LTD.	Accessories	396,698	396,698	-	-
35	Checkpoint System BD Ltd. .	Accessories	115,836	115,836	-	-
36	Chishtia Sizing Mills	Accessories	677,000	-	677,000	-
37	Chorka Textile Ltd.	Accessories	2,012,000	2,012,000	-	-
38	COMBATS	Accessories	1,277,702	1,277,702	-	-
39	Concord Lace Industries	Accessories	1,059,000	1,059,000	-	-
40	D Raja Exports LLP	Yarn	9,105,048	9,105,048	-	-
41	Dekko Accessories Ltd.	Accessories	256,821	256,821	-	-
42	Digitex Incorporation	Accessories	3,760,105	-	3,760,105	-
43	DYNAMIC NARROW LOOM & ACCESSORIES	Accessories	1,003,000	1,003,000	-	-
44	ENERGY EQUIPMENT ENGINEERING PVT. LTD.	Accessories	312,000	312,000	-	-
45	Epyllion Limited	Accessories	5,020,197	5,020,197	-	-
46	Esquire Accessories Ltd.	Accessories	72,755,797	-	72,755,797	-
47	Etafil Accessories Limited	Accessories	187,000	187,000	-	-
48	Fabitex Industries Ltd.	Accessories	717,674	717,674	-	-
49	Fair Poly Limited	Accessories	658,000	658,000	-	-
50	Fariha Knit Tex Ltd.	Accessories	1,520,000	1,520,000	-	-
51	Fariha Spinning Mills Ltd.	Yarn	1,007,700	1,007,700	-	-
52	Fashion Dots Images	Accessories	551,209	551,209	-	-
53	Fashion Trims	Accessories	1,048,814	1,048,814	-	-
54	FINE TEX ACCESSORIES	Accessories	1,814,464	-	1,814,464	-
55	FuF Trims Ltd.	Accessories	3,241,000	-	3,241,000	-
56	Forbes Marshall International PTE Ltd.	Yarn	7,975,000	7,975,000	-	-
57	FORMULA 1 SPINNING LIMITED	Yarn	2,173,805	-	2,173,805	-
58	Fortune Zipper Ltd.	Accessories	170,132	170,132	-	-
59	FR Traders	Accessories	3,311,000	3,311,000	-	-



Esquire Knit Composite PLC and Its subsidiary
Schedule of Accounts Payable
As at 30 June 2024
(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
60	Friends Accessories	Accessories	1,558,975	1,558,975	-	-
61	Fujian SBS Zipper Science & Techn. Co. Ltd.	Accessories	3,454,507	3,454,507	-	-
62	GANI SAH TEXTILE	Accessories	745,000	745,000	-	-
63	GAZARIA ELASTIC INDUSTRIES	Accessories	2,072,000	-	2,072,000	-
64	GPI CORPORATION	Accessories	321,000	321,000	-	-
65	GUNZE UNITED LIMITED	Accessories	697,000	697,000	-	-
66	Hangzhou Qingyun Holding Group Co. Ltd.	Yarn	742,118	-	742,118	-
67	HANGZHOU SILK TEXTILE TECHNOLOGY	Yarn	992,000	992,000	-	-
68	HnF Fashion Tex	Accessories	1,879,255	1,879,255	-	-
69	HOQUE SOLUTION	Accessories	161,717	161,717	-	-
70	HUAFON CHONGQING SPANDEX CO., LTD.	Yarn	959,264	959,264	-	-
71	Hyosung Vietnam Co. Ltd.	Yarn	1,107,699	1,107,699	-	-
72	Impress Accessories Ltd.	Accessories	1,630,000	1,630,000	-	-
73	Index Accessories Ltd.	Accessories	2,711,000	2,711,000	-	-
74	Interlabels Robust Bangladesh (PVT) Ltd.	Accessories	764,640	-	764,640	-
75	Jaba Textile Mills Ltd.	Yarn	1,094,904	1,094,904	-	-
76	Jannat Knit Fabrics	Accessories	343,000	343,000	-	-
77	Jist Industrial Co. Ltd.	Accessories	247,000	247,000	-	-
78	J-TEX	Accessories	2,022,000	2,022,000	-	-
79	K. M. Accessories	Accessories	1,068,818	1,068,818	-	-
80	K.S.N. International	Accessories	109,929	109,929	-	-
81	Kamal Yarn Ltd.	Yarn	1,362,520	1,362,520	-	-
82	KARIM SPINNING MILLS LIMITED	Yarn	2,468,985	2,468,985	-	-
83	Kazi Knit Ware	Accessories	2,622,156	2,622,156	-	-
84	Kexin Patches and Access. Manu'ing Ltd.	Accessories	169,967	-	169,967	-
85	Knit Concern Printing Unit	Accessories	428,000	428,000	-	-
86	LATIF KNITTING MILLS LTD.	Accessories	338,240	338,240	-	-
87	Linda Elastics Limited	Accessories	233,262	233,262	-	-
88	M. S. Printing & Packaging	Accessories	928,232	928,232	-	-
89	M.B. ACCESSORIES	Accessories	252,454	252,454	-	-
90	M.N.S Garments Printing	Accessories	267,000	267,000	-	-
91	M/S RAFIK ENTERPRISE	Accessories	936,000	936,000	-	-
92	M/S. Dewan Knitting	Accessories	453,000	453,000	-	-
93	M/S. HAJI TEXTILE	Yarn	2,875,866	2,875,866	-	-
94	M/S. Shoaib Knitting	Accessories	567,757	567,757	-	-
95	Maa-Monowara Knitting	Accessories	392,287	392,287	-	-
96	Maheen Dizayn Etiket (BD) Ltd.	Accessories	1,674,000	1,674,000	-	-
97	Mahin Printing House	Accessories	189,545	189,545	-	-
98	Mainetti (Bangladesh) Pvt. Ltd.	Accessories	1,925,000	1,925,000	-	-
99	Mainetti Packaging Bangladesh Pvt. Ltd.	Accessories	380,000	-	380,000	-
100	Maksons Spinning Mills Ltd.	Yarn	5,159,700	5,159,700	-	-
101	Maria Knitting	Accessories	5,208,810	5,208,810	-	-
102	Masfi Knit Wear	Accessories	448,000	448,000	-	-
103	MASS PRODUCTS	Accessories	777,000	777,000	-	-
104	Matam Multi Fibre Mills Ltd.	Yarn	7,339,718	7,339,718	-	-
105	Maxim Label & Packaging Bangladesh PVT. Ltd.	Accessories	1,509,000	1,509,000	-	-
106	Mehmud Inds Pvt. Ltd.	Yarn	1,967,630	1,967,630	-	-
107	Metro Knitting & Dyeing Mills Ltd.	Accessories	676,951	676,951	-	-
108	Modern Poly Industries Limited	Yarn	4,980,895	4,980,895	-	-
109	Mohiuddin Textile Ltd.	Accessories	637,489	637,489	-	-
110	Mon Trims Ltd.	Accessories	3,371,064	-	3,371,064	-
111	Mondol Knitwears Ltd.	Accessories	798,000	798,000	-	-
112	MOSAFIR TEXTILES LIMITED	Yarn	347,000	347,000	-	-
113	MSA Textiles Limited	Accessories	2,932,890	2,932,890	-	-
114	N - Salam Textile	Accessories	4,748,046	4,748,046	-	-
115	N.S.I. International Trading Limited	Accessories	7,231,000	7,231,000	-	-
116	Nahar Spinning Mills Ltd.	Yarn	5,912,300	5,912,300	-	-
117	NANTONG FENGLAN TEXTILE CO.,LTD.	Yarn	1,059,536	1,059,536	-	-
118	Nemrac Design Ltd.	Accessories	368,658	368,658	-	-
119	Nilom Bangladesh Ltd.	Accessories	2,589,000	2,589,000	-	-



Esquire Knit Composite PLC and Its subsidiary
Schedule of Accounts Payable
As at 30 June 2024
(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
120	Nitu Knit World Limited	Accessories	563,083	563,083	-	-
121	NORTEX TEXTILE MILLS LTD.	Yarn	4,723,450	4,723,450	-	-
122	NRG HomeTex Ltd.	Yarn	3,841,400	3,841,400	-	-
123	NRG Spinning Mills Ltd.	Yarn	10,231,780	10,231,780	-	-
124	O.N Spinning Mills Ltd.	Yarn	548,700	548,700	-	-
125	Old Town Fashion Ltd.	Accessories	3,141,600	3,141,600	-	-
126	One Tex Knit Wear	Accessories	2,739,607	2,739,607	-	-
127	Osman Interlinings Ltd	Accessories	1,036,000	1,036,000	-	-
128	P.A. Knit Composite Ltd.	Accessories	488,000	488,000	-	-
129	Pahartali Textile & Hosiery Mills	Yarn	1,113,644	1,113,644	-	-
130	PAKIZA COTTON SPINNING MILLS (PVT.) LTD.	Yarn	9,450,080	9,450,080	-	-
131	PANAMA COMPOSITE TEXTILE MILLS LIMITED	Yarn	8,850,000	8,850,000	-	-
132	Pannatex International.	Accessories	6,000,000	6,000,000	-	-
133	Pantex Dress Ltd.	Accessories	358,000	358,000	-	-
134	Poly Plan Limited	Accessories	589,000	589,000	-	-
135	Prominent Plus	Accessories	427,401	427,401	-	-
136	PS TEX INTERNATIONAL	Accessories	316,046	316,046	-	-
137	QUALITY ACCESSORIES	Accessories	97,717	97,717	-	-
138	R.A. Spinning Mills Ltd.	Yarn	239,155	239,155	-	-
139	R.M.T Textile Mills Ltd.	Yarn	7,727,000	7,727,000	-	-
140	R.R Textile	Accessories	1,194,894	1,194,894	-	-
141	Racy Fashion & Packaging Ind. Ltd.	Accessories	303,000	303,000	-	-
142	RAINBOW INTERNATIONAL (HK), UNIT-B	Accessories	1,693,300	1,693,300	-	-
143	RAPID ACCESSORIES LTD.	Accessories	1,418,655	1,418,655	-	-
144	Red Rose Accessories	Accessories	270,720	270,720	-	-
145	Reedisha Blanded Yarn Ltd.	Yarn	2,485,353	2,485,353	-	-
146	RF SYSTEMS S.R.L	Accessories	2,013,000	2,013,000	-	-
147	RM Interlining Ltd.	Accessories	123,829	123,829	-	-
148	Root Source	Accessories	1,631,814	1,631,814	-	-
149	Rotex Bangladesh Ltd.	Accessories	455,673	455,673	-	-
150	Rupashi Knitwears Ltd.	Accessories	1,964,000	1,964,000	-	-
151	S & Brothers Flat Knit Industry	Accessories	431,000	431,000	-	-
152	S. S Business Online	Accessories	382,000	382,000	-	-
153	SAAD STONE DESIGN	Accessories	865,178	865,178	-	-
154	Saonika Polytex Private Ltd.	Accessories	4,142,040	4,142,040	-	-
155	Saifa Unique Printing	Accessories	1,604,000	1,604,000	-	-
156	Sami Printing Ltd.	Accessories	2,438,494	2,438,494	-	-
157	Santa Knit Fashion	Accessories	721,827	721,827	-	-
158	Sarf Print	Accessories	1,684,856	1,684,856	-	-
159	Shaikat Knitwear	Accessories	311,000	311,000	-	-
160	SHAO XING NA YE TEXTILE CO.,LTD.	Yarn	1,287,000	1,287,000	-	-
161	SHAOXING TEXIM TEXTILE CO., LTD.	Yarn	3,340,000	3,340,000	-	-
162	Sharmin Accessories Ltd.	Accessories	4,637,572	4,637,572	-	-
163	SHAWON KNITTING	Accessories	2,053,559	2,053,559	-	-
164	Shinest Button	Accessories	128,000	128,000	-	-
165	Shining Moon Trims Ltd.	Accessories	2,756,078	2,756,078	-	-
166	SHIVA SHAKTI INDUSTRIES	Accessories	7,847,000	7,847,000	-	-
167	SHOEB KNIT COMPOSITE LTD.	Yarn	7,189,000	7,189,000	-	-
168	Shohagpur Textile Mills Limited	Yarn	3,553,770	3,553,770	-	-
169	SHROFF TEXTILE EXPORTS	Yarn	6,389,810	6,389,810	-	-
170	Siam Computerized Elastic Inds. Ltd.	Accessories	1,678,947	1,678,947	-	-
171	SIF Textile Industries Ltd.	Accessories	734,000	734,000	-	-
172	SK. Knit Wear	Accessories	5,054,539	5,054,539	-	-
173	Smart Narrow Fabric	Accessories	419,000	419,000	-	-
174	SML Packaging Solutions BD Ltd.	Accessories	365,277	365,277	-	-
175	Sportking India Ltd.	Yarn	1,665,216	1,665,216	-	-
176	Square Fashion Yarns Ltd.	Yarn	3,472,150	3,472,150	-	-
177	Square Textile Ltd.	Yarn	1,641,980	1,641,980	-	-



Esquire Knit Composite PLC and Its subsidiary
Schedule of Accounts Payable
As at 30 June 2024
(Annexure - H)

Sl. No.	Supplier name	Items	Total	0-3 Months	3-6 Months	More than 1 Year
178	SQUARE TEXTILE VENTURES PRIVATE LIMITED	Yarn	6,988,000	6,988,000	-	-
179	SURAIYA SPINNING MILLS LTD.	Yarn	5,028,320	5,028,320	-	-
180	Suzhou Shungpeng Textile Co. Ltd.	Yarn	1,460,000	1,460,000	-	-
181	T & A Associates	Accessories	1,437,670	1,437,670	-	-
182	T & S BUTTONS BANGLADESH LTD.	Accessories	582,141	582,141	-	-
183	Tamijuddin Textile Mills Ltd.	Yarn	428,930	428,930	-	-
184	TAZRI KNIT FASHION	Accessories	712,430	712,430	-	-
185	Team Star Asia	Accessories	3,243,000	3,243,000	-	-
186	Tex Zippers (BD) Limited	Accessories	247,853	247,853	-	-
187	Thanbee Print World Ltd.	Accessories	1,679,000	1,679,000	-	-
188	Trade Mode Trimming	Accessories	2,059,000	2,059,000	-	-
189	Trimco (BD) Co. Ltd .	Accessories	194,755	194,755	-	-
190	TRIMS VALLEY	Accessories	347,000	347,000	-	-
191	Trimstyle International Inc.	Accessories	1,226,822	1,226,822	-	-
192	TRU Fabrics Ltd.	Accessories	5,044,425	5,044,425	-	-
193	Uniglory Packaging Industries Ltd.	Accessories	1,390,818	1,390,818	-	-
194	Uniglory Paper & Packing Ltd.	Accessories	3,996,557	3,996,557	-	-
195	United Apparels	Accessories	1,062,000	1,062,000	-	-
196	UNITEX COMPOSITE MILLS LTD.	Yarn	1,713,742	1,713,742	-	-
197	Unitex Spinning Ltd.	Yarn	802,000	802,000	-	-
198	USAMA TEXTILE LTD.	Yarn	894,580	894,580	-	-
199	Viyellatex Ltd.	Yarn	7,016,000	7,016,000	-	-
200	Viyellatex Spinning Mills Ltd.	Yarn	1,342,000	1,342,000	-	-
201	VN TEXTPORTS PVT. LTD.	Yarn	8,295,400	8,295,400	-	-
202	Walid Offset Printers	Accessories	238,596	238,596	-	-
203	Western Paper Industries	Accessories	535,720	535,720	-	-
204	Yokohama Labels & Printing (Bd) Ltd.	Accessories	170,000	170,000	-	-
205	Young Labels Ltd.	Accessories	1,231,119	1,231,119	-	-
206	ZHANGJIAGANG HENGMEI TEXTILE CO., LTD	Yarn	4,939,479	-	4,939,479	-
207	ZHANGJIAGANG ZHIYI TEXTILE CO., LTD	Yarn	293,000	293,000	-	-
208	ZHEJIANG HENGYI PETROCHEMICALS CO. LTD	Yarn	7,248,000	7,248,000	-	-
209	ZW Accessories	Accessories	1,188,185	1,188,185	-	-
			-	-	-	-
	Total		510,719,411	412,010,771	98,708,639	-



Esquire Knit Composite PLC and Its subsidiary
Schedule of Financial Asset and Liabilities Held in Foreign Currency
As at 30 June 2024

(Annexure-I)

Sl. No.	Particulars	Amount (USD)	Amount (Euro)	Amount as per Bangladesh Bank rate (Taka)	As per Ledger (Taka)	(Gain)/Loss (Taka)
	<u>Monetary Assets</u>					
1	Accounts Receivable	13,201,131	-	1,544,532,346	1,544,532,346	-
2	FBPAR A/C with DBBL-in USD(783)	-	-	-	-	-
3	FBPAR A/C with DBBL -in Euro	-	-	-	-	-
4	FBPAR A/C with DBBL-in USD(63)	139	-	16,262	16,262	-
5	FBPAR A/C with EBL-in USD(621)	247,681	-	28,978,677	28,978,677	-
6	FBPAR A/C with EBL -in Euro	-	-	-	-	-
7	Margin A/C with EBL-in USD	-	-	-	-	-
8	Margin A/C with EBL -in EURO	-	-	-	-	-
9	DBBL FCAD-in Dollar	-	-	-	-	-
10	DBBL FCAD-in Euro	-	-	-	-	-
11	DBBL FCAD-in Dollar (6900)	281	-	32,845	32,845	-
12	EBL FCAD in USD	-	-	-	-	-
13	EBL -EOQ/FCAD in USD	31,958	-	3,739,032	3,739,032	-
14	BRAC Bank FCAD in USD	-	-	-	-	-
15	UCBL -FACD in USD A/C # 0193	71,856	-	8,407,097	8,407,097	-
16	UCBL -FACD in USD A/C # 0267	621,734	-	72,742,899	72,742,899	-
17	AIBL-USD (352)	1,025	-	119,946	119,946	-
18	AIBL-USD (366)	304	-	35,513	35,513	-
19	AIBL-USD (453)	2,995,769	-	350,504,919	350,504,919	-
		14,174,779	-	2,009,109,537	2,009,109,537	-
	<u>Monetary Liabilities</u>					
20	AIBL-EDF	5,672,376	-	663,668,036	663,668,036	-
21	EBL-EDF	2,576,062	-	301,399,256	301,399,256	-
22	UCBL-EDF	4,797,222	-	561,274,963	561,274,963	-
23	IFC loan	6,917,335	-	809,328,252	809,328,252	-
24	Accounts Payable	4,365,123	-	510,719,411	509,546,901	1,172,510
		24,328,119	-	2,846,389,919	2,845,217,409	1,172,510
	Total	38,502,898	-	4,855,499,457	4,854,326,947	1,172,510

Conversion rate at closing rate

Euro	125.00
USD	117.00

30.06.2024 Bangladesh Bank

