

**Auditor's Report & Financial Statements
of
Ring Shine Textiles Limited**

For the Year Ended June 30, 2023



**Independent Auditor's Report
To The Shareholders of Ring Shine Textiles Limited
Report on the Audit of the Financial Statements**

Qualified Opinion

We have audited the accompanying Financial Statements of Ring Shine Textiles Limited, which comprise the Statement of Financial Position as of 30 June 2023, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended 30 June 2023 and a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion and Material Uncertainty Related to Going Concern sections of our report, the accompanying Financial Statements present fairly, in all material respects, the financial position of the Company as of 30 June 2023, its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994 and the Securities and Exchange Rules 2020 and other applicable laws and regulations..

Basis for Qualified Opinion

- a) Property, plant, and equipment under Note-04 of the Financial Statements represent the amount of Taka 1,691,688,219 as carrying value, out of which we observed that the total machinery cost is Taka 993,374,587. Out of the total machinery cost, 26.62% of machinery cost of Taka 264,435,368 was manufactured within 1-10 years range, 32.10% of the machinery cost of Taka 318,858,780 was manufactured within 11-20 years range, 28.35% of machinery cost of Taka 281,609,502 was manufactured within 21-30 years range, 8.54% of machinery cost of Taka 84,827,154 was manufactured within 31-40 years range, and 4.39% of machinery cost of Taka 43643783 was manufactured above 40 years range. After serving around 15 years, those machineries were brought into the Company's factory. Those machineries were revalued on 30 June 2021 with an amount of Taka 990,781,027. The Company followed reducing balance method for calculation of depreciation. On physical verification of "Plant & Machinery" on a sample basis amounting to Taka 70,542,744 (carrying value), it is evident to us that some machinery was not in use or in good condition for production as a reason of obsolescence which demands impairment test in accordance with para 12 (e) of IAS 36. We also note that most of the machinery of the Company was not in use due to technical problems arising from the time lag in maintenance due to shortage of funds, as well as insufficient order. However, management did not perform the impairment test of plant and machinery as of the cut-off date.
- b) Inventories under Note-07 of the Financial Statements represent the amount of Taka 1,513,101,755. We did not observe the physical counting of inventories at the year-end date. People charged with inventory management provided related certificates for inventory balance as of the cut-off date. Subsequently, during the audit of the financial statements, we observed the process of maintaining physical inventory and consumptions. The inventory's amount is verified and counted by internal management. The Company has non-moving inventories amounting to Taka 53,084,923 and slow-moving inventories amounting to Taka 122,654,857 which is subject to impairment. We observed that inventories of the entity were measured at cost value rather than lower of cost and net realizable value as per section 9 of IAS 2.
- c) Under Note-25.1 represents the amount of Taka 501,317,822 of the Financial Statements, the details of the exchange loss are given. As per para 21 of the IAS 21, a foreign currency transaction shall be recorded, on initial recognition in the functional currency, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. It is observed that management used an average exchange rate at "Asset and Liabilities" Taka 107.10 and at "Revenue and Expenses" Taka 100.91 in recording initial transactions with the US dollar. However, we could not confirm the actual foreign currency loss made for the financial year.
- d) The Company did not conduct an audit for IPO fund utilization in line with condition number 4, Part C of the Consent letter number BSEC/CI/IPO-283/2018/456, dated 29 July 2019 of BSEC as well as approval of shareholders on 22nd AGM, dated 26 December 2019 for revised utilization of IPO fund for loan repayment since August 2020.

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- e) The Company did not perform any actuarial valuation for its gratuity fund as per para 58 and 59 of the International Accounting Standard (IAS) 19.
- f) The Company has not complied with the following sections of the Companies Act, 1994. Like, the annual list of members and summary has not been submitted after 2019 as per section 36, Copy of balance-sheet, etc. has not been filed with the registrar after 2019 as per section 190. The above-mentioned events shall lead to financial penalties. Though, in the financial statements, Share capital represent amount to Taka 500.31 where in DSC web site shows Share Capital amount to Taka 495.96 crore and RJSC latest return shows 435.05 crore.

Matter of Emphasis

We draw attention to the following matters, though our opinion is not qualified in respect of the same:

- a) Contingent Liabilities may occur in the following cases.
- i. As per Custom Bond Commissionerate vide reference letter no. 5(13) 18/Cus.Bond/Reg/98/Part-01/2007/5901, dated 31 May 2021, "Custom Bond Commissionerate has a claim amount to Taka 257,376,294".
- ii. As per reference letter no- 4/VAT/Wesr.com-8(1120) Ring Shine/CA AUDIT/Justice/2021/603, dated 10 February 2022, "Excise and VAT Commissionerate has a claim amount to Taka 58,209,977."
- b) We sent balance confirmation letters to all banks, 35 receivable parties, and 10 payable parties on a sample basis through the management of the Company. However, the management of the Company has sent only 20 confirmations to the receivable parties out of which only one confirmation has been obtained and five payable confirmations have been obtained. On the other hand, all the confirmation has been obtained from the bank.
- c) In reference to Note-06, Right of use (ROU) assets represent an amount of Taka 120,693,844 where the Company calculates ROU asset and liability, the Company is calculated as per monthly basis where in some cases payment is made in advance on a quarterly basis. We also observe that the Company considered a single maturity date for all leases instead of different maturity dates as per the agreement and considered a monthly discount rate instead of a quarterly discount rate.
- d) The Company did not submit a Return of Withholding Tax as per Section 75A of the ITO 1984 from 1 July 2022 to 31 December 2022.
- e) Provident Fund audit has not been conducted since 2019-2020, which is a non-compliance with the provision of the Financial Reporting Council (FRC).
- f) We draw attention for information to Note-08.2 of the Financial Statements where the management of the Company kept the total provision amount to Taka 39,559,249.
- g) Sales revenue and import purchase shown in accounts (Note-21 and 22.1) do not agree with the VAT Return (Mushak-9.1) as per the provisions of Value Added Tax and Supplementary Duty Act, 2012 by Taka 245,503,691 and Taka 175,101,203 respectively, due to the exchange rate used for Sales revenue and import purchase by Taka 92 (as per previous year's exchange rate used in the audited financial statements) in the VAT Return (Mushak-9.1) and by Taka 100.91 in the financial statements i.e. a short exchange rate used for Sales revenue Taka 8.91 in the submission of the monthly VAT Returns (Mushak-9.1), and do not agree with the EPZ website report and the difference amount is Taka 175,758,978 and Taka (30,795,496). Subsequently, the Management of the Company has provided a reconciliation of the Sales revenue and import purchase.
- h) Annual Salary Return was not filed and is not in compliance with 108 of the ITO 1984.

We conduct 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

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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 and the Institute of Chartered Accountants of Bangladesh (ICAB) By-Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note-12 of the Financial Statements where negative Retained Earnings represent the amount of Taka 7,488,820,184 and negative operating cash flows represent the amount of Taka 537,652,790. On the other hand, the Company's liabilities increased by the amount of Taka 1,086,830,238 during the year due to an increase in payables and exchange loss/(gain) in loans. We further note that the Company's gross profit for the years 2023 and 2022 is negative amounting to Taka 325,740,598 and Taka 167,687,809 respectively. We also note that most of the machinery of the Company was not in use due to technical problems arising from the time lag in maintenance due to shortage of funds, as well as insufficient order. Therefore, there is a material uncertainty related to going concern of the Company and we qualified our report based on material uncertainty related to going concern.

Other Information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We also draw our attention to Note-12 of the financial statements where relevant disclosure has been duly disclosed regarding retained earnings.

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 for the current period. These matters were addressed in the context of our audit of the financial statement as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Description of Key Audit Matters	Our response to Key Audit Matters
Property, Plant and Equipment (PPE)	
The carrying value of the PPE was Taka 1,691,688,219 as of 30 June 2023.	Our audit procedures included the following. We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets. The following are our audit procedures on the carrying value and impairment risk of PPE:
The valuation of Property, plant and equipment (PPE) was identified as a key audit matter due to the significance of this balance to the Financial Statements.	
Expenditures are capitalized if they create new or enhance the existing assets, and expensed if they are related to the repair or maintenance of the assets. Classifications of expenditure involve judgments on the useful life of Property, plant, and	
	• Reviewing the basis of recognition, measurement, and valuation of assets; • Reviewing of procedures of assets acquisition, depreciation, and disposal;

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Description of Key Audit Matters	Our response to Key Audit Matters
equipment (PPE) items based on management's estimates regarding the period during which the assets or its significant components will be used. The estimates are based on historical experience and market practices and take into consideration the physical conditions of the assets.	• Checking ownership of the major assets; • Performing due verification on a sample basis; • Evaluating the item's assumptions to identify if there is any requirement of recognition of impairment; • Checking the fixed asset register of the Company, performing test checks of depreciation calculation, checking fixed assets schedule and books of accounts maintained by the Company; • Assessing the appropriateness and presentation of disclosures in line with relevant accounting standards. Our testing did not identify any issues with regard to PPE and related depreciation other than the issues mentioned in this report.
Long-term and Short-term loan ("Loans")	
At the reporting date, the position of loans and bank overdraft remained amounting to Taka 4,456,508,476 for the Company. In other words, approximately 59% of total liabilities for the Company are represented by long-term and short-term loans. Evidently, the Company is using loans to operate the business and also, to acquire non-current assets. Therefore, it has been considered as key audit area.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans. Our audit procedures included, among others, the following: • Obtained loan statements and facility offer letters to review terms, debt covenants, interest rates, and other conditions associated with the loans; • Obtained external confirmation from the banks to ensure the accuracy of the figures reported; • Checked interest calculation on a test basis; • Checked whether there is any overdue payments and penal interests; • Checked the adjustments or repayments of loans through bank statements as per the repayment schedule. Our testing did not identify any issues with regard to Long-term and Short-term loans ("Loans") other than the issues mentioned in this report.
Revenue Recognition	
At year end, the Company reported total revenue of Taka 2,779,971,060. Revenue is recognized when the performance obligation is satisfied by transferring goods or services to a customer, either at a point in time or over time. Goods or services are "transferred" when the customer obtains control of it. Furthermore, revenue is measured net of trade discounts, markdown adjustments, returns, and allowances.	Our audit procedures in relation to the revenue recognition comprises the following: • Observing and evaluating whether proper segregation of duties is in place; • Preparing workflow of the sales process for the different business units; • Obtaining month-wise breakdown of sales per business unit; • Selecting Months on random basis and obtaining a General Ledger on selective transactions for substantive testing;

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Description of Key Audit Matters	Our response to Key Audit Matters
It is a matter of concern that revenue may be misstated due to the recognition of sales transactions before performance obligation being satisfied.	- Comparing prices and terms on samples of sales invoices to the price list; - Checking invoice raised at the year end and delivery of goods with acknowledgement of customer to ensure that cut off principle has been properly applied; - Assessing revenue recognition accounting policies by comparison with IFRS 15; - Testing the effectiveness of the controls over the calculation of discounts; - Assessing manual journals made to revenue to identify unusual or irregular items; - Assessing the appropriateness and presentation of disclosures against relevant accounting standards. Our testing did not identify any issues with regard to Revenue Recognition other than the issues mentioned in this report.
Valuation of Inventory The Company had inventory amount to Taka 1,513,101,755 on 30 June 2023, held in warehouses and across multiple product lines. Inventories are carried at the cost value. Therefore, it has been considered as key audit area.	We challenged the appropriateness of management's assumption applied in calculating the value of the inventory provisions by: - Evaluating the design and implementation of key inventory controls operating across the Company, including those at a sample basis of warehouses; - Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories, Challenging the appropriateness of management's judgement regarding valuation of inventories. Our testing did not identify any issues with regards to valuation of inventory other than the issues mentioned in this report.
Trade Receivable and Trade Payable The Company reported Trade Receivable and Trade Payable amount to Taka 1,013,708,531 and Taka 1,257,505,628 respectively on 30 June 2023. Therefore, it has been considered as key audit area.	We challenged the appropriateness of managements assumption applied in calculating the value of the Accounts Receivable and Accounts Payable provisions by: - Evaluating the design and implementation of key Accounts Receivable and Accounts Payable controls of the Company; - Sending balance confirmation letters; - Applying alternative procedure to confirm the balance of trade receivable and trade payable as complied with by the Management. Our testing did not identify any issues with regard to accounts receivable and accounts payable other than the issues mentioned in this report.

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Description of Key Audit Matters	Our response to Key Audit Matters
Withholding Tax, Value Added Tax & Policy Matter	
In our audit period, management could not provide any return of withholding Tax.	As per section 75A, challan of quarterly advance tax, minutes of the last year's board meeting, and policy against procurement and advance adjustment. Our testing did not identify any issues with regard to Withholding Tax, Value Added Tax & Policy Matter other than the issues mentioned in this report.
Deferred Tax	
The Company recognizes deferred taxes relating to property, plant and equipment, investment in quoted share, employee benefits, shipping unit etc. which are very complex in nature. As such accounting for deferred taxes involves management judgement in developing estimates of tax exposures and contingencies in order to assess the adequacy of tax provision. Hence, we considered this to be a key audit matter.	Our audit procedures in this area included, among others, the following: - Assessed the design, implementation and operating effectiveness of key controls in respect of the Company and the process of recognition of deferred taxes; - Assessed the accuracy and completeness of deferred tax; - Evaluating the adequacy of the financial statement's disclosures, including disclosures of assumptions, judgments and sensitivities.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, 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 the entity'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 entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material

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

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.

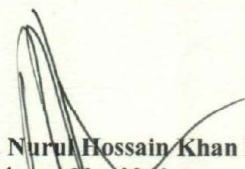
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation 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 and the Securities and Exchange Rules 2020, 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 these 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 account and returns) the expenditure incurred was for the purposes of the Company's business.

Place: Dhaka
Date: November 27, 2023
DVC: 2312030240AS460288


Md. Nurul Hossain Khan FCA
Enrolment No: 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants

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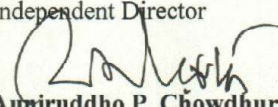
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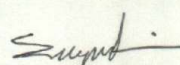
RING SHINE TEXTILES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
ASSETS			
Non-current assets			
Property, plant and equipment	04	1,691,688,219	1,922,323,540
Investment in FDR	05	72,129,737	67,200,741
Right of use (ROU) assets	06	120,693,844	143,171,045
Total non-current assets		1,884,511,800	2,132,695,326
Current assets			
Inventories	07	1,513,101,755	1,442,669,734
Trade and other receivables	08	1,023,470,867	884,873,092
Advances, deposits and prepayments	09	312,857,979	279,029,360
Cash and cash equivalents	10	380,123,401	521,294,422
Total current assets		3,229,554,002	3,127,866,608
TOTAL ASSETS		5,114,065,802	5,260,561,934
EQUITY AND LIABILITIES			
Equity			
Share capital	11	5,003,130,430	5,003,130,430
Retained earnings	12	(7,488,820,184)	(6,253,507,459)
Total equity attributable to owners of the Company		(2,485,689,754)	(1,250,377,029)
Non-current liabilities			
Loans and borrowings - net off current maturity	13	2,497,001,054	968,854,510
Deferred tax	14	199,841,705	221,837,263
Lease liabilities	15	128,821,582	148,923,054
Total non-current liabilities		2,825,664,341	1,339,614,827
Current liabilities			
Loans and borrowings - current maturity	16	447,639,016	478,961,631
Short term bank loans	17	1,511,868,407	2,105,204,748
Trade and other payables	18	2,318,748,199	1,987,887,032
Employee benefit obligation	19	309,380,950	429,051,972
Current tax liabilities	20	186,454,644	170,218,753
Total current liabilities		4,774,091,215	5,171,324,136
Total liabilities		7,599,755,556	6,510,938,963
TOTAL EQUITY AND LIABILITIES		5,114,065,802	5,260,561,934
Net asset value per share	30	(4.97)	(2.50)

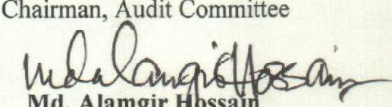
The accompanying notes are an integral part of these financial statements.


Mejbah Uddin
Chairman &
Independent Director


Amiruddho P. Chowdhury
Company Secretary


Sung Wen Li Angela
Managing Director


Prof. Dr. Md. Sogir Hossain K.
Independent Director &
Chairman, Audit Committee


Md. Alamgir Hossain
Chief Financial Officer

As per our report on the same date.

Place: Dhaka.
Dated: November 27, 2023
DVC: 2312030240AS460288

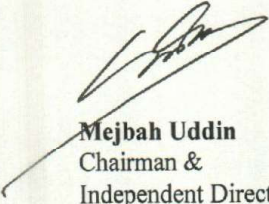


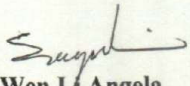

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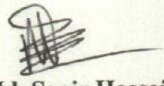
RING SHINE TEXTILES LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

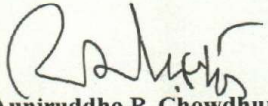
Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
Revenue	21	2,779,971,060	2,859,185,447
Cost of sales	22	(3,105,711,658)	(3,026,873,256)
Gross profit/(loss)		(325,740,598)	(167,687,809)
Administrative expenses	23	(111,126,586)	(108,125,844)
Selling and distribution expenses	24	(42,227,712)	(460,031)
Profit/(loss) from operations		(479,094,896)	(276,273,684)
Financial expenses	25	(823,850,368)	(519,692,381)
Non-operating income/(expenses)	26	32,304,310	13,711,516
Profit/(loss) before tax		(1,270,640,954)	(782,254,549)
Current tax expense	27	(16,235,891)	(14,366,901)
Deferred tax income	28	21,995,558	24,002,886
Income tax income/(expense)		5,759,667	9,635,985
Profit/(loss) for the year		(1,264,881,287)	(772,618,564)
Earnings per share	29	(2.53)	(1.54)

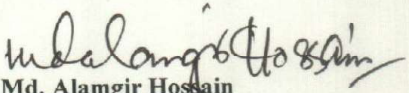
The accompanying notes are an integral part of these financial statements.


Mejbah Uddin
Chairman &
Independent Director


Sung Wen Li Angela
Managing Director


Prof. Dr. Md. Sogir Hossain K.
Independent Director &
Chairman, Audit Committee

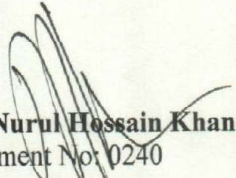

Auniruddho P. Chowdhury
Company Secretary


Md. Alamgir Hossain
Chief Financial Officer

As per our report on the same date.

Place: Dhaka.
Dated: November 27, 2023
DVC: 2312030240AS460288



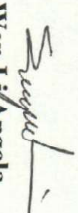

Md. Nurul Hossain Khan FCA
Enrolment No: 0240
Managing Partner
Kazi Zahir Khan & Co.
Chartered Accountants

RING SHINE TEXTILES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023

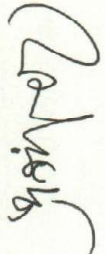
Particulars	Attributable to owners of the Company		
	Share capital	Retained earnings	Total equity
Balance at 1 July 2021	5,053,161,734	(5,791,828,441)	(738,666,707)
Expense adjustment	-	101,336,689	101,336,689
Payable adjustment	-	(7,921,267)	(7,921,267)
Issued bonus shares adjustment	(50,031,304)	50,031,304	-
IFRS-16 adjustment	-	(6,082,750)	(6,082,750)
Tax implication adjustment	-	163,434,731	163,434,731
Woori Bank FDR adjustment	-	10,140,839	10,140,839
Profit/(loss) for the year	-	(772,618,564)	(772,618,564)
Balance at 30 June 2022	5,003,130,430	(6,253,507,459)	(1,250,377,029)
Balance at 1 July 2022	5,003,130,430	(6,253,507,459)	(1,250,377,029)
IFRS-16 Adjustment	-	29,568,562	29,568,562
Profit/(loss) for the year	-	(1,264,881,287)	(1,264,881,287)
Balance at 30 June 2023	5,003,130,430	(7,488,820,184)	(2,485,689,754)

The accompanying notes are an integral part of these financial statements.

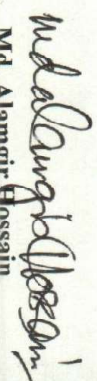

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Company Secretary




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Chief Financial Officer

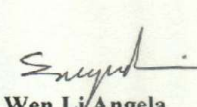
RING SHINE TEXTILES LIMITED

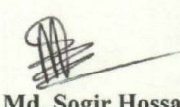
**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023**

Particulars	Notes	Amount in Taka	
		June 30, 2023	June 30, 2022
Cash flows from operating activities			
Collection from customers	31	2,641,373,285	2,374,490,213
Collection from other	26	32,304,310	13,711,516
Payment to suppliers, employee, and others	32	(2,232,227,446)	(2,086,256,196)
Payment for operating expenses	33	(151,417,344)	(106,364,265)
Cash generated from operating activities		290,032,805	195,581,268
Income tax deducted at source	34	(16,235,891)	(14,366,901)
Payment for financial expenses	25.1	(811,449,704)	(506,123,862)
Net cash used in operating activities		(537,652,790)	(324,909,495)
Cash flows from investing activities			
Acquisition of property, plant, and equipment	Anx-01	(759,000)	(2,142,780)
Increase/(decrease) in FDR investment	35	(4,928,996)	(12,126,290)
Net cash used in investing activities		(5,687,996)	(14,269,070)
Cash flow from financing activities			
Increase/(decrease) in bank overdraft	36	151,983,978	(143,866,982)
Decrease in short-term bank loan	37	(1,009,044,761)	(1,142,217,556)
Increase in Loans and borrowings	38	1,496,823,929	1,447,816,141
Increase in bill discount	39	263,724,442	100,999,724
Net cash generated from financing activities		903,487,587	262,731,327
Increase/(decrease) in cash and cash equivalents		360,146,801	(76,447,238)
Net effect of foreign currency translation		(501,317,822)	(216,531,993)
Cash and cash equivalents at 1 July		521,294,422	814,273,653
Cash and cash equivalents at 30 June		380,123,401	521,294,422
Net operating cash flows per share	40	(1.07)	(0.65)

The accompanying notes are an integral part of these financial statements.

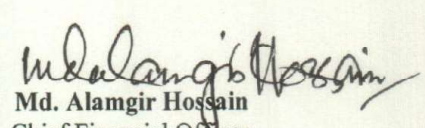

Mejbah Uddin
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Independent Director


Sung Wen Li/Angela
Managing Director


Prof. Dr. Md. Sogir Hossain K.
Independent Director &
Chairman, Audit Committee


Auniruddho P. Chowdhury
Company Secretary




Md. Alamgir Hossain
Chief Financial Officer

RING SHINE TEXTILES LIMITED

Notes to the financial statements

For the year ended 30 June 2023

Significant accounting policies and other material information

1. Status of the Reporting Entity

1.1 Legal Status:

Ring Shine Textiles Ltd (the "Company") is a public company limited by shares. The company was incorporated in Bangladesh on 28 December 1997 vide registration No. C-34597 as a private company limited by share under the Companies Act 1994 and was listed with the Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd on 8th June 2017.

The Registered Office and the Factory of the company are situated in Plot No. 224-260, Extension Area, DEPZ, Ganakbari, Savar, Dhaka.

1.2 Nature of Business:

The Company consists of comprehensive units of worsted spinning, circular knitting, and dyeing facilities for both yarn and fabrics. Its activities and operations are related to the manufacturing and marketing of dyed yarn and knit fabrics of various qualities to export-oriented sweater and garment industries in Bangladesh and the International market.

2. Basis of Preparation and Presentation of Financial Statements

2.1 Statement of Compliance:

The financial statements have been prepared in conformity with the provisions of the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by ICAB.

2.2 Other Regulatory Compliances:

The company is also complying among others the following rules and regulations.

- The Companies Act, 1994
- The Income Tax Ordinance, 1984
- The Income Tax Rules, 1984
- The Value Added Tax & Supplementary Duty Act, 2012
- The Value Added Tax Rules & Supplementary duty Rules, 2016
- The Customs Act, 1969
- Bangladesh Labor Law 2006(Amended)
- The Securities and Exchange Rules, 1987
- Bangladesh EPZ related rules & regulations

2.3 Statement on Compliance of International Accounting Standards:

The following IASs and IFRSs are applicable for the financial statements for the year under review:

S/N	Name of the IAS	IAS's No.
1	Presentation of Financial Statements	1
2	Inventories	2
3	Statement of Cash Flows	7
4	Accounting policies, Changes in accounting Estimates & Errors	8
5	Events after the Reporting Period	10
6	Income Taxes	12
7	Property, Plant and Equipment	16
8	Leases	17
9	Employees Benefits	19
10	The Effects of Changes in Foreign Exchange Rates	21
11	Borrowing Cost	23
12	Related Party Disclosure	24



S/N	Name of the IAS	IAS's No.
13	Accounting and Reporting by Retirement Benefit Plans	26
14	Earnings Per Share	33
15	Interim Financial Reporting	34
16	Impairment of Assets	36
17	Provision, Contingent Liabilities and Contingent Assets	37
18	Financial Instruments: Recognition & Measurement	39

S/N	Name of the IFRS	IFRS No.
1	Financial Instruments: Disclosures	7
2	Operating Segments	8
3	Financial Instruments	9
4	Fair Value Measurement	13
5	Revenue from Contracts with Customers	15

2.4 Measurement Basis used in preparing the Financial Statements:

The financial statements have been prepared in accordance with the going concern principle and historical cost convention, one of the most commonly adopted bases provided in "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standard Committee (IASC).

2.5 Going Concern

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

2.6 Use of Estimates and Judgments:

The preparation of financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and assumptions are reviewed on an ongoing basis.

The estimates and underlying assumptions are based on past experiences and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgments about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of revision, and future periods if the revision affects both current and future periods.

In particular, significant areas of estimation uncertainty and critical judgments in applying accounting policies that has the most significant effect on the amount recognized in the financial statements are income tax provision (both current and deferred tax).

2.7 Foreign Currency:

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented has been rounded off to the nearest Taka except where otherwise indicated, at the exchange rate conversion of USD 1 : BDT 107.10 for Assets and Liabilities; and USD 1: BDT 100.91 for Revenue and Expenses.

2.8 Reporting Period:

The current financial year covers the period from 1 July 2022 to 30 June 2023, whereas the Comparative Statement of financial position for the year ended June 30, 2022, covers one year from 1 July 2021 to 30 June 2022.



3.1.2 Disposal of Fixed Assets:

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Statement of Profit or Loss, which is determined with reference to the net book value of the assets and net sales proceeds.

3.1.3 Depreciation on Fixed Assets:

Depreciation on fixed assets is charged on reducing balance method. Depreciation continues to be charged on each item of fixed assets until the written down value of such fixed assets is reduced to Taka one. Depreciation on addition to fixed assets is charged for the period after available for utilization, and depreciation has been charged on fixed assets respective of their date of disposal. Rates of depreciation on various categories of fixed assets are as follows.

2.9 Components of the Financial Statements:

According to the International Accounting Standard (IAS) as adopted by ICAB, "Presentation of Financial Statements" consists of the complete set of the following components:

- Statement of Financial Position as at June 30, 2023
- Statement of the Profit or Loss and Other Comprehensive Income for the year ended June 30, 2023
- Statement of Changes in Equity for the Year ended June 30, 2023
- Statement of Cash Flows for the year ended June 30, 2023
- Notes to the Financial Statements

3. Principal Accounting Policies

The accounting policies set out below have been applied in preparations of these financial statements.

3.1 Property, Plant and Equipment:

3.1.1 Recognition and Measurement:

As per IAS-16, Property, Plant and Equipment are stated at their historical cost less accumulated depreciation and impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price and any directly attributable inward freight, duties and non-refundable taxes. Where parts of an item of Property, Plant and Equipment have different useful lives, they are accounted for as separate items of property, plant and equipment. The company recognizes in the carrying amount of an item of property, plant and equipment the cost replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the equity and the cost of the item can be measured reliably. All other costs are recognized in the income statement as an expense as incurred.

3.1.2 Disposal of Fixed Assets:

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Category of Fixed Asset	Depreciation Rate %
Leasehold Land Development	3.33
Building	5
Plant and Machinery	10
Transport & Vehicles	10
Office Equipment	10
Furniture & Fixture	10
Electrical Equipment	10
Telephone Line Installation	10
Gas Line Installation	15
Electrical Line Installation	10
Water Line & Tank	10
Fire Extinguisher	20
Lab Equipment	20

3.1.4 Subsequent Costs:

The cost of replacing or upgrading part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow and its cost can be measured reliably. The costs of the day-to-day servicing of the property, plant and equipment are recognized in the profit and loss account as incurred.



3.1.5 Impairment of Assets:

No fact and circumstances indicate that company's assets including property, plant and equipment may be impaired. Hence no evaluation of recoverability of assets was performed.

3.2 Intangible Assets:

3.2.1 Recognition and Measurement:

Intangible assets are measured at cost less accumulated depreciation and accumulated impairment loss, if any. Intangible asset is recognized when all the conditions for recognition as per IAS 38 Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

3.2.2 Subsequent Expenditure:

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are recognized in the profit and loss account when incurred.

3.3 Leased Assets:

Leases in terms of which the company assumes substantially all the risks and rewards of ownership are classified as operating leases. Land lease agreement with BEPZA executed to construct building on the land and operation thereof for the lease period 33 years as well as renewal of agreement after expired of agreement. Upon initial recognition these leased assets are measured at an amount equal to the cost basis, subsequent to initial recognition, the asset is accounted for in accordance with the accounting policy applicable to that asset.

In accordance to IFRS-16, application have been considered for the lease in recognizing the lease payment as expenses, right-of-use assets and lease liabilities.

3.4 Inventories:

Inventories are stated at the lower of cost and net realizable value in accordance with IAS-2 "Inventories". The cost of inventories is based on weighted average principle and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. Adequate allowance is made for obsolete, damage and slow-moving inventories.

3.5 Advance, Deposits & Prepayments:

Advances are initially measured at cost. After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as PPE or inventory etc.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges to profit and loss account.

3.6 Other Current Assets:

Other current assets have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the balance sheet.

3.7 Revenue Recognition:

As per IFRS-15, Revenue is recognized as control is passed, either over time or at a point in time an entity recognizes revenue over time if one of the following criteria is met: the customer simultaneously receives and consumes all of the benefits provided by the entity as the entity performs; the entity's performance creates or enhances an asset that the customer controls as the asset is created; or the entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

Income refers to increases in economic benefits during the accounting period in the form of inflows or enhancements of assets or decreases of liabilities that result in an increase in equity, other than those relating to contributions from equity participants.



3.8 **Financial Instruments:**

Non-derivative financial instruments comprise trade receivables, trade payables, cash and cash equivalents and share capital.

Trade Receivable:

Trade receivable has been stated at its original invoiced amount supported by L/C. This is considered good and is falling due within one year. Related party transactions relating to sales/purchase are made on arm length basis. Rate of sales/purchase of related party transactions are fixed as applicable to other outsider parties.

There is no amount due from the Director (including Managing Director), Managing Agent, Manager & Other Officers of the Company and any of them severally or jointly with any other person.

Creditors & Other Payables:

Trade Payable and Outstanding Liabilities for Expenses are stated at cost, recorded at the amount payable for settlement in respect of goods and services received by the company. A provision is recognized in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect is materialized, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Trade Creditors under foreign currency has been presented in BDT.

Investment in FDR:

Investment in FDR includes fixed deposits held with different banks. The fixed deposits are renewed upon maturity at the option of the company.

Cash & Cash Equivalents:

Cash and cash equivalents comprise of cash in hand, bank current accounts and margin on bill.

Share Capital:

Ordinary shares are classified as equity.

Loans and Borrowings:

Principal amounts of loans and borrowings are stated at their outstanding amount. Borrowings repayable after twelve months from the reporting date are classified as non-current liabilities whereas the portion payable within twelve months, unpaid interest and other charges are classified as current liabilities.

3.9 **Employees' Benefit Scheme:**

Worker's Profit Participation:

As per the provision of Labor Law 2006 chapter-15, the company is required to allocate 5% of net profit before tax in contribution to the aforementioned fund. However, as the company is established in Dhaka Export Processing Zone, the company is only required to comply with the rules imposed by BEPZA relating to matters in services concerning workers and officers employed by entities operating within the Export Processing Zone. As the company is in operating loss, no provision for Worker's Profit Participation Fund is being considered.

Provident Fund:

The Company has established and maintaining Contributory Provident Fund in accordance to the requirement of "The EPZ employees (Contributory) Provident Fund Policy-2012". The fund is administered by the 6 members Board of Trustees of which 3 members are nominated from employer's side and remaining 3 members fulfilled from the representative from Workers Welfare Association. All members of trustee shall hold their position for three years. The members of the trustee board within the limit of the policy shall together hold absolute measure to take any decision for implementation of the provident fund.



Workers Welfare Fund:

The company has been paying against "Workers Welfare Fund" to BEPZA since 1 February 2013 in compliance to the requirement of BEPZA rules. The management of the fund is maintained by BEPZA according to the rules & guidelines imposed under the style of "Constitution and Operation Procedure of EPZ Worker's Welfare Fund 2012".

Gratuity Fund:

The Company's contribution for Gratuity Fund is recognized as an expense incurred in the income statement.

3.10 Finance Income and Expenses:

Finance income comprises of interest income on funds invested. Interest income is recognized on maturity. Finance expenses comprise of interest expenses on loan, overdraft and bank charges. All borrowing costs are recognized in the profit and loss account using effective interest method except to the extent that they are capitalized during constructions period of the plants in accordance with IAS-23 "Borrowing Cost".

3.11 Taxation:**Income Tax:**

Income Tax expense comprises current and deferred tax. Income tax is recognized in the income statement except to the extent that it relates to items recognized directly in equity, in which case it is enacted or substantially enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Provision for corporate income tax is made at 15% on estimated taxable profit in accordance with the income tax laws.

Deferred Tax:

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized on the initial recognition of assets or liabilities in a transaction that is not a business contribution and that affects neither accounting nor taxable profit. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantially enacted at the reporting date. A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.12 Earnings Per Share (EPS):

The company calculates Earnings per Share (EPS) in accordance with IAS 33. Earnings per Share, which has been shown on the face of the Statement of Comprehensive Income account, and the computation of EPS is stated in related notes.

Basic Earnings:

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

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-weighting factor. The time weighting factor is the numbers of days the specific shares are outstanding as a proportion of the total number of days in the year.

Basic Earnings Per Share:

This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding for the year.

Diluted Earnings Per Share:

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



3.13 Cash Flows Statement:

Cash Flow Statement is prepared in accordance with IAS-7 "Statement of Cash Flows". The cash flow from the operating activities have been presented under Direct Method as prescribed by the Securities and Exchange Rules 1987 and considering the provisions of Paragraph 18(a) of IAS -7 which provides that "Enterprises are encouraged to report Cash Flow from Operating Activities using the Direct Method".

3.14 Contingent Liabilities and Assets:

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company.

3.15 Related Party Transaction:

The objective of Related Party Disclosure IAS-24 is to ensure that an entity's financial statements contain the disclosures necessary to draw attention to the possibility that its financial position and profit or loss may have been affected by the existence of related parties and by transactions and outstanding balances with such parties.

Parties are considered to be related if one party has the ability to control the other party or to exercise significant influence or joint control over the other party in making financial and operating decisions.

3.16 Responsibility for Preparation and Presentation of Financial Statements:

The Management is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act 1994 and as per the Provision of the "The Framework for the preparation and presentation of Financial Statements" issued by the International Accounting Standard Board (IASB) as adopted by ICAB.

3.17 Risk and Uncertainties for the Use of Estimates in Preparing Financial Statements:

Preparation of Financial Statements in conformity with the International Accounting Standards, taxes, reserves and contingencies requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statement and revenues and expenses during the period reported. Actual result could differ from those estimates. Estimates are used for accounting of certain items such as depreciation and amortization.

3.18 Segment Reporting:

As per IFRS-8, no segment reporting is necessary because the company only engages in operation situated geographically in the same location at Dhaka Export Processing Zone, Dhaka, Bangladesh.

3.19 Comparative Figure:

Comparative information has been disclosed in respect of the previous year for all numerical information in the current financial statement. Narrative and descriptive information for comparative information have also been disclosed whenever it is relevant for understanding of current year's financial statements.

3.20 Events after the Reporting Period:

As per IAS-10 "Events after the Reporting Period" are those events favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue.

3.21 Reason of Significant Deviation:

Due to the economic downturn of the global recession and the impact of the extended Ukraine war, the company faces declining orders from foreign buyers, scarcity of imports which is collectively impacted by declining revenue, working capital crisis, and business expansion. Therefore, NAV, EPS, NOCFPS, revenue, other operational results, and performance have been adversely affected.



04 Property, plant and equipment

Details of property, plant, and equipment and depreciation thereon at 30 June 2023 are shown in Annexure-01. Depreciation charged to the factory overhead (Note-22.3). The break-up of the balances are depicted below.

Particulars	Reference	Amount in Taka	
		June 30, 2023	June 30, 2022
Property, plant and equipment at cost	Annexure-01		
Opening balance		2,187,692,275	2,185,549,495
Addition during the year		759,000	2,142,780
Sale during the year		-	-
Closing balance		2,188,451,275	2,187,692,275
Accumulated depreciation			
Opening balance		265,368,735	-
Charged during the year		231,394,321	265,368,735
Closing balance		496,763,056	265,368,735
Balance at		1,691,688,219	1,922,323,540

05 Investment in FDR

Bank Guarantees were issued against FDR: Annexure-02

Dutch-Bangla Bank Ltd	54,801,414	53,207,086
Prime Bank Ltd	3,975,058	3,852,816
Woori Bank	13,353,265	10,140,839
Balance at	72,129,737	67,200,741

The FDR balances have been increased due to addition of interest thereon, and kept as Margin for Bank Guarantee against Titas Gas Transmission & Distribution Co Ltd.

06 Right of use (ROU) assets

Annexure-03

Cost	Note-06.1	159,781,098	162,226,308
Less : Accumulated depreciation	Note-06.2	(39,087,254)	(19,055,263)
Balance at		120,693,844	143,171,045

06.1 Cost

Opening balance	162,226,308	39,985,068
Addition during the year	-	162,226,308
Adjustments during the year	(2,445,210)	(39,985,068)
Closing balance	159,781,098	162,226,308

06.2 Accumulated depreciation

Opening balance	19,055,263	5,909,118
Charged during the year	19,543,627	19,055,263
Adjustments during the year for recalculation error	488,364	(5,909,118)
Closing balance	39,087,254	19,055,263

07 Inventories

Note-22.1

Raw materials		
Raw yarn	1,098,609,420	921,045,959
Acrylic tow	20,118,246	44,225,095
Dyestuff	66,036,280	61,055,399
Chemicals	64,883,005	66,333,520
Material-in-transit	76,628,619	95,461,338
	1,326,275,570	1,188,121,311
Work-in-process	42,834,075	69,903,522
Finished goods	143,992,110	184,644,901
Balance at	1,513,101,755	1,442,669,734



Particulars	Reference	Amount in Taka	
		June 30, 2023	June 30, 2022
08 Trade and other receivables	Annexure-04		
Trade receivables	Note-08.1	1,013,708,531	862,261,049
Other receivables		49,321,585	22,612,043
Allowances for expected credit losses:	Note-08.2	(39,559,249)	-
Balance at		1,023,470,867	884,873,092
08.1 Trade receivables			
Aging of trade receivables are as follows:			
Below 90 days		740,612,930	724,029,153
Within 91-180 days		203,369,704	92,538,938
Above 180 days		69,725,897	45,692,958
Balance at		1,013,708,531	862,261,049
08.2 Allowances for expected credit losses:			
Opening balance		-	-
Addition during the year		39,559,249	-
Write off during the year		-	-
Closing balance		39,559,249	-
The Company maintain allowances for expected credit losses on Trade Receivables for defunct			
09 Advances, deposits and prepayments	Annexure-05		
Advances			
Income tax		201,506,490	170,837,393
Salary		-	25,000
Departmental/employees for goods and services		3,206,303	-
DEPZ		2,455,916	2,455,916
		207,168,709	173,318,309
Deposits			
Security deposit for BEPZA and utility		65,482,428	65,482,428
Margin on bank guarantee for Titas gas		38,892,000	38,892,000
		104,374,428	104,374,428
Prepayments			
Prepaid insurance		1,314,842	1,336,623
		1,314,842	1,336,623
Balance at		312,857,979	279,029,360
10 Cash and cash equivalents	Annexure-06		
Cash in hand		87,635	3,900,212
Cash at bank	Note-10.1	49,758,769	44,660,016
Account freeze at bank	Note-10.2	330,276,997	472,734,194
Balance at		380,123,401	521,294,422
10.1 Cash at bank			
BRAC Bank Ltd		12,573	12,234
Dhaka Bank Ltd		1,407,236	29,297,605
Dutch-Bangla Bank Ltd		3,042,420	5,795,711
Eastern Bank Ltd		1,944,242	1,785,306
One Bank Ltd		7,425	5,012,951
Prime Bank Ltd		23,131	18,142
The City Bank Ltd		247,975	242,784
The Premier Bank Ltd		42,610,502	2,272,750
Woori Bank		463,265	222,533
Balance at		49,758,769	44,660,016



Particulars	Reference	Amount in Taka	
		June 30, 2023	June 30, 2022
10.2 Account freeze at bank			
BRAC Bank Ltd		329,681,928	472,139,125
South Bangla Agriculture & Commerce Bank Ltd		595,069	595,069
Balance at		330,276,997	472,734,194
BRAC Bank Ltd balance decreased by BDT 14.20 crore, with the release of BDT 18.40 crore IPO Funds for the utilization of employees benefit obligation vide BSEC Consent Letter Ref. BSEC/SMRIC/153-2019/108 dated April 18, 2023, and addition of BDT 4.15 crore due to exchange rate increase.			
11 Share capital			
This is made up of the following :			
Authorized :			
540,000,000 ordinary shares of BDT 10.00 each		5,400,000,000	5,400,000,000
Issued, subscribed and paid up :			
(500,313,043 ordinary shares of BDT 10.00 each fully paid up)		5,003,130,430	5,003,130,430
Opening number of ordinary shares		500,313,043	505,316,173
Adjustment for 1% bonus issue declared in year 2020-21		-	(5,003,130)
		500,313,043	500,313,043
12 Retained earnings			
Opening balance		(6,253,507,459)	(5,791,828,441)
Expense adjustment		-	101,336,689
Payable adjustment		-	(7,921,267)
Issued bonus shares adjustment		-	50,031,304
IFRS-16 adjustment	Note-12.1	29,568,562	(6,082,750)
Tax implication adjustment		-	163,434,731
Woori bank FDR adjustment		-	10,140,839
Add : Net profit after tax for the year		(1,264,881,287)	(772,618,564)
Balance at		(7,488,820,184)	(6,253,507,459)
12.1 IFRS-16 adjustment			
Lease adjustment		5,740,913	(330,741)
Less: ROU cost adjustment		(2,445,210)	-
Less: ROU depreciation adjustment		(488,364)	(19,055,263)
Add: Lease principal		26,761,223	13,303,254
Balance at		29,568,562	(6,082,750)
13 Loans and borrowings - net off current maturity			
Long term loans not repayable within twelve months from the balance sheet date.			
Dhaka Bank Ltd		813,410,785	593,600,778
Eastern Bank Ltd		214,786,822	162,481,963
One Bank Ltd		122,667,285	10,029,516
The Premier Bank Ltd		1,083,546,347	-
Woori Bank		262,589,815	202,742,252
Balance at		2,497,001,054	968,854,510
The Long Term Loan of The Premier Bank Ltd is rescheduled from Short Term Loan.			
14 Deferred tax			
Opening balance		221,837,263	368,760,224
Prior Year adjustment		-	(122,920,075)
Deferred tax expenses / (income)	Note-14.1	(21,995,558)	(24,002,886)
Balance at		199,841,705	221,837,263



Particulars	Reference	Amount in Taka	
		June 30, 2023	June 30, 2022
14.1 Deferred tax expenses / (income)			
Property, plant & equipment:			
Carrying amount as accounting base		1,691,688,219	1,922,323,540
Carrying amount as tax base		(359,410,186)	(443,408,453)
Difference		1,332,278,033	1,478,915,087
Tax rate		15.00%	15.00%
Total Deferred Tax Liability at the end of the year		199,841,705	221,837,263
Total Deferred Tax Liability at the beginning of the year		(221,837,263)	(368,760,224)
Prior year adjustment		-	122,920,075
Balance at		(21,995,558)	(24,002,886)
15 Lease liabilities			
Opening balance		148,923,054	53,627,530
Addition during the year			162,226,308
Add: Lease Interest		12,400,664	-
Less: Adjustment		(5,740,913)	(53,627,530)
Less: Lease liability reduction		(26,761,223)	(13,303,254)
Closing balance		128,821,582	148,923,054
16 Loans and borrowings - current maturity			
Long term loans repayable within twelve months from the balance sheet date.			
Dhaka Bank Ltd		237,762,000	203,529,600
Eastern Bank Ltd		109,086,491	93,380,481
One Bank Ltd		-	95,772,603
The Premier Bank Ltd		-	-
Woori Bank		100,790,525	86,278,948
Balance at		447,639,016	478,961,631
17 Short term bank loans			
Trust Receipt			
Dhaka Bank Ltd		-	97,867,879
		-	97,867,879
Short Term Loan			
Dhaka Bank Ltd		122,476,082	-
The Premier Bank Ltd		15,000,000	1,048,652,964
		137,476,082	1,048,652,964
Bank Overdraft			
Dhaka Bank Ltd		419,621,316	327,795,100
The Premier Bank Ltd		340,099,630	279,941,868
		759,720,946	607,736,968
Bill Discount			
Dhaka Bank Ltd		8,693,748	-
The Premier Bank Ltd		605,977,631	350,946,937
		614,671,379	350,946,937
Balance at		1,511,868,407	2,105,204,748
18 Trade and other payables			
Trade payable	Annexure-07	1,257,505,628	1,202,197,692
Outstanding liabilities for expenses	Note-18.1	1,061,242,571	785,689,340
Balance at		2,318,748,199	1,987,887,032
18.1 Outstanding liabilities for expenses	Annexure-08		
Audit fees payable		345,000	555,556
Utility bill payable		738,908,087	485,137,931
Salary & allowances payable		5,719,877	45,046,162
Other expenses payable		316,269,607	254,949,691
Balance at		1,061,242,571	785,689,340



Particulars	Reference	Amount in Taka	
		June 30, 2023	June 30, 2022
19 Employee benefit obligation			
Provident fund	Note-19.1	109,787,077	177,066,393
Gratuity fund	Note-19.2	199,593,873	245,097,493
Leave encashment		-	6,888,086
Balance at		309,380,950	429,051,972
19.1 Provident fund			
Opening balance		177,066,393	200,802,719
Addition during the year		-	-
Payment during the year		(67,279,316)	(23,736,326)
		109,787,077	177,066,393
19.2 Gratuity fund			
Opening balance		245,097,493	264,862,860
Addition during the year		46,380,585	10,740,438
Payment during the year		(91,884,205)	(30,505,805)
		199,593,873	245,097,493
20 Current tax liabilities			
Opening balance		170,218,753	155,851,852
Provision made for the year	Note-27	16,235,891	14,366,901
Closing balance		186,454,644	170,218,753
21 Revenue			
Export sale of yarn		1,989,477,732	1,854,677,639
Export sale of fabric		790,493,328	1,004,507,808
Balance at		2,779,971,060	2,859,185,447
VAT Exemption for Revenue vide Circular No. S.R.O. 1666/96/Customs dated 27 June 1996.			
22 Cost of sales			
This is derived as follows:			
Raw material consumed	Note-22.1	1,888,098,905	2,120,224,363
Direct labor	Note-22.2	333,686,284	283,969,233
Factory overhead	Note-22.3	816,204,231	785,246,157
Manufacturing Cost		3,037,989,420	3,189,439,753
Work-in-process (Opening)		69,903,522	19,338,704
Work-in-process (Closing)		(42,834,075)	(69,903,522)
Cost of Goods Manufactured		3,065,058,867	3,138,874,935
Finished goods (Opening)		184,644,901	72,643,222
Finished goods (Closing)		(143,992,110)	(184,644,901)
Cost of Goods Sold		3,105,711,658	3,026,873,256
22.1 Raw material consumed			
Opening Stock			
Raw yarn		921,045,959	610,774,902
Acrylic tow		44,225,095	38,137,638
Dyestuff		61,055,399	34,177,454
Chemicals		66,333,520	33,204,878
Materials in transit		95,461,338	36,384,113
		1,188,121,311	752,678,985
Add : Purchase during the period			
Raw yarn		1,625,886,012	1,906,295,041
Acrylic tow		116,834,547	264,353,736
Dyestuff		81,060,222	125,394,673
Chemicals		123,159,606	180,983,882
Packing materials		14,498,436	12,149,422
Add :			
Bank charge (Import)		13,982,834	15,429,614
Carriage inward		33,820	15,640
Import clearing expenses		48,699,872	47,114,296
Marine insurance		2,097,815	3,930,385
		2,026,253,164	2,555,666,689



Particulars	Reference	Amount in Taka	
		June 30, 2023	June 30, 2022
Raw material available for consumption		3,214,374,475	3,308,345,674
Closing stock			
Raw yarn		1,098,609,420	921,045,959
Acrylic tow		20,118,246	44,225,095
Dyestuff		66,036,280	61,055,399
Chemicals		64,883,005	66,333,520
Materials in transit		76,628,619	95,461,338
		<u>1,326,275,570</u>	<u>1,188,121,311</u>
Raw material consumed		<u>1,888,098,905</u>	<u>2,120,224,363</u>

VAT Exemption for Purchases vide Circular No. S.R.O. 1666/96/Customs dated 27 June 1996.

22.2 Direct Labor

Workers wages	264,933,115	238,111,546
Workers bonus	21,231,235	28,996,771
Workers earn leave	7,816,785	7,234,039
Workers gratuity	39,705,149	9,626,877
Balance at	<u>333,686,284</u>	<u>283,969,233</u>

22.3 Factory overhead

Factory maintenance	16,769,794	30,941,226
Titas gas bill	208,039,718	112,741,460
DEPZ land rent	58,648,992	39,548,543
DEPZ electricity bill	199,249,125	230,927,962
DEPZ gas service charge	25,412,119	16,061,352
DEPZ water bill	67,396,372	79,194,695
DEPZ medical bill	1,157,942	1,028,160
DEPZ generator service charge	484	909,458
DEPZ workers welfare	827,308	730,296
DEPZ water testing fee	310,725	253,632
Insurance for factory	5,038,839	4,523,858
Licence and renewal	146,034	151,408
Stationery	894,817	1,115,890
Fuel for forklift	1,114,400	1,841,140
Vehicle maintainance	124,200	296,568
BOC for gas	-	1,800
Medical expenses	28,363	18,617
Rates and taxes	106,332	129,024
Tiffin bill	421,163	546,343
Subcontract expenses	231,237	380,072
Sundry expenses	828,900	757,528
Depreciation	229,457,367	263,147,125
Balance at	<u>816,204,231</u>	<u>785,246,157</u>

23 Administrative expenses

Staff salary	29,270,403	29,901,803
Staff bonus	4,695,333	7,139,241
Staff earn leave	1,329,950	953,610
Staff gratuity	6,675,436	1,113,561
Staff extra duty	65,421	24,616
Staff fooding	1,824,112	1,160,915
Security bill	3,180,770	3,616,750
Office expenses	4,934,796	5,831,692



Particulars	Reference	Amount in Taka	
		June 30, 2023	June 30, 2022
Office maintenance		7,013	2,460
Office gas bill		36,432	34,562
Office electricity bill		201,210	222,936
Office water bill		70,182	57,878
Office rent		1,512,000	1,738,800
Conveyance bill		1,583,805	1,292,177
Stationery		2,369,319	320,950
Computer maintenance		178,300	153,620
CNG for vehicle		5,369,345	3,692,750
Vehicle maintenance		1,844,591	1,024,920
Entertainment		538,985	420,788
Local welfare		92,300	46,400
DSE fee		1,149,000	2,878,873
CSE fee		600,000	897,000
Miscellaneous expenses		-	1,511,200
Telephone bill		64,356	64,356
Mobile bill		619,011	685,098
Internet bill		605,364	695,019
Legal and consultancy fee		594,000	57,500
Audit fee		345,000	490,000
Membership fee		399,600	177,957
Repair and maintainance		229,880	487,143
Inspection and testing charge		2,988,833	2,342,126
Executive and managing directors' remuneration		14,377,419	15,000,000
Garage rent		209,000	186,875
Postage and courier		71,272	154,825
Board honorarium		1,232,000	2,377,700
Baridhara society bill		60,000	60,000
Licence renewal		285,513	18,630
Parking fee		8,720	14,240
Travel expenses		20,974	-
Business promotion		6,360	-
Depreciation		1,936,954	2,221,610
Depreciation for leasehold assets		19,543,627	19,055,263
Balance at		111,126,586	108,125,844
24 Selling and distribution expenses			
Export clearance expenses		2,429,451	245,900
Expected credit losses		39,559,249	-
DEPZ automation service charge		239,012	214,131
Balance at		42,227,712	460,031
25 Financial expenses			
Payment for financial expenses	Note-25.1	811,449,704	506,123,862
Lease interest		12,400,664	13,568,519
Balance at		823,850,368	519,692,381
25.1 Payment for financial expenses			
Bank charges		1,988,974	1,822,926
Bank interest		299,547,926	276,808,896
Exchange loss/(gain) *		501,317,822	216,531,993
Foreign charges & commission		5,250,102	7,170,978
Bank charges (export)		3,344,880	3,789,069
Balance at		811,449,704	506,123,862

* Closing Rate of Exchange loss/(gain) is based on the exchange rate of The Premier Bank Ltd.

As the Company's Bank Loans are mainly in USD foreign currency, the increase in exchange rate from BDT 91.68 in previous year to BDT 107.10 in current year has resulted in the substantial increase in Exchange loss.



Particulars	Reference	Amount in Taka	
		June 30, 2023	June 30, 2022
26 Non-operating income/(expenses)			
Sample sales		-	1,484,902
Garbage sales		-	4,791,234
Miscellaneous revenue		252,785	5,715
Interest income from FDR		2,271,697	2,206,058
Interest income from IPO fund		29,779,828	5,223,607
Balance at		32,304,310	13,711,516
27 Current tax expense			
Net profit before tax		(1,270,640,954)	(782,254,549)
Less: other income		(32,304,310)	(13,711,516)
Add: depreciation-accounting base		231,394,321	265,368,735
Less: depreciation-tax base		84,757,267	105,349,494
		(986,793,676)	(425,247,836)
Tax rate		15.00%	15.00%
Current tax on operating income		(148,019,051)	(63,787,175)
Current tax on non-operating income	Note-27.1	7,268,470	1,413,416
Balance at		(140,750,581)	(62,373,759)
Minimum tax at 0.6%			
Receipts from customers and others		2,673,677,595	2,388,201,729
Interest income		32,304,310	6,281,851
Gross receipts		2,705,981,905	2,394,483,580
Minimum tax		0.60%	0.60%
Balance at		16,235,891	14,366,901
27.1 Current tax on non-operating income			
Non-operating income		32,304,310	6,281,851
Current tax on non-operating income		22.50%	22.50%
Balance at		7,268,470	1,413,416
28 Deferred tax income			
Property, plant and equipment:			
Carrying amount as accounting base		1,691,688,219	1,922,323,540
Carrying amount as tax base		(359,410,186)	(443,408,453)
Difference		1,332,278,033	1,478,915,087
Tax rate		15.00%	15.00%
Total deferred tax liability at the end of the year		199,841,705	221,837,263
Total deferred tax liability at the beginning of the year		(221,837,263)	(368,760,224)
Prior year adjustment			122,920,075
Balance at		(21,995,558)	(24,002,886)
29 Earnings per share			
Net profit after tax		(1,264,881,287)	(772,618,564)
Number of ordinary shares		500,313,043	500,313,043
Balance at		(2.53)	(1.54)
Weighted average no. of shares			
This consists of as follows:			
Opening shares for the period		500,313,043	500,313,043
Multiply weight		1	1
A) Weighted average no. of opening shares		500,313,043	500,313,043
Shares issued during the year-bonus share			
Multiply weight		1	1
(i) Weighted average no. of issued shares-bonus share		-	-
Shares issued during the year-IPO			
Multiply weight		1	1
(ii) Weighted average no. of issue shares-IPO		-	-
B) Total (i+ii)		-	-
C) Total weighted average no. of shares (A+B)		500,313,043	500,313,043



Particulars	Reference	Amount in Taka	
		June 30, 2023	June 30, 2022
30 Net asset value per share			
Equity attributable to the owners of the company		(2,485,689,754)	(1,250,377,029)
Number of ordinary shares		500,313,043	500,313,043
Balance at		(4.97)	(2.50)
31 Collection from customers			
Sales revenue		2,779,971,060	2,859,185,447
Add: trade & other receivable opening balance		884,873,092	400,177,858
Less: trade & other receivable closing balance		(1,023,470,867)	(884,873,092)
Less: written off			
Balance at		2,641,373,285	2,374,490,213
32 Payment to suppliers, employee, and others			
Cost of goods sold		3,105,711,658	3,026,873,256
Add: (increase)/decrease in inventory		(70,432,021)	(598,008,823)
Add: increase/(decrease) in creditors & other payable		330,861,167	1,060,064,748
Less: depreciation		(229,457,367)	(263,147,125)
Less: Others		(904,455,991)	(1,139,525,860)
Balance at		2,232,227,446	2,086,256,196
33 Payment for operating expenses			
Administrative expenses		111,126,586	108,125,844
Selling & distribution expenses		42,227,712	460,031
Less: Depreciation		(1,936,954)	(2,221,610)
Balance at		151,417,344	106,364,265
34 Income tax deducted at source			
Provision for income tax closing balance		186,454,644	170,218,753
Provision for income tax opening balance		170,218,753	155,851,852
Balance at		(16,235,891)	(14,366,901)
35 Increase/(decrease) in FDR investment			
Investment-FDR closing balance		72,129,737	67,200,741
Investment-FDR opening balance		67,200,741	55,074,451
Balance at		(4,928,996)	(12,126,290)
36 Increase/(decrease) in bank overdraft			
Bank overdraft closing balance		759,720,946	607,736,968
Bank overdraft opening balance		607,736,968	751,603,950
Balance at		151,983,978	(143,866,982)
37 Decrease in short-term bank loan			
Short term bank loan closing balance		137,476,082	1,146,520,843
Short term bank loan opening balance		1,146,520,843	2,288,738,399
Balance at		(1,009,044,761)	(1,142,217,556)
38 Increase in Loans and borrowings			
Loans and borrowings closing balance - net off current maturity		2,497,001,054	968,854,510
Loans and borrowings closing balance - current maturity		447,639,016	478,961,631
Loans and borrowings opening balance - net off current maturity		(968,854,510)	-
Loans and borrowings opening balance - current maturity		(478,961,631)	-
Balance at		1,496,823,929	1,447,816,141



Particulars	Reference	Amount in Taka	
		June 30, 2023	June 30, 2022
39 Increase in bill discount			
Bill discount closing balance		614,671,379	350,946,937
Bill discount opening balance		350,946,937	249,947,213
Balance at		263,724,442	100,999,724
40 Net operating cash flows per share			
Net cash generated (used in) from operating activities		(537,652,790)	(324,909,495)
Number of ordinary shares		500,313,043	500,313,043
Balance at		(1.07)	(0.65)



RING SHINE TEXTILES LIMITED
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT
AS AT JUNE 30, 2023

Annexure-01
Amount in Taka

Particulars	Cost				Rate	Depreciation			W.D.V. as at 30 June 2023
	At 1 July 2022	During the Year		At 30 June 2023		During the Year		At 30 June 2023	
		Addition	Sale			Charged	Adjustment		
Building	1,092,300,000	-	-	1,092,300,000	109,230,000	98,307,000	-	207,537,000	884,763,000
Plant & Machinery	992,615,587	759,000	-	993,374,587	148,892,338	126,672,337	-	275,564,675	717,809,912
Transport & Vehicles	2,865,174	-	-	2,865,174	573,035	458,428	-	1,031,463	1,833,711
Office Equipment	4,213,631	-	-	4,213,631	632,045	537,238	-	1,169,283	3,044,348
Furniture & Fixtures	2,208,080	-	-	2,208,080	220,808	198,727	-	419,535	1,788,545
Electrical Equipment	18,338,647	-	-	18,338,647	2,750,797	2,338,178	-	5,088,975	13,249,672
Telephone Line & Installation	248,127	-	-	248,127	37,219	31,636	-	68,855	179,272
Gas Line Installation	1,695,270	-	-	1,695,270	254,291	216,147	-	470,438	1,224,832
Electric Line Installation	1,727,515	-	-	1,727,515	259,127	220,258	-	479,385	1,248,130
Water Line & Tank	781,980	-	-	781,980	117,297	99,702	-	216,999	564,981
Fire Extinguisher	53,664	-	-	53,664	8,050	6,842	-	14,892	38,772
Lab Equipment	353,582	-	-	353,582	53,037	45,082	-	98,119	255,463
Leasehold Land									
Development	70,291,018	-	-	70,291,018	2,340,691	2,262,746	-	4,603,437	65,687,581
As at June 30, 2023	2,187,692,275	759,000	-	2,188,451,275	265,368,735	231,394,321	-	496,763,056	1,691,688,219
As at June 30, 2022	2,185,549,495	2,142,780	-	2,187,692,275	-	265,368,735	-	265,368,735	1,922,323,540



RING SHINE TEXTILES LIMITED
DETAILS OF INVESTMENT IN FDR
AS AT JUNE 30, 2023

Annexure-02
Amount in Taka

Bank	Account No.	At 30 June 2023	Account No.	At 30 June 2022
Dutch-Bangla Bank Ltd	FDR A/C 122529000056	3,803,144	FDR A/C 0167	3,695,064
	FDR A/C 122529000014	1,635,551	FDR A/C 0250	1,589,071
	FDR A/C 122529000105	967,296	FDR A/C 1049	941,865
	FDR A/C 122528000019	319,158	FDR A/C 1211	312,482
	FDR A/C 122529000126	3,381,342	FDR A/C 1384	3,285,249
	FDR A/C 122529000147	1,728,423	FDR A/C 2989	1,679,303
	FDR A/C 122529000152	9,369,706	FDR A/C 3050	9,103,431
	FDR A/C 122529000027	20,499,901	FDR A/C 3353	19,873,874
	FDR A/C 122529000168	7,763,388	FDR A/C 3534	7,542,762
	FDR A/C 122529000173	5,007,421	FDR A/C 3627	4,865,116
	FDR A/C 122528000033	326,084	FDR A/C 4123	318,869
	FDR A/C 2124419003045	347,012	FDR A/C 2124419003045	336,340
	FDR A/C 2124416005472	3,628,046	FDR A/C 2124416005472	3,516,476
	FDR A/C 9230015449	13,353,265	FDR A/C 15449	10,140,839
Total Investment of FDR		72,129,737		67,200,741
Prime Bank Ltd				3,852,816
Woori Bank				10,140,839

All FDR balances are kept as Margin for Bank Guarantee against Titas Gas Transmission & Distribution Co Ltd.



RING SHINE TEXTILES LIMITED
SCHEDULE OF RIGHT OF USE (ROU) ASSETS
AS AT JUNE 30, 2023

Annexure-03
Amount in Taka

SL	Particulars	Cost			Depreciation				W.D. V. At 30 June 2023	
		At 1 July 2022	During the Year		At 30 June 2023	At 1 July 2022	During the Year			At 30 June 2023
			Addition	Adjustment			Charged	Adjustment		
1	DEPZ PLOT 79-82	12,550,084	-	(177,155)	12,372,929	1,129,508	1,098,611	(27,255)	2,200,864	10,172,065
2	DEPZ PLOT 83-84	6,494,588	-	358,452	6,853,040	519,567	533,624	183,947	1,237,138	5,615,902
3	DEPZ PLOT 157-163	27,168,294	-	(190,716)	26,977,578	1,901,781	1,811,908	7,299	3,720,988	23,256,590
4	DEPZ PLOT 224-249	58,399,861	-	(91,101)	58,308,760	8,759,979	8,957,339	334,195	18,051,513	40,257,247
5	DEPZ PLOT 250-260	45,039,036	-	(2,254,559)	42,784,477	4,954,294	5,188,284	(128,684)	10,013,894	32,770,583
6	DEPZ-ETP Plant	8,875,633	-	(90,131)	8,785,502	532,538	566,807	3,274	1,102,619	7,682,883
7	Baridhara Office	3,698,812	-	-	3,698,812	1,257,596	1,387,054	115,588	2,760,238	938,574
	As at June 30, 2023	162,226,308	-	(2,445,210)	159,781,098	19,055,263	19,543,627	488,364	39,087,254	120,693,844
	As at June 30, 2022	39,985,068	162,226,308	(39,985,068)	162,226,308	5,909,118	19,055,263	(5,909,118)	19,055,263	143,171,045

LEASE LIABILITIES

SL	Particulars	At 1 July 2022	Restated at 1 July 2022	Adjustment	Interest	Principal	At 30 June 2023
1	BEPZA PLOT 224-249	51,798,831	50,505,330	(1,293,501)	4,312,441	11,347,734	43,470,037
2	BEPZA PLOT 250-260	41,758,463	41,032,577	(725,886)	3,571,059	7,250,317	37,353,319
3	BEPZA PLOT 79-82	11,917,122	11,456,365	(460,757)	1,008,225	1,698,000	10,766,590
4	BEPZA PLOT 83-84	6,198,543	5,967,434	(231,109)	526,383	849,000	5,644,817
5	BEPZA PLOT 157-163	26,178,407	23,449,703	(2,728,704)	2,077,314	3,078,368	22,448,649
6	ETP Plant	8,613,677	8,331,019	(282,658)	740,336	1,025,804	8,045,551
7	Baridhara	2,458,011	2,439,713	(18,298)	164,906	1,512,000	1,092,619
	As at June 30, 2023	148,923,054	143,182,141	(5,740,913)	12,400,664	26,761,223	128,821,582
	As at June 30, 2022	162,226,308	-	-	13,568,519	13,303,254	148,923,054



RING SHINE TEXTILES LIMITED
DETAILS OF TRADE AND OTHER RECEIVABLES
AS AT JUNE 30, 2023

Annexure-04
Amount in Taka

SL	Buyer Name	At 30 June 2023	At 30 June 2022
1	A Plus Sweater Ltd	1,750,014	-
2	AB Sweater Industries (BD) Ltd	-	771,487
3	Ahsan Knitting Ltd	19,832,723	37,807,613
4	AKH Stitch Art Ltd	21,301,281	77,537,193
5	AMS International (Sweaters) Ltd	-	18,550,715
6	Anzir Apparels Ltd (Unit-2)	8,108,006	6,940,634
7	A-One (BD) Ltd	4,780,301	4,092,045
8	Atashi Fashion Ltd	82,014,997	-
9	Banga Fashion Ltd	8,796,552	-
10	Bhuyan Warmtex (Pvt) Ltd	13,380,057	12,995,640
11	Body Fashion (Pvt) Ltd	44,716,682	15,011,629
12	Body Link Sweater Ltd	280,131	-
13	Chittagong Knitwears (PVT) Ltd	218,900	-
14	Cold Asia Sweater Ltd	10,923,590	5,658,416
15	Colour and Fashion Industries Ltd	10,833,165	2,904,560
16	Corus Knit Composite Ltd	-	9,112,992
17	Cotton Club (BD) Ltd	-	7,412,328
18	Crown Knit Wear Ltd	-	1,776,071
19	Dibbo Fashions Ltd	7,791,749	-
20	Diganta Sweaters Ltd	121,987	554,343
21	Disney Sweater Ltd	-	1,909,809
22	DK Sweater Ltd	8,371,579	-
23	Dynamic Sweater Industries Ltd	4,498,200	-
24	Echoknits Ltd	-	5,265,274
25	Enrich Ltd	-	7,701,120
26	Everbright Sweater Ltd	11,315,630	8,097,851
27	F.B. Fashion (Pvt) Ltd	-	269,814
28	Fabrica Knit Composite Ltd	-	22,279,247
29	Fabulous Fashions Ltd	-	824,982
30	Fardar Fashions Ltd	3,020,220	-
31	Feiyue Fashions Ltd	-	18,021,552
32	Florescent Apparels Ltd	3,304,628	7,657,554
33	FNF Trend Fashion Ltd	-	701,352
34	Garib and Garib Co Ltd (Unit-2)	-	2,092,367
35	Green Arrow Sweater Ind Ltd	-	4,208,639
36	Hejaz Sweaters Ltd	17,445,884	-
37	Hi-Tech Apparels Ltd	29,858,013	-
38	Impress-Newtex Composite Textiles Ltd	1,753,878	-



Annexure-04
Amount in Taka

SL	Buyer Name	At 30 June 2023	At 30 June 2022
39	Iris Fashions Ltd	622,679	-
40	J.L. Fashions Ltd	14,330,955	-
41	J.F.K. Fashion Ltd	15,947,276	12,997,290
42	Jams Sweaters (PVT) Ltd	1,224,581	-
43	Kaptex Sweater Ltd	1,630,598	-
44	KC Jacket Wear Company	-	9,016,203
45	Keya Cosmetic Ltd (Knit Composite Division)	381,362	-
46	Knit Studio Ltd	40,741,966	-
47	Kores (Bangladesh) Ltd	-	7,645,892
48	L Usine Fashion Ltd	5,862,119	-
49	Laws Knitting Ltd	5,759,849	-
50	M.T. Sweaters Ltd	32,850,217	10,930,548
51	Mac-Tex Industries Ltd	13,094,374	1,407,141
52	Magpie Knitwear Ltd	-	2,517,029
53	Manel Fashion Ltd	15,881,827	32,822,434
54	Mark Sweater Ltd	-	3,341,805
55	Max Sweater (BD) Ltd	7,108,763	1,555,351
56	MG Knit Flair Ltd	2,942,305	-
57	MIM Design Ltd	11,587,171	12,573,749
58	MNR Design Ltd	16,561,864	10,806,734
59	MNR Sweaters Ltd	3,356,514	-
60	Moms Touch Sweater Garden Ltd	3,317,637	-
61	Murad Apparels Ltd	905,680	-
62	N.T. Apparels Ltd	2,163,420	812,101
63	Natural Wool Wears Ltd	6,234,506	-
64	Neptune Style Ltd	1,005,728	-
65	Nexus Sweater Ind (Pvt) Ltd	10,679,359	-
66	Ocean Sweater Ind (Pvt) Ltd	47,369,538	41,017,486
67	Oishi Fashion (Pvt) Ltd	27,391,790	-
68	One Up Sweaters Ltd	8,054,991	4,729,771
69	Optimum Fashions Wear Ltd	376,050	-
70	Pioneer Knitwears (BD) Ltd	27,441,709	2,349,644
71	Pretty Sweaters Ltd	-	907,999
72	Prince Jacquard Sweater Ltd	42,808,059	8,253,145
73	Priyam Garments Ltd	-	16,625,187
74	Pro Makers Sweater Ind Ltd	-	358,927
75	Probridhi Apparels Ltd	-	128,581
76	PT Matahari Sentosa Jaya	33,960,008	29,070,527
77	R.A Accessories	-	464,061
78	R. S. Sweater (Pvt) Ltd	24,675,487	-
79	Radiant Sweater Ind Ltd	2,245,630	30,034,368



Annexure-04
Amount in Taka

SL	Buyer Name	At 30 June 2023	At 30 June 2022
80	Rahmat Sweaters (BD) Ltd	-	3,253,723
81	Riverside Sweaters Ltd	852,034	352,051
82	Riviera Composite Ind Ltd	-	1,901,145
83	RMM Knit Clothing Ltd	-	11,981,480
84	Roar Fashion Ltd	14,657,384	25,621,718
85	Rupa Knitwear (Pvt) Ltd	-	405,455
86	S.S. Sweater Ltd	6,387,445	35,416,493
87	Saadatia Sweaters Ltd	1,228,223	-
88	Sayem Fashions Ltd	6,185,025	5,142,148
89	Shafi Knit Ltd	-	6,835,444
90	Sinha Knit Industries Ltd	-	1,081,953
91	SMH New Generation Apparels Ltd	-	255,787
92	Sonali Fabrics and Textile Mills (Pvt) Ltd	-	5,082,739
93	Southern Clothing Ltd	18,573,282	11,933,298
94	Spring Trade Ltd	30,716,388	23,026,349
95	Sung Kwang Apparels Ltd	7,844,218	-
96	Sweatertech Ltd	37,684,785	8,264,718
97	Synergy Fashions Ltd	1,178,957	4,290,624
98	T.J. Sweaters Ltd	19,086,993	8,189,843
99	Target Fine Knit Ind Ltd	22,705,200	101,437,296
100	Tokio Mode Ltd	5,566,833	4,824,949
101	Top Tex Sweater Ltd	64,307,660	79,696,966
102	Tosy Knit Fabrics Ltd	10,172,715	-
103	Unicorn Sweaters Ltd	2,698,920	2,044,639
104	West-Line Fashion Pvt Ltd	818,940	701,031
105	Winter Dress Ltd	11,376,418	-
106	Y.K. Knitwear Ltd	8,734,932	-
Total		1,013,708,531	862,261,049

Aging of Trade Receivable

Below 90 days	740,612,930	724,029,153
Within 91-180 days	203,369,704	92,538,938
Above 180 days	69,725,897	45,692,958
	1,013,708,531	862,261,049



RING SHINE TEXTILES LIMITED
SCHEDULE OF ADVANCES, DEPOSITS AND PREPAYMENTS
AS AT JUNE 30, 2023

Annexure-05

Particulars		Amount in Taka		During the Year		Amount in Taka	
		At 1 July 2022		Addition	Utilized	At 30 June 2023	
Advances							
Income Tax	Tax Deduct at Source from Export	170,837,393	170,837,393	27,526,013		201,506,490	201,506,490
	Tax Deduct at Source from FDR			175,357			
	Tax Deduct at Source from IPO Fund			2,967,727			
	Advance Staff Salary	25,000	25,000	-	25,000	-	-
	Advance to DEPZ	2,455,916	2,455,916	-	-	2,455,916	2,455,916
		173,318,309	173,318,309	30,669,097	25,000	203,962,406	203,962,406
Deposits							
Security Deposit	Security Deposit for DEPZ Land		6,758,557	-	-	6,758,557	
	Security Deposits for Tel & Mobile		774,975	-	-	774,975	
	Security For PDB		501,111	-	-	501,111	
	Security Deposit for DEPZ Electricity	65,482,428	4,940,781	-	-	4,940,781	65,482,428
	Security Deposits for Titas Gas		52,034,584	-	-	52,034,584	
	Security for BGIC		440,420	-	-	440,420	
	Security for BOC Gas		32,000	-	-	32,000	
	Margin on Bank Guarantee	38,892,000	38,892,000	-	-	38,892,000	38,892,000
		104,374,428	104,374,428	-	-	104,374,428	104,374,428
Prepayments							
Prepaid Insurance		1,336,623	1,336,623	5,016,558	5,038,339	1,314,842	1,314,842
		1,336,623	1,336,623	5,016,558	5,038,339	1,314,842	1,314,842
Total		279,029,360	279,029,360	35,685,655	5,063,339	309,651,676	309,651,676



RING SHINE TEXTILES LIMITED
DETAILS OF CASH AND CASH EQUIVALENTS
AS AT JUNE 30, 2023

Annexure-06

Bank	Account No.	Amount in Taka			
		At 30 June 2023	At 30 June 2023	At 30 June 2022	At 30 June 2022
Cash in Hand		3,293,938	3,293,938	3,900,212	3,900,212
Cash at Bank	Woori Bank	BDT A/C 923 00 4306	206,298	7,958	222,533
		Margin on Bill	94	74	
		OBU A/C 923 004 475	87,068	81,321	
		USD A/C CDA 923 004 281	169,805	133,180	
	Dutch-Bangla Bank Ltd	BDT A/C 122-110-1038	2,968,651	5,737,853	5,795,711
		USD A/C 103-111-0496	73,769	57,858	
	Prime Bank Ltd	OBU A/C 11000141/460119000003	23,131	18,142	18,142
		BDT A/C 212.100.4555	53,688	304,713	
		BDT A/C 212.100.5287	1,090	1,780	
	Dhaka Bank Ltd	USD A/C 9911250001082	567,882	362,841	29,297,605
		USD A/C 9911250001719	470,414	368,952	
		USD A/C 9911250001796	313,799	551	
		USD DFC A/C 21213000000065	363	28,258,768	
	One Bank Ltd	BDT A/C 0051020004937	7,425	5,012,951	5,012,951
	The Premier Bank Ltd	BDT A/C 0011100015501	1,004,831	227,435	2,272,750
		USD A/C 0102 15200000889	41,605,671	2,045,315	
	The City Bank Ltd	BDT A/C 1101902764001	213,744	214,584	242,784
		USD A/C 5121902764001	34,231	28,200	
	BRAC Bank Ltd	BDT A/C 1501202739426001	11,000	11,000	12,234
		OBU A/C 1599202739426001	1,573	1,234	
	Eastern Bank Ltd	BDT A/C 1231060027991	910,166	973,859	1,785,306
		Margin on Bill	499,661	391,891	
		USD A/C 1043050227415	534,415	419,556	
Total Cash at Bank			49,758,769	44,660,016	
Account Freeze	BRAC Bank Ltd	BDT IPO A/C 1501202739426003	137,053,350	321,053,465	472,139,125
		USD IPO A/C 1501202739426004	191,367,648	150,092,273	
		GBP IPO A/C 1501202739426005	941,276	738,084	
		EUR IPO A/C 1501202739426006	319,654	255,303	
	South Bangla Agriculture & Commerce Bank Ltd		595,069	595,069	595,069
Total Account Freeze at Bank			330,276,997	472,734,194	



RING SHINE TEXTILES LIMITED
DETAILS OF TRADE AND OTHER PAYABLES
AS AT JUNE 30, 2023

Annexure-07

SL	Supplier Name	At 1 July 2022	During the Year		Amount in Taka
			Addition	Payment	At 30 June 2023
1	Able Advanced Chemicals Co Ltd	1,732,972	291,475	-	2,024,447
2	Absolute Alpha Ltd	19,502,445	-	19,502,445	-
3	Al-Razi Chemical Complex Ltd	531,744	1,834,626	1,863,000	503,370
4	ASM Chemical Industries Ltd	2,429,520	408,630	-	2,838,150
5	Be Fuwell Enterprise Co Ltd	6,927,341	-	6,927,341	-
6	Bengal Plastics Ltd Unit-3	-	2,367,084	-	2,367,084
7	China Texmatech Co Ltd	-	4,412,520	-	4,412,520
8	Daeyu Bangladesh Ltd	-	4,692,000	4,692,000	-
9	Damodar Industries Ltd	16,374,506	-	16,374,506	-
10	Dysin International Ltd	1,285,936	19,990,421	12,432,896	8,843,461
11	E.Astro Co Ltd	838,978,455	481,051,791	863,460,718	456,569,528
12	Gimatex Industries Pvt Ltd	14,321,382	47,161,579	36,195,808	25,287,153
13	Huge Master Int'l Ltd	-	7,678,620	-	7,678,620
14	Indo Phil Acrylic Mfg Corp	16,414,937	-	16,414,937	-
15	Jiangsu GTIG Esen Co Ltd	14,316,899	2,408,013	-	16,724,912
16	Jindo Chemical Solutoins Pvt Ltd	9,471,034	25,552,940	24,652,785	10,371,189
17	Kimia Internation Pte Ltd	-	9,277,538	-	9,277,538
18	Kingpro Trading Ltd	-	300,752,152	6,739,767	294,012,385
19	Le Merite Exports Pvt Ltd	9,530,483	101,964,659	62,836,084	48,659,058
20	Masood Fabrics Ltd	-	19,687,645	-	19,687,645
21	Nytex Pte Ltd	55,942,674	-	55,942,674	-
22	PT Kahatex	38,624,232	-	38,624,232	-
23	PT Tradeasia Int'l Indonesia	-	1,484,406	-	1,484,406
24	Queen South Textile Mills Ltd	-	19,631,835	12,855,618	6,776,217
25	Queenproduct Enterprise Co Ltd	-	201,823,814	-	201,823,814
26	Queensin Ltd	-	96,500,533	63,836,886	32,663,647
27	Rossari Biotech Ltd	1,881,319	-	80,240	1,801,079
28	Samin Food & Beverage Ind & Texti	50,424,000	8,481,000	-	58,905,000
29	Sangam (India) Ltd	14,080,360	-	14,080,360	-
30	SO FNC International	-	1,482,710	-	1,482,710
31	Spectra Dye Chem (Pvt) Ltd	1,388,952	233,613	-	1,622,565
32	Synergy Exim Pvt Ltd	-	13,160,474	-	13,160,474
33	Suez Water Technologies	3,208,800	539,700	-	3,748,500
34	Taiwan Surfactant Corp	4,983,794	17,463,781	15,061,316	7,386,259
35	Thai Acrylic Fibre Co Ltd	40,055,686	-	40,055,686	-
36	Tradeasia International DMCC	30,356,495	-	30,356,495	-
37	Tradeasia International Pte Ltd	9,433,726	19,905,395	11,945,224	17,393,897
Total		1,202,197,692	1,410,238,954	1,354,931,018	1,257,505,628



RING SHINE TEXTILES LIMITED
DETAILS OF OUTSTANDING LIABILITIES FOR EXPENSES
AS AT JUNE 30, 2023

Annexure-08
Amount in Taka

SL	Particulars	At 1 July 2022	During the Year		At 30 June 2023
			Addition	Payment	
1	Audit Fees	555,556	345,000	555,556	345,000
2	DEPZ Electricity Bill	343,753,698	218,164,198	57,433,771	504,484,125
3	DEPZ Water Bill	123,577,159	73,214,761	19,088,278	177,703,642
4	Titas Gas Bill	17,653,273	208,039,718	169,127,738	56,565,253
5	Office Electricity Bill	67,000	-	-	67,000
6	Office Water Bill	63,703	70,182	68,916	64,969
7	Office Gas Bill	23,098	36,432	36,432	23,098
8	Staff Salary	4,380,801	30,765,487	35,146,288	-
9	Worker Wages	26,516,266	267,146,062	293,662,328	-
10	Worker Bonus	83,864	-	83,864	-
11	Staff Earn Leave	819,060	1,329,950	1,364,689	784,321
12	Worker Earn Leave	-	4,935,556	-	4,935,556
13	Staff Service Benefit	199,144	-	199,144	-
14	Workers Service Benefit	2,157,511	-	2,157,511	-
15	Staff Resign Benefit	245,362	-	245,362	-
16	Worker Resign Benefit	8,490,154	-	8,490,154	-
17	Daily Labour	2,154,000	-	2,154,000	-
18	DEPZ Gas Service Charge	26,449,489	25,687,317	8,290,465	43,846,341
19	DEPZ Generator Service Charge	797,130	76,358	-	873,488
20	DEPZ Automation Service Charge	461,694	269,656	71,746	659,604
21	DEPZ Water Testing Fee	480,112	329,014	89,450	719,676
22	DEPZ Medical Bill	3,366,720	1,376,340	625,600	4,117,460
23	DEPZ Workers Welfare	1,847,664	924,578	228,950	2,543,292
24	DEPZ Land Rent	72,656,964	60,390,202	7,565,391	125,481,775
25	Office Rent	359,100	1,436,400	1,675,800	119,700
26	Garage Rent	1,231,200	-	-	1,231,200
27	Telephone Bill	362,067	64,356	-	426,423
28	Mobile Bill	52,090	65,004	70,944	46,150
29	Internet Bill	12,600	605,364	605,364	12,600
30	Security Bill	307,729	2,837,558	3,030,520	114,767
31	CNG for Vehicle	2,770,405	5,369,345	5,369,345	2,770,405
32	BRTA for Vehicle	277,242	-	-	277,242
33	Vehicle Maintenance	388,929	-	-	388,929
34	Conveyance Bill	666,810	-	-	666,810
35	Stationery	198,993	-	-	198,993
36	Postage & Courier	1,775	-	-	1,775
37	Staff Fooding	240,701	-	-	240,701
38	Tiffin Bill	4,054,888	-	-	4,054,888
39	Entertainment	33,686	-	-	33,686
40	Local Welfare	22,000	-	-	22,000
41	Office Expenses	197,841	-	-	197,841
42	Repair & Maintenance	7,300	-	-	7,300



SL	Particulars	At 1 July 2022	During the Year		At 30 June 2023
			Addition	Payment	
43	Computer Maintenance	16,832	-	-	16,832
44	Director Remuneration	3,659,789	12,290,543	13,028,211	2,922,121
45	Baridhara Society	27,700	60,000	60,000	27,700
46	Vat & TDS	9,130,557	819,479	1,884,509	8,065,527
47	RJSC Fee	284,865	-	-	284,865
48	DSE Fee	3,337,873	1,149,000	-	4,486,873
49	CSE Fee	2,878,873	600,000	-	3,478,873
50	Share BIZ	3,135	-	-	3,135
51	Probal Engineers	17,405,500	-	-	17,405,500
52	Concord Express	2,493,608	2,237,000	2,092,000	2,638,608
53	Federal Freight System Ltd	1,547,100	-	400,000	1,147,100
54	Fusion World	381,700	-	-	381,700
55	Islam Chowdhury & Co. (BD) Ltd	7,330,600	-	-	7,330,600
56	Mother Trading	6,811,700	-	-	6,811,700
57	Naz Overseas Ltd	1,969,147	6,998,000	7,587,000	1,380,147
58	Novo Cargo Services Ltd	1,385,500	-	-	1,385,500
59	Popular Agencies (BD)	12,340,673	20,151,000	19,330,500	13,161,173
60	Shahriar & Brothers Ltd	422,191	-	-	422,191
61	Unique Logistics Ltd	6,146,071	6,442,000	7,403,000	5,185,071
62	Zafrid Enterprise	-	2,328,451	1,950,451	378,000
63	Other CNF Bill	14,324,060	-	14,324,060	-
64	A.K. Azad & Co.	-	54,000	54,000	-
65	Alobitan	672,086	-	-	672,086
66	Alpha Corp.	12,000	-	-	12,000
67	ARG Trading	3,859	-	-	3,859
68	B. Tex Colour Touch	157,392	10,080	157,392	10,080
69	Bangladesh Bearing	338,300	-	-	338,300
70	Bangladesh General Insurance Co Ltd	351,600	-	-	351,600
71	BD Jobs	6,018	20,808	20,808	6,018
72	Benevolent Textiles Ltd	282,500	-	-	282,500
73	Bhuiyan Sewing	13,882	-	-	13,882
74	BTMA	127,200	169,600	-	296,800
75	Bureau Veritas	-	-	-	-
75	Consumer Products	2,520	-	-	2,520
76	Services (BD) Ltd	-	-	-	-
76	D K Traders	-	4,484,400	-	4,484,400
77	Dysin International Ltd	2,140,595	-	78,375	2,062,220
78	Ecotec Energy Ltd	47,200	-	-	47,200
79	Ecotec Power Ltd	-	282,000	282,000	-
80	Ejab Distribution Ltd	828,000	-	-	828,000
81	F F Trade Corporation	132,000	-	-	132,000
82	Fucolor BD Ltd	2,360,225	1,323,346	-	3,683,571
83	GMA Enterprise	-	159,000	36,000	123,000
84	Hemel Chemicals	-	63,250	63,250	-
85	Hwa Tai Ind Co Ltd	3,524,972	-	1,185,938	2,339,034
86	Imperial Allied Chemicals Ltd	465,700	-	-	465,700



SL	Particulars	At 1 July 2022	During the Year		At 30 June 2023
			Addition	Payment	
87	Islam Traders	175,000	-	175,000	-
88	IT Fair Trade Corp	17,150	33,700	28,850	22,000
89	ITS Labtest Bangladesh Ltd	19,245	-	-	19,245
90	Kaltimex Energy BD (Pvt) Ltd	1,362,004	-	-	1,362,004
91	Khan Engineers & Fabricators	303,700	-	-	303,700
92	Khan Enterprise	2,958,144	1,734,000	1,673,286	3,018,858
93	Kopothakko Trading Corporation	2,184,000	-	500,000	1,684,000
94	KT Corporation	767,580	-	744,553	23,027
95	Lubricants Asia Ltd	-	903,999	903,999	-
96	MH Chemical Works	-	1,278,040	1,208,740	69,300
97	MH Energies & Distribution Co Ltd	2,255,200	-	-	2,255,200
98	Moni Enterprise Ltd	17,600	-	-	17,600
99	New Razia Motors-2	518,600	-	-	518,600
100	N P Chemicals	232,000	-	-	232,000
101	Quality Office Machines Ltd	-	55,000	55,000	-
102	R.M. Enterprise	-	741,600	228,900	512,700
103	Rupsha Chemical Works	13,262,170	-	-	13,262,170
104	Shakil Engineering	-	150,000	-	150,000
105	Silkflex Bangladesh Ltd	91,700	-	-	91,700
106	SMA Engineering Company	528,067	-	-	528,067
107	SS Trade Link	424,000	180,000	-	604,000
108	Star Printtouch	159,491	789,056	908,103	40,444
109	Suntex BD Chemical	-	758,050	758,050	-
110	Tahsin Abid Enterprise & Accessories	1,204,323	1,245,803	1,134,628	1,315,498
111	Texchem International	237,600	-	-	237,600
112	The Dhaka Auxiliaries Ltd	-	257,397	-	257,397
113	IPO Fund Refund	7,623,465	-	-	7,623,465
Total		785,689,340	971,247,440	695,694,209	1,061,242,571

SL	Total Provision	At 1 July 2022	During the Year		At 30 June 2023
			Addition	Payment	
1	Audit Fees	555,556	345,000	555,556	345,000
2 to 7	Utility Bill	485,137,931	499,525,291	245,755,135	738,908,087
8 to 17	Salary & Allowances	45,046,162	304,177,055	343,503,340	5,719,877
18 to 113	Other Expenses	254,949,691	167,200,094	105,880,178	316,269,607
		785,689,340	971,247,440	695,694,209	1,061,242,571

