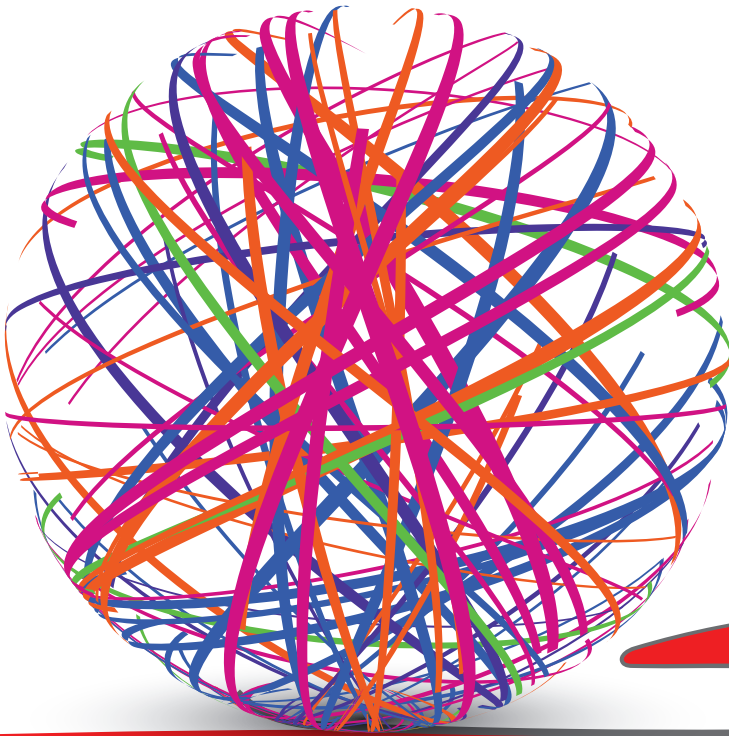


ANNUAL
REPORT
2024

WEAVING SUSTAINABILITY INTO EVERY THREAD



Aman
Cotton
Fibrous Ltd.



TEXTILE

AMANTEX LIMITED
AMAN COTTON FIBROUS LIMITED
ANWARA MANNAN TEXTILE MILLS LTD.
AMAN PACKAGING & ACCESSORIES LTD.



COLD STORAGE

AMAN COLD STORAGE LIMITED
MILAN COLD STORAGE LIMITED
A. M. COLD STORAGE LIMITED
AMAN SEEDS STORAGE LIMITED
AMAN AGRO INDUSTRIES LIMITED
AMAN ECONOMIC ZONE LIMITED



CONSTRUCTION MATERIAL

AMAN CEMENT MILLS LTD.
AMAN CEMENT MILLS UNIT-2 LTD.
AMAN PACKAGING LIMITED
AMAN SHIPYARD LIMITED
AKIN CARRIER LIMITED



TRADING

JUVENILE TRADE INTERNATIONAL LTD.
JUVENILE CONSTRUCTION LIMITED
AMAN TRADING CORPORATION
AMAN ASSOCIATES LIMITED
ISLAM BROTHERS & CO.
R S & T INTERNATIONAL

AGRO INDUSTRIES

AMAN FEED LIMITED
AMAN CHICKS LIMITED
AMAN BREEDERS LIMITED
AMAN POULTRY & HATCHERY LIMITED
AMAN PLANT TISSUE CULTURE LIMITED
AMAN JUTE FIBROUS LIMITED



AMAN GROUP
www.amangroupbd.com

কাজ করি
দেশ গড়ি



৩৪,০০০
কর্মদক্ষ হাতের পক্ষ হতে
শুভেচ্ছা



Scan for Corporate Video



INDEX

VISION	3
MISSION	3
CORE VALUE	3
OUR GOAL	3
STRATEGY	4
TRANSMITTAL LETTER	5
NOTICE OF THE 19TH ANNUAL GENERAL MEETING	6
HISTORIES & MILESTONES	7
PRODUCTS & SERVICES	8
BAPLC CERTIFICATE	9
CORPORATE INFORMATION	10
CORPORATE MANAGEMENT	12
BOARD OF DIRECTORS	13
MESSAGE FROM CHAIRMAN'S DESK	14
MESSAGE FROM MANAGING DIRECTOR'S DESK	16
SHAREHOLDINGS STRUCTURE	18
CORPORATE GOVERNANCE STATEMENT	19
CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE	28
AUDIT COMMITTEE REPORT	48
REPORT OF THE NOMINATION & REMUNERATION COMMITTEE	50
DIRECTORS' PROFILE	54
DIRECTORS' REPORT TO THE SHAREHOLDERS	59
INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS	69
FINANCIAL STATEMENTS	75
PROXY FORM AND ATTENDANCE SLIP	109
CSR HIGHLIGHTS	111

Vision

“To be recognized by the customers as the market leader for hi-tech product innovation, quality product supply and superior service provider to the customers.”

MISSION

“To deliver the promised quality and endeavor towards better research, innovation and development. To be a trusted brand for the customers, suppliers and employees.”

CORE VALUE

To be honest and committed in fair dealings with all stakeholders of the Company.

OUR GOAL

Aman Cotton Fibrous Limited (ACFL) is primarily engaged in manufacturing of high-quality cotton yarn in Bangladesh; marketing and selling of product in the domestic market as deemed export. The installation of a high-capacity air conditioning and filtration plant has enabled the mill to meet the international standards. The Company manufactures 100% cotton Carded, Combed & Semi-combed ring spun grey yarn for knitting as well as weaving. From the beginning of operation of ACFL, it has managed to comply with the international standards of management, which was reflected to attain of ISO 9001:2008 Certificate.





STRATEGY

- Increasing capacity and manufacturing efficiency through modernization of existing facilities and ensuring ESG throughout the organization.
- By maintaining state-of-the-art manufacturing facilities to ensure the best quality of the products for the customers.
- Achieve global competitiveness and to derive the full benefit of our demographic and wages advantage;
- By Achieve technological advancement;
- By Strengthening financial resources;
- Show casing highest efficiency through obtaining world class accreditations and standards like ISO 9001:2008.



TRANSMITTAL LETTER

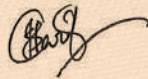
To
All the valued Shareholders
Bangladesh Securities and Exchange Commission
Registrar of Joint Stock Companies & Firms
Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange PLC.

Sub: Annual Report for the year ended 30th June 2024.

Dear Sir (s)

We are pleased to enclose a copy of Annual Report together with the Audited Financial Statements along with the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity & Statement of Cash Flows for the year ended 30th June, 2024 with the notes, thereon of Aman Cotton Fibrous Limited for your information and records.

Yours sincerely



Shariful Islam, CMA (Final)
Company Secretary

Notice of the 19th Annual General Meeting

Notice is hereby given to all the valued Shareholder that the 19th Annual General Meeting of Aman Cotton Fibrous Ltd. will be held on Monday, 30th December, 2024 at 12.10pm on the Digital Platform to transact the following businesses:

AGENDA

1. Consideration and adoption of the Directors' Report and Audited Financial Statements of the Company for the year ended 30th June 2024 together with the Auditors' Report thereon.
2. Declaration of Dividend for the year ended 30th June 2024 as recommended by the Board of Directors.
3. Retire/Re-election of Directors.
4. To appoint Statutory Auditors for the year 2024-2025 and fixation of their remuneration.
5. To appoint Compliance Auditors for the year 2024-2025 and fixation of their remuneration.
6. IPO Fund Utilization.
7. To transact any other business with the permission of chair.

By order of the Board of Directors

Sd/-

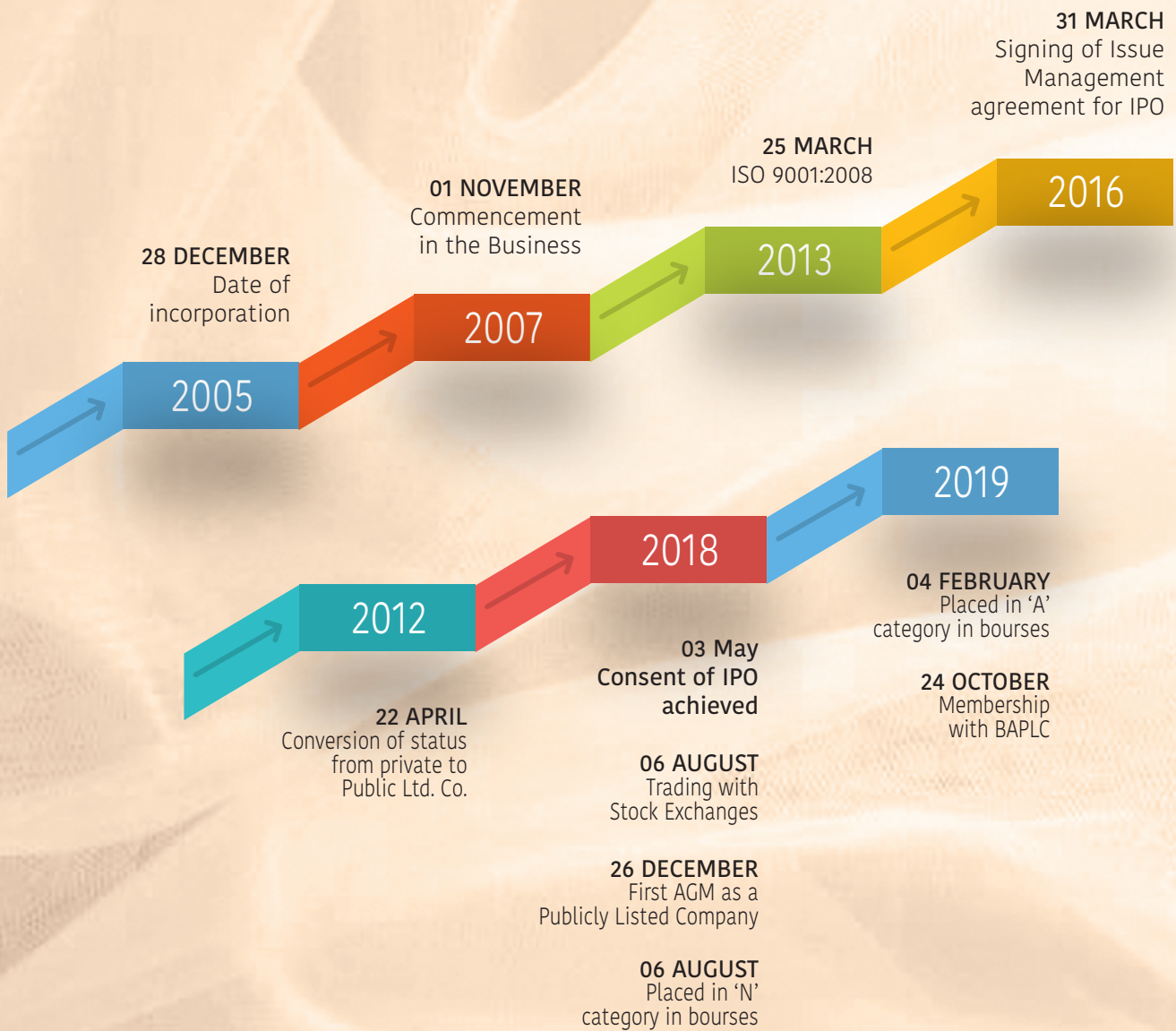
Md. Rafiqul Islam
Managing Director

Date: Dhaka
08th December, 2024

Notes:

1. Members whose names appeared on the Members/Depository Register as on 'Record Date' i.e. Wednesday, November 27, 2024 are eligible to attend the 19th Annual General Meeting (AGM) and entitled to receive the dividend.
2. Pursuant to the Bangladesh Securities and Exchange Commission's Order No. BSEC/ICAD/SRIC/2024/318/87 dated 27 March 2024, the AGM will be conducted via live webcast by using digital platform.
3. The Members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging in to the system, the Members need to put their 16-digit Beneficial Owner(BO) ID number and other credential as proof of their identity by visiting the link <https://amancotton.bdvirtualagm.com>
4. Pursuant to the Bangladesh Securities and Exchange Commission (BSEC) Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018, the soft copy of the Annual Report 2023-2024 is being sent to the email addresses of the Members available in their Beneficial Owner (BO) accounts maintained with the Depository. The Members are requested to update their email addresses through their respective Depository Participant (DP). The softcopy of the Annual Report 2023-2024 will also be available on the Company's website at: www.amancotton.com
5. Aman Cotton Fibrous Limited is concerned about the environment and utilizes natural resources in a sustainable way. We request the members to update their respective BO Account with 12 Digit e-TIN, Bank Account, Mailing Address and Contact Number through their respective Depository Participant (DP) for quicker and easier communication. Such cooperation will help conserve paper and minimize the impact on the environment.
6. The 'Proxy Form', duly filled and stamped at Tk. 20 must be deposited at the Company's Share Office located at 2 Ishakha Avenue, Sector - 6, Uttara, Dhaka-1230 not later than 72 hours before commencement of the AGM.
7. The relevant Brokerage Houses/DPs are requested to provide statement (both hard copy & soft copy) with detailed information on dividends received for the financial year ending on June 30, 2024, to their margin loan holders by December 30, 2024 (Cut-off Date). The statement should include Shareholders Name, BOID Number, Client-wise shareholding position, contact person etc.
8. No Gift or entertainment will be provided as per the BSEC Notification No. SEC/CMRRCD/2009-193/154 dated 24th October, 2013.

Histories & Milestones





Products & Services

The principal product of the Company is combed & carded cotton yarn of different counts. The products are supplied to local textile industries, which are exported mostly to Europe and USA.

Product Name	Sales During the Year 2023-2024 (MT)	Percentage (%)
Yarn-Carded	4007	81.33%
Yarn-Combed	920	18.67%
Total	4,927	100.00

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2024/138



Date of issue : February 19, 2024

Renewed Certificate

This is to certify that

AMAN FEED LIMITED

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

This certificate remains current until 31st December 2024.




Secretary General

Corporate Information

- **Incorporation as Private Limited Company**
28 December 2005
- **Commercial Operation Started**
01 November 2007
- **Converted into Public Limited Company**
22 April 2012
- **Location of Factory**
Boiragirchala, Sreepur, Gazipur
- **Nature of Business/Product**
Yarn-Combed & Carded
- **Bankers of the company**
Islami Bank Bangladesh Ltd.
Megna Bank Limited
Standard Bank Limited
- **Auditors**
AZIZ HALIM KHAIR CHOUDHURY & CO.
Chartered Accountants
House # 25, Road # 1, Sector-09
Uttara Model Town, Dhaka-1230.
- **Legal Advisers**
LAW VELLE
Saiham Sky View Tower
45 Bijoy Nagar Road, Dhaka-1000
- **Registered Office**
Boiragirchala, Sreepur, Gazipur
- **Corporate Office**
2, Ishakha Avenue, Sector- 6
Uttara, Dhaka-1230
- **Phone**
+880-2-48961691-3, 09606-613000
- **Fax**
880-2-58950510
- **Email**
s.islam@amangroupbd.com
- **Website**
www.amancotton.com



**CORPORATE
MANAGEMENT**

Corporate Management

- **BOARD OF DIRECTORS**

Md. Rafiqul Islam
Managing Director

Md. Shofiqul Islam
Chairman

Md. Toufiqul Islam
Director

Md. Rabiul Haque
Nominated Director

- **AUDIT COMMITTEE**

Md. Rafiqul Islam
Member

Md. Toufiqul Islam
Member

Md. Rabiul Haque
Member

Mr. Shariful Islam, CMA (Final)
Member Secretary

- **MANAGEMENT COMMITTEE**

Md. Rafiqul Islam
Managing Director

Md. Toufiqul Islam
Director

Md. Aminul Islam, FCMA
Chief Financial Officer

Muhammad Saiful Islam
Head of Internal Audit

Mr. Shariful Islam, CMA (Final)
Company Secretary

- **NOMINATION & REMUNERATION COMMITTEE**

Md. Rafiqul Islam
Member

Md. Toufiqul Islam
Member

Md. Rabiul Haque
Member

Mr. Shariful Islam, CMA (Final)
Member Secretary

Board of Directors



Md. Shofiqul Islam
Chairman



Md. Rafiqul Islam
Managing Director



Md. Toufiqul Islam
Director



Md. Rabiul Haque
Nominated Director



Message from Chairman's Desk

Dear Valued Shareholders,

Assalamu-Alaikum

I have the pleasure to welcome you all in the 19th Annual General Meeting of your company for the year ended 30 June 2024 as per provision of the prevailing laws and regulations of the country and also thank you for managing time to attend the meeting. Being Chairman of the Board, I feel immensely honored and privileged to take this opportunity to report officially to our valued shareholders for the year 2024.

There is a sound business strategy behind every successful organization. I am personally committed to ensure that ethical leadership to be continued and embedded in our corporate culture. ACFL's culture and value are the key components to our success. It has a root in the fundamental values we had held since our foundation like; operating with cutting edge technologies, putting customers first and always acting with respect and integrity.

The Board of Directors of ACFL has always been remained focused to maximize shareholder's value through formulation of policies and guidelines to ensure sustainable profitability, prudent risk management and good governance. Being the Chairman of your company, my objective is to ensure the Board of Directors actively continues to play their due parts in the upcoming years. I eagerly looking forward to receive your thoughtful inputs.

Now, on behalf of the Board I would take the opportunity to thank our Regulators, Bangladesh Securities and Exchange Commission and Stock Exchanges, National Board of Revenue and other Regulatory Authorities of the Government of the People's Republic of Bangladesh for their continued guidance and support. I would also want to thank our team and all the employees of the company for their tremendous passion, resilience and hard work in adding values for our shareholders and all other stakeholders. I personally remain grateful to the honorable members of the Board for having vested their confidence in my leadership and also for their immense support and guidance.

Let's celebrate and enjoy this auspicious day and would expect your generous effective suggestion with recommendation which will lead our beloved company to attain at the apex of success.



Md. Shofiqul Islam
Chairman



Message from Managing Director Desk

Dear valued Stakeholders,

Assalamu-Alaikum.

I welcome you to the 19th Annual General Meeting of your company and take the pride of your association with us. As the Managing Director of the company, I convey my heartfelt gratitude to all our respected shareholders for their continued support to the company.

Overview:

We have passed another difficult year for the company, as smooth business operation was hampered due to political turmoil of the country, Russia-Ukraine war and dollar price hike, as a result demand of yarn fall drastically in the local and international market. However, the Board of Directors of the company is now analyzing the current situation to take proper decisions based on future scenario.

Marketing:

Market situation was not stable in previous year due to the war between Russia-Ukraine, hike of dollar price in international & domestic market and falls of yarn price as well as decrease of demand of finished fabrics in the local market that ultimately played a negative role in our targeted sales achievement. But despite of having all those unpredictable and uncontrollable market factors, our marketing team is always concentrating on keeping the market share intact.

Technology:

The company is endeavoring and adopts new technology in production, quality control, distribution and administration of its products to customers.

Approach to Governance:

The practice of good governance has been embedded into our company's culture since inception of the group. We take the pride to be one of the most compliant companies in the country operating within various frameworks and it enables us to deliver results with integrity. We believe in transparency though compliance of all laws and regulations of the country and support sensible and enforceable regulations.

Approach to Sustainability:

Considering the local yarn market and fierce competition during 2023-2024; we were happy to compete substantially, but we hope to see further increase in industry compliance as international companies are entering in Bangladesh. In 2024, our primary four focus areas of growth, productivity, winning organization and sustainability remain constant. ACFL believes in the strategy of delivering business growth with integrity to invest for a sustainable future, with the right strategies, production capability, portfolio and most importantly people. We are confident that we will be able to continue delivering sustainable value for our shareholders.

Great Team:

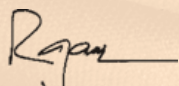
Over the years, a team has been built, full of young energetic force with high motivation, focused on the organizational goal. The orientation of the team triggered to meet the customers' requirements and also to serve all the stakeholders. We believe excellence is not a quality, it a matter of practice what we perform every day. We also believe that, this young energetic team will add a greater value to the company if they are guided and inspired properly.

Our management are keen to build the team who can meet the cutting edge of excellence to deliver the superior services. Continuous training & development program, proper succession planning, appropriate Human resources management policy helped us to build a company with sustained growth and gradually make ACFL a lure for the most talented people around.

Closing Remarks:

I express my sincere thanks to all the shareholders of the company for upholding their confidence on us and our employees for providing their valuable contribution to ACFL throughout 2024. The guidance from our Board of Directors has always been instrumental in shaping the success of the company. We are also grateful to our shareholders who have been with us and appreciated our activities throughout the year 2023-2024. We passionately aimed to continue to build value for our customers and shareholders in the future.

Allah Hafez.

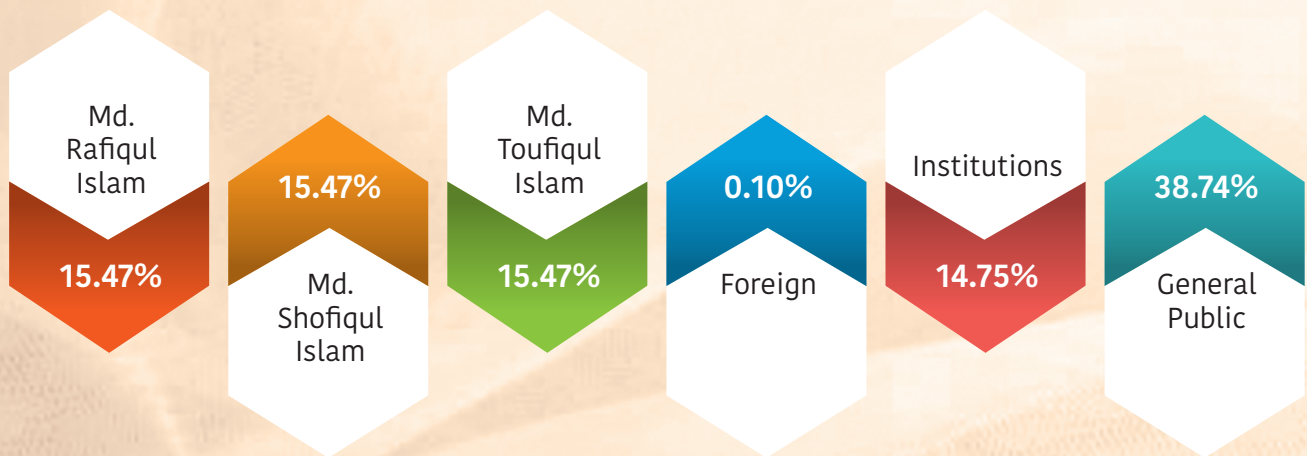


Md. Rafiqul Islam
Managing Director

Shareholding Structure

Almost half of shareholding structure comprises of three sponsor's directors namely Md. Rafiqul Islam (15.47%), Md. Shofiqul Islam (15.47%) and Md. Toufiqul Islam (15.47%). The rest 53.59 % shareholding includes General Public (38.74%), Foreign (0.10%) and other Institutions (14.75%) dated 30th September 2024.

S H A R E H O L D E R S



Corporate Governance Statement-2024

Corporate Governance is the system by which companies are directed and controlled by the Board and the management to ensure the best interest of all the stakeholders, through greater transparency and better and timely financial reporting.

The Board of Directors of Aman Cotton Fibrous Limited are aware that, enriched corporate governance ultimately helps to win stakeholders confidence. With that maxim, it also acknowledged that responsibility, compliance, transparency and finally accountability are the essence of good corporate governance, which are established by means of an effective corporate governance regime. The aim of the Board is to ensure the integrity and commitment of its employees, supported by a comprehensive framework of policies, guidelines and internal controls. In this statement of Corporate Governance, we therefore wish to provide insights to the shareholders, investors and other stakeholders on the corporate governance initiatives in the company.

Aman Cotton Fibrous Limited considers that its corporate governance practices comply with all the aspects of the BSEC Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 along with Notification No-BSEC/CMRRCD/2009-193/66/PRD/148 dated: 16-10-2023 & No. BSEC/CMRRCD/2009-193/76/PRD/151 dated: 04-04-2024. In addition to establish high standard of corporate governance, the Company also considers best governance practices in activities.

Date of this Corporate Governance Statement

This Corporate Governance Statement reflects the corporate governance and other related policies and practices in place for the Aman Cotton Fibrous Limited as on 30 June 2024.

Corporate Governance Framework:

Aman Cotton Fibrous Limited Corporate Governance framework has been developed and enhanced based on the basic principles and best practices outlined in the following:

- The Companies Act 1994 and other circulars of amendment of the companies act came to in effect, time to time.
- Bangladesh Securities and Exchange Commission (BSEC) Notification on Corporate Governance,
- Listing regulation of, Dhaka and Chittagong Stock Exchange listing regulations
- Any other relevant Laws of the land,
- Standards of Business conduct, policies and Guidelines of the company
- Statement of Risk Management internal control of the company
- Statement of Delegated Authorities of the company
- Best industrial practices

The Board reviews its corporate governance frameworks time to time to ensure its relevance, effectiveness and sustainability in terms of addressing future business challenges and compatibility with the effective corporate governance guidelines.

The conducts of all employees of the company, including the Board of Directors are governed by the company's policies, guidelines and standards of Business conduct. Each and every employee, including Directors, uphold the standards of Business conduct as required to confirm their commitments by executing the declared compliance.

The company has always been fully adherent to the above-mentioned corporate governance principles and best practices. This statement on Corporate Governance, together with the statement on risk management and internal control, sets out the manner by which the company has applied the governance principles and best practices.

The corporate governance framework of Aman Cotton Fibrous Limited is directed towards achieving the company's business objectives in a responsible manner. Therefore, to ensure the compliance of laws, rules, regulations, corporate governance codes, articles of association, policies and procedures, the Company constantly exercises the best Board practices, effective control processes, transparency disclosures, well-defined shareholders' right and Board commitments. The manners of adherence to these principles and practices are outlined as follows:

Corporate Compliance:

The fundamentals of good governance are corporate compliance to the various laws, rules, regulations and compliance that helps to build trust among the Board Members, Shareholders, customers and other stakeholders including the regulators. This ensures that good governance cascades right throughout the company. Aman Cotton Fibrous Limited is subject to close monitoring process of regulatory bodies that focus on transparency and require that Aman Cotton Fibrous Limited provides accurate and periodic reporting of issues/events and certification where necessary. In this context, the company regularly provides a complete set of financial statements and relevant documents to the Bangladesh Securities and Exchange Commission (BSEC), Stock Exchange, National Board of Revenue (NBR), Registrar of Joint Stock Companies & Firms (RJSC) and all other relevant bodies and authorities. The Company also takes various initiatives to conduct awareness sessions on existing and proposed laws to ensure compliance throughout the company. Overall Aman Cotton Fibrous Limited has always strived to remain a fully compliant company accommodating every possible way and strategy to ensure the same.

Board Practices

The Board is responsible to the shareholders for overall success of the Company for its strategic directions, its values and its governance. It provides the leadership necessary for the company to meet its business objectives within the framework of its internal controls. The composition of the Board complies with the requirements that outlined in the BSEC Guideline on Corporate Governance code 2018, the Listing Regulations and those of the generally applied codes of best practices. The Board comprises an admixture of Directors from diverse professional backgrounds with wealth of experience, skills and expertise.

Policy on Appointment of Directors:

The Company is always compliant with all the rules, regulations of the concerned regulatory authorities regarding appointment and reappointment of Directors. Notifications of Bangladesh Securities and exchange Commission (BSEC), Companies Act 1994 and the Article of association of the Company are strictly followed in this regard. As per the companies Act, 1994, Directors are subject to retirement by rotation, which means, at least one-third of the Directors shall retire by rotation in every AGM on seniority basis. As per the Corporate Governance Code 2018, the term of an independent Director is three years and may be lengthened by another three years. Further to that, as per the notification of BSEC, the BSEC will provide the NOC regarding the appointment and reappointment of independent Directors. With regards to nomination, removal and casual vacancy of the directors, the Company follows all relevant rules and regulations of the respective regulatory bodies.

Chairman of the Board:

The Chairman (non-executive) of the Company is elected by the Board of Directors and the Board considers the Chairman being independent.

Roles of the Chairman:

The Chairman runs the Board. The Chairman serves as the primary link between the Board and management and works with the Managing Director and Company Secretary to set the agenda for Board Meeting. It is the Chairman's responsibilities to provide leadership to the Board and ensure that the Directors work effectively and discharges its responsibilities as Board Members of the Company.

Roles of the Managing Director:

- The Managing Director is responsible for driving business operations, leading the development and execution of the company's long-term strategies with a view to creating shareholder value.
- The MD's leadership role also entails being ultimately responsible for all day-to-day management decisions and for implementing the company's long and short-term plans.
- The Managing Director acts as a direct liaison between the Boards and executes the board meeting decisions.
- The MD also communicates on behalf of the company to the shareholders, employees, Government authorities, other stakeholders and the public.

Board Composition:

The Board of Aman Cotton Fibrous Limited considers that its membership should comprise of Directors with an appropriate composition of skills, experience and personal attributes that allow the Directors, individually and the Board, collectively, to discharge their responsibilities and duties, under the law, efficiently and effectively, understand the business of the Company and assess the performance of the management.

The composition of the Board embraces diversity. The Directors have a range of local and international experience and expertise and specialized skills to assist with decision making and leading the company for the benefit of shareholders.

The Board of Aman Cotton Fibrous Limited, comprise of 5 (five) Directors, including one independent Directors who recently joint our Board of Directors. He has wide experience in accounts, budget, and businesses. Independent director brings in independent judgment and considerable knowledge to perform their roles effectively. The Board of Directors ensures that the activities of the Company are always conducted with adherence to strict and highest possible ethical standards and in the best interests of the stakeholders.

Role and Responsibilities of the Board:

The Board is committed to the Company to achieve superior financial performance and long-term prosperity, while meeting stakeholder's expectations of sound corporate governance practices. The Board of Directors is in full controller of the company's affairs and is also fully accountable to the shareholders.

The Board of Directors firmly believes that the success of the Company largely depends on the credible corporate governance practices adopted by the Company. Taking this into consideration, the Board of Directors of the company set out its strategic focus and look over the business and related affairs of the Company. The Board formulates the strategic objectives and policy framework for the company.

Chairman of the Board & Managing Director of the Company is different person:

The Chairman of the Board is not the Chief Executive of the Company. The role of Chairman and the Managing Director are independent and separate.

Conduct for the Board Members:

The Board of Directors of Aman Cotton Fibrous Limited is committed to the highest standards of conduct in their relationship with its employees, buyers, members, shareholders, regulators and the public. The code of conduct of the Board of Directors already formulated and published on the website of the company after duly approved by the Board of Directors after recommendation from Nomination and remuneration committee.

Holding of the Board Meeting:

The Meeting of the Board of Directors of the Company is normally held at the Registered/Corporate office of the Company. The Meeting is held frequently, at least once in a quarter, to discharge its responsibilities and functions as mentioned above. The Meeting is scheduled well in advance and the notice of each Board Meeting is given, in writing, to each director by the Company Secretary.

Number of Board meeting held in 2023-2024 (1st July 2023 to 30th June 2024):

The number of meetings of the Board held during the accounting year, and the attendance of Directors at those meeting is disclosed in the as follows:

Name of the Directors	Attendance	Remarks
Md. Rafiqul Islam	5	
Md. Shofiqul Islam	1	
Md. Mizanur Rahman	2	
Md. Rabiul Haque	5	
Md. Iftikhar-Uz-Zaman	2	

Role of the Chief Financial Officer:

The CFO is responsible for establishing and executing the Company's financial operation plan that is necessary to achieve the Company's objective. The CFO works with executives to help them become greater contributors by helping them improve their efficiency and effectiveness. Bringing financial transparency in transactions & reporting to the shareholder particularly for the un-audited quarterly financial statement is one of the arenas where the CFO's role is optimum.

Role of the Company Secretary:

Appointed by the board, the Company Secretary works with the Chairman of the Board to monitor and enhance corporate governance processes and to ensure that Board decision, policies and procedures are tracked and implemented. Company Secretary also work as bridge between the management with the shareholders, stakeholder and the regulatory bodies.

Appraisal of the Board's Performance

Since all members of the Board are very experienced, but the company abides by the codes of conduct formulated by the Board and as required by the regulators. The Board members have always taken decisions that have benefited the Company as a whole and they have always performed their duties accordingly.

Senior Executive:

Structure:

The company's management structure comprises by the Managing Director and Head of the divisions. The Management Team (MT) is responsible for developing organizational and business strategy and sponsoring innovation and development of best practices across the company. The MT is also responsible for organizational effectiveness and the development of Aman Cotton Fibrous Limited values and culture. The MT is responsible for managing performance and key business issues in line with the company's long-term strategy and for talent and performance management. The MT is chaired by the Managing Director and the team meets face to face on regular basis.

Performance Review:

The Managing Director is responsible for setting financial targets as well as operational and management goals for the members of the MT under the supervision of the Board of Directors. Both short term and long-term goals form part of the performance management of all senior executives. Long term goals are directly linked to the vision of the company. Short term goals are generally directly linked to objectives of the company.

The Chairman and Managing Director conduct a detailed review of the performance of senior executives against these goals on quarterly basis.

REMUNERATION OF THE SENIOR EXECUTIVES:

Remuneration of all senior executives is based on performance review appraisal measuring through quarterly and annual KPI (Key Performance indicator) appraisal system. As per the Corporate Governance Code 2018, the company has formed a Nomination and remuneration Committee (NRC), this committee is headed by an Independent Director. This committee recommend and review and assist the Board of Directors to appoint Directors, selection of top executive and fixation of their remunerations.

BOARD COMMITTEE

The Board has established a permanent Board committee to assist advice and make recommendations to the Board on matters falling within their respective responsibilities.

AUDIT COMMITTEE

The company's Audit Committee is a sub-committee of the Board of Directors of Aman Cotton Fibrous Limited formed in compliance with BSEC Corporate Governance Code 2018 vide No. SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 along with Notification No-BSEC/CMRRCD/2009-193/66/PRD/148 dated: 16-10-2023 & No. BSEC/CMRRCD/2009-193/76/PRD/151 dated: 04-04-2024 of the Bangladesh Securities and Exchange Commission and international best practices on Corporate Governance.

OBJECTIVES OF THE AUDIT COMMITTEE

The principal function of the Audit committee is to exercise and have an oversight over the Company's risk management, financial reporting and regulatory compliance functions.

COMPOSITION OF AUDIT COMMITTEE INCLUDING INDEPENDENT DIRECTOR

As per the corporate Governance Code 2018, an audit committee should consist of the Independent Director as Chairman and two other Directors as members but due to casual vacancy and delay response from BSEC regarding NOC for appointment of independent Directors, the position of the Chairman has been fulfilled by a nominated Director. The audit committee of the Board had held 4(Four) Meetings during the reporting period for 12 months and examined the coverage of internal and external audit. The Company Secretary acts as the secretary of the Audit Committee. The composition of the Audit Committee is as follows:

- Mr. Md. Rafiqul Islam Member
- Mr. Md. Toufiqul Islam Member
- Mr. Md. Rabiul Haque Member
- Mr. Shariful Islam, CMA (Inter) Member Secretary

Chairman of the Audit Committee and his qualifications:

The Committee is headed by Mr. Md. Rabiul Haque, Nominated Director of the Board and Member of the committee presided over the meeting upon request of the members of the Audit Committee, as no consent letter received from Bangladesh Securities and Exchange Commission after several submissions to appoint Independent Directors of the company during the reporting period. He has wide experience in finance and banking sectors. He has diversified work experience in various organizations.

Number of Audit Committee meetings held in 2023-2024 (1st July 2023 to 30th June 2024)

The number of meetings of the audit committee held during the accounting year, and the attendance of members at those meetings is disclosed in the following table:

Name of the Members of the committee	Attendance	Remarks
Md. Iftikhar-Uz-Zaman	1	
Md. Rafiqul Islam	4	
Md. Rabiul Haque	4	
Md. Mizanur Rahman	2	
Mr. Shariful Islam Member Secretary	4	

The Audit Committee and Internal Audit:

Internal Audit is a department of Aman Cotton Fibrous Limited that is responsible for reviewing the Company's system of internal controls, including the conduct of regular audits of all operational units. Internal Audit is operationally independent and its members are not involved in the company's operational activities and the Head of Internal Audit, in addition to his direct reporting line to the Audit Committee.

The Audit Committee is responsible for approving the Annual Audit plan of the Internal Audit Department and reviewing the plan's subsequent implementation. Internal audit reports or summaries thereof prepared by the Internal Audit department are reviewed on a regular basis by the committee.

Reporting of Audit Committee:

The Audit Committee reports directly to the Board of Directors and under certain circumstances can also report to the Chairman.

Internal Control:

Internal control is a process designed to provide reasonable assurance regarding the achievement of objectives relating to effectiveness and efficiency of operations, reliability of both external and internal financial and non-financial reporting and compliance with applicable laws and regulations in Aman Cotton Fibrous Limited. The control system applies to all divisions and departments of the Company's operations.

Communications and Relationship with Shareholders:

Aman Cotton Fibrous Limited strongly believes that all stakeholders should have access to complete information on its activities, performance and product initiatives. The Company's web site **www.amancotton.com** displays, inter alia, the annual report, half yearly report, quarterly report, product offerings, recent announcements and event updates.

The Company reports to the shareholders, four times a year, through quarterly, half yearly report and detailed annual report. Every shareholder has the right to attend the annual general meeting, where they can meet and communicate with the directors and express their views regarding the Company's business, its future prospects and other matters of interest. The shareholders are always encouraged to attend the meeting or if unable to attend, may appoint proxies.

All disclosures required by the Companies Act, 1994, Bangladesh Securities and Exchange Commission, Listing Regulations of Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited are made adequately and promptly.

Ensuring Participation of Shareholders in AGM

Aman Cotton Fibrous Limited tries its utmost to ensure that all shareholders can participate in the AGM. Annual Reports are sent at least 21 days before the AGM to ensure all shareholders are notified about the event date, place and time. Also, Aman Cotton Fibrous Limited always ensures that AGM is held at a suitable time and place where all shareholders may attend. Notices to shareholders are made by publication in the daily newspapers and through the digital media as well. To ensure compliance with regulatory bodies, Aman Cotton Fibrous Limited ensures that it publishes AGM Notice in two widely circulated newspapers, and copies sent to the stock exchanges and BSEC.

The Company continues to have regular communication with the shareholders through the Annual General Meeting, Annual Report, Quarterly updates on financial performance and at any other time in the best interest of the shareholders. Also the Company's website is there to further cater to the information needs of all. In this respect, all the best practices are followed by the Company which helps investors to keep their trust and confidence in the Company. All of the Company's publications to the market may be retrieved through the Company's website. Shareholders are offered the chance to interrogate the Board regarding the operation of the Company. They are also presented the ability to query the Company's auditors concerning topics linked to the audit of the Company's financial statements at the AGM.

Well-defined Shareholders Right:

Aman Cotton Fibrous Limited believes that the management of a successful and productive relationship with its shareholders must be underpinned by the importance of maintaining transparency and accountability to its shareholders. The Board ensures through the Company Secretary that all the Shareholders of the company are treated equitably and ensures that the rights of all shareholders are equally protected.

In order to achieve good governance, the Company Secretary acts as a bridge between the shareholders and the Board of Directors of the company who delivers the standard services to its valued shareholders ensuring the well-defined shareholders rights in accordance with applicable laws and the Articles of Association of the Company. Catering to the continuous disclosure

Requirements, the shareholders are communicated in a routine manner of all major developments that involve the business of the Company, so that they are able to make informed decisions.

Preparation and Presentation of Financial Statements and Directors Responsibility:

The Companies Act 1994 along with the applicable securities law requires the Directors to prepare financial statements for each accounting year. The Board of Directors accept the responsibility of preparing the financial statements, maintaining adequate records for safeguarding the assets of the Company, preventing and detecting fraud and other irregularities, selecting suitable accounting policies and apply those policies consistently and making reasonable and prudent judgments and estimates where necessary.



REPORT
TO THE
SHAREHOLDERS

№	NAME	BOSS
1	Kovalenko	Rogach D
2	Lebedeva	Rogach D
3	Guraluk	Rogach D
4	Novak	Verenich I
5	Korkosh	Verenich I

REPORT TO THE SHAREHOLDERS OF AMAN COTTON FIBROUS LIMITED ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE

We have examined the compliance status to the Corporate Governance Code by **Aman Cotton Fibrous Limited** for the year ended on 30 June 2024. This Code relates to the Notification SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 along with Notification No-BSEC/CMRRCD/2009-193/66/PRD/148 dated: 16-10-2023 & No. BSEC/CMRRCD/2009-193/76/PRD/151 dated: 04-04-2024:

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

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

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

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

Place: Dhaka

Dated: 18th November, 2024

Sd/-

Md. Zillur Rahman, ACA

ICAB enrolment no. 2130

Managing Partner

Rahman Sayd Zillur & Co.

Chartered Accountants

AMAN COTTON FIBROUS LIMITED COMPLIANCE REPORT ON CORPORATE GOVERNANCE CODE

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

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969 along with Notification No-BSEC/CMRRCD/2009-193/66/PRD/148 dated: 16-10-2023 & No. BSEC/CMRRCD/2009-193/76/PRD/151 dated: 04-04-2024:

(Report under Condition No. 9)

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
1	Board of Directors:			
1 (1)	Size of the Board of Directors The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).		√	The Aman Cotton Fibrous Limited Board is comprised of 04 (four) Directors. Reasons behind the unintentional non-compliance is disclosed in the remarks of condition no. 1(2)(a).
1 (2)	Independent Directors All companies shall have effective representation of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company; for this purpose, the companies shall comply with the following:-			
1 (2) (a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s): Provided that the Board shall appoint at least 1(one) female independent director in the Board of Directors of the company;		√	There were several communications with the BSEC for the NOC for the independent Director's appointment. The applications were not responded on time despite several reminders and physical communications. The Following letters were submitted to BSEC: 1. ACFL/CS/2022/180 dated 31st October, 2022 was the first letter we served to



CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
				<p>appoint an independent Director</p> <p>2. ACFL/CS/2023/60 dated 9th May, 2023 we served 1st reminder letter on the first proposal</p> <p>3. ACFL/CS/2023/102 dated 29th August, 2023 we served the 2nd reminder letter on the same issue.</p> <p>4. ACFL/CS/2023/128 dated 18th October, 2023 we served third reminder letter to BSEC</p> <p>5. ACFL/CS/2023/151; dated 07th November 2023 we submitted a new proposal for appointment of Brig. Gen. Tanvir Hassan Majumder (Retd.)</p> <p>6. ACFL/CS/2023/162 dated 09 December 2023 we submitted the proposal of A.K.M. Delwer Hussain</p> <p>7. ACFL/CS/2024/18 dated 10th January, 2024 for appointment of (1) Mr. Mohammad Ariful Islam Chowdhury (2) Lieutenant General Mollah Fazle Akbar (Retired).</p> <p>8. ACFL/CS/2024/19 dated 14 January 2024 reminder about appointment of A.K.M. Delwer Hussain</p> <p>9. ACFL/CS/2024/98 Dated 08 June 2024 regarding reminder of appointment of</p>

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
				<p>a). Mohammad Ariful Islam Chowdhury</p> <p>b). Lieutenant General Mollah Fazle Akbar</p> <p>c). Tanvir Hasan majumder</p> <p>d). Md. Iftekhar uz Zaman</p> <p>e). A.K.M. Delwer Hussain FCMA</p> <p>10. ACFL/CS/2024/116, dated 15 September 2024</p> <p>Further request for appointment of A.K.M Delwer Hussain FCMA</p> <p>11. ACFL/CS/2024/119, Dated 23 September 2024</p> <p>Re-submission of the appointment proposal of A.K.M. Delwer Hussain FCMA Only one appointment proposal for the appointment of A.K.M. Delwer Hussain FCMA was accepted by the Commission.</p> <p># As per BSEC Notification No. BSEC/CMRRCD/2009-193/76/PRD/151 dated: 04-04-2024, The Board of Aman Cotton Fibrous Ltd is looking for appropriate candidate. The Appointment of Female independent director shall be completed in accordance mentioned BSEC Notification.</p>

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
1 (2) (b)	Without contravention of any provision of any other laws, for the purpose of this clause, an “independent director” means a director”			
1 (2)(b) (i)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;			The Post of Independent Director is vacant till the reporting date. The reason is explained in condition no-1(2)(a). In addition, The Board of Aman Cotton Fibrous Ltd, looking for another appropriate candidate to comply this eligibility.
1 (2) (b) (ii)	who is not a sponsor of the company or is not connected with the company’s any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;			Do
1 (2) (b) (iii)	who has not been an executive of the company in immediately preceding 2(two) financial years;			Do
1 (2) (b) (iv)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;			Do
1 (2) (b) (v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;			Do
1 (2) (b) (vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market			Do
1 (2) (b) (vii)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company’s statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;			Do
1 (2) (b) (viii)	who is not independent director in more than 5 (five) listed companies;			Do
1 (2) (b) (ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non-payment of any loan or advance or obligation to a bank or a financial institution; and			Do

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
1 (2) (b) (x)	who has not been convicted for a criminal offence involving moral turpitude;			Do
1 (2) (c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;			Do
1 (2) (d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety)days; and		√	The Post of Independent Director is vacant till now due to the reason has been explained in condition no-1(2)(a)
1 (2) (e)	The tenure of office of an independent director shall be for a period of 3 (three)years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the, 1994 (1994) Companies Act, 1994).			N/A
1 (3)	Qualification of Independent Director.-			
1 (3) (a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business;			Clarification of condition no. 1(2)(a) applicable.
1 (3) (b)	Independent director shall have following qualifications:			
1 (3) (b) (i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or			DO
1 (3) (b) (ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or			DO

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
1 (3) (b) (iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or”			DO
1 (3) (b) (iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			DO
1 (3) (b) (v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;			DO
1 (3) (c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);			Clarification of condition no. 1(2)(a) applicable
1 (3) (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			N/A
1 (4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-			
1 (4) (a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		
1 (4) (b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1 (4) (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√		
1 (4) (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	√		
1 (4) (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Board’s meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1 (5)	The Directors’ Report to Shareholders The Board of the company shall include the following additional statements or disclosures in the Directors’ Report prepared under section 184 of the Companies Act, 1994 (Act No. XVIII of 1994):-			

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
1 (5) (i)	An industry outlook and possible future developments in the industry;	√		
1 (5) (ii)	The segment-wise or product-wise performance;	√		
1 (5) (iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		
1 (5) (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1 (5) (v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	-	-	N/A
1 (5) (vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions	√		Discussed in the Directors Report
1 (5) (vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments	√	-	Discussed in the Directors Report
1 (5) (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	-	-	N/A
1 (5) (ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	-	-	N/A
1 (5) (x)	A statement of remuneration paid to the directors including independent directors;	-	-	N/A
1 (5) (xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1 (5) (xii)	A statement that proper books of account of the issuer company have been maintained	√		
1 (5) (xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
1 (5) (xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1 (5) (xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1 (5) (xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
1 (5) (xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1 (5) (xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1 (5) (xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√		
1 (5) (xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	√		
1 (5) (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A
1 (5) (xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1 (5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii) (a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		Stated in the Director's Report
1(5)(xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details)	√		Stated in the Director's Report
1(5) (xxiii)(c)	Executives; and	-	-	N/A
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	√		Stated in the Director's Report
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	√		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas; and	√		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√		
1(5)(xxv)	A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	-	-	N/A

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A ;	√		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C ;	√		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.”	√		
1(6)	Meetings of the Board of Directors The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7) (a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		Already approved and Posted
1(7) (b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		Do

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
2	Governance of Board of Directors of Subsidiary Company.-			
2 (a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	-	-	N/A
2 (b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	-	-	N/A
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	-	-	N/A
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	-	-	N/A
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	-	-	N/A
3	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3 (1)	Appointment			
3 (1) (a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√		
3 (1) (b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3 (1) (c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time; “Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;”	√		Regarding position of MD or CEO: N e c e s s a r y permission taken from Ministry of Commerce, Govt. of Peoples Republic of Bangladesh.
3 (1) (d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		
3 (1) (e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
3 (2)	Requirement to attend Board of Directors' Meetings The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√		
3 (3)	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3 (3) (a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√		
3 (3) (a) (i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3 (3) (a) (ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		
3 (3) (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3 (3) (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee.- For ensuring good governance in the company, the Board shall have at least following subcommittees:			
4 (i)	(i) Audit Committee; and	√		
4 (ii)	(ii) Nomination and Remuneration Committee.	√		
5	Audit Committee.-			
5(1)	Responsibility to the Board of Directors.	√		
5 (1) (a)	The company shall have an Audit Committee as a sub-committee of the Board;	√		
5 (1) (b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5 (1) (c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5 (2)	Constitution of the Audit Committee			
5 (2) (a)	The Audit Committee shall be composed of at least 3(three) members;	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
5 (2) (b)	The Board shall appoint members of the Audit Committee who shall be nonexecutive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;			Mr. Md. Rabiul Haque (Nominated Director of the Board and Member of the committee) was selected as the chairman of the meeting and committee by the other members of the committee due to vacancy of the independent Director position for not getting consent from BSEC up to the reporting date. As explained in 1(2)(a)
5 (2) (c)	All members of the audit committee should be “financially literate” and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√		
5 (2) (d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			As explained in 1(2)(a), the company did not have any ID, that’s why the committee selected Mr. Md. Rabiul Haque (Nominated Director of the Board and Member of the committee) as chairman of the meeting to ensure continuity of the performance of work of the Audit Committee.
5 (2) (e)	The company secretary shall act as the secretary of the Committee;	√		
5 (2) (f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.		√	The quorum of the Audit committee was constituted. The constitution process has been explained in 5(2)(D)
5 (3)	Chairperson of the Audit Committee			
5 (3) (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;		√	As explained in 5(2) (D)

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
5 (3) (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.		√	DO
5 (3) (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√		
5 (4)	Meeting of the Audit Committee			
5 (4) (a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√		As explained in 5(2) (D)
5 (4) (b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.		√	DO
5 (5)	Role of Audit Committee The Audit Committee shall:-			
5 (5) (a)	Oversee the financial reporting process;	√		As explained in 5(2) (D)
5 (5) (b)	monitor choice of accounting policies and principles;	√		Do
5 (5) (c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√		Do
5 (5) (d)	oversee hiring and performance of external auditors;	√		Do
5 (5) (e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		Do
5 (5) (f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		Do
5 (5) (g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		Do
5 (5) (h)	review the adequacy of internal audit function;	√		Do
5 (5) (i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		Do

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
5 (5) (j)	review statement of all related party transactions submitted by the management;	√		Do
5 (5) (k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	√		Do
5 (5) (l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		Do
5 (5) (m)	<p>oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:</p> <p>Provided that the management shall disclose to the Audit Committee about the uses or applications of the proceeds by major category (capital expenditure, sales and marketing expenses, working capital, etc.), on a quarterly basis, as a part of their quarterly declaration of financial results:</p> <p>Provided further that on an annual basis, the company shall prepare a statement of the proceeds utilized for the purposes other than those stated in the offer document or prospectus for publication in the Annual Report along with the comments of the Audit Committee.</p>	√		Stated in the Director's Report
5 (6)	Reporting of the Audit Committee			
5 (6) (a)	Reporting to the Board of Directors	√		
5 (6) (a) (i)	The Audit Committee shall report on its activities to the Board.	√		
5 (6) (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-			
5(6)(a)(ii)(a)	report on conflicts of interests;	-	-	N/A
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	-	-	N/A
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	-	-	N/A
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	-	-	N/A
5 (6) (b)	<p>Reporting to the Authorities</p> <p>If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.</p>	-	-	N/A

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
5 (7)	Investors Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	Nomination and Remuneration Committee (NRC)-			
6 (1)	Responsibility to the Board of Directors			
6 (1) (a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee of the Board;	√		As explained in 5(2) (D)
6 (1) (b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		As explained in 5(2) (D)
6 (1) (c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√		
6 (2)	Constitution of the NRC:			
6 (2) (a)	The Committee shall comprise of at least three members including an independent director;		√	As explained in 1(2)(a), the company did not have any ID, that's why the committee selected Mr. Md. Rabiul Haque (Nominated Director of the Board and Member of the committee) as chairman of the meeting to ensure continuity of the performance of work of the NRC Committee.
6 (2) (b)	At least 02 (two) members of the Committee shall be non-executive directors	√		
6 (2) (c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6 (2) (d)	The Board shall have authority to remove and appoint any member of the Committee;	√		
6 (2) (e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;		√	As explained in 6(2) (a).

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
6 (2) (f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	√		
6 (2) (g)	The company secretary shall act as the secretary of the Committee;	√		
6 (2) (h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		The quorum of the Audit committee was constituted. The constitution process has been explained in 6(2)(a)
6 (2) (i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6 (3)	Chairperson of the NRC			
6 (3) (a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;		√	As explained in 6(2) (a).
6 (3) (b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√		DO
6 (3) (c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		DO
6 (4)	Meeting of the NRC			
6 (4) (a)	The NRC shall conduct at least one meeting in a financial year;	√		As explained in 6(2) (a).
6 (4) (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		
6 (4) (c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6 (2) (h);		√	As explained in 6(2) (a).
6 (4) (d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
6 (5)	Role of the NRC			
6 (5) (a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		
6 (5) (b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√		
6 (5) (b) (i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		
6(5)(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6 (5) (b) (ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6 (5) (b) (iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6 (5) (b) (iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6 (5) (b) (v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		
6 (5) (b) (vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√		
6 (5) (c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	External or Statutory Auditors.-			
7 (1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-	√		
7 (1) (i)	appraisal or valuation services or fairness opinions;	√		
7 (1) (ii)	financial information systems design and implementation;	√		

CONDITION NO.	TITLE	COMPLIANCE STATUS		Remarks (if any)
		COMPLIED	NOT COMPLIED	
7 (1) (iii)	book-keeping or other services related to the accounting records or financial statements;	√		
7 (1) (iv)	broker-dealer services;	√		
7 (1) (v)	actuarial services;	√		
7 (1) (vi)	internal audit services or special audit services;	√		
7 (1) (vii)	any service that the Audit Committee determines;	√		
7 (1) (viii)	audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		
7 (1) (ix)	Any other service that creates conflict of interest.	√		
7 (2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members.	√		As declared by the auditors
7 (3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8	Maintaining a website by the Company.-			
8 (1)	The company shall have an official website linked with the website of the stock exchange.	√		
8 (2)	The company shall keep the website functional from the date of listing.	√		
8 (3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	Reporting and Compliance of Corporate Governance.-			
9 (1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9 (2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9 (3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		

Aman Cotton Fibrous Limited Declaration by CEO and CFO

Date: 28th October 2024

The Board of Directors
Aman Cotton Fibrous Limited
2 Ishakha Avenue, Sector-6
Uttara, Dhaka-1230

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

Dear Sirs

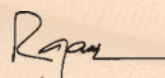
Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification BSEC/CMRRCD/2003-158 /207/Admin/80 Dated 3 June 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- (1) The Financial Statements of Aman Cotton Fibrous Limited for the year ended on 30th June 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- (2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- (3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- (4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- (5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- (6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

- (i) We have reviewed the financial statements for the year ended on 30th June 2024 and that to the best of our knowledge and belief:
 - (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- (ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



(Md. Rafiqul Islam)
Managing Director



Md. Aminul Islam, FCMA
Chief Financial Officer (CFO)



REMOTE WORK:

- 25% I don't know if I would be able to work at home
- 21% I don't know if I would be able to work at home
- 13% I don't know if I would be able to work at home
- 12% I don't know if I would be able to work at home

THE FUTURE OF REMOTE WORK: EMPLOYEE AND EMPLOYER PERSPECTIVES

PERSPEKTYWA PRACOWNIKA



- 47% tak, przynajmniej raz w tygodniu
- 28% tak, przynajmniej 2 dni w tygodniu
- 14% nie chcę pracować z domu
- 8% tak, więcej niż 3 dni w tygodniu
- 4% już na co dzień pracuję z domu

PERSPEKTYWA PRACODAWCY

- 37% tak, ale na krótki okres
- 37% tak, ale pod warunkiem zachowania odpowiednich warunków w domu
- 23% tak
- 4% nie wiem

AUDIT COMMITTEE REPORT



Adam Skrabaw
48 50 306 64 23, Fax
Oddział I Paszczyzna, ul. Kilińskiego 7, 45-2
0000 0202 0158 1669, BIC-SWIFT BRKOPLPW

AUDIT COMMITTEE REPORT

For the Year ending June 30, 2024

The Audit Committee consists of the following persons:

- | | |
|-----------------------------------|------------------|
| • Mr. Md. Rafiqul Islam | Member |
| • Mr. Md. Toufiqul Islam | Member |
| • Mr. Md. Rabiul Haque | Member |
| • Mr. Shariful Islam, CMA (Inter) | Member Secretary |

Mr. Md. Rabiul Haque, Nominee Director of the Board and Member of the committee presided over the meeting upon request of the members of the Audit Committee, as no consent letter received from Bangladesh Securities and Exchange Commission after several submissions to appoint of Independent Directors of the company with the date of reporting. As per regulatory guidelines, the Company Secretary, Mr. Shariful Islam, CMA (Final) acts as secretary to the Committee. The Audit Committee, accordingly, performs in absolute coherence and ensures compliance with the Corporate Governance Guidelines promulgated by the Bangladesh Securities and Exchange Commission (BSEC).

Major Responsibilities of the Audit Committee:

- Review the annual, half-yearly and quarterly financial statements and other financial results, and upon its satisfaction of the review, recommend the same to the Board for approval;
- Review the adequacy and effectiveness of financial reporting process, internal control system, risk management, auditing matters, and the company's processes form monitoring compliance with Laws and regulations and Code of Conduct;
- Recommended appointment, termination and determination of audit fees for statutory auditors. Considering the scope of work, and oversee and evaluate the works performed by statutory auditors.
- Assess understand and recommend the board for the formulation of the policy.

Activities carried out during the year:

- Reviewed and recommended the quarterly and annual Financial Statements for the year ended 30th June 2024.
- Approved the Internal Audit Plan, monitored the progress and effected revisions when necessary.
- Discussed Internal Audit reports and findings and guided completion of annual audit plan.
- Monitored the status of implementation of audit action plans and provided guidance to ensure timely completion of action plans.
- Reviewed and recommended related party transaction.
- Reviewed and recommended PSI Policy of the company.
- Reviewed compliance of Code of Conduct of the Company.
- Reviewed Management Letter issued by the External Auditors in their presence.
- Considered and made recommendation to the Board of Directors on the re-appointment PKF Aziz Halim Khair Choudhury, Chartered Accountants with a fee of Tk. 450,000 (Four Lac Fifty Thousand) only as the statutory auditors and Rahman Sayd Zillur & Co., Chartered Accountants may be re-appointed as Corporate Governance Auditor with a fees of Tk. 90,000 (Ninety Thousand) only of the company subject to the approval of the Board of Director and Shareholders in its Upcoming Annual General Meeting.
- Reviewed other matters and incidents of significance as per Audit Committee Charter.

For and on behalf of the Board Audit Committee of Aman Cotton Fibrous Limited.



Mr. Md. Rabiul Haque

Nominee Director of the Board and Member of the
Committee presided over the meeting as chairman

Date: 24th October, 2024

REPORT OF THE NOMINATION & REMUNERATION COMMITTEE -2024

AMAN COTTON FIBROUS LIMITED

The Board of director of **Aman Cotton Fibrous Ltd.** has duly constituted a Nomination and Remuneration committee (NRC), as per the requirements of the BSEC code of Corporate Governance. The NRC assist the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and other top-level executives. The NRC also assists the Board to formulate policy for formal and continued process of considering remuneration/honorarium of Directors and top-level executives. The NRC has a guiding role to the management to identify the Company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.

The report of Nomination and Remuneration Committee is prepared according to the requirement of Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC). This report covers nomination and remuneration policies, evaluation criteria and activities of NRC.

1. Overview of the Nomination and Remuneration Policy:

The company follows nomination and remuneration policies, the benchmark of which relies on standard and recognizable in the market context and sufficient to meet the current and future needs of the company. The Board criteria in that respect for Directors and top-level executives and all other employees of the company as follows:

a. Nomination Criteria

- i. Following the Company policies as well as guidelines and applicable country regulations,
- ii. Following a selection process that is transparent in all respects,
- iii. Following a process which is compatible to International Standards and local best practices,
- iv. Recognize core competencies of the respective personnel for the different level of management and employees of the company,
- v. Follow diversity in age, maturity, qualification, expertise and gender discipline,

b. Recruitment and Selection Guidelines

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

- **Executive director:** The NRC recommends the candidate(s) for executive director(s), based on nomination by the maturity share shareholders. The Board of Directors appoints the Executive Director/s upon nomination and recommendation of the NRC.
- **Non-executive Director:** The NRC recommends candidate(s) for Non-executive Director(s), based on some criteria:
 - a) A non-executive director is a member of a company's board of directors who will not be part of the executive team.
 - b) This director typically will not engage in the day-to-day management of the organization but will be involved in policymaking and planning exercises.

- c) This director will be nominated by the majority shareholders, the Government shareholders and other general shareholders.

After being fulfil the above criteria, the Board of Directors appoints the Non-executive Director(s) upon nomination and Recommendation of NRC.

Independent Director: As per the Corporate Governance Code 2018, the Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirement and corporate laws that can make meaningful contribution to the business.

- The independent director should have competence relevant to the sector in which the Company operates, and necessarily should have the qualifications as required by the regulations of BSEC. The Board of Directors appoints Independent Director upon nomination and recommendation of the NRC, which is then approved by shareholders at the Annual General Meeting of the Company after receiving NOC from the Bangladesh Securities and Exchange Commission (BSEC).

Top level Executive: The NRC identifies and recommends candidate(s) for top-level executives upon through scrutiny by the Managing Director, Executive Committee and Human Resource Department (HRD) considering relevant qualifications, experience, skills and leadership, as required for the respective position based on the company's internal selection process.

Other Employees:

The NRC sets a guideline to identify the company's needs for employees at different level, and empowers the relevant management of the Company's HRD for selection, transfer, replacement, and promotion of the respective employees based on the Company's internal processes.

c. Remuneration Criteria:

- i. The structure, scale and composition of remuneration/honorarium is reasonable and sufficient to attract, retain and motivate suitable directors, top-level executives and other employees to run the Company efficiently and successfully;

The context of packages, including remuneration/ benefits monthly, yearly and in the long run for all the employees are categorically laid down and meets the appropriate performance benchmark;

- ii. There is a clear balance in benefits between fixed and incentives pay of Executive directors and senior management, reflecting short and long-term performance goal and objectives of the company;

- iii. The remuneration includes bonus, compensation, benefits (or in whatever form) payable to the executive directors, top-level executive and other employees are determined by the NRC based on respective Company policies and guideline, which shall be ratified by the Board as well as when required;

- iv. The remuneration to be paid to the executive directors in accordance with the company's policies and guidelines;

No member of the NRC receives, either directly or indirectly, any remuneration for the advisory or consultancy role or otherwise, other than the Director's fees or honorarium from the Company;

- a. Increments (if any) to the existing structure of the remuneration are determined by the NRC based on Company's policies and guidelines, which are ratified by the Board as and when required;

2. Evaluation criteria:

a. Executive Directors

The respective line authority of the executive director(s) sets the performance measurement criteria based on the respective role profile and responsibilities through a Company appraisal process at the beginning of each calendar year. The Executive Director(s) prepare the performance document (half-year and year end) the respective line authority then evaluates the performance of the Executive Director(s) according to the measurement criteria.

b. Independent Director and Non-executive Director

The evolution of performance of the Independent Directors (IDs) and Non-executive Director are carried out at least once a year by the Board of directors, according to the following criteria:

- i. Attendance at the Board meeting and committee meetings,
- ii. Participation in the Board meetings and committee meetings,
- iii. Contribution to improving the corporate governance practices of the company,

c. Top-level Executive and other employees

The respective line operative of top-level Executives and other employees set the performance measurement criteria based on the respective roles and responsibilities to achieve people and business objectives through Company appraisal processes at the beginning of each calendar year. The employees concerned prepare the performance document (half-year and year end). The respective line authority then evaluates the performance of the employee(s) according to the measurement criteria.

3. Activity summary of Nomination and Remuneration Committee during the year

a. Formation of NRC committee and its meetings

The board formed the Nomination and Remuneration Committee (NRC) as per the requirement of BSEC Corporate Governance Code with the following composition:

- | | | |
|----|--------------------|--------|
| 1. | Md. Rafiqul Islam | Member |
| 2. | Md. Toufiqul Islam | Member |
| 3. | Md. Rabiul Haque | Member |

During 2023- 2024, the committee met once. The Managing Director, Director-Finance and Head of HR attended the meeting by invitation of the committee. Mr. Md. Rabiul Haque, Nominee Director of the Board and Member of the committee presided over the meeting upon request of the members of the Audit Committee, as no consent letter received from Bangladesh Securities and Exchange Commission after several submissions to appoint of Independent Directors of the company up to reporting date. The Chairman guided the committee in its nomination and remuneration incentives, ensuring standard and compliance.

The activities of the inertia during the year were as follows:

- i. Considered the terms of reference of NRC, as approved by the Board,
- ii. Formulated a policy relating to the remuneration of directors, top-level Executive and all employees of the company,
- iii. Formulated the criteria for determining qualification, positive attributes and independence of the Independent Director and the committee review the CV of Independent Director and recommendation to the Board of Directors for appoint of Independent Director after getting approval from BSEC.
- iv. Formulated the criteria of evolution of performance of Independent Directors (IDs) and the Board Members,
- v. Identified criteria for selection, transfer replacement and promotion at different levels of the company,
- vi. Adopted a code of conduct for the Chairman, Director and top-level Executive of the Company.



Mr. Md. Rabiul Haque

Nominee Director of the Board and Member of the Committee presided over the meeting as chairman of NRC Committee.



DIRECTORS' PROFILE



Md. Shofiqul Islam
Chairman

MD. Shofiqul Islam, aged 60, serves as the Chairman of the Company. A graduate in Arts, he embarked on his entrepreneurial journey in 1991 by joining the family business. With a vision to promote rural employment and establish impactful industrial units, he has played a pivotal role in the expansion of the company's operations.

Currently, he holds several prominent positions, including: Chairman of Akin Feed Ltd., Aman Cement Mills Ltd., Anwara Cold Storage Ltd., and Aman Steel Mills Ltd., Managing Director of Aman Feed Ltd., Anwara Poultry & Hatchery Ltd. Director of various entities, including Aman Foods & Beverage Ltd., Aman Heights Limited, Aman Hybrid Seeds Limited., Aman Foods Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., A. M Cold Storage Ltd., Aman Associates Ltd., Anwara Mannan Textile Mills Ltd., Aman Breeders Ltd., Aman Jute Fibrous Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Juvenile Trade International Ltd., Aman Packaging Ltd., Aman Green Energy Ltd., Aman Economic Zone Ltd., Aman Tex Ltd., Aman Seeds Storage Ltd., Aman Agro Industries Ltd., Aman Packaging & Accessories Ltd., and Aman Shipyard Ltd. He is also the Proprietor of M/s Juvenile Construction and plays a key role in several other companies under the Aman Group banner.

Beyond his professional endeavors, Mr. Shofiqul Islam actively participates in social, cultural, and religious initiatives. He is a respected member of the Rajshahi Chamber of Commerce & Industries and Uttara Club, Dhaka.



Md. Rafiqul Islam
Managing Director

MD. Rafiqul Islam, a distinguished entrepreneur and visionary businessman aged 62, serves as the Managing Director of the Company. He holds a Master's degree in Science with honors from the University of Rajshahi and brings over 36 years of extensive experience in diversified industries.

Mr. Islam began his entrepreneurial journey in 1984, joining the family business, Aman Trading Corporation. Through unwavering dedication, integrity, and tireless effort, he swiftly established himself as a successful businessman. Over the years, he has founded and nurtured numerous enterprises spanning agriculture research, cement production, garments, textile dyeing, Jute mills, feed mills, poultry, and hatchery projects, Food & beverage under the Banner Aman Group.

Under his dynamic leadership, Aman Group has emerged as a prominent corporate entity, evolving into a conglomerate encompassing more than 25 companies. Currently, he serves as the Chairman of Aman Economic Zone Ltd., Anwara Poultry & Hatchery Ltd., Aman Tex Limited, and Aman Foods and Beverage Ltd., Akin Industries Ltd., Akin Fine Industries Ltd., Aman Breeders Ltd.,

Additionally, he holds the position of Managing Director in several flagship companies, including Aman Cement Mills Ltd., Aman Heights Limited, Aman Associates Ltd., Aman Hybrid Seeds Limited, Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., Aman Plant Tissue Culture Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., Akin Feed Ltd., Anwara Cold Storage Ltd., Aman Steel Mills Ltd., Aman Foods Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Anwara Mannan Textile Mills Ltd., Aman Packaging Ltd., Aman Seeds Storage Ltd., Aman Jute Fibrous Ltd., AM Cold Storage Ltd., and Aman Packaging and Accessories Ltd. Mr. Islam also serves as a Director of Aman Poultry & Hatchery Ltd., and Aman Breeders Ltd., and is the Proprietor of Islam Brothers & Co. and Aman Trading Corporation.

His global outlook is enriched by extensive travels for both personal and business purposes. Renowned for his philanthropic contributions, Mr. Islam actively supports various social, cultural, and religious initiatives.

He is an esteemed member of numerous professional and business associations, including the BCMA, BTMA, BGMEA, BJMA, BEZIA, Bangladesh Fertilizer Association, Bangladesh Cold Storage Association, and the Rajshahi Chamber of Commerce & Industries. Furthermore, he is a corporate member of Uttara Club, Dhaka.

With his leadership and commitment to excellence, MD Rafiqul Islam continues to inspire growth and innovation across Aman Group and beyond.



Md. Toufiqul Islam
Director

MD. Toufiqul Islam, aged 51, is a Sponsor Director of the Company. He holds a postgraduate degree in Business Administration and began his career in 1996, joining the family business with a mission to create employment opportunities in rural Bangladesh by establishing industrial ventures across diverse sectors.

His leadership roles include: Chairman of Aman Plant Tissue Culture Ltd. Managing Director of Aman Breeders Ltd., Aman Foods & Beverage Ltd., Juvenile Trade International Ltd., Aman Economic Zone Ltd., Aman Tex Limited, and Aman Foods and Beverage Limited. Director of Aman Feed Ltd., Aman Seeds Storage Ltd., Aman Cold Storage Ltd., Milan Cold Storage Ltd., Aman Agro Industries Ltd., M. Cold Storage Ltd., Aman Associates Ltd., Anwara Mannan Textile Mills Ltd., Aman Jute Fibrous Ltd., Aman Packaging & Accessories Ltd., Aman Cotton Fibrous Unit-2 Ltd., Aman Tex Unit-2 Ltd., Aman Cement Mills Ltd., Aman Packaging Ltd., Aman Shipyard Ltd., Aman Green Energy Ltd., and numerous other companies. Proprietor of M/s RS & T International.

Mr. Toufiq's dynamic leadership has been instrumental in diversifying the business and fostering sustainable growth within the organization.



Md. Rabiul Haque
Nominated Director

Mr. Md. Rabiul Haque, a member of Audit Committee is a Masters in Accounting and has completed Chartered Accountancy Course. He also completed Masters in LLM of law. He has more than 33 years working experience in accounting, finance and corporate affairs matters. He is also a member of Dhaka Bar Association.



Mr. A.K.M Delwer Hussain
FCMA
Independent Director

Mr. A.K.M. DELWER HUSSAIN, FCMA has joined in the Board of directors of Aman Cotton Fibrous Limited as independent Director. Mr. A.K.M. DELWER HUSSAIN, FCMA, Ex-Chairman of Bangladesh Sugar and Food Industries Corporation (BSFIC). He joined with BSFIC in September 1996 as Deputy Chief Accountant and retired as Chairman of the Corporation. He also president of South Asian Federation of Accountants (SAFA) and President for the year 2004 and 2013 of the Institute of Chartered Accountants of Bangladesh (ICMAB). He is a wide experience in Accountants Professional, Planning and Budgeting. He also obtained various training nationally and internationally. Mr. A.K.M. DELWER HUSSAIN, FCMA completed his B.Com (Hon's) and M.Com (Masters) in Accounting from Dhaka University. He is a fellow of Cost and Management Accountants (FCMA) of the Institute of Cost and Management Accountants of Bangladesh (ICMAB), Dhaka, Bangladesh.



DIRECTORS' REPORT TO THE SHAREHOLDERS

DIRECTORS' REPORT TO THE SHAREHOLDERS

Dear Valued Shareholders,

Assalamu-alikum,

The Directors have pleasure in submitting Directors' Report together with the Auditors Report and Audited Financial Statements of your Company for the year ended 30 June 2024. They also placed before you the overall business scenario for the year 2023-2024.

The Directors' Report is prepared as per companies act 1994 u/s 184 and in compliance with the Corporate Governance of the Bangladesh Securities and Exchange Commission's notification no SEC/CMRRCD/2006-158/207/Admin/80: dated 03 June 2018, the Directors' report that:

Business Operations

The company has aim to maintain uninterrupted production in the factory. As a result, during the year it has produced total 6,158 MT Yarn of which Carded Yarn 4,308 MT, Combed Yarn 1,850 MT and aggregate earning revenue of Tk. 1,922,869,489. The production capacity utilized in 2023-2024 remained almost stable which is approximately 90.83 % of its install capacity.

Financial Results

During the year the company achieves gross profit of TK. 153,385,273 and net profit during the year at Tk. (25,259,385). The earnings per share (EPS) and net asset value per share (NAV) is Tk. (0.25) and Tk. 33.74 respectively.

Dividend

The Board of Directors recommend 10% Cash Dividend to the general shareholders other than Sponsors and Directors Shareholders of the company for the year ended 30th June 2024, subject to the approval of the shareholders in the 19th Annual General Meeting. The dividend will be paid to the shareholders whose names appear in the Central depository system (CDS) as on 27th November, 2024 on record date.

Directors' Appointment & Re-appointment

The name of the present Directors are mentioned in this report. As per section 91(2) and regulation 79 of first schedule of the Companies Act 1994 and Articles 130 of Articles Association of the company, Mr. Md. Shofiqul Islam Chairman of the company shall retire in the 19th Annual General Meeting by rotation and being eligible, offer himself for re-appointment as per Articles 132 of the Articles of Association of the company. A brief resume, nature of expertise, the name of company in which Mr. Md. Shofiqul Islam hold directorship is also presented on this report (Page 55).

Independent Director's appointment:

As the tenure of Mr. Md. Iftikhar-Uz-Zaman and Mr. Md. Mizanur Rahman elapsed during the last fiscal year. For that reason, there were several communications with the BSEC for the NOC for the independent Director's appointment. The applications were not responded on time despite several reminders and physical communications.

The Following letters were submitted to BSEC:

#ACFL/CS/2022/180 dated 31st October, 2022 was the first letter we served to appoint an independent Director

#ACFL/CS/2023/60 dated 9th May, 2023 we served 1st reminder letter on the first proposal

#ACFL/CS/2023/102 dated 29th August, 2023 we served the 2nd reminder letter on the same issue.

#ACFL/CS/2023/128 dated 18th October, 2023 we served third reminder letter to BSEC

#ACFL/CS/2023/151; dated 07th November 2023 we submitted a new proposal for appointment of Brig. Gen. Tanvir Hassan Majumder (Retd.)

ACFL/CS/2023/162 dated 09 December 2023 we submitted the proposal of A.K.M. Delwer Hussain

#ACFL/CS/2024/18 dated 10th January, 2024 for appointment of (1) Mr. Mohammad Ariful Islam Chowdhury (2) Lieutenant General Mollah Fazle Akbar (Retired).

ACFL/CS/2024/19 dated 14 January 2024 reminder about appointment of A.K.M. Delwer Hussain

ACFL/CS/2024/98 Dated 08 June 2024 regarding reminder of appointment of

- a). Mohammad Ariful Islam Chowdhury
- b). Lieutenant General Mollah Fazle Akbar (Retird)
- c). Tanvir Hasan majumder
- d). Md. Iftekhhar uz Zaman
- e). A.K.M. Delwer Hussain FCMA

ACFL/CS/2024/116, dated 15 September 2024

Further request for appointment of A.K.M Delwer Hussain FCMA

ACFL/CS/2024/119, Dated 23september 2024

Re-submission of the appointment proposal of A.K.M. Delwer Hussain FCMA

Only one appointment proposal for the appointment of A.K.M. Delwer Hussain FCMA was accepted by the Commission and BSEC has given us the consent through issued a vide letter no. BSEC/ICA/CG/2023/107/331 dated 29 October 2024 for appointment of A. K. M. Delwer Hussain, FCMA. The proposal for appointment of A. K. M. Delwer Hussain, FCMA has been submitted before the shareholders for their kind approval. His short Bio is on page 58.

Directors' remuneration and related party transactions

The party is related to the company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the company and any transaction made during the year with the party related therewith is termed as related party transaction as per IAS-24 "Related Party Disclosure". During the year under audit related party transactions were made that which has influenced the company's business. The details of related party transactions during the year along with the relationship is illustrated below in accordance of IAS 24:

Particulars			June 30,2024	June 30,2023
Name of the party	Relationship with Company	Nature of transaction	Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	Managing Director & Shareholder	Board Meeting Fee	25,000	2,400,000
		Remuneration	-	-
Md. Shofiqul Islam	Director & Shareholder	Board Meeting Fee	5,000	
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fee	-	
Md. Toriqul Islam	Director & Shareholder	Board Meeting Fee	-	
Mr. Md. Rabiul Haque	Nominated Director	Board meeting fee	25,000	15,000
Mr. Md. Iftikhar-Uz-Zaman	Independent Director	Board meeting fee	5,000	25,000
Mr. Md. Mizanur Rahman	Independent Director	Board meeting fee	10,000	15,000
Aman Group	Common Director	Office Rent	-	981,000
Aman Tex Ltd.	Common Director	Sales	1,529,481,897	1,529,481,897
		Receivables	37,590,356	37,590,356
Aman Packaging & Accessories Ltd	Common Director	Purchase	258,100	258,100
		Payable	3,458,345	3,200,245
Aman Packaging Ltd	Common Director	Purchase	1,999,133	1,999,133
		Payable	4,418,369	4,418,369
Anwara Mannan Textile Mills Ltd	Common Director	Loan	-	16,511,375
		Interest Receivable	106,339,293	106,339,293
Aman Cement Mills unit-2 Ltd	Common Director	Loan	-	37,476,176
		Interest Receivable	42,509,575	42,509,575
Aman Jute Fibrous Ltd	Common Director	Loan	-	79,615,000
		Interest Receivable	29,444,918	29,444,918
Aman Feed Ltd.	Common Director	Loan from	-	1,500,000
		Interest Payable	2,165,750	665,750
Aman Cold Storage Ltd	Common Director	Loan	-	37,045,000
		Interest Receivable	10,400,915	10,400,915
Akin Carrier Ltd	Common Director	Loan from	-	82,449,198
		Interest Payable	27,839,939	27,839,939
Aman Food Limited	Common Director	Loan	-	31,198,967
		Interest Receivable	6,659,662	6,659,662
Aman Tex Ltd.	Common Director	Loan	-	53,859,051
		Interest Receivable	23,486,259	23,486,259
Islam Brothers & Co.	Common Director	Loan from	-	(72,391,936)
		Interest Payable	7,517,604	7,517,604
Aman Food & Beverage Ltd.	Common Director	Loan	-	3,770,507
		Interest Receivable	-	198,107

KEY OPERATING AND FINANCIAL DATA OF AT LEAST PRECEDING 5 (FIVE) YEARS:

	2024	2023	2022	2021	2020
ASSETS EMPLOYED					
Total Assets	5,604,338,341	5,377,234,732	5,651,568,039	5,862,975,551	5,205,956,091
Total Current Assets	3,833,783,985	3,585,472,694	3,810,096,316	3,966,382,479	3,269,377,399
Property Plant & Equipment	1,769,809,890	1,791,075,072	1,841,471,723	1,896,593,072	1,652,058,614
Inventories	1,841,956,530	1,556,733,285	1,827,697,536	1,379,263,067	960,003,645
Accounts Receivable	497,380,379	509,380,890	227,524,768	672,816,338	269,262,504
FINANCED BY					
Share Capital	1,008,333,330	1,008,333,330	1,008,333,330	1,008,333,330	1,008,333,330
Revaluation Reserve	265,382,238	265,382,238	265,382,238	265,382,238	265,382,238
Retained Earnings	1,553,568,841	1,629,633,659	1,693,726,075	1,651,987,377	1,554,102,384
REVENUE AND PROFIT					
Revenue Earned	1,922,869,489	2,201,134,850	1,665,266,413	1,624,746,802	981,683,483
Gross Profit	153,385,273	175,435,843	183,339,364	327,747,295	160,785,249
Net Profit Before Tax	7,077,447	(64,881,904)	104,370,898	149,525,566	62,268,751
Net Profit After Tax	(25,231,485)	(95,207,841)	76,411,658	125,918,326	48,739,648

UNCLAIMED/UNSETTLED Dividend

2017 TO 2023

The unclaimed/unsettled cash dividend for the year from 2017 to 2020 has been deposited to the Capital Market Stabilization (CMS) Fund as instructed by the Bangladesh Securities and Exchange Commission.

Summary of unclaimed/unsettled cash dividend transferred to CMS Fund (year-wise):

Deposited to CMS Fund:	Amount in Taka
2017-2018	390,480.75
2018-2019	503,794.05
2019-2020	540,396.70
Total Deposited to CMS Fund	1,434,671.50

Unclaimed/unpaid or Undistributed Cash Dividend hold by company (year- wise) :

SL#	Financial Year	Sponsor Directors/Directors Unclaimed/Undistributed Cash Dividend Amount (BDT.)	General Shareholders Unclaimed/Undistributed Cash Dividend Amount (BDT.)	Unclaimed/Undistributed Cash Dividend Amount (BDT.)
01	2018-2019	17,280,000.00		17,280,000.00
02	2019-2020	3,240,000.00		3,240,000.00
03	2020-2021	-	467,249.86	467,249.86
04	2021-2022	-	289,930.95	289,930.95
05	2022-2023	-	231,484.95	231,484.95
Grand Total:		20,520,000.00	988,665.76	21,508,665.76

Note: Details shown in the company website: www.amancotton.com

Number of Board meeting held in 2023-2024 (1st July 2023 to 30th June 2024)

During the year ended 30 June 2024 five board meetings were held. The attendance of the Board of Directors' Meeting by each director is shown as follows:

Name of the Directors	Attendance	Remarks
Md. Rafiqul Islam	5	
Md. Shofiqul Islam	1	
Md. Mizanur Rahman	2	
Md. Rabiul Haque	5	
Mr. Md. Iftikhar-Uz-Zaman	2	

Number of Audit Committee meeting held in 2023-2024 (1st July 2023 to 30th June 2024)

The number of meetings of the audit committee held during the accounting year, and the attendance of members at those meeting is disclosed in the as follows:

Name of the Members	Attendance	Remarks
Md. Iftikhar-Uz-Zaman	1	
Md. Rafiqul Islam	4	
Md. Rabiul Haque	4	
Md. Mizanur Rahman	2	
Mr. Shariful Islam Member Secretary	4	

Auditors

Aziz Halim Khair Choudhury, Chartered Accountants as the external auditor of the company for the year ended 30th June 2024 which approved by the shareholders in its 18th Annual General Meeting. The present auditor of the company, Aziz Halim Khair Choudhury, Chartered Accountants, has completed audit for the year 2023-2024 and they will retire in the 19th Annual General Meeting. The present auditors expressing their interest to carry the office of auditor of the company for the financial year 2024-2025. The audit committee has reviewed and recommended the re-appointment of Aziz Halim Chowdhury Company, Chartered Accountants and the board of Directors decided to appoint the auditor with a remuneration of Tk. 450,000.00 only for the year ended 30th June 2025 and Rahman Sayd Zillur & Co., Chartered Accountants recommended to appoint as Corporate Governance Auditor with a remuneration of Tk. 90,000.00 only for the year ended 30th June 2025 of the company, both the appointments are subject to the approval of the shareholders in its upcoming Annual General Meeting.

The Pattern of Shareholding

Name wise details	No. of Shares
(a) Parent/subsidiary/Associated Companies and other related parties :	
Aman Seeds Storage Limited	32,00,000
(b) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit:	
Md. Rafiqul Islam, Director	15,600,000
Md. Shofiqul Islam, Director	15,600,000
Md. Toufiqul Islam, Director	15,600,000
Md. Rabiul Haque, Nominated Director	Nil
Mr. Md. Iftikhar-Uz-Zaman, Independent Director	Nil
Md. Mizanur Rahman, Independent Director	Nil
Mr. Md. Mamun-Ur-Rashid Chowdhury, FCMA, CFO	Nil
Mr. Shariful Islam, CMA (Inter), Company Secretary	Nil
Senior Corporate Executives	Nil
C) Shareholders holding ten percent (10%) or more voting interest in the company:	
Md. Rafiqul Islam	15,600,000
Md. Shofiqul Islam	15,600,000
Md. Toufiqul Islam	15,600,000
Md. Toriqul Islam	22,800,000

INDUSTRY OUTLOOK AND POSSIBLE FUTURE DEVELOPMENTS

Aman Cotton Fibrous Limited (ACFL) is primarily engaged in manufacturing of high-quality cotton yarn in Bangladesh and marketing and selling of product in the domestic market as deemed export. The installation of a high-capacity air conditioning and filtration plant has enabled the mill to meet the international standards. The Company manufactures 100% cotton Carded, Combed & Semi-combed ring spun grey yarn for knitting as well as weaving. From the beginning of operation of ACFL, it has managed to comply with the international standards of management, which was reflected to attain of ISO 9001:2008 Certificate. Man Cotton Fibrous Limited possesses an installed capacity of producing 5,321 MT of cotton yarn per year. All the machinery imported from Germany, Switzerland, Italy, Japan & China are contemporary, hi-tech and high-speed most modern machines to spin the finest quality cotton yarn conforming to global standards. The management has a plan to expansion its existing project by acquisition & installation of brand-new European machineries and increasing its existing production capacity.

Product-wise Performance

The Company mainly produces 2 (Two) categories of yarn such as Carded Yarn and Combed Yarn. The mentioned categorized yarn productions are varied on the market demand and it is determined by the management of the company. Among the total sales, the following yarn products contribute largely:

Product Name	Sales During the Year 2023-2024 (MT)	Percentage (%)
Yarn-Carded	4007	81.33%
Yarn-Combed	920	18.67%
Total	4,927	100.00

Risk and Concern

Aman Cotton Fibrous Limited (ACFL) is operating in a locally competitive industry involved in both external and internal factors having direct as well as indirect effects on the investments. The management of Aman Cotton Fibrous Limited carefully considers all risk factors such as interest rate risks, exchange rate risks, currency crisis, industry & market risks and operation risks etc. To consider these risks the management has taken some initiatives to erase risks. The company is emphasis to minimize the dependence on bank borrowing. Since ACFL borrows for long term from Banks with interest rate and has a strong equity base, the management perceives that fluctuation of interest rate on borrowing would have little impact upon the performance of the company.

Aman Cotton Fibrous Limited has to import some of its raw materials from foreign market, but those raw materials are also available in local market. Depending on the price of raw materials in foreign and local market, foreign currency rate, lead time, foreign currency rate movement etc. We make our decision for procurement of raw materials. However, as a highly profitable company the foreign exchange fluctuation risk is not vital in case of LC retirement.

Operational risk arises time to time out of company's business. This risk can also be summarized as human risk, which occurs due to human error.

The Company manages this risk through a control-based environment. This is supported by an independent program of periodic reviews undertaken by internal audit, and by monitoring external operational risk events, which ensure that the Company stays in line which industry best practice and takes account or lessons learned from publicized operational failures within the textile industry.

Analysis of Cost of Goods sold, Gross Profit Margin and Profit Margin:

(a) Cost of Goods Sold :

Current period's cost of goods sold was Tk. 1,769,484,215 as compared to last year cost of goods sold of Tk. 2,025,699,007. This is due to the fact that there has been decreased in the cost of goods sold during the reporting period. During the reporting period total 6,158 MT Yarn of which Carded Yarn 4,308 MT, Combed Yarn 1,850 MT. Production capacity was utilized during the reporting period 90.83 %.

(b) Gross Profit :

The company has achieved a turnover Tk. 1,922,869,489 during the year ended 30th June 2024 and gross profit earned Tk. 153,385,273.

(c) Net Profit :

Net profit (after tax) earned during the period was Tk. (25,259,385).

STATEMENTS OF UTILIZATION OF PROCEED RAISED THROUGH PUBLIC ISSUES:

The company has already been utilized IPO proceeds fund for meet up of IPO expenses, partial loan repayment and acquisition & installation of machinery is under process of purchasing up to 2024. The Board of Directors in its meeting was held on 28th October 2024 and the boards have recommended to extend the time for Utilization of the same fund within the AGM of 2028 or 31st December 2028 (which even comes earlier), subject to the approval of the shareholders in its 19th Annual General Meeting (AGM).

Going Concern:

The Directors are of the opinion that the company is a going concern. Accordingly, Financial Statements are prepared on a going concern basis.

The system of Internal Control:

As there is always degree of uncertainty ahead of our operation, the Board of Directors assures its shareholders that the company has a competent risk management process to ensure that the system of internal control is sound in design and has effectively implemented and monitored. Although it is possible that all risks to the business are not known at present, the company takes reasonable steps to identify material risks that may hamper business results. The company then systematically reviews these risks in light of the changing internal and external environmental in order to assess that control that are in place are adequate to address those risks. This report further encloses a detailed discussion on the internal control framework under the statement of Internal Control.

Human Resource

Development of human resource continues to be a fundamental part of our policy and strength. We arrange periodic training sessions both in house and outdoor for upgrading the skills of our personnel. The company committed to the staff to create a harmonious, comfortable and good work environment and the company also believes that a skills and committed work force can surely improve the company's profitability. .

Environmental policies and practices

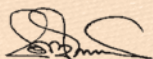
Aman Cotton Fibrous Limited has formulated its environmental and occupational health and safety policies to ensure sustainable and environmentally responsible utilization of resources. The management of ACFL has been giving the top priority to effective use of raw materials and reducing air and water pollution. The company continues to stay committed to 'Fresh Air' by taking water treatment plan, cleaning and safety measures, planting trees and giving in house training sessions to our employees on environmental awareness and conservation.

Directors Declaration as to Financial Statements:

Declaration has been given Annexure-A [As per condition No. 1(5)(xxvi)]. Please see the Annexure-A. page no 47.

Acknowledgement

The Board would like to thank all stakeholders, including investors, suppliers, banks, insurance companies, Registrar of Joint Stock Companies & Firms, Stock exchanges, CDBL, Bangladesh Securities and Exchange Commission and various government authorities for their continued support to Aman Cotton Fibrous Limited.



Md. Shofiqul Islam
Chairman



Independent Auditor's Report To the Shareholders

Independent Auditor's Report To the Shareholders of Aman Cotton Fibrous Ltd.

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Aman Cotton Fibrous Limited which comprise the Statement of Financial Position as at 30 June 2024 and Statement of Profit or Loss and other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended 30 June 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 30 June 2024, and of its financial performance and its cash flows for the year ended 30 June 2024 in accordance with International Financial Reporting Standards (IFRS), The Company Act 1994 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

We believe that the audit evidence, we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Independence and Other Ethical Responsibilities

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws.

Emphasis of Matters

1. According to IPO Utilization Audit Reports as of June 30 2024. The company has Unutilized IPO proceeds is BDT. 717,498,337 and the shareholders of Aman Cotton Fibrous Limited was approved the revised time line for fund utilization of IPO proceed up to 20 October 2024.
2. As referred Note# 6.0 Inventories which demonstrate the value BDT. 1,608,641,156. Due to time constraints physical verification were not possible during the course of the audit. So, we could not able to confirm the quantity and the value.
3. As referred to Note #8.0 in the financial statements, the company recorded advances, BDT. 717,916,337 which includes advance against Land Purchases BDT. 123,337,500 and Advance against land development BDT. 9,227,119 carry forwarded from several years. During the audit, no movement has occurred against the said balance.

4. As disclosed Note #8.01(C) & Note #20 to the financial Statements, which demonstrate two balances BDT. 154,142,995 and BDT. 112,254,913. The company carried out transaction with related parties without obtaining necessary consent from the Bangladesh Securities and Exchange Commission (BSEC).
5. We draw attention to note -35 to the financial statements where management explain the circumstances of various contingencies and additional claims of explains additional income TAX Demand from Income Tax Authority, the uncertainties of getting judgment in favor of the company and managements positions on the same. Our opinion is not modified in respect of this matter.

Key Audit Matters

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

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

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatements of the financial statements. These results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on accompanying financial statements.

Risk	Our response to the risk
Turnover	
<p>The Company has made sales of Tk. 1,922,869,489 during the year. In the process of recovering from epidemic, their sales have been reduced about 13% compared to the last year. Recognition of the revenue has been considered complex to several types of contracts based mainly on export sales, as well as high sales volume comparing to the last few years’ performance.</p> <p>This matter is considered a key matter due to the level of judgment required to determine the timing of revenue recognition and measurement.</p>	<p>Our procedure to include:</p> <ol style="list-style-type: none"> 1. Reviewing the director’s assessment of selecting the major customer, ensuring the veracity of the data presented and assessing management’s consideration of this process; 2. Assessing completeness and accuracy of the data used for recognition of revenue; 3. Reviewing the company’s revenue recognition policies, accounting guidelines and disclosures to assess conformity with IFRS 15 “Revenue from Contracts with customers”. 4. Evaluating the appropriateness of the notes related to the company’s revenue.
Refer “Sales” of the Financial Statement	

Risk	Our response to the risk
Long Term Loan	
<p>Long term loans were taken from Union Capital Limited and Meghna Bank Limited</p>	<p>Our procedure to include:</p> <ol style="list-style-type: none"> 1. Testing the effectiveness of the company's control around the recording of loan, interest, and repayments; 2. Obtaining supporting documents of loan taken, utilization of loan ,bank statements, and transaction recorded either side of the year and credit notes issued after the year-end to determine whether the amount recorded in the correct period; 3. Test interest rates application, calculation, and repayments for carrying amount and current and non-current distinguish; 4. Considering the adequacy of the company's disclosure regarding the loan; and The result of our testing is satisfactory and we considered the carrying amount of the loan recognized to be acceptable and recorded correctly
<p>Refer note no. 15 of the Financial Statement</p>	

Other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the consolidated and separate 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.

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

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 Consolidated and Separate Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 other applicable laws and regulations and the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing 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 Group and the Bank or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of Financial Statements

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

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

- Identify and assess the risks of material misstatement of the 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 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 Group's and the Bank'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 Group and 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 Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's 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, the Securities and Exchange Rules 2020 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

- 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, records and other statutory books as required by law have been kept by The Company so far as it appeared from our examinations of those books;
- c. The Financial Statements of the Company together with the annexed notes dealt with by the report are in agreement with the books of accounts and returns.

Place : Dhaka

Dated : 30 October 2024

Signed for and on behalf of

Aziz Halim Khair Choudhury

Chartered Accountants

Sd/-

Signed by:

Dr. Jamshed S A Choudhury FCA

Senior Partner & International Liaison

Partner ICAB Enrolment No. 363



Financial Statement

AMAN COTTON FIBROUS LTD.

Statement of Financial Position

As at 30 June, 2024

Amount in Taka

Assets	Notes	June 30, 2024	June 30, 2023
ASSETS:			
Non-Current Assets :		1,770,554,356	1,791,762,039
Property, Plant and Equipment	3.00	1,769,809,890	1,791,075,072
Capital work in progress	4.00	744,466	686,966
Current Assets :		3,833,783,985	3,674,376,005
Investment in listed securities	5.00	107,000	138,000
Inventories	6.00	1,841,956,530	1,556,733,285
Accounts and other receivables	7.00	497,380,379	509,380,890
Advances, Deposits & Pre-payments	8.00	615,708,842	744,660,249
Cash & Cash equivalents	9.00	878,631,234	863,463,582
Total Assets		5,604,338,341	5,466,138,044
SHAREHOLDERS' EQUITY & LIABILITIES:			
Shareholders' Equity :		3,402,615,743	3,478,708,461
Share capital	10.00	1,008,333,330	1,008,333,330
Share premium	11.00	575,347,984	575,347,984
Retained earnings	12.00	1,553,568,841	1,629,633,659
Available for sale reserve	13.00	(16,650)	11,250
Revaluation surplus	14.00	265,382,238	265,382,238
Non-Current Liabilities :		634,893,555	499,267,129
Long term borrowings- net of current maturity	15.00	512,712,864	380,009,135
Deferred tax liability	16.00	122,180,691	119,257,994
Current Liabilities :		1,566,829,043	1,488,162,454
Short term borrowings	17.00	990,535,210	969,692,160
Long term borrowings-current maturity	18.00	13,128,723	152,908,299
Accounts payable	19.00	292,668,454	145,468,109
Inter Company Current Liability	20.00	111,504,176	88,903,311
Liabilities for expenses & others	21.00	67,327,062	45,877,128
Unclaimed Dividend Account	22.00	21,538,760	22,299,162
Provision for income tax	23.00	70,126,658	63,014,284
Total Liabilities & Shareholders' Equity		5,604,338,341	5,466,138,044
NAV per share with revaluation	24.00	33.74	35.14
NAV per share without revaluation	24.00	31.87	32.50

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith



Company Secretary



Chief Financial Officer



Director



Managing Director

Chairman

Signed as per annexed report on even date.

Sd/-

Dr. Jamshed S A Choudhury FCA
Senior Partner

PKF Aziz Halim Khair Choudhury
Chartered Accountants

Enrolment No. 363

DVC: 2410300363AS708315

Place : Dhaka

Dated : 30 October 2024

AMAN COTTON FIBROUS LTD.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended June 30, 2024

Amount in Taka

Particulars	Notes	June 30, 2024	June 30, 2023
Sales	27.00	1,922,869,489	2,201,134,850
Less: Cost of Sales	28.00	(1,769,484,215)	(2,025,699,007)
Gross Profit		153,385,273	175,435,843
Less: Operating Expenses:		(41,327,671)	(52,138,785)
Administrative Expenses	29.00	30,839,977	35,489,013
Selling and Distribution Expenses	30.00	10,487,694	16,649,771
Operating Profit		112,057,603	123,297,058
Less: Financial Expenses	31.00	(148,347,324)	(233,702,457)
Profit before Other Income		(36,289,721)	(110,405,399)
Add: Non Operating Income	32.00	43,367,169	45,523,495
Profit before Tax		7,077,447	(64,881,904)
Provision for Tax:		(32,308,932)	(30,325,938)
Current Tax	33.00	(29,383,135)	(28,656,378)
Deferred Tax	16.00	(2,925,797)	(1,669,560)
Net Profit after Tax		(25,231,485)	(95,207,841)
Other Comprehensive Income :		(27,900)	(10,800)
Unrealized gain/(loss) on securities available for sale	5.01	(31,000)	(12,000)
Related tax	16.00	3,100	1,200
Total Comprehensive Income		(25,259,385)	(95,218,641)
Basic Earnings Per Share	34.01	(0.25)	(0.94)

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith



Company Secretary



Chief Financial Officer



Director



Managing Director

Chairman

Signed as per annexed report on even date.

Sd/-

Dr. Jamshed S A Choudhury FCA
Senior Partner

PKF Aziz Halim Khair Choudhury
Chartered Accountants

Enrolment No. 363

DVC: 2410300363AS708315

Place : Dhaka

Dated : 30 October 2024



AMAN COTTON FIBROUS LTD.**Statement of Changes in Equity**

For the Year ended June 30, 2024

Particulas	Share Capital	Share Premium	Retained Earnings	Available For Sale Reserve	Revaluation Surplus	Total
Balance as on July 01, 2023	1,008,333,330	575,347,984	1,629,633,659	11,250	265,382,238	3,478,708,461
Prior Year Adjustment						-
Restated balance at July 01, 2023	1,008,333,330	575,347,984	1,629,633,659	11,250	265,382,238	3,478,708,461
Profit for the year	-		(25,231,485)	-	-	(25,231,485)
Dividend Payable			(50,833,333)	-	-	(50,833,333)
WPPF Payable Adjustment			-	-	-	-
Unrealised gain/(loss)	-		-	(27,900)	-	(27,900)
Balance as on June 30, 2024	1,008,333,330	575,347,984	1,553,568,842	(16,650)	265,382,238	3,402,615,744

AMAN COTTON FIBROUS LTD.**Statement of Changes in Equity**

For the Year ended June 30, 2023

Particulas	Share Capital	Share Premium	Retained Earnings	Available For Sale Reserve	Revaluation Surplus	Total
Balance as on July 01, 2022	1,008,333,330	575,347,984	1,693,726,075	22,050	265,382,238	3,542,811,677
Prior Year Adjustment			(345)			(345)
Restated balance at July 01, 2022	1,008,333,330	575,347,984	1,693,725,730	22,050	265,382,238	3,542,811,332
Profit for the year	-		(95,207,841)	-	-	(95,207,841)
Dividend Payable			(50,833,333)	-	-	(50,833,333)
WPPF Payable Adjustment			81,949,104	-	-	81,949,104
Unrealized gain/(loss)	-		-	(10,800)	-	(10,800)
Balance as on June 30, 2023	1,008,333,330	575,347,984	1,629,633,659	11,250	265,382,238	3,478,708,461



Company Secretary



Chief Financial Officer



Director



Managing Director

Chairman

AMAN COTTON FIBROUS LTD.

Statement of Cash Flows

For the Year ended June 30, 2024

Amount in Taka

Particulars	Notes	June 30, 2024	June 30, 2023
Cash Flows from Operating Activities :			
Cash Received from Customer & Others		1,931,622,623	1,955,490,217
Cash Paid to Suppliers, Employees & Others		(1,719,763,571)	(1,302,083,629)
Cash Generated from Operations		211,859,052	653,406,588
Tax paid		(51,570,430)	(49,337,302)
Net Cash Generated from Operating Activities		160,288,622	604,069,286
Cash Flows from Investing Activities:			
Acquisition of Property, Plant & Equipment		(28,868,525)	(608,786)
Capital Work In Progress		(57,499)	(686,966)
Interest on FDR		46,611,645	41,540,507
Inter company Current Account		22,600,865	32,101,545
Dividend Income		6,000	8,000
Net Cash Used in Investing Activities		40,292,485	72,354,300
Cash Flows from Financing Activities:			
Increase/(Decrease) in Long Term Borrowing		(7,075,847)	7,730,466
Increase/(Decrease) in Short Term Borrowing		20,843,050	(264,105,748)
Increase/(Decrease) in Dividend Payment		(50,833,333)	(50,606,474)
Interest Expenses		(148,347,324)	(265,939,303)
Net Cash flow From/(Used) in Financing Activities		(185,413,455)	(572,921,059)
Net Increase/(Decrease) in cash and cash equivalents		15,167,652	103,502,527
Cash & Cash Equivalents at the beginning including For. Ex. gain/(loss)		863,463,582	759,961,054
Cash & Cash Equivalents at the ending of the year		878,631,234	863,463,582
Add: Unrealized foreign exchange gain/(loss) in cash & cash equivalents		-	-
Cash and Cash Equivalents at Closing including For. Ex. gain/(loss)		878,631,234	863,463,582
Net operating cash flow per share (NOCFPS)		1.59	5.99



Company Secretary



Chief Financial Officer



Director



Managing Director

Chairman



AMAN COTTON FIBROUS LTD.

Notes to the Financial Statements

For the Year ended June 30, 2024

1.00 Significant information of the enterprise:

1.01 Legal form of the Enterprise:

Aman Cotton Fibrous Limited was incorporated as a private Limited Company with the issuance of certificate of incorporation bearing No-C-403 dated December 28, 2005 by the Registrar of Joint Stock Companies & Firms and the Company commenced its commercial production on November 01, 2007. Subsequently the shareholders in their Extraordinary General Meeting held on 22 April, 2012 approved conversion of status of the company from private limited to public limited company..

1.02 Registered and Corporate Office of the Company:

Registered office of the company is situated at Boiragirchala, Shreepur, Gazipur.

Corporate office of the company is situated at 2, Ishakha Avenue, Sector # 6, Uttara, Dhaka-1230.

1.03 Address of the Factory:

The factory of the Company was established at Boiragirchala, Shreepur, Gazipur.

1.04 Principal Activities and nature of the business

The Principal activities and nature of the business of the company are to manufacture of high quality yarn in Bangladesh and marketing and selling of product in the global and domestic market.

2.00 Significant Accounting Policies:

2.01 Basis of preparation of Financial Statements:

The Financial Statement of the Company are prepared on a going concern assumption and in accordance with the International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), the Companies Act 1994, The Securities and Exchange rules 2020 and other laws and rules applicable in Bangladesh.

2.02 Accounting Convention

The Financial Statements have been prepared on the Basis of historical cost Basis except land & land development (which have been stated at current cost), monetary assets at realizable value and Investment in listed Securities that are carried at fair value Based on the year ended quoted price.

2.03 Date of authorisation :

The Board of Directors of Aman Cotton Fibrous Ltd. approved this financial Statements on October 28, 2024.

2.04 Reporting Period :

The Financial Statements of the Company cover one Financial year from 01 July , 2023 to 30 June, 2024.

2.05 Statement of Cash Flows:

Statement of Cash Flows have been prepared in accordance with IAS 7 " Statement of Cash Flows " and the cash flow from the operating activities are shown under direct method as prescribed.

2.06 Recognition of Property, Plant & Equipment and Depreciation:

In accordance with the International Accounting Standard adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) as IAS 16 "Property, Plant and Equipment" have been accounted for at cost less accumulated depreciation except land and land development. Cost includes expenditure that is directly attributed to the acquisition of the items. Depreciation is charged in addition to fixed assets when it is available for use. Depreciation on all Property, Plant & Equipment have been applied on Reducing Balance method as per decision of the Board at the following rate :

Land & Land Development	-
Building & Civil Construction	2.5%
Plant & Machinery	15%
Electrical Installation	10%
Electrical Equipment	10%
Gas Line Installation	10%
Fire Equipment	15%
Vehicle	20%
Office Equipment	10%
Computer & IT Equipment	20%
Furniture & Fixtur	10%

Depreciation has been allocated @ 95% for manufacturing and 5% for non manufacturing expenditure.

Revaluation of assets : The company has revaluated its Land on 15 may, 2013 and incorporated the revaluation surplus in the Financial Statement accordingly and shown in note # 15.00

2.07 Impairment :

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less cost to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impaired loss immediately in statement of comprehensive income unless the asset is carried at revalued amount. Any impaired loss of a revalued asset treated as a revaluation decrease. During the period no impaired loss occurred and not recognized in the Financial Statements.

2.08 Revenue Recognition:

"Revenue from the sales is measured at the fair value of the consideration received or receivable. The company recognizes revenue when risks and rewards associated with ownership has been transferred to buyer, which satisfied all the condition for the revenue recognition as provided in IFRS-15 'Revenue from contract with Customers'.

Sales revenue is recognized when transactions related to sales are completed and the sales invoices are issued in favor of the buyers and performance obligations are satisfied.

2.09 Valuation of Current Assets:

Accounts Receivable:

These are stated at their original invoice less provision/ write off. Management considered the entire receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's financial statement.

Inventories:

In compliance with the requirements of IAS 2 "Inventories", the Inventories have been valued at the lower of cost and net realizable value after making due allowance for any obsolete or slow moving items.

2.10 Financial Instruments:

Derivative:

According to IFRS 7: " Financial Instruments : Disclosures", the Company was not a Party to any derivative contract (financial instruments) at the financial statement date, such as forward exchange contracts, currency swap agreement or contract to hedge currency exposure related to import of capital machinery to be leased to lessees in future.

Non-Derivative:

Non-derivative financial instruments comprise of accounts and other receivable, borrowings and other payables and are shown at transaction cost as per IAS 39 "Financial Instruments: Recognition and Measurement".

2.11 Currency of Reporting and Foreign currency transactions:

Currency of Reporting

The financial statement of the Company has been prepared in the Bangladesh Taka (BDT).

Foreign Currency Transactions

Transactions in foreign currencies are converted into equivalent Taka applying the rate ruling at the date of such transactions as per IAS-21 "The Effect of Changes in Foreign Exchange Rates".

2.12 Long Term Borrowings:

Long term liabilities comprises the amount borrowed from the bank and other Financial Institutions for the long period of time and shown in the accounts at transaction cost as per IAS 39 "Financial Instruments: Recognition and Measurement".

2.13 Contingent Liabilities:

Contingent Liabilities are those which arise due to the past event which shall be settled in the future on the occurrence or non occurrence of some uncertain event, cost of which can be measured reliably as per IAS-37 "Provision, Contingent Liabilities and Contingent Assets". In the year under review there is no such contingent liabilities as well as no commitment is made, to be settled in the future..

2.14 Taxation:

Current Tax

Current tax has been made at the rate of 15% as prescribed in the Finance Act, 2024 on the accounting profit made by the Company making some adjustment with the profit as per Income Tax Act-2024 & ITO 1984 in compliance with IAS-12 "Income Taxes".

Deferred Tax

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax Bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the reporting date. The impact on the account of changes in the deferred tax assets and liabilities for the year ended June 30, 2023 has been recognized in the statement of comprehensive income as per IAS-12 "Income Taxes".

2.15 Employee Benefits:

The Company will participate in the central fund after created by Government following section 232(3) of the Labor Act, 2006 and Rules 212-226 of the Labor Rules-2015 as the company is a 100% export oriented yarn manufacturer for securing benefits to the employees in accordance with the provision of International Accounting Standard (IAS) 19, "Employee Benefit". The company pays two festival bonuses to all employees in every year.

2.16 Borrowing Cost:

The borrowing cost is capitalized unless active developments of related assets are interrupted or cease when the borrowing cost directly transferred to the profit and loss account as per IAS-23 "Borrowing Cost".

2.17 Earning Per Share:

The Company calculates Earning Per Share (EPS) in accordance with IAS-33 "Earning Per Share" which has been shown on the face of the Statement of Profit or Loss and other Comprehensive Income and details are shown in Note-35.01

Basic Earnings Per Share

This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra or ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

Sl. No.	Particulars
(a)	Earnings attributable to the ordinary shareholders
(b)	Weighted Average Number of Shares
(c)	Earning Per Share

Weighted average number of ordinary shares outstanding during the year:

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time weighted factor is the number of months the specific shares is outstanding as a proportion of the total number of months in the year.

Diluted earnings per share:

No diluted earnings per share is required to be calculated for the period as there was no scope for dilution during the year.

2.18 Information about business segments:

As per IFRS 8 “Operating Segment”, this is a distinguishable component of a company that is engaged in providing an individual product or service or a group of related product or service and that is subject to risk and return that are different from those of other business segment. During the year under review the company had no operational segment either business or geographical segments.

2.19 Application of International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS) :

The Financial Statements have been prepared in compliance with requirement of IAS and BFRS as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) and applicable in Bangladesh. The following IASs and IFRS are applicable for the financial statements for the period under review :

- IAS- 1 Presentation of Financial Statements
- IAS- 2 Inventories
- IAS- 7 Statement of Cash Flows
- IAS- 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS- 10 Events after the Reporting Period
- IAS- 12 Income Taxes
- IAS- 16 Property, Plant and Equipment
- IAS- 21 The effects of changes in Foreign Exchange Rate
- IAS- 23 Borrowing Cost
- IAS- 24 Related Party Disclosure
- IAS- 32 Financial Instruments Presentation
- IAS- 33 Earning Per Share (EPS)
- IAS- 37 Provisions, Contingent Liabilities and Contingent Assets
- IFRS- 7 Financial Instruments : Disclosures
- IFRS- 9 Financial Instruments
- IFRS- 13 Fair Value Measurement
- IFRS- 15 Revenue from Contract with Customers

2.20 Responsibility for preparation and presentation of financial statements:

The Company's management and the Board of Directors are responsible for the preparation and presentation of Financial Statements as per section 183 of the companies Act 1994.

2.21 Components of the Financial Statements:

Following are the components of the financial statements

- a) Statement of Financial Position as at June 30, 2024
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2024
- c) Statement of Changes in Equity for the year ended June 30, 2024
- d) Statement of Cash Flows for the year ended June 30, 2024
- e) Explanatory notes to the financial statements.

2.22 Comparative:

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

Previous year's figure has been re-arranged and restated whenever considered necessary to ensure comparability with the current year's presentation as per IAS-8 “Accounting Policies, Changes in Accounting Estimates and Errors”.

		Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
6.00 Inventories :			
Finished Goods	6.01	1,215,151,811	802,683,591
Working-in-process	6.02	24,100,077	40,204,332
Raw Materials	6.03	532,557,522	661,077,753
Packing Materials	6.04	499,902	363,836
Other Materials	6.05	69,647,218	52,403,773
		1,841,956,530	1,556,733,285

* Note An estimated amount damaged obsolete, weight loss Raw material and non exportable finished goods have been detected by internal inventory valuator which are not usable and nonsalable. The Management also decided that as per recommendation of the inventory team, any excess (Short) material will be adjustment in the financial statement .

6.01 Finished Goods :			
Value in Taka-			
Carded		359,399,456	260,062,970
Combed		855,752,355	542,620,621
		1,215,151,811	802,683,591
Quantity in MT-			
Carded		1,022	721
Combed		2,336	1,405
		3,358	2,126
6.02 Working-in-process			
Value in Taka-			
Carded		6,189,745	15,033,503
Combed		17,910,332	25,170,829
		24,100,077	40,204,332
Quantity in MT-			
Carded		18	42
Combed		51	65
		69	107
6.03 Raw Materials :			
Value in Taka-			
Raw Cotton		532,557,522	661,077,753
		532,557,522	661,077,753
Quantity in MT-			
Raw Cotton		2,125	2,836
		2,125	2,836
6.04 Packing Materials :			
Value in Taka-			
CONE		298,463	53,763
Poly Bag		1,610	53,259
WPP Bag		190,814	211,739
Sticker		9,015	45,075
		499,902	363,836
Quantity in Pcs & Kgs-			
CONE (pcs.)		82,907	14,950
Poly Bag(kg.)		7	299
WPP Bag (Kg.)		7,270	7,270
Sticker (pcs.)		50,109	250,544

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
6.05 Other Materials		
Value in Taka-		
Spare Parts	69,647,218	52,403,773
	69,647,218	52,403,773
7.00 Accounts and Other Receivables:		
Accounts Receivables (Notes-7.01)	293,460,059	305,460,571
Other Receivables (Notes-7.02)	203,920,321	203,920,319
	497,380,379	509,380,890
7.01 Accounts Receivable :		
Opening Balance	305,460,571	55,840,950
Add: Sales during the year	1,922,869,489	2,201,134,850
Available for collection	2,228,330,060	2,256,975,800
Less: Realized/adjustment during the year	(1,935,998,935)	(1,952,676,590)
	292,331,124	304,299,209
Add: Translated Foreign Exchange Gain/(Loss) (Note-32.02)	1,128,934	1,161,362
	293,460,059	305,460,571
There is no related party transaction except transaction with Aman Tex Ltd. Details of Related party transactions have been shown in note - 36.		
7.02 Other Receivables :		
Opening Balance	203,920,321	171,683,818
Add: Addition during the year		
Interest Receivable from Sister Concern	-	32,236,501
	203,920,321	203,920,319
7.03 Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994		
Maturity less than 6 months	293,460,059	305,460,571
Maturity more than 6 months	203,920,321	203,920,319
	497,380,379	509,380,890
Debts considered Good & Secured	293,460,059	305,460,571
Debts considered Good without security	-	-
Debts considered doubtful & bad	-	-
Debts due by directors or other officers & staffs	203,920,321	203,920,319
Debts due from companies under same management	-	-
Maximum debt due by directors or officers & staffs at any time	-	-
All the debts are considered good as it has been made through letter of credit.		
8.00 Advances, Deposits & Pre-Payments :		
Advances (Note 8.01)	437,741,820	562,993,160
Loans & Advances (Inter-Company) (Note 8.02)	154,142,996	159,015,502
Security Deposits (Note 8.03)	21,346,766	20,780,080
Pre-Payments (Note 8.04)	2,477,260	1,871,506
	615,708,842	744,660,249

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
8.01 Advance-		
Advance against Income tax (Note: 8.01.1)	82,804,095	53,507,525
Advance against Purchases	93,734,816	253,345,253
Advance against Land Purchase	123,337,500	123,337,500
Advance against Land Development	9,227,119	9,227,119
Advance against L/C Margin	125,157,306	120,492,182
Advance to Employee	708,928	430,458
Advance against Loan Installment	2,288,130	2,288,130
Advance against C&F agency & Others	483,926	364,991
	437,741,820	562,993,160
8.01.1 Advance income tax:		
Opening balance	53,507,526	49,980,458
Add: Addition during the year:		
TDS on export proceeds realisation	19,441,733	19,551,679
TDS on FDR Interest Income	9,940,202	8,905,423
TDS on Cars	302,500	379,500
TDS on Import	11,179	499,100
TDS on Dividend Income	1,200	1,600
Less: Adjustment during the year	(400,246)	(25,810,235)
Closing balance	82,804,095	53,507,525
8.02 Loans and Advances (Inter Company)		
Aman Cement Mills Unit 2 Ltd	34,874,176	37,476,176
Aman Jute Fibrous Ltd	-	79,615,000
Aman Feed Ltd.	-	(1,500,000)
Aman Cold Storage Ltd	34,210,803	37,045,000
Akin Carrier Ltd	-	(82,449,198)
Aman Food Ltd.	31,198,967	31,198,967
Aman Food & Beverage Ltd	-	3,770,507
Aman Tex Ltd.	53,859,051	53,859,051
	154,142,996	159,015,502

During the year, the Company carried out a number of transaction with related parties in the normal course of business. The names of these related parties and nature of these transaction have been set out below in accordance with the provisions of BAS 24 : Related party disclosure.

Aman Cement Mills Unit 2 Ltd

Opening Balance	37,476,176	123,810,985
Add: Received during the year	330,435,895	-
	367,912,071	123,810,985
Less: Adjusted during the Year	333,037,895	86,334,809
	34,874,176	37,476,176

Aman Jute Fibrous Ltd

Opening Balance	79,615,000	79,615,000
Add: Received during the year	-	-
	79,615,000	79,615,000
Less: Adjusted during the Year	(79,615,000)	-
	-	79,615,000

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
Aman Feed Ltd.		
Opening Balance	(1,500,000)	(1,500,000)
Add: Received during the year	-	-
	(1,500,000)	(1,500,000)
Less: Adjusted during the Year	1,500,000	-
	-	(1,500,000)
Aman Cold Storage Ltd		
Opening Balance	37,045,000	37,045,000
Add: Received during the year	-	-
	37,045,000	37,045,000
Less: Adjusted during the Year	(2,834,197)	-
	34,210,803	37,045,000
Akin Carrier Ltd		
Opening Balance	(82,449,198)	104,785,526
Add: Received during the year	-	-
		104,785,526
Less: Adjusted during the Year		(22,337,328)
	-	(82,449,198)
Aman Food Ltd.		
Opening Balance	31,198,967	26,578,411
Add: Received during the year	-	4,620,556
	31,198,967	31,198,967
Less: Adjusted during the Year	-	-
	31,198,967	31,198,967
Aman Food & Beverage Ltd		
Opening Balance		
Add: Received during the year	3,770,507	3,770,507
	65,448,169	
	69,216,676	3,770,507
Less: Adjusted during the Year	(69,218,676)	-
	-	3,770,507
Aman Tex Ltd.		
Opening Balance	53,859,051	56,441,352
Add: Received during the year	-	-
	53,859,051	56,441,352
Less: Adjusted during the Year	-	2,582,301
	53,859,051	53,859,051
8.03 Security Deposits		
Mymensingh PBS-2 for Electricity Connection	3,246,250	3,246,250
BTCL for T & T Line Connection	18,000	18,000
Titas Gas T & D Co.Ltd. for Gas Connection	9,724,065	6,320,415
Bank Guarantee for Titas Gas Connection	8,358,451	11,195,415
	21,346,766	20,780,080

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
8.04 Pre-payments		
Insurance	2,477,260	1,871,506
	2,477,260	1,871,506
8. A Disclosure as per Schedule-XI, Part -I, of The Companies Act, 1994		
Maturity less than 6 months	437,741,820	562,993,160
Maturity more than 6 months	23,824,026	22,651,586
	461,565,846	585,644,746
Advance, deposits & prepayments considered good & secured	616,568,459	
Advance, deposit & prepayments considered Good without security	-	-
Advance, deposit & prepayments considered doubtful & bad	-	-
Advance, deposit & prepayments due by directors or other officers & staffs	-	-
Advance, deposit & prepayments due from companies under same management	-	-
Maximum advance due by directors or officers & staffs at any time	-	-
	616,568,459	-

8.01.A Advance against Land Purchase:

Advance against land purchase (Land value for Tk. 67,062,500 & subsequent land development for Tk. 56,275,000) at Sreepur, Gazipur total amount of Tk 12,33,37,500

9.00 Cash and Cash Equivalents :

This is made-up as follows:

Cash in hand		1,015,526	1,654,413
Cash at Banks	9.01	100,193,398	111,865,069
FDR	9.02	777,422,310	749,944,099
		878,631,234	863,463,582

9.01 Details Break-up of cash at Bank is as follows :

Name of the Bank	Branches	AC Type	Account No	Currency		
Agrani Bank limited	Amin Court	CDI	200017011845	BDT	743,801	2,461,153
Agrani Bank limited	Amin Court	FC	20018864125	USD	30,950,865	-
Al Arafah Islami Bank Ltd	Uttara	AWCD	171020069525	BDT	4,373,579	31,337
Al Arafah Islami Bank Ltd	Uttara	FC	1079580000586	USD	30,834,203	-
Bank Al- Falah Ltd	Motijheel	CA	57012500056625	BDT	27,529	28,564
Bank Asia	Uttara		50101000167	BDT	4,155	4,155
City Bank Ltd	Principal	HVT	2921399871001	BDT	2,456,242	2,456,242
City Bank Ltd	Principal			BDT	-	-
Commercial Bank of Ceylon	Uttara		1806011188	BDT	9,848	123,984
EXIM Bank Ltd.	Mawna	AWCD	11100005232/0948	BDT	339	1,834
EXIM Bank Ltd.	Rajuk	AWCD	1311100014172	BDT	6,044	7,309
First Security Islami Bank Ltd	Dilkusha	AWCD	10111100029143	BDT	2,751	2,751
IBBL	Ramna	AWCA	20501570100217900	BDT	97,322	16,084,857
IBBL	Ramna	MSND	20501570900005114	BDT	538,620	529,270
IBBL	Palton	AWCA	20502060100143306	BDT	508	1,888
IBBL	Uttara	AWCA	20502070100324409	BDT	20,149	21,012
IBBL	Mawna	AWCA	20502960100017012	BDT	78,811	22,041

					Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
IBBL	Ramna	MDA	20501572600010008	BDT	14,990	7,054,966
IBBL	Ramna	MDA	20501572500010007	BDT	188,881	2,795,889
Meghna Bank Ltd.,	Uttara	CD	111211100000001	BDT	33,916	-
Meghna Bank Ltd.	Uttara	BLO	110176000000007	BDT	-	-
ONE Bank Ltd.	Motijheel	CD	0200200180003	BDT	169,150	170,335
Prime Bank Ltd.,	Uttara	CA	12511060018178	BDT	610,673	1,386,953
Prime Bank Ltd.	Motijheel		10811010022675			
Pubali Bank Ltd.	Principal	CA	355590143153	BDT	57,885	58,805
SBAC Bank Ltd			1111000048992		-	-
Shahjalal Islami Bank Ltd.	Dhaka Main	AWCD	40011100015366	BDT	46,377	46,377
Standard Bank Limited	Principal		233011854		-	-
Woori Bank	Uttara	CDA	964001252	BDT	14,683	14,683
Woori Bank	Uttara		FC			
Woori Bank	Uttara					
City Bank Ltd,	Principal	FCD	5121399871001	USD	289,488	262,416
City Bank Ltd,	Principal	FCD	5121399871002	EURO	5,595	5,595
IBBL	Ramna	FCAD	20501572800000211	USD	28,536,301	78,219,548
IBBL	Ramna	FCAD	20501572100010003	USD	80,693	73,106
					100,193,398	111,865,069

9.02 Fixed Deposit:

Al Arafah MTDR A/C: 0171310102322 (Note 9.02.1)	156,620,617	156,197,589
Commercial bank of Cylon FDR A/C: 380600010330 (Note 9.02.2)	206,443,536	201,124,861
First Security Islami bank FDR A/C: 010124300113217 (Note 9.02.3)	218,114,468	206,672,562
First Security Islami bank FDR A/C: 010124300113218 (Note 9.02.4)	119,938,685	113,646,911
First Security Islami bank FDR A/C: 010124300113233 (Note 9.02.5)	76,305,004	72,302,176
	777,422,310	749,944,099

9.02.1 Al Arafah MTDR A/C: 0171310102322

Opening Balance	156,197,589	150,000,000
Add:		
Add: Interest received	11,840,306	12,077,984
Available for collection	168,037,895	162,077,984
Less: TDS	(11,367,278)	(2,008,295)
Less: Excise duty	(50,000)	(50,000)
Less: Interest Transferred to CD A/C	-	(3,822,101)
Closing Balance	156,620,617	156,197,589

9.02.2 Commercial bank of Cylon FDR A/C: 380600010330

Opening Balance	201,124,861	200,000,000
Add:		
Add: Interest received	6,710,843	6,590,278
Available for collection	207,835,704	206,590,278
Less: TDS	(1,342,169)	(1,644,861)
Less: Excise duty	(50,000)	-
Less: Transferred to CD A/C	-	(3,820,556)
Closing Balanc	206,443,536	201,124,861

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
9.02.3 First security Islami bank FDR A/C: 010124300113217		
Opening Balance	206,672,562	202,520,000
Add: Interest received	14,754,478	12,038,941
Available for collection	221,427,041	214,558,941
Less: TDS	(3,262,573)	(2,764,626)
Less: Excise duty	(50,000)	(50,000)
Less: Transferred to CD A/C	-	(5,071,752)
Closing Balance	218,114,468	206,672,562
9.02.4 First security Islami bank FDR A/C: 010124300113218		
Opening Balance	113,646,911	111,386,000
Add: Interest received	8,113,321	6,620,705
Available for collection	121,760,232	118,006,705
Less: TDS	(1,771,546)	(1,520,331)
Less: Excise duty	(50,000)	(50,000)
Less: Transferred to CD A/C	-	(2,789,464)
Closing Balance	119,938,685	113,646,911
9.02.5 First security Islami bank FDR A/C: 010124300113233		
Opening Balance	72,302,176	70,882,000
Add: Interest received	5,161,696	4,212,600
Available for collection	77,463,872	75,094,600
Less: TDS	(1,108,868)	(967,310)
Less: Excise duty	(50,000)	(50,000)
Less: Transferred to CD A/C	-	(1,775,113)
Closing Balance	76,305,004	72,302,176
10.00 Share Capital - Paid up :		
Share Capital represents the followings:		
Authorized Capital:		
200,000,000 Ordinary Shares of Taka 10 each.	2,000,000,000	2,000,000,000
	2,000,000,000	2,000,000,000
Issued subscribed and fully paid up capital:		
80,000,000 Ordinary shares of Taka 10 each	800,000,000	800,000,000
2,03,33,333 Ordinary Shares of Taka 10 each through Initial Public Offering	208,333,330	208,333,330
	1,008,333,330	1,008,333,330

10.01 Share Holding Position :

Particulars of share holders and their share holding position is as under:

Name of the Shareholders	Number of Shares		%	Amount in Taka	
	30 June, 2024	30 June, 2023		June 30, 2024	June 30, 2023
Md. Rafiqul Islam	15,600,000	15,600,000	15.47%	156,000,000	156,000,000
Md. Shofiqul Islam	15,600,000	15,600,000	15.47%	156,000,000	156,000,000
Md. Toufiqul Islam	15,600,000	15,600,000	15.47%	156,000,000	156,000,000
Md. Toriqul Islam	15,600,000	22,800,000	15.47%	156,000,000	156,000,000
Aman Seed Storage Ltd.	3,200,000	3,200,000	3.17%	32,000,000	32,000,000
General Shareholders	35,233,333	28,033,333	34.94%	352,333,330	352,333,330
	100,833,333	100,833,333	100%	1,008,333,330	1,008,333,330

10.02 Classification of shares by holdinging :

Slabs by Number of Shares	Number of Shareholders		No. of Shares	
	30 June, 2024	30 June, 2024		Holding %
Less than 500	3880	748,115		0.74%
From 501 to 5,000	1592	2,230,950		2.21%
From 5,001 to 10,000	450	4,605,773		4.57%
From 10,001 to 20,000	310	3,385,234		3.36%
From 20,001 to 30,000	25	1,901,136		1.89%
From 30,001 to 40,000	15	1,341,825		1.33%
From 40,001 to 50,000	11	506,047		0.50%
From 50,001 to 1,00,000	28	2,043,612		2.03%
From 1,00,001 to 1,000,000	16	4,070,641		4.04%
Above 1,000,000	8	80,000,000		79.34%
	6335	100,833,333		100%

11.00 Share premium :

Eligible investors
General Public
IPO Expenses

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
Eligible investors	375,000,000	375,000,000
General Public	216,666,658	216,666,658
IPO Expenses	(16,318,674)	(16,318,674)
	575,347,984	575,347,984

12.00 Retained Earnings :

Opening Balance
Less: Prior Year Adjustment
Add: Net profit after Tax during the year
Less: Dividend Payable
Add: WPPF Payable adjustment*

Opening Balance	1,629,633,659	1,693,726,075
Less: Prior Year Adjustment	-	(345)
Add: Net profit after Tax during the year	(25,231,485)	(95,207,841)
Less: Dividend Payable	(50,833,333)	(50,833,333)
Add: WPPF Payable adjustment*	-	81,949,104
	1,553,568,841	1,629,633,659

* We have obtained a legal opinion from the Lawyer's and it appears that WPPF is not applicable for Aman Cotton Fibrous Limited as 100% export oriented industry as per section 232(3) of the Labor Act, 2006 and Rules 212-226 of the Labor Rules-2015 . The Company will participate in the central fund after creation by Government in compliance with above sention and rules. According to the law along with lawyer's opinion, the balance of WPPF payable has been transferred to accumulated retained earnings.

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
13.00 Available for sale reserve :		
Opening balance	12,500	24,500
Add. Addition during the year	(31,000)	(12,000)
	(18,500)	12,500
Adjustment for deferred tax on fair value of share	1,850	(1,250)
	(16,650)	11,250

14.00 Revaluation surplus :

Revaluation surplus made on Land and Land Development in the year 2013 by the approved enlisted valuer S.H.Khan & Co. Chartered Accountants. Details are shown as follows :

Fair Value/Market Value	464,338,000	464,338,000
Book Value	185,025,622	185,025,622
Revaluation surplus	279,312,378	279,312,378
Adjustment for deferred tax on revalued assets	(13,930,140)	(13,930,140)
	265,382,238	265,382,238

Adjustment for deferred tax on revaluation surplus of land has been calculated @ 3% on fair value or market value as per section 57 of the Income Tax Act 2023.

Name of the Valuer : **S.H. KHAN & CO. Chartered Accountants.** Address: Raz Bhaban (1st floor), 29 Dilkusha C/A, Dhaka-1000.

Date of Revaluation: 15 May, 2013

15.00 Long Term Borrowings - Net of Current Maturity :

This represents amount payable to Union Capital Limited and Meghna Bank Limited.

Union Capital Limited (Note 15.01)	-	8,759,325
Megna Bank Limited (Note 15.02)	512,712,864	371,249,810
	512,712,864	380,009,135

15.01 Union Capital Limited

This is made up as follows:

Opening Balance	57,917,244	69,246,042
Add, Addition made during the year		
Add: Interest Charged during the year	(2,709,407)	7,319,260
	55,207,837	76,565,302
Less: Principal Payment made during the year	(51,939,093)	-
Less: Interest Payment made during the year	(3,268,744)	(18,648,058)
Closing Balance	-	57,917,244
Less: Current maturity transferred to current Liabilit	-	(49,157,919)
Total Balance after current maturity	-	8,759,325

15.02 Megna Bank Limited

This is made up as follows:

Opening Balance	475,000,190	455,940,926
Add: Addition During the Year	-	56,522,798
Add: Loan deal structuring Fees	-	-
Add: Interest Charged during the year	50,841,397	27,759,389
	525,841,587	540,223,114
Less, Payment made during the year	-	(65,222,924)
Closing Balance	525,841,587	475,000,190
Less: Current maturity transferred to current Liability	(13,128,723)	(103,750,380)
Balance after current maturity	512,712,864	371,249,810

15.03

Name of Bank	Nature	Limit	Tenure	Interest rate (%)	Interest rate (%)
Union Capital Ltd, 73 Sonargaon Road, Dhaka	Term Finance	100,000,000	36 Months	12%	12%
Meghna Bank Ltd	Short term to Term loan through 1st time reschedulement		84 Months	9%	9%

16.00 Deferred Tax :

As at 30 June 2023	Carrying amount	Tax base	Taxable/ deductible temporary difference	
			June 30, 2024	June 30, 2023
Property, plant & equipments except land at cost	1,291,763,817	575,593,472	716,170,345	702,111,054
Accounts receivables	293,460,059	292,331,124	1,128,934	1,161,362
Cash & cash Equivalents	90,683,081	87,677,769	3,005,312	(1,111,629)
Investment in listed securities	107,000	125,500	(18,500)	12,500
Revaluation surplus-PPE-land	464,338,000	185,025,622	279,312,378	279,312,378
Total taxable temporary difference	2,140,351,957	1,140,753,488	999,598,469	981,485,665
Tax on business income			15%	15%
Regular tax			20%	20%
Tax on capital gain of share			10%	10%
Tax on capital gain on land			3%	3%
Closing deferred tax liabilities/(assets)-at cost			108,252,401	105,326,604
Closing deferred tax liabilities/(assets)-at fair value of securities			(1,850)	1,250
Closing deferred tax liabilities/(assets)-at revaluation			13,930,140	13,930,140
Total closing deferred tax liabilities/(assets)			122,180,691	119,257,994
Opening deferred tax liabilities/(assets)-at cost			105,326,604	103,657,044
Opening deferred tax liabilities/(assets)-at fair value of securities			1,250	2,450
Opening deferred tax liabilities/(assets)-at revaluation			13,930,140	13,930,140
Total opening deferred tax liabilities/(assets)			119,257,994	117,589,634
Deferred tax expense/(income)-at cost			2,925,797	1,669,560
Deferred tax expense/(income)-at fair value			(3,100)	(1,200)
Deferred tax expense/(income)-at revaluation			-	-
Total deferred tax expense/(income)			2,922,697	1,668,360

Amount in Taka
June 30, 2024Amount in Taka
June 30, 2023

17.00 Short Term Borrowings :

The following represents loan sanctioned by the Islami Bank Bangladesh Ltd, Ramna Branch, Dhaka, Meghna Bank Ltd, Uttara Branch, Dhaka and Standard Bank Ltd, Principal Branch, Dhaka to provide working capital of the company which is fully secured by hypothecation of inventory.

Short Term Loan from Various banks represents LTR, EDF, Mudaraba, CC etc

Islami Bank Ltd

Al-Arafah Islami Bank

Meghna Bank Ltd

Standard Bank Ltd

Margin loan for purchase of listed share from Shahjalal Islami Bank

Securities, Dilkusha Branch, Code no - 03850

Total Balance

990,535,210

969,692,160

17.01 Details of the sanction are as under

Name of Bank	Nature	Sanction Limit	Tenure	Interest rate (%)	Interest rate (%)
Islami Bank Bangladesh Ltd., Ramna Br, Dhaka	BAI MURABAH AT	700,000,000	Below one year	9%	9%
Standard Bank Ltd, Principal Branch, Motijheel	CC-Hypo	20,000,000	Below one year	9%	9%
Meghna Bank Ltd, Uttara Branch	LTR EDF/UPAS	500,000,000	Below one year	9%	9%

18.00 Long Term Borrowings - Current Maturity

Union Capital Limited (Note 15.01)
Megna Bank Limited (Note 15.02)

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
	-	49,157,919
	13,128,723	103,750,380
	13,128,723	152,908,299

19.00 Accounts Payable :

Opening Balance
Add: Purchased & advanced during the year
Available for payment
Less: Payment & Adjustment made during the year
Balance as on June 30

	145,468,109	12,243,874
	1,698,842,259	1,438,525,424
	1,844,310,368	1,450,769,298
	(1,551,641,914)	(1,305,301,189)
	292,668,454	145,468,109

20.00 Inter Company Current Liability

Temporary loan has been received to the following concern of Aman Group at interest of 9% for their Operational purpose. This amount will be adjusted within the shortest time.

Anwara Mannan Textile Mills Ltd
Islam Brothers & Co.

	19,951,469	16,511,375
	91,552,707	72,391,936
	111,504,176	88,903,311

During the year, the Company carried out a number of transaction with related parties in the normal course of business. The names of these related parties and nature of these transaction have been set out below in accordance with the provisions of BAS 24 : Related party disclosure.

Anwara Mannan Textile Mills Ltd

Opening Balance
Add: Received during the year
Less: Adjusted during the Year

	16,511,375	79,615,000
	314,742,900	(96,126,375)
	331,254,276	16,511,375
	(311,302,806)	-
	19,951,470	16,511,375

Islam Brothers & Co.

Opening Balance
Add: Received during the year
Less: Adjusted during the Year

	72,391,936	29,960,970
	657,922,793	42,430,966
	730,314,729	72,391,936
	(638,011,285)	-
	92,303,444	72,391,936

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
21.00 Liabilities for Expenses & Others :		
Gas Bill	38,643,066	29,603,882
Provision for Salary, Allowance & Festival Bonus	16,674,060	11,683,590
TDS & VAT Payable	1,429,650	1,819,409
Audit & Professional fees Payable	194,150	270,250
Electricity	7,978	7,978
Office Rent	1,875,000	975,000
Board Meeting Fee Payable	302,750	302,750
IPO Fund (Refundable)	1,258,443	1,258,443
Credit For Expenses	3,430	
Excess Mobile Bill	3,374	2,060
Transport expense	7,892,208	3,130,010
Liabilities for C & F costs	88,707	(1,724,875)
Media	68,324	-
Others	(3,949,410)	(3,993,410)
Interest expense payable (as per BRPD circular-17, dt 10.06.20)	2,486,740	2,486,740
Insurance & others	348,592	55,300
	67,327,062	45,877,128
22.00 Unclaimed Dividend Account		
Opening Balance	22,299,162	22,072,303
Add: Cash dividend declared during the period	50,833,333	50,833,333
Less: TDS on Dividend	(7,033,807)	(7,050,113)
Less: Paid during the period	(44,559,928)	(43,556,361)
	21,538,760	22,299,162
23.00 Provision for tax :		
Opening Balance	63,014,284	80,168,141
Add -Provision for the year	29,383,135	28,656,378
Total Liability	92,397,419	108,824,519
Less: Adjustment during the year	(22,270,761)	(45,810,235)
Total Tax Liability	70,126,658	63,014,284
24.00 Net Asset Value (NAV) :		
NAV per share with revaluation :		
Shareholders' Equity including revaluation surplus	3,402,615,743	3,478,708,461
Number of ordinary shares outstanding	100,833,333	100,833,333
Net Asset Value (NAV) per Share	33.74	34.50
NAV per share without revaluation :		
Shareholders' Equity excluding revaluation surplus	3,213,326,223	3,213,326,223
Number of ordinary shares outstanding	100,833,333	100,833,333
Net Asset Value (NAV) per Share	31.87	31.87
Par Value of Share	10.00	10.00
25.00 Net Operating Cash Flow Per Share (NOCFPS):		
Net Cash Generated from Operating Activities	160,288,622	432,276,037
Number of ordinary shares outstanding	100,833,333	100,833,333
Net Operating Cash Flow Per Share (NOCFPS)	1.59	5.99

The operating Cash flows has decreased due to excessive payments to supplier & others and decreased the receivable collection compare to previous year .

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
26.00 Statement of Cash Flows :		
Statement of Cash Flows have been prepared in accordance with IAS 7 " Statement of Cash Flows " and the cash flow from the operating activities are shown under direct method as prescribed. Reconciliation of net profit with cash flows from operating activities :		
Net profit after Tax	(25,231,485)	(95,207,841)
Accounts & other receivable	12,000,511	(248,458,260)
Depreciation	50,133,707	51,005,437
Inventories	(285,223,245)	270,964,251
Advance deposit prepayments	159,182,219	138,638,292
Accounts payable	147,200,345	133,224,235
Liabilities for exp and others	21,449,934	10,128,698
Deferred tax	2,925,797	1,669,560
Provision for Tax	29,383,135	28,656,378
Finance cost	148,347,324	233,702,457
Interest on FDR	(46,611,645)	(41,540,507)
Translation Gain/ (Loss) on Accounts Receivable	(1,128,934)	(1,161,362)
Gain/(Loss) on import payment	(3,567,922)	
Translation gain on cash	3,005,312	1,111,629
Dividend income	(6,000)	(8,000)
Income Tax Paid	(51,570,430)	(49,337,302)
	160,288,622	433,387,665
27.00 Sales :		
Carded-Yarn	1,557,522,868	1,782,919,228
Combed -Yarn	365,346,621	418,215,621
	1,922,869,489	2,201,134,850
Quanty in MT-		
Carded-Yarn	4,007	4,833
Combed -Yarn	920	1,128
	4,927	5,961
28.00 Cost of Sales :		
Raw materials consumption [Note-28.01]	1,804,410,759	1,623,436,587
Packing materials consumption [Note- 28.03]	9,718,411	14,582,333
Factory Overhead [Note-28.05]	383,746,983	328,507,530
Prime Cost	2,197,876,153	1,966,526,451
Opening WIP [Note-6.02]	40,204,332	31,106,404
Closing WIP [Note-6.02]	(24,100,077)	(40,204,332)
Cost of prouduction	2,213,980,408	1,957,428,523
Opening finished goods [Note-6.01]	802,683,591	873,430,210
Closing Finished goods [Note 6.01]	(1,215,151,811)	(802,683,591)
Free Sample Distribution	(32,027,973)	(2,476,135)
Cost of Sales	1,769,484,215	2,025,699,007
28.01 Raw Materials Consumption :		
Opening Balance [Note-6.03]	661,077,753	868,581,802
Purchase during the year [Note-28.02]	1,675,890,528	1,415,932,538
Available for use	2,336,968,281	2,284,514,340
Closing Balance [Note-6.03]	(532,557,522)	(661,077,753)
	1,804,410,759	1,623,436,588

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
28.02 Raw Materials Purchase :		
Value in [Taka]		
Raw Cotton	1,675,890,528	1,415,932,538
	1,675,890,528	1,415,932,538
Quantity in [MT]		
Raw Cotton	6,490	5,298
	6,490	5,298
28.03 Packing Materials Consumption :		
Opening Balance [Note-6.04]	363,836	1,563,367
Purchase during the year [28.04]	9,854,477	13,382,802
Available for us	10,218,313	14,946,169
Closing Balance [Note-6.04]	(499,902)	(363,836)
	9,718,411	14,582,333
28.04 Packing Materials Purchase :		
Value inTaka-		
CONE	5,047,371	9,181,469
Poly Bag	2,205,600	818,100
WPP Bag	2,209,506	2,921,333
Sticker	-	-
Others	392,000	461,900
	9,854,477	13,382,802
Quantity in Pcs & Kgs-		
CONE (pcs.)	1,402,050	2,550,459
Poly Bag(kg.)	9,580	4,596
WPP Bag (Kg.)	84,981	96,496
Sticker (pcs.)	-	-
28.05 Factory Overhead :		
Wages & allowances	63,590,899	58,388,553
Salary and allowances	19,103,914	17,225,615
Repair & Maintenance	2,171,853	1,535,114
Spare Parts	46,431,479	52,403,773
Fuel & Lubricants	10,293,476	8,044,417
Chemical used	1,496,767	2,191,984
Electricity	985,169	108,872
Gas Bill	183,480,669	135,372,192
Insurance & Others	2,766,196	1,500,444
Printing & Stationary	573,152	319,261
Conveyance Bill - Factory	224,891	635,295
Entertainment- Factory	271,730	641,616
Gardening/Farming Expenses	616,551	188,056
Medical & Welfare	24,317	2,275
Decoration & Beautification	-	-
Food allowance- Factory	646,590	397,734
Miscellaneous Expenses	39,942	83,990
Carriage Inwards	258,925	953,174
Cleaning & Sanitation Expenses (FO)	115,110	60,000
Depreciation	47,627,022	48,455,165
	380,718,652	328,507,530

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
29.00 Administrative Expenses :		
Salary and Allowances	15,552,306	16,399,110
Board meeting fees	70,000	55,000
Office Rent	981,000	981,000
Certificate Expenses	219,679	855,509
Festival Bonus - HO	1,246,000	1,452,350
Internet Bill	16,000	24,000
Fax and Mobile Exp	45,821	62,124
Postage and Courier	12,240	52,858
Entertainment & Ifter Bill	130,021	131,187
Local Conveyance	140,124	146,722
Stationery	170,040	300,237
Office Supplies		6,750
Fuel, Oil and Lubricants	3,567,366	1,569,521
Fees, Forms and Renewals	3,679	2,031,493
Misc. Expenses	804,430	7,601
Tours & Travels		591,130
Donation & Gift	270,250	28,600
Medical Expenses		1,173,000
Audit Fees	221,506	270,250
Professional fees	179,118	2,865,413
Service Charge		26,300
Excise duty	620,098	578,986
Training & Development		6,900
Repair & Maintenance (Electric)		740,277
Depreciation	2,506,685	2,550,272
Business Promotion Expenses	706,328	3,283,473
AGM Expenses	231,000	231,000
Legal Expenses	1,400,500	200,000
Interest Expenses on DPS		40,950
	30,839,977	35,489,013
30.00 Selling and Distribution Expenses :		
Carriage Outward	20,015	36,958
Advertisement	388,032	544,023
Sample Expenses	1,609,488	2,476,135
Delivery Expenses	168,865	193,004
L/C Advising Charges	199,876	252,075
BTMA certificate	335,710	310,085
CU certificate (TC)	44,459	7,172,861
L/C Realisation Charges	7,194,100	5,173,042
Sales Commission	527,149	491,588
	10,487,694	16,649,771
31.00 Financial Expenses :		
Financial expenses on bank & others (Note-31.01)	148,347,324	265,938,958
Interest charged on Loan to sister concern	-	(27,309,001)
Interest income on FDR lien credit facilities to sister concern	-	(4,927,500)
	148,347,324	233,702,457

	Amount in Taka June 30, 2024	Amount in Taka June 30, 2023
31.01 Financial expenses on bank & others		
Interest on Term Loan MBL (Payable)	44,863,246	34,978,649
Interest on Term Loan lease (paid)	3,268,744	-
Interest on Short Term Loan paid	48,171,878	55,332,464
Interest on Short Term Loan (Provision)	16,148,163	-
Bank Charges	724,785	1,822,635
FC Fluctuation Charges	35,170,507	173,805,210
	148,347,324	265,938,958

32.00 Non Operating Income :

This is arrived at as follows:

Interest on FDR	46,580,645	41,540,507
Misc. Income	856,213	4,627,299
Loss on import payment	(3,567,922)	(1,905,950)
Dividend Income	6,000	8,000
Transaction (Loss)/ Gain (notes-32.01 & 32.02	(507,767)	1,253,639
	43,367,169	45,523,495

32.01 Transaction Foreign Exchange Gain/(Loss) upon realization :

Particulars	Actual realized/ setteled Amount	Realized/setteled as per Book	Total (2022-2023)	Total (2021-2022)
Accounts Receivables	1,931,356,922	1,935,998,935	(4,642,013)	
Accounts Receivables	1,953,880,497	1,952,676,590		1,203,906
Accounts Receivables	2,162,960,265	2,143,911,857		
Accounts Receivables	1,288,925,584	1,279,604,732		
			(4,642,013)	1,203,906

32.02 Translation Foreign Exchange Gain/ (Loss)

Particulars	Monetary Assets in USD as per Bank Statement	BDT as on June 30, 2023 @ 106	BDT as per Books of Accounts	Gain/(Loss) in Taka (2022-2023)	Gain/(Loss) in Taka (2021-2022)
Accounts Receivables	\$2,508,205.63	293,460,058.67	292,331,124	1,128,934	1,161,362
Cash & Cash Equivalents	\$775,021.25	90,677,486	87,672,174	3,005,312	(1,111,629)
Cash & Cash Equivalents	€ 55.47	5,595	5,595	-	-
				4,134,246	49,733

				Amount in Taka June 30, 2024	Amount in Taka June 30, 2023	
33.00	Current Tax :					
	Net Profit Before Tax			7,077,447	(64,881,904)	
	Accounting Depreciation			50,133,707	51,005,437	
	Unrealized Foreign Exchange (Gain) /Loss			(4,134,246)	(49,733)	
	Other Income			(43,367,169)	(47,379,712)	
	Tax Depreciation			(64,192,998)	(68,094,600)	
	Financial Expenses (Provision)			96,906,701	-	
	Taxable Business Income			42,423,443	(129,400,512)	
	A) Regular Tax :					
	Tax on taxable business income	42,423,443	12%	5,090,813.13	-	
	Tax on other income except Dividend	43,361,169	20%	8,672,233.71	9,103,099	
	Tax on dividend income	6,000	20%	1,200.00	1,600	
				13,764,247	9,104,699	
	i) Minimum tax u/s- 163(2) :					
	AIT on export	123		19,441,733	19,551,679	
	TDS on FDR Interest Income	102		9,940,202	8,905,423	
	TDS on Dividend Income	117		1,200	1,600	
				29,383,135	28,458,702	
	ii) Alternative Minimum tax on gross receipts u/s-163(5)					
	Gross receipts	Rate	Weight			
	Sales	1,922,869,489	0.6%	0.36%	6,922,330	9,905,107
	Non Operating Income	43,367,169	0.6%	0.60%	260,203	273,141
					7,182,533	10,178,248
	B) Minimum tax of Business income u/s-163(6) (Higher of a or b)			29,383,135	28,458,702	
	Tax on business income			19,441,733	19,551,679	
	Tax on other income			9,941,402	9,104,699	
				29,383,135	28,656,378	
	Current tax (Higher of A or B)			29,383,135	28,656,378	
34.00	Earnings Per Share :			(0.25)	(0.94)	
34.01	Basic Earnings per share :					
	Net Profit after tax on core Business			(25,231,485)	(95,207,841)	
	Weighted Average No. of Shares			100,833,333	100,833,333	
	Basic Earnings Per Share			(0.25)	(0.94)	
34.02	Diluted Earnings per share :					
	Profit after tax			(25,231,485)	(95,207,841)	
	Total existing number of shares			100,833,333	100,833,333	
	Diluted Earnings per share			(0.25)	(0.94)	

35.00 Contingent liabilities & Capital Commitments :

a) There is no claim against the company not acknowledged as debt.

b) There is no un-availed credit facilities, other than those in the normal course of business, available to the company as on 30 June, 2023

c) The Income Tax related to the Assessment year 2012-2013, 2013-2014, 2014-2015, 2015-2016 & 2016-2017, 2017-2018, 2018-2019, 2019-2020 & 2020-2021 against the DCT Assesment order is under Appeal Reference with the Tax Authority. As such no additional Tax provision in respect of above year has been made in this year.

Assessment Year	Amount	Remark
2012-2013	2,081,524	2,081,524
2013-2014	33,807,652	33,807,652
2014-2015	-	-
2015-2016	2,200,282	2,200,282
2016-2017	-	-
2017-2018	24,053,290	24,053,290
2018-2019	41,278,237	41,278,237
2019-2020	12,359,433	12,359,433
2020-2021	2,683,738	2,683,738
2021-2022	14,507,343	14,507,343
2022-2023	25,157,863	25,157,863
2023-2024		

d) Capital Commitments under the head advance against land purchase at Sreepur, Gazipur for Tk 12,33,37,500.00 represents the following:

Name of Party	Date of Baina Registered	Deed no.	DCM	Total Advance as on June 30, 2024	Total Advance as on June 30, 2023
Islam Brothers	29.06.2016	8750	277.5	108,275,000	108,275,000
Anwara Mannan Textile Mills Ltd	29.06.2016	8751	38.75	15,062,500	15,062,500
Total			316.25	123,337,500	123,337,500

36.00 Related Party Disclosure :

The party is related to the company if the party cast significant influence over the subject matters and also holding the controlling power of the management affairs of the company and any transaction made during the year with the party related therewith is termed as related party transaction as per IAS-24 “Related Party Disclosure”. During the year under audit related party transactions were made that which has influenced the company’s business. The details of related party transactions during the year along with the relationship is illustrated below in accordance of IAS 24 :

Particulars			June 30,2024	June 30,2023
Name of the party	Relationship with Company	Nature of transaction	Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	Managing Director & Shareholder	Board Meeting Fee	25,000	-
		Remuneration	-	
Md. Shofiqul Islam	Director & Shareholder	Board Meeting Fee	5,000	
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fee	-	
Md. Toriqul Islam	Director & Shareholder	Board Meeting Fee	-	
Mr. Md. Rabiul Haque	Nominated Director	Board meeting fee	25,000	15,000
Mr. Md. Iftikhar-Uz-Zaman	Independent Director	Board meeting fee	5,000	25,000
Mr. Md. Mizanur Rahman	Independent Director	Board meeting fee	10,000	15,000
Aman Group	Common Director	Office Rent	-	981,000
Aman Tex Ltd.	Common Director	Sales	1,529,481,897	1,529,481,897
		Receivables	37,590,356	37,590,356
Aman Packaging & Accessories Ltd	Common Director	Purchase	258,100	258,100
		Payable	3,458,345	3,200,245
Aman Packaging Ltd	Common Director	Purchase	1,999,133	1,999,133
		Payable	4,418,369	4,418,369
Anwara Mannan Textile Mills Ltd	Common Director	Loan		16,511,375
		Interest Receivable	106,339,293	106,339,293
Aman Cement Mills unit-2 Ltd	Common Director	Loan		37,476,176
		Interest Receivable	42,509,575	42,509,575
Aman Jute Fibrous Ltd	Common Director	Loan	-	79,615,000
		Interest Receivable	29,444,918	29,444,918
Aman Feed Ltd.	Common Director	Loan from	-	1,500,000
		Interest Payable	2,165,750	665,750
Aman Cold Storage Ltd	Common Director	Loan		37,045,000
		Interest Receivable	10,400,915	10,400,915
Akin Carrier Ltd	Common Director	Loan from	-	82,449,198
		Interest Payable	27,839,939	27,839,939
Aman Food Limited	Common Director	Loan		31,198,967
		Interest Receivable	6,659,662	6,659,662
Aman Tex Ltd.	Common Director	Loan		53,859,051
		Interest Receivable	23,486,259	23,486,259
Islam Brothers & Co.	Common Director	Loan from		(72,391,936)
		Interest Payable	7,517,604	7,517,604
Aman Food & Beverage Ltd.	Common Director	Loan	-	3,770,507
		Interest Receivable		198,107

37.00 Disclosure of Managerial Remuneration :

37.01 Total amount of remuneration paid to directors during the year is as follows:

Particulars		Nature of transaction	June 30, 2024	June 30, 2023
Name	Designation		Transacted amount in BDT	Transacted amount in BDT
Md. Rafiqul Islam	MD & Shareholder	Board Meeting Fees	25,000	-
Md. Shofiqul Islam	Director & Shareholder	Board Meeting Fees	5,000	-
Md. Toufiqul Islam	Director & Shareholder	Board Meeting Fees	-	-
Md.Toriqul Islam	Director & Shareholder	Board Meeting Fees	-	-
Md. Rabiul Haque	Nominated Director	Board Meeting Fees	25,000	15,000
Md. Iftikhar-Uz-Zaman	Independent Director	Board Meeting Fees	5,000	25,000
Md. Mizanur Rahman	Independent Director	Board Meeting Fees	10,000	15,000
Total			70,000	55,000

37.02 The total amount of remuneration paid to the top five salaried officers of the company in the accounting year is as follows :

Name	Designation	June 30, 2024	June 30, 2023
Md. Rafiqul Islam	Managing Director	-	-
Md. Mamun-Ur- Rashid Choudhury	CFO	4,080,000	4,080,000
Bishwazit Chakraborty	Executive Director - Factory	5,400,000	5,400,000
Md. Ismail Hossain	DGM - Maintenance & Utility	1,610,000	1,610,000
Md. Rejwanul Huq	AGM - Finance & Accounts	1,105,000	1,105,000
Total		12,195,000	12,195,000

37.03 Aggregate amount of remuneration paid to all directors and Officers during the Financial year is as follows :

Particulars	Nature of Payment	June 30, 2024	June 30, 2023
Directors	Board meeting Fee	70,000	55,000
Directors	Remuneration	-	-
Officers & Executives	Salary, Bonus & Other allowaces		33,624,725
Total		70,000	33,679,725

38.00 General :

38.01 Audit Fee :

Audit fee of Tk. 270,250 only represents the audit fee inclusive of VAT.

38.02 Employee long term benefit :

The Company has no Gratuity Fund & PF scheme as yet as such no provision has been made in the financial statement.

38.03 Capacity of Production :

	June 30, 2024	June 30, 2023
Licensed Capacity in Metric Ton	6,780	6,780
Installed Capacity in Metric Ton	6,780	6,780
Utilized Capacity in Metric Ton	6,159	5,321
Percentage of Capacity Utilized	90.83%	78.47%

38.04 Number of Employees :

Salary Range (Monthly)	Officers & Staffs		Worker (Permanent)	Total
	Head Office	Factory		
Not less than Taka 5,300/-	10	70	448	528
Less than Taka 5,300/-	-	-	24	24
Total	10	70	472	552

38.05 Events after the Reporting Period:

As per IAS -10 " Event after the Reporting Period" are those events favorable and unfavorable, that occur between the end of the reporting year and the date when the financial statement are authorized for issue. Two types of event can be identified: Those that provide evidence of conditions that existed at the end of the reporting year (adjusting events after reporting date); and Those that are indicative of conditions that arose after the reporting year (Non-adjusting events after balance sheet date). Subsequent to the Statement of Financial Position date, the Board of Directors in their meeting held on October 28, 2023 recommended 10% cash dividend to the general Shareholders excluding sponsors directors shareholders of the company for the year ended June 30, 2023. The dividend will be paid subject to the shareholders approval at the forthcoming Annual General Meeting.

38.06 There is no interest capitalized during the year.**39.00 WPPF :**

We have obtained a legal opinion from the Lawyer's and it appears that WPPF is not applicable for Aman Cotton Fibrous Limited as 100% export oriented industry as per section 232(3) of the Labor Act, 2006 and Rules 212-226 of the Labor Rules-2015 . The Company will participate in the central fund after creation by Government in compliance with above sention and rules. According to the law along with lawyer's opinion, the balance of WPPF payable has been transferred to accumulated retained earnings.

40.00 Disclosure as per requirement of schedule XI, part II, para 8 of Company Act 1994

Disclosure requirement of schedule XI, part II, para 8 (b & d) of Company Act 1994 CIF Value of Raw Cotton, Spare Parts, Packing Materials and Capital Machinery (BDT) and Consumption.

Particulars	Local Purchase	Import	Total	Consumed	Consumed	% of Consumption
Raw Cotton	-	1,415,932,538	1,415,932,538	248,408	1,729,767,121	96.27
Spare Parts	25,373,670	26,418,123	51,791,793	-	52,403,773	2.92
Packing Materials	13,382,802	-	13,382,802	-	14,582,333	0.81
Capital Machinery	-	-	-	-	-	-
Total	38,756,473	1,442,350,661	1,481,107,134	248,408	1,796,753,228	100

In the period under review the company did not remit any amount as dividend, technical know how, royalty, professional consultation fees, interest and other matters either its shareholders or others.

FOB Value of Export:

The FOB value of export for the year ended June 30, 2023 is as follows:

Particulars	In Foreign Currency \$	In BDT
Export	\$16,434,782	1,922,869,489

AMAN COTTON FIBROUS LTD.

Schedule of Property, Plant & Equipment

As at June 30 , 2024

Annexure -A

(a) COST :

ASSET ITEMS	COST			Rate	DEPRECIATION			Written down value as at 30.06.2024
	Balance as at 01.07.2023	Addition	Disposals/ adjustments/ transfer		Balance as at 01.06.2024	Charged During the Year	Disposals/ adjustments	
Land & Land Development	198,733,695		-	198,733,695	-	-	-	198,733,695
Building & Civil Construction	1,432,215,710		-	1,432,215,710	2.5%	29,906,987	265,843,201	1,166,372,509
Plant & Machinery	1,353,036,524		-	1,353,036,524	15%	16,300,094	1,260,669,326	92,367,198
Electrical Installation	13,388,299		-	13,388,299	10%	367,757	10,078,484	3,309,815
Electrical Equipment	5,186,826	28,356,269	-	33,543,095	10%	2,949,339	6,999,049	26,544,046
Gas Line Installation	2,805,322		-	2,805,322	10%	46,570	2,386,196	419,126
Fire Equipment	2,286,100		-	2,286,100	15%	14,454	2,204,195	81,905
Vehicle	19,794,494		-	19,794,494	20%	222,707	18,903,666	890,828
Office Equipment	1,088,717		-	1,088,717	10%	17,278	933,220	155,497
Computer & IT Equipment	2,596,730	462,276	-	3,059,006	20%	230,759	2,135,971	923,035
Furniture & Fixture	4,290,991	49,980	-	4,340,971	10%	77,762	3,641,113	699,858
Balance as on 30.06.2024 (a)	3,035,423,408	28,868,525	-	3,064,291,933		50,133,707	1,573,794,421	1,490,497,512

(b) REVALUATION :

ASSET ITEMS	COST			Rate	DEPRECIATION			Written down value as at 30.06.2024
	Balance as at 01.07.2023	Addition	Disposals/ adjustments/ transfer		Balance as at 01.07.2023	Charged During the Year	Disposals/ adjustments	
Land & Land Development	279,312,378	-	-	279,312,378	-	-	-	279,312,378
Balance as on 30.06.2024 (b)	279,312,378	-	-	279,312,378		-	-	279,312,378
C.Total (a+b)								
Balance as on 30.06.2024 (a+b)	3,314,735,786	28,868,525	-	3,343,604,311	-	50,133,707	1,573,794,421	1,769,809,890
Allocation of Depreciation	Ratio	June 30,2023						
Manufacturing	95%	47,627,022						
Non Manufacturing	5%	2,506,685						
		50,133,707						
Balance as on 30.06.2023	3,314,127,000	608,786		3,314,735,786	51,005,437	1,523,660,714	1,791,075,072	

AMAN COTTON FIBROUS LTD.

Statement of Inventory Movement

As at June 30 , 2024

Items	Opening Balance as at 01.07.2023			Production during the year			Sales during the year			Closing Balance as at 30.06.2024		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
	Quantity in MT											
Yarn-Carded	721	360,897	260,062,970	4,308	350,188	1,508,689,448	4,007	389	1,557,522,868	1,022	351,722	359,399,456
Yarn-Combed	1,405	386,119	542,620,621	1,850	351,319	650,051,507	920	397	365,346,621	2,336	366,341	855,752,355
Total	2,126	377,570	802,683,591	6,159	350,528	2,158,740,955	4,927	390,296	1,922,869,489	3,358	361,892	1,215,151,811
WORK-IN-PROCESS :												
Quantity in MT												
Items	Opening Balance as at 01.07.2023			Production during the year			Transferred to Production			Closing Balance as at 30.06.2024		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
Yarn-Carded	42	360,897	15,033,503	4,284	350,084	1,499,845,690	4,308	350,188	1,508,689,448	18	350,188	6,189,745
Yarn-Combed	65	386,119	25,170,829	1,836	350,084	642,791,010	1,850	351,319	650,051,507	51	351,319	17,910,332
Total	107	376,286	40,204,332	6,120	350,084	2,142,636,700	6,159	350,528	2,158,740,955	69	351,028	24,100,077
RAW MATERIALS :												
Quantity in MT												
Items	Opening Balance as at 01.07.2023			Purchase during the year			Issued to production			Closing Balance as at 30.06.2024		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
Raw Cotton	2,836	233,138	661,077,753	6,490	258,227	1,675,890,528	7,200	250,598	1,804,410,759	2,125	250,598	532,557,522
Total	2,836	233,138	661,077,753	6,490	258,227	1,675,890,528	7,200	250,598	1,804,410,759	2,125	250,598	532,557,522
PACKING MATERIALS :												
Quantity in MT												
Items	Opening Balance as at 01.07.2023			Purchase during the year			Consumption during the year			Closing Balance as at 30.06.2024		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
CONE	14,950	3.60	53,763	1,402,050	3.60	5,047,371	1,334,092	3.60	4,802,671	82,907	3.60	298,463
Poly Bag (kg)	299	178.00	53,259	9,580	178.00	2,205,600	9,872	228.65	2,257,249	7	228.65	1,610
WPP Bag	7,270	29.12	211,739	84,981	26.00	2,209,506	84,981	26.25	2,230,431	7,270	26.25	190,814
Sticker	250,544	0.18	45,075	-	-	-	200,435	0.18	36,060	50,109	0.18	9,015
Others	-	-	-	-	-	392,000	-	-	392,000	-	-	-
Total	273,063		363,836	1,496,611		9,854,477	1,629,381		9,718,411	140,293		499,902
RAW MATERIALS :												
Quantity in MT												
Items	Opening Balance as at 01.07.2023			Purchase during the year			Consumption during the year			Closing Balance as at 30.06.2024		
	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value	Qty.	Rate	Value
Spare Parts	-	-	-	-	-	63,674,924	-	-	46,431,478.92	-	-	69,647,218

ISO 9001:2015

Certificate of Registration

This is to Certify that
Quality Management System of

AMAN COTTON FIBROUS LTD.

CORPORATE OFFICE: 2, ISHAKHA AVENUE, SECTOR 6, UTTARA,
DHAKA 1230, BANGLADESH

FACTORY: BOIRAGIRCHALA, SREEPUR, GAZIPUR, BANGLADESH

has been assessed and found to conform to the requirements of
ISO 9001:2015
for the following scope :

MANUFACTURER AND EXPORTER OF COTTON YARN

IAF CODE : 4

Certificate No	: 22IQLN37/R2	Issuance Date	: 15/11/2023
Initial Registration Date	: 07/11/2022	2nd Surv. Due	: 07/10/2024
Date of Expiry	: 06/11/2025		



Director



Certificate Verification: The Certification Validity can be checked at www.aqcworld.com at Clients Directory.
Certificate is the property of Assurance Quality Certification LLC (AQC) located at Sharjah Media City, Sharjah, UAE.
Email: info@aqcworld.com and shall be returned immediately when demanded.
*Validity of the Certificate is subject to successful completion of surveillance audit on or before of due date.



Shareholders BO A/C No.	No. of Shares held

I/We.....
..... of (Address).....
..... being shareholder(s) of Aman Cotton
Fibrous Limited appoint ofas my/our pproxy to
attend and vote for me/us and on my/our behalf at the 19th Annual General Meeting to be
held on Monday the 30th December 2024 at 12.10p.m. on the digital Platform and any
adjournment thereof and the poll may be taken in consequence thereof.

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

(Signature of the Proxy)

(Signature of the Shareholder)



Note: The proxy form duly completed must be deposited at the Company's
Corporate Office not later than 48 hours before the time fixed for the
meeting, otherwise the proxy form will not be accepted.

Authorized Signature
Aman Cotton Fibrous Limited

Signature Verified



**SHAREHOLDERS'
ATTENDANCE SLIP**

I/We hereby record my/our presence at the 19th Annual General Meeting of the Company on
30th December 2024 at the digital platform.

Name of Shareholder/Proxy

BO Account No..... Holding of Ordinary
shares of Aman Cotton Fibrous Limited.

Signature of Shareholder(s)

Note:

1. Please note that AGM can only be attended by the honorable shareholder or properly constituted proxy.
2. Please present this slip at the Reception Desk.

CSR HIGHLIGHTS

CORPORATE SOCIAL RESPONSIBILITIES

Enhancing the business in aiming harmony between social obligations and building the nation, Aman group since its Inception has been engaged itself in executing altruistic and philanthropic activities as a part of its social commitment to the society. Endowment to honorable Prime Minister's education assistance Trust fund is one of the recognition of Aman group's CSR engagement to the state-run level.

CSR management at Aman Group is being implemented presently based on the sector's outline below in brief:

RESIDENTIAL ACCOMMODATION AND FOOD SUBSIDIES

The Group has dormitories in many of its establishments. The prominent are in the RMG, Cement, Feed and Poultry & Hatchery Industry. In all the dormitories are foods provided at subsidized price with free accommodation.

HUMAN RESOURCE DEVELOPMENT AND EMPLOYEE WELFARE

The Group has established some Training Centre in different unit and recruitments of trainees are made directly. After successful training they placed in various sections of different unit. The company undertakes various motivational activities to improve human values, mutual understanding, interpersonal relationship and loyalty among the officers and employees. Besides of that the company arranges multiple social, cultural, religious and entertainment programs.

DONATION FOR MEDICAL TREATMENT AND REHABILITATION OF VICTIMS OF ACCIDENT/DEATH

In case of accidents either inside or outside the mill-factories the group extends medical assistance. In case of accidental or sudden death group assist the family of the deceased with preference of employment for suitable family member.

DONATION FOR ADMISSION IN HIGHER EDUCATIONAL INSTITUTION

Group provides donation for the meritorious students of the worker-staff families for admission in higher classes.

CONSERVATION OF NATURE

Considering conservation of nature in the RMG unit of group has been equipped with a biological Effluent Treatment plant. That has ensured discharge of chemical free liquid wastes.

DISASTER RELIEF

Aman group always enthusiastically reluctant to be engaged with diversified support program to the victims of cold wave, flood or natural disaster, the group distributes one clothes to the destitute every winter season.

EDUCATIONAL INFRASTRUCTURAL DEVELOPMENT

The group donates for repair & Constructions of educational institutions belonging to general education & religious education after assessing the need.

GAMES AND SPORTS

The group has been funding a cricket club in the name of one of its concern. Group also participated in funding first ever arranged Bangngabandhu and Bangamata gold cup football tournament in the country.

NATIONAL DAYS CELEBRATION

Group actively contribute and participates in observing the national days like Independence Day, Day May, Victory Day with the District and Upazilla Administration and concerned agencies of the government wherever possible.

Last but not the least the Group has formed and register with the relevant agency of the government one non-profit Organisation in the name and style:

AMAN FOUNDATION

In order to implement programs related to social causes with more dedication, the Group has established Aman Foundation. The aims of the foundation shall be to establish a residential University for the pupils from poor families with financial assistance for making them self sufficient through economic activities with health care facilities at nominal cost.

WAY OF BLOOMING POSSIBILITY



www.amancotton.com



Aman
Cotton
Fibrous Ltd.

Corporate Office:

2 Ishakha Avenue, Sector: 6
Uttara, Dhaka-1230
Tel: +88 02 48961691-3
09612613000

Registered Office:

Bairagichala, Sreepur
Gazipur-1740
Tel: +880 681 9200870

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