

**AUDITOR'S REPORT
AND FINANCIAL STATEMENTS
OF
RING SHINE TEXTILES LIMITED
FOR THE YEAR ENDED 30 JUNE 2024**



**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF
RING SHINE TEXTILES LIMITED
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**

Opinion

We have audited the financial statements of Ring Shine Textiles Limited (the Company), which comprise the statement of financial position as at June 30, 2024 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for effect of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements give true and fair view, in all material respects, of the financial position of the Company as at June 30, 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable law and regulations.

Basis for Qualified Opinion

- As per Note-7 in the notes to the financial statements of Ring Shine Textile Mills Limited for the year ended 30 June 2024, total value of inventory was worth BDT 1,389,948,841. the inventories were measured at cost rather than considering Net Realisable Value (NRV) as required by IAS 2 where the inventories include slow-moving inventories worth BDT 132,532,100 and non-moving inventories worth BDT 164,858,149.
- As per Note-4, the financial statements represent BDT 1,536,671,076 as the carrying value of Property, Plants & Equipment as of 30 June 2024. In line with the previous auditor's report and our observation, of the total cost of Plant & Machinery amounting to BDT 1,002,213,763, 26.38% of the total Plant & Machinery worth BDT 264,435,368 was manufactured within 1-10 years range, 31.82% of the total Property, Plant, & Equipment worth BDT 318,858,780 was manufactured within 11-20 years range, 28.10% of the total Plant & Machinery worth BDT 281,609,502 was manufactured within 21-30 years range, 8.46% of Property, Plant Equipment worth BDT 84,827,154 was manufactured within 31-40 years range, 4.35% of total Plant & Machinery worth BDT 43,643,783 was manufactured above 40 years ago, and the machineries had already been used for 15 years before those were brought for the company's factory as per the prior year's auditors report. The obsolete and damaged machineries require impairment test as of the cut-off date which the management is yet to perform.



We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standard Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), together with the ethical requirements' that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of Matters

- The company has shown obligation for Provident Fund and Gratuity Fund amounting to BDT 89,060,120 and 212,835,683 respectively. The aforesaid gratuity fund is not recognized by NBR and even the gratuity fund does not have any board of trustee. The aforesaid funds have not been yet audited. However, the management has appointed auditor to have these funds audited.
- Ring Shine Textile Mills Ltd. received BDT 1,500,000,000 during FY 2019-20 as Initial Public Offerings (IPO) proceeds. 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. Such non-compliance enhances risk of misutilization of public fund. At present, BDT 348,064,300 of the IPO Proceeds are held in two separate bank accounts in BRAC Bank PLC AND South Bangla Agriculture & Commerce Bank PLC. However, management has appointed an auditor to conduct an audit of their IPO fund.
- As part of our audit procedure, we sent balance confirmation letter of the receivables and payables amount to 67 parties regarding Trade & Other Receivables amounting to BDT 810,128,776 and 29 parties regarding Trade Payables amounting to BDT 627,463,153. However, we did not receive any confirmation from the parties till conclusion of our audit. As part of alternative verification procedure, certification from banks were obtained
- The details of the exchange loss are given in Note 25, which amounts to BDT 457,269,639 during the financial year 2023-24
- The management used exchange rate of BDT 117 for assets and liabilities and average exchange rate of BDT 110.35 for revenue and expenses when recording initial US dollar transactions. The average exchange rate of BDT 112.99 was considered when recording revenues for VAT return. Therefore, total sales during the financial year have been recorded BDT 1,611,222,114 as per VAT returns of the entity whereas the bank statements & ledgers reflect total sales of BDT 1,573,484,421 which was due to different foreign exchange rates.
- The certified schedule X, form XII for financial year 2019-20, 2020-21, 2021-22, 2022-23 from the Registrar of Joint Stock Companies & Firms were not obtained. In addition to that, the company did not submit income tax return for the Assessment year 2022-23 and 2023-24.

• **Contingent Liabilities may occur in the following cases.**

- With reference to correspondence issued by the Custom Bond Commissionerate vide reference letter number 5(13) 18/ Customs Bond/Reg/98/Part-01/2007/5901, dated May 31, 2021, it is documented that the Commissionerate possesses an outstanding claim in the amount of BDT 257,376,294.
- With reference to correspondence bearing identification number 4/VAT/Wesr.com-8(1120) Ring Shine/CA AUDIT/Justice/2021/603, issued by the Excise and VAT Commissionerate on the tenth day of February, two thousand and twenty-two, it is hereby formally reiterated that the aforementioned Commissionerate possesses an outstanding claim against Ring Shine in the amount of BDT 58,209,977.

Material Uncertainty Related to Going Concern

Our attention is drawn to Note 12 of the Financial Statements, which discloses negative Retained Earnings of BDT 9,021,683,669 and negative operating cash flows of BDT 770,410,724. Additionally, the Company's liabilities increased by BDT 1,025,321,112 during the year due to increased payables and exchange losses. Furthermore, we note that the company is incurring loss for more than past 03 years. In addition to that, a significant portion of the Company's machinery was not operational due to technical issues stemming from delayed maintenance caused by a shortage of funds and insufficient orders. Consequently, there exists a material uncertainty regarding the Company's going concern.

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 statements as a whole, and in forming the auditor's opinion thereon, and we do not provide a separate opinion on these matters. For each matter below our description of how our audit addressed the matter is provided in that context.

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

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

Risk	Our response to the risk
Valuation of Inventory As at 30 th June 2024 inventory value of BDT 1,389,948,841 is held on the financial position. Inventory is carried in the statement of financial position at the lower of cost and net realizable value. Sales in the manufacturing industry can be extremely volatile based on significant changes in	We have tested the maintaining effectiveness of the inventories held by the Company. Additionally, we performed the following: • Corroborating on a sample basis that items on the stock were classified in the appropriate ageing bracket;

consumer demand. As a result, there is a risk that the carrying value of inventory exceeds its net realizable value. Moreover, the process of estimating provision for inventories is judgmental and complex. Due to high level of judgment involved and use of some manual process in estimating the provision and net realizable value of inventories, we considered this to be a key audit matter.	• Considering the historical accuracy of provisioning and using the information obtained as evidence for evaluating the appropriateness of the assumptions made in the current period; and • We have also considered the adequacy of the Company's disclosures in respect of the levels of provisions against inventory.
Note no. 07 to the financial statements	
Tax provisioning and recognition of deferred tax liability The Company reported total income tax expense of BDT 10,837,432 with tax provision BDT 197,292,076 as per Provision of minimum tax and deferred tax during the year is BDT 19,195,919 note no. 27, 20 & 14.1. The Company has recognized deferred Tax Liability for deductible temporary differences that it believes are payable. The recoverability of recognized deferred tax liability is in part dependent on the company's ability to generate future taxable profits sufficient to utilize deductible temporary differences.	• Use of our own tax specialists to assess the company's tax computation. Our tax specialists were also used to evaluate tax strategies that the company expects will hardly enable the successful recovery of the recognized deferred tax liability taking into account the Company's tax position and our knowledge and experience of the application of relevant tax legislation; • To analyses and challenge the assumptions used to determine tax provisions based on our knowledge and experiences of the application of the local legislation; • Evaluating the adequacy of the financial statement disclosures, including disclosures of key assumptions, judgments and sensitivities related to tax and deferred tax. • Assess the tax provision calculation with reference to ITA 2023 and Financial Act 2024.
Note no. 27, 20 & 14.1 to the financial statements	
Recoverability assessment of Trade & Other Receivables The company has a net account receivable of BDT 794,409,711 as at 30 June 2024. Bill receivables of the company comprise mainly receivables in relation to the trading business regarding the export of fabrics, Yarn which is secured and guaranteed by bank against Letter of Credit (L/C).	• Tested the accuracy of aging of trade receivables at year end on a sample basis; • Obtained a list of outstanding receivables and identified any debtors with financial difficulty through discussion with management as well as conducting market research on the Textile sector;



The recoverable amount was estimated by management based on their specific recoverability assessment on debtor with reference to the aging profile, historical payment pattern and the past record of default of the customer.	Assessed the recoverability of the unsettled receivables on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers, publicly available information and latest correspondence with customers and to consider if any additional provision should be made; and tested subsequent settlement of trade receivables after the balance sheet date on a sample basis, if any.
Note no. 08 to the financial statements	
Advance, Deposit and Prepayments Advance, deposit and prepayments BDT 336,373,504 for advance against long term, short term, Advance and Prepayments & Income Tax.	We have tested the maintaining effectiveness of the advance, deposit and assets position held by the Company.
Note no. 09 to the financial statements	
Property, Plant and Equipment The company has represented total Property Plant and Equipment (WDV) BDT 1,535,933,199 during the financial year 30 June 2024 which recovers 33.36% of total assets. The company represents addition for property, plant and equipment BDT 9,065,328 and charges depreciation during the financial year BDT 164,820,348.	We tested the design and operating effectiveness of key control focusing on the following: - We verified the existence and legal ownership of Property, Plant and Equipment. - Calculate and verify the depreciation of property, plant and equipment. - Evaluating the adequacy of disclosure to financial statements. Finally assessed the appropriateness and presentation of disclosures against property, plant and equipment.
Note no. 04 to the financial statements	
Investment in FDR At the year end the Ring Shine Textiles Limited reported Investment in FDR BDT 60,365,668.	- Evaluating the adequacy of disclosure to financial statements. - Verified Investment in FDR in line with FDR Statement, FDR Confirmation, Encashment Certificate,



	Acknowledgement & appropriate supporting documents.
Note no. 05 to the financial statements	
Right of Use Assets At the year end the Ring Shine Textiles Limited reported Right of Use Assets BDT 104,490,674.	- Evaluating the adequacy of disclosure to financial statements. - Verified Right of Use Assets in line with ledger, lease agreement, calculation of right use of assets addition & appropriate supporting documents.
Note no. 06 to the financial statements	
Cash & Cash Equivalents At the year end the Ring Shine Textiles Limited reported Cash & Cash Equivalents BDT 382,269,687.	- Evaluating the adequacy of disclosure to financial statements. - Verified Cash and Cash Equivalents in line with ledger, bank statement, balance confirmation & appropriate supporting documents
Note no. 10 to the financial statements	
Loans and borrowings At the year end the Ring Shine Textiles Limited reported Loans and borrowings BDT 3,286,532,285. Loans and borrowings - current maturity At the year end the Ring Shine Textiles Limited reported Loans and borrowings - current maturity BDT 702,315,793.	- Evaluating the adequacy of disclosure to financial statements. - Verified Loans and borrowings & Loans and borrowings - current maturity in line with ledger, loan statement, sanction Letter, loan confirmation, bank certificate & appropriate supporting documents
Note no. 13 & 16 to the financial statements	
Lease Liabilities At the year end the Ring Shine Textiles Limited reported Lease Liabilities BDT 116,615,321.	- Evaluating the adequacy of disclosure to financial statements. - Verified Lease Liabilities in line with ledger, lease agreement, calculation of interest calculation & appropriate supporting documents.
Note no. 15 to the financial statements	



Short Term Loan	
At the year end the Ring Shine Textiles Limited reported Short Term Loan BDT 1,695,608,170.	- Evaluating the adequacy of disclosure to financial statements. - Verified Short Term Loan in line with ledger, loan statement, sanction Letter, loan confirmation & appropriate supporting documents.
Note no. 17 to the financial statements	
Trade and other Payables	
At the year end the Ring Shine Textiles Limited reported Trade & Other Payable BDT 2,144,043,787.	- Evaluating the adequacy of disclosure to financial statements. - Verified Trade & Other Payable in line with ledger, Aging Report, Confirmation & appropriate supporting documents.
Note no. 18 to the financial statements	
Employee Benefit Obligation	
At the year end the Ring Shine Textiles Limited reported Employee Benefit Obligation BDT 301,895,803.	- Evaluating the adequacy of disclosure to financial statements. - Verified Employee Benefit Obligation in line with ledger, Payment cross check with bank & appropriate supporting documents.
Note no. 19 to the financial statements	
Revenue Recognition	
At year end the Ring Shine Textiles Limited reported total sales revenue (net sales) of BDT 1,573,484,421 in the company's financial statement. 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. It is a matter of consideration whether revenue may be misstated due to recognition of sales transaction before performance obligation being satisfied. This was an area of focus for our audit and significant audit effort to rectify the export income.	We tested the design and operating effectiveness of key control focusing on the following: - We have taken into consideration the complexity of the situation and gained an understanding of the company's disclosures of the volume of sales incurred during the period by obtaining sufficient audit work, audit evidence and resource is required. - Verified sales transactions for compliance with the Company accounting principles. - Evaluated the Company's work to implement IFRS 15 and assessed whether



	accounting principles comply with the new accounting standard. • In addition, we performed substantive analytical to understand how the revenue has trended over the year among other parameters, we performed a detailed testing on transactions around the year—end, ensuring revenues were recognised in the correct accounting period. • Tested the internal controls over financial reporting, we also assessed the existence and accuracy of the sales recorded, based among other things on inspection of sales contracts, final acceptances, and the allocation of variable consideration to the various elements in the contracts. • Obtain and confirm pro-forma invoice and other related documents and calculate sales balances. • Issuance of VAT Challan.
Note no. 21 to the financial statements	
Cost of Goods Sold At the year end the Ring Shine Textiles Limited reported cost of goods sold BDT 2,078,022,118.	• Evaluating the adequacy of disclosure to financial statements. • Verified cost of good sold in line with ledger, purchase invoice, overtime schedule, overtime rate & appropriate supporting documents.
Note no. 22 to the financial statements	

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report, separate financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not and will 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 on the other information obtained prior to the date of the auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 1987, we also report the following:

- i. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- ii. in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of these books;
- iii. the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns; and
- iv. the expenditure incurred was for the purposes of the company's business.

Dated: Dhaka
27 October 2024

Md. Iqbal Hossain FCA
Senior Partner, Enrolment No. 596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants
DVC: 2411060596AS801619



RING SHINE TEXTILES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2024

Particulars	Notes	Amonut In Taka	
		30 June 2024	30 June 2023
ASSETS			
Non-Current Assets			
Property, Plant & Equipment - Carrying Value	4	1,537,522,059	1,691,688,219
Investment in FDR	5	60,365,668	72,129,737
Right of Use Assets	6	104,490,674	120,693,844
		1,702,378,401	1,884,511,800
Current Assets			
Inventories	7	1,389,948,842	1,513,101,755
Trade & Other Receivables	8	794,409,711	1,023,470,867
Advances, Deposits & Prepayments	9	337,516,789	312,857,979
Cash & Cash Equivalents	10	382,269,687	380,123,401
		2,904,145,028	3,229,554,002
TOTAL ASSETS		4,606,523,429	5,114,065,802
SHAREHOLDERS' EQUITY & LIABILITIES			
Shareholders' Equity			
Share Capital	11	5,003,130,430	5,003,130,430
Retained Earnings	12	(9,021,683,669)	(7,488,820,184)
		(4,018,553,239)	(2,485,689,754)
Non-Current Liabilities			
Loans and borrowings	13	3,286,532,285	2,497,001,054
Deferred Tax Liability	14	180,773,433	199,841,705
Lease Liabilities	15	116,615,321	128,821,582
		3,583,921,039	2,825,664,341
Current Liabilities & Provisions			
Loans and borrowings - current maturity	16	702,315,793	447,639,015
Short Term Loans	17	1,695,608,170	1,511,868,407
Trade and other Payables	18	2,144,043,787	2,318,748,199
Employee Benefit Obligation	19	301,895,803	309,380,950
Current Tax Liabilities	20	197,292,076	186,454,644
		5,041,155,629	4,774,091,215
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		4,606,523,429	5,114,065,802
Net Asset Value Per Share (NAV)	29	(8.03)	(4.97)

The accompanying notes are an integral part of these financial statements.
These financial statements were approved by the Board of Directors and were signed on it's behalf by.

Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

Md. Iqbal Hossain FCA
Senior Partner
Enrollment No: 596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

DVC: 2411060596AS801619

Date: October 27, 2024
Place : Dhaka





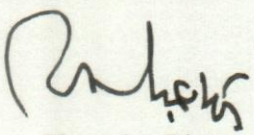
RING SHINE TEXTILES LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2024

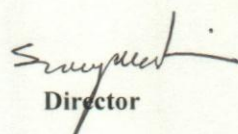
Particulars	Notes	Amonut In Taka	
		30 June 2024	30 June 2023
Sales Revenue	21	1,573,484,421	2,779,971,060
Cost of Goods Sold	22	(2,078,022,118)	(3,105,711,658)
Gross Profit/(Loss)		(504,537,697)	(325,740,598)
Administrative Expenses	23	(113,007,808)	(111,126,586)
Selling & Distribution Expenses	24	(24,997,023)	(42,227,712)
Profit/(Loss) from Operations		(642,542,528)	(479,094,896)
Financial Expenses	25	(902,244,810)	(823,850,368)
Non-Operating Income	26	3,693,014	32,304,310
Profit Before Tax		(1,541,094,324)	(1,270,640,954)
Current Tax Expense	27	(10,837,432)	(16,235,891)
Deferred Tax Income	14.1	19,068,272	21,995,558
Income Tax Income/(Expense)		8,230,840	5,759,667
Profit After Tax		(1,532,863,484)	(1,264,881,287)
Earnings Per Share (EPS)	28	(3.06)	(2.53)

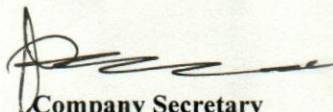
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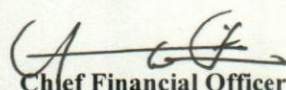
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Chairman

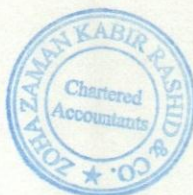

Managing Director

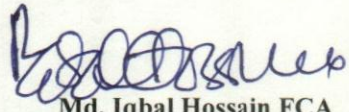

Director


Company Secretary


Chief Financial Officer

Date: October 27, 2024
Place : Dhaka




Md. Iqbal Hossain FCA

Senior Partner

Enrollment No: 596 (ICAB)

Zoha Zaman Kabir Rashid & Co
Chartered Accountants



RING SHINE TEXTILES LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2024

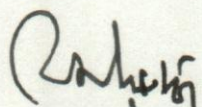
Particulars	Attributable to owners of the Company		
	Share Capital	Retained Earnings	Total Equity
Balance as at July 1, 2023	5,003,130,430	(7,488,820,184)	(2,485,689,754)
Net Profit/(Loss) for the year	-	(1,532,863,484)	(1,532,863,484)
Balance as at June 30, 2024	5,003,130,430	(9,021,683,668)	(4,018,553,238)

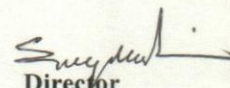
Balance as at July 1, 2022	5,003,130,430	(6,253,507,459)	(1,250,377,029)
IFRS-16 Adjustment	-	29,568,562	29,568,562
Net Profit/(Loss) for the year	-	(1,264,881,287)	(1,264,881,287)
Balance as at June 30, 2023	5,003,130,430	(7,488,820,184)	(2,485,689,754)

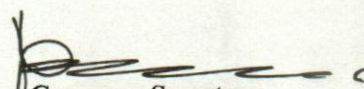
The accompanying notes are an integral part of these financial statements.

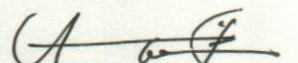
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Managing Director


Director


Company Secretary


Chief Financial Officer



Md. Iqbal Hossain FCA

Senior Partner

Enrollment No: 596 (ICAB)

Zoha Zaman Kabir Rashid & Co.

Chartered Accountants

Date: October 27, 2024

Place : Dhaka





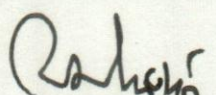
RING SHINE TEXTILES LIMITED
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024

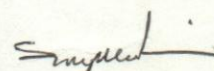
Particulars	Notes	Amonut In Taka	
		30 June 2024	30 June 2023
Cash Flow from Operating Activities :			
Collection from Customers	31	1,802,545,577	2,641,373,285
Collection from Other	26	3,693,014	32,304,310
Total Receipts		1,806,238,591	2,673,677,595
Payment to Suppliers, Employees & Others	32	(1,986,804,927)	(2,232,227,446)
Payment for Operating Expenses	33	(136,881,500)	(151,417,344)
Income Tax Deducted at Source	34	(19,120,624)	(16,235,891)
Payment for Financial Expenses	35	(433,842,264)	(811,449,704)
Total Payments		(2,576,649,315)	(3,211,330,385)
Net Cash Generated (Used in) from Operating Activities		(770,410,724)	(537,652,790)
Cash Flow from Investing Activities :			
Acquisition of Property, Plant & Equipment	36	(9,885,192)	(759,000)
Encashment of FDR Investment	37	11,764,069	(4,928,996)
Net Cash Generated (Used in) from Investing Activities		1,878,877	(5,687,996)
Cash Flow from Financing Activities :			
Increase/(Decrease) in Bank Overdraft	38	141,736,332	151,983,978
Increase/(Decrease) in Short Term Bank Loan	39	287,559,028	(1,009,044,761)
Increase/(Decrease) in Long Term Bank Loan	40	1,044,208,009	1,496,823,929
Increase/(Decrease) in Bill Discount	41	(245,555,597)	263,724,442
Net Cash Generated (Used in) from Financing Activities		1,227,947,772	903,487,588
Increase/(Decrease) in Cash & Cash Equivalents		459,415,925	360,146,802
Net Effect of Foreign Currency Translation		(457,269,639)	(501,317,822)
Opening Cash & Cash Equivalents		380,123,401	521,294,421
Closing Cash & Cash Equivalents		382,269,687	380,123,401
Net Operating Cash Flows Per Share (NOCFPS)	30	(1.54)	(1.07)

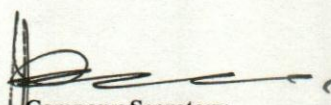
The accompanying notes are an integral part of these financial statements.

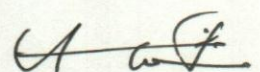
These financial statements were approved by the Board of Directors and were signed on it's behalf by.


Chairman


Managing Director


Director


Company Secretary


Chief Financial Officer



Date: October 27, 2024
Place : Dhaka


Md. Iqbal Hossain FCA
Senior Partner
Enrollment No: 596 (ICAB)
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

Ring Shine Textiles Limited
Notes To The Financial Statements
For the Year Ended 30 June 2024

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. The Company was converted to a public company on 08 June 2017 and also listed with the Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd on 16 October 2019 & 20 October 2019 respectively.

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 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 Compliance with other regulatory requirements

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

- ° The Companies Act, 1994
- ° The Income Tax Act, 2023
- ° 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 (Amended 2020)
- ° Bangladesh EPZ related rules & regulations

2.3 Statement on Compliance of international Accounting Standards:

The following IAS and IFRSS are applicable for the financial statements for the year under review:

	Compliance status
IAS 1: Presentation of Financial Statements	Complied
IAS 2: Inventories	Complied
IAS 7: Statement of Cash Flows	Complied
IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors	Complied
IAS 10: Events after the Reprotong Period	Complied
IAS 12: Income Taxes	Complied
IAS 16: Property, Plant and Equipment	Complied
IAS 17: Leases	Complied
IAS 19: Employees Benefits	Complied



IAS 21: The Effects of Changes in Foreign Exchange Rates	Complied
IAS 23: Borrowing Cost	Complied
IAS 24: Related Party Disclosure	Complied
IAS 26: Accounting and Reporting by Retirement Benefit Plans	Complied
IAS 33: Earnings Per Share	Complied
IAS 34: Interim Financial Reporting	Complied
IAS 36: Impairment, Contingent Liabilities and Contingent Assets	Complied
IAS 37: Provisions, Contingent Liabilities and Contingent assets	Complied
IAS 39: Financial Instrument : Recognition & Measurement	Complied
IFRS 7: Financial Instrument : Disclosures	Complied
IFRS 8: Operating Segment	Complied
IFRS 9: Financial Instrument	Complied
IFRS 13: Fair value Measurement	Complied
IFRS 15: Revenue from Contracts with Customers	Complied
IFRS 16 : Right of Use Assets	Complied

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 110.35 for Assets and Liabilities; and USD 1: BDT 117 for Revenue and Expenses.





2.8 Reporting Period:

The current financial year covers the period from 1 July 2023 to 30 June 2024, whereas the Comparative Statement of financial position for the year ended 30 June 2023, covers one year from 1 July 2022 to 30 June 2023.

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, 2024

°Statement of the Profit or Loss and Other Comprehensive Income for the year ended June 30, 2024.

°Statement of Changes in Equity for the Year ended June 30, 2024

°Statement of Cash Flows for the year ended June 30, 2024

°Notes to the Financial Statements

2.9.1 Date of Authorization

The financial statements were authorized for issue by the Board of Directors on 27 October 2024. The management is responsible for preparation of the financial statements which is free from material misstatement whether due to fraud and error and all the transactions incurred during the year is reflected in the financial statements.

3.00 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:

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 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.

Category of Fixed Asset	Depreciation Rate %
Leasehold Land Development	2
Building	10
Plant and Machinery	10
Transport & Vehicles	10
Office Equipment	10
Furniture & Fixture	10
Electrical Equipment	10
Telephone Line Installation	10
Gas Line Installation	10
Electrical Line Installation	10
Water Line & Tank	10
Fire Extinguisher	10
Lab Equipment	10

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 Asset:

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:

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.





RING SHINE TEXTILES LIMITED
Notes to the Financial Statements
As at and for the year ended 30 June 2024

Sl. No	Particulars	Reference	Amonut In Taka	
			30 June 2024	30 June 2023
4.0 Property, Plant & Equipment :				
	Property, Plant and Equipment at Cost	Annexure-01		
	Opening Balance		2,188,451,275	2,187,692,275
	Addition during the year		9,885,192	759,000
	Sale during the year		-	-
	Closing Balance		2,198,336,467	2,188,451,275
	Accumulated Depreciation			
	Opening Balance		496,763,056	265,368,735
	Charged during the year		164,051,352	231,394,321
	Adjustment for Sale during the year		-	-
	Closing Balance		660,814,408	496,763,056
	Written Down Value (WDV)		1,537,522,059	1,691,688,219
5.0 Investment in FDR :				
	Bank Guarantees were issued against FDR:	Annexure-02		
	Dutch-Bangla Bank PLC		56,264,410	54,801,414
	Prime Bank PLC		4,101,258	3,975,058
	Woori Bank		-	13,353,265
			60,365,668	72,129,737
6.0 Right to Use Assets :		Annexure-03		
	Cost	Note-6.1	163,086,215	159,781,098
	Less : Depreciation	Note-6.2	(58,595,541)	(39,087,254)
	Written Down Value		104,490,674	120,693,844
6.1 Cost				
	Opening Balance		159,781,098	162,226,308
	Addition during the year		3,305,117	-
	Adjustments during the year		-	(2,445,210)
	Closing Balance		163,086,215	159,781,098
6.2 Depreciation				
	Opening Balance		39,087,254	19,055,263
	Charged during the year		19,508,287	19,543,627
	Adjustments during the year		-	488,364
	Closing Balance		58,595,541	39,087,254
7.0 Inventories :				
	Raw Materials			
	Raw Yarn		878,969,438	1,098,609,420
	Acrylic Tow		11,998,141	20,118,246
	Dyestuff		74,448,243	66,036,280
	Chemicals		56,557,814	64,883,005
	Material in Transit		170,332,994	76,628,619
			1,192,306,630	1,326,275,570
	Work-In-Process		23,158,819	42,834,075
	Finished Goods		174,483,393	143,992,110
			1,389,948,842	1,513,101,755

Detail of inventories are shown Annexue-09





SL. No	Particulars	Reference	Amonut In Taka	
			30 June 2024	30 June 2023
8.0 Trade & Other Receivables :		Annexure-04		
Trade Receivable	Note-8.1		810,128,776	1,013,708,531
Other Receivable	Note-8.2		50,366,617	49,321,585
Allowances for Expected Credit Losses	Note-8.3		(66,085,682)	(39,559,249)
			794,409,711	1,023,470,867
8.1 Trade Receivables				
Aging of Trade Receivables is as follows:				
Below 90 days			738,147,230	740,612,930
Within 91-180 days			5,895,864	203,369,704
Above 180 days			66,085,682	69,725,897
			810,128,776	1,013,708,531
8.2 Other Receivables				
Accrued Interest- IPO Fund			50,366,617	49,321,585
8.3 Allowances for Expected Credit Losses				
Opening Balance			39,559,249	-
Addition during the year			22,639,652	39,559,249
Adjustment for Exchange (Gain)/Loss			4,110,781	-
Adjustment for Expected Credit Loss Proceeds	Annexure-04		(224,000)	-
Write Off during the year			-	-
Closing Balance			66,085,682	39,559,249
9.0 Advances, Deposits & Prepayments :		Annexure-05		
Advances				
Income Tax			220,627,114	201,506,490
Departmental/employees for goods and services			730,073	3,206,303
Advance Office Rent			200,000	-
Advance Kaltimex Energy			413,212	-
DEPZ			2,455,916	2,455,916
			224,426,315	207,168,709
Deposits				
Security Deposit for BEPZA and Utility			69,216,178	65,482,428
Margin on Bank Guarantee for Titas Gas			38,892,000	38,892,000
Margin on Bank Guarantee for Customs (ICD)			3,711,429	-
			111,819,607	104,374,428
Prepayments				
Prepaid insurance			1,270,867	1,314,842
			1,270,867	1,314,842
			337,516,789	312,857,979
10.0 Cash & Cash Equivalents :		Annexure-06		
Cash in Hand			246,608	87,635
Cash at Bank	Note-10.1		33,958,779	49,758,769
Account Freeze at Bank	Note-10.2		348,064,300	330,276,997
			382,269,687	380,123,401





Sl. No	Particulars	Reference	Amonut in Taka	
			30 June 2024	30 June 2023
10.1 Cash at Bank				
	BRAC Bank PLC		12,719	12,573
	Dhaka Bank PLC		23,565,030	1,407,236
	Dutch-Bangla Bank PLC		83,504	3,042,420
	Eastern Bank PLC		1,832,511	1,944,242
	One Bank PLC		5,890	7,425
	Prime Bank PLC		25,270	23,131
	The City Bank PLC		248,416	247,975
	The Premier Bank PLC		339,308	42,610,502
	Woori Bank		7,846,131	463,265
			33,958,779	49,758,769
10.2 Account Freeze at Bank				
	BRAC Bank PLC		347,469,231	329,681,928
	South Bangla Agriculture & Commerce Bank PLC		595,069	595,069
			348,064,300	330,276,997
The above two Bank Accounts have been freezed by BSEC vide letter Ref. No. BSEC/CFD/93/2019/203 dated October 22, 2020. Due to noncompliance condition of Consent letter.				
11.0 Share Capital :				
	This is made up of the followings :			
	Authorized :			
	540,000,000 Ordinary Shares of Tk.10.00 each		5,400,000,000	5,400,000,000
	Issued, Subscribed and Paid Up :			
	(500,313,043 Ordinary Shares of Tk.10.00 each fully paid up)		5,003,130,430	5,003,130,430
	Opening No. of Ordinary Shares		500,313,043	500,313,043
	Addition/Adjustment		-	-
	Closing No. of Ordinary Shares		500,313,043	500,313,043
12.0 Retained Earnings :				
	Opening Balance		(7,488,820,184)	(6,253,507,459)
	Add: IFRS-16 Adjustment	Note-12.1	-	29,568,562
	Add: Net Profit/(Loss) during the year		(1,532,863,484)	(1,264,881,287)
	Closing Balance		(9,021,683,668)	(7,488,820,184)
12.1 IFRS-16 adjustment				
	Lease adjustment		-	5,740,913
	Less: ROU cost adjustment		-	(2,445,210)
	Less: ROU depreciation adjustment		-	(488,364)
	Add: Lease principal		-	26,761,223
			-	29,568,562
13.0 Loans and borrowings - net off current maturity :				
	Long term loans not repayable within twelve months from the balance sheet date.			
	Dhaka Bank PLC		806,807,328	813,410,785
	Eastern Bank PLC		264,852,274	214,786,822
	One Bank PLC		112,200,733	122,667,285
	The Premier Bank PLC		1,804,169,479	1,083,546,347
	Woori Bank		298,502,471	262,589,815
			3,286,532,285	2,497,001,054
14.0 Deferred Tax Liability :				
	Opening Balance		199,841,705	221,837,263
	Prior Year Adjustment		-	-
	Deferred Tax Expenses / (Income)	Note-14.1	(19,068,272)	(21,995,558)
			180,773,433	199,841,705





Sl. No	Particulars	Reference	Amount in Taka	
			30 June 2024	30 June 2023
14.1 Deferred Tax Expenses / (Income)				
Property, Plant & Equipment:				
Carrying amount as Accounting base			1,537,522,059	1,691,688,219
Carrying amount as Tax base			(332,365,839)	(359,410,186)
Difference			1,205,156,220	1,332,278,033
Tax Rate			15.00%	15.00%
Total Deferred Tax Liability at the end of the year			180,773,433	199,841,705
Total Deferred Tax Liability at the beginning of the year			(199,841,705)	(221,837,263)
Prior Year Adjustment			-	-
Deferred Tax for the year			(19,068,272)	(21,995,558)
15.0 Lease Liabilities :				
Opening Balance			128,821,582	148,923,054
Add: Addition			3,305,117	-
Add: Interest			11,132,907	12,400,664
Less: Adjustment			-	(5,740,913)
Less: Lease Liability Reduction			(26,644,285)	(26,761,223)
Closing Balance			116,615,321	128,821,582
16.0 Loans and borrowings - current maturity :				
Long term loans repayable within twelve months from the balance sheet date.				
Dhaka Bank PLC			221,720,804	237,762,000
Eastern Bank PLC			132,426,137	109,086,491
One Bank PLC			37,400,245	-
The Premier Bank PLC			225,482,187	-
Woori Bank			85,286,420	100,790,525
			702,315,793	447,639,015
17.0 Short term Loans :				
Short Term Loan				
Dhaka Bank PLC			305,949,642	122,476,082
The Premier Bank PLC			71,548,663	15,000,000
Unearned revenue			29,178,677	-
Other Loan			18,358,128	-
			425,035,110	137,476,082
Bank Overdraft				
Dhaka Bank PLC			504,282,108	419,621,316
The Premier Bank PLC			397,175,170	340,099,630
			901,457,278	759,720,946
Bill Discount				
Dhaka Bank PLC			240,455,943	8,693,748
The Premier Bank PLC			128,659,839	605,977,631
			369,115,782	614,671,379
Balance at			1,695,608,170	1,511,868,407
18.0 Trade and Other Payables :				
Trade Payable	Annexure-07		627,463,153	1,257,505,628
Outstanding Liabilities for Expenses	Note-18.1		1,516,580,634	1,061,242,571
			2,144,043,787	2,318,748,199
18.1 Outstanding Liabilities for Expenses	Annexure-08			
Audit Fees payable			345,000	345,000
Utility Bill Payable			1,073,820,458	738,908,087
Salary & Allowances Payable			25,259,228	5,719,877
Other Expenses Payable			417,155,948	316,269,607
			1,516,580,634	1,061,242,571



Sl. No	Particulars	Reference	Amonut In Taka	
			30 June 2024	30 June 2023
19.0 Employee Benefit Obligation :				
Provident Fund	Note-19.1		89,060,120	109,787,077
Gratuity	Note-19.2		212,835,683	199,593,873
			301,895,803	309,380,950
19.1 Provident Fund				
Opening Balance			109,787,077	177,066,393
Addition during the year			5,718,908	-
Payment during the year			(26,445,865)	(67,279,316)
			89,060,120	109,787,077
19.2 Gratuity				
Opening Balance			199,593,873	245,097,493
Addition during the year			36,621,119	46,380,585
Payment during the year			(23,379,309)	(91,884,205)
			212,835,683	199,593,873
20.0 Current Tax Liabilities :				
Opening Balance			186,454,644	170,218,753
Adjustment with Advance Tax during the year			-	-
Provision made for the year	Note-27		10,837,432	16,235,891
Closing Balance			197,292,076	186,454,644
21.0 Sales Revenue :				
Export Sale of Yarn			1,294,404,851	1,989,477,732
Export Sale of Fabric			279,079,570	790,493,328
			1,573,484,421	2,779,971,060
22.0 Cost of Goods Sold :				
This is derived as follows:				
Raw Material Consumed	Note-22.1		1,117,385,733	1,888,098,905
Direct Labor	Note-22.2		280,330,097	333,686,284
Factory Overhead	Note-22.3		691,122,315	816,204,231
Cost of Goods Manufacturing			2,088,838,145	3,037,989,420
Work-In-Process (Opening)			42,834,075	69,903,522
Work-In-Process (Closing)			(23,158,819)	(42,834,075)
Cost of Production			2,108,513,401	3,065,058,867
Finished Goods (Opening)			143,992,110	184,644,901
Finished Goods (Closing)			(174,483,393)	(143,992,110)
Cost of Goods Sold			2,078,022,118	3,105,711,658
22.1 Raw Material Consumed				
Opening 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
			1,326,275,570	1,188,121,311
Add : Purchase during the year				
Raw Yarn			807,080,972	1,625,886,012
Acrylic Tow			-	116,834,547
Dyestuff			52,420,015	81,060,222
Chemicals			80,334,937	123,159,606
Packing Materials			7,281,611	14,498,436
			947,117,535	1,961,438,823





Zoha Zaman Kabir Rashid & Co.

Chartered Accountants

SI. No	Particulars	Reference	Amonut In Taka	
			30 June 2024	30 June 2023
Add :				
	Bank Charge (Import)		6,316,545	13,982,834
	Carriage Inward		9,770	33,820
	Import Clearing Expenses		28,386,900	48,699,872
	Marine Insurance		1,586,043	2,097,815
			36,299,258	64,814,341
	Raw Material Available for Consumption		2,309,692,363	3,214,374,475
Closing Stock				
	Raw Yarn		878,969,438	1,098,609,420
	Acrylic Tow		11,998,141	20,118,246
	Dyestuff		74,448,243	66,036,280
	Chemicals		56,557,814	64,883,005
	Materials in Transit		170,332,994	76,628,619
			1,192,306,630	1,326,275,570
	Raw Material Consumed		1,117,385,733	1,888,098,905
22.2 Direct Labor				
	Workers Wages		226,281,100	264,933,115
	Workers Bonus		17,690,283	21,231,235
	Workers Earn Leave		6,547,814	7,816,785
	Workers Gratuity		27,526,603	39,705,149
	Workers PF		2,284,297	-
			280,330,097	333,686,284
22.3 Factory Overhead				
	Factory Maintenance		12,727,737	16,769,794
	Titas Gas Bill		184,897,286	208,039,718
	DEPZ Land Rent (Sur Charge)		25,690,620	58,648,992
	DEPZ Electricity Bill		195,399,829	199,249,125
	DEPZ Gas Service Charge		28,961,700	25,412,119
	DEPZ Water Bill		70,571,116	67,396,372
	DEPZ Medical Bill		1,200,608	1,157,942
	DEPZ Generator Service Charge		529	484
	DEPZ Workers Welfare		899,566	827,308
	DEPZ Water Testing Fee		334,317	310,725
	Insurance for Factory		4,943,975	5,038,839
	Licence & Renewal		183,635	146,034
	Stationery		472,986	894,817
	Fuel for Forklift		488,187	1,114,400
	Vehicle Maintainance		173,770	124,200
	Medical Expenses		63,888	28,363
	Rates and Taxes		-	106,332
	Tiffin Bill		35,895	421,163
	Subcontract Expenses		-	231,237
	Local Welfare		23,550	-
	Sundry Expenses		1,125,100	828,900
	Depreciation		162,928,021	229,457,367
			691,122,315	816,204,231
23.0 Administrative Expenses :				
	Staff Salary		34,000,233	29,270,403
	Staff Bonus		5,883,541	4,695,333
	Staff Extra Duty		1,298	65,421
	Staff PF		575,157	-
	Staff Earn Leave		2,416,798	1,329,950
	Staff Gratuity		9,094,516	6,675,436
	Directors' Remuneration (Note-42)		14,725,000	14,377,419







Sl. No	Particulars	Reference	Amonut In Taka	
			30 June 2024	30 June 2023
	Board Honararium		1,713,200	1,232,000
	Staff Fooding		977,923	1,824,112
	Security Bill		4,013,436	3,180,770
	Office Expenses		4,029,442	4,934,796
	Office Maintenance		114,069	7,013
	Recruitment expenses		50,000	-
	Office Gas Bill		36,432	36,432
	Office Electricity Bill		103,000	201,210
	Office Water Bill		83,893	70,182
	Office Rent		79,200	1,512,000
	Baridhara Society Bill		60,000	60,000
	Conveyance Bill		520,543	1,583,805
	CNG For Vehicle		3,526,820	5,369,345
	Vehicle Maintenance		1,735,155	1,844,591
	Garage Rent		77,500	209,000
	Vehicle Parking Fee		36,650	-
	Telephone Bill		64,356	64,356
	Mobile Bill		195,648	619,011
	Internet Bill		530,764	605,364
	Postage & Courier		37,635	71,272
	Printing & Stationery		1,009,735	2,369,319
	Computer Maintenance		157,550	178,300
	Repair & Maintainance		67,500	229,880
	Entertainment		406,095	538,985
	Local Welfare		56,000	92,300
	Business Promotion		50,000	6,360
	Travel Expenses		30,310	20,974
	Inspection & Testing Charge		1,798,511	2,988,833
	License & Renewal Fee		513,003	285,513
	Legal & Consultancy Fee		1,533,489	594,000
	Membership Fee		-	399,600
	Audit Fee		345,000	345,000
	Compliance Audit Fee		57,500	-
	Parking fee		-	8,720
	DSE Fee		672,000	1,149,000
	CSE Fee		600,000	600,000
	CDBL Fee		397,288	-
	Depreciation		1,123,332	1,936,954
	Depreciation for Leasehold Assets		19,508,287	19,543,627
			113,007,808	111,126,586

24.0 Selling & Distribution Expenses :

Export Clearance Expenses
Expected Credit Loss
DEPZ Automation Service Charge

2,096,000	2,429,451
22,639,652	39,559,249
261,371	239,012
24,997,023	42,227,712

25.0 Financial Expenses :

Bank Charges
Bank Interest
Exchange (Gain)/Loss
FCC Charges
Bank Charges (Export)
Lease Interest

2,671,062	1,988,974
424,436,712	299,547,926
457,269,639	501,317,822
5,544,449	5,250,102
1,190,041	3,344,880
11,132,907	12,400,664
902,244,810	823,850,368





Sl. No	Particulars	Reference	Amount in Taka	
			30 June 2024	30 June 2023
26.0 Non-Operating Income :				
Garbage Sales			642,577	-
Miscellaneous revenue			-	252,785
Interest Income (FDR)			2,005,405	2,271,697
Interest Income (IPO Fund)			1,045,032	29,779,828
			3,693,014	32,304,310
27.0 Current Tax Expenses :				
Net Profit Before Tax			(1,541,094,324)	(1,270,640,954)
Less: Other Income			(3,693,014)	(32,304,310)
Add: Depreciation-Accounting Base			164,051,352	231,394,321
Less: Depreciation-Tax Base			(36,929,539)	84,757,267
			(1,417,665,525)	(986,793,676)
Tax rate			15.00%	15.00%
Current Tax on Operating Income			(212,649,829)	(148,019,051)
Current Tax on Non-Operating Income	Note-27.1		830,928	7,268,470
			(211,818,901)	(140,750,581)
Minimum Tax at 0.6%				
Receipts from customers			1,802,545,577	2,673,677,595
Interest Income & Garbage sales			3,693,014	32,304,310
Gross Receipts			1,806,238,591	2,705,981,905
Minimum Tax			0.60%	0.60%
			10,837,432	16,235,891
27.1 Current Tax on Non-Operating Income				
Non-Operating income			3,693,014	32,304,310
Current tax on Non-operating income			22.50%	22.50%
			830,928	7,268,470
28.0 Earnings Per Share (EPS) :				
Net Profit After Tax			(1,532,863,484)	(1,264,881,287)
Number of Ordinary Shares			500,313,043	500,313,043
Earnings Per Share			(3.06)	(2.53)
Weighted Average No. of Shares				
This consists of as follows:				
Opening Shares for the year			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
29.0 Net Asset Value Per Share (NAV) :				
Equity Attributable to the Owners of the Company			(4,018,553,239)	(2,485,689,754)
Number of Ordinary Shares			500,313,043	500,313,043
Net Asset Value Per Share			(8.03)	(4.97)





Sl. No	Particulars	Reference	Amount In Taka	
			30 June 2024	30 June 2023
30.0 Net Operating Cash Flows Per Share (NOCFPS) :				
Net Cash Generated (Used in) from Operating Activities			(770,410,724)	(537,652,790)
Number of Ordinary Shares			500,313,043	500,313,043
Net Operating Cash Flows Per Share (NOCFPS)			(1.54)	(1.07)
31.0 Collection from Customers :				
Sales Revenue	Note-21.0		1,573,484,421	2,779,971,060
Add: Trade & Other Receivable Opening Balance	Note-8.0		1,023,470,867	884,873,092
Less: Trade & Other Receivable Closing Balance			(794,409,711)	(1,023,470,867)
Less: Written off			-	-
			1,802,545,577	2,641,373,285
32.0 Payment to Suppliers, Employees & others :				
Cost of Goods Sold			(2,078,022,118)	3,105,711,658
Add: (Increase)/Decrease in Inventory	Note-7.0		123,152,913	(70,432,021)
Add: Increase/(Decrease) in Trade & Other Payables	Note-18.0		(174,704,412)	330,861,167
Add: Increase/(Decrease) in Employee Benefit	Note-19.0		(7,485,147)	-
			(5,538,186)	-
Add: (Increase)/Decrease in Advances, Deposits & Pre.	Note-9.0		19,508,287	-
Less: Depreciation for Leasehold Assets			162,928,021	(229,457,367)
Less: Depreciation			(26,644,285)	(904,455,991)
Less: Others				
Total Cash Outflows			(1,986,804,927)	2,232,227,446
33.0 Payment for Operating Expenses :				
Administrative Expenses	Note-23.0		(113,007,808)	111,126,586
Selling & Distribution Expenses	Note-24.0		(24,997,023)	42,227,712
Less: Depreciation			1,123,332	(1,936,954)
			(136,881,500)	151,417,344
34.0 Income Tax Deducted at Source :		Note-20.0		
Provision for Income Tax Closing Balance			220,627,114	186,454,644
Provision for Income Tax Opening Balance			201,506,490	170,218,753
Add: Income Tax Deducted at Source			(19,120,624)	(16,235,891)
35.0 Payment for Financial Expenses :				
Financial Expenses	Note-25.0		(444,975,171)	(823,850,368)
Less: Exchange (Gain)/Loss			-	-
Less: Lease Interest			11,132,907	12,400,664
(Increase)/Decrease in Payment for Financial Expenses			(433,842,264)	(811,449,704)
36.0 Acquisition of Property, Plant & Equipment :				
(Addition)/Sale of Asset Cost	Annexure-01		(9,885,192)	(759,000)
37.0 Increase/(Decrease) in FDR Investment :		Note-5.0		
Investment-FDR Closing Balance			60,365,668	72,129,737
Investment-FDR Opening Balance			72,129,737	67,200,741
Increase/(Decrease) in FDR Investment			11,764,069	(4,928,996)





Sl. No	Particulars	Reference	Amonut in Taka	
			30 June 2024	30 June 2023
38.0 Increase/(Decrease) in Bank Overdraft :		Note-17.0		
Bank Overdraft Closing Balance			901,457,278	759,720,946
Bank Overdraft Opening Balance			759,720,946	607,736,968
Increase/(Decrease) in Bank Overdraft			<u>141,736,332</u>	<u>151,983,978</u>
39.0 Increase/(Decrease) in Short Term Loan :		Note-17.0		
Short Term Loan Closing Balance			425,035,110	137,476,082
Short Term Loan Opening Balance			137,476,082	1,146,520,843
Increase/(Decrease) in Short Term Loan			<u>287,559,028</u>	<u>(1,009,044,761)</u>
40.0 Increase/(Decrease) in Long Bank Term Loan :		Note-13.0&16.0		
Long Term Loan Closing Balance			3,988,848,078	2,944,640,070
Long Term Loan Opening Balance			2,944,640,069	(1,447,816,141)
Increase/(Decrease) in Long Term Loan			<u>1,044,208,009</u>	<u>1,496,823,929</u>
41.0 Increase/(Decrease) in Bill Discount :		Note-17.0		
Bill Discount Closing Balance			369,115,782	614,671,379
Bill Discount Opening Balance			614,671,379	350,946,937
Increase/(Decrease) in Bill Discount			<u>(245,555,597)</u>	<u>(263,724,442)</u>
42.0 BENEFITS TO DIRECTORS:				
Ms. Sung Wen Li Angela				
i) Basic			3,750,000	3,600,000
ii) House Rent			1,875,000	1,800,000
iii) Conveyance			160,000	300,000
iv) Medical Allowance			465,000	300,000
v) Incentive Bonus			-	-
vi) Festival Bonus			1,075,000	1,000,000
			<u>7,325,000</u>	<u>7,000,000</u>
Mr. Sung Way Min				
i) Basic			3,780,000	3,600,000
ii) House Rent			1,890,000	1,800,000
iii) Conveyance			162,000	300,000
iv) Medical Allowance			468,000	300,000
v) Incentive Bonus			-	-
vi) Festival Bonus			1,100,000	1,000,000
			<u>7,400,000</u>	<u>7,000,000</u>



RING SHINE TEXTILES LIMITED
SCHEDULE OF PROPERTY, PLANT & EQUIPMENT
AS AT JUNE 30, 2024

Particulars		Cost				Depreciation				W.D.V. as at 30 June 2024
		At 1 July 2023	During the Period		At 30 June 2024	Rate	During the Period		At 30 June 2024	
			Addition	Sale			Charged	Adjustment		
Building	1,092,300,000	-	-	1,092,300,000	10.00%	88,476,300	-	296,013,300	796,286,700	
Plant & Machinery	993,374,587	8,839,176	-	1,002,213,763	10.00%	71,893,051	-	347,457,726	654,756,037	
Transport & Vehicles	2,865,174	-	-	2,865,174	10.00%	183,371	-	1,214,834	1,650,340	
Office Equipment	4,213,631	-	-	4,213,631	10.00%	304,435	-	1,473,718	2,739,913	
Furniture & Fixtures	2,208,080	330,500	-	2,538,580	10.00%	183,967	-	603,502	1,935,078	
Electrical Equipment	18,338,647	709,501	-	19,048,148	10.00%	1,345,165	-	6,434,140	12,614,008	
Telephone Line & Installation	248,127	-	-	248,127	10.00%	17,927	-	86,782	161,345	
Gas Line Installation	1,695,270	-	-	1,695,270	10.00%	122,483	-	592,921	1,102,349	
Electric Line Installation	1,727,515	-	-	1,727,515	10.00%	124,813	-	604,198	1,123,317	
Water Line & Tank	781,980	6,015	-	787,995	10.00%	56,666	-	273,665	514,330	
Fire Extinguisher	53,664	-	-	53,664	10.00%	3,877	-	18,769	34,895	
Lab Equipment	353,582	-	-	353,582	10.00%	25,546	-	123,665	229,917	
Leasehold Land Development	70,291,018	-	-	70,291,018	2.00%	1,313,752	-	5,917,189	64,373,829	
As at June 30, 2024	2,188,451,275	9,885,192	-	2,198,336,467		164,051,352	-	660,814,408	1,537,522,059	
As at June 30, 2023	2,187,692,275	759,000	-	2,188,451,275		231,394,321	-	496,763,056	1,691,688,219	

ALLOCATION BASE OF DEPRECIATION

Particulars	Basis of Apportion	Factory Overhead	Administrative Expenses	Total
Building	100:00	88,476,300	-	88,476,300
Plant & Machinery	100:00	71,893,051	-	71,893,051
Transport & Vehicles	50:50	91,686	91,685	183,371
Office Equipment	00:100	-	304,435	304,435
Furniture & Fixtures	25:75	45,992	137,975	183,967
Electrical Equipment	80:20	1,076,132	269,033	1,345,165
Telephone Line & Installation	80:20	14,342	3,585	17,927
Gas Line Installation	100:00	122,483	-	122,483
Electric Line Installation	75:25	93,610	31,203	124,813
Water Line & Tank	60:40	34,000	22,666	56,666
Fire Extinguisher	100:00	3,877	-	3,877
Lab Equipment	100:00	25,546	-	25,546
Leasehold Land Development	80:20	1,051,002	262,750	1,313,752
As at June 30, 2024		162,928,021	1,123,332	164,051,352
As at June 30, 2023		229,457,367	1,936,954	231,394,321



RING SHINE TEXTILES LIMITED
DETAILS OF INVESTMENT OF FDR
AS AT JUNE 30, 2024

Annexure-02

Bank Name	Account No.	Principal Amount BDT	Interest rate	Maturity	Interest as per enjoy		Interest as per		Interest Amount		At 30 June 2024	At 30 June 2023
					Days	Amount TK	Days	Amount TK	As per calculation	As per Bank Statement		
Dutch-Bangla Bank	1225290000056	3,393,400.00	3.64%	26-Sep-23	87	29,461.34	278	94,141	123,602	123,602	3,902,026	1,635,551
Dutch-Bangla Bank	1225290000014	1,459,000.00	3.64%	23-Nov-23	145	21,116.53	220	32,039	53,155	53,155	1,678,075	967,296
Dutch-Bangla Bank	1225290000105	867,700.00	3.34%	12-Jul-23	11	874.54	354	28,144	29,019	29,019	993,413	319,158
Dutch-Bangla Bank	1225290000126	3,014,340.00	3.65%	17-Oct-23	108	32,516.47	257	77,377	109,894	109,894	3,469,257	3,381,342
Dutch-Bangla Bank	1225290000147	1,481,390.00	3.79%	16-Jun-24	351	54,019.13	14	2,155	56,174	56,174	1,773,362	1,728,423
Dutch-Bangla Bank	1225290000152	8,116,840.00	3.75%	26-Jun-24	361	301,178.29	4	3,337	304,515	304,515	9,613,318	9,369,706
Dutch-Bangla Bank	1225290000027	18,099,530.00	3.96%	18-Nov-23	140	275,204.15	225	442,292	717,497	717,497	21,073,898	20,499,901
Dutch-Bangla Bank	1225290000168	6,929,600.00	3.64%	18-Sep-23	79	54,609.59	286	197,701	252,310	252,310	7,965,236	7,763,388
Dutch-Bangla Bank	1225290000173	4,452,030.00	3.66%	4-Nov-23	126	56,179.15	239	106,562	162,741	162,741	5,137,614	5,007,421
Dutch-Bangla Bank	1225280000019	290,000.00	2.77%	31-May-24	335	7,359.76	30	659	8,019	8,019	325,573	326,084
Dutch-Bangla Bank	1225280000033	300,000.00	2.73%	20-Jun-24	355	7,968.40	10	224	8,193	8,193	332,638	3,803,144
Prime Bank	2124416005472	3,162,486.00	5.20%	18-Jan-24	201	90,613.98	164	73,934	164,548	164,548	358,029	347,012
Prime Bank	2124419003045	309,200.00	5.09%	23-May-24	327	14,099.98	38	1,639	15,739	15,739	3,743,229	3,628,046
Woori Bank	15449								2,005,405	2,005,405	60,365,668	72,129,737

Interest on FDR is accounted for were the bank credited the amount which is constantly applied.



RING SHINE TEXTILES LIMITED
SCHEDULE OF RIGHT TO USE ASSETS
AS AT JUNE 30, 2024

Annexure-03

SL	Particulars	Cost				Depreciation				W.D.V. as at 30 June 2024	
		At 1 July 2023	During the Period		At 1 July 2023	Rate	During the Period		At 30 Jun 2024		
			Addition	Adjustment			Charged	Adjustment			
1	DEPZ Plot No. 224-249	58,308,760	-			18,051,513		8,957,339		27,008,852	31,299,908
2	DEPZ Plot No. 250-260	42,784,477	-			10,013,894		5,188,284		15,202,178	27,582,299
3	DEPZ Plot No. 79-82	12,372,929	-			2,200,864		1,098,611		3,299,475	9,073,454
4	DEPZ Plot No. 83-84	6,853,040	-			1,237,138		533,624		1,770,762	5,082,278
5	DEPZ Plot No. 157-163	26,977,578	-			3,720,988		1,811,908		5,532,896	21,444,682
6	ETP Plant	8,785,502	-			1,102,619		566,807		1,669,426	7,116,076
7	Corporate Office (New Agr.)	-	3,305,117	-		-		413,140		413,140	2,891,977
8	Corporate Office	3,698,812	-			2,760,238		938,574		3,698,812	-
	As at Jun 30, 2024	159,781,098	3,305,117	-		39,087,254		19,508,287	-	58,595,541	104,490,674
	As at June 30, 2023	162,226,308	-	(2,445,210)		19,055,263		19,543,627	488,364	39,087,254	120,693,844

LEASE LIABILITIES

SL	Particulars	At 01 July 2023	Addition	Interest	Principal	At 30 Jun 2024
1	DEPZ Plot No. 224-249	43,470,037		3,657,572	8,630,874	38,496,735
2	DEPZ Plot No. 250-260	37,353,319		3,228,582	7,416,414	33,165,487
3	DEPZ Plot No. 79-82	10,766,590		944,018	2,137,681	9,572,927
4	DEPZ Plot No. 83-84	5,644,817		496,352	1,120,765	5,020,404
5	DEPZ Plot No. 157-163	22,448,649		1,984,133	4,457,126	19,975,656
6	ETP Plant	8,045,551		713,763	1,597,425	7,161,889
7	Corporate Office (New Agr.)	-	3,305,117	67,106	150,000	3,222,223
8	Corporate Office	1,092,619	-	41,381	1,134,000	-
	Total	128,821,582		11,132,907	26,644,285	116,615,321





**RING SHINE TEXTILES LIMITED
DETAILS OF TRADE AND OTHER RECEIVABLES
AS AT JUNE 30, 2024**

Annexure-04

SL	Buyer Name	At 30 June 2024	At 30 June 2023
1	A Plus Sweater Ltd	-	1,750,014
2	Ahsan Knitting Ltd	7,175,628	19,832,723
3	AKH Stitch Art Ltd	12,505,337	21,301,281
4	Alib Composite Ltd	10,122,456	
5	AMS International sweater Ltd.	2,864,628	
6	Anzir Apparels Ltd (Unit-2)	8,857,485	8,108,006
7	Armin Sweaters Ltd	2,942,334	
8	Atashi Fashion Ltd	12,085,983	82,014,997
9	Banga Fashion Ltd	11,365,380	8,796,552
10	Bhuyan Warmtex (Pvt) Ltd	20,290,784	13,380,057
11	Body Fashion (Pvt) Ltd	9,648,190	44,716,682
12	Body Link Sweater Ltd	1,504,971	280,131
13	Chittagong Knitwears (PVT) Ltd	-	218,900
14	Cold Asia Sweater Ltd	26,657,654	10,923,590
15	Colour and Fashion Industries Ltd	8,351,314	10,833,165
16	Daeyu Bangladesh Ltd	9,640,040	-
17	Dibbo Fashions Ltd	-	7,791,749
18	Diganta Sweaters Ltd	7,195,500	121,987
19	Disney Sweater Ltd	2,117,700	-
20	DK Sweater Ltd	217,591	8,371,579
21	Dynamic Sweater Industries Ltd		4,498,200
22	Eva Sweater Ltd	1,854,637	
23	Everbright Sweater Ltd	25,215,986	11,315,630
24	F.B. Fashion (PVT) Ltd	7,463,225	-
25	Feiyue Fashions Ltd	310,266	
26	Fardar Fashions Ltd	-	3,020,220
27	Florescent Apparels Ltd	-	3,304,628
28	Giant Star Fashion Ltd	2,372,292	
29	Hamid Sweater Ltd	13,469,748	
30	Handz Clothing BD Ltd	2,875,345	
31	Hejaz Sweaters Ltd	3,575,637	17,445,884
32	Hi-Tech Apparels Ltd	30,192,377	29,858,013
33	Impress-Newtex Composite Textiles Ltd	-	1,753,878
34	Iris Fashions Ltd	376,974	622,679
35	J.L. Fashions Ltd	-	14,330,955
36	J.F.K. Fashion Ltd	10,688,044	15,947,276
37	Jams Sweaters (PVT) Ltd	660,582	1,224,581
38	KAS Knit Wear Ltd	877,500	
39	Kaptex Sweater Ltd	-	1,630,598
40	Keya Cosmetic Ltd (Knit Composite Division)	-	381,362
41	Knit Studio Ltd	85,833,850	40,741,966
42	L Usine Fashion Ltd	-	5,862,119
43	Laws Knitting Ltd	-	5,759,849
44	M.T. Sweaters Ltd	32,888,466	32,850,217
45	Mac-Tex Industries Ltd	1,211,389	13,094,374
46	Manel Fashion Ltd	642,330	15,881,827
47	Max Sweater (BD) Ltd	-	7,108,763
48	MG Knit Flair Ltd	-	2,942,305
49	MIM Design Ltd	16,824,056	11,587,171
50	MNR Design Ltd	1,298,700	16,561,864
51	MNR Sweaters Ltd	-	3,356,514
52	Moms Touch Sweater Garden Ltd	-	3,317,637
53	Murad Apparels Ltd	-	905,680
54	N.T. Apparels Ltd	311,951	2,163,420
55	Natural Wool Wears Ltd	1,902,449	6,234,506
56	Neptune Style Ltd	-	1,005,728





Annexure-04

SL	Buyer Name	At 30 June 2024	At 30 June 2023
57	Nexus Sweater Ind (Pvt) Ltd	6,226,937	10,679,359
58	Ocean Sweater Ind (Pvt) Ltd	45,883,972	47,369,538
59	Odessa Fashions Ltd	614,250	
60	Oishi Fashion (Pvt) Ltd	5,148,000	27,391,790
61	One Up Sweaters Ltd	-	8,054,991
62	Optimum Fashions Wear Ltd	828,454	376,050
63	Pioneer Knitwears (BD) Ltd	29,661,469	27,441,709
64	Prince Jacquard Sweater Ltd	33,979,659	42,808,059
65	R. S. Sweater (Pvt) Ltd	2,744,364	24,675,487
66	Rahmat Sweaters Ltd	2,614,611	-
67	Radiant Sweater Ind Ltd	-	2,245,630
68	Riverside Sweaters Ltd	919,433	852,034
69	Roar Fashion Ltd	-	14,657,384
70	S R P Sweater Ltd	7,850,115	-
71	S.S. Sweater Ltd	12,458,336	6,387,445
72	Saadatia Sweaters Ltd	5,910,416	1,228,223
73	Sayem Fashions Ltd	31,254,253	6,185,025
74	SMH New Generation Apparels Ltd	2,018,250	
75	Smug Sweater Ltd	3,032,640	
76	Southern Clothing Ltd	6,316,947	18,573,282
77	Spring Trade Ltd	49,226,820	30,716,388
78	Sung Kwang Apparels Ltd	12,441,882	7,844,218
79	Sweatertech Ltd	11,318,650	37,684,785
80	Synergy Fashions Ltd	-	1,178,957
81	T.J. Sweaters Ltd	7,226,879	19,086,993
82	T-Design Sweaters Ltd	-	-
83	Target Fine Knit Ind Ltd		22,705,200
84	Target Denim & Casual Wear Ltd	26,350,272	
85	Tokio Mode Ltd	6,282,087	5,566,833
86	Top Tex Sweater Ltd	57,851,663	64,307,660
87	Tosy Knit Fabrics Ltd	-	10,172,715
88	Total Fashion Ltd	1,774,071	-
89	Unicorn Sweaters Ltd		2,698,920
90	Williams Sweaters Ltd	2,359,539	-
91	Winter Dress Ltd		11,376,418
92	Y.K. Knitwear Ltd		8,734,932
93	A-One (BD) Ltd	5,222,178	4,780,301
94	PT Matahari Sentosa Jaya	37,329,212	33,960,008
95	West-Line Fashion Pvt Ltd	894,641	818,940
	Total	810,128,776	1,013,708,531

Aging of Trade Receivable

Below 90 days	738,147,230	740,612,930
Within 91-180 days	5,895,864	203,369,704
Above 180 days	66,085,682	69,725,897
	810,128,776	1,013,708,531

SL# 93 to 95 Allowances for Expected Credit Losses :

Opening Balance	39,559,249	-
Addition during the year	22,639,652	39,559,249
Adjustment for Exchange Loss	4,110,781	
Adjustment for Expected Credit Loss Proceeds	(224,000)	
Write off during the period	-	
Closing Balance	66,085,682	39,559,249



RING SHINE TEXTILES LIMITED
SCHEDULE OF ADVANCES, DEPOSITS & PREPAYMENTS
AS AT JUNE 30, 2024

Annexure-05

Particulars		Amount in Taka		During the Period		Amount in Taka	
		At 1 July 2023		Addition	Utilized	At 30 June 2024	
Advances							
Income Tax	Tax Deduct at Source from Export			19,120,624	-		
	Tax Deduct at Source from FDR	201,506,490		-	-	220,627,114	220,627,114
	Tax Deduct at Source from IPO Fund			-	-		
Departmental/Employees	Advance for Goods and Services	3,206,303		730,073	3,206,303	730,073	730,073
Office Rent	Advance for Office Rent	-		200,000	-	200,000	200,000
Advance Kaltimex Energy	Advance Kaltimex Energy	-		413,212	-	413,212	413,212
DEPZ	Advance to DEPZ	2,455,916		-	-	2,455,916	2,455,916
		207,168,709	207,168,709	20,463,909	3,206,303	224,426,315	224,426,315
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	69,216,178
	Security Deposits for Titas Gas		52,034,584	3,733,750	-	55,768,334	
	Security for BGIC		440,420	-	-	440,420	
	Security for BOC Gas		32,000	-	-	32,000	
Margin on Bank Guarantee	Bank Guarantee to Titas Gas	38,892,000		-	-	38,892,000	42,603,429
	Bank Guarantee to Customs (ITB)		-	3,711,429	-	3,711,429	
		104,374,428	104,374,428	7,445,179	-	111,819,607	111,819,607
Prepayments							
Prepaid Insurance	Prepaid Insurance	1,314,842		(43,975)	-	1,270,867	1,270,867
		1,314,842	1,314,842	(43,975)	-	1,270,867	1,270,867
	Total	312,857,979	312,857,979	27,865,113	3,206,303	337,516,789	337,516,789



RING SHINE TEXTILES LIMITED
DETAILS OF CASH & CASH EQUIVALENTS
AS AT JUNE 30, 2024

Annexure-06

Bank	Account No.	Amount in Taka	
		At 30 June 2024	At 30 June 2023
Cash in Hand		246,608	87,635
			87,635
Cash at Bank	BRAC Bank PLC	11,000	11,000
	BDT A/C 1501202739426001		
	OBU A/C 1599202739426001	1,719	1,573
	BDT A/C 212.100.4555	3,987,794	53,688
	BDT A/C 212.100.5287	400	1,090
	USD A/C 9911250001082	751,427	567,882
	USD A/C 9911250001719	162,898	470,414
	USD A/C 9911250001796	55,679	313,799
	USD DFC A/C 2121300000065	18,606,832	363
	BDT A/C 122-110-1038	2,916	2,968,651
	USD A/C 103-111-0496	80,588	73,769
	BDT A/C 1231060027991	908,976	910,166
	Margin on Bill	340,254	499,661
	USD A/C 1043050227415	583,281	534,415
	BDT A/C 0051020004937	5,890	7,425
	OBU A/C 11000141/4601119000003	25,270	23,131
	BDT A/C 1101902764001	212,904	213,744
	USD A/C 5121902764001	35,512	34,231
	BDT A/C 0011100015501	-	1,004,831
	USD A/C 0102 15200000889	339,308	41,605,671
	USD A/C 010212800000215	-	-
Total Cash at Bank	BDT A/C 923 00 4306	182,098	206,298
	Margin on Bill	103	94
Woori Bank	OBU A/C 923 004 475	7,478,429	87,068
	USD A/C CDA 923 004 281	185,501	169,805
		33,958,779	49,758,769
Account Freeze	BRAC Bank PLC	137,053,350	137,053,350
	BDT IPO A/C 1501202739426003		
	USD IPO A/C 1501202739426004	209,057,094	191,367,648
	GBP IPO A/C 1501202739426005	1,018,238	941,276
	EUR IPO A/C 1501202739426006	340,549	319,654
South Bangla Agriculture & Commerce Bank PLC		595,069	595,069
	Total Account Freeze at Bank	348,064,300	330,276,997
			329,681,928
			595,069
			595,069





RING SHINE TEXTILES LIMITED
DETAILS OF TRADE PAYABLE
AS AT JUNE 30, 2024

Annexure-07

SL	Supplier Name	At 1 July 2023	During the Period		Amount in Taka
			Addition	Payment	At 30 June 2024
1	Able Advanced Chemicals Co Ltd	2,024,447	187,134	-	2,211,581
2	Aksa Chemical	-	4,539,600	-	4,539,600
3	Al-Razi Chemical Complex Ltd	503,370	23,130	-	526,500
4	ASM Chemical Industries Ltd	2,838,150	262,350	-	3,100,500
5	Be Fuwell Enterprise Co Ltd	-	18,319,530	9,927,120	8,392,410
6	Bengal Plastics Ltd Unit-3	2,367,084	-	2,367,084	-
7	China Texmatech Co Ltd	4,412,520	-	4,412,520	-
8	Dysin International Ltd	8,843,461	7,908,055	11,112,864	5,638,652
9	E.Astro Co Ltd	456,569,528	-	456,569,528	-
10	Experience Accessories Co., Ltd	-	5,018,308	1,480,052	3,538,256
11	Garg Acrylics Ltd	-	15,612,952	8,382,528	7,230,424
12	Gimatex Industries Pvt Ltd	25,287,153	70,464,093	40,774,583	54,976,663
13	Groz Singapore	-	3,128,061	-	3,128,061
14	Huge Master Int'l Ltd	7,678,620	8,381,239	16,059,859	-
15	Hwa Tai Ind Ltd	-	36,620,019	20,156,220	16,463,799
16	Indo rama synthetics	-	16,057,404	6,255,406	9,801,998
17	Jiangsu GTIG Esen Co Ltd	16,724,912	153,327,163	-	170,052,075
18	Jindo Chemical Solutoins Pvt Ltd	10,371,189	6,362,407	10,845,688	5,887,908
19	Kimia Internation Pte Ltd	9,277,538	3,543,975	9,702,000	3,119,513
20	Kingpro Trading Ltd	294,012,385	-	294,012,385	-
21	Le Merite Exports Pvt Ltd	48,659,058	-	48,659,058	-
22	Masood Fabrics Ltd	19,687,645	-	19,687,645	-
23	MH Chemical	-	1,058,125	-	1,058,125
24	Nytex Pte Ltd	-	7,107,750	-	7,107,750
25	Pasupati Texspin	-	32,145,579	-	32,145,579
26	PT Hanil Indonesia	-	95,653,163	16,803,214	78,849,949
27	PT Tradeasia Int'l Indonesia	1,484,406	-	1,484,406	-
28	Queen South Textile Mills Ltd	6,776,217	-	6,776,217	-
29	Queenproduct Enterprise Co Ltd	201,823,814	-	201,823,814	-
30	Queensin Ltd	32,663,647	-	32,663,647	-
31	RSWM Ltd	-	21,333,180	-	21,333,179
32	Rossari Biotech Ltd	1,801,079	-	1,801,079	-
33	Samin Food & Beverage Ind & Textile Ltd	58,905,000	5,445,000	-	64,350,000
34	Shapla Enterprise	-	4,680,000	-	4,680,000
35	Shroff Textile Exports	-	46,506,367	46,506,367	-
36	Siam Acrylic Co., Ltd	-	25,652,084	-	25,652,084
37	SO FNC International	1,482,710	-	1,482,710	-
38	Spectra Dye Chem (Pvt) Ltd	1,622,565	149,985	-	1,772,550
39	Sri Salasar balaji	-	66,454,227	-	66,454,227
40	Synergy Exim Pvt Ltd	13,160,474	-	13,160,474	-
41	Suez Water Technologies	3,748,500	346,500	-	4,095,000
42	Taiwan Surfactant Corp	7,386,259	15,262,496	15,074,304	7,574,451
43	Tradeasia International DMCC	-	1,155,375	-	1,155,375
44	Tradeasia International Pte Ltd	17,393,897	22,095,642	26,862,595	12,626,944
Total		1,257,505,628	694,800,893	1,324,843,367	627,463,153





RING SHINE TEXTILES LIMITED
DETAILS OF OUTSTANDING LIABILITIES
AS AT JUNE 30, 2024

Annexure-08

SL	Particulars	At 1 July 2023	During the Period		Amount in Taka
			Addition	Payment	At 30 June 2024
1	Audit Fees	345,000	345,000	345,000	345,000
2	Mahmud Sabuj & Co.	-	-	-	-
3	DEPZ Electricity Bill	504,484,125	340,794,294	77,704,555	767,573,864
4	DEPZ Water Bill	177,703,642	121,861,574	28,031,088	271,534,128
5	Titas Gas Bill	56,565,253	162,826,664	184,897,286	34,494,631
6	Office Electricity Bill	67,000	-	-	67,000
7	Office Water Bill	64,969	83,893	31,528	117,334
8	Office Gas Bill	23,098	36,432	26,029	33,501
9	Staff Salary	-	32,696,088	29,548,868	3,147,220
10	Worker Wages	-	221,594,803	204,848,162	16,746,641
11	Staff Earn Leave	784,321	1,892,798	1,179,709	1,497,410
12	Worker Earn Leave	4,935,556	6,517,879	7,585,478	3,867,957
13	DEPZ Gas Service Charge	43,846,341	41,798,697	18,437,037	67,208,001
14	DEPZ Generator Service Charge	873,488	237,921	-	1,111,409
15	DEPZ Automation Service Charge	659,604	450,135	97,798	1,011,941
16	DEPZ Water Testing Fee	719,676	544,687	119,647	1,144,716
17	DEPZ Medical Bill	4,117,460	2,354,435	837,760	5,634,135
18	DEPZ Workers Welfare	2,543,292	1,621,189	268,800	3,895,681
19	DEPZ Land Rent	125,481,775	61,337,117	-	186,818,892
20	Office Rent	119,700	-	-	119,700
21	Garage Rent	1,231,200	-	-	1,231,200
22	Telephone Bill	426,423	64,356	-	490,779
23	Mobile Bill	46,150	61,961	60,479	47,632
24	Internet Bill	12,600	528,764	451,370	89,994
25	Security Bill	114,767	3,953,231	3,075,554	992,444
26	CNG for Vehicle	2,770,405	-	-	2,770,405
27	BRTA for Vehicle	277,242	-	-	277,242
28	Vehicle Maintenance	388,929	-	-	388,929
29	Conveyance Bill	666,810	38,000	-	704,810
30	Stationery	198,993	-	-	198,993
31	Postage & Courier	1,775	-	-	1,775
32	Staff Fooding	240,701	-	-	240,701
33	Tiffin Bill	4,054,888	-	-	4,054,888
34	Entertainment	33,686	-	-	33,686
35	Local Welfare	22,000	-	-	22,000
36	Office Expenses	197,841	-	-	197,841
37	Repair & Maintenance	7,300	-	-	7,300
38	Computer Maintenance	16,832	-	-	16,832
39	Director Remuneration	2,922,121	9,371,076	8,665,440	3,627,757
40	Baridhara Society	27,700	46,500	1,500	72,700
41	Vat & TDS	8,065,527	4,678,772	313,686	12,052,613
42	RJSC Fee	284,865	-	-	284,865
43	DSE Fee	4,486,873	672,000	-	5,158,873
44	CSE Fee	3,478,873	600,000	-	4,078,873
45	CDBL Fee	-	503,288	-	503,288
46	Share BIZ	3,135	-	3,135	-
47	Probal Engineers	17,405,500	-	-	17,405,500
48	Concord Express	2,638,608	4,642,900	3,817,900	3,463,608
49	Federal Freight System Ltd	1,147,100	-	-	1,147,100
50	Fusion World	381,700	-	-	381,700





SL	Particulars	At 1 July 2023	During the Period		Amount in Taka
			Addition	Payment	At 30 June 2024
51	Islam Chowdhury & Co. (BD) Ltd	7,330,600	-	-	7,330,600
52	Kazi Cargo Private Ltd	-	381,000	200,000	181,000
53	Mini Hobby Logistics Ltd	-	573,000	463,000	110,000
54	Mother Trading	6,811,700	775,000	-	7,586,700
55	Mahmud Sabuj & Co.	-	45,000	-	45,000
56	Naz Overseas Ltd	1,380,147	2,679,000	2,114,000	1,945,147
57	Novo Cargo Services Ltd	1,385,500	-	-	1,385,500
58	Popular Agencies (BD)	13,161,173	9,227,000	7,511,000	14,877,173
59	Shahriar & Brothers Ltd	422,191	-	-	422,191
60	Unique Logistics Ltd	5,185,071	11,069,000	8,770,000	7,484,071
61	Zahrid Enterprise	378,000	1,317,000	639,000	1,056,000
62	Alobitan	672,086	1,020,000	900,000	792,086
63	Alpha Corp.	12,000	-	-	12,000
64	ARG Trading	3,859	-	-	3,859
65	B. Tex Colour Touch	10,080	-	-	10,080
66	Bangladesh Bearing	338,300	-	-	338,300
67	Bangladesh General Insurance Co Ltd	351,600	-	-	351,600
68	BD Jobs	6,018	26,433	32,451	-
69	Benevolent Textiles Ltd	282,500	-	-	282,500
70	Bhuiyan Sewing	13,882	-	-	13,882
71	BTMA	296,800	-	-	296,800
72	Board Honorarium	-	432,000	-	432,000
73	Bureau Veritas Consumer Products Services (BD) Ltd	2,520	-	-	2,520
74	Car Rent (Nazim Uddin)	-	60,000	-	60,000
75	D K Traders	4,484,400	-	-	4,484,400
76	Debo Trading Corporation	-	101,876	76,876	25,000
77	Dighi Department Store	-	126,750	96,750	30,000
78	Dysin International Ltd	2,062,220	-	-	2,062,220
79	Ecotec Energy Ltd	47,200	-	-	47,200
80	Ejab Distribution Ltd	828,000	-	-	828,000
81	Elite Power Engineering	-	370,000	170,000	200,000
82	EPZ One Stop Solution	-	480,000	480,000	-
83	Esamoti Engineering	-	240,000	150,000	90,000
84	F F Trade Corporation	132,000	-	-	132,000
85	Fucolor BD Ltd	3,683,571	-	3,683,571	-
86	GMA Enterprise	123,000	502,000	420,500	204,500
87	Hwa Tai Ind Co Ltd	2,339,034	-	2,339,034	-
88	Imperial Allied Chemicals Ltd	465,700	-	-	465,700
89	IT Fair Trade Corp	22,000	-	-	22,000
90	ITS Labtest Bangladesh Ltd	19,245	-	-	19,245
91	Kaltimex Energy BD (Pvt) Ltd	1,362,004	-	1,362,004	-
92	Khan Engineers & Fabricators	303,700	-	-	303,700
93	Khan Enterprise	3,018,858	665,429	840,286	2,844,001
94	Kopothakko Trading Corporation	1,684,000	-	-	1,684,000
95	KT Corporation	23,027	-	-	23,027
96	MH Chemical Works	69,300	869,200	705,700	232,800
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	Nitol Insurance company Ltd	-	346,368	-	346,368
101	Nodroy Ltd	-	1,100,000	400,000	700,000
102	N P Chemicals	232,000	-	-	232,000
103	ORE Services Ltd	-	516,000	250,000	266,000





SL	Particulars	At 1 July 2023	During the Period		Amount in Taka
			Addition	Payment	At 30 June 2024
104	R.M. Enterprise	512,700	-	-	512,700
105	Rupsha Chemical Works	13,262,170	-	-	13,262,170
106	Shakil Engineering	150,000	-	130,000	20,000
107	Silkflex Bangladesh Ltd	91,700	-	-	91,700
108	SMA Engineering Company	528,067	-	-	528,067
109	SS Trade Link	604,000	-	-	604,000
110	Star Printtouch	40,444	395,044	257,724	177,764
111	Suntex BD	-	1,044,500	417,000	627,500
112	Shah Amanat Metal & Erection	-	1,280,000	700,000	580,000
113	Sadi enterprise	-	120,000	80,000	40,000
114	Tahsin Abid Enterprise & Accessories	1,315,498	957,833	708,119	1,565,212
115	Texchem International	237,600	-	-	237,600
116	The Dhaka Auxiliaries Ltd	257,397	-	-	635,397
117	Trust Security System	-	1,059,000	850,000	209,000
118	Waso Credit Rating	-	45,000	45,000	-
119	Zaman Machineries	-	500,000	-	500,000
120	IPO Fund Refund	7,623,465	-	-	7,623,465
Total		1,061,242,571	1,060,477,887	605,139,824	1,516,580,634

SL	Total Provision	At 1 Jul 2023	During the Year		At 30 June 2024
			Addition	Payment	
1 to 2	Audit Fees	345,000	345,000	345,000	345,000
3 to 8	Utility Bill	738,908,087	625,602,857	290,690,486	1,073,820,458
9 to 12	Salary & Allowances	5,719,877	262,701,568	243,162,217	25,259,228
13 to 119	Other Expenses	316,269,607	171,828,462	70,942,121	417,155,948
Total		1,061,242,571	1,060,477,887	605,139,824	1,516,580,634





RING SHINE TEXTILES LIMITED

STOCK, WIP & F.G

AS AT JUNE 30, 2024

Annexure-09

SL NO	SECTION	CATEGORIY	QTY(KG)	AMT. BDT
1	ICS YARN MAIN STORE	RAW YARN	2,497,189	819,042,967
2	SUB STORE (Cone Winding)	RAW YARN	66,301	24,979,354
3	SUB STORE (Nylon)	RAW YARN	10,715	3,602,846
4	SUB STORE (Spinning)	RAW YARN	520	220,825
5	INTERLOCK RAW YARN	RAW YARN	32,765	10,891,026
6	INTERLOCK RAW FABRIC	RAW FABRIC	86,846	32,230,561
			2,694,337	890,967,579
7	CONE DYEING	WIP YARN	8,206	2,887,987
8	CONE FINISHING	WIP YARN	2,036	716,542
9	NYLON	WIP YARN	1,755	617,648
10	SPARY DYEING	WIP YARN	11,207	3,944,147
11	HANK DYEING	WIP YARN	5,280	1,858,222
12	HANK FINISHING	WIP YARN	3,662	1,288,614
13	INTERLOCK KNITTING	WIP FABRIC	12,122	3,744,243
14	JET DYEING	WIP FABRIC	17,780	6,989,674
15	POLAR FINISHING	WIP FABRIC	2,828	1,111,743
			64,876	23,158,819
16	HANK FINISHED GOODS STORE	YARN F.G	55,498	26,685,554
17	CONE FINISHED GOODS STORE	YARN F.G	30,056	16,411,844
18	FABRIC FINISHED GOODS STORE	FABRIC F.G	51,249	22,545,258
			136,802	65,642,656
19	EXPORTEABLE GOODS YARN	YARN	198,465	89,398,525
20	EXPORTEABLE GOODS FABRIC	FABRIC	42,994	19,442,212
			241,459	108,840,737
21	DYESTUFF STORE IN HAND	DYESTUFF	68,581	74,448,243
22	CHEMICAL STORE IN HAND	CHEMICAL	366,613	56,557,814
			918,112	131,006,057
23	Goods in Transit Yarn	YARN+DYS+CHE		170,332,993
	GRAND TOTAL:		4,055,585	1,389,948,842



Ring Shine Textiles Limited
Non Moving & Slow Moving

Description			Summary of Non-Moving Inventory as on 30 June '2024			Summary of Slow-Moving Inventory as on 30 June '2024			Summary of Running Inventory as on 30 June '2024		
			Balance as at 30 June '2024	Amount (\$)	Amount (Tk)	Balance as at 30 June '2024	Amount (\$)	Amount (Tk)	Balance as at 30 June '2024	Amount (\$)	Amount (Tk)
SI No.	Item Name	Category	Unit								
1	ICS Yarn Main Store	Raw Yarn	Kg	441,839	\$ 1,395,145.66	163,233,042	\$ 653,070.49	76,409,247	1,854,973	\$ 4,952,151.10	579,401,678
2	ICS Yarn Sub Store(C+N+SP)	Raw Yarn	Kg	-	-	-	-	-	77,537	\$ 246,179.70	28,803,024
3	Raw Fabric	Raw Fabric	Kg	4,983	\$ 15,805.12	1,849,200	\$ 77,980.45	9,123,712	57,279	\$ 181,689.31	21,257,649
4	Intrlock Raw Yarn	Raw Yarn	Kg	-	-	-	-	-	32,765	\$ 93,085.70	10,891,026
5	Work-In-Process (Yarn)	WIP	Kg	-	-	-	-	-	32,146	\$ 96,693.66	11,313,159
6	Work-In-Process (Fabric)	WIP	Kg	-	-	-	-	-	32,730	\$ 101,244.96	11,845,660
7	Finishing Yarn (Cone)	F.G Yarn	Kg	-	-	-	\$ 16,900.01	1,977,301	26,496	\$ 123,372.16	14,434,543
8	Finishing Yarn (Hank)	F.G Yarn	Kg	424	\$ 1,824.58	213,475	\$ 5,317.44	622,140	53,778	\$ 220,939.65	25,849,938
9	Finishing Polar (Fabric)	F.G Fabric	Kg	398	\$ 1,497.38	175,194	\$ 41,029.42	4,800,442	39,938	\$ 150,167.71	17,569,622
10	Chemical		Kg	42,178	\$ 50,945.66	5,960,642	\$ 78,281.29	9,158,912	304,082	\$ 41,438.261	41,438,261
11	Dyestuff		Kg	-	-	-	\$ 303,448.17	35,503,436	34,290	\$ 332,861.60	38,944,807
	Total			489,822	\$ 1,465,218.39	171,430,552	\$ 1,176,027.27	137,595,190	2,546,013	\$ 6,852,558.70	801,749,368

