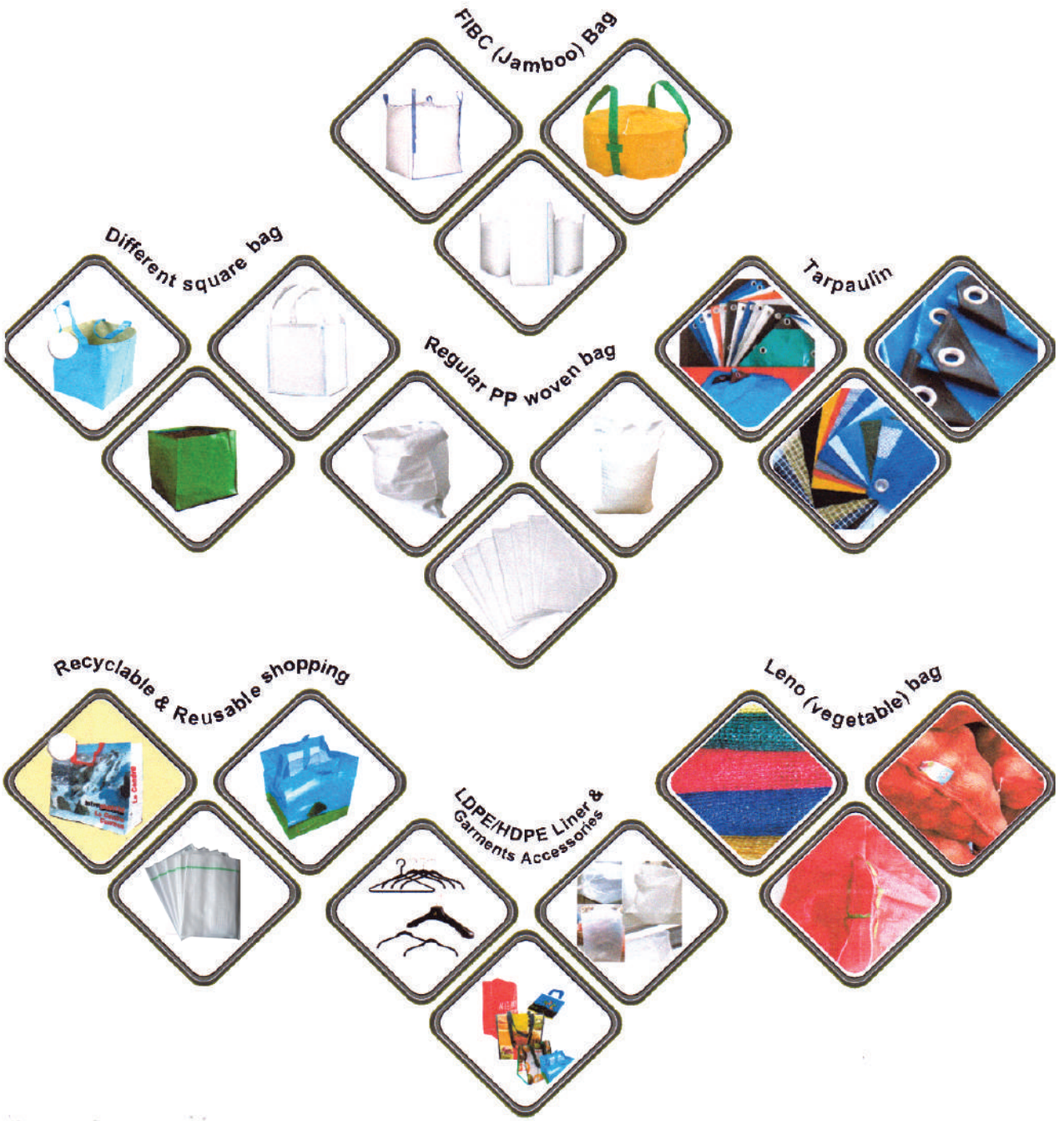
ANNUAL REPORT
2020-2021

YEAKIN
Polymer Limited



A composite PP woven bag/FIBC bag/Leno mesh bag/Tarpaulin, garments accessories & Plastic house hold products manufacturing industry in Bangladesh.

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LETTER OF

TRANSMITTAL

To

Valued Shareholders of Yeakin Polymer Limited
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 2021

Dear Sir (s),

We are pleased to enclose a copy of the Annual Report containing Directors' Report, Auditors' Report along with Audited Financial Statements including Statement of Financial Position as at 30 June 2021 statement of Profit or Loss and other Comprehensive Income, Changes in Equity and Cash Flows for the year ended 30 June 2021 along with notes thereon for your kind perusal & record. Yours Truly,

Sd/-
(Mahmudul Hasan)
Company Secretary

Dated: 30 November 2021

NOTICE OF THE 21st ANNUAL GENERAL MEETING

Date & Time I Tuesday the 28 December 2021 at 11.00 a.m.
Vanue I Digital Platform

Notice is hereby given that the **TWENTY FIRST ANNUAL GENERAL MEETING** of the Shareholders of **YEAKIN POLYMER LIMITED** will be held to transact the following business:

01 To receive and adopt the Directors' and Auditors' Report and the Audited Financial Statements of the Company for the year ended 30 June 2021

02. To approve no dividend as recommended by the board of directors for the year ended 30 June 2021

03. To elect directors in terms of the relevant provision of Articles of Association

04 To appoint Statutory Auditor for the year 2021 -2022 and to fix their remuneration.

05. To appoint the Corporate Governance Compliance Auditor for the year 2021-2022

By order Of the Board

Sd/-
(Mahmudul Hasan)
Company Secretary

30 November 2021
Dhaka.

NOTE:

- Members whose names appeared in the Members'/Depository Register on Record Date i.e. 06 December 2021 Will be eligible to attend/participate and vote in the Annual General Meeting through Digital platform and to receive dividend.
- A Member entitled to attend/participate and vote in the Annual General Meeting, may appoint a proxy in his stead. Scanned copy of the proxy form, duly stamped must be mailed to the email at info@yeakinpolymerbd.com not later than 48 hours before the meeting.
- pursuant to the BSE-C Notification No. BSE-C/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, soft copy of the Annual Report 2021 will be sent to the Members' respective e mail addresses as available with us. The Annual Report 2021 will be available in the Company's website at: www.yeakinpolymerbd.com.
- AGM Notice, link for joining in the Digital platform (audio-visual meeting) and detail login process Will be e-mailed to the respective member's email address available with us.
- Members whose email addresses updated/changed subsequently, are requested to e-mail us at info@yeakinpolymerbd.com referring their full name BO ID and e-mail address to get the digital platform meeting invitation.
- Full login/participation process to the Digital Platform meeting Will also be available in the Company's website www yeakinpolyrnerbd.com

Brief History

The Company incorporated on the 08 February 2001 as a Public Limited Company and started commercial operation in July 2003. The registered office of the company is located at Labsha, Satkhira in industrial complex of Yeakin Group in south-west region in Bangladesh. The project site adjoining with Dhaka-Jessore-Satkhira highway.

Yeakin Polymer Limited is a composite PP woven bag manufacturing industry in Bangladesh, production 1. PP woven bag linere included 02. FIBC / Jumbo bag. 03. Leno mesh bag, 04. PP woven Tarpaulin, 05. PE. inner bag, 06. Garments accessories and house hold plastic products. It is an enterprise with state of art technology for manufacturing it's products complying with the customers requirement.

The factory has been established with a motto to development of life of backwards population in the rural area and to create employment oppotunity to the distress people. The factory has a very easily adaptable working environment for the worker and try to maintains green compliance as per international standard.

The company listed in Dhaka and Chittagong Stock Exchange in 2016

Last AGM(2019-2020) was held under Digital Platform



MISSION

To establish a reliable and trustworthy relationship with costomers through adopting TQM (Total Quality Management Approach) in the workplace.

VISION

To be the market leader providing excellent customer service, manufacturing high quality products and fulfill commitment to buyers in abroad and local.

VALUES

The company is guided by following norms to generate maximum shareholders value.

INTEGRITY

we act with high integrity, energy and passion.

EXCELLENCE

we consistently look for better ways to do things.

OUR COMMUNITY

we support the communities in which we operate.

CUSTOMERS

we build strong reletionships and deliver value to customers.

SAFETY

we act consciously everyday to keep our teams and ourselves safe.

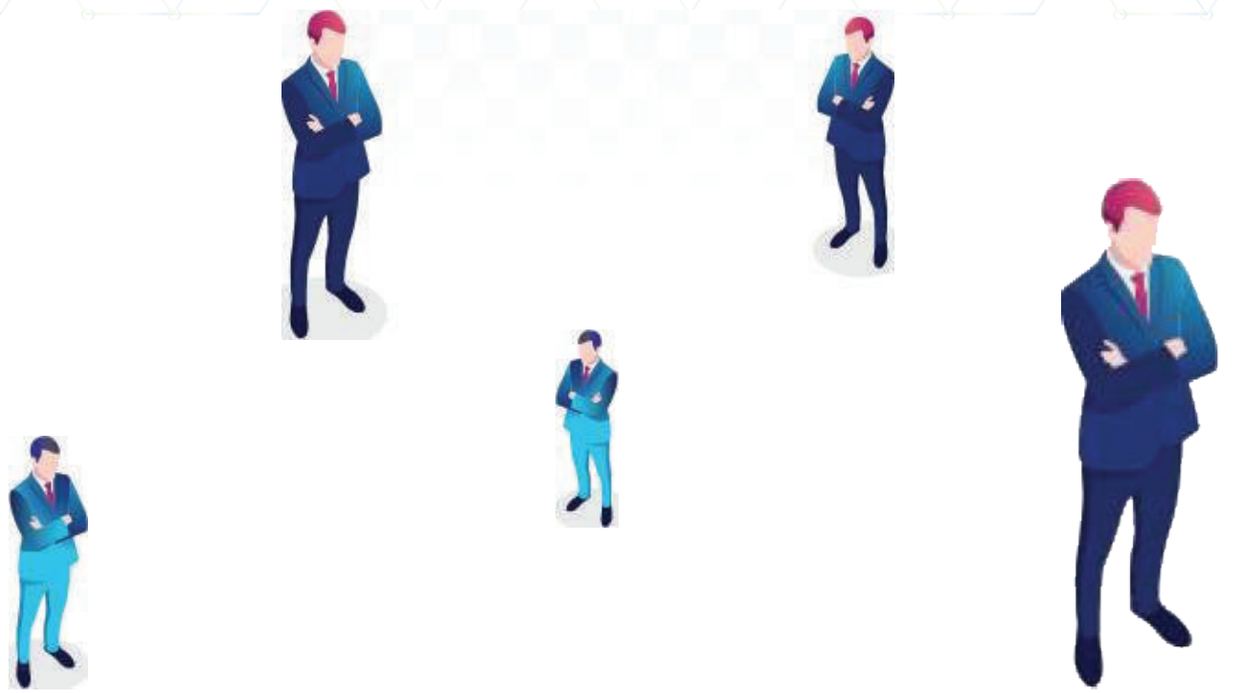
SUSTAINABILITY

we understand the bigger picture and add value to the bottom line.

OUR PEOPLE

we work together as part of a high performing team and deliver what we promise.

CORPORATE DIRECTORY



BOARD OF DIRECTORS

	MR. QUAZI ANWARUL HAQUE	CHAIRMAN
MR. S.M AKTER KABIR	MANAGING DIRECTOR	
MR. QUAZI NAZIBUL HAQUEtt	expaired 21-04-2021	DIRECTOR
MR. SK. JAMIL HOSSAIN	NOMINEES OF YEAKEN AGRO PRODUCTS LIMITED	DIRECTOR
	Mr. Md. Sarwar J. Tarafder FCS	INDEPENDENT DIRECTOR

CORPORATE DIRECTORY

COMPANY SECRETARY

Mr. Mahmudul Hasan

CHIEF FINANCIAL OFFICER

Mr. A B M Mahmudul Hasan

HEAD OF INTERNAL AUDIT AND COMPLIANCE

Mr. Tazkir Ahmed Yeahia

AUDIT COMMITTEE

Mr. Md. Sarwar J. Tarafder FCS	Chairman
Mr. Sk. Jamil Hossain	Member
Mr. Quazi Nazibul Haque (Expaired on April'21)	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Md. Sarwar J. Tarafder FCS	Chairman
Mr. Quazi Nazibul Haque	Member
Mr. Sk. Jamil Hossain	Member

MANAGEMENT TEAM

S.M Akter Kabir	Managing Director
Mr. A B M Mahmudul Hasan	Chief Financial Officer
Mr. Mahmudul Hasan	Company Secretary
Mr. Tazkir Ahmed Yeahia	Internal Auditor
Mr. Altafur Rahman	Factory In charge
Mr. Khandaker Abdul Mabud	General Manager Admin
Mr. Ataul Hoque	AGM, Procurement
Mr. SK.Hafizur Rahman	AGM, Marketing
Mr. Md. Belal Hossain	Production Manager

CORPORATE GOVERNANCE AUDITOR

Podder& Associates
Cost and Management Accountants
6/A/1 (Ground Floor), Segunbagicha
Dhaka 1 000

BANKERS

Islami Bank Bangladesh Ltd.
Bank Asia Ltd.
Mutual Trust Bank Limited

INSURER

Eastland Insurance Company Limited.

TAX ADVISOR

Mr. Mizanur Rahman
143. Shantinagar Bazar Road, Dhaka.

STATUTORY AUDITORS

FAMES 8 R
CHARTERED ACCOUNTANTS
H 3/1& 3/2 (Flat-A2)
BIJOYNAGAR, DHAKA 1000.

REGISTERED OFFICE

Vill : Labsha Post: Labsha Dist — Satkhira

CORPORATE OFFICE

23/6, Mirpur Road Rupayan Shelford 15th Floor, Suit # G 14, Shamoly,
Mohammadpur, Dhaka 1207

FACTORY

Vill : Labsha post: Labsha, Dist - Satkhira

Message from the desk of

THE CHAIRMAN

Dear Fellow Shareholders,

It is a privilege for me to invite you all to the 21st Annual General Meeting of Yeakin Polymer Ltd. which will be held on Tuesday the 28th December 2021 at 11:00 am by using Digital Platform. All are affected by the pandemic Covid-19 has paralyzed everything in the world. Yakin Polymer Limited is no exception other than one of our Director pass away this year affected by Covid-19.Allah has given us the ability to hold our patience. You also know that we told you last year, we cannot run Our factory according to Our capacity due to shortage of required working capital. Few year back government issued a lot of S. R.O to enhance the jute products marketing which brought a huge impact in PP woven products in local market. As a result, the value of the goods sold not collected timely which are recovering gradually, resulting receivable increased and a huge amount of cash blocked there. Since then company is suffering from the shortage of working capital. As our main banker for the last few years, Islami Bank Bangladesh Limited gave assurance us that they will provide the required capital but at the end they did not give us the required capital, so we could not start full swing production by our new setup. We were hoping that this year we will be able to manage the required working capital but due to this pandemic COVID-19 we could not. Due to affect of corona virus Government declared few incentive packages for manufacturing industry we applied but IBBL bank did not provide this facility to our company. If this incentive package been given to a company like ours it would have been very useful. Owing to this pandemic situation this year company's performance has decreased.

So the company has not been able to declare the dividend, I must thanks to our honorable shareholders for keeping their continued support with patience. I also like to thank to our business associates, our local and foreign buyers for their support in various aspect. We are requesting to our shareholders not to demoralize but to keep the support. You know your company have a well setup is running for diversified products where state of the art machinery are installed. Local and export market will be in a very good position after Covid-19 pandemic situation, we hope that by the grace of almighty Allah after getting rid of this pandemic situation and by collecting required working capital from various source we will be able to take the company to a better position.

We would like to express our thanks and gratitude to Bangladesh Securities And Exchange Commission, Dhaka Stock Exchange, Chittagong Stock Exchange, Registrar of Joint Stock Companies and Firms (RJSC), Banks, Bangladesh Plastics Goods Manufacturer and Exporter Association (BPGMEA) and related office of governments for their assistance in various aspects to our company.

We are hoping our honorable shareholders will attend the 21st Annual General Meeting of the Company at virtual platform and they will provide their valuable suggestion in this meeting for sustaining the business in future.

Thank you

Sd/-

QuaziAnwarul Haque

Chairman

02 December 2021

DIRECTORS' REPORT

TO THE SHAREHOLDERS
FOR THE YEAR ENDED 30 JUNE 2021

بسم الله الرحمن الرحيم

Honourable Shareholders,
AssalamuAlaikum,

Dear Shareholders,

On behalf of the Board of Directors of Yeakin Polymer Ltd. I am delighted to wellcome you to the 21st Annual General Meeting (AGM) of your company and take the Opportunity to present before you the director's report on the operational activities of the company for the year ended 30 June 2021 for your consideration, approval and adoption.

The Directors report prepared in accordance with the Bangladesh Securities and Exchange Commission (BSEC) corporate Governance code No. BSEC/CMRRCD/2006-158/207/Admin/80, Notification issued under section 2CC of the Securities and Exchange Ordinance, 1969 (WII Of 1969 dated 03 June 2018:

(i). An industry outlook and possible future developments in the industry;

Although giving the emphasis for using of jute bags in our country and there is a negative campaign against the use of PP woven bag but due to more durability, cost effectiveness than other bags and since pp woven bags are recyclable, worldwide demand of PP woven bag FIBC bag is increasing. PP woven bag & FIBC bag is becoming most effective bagging material for packaging any products due to its easy usefulness and to protect and preserve the product from harmful rays, dust or moisture during the course of transportation and also prevent rotting and fungus attack as they are nontoxic. It plays an important role as primary packaging so that the product can't be contaminates or react with any chemical. Moreover, secondary packaging plays a Vital role during transportation of goods from one place to another Without getting damage

Most of the country's agricultural, chemical and industrial products are using the PP woven bags and FIBC bags. Though the current pandemic situation the export is been affected but according to the estimate of industry experts the demand for packaging the PP woven bags and sacks of various sizes are likely to exceed billion of tones by the end of the century. China currently dominates most of the overseas markets, but in the near future, Bangladesh Will dominate the sector's in overseas market, like the readymade garments .There are a huge scope of access into international market like USA, Australia, Canada, EEC country, Middle East, CIS country and others for ABC & PP Woven regular sacks. Yeakin Polymer Limited along With other factories in Bangladesh are exporting a huge quantity of FIBC With regular pp woven sacks in international market.

(ii). The segment-wise or product-wise performance;

During the year the company operates in a single segment of product in different grade, design, gsm. size, color, denier, mesh etc.

(iii) Risks and concems including internal and external risk factors, threat to sustainability and negative impact on environment:

01. Credit Risk

Credit risk mainly generated in the local market. In international market it is little bit. Sometimes risk created by act of god which is beyond the control, this year like affect of Covid - 19.

Management perception:

i. Company has a credit recovery committee under the supervision Of marketing department to recovery the credit ii. The company does not sell any products On credit in the international market

02. Government policy

As part of emphasize to use of jute bags, a few years ago, the government issued a number of gazette notifications not to use plastlc bags in many products, which has greatly affected the local market.

Management perception:

As a way to overcome this problem, the company is already working on a number of new products and trying to expand the global market.

03. Technological Risk:

In modern era it could be common matter that new technology would be come. Every factory should have to procure this new technology otherwise the factory not be able to compete in the market.

Management perception: The company is aware regarding this new technological risk and if come new techno ogy company will take initiative to take-up such technology.

04. Interest rate risk

Government fixed the interest rate 9 % for all manufacturing company to be applicable for all schedule banks but bank does not follow this interest rate except few Cases. Mostly, schedule bank are charged interest 12 to 13 % and by non banking institute charged above 14

Management perception:

Current situation it is very difficult to run business by carrying this high rate of interest. Further interest rate should bring below 6 % for the manufacturing company Who exports their product in abroad. If government does not take initiative to bring down the interest below 9 Yeakin Polymer Limited with others shall have to continue the business by abide this problem.

05. Exchange rate risk.

Exchange rate risk occurs due to changes in exchange rates. As the company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management perception:

The products of the company are sold mostly in local market in local currency. Therefore, volatility of exchange rate has negligible impact on profitability of the company. The company import raw materials from abroad so incase of export, rate fluctuation may impact positive and negative both in equally.

06. Uninterrupted power Supply:

Now government generated huge power but this does not full fill the required demand. Still now we are not free from load shedding basically power supply to industry. Yeakin polymer Limited does not get the uninterrupted power supply from Rural Development Board (REB)

Management perception:

Prevailing sufficient alternative backup of power supply by generator and online UPS.

07. Threat to sustainable and negative impact On environment:

In industry, lack of proper waste management system and due to no uses of wastage by recycling, our environment is constantly being seriously polluted.

Management perception:

Company is using in house wastage by recycling through proper waste management system

(iv). A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin:

The Costs of Goods Sold is 99.28 % of Revenue, thereby resulting in Gross Profit Margin is 0.72 % of revenue in 2020-2021 where 69.38 % Gross Profit Margin was in 2019-2020.Gross Profit Margin decreased compare to previous year. For the year 2020-2021 raw material prices was up compare to the year 2019-2020 but sale price did not go up in same percentage in compare to the raw material price. So gross profit margin decreased. The Net loss at (30.22)% has registered in 2020-2021 which is decreased significantly compared to 0.47 % in 2019-2020.

(v). A discussion on continuity of any extraordinary activities and their implications (gain or loss);

There were no extraordinary activities during the year

(vi). A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature Of transactions and basis of transactions of all related party transactions;

Name Of the Party	Relationship	Nature of Transaction		Total
		Remuneration	Board Meeting Fees	
Quazi Anwarul Haque	Chairman	-	10,500	10,500
S M Akter Kabir	Managing Director	480,000	10,500	490,500
Quazi Nazibul Haque	Director	-	9,500	9,500
Sk. Jamil Hossain	Nominee Director of Yeakin Agro Products Limited		10,500	10,500
Sarwar Jahan Tarafder	Independent Director		10,500	10,500
	Total	480,000	51,500	5,31,500

• There were no other related party transactions other than above.

(vii). A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;

The company raised capital for the amount of BDT 200,000,000 after getting BSEC consent ref: BSEC/Cl/lPO-222/201 3/31 g dated June 09, 2016. The fund has been utilized cent percent and utilization report had been submitted to the regulatory authority.

(viii). An if the financial results deteriorate after the company goes for Initial public Offering (IPO), Repeat public Offering (RPO), Rights Share Offer, Direct Listing, etc.;

The following major factors deteriorated the financial results Of the company after the company goes for (IPO)

01. Due to the government policy on using of companys products pp woven bags for bagging in major commodities in local market, a huge negative impact created on company's business and hampered turnover remarkably.

02. Due to the Shortage Of Working Capital company cannot Start its' second unit up to its capacity but overhead cost increased .

03. Due to pandemic (COVID-19) situation production and sales affected this year.

(ix). An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;

Due to affected local and global economy by COVID-19 from frist quarter financial performance was negative and continue up to 4th quarter in 2nd and 3rd quarter whare little improved.

(x). A statement Of remuneration paid to the directors including independent directors;

Name of the Directors	Designation	Remuneration
Quazi Anwarul Haque	Chairman	-
S M Akter Kabir	Managing Director	480,000
Quazi Nazibul Haque	Director	
Sk. Jamil Hossain	Nominee Director of Yeakin Agro Products Limited	-
Md. Sarwar Jahan Tarafder	Independent Director	-
	Total	480,000

(xi). The management of Yeakin Polymer Limited confirms that the financial statements of the company prepared and presented fairly Its State of affairs, the result of its operation, cash flows and changes in equity.

(xii). The management of Yeakin Polymer Limited stated that the company has maintained the proper books of account.

(xiii). The management confirms that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment

(xiv). The Management of Yeakin Polymer Limited confirms that International Accounting Standards (IAS) or International Financial Reporting Standards ('FRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed

(xvi) The Management of Yeakin polymer Limited confirms that company's internal control is sound in design and has been effectively implemented and monitored during the year

(xvi) The Management of Yeakin Polymer Limited confirms that the minority shareholders of the company have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress.

(xvii). The Management of Yeakin Polymer Limited confirms that there is no significant doubt upon the issuer company's ability to continue as a going concern.

(xviii). An explanation that if significant deviations occurred this year from the last year's operating results of the company:

A. Earnings per share are Tk. (0.55) for the year ended 30 June 2021. The earnings per share were 0.01 for the year ended 30 June 2020.

Significant Deviation of EPS: Due to Covid 19, sales decreased raw material price increase but sales price not increase operational cost remained almost same compare to previous year. so EPS fallen down drastically.

B. Net Operating Cash Flows (NOCFS): This year Net Operating Cash Flows (NOCFS) are 0.80 for the year ended 30 June 2021. Net Operating Cash Flows (NOCFS) was (0.28) for the year ended 30 June 2020.

(xviii). An explanation that if significant deviations occurred this year from the last year's operating results of the company:

Particulars	1 July 2020 to 30 June 2021	1 July 2019 to 30 June 2020	1 July 2018 to 30 June 2019	1 July 2017 to 30 June 2018	1 July 2016 to 30 June 2017
Turnover	133,474,382	144,198,174	196,641,346	186,619,342	324,472,755
Gross Profit	964,290	44,148,593	49,131,410	40,229,452	77,692,954
Net Profit/(Loss) Before Tax	(44,274,061)	6,713,233	14,290,569	13,166,730	34,275,117
Net Profit/(Loss) After Tax	(40,330,952)	677,452	10,717,926	9,875,047	34,759,524
Total Asset	1,199,370,077	1,246,062,605	1,183,155,161	1,132,706,265	1,091,998,391
Total Current Assets	569,328,986	567,892,549	464,234,256	385,896,471	466,298,171
Shareholders' Equity	819,835,691	865,287,151	864,609,699	853,891,773	844,016,726
Total Current Liabilities	319,147,389	314,408,919	255,907,971	216,133,194	200,410,181
EPS	(0.55)	0.01	0.15	0.14 (restated)	.51 (restated)
NAV per share	11.12	11.74	12.32	12.53	13.00

Effect of COVID-19 sales decreased cost of raw matarials increased as well production go down.

(xxi). The board of directors declared No dividend for the year.

(xxi). The board of directors stated that no bonus share or stock dividend has been or shall be declared as interim dividend

(xxii). The total number of Board meetings held during the year and attendance by each director;

During the year 7 (Seven) No. of board meetings were held. The attendance record by each director is as given below:

Name of the Directors	Designation	Attendance
Quazi Anwarul Haque	Chairman	7
S M Akter Kabir	Director	7
Quazi Nazibul Haque	Director	6
Sk. Jamil Hossain Nominee Director of Yeakin Agro Products Limited	Director	7
Md. Sarwar Jahan Tarafder	Independent Director	7

(xxiii). A report on the pattem of shareholding disclosing the aggregate number of shares (dong with name-wise details where stated below) held by.-

SL	Name of the Shareholders	Position	No. of share held	Percentage of share holdings (%
(a).	Parent or Subsidiary or Associated Companies (name-wise details);	N/A	N/A	N/A
	Related parties (name-wise details):			
	Satkhira Feeds Industries Limited	Sponsors Shareholder & common director	5,246,356	7.12
	Mr. Sk. Jamal Hossain	Sponsors Shareholder and Nominee Director of Yeakin Agro Products Limited	1,561,415	2.12
(b).	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);			
	Mr. QuaziAnwarul Haque	Chairman	2,723,108	3.69
	Mr. S M Akter Kabir	Managing Director	1,748,785	2.37
	Engineer QuaziNazibul Haque	Director	1,911,172	2.59
	YeakinAgro Products Limited Nominated By Mr. Sk Jami Hossain	Director	2,823,039	3.83
	Mr. Md. Sarwar Jahan Tarafder	Independent Director	NIL	NIL
	Mrs. Maliha Parvin	Sponsors shareholder and spouse of Mr. Quazi Anwarul Haque	1,573,906	2.14
	Mrs. Sabrina Samsad	Sponsors shareholder and spouse of Mr. Quazi Nazibul Haque	1,474,599	2.00
	Mr. Md. Akhtaruzzaman & Mr. Mahmudul Hasan	Company Secretary	NIL	NIL
	A B M Mahmudul Hasan	Chief Financial Officer	NIL	NIL
	Mr. Tazkir Ahmed Yeahia	Head of Internal Audit and Compliance	NIL	NIL
	Spouse of*		NIL	NIL
(c).	Executives****		NIL	NIL
(d).	Shareholders holding 10% NIL or more voting interest in the compan.		NIL	NIL

* NO spouse Of above mentioned persons except Chairman Mr. Quazi Anwarul Haque & Director Mr. Quazi Nazibul Haque (expaired on 21/04/2021 holds share

** NO Minor Children Of above mentioned persons holds share

*** The expression "executive" means top 5 (five) salaried employees Of the company, Other than the Directors, Chief Executive Officer, Company Secretary, Chief Flnanclal Officer and Head Of Internal Audit and Compllance.

(XXiV). In case Of the appointment or reappointment Of a director, a disclosure on the fdlowing information to the shareholders:-

(a) a brief resume Of the director;
(b) nature of his or her expertise in specific functional areas: and
(c) names of companies in which the person also holds the directorship and the Membership of committees of the Board;

As per articles 85 of the Articles of Association of the Company 1/3 (One Third) directors shall retire in this Annual General Meeting by way of rotation. Mr. Quazi Anwarul Haque & Sk. Jamil Hossain shall be retired and being eligible both offered themselves for re-election. There were no other candidates for election against vacent position created by way of retirement of Mr. Quazi Anwarul Haque & Sk. Jamil Hossain so board of director has recommended for re-elect of them. Due to death of dierector Eng. Quazi Nazibul Haque one till to date this family not to appoint or select any of representative. Under these circumsrances the bord of directors in it's different meeting decided to appoint another director from the sponsor shareholder of Satkhira feed industries Limited. Accordingly board of directors of Satkhira feed industries Limited authorised Mr. Kazi Rezaul Haque to appoint as nominee director on behalf of Satkhira feed industries Limited to the board of directors of Yeakin Polymer limited. The board will be continue as previous by 5 (five) person 4 (four) from sponsors and 1 (one) as independent director. Brief resume of retiring director who offers themselves for re-elections and newly appointed directors are given below:

Mr. Quazi Anwarul Haque

Mr. Quazi Anwarul Haque, S/O-Quazi Rahmatul Haque, Address: 3/A, 13/19, Sir Syed Road, Mohammadpur Dhaka. He is a Bangladeshi national and was born in 25.01.1962. He obtained his M.Com (Accounting) degree from Dhaka University and C.A (Inter) from ICAB. He was the vice president of BPGMEA; Chairman of pp woven sack manufactures standing committee under BPGMEA, Treasurer BIPET, member of national jute act advisory committee, member FBCCI, director HARDCO international school. From the inception he is the chairman of Yeakin Polymer Limited and under his dynamic leadership established two other companies one Satkhira Feed Industries Limited-for production of fish, shrimp & poultry feed another one Yeakin Agro Products Limited-fish culture & boiler chicken rearing house where He is also chairman there. Mr. Haque is also the owner of RR Enterprise – an indenting & trading house. Mr. Haque has visited several times in India, Singapore, Thailand, Hong Kong, Taiwan, China, Malaysia, South Korea, Japan, Netherland, Germany, France, Italy and other middle east country in connection with the business.

Mr. Sk. Jamil Hossain

Mr. Sk. Jamil Hossain, S/O - Mr. Sk. Abdul Majed of Address: Vill: Jhikra, P.O & P.S: Kalaroa, Satkhira. He born in 27 November 1960 in a respective business family at Satkhira. After passed Bachelor of Arts degree he involved in various business. From the inception of the company he involved with Yeakin Polymer Limited. He is also the Director of Yeakin Agro Products Limited.

Mr. Kazi Rezaul Haque (one-half of Satkhira Feed Industries Limited).

Mr. Kazi Rezaul Haque, S/O - Mr. Quazi Rahmatul Haque of Address: Vill: Labsha, P.O & P.S: Satkhira . He born in 02 November 1964tin a moderate Muslim family at Satkhira. After pass degree he involved with feed business. From the beginning 2012 he joins with Satkhira Feed Industries Limited work as operation manager of factory. The board of directors of Satkhira Feed Industries Limited nominate to appoint as Director of Yeakin Polymer Limited one-half of the shareholder of Satkhira Feed Industries Limited.

Appointment of independent Director:

Mr. Md. Sarwar Jahan Tarafder, FCS has resigned from the board showing his personal reason. The Board of Director in its meeting held on 28th July' 2021 has accepted his resignation and given appointment Mr. Badal Kumar Nath, FCA as an Independent Director.

Brief resume of Mr. Badal Kumar Nath, FCA, I s given below:

Mr. Badal Kumar Nath, FCA.

Mr. Badal Kumar Nath, FCA. Is a Bangladesh Nation. He is son of Mr. Matilal Nath and born in a moderate family in January 01, 1980 in Dalalbazar, Lakshmipur. He obtain his M. com (Accounting) under National University 2000 and qualified chartered Accountant from ICAB, Bangladesh. He has work as – Senior Vice President & Incharge -ICCD, NRB Bank Ltd. Senior Vice President & Chief Financial Officer at NRB Bank Ltd. Senior Assistant Vice President & Head Financial Control Department at Meghna Bank. Assistant Vice President & Head Financial Control Department at Habib Bank Ltd. Senior Executive officer –Risk Management at Shahjalal Islamic Bank Ltd. Senior Officer – Internal Audit at One Bank Limited. Now works with different chartered Accountant Farms as consultants.

(xxv). The Management's Discussion and Analysis signed by MD presenting detailed analysis of the company's position and operations is attached as annexure- 01

(xxvi) Declaration by the MD and the CFO to the Board is enclosed herewith as required under condition No. 3(3) as per Annexure-A

(xxvii) The report as well as certificate regarding compliance of conditions of Corporate Govemance Code No. BSEC/CMRRCD/2006-158/207/Admin/80 as required under condition NO. g have been disclosed as per Annexure-B and Annexure-C

Statutory Auditors Appoinment

"Fames & R" Chartered Accountants, Auditors will be retired at the twenty First Annual General Meeting, due to continue the audit last 3 years the "Fames & R" not eligible for re-appointment for the year 2021-2022. The board of directors recommended for appointment of ARTISAN Chartered Accountant as the statutory auditors for rendering the audit the Annual Accounts of Yeakin Polymer for the year ended 30 June 2021 With the remuneration of Taka 200,000 (Two Lac) only subject to the approval by the shareholders in forth coming Annual General meeting 28 December 2021.

Corporate Governance Auditors

"PODDER & ASSOCIATES" Cost and Management Accountants is doing the certification work for the year ended 30 June 2021 regarding the compliance Of Corporate Governance as per condition No. I of Corporate Governance Code No. BSEC/CMR-RCD/2006-158/207/Admin/80 notification by Bangladesh Securities And Exchange Commission dated 03 June 2018. "PODDER & ASSOCIATES" Cost and Management Accountants offer themselves for re-appointment at the forth coming Annual General Meeting to be held on 28 December 2021 for rendering the same service for the year ended 30 June 2021 with the remuneration Taka 25,000 (Twenty five thousand) only. The board of directors recommended for their re-appointment with the remuneration of tk. 25,000 (Twenty Five thousand) only.

Conclusion

The Board of Directors would like express their gratitude and thank you all for continued support for the Company. The board would also like to express their thanks to Related Government Organization, BSEC, DSE CSE CDBL and RJSC for providing support and cooperation.

May Allah bless Of all us

On behalf of the Board of Directors

30 November 2021

Sd/-
(Quazi Anwarul Haque)
Chairman

MANAGEMENT'S DISCUSSION AND ANALYSIS

ANXEURE - 01

Management discussion and Analysis of the company's position and operations along with a brief discussion of changes in the financial statements as per condition NO. 5(xxv) of Corporate Governance Code dated 03 June 2018.

(a) The financial statements or interim) of the company prepared in accordance With the Securities and Exchange Rdes, 1987 as well as the provisions of International Accounting Standards (IAS) or International Financial Reporting Standards ('FRS) as applicable in Bangladesh or as per requirements under the Financial Reporting Act, 2015 as the case may be, unless otherwise specified in the referred rules and other rules related to the issue or issuer of securities

The following IAS's are applicable for the financial statements for the year under review:

IAS- I Presentation of Financial Statements
IAS 2 Inventories
IAS-7 Statements of Cash Flows
IAS- 10 Events After the Reporting period
IAS- 12 Income Taxes
IAS- 16 Property, Plant & Equipment
IAS- 18 Revenue
IAS- 19 Employee Benefits
IAS- 21 The Effects of Changes in Foreign Exchange Rates
IAS 23 Borrowing Costs
IAS- 24 Related Party Disclosures
IAS- 33 Earnings Per Share
IAS- 36 Impairment of Assets
IAS 37 Provisions, Contingent Liabilities and Contingent Assets
IAS- 39 Financial Instrument: Recognition and Measurement

(b) There is no changes in accounting policies and estimation, during the preparation of financial statement for the year ended 30 June 2021

(c) comparative analysis of financial performance or resdts and financial position as well as cash flows for current financial year With immediate preceding five years explaining reasons thereof;

Particulars	1 July 2020 to 30 June 2021	1 July 2019 to 30 June 2020	1 July 2018 to 30 June 2019	1 July 2017 to 30 June 2018	1 July 2016 to 30 June 2017
Turnover	133,474,382	144,198,174	196,641,346	183,619,342	324,472,755
Gross Profit	964,290	6,713,233	49,131,410	40,229,452	77,692,954
Net Profit Before Tax	(44,274,061)	677,452	14,290,569	13,166,730	34,275,117
Net Profit After Tax	(40,330,952)	677,452	10,717,926	9,875,047	34,759,524
Total Asset	1,199,370,077	1,246,062,605	1,183,155,161	1,132,706,265	1,091,998,391
Total Current Assets	569,328,986	567,892,549	464,234,256	385,896,471	466,298,171
Shareholders' Equity	819,835,691	865,287,151	864,609,699	853,891,773	844,016,726
Total Current Liabilities	319,147,389	314,408,919	255,907,971	216,133,194	200,410,181
EPS	(0.55)	0.01	0.15 (restated)	0.14 (restated)	.51 (restated)
NAV per share	11.12	11.74	12.32 (restated)	12.17 (restated)	13.00
NOCFPS	0.80	(0.28)	0.10 (restated)	1.28 (restated)	0.05

Analysis of performance; Last year company the performance of the company deteriorated the turnover due to effect of COVID-19 as a result decreased profitability significantly.

Analysis of performance: Last year performance of the company deteriorated due to effect of COVID-lg and turnover felldown as a result profitability decreased significantly.

(d) Compare such financial performance or resats and financial position as well as cash flows With the peer industry scenano;
Current year results of peer industries are not availaHe so we could not present the financial statement of peer industries.

(e) briefly explain the financial and economic scenario of the country and the globe;

As a result of Covid 1 9 virus being infected all over the world, the business of the whole world has been severely affected and Bangladesh has also affected by this Virus. However, it can be said that Bangladesh is better than other countries. Like other business, our sector has also been severely affected. Until the end of the Covid 19 pandemic situation, hope to chances .

(f) risks and concems issues related to the financial statements, explaining such risk and concems mitigation plan of the company

01. Credit Risk
Credit risk mainly generated in the local market. In international market it is little bit. Sometimes risk created by act of god which is beyond the control, this year like affect of Covid -19.

Management perception:
i. Company has a credit recovery committee under the supervision of marketing department to recovery the credit ii. The company does not sell any products on credit in the international market

02. Government policy
As part of emphasize to use of jute bags, a few years ago, the government issued a number Of gazette notifications not to use plastic bags in many products, which has greatly affected the local market.

Management perception:
As a way to overcome this problem, the company is already working on a number of new products and trying to expand the global market.

03. Technological Risk:
In modern era it could be common matter that new technology would be come. Every factory should have to procure this new technology otherwise the factory will not be able to compete in the market

Management perception:
The company is aware regarding this new technological risk and if come new technology company will take initiative to take-up such technology

04. Interest rate risk
Government fixed the interest rate 9 % for all manufacturing company to be applicable for all schedule banks but bank does not follow this interest rate except few cases. Mostly, schedule bank are charged interest 12% to 13 % and by non banking institute charged above 14 %.

Management perception:
Current situation it is very difficult to run business by carrying this high rate Of interest. Further interest rate should bring below 6 % for the manufacturing company who exports their product in abroad. If government does not take initiative to bring down the interest below 9 Yeakin Polymer Limited with others shall have to continue the business by abide this problem.

05. Exchange rate risk.
Exchange rate risk occurs due to changes in exchange rates. As the company imports materials and equipment from abroad and also earns revenue in foreign currency. unfavorable volatility or currency fluctuation may affect the profitability Of the company. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management perception:
The products Of the company are sold mostly in local market in local currency. Therefore, volatility Of exchange rate has negligible impact on profitability of the company. The company import raw materials from abroad so incase of export, rate fluctuation may impact positive and negative both in equally.

06. uninterrupted Power Supply*

NOW government generated huge power but this does not full fill the required demand. Still now we are not free from load shedding basically power supply to industry. Yeakin Polymer Limited does not get the uninterrupted power supply from Rural Development Board (REB)

Management perception:
Prevailing sufficient alternative backup of power supply by generator and online UPS.

07. Threat to sustainable and negative impact on environment:

In industry, lack Of proper waste management system and due to no uses Of wastage by recycling, our environment is constantly being seriously polluted.

Management perception:
Company is using in-house wastage by recycling through proper waste management system

(g) Future or projection or forecast for company's operation, performance and financial position:

Company is now facing the problem With working capital crises. Pandemic situation are also affecting the company business significantly. After coming out the pandenmc situation and through collecting the required working capital management are hoping that company's business will be gone a good position in future. In future company will be trying to enhance more the export market

Sd/-
(S M Akter Kabir)
Managing Director

30th November' 2021

ANNEXURE-A
[As per condition No. 1 (5)(xxvi)]

Yeakin Polymer Limited
Declaration by MD and CFO

15 October 2021

The Board Of Directors
Yeakin Polymer Limited
23/6, Mirpur Road, Rupayan Shelford
15th Floor, Suit # G-14, Shamoly
Mohammadpur, Dhaka 1207

Subject: Declaration on Financial Statements for the year ended on 30 June 2021

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 and Exchange Ordinance, 1969

We do hereby declare that:

(1) The Financial Statements of Yeakin Polymer Limited for the year ended on 30 June 2021 have been prepared in compliance With International Accounting Standards (IAS) Or International Financial Reporting Standards ('FRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed
(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
(4) To ensure above. the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed and
(6) The management's use Of the going concern basis Of accounting in preparing the financial statements is appropnate and there exists no matenal uncertainty related to events Or conditions that may cast slgnificant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:

(i) We have reviewed the financial statements for the year ended on 30 June 2021 and that to the best Of our knowledge and belief:
(a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
(b these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

Sd/-
(S M Akter Kabir)
Managing Director

Sd/-
(A B M Mahmudul Hasan)
Chief Financial Officer (CFO)

AUDIT COMMITTEE REPORT

The Audit Committee

The Board Of Directors Of Yeakin polymer Limited has an Audit Committee as a sub-committee Of the Board in terms Of Notification on corporate Governance code No. BSEC/CMRRCD/2006-158/207/Admin/80 date 03 June 2018 of Bangladesh Securities and Exchange Commission's (BSEC). All members Of the audit committee "financially literate " The Audit Committee assists the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.

Composition of Audit Committee were during the year as follows:

Mr. Mohammad Sarwar Jahan Tarafder	Chairman
Mr. Quazi Nazibul Haque	Member
Mr. Sk. Jamil Hossain	Member

Company Secretary Mr. Md. Akhtaruzzaman & Mr. Mahmudul Hasan functions as the secretary of the Audit Committee.

Meeting Attendance

The Audit Committee met 4 (four) times during the year 2020-2021. All the members were present in all meetings of the Committee.

Activities Of Audit Committee

The committee is reporting to the Board Of Directors on performing Of the clearly set for the responsibilities by the Board of Directors. Main activities of the audit committee are below

(a) Oversee the financial reporting process;
(b monitor choice of accounting policies and principles;
(c) monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Inter nal Audit and Compliance plan and review Of the Internal Audit and Compliance Report;
(d) hold meeting With the external or Statutory auditors for review Of the annual financial statements before submission to the Board for approval or adoption;
(e) review along with the management, the annual financial statements before submission to the Board for approval;
(f) review along With the management, the quarterly and half yearly financial statements before submission to the Board for approval;
(g) review the adequacy of internal audit function;
(h) review the Management's Discussion and Analysis before disclosing in the Annual Report
(i) rewew statement of all related party transactions submitted by the management,

Reporting Of the committee

Pursuant to condition # 5.6 Corporate Governance Code Issued by 8SEC, The committee reports that

(a) it did not find any conflicts of interests;
(b) Did not identified any suspected or presumed fraud or irregularity or material defect in the internal audit and compli ance process or in the financial statements;
(c) There are no suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations

On behalf Of the Audit Committee

Sd/-
Md. Sarwar Jahan Tarafder FCS
Chairman Of the Audit Committee

NOMINATION AND REMUNERATION COMMITTEE (NRC)

In accordance with the notification of Bangladesh Securities and Exchange Commission's (BSEC) on Corporate Governance code No. BSEC/CMRRCD/2006-1 58/207/Admin/80 date 03 June 2018 the Board of Directors of Yeakin Polymer Limited constituted a Nomination and Remuneration Committee (NRC)

Composition of the Nomination and Remuneration Committee (NRC):

Mr. Mohammad Sarwar Jahan Tarafder	Chairman
Mr. QuaziNazibul Haque	Member
Mr. Sk. Jamil Hossain	Member

Company Secretary Mr. Md. Akhtaruzzaman & Mr. Mahmudul Hasan functions as the secretary of the Nomination and Remuneration Committee

During the year 2020-2021 one meeting held of Nomination and Remuneration Committee. All the members of the company were present in the meeting.

In accordance with the notification of Bangladesh Securities and Exchange Commission's (BSEC) on Corporate Governance code No. BSEC/CMRRCD/2006-158/207/Admin/80 date 03 June 2019, Role of the Nomination and Remuneration Committee:

a). formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:

((i) the level and composition of remuneration is reasonable and sufficient to attract. retain and motivate suitable directors to run the company successfully;
(ii) the relationship Of remuneration to performance is clear and meets appropriate performance benchmarks; and
(iii) 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;

b). devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;

c). 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;

d). formulating the criteria for evaluatlonOf performance of independent directors and the Board;

e). identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and

f). developing, recommending and reviewing annually the company's human resources and training policies

Top level Executive Selection and Remuneration Policy

a) Appointment criteria and qualifications

i. Following the company policies and applicable laws ii. Selection process is transparent in all respects and compatible to normal practice in our country iv. Considering qualification experience and latent of the respective personnel for the different level of management and employees Of the Company
v. Maintaining diversity in age, maturity and gender disciplines

b) Remuneration Criteria

i. Maintaining the structure and scale for all level of employees compatible to same type of the job sector in our country and following the local laws ii. The remuneration includes festival bonus

iii. The remuneration, including bonuses, compensation, benefits(or in whatever form) payable to the top-level executives and Other employees are determined by the NRC based on the respective Company policies and guidelines, whlCh shall be ratified by the Board as and when required;

EVALUATION CRITERIA

A) Independent Director & Non-Executive Director

The evaluation Of performance Of the Independent Directors (IDs) and Non-Executive Directors are performing once a year by the Board of Directors, according to the following criteria:

- Participation in the Board and Committee Meeting
- Contribution to improving the corporate governance practices Of the Company

B) Top-level Executives & other Employees

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

Activity Summary of Nomination and Remuneration Committee during the year
In the meeting **Nomination and Remuneration Committee analysis the following issue**

- Reviewed the current salary position Of top level executive
- Reviewed the company's current human resource position and needs for employees at different levels and determine their selection, replacement and promotion criteria
- Reviewed the enhancement of salary of employee in line with salary scale
- Reviewed the training provided the employee

On behalf of the Nomination and Remuneration Committee

Sd/-
Md. Sarwar Jahan Tarafder FCS
Chairman
Nomination and Remuneration Committee

PODDER & ASSOCIATES
Cost and Management Accountants

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

Report to the Shareholders of Yeakin Polymer Limited on compliance on the Corporate Governance Code.

We have examined the compliance status to the Corporate Governance Code by **Yeakin Polymer Limited** for the year ended on June 30, 2021. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 3 June 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 scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

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

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

(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.

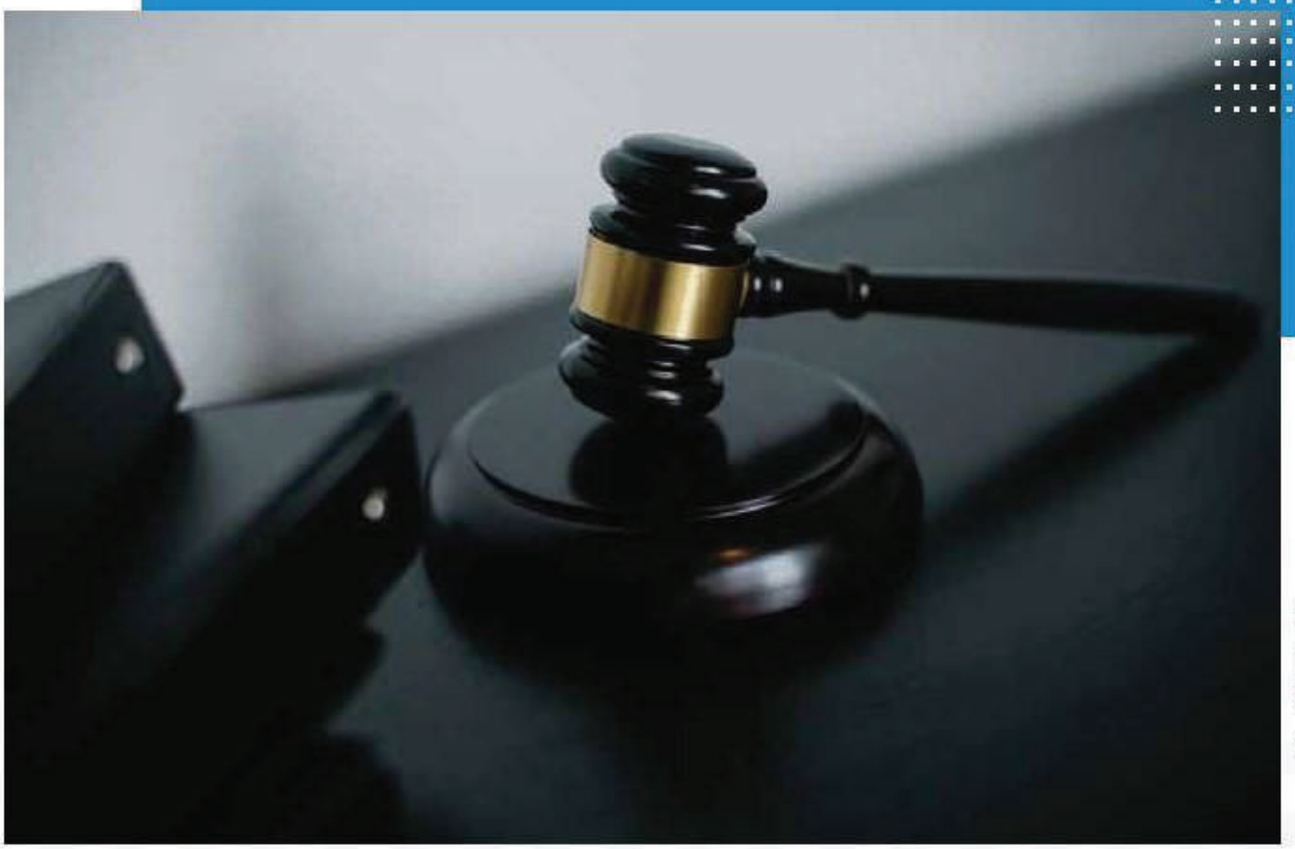
Sd/-

Podder & Associates
Cost & Management Accountants

Place: Dhaka
Dated: December 07, 2021

6/A/1 (Ground Floor), Segun Bagicha, Dhaka-1000.
Phone : 02-57160360, 02-57160425, E-mail: infor@thepodders.com, Web: www.thepodders.com

CORPORATE GOVERNANCE COMPLIANCE REPORT



ANNEXURE - C

[AS PER CONDITION NO. 1(5)(XXVII)]

Status Of compliance with the condition imposed by the Commiss10n's Notification NO. BSEC/CMRRCD/2006-1 58/207/Admin/80, dated 03 June 2018 issued under section 2CC of the securities and Exchange Ordinance, 1969:

(REPORT UNDER CONDITION NO .9)

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1. BOARD OF DIRECTORS:				
1 (1)	**Size Of the Board Of Directors** The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✔		The boards of Directors are comprised of 5 Directors including 01 Independent Director
1 (2)	**Independent Directors:** All companies shall have effective representation Of independent directors on their Boards, so that the Board, as a group, includes core competencies considered relevant in the context of each company: for this purpose, the companies shall comply With the following:	✔		1 out of 5 directors are appointed as Independent Director
1 (2)(a)	At least one-fifth (1/5) of the total number of directors in the company's Board shall be independent directors, any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	✔		
1 (2)(b)	For the purpose of this clause "independent director" means a director-	✔		
1 (2)(b)(i)	Who either does not hold any share in the company or holds less than One percent (1%) shares Of the total paid-up shares of the company;	✔		
1 (2)(b)(ii)	Who is not a sponsor of the company or is not connected with the companys any sponsor or director or nominated director or shareholder Of the company or any of its associates, sister concerns. subsidiaries and parents or holding entities who holds one percent (1%) or more shares Of the total paid-up shares Of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company:	✔		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1 (2)(b)(iii)	Who has not been an executive Of the company in immediately preceding 2 (two) financial years;	✔		
1 (2)(b)(iv)	Who does not have any Other relationship, Whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✔		
1 (2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer Of any stock exchange;	✔		
1 (2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✔		
1 (2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✔		
1 (2)(b)(viii)	Who is not independent director in more than 5 (five) listed companies;	✔		
1 (2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment Of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	✔		
1 (2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	✔		
1 (2)(c)	The independent director(s) shall be appointed by theBoard and approved by the shareholders in the Annual General Meeting (AGM);	✔		One Independent Director has appointed on 28.07.2021 by the Board of Directors and to be placed before the shareholders for approval in upcoming AGM.
1 (2)(d)	The post Of independent director(s) cannot remain occourd during vacant for more than 90 (ninety) days:	✔		No vacancy occourd during the reporting period
1 (2)(e)	The tenure Of Office Of an independent director shall be for a period of 3 (three) years, which may be extended for I (one) tenure only:	✔		
1 (3)	**Qualification of Independent Director (ID)**			
1 (2)(b)(i)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance With financial laws, regulatory requirements and corporate laws and can make meaningful contribution to business.	✔		
1 (3)(b)	**Independent director shall have following qualifications:**	✔		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1. BOARD OF DIRECTORS:				
1 (3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid -up capital Of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or bussiness association;	✔		**N/A**
1 (3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head Of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital Of Tk 100.00 million or of a listed company;	✔		**N/A**
1 (3)(b)(iii)	Former official Of government or statutory Or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, Who has at least eductional background of bachelor degree in economics or commerce or bussiness or law;	✔		**N/A**
1 (3)(b)(iv)	University Teacher who has eductional background in Economics or Commerce or Business Studies or Law;	✔		
1 (3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division Of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Chartered Management Accountant Secretary or equivalent qualification;	✔		Independent director is a qualified Chartered Secretary
1 (3) (c)	The independent director(s) shall have at least ten) 10 (ten) years Of experiences in any field mentioned in clause (b);	✔		
1 (3) (d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval Of the N/A Commission.	✔		No such deviation occurred
1 (4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-**	✔		
1 (4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) Of the company shall be filled by different individuals;	✔		
1 (4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✔		
1 (4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors Of the company;	✔		
1 (4)(d)	The Board shall clearly define respective roles and responsibilities Of the Chairperson and the Managing Director and/ or Chief Executive officer;	✔		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1 (4)(e)	In the absence Of the Chairperson Of the Board, the remaining members may elect one of themselves from non-executive directors as chairperson for that particular Board's meeting; the reason Of absence Of the regular Chairperson shall be duly recorded in the minutes.			No such event arose during the year
1 (5)	**The Board Of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the Companies Act, 1994 (Act No. of 1994):-**			
1 (5)(i)	An industry outlook and possible future developments in the industry;	✔		
1 (5)(ii)	The segment-wise or product-wise performance;	✔		
1 (5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✔		
1 (5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net profit Margin, where applicable;	✔		
1 (5)(v)	A discussion on continuity of any extraordinary activities and their impliacations(gain or loss);	✔		No such issue arose
1 (5)(vi)	A detiled discussion on related party transactions along With a Statement showing amount, nature Of related party,nature of transactions and basis of transactions of all related party transactions;	✔		
1 (5)(vii)	A statement of utilization of proceeds raised through public issues. rights issues and/or through any others instruments;	✔		
1 (5)(viii)	An explanation if the financial results deteriorate after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (APO). Rights Share Offer, Direct Listing, ect	✔		
1 (5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	✔		Properly Described in Directors` Report.
1 (5)(x)	A statement of remuneration paid to the directors including independent directors;	✔		
1 (5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its State Of affairs, the result Of its operations, cash flows and changes in equity;	✔		
1 (5)(xii)	A statement that proper books Of account Of the issuer company have been maintained;	✔		
1 (5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✔		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1 (5)(xiv)	A statement that International Accounting Standards (IAS)or International Financial Reporting Standards ('FRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✔		
1 (5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✔		
1 (5)(xvi)	A statement that minority shareholders have been protacted from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means Of redress:	✔		
1 (5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along With reasons there Of shall be disclosed;	✔		
1 (5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the resons thereof shall be explained:	✔		
1 (5)(xix)	A statement where key operating and financial data of at V' least preceding S (five) years shall be summarized;	✔		
1 (5)(xx)	An explanation on the reasons if the issuer company has directors has not declared dividend(cash or stock) for the year; declared cash dividend for the year 2020-2021	N/A		The Board of Directors has recommended No dividend for the year ended on June 30, 2021.
1 (5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	✔		**N/A**
1 (5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	N/A		
1 (5)(xxiii)	**A report on the pattern of shareholding disclosing the aggregate number of shares(along with namewise details where stated below) held by:-**	✔		
1 (5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name -wise details);	✔		**N/A**
1 (5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (namewise details);	✔		
1 (5)(xxiii)(c)	Executives;	✔		
1 (5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details).	✔		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1 (5)(xxiv)	**In case of the appointment or re-appointment of a director, a disclosure on the following information to the shareholders***			No such case as yet
1 (5)(xxiv)(a)	a brief resume of the director	✔		
1 (5)(xxiv)(b)	nature of his/her expertise in specific functional areas;	✔		
1 (5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the board.	✔		
1 (5)(xxv)	**A management's Discussion and Analysis signed by CEO or MD presenting detailed analysis Of the position and operations along with a brief disscission of changes in financial statements, among others, focusing no:**			
1 (5)(xxv)(a)	Accounting policies and estimation for preparation Of financial statements;	✔		
1 (5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or N/A results and financial position as well as cash flows in absolute figure for such changes;	N/A		
1 (5)(xxv)(c)	Comparative analysis (including effects of inflation) of fianacial performance or results and financial position as well as cash flows for current financial year With immediate preceding five years explaining reasons thereof;	✔		
1 (5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✔		
1 (5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	✔		
1 (5)(xxv)(f)	risks and concerns issues related to the financial 1 (5)(xxv)(f) statements, explaining such risk and concems mitigation plan of the company; and	✔		
1 (5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, With justification thereof, i.e., actual position shall be explained to the shareholders in the next ACM;	✔		
1 (5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per **Annexure-A;** and	✔		
1 (5)(xvii)	The report as well as certificate regarding compliance of I(5)(xvii) conditions of this code as required under condition NO. 9 shall be disclosed as per **Annexure-B and Annexure-C.**	✔		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1 (6)	**Meetings of the Board of Directors**			No such case as yet
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condltionOf this Code.	✔		
1 (7)	Code Of Conduct for the Chairperson, Other Board members and Chief Executive Officer	✔		
1 (7)(a)	The Board shall lay down a code Of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✔		
1 (7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among Others, prudent conduct and behavior; confidentiality; conflict of interest compliance with laws. rules and regulations; prohibition of insider trading; relationship With environment, employees, customers and suppliers; and independency.	✔		
2	**Governance of Board of Directors of Subsidiary Company:-**	Yeakin Polymer Limited doesn't Have any subsidiary comapny		
2 (a)	Provisions relating to the composition of the Board of the 2(a) holding company shall be made applicable to the composition Of the Board Of the subsidiary company;			N/A
2 (b)	At least I (one) independent director Of the Board Of the holding company shall be a director on the Board of the subsidiary company;			N/A
2 (c)	The minutes of the Board meeting of the subsidiary 2(c) company shall be placed for review at the following Board meeting of the holding company.			N/A
2 (d)	The minutes Of the respective Board meeting Of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2 (e)	The Audit Committee of the holding company shall also 2(e) review the financial statements, in particular the investments made by the subsidiary company.			N/A
3	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head Of Internal Audit and Compliance (HIAC) and Company Secretary(CS):-**			

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
3 (1)	**Appointment**			No such case as yet
3 (1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✔		
3 (1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuais;	✔		
3 (1)(c)	The MD or CEO. CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✔		
3 (1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✔		
3 (1)(e)	The MD or CEO. CSI 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).	✔		
3(2)	**Requirement to attend Board Of Director's Meetings**			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that, the CS. CFO and/or the HIAC shall not attend such part Of a meeting Of the board Which involves considaration of an agenda iteam relating to their personal matters.	✔		
3(3)	**Duties of Managing Director (MD) or Chief Executive 3(3) Officer (CEO) and Chief Financial Officer(CFO)**			
3 (3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best Of their knowledge and belief:	✔		
3 (3)(a) (i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✔		
3 (3)(a) (ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✔		
3 (3)(b)	The MD or CEO and CFO shall also certify that there are, to the best Of knowledge and belief, no transactions entered into by the company during the year which are fraudulent illegal or violation Of the code Of conduct for the company's Board or its member;	✔		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✔		Disclosed in the Annual Report
4	**Board of Directors Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees:**			
4(i)	Audit Committee;			
4(ii)	Nomination and Remuneration Committee	✔		
5	**Audit Committee. -**			
5(i)	**Responsibility to the Board of Directors**	✔		
5(i)(a)	The company shall have an Audit Committee as a sub-committee of the Board;			
5(i)(b)	The Audit Committee shall assist the Board Of Directors in 50 ensuring that the financial statements reflect true and fair view Of the State Of affairs Of the company and in ensuring a good monitoring system within the business,	✔ ✔		
5(i)(c)	The Audit Committee shall be responsible to the Board;the duties of the Audit Committee shall be clearly set forth in writing.			
5(2)	**Constitution of the Audit Commttee;**	✔		
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;			
5(2)(b)	The Board shall appoint members of the audit committee who shall be non-executive directors of the company excepting Chairperson Of the Board and shall include at least 1 (one) independent director:	✔		
5(2)(c)	All members Of the audit committee should be •financially literate' and at least I (one) member shall have accounting or related financial management background and of such experience;	✔		
5(2)(d)	When the term Of service Of any Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number Of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date Of vacancy in the Committee to ensure continuity Of the performance of work of the Audit Committee;	✔ ✔		
5(2)(e)	The company secretary shall act as the secretary Of the Committee.			

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5(2)(f)	The quorum Of the Audit Committee meeting shall not constitute Without at least I (one) independent director.	✔		
5(3)	**Chairperson Of the Audit Committee**			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✔		
5(3)(b)	In the absence of the Chairperson of the audit committee, the remaining members may elect one Of themselves as Chairperson for that particular meeting, in that case there shall be no problem Of constittuting a quorum as required under condition and the reson Of absence Of the regular chairperson shall be duly recorded in the minutes.	✔		
5(3)(c)	Chairperson of the Audit Committee shall remin present in the Annual General Meeting(AGM):	✔		
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✔		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✔		
5(5)	**Role of the Audit Committee** The Audit Committee shall:			
5(5)(a)	Oversee the financial reporting process;	✔		
5(5)(b)	Monitor choice of accounting policies and principles;	✔		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review Of the Internal Audit and Compliance Report;	✔		
5(5)(d)	Oversee hiring and performance Of external auditors.	✔		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✔		
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	✔		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5(5)(g)	Review along with the management, 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;	✔		
5(5)(j)	Review statement of all related party transactions submitted by the management;	✔		
5(5)(k)	Review Management Letters or Letter Of Internal Control N/A weakness issued by statutory auditors.	N/A		
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 evalute the performance Of external auditors;	✔		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering(IPO) or Repeat Public Offering(RPO) or Rights Share offer have been utilized as per the purposes stated in relevent Offer document or prospectus approved by the Commission:	✔		
5(6)	**Reporting Of the Audit Committee**			
5(6)(a)	**Reporting to the Board Of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✔		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board Of Directors on the following findings, if any:			
5(6)(a)(ii)(a)	report on conflicts of interests;			No such reportable incidence arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal internal audit and compliance process or in the financial statements;control system;			No such reportable incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws.regulatory compliances including securities related laws, rules and regulations; and			No such reportable incidence arose
5(6)(a)(ii)(d)	any Other matter Which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such reportable incidence arose

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
5(6)(b)	Reporting to the Authorities:- If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed With the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such reportable incidence arose
5(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition S(6)(a)(ii) above during the year. shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report Of the issuer company.	✔		No such reportable incidence arose
6.	**Nomination and remuneration Committee(NRC). -**			
6(i)	**Responsibility to the Board of Directors**	✔		
6(i)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✔		
6(i)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process Of considering remuneration of directors, top level executive;	✔		
6(i)(c)	The Terms Of Reference (TOA) Of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✔		
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise Of at least three members including an independent director;	✔		
6(2)(b)	All member Of the Committee shall be non-executive directors;	✔		All NRC members are non-executive Directors including Independent Directors
6(2)(c)	Members Of the Committee shall be nominated and appointed by the Board;	✔		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✔		
6(2)(e)	In case of death. resignation. disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the Vacancy Within 180 (one hundred eighty) days of occurring such vacancy in the committee;			No such Incidence arose

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6(2)(f)	The Chairperson Of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion form such external expert and/or member(s) of staff shall be required or valuable for the Committee:			No such occurrence happen during the year
6(2)(g)	The company secretary shall act as the secretary of the Committee;			
6(2)(h)	The quorum of the NRC meeting shall not constitute Without attendance Of at least an independent director:			
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✔		
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select I(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✔		
6(3)(b)	In the absence Of the Chairperson Of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting. the reason of absence Of the regular Chairperson shall be duly recorded in the minutes;	✔		No such case during the year
6(3)(c)	The Chairperson Of the NRC shall attend the annual general meeting (ACM) to answer the queries of the shareholders:	✔		In Practice
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✔		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member Of the NRC;	✔		No such case arose after formation of NRC
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence Of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition NO.	✔ ✔		
6(4)(d)	The proceedings Of each meeting Of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✔		
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;			

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✔		
6(5)(b)(i)	Formulating the ceiteria for determining qualifications, positive atteibutes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, directors, top level executive, considering the following:	✔		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✔		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✔		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working Of the company and its goals;	✔		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✔		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance With the ceiteria laid down, and recommend their appointment and removal to the Board;	✔		
6(5)(b)(iv)	Formulating the criteria for evaluation Of performance Of independent directors and the Board;	✔		
6(5)(b)(v)	Indentifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria:	✔		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✔		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✔		
7.	**EXTERNAL OR STATUTORY AUDITORS**	✔		
7(1)	The issuer shall not engage its external or statutory 7(1) auditors to perform the following services of the company, namely	✔		
7(1)(i)	Appraisal or valuation services or fairness opinions;	✔		
7(1)(ii)	Financial information system design and implementation;	✔		

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statement;	✔		
7(1)(iv)	Broker —dealer services;	✔		
7(1)(v)	Actuarial services;	✔		
7(1)(vi)	Internal audit services or special audit services;	✔		
7(1)(vii)	Any services that the Audit Committee determines.	✔		
7(1)(viii)	Audit or certifiaction services on compliance of corporate governance as required under condition No.9 (1);	✔		
7(1)(ix)	Any other service that creates conflict Of interest	✔		
7(2)	NO partner or employees Of the external audit firms shall possess any share Of the company they audit at least during the tenureof their audit assignment Of that company; his or her family members also shall not hold any shares in the said company:	✔		
7(3)	Representative Of external or Statutory auditors shall remain present in the Shareholders' Meeting (Annual General meeting or Extraordinary General Meeting) to answer the queries Of the shareholders.	✔		
8.	**MAINTAINING A WEBSITE BY THE COMPANY.-**			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	✔		
8(2)	The company shall keep the website functional from the date of listing.	✔		
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	✔		
9.	**REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE-**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✔		Required certification has been obtained from "PODDER & ASSOCIATES" Cost & Accountants for the year ended 30th June 2021.
9(2)	The professional who will provlde the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	✔		
9(3)	The directors Of the company shall State, in accordance With the **Annexure-C** attached, in the directors' report whether the company has complied With these conditions or not.	✔		

BANGLADESH ASSOCIATION OF PUBLICLY LISTED COMPANIES

Ref. No: CM-2020/250

BAPLC

Date of issue : Decembe 1, 2021

Renewed Certificate

This is to certify that

YEAKIN POLYMER LIMITED

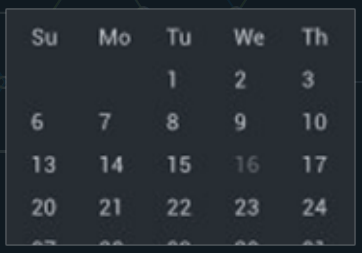
is an Ordinary Member of **Bangladesh Association of Publicly Listed Companies** *and is entitled to all the rights and privileges appertaining thereto.*

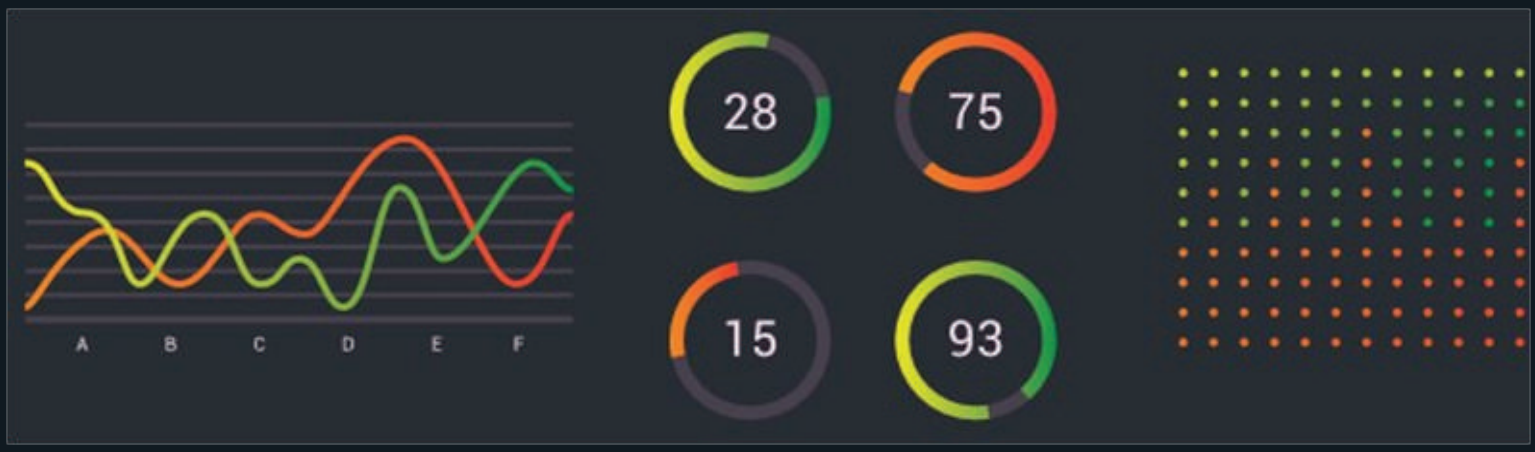
This certificate remains current until 31st December 2021.

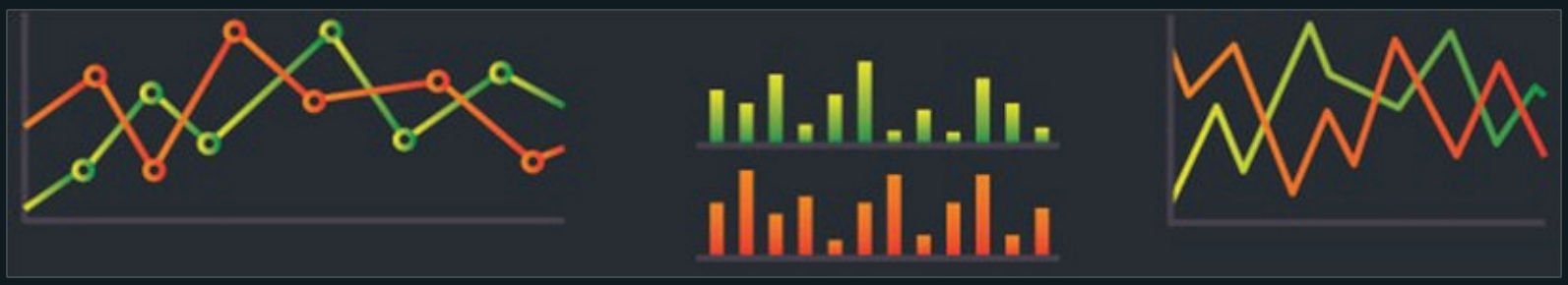
BAPLC

Secretary-General









FINANCIAL STATEMENT

Independent Auditor's Report

To the Shareholders of
YEAKIN POLYMER LIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of **Yeakin Polymer Limited** which comprise the Statement of Financial Position as at June 30, 2021 and Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying Financial Statements give a true and fair view, in all material respects, of the Financial Position of the company as at June 30, 2021 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Auditors' 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) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

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

Risk	**Revenue Recognition**
Our response to the risk	
At year end the reported total Turnover of Tk. 133,474,382 The company generates revenue from the sale of goods to local customers and Sales Revenue-Deemed Export. There is also a risk that revenue may be overstated / understated due to the timing differences. We identified revenue recognition as key audit matter as it is one of the key performance Indicators of the Company, which give rise to an inherent risk of the existence and the accuracy of the revenue.	We have tested the design and operating effectiveness of key controls focusing on the following: Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure that revenue is recognized in the appropriate accounting standards. Segregation of duties in invoice creation and modification and timing of revenue recognition: Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards, Obtained supporting documentation for sale transaction recorded either side of year-end to determine whether revenue was recognized in the current period. Comparing a sample of revenue transactions recognized during the year with the sale invoices and other relevant underlying documentation. 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.
Please see to the Statement of profit or loss & other Comprehensive Income	

Valuation of Inventory	
As at June 30, 2021, the reported amount of inventory is Tk. 269,787,199/- On the reporting date, inventories are carried at the lower of cost and net realizable value. As such, the company apply judgment in determining the appropriate values of inventory in accordance with International Accounting Standards. Considering the risk for not attending physical verification of Inventory management process, Inventory management is a key audit matter to the Financial Statements.	We verified the appropriateness of management's assumptions applied in calculating the value of the inventory as per International Accounting Standards (IASs) by: ➢ Evaluating the design and implementation of key inventory controls operating across the factory warehouse. ➢ Inventory counts and reconciling the results have been done by the management of the company, due to COVID-19 situation, could not attend physical counting. ➢ We have collected inventory count data sheet and relevant certification of inventories which indicates inventory items were maintained in good condition and maintaining all compliances. ➢ Reviewing the historical accuracy of inventory provisioning and the level of inventory write-offs during the year. ➢ Obtained a detailed review with the subsequent sales to compare with the net realizable value.
Please see note no. 07 to the Financial Statements	
Valuation of Property, Plant and Equipment (PPE)	
The carrying value of the PPE is Tk. 56,12,98,564/- as at June 30, 2021. The valuation of Freehold PPE was identified as a key audit matter due to the significance of this balance to the Financial Statements. The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The useful lives of Freehold PPE items are based on management's estimates regarding the period over which an asset is expected to be available for use. The estimates of the useful life of the assets is a matter of judgments based on the experience of the entity with similar assets and also take into consideration the physical condition of the assets	Our audit included the following procedures: ➢ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. ➢ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year. ➢ We verified the invoices and L/C documentation sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified. ➢ We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses. ➢ We checked whether the depreciation of PPE items was commenced from the date of ready to use and found the depreciation had been started accordingly.
Please see note no. 05 to the Financial Statements	
Long Term Loan & Short Term Loan	
As at June 30, 2021, the reported amount of total Long-Term Loan is Tk. 11,147,504/- and Short-Term Loan is Tk. 229,133,109 respectively. The company borrowed fund from various Bank for the purpose of acquisition of non-current assets and working capital as well. The company may face difficulties due to unfavorable movement in interest rate & monetary policy that may result in short-term and cash flow crisis.	We have tested the design and operating effectiveness of key controls focusing on the following: ➢ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan ➢ We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately. ➢ We checked the financial expenses and classification of loan and repayment schedule on a test basis as well.

	➢ We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.
Please see note no. 14 to the Financial Statements	
Recoverability Assessment of Debtors	
The total amount of debtors is Tk. 235,623,619/- at June 30, 2021. There are significant large numbers of individual small customers. Customers in different business segments and jurisdictions are subject to their independent business risk. The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased and the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements.	Our audit procedures to assess the recoverability of trade receivables including the following: ➢ Tested the accuracy of aging of debtors at year end on a sample basis; ➢ Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; ➢ Assessing the classification of trade receivables in the debtors ageing report by comparison with sales invoice and other underlying documentation on a taste basis; ➢ Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers and ➢ Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at June 30, 2021.
Please see note no. 08 to the Financial Statements	

Other Information

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 auditor's report thereon. The directors are responsible for the other information.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

IFRS 16 is not relevant for the Company as the company has been using their own factory premises and one rented premises has been used but not required to pay rent according to the rental deed.

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

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional 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 but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosers 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 event in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the Financial Statements *we* are responsible for the direction, supervision and performance of the company audit. We are solely responsible for our audit opinion.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

FAMES & R
Chartered Accountants

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, and The Securities and Exchange Rules 1987 and relevant notifications issues by Bangladesh Securities and Exchange Commission, we also report that:

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

b) In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the company so far as it appeared from our examinations of those books;

c) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity and Statement of Cash Flows of the Company dealt with by the report are in agreement with the books of accounts and returns; and

d) The expenditure incurred was for the purpose of the Company's business.

Sd/-

Date : October 28, 2021
Place : Dhaka

FAMES & R
Chartered Accountants
DVC # 2111081032AS155278

FAMES & R
Chartered Accountants

YEAKIN POLYMER LIMITED

Statement of Financial Position

As at June 30, 2021

Particulars	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
Assets			
Non-current Assets		**630,041,091**	**678,170,056**
Property, Plant & Equipment	05	561,298,564	609,427,529
Capital Work-in-Progress	06	68,742,527	68,742,527
Current Assets		**569,328,986**	**567,892,549**
Inventories	07	269,787,199	264,814,178
Trade Receivable	08	235,623,619	232,283,812
Advances, Deposits & Prepayments	09	62,395,785	69,441,032
Cash & Cash Equivalents	10	1,522,383	1,353,527
Total Assets		**1,199,370,077**	**1,246,062,605**
Shareholders' Equity & Liabilities			
Shareholders' Equity		**819,835,691**	**865,287,151**
Share Capital	11	736,988,170	736,988,170
Reserve & Surplus (Retained Earnings)	12	82,847,521	128,298,981
Non-Current Liabilities		**60,386,997**	**66,366,535**
Deferred Tax Liabilities	13	60,386,997	65,130,952
Long Term Bank Loan	14	-	1,235,583
Current Liabilities		**319,147,389**	**314,408,919**
Current Portion of Long Term Loan	14	11,147,504	9,911,921
Short Term Bank Loan	15	229,133,109	249,133,109
Trade Creditors	16	748,907	1,955,953
Liabilities for Expenses	17	78,117,869	53,407,936
Total shareholders Equity & Liabilities		**1,199,370,077**	**1,246,062,605**
Net Asset Value (NAV) Per Share	29	**11.12**	**11.74**
Number of Shares used to compute (NAV)		73,698,817	73,698,817

The annexed notes form an integral part of this financial statements

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Signed in terms of our annexed report of even date.

Dated: October 28, 2021
Place: Dhaka

Sd/-
FAMES & R
Chartered Accountants
DVC # 2111081032AS155278

FAMES & R
Chartered Accountants

YEAKIN POLYMER LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the year ended June 30, 2021

Particulars	Notes	Amount in Taka	
		June 30, 2021	June 30, 2020
Sales Revenue	18	133,474,382	144,198,174
Less: Cost of Goods Sold	19	132,510,092	100,049,581
Gross Profit/ (Loss)		**964,290**	**44,148,593**
Operating Expenses		**11,209,890**	**12,445,242**
Administrative Expenses	20	10,206,857	11,011,443
Selling & Distribution Expenses	21	1,003,033	1,433,799
Profit from Operations		**(10,245,600)**	**31,703,352**
Non-Operating Expenses/Income		**(34,028,461)**	**(24,654,457)**
Financial Expenses	22	(34,028,461)	(24,654,457)
Other Income	23	-	-
Profit before Contribution to WPPF & Income Tax		**(44,274,061)**	**7,048,895**
Less: Allocation for WPPF	24	-	335,662
Net Profit/ (Loss) after Contribution to Net Profit/ (Loss) before Tax		**(44,274,061)**	**6,713,233**
Less: Income Tax Expenses :		**3,943,109**	**6,035,781**
Current Tax	25	(800,846)	865,189
Deferred Tax Income	26	4,743,955	5,170,592
Net Profit/ (Loss) after Tax during the year		**(40,330,952)**	**677,452**
Number of Shares used to compute (EPS)		73,698,817	73,698,817
Earnings Per Share (EPS)	27	**(0.55)**	**0.01**

The annexed notes form an integral part of this Profit or Loss and Other Comprehensive Income

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Signed in terms of our annexed report of even date.

Dated: October 28, 2021
Place: Dhaka

Sd/-
FAMES & R
Chartered Accountants
DVC # 2111081032AS155278

YEAKIN POLYMER LIMITED
Statement of Cash Flows
For the year ended June 30, 2021

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
A. Cash flow from operating activities:		
Cash received during the year	**130,134,575**	**126,675,913**
Cash received from customers & other	130,134,575	126,675,913
Cash payment during the year	**70,958,178**	**147,393,213**
Cash payment to suppliers, employee and other	69,954,776	145,163,632
Cash payment for income tax	1,003,402	2,229,581
Net cash provided/ (used) by operating activities	**59,176,397**	**(20,717,300)**
B. Cash flow from investing activities:		
Paid for acquisition of fixed assets	-	-
Capital Work-in-Progress	-	(8,482,422)
Net cash provided/ (used) by investing activities	**-**	**(8,482,422)**
C. Cash flow from financing activities:		
Dividend payment	(4,979,079)	-
Cash payment for financial expenses	(34,028,461)	(24,654,457)
Short term bank loan receipt/(paid)	(20,000,000)	52,158,685
Long term bank loan receipt/(Paid)	-	(2,915,214)
Net cash provided/ (used) by financing activities	**(59,007,541)**	**24,589,014**
D. Net Increase/(Decrease) in cash (A+B+C)	**168,856**	**(4,610,708)**
Opening cash & cash equivalents	1,353,527	5,964,236
Closing cash & cash equivalents (D+E)	**1,522,383**	**1,353,527**
Number of Shares used to compute (NOCF)	73,698,817	73,698,817
Net Operating Cash flow (NOCF) Per share	**0.80**	**(0.28)**

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dated: October 28, 2021
Place: Dhaka

FAMES & R
Chartered Accountants

YEAKIN POLYMER LIMITED

Statement of Changes in Equity

For the year ended June 30, 2021

Particulars	Amount in Taka				
	Share Capital	General Reserve	Tax Holiday Reserve	Retained Earnings	Total Shareholders Equity
Balance as at 1 July 2020	**736,988,170**	**8,357,000**	**24,159,453**	**95,782,528**	**865,287,151**
1% Cash Dividend Paid	-	-	-	(5,120,508)	(5,120,508)
Net Profit/ (Loss) after tax for the Year ended 30 June 2021	-	-	-	(40,330,952)	(40,330,952)
Balance as at 30 June 2021	**736,988,170**	**8,357,000**	**24,159,453**	**50,331,068**	**819,835,691**

YEAKIN POLYMER LIMITED

Statement of Changes in Equity

For the year ended June 30, 2020

Particulars	Amount in Taka				
	Share Capital	General Reserve	Tax Holiday Reserve	Retained Earnings	Total Shareholders Equity
Balance as at 1 July 2019	701,893,500	8,357,000	24,159,453	130,199,746	864,609,699
5% Stock Dividend Paid	35,094,670			(35,094,670)	
Net Profit/ (Loss) after tax for the Period ended 310 June 2020	-	-	-	677,452	677,452
Balance as at 30 June 2020	**736,988,170**	**8,357,000**	**24,159,453**	**95,782,528**	**865,287,151**

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Dated: October 28, 2021
Place: Dhaka

YEAKIN POLYMER LIMITED

Notes, comprising a summary of significant accounting policies
For the year ended June 30, 2021

01. Reporting Entity

01.1 Background of the Entity

Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 8th February, 2001 as a Public Limited Company and The registered office of the company is located at Labsha, Satkhira, Bangladesh. The company was converted into a Private Limited Company on 10th November, 2003 and again it was re-converted into a Public Limited Company on 15th may, 2012. The name of the Company was changed on 15th December, 2010 from Yeakin Business Limited to Yeakin Polymer Limited. The Company got consent for raising of capital through Initial Public Offering (IPO) from Bangladesh Securities and Exchange Commission on June 09, 2016 latter no. BSEC/CI/180-222/2013/319. The Company Listed in Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd. as on September 01, 2016 vide latter No. DSE/Listing/ULC/2016/6101 dated September 01, 2016 & CSE/Listing/YPL/-2016 dated September 01, 2016 Respectively.

01.2 Nature of Business

The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film attach bag, Square bag, Leno Mesh bag Jumbo / FIBC bag and HDPE / LDPE liner in different size, color, denier, mash, Tarpaulin sheet, Garments Accessories & House hold Products.

02. Basis of Preparation and presentation of Financial Statements

2.01 Statement of Compliance

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, Securities and Exchange Rules 1987 and other relevant local laws as applicable.

2.02 Components of the Financial Statements

According to IAS-1 "Presentation of Financial Statements" the complete set of financial statements includes the following components:

i. Statement of Financial Position;

ii. Statement of Profit or Loss and Other Comprehensive Income;

iii. Statement of Changes in Equity;

iv. Statement of Cash Flows; and

v. Notes, comprising a summary of significant accounting policies and other explanatory information.

2.03 Basis of Measurement

The financial statements have been prepared on historical cost basis except for certain assets which are stated either at revalued amount or fair market value as explained in the accompanying notes.

2.04 Functional and Presentation Currency

The financial statements are prepared and presented in Bangladesh Taka/Tk./BDT, which is the company's functional currency. The Company earns its major revenues in BDT and all other incomes/expenses and transactions are in BDT. Further, the entire funds from financing activities are generated in BDT.

2.05 Comparative Information

Comparative information has been disclosed in respect of the year 2020-2021 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

Comparative figures have been re-arranged where considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.06 Reporting Period

The Financial period of the company covers one year from 1 July 2020 to 30 June 2021.

2.07 Use of Estimates and Judgments

The preparation of financial statements in conformity with International Financial Reporting Standards (IFRSs) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. 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".

2.08 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 any asset or liability 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 year.

2.09 Going Concern Review

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

2.10 Date of Authorization

The financial statements were authorized for issue by the Board of Directors in its meeting held on **October 28, 2021** for publication.

3.00 Significant Accounting Policies

The accounting policies set out below have been applied consistently to all periods presented in this financial statement.

3.01 Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties. The company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements have pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognized.

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, usually on delivery of the goods.

Interest Income

For all financial instruments measured at amortized cost and interest-bearing financial assets classified as available-for-sale, interest income is recorded using the Effective Interest Rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. Interest income is included in other income in the Statement of Profit or Loss and Other Comprehensive Income.

Dividends

Revenue is recognized when the company's right to receive the payment is established, which is generally when shareholders approve the dividend.

Other Income

Other Income recognized on accrual basis as per International Accounting Standards (IASs).

3.02 Property, Plant and Equipments

Initial Recognition and Measurement

Property, Plant and Equipment are capitalized at cost of acquisition and subsequently stated at cost or revaluation less accumulated depreciation in compliance with the requirements of IAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties, non-refundable taxes and un-allocated expenditures etc.

Subsequent costs

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

Depreciation

Depreciation is provided to amortize the cost or valuation of the assets after commissioning, over the period of their expected useful lives, in accordance with the provisions of IAS 16: Property Plant and Equipment. Depreciation of an asset begins when it is available for use. Depreciation is charged on all fixed assets except land and land developments on straight-line method at the following rates:

Sl. No.	Item of property, plant and equipments	Rate (%)
01.	Land and Land Development	-
02.	Factory Building	5%
03.	Plant & Machinery	6.5%
04.	Office Equipment	20%
05.	Furniture & Fixture	10%
06.	Vehicles	10%

The gain or losses on disposal or retirement of assets are included in profit or loss when the item is disposed off/derecognized. The fair value of the property, plant and equipment on 30 June 2021 was not materially differed than that of the carrying amount of these assets.

Impairment

The carrying amounts of property, plant and equipment are reviewed at each Statement of Financial Position to determine whether there is any indication of impairment loss as per IAS 36: Impairment of Assets. If any such indication exists, recoverable amount is estimated in order to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future years based on the actual experience.

Disposal of Property, Plant and Equipment

An item of property, plant and equipment is removed from the statement of financial position when it is disposed of or when no future economic benefit is expected from its use or disposal. The gain or loss on the disposal of an item of property, plant and equipment is included in the Statement of Profit or Loss and Other Comprehensive Income of the year in which de-recognition occurs.

Property, plant and equipments under construction/acquisition have been accounted for as capital work-in-progress until construction/acquisition is completed and measured at cost.

3.03 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

3.04 Inventories

Inventories are stated at the lower of cost or net realizable value in compliance with the requirements of Para 21 & 25 of IAS-2. The cost is calculated on weighted average method in a consistent manner. Costs comprise of expenditure incurred in the normal course of business in bringing out such inventories to its location and conditions. Where necessary, provision is made for obsolete, slow moving and defective inventories (if any) identified at the time of physical verification of inventories. Cost of work in progress is determined at the basis of cost of materials only.

Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale effective.

3.05 Cash and Cash Equivalents

Cash and cash equivalents consists of cash in hand and with banks on current, deposit accounts, short term investments and with brokerage house which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

3.06 Earnings Per Share (EPS)

The company calculates Earning Per Share (EPS) in accordance with IAS 33 "Earnings Per Share" which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in Note - 27 of the financial statements.

Basic Earnings per Share

Earnings per share (EPS) are calculated in accordance with International Accounting Standard IAS–33: "Earnings per Share" by dividing the profit or loss attributable to ordinary equity holders of the entity by the number of ordinary shares outstanding during the year.

Diluted Earnings per Share

For the purpose of calculating diluted earnings per shares, an entity adjust profit or loss attributable to each ordinary equity holders of the entity, and weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. As the company has no dilutive potential ordinary shares, so diluted earnings per shares was not calculated.

3.07 Foreign Currency Transactions

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period in compliance with the provision of (IAS- 21): The Effects of Changes in Foreign Exchange Rates.

A) Foreign currency monetary items are translated using the closing rate.
B) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.

C) Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in Statement of Profit or Loss and Other Comprehensive Income in the period in which they arise. There was no gain/(loss) due to changes in foreign currency rates during the year.

3.08 Employee Benefits Provision

The company provides 5% of its profit before tax after charging contribution to WPPF in accordance with the Bangladesh Labor Act 2006 as amended in 2013.

3.09 Provisions, Accrued Expenses and Other Payables

Provisions are recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the Statement of Profit or Loss and Other Comprehensive Income net of any reimbursement.

Other Payables are not interest bearing and are stated at their nominal value.

3.10 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets include available for sale assets, held to maturity assets, assets held for trading, loans and receivable and cash and cash equivalent.

Financial liabilities include borrowings, others financing and bank loan and accounts payables.

Recognition

An entity recognizes financial assets or liabilities in its statement of financial position when, and only when, the entity becomes a party to the contractual provision of the instrument.

Subsequent Measurement

Asset Category	Description	Measurement after Initial Recognition
Available for sale Fixed Assets: * Investment in marketable securities.	Financial assets that are either effectively designated into the category or do not fall into any other category.	Fair Value Gain or loss / Dividend Income to Statement of Profit or Loss and Other Comprehensive income
Held to maturity of FDR	Financial assets with fixed maturities are classified as held to maturity.	Cost Interest Income to Statement of Profit or Loss and Other Comprehensive Income.
Loans and receivables: 1. Trade Receivable 2. Other Receivable	Unquoted financial assets with fixed or determinable payments.	Cost Realized gain-loss from foreign currency shown in Statement of Profit or Loss and Other Comprehensive Income.
Financial liabilities at cost/amortized cost: 1. Short term loan. 2. Trade Creditors 3. Others payables	All financial liabilities other than those at fair value through profit and loss.	Cost Interest Income to Statement of Profit or Loss and Other Comprehensive Income. Interest expense recognized at Statement of Profit or Loss and Other Comprehensive Income.

Risks Associated with Financial Instruments

Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses including financial obligations through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date. In extreme stressed conditions the company may get support from the related company in the form of short term financing. Again it is in the position to negotiate with banks for facilities such as-Cash Credit Hypo, Loan against Trust Receipt, Bank Overdraft etc. Already the company has been availing some of the facilities mentioned above.

Credit Risk

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

The company has basic ways to lower the risk of not getting money:

1. Thoroughly check a new customer's credit record;
2. Establish credit limits;
3. Develop a standard process for handling and monitoring overdue accounts on an ongoing basis.

The company has strong credit recovery team. They constantly monitor the credit and the recovery rate is almost hundred percent with few exceptions.

As at 30 June 2021 all of the trade receivables are due for less than 180 days and subject to insignificant credit risk. Risk exposures from other financial assets i.e. cash at bank and other external receivables are nominal.

Market Risk

Market risk is the risk that any change in market prices such as foreign exchange rates and interest will affect the company's income or the value of its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters. The company is exposed to these as it has no hedging facility against these sorts of risks.

(a) Currency risk

The company is exposed to currency risk on certain purchases since the company imports materials and machineries from abroad, unfavorable volatility of currency fluctuation may affect the profitability of the company.

(b) Interest rate risk

Interest rate risk is the risk that arises due to changes in interest rates on borrowings.

3.11 Operating Segments

No geographical segment reporting is applicable for the Company as required by IFRS 8: "Operating Segments", as the Company operates in a single geographical area.

3.12 Statement of Cash Flows

The Statement of Cash Flows has been prepared in accordance with the requirements of IAS-7: Statement of Cash Flows. The cash generating from operating activities has been reported using the Direct Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS-7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

3.13 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. Related party disclosures have been given in Note-33 in financial statements.

3.14 Income Tax

Income tax expense comprises current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

3.14.1 Current Tax

Current tax expense has been recognized on the basis of the Finance Act 2018 and Income Tax Ordinance 1984.

3.14.2 Deferred Tax

Deferred tax is calculated using the carrying amount and tax base of assets and liabilities. Deferred tax arises due to temporary difference deductible or taxable for the events or transactions recognized in the comprehensive income statement. A temporary difference is the difference between the tax bases of an asset or liability and its carrying amount/reported amount in the statement of financial position. Deferred tax asset or liability is the amount of income tax recoverable or payable in future periods recognized in the current period. The deferred tax asset/income or liability/expense does not create a legal recoverability/liability to and from the income tax authority. Deferred tax also arises due to revaluation of property, plant and equipment. The resulting impact of deferred tax assets/liabilities on revaluation surplus is included in the Statement of Profit or Loss and Other Comprehensive Income.

3.15 Contingent Assets and Liabilities

3.15.1 Contingent Assets

A contingent asset is disclosed when it is a possible asset that arises from the 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 entity.

3.15.2 Contingent Liabilities

A contingent liability is disclosed when it is a possible obligation that arises from the 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 entity.

The company has no contingent assets or liabilities which require disclosures under IAS-37. Contingent assets and contingent liabilities are not recognized in the financial statements.

A contingent asset is disclosed as per IAS-37, where an inflow of or economic benefits is probable. A contingent liability is disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

3.16 Events After the Reporting Period

As per IAS-10: 'Events after the Reporting Period', events after the reporting period that provide additional information about the company's position at the balance sheet date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Events after the Reporting Period have been given in note-39 in the financial statements.

4.00 Risk Exposure

Interest Rate Risk

Interest rate risk is the risk that company faces due to unfavorable movements in the interest rates. Changes in the government'smonetary policy, along with increased demand for loans/ investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

4.01 Management Perception

The company maintains low debt/equity ratio; and accordingly, adverse impact of interest rate fluctuation is insignificant.

4.02 Exchange Rate Risk

Exchange rate risk occurs due to changes in exchange rates. As the company imports materials and equipment from abroad and also earns revenue in foreign currency, unfavorable volatility or currency fluctuation may affect the profitability of the company. If exchange rate increases against local currency, opportunity arises for generating more profit.

Management Perception

The products of the company are sold mostly in local currency. Therefore, volatility of exchange rate has negligible impact on profitability of the company.

4.03 Industry Risks

Industry risk refers to the risk of increased competition from foreign and domestic sources leading to lower prices, revenues, profit margin, and market share which could have an adverse impact on the business, financial condition and results of operation.

Management Perception

Management is optimistic about growth opportunity in plastic sector in Bangladesh. Furthermore there is untapped international market.

4.04 Market Risks

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

Management Perception

Management is fully aware of the market risk and act accordingly. Moreover the company has a strong marketing and brand management to increase the customer base and customer loyalty.

4.05 Operational Risks

Non-availabilities of materials/equipments'/servicesmay affect the smooth operational activities of the company. On the other hand, the equipment may face operational and mechanical failures due to natural disasters, terrorist attacks, unforeseen events, lack of supervision and negligence, leading to severe accidents and losses.

Management Perception

The company perceives that allocation of its resources properly can reduce this risk factor to great extent. The company hedges such risks in costs and prices and also takes preventive measures therefore.

4.06 Liquidity Risk

Liquidity risk is defined as the risk that the company will not be able to settle its obligations on time or at a reasonable price.

05 Property, Plant & Equipment: Tk.561,298,564

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Opening balance	889,546,667	889,546,667
Add: Addition during the year	-	-
Total Costs	**889,546,667**	**889,546,667**
Less: Accumulated Depreciation	328,248,103	280,119,138
Balance:	**561,298,564**	**609,427,529**

06 Capital Work- in-Progress: TK.68,742,527

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Plant & Machinery	22,071,668	24,089,246
Less: Adjusted Amount Plant & Machinery	-	(2,017,578)
	22,071,668	22,071,668
Building (Factory & Administrative)	46,670,859	46,670,859
Balance:	**68,742,527**	**68,742,527**

07 Inventories: Tk.269,787,199

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Raw Materials	169,785,368	164,878,736
Work-In-Progress	24,517,692	22,423,089
Finished Goods	49,563,016	52,143,203
Stores & Spares	25,921,123	25,369,150
Balance:	**269,787,199**	**264,814,178**

08 Trade Receivable: Tk.235,623,619

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Trade Receivable **Note- (8.1)**	235,623,619	232,283,812
Balance:	**235,623,619**	**232,283,812**

8.1 Include information as per Schedule XI of the Companies Act 1994 regarding trade Receivables

Auditor Disclosures:

S/L	Particular	Amount in Taka	
		June 30, 2021	June 30, 2020
1	Receivable Considered good in respect of which the Company is fully secured.	235,623,619	232,283,812
2	Receivables considered good in respect of which the Company holds no security other than the debtor personal security.	-	-

cont....

S/L	Particular	Amount in Taka	
		June 30, 2021	June 30, 2020
3	Receivable considered doubtful or bad.	-	-
4	Recivable due by directors or other officers of the company or any of them either severally or jointly with any person or debts due by firms or private companies respectively in which any director is a partner or a	-	-
5	Receivables due by common management.	-	-
6	The maximum amount of receivable due by any director or other officer of the company	-	-

09 Advances, Deposits & Prepayments: Tk.62,395,785

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Loans & Advances:		
Advance VAT (Current Account)	7,752,238	7,130,579
Advance against land purchase	1,605,000	1,605,000
Security Deposits Corporate office	7,016,000	12,016,000
Security Deposits Khulna Office	675,000	675,000
Advance against L/C Margin, C & F Agent and Purchases	39,538,572	42,719,386
Advance Income Tax (A I T)	138,213	67,785
Advance to Employees	2,566,584	2,310,277
Total Loans & Advances:	**59,291,607**	**66,524,027**
Security Deposits:		
Bangladesh Power Development Board (BPDB)	194,700	194,700
Security Deposits to Substation & HT line	2,017,578	2,017,578
Security Deposits to CDBL	500,000	500,000
BTCL	51,900	51,900
Total Security Deposits	**2,764,178**	**2,764,178**
Prepayments during the year	340,000	152,827
Balance	**62,395,785**	**69,441,032**

10 Cash & Cash Equivalent: Tk.1,522,383

Break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Cash in hand:	**847,127**	**1,041,720**
Head Office, Dhaka	401,215	3,726
Khulna, Office	25,000	25,000
Factory Office, Satkhira	420,912	1,012,994

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Cash at Bank:	**675,256**	**311,807**
Name of Bank and Accounts No:		
IBBL, Mouchak Branch Dhaka (A/C # 260914)	24,557	25,715
IBBL, Satkhira Branch (A/C # 94816)	2,976	7,787
IBBL, Satkhira Branch (SND A/C # 02813)	426	426
IBBL, Noapara Branch (A/C # 58514)	1,694	2,269
IBBL, Khulna Branch (A/C # 311101)	9,477	10,667
Al Arafa IBL Satkhira Branch (A/C # 12280)	26,543	125,554
IBBL, Dhaka (SND A/C # 7214)	25,926	26,184
Pubali Bank Ltd. Malibag Branch (A/C # 36433)	15,944	17,232
Uttara Bank Ltd. Shantinagar Branch (A/C # 4907)	5,968	7,578
Janata Bank Ltd. Dhaka (A/C # 9744)	4,707	5,282
Bank Asia Ltd. Shantinagar Branch (A/C # 194)	3,176	3,865
Bank Asia Ltd. Shyamoli Branch (A/C # 912)	24,409	35,910
Mutual Trust Bank Ltd. (SND -A/C-02722)	166,109	25,619
IBBL Shyamoli Brance Dhaka (A/C # 350814)	363,344	17,719
Balance: Taka	**1,522,383**	**1,353,527**

		Amount in Taka	
		June 30, 2021	June 30, 2020
11	**Share Capital**		
11.1	**Authorised Share Capital: Tk. 1,000,000,000.00**		
	(100,000,000 Ordinary Shares @ Tk. 10/- each)	**1,000,000,000**	**1,000,000,000**
11.2	**Issued, Subscribed & Fully Paid-up Capital: Tk. 736,988,170.00**		
a	(39,000,000 Ordinary Shares @ Tk. 10/-each)	390,000,000	390,000,000
b	through Initial Public Offer (IPO)	200,000,000	200,000,000
c	5,900,000 Bonus Share issued @ Tk. 10/= each(FY-2015-2016)	59,000,000	59,000,000
d	3,245,000 Bonus Share issued @ Tk. 10/= each(FY-2016-2017)	32,450,000	32,450,000
e	2,044,350 Bonus Share issued @ Tk. 10/= each(FY-2017-2018)	20,443,500	20,443,500
f	3,509,467 Bonus Share issued @ Tk. 10/= each(FY-2018-2019)	35,094,670	35,094,670
	Balance:	**736,988,170**	**736,988,170**

11.03 Composition of shareholdings

Shareholdings by		30.06.2021		30.06.2020	
		No.of Shares	%	No.of Shares	%
Sponsors/Directors		22493745	30.52	22493745	30.52
Institutions		12928561	17.54	12876401	17.47
General Shareholders		38276511	51.94	38328671	52.01
Total		**73,698,817**	**100**	**73,698,817**	**100**

11.04 Share Distribution schedule

A Distribution schdule of the shares add the year end date is give and bellow following the reqirement of listing regulation.

Shareholdings Range	Number of shareholders	Total No. of Shares	Percentage of Holdings
Less than 500 Shares	1,408	211,984	0.29
500 to 5000 Shares	2,986	5,816,714	7.89
5001 to 10,000 Shares	626	4,660,186	6.32
10,001 to 20,000 Shares	443	6,412,024	8.70
20,001 to 30,000 Shares	158	3,882,621	5.27
30,001 to 40,001 Shares	78	2,719,478	3.69
40,001 to 50,000 Shares	50	2,311,073	3.14
50,001 to 100,000 Shares	86	5,918,423	8.03
100,001 to 1,000,000 Shares	59	12,928,561	17.54
Over 1,000,000 Shares	13	28,837,753	39.13
Total	**5,907**	**73,698,817**	**100.00**

12 Reserve & Surplus (Retained Earnings): Tk.82,847,521

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
General Reserve	8,357,000	8,357,000
Tax Holiday Reserve	24,159,453	24,159,453
Retained Earnings **(Note : 12.01)**	50,331,068	95,782,528
Balance:	**82,847,521**	**128,298,981**

12.1 Retained Earnings: Tk.50,331,068

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Opening balance	95,782,528	130,199,746
Add: Current Period Net Profit/(Loss)	(40,330,952)	677,452
Less: Dividend Paid	(5,120,508)	(35,094,670)
Balance:	**50,331,068**	**95,782,528**

13 Deferred Tax Liabilities/ (Assets): Tk.60,386,997

The break-up of the above is as under:

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

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Written down value as per account base	561,298,564	609,427,529
Written down value as per tax base	292,911,911	348,903,722
Taxable temporary difference	**268,386,653**	**260,523,807**
Effective Tax Rate	**22.50%**	**25%**
Current year Deferred Tax Liabilities	**60,386,997**	**65,130,952**

14 Long Term Loan: Tk.11,147,504

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
HPSM long term loan	-	11,147,504
Less : Current portion of long term loan	11,147,504	9,911,921
Balance:	**-**	**1,235,583**

a) Purpose of Investment: For the project implementation.
b) Period of Investment: 5 (Five) years
c) Rate of Return: 13.70% per annum or the rate to be determined by the bank time to time.

15 Short Term Loan: Tk.229,133,109

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Bai Murabaha Commercial Short term loan	1,590,970	1,590,970
Murabaha Post Import Short term loan	25,237,558	25,237,558
Murabaha Trust Receipt Short term loan	172,304,581	172,304,581
Industrial and Infrastructure Development Finance Company Ltd. (	30,000,000	50,000,000
Balance:	**229,133,109**	**249,133,109**

a) Purpose of Investment: To purchase/ Import of raw materials for the project.
b) Period of Investment - 01 (One) year on renewal basis.
c) Rate of Return: 13.70% per annum or the rate to be determined by the bank time to time.

16 Trade Creditors : Tk.748,907

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Trade Creditors	748,907	1,955,953
Balance:	**748,907**	**1,955,953**

17 Liabilities for Expenses and Other Finance: Tk.78,117,869

The break-up of the above is as under:

Particulars		Amount in Taka	
		June 30, 2021	June 30, 2020
The above consists of the following:			
Salaries & Wages		1,535,544	1,634,276
Electricity charges		152,569	1,013,198
Audit fees		235,000	235,000
Workers Profit Participation Fund		-	335,662
Bank Interest		33,953,556	6,931,347
Telephone/Mobile bill		9,922	2,313
CSE Annual Fee		-	911,116
Dividend Outstanding		141,429	-
Advertisement		-	35,200
Subscription BAPLC		-	50,000
Renewals Charge CDBL		-	105,632
Provision for Income Tax	**17.1**	42,089,849	42,154,192
Balance:		**78,117,869**	**53,407,936**

Note: Islami Bank Bangladesh Limited Satkhira branch compensation charge on liability an amounting to taka 24,220,985/- which not included in outstanding bank interest due to pendamic COVID-19 situation.

17.1 Provision for Income Tax: Tk.42,089,849

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Opening Balance	42,154,192	43,450,799
Less: Adjusted during the year	(865,189)	(2,161,796)
Add: Provision for July, 2020 to June, 2021	800,846	865,189
Balance: Taka	**42,089,849**	**42,154,192**

18 Sales: Tk.133,474,382

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Sales Revenue	133,474,382	144,198,174
Total	**133,474,382**	**144,198,174**

Details of Sales

S/L	Sector Wise Products	Tons	Quantity (Pcs)	Sales Value
1	PP Woven Feed Bag (50Kg)	150	1,068,564	28,851,241
2	PP Woven Feed Bag (25-30Kg)	75	886,811	14,188,970
3	PP Woven Textile Jumbo Bag export	22	143,722	5,317,712
4	PP Woven Fertilizer Bag (50kg)	183	1,526,742	32,824,959
5	PP Woven Fertilizer Bag (20-30,kg)	56	699,771	11,896,107
6	PP Woven Food Grain Bag (BOPP Pasted)	12	138,572	3,187,165
7	PP Woven Food Grain Bag (Laminated)	25	306,690	4,907,041
8	PP Woven Food Grain Bag (Un-Laminated)	19	286,489	3,437,864
9	PP Woven square & other bag for export	16	135,527	2,981,593
10	PP Woven bag & sheet for other sector user	114	1,140,564	17,108,456
11	HDPE inner liner Bag (Kg) deemed export & local	46	1,525,787	8,773,275
Total		**717**	**7,859,239**	**133,474,382**

Details of Turnover/Sales mentioning item wise quantity and value as required under of Schedule XI, part-II, Para 3(a) of the Companies Act, 1994

19 Cost of Goods Sold: Tk.132,510,092

The break-up of the above is as under:

Particulars		Amount in Taka	
		June 30, 2021	June 30, 2020
Opening Stock of Work-In-Process (WIP)		22,423,089	19,223,123
Add: Materials Consumed	19.1	54,128,327	35,881,354
Add: Stores & Spares Consumed	19.2	4,426,476	1,400,027
Add: Manufacturing Overhead	19.3	73,469,705	73,801,158
Less: Closing Working-In-Process (WIP)	7	(24,517,692)	(22,423,089)
Cost of Goods Manufactured		**129,929,905**	**107,882,573**
Add: Opening Stock of Finished Goods		52,143,203	44,310,211
Cost of Goods available for Sales		**182,073,108**	**152,192,784**
Less: Closing Stock of Finished Goods	7	(49,563,016)	(52,143,203)
Cost of Goods Sold	**Taka**	**132,510,092**	**100,049,581**

19.1 Raw Materials Consumed: Tk.54,128,327

The break-up of the above is as under:

Particulars		Amount in Taka	
		June 30, 2021	June 30, 2020
This is made up as follows:			
Opening Stock of Raw Materials		164,878,736	113,324,172
Add: Purchase for the Period		59,034,959	87,435,918
Less: Closing Stock of Raw Materials	07	(169,785,368)	(164,878,736)
Raw Materials Consumed during the Period		**54,128,327**	**35,881,354**

19.2 Stores & Spares Consumed: Tk.4,426,476

The break-up of the above is as under:

Particulars		Amount in Taka	
		June 30, 2021	June 30, 2020
Opening balance		25,369,150	23,222,304
Add: Purchased during the Period		4,978,449	3,546,873
Less: Closing balance	07	(25,921,123)	(25,369,150)
Consumed during the Period		**4,426,476**	**1,400,027**

19.3 Manufacturing Overhead: Tk.73,469,705

The break-up of the above is as under:

Particulars		Amount in Taka	
		June 30, 2021	June 30, 2020
The above consists of the following:			
Wages, Salary & Allowance		15,490,792	15,888,983
Carriage inward		27,885	132,156
Daily Labor wages		23,896	107,120
Workers uniform/apron(Factory)		1,050	6,000
Oil & Diesel expenses		1,460,950	1,496,640
Entertainment		59,929	316,456
Electricity charges		10,454,084	8,560,668
Medical expenses		21,156	14,153
Fire insurance expenses		20,111	385,307
Repairs & Maintenance		187,335	122,067
Depreciation	**Annexure-A**	45,722,517	46,771,608
Total		**73,469,705**	**73,801,158**

20 Administrative Expenses: Tk.10,206,857

The break-up of the above is as under:

Particulars		Amount in Taka	
		June 30, 2021	June 30, 2020
The above consists of the following:			
Directors Remuneration	**20.1**	480,000	480,000
Salaries & Allowances		2,478,392	3,111,490
Board meeting fees	**20.1**	51,500	49,500
Subscription & Donation		61,490	195,095
Legal & Professional charges		99,445	198,880
Fees, Forms & Renewals and Listing Fee		2,016,508	1,197,916
Telephone, Fax, Mobile & others Charges		93,403	261,326
Postages, Stamp & Courier charges		21,309	28,206
Electricity		134,408	149,595
Entertainment		125,039	249,755
Printing, Photocopies & Stationery		334,201	249,165
Traveling & Conveyance		112,324	304,742
Audit fees		235,000	235,000
Vehicle Maintenance		110,563	103,223
Guest house Maintenance		1,819	40,302
Paper & Periodicals		1,903	1,440
Cleaning & Washing charges		12,450	20,150
Medical expenses		3,830	4,987
AGM Expenses		32,320	118,189
Service Charge (Head Office)		235,757	187,002
Softwer, Web Page Hosting & Renewals Expenses		19,000	8,500
Computer Consumable Materials		5,180	25,510
Miscellaneous expenses		1,134,568	1,329,806
Depreciation	**Annexure-A**	2,406,448	2,461,664
Total		**10,206,857**	**11,011,443**

20.1 Payment/ Perquisites to Directors: Tk.531,500

The break-up of the above is as under:

An aggregate amount of Tk. 531,500.00 paid/spent for Directors of the company against the following:

Particulars	Amount	Amount
Directors Remuneration	480,000	480,000
Board meeting expenses	51,500	49,500
Total	**531,500**	**529,500**

i) The Board of Directors have drawn Tk. 1,500/= per board meeting as attendance fees during the period under review.

ii) 07 Nos. of meetings of the Board of Directors were held during the period.

21 Selling & Distribution Expenses: Tk.1,003,033

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
The above consists of the following:		
Advertisement expenses	135,078	141,244
Selling & Distribution Commission & Others Exp.	697,725	123,710
Carriage outwards	170,230	1,168,845
Total	**1,003,033**	**1,433,799**

22 Financial Expenses: Tk.34,028,461

The break-up of the above is as under:

Particulars		Amount in Taka	
		June 30, 2021	June 30, 2020
The above consists of the following:			
Bank charges		44,905	59,779
Interest/Profit on Loan, (Short Term Loan)	Current period provision	27,673,056	15,618,878
Interest/Profit on Loan, (Long Term Loan)	Current period provision	2,595,080	1,460,564
Interest against IIDFC Loan		3,685,420	7,495,236
Excise Duty		30,000	20,000
Total		**34,028,461**	**24,654,457**

23 Other Income: Tk.0

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Other Income	-	-
Total	**-**	**-**

24 Workers' Profit Participation Fund: Tk.0

The break-up of the above is as under:

Particulars		Amount in Taka	
		June 30, 2021	June 30, 2020
Contribution to WPPF		-	335,662
Total	**Taka**	**-**	**335,662**

This represents 5% of net profit before tax contribution as per the requirement of the companies profit (worker's participation) (amendment) ordinance 1985 & Labour Act 2006 (As amended in 2013) Bangladesh Labor Laws, 2006.

25 Current Tax : Tk.800,846

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Profit before tax	(44,274,061)	6,713,233
Add: Accounting Depreciation	48,128,965	49,233,271
	3,854,904	55,946,504
Less: Taxable Depreciation	55,991,810	69,915,637
	(52,136,906)	(13,969,133)
Tax Rate	22.5%	25%
Tax expenses (Minimum tax 0.6% of Turnover)	800,846	865,189
Total	**800,846**	**865,189**

26 Deferred tax expenses/ (Income) Tk.(4,743,955)

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
Closing deferred tax	60,386,997	65,130,952
Opening deferred tax liabilities	65,130,952	59,960,360
Deferred tax expenses/ (Income)	**(4,743,955)**	**5,170,592**

27 Earnings Per Share:TK.(0.55)

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
a) Net Profit/(Loss) After Tax	(40,330,952)	677,452
b) Weighted Average Number of Shares	73,698,817	73,698,817
Earnings Per Share	**(0.55)**	**0.01**
Earnings Per Share (Basic) (Restated)		**0.01**

28 Net Operating Cash flow (NOCF) Per share:Tk 0.81

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
a) Net cash provided/ (used) by operating activities	59,176,397	(20,717,300)
b) Number of Ordinary Shares	73,698,817	73,698,817
Net Operating Cash flow (NOCF) Per share (a÷b)	**0.80**	**(0.28)**

29 Net Asset Value Per Share (NAV): TK.11.12

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020
a) Share holder's Equity at the end of the year	819,835,691	865,287,151
b) Number of Ordinary Shares	73,698,817	73,698,817
Net Assets Value Per Share (NAV)	**11.12**	**11.74**

Net Asset Value Per Share (NAV) has been disclosed as per the Securities and Exchange Commission's Notification No.SEC/CMRRCD/2009-193/Admin/03-31, dated June 01, 2009.

30 Reconciliation of net operating cash flows

The break-up of the above is as under:

Particulars	Amount in Taka	
	June 30, 2021	June 30, 2020

Profit After Tax	(40,330,952)	677,452
Adjustment for		
Depreciation	48,128,965	49,233,271
Payment interest & charge	34,028,461	24,654,457
Tax Expenses	3,943,109	6,035,781
	45,769,583	**80,600,961**
Changes in:	**21,434,460**	**(101,318,261)**
(Increase)/ Decrease in accounts receivable	(3,339,807)	(17,522,261)
(Increase)/ Decrease inventory	(4,973,021)	(64,734,368)
(Increase)/Decrease in Advance Deposits & prepaid expenses	7,045,247	(26,012,373)
Increase/ (Decrease) in accounts payable	(1,207,046)	689,753
Increase/(Decrease) in Provision and accruals	23,909,087	6,260,988
Net Cash From Operating Activities	**67,204,042**	**(20,717,300)**

31. Number of Total Employees:

Part/Full Time	Number of Employees		
	Head Office	Factory	Total
Number of Total Employees:	9	167	176
Grand Total	**9**	**167**	**176**

Workers (Full time employee) are paid minimum wages Tk. 6,100.00 per month

32. Production Capacity and Current Utilization (Per Annum)

S/L	Products:	Yearly Capacity (at 100%)	Current Utilization	Remarks:
1.	**Export Market**	**(M.T)**	**(M.T)**	
	FIBC/PP woven bag & sheet	6,440	70	New production line mainly FIBC , Tarpaulin sheet, Garments acessories & House hold Products is Ready for Production as inform due to shortage of working capital the above production line are Ideal.
	Poly/garbage bag/sheet	636	27	
	Sub Total	**7,076**	**97**	
2.	**Local Market**			
	PP woven bag & Tarpaulin sheet	4,081	625	
	PE Inner liner / poly bag / sheet.	374	20	
	Sub Total	**4,455**	**645**	
	Total yearly capacity	**11,531**	**742**	

33. Related Parties Transaction:

A. Transaction with Directors

Remuneration & Board Meeting fees

S/L	Name Of Directors	Position	Remuneration	Board Meeting Fees	Total
1	Quazi Anwarul Haque	Chairman	-	10,500	10,500
2	S M Akter Kabir	Managing Director	480,000	10,500	490,500
3	Quazi Nazibul Haque	Director	-	9,500	9,500
4	Sk. Jamil Hossain	Director	-	10,500	10,500
5	Mr. Sarwar Jahan Tarafder	Independent Director		10,500	10,500
Total Taka			**480,000**	**51,500**	**531,500**

B. Other Transaction

There was no other Related Party transaction

C. Key Management Personnel Compensation

1. short-term employee benefits
2. Post-employment benefits
3. Othe long-term benefits
4. Termination benefits and
5. Share-based payment

During the year company did not pay any benefits under above categories

34. Claims not acknowledged:

There was no claim against the company not acknowledged as debt as on 30 June 2021.

35. Contingent liability:

There was no amount of contingent liability as on 30 June 2021.

36. Capital Expenditure Commitment:

There was no capital expenditure contracted but not incurred or provided as on 30 June 2021
There is no material capital expenditure authorized by the board but not contracted for as on 30 June 2021

37. Credit facility not availed

There was no other credit facilities available to the company under any contract, other than trade creditors availabe in the ordinary course of business during the year.

38. The Effects of Changes in Foreign Exchange Rates

There ware no significante effects of changes in foreign Exchange Rates during the year.

39. Events after reporting period:

There is no significant event that occurred after reporting period except recomondation no dividend by the board of directors for the shareholders which is subject to the approval by the shareholders at the forth coming Annual General Meeting

40. Board Meeting

The Board of Directors Meeting held on 28th October, 2021 had recommended no dividend for the year ended June 30, 2021 for placement before the shareholder for approval at 22th AGM of the company.

41. Tax Assessment

Tax assessment of the company from Income Tax Authority for the Income Year 2020-2021 Assessment Complete & 2021-2022 Assessment under process till the report issuing date.

YEAKIN POLYMER LIMITED

Schedule of Property, Plant and Equipments

As at June 30, 2021

Annexure-A

Particulars	Cost			Rate of Dep. %	Depreciation			Written Down Value as at June 30, 2021	Written Down Value as at June 30, 2021
	Balance as at June 30, 2020	Addition during the Period	Balance as at June 30, 2021		Balance as at June 30, 2020	Charged during the Period	Balance as at June 30, 2021		
Land & Land Development	66,276,153	-	66,276,153		-	-	-	66,276,153	66,276,153
Factory Building	338,139,002	-	338,139,002	5%	86,603,369	16,906,950	103,510,319	234,628,683	251,535,633
Plant & Machinery	469,044,060	-	469,044,060	6.5%	178,207,241	30,487,864	208,695,105	260,348,955	290,836,819
Office Equipment	8,129,349	-	8,129,349	20%	8,129,348	1	8,129,349	0	1
Furniture & Fixture	7,341,503	-	7,341,503	10%	6,562,580	734,150.30	7,296,731	44,772	778,923
Vehicles	616,600	-	616,600	10%	616,600	-	616,600	-	-
Total **Tak**	**889,546,667**	**-**	**889,546,667**		**280,119,138**	**48,128,965**	**328,248,103**	**561,298,564**	**609,427,529**

Notes:

(a) Depreciation on addition to fixed assets charged when the Assets get installed.

(b) Depreciation have been charged as follows:

Allocation of Depreciation:	Amount in Taka From, 01-07-2020 to 30-6-2021
Manufacturing Overhead (95%)	45,722,517
Administrative Expenses (5%)	2,406,448
Total **Tk.**	**48,128,965**

YEAKIN POLYMER LIMITED

23/6,Mirpur Road, Block # B, Rupayan Shelford, 15th Floor,
Suit # G 14 & H 14, Shamoly, Mohammadpur, Dhaka-1207, Bangladesh

PROXY FORM

Affix revenue stamp of Tk. 20.00

BIO A/CNo

Number of Shares held

I/We.....of.....
being a member of **YEAKIN POLYMER LIMITED** hereby appoints Mr./Mrs./Ms.....
of..... to attend and vote for me/us and on my/our behalf at the 21st ANNUAL GENERAL MEETING of the Company to be held on Tuesday the 28th December 2021 at 11:00 a.m. at Digital Platform.

(Signature of Proxy) (Signature of the Shareholder)

NOTE:
A member entitled to attend and vote at the General meeting may appoint another member of the Company as a proxy to attend and vote in his/her stead. The proxy form duly stamped and signed, must be deposited at the Company's Corporate Office (Share Department) not later than 48 hours before the time appointed for the meeting. In default, forms of Proxy will not be treated as valid.

.....
Authorized Signature

YEAKIN POLYMER LIMITED
23/6,Mirpur Road, Block # B, Rupayan Shelford, 15th Floor,
Suit # G 14 & H 14, Shamoly, Mohammadpur, Dhaka-1207, Bangladesh

ATTENDANCE SLIP

I hereby record my attendance at the 21st ANNUAL GENERAL MEETING being held on Tuesday the 28 December 2021 at 11:00 a.m. at Digital Platform

Name of the member (In Block Letter) : .....

Name of the Proxy (In Block Letter) : .....

BO Number : .....

Signature of the Member/Proxy **Authorized Signature of the Company**

N.B:
1. Please note that AGM can only be attended by the honorable Shareholders or properly constituted proxy.