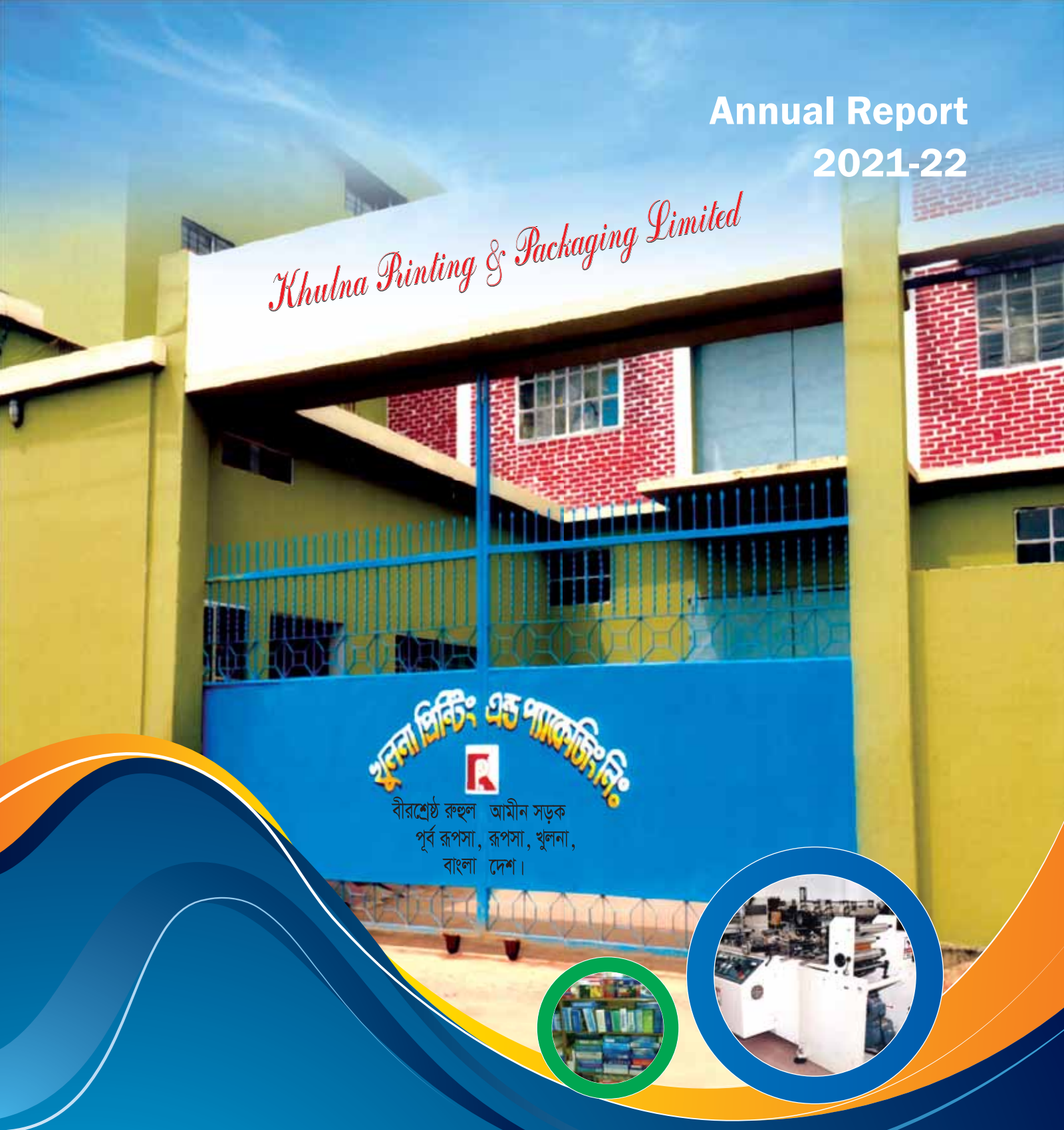
Annual Report 2021-22



KHULNA PRINTING & PACKAGING LTD.

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Transmittal letter

To,
All Shareholders,
Bangladesh Securities and Exchange Commission,
Registrar of Joint Stock Companies & Firms,
Dhaka Stock Exchange Limited,
Chittagong Stock Exchange Limited.

SUBJECT: ANNUAL REPORT FOR THE YEAR ENDED 30 JUNE, 2022.

Dear Sir (s)

We are Pleased to Enclosed a copy of the Annual Report together with the Audited Financial Statements including Statement of Financial Position as at 30 June 2022 and Statement of profit or Loss & Other Comprehensive Income, Statement of Cash Flow and Statement of Changes in Equity for the year ended June 30, 2022 along with notes thereon of **"Khulna Printing & Packaging Limited"** for your kind information and records.

Thanking You,

Yours sincerely,

Sd/-
Authorized Signature





NOTICE OF THE 22ND ANNUAL GENERAL METTING

Notice is hereby given to all the shareholders of Khulna Printing and Packaging Limited. (KPPL) that the 22nd ANNUAL GENERAL MEETING of the company will be held on Thursday the 29 December, 2022 at 11:00 am through the link https://kppl. bdvirtualagm.com to transact the following business

01. To receive and adopt the Audited Financial Statements for the year ended June 30, 2022 together with the Report of the Directors' and the Auditors' thereon
02. Declaration of dividend.(No Dividend recommended by the Board)
03. To elect the Director (s).
04. To appoint Auditor for the year 2022-23 and to fix their remuneration.
05. To appoint Compliance Auditor for the year 2022-23 and to fix their remuneration.
06. To transact any other business with the permission of the chair.

By order of the Board

Dated:Dhaka
December 08, 2022

Sd/=
Authorized Signature

Notes:

01. Record Date is November 24, 2022. The Shareholder whose name will appear in the Register of Members/CDS Record on the Record Date will be eligible to attend the Annual General Meeting.

02. A member entitled to attend and vote at the 22nd Annual General Meeting can appoint a proxy to attend the meeting and vote on his/her behalf.

03. The proxy form duly stamped with revenue stamp of Taka 20.00 must be submitted at Khulna Mongla Road, Katakhali, Shambagath, Post :Lockpur,P.S: Fakirhat,Bagerhat,Bangladesh not later than 48 hours before the time scheduled for holding the meeting. Annual report and proxy form can be available on website www.lockpurgroup.org

বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশনের নির্দেশনা অনুযায়ী আসন্ন বার্ষিক সাধারণ সভায় কোন প্রকার উপহার/খাবার/কোন ধরণের কুপন প্রদানের ব্যবস্থা থাকবেনা।



Corporate History:

01.	Date of Incorporation	: 29 September 1999 as a Private Company limited by shares.
02.	BSEC Consent for raising of capital through IPO	: SEC/CI/IPO-198/2012-205, Dated March 30 ,2014.
03.	Listed with DSE	: July 08, 2014.
04.	Listed with CSE	: July 20, 2014.
05.	Trading of Shares in DSE & CSE	: August 18, 2014.
06.	Last AGM of the Company	: 30 December, 2021 (21th AGM).



Corporate Directory

Board of Directors

SM Amzad Hossain	: Chairman
Sufia Khatun	: Managing Director
Md. Amzad Hossain	: Nominee Director
Khan Habibur Rahman	: Nominee Director
Md. Abul Bashar	: Independent Director

Audit Committee

Md. Abul Bashar	: Chairman
Khan Habibur Rahman	: Director
Md. Amzad Hossain	: Director

Nomination & Remuneration Committee (NRC)

Md. Abul Bashar	: Chairman
Khan Habibur Rahman	: Director
Md. Amzad Hossain	: Director

Company Secretary	: Currently the post is Vacant
Chief Financial officer	: Currently the post is Vacant
Head of Internal Audit	: Mr. Paik Bellal Hossain
Auditor	: Islam Quazi Shafique & Co. Chartered Accountants

Legal Advisor	:	**Ruhul Amin** Advocate
Banker	:	Mutual Trust Bank Ltd , South Bangla Agriculture and Commerce Bank Ltd, Al Arafa Islami Bank Ltd., Dutch Bangla Bank Ltd.
Insurer	:	Eastland insurance company Ltd.
Date of incorporation office	:	29, September 1999
Corporate Office	:	Khulna Mongla Road, Katakhali, Shambagath, Post : Lockpur, P.S: Fakirhat, Bagerhat, Bangladesh. Phone: 88-041-730636, 880-41-720318, 722347 Fax : 880-41-731256, Mail: kppl_07@yahoo.com/ kpplkhulna@gmail.com Web: www.lockpurgroup.org/www.kppl.lockpurgroup.org **Factory:** Birsestho Shaheed Ruhul Amin Sharak, Rupsha East Khulna. Phone:880-41-800174,Fax:880-41-800403 Mail:kppl_07@yahoo.com

CORPORATE VISION

"To be a leader in printing & packaging business in Bangladesh through consistent improvement in quality for satisfiction of customers in overseas market and to earn foreign currencies for the country"

CORPORATE MISSION

To recognize the customer's right to Quality, Services, Timely delivery , etc.

To ensure maximum satisfaction to the clients.

To continue to maintain ethical practices , legal, social, personal conscience framework.

To maintain high degree of efficiency and attain international standards.

To maintain quality through efficient manpower and technology.

Minimization of cost and maximization of quality output.



CORPORATE VALUES

Discipline and respect for commitment
Taking accountability and responsibility
Trust, sensitivity and professional conduct
Quality orientation and pursuit of excellence

FACTORY MACHINERIES









THE BOARD OF DIRECTORS



S.M. AMZAD HOSSAIN
Chairman



MD. AMZAD HOSSAIN
Representative Director



SUFIA KHATUN
Managing Director



KHAN HABIBUR RAHMAN
Representative Director



Md. Abul Bashar
Independent Director

CHAIRMAN'S REPORT

Dear Shareholders,
On behalf of the Board of Directors, I welcome you all to the 22nd Annual General Meeting of your Company. It is indeed an honor and privilege for me to place before you the Annual Report including the audited Financial Statements, Auditors' report and Directors' report thereon for the year ended June 30, 2022.

You know that Turnover is significantly reduced due to non operation from the dated October 27,2021 for the reason of freezing of all the Bank accounts of the Company by the Honorable Court to till date.

Net Profit /(Loss) after tax for this year (2021-22) stands at Tk. (22.63) core which was Tk. (44.70) core in the last yea 2020 -2021. The Company spends Tk.00.00 Lac for procurement of new plant and machinery. Paid up capital of the company stands at Tk. 73.04 core as on June 30, 2022.

We are to inform you that the Company's Board has furnished its report in this Annual report for kind information and consideration of the shareholders in which all financial and other maters are highlighted therein.

I would like to express my sincere thanks to the respected shareholders for their confidence rested on the Company. We are grateful to the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Registrar of Joint Stock Companies & Firms, Central Depository Bangladesh Limited, Banks and Financial Institutions and other stakeholders for their support and patronage extended to the Company from time to time. We are optimistic about getting the same support from all the stakeholders in the coming years. I also express my gratitude to all the employees of the Company for their sincere and devoted services to the growth of the Company.

In fine, I request the Shareholders to consider the annual Financial Statements, Auditors' report, Directors' report, etc. for the year 2021-2022.

Thanking you,

Sd/-
S.M. AMZAD HOSSAIN
Chairman of the Board

21 th AGM Album



BAPLC Certificate



BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CR-2021/074

BAPLC

Date of issue : February 1, 2021

Renewed Certificate

This is to certify that

KHULNA PRINTING & PACKAGING LIMITED

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

This certificate remains current until 31st December 2021.

Secretary-General

DIRECTORS' REPORT

Dear Shareholders,

Assalamu Alaikum

On behalf of the Board of Directors, I would like to submit herewith the Annual Report of the Company together with the audited Financial Statements for the year ended June 30, 2022 and the Auditors' Report thereon.

Prime Activities

KPPL is one of the manufacturers of high quality packaging items in Bangladesh. We are well equipped with modern packaging materials producing machineries and automation system which make us one of the best printing & Packaging Company in the south region.

Financial Results:

The financial results are presented in brief below:

Particulars	2021-22 (Taka)	2020-21 (Taka)
Revenue	14,27,174	52,07,71,106
Gross Profit	(2,31,96,483)	(33,49,99,490)
Operating Profit	(20,16,36,973)	(40,23,27,822)
Net Profit Before Tax	(22,63,82,899)	(44,77,86,130)
Net Profit After Tax	(22,63,12,415)	(44,70,43,858)
Retained earnings brought forward	(99,45,82,386)	(76,93,31,732)

Major causes for significant loss has been explained briefly under the heading explanation of significant variance .

Dividend

The Board of Directors of the company, in its meeting held on 27.10.2022 decided to recommend no dividend for the year ended June 30, 2022.

Additional statements for compliance of Notification No BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018 of Bangladesh Securities and Exchange Commission:

The board of directors:

The number of members of the Board of Directors stood at 05 (including One independent Director).

Audit Committee (AC)

The Audit Committee, as a sub-committee of the Board has been constituted with the Independent Director as Chairman and two other Directors as members. The Company Secretary acts as Secretary to the Audit Committee. This committee assists the Board of the company in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company. Audit Committee is responsible to the Board of Directors and its roles and responsibilities are clearly set forth. The roles and functions of the Audit Committee have been stated in the annual audit committee report and it is annexed herewith. The Audit Committee of Khulna Printing & Packaging Limited is composed of the following members:

Name	Designation	Position
Md. Abul Bashar	Independent Director	Chairman
Md. Amzad Hossain	Nominated Director	Member
Khan Habibur Rahman	Nominated Director	Member

The terms of reference of the committee has been agreed upon as follows:

- To review all Internal and External Audit Report
- To recommend the statutory annual audited financial statements to the Board of Directors for approval.
- To review the findings of the Internal and External Auditors.
- Minimum Number (04) of meetings were held.
- To monitor the implementation of the recommendations of the Internal and External Auditors.
- To review the performance of the External Auditors and make recommendations to the Board of Directors regarding their appointment and fees.
- To review the quarterly, half year and annual financial statements before submission to the Board.
- The Company Secretary shall be Secretary of the Audit Committee.

Activities

- Quarterly financial statements and the full year were reviewed by the Committee and subsequently recommended to the board for consideration and approval.
- The Committee also reviewed the work of the Internal Audit Department and made suggestions for improvement.
- The Committee recognized the observations of the Internal Audit department regarding internal control and suggestions made to improve operational systems and their implementation.

Nomination and Remuneration Committee (NRC)

This Nomination and Remuneration Policy is being formulated in compliance with Notification No. BSEC/CMRR D/ 2006-158/ 207/Admin /80, Date: June 03, 2018 on Corporate Governance Code of Bangladesh Securities & Exchange Commission (BSEC). This policy on nomination and remuneration of Directors and top level executives of the company has been formulated by the Nomination and Remuneration Committee (NRC) and has been approved by the Board of Directors. This is a sub-committee of the Board. The Nomination and Remuneration Committee (NRC) of KHULNA PRINTING & PACKAGING LIMITED is Comprised of the following members:

Name	Designation	Position
Md. Abul BasharIndependent Director	Chairman	
Md. Amzad Hossain	Nominated Director	Member
Khan Habibur Rahman	Nominated Director	Member

Terms of Reference:

The terms of reference of the Nomination and Remuneration Committee (NRC) have been determined by the Board as per BSEC notification. The NRC assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as policy for formal process of considering remuneration of director, top level executive.

Role of the NRC:

• NRC Shall be independent and responsible or accountable to the Board and to the shareholders;
• To oversee, among others, the following matters and make report with recommendation to the Board:

(i) formulation the criteria for determining qualification, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:

(a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;

(b) the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(c) remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;

(ii) devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background.

(iii) identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;

(iv) formulating the criteria for evaluation of performance of independent director (s) and the Board

(v) identifying the company’s needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and

(vi) developing, recommending and reviewing annually the Company’s human resources and training policies;

The NRC of Khulna Printing & Packaging Limited ensured/observed the following activities:

1. Set up an organization structure where reporting line is clearly defined for the directors and top management team along with standard manpower planning exercise for each and every position for identifying the total requirement.

2. Set up standard pay structure for each job level based on education, experience and competency.

3. A target based on-line performance Management System to evaluate performance of employees. This KPI based PMS leads to Yearly Increment, Promotion of individual.

4. Employee Benefit policy to attract the job seekers and retain internal talents. Succession planning of the company to have our future leaders ready according to the requirements. Ensuring extensive training and development plant for the individual or group of people.

5. A transparent recruitment and selection policy where competent candidates get hired.

6. Practicing a clear career path system for employees which reflect in organization structure

7. Minimum (01) meeting was held.

Objective:

• the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors/top management team required to run the company successfully;

• relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

• remuneration to directors, top level executives reflecting short and long-term performance objectives appropriate to the working of the company and its goals

Evaluation

The Committee shall carry out evaluation of performance of Director and top level executives yearly or at such intervals as may be considered necessary.

Removal

The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and Stock Exchange(s) but current position of Company Secretary and Chief Financial Officer is vacant.

Implementation

The Committee may issue guidelines, procedures, formats, reporting mechanism and manuals in supplement and for better implementation of this Policy as considered appropriate

Industry outlook and possible future developments in the industry

The Company is engaged in printing & packaging solution. The company can print inner BOOP bag, LDPE, poly bag, paper box, master cases, sticker everything related laminated poly & paper having design from customers. The outlook for the packaging sector is bright and the export area of this sector is being enhanced day by day. Having long experience in printing & packaging sector we are confident and believed that we can hold our reputation as a quality supplier subject to co-operation of the regulatory authorities.

Code of Conduct of Khulna Printing & Packaging Limited (KPPL) :

Code of Conduct for the Members of the Board of Directors:

The Code of Conduct has been prepared and adopted by the Board of Directors of Khulna Printing & Packaging Limited on the recommendation of the Nomination and Remuneration Committee (NRC) to set out key principles and ethical standards that direct the conduct of Chairman, Other Board members and Managing Director individually and collectively in accordance with the Condition No. 1(7) of CGC Notification No.BSEC/CMRRCD/2006-158/207/Admin/80 Dated 03-06- 2018 of Bangladesh Securities and Exchange Commission (BSEC) . This Code of Conduct has been agreed by the Chairman, all Board members and the Managing Director or (CEO) to operate and conduct themselves with the shareholders, Government, regulatory authorities , stakeholders and customers, suppliers, employees and any others else with whom Khulna Printing & Packaging Limited is engaged.

Principles of the Code of Conduct:

This Code of Conduct is a guideline of the Board members and the Managing Director/(CEO) to discharge their duties and responsibility as well as the affairs of the Khulna Printing & Packaging Limited in an ethical, honest and in a good faith for the highest interest of the Company and to avoid all sorts of conflict of interest.

Objective of the Code of Conduct:

The core objectives of this Code of Conduct is to provide sound standards of governance, clear understanding of the outline of the Khulna Printing & Packaging Limited, to balance out among Khulna Printing & Packaging Limited goals, Mission, Vision ,principal activities and the way in which the Board operate, to foster full development of all individual abilities and skills in the Board and also growth the value of Khulna Printing & Packaging Limited and for all Stakeholders, to recognize the integrity, honesty & accountability and to serve in all spheres of activities of Khulna Printing & Packaging Limited.

Compliance Guidance:

The Chairman, other Board members and the Managing Director/(CEO) must act in a professional and ethical way and in the best interests of Khulna Printing & Packaging Limited and shall present the highest standards of honesty, trust, fairness, integrity and diligence, and also observe the blew characteristics :

Prudent Conduct and Behavior:
The Company and members of the Board shall discharge duties and responsibilities prudently, ethically and in good faith.

Conflict of Interest:
All the Board members and the Managing Director/(CEO) as well as Chairman shall act in the best interest of the Company at all times and always conduct themselves, without having any prejudice towards any person or entity not enter into any transaction which is or is likely to be in conflict with the interest of the Company. Any situation which gives rise, or might give rise to a conflict of interest shall be disclosed as soon as it begins.

Confidentiality:
All the Board members and the Managing Director/(CEO) as well as Chairman shall maintain the confidentiality of information not generally known to the public and entrusted to them, except when disclosure is authorized or legally powered.

Compliance with Laws, Rules and Regulations:
Khulna Printing & Packaging Limited (KPPL) corporate policy shall comply with laws, rules and regulations applicable to their roles along with , they shall adhere to internal rules and regulations as may be approved by the Board with the recommendation of NRC from time to time. Each Member shall note that the Company shall never be liable for or to defend any Member who, acts in contradiction to applicable laws. The violation of any law, regulations, rules and orders may make members liable for criminal or civil action, in addition to any disciplinary action that the Company may take for such violation or unethical activities..

Prohibition of Insider Trading:
All the Board members and the Managing Director/(CEO) as well as Chairman shall observe all applicable insider trading legislation and regulation, including the duties of confidentiality and prohibitions against trading and are prohibited from dealing in securities market in a fraudulent manner, engaging in manipulative share trade practices, unfair trade practices relating to Company's securities, making misleading statements to induce sale or purchase of company's securities. This also includes the prohibition to purchase or sell the Company's securities on the basis of any undisclosed price sensitive information and also the prohibition to disclose such information to any other person including relatives as well as family members.

Relationship with Shareholder/Investor:
The Chairman, other Board members and the Managing Director/(CEO) shall preserve the lawful benefits and interests of its shareholders/investors. They shall provide with accurate, relevant, truthful information on the Company's operation, shall make utmost endeavor to maximize the profit and dividend payment ethically and lawfully and do not deliberately reduce any important facts or shall not be of misleading nature or abuse nature.

Relationship with environment, employees, customers and suppliers:
All the Board members and the Managing Director/(CEO) as well as Chairman are expected to monitor that the Company complies with the applicable laws, rules and regulations of the country related to the environment, employees, customers and suppliers. They shall deal honestly, responsibly and fairly with customers, suppliers, competitors and employees in accordance with the laws , regulations & all the compliance as applicable to the issuers.

Independency:
All the Board members and the Managing Director/(CEO) as well as Chairman shall display high standards of integrity, commitment and independence in regards to discharge of their respective duties and responsibilities entrusted upon them, complied with the law and for the best interest of the Company & associates stakeholders.

Amendments to the code of Conduct:
The provisions of this code can be amended or modified by the Board from time to time, subject to recommendation from Nomination and Remuneration Committee (NRC).

Disclosure:
The Board shall make available the Code on request and by inclusion on the Company's website.

Segment-wise or product –wise performance : It is discussed details under note no. 44 of the Financial Statements for this year.

Risks and concerns
Changes in the existing global or national policies, co-operation of regulators can have either positive or negative impacts for the Company. Any scarcity or price hike of raw material due to change in policy in the international market might hamper the production and profitability

Risks and concern of the industry depend on the upcoming Government policy. However, the management of the company is aware enough to face any changes in this industry to minimize the risk aspects which is controllable.

An issue of regarding starting of Commercial operation of the Company are reported in details under note no. 50.00 of this year Financial Statements.

Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin

Particulars	As on June 30, 2022	As on June 30, 2021
Sale	14,27,174	52,07,71,106
Cost of Goods Sold	2,46,23,657	85,57,70,596
Gross Profit	(2,31,96,483)	(33,49,99,490)
Net Profit	(22,63,12,415)	(44,70,43,858)

The causes of reduction of profit has been explained above.

Discussion of continuity of any Extra Ordinary gain or loss.
There is no extraordinary gain and loss in the financial statement. It is expected that the company will run as a going concern.

Basis for related party transactions
Related party transactions are stated in note 38 of the Financial Statements.

Utilization of proceeds from Public Issues:
During the year no proceeds obtained by the company against Public Issues. IPO fund utilization proceed was presented in relevant years.

Explanation if the financial results deteriorate after the Company goes for IPO
An issue of regarding starting of Commercial operation of the Company are reported in details under note no. 50.00 of this year Financial Statements.

Explanation of significant variance occurs between Quarterly Financial Performance and Annual Financial Statements
An issue of regarding starting of Commercial operation of the Company are reported in details under note no. 50.00 of this year Financial Statements.

Explanation of KPPL regarding Qualified Opinion of the Statutory Auditor
The Statutory Auditor made following Qualified Opinions regarding net loss:

Auditor's Opinion	Management's Explanation
The statutory auditor of the Company has given qualified opinion in the audit report for the year ended June 30, 2022 regarding net loss Tk.22,63,12,415. The Auditor reported "Statement of Profit or Loss and other Comprehensive Income" which indicates that the company incurred a net loss of Tk. 22,63,12,415.00 during the year ended June 30, 2022 and several years the company recurring net loss and also shown negative share holder's equity ,negative retained earnings, negative net profit after tax and negative earnings per share that indicate a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern."	The Management disclosed clearly the facts regarding above subject in this financial statements under note No.24 and 50. Net loss Tk.22,63,12,415 for this year is occurred due to non-operation of the company during several years as per the decision of regulatory authority (BIN Lock) and also for this year freezing of all bank accounts of the company by the Hon'ble Court for the period from 27-10-2021 to till date. Issue of going concern, the matter is not under the control of the Management solely, but depends on the decision of the regulatory authority and the Hon'ble court also. The Management still believe that the Company may be a profitable Company as before if all the related authority provide their positive support for smooth running of the Company.

The auditor's report on emphasis matter regarding as following :

Auditor's Opinion	Management's Explanation
The management of the company made an adjustment to Tk. 184,725,693 in the previous year June 30, 2021, against opening stock of the raw materials as unusable stock according to the board of directors' decision and the party verification. No other procedures are followed by the company.	It was an issue of previous year so it was disclosed detailed under note no.52.00 of last year Financial Statements. It is not related to this financial year.

Auditor's Opinion	Management's Explanation
As referred note no. 06 "Investment in Shares" in the financial statement shows the amount Tk. 33,500,000 but from several years it had no economic benefit for the company and no movement of this investment which may reduce the company's economic benefit. And also, there was no economic impact of this financial statement of investment because of the unavailability of an audited report-2022 of invested company.	The company did not declare any dividend for the shareholders.
All of the bank accounts were freeze.	Freeze of all bank accounts of the Company: It is discussed in detail under note no. 50 of this Financial Statements.
As referred note no. 10 "Other Receivables" in the financial statement shows the amount Tk. 114,716,939 for June 30, 2022, and Tk. 301,404,409 for June 30, 2021, where the company made bad debts Tk. 71,218,830 by taking board decision but no legal action documents were produced to us for collecting other receivables.	It is also due to long discontinuation of the Company and as per Board meeting decision
VAT returns were not produced to us for verification and justification of sales and purchase even though no other valid documents were not available for our seeking.	The company submits VAT Return regularly even it has no commercial operation.
The company did not present the last few years' tax assessment status in the financial statements where any obligations were available or not.	The company has completed its tax assessment accordingly and income tax assessment has been completed up to the assessment year 2021-22.

Remuneration to Directors including Independent Directors
Remuneration to Directors has been shown in note no. 39 of the Financial Statements.

Fairness of Financial Statement
The Financial Statements prepared by the management of the Company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.

Maintenance of proper books of account
Proper books of accounts have been maintained by the Company.

Adoption of appropriate accounting policies and estimates
Appropriate accounting policies have been consistently applied in preparation of the Financial Statements and the accounting estimates are based on reasonable and prudent judgment.

Compliance with IAS, BAS, IFRS and BFRS in preparation of Financial Statements
International Accounting Standard (IAS), International Financial Reporting Standard (IFRS) and as applicable in Bangladesh, have been followed in preparation of the Financial Statements.

Soundness of Internal Control System
Internal Control System is sound in design and has been effectively implemented and monitored as required for this company.

Ability to continue as going concern
There are no doubts upon the Company's ability to continue as a going concern subject to the risk factors mentioned above.

Reason of Significant deviations in Operating Results compared to last year
Already explained above.

Key operating and financial data of preceding 5 (five) years

Operation Result	30 June 22	30-June-21	30-June-20	30-June-19	30-June-18
Turnover	14,27,174	52,07,71,106	1,08,06,13,612	31,31,22,186	-
Gross Profit	(2,31,96,483)	(33,49,99,490)	6,07,06,870	(7,92,71,829)	(1,56,50,954)
Net profit before Tax	(22,63,82,899)	(44,77,86,130)	(1,81,65,755)	(16,70,74,886)	(8,55,40,761)
Net profit after Tax	(22,63,12,415)	(44,70,43,858)	(2,59,91,141)	(17,11,94,617)	(8,89,37,145)

Financial Position	30 June 22	30-June-21	30-June-20	30-June-19	30-June-18
Non-Current Assets	28,79,12,427	29,05,83,803	30,18,66,671	31,37,84,850	32,63,79,580
Current Assets	16,87,47,889	43,56,70,109	1,11,35,51,435	1,11,35,93,950	1,31,10,72,747
Shareholder's Equity	(13,61,74,395)	9,01,38,020	87,02,17,416	90,06,08,557	1,07,18,03,174
Bank Loan	55,16,97,692	53,33,52,159	49,59,02,706	48,33,22,866	43,22,93,357

Key Financial Ratio	30 June 22	30-June-21	30-June-20	30-June-19	30-June-18
Current Ratio	0.69	1.43	5.01	4.87	2.31
Debt to equity Ratio	(4.35)	7.06	0.62	0.58	0.53
Net Income Ratio (%)	(15,857.38)	(85.84)	(2.40)	(54.67)	0
Return on equity (%)	(166.19)	(495.95)	(2.98)	(19.00)	(8.30)
Earnings Per Share	(3.10)	(6.12)	(0.36)	(2.34)	(1.22)

Declared dividend

The Board of Directors of the company, in its meeting held on 27.10.2022 decided to recommend no dividend for the year ended June 30, 2022 since retained earnings is negative.

Number of Board Meetings held during the year and attendance

Sl	Name of Directors	Position	Meeting Held	Attended
1	SM Amzad Hossain	Chairman	07	05
2	Sufia Khatun	MD	07	05
3	Md.Amzad Hossain	Director	07	07
7	Khan Habibur Rahman	Director	07	07
8	Md. Abul Bashar	Independent Director	07	07

Shareholding pattern as on June 30, 2022

Name of the Shareholders	Status	Shares held	%
a)Parent/Subsidiary/Associated Companies	Nil		Nil Nil

Directors, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children and other related parties

SL NO	Name	Status	% of total no. of paid – up securities	
01	SM Amzad Hossain	Chairman	14,520,000	19.8795 %
02	Sufia Khatun	Managing Director	7,216,000	9.8795%
03	Md.Amzad Hossain Rep. of RUPSHA FISH & ALLIED INDUSTRIES LTD.	Director	1,460,800	2%
04	Khan Habibur Rahman Rep. of METRO BRICKS LTD.	Director	1,460,800	2%
05	SHAMPA ICE AND COLD STORAGE LTD.	Sponsor	1,460,800	2%
06	BAGERHAT SEA FOODS LTD.	Sponsor	1,460,800	2%
07	SOUTHERN FOODS LTD.	Sponsor	1,460,800	2%
08	Md. Abul Bashar	Independent Director	nil	nil
Total			**2,90,40,000**	**39.76**

Appointment/ re-appointment of Directors

The following Director of the board will retire at the general meeting, he is however eligible for re-appointment:

01. Khan Habibur Rahman –Representative Director of Metro Bricks Limited

Directors Responsibilities for Financial Statements

The Financial Statements together with notes thereon have been drawn up in conformity with the Companies Act 1994 and Securities and Exchange Rules 1987. These statements present fairly the Company's state of affairs, the result of its operation, cash flow and change in equity.

i) Proper books of accounts of the Company have been maintained.
ii) Appropriate accounting policies have been applied consistently in preparation of the Financial Statements and the accounting estimates are based on reasonable and prudent judgment.
iii) The International Financial Reporting Standard, as applicable in Bangladesh, has been followed in the preparation of the financial statements.
iv) The systems of internal control are sound and have been implemented and monitored effectively.
v) There are no significant doubts upon the Company's ability to continue as a going concern.
vi) The key operating data and financial data for the last 5 (Five) years stated as above.

Maintained a website : www.kppl.lockpurgroup.org
Compare such financial performance with the peer scenario as on June 30,2022:

Name	Khulna Printing &Packaging ltd.	Hakkani Pulp & Paper Mills Ltd. Source: DSE Website)
Compare indicator (BDT)		
EPS	(3.10)	(1.30)
NOCFPS	(1.17)	(0.08)
NAV (With Revaluation Surplus)	(1.86)	23.56
NAV (Without Revaluation Surplus)	(0.11)	09.94

Chief Financial Officer, Head of Internal Audit and Company Secretary
The Company has distributed clearly defined responsibilities to the following positions for smooth functioning of activities of respective departments:

As per corporate governance of BSEC, The Company has allocated the responsibilities as follows:
Chief financial officer : Currently the position is vacant.
Company Secretary : Currently the position is vacant.
Head of Internal Audit : Mr. Paik Bellal Hossain, MBS (Marketing)

Corporate Social Responsibilities
The Company provided financial support to the poor for medical treatment;
The Company provided financial support for performing prayers in various mosques.

Auditors
The Board of Directors of the Company recommends Shafiq Basak & Co, Chartered Accountants to be appointed as Financial auditors of the Company for the year ending June 30, 2023 at a fees of Tk.2,00,000 for onward approval by the shareholders in the 22nd Annual General Meeting.

Acknowledgement:
I take this opportunity, on behalf of the Board of Directors, to express my heartfelt gratitude to all of our valued clients, shareholders and well wishers home and aboard for their wholehearted co-operation and active support in charging the responsibilities reposed on me and the Board during the year under review.

I also thank Registrar of joint Stock Companies (RJSC), Bangladesh Securities and exchange Commission (BSEC) Dhaka Stock Exchange (DSE), Chittagong Stock Exchange (CSE) and regulatory authorities, Government and private sector Organization and many others for their sincere support and whole hearted co-operation to our company.

I, on behalf of the Board, also put on record my deep appreciation for the services and loyalty of the executives, officers and employees of the company at all levels without which we could not have achieved this result.

Thanks are also due to all directors, all executives, officers, staff and workers of the company for their excellent, sincere, dedicated efforts in achieving company's target during the year under review.

I now appeal to the valued shareholders to kindly accept and approve the Auditor's Report, Annual Audited Accounts 2021-2022 and Directors' Report placed before you.

Thanking you,

On behalf of the Board of Directors,

Sd/-
S.M.AMZAD HOSSAIN
Chairman

Name Of the Company: Khulna Printing & Packaging Limited

Declaration by CEO and CFO

[As per Corporate Governance Code:Dated: June 03, 2018,Condition No.1(5)(xxvi)]

Dated: October 28, 2022
The Board of Director,
Khulna Printing & Packaging Limited
Khulna Mongla Road,Katakhali,Shambagath,
Post :Lockpur,P.S: Fakirhat,Bagerhat

Subject: Declaration on Financial Statements for the year ended on June 30, 2022

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

(1) The Financial Staements of Khulna Printing & Packaging Limited for the year ended on June 30,2022 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order to the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as going concern.

In this regard, we also certify that: -

i. We have reviewed the financial statements for the year ended on June 30, 2022 and that to the best of our knowledge and belief:

(a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

ii. There are , to best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.

Sincerely yours,

Sd/-
(Sufia Khatun)
Chief Executive Officer (CEO)
Dated: October 28, 2022

Sd/-
(Md. Ezaz Uddin)
Chief Financial Officer (CFO)
Dated: October 28, 2022

AUDIT COMMITTEE REPORT FOR FY 2021-2022

The Audit Committee, as a sub-committee of the Board has been constituted with the Independent Director as Chairman and two other Directors as members. The Company Secretary acts as Secretary to the Audit Committee. This committee assists the Board of the company in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company. Audit Committee is responsible to the Board of Directors and its roles and responsibilities are clearly set forth. The roles and functions of the Audit Committee have been stated in the annual audit committee report and it is annexed herewith.

Composition of the Audit Committee:

Name	Designation	Position
Md. Abul Bashar	Independent Director	Chairman
Md. Amzad Hossain	Representative Director	Member
Khan Habibur Rahman	Representative Director	Member

Composition of the Audit Committee :

The terms of reference of the committee has been agreed upon as follows:

- To review all Internal and External Audit Report
- To recommend the statutory annual audited financial statements to the Board of Directors for approval.
- To review the findings of the Internal and External Auditors.
- To monitor the implementation of the recommendations of the Internal and External Auditors.
- To review the performance of the External Auditors and make recommendations to the Board of Directors regarding their appointment and fees.
- To review the quarterly, half year and annual financial statements before submission to the Board.
- The Company Secretary shall be Secretary of the Audit Committee.

Activities

- Quarterly financial statements and the full year were reviewed by the Committee and subsequently recommended to the board for consideration and approval.
- The Committee also reviewed the work of the Internal Audit Department and made suggestions for improvement.
- The Committee recognized the observations of the Internal Audit department regarding internal control and suggestions made to improve operational systems and their implementation.

Recommendation

The Audit Committee recommended to the Board of Directors That:

1. The Financial Statements for the year ended June 30, 2022 may be approved.
2. The Board of Directors of the Company recommends Shafiq Bask & Co. Chartered Accountants to be appointed as External auditor of the Company for the year ending June 30, 2022 for onward approval by the shareholders in the Annual General Meeting.

On behalf of the Audit Committee

Md. Abul Bashar
Chairman, Audit Committee

শফিক বসাক এন্ড কোং
SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS
Partners:
Md. Shafiqul Islam, FCA
Sampad Kumar Basak, FCA
Sarwar Mahmood, FCA
Sheikh Zahidul Islam, MBA, FCA

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109, Agrabad Commercial Area,
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Phone : 880-31-711561
Pho/Fax : 880-31-723680
Web : www. shafiqbasak.com
E-mail : basak_sbc@yahoo.com
basak@shafiqbasak.com

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Cell : +88 01730-080666
E-mail : skzislam86@gmail.com
skz4sbc@gmail.com
Web : www.shafiqbasak.com

[Certificate as per condition No. 1 (5)(xxvii)]

Report to the Shareholders of Khulna Printing & Packaging Limited on compliance on the Corporate Governance Code

We have examined the compliance status to the Corporate Governance Code by **Khulna Printing & Packaging Limited** for the year ended on June 30, 2022. This Code relates to the Notification **No. SEC/CMRRCD/2006-158/207/admin/80,dated June 03, 2018** of the Bangladesh Securities and Exchange Commission.

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

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

We state that we have obtained all the information and explanations, which we have required , and after due scrutiny and verification thereof,

We report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission.

(b) The Company has Complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code.

(c) Proper books and records have been kept by the company as required under the Companies Act,1994, the Securities Laws and other relevant Laws and;

(d) The Governance of the company is satisfactory subject to the remarks and observations as reported in the attached corporate governance compliance status.

Signed for & on behalf of
Shafiq Basak & Co.
(Chartered Accountans)

Sheikh Zahidul Islam FCA
Partner

Place: Dhaka
Dated: November 27, 2022

INDEPENDENT MEMBER OF ABACUS WORLDWIDE
DHAKA OFFICE - (2) : House - 42 (1st Floor), Road - 01, Block - A, Niketan, Gulshan - 01, Dhaka.
Phone : 88-02-99859602-3, 01819-285196, E-mail.mahmoods.bd@gmail.com
In Practice Since 1993

Khulna Printing and Packaging Limited

Corporate Governance Compliance Report.
For the year 2021-222

Status of Compliance with the conditions imposed by the Commission's Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated June 03, 2018.

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1.	**Board of Directors**			
1.1	**Board Size:** The numbers of the board member shall not be less than 5(Five) and more than 20 (Twenty)	√		Board size is 5 person
1.2	**Independent Directors:**			
1.2 (a)	One fifth (1/5) of the total number of directors	√		
1.2 (b)(i)	Does not hold any share or holds less than 1% shares of the total paid-up shares.	√		
1.2 (b)(ii)	Not connected with any sponsor/director/shareholder who holds 1% or more shares of the total paid-up shares on the basis of family relationship	√		
1.2 (b)(iii)	Has not been an executive of the Company in immediately preceding 2 (two) financial year.	√		
1.2 (b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the Company or its subsidiary/associated Companies.	√		
1.2 (b)(v)	Not a member or TERC (trading Right Entitlement Certificate) holder, director or officer of any stock exchange.	√		
1.2 (b)(vi)	Not a shareholder, director excepting independent dorector or officer of any memberTERC holder of stock exchange or an intermediary of the capital market.	√		
1.2 (b)(vii)	Not a partner or an executive or was not a partner or an executive during the preceding 3(three) years of the concerned Company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or Professional Certifying Compliance of this Code.	√		
1.2 (b)(viii)	Not be an independent director in more than 5 (five) listed companies	√		
1.2 (b)(ix)	Not been convicted by a court of competent jurisdiction as defaulter in payment of any loan to a bank or a NBFI.	√		
1.2 (b)(x)	Not been convicted for a criminal offence involving moral turpitude.	√		
1.2 (c)	Apointed by the Board of Directors and approved by the shareholders in the AGM.	√		
1.2 (d)	Not remain vacant for more than 90 (ninety) days.	√		
1.2 (e)	Tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	√		
1.3	**Qualification of Independent Director(ID)**			
1.3 (a)	Knowledge of Independent Directors	√		
1.3 (b)(i)	A promoter or Director of an unlisted Company having minimum paid-up capital of Tk. 100.00 million or any listed Company or a member of any national or international chamber of commerce or business association;			N/A

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1.3 (b)(ii)	A top level executive not lower than chief Executive Officer or Managing Director or Deputy manging Director or Chief Financial Officer or Head of Finance or Accounts, Company Secretary, Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk.100.00 million or of a listed Company;			N/A
1.3 (b)(iii)	Former official of Government or Statury or Autonomous or Regulatory body in the position not below 5th Grade of the national pay scale having at least educational degree in Economics or Commerce or Business or Law;			N/A
1.3 (b)(iv)	Being a University teacher having at least educational degree in Economics or Commerce or Business or Law;	√		
1.3 (b)(v)	Being a professional an advocate at least in High Court Division of Bangladesh Supreme Court or a chartered Accountant or Cost and management Accountant or Chartered financial Analyst or Chartered Certfied Accountant or Certified Public Accountant or Chartered management Accountant or Chartered Secretary or Equivalent qualification			N/A
1.3 (c)	At least 10 (ten) years of experience in the field mentioned in clause (b)	√		
1.3 (d)	Special cases for qualifications			N/A
1.4	**Individual Chairman of the Board and CEO.**	√		
1.4 (a)	The position of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the Company shall be filled by different individuals	√		
1.4 (b)	The Managing Director (MD) and /or Chief Executive Officer (CEO) of a listed Company shall not hold the same position in another listed Company.	√		
1.4 (c)	The Chairperson of the Board shall be elcted from among the non-executive director of the Company.	√		
1.4 (d)	The Board shall clearly define respective rolesand responsibilities of the Chairperson and the Managing Director and /or Chief Executive director.	√		
1.4 (e)	In the absence of the Chairperson of the Board , the remaining members may elect one of themselves from non-executive directors as Chairperson for that particulars Board's Meeting ; the reason of absence of theregular Chairperson shall be duly recorded in the minutes.	√		
1.5	**The Directors' Report to shareholders.**			
1.5 (i)	Industry outlook and possible future developments in the industry .	√		
1.5 (ii)	Segment-wise or product-wise performance.	√		
1.5 (iii)	Risks and concerns including internal and external riskfactors, threat to sustainability and negative impact on environment	√		
1.5 (iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		
1.5 (v)	Discussion on continuity of any extra-ordinary Gain or loss.	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1.5 (vi)	A detailed discussion on related party transactions along with a satament showing amount , nature of related party , nature of trasactions and basis of transactions of all related party transactions.	√		
1.5 (vii)	Utilization of proceeds from public issues, rights issues and or through any others.	√		
1.5 (viii)	Explanation if the financial results deteriorates after the company goes for IPO, RPO, Rights offer, and direct listing.	√		
1.5 (ix)	Explanation about significant variance occurs between Quarterly Financial performance and Annual Financial Statements.	√		
1.5 (x)	Statement of remuneration to directors including independent directors.	√		
1.5 (xi)	Fairness of Financial Statement.ei.operations result, cash flow and changes in Equity.	√		
1.5 (xii)	Maintenance of proper books of accounts.	√		
1.5 (xiii)	Adoption of appropriate accounting policies and estimates.	√		
1.5 (xiv)	IAS, IFRS and as applicable in Bangladesh is followed in preparation of financial statements.	√		
1.5 (xv)	Soundness of internal control system.	√		
1.5 (xvi)	Maintain a statement that minority shareholders have been protected fromabusive actions by , or in the interest of , controlling shareholders acting either directly ir indirectly and have effective meanse of redress.	√		
1.5 (xvii)	Ability to continue as a going concern.	√		
1.5 (xviii)	Significant deviations from the last year's result is highlighted and explained.	√		
1.5 (xix)	Key operating and financial data of at least preceding 5 (five) year.	√		
1.5 (xx)	Reasons has not declared dividend.	√		Retained Earning is negative and current year does not make profit.
1.5 (xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend.	√		
1.5 (xxii)	Number of board meetings held during the year and attendance.	√		
1.5(xxiii)	**Pattern of shareholding:**	√		
1.5 (xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties.	√		
1.5 (xxiii)(b)	Directors, CEO, CS, CFO, HIA and their spouses and minor children.	√		
1.5 (xxiii)©	Executives.	√		
1.5 (xxiii)(d)	10% or more voting interest.	√		
1.5 (xxiv)	**Appointment/re-appointment of a Director :**	√		
1.5(xxiv)(a)	Resume of the Director	√		
1.5(xxiv)(b)	Expertise in specific functional areas.	√		
1.5(xxiv)©	Holding of directorship and membership of committees of the board other than this company.	√		
1.5(xxv)	Management's Discussion and analysis signed by CEO or MD presenting detailed analysisof the Company's position and operations along with a brief discussion of changes in the finanacial statements, among others, Focussing on:	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
1.5(xxv)(a)	Accounting policies and estimation for preparation of financial statements	√		
1.5(xxv)(b)	Changes in accounting policies and estimation for which effects on financial performance or results and financial position as well as cash floews	√		
1.5(xxv)(c)	Comperative analysis (including effects of inflation) of financial performance or results and financial positionas well as cash flows for current financial year with immediate preceding five years with explanination.	√		
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industries scenario	√		
1.5(xxv)(e)	Briefly explain the financial and economic scenarioof thecountry and globe	√		
1.5(xxv)(f)	Risks and concerns issues related to the financial statements , explaning such riskand concerns mitigation plan pof the Company and	√		
1.5(xxv)(g)	Future plan or projection or forecast for Company's operation,performance and financial position, with justification thereof (actual position shall be explained to the shareholders in the next AGM)	√		
1.5(xxvi)	Declaretion or Certification by the CEO and the CFO to the Board as required under condition No.3(3).	√		
1.5(xxvii)	The report as well as Certificate regarding compliance of conditions of this Code as required under condition No.9. is disclosed.	√		
1.6	The Company conducts its Board Meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the ICSB.	√		
1.7	**Code of conduct for the Chairperson, other Board members and Chief Executive officer**			
1.7(a)	They shall lay down a code of conduct , based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No.6, for the Chairperson of the Board, other boaerd members and Chief Executive Officer of the Company.	√		
1.7(b)	The code of conduct as determined by the NRC shsll be posted on the websit of the company including , among others prudent conduct and behavior,confidentiality, conflict of interest ,compliance with laws, rules and regulations,prohibition of insider trading, relationship with environment, employees, customers and suppliers and independency.	√		
2.	**Governance of Board of Directors of Subsidiary Company**			
2.(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company			N/A
2.(b)	At least one (01) independent director on the Board of the holdings company shall be a director on the Board of the subsidiary company.			N/A

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
2.(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.			N/A
2.(d)	The minutes of the respective Boardmeeting of the holding company shall state that they have reviewd the affairs of thesubsidiary company also.			N/A
2.(e)	The audit committee of the holding company shall also review the financial statements, in particular the investment made by the subsidiary company.			N/A
3.	**Manging Director (MD) or Chief Executive Officer (CEO),CFO, Head of internal Audit and Compiance (HIAC) and CS:**	√		
3.1(a)	Appointment of Manging Director (MD) or Chief Executive Officer (CEO),CFO, Head of internal Audit and Compiance (HIAC) and CS:	√		
3.1(b)	It is complied that position of Manging Director (MD) or Chief Executive Officer (CEO),CFO, Head of internal Audit and Compiance (HIAC) and CS are different individuals.	√		Currently the post of Company Secretary and Chief Financial Officer is vacant.
3.1(c)	Manging Director (MD) or Chief Executive Officer (CEO),CFO, Head of internal Audit and Compiance (HIAC) and CS are not hold any executive position in any other company at the same time.	√		
3.1(d)	The Board has clearly defined respective roles, resposnsibilities and duties of the CFO, the HIAC and the CS.	√		
3.1(e)	The MD or CEO , CFO, HIAC and CS shall not be removed from their position without approval of the Board as well as immediate dissemination to th Commission and Stock exchanges. .	√		
3(2)	Attendance of MD or CEO, CS CFO and HIAC at the meeting of the Board of Directors.	√		
3(3)	**Duties of Managing director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**	√		
3.3 (a)	The Managing director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO) has certified to the Board that they have reviewd financial statements for the year and that to the best of their knowledge and belief	√		
3.3 (a) (i)	These statements do not contain any material untrue statement or omit any material fact or conatin statements that might be misleading	√		
3.3 (a)(ii)	These statements toghther present a true and fair view of the company ‘s affairs and are in compliance with existing account ting standards and applicable laws	√		
3.3 (b)	The MD or CEO and CFO has also certified that there are to the best of knowledge and belief , no transactions entered into by the the company during the year which are fradulant , illegal or in violation of the code of conduct for the company’s Board of its members	√		
3.3 (c)	The certificate of the MD or CEO and CFO has been disclosed in the Annual Report.	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
4(i)	Audit Committee:	√		
4(ii)	Nomination and Remuneration Committee	√		
5	**Audit Committee:**			
5(i)(a)	The Company have an audit Committee as a sub committee of the Board	√		
5(i)(b)	The Audit Committee assists the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the Company and in ensuring a goode monitoring system within the business.	√		
5(i)(c)	The Audit Committee is responsible ti the Board; the duties of the Audit Committee is clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee	√		
5(2)(a)	At least 3 (three) members.	√		
5(2)(b)	Appointment of members of the Audit Committee.	√		
5(2)(c)	Qualification of Audit Committee members.	√		
5(2)(d)	Term of Service of Audit Committee members.	√		
5(2)(e)	Secretary of the Audit Committee.	√		
5(2)(f)	Quorum of the Audit Committee.	√		
5.3	**Chairman of the audit committee:**	√		
5.3(a)	Board of Directors shall select the Chairman.	√		
5.3(b)	In the absence of the chairperson of the Audit committee ,another member may elect as chairperson for conducting that particular event.	√		
5.3(c)	Chairman of the audit committee shall remain present in the AGM.	√		
5.4	**Meeting of the Audit Committee:**	√		
5.4(a)	The Audit committee have performed its 04 numbers of meetings.	√		
5.4(b)	The quorum of the metting is maintained including independent director.	√		
5.5	**Role of Audit Committee**	√		
5.5(a)	Oversee the financial reporting process.	√		
5.5(b)	Monitor choice of accounting policies and principles.	√		
5.5(d)	Oversee hiring and performance of external auditors.	√		
5.5(e)	Hold metting with external or statury auditors for Review the annual financial statements before submission to the board for approval.	√		
5.5(f)	Review along with the management , the annual financial statements before submission to the board for approval	√		
5.5(g)	Review the quarterly and half yearly financial statements before submission to the board for approval.	√		
5.5(h)	Review the adequacy of internal audit function.	√		
5.5(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report.	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
5.5(j)	Review statement of all related party transactions.	√		
5.5(k)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	√		
5.5(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external audit.	√		
5.5(m)	Disclosure about the uses/applications of funds raised by IPO/RPO/Right issue.			N/A
5.6	**Reporting of the Audit Committee**			
5.6.(a)	**Reporting to the Board of directors**			
5.6.(a)(i)	Activities of Audit Committee.	√		
5.6.(a)(ii)	The Audit Committee have immediately reported to the Board on the Following findings:			
5.6.(a)(ii)(a)	Conflicts of interests.			No such incident.
5.6.(a)(ii)(b)	Material defect identified in the Internal audit and compliance process or in the financial statements .			No such incident.
5.6.(a)(ii)(c)	Infringement of laws, rules and regulations.			No such incident.
5.6.(a)(ii)(d)	Any other matter.			No such incident.
5.6.(b)	**Reporting to the Authorities.**			No such incident.
5.7	**Reporting to the Shareholders and General Investors**			No such incident.
6.00	**Nomination and Remuneration Committee(NRC)**	√		
6.01	**Responsibility to the Board of Directors**	√		
6.01(a)	The company have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board.	√		
6.01(b)	The NRC assists the Board in formulation of the nomination criteria or policy for deteminng qualifications positive attributes, etc.	√		
6.01(c)	The Terms of Reference (Tor) of the NRC is clearly set forth in writing covering the areas stated at the condition No.6(5)(b)	√		
6.02	**Constitution of the NRC**	√		
6.02(a)	The Committee comprises with three (03) members including an independent director.	√		
6.02(b)	All members of the Committee are non-executive directors.	√		
6.02(c)	All members of the Committee are nominated by the Board.	√		
6.02(d)	The Board have authority to remove and appoint an y member of the Committee.	√		
6.02(e)	Vacancy not more than 180 days			No such vacancy made during the year.
6.02(f)	Appoint or co-opt any external expert and/or member(s) of staff ti the Committeeas advisor.			No such appointment made during the year.
6.02(g)	Company Secretary acts as the Secretaary of the Committee.	√		
6.02(h)	Maintained the quorum of the NRC meeting to attend an independent director.	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
6.02(i)	No member of the NRC does not receive any advisory or consultancy or other fees, other than Director's fees or honorarium from the Company.	√		
6.03	**Chairperson the NRC**			
6.03 (a)	The independent director is the Chairperson of the NRC Committee.	√		
6.03 (b)	In the absence of Chairperson of the NRC Committee anather member of the NRC is elect as Chairperson for that particular meeting and the reasons of absence of regular Chairperson is duly recoded in the minutes.			No such situation is creat to elect another member as Chairperson
6.03 (c)	The Chairperson of the NRC may attend the annual general meeting(AGM) to answer the queries of the shareholders.	√		
6.04	**Meeting of the NRC**			
6.04 (a)	Minimum number (01) of meeting was held in the financial year	√		
6.04 (b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC.			No such emergency meeting was held durig the year.
6.04 (c)	The quoram of the meeting of the NRC is complied	√		
6.04 (a)	Every meeting is duly recored in the minutes and it is confirmed in the next meeting of the NRC.	√		
6.05	**Role of the NRC**			
6.05 (a)	NRC is independent and responsible or accountable to the Boardand to the sharehoders	√		
6.05 (b)	NRC oversee among others, the following matters and make report with recomdation to the Board;	√		
6.05 (b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a directorand recommend a policy to theBoard, relating to the remunerationof the directors, top level executive, consideraing the following:	√		
6.05 (b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the Company successfully.	√		
6.05 (b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks	√		
6.05 (b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long –term performance objectives appropriate to the working of the company and its goals	√		
6.05 (b)(ii)	Devising a policy on Board's diversity taking into consideration age , gender, experience , ethnicity , educational background and nationality.	√		
6.05 (b)(iii)	Qualified directors are appointed in top level executive position in accordance with the criteria laid down , and recommend their appointment and removal to the Board.	√		
6.05 (b)(iv)	Formula for evaluation of performance of independent Directors and the Board	√		

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not complied	
6.05 (b)(iii)	Identifying the Company's need for employees at different levels and determine their selection, transfer or replacement and promotion criteria.	√		
6.05 (b)(iii)	Develoing , recommending and reviewing annually the Company's human resources and training policies.	√		
6.05 (b)(c)	The nomination and remuneration policy and the evaluation criteria and activities are discloed of NRC during the year at a glance in its annual report	√		
7.00	**Engagement of External/statutory Auditors:**			
7.(1)(i)	Appraisal or valuation services or Fairness opinions.	√		
7.(1)(ii)	Financial information systems design and implementation.	√		
7.(1)(iii)	Book-keeping.	√		
7.(1)(iv)	Broker-dealer services.	√		
7.(1)(v)	Actuarial services	√		
7.(1)(vi)	Internal audit services or special audit services	√		
7.(1)(vii)	Services that the Audit Committee determines.	√		
7.(1)(viii)	Audit or Certification services on compliance of corporate governance as required under condition No. 9(1) is enclosed	√		
7.(1)(ix)	Any other service that creates conflict of interest			No such service that creates conflict of interest.
7.(02)	Audit firms shall not hold any share of the company they audit.	√		
7.(03)	Representative of external or statutory auditors shall remain present in the Shareholders Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		
8.00	**Maintain a Website:**			
8.01	The Company have an official websit linked with the website of the stock exchange	√		
8.02	The Company keeps the website functional from the date of listing	√		
8.03	The company have made available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange (s).	√		
9.00	**Reporting and Compliance of Corporate Governance :**			
9.(01)	Obtain Certificate about Compliance of conditions of Corporate Governance Guidelines.	√		
9.(02)	Compliance Auditor is appointed by the shareholders in the Annual General Meeting(AGM)	√		
9.(03)	Annexure attached in the directors' **report**	√		

ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants
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PARTNERS:

Quazi Shafiqul Islam FCA, FCS

Biplab Hossain FCA

Abu Nasser FCA

Md. Abdur Rahman FCA, ACS, LL.B

INDEPENDENT AUDITOR'S REPORT
to the shareholders of
KHULNA PRINTING & PACKAGING LTD.

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of KHULNA PRINTING & PACKAGING LTD. Which comprise the Statement of Financial Position as at 30 June 2022 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended 30 June 2022, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 30 June 2022, and of its financial performance and its cash flows for the year then ended 30 June 2022 in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

- We draw attention to the "Statement of Profit or Loss and Other Comprehensive Income" which indicates that the company incurred a net loss of Tk. 226,312,415 during the year ended June 30, 2022 and several years the company recurring net loss and also shown negative shareholder's equity, negative retained earnings, negative net asset value per share, negative net profit after tax, and negative earnings per share that indicate a material uncertainty exists that may cast significant doubt on the company's ability to continue as a going concern.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) 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

We draw on the following matter in respect of which our opinion is not qualified:

- The management of the company made an adjustment to Tk. 184,725,693 in the previous year June 30, 2021, against opening stock of the raw materials as unusable stock according to the board of directors' decision and the party verification. No other procedures are followed by the company.
- As referred note no. 06 "Investment in Shares" in the financial statement shows the amount Tk. 33,500,000 but from several years it had no economic benefit for the company and no movement of this investment which may reduce the company's economic benefit. And also, there was no economic impact of this financial statement of investment because of the unavailability of an audited report-2022 of invested company.
- According to case file no. 00.01.0000.502.01.002.20.1408 dated January 09, 2020, by (PP) Anti-Corruption Commission and order no. 28410 by Senior Special Judge Court, Dhaka against SM Amjad Hossain, Managing Director of Khulna Printing & Packaging Ltd. (KPPL) where all of the bank accounts were freeze for allegations of corruption.

- As referred note no. 10 "Other Receivables" in the financial statement shows the amount Tk. 114,716,939 for June 30, 2022, and Tk. 301,404,409 for June 30, 2021, where the company made bad debts Tk. 71,218,830 by taking board decision but no legal action documents were produced to us for collecting other receivables.
- VAT returns were not produced to us for verification and justification of sales and purchase even though no other valid documents were not available for our seeking.
- The company did not present the last few years' tax assessment status in the financial statements where any obligations were available or not.

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

Key Audit Matters
Key audit matters are those matters that, in our professional judgment, were of most significant in the audit of the financial statement for 2022. These matters were addressed in the context of the audit of the financial statement 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 in provided in that context.

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

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risk of material misstatement of the financial statement. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial statement.

Appropriateness of revenue recognition and disclosures.
At year end the Company reported total revenue of BDT 1,427,174. Revenue is measured net of discounts, incentives and rebates earned by customers on the Company's sales. Within a number of the Company's markets, the estimation of discounts, incentives and rebates recognized based on sales made during the year is material and considered to be complex and judgmental. Therefore, there is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives, rebates. There is also a risk that revenue may be overstated due to fraud through manipulation of the discounts, incentives and rebates recognized resulting from the pressure local management may feel to achieve performance

How our audit addresses the key audit matter
We have tested the design and operating effectiveness of key controls focusing on the following:

- Segregation of duties in invoice creation and modification
- Authorization of credit terms and credit limits to customers
- Approval of Price list
- Calculation of discounts, incentives and rebates;
- Timing of revenue

Our substantive procedures in relation to the revenue recognition comprises the following:

- Performed substantive analytical procedure to calculated expected revenue booked.
- Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;
- Examine the sample sales transaction with source documents including the credit limit, VAT, Credit notes etc.
- Performed cut off test to assure the completeness and accuracy of booking revenue in the reporting period and revenue has been recognized as per policy.
- Critically assessing manual journals posted to revenue to identify unusual or irregular items; and
- Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.

Long-term loan ("Loan")
At the reporting date, the position of long-term Loan outstanding was BDT 551,697,692 for the Company respectively. In other words, approximately 93% of total liabilities are represented by loans for the Company Evidently, the Company is using loans to operate the business and also, to acquire non-current assets. Loan, therefore, has been considered a key audit area.

How our audit addresses the key audit matter
We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the loans. Our audit procedures included, among others, the followings:

- Understanding and reviewing the nature or types of loans;
- Reviewing the board meeting minutes on arrangements of the loans;
- Obtaining the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans;
- Recalculating the interest related to loans;
- Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.

Our procedures above did not identify any issues with regard to loans.

Information Other than the Financial Statement and Auditors Report Thereon
Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls
Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with International Financial Reporting Standards (IFRSs) and the company Act 1994 and other applicable laws and regulations 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.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

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 communicates with those charged with governess, 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 report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 2020, we also report that:

(i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

(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 those books;

(iii) the statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

(iv) The Expenditure incurred was for the purpose of the company's business.

Place: Dhaka
Dated: October 27, 2022
DVC: 2211080165AS870757

Sd/-
Quazi Shafiqul Islam, FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants

KHULNA PRINTING & PACKAGING LTD.

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2022

Particulars	Notes	Amount in Taka	
		June 30,2022	June 30,2021
ASSETS :			
Non-Current Assets		**287,912,427**	**290,583,803**
Property, Plant and Equipment	**5.00**	254,412,427	257,083,803
Investment in Shares	**6.00**	33,500,000	33,500,000
Current Assets		**168,747,889**	**435,670,109**
Inventories	**7.00**	241,500	6,388,025
Goods In Transit	**8.00**	-	-
Trade Receivables	**9.00**	-	1,445,234
Other Receivables	**10.00**	114,716,939	301,404,409
Advances, Deposits & Marginal A/C	**11.00**	258,207	5,893,173
Investment in FDRs	**12.00**	50,860,924	50,925,026
Cash and Cash Equivalents	**13.00**	2,670,319	69,614,242
TOTAL ASSETS		**456,660,316**	**726,253,912**
EQUITY AND LIABILITY:			
Shareholders' equity		**(136,174,395)**	**90,138,020**
Issued, Subscribed & Paid up Capital	**14.00**	730,400,000	730,400,000
Revaluation Surplus	**15.00**	128,007,991	129,069,752
Retained Earnings	**16.00**	(994,582,386)	(769,331,732)
Non-Current Liabilities		**349,276,861**	**331,861,517**
Long Term Loan	**17.00**	315,532,779	298,020,923
Deferred Tax Liabilities	**18.00**	33,744,082	33,840,594
Current Liabilities		**243,557,850**	**304,254,375**
Current Portion of Long Term Loan	**19.00**	236,164,913	235,331,236
Payables & Advances	**20.00**	596,984	2,317,114
Unclaimed Dividend	**20.01**	332,994	1,047,786
Provision for Expenses	**21.00**	1,663,686	60,784,994
Provision for Taxation	**22.00**	4,799,273	4,773,244
TOTAL EQUITY AND LIABILITY		**456,660,316**	**726,253,912**
NAV Per Share (With Revaluation Surplus)	**34.00**	(1.86)	1.23
NAV Per Share (Without Revaluation Surplus)	**35.00**	(0.11)	(0.53)

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

Sd/-	Sd/-	Sd/-
Manging Director	**Director**	**Chief Financial Officer**

Signed as per our separate report on same date.

Sd/-
Quazi Shafiqul Islam, FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants

Place: Dhaka
Dated: October 27, 2022
DVC: 2211080165AS870757

KHULNA PRINTING & PACKAGING LTD.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE, 2022

Particulars	Notes	Amount in Taka	
		2021-2022	2020-2021
Turnover	**23.00**	1,427,174	520,771,106
Less : Cost of Goods Sold/ factory Expenses	**24.00**	(24,623,657)	(855,770,596)
Gross Profit		**(23,196,483)**	**(334,999,490)**
Less : Office & Administrative Expenses	**25.00**	(178,424,038)	(66,272,277)
Less : Selling Expenses	**26.00**	(16,452)	(1,056,056)
Profit from Operation		**(201,636,973)**	**(402,327,823)**
Add : Other Income	**27.00**	2,910,939	2,120,540
Net profit/ (Loss) before Finance cost		**(198,726,034)**	**(400,207,283)**
Less : Finance cost	**28.00**	(27,656,865)	(47,578,848)
Net profit/(loss) after financial expenses		**(226,382,899)**	**(447,786,131)**
Less: Contribution to WPPF	**29.00**	-	-
Net Profit /(Loss) Before Tax		**(226,382,899)**	**(447,786,131)**
Current Tax	**30.00**	(26,029)	(3,137,350)
Deferred Tax	**31.00**	96,512	3,879,623
Net profit/ (Loss) after tax		**(226,312,415)**	**(447,043,858)**
Earnings per share (EPS)	**32.00**	(3.10)	(6.12)
Earnings per share (diluted basis)	**33.00**	(3.10)	(6.12)

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

Sd/-	Sd/-	Sd/-
Manging Director	**Director**	**Chief Financial Officer**

Signed as per our separate report on same date.

Place: Dhaka
Dated: October 27, 2022
DVC: 2211080165AS870757

Sd/-
Quazi Shafiqul Islam, FCA
Enrolment No. 0165
Islam Quazi Shafique & Co.
Chartered Accountants

KHULNA PRINTING & PACKAGING LTD.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE, 2022

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as on July 01, 2021	**730,400,000**	**129,069,752**	**(769,331,732)**	**90,138,021**
Net Profit /(Loss) for the year (2021-2022)			(226,312,415)	(226,312,415)
Adjustment for depreciation on Revaluation		(1,061,761)	1,061,761	-
Balance as on June 30, 2022	**730,400,000**	**128,007,991**	**(994,582,386)**	**(136,174,394)**

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE, 2021

Amount in Taka

Particulars	Share Capital	Revaluation Reserve	Retained Earnings	Total
Balance as on July 01, 2020	**730,400,000**	**133,540,325**	**6,277,091**	**870,217,416**
Adjustment for Loss of Goods in Transit			(147,209,845)	(147,209,845)
Adjustment for cost of Raw Materials (Damaged)			(184,725,693)	(184,725,693)
Net Profit/(Loss) for the Year (2020-21)			(447,043,858)	(447,043,858)
Paid Dividend			(1,100,000)	(1,100,000)
Adjustment for depreciation on Revaluation		(4,470,573)	4,470,573	-
Balance as on June 30, 2021	**730,400,000**	**129,069,752**	**(769,331,732)**	**90,138,021**

Sd/-
Manging Director

Sd/-
Director

Sd/-
Chief Financial Officer

KHULNA PRINTING & PACKAGING LTD.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE, 2022

Particulars	Note	Amount in Taka	
		June 30,2022	June 30,2021
Net Cash Flows from Operating Activities	**47.00**	**(85,353,558)**	**(19,697,444)**
Receipts from Customers and Others Income		60,971,705	544,761,993
Payment to Suppliers and Employees		(118,668,398)	(516,880,589)
Payment of Interest and Tax		(27,656,865)	(47,578,848)
Net Cash Flows from Investing Activities		**64,102**	**(38,037,605)**
Acquisition of Property, Plant & Equipment		-	
Investment in FDR		64,102	(38,037,605)
Net Cash Flows from Financing Activities		**18,345,533**	**36,349,453**
Loan Received/ (Repaid)		18,345,533	37,449,453
Dividend Paid		-	(1,100,000)
Changes in Cash and Cash Equivalents		(66,943,923)	(21,385,596)
Cash and Cash Equivalents at the Beginning of the Year		69,614,242	90,999,838
Cash and Cash Equivalents at the End of the Year		**2,670,319**	**69,614,242**
Net Operating Cash Flow Per Share (NOCFPS)	**36.00**	**(1.17)**	**(0.27)**

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

Sd/-	Sd/-	Sd/-
Manging Director	**Director**	**Chief Financial Officer**

KHULNA PRINTING & PACKAGING LTD.

Notes to the Financial Statements

For the year ended 30 June 2022

Compliance with the requirements of notification of the Securities and Exchange Commission dated 04.06.2008 under reference # SEC/CMMRPC/ 2008-181/53/Adm/03/28.

1. Notes to the financial statements marked from 1 to 4 setting out the policies are unambiguous with respect to the reporting framework on which the accounting policies are based.
2. The accounting policies on all material areas have been stated clearly in the notes marked from 1 to 4.
3. The financial statements are in compliance with the International Financial Reporting Standards (IFRS) which are adapted from the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and adopted by ICAB.

1. Corporate history of the reporting entity

1.1 The Company

Khulna Printing & Packaging Ltd. (The Company) was incorporated in Bangladesh on 29 September 1999 as a private company limited bearing Reg. no. 3-383 in Khulna RJSC office by shares and by a resolution passed on 18 May 2012 it was converted into a Public Limited Company under the Company's Act 1994. The Company is now a public limited company with shareholders. The Company was listed with Dhaka Stock Exchange and Chittagong Stock Exchange Ltd. The Company is engaged in the manufacturing & printing of high-quality various packaging items and cartons.

The principal place of business is the registered office Khulna Mongla Road, Katakhali, Shambagath, Post-Lockpur, P.S-Fakhirhat, Bagerhat and its Dhaka liaison office is at Akram tower,15/5 Bijoy Nagar, Dhaka.

1.2 Nature of business

The Company is engaged in manufacturing and printing of high-quality various packaging items and cartons and Export thereof as deemed Exporter mainly through Readymade garments (RMG).

2. Basis of preparation of financial statements

2.1 Statement on compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) based on International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) the Companies Act, 1994, Securities and Exchange Rules, 2020 and other relevant laws applicable in Bangladesh.

2.2 Other regulatory compliances

The Company is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations in Bangladesh:

- The Income Tax Ordinance 1984
- The Income Tax Rules 2020
- The Value Added Tax Act 1991
- The Value Added Tax Rules 1991
- The Value Added Tax (Amendment) Act, 2012
- The Value Added Tax (Amendment) Rules, 2012
- The Customs Act 1969
- The Stamp Act 1899
- The Bangladesh Securities and Exchange Commission Act 1993
- The Bangladesh Securities and Exchange Commission Rules 1987
- DSE/CSE Rules
- DSE Listing Regulations,2015
- Bangladesh Labor Act, 2006(as amended to 2013)
- Bangladesh Labor Rules 2015.

2.3 Authorization for issue

The financial statements have been authorized for issue by the Board of Directors on 27 October 2022.

2.4 Basis of measurement

The elements of financial statements have been measured on "Historical Cost" Basis, which is one of the most commonly adopted bases as provided in "the frame-work for the preparation and presentation of financial statements" Issued by the International Accounting Standards Committee (IASC).

2.5 Accrual basis of accounting

Khulna Printing & Packaging Ltd. prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IAS or IFRS conceptual Framework.

2.6 Presentations of financial statements

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements. The financial statements comprise of:

(a) Statement of Financial Position as at 30 June 2022;

(b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2022;

(c) Statement of Changes in Equity for the year ended 30 June 2022;

(d) Statement of Cash Flow for the year ended 30 June 2022;

(e) Notes, comprising summary of significant accounting policies and other explanatory information.

2.7 Responsibility for preparation and presentation of Financial Statements

The Board of Directors 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 framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Committee (IASC).

2.8 Functional and presentation currency

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

2.9 Use of estimates and judgments

The preparation of financial statements in conformity with International Financial Reporting Standards 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 and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long-term contracts, provision for doubtful accounts, depreciation and amortization, employees benefit plans, taxes reserves and contingencies.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

2.10 Materiality, aggregation and off setting

Each material item as considered by management significant has been displayed separately in the financial statements. No amount has been set off unless the Company has legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The values of assets or liabilities as shown in the statement of financial position are not off-set by way of deduction from another liability or asset unless there exist a legal right therefore. No such incident existed during the period.

2.11 Going concern assumption

The financial statements are prepared on the basis of going concern assumption as per IAS 1: Presentation of Financial Statements. Though it had been temporarily shut down several years of its production which was halted because BIN of the company was locked down by the customs authority. Now the BIN is opened and the company has been generating revenue. Management believes and assess the company has adequate access to resources to continue to operate as a going concern and hence, adopted the basis of going concern in the preparation and presentation of the financial statements.

2.12 Reporting period

The reporting period of the company covers 12 (twelve) months from 01st July 2021 to 30th June 2022.

2.13 Comparative information

Comparative information has been disclosed in respect of 2019-2020 in accordance with IAS 1: Presentation of Financial Statements for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current periods of financial statements. Prior year figure may have been re arranged if considered necessary to ensure comparability with the current year.

3. Significant accounting policies

3.1 Property, plant and equipment

Recognition and measurement

An item shall be recognized as property, plant and equipment's if, and only it is probable that future economic benefits associated with the item will flow to the entry, and the cost of the item can be measured reliably. Items of property, plant and equipment are measured at cost less accumulated depreciation as per

IAS 16: Property, Plant and Equipment.

The cost of acquisition comprises of purchase price, including import duties and non-refundable Taxes and any directly attributable cost of bringing the assets to its working condition for its intended use. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the PPE, the expenditure is capitalized as an additional cost of the PPE.

On retirement or otherwise disposal of PPE, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of PPE and the net sales proceeds.

Depreciation on Non-current assets

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provision of IAS 16 Property, Plant and Equipment. Depreciation is charged on additions made during the period from the month in which those assets are put into ready for use. Depreciation is charged on all the fixed assets except land and land development on reducing balance method at the following rates.

Particulars	30 June, 2022	30 June 2021
Factory Building & Civil Works	5%	5%
Plant and Machinery	5%	5%
Electrical Installation	15%	15%
Furniture and Fixtures	10%	10%
Office Equipment	15%	15%
Vehicles	20%	20%

Depreciation methods, useful lives and residual values are reviewed after each reporting period. No asset was revalued during the year.

Land and land development, building and other constructions, were revalued in the year 2010-2011 by the valuer M/s Unique Survey Service Bureau dated 13-02-2011. As per the valuer's report the value of the above assets increased by Tk.44,128,865 and Tk.141,866,789, respectively which was presented in the Accounts in the year 2010-2011 accordingly.

Detailed revaluation position is given below:

Assets	Book Value as on 13-02-2011	Revaluation Gain	Total Book Value as on 13-02-2011
Land and Land Development	3,121,135	44,128,865	47,250,000
Building, Wall and Other Constructions	23,422,211	141,866,789	165,289,000

The value of the assets is still fair as per market price as reviewed by the management.

3.2 Impairment

All Fixed assets have been reviewed and it was confirmed that no such fixed assets have been impaired during the year and for these reasons no provision has been made for impairment of assets.

3.3 Borrowing costs

Financial Expenses (Borrowing Costs) incurred during the year was recognized as revenue expenses in accordance with IAS-23 "Borrowings Costs". No borrowing cost incurred during the period.

3.4 Revenue from contracts with customers

The Company recognizes as revenue the amount that reflects the consideration to which the Company Expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, this standard establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

(i) Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer when the buyer's provide assurance by giving acceptance on the delivery of goods. Revenue represents the invoice value of goods supplied to the customers measured at the fair value of the consideration received or receivable.

(ii) Interest income

Interest on bank deposits has been accounted for on accrual basis.

3.5 Finance Costs:

Finance costs comprise interest expense on bank loan and other borrowings and are recognized in the income statement using effective interest method.

3.6 Foreign Currency Translation

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with IAS 21 as adopted by ICAB as **IAS 21 "The Effects of Changes in Foreign Currency Rates".** in the Statement of Profit and loss or Other Comprehensive Income.

3.7 Inventories

Inventories comprise raw materials and finished goods. They are stated at the lower of cost and net realizable value on consistent basis in accordance with IAS 2 as adopted by ICAB as IAS 2 "Inventories". Net realizable value is based on estimated selling price less any further costs expected to be incurred for completion and disposal.

3.8 Cash and cash equivalents

According to IAS 7 as adopted by ICAB as IAS 7 "Statement of Cash Flows", cash comprises cash in hand and demand deposit and, cash equivalents are short term, highly liquid investments that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. IAS 1 as adopted by ICAB as IAS 1 "Presentation of Financial Statements" also provides that cash and cash equivalents are those which have no restriction in use considering the provision of IAS 7 and IAS 1. Cash in hand and bank balances have been considered as cash and cash equivalents.

3.9 Earnings per Share (EPS)

Earnings per Share (EPS) are calculated in accordance with the International Accounting Standard **IAS 33: Earnings per Share.**

3.9.01 Basic earnings per share

Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the period.

3.9.02 Diluted Earnings Per Share

There is no such options exist which would result in dilution to basic earnings per share. Hence, no diluted earning per share was separately disclosed and calculated.

3.10 Employee benefits

The Company has introduced WPPF for its employees and provided full amount as required as followed note no. 29.

3.11 Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

3.12 Trade Creditors and Other Current Liabilities

Liabilities are recognized for amounts to be paid in the future for goods and services received, whether or not billed by the supplier.

3.13 Advances and Deposits

This is considered good and collectible, and therefore, no amount was written off as bad debt and no debt was considered doubtful to provide for.

3.14 Accruals, provisions and contingencies

(a) Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees.

(b) Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting period the company has made sufficient provisions where applicable.

(c) Contingencies

i) Asset

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. At the reporting date the company does not have any contingent asset

ii) Liabilities

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

3.15 Statement of cash flows

Statement of Cash Flows is prepared principally in accordance with IAS 7 as adopted by ICAB as IAS 7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987 and considering the provision of paragraph 19 of IAS 7 which provides that "enterprises are encouraged to report cash flows from operating activities using the direct method"

3.16 Related party disclosures

As per International Accounting Standards IAS 24: Related Party Disclosures, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. (if any)

3.17 Income tax

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with IAS 12: Income Tax.

(a) Current tax

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 22.5% on taxable income or minimum tax 0.60% on gross receipt.

(b) Deferred tax

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with as Other Comprehensive income (such as a revaluation) is recognized as tax relating to Other Comprehensive income within the statement of Profit or loss and Other Comprehensive income.

Taxable Temporary difference

A deferred tax liability is recognized for all taxable differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill; or the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

3.18 Events after the reporting period

Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements as per International Accounting Standards IAS 10: Events after the Reporting Period.

All material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed.

3.19 Miscellaneous Expenses

Miscellaneous expenses do not include any item exceeding 1% of total revenue.

3.20 Acknowledgement of Claims

There was no claim against the company acknowledged as debt as on 30 June 2022 except the position as disclosed in the financial statements and contingent liabilities.

3.21 Lease

There is no significant lease agreement entered by the Company other than the operating lease.

3.22 Tax Assessment Status

Income tax assessment of the Company has been completed up to the assessment year 2019-20 and tax liability has been settled in full.

3.23 Capital Expenditure Commitment

There was no such commitment as on 30 June, 2022.

4.1 Compliance with financial reporting standards as applicable in Bangladesh:

The Company as per Para-12 of Securities & Exchange Rule-1987, with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
9	19	Employee Benefits	Complied
10	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
11	21	The Effects of Changes in Foreign Exchange Rates	Complied
12	23	Borrowing Cost	Complied
13	24	Related Party Disclosures	Complied
14	26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
15	27	Separate Financial Statements	Not Applicable
16	28	Investments in Associates and joint ventures	Not Applicable
17	29	Financial Reporting in Hyper Inflationary Economics	Not Applicable
18	31	Interest in Joint Ventures	Not Applicable
19	32	Financial Instruments: Presentation	Complied
20	33	Earnings per Share	Complied
21	34	Interim Financial Reporting	Not Applicable
22	36	Impairment of Assets	Complied
23	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
24	38	Intangible Assets	Not Applicable
25	39	Financial Instruments: Recognition and Measurement	Not Applicable
26	41	Agriculture	Not Applicable

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Complied
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Complied
8	9	Financial Instruments	Not Applicable
9	8	Operating Segments	Not Applicable
10	10	Consolidated Financial Statements	Not Applicable
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Not Applicable
13	13	Fair Value Measurement	Complied

Sl. No.	IAS No.	IAS Title	Compliance Status
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with Customers	Complied
16	16	Leases	Complied
17	17	Insurance Contracts	Not Applicable

4.2 Changes in significant accounting policies

Except for the changes below, the Company has consistently applied the accounting policies to all periods presented in these financial statements.

The Company has initially adopted IFRS 15 Revenue from Contracts with Customers (see A) from 1 July 2019.

There is no impact on financial statements on initial application of the standards. (See A below)

A. IFRS 15 Revenue from contracts with customers

"IFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognized. It replaced IAS 18 Revenue, IAS 11 Construction Contracts and related interpretations.

The Company has adopted IFRS 15 Revenue from Contracts with Customers retrospectively to each prior period presented in accordance with IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors from 1 July 2019. The adoption of this standard had no impact on the Company's financial statements.

Note No.	Particulars	Amount in Taka	
		June 30,2022	June 30,2021
5.00	**Property, Plant and Equipment (cost less accumulated depreciation)**		
	Opening Balance (at cost)	436,523,691	436,523,691
	Add: Addition during the year	-	-
		436,523,691	**436,523,691**
	Less: Accumulated depreciation	**182,111,263**	**179,439,888**
	Opening balance	436,523,691	179,439,888
	Add: Charged during the year	2,671,376	11,282,868
	Written down value	**254,412,427**	**257,083,803**
	Details has been shown in the **Annexure-A**		
6.00	**Investments in Shares**		
	Rupsha Fish & Allied Ind. Ltd.	13,500,000	13,500,000
	Moon Star Jute Mills Ltd.	20,000,000	20,000,000
	Total	**33,500,000**	**33,500,000**

The Company acquired 1,350,000 ordinary shares of Tk. 10 each of Rupsha Fish & Allied Int.Ltd. The Company also acquired 2,000,000 ordinary shares of Tk.10 Moon Star Jute Mills Ltd. and nominated a Director in its Board. No dividend was received during the year. Valued at cost as the shares are not tradeable in the market. The holding of shares is less then 8% of the total paid up capital of the Company.

7.00	**Inventories**		
	Raw Materials	241,500	6,285,572
	Finished Goods	-	102,453
	Total	**241,500**	**6,388,025**

Inventory was taken as on 30.06.2021. It was valued at cost being lower of net realization value.

8.00	**Goods In Transit**	-	-
	Goods In Transit	**-**	**-**
9.00	**Trade Receivables**		
	Total	**-**	**1,445,234**

Break up of ageing of outstanding trade receiavables is given below

Trade Receivables		
Balances below Six Months	-	-
Balances over Six Months	-	-

10.00	**Other Receivables**	**114,716,939**	**301,404,409**

Break up of ageing of outstanding trade receiavables is given below

Other Receivables	Amounts
Balances below Six Months	45,886,776
Balances over Six Months	68,830,163

The amount Other receivable is considered good and will be realized in full within the next 12 months period. The age of some portion of these other debtors falls beow six months and the rest over six months. Receivable amount against other Debtors has been reflected in BDT and exchange rate fluctuation has been recognized accordingly.

Note No.	Particulars		Amount in Taka	
			June 30,2022	June 30,2021
11.00	**Advances, Deposits & Marginal A/C**			
	Advances Income Tax		258,207	5,893,173
	Bank Guarantee		-	-
	L/C Margin		-	-
	Total		**258,207**	**5,893,173**
12.00	**Investment in Fixed Deposit Receipts (FDRs)**			
	AIBL(FDR), Motijheel Br.		50,860,924	50,925,026
			50,860,924	**50,925,026**
13.00	**Cash and Bank Balances:**			
	Cash in Hand		5,180	64,578,965
	Cash at Bank	**13.01**	2,665,139	5,035,277
	Total		**2,670,319**	**69,614,242**
13.01	**Cash at Bank:**			
	AIBL - CD, Motijheel Br.	21020055651	629	1,661
	AIBL - SND, Khulna Br.	61220001867	46,191	46,191
	Dutch Bangla Bank Ltd.-Khulna	1201100013751	3,297	4,827
	SBAC Bank Ltd - CD,Khulna Br.	6111000330	389	41,691
	SBAC Bank -SND, Dilkusha Br.	2130000512	259,681	996,770
	SBAC Bank -SND, Bijoy Nagar, Br.	39130000377	75,171	78,094
	SBAC Bank -CD, Dilkusha Br.	2111011260	1,683,873	1,527,263
	Mutual Trust Bank Ltd. -SND, Dilkusha Br.	120320001178	595,908	2,338,780
	Total		**2,665,139**	**5,035,277**
14.00	**Share Capital:**			
	Authorized Share Capital:			
	100,000,000 Ordinary Shares of Tk.10 each at Par.		**1,000,000,000**	**1,000,000,000**
	Issued, subscribed & paid up capital		**730,400,000**	**730,400,000**

73,040,000 Ordinary shares of Tk. 10/- each paid up in full at par

The composition of the share capital as at 30.06.2022 is as follows:

Holding of Shares	No. of Holders	No. of Shares	% of holding
1 to 500 Shares	1,641	358,849	0.49
501 to 5,000	4,593	8,543,213	11.70
5,001 to 10,000	796	6,144,513	8.41
10,001 to 20,000	508	7,489,949	10.25
20,001 to 30,000	178	4,410,828	6.05
30,001 to 40,000	71	2,479,051	3.39
40,001 to 50,000	45	2,063,310	2.82
50,001 to 100,000	80	5,673,834	7.77
100,001 to 1,000,000	38	6,836,453	9.36
Over 1,000,000	7	29,040,000	39.76
Total	**7,957**	**73,040,000**	**100.00**

% of shareholding position of different shareholders are as followes:

Name of shareholder	No. of shares	% of holding
Sponsor/Director	29,040,000	39.76
Institute/Company	2,057,142	2.81
General Public	41,942,858	57.43
	73,040,000	**100**

Note No.	Particulars	Amount in Taka	
		June 30,2022	June 30,2021
15.00	**Revaluation Surplus**		
	Opening Balance	129,069,752	133,540,325
	Adjustment for depreciation on revaluation	(1,061,761)	(4,470,573)
		128,007,991	**129,069,752**
16.00	**Retained Earnings**		
	Opening Balance	(769,331,732)	6,277,091
	Adjustment for Loss of Goods in Transit	-	(147,209,845)
	Adjustment for cost of Raw Materials (Damaged)	-	(184,725,693)
	Net Profit /(Loss) for the Year	(226,312,415)	(447,043,858)
	Adjustment for depreciation on revaluation	1,061,761	4,470,573
	Dividend Paid	-	(1,100,000)
	Total	**(994,582,386)**	**(769,331,732)**
17.00	**Bank Loan**		
	Amount due for settlement within next 12 months (Current)	236,164,913	235,331,236
	Amount due for settlement after next 12 months (Long Term)	315,532,779	298,020,923
	Total	**551,697,692**	**533,352,159**

Out of total outstanding loans of Tk. 55,16,97,692 consist the name under Murabaha (Trust Receipt) loan of Tk. 23,61,64,913 and under HPSM (Industry) of TK. 6,80,16,911 and HPSM Machinary of TK. 24,75,15,868 as per outstanding liablity position as on 30 June 2022 provided by the bank.

18.00	**Deferred Tax Liabilities**		
	Balance as per last Accounts	33,840,594	37,720,217
	Add: During the year	(96,512)	(3,879,623)
		33,744,082	**33,840,594**
	Less: Adjustment	-	-
	Total	**33,744,082**	**33,840,594**
19.00	**Current Portion of Long Term Loan**	**236,164,913**	**235,331,236**
20.00	**Payables and Advances**		
	Share money to be refunded*	596,984	2,317,114
	Contribution to WPPF	-	-
	Total	**596,984**	**2,317,114**

* We have used separate line item as Share Money as per Securities Exchange Commision 'Directive No.BSEC/CMRRCD/ 2021-386/03 dated; January 14, 2021. The Share money had been sent CMSF except USD, URO & Pound account.

Note: Allocation for workers' profit participation funds has been not made @ 5% of net profit as per provisions of the Labor Act 2006 since the Company does not gained profit during the year.

20.01	**Unclaimed dividend***	**332,994**	**1,047,786**

* We have used separate line item and Face of Balance Sheet as Unclaimed Dividend Account as per Sesurities Exchange Commision'Directive No.BSEC/CMRRCD/2021-386/03 dated ;January 14, 2021. The money of three years or before as Unclaimed Dividend/Undistributed Account had been sent to the CMSF.

Note No.	Particulars	Amount in Taka	
		June 30,2022	June 30,2021
21.00	**Provision for Expenses**		
	Audit Fees	281,750	281,750
	Salary	356,136	210,512
	Provision for Bad Debts	-	60,280,282
	Subscription fees	156,000	-
	Legal & profesional fees	75,000	-
	License Renewal fees and service charges	794,800	-
	Utility		12,450
		1,663,686	**60,784,994**
22.00	**Provision for Tax:**		
	Balance as per last Accounts	4,773,244	7,529,067
	Add: During the year	26,029	3,137,351
		4,799,273	**10,666,418**
	Less: Adjustment during the period	-	(5,893,173)
	Total	**4,799,273**	**4,773,244**

Notes	Particulars		Amount in Taka	
			2021-2022	2020-2021
23.00	**Turnover:**		**1,427,174**	**520,771,106**

Turnover is significantly reduced due to non operation from the dated October 27,2021 for the reason of freezing of all the Bank accounts of the Company by the Honourable Court.

24.00 Cost of Goods Sold/ Factory Expenses

Raw Materials Consumed	24.01	6,044,072	755,317,198
Wages & Bonus		14,452,653	82,067,368
Electricity		239,988	844,282
Other Factory Overheads	24.02	1,177,500	88,459
Depreciation		2,606,991	11,010,377
		24,521,204	**849,327,684**
Add: Opening Stock of Finished Goods		102,453	6,545,365
		24,623,657	**855,873,049**
Less: Closing Stock of Finshied Goods		-	102,453
		24,623,657	**855,770,596**

*Due to wastage of Raw Materials production efficiency was very low and wages and Bonus have been paid to worker since the Cost of Goods Sold is became high.

24.01 Raw Materials Consumed

Opening Stock of R.M.		6,285,572	462,056,897
Less: Adjustment for cost of Raw Materials (Damaged)		-	(184,725,693)
Add: Purchase of R.M.	24.01.01	-	484,271,566
Available for Consumption		**6,285,572**	**761,602,770**
Less: Closing Stock of R.M.		241,500	6,285,572
Raw Materials Consumed		**6,044,072**	**755,317,198**

24.01.01	**Purchase of R.M.**	**-**	**484,271,566**

24.02 Other Factory Overheads

Labor Charge	1,177,047	-
Repair & Maintenance	-	26,084
Petrol & Lubricant	-	62,375
Printing & Processing	453	-
Total	**1,177,500**	**88,459**

25.00 Office and Administrative Expenses

Director Remuneration	-	-
Salaries & Bonus	1,374,595	3,960,130
Entertainment Expenses	36,730	45,756
Advertisement & Publicity	37,625	45,250
Legal & Professional Fees	75,000	75,000
Subscription fees	156,000	156,000
Travelling and Conveyance	105,732	128,583
Stamps & Stationary	3,933	71,668
Bad debts	71,218,830	60,280,282
Final Settlement with labour	104,240,658	-
Telephone, Mobile, Postage (Courier), Fax	34,000	130,806

Notes	Particulars	Amount in Taka	
		2021-2022	2020-2021
	Audit Fee	281,750	281,750
	License Renewal fees and service charges	794,800	823,510
	Medical Expenses	-	1,050
	Depreciation	64,385	272,492
	Total	**178,424,038**	**66,272,277**
26.00	**Selling Expenses**		
	Carriage Outward	16,452	1,056,056
	Total	**16,452**	**1,056,056**
27.00	**Other Income**		
	Interest income	2,911,143	2,131,326
	Exchange Rate fluctuation gain/ (loss)	(204)	(10,786)
	Total	**2,910,939**	**2,120,540**
28.00	**Financial Expenses:**		
	Bank Interest	27,656,865	42,950,880
	Bank Charges and Commisions	-	4,627,968
	Total	**27,656,865**	**47,578,848**
29.00	**Contribution to WPPF**		
	Net Profit Before Tax	-	(447,786,131)
	5% of Net Profit Before Tax	-	-
	Note: The current year net profit before tax is negative so contribution to WPPF is not required.		
30.00	**Calculation of Provision for Taxation:**		
	Net Profit /(Loss) Before Tax	(226,382,899)	(447,786,131)
	Less: 50% on export	-	-
	Taxable Income	(226,382,899)	(447,786,131)
	Tax @ 22.50 % on taxable income	-	-
	Current Year Tax Provision as Minimum Tax.		
	Gross Receipts	4,338,113	522,891,646
	Minimum Tax Rate on Gross Receipts @.60%	0.0060	0.0060
		26,029	**3,137,350**
31.00	**Calculation of Deferred Tax :**		
	WDV Accounting Base	254,412,427	257,083,803
	WDV Tax Base	104,438,729	106,681,161
	Taxable Temporary Difference	**149,973,698**	**150,402,642**
	Tax Rate @ 22.50 %	22.50%	22.50%
	Deferred Tax (Assets)/ Liability at 30 June 2022. A	**33,744,082**	**33,840,594**
	Deferred Tax (Assets)/ Liability at 30 June 2021. B	33,840,594	37,720,217
	Deferred tax for Profit & Loss (A-B)	**(96,512)**	**(3,879,623)**

Notes	Particulars	Amount in Taka	
		2021-2022	2020-2021
32.00	**Earnings Per Share (Basic)**	**(3.10)**	**(6.12)**
	Net profit/(loss) attributable to share holders	(226,312,415)	(447,043,858)
	Number of shares	73,040,000	73,040,000

Turnover is significantly reduced due to non operation from the dated October 27,2021 for the reason of freezing of all the Bank accounts of the Company by the Honourable Court as well as COGS became high as a result EPS is negative.

33.00	**Earnings per share (Fully diluted basis)**	**(3.10)**	**(6.12)**
	Net profit/(loss) attributable to share holders	(226,312,415)	(447,043,858)
	Number of ordinary shares	73,040,000	73,040,000
34.00	**NAV Per Share (With Revaluation surplus)**	**(1.86)**	**1.23**
	Net Assets Value	(136,174,395)	90,138,020
	Number of ordinary shares	73,040,000	73,040,000
35.00	**NAV Per Share (Without Revaluation surplus)**	**(0.11)**	**(0.53)**
	Net Assets Value	(8,166,405)	(38,931,732)
	Number of ordinary shares	73,040,000	73,040,000
36.00	**Net Operating Cash Flow Per Share (NOCFPS)**	**(1.17)**	**(1.17)**
	Net Cash Flows from Operating Activities	(85,353,558)	(85,353,558)
	Number of ordinary shares	73,040,000	73,040,000

Net Operating Cash Flow Per Share (NOCFPS) is reduce due to non Operation of the Company during the year.

37.00 During the period total 09 board meetings were held. The attendance status of all the meetings is as below.

Name of Directors	Position	Meeting Held	Attended
1. SM Amzad Hossain	Chairman	7	5
2. Sufia Khatun	Managing Director	7	5
3. Md.Amzad Hossain	Director	7	7
4. Khan Habibur Rahman	Director	7	7
5. Md. Abul Bashar	Independent Director	7	7

Notes	Particulars	Amount in Taka	
		2021-2022	2020-2021

38.00 Related party disclosure under IAS-24:

The party is related to the company if the party cast significant influence over the subject matters and also

Name of Reated Party	Nature of Relationship and Transaction	Opening Balance as on 01 July 2020	Transaction Made during the year	Closing Balance as on June 30, 2022
Moon Star Jute Mills Ltd.	Shareholder and investment in shares	20,000,000	-	20,000,000
Rupsha Fish & Allied Ind. Ltd.	Shareholder and investment in shares	13,500,000	-	13,500,000
Total		**33,500,000**		**33,500,000**

* There is no related party transacrions during this year.

39.00 Disclosure of Directors' remuneration under Schedule XI, PART II, Para 4 of the Companies Act 1994 :

*During our Audit period we have observed that the Director's have not been taken any remuneration from the Company

40.00 In compliance with the requirement of Schedule XI, Part II, Para 3 of the Company Act 1994 following has been disclosed.

Number of staff drawing Tk. 36,000 and above per year	5	72
Number of staff drawing below Tk. 36,000 per year	-	-
	5	**72**

41.00 Amount paid/Provision to Auditors:

Name	Purpose	June 30'2022	June 30'2021
		Amount (Tk.)	Amount (Tk.)
Islam Quazi Shafique & Co.	Audit fee	225,000	225,000
Islam & Co.	Compliance Audit fee	20,000	20,000
Total		**245,000**	**245,000**

Auditors are paid only statutory/compliance audit fees.

42.00 Information relating to quantitative details of opening stock, purchases/ production, consumption /sales and closing stock of raw materials and finished goods (Major Items only)

Raw materials:

Particulars	Opening Stock as on 01.07.2021	Purchase during the year	Consumption during the year	Closing Stock as on 30.06.2022
	Quantity in MT			
Art card	16.11	-	16.11	-
Duplex Board	33.07	-	33.07	-
Medium paper	35.00	-	35.00	-
Ethyl	33.00	-	33.00	-
Lamination Glue	32.00	-	32.00	-
MCPP Film	12.00	-	12.00	-

Notes	Particulars			Amount in Taka	
				2021-2022	2020-2021
	Mpet Film	18.00	-	18.00	-
	BOPP Film	7.00	-	7.00	-
	Pet Film	0.61	-	0.61	-
	Thinner	20.00	-	20.00	-
	U2 Bopet Film 12 Mic	0.30	-	0.30	-
	U2 Polythene Dana	30.65	-	30.65	-
	U2 printing Ink	10.00	-	9.90	0.10
	Kraft Liner	10.00	-	10.00	-
	paraffin Wax	10.00	-	10.00	-
	Total	**268**	**-**	**267.64**	**0.10**

43.00 Finished goods:

Opening finished goods as on 01 Junly 2020 (Pcs/Carton)	Production during the year (Pcs/Carton)	Sales during the year (Pcs/Carton)	Closing Balance as on 30.06.2022
1,708	10,093	11,801	-

Major Items: Master Carton, Inner Carton, Poly Bag, Poultry Carton, Polythen Print

44.00 Disclosure as per requirement of Schedule XI, part II, para 7

Capacity Utilization :

Particulars	Installed capacity Per year (Pcs)	Utilization Per year (Pcs)	% of Utilization	% of Over/(Under) Utilization
Master Carton	17,500,000	4,731	0.03	-99.97
Inner Carton	140,000,000	5,362	0.00	-100.00
Master Sticker	190,000,000	-	-	-100.00
Inner Sticker	200,000,000	-	-	-100.00

45.00 Disclosure as per schedule XI part II para 8 of the Companies Act 1994.

Transaction in foreign currency:

Particulars	Amount in USD
	June 30'2022
CIF value of import:	
Raw materials	-
Machinery	-
Spare Parts	-
FOB value of export	1,427,174
Total	**1,427,174**

46.00 Disclosure as per schedule XI part II para 8 (b) & 8 (d)of the companies act 1994.

The company did not remit any amount as technical know-how, royalty, professional fees, interest and other matters.

47.00 Reconciliation of Net income with Cash flows from Operating Activities as on June 30, 2022

Statement of Cash Flows have been prepared in accordance with IAS 7 " Statement of Cash Flows" and the

Net Profit /(Loss) Before Tax	(226,382,899)
Adjustment for non-cash items :	
Depreciation for PPE	2,671,376
Less: Decrease in Provision for Expenses	(59,121,308)
Bad debts for other Receivables	131,499,112
	(151,333,719)

Notes	Particulars	Amount in Taka	
		2021-2022	2020-2021
	Adjustment for other operating items:		
	Add: Finance Cost	27,656,865	
	Add: Decrease in Trade Receivable	1,445,234	
	Add: Decrease in Other Receivable	55,188,358	
	Add: Decrease in Advance Deposit & Prepayments	5,634,966	
	Add: Decrease in Inventory	6,146,525	
	Less: Decrease in Unclaimed Dividend	(714,792)	
	Less: Deccrease in Payables & Advances	(1,720,130)	
	Cash Generated from Operation	**(57,696,693)**	
	Less: Finance Cost	(27,656,865)	
	Net Cash Flows from Operating Activities	**(85,353,558)**	

48.00 Previous year's figures have been rearranged, wherever consider necessary, to conform to current year's presentation without causing any impact on the operating results for the year and the value of assets and liabilities at the end of the year as shown in.

49.00 Figures are rounded off to the nearest taka.

50.00 General:

i. All the Bank Accounts are freezed by the Honourable Court of the Company from the Dated October 27,2021 to till date.

ii. Turnover is significantly reduced due to non operation from the dated October 27,2021 for the reason of freezing of all the Bank accounts of the Company by the Honourable Court.

51.00 Events After the Reporting Period

(i) The Board of Directors of the Company, in its meeting held on 27.10.2022 decided not to recommend dividend for the year ended June 30, 2022.

ii) Subsequently, After resigining the company secretary from October 01, 2022 the position of the company secretary has been vacant.

Sd/-	Sd/-	Sd/-
Manging Director	**Director**	**Chief Financial Officer**

KHULNA PRINTING & PACKAGING LTD.
Schedule of Property, Plant and Equipment
AS AT JUNE 30, 2022

A) NON REVALUED ASSETS : **Annexure-A**

SL. No.	Name of the Assets	Cost			Depreciation				Written Down Value As At 30 June 2022
		As At 01 July 2021	Addition	Total As At 30 June 2022	Rate	As At 01 July 2021	Charged during the year	Total As At 30 June 2022	
1	Land and land development	3,121,135	-	3,121,135	0%	-	-	-	3,121,135
2	Factory Building & Boundry Wall	23,422,211	-	23,422,211	5%	12,718,952	133,791	12,852,743	10,569,468
3	Plant & Machinery	212,425,091	-	212,425,091	5%	100,653,989	1,397,139	102,051,128	110,373,963
4	Electrical Installation	3,494,547	-	3,494,547	15%	2,894,987	22,484	2,917,470	577,077
5	Furniture & Fixture	3,638,165	-	3,638,165	10%	2,399,051	30,978	2,430,029	1,208,136
6	Office Equipment	892,503	-	892,503	15%	590,875	11,311	602,186	290,317
7	Vehicles	3,534,385	-	3,534,385	20%	3,256,131	13,913	3,270,044	264,341
Sub-Total as on 30.06.2021		**250,528,037**	**-**	**250,528,037**		**122,513,985**	**1,609,615**	**124,123,600**	**126,404,437**
Sub-Total as on 30.06.2021		**250,528,037**	**-**	**250,528,037**		**115,701,690**	**6,812,295**	**122,513,985**	**128,014,052**

B) REVALUED ASSETS :

SL. No.	Name of the Assets	Cost			Depreciation				Written Down Value As At 30 June 2022
		As At 01 July 2021	Addition	Total As At 30 June 2022	Rate	As At 01 July 2021	Charged during the year	Total As At 30 June 2022	
1	Land and land development	44,128,865	-	44,128,865	0%	-	-	-	44,128,865
2	Factory Building & Boundry Wall	141,866,789	-	141,866,789	5%	56,925,903	1,061,761	57,987,664	83,879,125
Sub-Total as on 30.06.2022		**185,995,654**	**-**	**185,995,654**		**56,925,903**	**1,061,761**	**57,987,664**	**128,007,990**
Sub-Total as on 30.06.2021		**185,995,654**	**-**	**185,995,654**		**52,455,329**	**4,470,573**	**56,925,903**	**129,069,751**
Grand Total (A+B) As at June 30, 2022		**436,523,691**	**-**	**436,523,691**		**179,439,888**	**2,671,376**	**182,111,263**	**254,412,427**
Grand Total (A+B) As at June 30, 2021		**436,523,691**	**-**	**436,523,691**		**168,157,019**	**11,282,868**	**179,439,888**	**257,083,803**

Allocation of Depreciation:	On Cost		On Revaluation		Total	
Items	2020-21	2021-2022	2020-21	2021-2022	2020-21	2021-2022
Charge to Manufacture	6,539,803	1,545,230	4,470,573	1,061,761	11,010,377	2,606,991
Charge to Administration	272,492	64,385	-	-	272,492	64,385
Total	**6,812,295**	**1,609,615**	**4,470,573**	**1,061,761**	**11,282,868**	**2,671,376**

Note: Land and buildings are mortgage against Loan liability of the Company.
Depreciation has been charged for three months as per decision of Management.

KHULNA PRINTING & PACKAGING LTD.

Schedule of Property, Plant and Equipment

AS AT JUNE 30, 2021

A) NON REVALUED ASSETS : **Annexure-A**

SL. No.	Name of the Assets	Cost			Depreciation				Written Down Value As At 30 June 2021
		As At 01 July 2020	Addition	Total As At 30 June 2021	Rate	As At 01 July 2020	Charged during the year	Total As At 30 June 2021	
1	Land and land development	3,121,135	-	3,121,135	0%	-	-	-	3,121,135
2	Factory Building & Boundry Wall	23,422,211	-	23,422,211	5%	12,155,623	563,329	12,718,952	10,703,259
3	Plant & Machinery	212,425,091	-	212,425,091	5%	94,771,299	5,882,690	100,653,989	111,771,102
4	Electrical Installation	3,494,547	-	3,494,547	15%	2,789,182	105,805	2,894,987	599,560
5	Furniture & Fixture	3,638,165	-	3,638,165	10%	2,261,371	137,679	2,399,051	1,239,114
6	Office Equipment	892,503	-	892,503	15%	537,647	53,228	590,875	301,628
7	Vehicles	3,534,385	-	3,534,385	20%	3,186,568	69,563	3,256,131	278,254
Sub-Total as on 30.06.2021		**250,528,037**	**-**	**250,528,037**		**115,701,690**	**6,812,295**	**122,513,985**	**128,014,052**

B) REVALUED ASSETS :

SL. No.	Name of the Assets	Cost			Depreciation				Written Down Value As At 30 June 2021
		As At 01 July 2020	Addition	Total As At 30 June 2021	Rate	As At 01 July 2020	Charged during the year	Total As At 30 June 2021	
1	Land and land development	44,128,865	-	44,128,865	0%	-	-	-	44,128,865
2	Factory Building & Boundry Wall	141,866,789	-	141,866,789	5%	52,455,329	4,470,573	56,925,903	84,940,886
Sub-Total as on 30.06.2021		**185,995,654**	**-**	**185,995,654**		**52,455,329**	**4,470,573**	**56,925,903**	**129,069,751**

Grand Total (A+B) As at June 30, 2021	**436,523,691**	**-**	**436,523,691**		**168,157,019**	**11,282,868**	**179,439,888**	**257,083,803**

Allocation of Depreciation:	On Cost		On Revaluation		Total	
Items	2019-20	**2020-2021**	2019-20	**2020-2021**	2019-20	**2020-2021**
Charge to Manufacture	6,923,820	6,539,803	4,705,867	4,470,573	11,629,687	11,010,377
Charge to Administration	288,492	272,492	-	-	288,492	272,492
Total	**7,212,312**	**6,812,295**	**4,705,867**	**4,470,573**	**11,918,179**	**11,282,868**

Note: Land and buildings are mortgage against Loan liability of the Company.

KHULNA PRINTING & PACKAGING LTD.

Schedule of Other receivables

For the year ended June 30, 2022

Annexure-B

Serial No.	Particulars	Amount in Taka	
		30.06.2022	30.06.2021
1	A.S Taccessories & Poly	101,014	78,952
2	AB Food	950	-
3	AHZ Agro Industries (Pvt) Ltd	532,375	421,532
4	AN Naba Muslim Sweets	27,920	-
5	Abir Enterprise	8,845	-
6	Achia Sea Foods Limited	42,172	-
7	Adroid Printing	5,776	-
8	Afix Consumer Products Ltd	2,140,305	2,098,758
9	Ahona Food Ind. Ltd.	314,533	218,785
10	Akota Press	237,377	8,878,965
11	Amin SB	2,195,310	-
12	Anwer Hossain	3,171,765	-
13	Aqua Chemicals	103,825	-
14	Akram Hossain	-	134,562
15	Ananda Perfumary & Chemicals	-	21,545,632
16	Aqua Chemicals	-	100,452
17	Aqua Max	21,394	-
18	Aqua Resource Ltd	1,099,661	998,785
19	Araf Enterprise	20,540	-
20	Arif Ahmed	72,545	65,784
21	Asma Enterprise	306	-
22	Atlas Sea Food Ltd.	494	-
23	Azad Sb, Dhaka	13,999	-
24	B&F International Co. Ltd.	71,500	60,452
25	Bashar Sb (CTG)	-	988,785
26	Bionic Fish Processing Ltd	-	-
27	Bionic Fish Processing Ltd (Monir)	1,174,827	1,050,452
28	Bionic Seafood Export Ltd.	711,629	642,543
29	Bismillah Printing & Packaging	111,531	101,452
30	Bismillah Printing Press (Jessore)	26,954	-
31	Chalna Marine	3,361,582	324,562
32	Chalna printing Press	13,432	-
33	Champion Sea Food Ltd.(Arju)	31,049	-
34	Color Vision (Sazzad)	18,512	-
35	Confidence Consumers	140	-
36	Cosmos Seafood Ltd	866,112	769,856
37	Dimond Engineering	5,700	-
38	Diner Foods	2,200	-
39	Engineers Lubricant (Shamim)	41,892	-
40	Esha Enterprise (Wastage)	930,841	444,562
41	Evana Food & Chemical Industries	88,160	-
42	FJ Sea Food	4,398	-
43	Faheim Enterprise	15,101	-
44	Farid SB (Dhaka)	-	4,578,653
45	GTC Import Ptv Ltd	380	-
46	Glacies Food Ltd.	800	-

47	Golam Hider (Norail)	11,065	-
48	Hakim Ashraff	12,345	-
49	Hamid Book Binding	2,660	-
50	Handy Sea Food Int. Co. (Arju)	9,435	-
51	Haradan	2,892	-
52	Harun SB (CTG)	43,176	-
53	Hazi Kashem Ali Gazi	42,972	121,452
54	Hossain Enterprise	30,208	35,045,623
55	International Core Factory Ltd	-	-
56	Islam Printing Press	5,830	-
57	Jahanabad Sea Food Ind Ltd	486,886	425,452
58	Jahanabad Sea Foods Ltd. (New)	833	-
59	Jalal Sb , Dhaka	800,263	625,423
60	Jaman-Dairy Farm	5,719	5,562,452
61	Jamuna Press	-	2,214,526
62	Japan Trade Ltd.	2,265	-
63	Kallol Shaha	-	245,369
64	Kamrul Hassan	1,000	-
65	Khulna Frozen Foods Export Ltd	30,247	-
66	Khulna Vizapati Jarda	2,900	-
67	Kiam Uddine (customer)	5,636	-
68	Kushtia trading	-	869,352
69	Laskar Press (Jessore)	1,096	-
70	MU Sea Food Ltd.	11,789	-
71	Mahtab Flexible Printing	-	-
72	Manik Printers (Jessore)	66,806	-
73	Maysha Traders(Customer)	-	6,245,231
74	Media Village	8,812	6,452
75	Meenhar Sea Food Ltd	341,558	223,652
76	Mitom Sea Food Ind Ltd	463,084	254,123
77	Modern Sea Food Ind Ltd	932,215	514,785
78	Mofa Fish Processing (Pvt) Ltd	104,924	-
79	Moon Pack	13,705	-
80	Mostofa Organic Shrimps Ltd.	29,907	-
81	Mostofa Printing & Packaging Ltd	-	3,562,541
82	Mouly Printing	-	-
83	New Foods Ltd	338,710	-
84	Newaz SB (DHAKA)	-	5,324,562
85	Nikita International	15,225	24,893,501
86	Nirala Sea Food	1,097,390	19,978,442
87	Ocean Trade International	-	-
88	Opal Trade	3,250	-
89	Organic Printing & Packaging	10,000	-
90	Organic Shrimps Export Ltd.	111,345	-
91	Oriental Fish Processing & Culture Ltd	1,559,798	5,201,452
92	Pabna Mistee Ghor	4,824	-
93	Pack Solution Ltd	83,618,487	1,658,789
94	Pack Solution Ltd (New)	-	79,875,854
95	Priam Fish Export LTd.	922,363	1,565,896
96	Print On Trust	451	-
97	Rabbi Paper House (Ekram Hosen)	24,250	-
98	Rakeen Pack	91,000	45,625
99	Ramim Enterprise	26,340	-
100	Re- Shilphi	-	-
101	Rimzim (Muri)	447,272	421,536
102	Rosemco Foods Ltd	4,331	-
103	Rubel Enterprise	52,043	-

104	Rupali Sea Foods Ind Ltd	713,958	512,365
105	SALAM SEA FOOD IND.LTD.	19,635	-
106	Sahid Mia	4,825	-
107	Saint Martin Seafoods Ltd	46,944	-
108	Satkhira Foods Ltd	67,596	265,362
109	Save Food Products	342	5,878,968
110	Seafood Corporation Ltd.	82,175	-
111	Seven stare Fish Processing Ltd.	6,080	-
112	Shahela Enterprize (wastage)	80,000	89,563
113	Shahnewaz Seafood Ltd	53,200	-
114	Shaikh Enterprise	86,825	-
115	Shamim (Jessore)	4,329	785,963
116	Shotota Print Media	2,000	-
117	Sobi Fish Processing Ind Ltd	479,667	325,632
118	Sonia Enterprise	106,411	-
119	South Pack Mart BD Ltd	83,135	-
120	Southfield Fisheries Ltd	1,867,728	1,574,896
121	Sreema Store	638,565	526,356
122	Standard Pack	12,971	-
123	Talukder Abedin	-	4,832,653
124	Tamam Corporation	604,000	425,632
125	True World Foods (Farid Group)	98,890	58,962
126	UNIQUE ICE AND FOODS LTD	133,267	115,463
127	Uro Agorovet	880	475,623
128	Vertex Corporation	65,525	45,785
129	Virgo Fish & Agro Process Ltd.	320	-
130	Zam Zam Milk	72,518	-
131	ACCESSORIES HOUSE	-	-
132	ACME ELECTRONICS LTIMITED	-	48,795
133	AKIJ BIAX FILMS LTD	-	1,578,956
134	ASIAN PRINTING & PACKAGING	-	-
135	Abdul Haque & Sons	-	-
136	Ahsan Engineering Works	-	180,452
137	Alam, Contractor	-	-
138	Ashma Electric	-	-
139	Aziz Paper House	-	748,213
140	Best Electronics Ltd,	-	88,750
141	Eastern Polymer Ltd.(Supplier)	-	-
142	Enargy Pack (Engineering Ltd.)	-	316,452
143	Flora Limited	-	-
144	GETTEL HIGH -TECH MATERIALS. CO	-	561,452
145	Graphics System (Pvt.) Ltd.	-	-
146	Grow Arched Paper Co. Ltd	-	1,912,510
147	HAJRAT SHAHJALAL NEWSPPRINT IND LTD.	-	-
148	IMPEX INTERNATIONAL	-	1,498,751
149	Impetus Chemicals & Engineering (Supplier)	-	-
150	JANONI THAI	-	-
151	LES CLASSIQUES	-	267,485
152	Lutfor Rahman,Corporate office.	-	-
153	MR. Boni C&F (Benapol)	-	-
154	Manage International Ltd.	-	-
155	Nebula Ink Limited	-	993,562
156	PT. Jaya Nurimba	-	5,878,954
157	Sharothi Enterprise	-	10,545,210
158	TEXIMCO ENTERPRISE	-	5,847,421
159	UNITY FABRICS LTD	-	224,531
160	Zeeshan Intl.Agencies Pvt.Ltd.(Supplier)	-	45,120
161	Zhe Jiang Shaoxing Huadong Packing Material	-	7,415,489
162	sea foods Corporations Ltd.	-	-
163	Shahela Enterprize	-	8,574,523
164	Bank Interest Accrued	-	378,946
Grand Total		**114,716,939**	**301,404,409**

Khulna Printing & Packaging Limited

Khulna Mongla Road, Katakhali Shambagath
Post-Lockpur P.S- Fakhirhat, Bagerhat.

PROXY FORM

BO ID No. .....

Folio No.....

No.of Share held.....

I/We ..... Of .....

.....Being a shareholder of **Khulna Printing & Packaging Limited,** and entitled to vote hereby appoint Mr./Mrs. ..... as my/our proxy to attend and vote for me/us on behalf of me/us at the 2021-2022 Annual General Meeting of the Company to be held Thursday , December 29, 2022 at 11.00 a.m on Digital platform.

Signature of Proxy

Signature of shareholder

Revenue Stamp
Tk. 20 (Twenty)

Note : The proxy form, duly completed and stamped, must be submitted at the company's corporate office, Khulna Mongla Road , Katakhali, Shambagath, Fakirhat Bagerhat, at least 48 hours before the meeting.

Khulna Printing & Packaging Limited

Khulna Mongla Road, Katakhali Shambagath
Post-Lockpur P.S- Fakhirhat, Bagerhat.

ATTENDANCE SLIP

I, do hereby submit the Attendance slip in connection with the 22nd Annual General Meeting of Khulna Printing & packaging Limited held on Thursday , December 29, 2022 at 11:00 am on digital platform.

Name of the Member: _____

Registered Folio/BO ID_____

Number of shares:_____

Signature of Proxy_____ Signature of the Shareholders _____

Date:_____

Note: Please note that no gift / gift Coupon/food box/benefit in cash or kind shall be distributed /paid at the AGM as per BSEC Notification No.SEC/SRMI/2000-953/1950 dated 24th October 2000.

KHULNA PRINTING & PACKAGING LTD.

Corporate Office : Khulna Mongla Road,Katakhali, Shambagath,Post :Lockpur, P.S: Fakirhat
Bagerhat, Bangladesh. Phone: 88-041-730636, 880-41-720318 ,722347,
Fax : 880-41-731256, Mail : kppl_07@yahoo.com, kpplkhulna@gmail.com
Web: www.lockpurgroup.org

Factory **:** Birsrestho Shaheed Ruhul Amin Sharak, Rupsha East Khulna
Phone:880-41-800174, Fax:880-41-800403, Mail:kppl_07@yahoo.com

Production
Galaxy Corporation
Phone: 02224400854