

ANNUAL REPORT 2023-24



excellence



quality



innovation



goals



integrity

HERITAGE AND LEGACY
Honoring Our Past, Shaping Our Future



BANGLADESH MONOSPOOL PAPER MFG. CO. LTD.
বাংলাদেশ মনোস্পুল পেপার ম্যানুফ্যাকচারিং কোম্পানী লিঃ



HERITAGE AND LEGACY

Honoring Our Past, Shaping Our Future

In the heart of Bangladesh, where the richness of tradition harmonizes with the spirit of innovation, Bangladesh Monospool Paper Mfg. Co. Ltd. stands as a living testament to enduring excellence and visionary leadership. Our journey, which spans above 100 years, is a narrative of glorious growth and transformation, intricately woven with the threads of heritage and legacy.

This year, we feel privileged to present our annual report, aptly themed “Heritage and Legacy,” as we celebrate our storied past and reaffirm our unwavering commitment to a sustainable future.

Our story began with humble roots, yet over the years, we have blossomed into a symbol of quality and reliability within the printing, publication and paper industry sector. Our legacy is deeply anchored in a foundation of integrity, perseverance, and an unyielding pursuit of excellence.

Every milestone we have achieved is a chapter in a remarkable tale of resilience, innovation, and dedication to our craft. From the earliest days, when we laid the groundwork with a small team and modest resources, to our current status as an industry leader, our history reflects our relentless drive to surpass expectations.

As we honor the rich heritage that has shaped us, we also embrace the future with enthusiasm and purpose. Our deep-seated commitment to environmental



stewardship and sustainable practices is not just a modern-day initiative but a core value that has guided us through the years. We have skillfully integrated cutting-edge technologies with time-honored techniques, ensuring that our products consistently meet the highest standards of quality while embodying our respect for the planet. This delicate balance between preserving tradition and embracing innovation is what distinguishes us in the industry.

This annual report is a tribute to our dedicated employees, loyal partners, and valued customers who have been the backbone of our success. Their firm support, trust, and collaboration have been instrumental in shaping our legacy. As you explore the pages of this report, you will uncover the stories of our journey, the challenges we have overcome, and the groundbreaking innovations that have defined our path forward.

Bangladesh Monospool Paper Mfg. Co. Ltd. is not merely a company; it is a legacy of excellence and a beacon of hope for a brighter, more sustainable future. We invite you to join us in celebrating our rich heritage and in looking forward to the endless possibilities that lie ahead. Together, we will continue to build on our legacy, creating a future that honors our past while embracing the opportunities of tomorrow.



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LETTER OF TRANSMITTAL

December 05, 2024

All valued Shareholders of Bangladesh Monospool Paper Mfg. Co. Ltd.
Bangladesh Securities and Exchange Commission
Dhaka Stock Exchange PLC.
Chittagong Stock Exchange PLC.
Registrar of Joint Stock Companies & Firms

Subject: Annual Report for the year ended 30 June, 2024.

Dear Sir(s)

We are pleased to enclose copy(ies) of the Annual Report containing Directors' Report, Auditors' Report along with Audited Financial Statements including Statement of Financial Position as on 30 June 2024, Statement of Comprehensive Income, Cash flows and Changes in Equity and other relevant Statements for the year ended 30 June 2024.

Yours sincerely,



Md. Emdadul Haque
Company Secretary



CONCENTRATION ON REPORT



ABOUT REPORT

To accumulate and disclose an independent, concise and true and fair view picture of this company in light of the corporate governance, regulatory compliance and strategic overview of the company is the prime aims of this report. This report also emphasized on the value-creation for long-term investors, but also provides appropriate information for all our other stakeholders.

REPORT PERIOD

The Annual Report 2023-2024 of Bangladesh Monospool Paper Manufacturing Company Ltd. has covered the period from 01 July 2023 to 30 June 2024. The report includes all the notable or material factor/events of the mentioned period.

REPORT FOR

This Report has been prepared for the shareholders of Bangladesh Monospool Paper Manufacturing Company Ltd. The report also contains comprehensive information and disclosures that meet the diverse information useful for the stakeholders and related obligations of all regulatory authorities as well. The report enables an opportunity for us to provide the material information and commentary thereon for the assessment of the year under review.

REPORTS FOCUSED

This report has been prepared as an integrated reporting process which has covered all the information/statements of productions and effective board and management systems. The report key focused area-

- The Companies Act, 1994.
- Corporate Governance Code, 2018.
- DSE & CSE Listing Regulations, 2015.
- Information for Shareholders.
- Financial Performance.
- Business Overview.

This comprehensive set of information represents the sound governances in this company and the commitment of the Board of Directors, efficiency and professional attitude of management team as well as all employees who engaged their best efforts to achieve the organizational common goal.

MATERIAL FACTORS

Retention of efficient workforces, contribution in national growth, financial performance, good governance practices and protect the interest of shareholders are the prime focused areas of the material factor of the company. Concentrating on the material factors which include those issues that could substantially affect to create value over the short and long-term integrated reporting process.

Disclosing all the material factors or information with best of our knowledge and transparency, this report may create a value addition for the long-term relationships with our stakeholders.



NOTICE OF THE 37th ANNUAL GENERAL MEETING

Notice is hereby given that the 37th Annual General Meeting (AGM) of Bangladesh Monospool Paper Manufacturing Company Ltd. will be held using hybrid system with venue of the AGM at The Atrium Restaurant, 50 & 52 Progoti Sharani, Block-J, Baridhara, Dhaka-1212 and virtually by using digital platform on Thursday, December 26, 2024 at 11.00 a.m. to transact the following business:

Agenda:

1. To receive, consider and adopt the audited Financial Statements of the Company for the year ended on June 30, 2024 together with the Report of the Auditors thereon and the Report of the Directors.
2. To approve dividend for the year ended on June 30, 2024 as recommended by the Board of Directors.
3. To elect/ re-elect Director(s) of the Company.
4. To appoint Statutory Auditors for the year 2024-2025 and fix their remuneration.
5. To appoint Compliance Auditors for the year 2024-2025 and fix their remuneration.
6. Post facto approval of the appointment of an Independent Director and re-appointment of an Independent Director of the Company as recommended by the Board of Directors.

By Order of the Board of Directors



Md. Emdadul Haque
Company Secretary

Dated, Dhaka
November 26, 2024

Notes:

- (i) Members, whose names will appear in the Share Register of the Company or in the Members/ Depository Register on the Record Date i.e. **December 01, 2024**, will be eligible to attend and vote in the Annual General Meeting (AGM).
- (ii) The proxy form must be affixed with requisite revenue stamp and must be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting.
- (iii) The AGM will be conducted through using hybrid system in accordance with the Directive No. BSEC/CMRRCD/2009-193/08 dated March 10, 2021 of Bangladesh Securities and Exchange Commission (BSEC).
- (iv) Link for Joining in AGM through Digital Platform will be provided through e-mails of the shareholders which will be opened before 72 hours from the time (December 26, 2024 at 11.00 a.m.) fixed for holding the Annual General Meeting. Members can join the Virtual Annual General Meeting using their Laptop, PC, Mobile or Tab providing their respective 16-Digit BO ID and No. of shares.
- (v) Pursuant to the Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018 copy of Annual Report will be sent to the e-mail addresses of the members linked with their BO Accounts. In case of non-receipt of the Annual Report of FY 2023-2024 of the Company sent through e-mail, shareholders may collect the same from the Company Affairs Department of the Company by a written request. The Annual Report will be uploaded on the Company's website at <https://mpmc.com.bd> on stipulated date. Virtual AGM link is <https://mpmc.bdvirtualagm.com>



ACCESS PROCESS TO JOIN 37TH AGM ANNUAL GENERAL MEETING

The valued shareholders can join/ conduct in the virtual meeting via live webcast by using the link: <https://mpmc.bdvirtualagm.com>. The access process of joining the virtual meeting is for the convenience of the shareholders from any location of the world.

Access	Question and Answer	Vote
<p>Shareholders Login</p> <ol style="list-style-type: none"> Click shareholder Tab. Enter BO ID/ Folio in the text box. Enter number of shares held as of record date. Click login. <p>Proxy Login</p> <ol style="list-style-type: none"> Click Proxy Tab. Enter BO ID of original shareholder. Enter number of shares held by original shareholder. Enter BO ID of proxy shareholder. Enter number of shares held by proxy shareholder. Click login. 	<p>MPMC encourages shareholders to ask about anything as per the agenda to the Board of Directors and Management. The Management will try to answer the questions as they come in.</p> <p>The login link shall be opened before 72 hours from the time of the meeting for valuable comments and suggestion of the shareholders.</p>	<p>Shareholders will be able to vote either in favor or against any agenda using the option of the tab.</p> <p>The votes shall be counted based on number of shares held by the shareholder. The voting result shall be published in real time at the time of approval on the specific agenda.</p>

37th AGM Helpline

Md. Emdadul Haque
emdadulhaque699@gmail.com

Khorshed Azam Sagar, ACS
khorshed.azam@bdg.com.bd

Md. Rashidul Haque
rashidkhan86@yahoo.com

Address:

Plot no. 314/A, Road no. 18, Block-E,
Bashundhara R/A, Dhaka-1229
Phone: 550 36456, 550 36457 Ex. 702, 703
Web: <https://mpmc.com.bd>





BANGLADESH MONOSPOOL PAPER MANUFACTURING COMPANY LTD.

OVERVIEW OF MAGURA GROUP

Over the past 45 years, Magura Group has pursued a path of purposeful expansion, underpinned by a deep commitment to generating value that transcends financial gains. Although its efforts in diversification and scaling up have yielded considerable financial success, the Group's vision has consistently been anchored in a broader mission to drive lasting, positive change.

Central to Magura Group's philosophy is a strong commitment to serving society through its business activities. This guiding principle has enabled Magura Group to evolve into a diverse enterprise with operations spanning essential sectors like paper, apparel, housing, education, and bulk trading. Each of these sectors represents the Group's concerted effort to address fundamental needs within Bangladesh while enhancing the quality of life for its citizens.

This dedication to quality and affordability has cultivated lasting trust and loyalty among Magura Group's customers. Currently, the Group's assets are valued at approximately TK. 30,000 million (US\$ 411 million), and it achieves an annual turnover of TK. 12,000 million (US\$ 164 million). Supported by a workforce exceeding 3,000 employees, Magura Group plays a crucial role in fostering employment and contributing to Bangladesh's economic development.

A prime example of its commitment to diverse industries is Bangladesh Monospool Paper Manufacturing Company Ltd., one of the Magura



Group's prominent sister concerns. This company reflects the Group's dedication to quality and innovation, meeting the country's growing demand for sustainable and high-quality paper products. Bangladesh Monospool Paper Manufacturing Company Ltd. has established itself as a trusted name in the industry, aligning with the Group's core values and further contributing to its positive impact on the economy.

In tune with modern trends, Magura Group has also recognized the transformative role of technology in today's business environment. Through Bangladesh Advanced Technologies Ltd., the Group emphasizes a forward-thinking approach to innovation, applying technological advancements to enhance operations and better serve consumers.

This commitment extends beyond internal growth, as Magura Group seeks to improve overall quality of life and contribute meaningfully to national development. Each subsidiary and sister concern within Magura Group, including Bangladesh Monospool Paper Manufacturing Company Ltd., plays a vital role in driving economic growth, particularly within export-oriented sectors that boost Bangladesh's economic resilience.

Fueled by confidence and a strong sense of purpose, the Group stands prepared to seize emerging opportunities, drive sustainable growth, and make a lasting, positive impact through each of its ventures.





VISION, MISSION & CORE VALUES

VISION



- To be a leader in paper manufacturing, printing & packaging industry.
- Improvement in quality for satisfaction of customers.
- To maintain high degree of efficiency.
- To maintain international standards of the products.
- To maintain efficient manpower and technology.

MISSION



- To be with innovation and product diversification.
- To maximize quality with minimum cost.
- To increase wealth of the company.
- To contribute to the national economy.
- To recognize the customer's right.

CORE VALUES



- Quality orientation and pursuit of excellence.
- Trust, sensitivity and professional conduct.
- To continue to maintain ethical practices.
- Taking accountability and responsibility.
- Discipline and respect for commitment.



COMMITMENT & PRIORITY

Bangladesh Monospool Paper Manufacturing Company Ltd. is dedicated to excellence in every facet of its operations. Our primary focus is on delivering high-quality products that not only meet but exceed customer expectations, ensuring that reliability and performance remain at the forefront of our efforts.

Sustainability serves as a guiding principle in our decision-making. By adopting innovative, recyclable practices throughout our production processes, we minimize our environmental impact. Our commitment to sustainable sourcing and resource management allows us to provide responsible packaging solutions while positively contributing to the planet.

Recognizing the vital role of our workforce in achieving success, we prioritize creating a safe, inclusive, and empowering work environment. Investments in employee growth and development foster a culture of collaboration and creativity, driving our collective progress.

As we envisage the potential, our focus will remain on sustainability, quality, and meaningful community engagement. We aim to be at the forefront of the paper manufacturing and paper processing industry by continuously refining our capabilities and adapting to the changing market dynamics.

Our mission is to promote enduring positive impacts for our customers, employees, and the communities we serve. Through our commitment to integrity and innovation, Bangladesh Monospool Paper Manufacturing Company Ltd. seeks to create a legacy of excellence that resonates across all sectors we are engaged with.

CODE OF CONDUCTS

Integrity serves as the cornerstone of Bangladesh Monospool Paper Manufacturing Company Ltd. Every employee embodies honesty and transparency in all interactions, whether with colleagues, customers, or suppliers. Upholding commitments and steering clear of conflicts of interest are essential practices, ensuring that our actions consistently reflect positively on the organization.

RESPECT AND INCLUSION

We champion a vibrant, inclusive workplace where respect is paramount. Every individual is treated with fairness and dignity, free from discrimination or harassment. We celebrate diversity and strive to create an environment where everyone feels valued and empowered to contribute.

GUARDIANS OF CONFIDENTIALITY

Protecting sensitive information is a responsibility we take seriously. Employees are entrusted with safeguarding the confidentiality of our company, customers, and business partners. We emphasize the importance of privacy and data protection in all aspects of our work.

COMPLIANCE IS KEY

Navigating the complex landscape of laws and regulations is key to our success. Our team is responsible for understanding and adhering to all legal requirements relevant to their roles, ensuring that our business practices are above reproach and aligned with industry standards.

TRANSPARENT COMMUNICATION

We foster a culture of open dialogue, encouraging employees to voice concerns and report unethical behavior or misconduct. Every individual is empowered to speak up without fear of retaliation, as we believe that transparency strengthens our organization.

ECO-CONSCIOUS COMMITMENT

Sustainability is at the heart of our operations. We are dedicated to minimizing our environmental impact through innovative practices and eco-friendly production processes. Each employee plays a vital role in driving our sustainability initiatives forward, helping us safeguard the planet for future generations.

COMMUNITY CHAMPIONS

Giving back is woven into our corporate fabric. We actively support local initiatives and encourage employee engagement in community service. Our commitment to social responsibility reflects our desire to make a positive impact in the neighborhoods where we operate.

QUALITY AND SAFETY ABOVE ALL

Delivering exceptional quality while ensuring safety is our unwavering promise. We adhere to the highest quality control standards and prioritize safety protocols to protect our employees and customers. Our reputation hinges on our commitment to excellence in every product we deliver.

TAKING RESPONSIBILITY

Accountability is crucial in maintaining our ethical standards. Every employee is expected to uphold this Code of Conduct, violations are taken seriously and addressed appropriately. Our commitment to integrity means that we hold ourselves accountable for our actions and decisions.

The ethical journey of Bangladesh Monospool Paper Manufacturing Company Ltd. is shaped by this Code of Conduct. Serving as our navigational beacon, it strengthens our commitment to principles of integrity, excellence, and sustainability across every aspect of our operations. United in purpose, we strive to cultivate a dynamic and conscientious workplace that reflects our core values and aspirations.



POLICY STATEMENT

Bangladesh Monospool Paper Manufacturing Company Ltd. is committed to excellence, sustainability, and ethical practices, which form the foundation of its operations. The organization is dedicated to producing high-quality paper products while minimizing environmental impact and fostering positive relationships with stakeholders.



QUALITY ASSURANCE

Prioritizing quality at every stage of production, the company adheres to rigorous standards to ensure that products meet and exceed customer expectations. Continuous improvement processes are implemented to enhance efficiency and product performance.



SUSTAINABILITY

Embracing environmentally responsible practices, the company utilizes sustainable materials and innovative technologies to reduce waste and energy consumption. This commitment to sustainability guides decision-making and operational strategies, aiming to protect and preserve natural resources for future generations.



SAFETY AND WELL-BEING

The health and safety of employees are paramount. A safe working environment is provided through comprehensive safety protocols, training, and ongoing assessments. Employee well-being is integral to success, with initiatives promoting work-life balance and personal development.



ETHICAL CONDUCT

Upholding the highest standards of integrity and ethics in all business dealings is essential. Relationships with customers, suppliers, and the community are built on trust and transparency. Open communication and the reporting of any unethical behavior are encouraged to foster a culture of accountability.



COMMUNITY ENGAGEMENT

Recognizing the role within the communities served, the company is committed to making a positive impact. Active support of local initiatives and encouraging employee participation in community service reflect the dedication to social responsibility.

This policy statement captures the commitment to maintaining the highest standards in every aspect of business. Continuous striving for excellence will guide the organization as it navigates the evolving landscape of the paper manufacturing and paper processing industry.



CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Mustafa Kamal Mohiuddin	Chairman
Mr. Md. Mobarok Hossain	Director
Advocate Md. Golam Kibria	Director
Mr. Md. Rezaul Islam	Director
Mr. Md. Anwar Hossain	Director
Prof. Dr. Ataur Rahman	Independent Director
Prof. Dr. Shamsun Nahar	Independent Director
Mr. Mostafa Jamal Mohiuddin	Managing Director

AUDIT COMMITTEE

Prof. Dr. Ataur Rahman	Chairman
Mr. Mostafa Jamal Mohiuddin	Member
Mr. Md. Mobarok Hossain	Member
Mr. Md. Emdadul Haque	Secretary

NOMINATION AND REMUNERATION COMMITTEE

Prof. Dr. Shamsun Nahar	Chairman
Mr. Mostafa Jamal Mohiuddin	Member
Mr. Md. Mobarok Hossain	Member
Mr. Md. Emdadul Haque	Secretary

EXECUTIVE COMMITTEE

Mr. Mostafa Jamal Mohiuddin	Managing Director
Mr. Md. Emdadul Haque	Company Secretary
Mr. Khandakar Ashraf Uddin	Chief Financial Officer
Mr. Md. Ariful Islam	Head of Internal Audit & Compliance



CORPORATE INFORMATION

Company Secretary	Mr. Md. Emdadul Haque
Chief Financial Officer	Mr. Md. Khandakar Ashraf Uddin
Head Of Internal Audit	Mr. Md. Ariful Islam

STATUTORY AUDITORS	G. Kibria & Co. Chartered Accountants
CORPORATE GOVERNANCE COMPLIANCE AUDITORS	M/S Ashraf Uddin & Co. Chartered Accountants
BANKERS	<ol style="list-style-type: none"> Social Islami Bank PLC. Principal Branch, 15, Dilkusha C/A, Dhaka AB Bank PLC. Principal Branch, BCIC Bhaban, 30-31 Dilkusha C/A, Dhaka-1000
REGISTERED OFFICE	Plot No.-314/A, Road No. 18, Block- E, Bashundhara R/A, Dhaka-1229.
FACTORY	Unit-1: Sreerampur, Dhamrai, Dhaka Unit-2: Sreerampur, Dhamrai, Dhaka

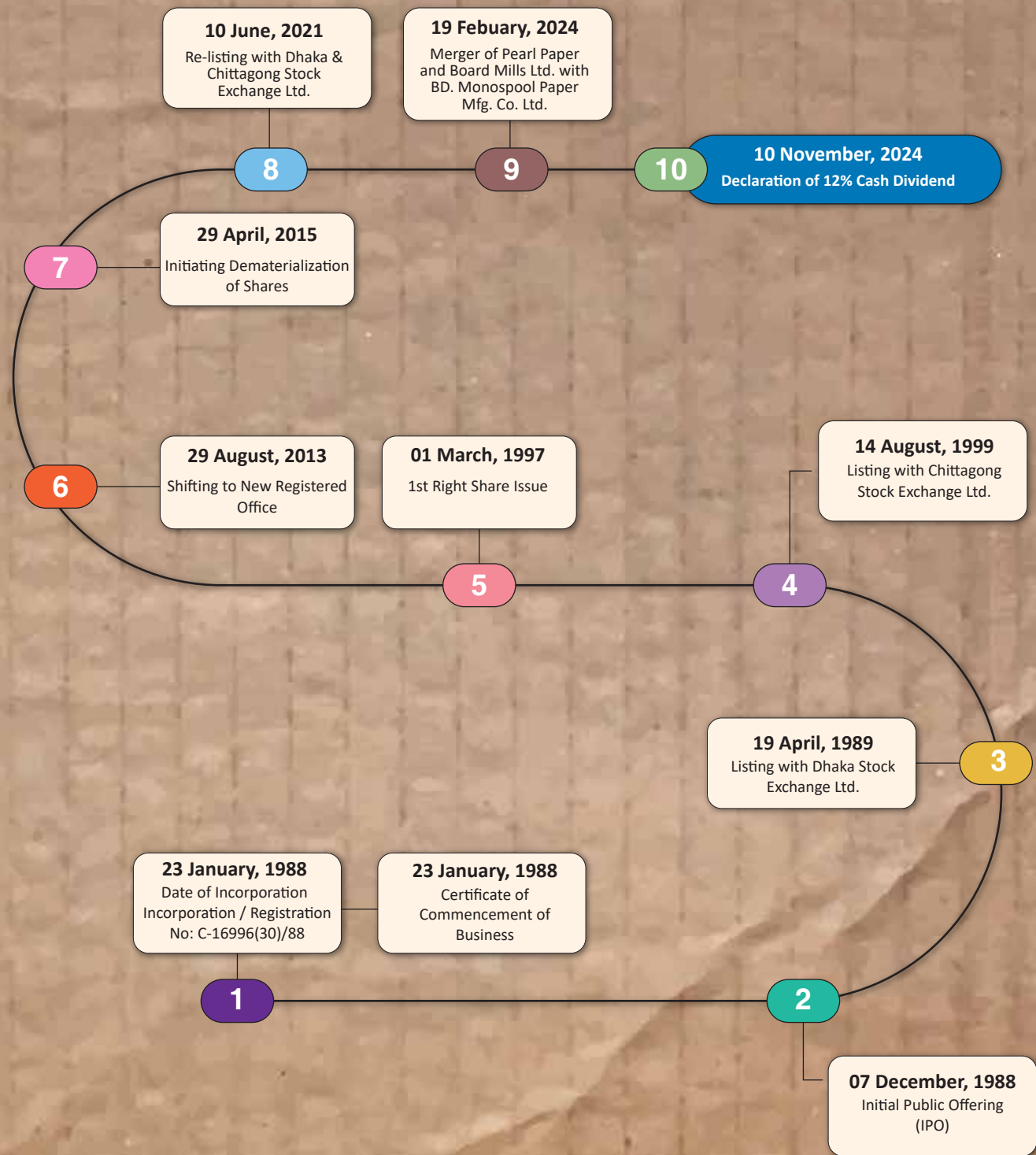




REMARKABLE OF THE PAST



MILESTONES



FINANCIAL HISTORY OF 05 YEARS

Particulars	2023-2024 (Tk.)	2022-2023 (Tk.)	2021-2022 (Tk.)	2020-2021 (Tk.)	2019-2020 (Tk.)
Authorized Capital	50,00,00,000	50,00,00,000	50,00,00,000	50,00,00,000	50,00,00,000
Paid up Capital	341,051,016	9,38,88,256	9,38,88,256	9,38,88,256	3,04,83,200
Revenue	1,071,824,562	77,06,94,859	66,39,87,441	29,98,19,319	42,90,55,445
Gross Profit	345,742,826	31,15,13,349	22,64,80,957	15,82,51,192	18,52,13,434
Profit/(Loss) before Tax	113,987,272	10,13,35,695	6,25,81,037	1,94,81,631	3,58,85,391
Net Profit/(Loss) after Tax	101,768,380	7,76,51,704	5,11,55,310	1,15,11,679	1,69,42,762
Non-Current Assets	3,793,426,702	77,33,75,706	84,69,96,310	86,05,33,011	77,77,67,249
Current Assets	2,258,963,843	102,20,27,432	65,47,09,298	52,75,78,341	52,44,66,311
Total Assets	6,052,390,545	1,79,54,03,138	150,17,05,608	138,81,11,353	130,22,33,560
Shareholders' Equity	1,449,059,053	48,97,95,246	42,13,74,653	37,96,16,883	38,29,06,315
Current Liabilities	1,756,800,435	41,65,43,817	41,70,41,186	42,21,58,241	44,75,06,279
Total Liabilities	4,603,331,492	130,56,07,891	1,08,03,30,956	100,84,94,469	91,93,27,245
Earnings Per Share (EPS)	2.98	8.27	5.45	1.23	1.8



AGM's MEMORY



CERTIFICATIONS

REGISTRATION CERTIFICATE

this is to certify that the management system of
Bangladesh Monospool Paper Mfg. Co. Ltd.

have been assessed by A CUBE TIC LIMITED and registered against the requirements of
ISO 9001:2015

19/15190A

Certificate Number

18th August 2010

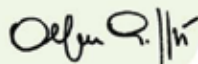
Date of Original Registration

17th August 2027

Expiry Date

24th October 2024

Date of Re-Registration



Alfonso Pagliuca, President & Founder, A Cube TIC Limited



0273



This certificate is issued in respect of the location & scope of registration detailed in the Associated Registration Schedule.
This certificate is the property of A Cube TIC Limited Unit 5 Middle Bridge Business Park, Bristol Road, Portishead, Bristol BS20 6PN UK and must be returned on request.



CERTIFICATIONS

REGISTRATION SCHEDULE

scope of registration

Manufacturing and trading of paper, paper converting and printed product

Bangladesh Monospool Paper Mfg. Co. Ltd.

Company Name

Factory: Shirirampur Dhamrai, Savar, Bangladesh

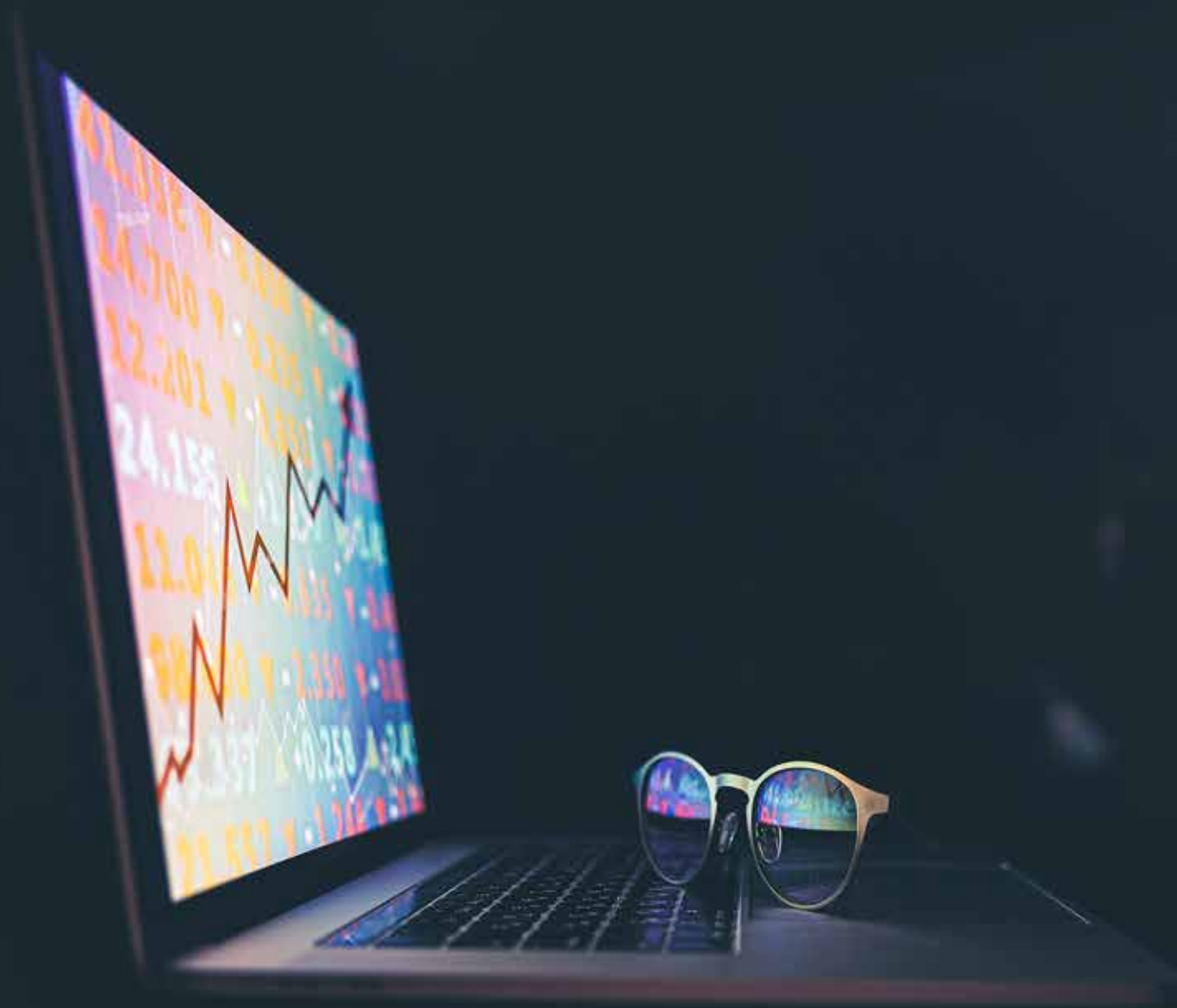
7	Sites Registered ISO 9001:2015	19/15190A
EAC	Standard	Certificate Number
18th August 2010	24th October 2024	17th August 2027
Date Original Registration	Date Of Re-registration	Expiry Date
17th June 2027	N/A	17th August 2024
Next Re-Audit Due Date	Revision Date	Previous Expiry Date

Alfonso Pagliuca, President & Founder, A Cube TIC Limited



This certificate is the property of A Cube TIC Limited Unit 5 Middle Bridge Business Park Bristol Road Portishead Bristol BS20 6PN UK and must be returned on request.



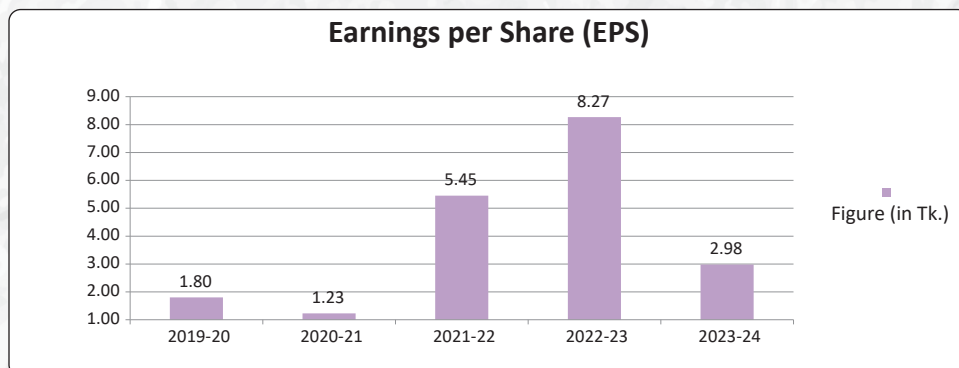
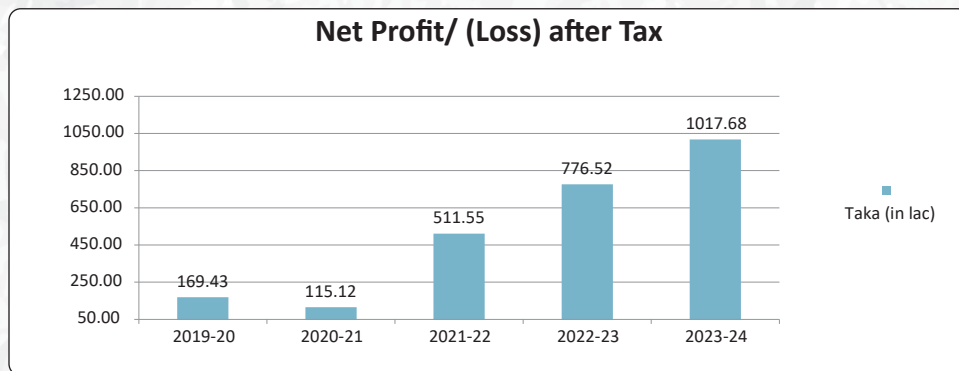
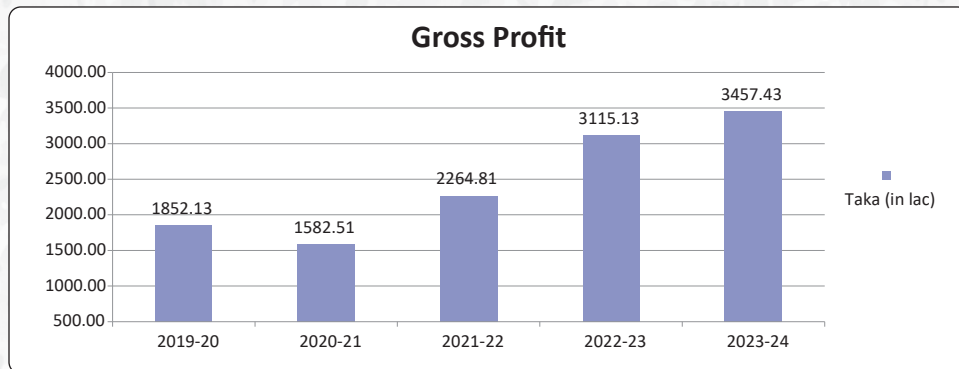
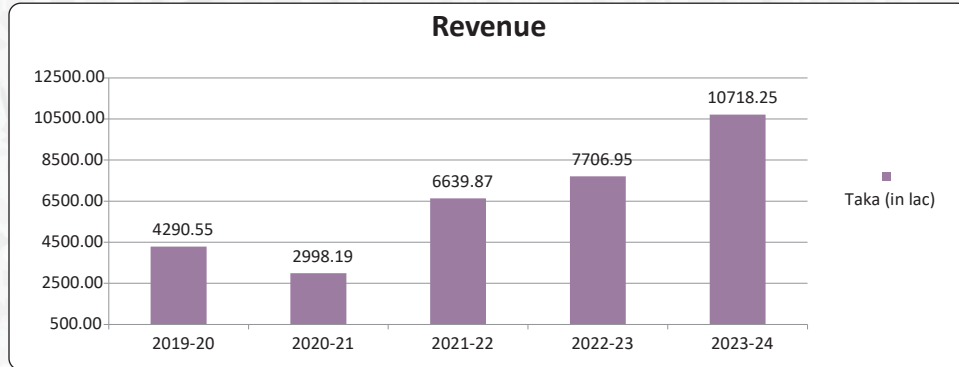


FINANCIAL STATEMENTS OVERVIEW FY 2023-2024

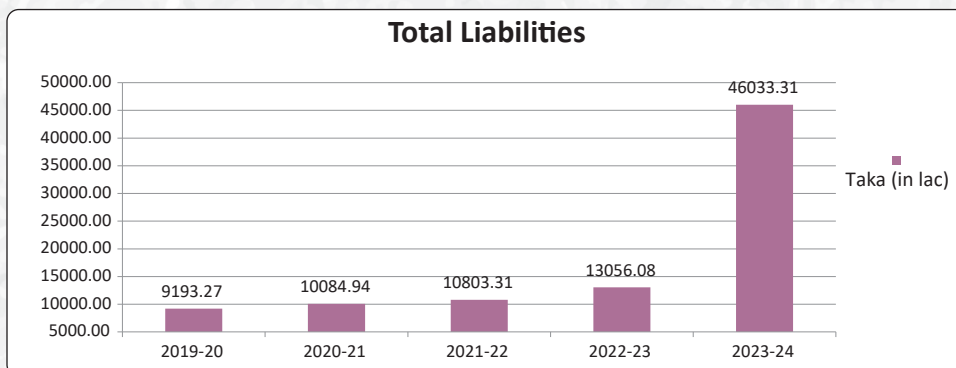
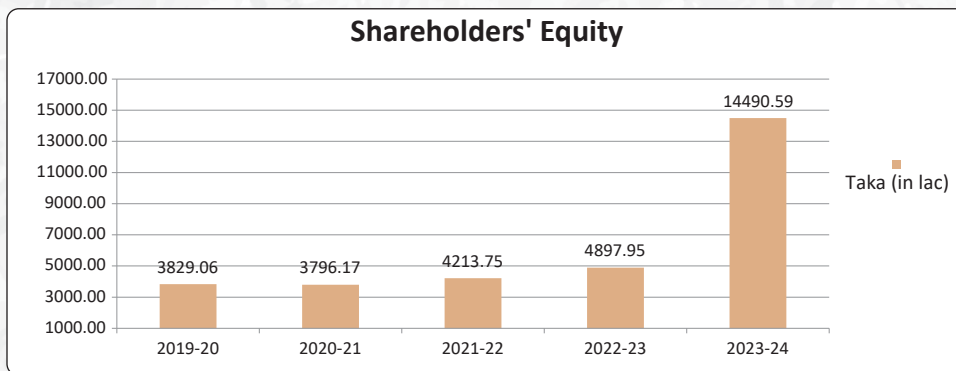
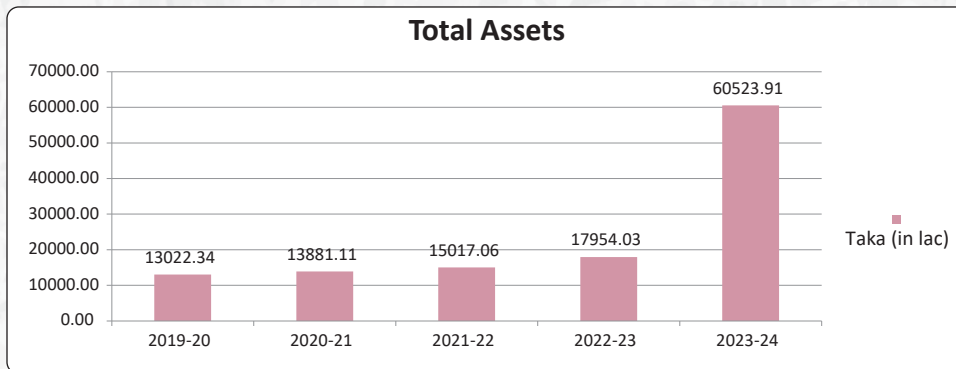
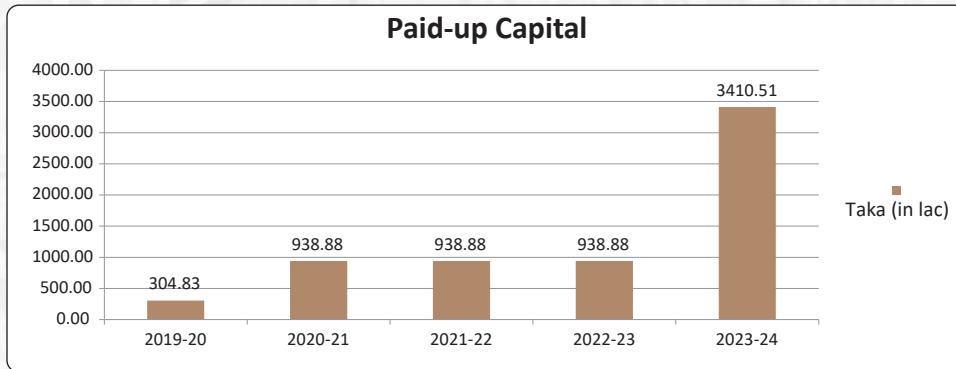


GRAPHICAL PRESENTATION

FY 2023-2024



GRAPHICAL PRESENTATION FY 2023-2024







LEADERSHIP

LEADERSHIP

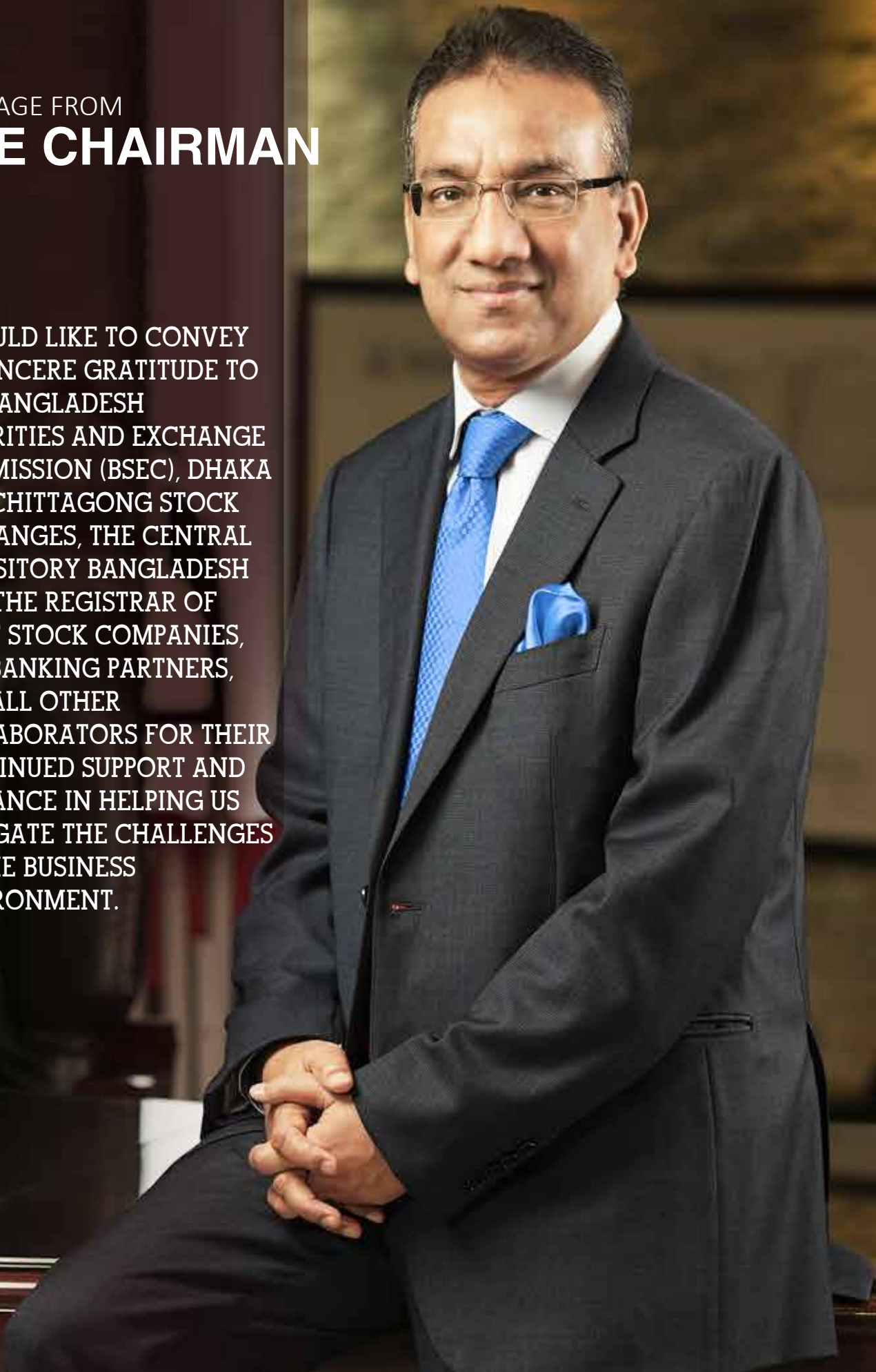


MESSAGE FROM

THE CHAIRMAN



I WOULD LIKE TO CONVEY MY SINCERE GRATITUDE TO THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (BSEC), DHAKA AND CHITTAGONG STOCK EXCHANGES, THE CENTRAL DEPOSITORY BANGLADESH LTD., THE REGISTRAR OF JOINT STOCK COMPANIES, OUR BANKING PARTNERS, AND ALL OTHER COLLABORATORS FOR THEIR CONTINUED SUPPORT AND GUIDANCE IN HELPING US NAVIGATE THE CHALLENGES OF THE BUSINESS ENVIRONMENT.





Message from The Chairman

BISMILLAHIR RAHMANIR RAHIM

Dear Esteemed Shareholders,

Assalamu Alaikum.

It is my privilege to present the performance report for the fiscal year 2023-2024, in the 37th Annual General Meeting (AGM) of Bangladesh Monospool Paper Manufacturing Company Ltd.

I would like to extend my heartfelt gratitude to the shareholders, clients, and partners for your resolute trust and continued support.

Since the exciting restart of share trading on the Dhaka and Chittagong Stock Exchanges on June 12, 2021, your company has experienced remarkable growth across every key performance indicator. It is with immense pride and joy that I announce achievement of your company: From after relisting in 2021 the company has been upgraded to 'A' grade status in 2022 on both the Dhaka and Chittagong Stock Exchanges and continuing in the status till date.

In the face of numerous global challenges, including the aftermath of recent crises that have shaken the world, our steadfast vision and strategic approach have fueled our success. In FY 2023-2024, the company not only seen a significant increase in turnover but also experienced outstanding profitability. The mission of the company to become the top manufacturer of value-added paper products is gaining unstoppable momentum, and your company is on track to establish itself as the undisputed leader in the paper industry.

In the financial year 2023-2024, the company achieved a net profit after tax of BDT

101,768,380/-. I am pleased to announce that, in recognition of this performance, the Board of Directors has recommended a 12% cash dividend for the shareholders for the year ending June 30, 2024. This will be discussed and ratified at the 37th AGM convened on December 26, 2024.

Strong performance of the company is an evidence to the relentless efforts of its Management Team, supported by the strategic direction of the Board of Directors. Bangladesh Monospool Paper Manufacturing Company Ltd. is well-known for its transparency in corporate governance, and the company remain committed to maintaining both regulatory and voluntary practices that reinforce its reputation.

I would like to convey my sincere gratitude to the Bangladesh Securities and Exchange Commission (BSEC), Dhaka and Chittagong Stock Exchanges, the Central Depository Bangladesh Ltd., the Registrar of Joint Stock Companies, our banking partners, and all other collaborators for their continued support and guidance in helping us navigate the challenges of the business environment.

I also take this opportunity to thank the members of the Board, our Management Team, and all employees for their unwavering dedication and hard work, which has allowed the company to continue on the path of success. We are confident to achieve continued progress in the years to come.

Mustafa Kamal Mohiuddin
Chairman





REVIEW OF
**MANAGING
DIRECTOR**



Review of **Managing Director**



LOOKING TO THE FUTURE, WE REMAIN FOCUSED ON EXPANDING OUR MARKET PRESENCE AND STRENGTHENING OUR COMMITMENT TO SUSTAINABILITY. OUR STRATEGY EMPHASIZES INNOVATION AND ADAPTABILITY, ENABLING US TO MEET EVOLVING MARKET DEMANDS WHILE CONTINUING TO DELIVER VALUE TO OUR CUSTOMERS. WE ARE COMMITTED TO MAINTAINING TRANSPARENCY AND FOSTERING OPEN, HONEST COMMUNICATION WITH ALL STAKEHOLDERS AS WE MOVE FORWARD.

Dear Valued Stakeholders,

Reflecting on the past year at Bangladesh Monospool Paper Manufacturing Company Ltd., I am struck by the remarkable progress we have achieved together. Despite a dynamic and often challenging global environment, our steadfast commitment to excellence has positioned us to thrive and set new benchmarks for success.

Our steady focus on delivering superior, eco-friendly wide range of products after merger of Pearl Paper and Board Mills Ltd. with Bangladesh Monospool Paper Manufacturing Company Ltd. has been the cornerstone of our strategy. This year, we took bold strides by launching innovative product lines designed to meet the growing demand for sustainable solutions. These initiatives not only reinforced our leadership in the paper manufacturing sector but also affirmed our dedication to environmental stewardship. By optimizing resource efficiency and embedding sustainability at every level of our operations, we have further cemented our role as a responsible industry leader, driving meaningful change while meeting the evolving needs of our customers.

Our success is a direct result of the hard work and dedication of our talented team. The employees of Bangladesh Monospool Paper Manufacturing Company Ltd. are the true foundation of our company, and their commitment to our core values with integrity, innovation, and collaboration has been key to navigating the challenges we've faced. We continue to invest in their professional development through skill enhancement programs, ensuring that they are empowered to excel and contribute to our ongoing growth.

Looking to the future, we remain focused on expanding our market presence and strengthening our commitment to sustainability. Our strategy emphasizes innovation and adaptability, enabling us to meet evolving market demands while continuing to deliver value to our customers. We are committed to maintaining transparency and fostering open, honest communication with all stakeholders as we move forward.

I would like to take this break to express my warm appreciation to our shareholders, customers, employees, and partners for your continued support and trust in Bangladesh Monospool Paper Manufacturing Company Ltd. Together, we are not just building a thriving business; we are also making a positive and lasting impact on the communities we serve and the environment we cherish.

Thank you for being an integral part of our journey. I am excited about the bright future we are shaping together.

Mostafa Jamal Mohiuddin
Managing Director



BOARD OF DIRECTORS



DIRECTORS' PROFILE



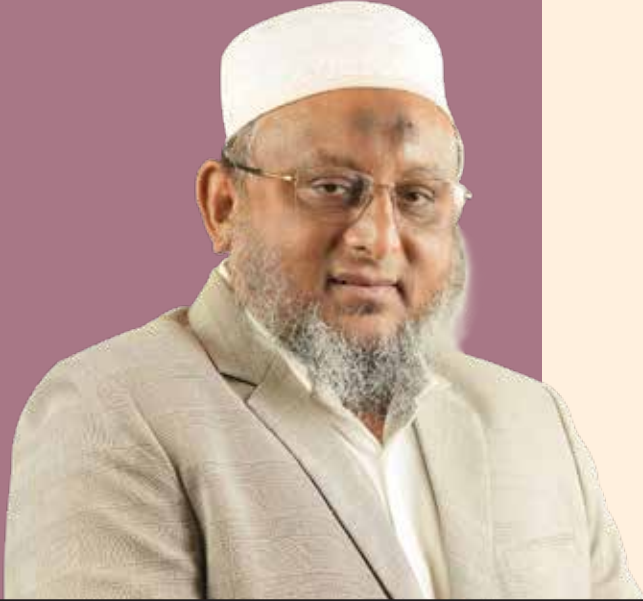
MUSTAFA KAMAL MOHIUDDIN

Chairman

Mr. Mustafa Kamal Mohiuddin, Chairman, Bangladesh Monospool Paper Manufacturing Company Ltd. is one of the Sponsor Shareholder Directors of the Company. He has played a pivotal role in steering the company through periods of growth, transformation, and innovation. As a businessman he proved himself as a progressive entrepreneur. Under his leadership, the company has achieved expansion, revenue growth, new product launches, market positioning etc. As Chairman, he has focused on the areas of emphasis like governance, sustainability, corporate responsibility and innovation ensuring that the company continues to lead in the paper industry. He is committed to fostering a culture of innovation, expanding globally, improving customer experience, etc. He is associated with good number of professional bodies including Chambers, Associations and Forums. He is also the Chairman of the Company Board of Paper Processing and Packaging Ltd.



DIRECTORS' PROFILE



MD. MOBAROK HOSSAIN

Director

Mr. Md. Mobarok Hossain is a Nominee Director of Bangladesh Monospool Paper Manufacturing Company Ltd., representing Bangladesh Development Group Ltd. He is the Managing Director of Paper Processing and Packaging Ltd. Mr. Md. Mobarok Hossain obtained his post graduation degree in Commerce. He is an expert in printing books, paper products and paper manufacturing. He has vast knowledge in Accounts, Income Tax, and VAT.

ADVOCATE MD. GOLAM KIBRIA

Director

Prominent lawyer **Advocate Md. Golam Kibria** is a Nominee Director of Bangladesh Monospool Paper Manufacturing Company Ltd., representing Bangladesh Development Group Ltd. He has more than two decades of practical experience in implementation and management activities of different Paper Projects. His association with the company has been proved contributory to the business development of the company.



DIRECTORS' PROFILE



MD. REZAUL ISLAM

Director

Mr. Md. Rezaul Islam is a Shareholder Director of Bangladesh Monospool Paper Manufacturing Company Ltd. Mr. Md. Rezaul Islam is an expert in printing, publication, paper manufacturing and paper converting. He is contributing to promote the business of Bangladesh Monospool Paper Manufacturing Company Ltd.

MD. ANWAR HOSSAIN

Director

Mr. Md. Anwar Hossain is a Shareholder Director of Bangladesh Monospool Paper Manufacturing Company Ltd. Mr. Md. Anwar Hossain is an expert in printing, publication, paper manufacturing and paper converting. He is overseeing and contributing towards development of the business of Bangladesh Monospool Paper Manufacturing Company Ltd.



DIRECTORS' PROFILE



PROF. DR. ATAUR RAHMAN

Director

Dr. Ataur Rahman is a Professor, Department of Marketing, University of Dhaka. He completed his B. Com (Hons.) in Marketing in 1996, M. Com. in Marketing in 1997, M.Phil. in Marketing in 2001 and Ph.D in Marketing in 2009 from University of Dhaka. He is the Chairman of the Audit Committee of the Company. Prof. Dr. Ataur Rahman has been re-appointed by the Board of Directors in his 2nd term of three years effective from 06 February 2024. He is positively contributing towards business promotion of the company through development of its marketing strategy.

PROF. DR. SHAMSUN NAHAR

Independent Director

Dr. Shamsun Nahar is a Professor of Department of Accounting & Information Systems, Jagannath University. She is also the Chairman of Department of Accounting & Information Systems, Jagannath University. Prof. Dr. Shamsun Nahar has been continuing as an Independent Director of Bangladesh Monospool Paper Manufacturing Company Ltd. since July 07, 2024. The post-facto approval of her appointment will be sought in the 37th Annual General Meeting convened on December 26, 2024. She is the Chairman of the Nomination and Remuneration Committee of the company. Her association with the company has added prestige to the company and has already been proved contributory to its business promotion through implementing her creative modern business ideas.



DIRECTORS' PROFILE



MOSTAFA JAMAL MOHIUDDIN

Managing Director

Mr. Mostafa Jamal Mohiuddin is the Managing Director of Bangladesh Monospool Paper Mfg. Co. Ltd. He is one of the Sponsor Shareholder Directors of the company. With education and experience on printing, publication, paper converting and infrastructural development works Mr. Mostafa Jamal Mohiuddin is an entrepreneur with expertise in different realm of business for the last two decades. Through adopting his pragmatic business policy the company succeeded in boosting up its revenue and profit. He is also a Director of Paper Processing and Packaging Ltd.



PROFILE OF COMPANY SECRETARY



Md. Emdadul Haque
Company Secretary

Mr. Md. Emdadul Haque has been serving as the Company Secretary of Bangladesh Monospool Paper Manufacturing Company Ltd. since 2022. With over 21 years of experience in corporate governance, legal compliance, and regulatory affairs, he plays a crucial role in overseeing the company's adherence to corporate laws and regulations, supporting the board of directors, and ensuring effective communication between the board, shareholders, and other stakeholders.

He has extensive experience in managing legal, compliance, and governance matters, contributing to the successful navigation of complex regulatory environments and ensuring the company's sustained compliance with the existing and changing laws.

Under his leadership, Bangladesh Monospool Paper Manufacturing Company Ltd. has strengthened its corporate governance framework, improved compliance processes, and ensured timely and transparent communication with stakeholders. He has been instrumental in the seamless execution of various return filings at Registrar of Joint Stock Companies & Firms (RJSC). His commitment to corporate excellence and ethical governance has greatly contributed to the company's continued success and its reputation for transparency and integrity in all its operations.

PROFILE OF CHIEF FINANCIAL OFFICER



Khandakar Ashraf Uddin
Chief Financial Officer

Mr. Khandakar Ashraf Uddin serves as the Chief Financial Officer (CFO) of Bangladesh Monospool Paper Manufacturing Company Ltd. where he is responsible for overseeing the financial operations, strategy and performance of the organization. With 15 years of experience in financial management, he brings a wealth of expertise in financial planning and analysis, risk management, accounting, and corporate finance. He is playing a key role in driving financial strategy, managing capital structure, and executing major financial transactions. He has a proven track record in optimizing financial operations, improving profitability, and ensuring compliance with all regulatory requirements.

Mr. Khandakar Ashraf Uddin is a business graduate. He did his post graduation in Accounting. As CFO, he is dedicated to maintaining financial discipline with innovation and strategic growth. His leadership emphasizes a balanced approach between risk management and value creation, ensuring long-term stability and success for the company.



INFORMATION FOR SHAREHOLDERS



DIRECTORS' REPORT

DEAR VALUED SHAREHOLDERS,

Assalamu Alaikum.

It is our great pleasure to welcome all of you in the 37th Annual General Meeting of Bangladesh Monospool Paper Manufacturing Company Ltd. and to present before you the Directors' Report together with the audited financial statements of the company for the year ended June 30, 2024. This report has been prepared in compliance with section 184 of the companies Act, 1994 and Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018.

PRINCIPAL ACTIVITIES

Through merger the business activities of Pearl Paper and Board Mills Ltd. have been added with the business activities of Bangladesh Monospool Paper Manufacturing Company Ltd. Pearl Paper and Board Mills Ltd. has been merged with Bangladesh Monospool Paper Manufacturing Company Ltd. in February, 2024. Resultantly, the paid-up capital of the company has been enhanced to Tk. 341,051,010/- through merger and the condition of having Tk. 30.00 crore paid-up capital has been fulfilled as a listed company.

After merger, the principal activities of Bangladesh Monospool Paper Manufacturing Company Ltd. have been expanded through addition of manufacturing high quality paper with printing and producing security paper, photocopy paper, OMR forms, tabulation sheets of different public/Board Examinations. BMPMCL has always maintained trust on reaching out to people with high quality paper, high value-added paper products, excellent service network. Over the years, BMPMCL has strategic moves and emerged as one of the leading manufacturers of paper, and innovative paper products in the country. Today, BMPMCL has evolved into a well diversified and vertically integrated Company, competitively positioned based on the strength of its diverse paper products of high quality and brand recognition. In short, Bangladesh Monospool Paper Manufacturing Company Ltd. is a Company where dynamic integration forms the solid base for diverse value added products and satisfaction of the valued customers.

GLOBAL ECONOMIC OUTLOOK

Up-to the year 2022 effect of COVID-19 pandemic

continued to wreak disaster on lives and livelihood and disrupted the global financial stability. Financial year 2023-2024 started with new uncertainties due to Russia-Ukraine war, dollar crisis and after effect of COVID-19 pandemic which eventually impeded the pace of global economic recovery. However, global economy has gained momentum at a moderate pace, partly attributable to incremental coverage of vaccination and better management of the pandemic. Raising energy prices and supply chain disruptions have resulted in higher and more broad-based inflation than anticipated, notably in the United States and many emerging market and developing economies. All these have put pressure on quicker revival of economic activities to the full scale. Geopolitical tensions and social unrest relating to Russia-Ukraine war is threatening to imperil energy supply, international trade, and policy cooperation thus resulting in elevated food and energy prices. Elevated commodity prices, sweeping financial sanctions and the potential for a ban on energy imports from Russia all these are threatening to stumble the global economy, weakened by the COVID-19 pandemic, still struggling to gain momentum. In addition change of the government in August, 2024 has also shaken the banking sector resulting in less availability of bank loan necessary to run the business of the company smoothly.

A BRIEF OVERVIEW OF BANGLADESH ECONOMY

Bangladesh economy has showed its resilience in 2024. With timely implementation of stimulus packages, continued fiscal and monetary policy supports, hefty remittance inflow, declining COVID-19 infection rate, and increasing coverage of vaccination helped country's economic growth recovery faster, attaining 3.45% GDP growth in FY 2022 largely driven by activities in the agriculture and industry sectors. To support investment and employment generating activities in the recovery process, Bangladesh Bank continued its efforts in line with expansionary monetary policy for FY 2023-24. Following FY 2023, agriculture sector remained resilient and showed solid performance in FY 2024. To boost the production and generate employment, government and Bangladesh Bank continued to provide policy support, including sector specific stimulus packages and various refinance schemes, which resulted in higher growth performance. After the change of the government in August, 2024, Bangladesh Securities and Exchange



Commission (BSEC) have taken steps to bring sound companies in the capital market and a number of initiatives have been taken to boost investors' confidence in the capital market. Moreover, the Central bank undertook several policy measures under the stimulus package which helped in amplifying liquidity in the market, building investors' confidence and stabilizing the capital market.

ECONOMY AND BUSINESS OUTLOOK 2024

The global economy is recovering from the COVID-19 outbreak, though the recovery process is uneven among countries. World Bank projects that the Bangladesh economy will grow in FY 2024 due to improvement in domestic demand and resumption of export items. Despite excess liquidity and depressed private sector credit growth, BB is expected to continue the expansionary and accommodative monetary policy for recovery, as a key priority, of economy from the slowdown. It is expected that since the economic activities are being rebounded in recent periods after a significant improvement of COVID-19 situation in the country, it would subsequently ease the pressure on excess liquidity, increasing private sector credit growth by strengthening economic activities. Here, Bangladesh Bank's policy is to let flow the funds to the productive sectors, including agriculture, SMEs, export-oriented industries and the informal sector, which have been hit hard by the pandemic. Therefore, Bangladesh Bank remains vigilant for taking appropriate policy measures on the development of exchange rate depreciation and inflation expectation. Both exports and imports are growing fast. Demand for workforce has grown in the countries that are main sources of wage-earners' remittances for Bangladesh.

INDUSTRY OUTLOOK AND FUTURE DEVELOPMENT

The people of Bangladesh, like elsewhere in the world are recovering from unprecedented situation where the economy is struggling to recover from the effect of the COVID-19. From producers to importers, wholesalers to retailers, everyone in the Paper industry took a hit as academic institutions and offices remained closed. However absorbing pandemic shocks, the company made a comeback on growing demand following reopening of the business entities and educational institutions. We are optimistic about the company's future and our ability to continue to deliver satisfactory returns to our respected shareholders in the current year and in the years to come.

It is mention worthy that the Scheme of Amalgamation of Pearl Paper and Board Mills Ltd. with Bangladesh Monospool Paper Manufacturing Company Ltd. has been approved by the Hon'ble High Court. The

company has increased its paid up capital from Tk. 9,38,88,256/- to Tk. 341,051,010/- towards fulfilling the condition of maintaining Tk. 30.00 crore paid-up capital as a listing requirement through issuing shares of Tk. 23,77,73,940/- of Bangladesh Monospool Paper Manufacturing Company Ltd. to the shareholders of Pearl Paper and Board Mills Ltd. Bangladesh Securities Exchange Commission (BSEC) has been pleased to endorse the Order of the Hon'ble High Court.

BUSINESS PERFORMANCE

The company operates its business activities in manufacturing different Paper products like base paper of cheque books of good number of private banks, different forms used by the banks, photocopy paper, OMR forms, tabulation sheets, admit cards etc. in huge volume. During the year 2023-2024 net sales of the company was Tk. 1,071,824,562/- compared to Tk. 77,06,94,859/- in the year 2022-23. Gross profit of the company was Tk. 345,742,826/- as on 30-06-2024 in comparison to Tk. 31,15,13,349/- in the last year. During the year under review net profit after tax was Tk. 101,768,380/- which was Tk. 7,76,51,704/- in the last year. Earnings per share stood at Tk. 2.98 compared to Tk. 8.27 in the last year.

UPGRADATION FROM "Z" TO "A" CATEGORY OF THE COMPANY IN STOCK MARKET:

After declaration and payment of 10% cash dividend to the shareholders the shares of the Company have been upgraded from 'Z' to 'A' category on February 07, 2022 by DSE and CSE. This is another combined achievement of the esteemed shareholders and the management of the company in the year 2022. The company has been continuing its status as a 'A' grade company till date.

DIVIDEND

The Board of Directors recommended 12% cash dividend for the year ended on 30-06-2024 for approval of the shareholders in the 37th Annual General Meeting convened on December 26, 2024.

COST OF GOODS SOLD (COGS), GROSS PROFIT AND NET PROFIT MARGIN:

COGS of the company was Tk. 726,081,736/- in the current year compared to Tk. 45,91,81,510/- in the previous year. COGS to sales ratio was 67.74% Gross profit stood at Tk. 345,742,826/- compared to Tk. 311,513,349/- in the last year. Net profit stood at Tk. 101,768,380/- in the current year compared to Tk. 77,651,704/- in the year 2022-2023.

EXTRAORDINARY GAIN OR LOSS

No events on extraordinary gain or loss occurred during the reporting period requiring adjustment or



disclosure in the financial statements.

RELATED PARTY TRANSACTION

All transactions with related parties are made on a commercial basis and the basis was the principle of “Arms Length Transaction” Basis of related party transaction is discussed in the note no. 4.19 and 41. Details of related party transactions are disclosed in the note 41 of the financial statement.

UTILIZATION OF PROCEEDS FROM PUBLIC ISSUE

This is not applicable for the company as there was no such event of collecting fund from public issues which would require adjustment or disclosure in the Annual Report.

VARIANCE WITHIN THE QUARTERLY FINANCIAL STATEMENTS AND ANNUAL FINANCIAL STATEMENTS

There was no event of significant variance between quarterly financial performances and Annual financial statements during the year under review.

REMUNERATION TO DIRECTORS INCLUDING INDEPENDENT DIRECTORS

Director’s remuneration is shown in the note no. 34.00 of the notes of the financial statements.

FAIRNESS OF FINANCIAL STATEMENTS

The financial statements together with the notes thereon have been drawn up in conformity with the International Accounting Standards/Financial Reporting Standards, companies Act, 1994 and Securities and Exchange Rules 1987. These statements present fairly the company’s state of affairs, the results of operations, cash flow and changes in equity.

PROPER BOOKS OF ACCOUNTS

Proper books of Accounts of the company have been maintained.

ADOPTION OF PROPER ACCOUNTING POLICIES AND ESTIMATES

Appropriate accounting policies have been consistently applied in the preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.

IAS/BAS/IFRS/BFRS APPLICATION

International Accounting Standards (IAS)/ International Financial Reporting Standards (IFRS)/

Bangladesh Financial Reporting Standards (BFRS) as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure, therefore has been adequately disclosed.

INTERNAL CONTROL

The company maintains a sound internal control system that gives a reasonable assurance against any material misstatement. The internal control system is regularly monitored by the Audit Committee in each meeting.

MINORITY SHAREHOLDERS

Minority shareholders’ interests always looked after by the Board.

GOING CONCERN

Based on the available information the Directors consider that the company has the plans and resources to manage its business risks successfully and remain financially strong. After making inquiries, the Directors’ have a reasonable expectation that the company has adequate resources to continue its operations for the foreseeable future.

SIGNIFICANT DEVIATION FROM LAST YEAR’S OPERATION RESULT

During the year under review, our sales increased to Tk. 1,071,824,562/- from Tk. 770,694,859/- of the last year registering a positive growth of 39.07%. Net Operating Cash Flow per share (NOCFPS) was Tk. 0.20 during the year under review as compared to Tk. (19.62) in the last year. The deviations were due to merger of Pearl Paper and Board Mills Ltd. with Bangladesh Monospool Paper Manufacturing Company Ltd. in February, 2024.

KEY OPERATING AND FINANCIAL DATA

The summarized key operating and financial data for the five years is set out at this Annual Report.

BOARD AND COMMITTEE MEETINGS AND ATTENDANCE

During the year 2023-2024 total 08 (eight) Board Meetings, 04 (four) Audit Committee Meetings and 03 (three) Nomination & Remuneration Committee Meetings were held. Details of the Board meetings, Audit Committee meeting and Nomination & Remuneration Committee are shown at this Annual Report. The Chief Financial Officer (CFO), Company Secretary (CS) and Head of Internal Audit & Compliance (HIAC) were present in all Board meetings. The Managing Director Mr. Mostafa Jamal Mohiuddin and Prof. Dr. Ataur Rahman, Independent Director



were present in 08 (eight) Board Meetings.

THE PATTERN OF SHAREHOLDING AND NAME WISE DETAILS

The shareholding information as of June 30, 2024 and other related information are provided at this Annual Report.

CONTRIBUTION TO NATIONAL EXCHEQUER

Bangladesh Monospool Paper Manufacturing Company Ltd. is a corporate taxpayer from the paper sector of the country. Every year the company is contributing to the National Exchequer in the form of VAT and Taxes. During the year under audit the company contributed to the government exchequer a sum of Tk. 22,613,216/- as Income Tax.

DIRECTORS ELECTION

As per the Articles of Association of the company and the Companies Act, 1994, one third of the Directors' shall retire at every Annual General Meeting of the company. In pursuance of article 83 and 84 of the Articles of Association of the company those who have been longest in the office since their last re-election is to retire by rotation. Accordingly, Advocate Md. Golam Kibria and Mr. Mostafa Jamal Mohiuddin will retire at this Annual General Meeting. Being eligible they have offered themselves for re-appointment. The brief profile of the Directors is given at this Annual Report.

INDEPENDENT DIRECTOR

The Company has complied with the Corporate Governance Code, 2018 of the Bangladesh Securities & Exchange Commission with regard to appointment of Independent Directors to the Board. The Company has two Independent Directors namely Prof. Dr. Ataur Rahman and Prof. Dr. Shamsun Nahar.

MANAGEMENT DISCUSSION AND ANALYSIS

Management's discussion and analysis have been highlighted in the Managing Director's Statement.

DECLARATION BY THE CEO AND THE CFO

Declaration by the Managing Director and CFO has been given at this Annual Report.

CORPORATE GOVERNANCE COMPLIANCE REPORT

Bangladesh Monospool Paper Manufacturing Company Ltd. complied with the requirements (except few) of Corporate Governance as required by the Securities & Exchange Commission (BSEC). In accordance with the BSEC notification Corporate

Governance Compliance Report is shown in Annexure-C of the Annual Report.

Further, in Compliance with the BSEC notification dated June 3, 2018, M/S Ashraf Uddin & Co., Chartered Accountants in Practice issued the Corporate Governance Compliance Certificate which is shown at this Annual Report.

APPOINTMENT OF STATUTORY AUDITOR

M/s. G. Kibria & Co., Chartered Accountants was appointed as external auditor in the 36th Annual General Meeting of the company to audit the financial statements of the company for the year ended on 30-06-2024 at a fee of Tk. 2.00 lac only including VAT. M/s. G. Kibria & Co., Chartered Accountants performed the auditing of financial statements of the company for the year ended on 30-06-2024. Pursuant to the section 210 of the Companies Act, 1994, the statutory auditors were appointed and as per BSEC rules they are eligible for auditing the Financial Statements of the company for three consecutive years. This is their 2nd year as the statutory auditors in the company. So, as per BSEC rules they are eligible for re-appointment and they have given consent to be appointed as statutory auditors for the year 2024-2025. Therefore, they may be appointed in the ensuing Annual General Meeting after completion of due process and formalities.

APPOINTMENT OF A PROFESSIONAL (CHARTERED ACCOUNTANTS/ CHARTERED SECRETARIES) FIRM FOR THE CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE OF BSEC

M/S. Ashraf Uddin & Co., Chartered Accountants examined the compliance status to the Corporate Governance Code by company for the year ended on 30-06-2024 and provided us with Corporate Governance Certificate.

Haruner Rashid & Associates, Chartered Secretaries have offered themselves for the appointment as Compliance Auditors of the company for the year 2024-2025. The matter was placed to the audit committee who apprised the board of directors for placing the matter to the shareholders for approval in the 37th AGM.

EMPLOYEES

The total strength of BMPMC employees stood at 566 at the end of the year. BMPMC believes that a strong, skilled and dedicated workforce is the key ingredient to success. BMPMC has also implemented the Workers Profit Participation Fund for its employees. The company provides 5% of profit before charging such expense to employees as workers Profit Participation Fund (WPPF) in accordance with the Bangladesh Labour Act, 2006 (amended in 2013).



HEALTH AND SAFETY

BMPMC is committed to providing a healthy and risk-free environment for its employees. We have made it compulsory that various tools like a fire extinguisher, oxygen cylinder, mask, first-aid box, etc. should be available for the topmost security of its employees and workers.

COMPLIANCE WITH LAWS AND REGULATIONS

The Company was not involved in any activities contravening the laws and regulations of the country. The Company ensures compliance with the provisions of all concerned regulatory authorities.

ENVIRONMENTAL PROTECTION

The Company is committed to protecting the environment issues. To the best of the knowledge of the Board the company was not involved in any activity which might be harmful to the environment.

CORPORATE SOCIAL RESPONSIBILITY

The Company continues to contribute to the welfare of the local communities through its CSR projects.

ACKNOWLEDGMENT

The Board of Directors firmly believes that the company has necessary strengths, resources and commitment to further propel the company to newer heights. The Company and its Board of Directors would like to extend its foremost regard and appreciation to the valued shareholders and other stakeholders of the Company for their persistent support and guidance to the company that led to the cumulative achievements. The Board also expresses their gratitude to the Government of the Peoples' Republic of Bangladesh, National Board of Revenue (NBR), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities & Exchange Commission (BSEC), Central Depository Bangladesh Limited (CDBL), Dhaka Stock Exchange Ltd. (DSE), Chittagong Stock Exchange Ltd. (CSE), the company's bankers and other business partners for their cooperation, positive support and guidance. The Company also expresses its sincere appreciation to all the employees of BMPMC for their meaningful contribution to the development of the Company.

We look forward to your continued support to the company in 2024-2025 and in the years thereafter.

For and on behalf of the Board of Directors,



Mostafa Jamal Mohiuddin
Managing Director



Md. Mobarok Hossain
Director



MANAGEMENT'S DISCUSSION AND ANALYSIS

DEAR FELLOW SHAREHOLDERS,

Assalamu Alaikum.

It is a statutory requirement to apprise you about the business performance of the company with a brief discussion and analysis of the financial statements.

As per Condition No. 5(xxv) of Corporate Governance Code dated 03 June, 2018 the Management's Discussion and Analysis is being presented before you along with the company's position and operations together with a brief discussion of changes in the financial statements.

ACCOUNTING POLICIES AND ESTIMATIONS

As is applicable, we adhere to the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The following IASs and IFRSs are applicable for the financial statements for the year under review:

IAS-1:	Presentation of Financial Statements
IAS-2:	Inventories
IAS-7:	Statements of Cash Flows
IAS-8:	Accounting Policies, Changes in Accounting Estimates & Errors
IAS-10:	Events after the Reporting Period
IAS-12:	Income Taxes
IAS-16:	Property, Plant & Equipment
IAS-19:	Employee Benefits
IAS-21:	The Effects of Changes in Foreign Exchange Rates
IAS-24:	Related Party Disclosures
IAS-32:	Financial Instruments: Presentation
IAS-33:	Earnings per Share
IAS-36:	Impairment of Assets
IAS-37:	Provisions, Contingent Liabilities and Contingent Assets
IAS-38:	Intangible Assets
IFRS-1:	First-time Adoption of International Financial Reporting Standards
IFRS-5:	Non-current Assets Held for Sale and Discontinued Operations
IFRS-7:	Financial Instruments Disclosures
IFRS-8:	Operating Segments
IFRS-9:	Financial Instruments
IFRS-13:	Fair Value Measurement
IFRS-15:	Revenue from Contracts with Customers

This is also explained in Note No. 3.08 of the Audited Financial Statements. There are no changes in accounting policies and estimation, during the preparation of financial statements for the year ended June 30, 2024.

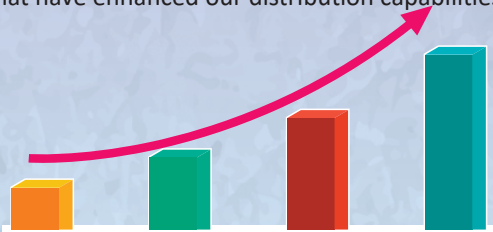


PERFORMANCE OF THE LAST FIVE YEARS

Over the past five years, Bangladesh Monospool Paper Manufacturing Company Ltd. has demonstrated remarkable growth and resilience in a competitive market landscape. Our strategic initiatives have been pivotal in driving performance across key indicators:

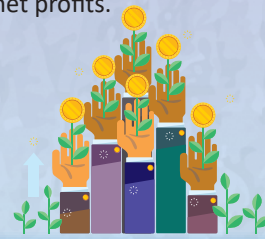
REVENUE GROWTH

The company has consistently achieved year-over-year revenue increases, with an average growth rate of 49% annually. This growth can be attributed to the successful launch of innovative product lines, expansion into new geographic markets, and strategic partnerships that have enhanced our distribution capabilities.



PROFITABILITY

We have witnessed an improvement in profit margins, reflecting our commitment to operational efficiency and cost management. Our focus on reducing production costs through lean manufacturing practices and optimizing supply chain processes has resulted in a notable increase in net profits.



MARKET EXPANSION

Our strategic focus on market diversification has enabled us to penetrate new markets, including diversified products, thereby broadening our customer base. This expansion has not only increased sales but has also strengthened our brand recognition and market presence.



SUSTAINABILITY INITIATIVES

In line with our commitment to sustainability, we have implemented eco-friendly practices that have resulted in significant reductions in waste and energy consumption. These initiatives have enhanced our operational efficiencies and reinforced our position as a responsible corporate citizen.



As we look back on the past five years, we are proud of our achievements and the progress we have made in various aspects of our operations. The unwavering dedication of our team, coupled with our strategic vision, has positioned Bangladesh Monospool Paper Manufacturing Company Ltd. for continued growth and success in the years to come. We remain committed to driving innovation, expanding our market presence, and upholding our responsibility to the environment and the communities we serve. Together, we will strive to create a sustainable future while delivering exceptional value to our stakeholders.

DIVIDEND HISTORY SINCE RE-LISTING

Since Re-listing of its securities, Bangladesh Monospool Paper Manufacturing Company Ltd. has maintained a consistent commitment to delivering value to its shareholders through regular dividend payments. This section outlines the dividend history, highlighting our dedication to shareholder returns and financial stability.

Summary of Recent Dividend History:

Financial Year	Cash Dividend Declared (TK)	Stock Dividend Declared (TK)	Notes
2020-2021	10% Cash (Tk. 9,388,825)	---	Upgraded to 'A' category and increased investor confidence.
2021-2022	10% Cash (Tk. 9,388,825)	---	Continued strong financial performance.
2022-2023	15% Cash (Tk. 14,083,238)	10% Stock (Tk. 9,388,820)	Resilience during market challenges.
2023-2024	12% Cash (Tk. 40,926,121)	---	Dividend reflecting robust earnings.

GROWTH IN DIVIDENDS

Over the years, the company has continued its dividend payouts, reflecting our strong financial performance and commitment to rewarding shareholders.

DIVIDEND PAYOUT RATIO

The dividend payout ratio has been maintained within a sustainable range, ensuring that the company retains sufficient earnings for reinvestment and future growth initiatives.

SHAREHOLDER CONFIDENCE

Regular dividend payments have fostered shareholder confidence, contributing to a stable investor base and enhancing the company’s reputation in the market.

The consistent dividend history since re-listing underscores Bangladesh Monospool Paper Manufacturing Company Ltd.’s commitment to creating shareholder value. As we move forward, we remain dedicated to balancing dividend payouts with strategic investments in growth and innovation, ensuring long-term financial health and stability for our shareholders.

RISK MANAGEMENT AND INTERNAL CONTROL APPROACH



At Bangladesh Monospool Paper Manufacturing Company Ltd., we understand that robust risk management and internal control systems are essential for safeguarding our assets, ensuring compliance, and achieving our strategic objectives. Our commitment to a proactive approach in these areas enables us to navigate uncertainties effectively while driving sustainable growth.

RISK MANAGEMENT FRAMEWORK

Our risk management framework is designed to identify, assess, and mitigate risks systematically across all levels of our organization. This framework is guided by several key principles:

- 1. Risk Identification:** We employ a comprehensive approach to identify potential risks that could impact our operations, financial performance, and reputation. This involves:
 - **Environmental Scanning:** Monitoring external factors such as economic trends, regulatory changes, and competitive dynamics that may pose risks to our business.
 - **Stakeholder Engagement:** Collaborating with employees, customers, suppliers, and industry experts to gather insights on potential risks and vulnerabilities.
 - **Risk Workshops:** Conducting regular workshops to facilitate discussions among cross-functional teams, enabling us to identify and prioritize risks effectively.
- 2. Risk Assessment:** Once risks are identified, we conduct thorough assessments to evaluate their potential impact and likelihood. This process involves:
 - **Qualitative and Quantitative Analysis:** Utilizing both qualitative assessments (expert judgment) and quantitative data (historical performance metrics) to gauge risks.
- 3. Risk Mitigation:** For each identified risk, we develop tailored mitigation strategies aimed at minimizing their impact. These strategies may include:
 - **Risk Matrix Development:** Creating a risk matrix that categorizes risks based on their severity and probability, allowing us to prioritize our response strategies.
 - **Regular Updates:** Continuously updating our risk assessment processes to reflect new information, changes in business operations, and emerging threats.
 - **Process Improvements:** Streamlining operations to enhance efficiency and reduce the likelihood of operational disruptions.
 - **Technological Investments:** Implementing advanced technologies that enhance production processes and reduce exposure to risks associated with outdated systems.
 - **Contingency Planning:** Developing detailed contingency plans that outline specific actions to be taken in response to various risk scenarios, ensuring preparedness for potential crises.
- 4. Monitoring and Review:** Our risk management approach is not static; it is continuously monitored and reviewed to ensure its effectiveness. Key elements include:
 - **Performance Metrics:** Establishing key performance indicators (KPIs) to measure the effectiveness of our risk management strategies.
 - **Internal Audits:** Conducting regular internal audits to assess compliance with established risk management protocols and identify areas for improvement.
 - **Reporting Mechanisms:** Implementing robust reporting mechanisms that facilitate timely communication of risk-related information to management and the Board of Directors.





INTERNAL CONTROL SYSTEM

A strong internal control system is vital to the integrity of our financial reporting, operational efficiency, and compliance with laws and regulations. Our internal control framework encompasses the following key components:

- 1. Control Environment:** The foundation of our internal control system lies in our control environment, which includes:
 - **Leadership Commitment:** Strong support from our leadership team, promoting a culture of ethics, integrity, and accountability throughout the organization.
 - **Organizational Structure:** A well-defined organizational structure that clarifies roles and responsibilities, facilitating effective oversight and governance.
 - **Code of Conduct:** Implementation of a comprehensive code of conduct that outlines expected behaviors and ethical standards for all employees.
- 2. Control Activities:** To ensure the reliability of our operations, we establish a range of control activities, including:
 - **Segregation of Duties:** Implementing a clear separation of responsibilities among employees to reduce the risk of fraud and errors.
 - **Authorization Protocols:** Establishing strict authorization processes for financial transactions and key operational decisions to ensure accountability.
 - **Reconciliations and Reviews:** Regularly conducting reconciliations of financial records and performance

reviews to identify discrepancies and areas for improvement.

- 3. Information and Communication:** Effective communication is essential for a successful internal control system. Our approach includes:
 - **Open Communication Channels:** Encouraging transparent communication among employees, management, and the Board to facilitate the flow of relevant information.
 - **Training and Awareness:** Providing regular training sessions to employees on risk management and internal control policies, ensuring they understand their roles and responsibilities.
- 4. Monitoring Activities:** Continuous monitoring of our internal controls is critical to their effectiveness. Key practices include:
 - **Ongoing Evaluations:** Regular evaluations of internal controls through self-assessments and audits to identify weaknesses and enhance effectiveness.
 - **Feedback Mechanisms:** Establishing feedback mechanisms that allow employees to report concerns or suggestions related to internal controls and risk management practices.

The commitment to a comprehensive risk management and internal control approach at Bangladesh Monospool Paper Manufacturing Company Ltd. not only protects our assets and enhances operational efficiency but also builds trust with our stakeholders. By fostering a proactive risk culture and adhering to best practices in governance, we are well-equipped to navigate challenges, seize opportunities, and drive sustainable growth in an increasingly dynamic manufacturing environment. Our approach ensures that we remain focused on delivering value to our shareholders while contributing positively to the national economy.



COMMUNICATION WITH SHAREHOLDERS

An open and transparent communication with our shareholders is a top priority. We are dedicated to keeping shareholders informed about our performance, strategies, and future goals, recognizing that their support is instrumental to our success.

REGULAR UPDATES AND FINANCIAL REPORTING

To foster transparency, we provide shareholders with timely access to our financial statements, annual reports, and quarterly updates. These reports offer clear insights into our operational and financial health, allowing shareholders to stay informed about our progress and performance.

ANNUAL GENERAL MEETINGS (AGMS)

Our Annual General Meeting serves as a vital platform for direct interaction between shareholders and our leadership team. During these meetings, we discuss the company's strategic direction, address any concerns, and invite questions to ensure clarity and alignment with our shareholders' expectations.

DIGITAL COMMUNICATION CHANNELS

Our Annual General Meeting serves as a vital platform for direct interaction between shareholders and our leadership team. During these meetings, we discuss the company's strategic direction, address any concerns, and invite questions to ensure clarity and alignment with our shareholders' expectations.

DEDICATED SHAREHOLDER RELATIONS TEAM

Our dedicated Shareholder Relations team is always available to respond to inquiries and provide timely assistance. We encourage open dialogue and are committed to addressing shareholder concerns promptly and thoroughly. By prioritizing engagement, we aim to foster a relationship built on trust and mutual respect.

COMMITMENT TO TRANSPARENCY AND ACCOUNTABILITY

Paper Processing and Packaging Limited values the trust of its shareholders, and we are committed to maintaining transparency and accountability in all communications. Our goal is to ensure shareholders feel valued, informed, and confident in their investment as we work toward our shared vision for growth and sustainability.

Through these communication efforts, we strive to build lasting relationships with our shareholders, honoring their support and involvement as integral to our continued success.

SHAREHOLDING PATTERN

As per Condition No. 1(5) (xxiii) of CG Code-2018

Pattern of Shareholding as on June 30, 2024			
Name of the Shareholders	Status	Shares held	%
Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Audit, and their Spouse and minor Children:			
Mr. Mustafa Kamal Mohiuddin	Chairman	40,97,600	12.01
Bangladesh Development Group PLC Represented by: Mr. Md. Mobarok Hossain	Director	10,85,022	3.18
Magura Group PLC Represented by: i) Mr. Mostafa Jamal Mohiuddin ii) Advocate Md. Golam Kibria	Managing Director Director	63,85,206	18.72
Mr. Md. Rezaul Islam	Director	24,64,000	7.22
Mr. Md. Anwar Hossain	Director	18,48,000	5.42
Prof. Dr. Ataur Rahman	Independent Director	-	-
Prof. Dr. Shamsun Nahar	Independent Director	-	-
Mr. Mostafa Jamal Mohiuddin	Sponsor Shareholder	5,63,901	1.65
Mr. Ashfaqu Islam	Sponsor Shareholder	44,721	0.13
Mr. M.U. Ahmed	Sponsor Shareholder	1,863	0.01
Mr. Mohiuddin Ahmed	Sponsor Shareholder	6,968	0.02
Miah Md. Rezaul Haque	Sponsor Shareholder	44,721	0.13
Mr. Md. Mobarok Hossain	Sponsor Shareholder	20,571	0.06
Abirbhab Multi Media Ltd.	Sponsor Shareholder	11,180	0.03
Investment Consultants and Share Management Ltd.	Sponsor Shareholder	17,440	0.05
Paper Processing and Packaging Ltd.	Sponsor Shareholder	9,317	0.03
Financial Institutions		36,15,200	10.60
General Public		1,38,89,391	40.73
	Total	3,41,05,101	100.00
(C) Executives:			
Mr. Md. Emdadul Haque	Company Secretary	-	-
Mr. Md. Khandaker Ashraf Uddin	Chief Financial Officer	-	-
Mr. Md. Ataur Rahman	General Manager (Sales &Marketing)	-	-
Mr. Md. Khalid Hassan	Asst. Manager (Sales & Marketing)	-	-
Mr. Shahidul Islam	(GM) Production and Engineering		
Mr. Md. Murad Alam	AGM (Production)	-	-
Mr. Protul Mojumder	AGM (Tax & VAT)	-	-
Mr. Md. Ariful Islam	Head of Internal Audit	-	-
(d) Shareholders holding ten percent (10%) or more voting interest in the Company			
Mr. Mustafa Kamal Mohiuddin	Chairman	40,97,600	12.01
Magura Group PLC Represented by: i) Mr. Mostafa Jamal Mohiuddin ii) Advocate Md. Golam Kibria	Managing Director Director	63,85,206	18.72

A detailed presentation on shareholding pattern is also disclosed in Note No. 16.00 of the Audited Financial Statements.



DIRECTORS MEETING & ATTENDANCE

Attendance of Board Meeting/ Audit Committee Meeting/ Nomination and Remuneration Committee Meeting:

Attendance of Board Meeting:

Name of Directors	Designation	Total Meeting	Meeting Attended
Mr. Mustafa Kamal Mohiuddin	Chairman	08	08
Mr. Mostafa Jamal Mohiuddin	Managing Director	08	08
Mr. Md. Mobarok Hossain	Director	08	08
Advocate Md. Golam Kibria	Director	08	08
Mr. Md. Amir Hossain	Director	08	06
Mr. Md. Rezaul Islam	Director	08	02
Mr. Md. Anwar Hossain	Director	08	02
Engr. Muhammad Enayet Ali	Independent Director	08	04
Prof. Dr. Md. Mahbulul Alam Joarder	Independent Director	08	07
Prof. Dr. Ataur Rahman	Independent Director	08	08

Attendance of Audit Committee Meeting:

Name of Directors	Designation	Total Meeting	Meeting Attended
Prof. Dr. Ataur Rahman	Independent Director	04	04
Mr. Mostafa Jamal Mohiuddin	Managing Director	04	04
Mr. Md. Mobarok Hossain	Director	04	04

Attendance of Nomination & Remuneration Committee Meeting:

Name of Directors	Designation	Total Meeting	Meeting Attended
Prof. Dr. Md. Mahbulul Alam Joarder	Independent Director	03	03
Mr. Mostafa Jamal Mohiuddin	Director	03	03
Mr. Md. Mobarok Hossain	Director	03	03



Director's Meeting Attendance Fee

Name of the Directors	Board Meeting		Audit Committee	NR Committee	Total Fees Paid (Tk.)
	Attendance	Fees (Tk.)	Attendance	Attendance	
Mr. Mustafa Kamal Mohiuddin Chairman	8/8	5,000	-	-	40,000
Mr. Mostafa Jamal Mohiuddin Managing Director	8/8	5,000	4/4	3/3	40,000
Mr. Md. Mobarok Hossain Director	8/8	5,000	4/4	3/3	40,000
Advocate Md. Golam Kibria Director	8/8	5,000	-	-	40,000
Mr. Md. Amir Hossain Director	8/5	5,000	-	-	25,000
Mr. Md. Rezaul Islam	8/2	5,000	-	-	10,000
Mr. Md. Anwar Hossain	8/2	5,000	-	-	10,000
Mr. Muhammad Enayet Ali Independent Director	8/4	5,000	-	-	20,000
Prof. Dr. Md. Mahbubul Alam Joarder Independent Director	8/7	5,000	-	3/3	35,000
Prof. Dr. Ataur Rahman Independent Director	8/8	5,000	4/4	-	40,000

*** Audit Committee and Nomination & Remuneration Committee members do not receive any meeting attendance fee.*



AUDIT COMMITTEE



NOMINATION & REMUNERATION COMMITTEE



EXECUTIVE COMMITTEE



A photograph of a wooden desk with a crown, a gavel, a notebook, and a pen. The crown is the central focus, resting on a document. To its left is a wooden gavel. To its right is a notebook and a pen. The background is a dark wood wall.

CORPORATE GOVERNANCE



REPORT ON COMPLIANCE & GOVERNANCE

HONORABLE SHAREHOLDERS,

Assalamu Alaikum.

On behalf of the Management, I am pleased to report to you about the compliance and governance of the company and welcome you all at the 37th Annual General Meeting of Bangladesh Monospool Paper Manufacturing Company Ltd.

Bangladesh Securities and Exchange Commission (BSEC) streamlined the corporate governance code and repealed the existing corporate governance Code on 10 June 2018 in order to enhance the corporate governance in the interest of the investors and the capital market. Listed Companies shall comply in accordance with the condition stipulated in the code.

The management of the company is always aware to ensure a continued commitment for getting the essence of sound corporate governance. Corporate Governance framework has been developed and enhanced based on the basic principles and best practices outlined in the following:

- The Companies Act, 1994
- Corporate Governance Code, 2018
- DSE & CSE Listing Regulations, 2015
- Securities and Exchange Rules, 2020
- Other applicable rules and regulations issued by BSEC, DSE and CSE
- Standards of Business Conduct
- Policies and Guidelines of the Company
- Statement of Risk Management and Internal Control of the Company
- Statement of Delegated Authorities of the Company
- Laws of the land and
- Local and global best practices

Corporate Governance clearly defines the rights and responsibilities of the Board of Directors, Management, Shareholders and other Stakeholders. A good corporate reputation is the most valuable and competitive asset of a company. Bangladesh Monospool Paper Manufacturing Company Ltd. believes in the continued improvement of corporate governance. The Board of Directors and the Management Team of Bangladesh Monospool Paper Manufacturing Company Ltd. is committed to maintaining effective Corporate Governance through accountability, fairness, transparency and responsibility.

Board of Directors

The Board of Directors comprises of 08 (eight) members including 02 (two) Independent Directors. All the Directors have sound knowledge in the area of paper manufacturing industry, managerial expertise and sound academic and professional knowledge. They are well conversant with corporate governance. The Board of Directors is appointed by the Shareholders in the Annual General Meetings who are accountable to the Shareholders.

Appointment of Independent Director

The Board of Directors of the company appointed 02 (two) Independent Directors in compliance with the Corporate Governance Code, 2018. In selecting Independent Director, the Company always looked for individuals who possess experience, strong inter personal skills and independence. An Independent Director is considered by the Board to be



independent of the Company and free of any business or other relationship that could interfere with the exercise of his independent judgment. The Board believes that their experience and knowledge assists in providing both effective and constructive contribution to the Board.

Role of the Chairman and Managing Director

Position of the Chairman and Managing Director/CEO are clearly defined. The Chairman is responsible for leading the Board and its effectiveness. The Managing Director serves as the Chief Executive officer of the Company.

Audit Committee

The Audit Committee is established as a sub-committee of the Board and has jurisdiction over Bangladesh Mono spool Paper Manufacturing Company Ltd. The Audit Committee assists the Board. The audit committee is comprised of 03 (three) members of the Board including an Independent Director who is the Chairman of the Committee.

Nomination and Remuneration Committee

Nomination and Remuneration Committee (NRC) is established as a sub-committee of the Board. The NRC assists 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 executives. The Terms of Reference (TOR) of the NRC clearly sets forth in writing covering the areas stated at the condition No. 6(5) (b) i.e. Role of the NRC as prescribed in the Corporate Governance Code, 2018.

The nomination and remuneration policy and the evaluation criteria of the committee are adopted by the Committee. The activities of NRC during the year at a glance are as follows:

- Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;
- 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 and from the Board;
- Formulating the criteria for evaluation of performance of independent directors and the Board;
- Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and
- Developing, recommending and reviewing annually the company's human resources and training policies;

Appointment of Chief Financial Officer, Head of Internal Audit and Company Secretary

The Company has appointed Mr. Khandhakar Ashraf Uddin as Chief Financial Officer, Mr. Md. Emdadul Haque as Company Secretary and Mr. Md. Ariful Islam as Head of Internal Audit of the company as per requirement of Bangladesh Securities and Exchange Commission (BSEC).

Role of the Company Secretary

The Company Secretary is responsible for ensuring proper information flow within the Board and its Committees and between the Senior Management and Non-executive Directors. He is also responsible for advising the Board through the Chairman on all governance matters. He fulfills the regulatory requirements of the Company. He keeps the records of compliance status imposed by the BSEC, which has been shown in the compliance report on BSEC Corporate Governance Code, 2018. The authority of both the appointment and removal of the Company Secretary is vested on the Board as a whole.



Role of the Head of Audit & Internal Control

The Head of Audit & Internal Control is responsible for reporting to the Board Audit Committee regarding any deviation from standard accounting and internal control system of the Company. He is also responsible for ensuring regulatory compliances of the Company. The authority of the appointment of the Head of Audit and Internal Control is vested on the Board.

Communication with Shareholders and Stakeholders

The Company provides a balanced level of communication between the Company and its Stakeholders. The Company has Company Affairs Division to communicate with the Stakeholders. Shareholders may communicate with this Division at any time for any sort of information and query. The Company disseminates its all Price Sensitive Information (PSI) within 02 (two) hours of the decision to the BSEC and the Stock Exchanges under the signature of Managing Director or Company Secretary through fax/e-mail and by special messenger, and through courier services in special cases and immediately publishes the same in 02 (two) newspapers and on a web portal. The shareholders are provided routine services by the Company Secretary in the matters of transfer of shares, replacement in case of damage of share certificates, payment of dividend, reissue of dividend warrant when warrants expires in the hand of shareholders, issue of certificates on tax deduction from dividend etc.

Financial Reporting and Transparency

Financial Statements have been prepared in line with the International Accounting Standards, Securities and Exchange Rules, 2020 and relevant Rules and Regulation as applicable in Bangladesh. The Company keeps constant supervision on submission of Quarterly, half yearly and annual financial statements with comprehensive details to the respective authorities.

As per BSES Corporate Governance Code, 2018 dated 03 June, 2018 and International Accounting Standard (IAS 34) the interim financial reports are intended to provide an update on the quarterly financial statements audited or unaudited.

Statutory Auditors

M/s. G. Kibria & Company & Co., Chartered Accountants was the statutory auditor of the Company for the year 2023-24. They carry out systematic examination of books and records of the Company and ascertain, verify and report upon the facts regarding the financial operation and the results of the Company. To comply with the corporate governance properly, the Company did not engage its statutory auditors to perform the following services:

- (i) Appraisal or valuation services or fairness opinions;
- (ii) Financial information systems design and implementation;
- (iii) Book-keeping or other services related to the accounting records or financial statements;
- (iv) Internal audit services;
- (v) Any other service that the Audit Committee determines;
- (vi) No partner or employees of the auditors are holding any shares of Bangladesh Monospool Paper Manufacturing Company Ltd. during the tenure of their audit assignment;
- (vii) Audit / certification services on compliance of corporate governance. External / Statutory auditors are appointed by the shareholders in the Annual General Meeting and fix their remuneration thereof;

Internal Audit

Bangladesh Monospool Paper Manufacturing Company Ltd. considers that internal audit is one of the “four pillars” of corporate governance, the other pillars being the Board of Directors, Management and the External Auditors. Internal auditing of Bangladesh Monospool Paper Manufacturing Company Ltd. assists the Company in accomplishing its objectives by bringing a systematic and disciplined approach to evaluate and improve the



effectiveness of the organization's risk management, control and governance processes. It helps the Audit Committee of the Board of Directors to perform their responsibilities effectively. This includes reporting critical internal control problems, informing the committee on the material issues or findings, suggesting questions or topics for the Audit Committee's meeting agenda and coordinating carefully with the committee to receive effective information. The scope of Internal Audit encompasses the examination and evaluation of the adequacy and effectiveness of the organization's governance, risk management process, system of internal control structure and the quality of performance to achieve the organization's stated goals and objectives. Major elements of the Company's control environment are as follows:

- Regular Board Meeting with comprehensive agendas dealing with all major aspects of business.
- An established organogram and delegation of authorities with job descriptions for each division and section.
- Defined operating guidelines and procedures with authorization limits at appropriate levels.
- The Internal Audit Department directly reporting to the Audit Committee of the Board in compliance with procedures and limits of authority.
- A comprehensive annual budgetary system with ultimate approval of the Board.
- A comprehensive financial reporting system including actual performance with budget.
- Review and analysis of fund position on daily basis.
- Accounting and operation manuals.

Compliances

To ensure the spirit of the corporate governance with accountability for inspiring confidence of investors, regulators, financiers and other stakeholders, Bangladesh Monospool Paper Manufacturing Company Ltd. is committed to comply with all the requirements of corporate governance as required by the Bangladesh Securities and Exchange Commission (BSEC). The certificate on compliance of conditions of corporate governance of the Company is attached herewith in this annual report.

Before concluding, I would like to convey my sincere gratitude and profound thanks to the honorable Chairman and the respected Directors of the Board for their judicious guidance, pragmatic vision, valuable input and patronage round the year regarding compliance issues and I look forward to receive the same in future. In this connection, I also like to thank the prudent Management Team for their commitment in expediting and implementing compliance and governance strategy of the Company.

With best regards,



Md. Emdadul Haque
Company Secretary





STEWARDSHIP OF CORPORATE GOVERNANCE CODE

We recognize that robust corporate governance is the cornerstone of sustainable and responsible growth. Our commitment to the Corporate Governance Code goes beyond mere adherence to regulations; it is a pledge to uphold the highest standards of transparency, accountability, and ethical business conduct in every aspect of our operations. This stewardship is foundational to earning and maintaining the trust of our shareholders, employees, customers, and the communities we serve.

Our governance framework is anchored by a strong Board of Directors who act as vigilant custodians of our corporate values and principles. The Board continually evaluates and enhances our governance policies, creating a solid structure that ensures compliance and cultivates a culture of accountability. The directors not only guide the organization's strategic direction but also take an active role in overseeing management performance, risk management, and internal controls. By establishing clearly defined roles, responsibilities, and reporting structures, we empower our leadership team to execute strategies confidently while adhering to our core principles.

In fostering a culture of transparency, we prioritize open and honest communication with our stakeholders. Our efforts to maintain transparency are reflected in timely and comprehensive reporting, ensuring that all shareholders and partners are kept well-informed of significant developments, performance updates, and strategic initiatives. This proactive approach to engagement

reinforces our stakeholders' confidence in our vision, fosters deeper alignment with our values, and positions us as a trustworthy and responsible entity in the market.

Our corporate governance practices also emphasize robust risk management, enabling us to identify and mitigate potential challenges swiftly. The integration of these risk management protocols ensures resilience in our operations and safeguards against unforeseen disruptions, ultimately protecting our long-term sustainability and growth.

As an organization committed to eco-friendly innovation and sustainability, we strive to align our governance approach with our environmental and social responsibilities. This involves adopting and championing practices that reflect our dedication to sustainable development, thus creating lasting value for both present and future generations. Through responsible stewardship of corporate governance, we continually seek to exceed regulatory expectations and adapt to global best practices, ensuring that we operate with the utmost integrity, resilience, and purpose.

Bangladesh Monospool Paper Manufacturing Co. Ltd. remains untiring in our mission to create a governance culture that supports sustainable value, ethical business conduct, and an enduring positive impact on society. By placing corporate governance at the heart of our strategic vision, we are not only enhancing our operational excellence but also securing a legacy of trust and responsibility that will guide our journey forward.



ENVIRONMENT, SOCIAL AND GOVERNANCE (ESG) APPROACH

At Bangladesh Monospool Paper Manufacturing Company Ltd., we view Environmental, Social, and Governance (ESG) considerations as the backbone of our sustainable growth framework. Our commitment to ESG reflects our dedication to creating positive impacts on society, the environment, and the economy by producing innovative, sustainable paper solutions that serve our communities responsibly and sustainably. Through this approach, we aim to contribute to a more sustainable world, with every product representing a step towards environmental consciousness, social welfare, and ethical governance.

SUSTAINABILITY INITIATIVES AND ENVIRONMENTAL COMMITMENT

Our sustainability strategy is aimed at reducing our ecological footprint while enhancing the positive impact of our operations. Bangladesh faces unique challenges due to climate vulnerability, making our commitment to eco-conscious practices even more essential. We focus on reducing carbon emissions, optimizing resource use, and minimizing environmental pollution. With a deep commitment to protecting our natural environment, we strive to conduct our operations in a way that does not compromise the well-being of our society or the ecosystems we depend on.

By responsibly sourcing materials and reducing waste, we are committed to exploring every avenue for innovation in sustainable production. Paper production, rooted in renewable and recyclable materials like pulp, offers significant potential for eco-friendly progress. As part of our commitment to sustainable development, we actively seek ways to improve the sustainability of our production processes and reduce the environmental impact of our products.

COLLABORATING WITH STAKEHOLDERS AND THE COMMUNITY

Bangladesh Monospool Paper Manufacturing Company Ltd. is proud to work in alignment with our stakeholders, customers, and the Government of Bangladesh, contributing to the national agenda for sustainable development. We believe that sustainability is a shared responsibility, and our commitment to ESG extends beyond our immediate business interests. By aligning our sustainability efforts

with government initiatives, we actively support broader goals that serve the interests of society at large.

In the spirit of partnership, we continue to foster collaborative relationships with consumers and partners who share our vision for a sustainable future. Our dedication to ethical business practices and transparent governance ensures that we remain accountable to all those who place their trust in us.

CONTINUOUS IMPROVEMENT AND FUTURE GOALS

The journey towards a sustainable future is one of ongoing developments. We are dedicated to exploring new solutions, embracing technological advancements, and adhering to best practices to minimize our impact on the planet. Bangladesh Monospool Paper Manufacturing Company Ltd. remains steadfast in its goal to drive sustainable growth through a commitment to ESG principles. We believe in the potential of sustainable paper production and aspire to be a leader in eco-friendly innovation, making lasting contributions to Bangladesh's environmental and social progress.

Through these efforts, Bangladesh Monospool Paper Manufacturing Company Ltd. aims to inspire a sustainable mindset in every facet of our business, ensuring our operations not only support today's needs but also preserve the environment and enrich communities for generations to come.

COMMITMENT TO ENVIRONMENTAL RESPONSIBILITY

At Bangladesh Monospool Paper Manufacturing Company Ltd., we are deeply committed to understanding and managing the environmental impact of our operations. We conduct rigorous environmental impact assessments and audits—both internally and through third-party evaluations—to identify and mitigate any potential adverse effects on the environment. Through proactive measures and strategic corrective actions, we ensure that our operations uphold responsible environmental practices aligned with national and international standards.

Our production processes prioritize eco-efficiency and



innovation, especially in resource-intensive activities. Water, for example, is essential in processes like pulping, bleaching, and cooling, and we remain focused on minimizing our impact on local water resources. Through state-of-the-art wastewater treatment and conservation techniques, we reduce water usage and manage effluent responsibly, ensuring that we contribute to the preservation of this vital resource. This is further reinforced by our commitment to several Sustainable Development Goals (SDGs), including those focused on clean water, affordable energy, sustainable cities, and responsible consumption.

Our sustainability efforts also extend to supply chain management, where we employ responsible sourcing and resource-efficient practices. Technologies such as the Precipitated Calcium Carbonate plant and Exhaust Gas Boiler help reduce emissions and limit our environmental footprint, while the integration of solar panels and other energy-efficient technologies supports our commitment to reducing fossil fuel reliance. In line with the National Environmental Policy, we consistently prioritize economic growth that respects and preserves environmental integrity, helping us contribute to Bangladesh's sustainable development goals.

SOCIAL RESPONSIBILITY AND COMMUNITY ENGAGEMENT

In addition to environmental stewardship, we recognize the importance of contributing positively to society. Bangladesh Monospool Paper Manufacturing Company Ltd. is committed to corporate social responsibility, aiming to create positive social impacts within our communities and among our stakeholders. We continuously seek feedback from employees, local communities, and other stakeholders to understand social needs and assess our impact. By conducting regular social impact assessments, we are able to identify areas for improvement and implement corrective measures that benefit all involved.

Our approach aligns with specific SDGs focused on health, gender equality, decent work, and inclusive partnerships. We provide employment opportunities for both skilled and unskilled workers, fostering job creation and contributing to the local economy. Our employee welfare programs support a high retention

rate and promote a productive workplace, emphasizing worker well-being. By ensuring that our products, such as tissue and paper, reach even the most rural areas, we help promote health and hygiene across Bangladesh, addressing basic needs for cleanliness and infection control in homes, schools, hospitals, and public spaces.

Our engagement doesn't end with providing products; we actively work to raise awareness about hygiene practices, helping to cultivate healthier communities and foster lasting connections with our customers. These social initiatives are integral to our broader mission of creating positive societal impact and enhancing community well-being.

GOVERNANCE AND ACCOUNTABILITY

Effective governance is at the core of Bangladesh Monospool Paper Manufacturing Company Ltd. operations, reinforcing our commitment to ethical and transparent business practices. We are dedicated to upholding the highest standards of corporate governance, guided by a strategy that integrates environmental, social, and governance (ESG) considerations into every level of our decision-making process. To strengthen this commitment, our Board of Directors has appointed a dedicated Sustainability and Environmental Officer at each unit, ensuring that sustainability initiatives are rigorously managed and that environmental responsibilities are fulfilled.

We have established multiple channels through which stakeholders can communicate with us, enabling transparent and responsive interactions. Our grievance systems, which include a hotline, designated officers, and community complaint boxes, allow concerns to be raised and addressed promptly. Confidentiality and transparency are key tenets of our approach, and we strive to provide effective resolutions in an open, empathetic manner.

By upholding these standards, Bangladesh Monospool Paper Manufacturing Company Ltd. ensures that every aspect of our operations reflects our values of integrity, responsibility, and dedication to a sustainable future. Through continued governance excellence, we aim to foster lasting relationships with our stakeholders and contribute to the well-being of our communities, environment, and society.



DIVIDEND DISBURSEMENT POLICY

In line with the regulatory directives, Bangladesh Monospool Paper Manufacturing Company Ltd. has adopted a comprehensive Dividend and Disbursement Policy to ensure transparent, fair, and consistent returns to our valued shareholders. The Board of Directors has structured this policy to safeguard shareholder interests while providing long-term capital appreciation through the strategic declaration and distribution of dividends.

Policy Objectives

This policy seeks to provide steady income to shareholders by distributing dividends on a regular basis. It balances the need for stable shareholder returns with the company's reinvestment strategy for sustainable growth. Additionally, this policy ensures all dividends like cash and stock are disbursed as per the resolutions passed by the Board and shareholder approval, in compliance with the applicable laws.

Regulatory Compliance

The Dividend and Disbursement Policy complies with:

- The Companies Act, 1994,
- Guidelines and directives from the Bangladesh Securities and Exchange Commission (BSEC),
- The Listing Regulations of the Dhaka and Chittagong Stock Exchanges,
- Finance Acts and Income Tax Act,
- The Company's Memorandum and Articles of Association.

Approval Process

The authority to recommend dividends rests with the Board of Directors, who assess the company's financial performance before recommending dividend distribution. Stock and cash dividends require shareholders approval in the Annual General Meeting. The company's management ensures compliance with regulatory guidelines for dividend disbursement.

Sources of Dividend

The Board determines the source of funds for each dividend type:

1. Profits for the Applicable Year: Based on the company's financial performance, dividends may be distributed from the profits generated during the year.
2. Retained Earnings and Reserves: Dividends may also be declared from retained earnings and reserves available for distribution, following applicable laws and guidelines.

Dividend Types and Modes of Distribution

1. **Annual Cash Dividend:** Final dividends are recommended by the Board, subject to shareholder approval, based on the audited financial statements for the year.
2. **Stock Dividend:** The Board may also recommend stock dividends, subject to shareholders approval, providing additional equity to shareholders without cash outflow.

General Provisions for Dividend Declaration

1. In case of inadequate profits, dividends may be declared from free reserves to offset current losses as per audited financials, subject to regulatory compliance.
2. Dividend distribution shall not exceed the rate of the previous year unless justified by specific strategic reasons.
3. Dividends are payable in proportion to the paid-up capital on each share, with no distribution exceeding the amount recommended by the Board.

Dividend Disbursement Process

Dividends are disbursed in cash or stock as per the approved terms. Cash dividends are processed through electronic channels such as BEFTN or other approved digital methods. Stock dividends, when declared, are allocated to shareholders' accounts per applicable regulations, ensuring swift and seamless distribution.

Through this Dividend and Disbursement Policy, Bangladesh Monospool Paper Manufacturing Company Ltd. reinforces its commitment to fair shareholder returns, financial stability, and regulatory compliance, underpinning our objective of delivering consistent, sustainable value for our shareholders.



Record Date or Date of Book Closure

For dividend entitlements, Bangladesh Monospool Paper Manufacturing Company Ltd. announced the record date in compliance with stock exchange regulations and relevant regulatory guidelines. Once the Board of Directors recommends the dividend, the record date is published as Price Sensitive Information and announced in national newspapers to ensure transparent communication with shareholders.

Dividend Fund Management

Upon declaring a dividend, the company may allocate a portion of its annual profit to its reserve fund, following relevant laws, financial reporting standards, and BSEC guidelines. Key aspects of our dividend fund management include:

- The company will manage and safeguard the dividend fund, covering all related expenses.
- Reconciliation of the dividend fund will be performed annually or periodically as needed to ensure compliance, with a reasonable dividend payout ratio maintained.

Disclosures

- The Dividend Distribution Policy will be available on the company website and included in the Annual Report.

- Relevant material information, including dividend declarations, will be shared as Price Sensitive Information on the website, in national newspapers, and with stock exchanges to keep all stakeholders informed.

Policy Modification

- This policy may be revised or amended following updates from the Bangladesh Securities and Exchange Commission, the company's Audit Committee, or other regulatory authorities.
- The Board of Directors retains the authority to alter, modify, add, or remove any provisions of this policy as deemed necessary.

Disclaimer

This policy serves as a general outline of Bangladesh Monospool Paper Manufacturing Company Ltd.'s approach to dividends and should not be construed as a commitment for future distributions. It reflects the company's intentions without limiting the Board of Directors' discretion to adjust or depart from these guidelines when deemed appropriate. This policy has been designed to align with the directives of the Bangladesh Securities and Exchange Commission and uphold principles of sound corporate governance.



REPORT OF THE AUDIT COMMITTEE

For the year ended 30 June 2024

Under Condition No. 5(7) of the Corporate Governance Code as adopted on 03 June, 2018 by Bangladesh Securities and Exchange Commission (BSEC) Audit Committee in Bangladesh Monospool Paper Manufacturing Company Ltd. is a sub-committee of the Board of Directors, assists the board in fulfilling its oversight responsibilities.

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. The Audit Committee is responsible to the Board of Directors. The jurisdiction of the Audit Committee extends over the Company covering risk management with special emphasis on ensuring compliance with all applicable legislation and regulation.

01	Prof. Dr. Ataur Rahman	Chairman
02	Mr. Mostafa Jamal Mohiuddin	Member
03	Mr. Md. Mobarok Hossain	Member
04	Mr. Md. Emdadul Haque	Secretary

A total of 04 (four) meetings of the Audit Committee were held during the year. Company Secretary functioned as the Secretary to the Committee as per regulatory guidelines.

The detail responsibilities of Audit committee are well defined in the Terms of Reference (TOR). However, the major roles of the Audit Committee are mentioned below:

- (a) To review the quarterly and annual financial statements before submission to the Board for approval, adequacy of internal audit functions.
- (b) To oversee the financial reporting process, hiring and performance of external auditors;

The Audit Committee reports on its activities to the Board of Directors. Audit Committee also immediately reports to the Board of Directors on:

- (a) Conflicts of interests;
- (b) Suspected or presumed fraud or irregularity or material defect in the internal control system;
- (c) Suspected infringement of laws, including securities related laws, rules and regulations;
- (d) Any other matter which shall be disclosed to the Board of Directors;

In connection with financial reporting, the Audit Committee reviewed the Company's financial statements. The Audit Committee concluded that all reported financial results have been presented in accordance with applicable rules.

On behalf of the Committee,



Prof. Dr. Ataur Rahman
Chairman of the Committee



REPORT OF THE NOMINATION & REMUNERATION COMMITTEE

For the year ended on June 30, 2024

As per the requirement of the BSEC Corporate Governance Code, 2018 the Board of Directors of Bangladesh Monospool Paper Manufacturing Company Ltd. has constituted a Nomination & Remuneration Committee (hereinafter referred to as the "NRC"). The NRC is a sub-committee of the Board.

Composition of the Committee

The NRC consists of three Directors including one Independent Director. Independent Director is the Chairman of the Committee. The committee acts as per the terms and conditions of the Corporate Governance Code, 2018 of BSEC. The Committee members are:

01	Prof. Dr. Shamsun Nahar	Chairman
02	Mr. Mostafa Jamal Mohiuddin	Member
03	Mr. Md. Mobarok Hossain	Member
04	Mr. Md. Emdadul Haque	Secretary

Company Secretary Mr. Md. Emdadul Haque acts as the Secretary of the Committee.

Major Role and Responsibilities of the Committee

- The Committee is an Independent sub-committee of the Board and responsible or accountable to the Board and to the shareholders of the Company.
- The Committee discharges the responsibilities and acts as stipulated in the Terms of Reference (ToR) of the Nomination and Remuneration Committee adopted by the Board in line with the Corporate Governance Code, 2018.

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

- During the year Committee held 03 (three) meetings. All the members including the Chairman of the Nomination & Remuneration Committee attended the meeting. The attendance record of the members is shown in the report.
- The Committee has reviewed the management's proposals for the annual increment/ promotion/ enhancement of salary and renewal of contract appointments of senior management of the Company.

On behalf of the Committee,



Prof. Dr. Shamsun Nahar
Chairman
Nomination & Remuneration Committee



BAPLC CERTIFICATE



Annexure-IV
[As per condition No. 1(5) (xxvi)]
DECLARATION BY CEO AND CFO

Annexure - A

November 10, 2024

The Board of Directors

Bangladesh Monospool Paper Manufacturing Company Ltd.

Plot No.-314/A, Road No. 18,
Block- E, Bashundhara R/A, Dhaka-1229.

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

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

In this regard, we also certify that: -

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

Sincerely yours,



Mostafa Jamal Mohiuddin
Managing Director



Khandakar Ashraf Uddin
Chief Financial Officer (CFO)





Annexure -B

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

Report to the Shareholders of BANGLADESH MONOSPOOL PAPER MANUFACTURING CO. LTD. on compliance of Corporate Governance Code.

We have examined the compliance status to the Corporate Governance Code by **BANGLADESH MONOSPOOL PAPER MANUFACTURING CO. LTD.** for the year ended on **June 30, 2024**. This code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 of the Bangladesh Securities and Exchange Commission.

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

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this 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 on the above mentioned Corporate Governance Code issued by the commission;
- (b) The company has complied with the provisions of 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;
- (d) The governance of the Company is satisfactory.

Place : Dhaka
Dated : November 30, 2024

For and on behalf of
Ashraf Uddin & Co.
Chartered Accountants

Mohammad Shibir Hossain FCA
Partner



Bangladesh Monospool Paper Manufacturing Company Ltd.

Corporate Governance Compliance Report

For the year ended June 30, 2024

Condition No.	Title	Compliance Status (“√” has been put in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1	Board of Directors (BoD)			
1(1)	Board’s Size (number of Board members– minimum 5 and maximum 20)	√		There are 08 (eight) members in the Company Board.
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of directors shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s).	√		There are 02 (two) Independent Directors out of total 08 (eight) Directors.
1(2)(b)	Independent Director means a Director:			
1(2)(b)(i)	Who either does not hold any share in the Company or holds less than one percent (1%) shares of the total paid-up shares of the Company.	√		The Independent Directors have submitted declarations about their compliances.
1(2)(b)(ii)	Who is not a sponsor of the Company or is not connected with the Company’s any sponsor or director or nominated director or shareholder of the Company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the Company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the Company.	√		
1(2)(b)(iii)	Who has not been an executive of the Company in the 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 (NBFIs); and	√		
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 the Board and approved by the shareholders in the Annual General Meeting (AGM).	√		Re-appointment of Prof. Dr. Ataur Rahman, in his 2 nd term and appointment of Prof. Dr. Shamsun Nahar in her 1 st term will be sought post-facto approval in the 37 th AGM convened on 26-12-2024.
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and	None		No such case in the reporting year.
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	√		
1(3)	Qualification of Independent Director			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business.	√		
1(3)(b)	Independent director shall have following qualifications:			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of BDT 100 million or any listed company or a member of any national or international chamber of commerce or business association; or	Not Applicable		
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 BDT 100 million or of a listed company; or	√		
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5 th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law; or	Not Applicable		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	√		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	Not Applicable		



1(3)(c)	The independent director shall have at least 10 (ten) years' 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 Commission.	None		
1(4)	Duality of Chair of the Board of Directors and Chief Executive Officer			
1(4)(a)	The positions of the Chair of the Board and the Chief Executive Officer (CEO) of the Company shall be filled by different individuals.	√		
1(4)(b)	The Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		
1(4)(c)	The Chair 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 Chair and the Chief Executive Officer;	√		
1(4)(e)	In the absence of the Chair of the Board, the remaining members may elect one of themselves from non-executive directors as Chair for that particular Board's meeting; the reason of absence of the regular Chair shall be duly recorded in the minutes.	None		No such case in the reporting year.
1(5)	The Directors' Report shall include the following additional statements			
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;	None		No such risk.
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss)	None		No such event occurred.
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1(5)(vii)	Statement of utilization of proceeds raised through public issues, rights issues and/ or any other instruments;	√		
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc.;	Not Applicable		
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	None		No such case in the reporting year.
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, cashflows and changes in equity;	√		



1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1(5)(xix)	A statement where key operating and financial data of at least preceding five (5) years shall be summarized;	√		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year, the reason thereof shall be given;	√		
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	√		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)	A report on the pattern of shareholding and name wise details (disclosing aggregate number of shares):			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (Name wise Details);	√		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (Name wise Details);	√		
1(5)(xxiii)(c)	Executives; and	√		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the Company (Name wise Details);	√		
1(5)(xxiv)	In case of the appointment / re-appointment of a director, a disclosure on the following information to the shareholders:			
1(5)(xxiv)(a)	A brief resume of the director	√		
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas;	√		

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 presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	√		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	√		
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No.3(3) Shall be disclosed as per Annexure-A; and	√		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1(6)	Meetings of the Board of Directors			
	The Company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7)	Code of Conduct for the Chair, 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 Chair 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 in-dependency;	√		



2	Governance of Board of Directors of Subsidiary Company			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	Not Applicable		
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;	Not Applicable		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	Not Applicable		
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;	Not Applicable		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	Not Applicable		
3	Chief Executive Officer (CEO), Chief Financial Officer(CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS):			
3(1)	Appointment			
3(1)(a)	The Board shall appoint a 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 Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√		
3(1)(c)	The 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 CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	none		No such case in the reporting year.
3(2)	Requirement to attend Board of Directors' Meetings			
	The CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that CS, CFO And HIAC Shall Not Attend such part of a meeting if the Board of Directors which involves consideration of an agenda item relating to their personal matters.	√		
3(3)	Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3(3)(a)	The CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief;	√		
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		



3(3)(b)	The CEO and CFO shall also certify that there are, to the best of their knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3(3)(c)	The certification of the CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee: For ensuring good governance in the Company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee; and	√		
4(ii)	Nomination and Remuneration Committee	√		
5	Audit Committee	√		
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The Company shall have an Audit Committee as a sub-committee of the Board;	√		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√		
5(2)	Constitution of the Audit Committee			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chair 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 one (1) member shall have accounting or related financial management background and ten(10) years of such experience;	√		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of three (3) persons, the Board shall appoint new Committee member to fill up the vacancy immediately or not later than one (1) 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.	√		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least one (1) independent director.	√		



5(3)	Chairperson of the Audit Committee			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	√		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	√		
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least four (4) meetings in a financial year;	√		There were 04 (four) meetings held during the reporting period.
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 Audit Committee			
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;	√		
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 weakness issued by statutory auditors;	√		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√		



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 relevant offer document or prospectus approved by the Commission.	None		
5(6)	Reporting of the Audit Committee			
5(6)(a)	Reporting to the Board of Directors			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:	√		
5(6)(a)(ii)(a)	Report on conflicts of interests;	None		
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance processor in the financial statements;	None		
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations; and	None		
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.	None		
5(6)(b)	Reporting to BSEC (if any, which has material impact on the financial condition and results of operation, unreasonably ignored by the management).	None		
5(7)	Reporting to the Shareholders and General Investors of Audit Committee Activities, which shall be signed by the Chair of the Audit Committee and disclosed in the Annual Report.	None		
6	Nomination and Remuneration Committee (NRC).			
6(1)	Responsibility to the Board of Directors.			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√		
6(2)	Constitution of the NRC			
6(2)(a)	The Committee shall comprise of at least three (3) members including an independent director;	√		
6(2)(b)	All members of the Committee shall be non-executive directors;	√		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		



6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within one hundred eighty(180) days of such vacancy occurring in the Committee;	None		
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or is valuable for the Committee;	None		
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 1 (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;	√		
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.	√		
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		There were 03 (three) meetings held during the reporting period.
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	None		No such case in the reporting year.
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an Independent Director is must as required under condition No. 6(2)(h);	√		
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;	√		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board;	√		



6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	√		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	√		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	√		
6(5)(c)	The Company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		
7	External or Statutory Auditors			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-			
7(1)(i)	Appraisal or valuation services or fairness opinions;	√		
7(1)(ii)	Financial information systems design and implementation;	√		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		
7(1)(iv)	Broker-dealer services;	None		
7(1)(v)	Actuarial services;	None		
7(1)(vi)	Internal audit services or special audit services;	√		
7(1)(vii)	Any service that the Audit Committee determines;	√		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		



7(1)(ix)	Any other service that creates conflict of interest.	√		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√		
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.	√		https://www.mpmc.com.bd/
8(2)	The Company shall keep the website functional from the date of listing.	√		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9	Reporting and Compliance of Corporate Governance			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		





FINANCIAL STATEMENTS



INDEPENDENT AUDITORS' REPORT

To The Shareholders of Bangladesh Monospool Paper Manufacturing Company Ltd.
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Bangladesh Monospool Paper Manufacturing Company Limited (“the company”), which comprise the statement of financial position as at June 30, 2024 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting Policy Information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at June 30, 2024 and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB).

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants’ International Code of Ethics for Professional Accountants (including International Independence Standards) (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 these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

Without qualifying our opinion, we draw attention on the matter as disclosed below:

1. According to Financial Statement Note 8.00, which concerns Other Receivable Tk. 5,883,555. It’s a long outstanding receivables balances, suggesting potential impairment.
2. In accordance with Note No. 9.00 of the financial statements, the closing inventory was reported at BDT. 857,418,281/- on the statement of financial position as of the reporting date. However, the inventory records are being maintained erratically, suggesting to maintain computer based perpetual inventory records.
3. As per section 234 of Labour Act 2006 (amendment in 2013), the company shall pay with a proportion of 80:10:10 to the Participatory Fund, Welfare Fund and Worker’s Welfare Foundation Fund. During our audit period, we noted that the company has been distributed the entire amount among the employees.
4. As per para 18 of IFRS 3 Business Combinations, At Merger or Acquisition date, All Assets & Liabilities shall be measured at Fair value. Bangladesh Monospool Paper Mfg. Co. Ltd. has followed as mentioned in note 2, as per the Scheme of Amalgamation / Merger and Acquisition (M&A) and Approval / Order no. 4057 dated on 19-10-2023 of the Hon’ble High Court Division of Supreme Court and subsequent Approval/Consent Letter no. BSEC/CFD/CRD/M&A/2023/245/32 Dated on 30-01-2024 received from Bangladesh Securities and Exchange Commission (BSEC).



Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements for the year ended 30 June 2024. These matters were addressed in the context of the audit of the financial statements as a whole and in forming the auditors' opinion thereon and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addresses the key audit matter
Revenue and Trade Receivables	
<p>During the year, the Company has recognized revenue BDT. 1,071,824,562 for the year ended 30 June 2024. The Company's revenue recognized from the sale of goods to local customers.</p> <p>The Company's revenue recognition processes are not complex and does not involve high level of judgement. However, this a driver of company performance and has major impact on financial statement user's decision making. Finally, this account always has risk of management over-ride of internal controls.</p>	<p>Our audit procedures including:</p> <ul style="list-style-type: none"> • Obtaining an understanding of company's internal controls, systems and processes around revenue recognition and accounts receivable. • Review invoice, delivery report and other supporting documents such as payment support to ensure occurrence and completeness of revenue recognized. • Test Subsequent receipts for receivable balance to substantiate existence, collectability and completeness of accounts receivables recognized on the books. • Assessing the disclosure of revenue recognition and receivable provisioning policies.
Details of Revenue recognition are included in Note 32.00 and Trade Receivables are included in Note 10.00 to the Financial Statements	

Inventory	
<p>The Company's inventories balance BDT. 857,418,281 as at 30 June 2024. This represents 14% of Total Assets of the company. This is estimation performed by management in regard to obsolescence and determination of net realizable value (NRV). Basis on the requirement of estimates and the fact that this is major category, this is determined to be a key audit matter.</p>	<p>Our audit procedures including:</p> <ul style="list-style-type: none"> • Obtaining an understanding of company's internal controls, systems and processes around inventory management. • Perform procedures over inventory purchase to substantiate existence, completeness, and valuation of inventory. • Perform prices testing of inventory to determine inventory valuation and determine whether inventory is obsolete or not. • Revenue prices received by the company and the overall gross margin earned to determine whether the company is able to recover the net realizable value of inventory.
Details of Inventory are included in Note 9.00 to the Financial Statements	



Property, Plant and Equipment (PPE)

The Company's Property, Plant and Equipment balance BDT. 1,073,038,604 as at June 30, 2024. This represents 17% of Total Assets of the company. This is estimation performed by management in regard to assets useful life. Basis on the requirement of estimates and the fact that this is major category, this is determined to be a key audit matter.

Our audit procedures including:

- Obtaining an understanding of company's internal controls, systems and processes around PPE.
- Performed discussion with management to understand their process of determining asset useful life.
- We performed PPE addition procedures by obtaining supporting documents, invoice, and delivery information as well payments supporting.
- We performed reasonability of depreciation expenses charged by management to ensure accuracy and occurrence.
- We performed discussions with management's assumption around impairment were reasonable

Details of PPE are included in Note 5.00 to the Financial Statements

Long-Term And Short-Term Loans

The Company's long-term loans balance BDT. 2,835,510,733 and short-term loans balance BDT. 1,402,464,498 as at 30 June 2024 in the statement of financial position. The company borrowed fund from various Bank for the purpose of working capital as well.

Our audit procedures including:

- Obtaining an understanding of assessing the design to ensure the proper use of loan.
- We verified 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.

Details of Long-Term Loan are included in Note 22.00 & 26.00 and Short-Term Loan are included in Note 25.00 to the Financial Statements



Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for information other than financial statements and auditor's report. The other information comprises of the Director's Report, Corporate Governance Compliance Report, Business Responsibility & Sustainability Report and Management Discussion and Analysis. We expect to receive this other information after the date of our auditor's report.

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

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

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

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board (IASB), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company's 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.

Auditors' 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 judgement 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 of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- we have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books; and
- the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account.

Place : Dhaka, Bangladesh
Date : November 10, 2024
Ref. : No. GKC/24-25/A/176



Mohammad Showket Akber, FCA
Partner
G.KIBRIA & CO.
Chartered Accountants
ICAB Enrol. No.970
DVC: 2411100970AS732351



BANGLADESH MONOSPOOL PAPER MANUFACTURING COMPANY LTD.
Statement of Financial Position

As at June 30, 2024

Particulars	Notes	Amount in BDT	
		June 30, 2024	June 30, 2023
ASSETS			
Non-Current Assets		3,793,426,702	773,375,706
Property, Plant and Equipment	5.00	1,073,038,604	492,283,424
Capital Work-in-Progress	6.00	2,708,055,702	28,794,366
Long Term Investment	7.00	6,448,841	252,297,916
Other Receivable	8.00	5,883,555	-
Current Assets		2,258,963,843	1,022,027,432
Inventories	9.00	857,418,281	256,257,825
Trade Receivable	10.00	546,536,595	207,670,061
Inter Company Account	11.00	34,564,000	98,289,549
Short Term Investment	12.00	10,289,527	623,443
Advances, Deposits and Prepayments	13.00	695,321,104	397,012,336
Advance Income Tax	14.00	58,284,822	38,483,069
Cash and Cash Equivalents	15.00	56,549,515	23,691,149
TOTAL ASSETS		6,052,390,545	1,795,403,138
EQUITY AND LIABILITIES			
		1,449,059,053	489,795,247
Share Capital	16.00	341,051,016	93,888,256
Capital Reserve	17.00	356,660,920	-
Revaluation Reserve	18.00	268,677,021	186,948,700
Retained Earnings	19.00	482,670,096	208,958,291
LIABILITIES			
Non-Current Liabilities		2,846,531,057	889,064,074
Deferred Tax Liabilities	20.00	72,523,808	41,184,534
Sponsor Directors Loan Account	21.00	102,207,751	136,028,066
Long Term Bank Loan	22.00	2,671,799,498	711,851,474
Current Liabilities		1,756,800,435	416,543,817
Trade Payable	23.00	5,123,882	1,625,349
Liabilities for Expenses	24.00	19,720,876	8,412,603
Short Term Bank Loan	25.00	1,402,464,498	265,799,599
Long Term Bank Loan-Current Portion	26.00	163,711,235	87,134,390
Inter Company Loan Account	27.00	4,200,000	4,200,000
Un-paid Dividend	28.00	3,081,169	3,627,392
Worker's Profit Participation Fund	29.00	5,699,364	5,066,785
Provision for Income Tax	30.00	152,799,411	40,677,699
Total Liabilities		4,603,331,492	1,305,607,891
TOTAL EQUITY AND LIABILITIES		6,052,390,545	1,795,403,138
Basic Net Assets Value Per Share (NAVPS)	31.01	42.49	52.17
Diluted Net Assets Value Per Share (NAVPS)	31.02	42.49	14.36


Company Secretary

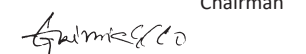

Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka, Bangladesh
Date: November 10, 2024
Ref. No. GKC/24-25/A/176


Mohammad Showket Akber, FCA
Partner
G. Kibria & Co.
Chartered Accountants
ICAB Enrollment no. 970
DVC: 2411100970AS732351



BANGLADESH MONOSPOOL PAPER MANUFACTURING COMPANY LTD.
Statement of Profit or Loss and other Comprehensive Income

For the year ended June 30, 2024

Particulars	Notes	Amount in BDT	
		July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
Revenue	32.00	1,071,824,562	770,694,859
Cost of Goods Sold	33.00	(726,081,736)	(459,181,510)
Gross Profit		345,742,826	311,513,349
Operating Expenses		(56,703,547)	(53,312,215)
Administrative Expense	34.00	(30,727,920)	(24,439,933)
Selling and Distribution Expense	35.00	(25,975,627)	(28,872,282)
Operating Profit		289,039,279	258,201,134
Financial Expense	36.00	(170,079,680)	(152,160,917)
Profit before other income		118,959,600	106,040,217
Other Income	37.00	727,036	362,262
Profit/(Loss) Before Tax and WPPF		119,686,636	106,402,479
Provision for WPPF		(5,699,364)	(5,066,785)
Profit/(Loss) Before Tax		113,987,272	101,335,694
Income Tax Expenses		(12,218,892)	(23,683,991)
Current Tax	38.00	(27,848,959)	(22,557,553)
Deferred Tax	38.01	15,630,067	(1,126,438)
Net Profit/(Loss) After Tax		101,768,380	77,651,703
Other Comprehensive Income:			
Deferred Tax Income on revaluation		10,065,698	-
Total Comprehensive Income:		111,834,079	77,651,703
Basic Earning Per Share (EPS)	39.01	2.98	8.27
Diluted Earning Per Share (EPS)	39.02	2.98	2.28


Company Secretary



Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka, Bangladesh
Date: November 10, 2024
Ref. No. GKC/24-25/A/176


Mohammad Showket Akber, FCA
Partner
G. Kibria & Co.
Chartered Accountants
ICAB Enrollment no. 970
DVC: 2411100970AS732351



BANGLADESH MONOSPOOL PAPER MANUFACTURING COMPANY LTD.
Statement of Changes in Equity

As at June 30, 2024

Particulars	Amount in BDT				
	Share Capital	Capital Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as at 01.07.2023	93,888,256	-	186,948,700	208,958,291	489,795,247
10 % Bonus Share 2022-2023	9,388,820	-	-	(9,388,820)	-
15% Cash Dividend for the year 2022-23	-	-	-	(14,083,238)	(14,083,238)
Transfer from- Pearl Paper & Board Mills Ltd. Against (M&A)	237,773,940	356,660,920	72,728,919	194,349,187	861,512,966
Net Profit/(Loss) after Tax	-	-	-	101,768,380	101,768,380
Adjustment for Defferd Tax	-	-	9,905,754	-	9,905,754
Transferred From Deferred Tax provision to Revaluation Reserve	-	-	159,945	-	159,945
Transfer from Revaluation Reserve to Retained Earnings	-	-	(1,066,296)	1,066,296	-
Balance as at 30.06.2024	341,051,016	356,660,920	268,677,021	482,670,096	1,449,059,053

BANGLADESH MONOSPOOL PAPER MANUFACTURING COMPANY LTD.
Statement of Changes in Equity

As at June 30, 2023

Particulars	Amount in BDT				
	Share Capital	Capital Reserve	Revaluation Reserve	Retained Earnings	Total
Balance as at 01.07.2022	93,888,256	-	187,839,443	139,646,954	421,374,653
Net Profit/(Loss) after Tax	-	-	-	77,651,704	77,651,704
10% Cash Dividend	-	-	-	(9,388,826)	(9,388,826)
Transferred From Deferred Tax provision to Revaluation Reserve	-	-	157,716	-	157,716
Transfer from Revaluation Reserve to Retained Earnings	-	-	(1,048,459)	1,048,459	-
Balance as at 30.06.2023	93,888,256	-	186,948,700	208,958,291	489,795,247


 Company Secretary

Place: Dhaka, Bangladesh
 Date: November 10, 2024
 Ref. No. GKC/24-25/A/176


 Chief Financial Officer


 Director


 Managing Director


 Chairman



BANGLADESH MONOSPOOL PAPER MANUFACTURING COMPANY LTD.

Statement of Cash Flows

For the year ended June 30, 2024

Particulars	Notes	Amount in BDT	
		July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
A. Cash Flow from Operating Activities:			
Cash Received from Customer and Others		1,012,970,793	702,016,977
Less: Paid to Suppliers and Others		(924,059,680)	(804,693,036)
Less: Financial Expense		(63,959,667)	(58,938,092)
Less: Income Tax Paid		(18,140,773)	(22,613,216)
Net Cash flows from Operating Activities (A)		6,810,673	(184,227,367)
B. Cash Flow from Investing Activities:			
Acquisition of Property, Plant and Equipment		(387,485)	-
Short Term Investment		2,814,060	-
Capital Work-in-Progress		(78,042,690)	-
Net Cash used in Investing Activities (B)		(75,616,115)	-
C. Cash Flow from Financing Activities:			
Long Term Loan Received/(Paid)		162,828,481	(421,680)
Short Term Loan Received/(Paid)		(98,910,633)	3,068,876
Sponsor Directors Loan		(33,820,315)	132,940,883
Received/(Payments) of others debt		48,210,641	57,228,939
Dividend Paid		(14,629,460)	(8,491,220)
Net Cash flows from/(Used by) Financing Activities (C)		63,678,714	184,325,798
Net Increase/(Decrease) in Cash and Bank Balance		(5,126,727)	98,431
Cash and Bank Balance at the opening of the year		37,258,458	23,592,717
Add: Transfer from - Pearl Paper Board Mills Ltd. Against (M&A)		24,417,784	
Cash and Bank Balance at the end of the year		56,549,515	23,691,149
Basic Net Operating Cash Flows per share(NOCFPS)	40.01	0.20	(19.62)
Diluted Net Operating Cash Flows per share(NOCFPS)	40.02	0.20	(5.40)


Company Secretary


Chief Financial Officer


Director


Managing Director


Chairman

Place: Dhaka, Bangladesh
Date: November 10, 2024
Ref. No. GKC/24-25/A/176



BANGLADESH MONOSPOOL PAPER MANUFACTURING COMPANY LTD.

Notes to the Financial Statements

As at and for the year ended June 30, 2024

1.00 Significant Accounting Policies and other Material Information:

1.01 Legal form of the Enterprise:

Bangladesh Monospool Paper Manufacturing Company Ltd. is a Public Limited Company registered with the Registrar of Joint Stock Companies and Firms on 23rd January, 1988. In 1989, the company issued its share for public subscription. The Shares of the Company are listed in the Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd.

1.02 Registered Office of the Company:

The Registered Office is situated at BDG Corporate Building, Plot No. 314/A, Block-E, Road No. 18, Bashundhara R/A, Dhaka-1229 and the Factory is located at Sreerampur, Dhamrai, Dhaka.

1.03 Principal activities and nature of the business:

Bangladesh Monospool Paper Manufacturing Company Ltd. is engaged in Converting and Printing of Paper & Paper Products and their Marketing.

2.00 Amalgamation / Merger and Acquisition (M&A):

The company Pearl Paper and Board Mills Limited (PPBML) has been amalgamated with Bangladesh Monospool Paper Mfg. Co. Ltd. (BMPMCL) as per the Scheme of Amalgamation / Merger and Acquisition (M&A) and Approval / Order No. 4057 Dated on 19-10-2023 of the Hon'ble High Court Division of Supreme Court and subsequent Approval/Consent Letter No. BSEC/CFD/CRD/M&A/2023/245/32 Dated on 30-01-2024 received from Bangladesh Securities and Exchange Commission (BSEC). Finally shares issued from Bangladesh Monospool Paper Manufacturing Co. Ltd. to the existing share holders of Pearl Paper and Board Mills Ltd. through Central Depository of Bangladesh (CDBL) on 19-02-2024 considering share exchange ratio 0.4:1 as per Fair Value Assessment Method of both the Transferor Company (Pearl Paper and Board Mills Limited) and Transferee Company (Bangladesh Monospool Paper Mfg. Co. Ltd.) which mentioned in the Scheme of Amalgamation in Clause No. 3 (a-d) of Section – A and Valuation Report from Muhammad Shaheedullah & Co. Chartered Accountants and the SL No.1 of the Approval / Order of the Court. As per Court Order SL No. 8, from that date on 19-02-2024 Pearl Paper and Board Mills Limited has been completely dissolved. Obeying the Court Order all assets and liabilities of Pearl Paper and Board Mills Limited transferred to Bangladesh Monospool Paper Mfg. Co. Ltd. considering the Financial Statements dated on 18-02-2024 audited by G.Kibria and Co. Chartered Accountants and the Clause-9.1, 9.2(a) & 9.3(a) of Section-D of the Scheme of Amalgamation and the SL No. 5 & 9 of the Approval / Order of the Court.

Court Order, BSEC Consent letter, Shares allotment documents have been submitted to related regulatory bodies along with RJSC. RJSC certified the share allotment document i.e Form-XV.

3.00 Basis of Financial Statements Preparation and Presentation:

3.01 Statement of Compliance:

The Financial Reporting Act, 2015 (FRA) was enacted in 2015. The Financial Reporting Council (FRC) under the FRA has been formed in 2017 but the Financial Reporting Standards (FRS) under this council are yet to be issued for public interest entities such as listed entities.

As the FRS is yet to be issued by FRC hence as per the provisions of the FRA (section-69), the financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and the Companies Act, 1994. The title and format of these financial statements follow the requirements of IFRSs which are to some extent different from the requirement of the Companies Act, 1994. However, such differences are not material and in the view of management, IFRS format gives a better presentation to the shareholders.

Bangladesh Monospool Paper Mfg. Co. Ltd. complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Act 2023
- b) The Value Added Tax and Supplementary Duty Act 2012
- c) The Value Added Tax and Supplementary Duty Rules 2016
- d) The Securities and Exchange Rules 1987
- e) The Customs Act 1969
- f) The Labour Act 2006 (as amended in 2013)
- g) Other rules & regulations



- 3.02 Authorization date for issuing Financial Statements:**
The financial statements were authorized by the Board of Directors on **November 10, 2024**.
- 3.03 Reporting period:**
The financial statements cover one year from **01 July 2023 to 30 June 2024**.
- 3.04 Preparation and Presentation of Financial Statements of the Company:**
The Board of Directors of Bangladesh Monospool Paper Manufacturing Company Ltd. is responsible for the preparation and presentation of financial statements of the Company.
- 3.05 Going Concern:**
The company has adequate resources to continue in operation for foreseeable future. For this reason, the directors continued to adopt going concern basis in preparing the Financial Statements. The current credit facilities and resources of the company provide sufficient fund to meet the present requirements of its existing businesses and operations.
- 3.06 Comparative and Reclassification:**
Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current year financial statements. Comparative figures have been rearranged/reclassified wherever considered necessary, to ensure better comparability with the current year financial statements and to comply with relevant IFRSs.
- 3.07 Functional and Presentation Currency:**
These financial statements are presented in Bangladeshi Taka (Taka/TK/BDT) which is the Company's functional currency. All amounts have been rounded off to the nearest Taka, unless otherwise indicated.
- 3.08 Corporate Accounting Standards Practiced:**
The financial statements has been prepared in compliance with requirement of IASs (International Accounting Standards) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IFRSs are applied to the financial statements under audit period:
- | | |
|---------|--|
| IAS-1 | Presentation of Financial Statements; |
| IAS-2 | Inventories; |
| IAS-7 | Statement of Cash Flows; |
| IAS-8 | Accounting Policies, Changes in Accounting Estimates & Errors; |
| IAS-10 | Events after the Reporting Period; |
| IAS-12 | Income Taxes; |
| IAS-16 | Property, Plant & Equipment; |
| IAS-19 | Employee Benefits; |
| IAS-21 | The Effects of Changes in Foreign Exchange Rates |
| IAS-24 | Related Party Disclosures; |
| IAS-32 | Financial instruments: Presentation; |
| IAS-33 | Earnings per Share; |
| IAS-36 | Impairment of Assets; |
| IAS-37 | Provisions, Contingent Liabilities and Contingent Assets; |
| IAS-38 | Intangible Assets; |
| IFRS-1 | First-time Adoption of International Financial Reporting Standards |
| IFRS-5 | Non-Current Assets Held for Sale and Discontinued Operations |
| IFRS-7 | Financial Instruments Disclosures; |
| IFRS-8 | Operating Segments; |
| IFRS-9 | Financial Instruments; |
| IFRS-13 | Fair Value Measurement |
| IFRS-15 | Revenue from Contracts with Customers; |
- 3.09 Measurement Bases Used in Preparing the Financial Statements:**
The financial statements have been prepared on "Historical Cost" convention basis, which is one of the most commonly adopted bases provided in "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standard Board (IASB).
- 3.10 Functional and Presentation Currency:**
The financial statements are expressed in Bangladeshi Taka. The figures of financial statements have been rounded off to the nearest Taka.



3.11 Components of the Financial Statements:

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

- a) Statement of Financial Position as at June 30, 2024.
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2024.
- c) Statement of Changes in Equity for the year ended June 30, 2024.
- d) Statement of Cash Flows for the year ended June 30, 2024.
- e) Notes, comprising a summary of significant accounting policies and other explanatory notes.

3.12 Use of Estimates and Judgments:

The preparation of these financial statements is in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

Note: 5 Property, Plant and Equipment

Note: 20 Deferred Tax Liability

4.00 Significant Accounting Policies:

The specific accounting policies selected and applied by the company's directors for significant transactions and events that have material effect within the framework of IAS-1 "Presentation of Financial Statements", in preparation and presentation of financial statements have been consistently applied throughout the year and were also consistent with those used in earlier years.

For a proper understanding of the financial statements, these accounting policies are set out below in one place as prescribed by the IAS-1 "Presentation of Financial Statements". The recommendations of IAS-1 relating to the format of financial statements were also taken into full consideration for fair presentation.

4.01 Property, Plant and Equipment:

4.01.01 Recognition of Property, Plant & Equipment:

Cost includes expenditure that is directly attributable to the acquisition of asset. The cost of self-constructed asset includes the cost of material and direct labor, any other costs directly attributable to bringing the assets to a working condition for their intended use, and the costs of dismantling and removing the items and restoring the site on which they are located.

4.01.02 Revaluation of Property, Plant & Equipment:

The management of the company revalued its Property, Plant & Equipment by Malek Siddiqui Wali, Chartered Accountants and the revaluation surplus has been incorporated in the financial statement as on June 30, 2016.

4.01.03 Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow 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 incurred.

4.01.04 Impairment of Assets:

Impairment of assets (IAS-36), at each balance sheet date, the company assess whether there is any indication that the carrying amount of an asset exceeds its recoverable amount. An asset is carried at more than its recoverable amount if its carrying amount exceeds the amount to be recovered through use or sale of the asset. If this is the case, the asset is described as impaired and an impairment loss is recognized as an expense in the profit and loss statement unless the asset is carried at revalued amount in accordance with International Accounting Standard (IAS) 16 - Property, Plant and Equipment, in which case any impairment loss of a revalued asset should be treated as a revaluation decrease under that Accounting Standard. No fact and circumstances indicate that company's assets including property, plant and equipment may be impaired. Hence, no evaluation of recoverability of assets was performed.



4.01.05 Depreciation:

Depreciation on fixed assets is charged on reducing balance method. Depreciation continues to be charged on each item of fixed assets until the written down value of such fixed assets is reduced to Taka one. Depreciation on addition to fixed assets is charged from the date of acquisition and no depreciation has been charged on fixed of the date of disposal. The residual value, if not insignificant, is reassessed annually.

Rates of depreciation on various classes of fixed assets are as under:

Category	Rate of Depreciation
Building and Other Construction	2.50%
Plant and Machinery	7.00%
Furniture and Fixture	10.00%
Electrical Installation	10.00%
Link Road	20.00%
Office Equipment	10.00%
Motor Vehicle	20.00%

4.02 Inventories:

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost and net realizable value in compliance to the requirements of Para 21 and 25 of IAS-2. Costs including an appropriate portion of fixed and variable overhead expenses are assigned inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make the sale. Item wise valuation is as follows:

Category of Inventories	Basis of Valuation
Raw & Packing Materials	At Weighted Average Cost or net realizable value whichever is lower
Finished Goods	At cost or net realizable value whichever is lower

4.03 Financial Assets:

The company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the trade date, which is the date the company becomes a party to the contractual provisions of the instrument.

The company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred.

Financial assets include Short Term Investments; Trade & Other Receivables; Advances, Deposits; Cash and Bank balance etc.

4.03.01 Investment in FDR:

Investment in FDR includes fixed deposit in Banks. The fixed deposits are renewed upon maturity at the option of the company.

4.03.02 Trade and Other Receivables:

Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition, these are carried at cost less impairment losses, if any, due to un-collectability of any amount so recognized.

4.03.03 Advances, Deposits:

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment, inventory or expenses.



4.03.04 Deposits:

Deposits are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statement of Profit or Loss and other Comprehensive Income.

4.03.05 Cash and Cash Equivalents:

Cash and cash equivalents include cash in hand, deposits and other short/ fixed term deposits with banks and non-banking financial institutions which are held and available for use by the company without any restriction.

4.04 Financial Liabilities:

The company recognizes all financial liabilities on the trade date which is the date the company becomes a party to the contractual provisions of the instrument. The company derecognizes a financial liability when its contractual obligations are discharged, cancelled or expired. Financial liabilities include loans and borrowings, trade & other payables and other current liabilities.

4.04.01 Trade Payables and Other Liabilities:

The company recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

The entity recognizes a financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the company of resources embodying economic benefits.

4.04.02 Loans and Borrowing:

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

4.05 Statement of Cash Flows:

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

4.06 Statement of Changes in Equity:

The Statement of Changes in Equity reflects information about the increase or decrease in net assets or wealth.

4.07 Provisions:

The preparation of financial statements in conformity with International Accounting Standards IAS-37 Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

4.08 Contingent liability:

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

Contingent liabilities are not recognized in the statement of financial position of the Company. Moreover, contingencies arising from claims, litigations, assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

4.09 Contingent Assets:

A provision is recognized in the Statement of Financial Position when the company has a legal or contractual obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingencies arising from claims, litigations, assessments, fine, penalties etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated. Contingent assets are not recognized.

4.10 Taxation:

Income tax comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income



4.10.01 Current Tax

Income Tax is calculated and provision is made in accordance with IAS-12 'Income taxes' and Finance Act 2024. Provision for income tax has been made at the rate of 22.50% on operational income.

4.10.02 Deferred Tax

Deferred tax is recognized using the balance sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted at the reporting date. Deferred tax asset or liability does not create a legal recovery / liability from or to the income tax authority.

4.11 Share Capital

Paid-up-capital represents total amount contributed by the shareholders and bonus shares issued by the company to the ordinary shareholders. Incremental costs directly attributable to the issue of ordinary shares are recognized as expenses as and when incurred. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders. Creditors are fully entitled to any proceeds of liquidation before all shareholders.

4.12 Capital Management

For the purpose of the company's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business.

To maintain or adjust capital structure, the Company may adjust the amount of dividend, return on capital, issue new share or obtain long term-debt. All major investment and financing decisions, as a part of its capital management, are evaluated and approved by its Board of Directors.

No changes were made in the objectives, policies or processes for managing capital during the year ended 30 June 2024.

4.13 Employee Benefit

Workers' Profit Participation & Welfare Fund

The Worker's profit participation & welfare fund has been established as per the requirement of Labor Act 2006 (As amended in 2013).

4.14 Revenue Recognition

The Company has initially applied IFRS 15 Revenue from contracts with customers. The Company recognizes as revenue the amount that reflects the consideration to which the Company expects to be entitled in exchange for goods or services when (or as) it transfers control to the customer. To achieve that core principle, IFRS 15 establishes a five-step model as follows:

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

Considering the five steps model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from contracts with customers against sales is recognized when products are dispatched to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably.

4.15 Finance Income and Expense

4.15.01 Finance Income

Interest income from bank deposits are recognized on accrual basis following specific rate of interest in agreement with banks.

4.15.02 Finance Expenses

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



4.16 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.

4.16.01 Basic Earnings

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

4.16.02 Weighted average number of ordinary shares outstanding during the year

This represents the number of ordinary shares outstanding at the beginning of the year plus the number of shares issued during the year multiplied by a time-weighting factor. The time weighting factor is the numbers of days the specific shares are outstanding as a proportion of the total number of days in the year.

4.16.03 Basic earnings per share

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

4.16.04 Diluted earnings per share

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

4.17 Events after the reporting period

In compliance with the requirements of IAS-10 Events after the reporting period, post financial statements events that provide additional information about the company's position at the reporting date are reflected in the financial statements and events after the financial statements date that are not adjusting events are disclosed in the notes when material.

Following events occurred since the balance date:

The board of directors recommended 12% cash dividend for all shareholders in its 200th Board meeting held on November 10, 2024 for the year ended June 30, 2024. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.

4.18 Comparative Information

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

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

4.19 Related Party Transactions

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

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

A party is related to an entity if: [IAS-24] directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, the entity has an interest in the entity that gives it significant influence over the entity, has joint control over the entity, the party is a member of the key management personnel of the entity or its parent, the party is a close member of the family of any individual, the party is an entity that is controlled, jointly controlled or significantly influenced by or for which significant voting power in such entity resides with, directly or indirectly, any individual and the party is a post-employment benefit plan for the benefit of employees of the entity.

The Company transacts with related parties and recognize as per IAS-24 'Related Party Disclosures'. Related party transactions have been disclosed under Note - 39 in the financial statements.

4.20 General

- i) Figures appearing in these accounts have been rounded off to the nearest taka.
- ii) Prior year's figures have been rearranged wherever considered necessary to ensure comparability with the current year.
- iii) Bracket figures denote negative.



Note No.	Particulars	Sub-Note	Amount in BDT	
			June 30, 2024	June 30, 2023
5.00	Property, Plant and Equipment: Tk. 1,073,038,604			
	Non Revalued Assests	Note- 5.01	782,668,382	272,344,304
	Revalued Assests	Note- 5.02	290,370,222	219,939,121
	Total		1,073,038,604	492,283,424
5.01	Non Revalued Assests			
	Opening Balance		361,745,071	361,745,071
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		959,668,555	-
	Add: Addition made during the Year		387,485	-
	Closing Balance (a)		1,321,801,111	361,745,071
	Accumulated Depreciation			
	Opening Balance		89,400,768	84,655,933
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		440,246,072	-
	Add: Charged during the Year		9,485,889	4,744,834
	Closing Balance (b)		539,132,729	89,400,767
	Written Down Value (a-b)		782,668,382	272,344,304
5.02	Revalued Assests			
	Opening Balance		234,013,993	234,013,993
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		77,506,513	-
	Add: Addition made during the Year		-	-
	Closing Balance (a)		311,520,506	234,013,993
	Accumulated Depreciation			
	Opening Balance		14,074,873	13,026,413
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		6,009,115	-
	Add: Charged during the Year		1,066,296	1,048,459
	Closing Balance (b)		21,150,284	14,074,872
	Written Down Value (a-b)		290,370,222	219,939,121
	The details Schedule of Property, Plant and Equipment are shown in (Annexure- A) .			
6.00	Capital Work-in-Progress: Tk. 2,708,055,702			
	Opening Balance		28,794,366	28,794,366
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		2,601,218,646	-
			2,630,013,012	28,794,366
	Add: Addition made during the Year		78,042,690	-
	Closing Balance		2,708,055,702	28,794,366
	The details of Capital Work-in-Progress:			
	Plant & Machinery		1,281,409,741	-
	Building & Other Construction		1,426,645,961	28,794,366
	Total		2,708,055,702	28,794,366



Note No.	Particulars	Sub-Note	Amount in BDT	
			June 30, 2024	June 30, 2023
7.00	Long Term Investment: Tk.6,448,841			
	Opening Balance		252,297,916	320,125,226
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		33,820,315	-
			286,118,231	320,125,226
	Less: Adjustment made during the Year		(279,669,390)	(67,827,310)
	Closing Balance		6,448,841	252,297,916
	The details of Long Term Investment:			
	BD.News & Entertainment		6,448,841	6,448,841
	Pearl Paper and Board Mills Ltd.		-	245,849,075
	Total		6,448,841	252,297,916
8.00	Other Receivable: TK. 5,883,555			
	This is made up as follows:			
	Opening Balance		-	-
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		-	-
	L/C NO # 033009010600		5,883,555	-
			5,883,555	-
9.00	Inventories: Tk. 857,418,281			
	This is made up as follows:			
	Raw Materials in Stock		562,581,798	191,170,762
	Finished Goods		294,836,483	65,087,063
	Total		857,418,281	256,257,825
10.00	Trade Receivable : Tk. 546,536,595			
	This is made up as follows:			
	Receivable from parties		267,100,842	207,670,061
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		279,435,753	-
			546,536,595	207,670,061
	Ageing of Trade Receivables:			
	(Disclosure as per Schedule-XI, Part-I, of The Companies Act, 1994)			
	Due within 3 months		536,372,266	187,628,649
	Due over 3 months but within 6 months		10,164,328	20,041,412
	Due over 6 months		-	-
	Total		546,536,595	207,670,061
11.00	Inter Company Account: TK. 34,564,000			
	Opening Balance		98,289,549	91,791,178
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		9,725,000	-
			108,014,549	91,791,178
	Less: Adjustment made during the Year		(73,450,549)	6,498,371
	Closing Balance		34,564,000	98,289,549
	The details of Inter Company Account:			
	BDG-Magura Group Ltd		-	3,551,634
	Kores Bangladesh Ltd.		5,740,000	2,040,000
	World of Textile		4,000,000	4,000,000
	BD.News & Entertainment		24,824,000	12,999,000
	Magura Paper Mills Ltd		-	75,698,915
	Total		34,564,000	98,289,549

Note No.	Particulars	Sub-Note	Amount in BDT	
			June 30, 2024	June 30, 2023

12.00 Short Term Investment: Tk. 10,139,502

This is made up as follows:

Opening Balance

Add: Addition during the year

Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A

623,443	591,502
1,350,000	-
12,330,119	-
14,303,562	591,502
(4,164,060)	31,941
10,139,502	623,443
150,025	-
10,289,527	623,443

Less: Adjustment made during the Year

Closing Balance

Add: Accrued Interest on FDR

Total

Details Closing Balance of Investment in FDR:

SIBL FDR A/C NO. 0025330050855

SIBL FDR A/C NO#07753130918

SIBL FDR A/C NO#07753130929

AB Bank FDR A/C# 3834942

Premier Bank FDR A/C 0068663/2460001731-0

Premier Bank FDR A/C 0068709/24600017531

Premier Bank FDR A/C 2430002915-8

IBBL FDR A/C 2050213050087909

Total

665,525	623,443
200,000	-
350,000	-
800,000	-
2,000,000	-
1,927,000	-
2,000,000	-
2,196,977	-
10,139,502	623,443

13.00 Advances, Deposits and Prepayments: Tk. 695,321,104

This is made up as follows:

Advances

Note- 13.01

Deposits

Note- 13.02

Advance against land purchases

Prepayments

Note- 13.03

Total

589,440,418	325,692,646
45,003,681	11,638,437
55,250,000	55,250,000
5,627,005	4,431,253
695,321,104	397,012,336

13.01 Advances: Tk.589,440,418

This is made up as follows:

Advance against Works

Note- 13.01.01

Advance against Salary and Wages

Note- 13.01.02

Advance against Purchases

Note- 13.01.03

Total

6,175,574	1,566,000
946,400	625,000
582,318,444	323,501,646
589,440,418	325,692,646



Note No.	Particulars	Sub-Note	Amount in BDT	
			June 30, 2024	June 30, 2023
13.01.01	Advance against Works: Tk.6,175,574			
	Opening Balance		1,566,000	1,803,538
	Add: Addition during the year		-	-
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		5,833,264	-
			7,399,264	1,803,538
	Less: Adjustment made during the Year		(1,223,690)	(237,538)
	Closing Balance		6,175,574	1,566,000
	<u>Details of Advance against Works:</u>			
	AAA Finance & Investment		650,000	650,000
	ICB Capital management Ltd		1,200,000	200,000
	Aman Ullah		59,800	86,000
	Habibur Rahman		84,489	-
	Rasel Engineearing Works		630,000	630,000
	M/S Aamma Enterprise		15,000	-
	Md. Manik Hossain (Tailor)		7,100	-
	New Tech International		80,000	-
	Sub-Total		2,726,389	1,566,000
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A			
	Abdul Hai		217,533	-
	Momtazul Kabir		90,103	-
	Prime Clearing House		191,261	-
	Popular Enterprise		118,473	-
	Karnaphuli Insurance Co. Ltd.		63,137	-
	Takaful Islami Insurance Co Ltd.		2,969	-
	Chitra Impex Ltd.		55,209	-
	Md. Azim		2,710,500	-
	Sub-Total		3,449,185	-
	Total		6,175,574	1,566,000

Note No.	Particulars	Sub-Note	Amount in BDT	
			June 30, 2024	June 30, 2023
13.01.02 Advance against Salary and Wages: Tk.946,400				
	Opening Balance		625,000	863,300
	Add: Addition during the year		-	-
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		323,000	-
			948,000	863,300
	Less: Adjustment made during the Year		(1,600)	(238,300)
	Closing Balance		946,400	625,000
	Details of Advance against Salary and Wages:			
	Md Altaf Hossain		-	500
	Alamgir Hossain		40,000	-
	Najmul Haque		47,400	66,800
	Protul kumar Mazumder		67,000	88,000
	Mobarok Hossain		-	195,000
	Rashed Talukder		-	16,000
	Khalid Hasan		20,500	26,500
	Md. Humayun Bhuiyan		246,000	-
	Md. Rashidul Haque		50,000	-
	Ratan Mia		40,000	-
	Md Abdus Sobhan		-	63,000
	Mr. Ataur Rahman		-	40,000
	Md.Zahirul Islam		34,500	40,500
	Rajob Dewan		48,000	72,000
	Sawpon kumar Dutta		30,000	-
	Towhidul Islam		-	16,700
	Sub-Total		623,400	625,000
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A			
	Md. Ibrahim Mollah		10,000	-
	Md. Abdul Hashem		100,000	-
	Ashraf Ali		13,000	-
	Ashifur Rahman		100,000	-
	Polash Kumar Kondu		100,000	-
	Sub-Total		323,000	-
	Total		946,400	625,000



Note No.	Particulars	Sub-Note	Amount in BDT	
			June 30, 2024	June 30, 2023
13.01.03	Advance against Purchases: Tk.582,318,444			
	Opening Balance		323,501,646	105,170,839
	Add: Addition during the year		106,143,672	218,330,807
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		152,673,126	-
			582,318,444	323,501,646
	Less: Adjustment made during the Year		-	-
	Closing Balance		582,318,444	323,501,646
	<u>Details of Advance against Purchases:</u>			
	Advance against Local Material		333,635,059	257,249,890
	Partex Paper Mills Limited-		29,552	73,342
	Progressive Marketing Ltd		26,373,613	25,820,050
	Bangladesh Press Holding		47,960,720	30,089,500
	Mineral Paper Industries Ltd		19,702,864	10,235,644
	BRB Cable Industries Ltd		138,164	-
	L/C No# 120224010300		913,276	-
	L/C No# 120224010301		323,283	-
	L/C NO#120224010331		12,008	-
	L/C NO#120224010180		532,029	-
	Insaf Paper House		-	33,220
	Sodor Uddin & Sons		24,750	-
	Sub-Total		429,645,318	323,501,646
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A			
	Bangkor Pulp & Paper Corporaion		5,400,000	-
	Habibur Rahman		15,697	-
	King Scales		365,000	-
	Sichun Chengfa Paper machinery		5,280,772	-
	Md. Rezaul Islam		307,998	-
	Local Raw Materials		141,303,659	-
	Sub-Total		152,673,126	-
	Total		582,318,444	323,501,646
13.02	Deposits: Tk.45,003,681			
	Opening Balance		11,638,437	8,236,320
	Add: Addition during the year		1,471,584	3,402,117
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		31,893,659	-
			45,003,681	11,638,437
	Less: Adjustment made during the Year		-	-
	Closing Balance		45,003,681	11,638,437
	<u>Details of Deposits:</u>			
	Earnest Money		8,517,303	5,486,654
	Enlistment money		110,000	110,000
	Bank Guarantee		5,001,959	393,400
	Performance Guarantee		326,792	1,551,456
	Other Security Deposits		31,047,627	4,096,927
	Total		45,003,681	11,638,437



Note No.	Particulars	Sub-Note	Amount in BDT	
			June 30, 2024	June 30, 2023
13.03	Prepayments: Tk.5,627,005			
	Opening Balance		4,431,253	255,552
	Add: Addition during the year		-	4,175,701
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		1,539,018	-
			5,970,271	4,431,253
	Less: Adjustment made during the Year		(343,266)	-
	Closing Balance		5,627,005	4,431,253
	This is made up as follows:			
	Prepaid Insurance		1,094,452	306,259
	Vat Current Account		4,532,553	4,124,994
	Total		5,627,005	4,431,253
14.00	Advance Income Tax: Tk.58,284,822			
	This is made up as follows:			
	Opening Balance		38,483,069	41,506,921
	Add: Addition during the Year		18,140,773	22,613,216
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		1,660,980	-
	Less: Adjustment During the year		-	(25,637,068)
	Closing Balance		58,284,822	38,483,069
15.00	Cash and Cash Equivalents: Tk. 56,549,515			
	This is made up as follows:			
	Cash in Hand		20,732,658	13,575,952
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		24,417,784	-
	Sub-total		45,150,442	13,575,952
	Cash at Bank	Note- 15.01	11,399,073	10,115,197
	Total		56,549,515	23,691,149



Note No.	Particulars	Sub-Note	Amount in BDT	
			June 30, 2024	June 30, 2023
15.01	Cash-at-Bank: Tk. 11,399,073			
	This is made up as follows:			
	Opening Balance		10,115,197	6,590,907
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		13,567,309	
			23,682,506	6,590,907
	Less: Adjustment During the year		(12,283,433)	3,524,290
	Closing Balance		11,399,073	10,115,197
	Details of Cash at Bank:			
	Sonali Bank Ltd., Local Office Br.33008364		50,220	51,026
	A.B. Bank Ltd., Principal Br.208507430		6,994	771,790
	Agrani Bank Ltd.-0200016427904(10180101)		7,021	7,849
	SIBL, Bashundhara Br-0771330002408		-	415
	Basic Bank Ltd., Bashundhara Br.4910-01-000389		22,113	23,033
	SIBL, Principal Br-0021330009899		5,814,839	1,668,110
	UCBL, Bashundhara Br.0099-1301-0000083		40,168	40,821
	Islami Bank Bangladesh Limited-Kalampur Branch 00709		17,524	18,674
	First Security Islami Bank #017711100000231		1,145	2,295
	Meghna Bank Ltd. #11011100000730		28,243	29,164
	SIBL, Bashundhara Br-0771360001186.		143,149	3,912,955
	SIBL Motijheel -PB Br-002360003444		-	391
	SIBL, Bashundhara Br-(Dividend Payment)0771360001873		2,783,199	3,254,964
	Shimanto Bank Ltd. # 1002241000113		5,325	7,240
	The Premier Bank Ltd.-0155111-00000320		286,611	326,470
	Sub-total		9,206,551	10,115,197
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A			
	UCBL, Bas. Br.,A/C # 0099-111000001420		169	-
	UCBL, Corp. Br. # 0951101000012556		1,809	-
	Agrani Bank Ltd. # 0200015224909		5,928	-
	Southeast Bank A/C # 8748		73,923	-
	Islami Bank Bangladesh Ltd. A/C # 15209		65,795	-
	Islami Bank Bangladesh Ltd. A/C # 05716		78,282	-
	Islami Bank Bangladesh Ltd. A/C # 184312		4,069	-
	Sonali Bank, Local Office Br.,A/C # 59696		21,002	-
	Social Islami Bank Ltd. # 0499		9,539	-
	Social Islami Bank Ltd. # 1969		19,152	-
	Mercantile Bank,NB Br.A/C # 0111-11859		5,914	-
	Marcantile Bank Ltd.-27488348		1,175	-
	National Bank Ltd. Mirpur Br. CD # 1069002658268		1,503	-
	National Bank Ltd. Babu Bazar Br. CD # 1031005002394		12,425	-
	Pubali Bank-130345		1,051	-
	Sonali Bank, Dhamrai Bazar Br.A/C # 12176		17,500	-
	Sonali Bank, Dhamrai Bazar Br., STD A/C # 418		4,864	-
	NCC Bank, Bashundhara Br.,A/C # SND-96-0325000035		14,105	-
	Social Islami Bank Ltd. A/C # 332		32,924	-
	Social Islami Bank Ltd. A./C # 4131		3,725	-
	Social Islami Bank Ltd. A./C # 7472		1,776,557	-
	Welfare Fund A/C # 3248		540	-
	Premier Bank, Bashundhara-00313		1,242	-
	Premier Bank, Banani Br.,A/C # CD-0104-11100012541		39,329	-
	Sub-total		2,192,522	-
	Total		11,399,073	20,230,394

Note No.	Particulars	Amount in BDT	
		June 30, 2024	June 30, 2023

16.00 Share Capital: Tk. 341,051,016

This is made up as follows:

Authorized Capital: Tk.500,000,000

5,00,00,000 Ordinary Shares @ Tk.10.00 each.

500,000,000	500,000,000
500,000,000	500,000,000

Issued, Called and Paid-up Capital: Tk. 341,051,010

Opening Balance

10 % Bonus Share 2022-2023

Add: New Share Issued to the existing shareholders of Pearl Paper & Board Mills Ltd. against (M&A)

34,105,101 Ordinary Shares @ Tk.10.00 each

93,888,256	93,888,256
9,388,820	-
237,773,940	-
341,051,016	93,888,256

Particular	No. of Share	Face Value (Tk)	Total Value (Tk)
Opening Balance	9,388,825	10	93,888,250
Add: 10 % Bonus Share on 18.01.2024	938,882	10	9,388,820
Add: PPBML for Merger Share Allotment on 19.02.2024	23,777,394	10	237,773,940
Total	34,105,101	10	341,051,010

Paid-up Capital and are classified as follows:

Classification	No. of Share	Face Value (Tk)	Total Value (Tk)
Group-A: Sponsor and Director	16,600,510	10	166,005,100
Group-B: Financial Institutions	3,615,200	10	36,152,000
Group-C: General Public	13,889,391	10	138,893,910
Total:	34,105,101		341,051,010

Classification of Shareholders and their Share Holding Position are as follow:

Name of Shareholder	Position	No. of Shares Held	Percentage of Share held	Amount in BDT
Mr. Mustafa Kamal Mohiuddin	Chairman	4,097,600	12.01%	40,976,000
Mr. Mostafa Jamal Mohiuddin	Sponsor Shareholder	563,901	1.65%	5,639,010
Bangladesh Development Group Ltd. Represented by Md. Mobarok Hossain	Nominee Director	1,085,022	3.18%	10,850,220
Magura Group PLC Represented by (i) Mr. Mostafa Jamal Mohiuddin (ii) Advocate Md. Golam Kibria	Nominee Director & Managing Director Nominee Director	6,385,206	18.72%	63,852,060
Mr. MD. Rezaul Islam	Director	2,464,000	7.22%	24,640,000
Mr. MD. Anwar Hossain	Director	1,848,000	5.42%	18,480,000
Dr. Md. Mahbulul Alam Joarder	Independent	-	0.00%	-
Dr. Ataur Rahman	Director	-	0.00%	-
Mr. Ashfaquul Islam	Sponsor Shareholder	44,721	0.13%	447,210
Mr. M.U. Ahmed		1,863	0.01%	18,630
Mr. Mohiuddin Ahmed		6,968	0.02%	69,680
Miah Md. Rezaul Haque		44,721	0.13%	447,210
Mr. Md. Mobarok Hossain	Shareholder	20,571	0.06%	205,710
Abrirbhab Multi Media Ltd.		11,180	0.03%	111,800
Investment Consultants and Share Management Ltd.		17,440	0.05%	174,400
Paper Processing and Packaging Ltd.		9,317	0.03%	93,170
Financial Institutions		3,615,200	10.60%	36,152,000
General Public		13,889,391	40.73%	138,893,910
Total		34,105,101	100%	341,051,010



Notes No.	Particulars	Amount in BDT	
		June 30, 2024	June 30, 2023

Distribution of each Class of equity, setting out the number of holders and percentage, in the following categories:

Holding Range	No. of share holder	Total Holdings	Percentage
01-----3000	5360	17,325,069	50.80%
3001-----15000	260	1,591,093	4.67%
15001-----30000	22	469,152	1.38%
300001-----300000	21	1,411,333	4.14%
300001-----1500000	6	4,898,854	14.36%
1500001-----1800000	2	4,312,000	12.64%
1800001-----2100000	1	4,097,600	12.01%
Total	5,672	34,105,101	100%

17.00 Capital Reserve: Tk.356,660,920

Created Capital Reserve for issues share to the existing shareholders of Pearl Paper & Board Mills Ltd. from Bangladesh Monospool Paper Manufacturing Company Ltd. Considering share exchange ratio 0.4 : 1 against M&A.

This is made up as follows:

Paid up Capital of Pearl Paper & Board Mills Ltd.

Less: Issued share from Bangladesh Monospool Paper Manufacturing Company Ltd. Considering share exchange ratio 0.4 : 1 against M&A.

Capital Reserve

594,434,860	-
(237,773,940)	-
356,660,920	-



Note No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2024	June 30, 2023
18.00	Revaluation Reserve: Tk.268,677,021			
	This is made up as follows:			
	Opening Balance		186,948,700	187,839,443
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		72,728,919	-
	Deffered Tax provision on re-valuation surplus		159,945	157,716
	Adjustment for Defferd Tax		9,905,754	-
	Adjustment of Depreciation on Re-valued Assets.		(1,066,296)	(1,048,459)
	Total		268,677,021	186,948,700
19.00	Retained Earnings: Tk. 482,670,096			
	This is made up as follows:			
	Opening Balance		208,958,291	139,646,954
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		194,349,187	-
	Profit/(Loss) during the year		101,768,380	77,651,704
	15 % Cash Dividend		(14,083,238)	(9,388,826)
	10% Bonus Share		(9,388,820)	-
	Adjustment of Depreciation on Re-valued Assets		1,066,296	1,048,459
	Closing Balance		482,670,096	208,958,291
20.00	Deffered Tax Liabilities : Tk. 72,523,808			
	This is made up as follows:			
	Opening Balance		41,184,534	40,215,812
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		57,035,039	-
	Add/(Less): Previous year adjustment		(9,905,754)	-
	Add/(Less): Deffered Tax Expenses/(Income) on cost		(15,630,067)	1,126,438
	Add/(Less): Deffered Tax Expenses/(Income) on revaluation		(159,945)	(157,716)
	Add/(Less): Deffered Tax Expenses/(Income) on revaluation		-	-
	Total		72,523,808	41,184,534
21.00	Sponsor Directors Loan Account: Tk.102,207,751			
	This is made up as follows:			
	Mr.Mustafa Kamal Mohiuddin		3,087,183	3,087,183
	Magura Group Ltd		29,816,120	29,816,120
	Bangladesh Developlent Group		69,304,448	69,304,448
	Pearl Paper and Board Mills Ltd.		-	33,820,315
	Total		102,207,751	136,028,066
22.00	Long Term Bank Loan:Tk.2,671,799,498			
	Opening Balance		711,851,474	619,986,775
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		1,737,272,177	-
	Add: Addition/Adjustment During the year		222,675,847	91,864,699
	Closing balance		2,671,799,498	711,851,474
	Details of Long Term Bank Loan:			
	Social Islami Bank Ltd.	Note- 22.01	116,255,453	9,768,408
	Phoneix finance and Investment Ltd.	Note- 22.02	751,229,178	702,083,066
	Sub-Total:		867,484,631	711,851,474
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A			
	Islami Bank Bangladesh Ltd	Note- 22.03	578,863,904	-
	Southeast Bank Ltd. (Time Loan)		290,081,138	-
	Premier Leasing and Finance Ltd.		688,507,492	-
	Phoniex Finance and Investment Ltd.		246,862,333	-
	Sub-Total:		1,804,314,867	-
	Total:		2,671,799,498	711,851,474

Note No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2024	June 30, 2023
22.01	Social Islami Bank Ltd.:Tk.116,255,453			
	This is made up as follows:			
	HPSM#0023600000282		-	7,056,132
	HPSM # 0023600000754		15,646,003	-
	BIAM Term# 0023020001547		16,798,978	-
	BIAM Term # 0023020001571		3,200,000	-
	BIAM Term # 0023020001211		23,521,523	-
	BIAM Term # 0023020001233		8,000,000	-
	BIAM Term # 0023020001255		19,911,858	-
	BIAM Term # 0023020001277		6,464,910	-
	Principal Outstanding		93,543,272	7,056,132
	Add: Interest Outstanding		22,712,181	2,712,276
	Total		116,255,453	9,768,408

22.02	Phoneix finance and Investment Ltd. :Tk.751,229,178			
	This is made up as follows:			
	PFIL/SME/TL-64/2017		112,630,227	112,630,227
	PFIL/SME/TL-57/17		305,750,326	305,750,326
	Principal Outstanding		418,380,553	418,380,553
	Add: Interest Outstanding		332,848,625	283,702,513
	Total		751,229,178	702,083,066

22.03	Islami Bank Bangladesh Ltd			
	IBBL Project Loan # 107714	Note- 22.03.01	67,278,194	-
	IBBL Capital Machinery # 123914		257,447,319	-
	IBBL Project Loan # 107713		305,455,646	-
	IBBL Project Loan # 139012		15,960,939	-
	Sub-Total:		646,142,098	-
	Less: Current Portion of IBBL Project Loan # 107714		67,278,194	-
	Total:		578,863,904	-

22.03.01	IBBL Project Loan # 107714			
	Principal		51,037,928	-
	Add: Interest		16,240,266	-
	Total		67,278,194	-

22.03.01	IBBL Project Loan # 107714			
	Principal		51,037,928	-
	Add: Interest		16,240,266	-
	Total		67,278,194	-



Note No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2024	June 30, 2023
23.00	Trade Payable Tk.5,123,882			
	This is made up as follows:			
	Opening Balance		1,625,349	1,961,365
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		14,738,745	-
			16,364,093	1,961,365
	Less: Adjustment made during the Year		(11,240,211)	(336,016)
	Closing Balance		5,123,882	1,625,349
	Details of Trade Payable:			
	Arafat Traders		234,950	234,950
	Bhai Bhai enterprise		207,219	115,362
	M/S Aleya Enterprise		193,299	162,224
	Newaj Traders		312,628	198,953
	Sahanoor Printing & Packaging Ltd		452,515	357,606
	Soulmate Packaging & Accessories Ltd.		365,360	556,254
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A			
	Payables for Raw Materials		1,250,000	-
	Payables for Mechanical & Electrical		659,824	-
	Payables for Chemicals		189,235	-
	Payables for Power, Fuel & Lubricants		245,362	-
	Payables for Packing Materials		587,436	-
	Payables for Carrying, Loading & Unloading		169,254	-
	Payables for Overhead		256,800	-
	Total		5,123,882	1,625,349
24.00	Liabilities for Expenses: Tk.19,720,876			
	This is made up as follows:			
	Opening Balance		8,412,603	8,235,100
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		34,724,128	-
			43,136,731	8,235,100
	Less: Adjustment made during the Year		(23,415,855)	177,503
	Closing Balance		19,720,876	8,412,603
	Details of Trade Payable:			
	Wages, Salary and Allowance		8,598,733	6,943,384
	Md. Alamgir (Cattering)		26,620	13,000
	G Kibra & Co		230,000	230,000
	Ashraf Uddin & Co		35,000	-
	Gas Bill		3,841,187	-
	Electricity Bill		6,678,415	-
	Link 3 Technologies		28,300	16,150
	Metro Net Bangladesh Ltd		-	5,000
	Bangladesh Advance Technologies Ltd		-	59,000
	Chittagong Stock Exchange Ltd		-	145,000
	Grameen Phone		19,388	12,639
	Robi Axiata Ltd		13,085	5,677
	Jharna Engineering Works		202,435	208,640
	Pinnacle Power Ltd		40,713	10,521
	Raima Golpo Book Binding		-	463,094
	Rini Book Binding		-	296,998
	Tetra Host Bangladesh		7,000	3,500
	Total		19,720,876	8,412,603



Note No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2024	June 30, 2023

25.00 Short Term Bank Loan: Tk.1,402,464,498

This is made up as follows:

Details of Social Islami Bank Ltd. (SIBL) Short Term Loan are as Follows:

Social Islami Bank Ltd.	Note- 25.01	161,478,392	265,799,599
Islami Bank Bangladesh Ltd	Note- 25.02	1,240,986,106	-
Total		1,402,464,498	265,799,599

25.01 Social Islami Bank Ltd.: Tk.161,478,392

Details of Social Islami Bank Ltd. (SIBL) Short Term Loan are as Follows:

Bai Muazzal (Commercial)

This is made up as follows:

Principal	119,999,290	133,963,667
Add: Interest	23,710,352	12,616,127
Sub-Total	143,709,642	146,579,794

Bai Muazzal (Trust Receipt)

Principal	17,287,137	102,233,394
Add: Interest	481,613	16,986,412
Sub-Total	17,768,750	119,219,805

Total	161,478,392	265,799,599
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25.02 Islami Bank Bangladesh Ltd.: Tk.1,240,986,106

Transfer from- Pearl Paper & Board Mills Ltd. against M&A

Details of Islami Bank Ltd. (IBBL) Short Term Loan are as Follows:

PIF-MPI

Principal	276,663,642	-
Add: Interest	224,908,643	-
Sub-Total	501,572,285	-

Murabaha TR

Principal	343,593,550	-
Add: Interest	224,523,813	-
Sub-Total	568,117,363	-

PIF-MIB

Principal	112,457,097	-
Add: Interest	58,839,361	-
Sub-Total	171,296,458	-

Total	1,240,986,106	-
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Note No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2024	June 30, 2023
26.00	Long Term Bank Loan-Current Portion Tk.163,711,235			
	Details of Long Term Bank Loan-Current Portion are as Follows:			
	SIBL- HPSM#0023600000078		-	1,999,147
	SIBL- HPSM#0023600000102		-	5,778,429
	SIBL- HPSM#0023600000181		-	3,183,423
	SIBL- HPSM#0023600000282		-	2,343,868
	SIBL-HPSM # 0023600000754		3,129,201	-
	BIAM LOAN# 0023020001547		4,199,744	-
	BIAM LOAN# 0023020001571		800,000	-
	BIAM LOAN# 0023020001211		5,880,381	-
	BIAM LOAN# 0023020001233		2,000,000	-
	BIAM LOAN# 0023020001255		4,977,965	-
	BIAM LOAN# 0023020001277		1,616,227	-
	Islami Bank Bangladesh Ltd. #107714		67,278,194	-
	Sub-Total		89,881,712	13,304,867
	PFIL/SME/TL-64/17		10,196,218	10,196,218
	PFIL/SME/TL-57/17		63,633,305	63,633,305
	Sub-Total		73,829,523	73,829,523
	Total		163,711,235	87,134,390
27.00	Inter Company Loan Account: TK.4,200,000			
	This is made up as follows:			
	Opening Balance		4,200,000	8,300,000
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A Note- 27.01		304,909,298	-
	Less : Payment & Adjustment during the year		(304,909,298)	(4,100,000)
	Closing balance		4,200,000	4,200,000
	Details of Inter Company Loan Account:			
	Magura Group Ltd		4,200,000	4,200,000
	Total		4,200,000	4,200,000
27.01	Transfer from- Pearl Paper & Board Mills Ltd. Against (M&A) : Tk. 304,909,298			
	This is made up as follows:			
	Bangladesh Infrastructure and Rural Development Ltd.		33,000,000	-
	Monospool Paper Mfg. Co. Ltd(PCSPU)		243,449,075	-
	BDC		17,689,870	-
	KBL		10,770,353	-
	Total		304,909,298	-
28.00	Un-paid Dividend: Tk. 3,081,169			
	This is made up as follows:			
	Opening Balance		3,627,392	2,729,786
	Add: Declared during the Period		14,083,237	9,388,826
	Total		17,710,629	12,118,612
	Less: Paid during the Year		(14,629,460)	(8,491,220)
	Closing Balance		3,081,169	3,627,392
	Un-paid Dividend and are classified as follows:			
	Group-A Sponsor and Director		144,780	179,540
	Group-B Financial Institutions		217,374	84,124
	Group-C General Public		2,719,015	3,363,728
	Total :		3,081,169	3,627,392

Note No.	Particulars	Sub- Note	Amount in BDT	
			June 30, 2024	June 30, 2023
29.00	Worker's Profit Participation Fund: Tk.5,699,364			
	This is made up as follows:			
	Opening Balance		5,066,785	3,129,052
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		3,466,780	
			8,533,565	3,129,052
	Less: Payment made during the year		(8,533,565)	(3,129,052)
	Available Balance		-	-
	Add: Addition during the year		5,699,364	5,066,785
	Closing Balance		5,699,364	5,066,785
30.00	Provision for Income Tax: Tk.152,799,411			
	This is made up as follows:			
	Opening Balance		40,677,699	43,757,214
	Add: Transfer from- Pearl Paper & Board Mills Ltd. against M&A		84,272,753	-
	Add: Addition during the year		27,848,959	22,557,553
	Sub-Total		152,799,411	66,314,767
	Less: Tax adjustment during the year		-	(25,637,068)
	Closing Balance		152,799,411	40,677,699
31.00	Net Assets Value per share (NAV): Tk. 42.49			
31.01	Basic Net Assets Value Per Share (NAVPS)			
	Shareholders Equity		1,449,059,053	489,795,247
	No. of Share		34,105,101	9,388,826
	Total		42.49	52.17
31.02	Diluted Net Assets Value Per Share (NAVPS)			
	Shareholders Equity		1,449,059,053	489,795,247
	No. of Share		34,105,101	34,105,101
	Total		42.49	14.36



Note No.	Particulars	Sub-Note	Amount in BDT	
			July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
32.00	Revenue: Tk.1,071,824,562			
	This is made up as follows:			
	Computer Paper(W/P)		79,149,132	79,318,974
	Computer Paper (NCR)		22,232,820	17,442,720
	Cheque Books & Other Security Products		114,820,236	116,796,900
	Photocopy Paper/Recycled paper/Waste Paper		457,121,350	427,699,667
	ATM and TP Roll		12,579,854	15,876,621
	Khata		61,874,382	-
	News Print Paper/Cartridge/ KPM/Roll/Offset		324,046,788	113,559,977
	Total		1,071,824,562	770,694,859
33.00	Cost of Goods Sold: Tk726,081,736			
	This is made up as follows:			
	Materials Consumed	Note- 33.01	718,400,543	434,027,657
	Factory Overhead	Note- 33.02	130,436,267	46,985,213
	Cost of Manufactured		848,836,810	481,012,870
	Opening Work-in-Process		-	-
			848,836,810	481,012,870
	Closing Work-in-Process		-	-
	Cost of Production		848,836,810	481,012,870
	Opening Finished Goods		65,087,063	43,255,703
	Add: Transfer from- Pearl Paper & Board Mills Ltd. Against (M&A)		106,994,345	-
			1,020,918,218	524,268,573
	Closing Finished Goods		294,836,483	65,087,063
	Total		726,081,736	459,181,510
33.01	Raw Materials Consumed: Tk.718,400,543			
	This is made up as follows:			
	Opening Raw Materials		191,170,761	143,729,870
	Add: Transfer from- Pearl Paper & Board Mills Ltd. Against (M&A)		482,146,860	-
	Purchase during the year		607,664,720	481,468,548
	Raw Materials Available		1,280,982,341	625,198,418
	Closing Raw Materials		562,581,798	191,170,761
	Raw Materials Consumed		718,400,543	434,027,657
33.02	Factory Overhead: Tk.130,436,267			
	This is made up as follows:			
	Wages, Salary and Allowance		56,880,715	39,967,830
	Loading and Unloading Expenses		61,900	8,600
	Fuel and Lubricant & Gas		91,435	68,010
	Entertainment		381,353	463,254
	Repair, Maintenance and Others		573,695	384,688
	Medical Expenses		13,753	2,329
	Stationery and Others		89,238	37,550
	Travelling and Conveyance		145,184	167,046
	Insurance Expenses		696,013	109,478
	Gas Bill		20,661,004	-
	Electricity Bill		41,763,378	777,402
	Depreciation on at Cost		8,063,006	4,033,109
	Depreciation on at Revaluation		906,352	891,190
	Registration & Renewal fees		66,427	62,227
	Cleaning and Sanitation		35,815	-
	Mobile & Internet Expenses		7,000	12,500
	Total		130,436,267	46,985,213

Note No.	Particulars	Sub-Note	Amount in BDT	
			July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
34.00	Administrative Expenses: Tk.30,727,920			
	This is made up as follows:			
	Salary and Allowance		25,199,948	21,381,164
	Audit Fees		265,000	245,651
	AGM/EGM Expenses		379,953	30,000
	Board Meeting Fee		487,000	561,500
	Car Running, Fuel & Maintenances		271,789	131,460
	Cleaning and Sanitation		116,908	73,440
	Donation (CRP)		700,000	-
	Depreciation on at Cost		1,138,307	569,380
	Depreciation on at Revaluation		127,956	125,815
	Entertainment		372,719	257,003
	Form, Fees and License		204,793	71,509
	Insurance Expenses		51,692	23,763
	Registration and Renewals		118,979	98,604
	Stationery and Others		52,015	25,306
	Service Charge for Catering & Others		209,350	172,040
	Travelling and Conveyance		74,815	25,689
	Telephone, Fax and Internet		381,970	547,609
	Mobile Bill		224,751	-
	Listing Fees		291,326	100,000
	Repair and Maintenance		58,650	-
	Total		30,727,920	24,439,933
35.00	Selling and Distribution Expenses: Tk.25,975,627			
	This is made up as follows:			
	Salary and Allowance		23,698,830	27,177,152
	Books, News Paper and Periodicals		31,156	15,930
	Carriage Outward		193,500	215,171
	Depreciation on at Cost		284,577	142,345
	Depreciation on at Revaluation		31,989	31,454
	Entertainment		140,293	126,945
	Car Running & Repairing Expenses		387,802	239,461
	Loading and Unloading Expenses		356,408	312,756
	Postage and Stamp		11,190	7,380
	Printing & Stationery Expenses		209,474	113,171
	Travelling and Conveyance		222,181	154,078
	Tender Schedule Expenses		320,451	198,955
	Telephone, Fax and Internet		58,451	123,650
	GSM Test		29,325	-
	Repair and Maintenance		-	13,834
	Total		25,975,627	28,872,282
36.00	Financial Expense: Tk.170,079,680			
	This is made up as follows:			
	Bank Loan Interest (SIBL)		32,511,046	24,609,200
	Interest Expenses of PFIL		93,626,784	126,365,188
	Bank Charges and Others		1,557,281	1,186,529
	Bank Interest (HPSM/IBBL)		2,111,433	-
	Bank Interest (MPI & MIB/IBBL)		21,297,551	-
	Bank Interest (TR/IBBL)		18,975,585	-
	Total		170,079,680	152,160,917



Note No.	Particulars	Sub-Note	Amount in BDT	
			July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
37.00	Other Income: Tk.727,036			
	This is made up as follows:			
	Wastage Sale		190,354	303,205
	Interest on FDR		249,133	-
	Accrued Interest on FDR		150,025	-
	Interest on Bank		137,524	59,057
	Total		727,036	362,262
38.00	Current Tax: Tk.27,848,959			
	This is made up as follows:			
	Profit before Tax		113,987,272	101,335,695
	Add: Accounting base depreciation		10,552,185	4,744,834
	Less: Tax base depreciation		(6,465,670)	(5,824,738)
	Add: Accounting base WPPF		5,699,364	-
	Less: Tax base WPPF		-	-
	Taxable Profit for Current Tax		123,773,151	100,255,791
	Applicable Tax Rate		22.50%	22.50%
	Provision for Income tax		27,848,959	22,557,553
	Advance tax paid for 82(C)		18,140,773	22,613,216
	22.5% on Profit before Tax		27,848,959	22,557,553
	0.6% on gross receipt for 82(C)		6,430,947	4,624,169
	Current Tax Whichever is higher		27,848,959	22,557,553
38.01	Deferred Tax/(Income) : Tk. -15,630,067			
	This is made up as follows:			
	Deferred tax expenses /(income) On PPE Except Surplus Value	Note- 38.01.01		
	Deferred tax expenses /(income) On WPPF	Note- 38.01.02	(14,347,710)	1,126,438
			(1,282,357)	-
			(15,630,067)	1,126,438
38.01.01	Deferred tax expenses /(income) On PPE Except Surplus Value			
	This is made up as follows:			
	Carrying Amount as per Company Policy		276,237,554	72,197,841
	Carrying Amount as per Tax Law		60,597,342	35,779,561
	Taxable Temporary Difference		215,640,212	36,418,280
	Applicable Tax Rate		22.5%	22.5%
	Total Deferred Tax Liability		48,519,048	8,194,113
	Less: Opening deferred tax		(62,866,758)	(7,067,675)
	Deferred tax expenses /(income) during the year		(14,347,710)	1,126,438
	The details Calculation of Deffered Tax are shown in (Annexure- B).			
38.01.02	Deferred tax expenses /(income) On Provision for WPPF			
	This is made up as follows:			
	Carrying Amount as Company Policy		5,699,364	-
	Carrying Amount as Tax Law		-	-
	Temporary Difference		(5,699,364)	-
	Applicable Tax Rate		22.5%	-
	Closing Balance of Deferred Tax Liability/(Assets)		(1,282,357)	-
	Less: Opening Balance of Deferred Tax Liability/(Assets)		-	-
	Deferred tax expenses /(income) during the year		(1,282,357)	-

Note No.	Particulars	Sub-Note	Amount in BDT	
			July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023
39.00	Earning Per Share (Basic): Tk.2.71			
39.01	Basic Earning Per Share (EPS)			
	Net Profit after Tax		101,768,380	77,651,703
	Number of Ordinary Shares		34,105,101	9,388,826
	Total		2.98	8.27
39.02	Diluted Earning Per Share (EPS)			
	Net Profit after Tax		101,768,380	77,651,703
	Number of Ordinary Shares		34,105,101	34,105,101
	Total		2.98	2.28
40.00	Net Operating Cash Flows per share(NOCFPS):			
40.01	Basic Net Operating Cash Flows per share (NOCFPS)			
	Net Cash flows from Operating Activities		6,810,673	(184,227,367)
	No. of Share		34,105,101	9,388,826
	Total		0.20	(19.62)
40.02	Diluted Net Operating Cash Flows per Share (NOCFPS)			
	Net Cash flows from Operating Activities		6,810,673	(184,227,367)
	No. of Share		34,105,101	34,105,101
	Total		0.20	(5.40)
40.03	Reconciliation of net profit/(loss) after tax with cash flow from operating activities under indirect method:			
	Net Profit/(Loss) After Tax		101,768,380	77,651,703
	Adjustments to reconcile net income to net cash			
	Depreciation		10,552,185	5,793,293
	Finance Expenses		170,079,680	152,160,917
	Provision for WPPF		5,692,220	5,066,785
	Income Tax Expenses		27,815,203	22,557,553
	Deffered Tax Liability		(15,628,460)	1,126,438
	Changes in operating assets and liabilities:			
	Stock of Inventories		(12,019,251)	(69,272,251)
	Trade Debtors		(59,430,780)	(69,008,203)
	Investment in FDR		-	(31,941)
	Advance, Deposit & Prepayments		(96,617,701)	(225,432,788)
	Trade Creditors		(11,240,211)	(336,016)
	Liability for Expenses		(23,415,855)	177,503
	Income Tax Paid		(18,140,773)	(22,613,216)
	WPPF Paid		(8,533,565)	(3,129,052)
	Bank Interest & Charge Paid		(63,959,667)	(58,938,092)
	Net Cash flows from Operating Activities		6,921,405	(184,227,367)



Note No.	Particulars	Sub-Note	Amount in BDT	
			July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023

41.00 Related party transactions

During the period the company carried out a number of transactions with related parties in the normal course of business on an arms' length basis. Names of those related parties, nature of those transactions and their value have been set out in accordance with the provisions of IAS-24: Related party disclosure.

Sl. No.	Name of the Related Parties	Nature of Transactions	June 30, 2024
1	Advances, Deposits and Prepayments	Advance against Salary	946,400
2	BD.News & Entertainment	Long Term Investment	6,448,841
3	Kores Bangladesh Ltd.		5,740,000
4	World of Textile	Inter Company Account (Current Assets)	4,000,000
5	BD.News & Entertainment		24,824,000
6	Mr.Mustafa Kamal Mohiuddin		3,087,183
7	Magura Group Ltd	Sponsor Directors Loan Account	29,816,120
8	Bangladesh Developlent Group		69,304,448
9	Magura Group Ltd	Inter Company Account (Current Liabilities)	4,200,000

42.00 Allocation of Comprehensive Income (based on Section-82C and other Than 82C of Income Tax Ordinance 1984):

Particulars	Amount in Taka			
	1st July, 2023 to 30th June, 2024			1st July, 2022 to 30th June, 2023
	Under Section 82 (C)	Other than under Section 82 (C)	Total	
Revenue	285,124,619	786,699,943	1,071,824,562	770,694,859
Cost of Goods Sold	(135,191,408)	(590,890,327)	(726,081,736)	(459,181,510)
Gross Profit	149,933,211	195,809,616	345,742,826	311,513,349
Operating Expenses	(15,084,164)	(41,619,383)	(56,703,547)	(53,312,215)
Administrative Expense	(8,174,180)	(22,553,741)	(30,727,920)	(24,439,933)
Selling and Distribution Expense	(6,909,984)	(19,065,643)	(25,975,627)	(28,872,282)
Operating Profit	134,849,047	154,190,233	289,039,279	258,201,134
Financial Expense	(59,431,846)	(110,647,834)	(170,079,680)	(152,160,917)
Profit before other income	75,417,201	43,542,399	118,959,600	106,040,217
Other Income	-	727,036	727,036	362,262
Profit/(Loss) Before Tax and WPPF	75,417,201	44,269,435	119,686,636	106,402,479
Provision for WPPF	(3,591,295)	(2,108,068)	(5,699,364)	(5,066,785)
Profit/(Loss) Before Tax	71,825,906	42,161,367	113,987,272	101,335,695
Income Tax Expenses	(16,160,829)	3,941,937	(12,218,892)	(23,683,991)
Current Tax Charge	(16,160,829)	(11,688,130)	(27,848,959)	(22,557,553)
Deferred Tax	-	15,630,067	15,630,067	(1,126,438)
Net Profit/(Loss) After Tax	55,665,077	46,103,304	101,768,380	77,651,704

42.01 Disclosure of Key Management Personnel Benefits in total and for each of the following categories

During the year, the amount of compensation paid to key management personnel including Board of Directors is as under (as per 17 of IAS-24)

Sl. No.	Particulars	June 30, 2024	June 30, 2023
01	Short term employee benefits:	9,957,307	9,147,980
02	Post-employment benefits;	89,440	142,800
03	Other long-term benefits	220,800	-
04	Termination benefits; and		-
05	Share-based payment		-
	Total (1+....+5)	10,267,547	9,290,780

43.00 Disclosure as per requirement of Schedule XI, Part II of The Company Act 1994



Note No.	Particulars	Sub-Note	Amount in BDT	
			July 01, 2023 to June 30, 2024	July 01, 2022 to June 30, 2023

43.01 Employee Position of the Company as per requirement of schedule XI, part II, Para 3

For the year ended 30 June 2024		Officer & Staff		Worker & Employee	
Salary Range (Monthly)	Total Employee	Head Office	Factory	Head Office	Factory
Below 5,300	-	-	-		
Above 5,300	566	29	9	6	522

43.02 Production/Sales capacity (BDT)

Particulars	June 30, 2024	June 30, 2023
Normal Capacity	1,750,000,000	850,000,000
Production/Sales	1,071,824,562	770,694,859
Capacity Utilized (%)	61.25%	90.67%

44.00 Capital expenditure commitment

Details of capital expenditure commitment are shown in Annexure-"A"

45.00 Contingent Liabilities

The company has no Contingent liability as on 30 June 2024.

46.00 Events after the reporting period

The Board of Directors of the Company has recommended 12% cash dividend for all shareholders in its 200th Board meeting held on November 10, 2024 for the year ended June 30, 2024.



BANGLADESH MONOSPOOL PAPER MFG. CO.LTD

Schedule of Property, Plant and Equipment

Annexure-A

As at June 30, 2024

Amount in BDT

Particulars	Cost (Amount in BDT)		Rate	Depreciation (Amount in BDT)			Written Down Value as at 30.06.2024
	Balance as at 01.07.2023	Addition / Adjustment		Acquisition as on Feb 18, 2024	Balance as at 01.07.2023	Acquisition as on Feb 18, 2024	
Land and Land Development	200,146,462	-	306,284,366	506,430,828	0%	-	506,430,828
Building and Construction	34,121,341	-	112,351,007	146,472,348	2.5%	843,951	57,765,267
Plant and Machinery	100,589,733	135,565	437,991,603	538,716,901	7%	7,039,104	189,716,273
Electrical Installation	5,352,749	106,700	2,821,634	8,281,083	10%	280,050	2,805,651
Furniture and Fixture	2,857,871	-	309,856	3,167,727	10%	94,264	918,578
Link Road	912,987	-	912,987	912,987	20%	6,465	25,860
Office Equipment	13,561,009	145,220	2,306,532	16,012,761	10%	417,502	4,014,919
Motor Vehicle	4,202,919	-	4,202,919	4,202,919	20%	12,668	50,670
Factory Equipment	-	-	97,603,557	97,603,557	10%	791,886	20,940,336
Total :	361,745,071	387,485	959,668,555	1,321,801,111		9,485,889	782,668,382

Revaluation Value:

Particulars	Revaluation (Amount in BDT)		Rate	Depreciation (Amount in BDT)			Cost Less Depreciation as at 30.06.2024
	Balance as at 01.07.2023	Addition / Adjustment		Acquisition as on Feb 18, 2024	Balance as at 01.07.2023	Acquisition as on Feb 18, 2024	
Land and Land Development	179,548,069	-	66,565,280	246,113,349	-	-	246,113,349
Building and Construction	50,598,825	-	10,941,233	61,540,058	2.5%	1,048,321	44,019,457
Plant and Machinery	3,268,320	-	3,268,320	3,268,320	7%	17,650	234,490
Electrical Installation	465,819	-	465,819	465,819	10%	325	462,893
Furniture and Fixture	20,587	-	20,587	20,587	10%	-	20,587
Office Equipment	18,214	-	18,214	18,214	10%	-	18,214
Motor Vehicle	94,159	-	94,159	94,159	20%	-	94,159
Total :	234,013,993	-	77,506,513	311,520,506		1,066,296	290,370,222
Balance as on June 30, 2024	595,759,064	387,485	1,037,175,068	1,633,321,617		10,552,185	1,073,038,604

Amount in Taka

Allocation of depreciation charged during the year

Particulars	% of allocation	Depreciation at Cost	Depreciation at Revaluation	Total
Factory Expenses	85.00%	8,063,006	906,352	8,969,357
Administrative Expenses	12.00%	1,138,307	127,956	1,266,262
Selling and Distribution Expenses	3.00%	284,577	31,989	316,566
Total	100%	9,485,889	1,066,296	10,552,185

BANGLADESH MONOSPOOL PAPER MFG. CO.LTD

Statement of Tax Depreciation

Calculation of Deferred Tax
As at 30 June 2024

Assessment Year 2024-2025
For the Year from 01-07-23 to 30-06-2024

Annexure-B

Sl.No.	Assets	Opening Balance	Addition	Acquisition as on Feb 18, 2024	Closing Balance at cost	% of Depreciation	Depreciation at cost	Depreciation on Revaluation	Total Depreciation	Closing Balance
1	Land & Land Development	200,146,462	-	306,284,366	506,430,828	-	-	-	-	506,430,828
2	Building & Construction	12,984,058	-	4,961,734	17,945,792	5%	739,602	-	739,602	17,206,190
3	Plant & Machinery	16,441,046	135,565	15,163,310	31,739,921	20%	4,420,374	-	4,420,374	27,319,547
4	Electrical Installation	1,289,292	106,700	216,049	1,612,041	20%	294,943	-	294,943	1,317,098
5	Furniture & Fixture	875,568	-	102,207	977,775	10%	91,281	-	91,281	886,494
6	Link Road	156,023	-	-	156,023	10%	15,602	-	15,602	140,421
7	Office Equipment	2,982,473	145,220	288,371	3,416,064	10%	323,277	-	323,277	3,092,787
8	Motor Vehicle	1,051,100	-	-	1,051,100	20%	210,220	-	210,220	840,880
9	Factory Equipment			10,164,295	10,164,295	10%	370,370	-	370,370	9,793,925
	Total:	235,926,024	387,485	337,180,332	573,493,841		6,465,670	-	6,465,670	567,028,170

Deferred Tax Liabilities as at 30 June 2024		Carrying Amount	Tax Base	Taxable/Deductible
Property, Plant & Equipment except land at cost		276,237,554	60,597,342	215,640,212
Tax on business income				22.50%
Closing deferred tax liability/(assets)-at cost				48,519,048
Opening deferred tax liabilities/(assets)-at cost				(62,866,758)
Deferred tax expenses/(income)-at cost				(14,347,710)
Revaluation surplus on Land				
Tax Rate on capital gain				246,113,349
Closing deferred tax liabilities/(assets)-at revaluation				8%
Opening deferred tax liabilities/(assets)-at revaluation				19,689,068
Deferred tax expense/(income)-at revaluation				(9,905,754)
Revaluation surplus on Building and Construction				
Applicable Tax Rate on capital gain				44,256,873
Closing Deferred tax liabilities/(assets)-at revaluation Building and Construction				15%
Less: Opening Balance tax Liabilities/(Assets)-at Revaluation on Building and Construction				6,638,531
Deferred tax Expenses/(Income)				(6,798,476)
				(159,945)





BANGLADESH MONOSPOOL PAPER MFG. CO. LTD

Schedule of Inventories

As at June 30, 2024

Annexure-C

Raw Materials:

Items Name	Unit	Opening Balance as on July 01, 2023		Opening Balance (Transferor Company)		Procurement		Total		Consumption		Closing Balance as on June 30, 2024	
		Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)
Import													
CBS-1 Paper Foreign	MT	62,450	25,214,987			259	114,339,369	321,560	139,554,356	229	102,924,439	92,79	36,629,917
NCR Paper-Foreign	MT	25,500	8,447,322			-	-	25,500	8,447,322	3	5,353,169	22,25	3,094,153
Thermal Paper Foreign	MT	20,864	3,653,820			47	11,693,844	67,640	15,347,664	27	10,720,306	40,41	4,627,358
Printing & Ink	Lbs	-	234,208			-	2,754,200	-	2,988,408	-	1,857,058	-	1,131,350
Local													
NCR Paper-Local	MT	26,97	4,229,389			62	12,077,216	89,360	16,306,605	66	11,901,030	23,264	4,405,575
White Printing Paper	MT	718	65,111,289			287	41,360,063	1,004,788	106,471,352	383	75,097,795	622	31,373,557
Carton Board/Old Corrugated Cutting	MT	-	56,184,375				214,116,794	-	585,045,099	-	300,808,113	-	284,236,986
Waste Paper	MT						148,375,435		332,359,419		186,194,491		146,164,928
Chemicals							7,963,216		15,495,318		5,768,779		9,726,539
Oil & Lubricants	Ltr	-	82,430				302,991		1,496,403		1,017,940		478,463
Packing Materials	Tk.	-	4,049,820				5,558,910		12,661,231		5,142,212		7,519,019
Store, Spares & Others	Tk.	-	9,875,334				7,708,787		25,141,179		7,411,697		17,729,482
Printing, Stationeries & Others	Tk.	-	14,087,787				5,580,198		19,667,985		4,203,514		15,464,471
Total			191,170,761				482,146,860		1,280,982,341		718,400,543		562,581,798

Finished Goods:

Items Name	Unit	Opening Balance as on July 01, 2023		Opening Balance (Transferor Company)		Production		Total		Delivery		Closing Balance as on June 30, 2024	
		Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)	Quantity	Value (Tk.)
Computer Paper(W/P)	Box	15,154	16,846,670			48,115	53,648,658	63,269	70,495,328	62,269	60,381,112	1,000	10,114,216
Computer Paper (NCR)	Box	4,216	18,358,723			4,295	20,705,038	8,511	39,063,761	8,319	20,920,297	192	18,143,464
Cheque Books & Other Security Products	Box	2,047	10,263,676			20,226	103,211,896	22,273	113,475,572	22,273	113,475,572	-	-
Photocopy Paper/Recycled paper/Waste Paper	Box	-	7,282,753				345,724,284	-	372,616,876		275,434,222	-	97,182,654
ATM and TP Roll	Roll	119,941	7,025,580			234,493	12,066,736	353,571	19,092,316	337,824	11,531,661	15,747	7,560,655
Khata	Khata	130,360	5,309,661			852,847	34,966,740	983,207	40,276,401	955,478	39,174,624	27,729	1,101,777
News Print Paper/Cartridge / KPM/Roll/Offset	MT			1,754	87,384,506	1,885	278,513,458	3,639	365,897,964	3,280	205,164,247	359	160,733,717
Total			65,087,063		106,994,345		848,836,810		1,020,918,218		726,081,735		294,836,483
Total Closing Stock as on 30.06.24													857,418,281







CORPORATE SOCIAL RESPONSIBILITY

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Corporate Social Responsibility (CSR) is integral to our mission of fostering sustainable growth while creating positive, lasting impacts beyond our business. We are deeply committed to addressing social, environmental, and economic needs, transforming challenges into opportunities for meaningful change.

As dedicated guardians of the environment, we prioritize sustainable practices throughout every stage of our operations. Our commitment to minimizing waste, managing water responsibly, and reducing our carbon footprint underscores our dedication to a cleaner, greener Bangladesh. From adopting eco-friendly production techniques to utilizing energy-efficient technologies, our environmental initiatives represent a profound commitment to safeguarding natural resources for future generations.

Besides, we believe that our success is rooted in the well-being of the communities we serve. By offering employment opportunities, fair wages, and skill-building programs, we aim to uplift local communities and contribute significantly to Bangladesh's socio-economic progress.

Most importantly, as a paper manufacturer and manufacturer of paper products, we recognize the importance of our products in daily life, particularly in promoting hygiene. Our accessible and affordable paper and tissue products reach both urban and rural areas, helping raise awareness about hygiene practices and contributing to healthier communities. By making essential hygiene products available nationwide, we extend our impact, particularly in underserved areas where our products can significantly enhance quality of life.

Our commitment to integrity and accountability is central to how we conduct business. We adhere to the highest standards of ethical governance, ensuring transparency across all operations. Our Board actively oversees CSR initiatives, aligning them with our long-term goals and stakeholders' interests. By fostering a culture rooted in ethics, we build trust with our customers, employees, and partners and contribute to a model of responsible corporate governance.

Bangladesh Monospool Paper Manufacturing Company Ltd. remains dedicated to evolving our CSR strategies to address emerging social and environmental needs. By embedding CSR into our core operations, we strive to create a legacy of positive impact that resonates nationwide, ensuring our achievements contribute to a brighter, more sustainable future for all.







BANGLADESH MONOSPOOL PAPER MFG. CO. LTD.

বাংলাদেশ মনোস্পুল পেপার ম্যানুফ্যাকচারিং কোম্পানী লিঃ

(Registered Office: Plot No.-314/A, Road No. 18,
Block- E, Bashundhara R/A, Dhaka-1229)

PROXY FORM

I/We..... of

being Member of **Bangladesh Monospool Paper Manufacturing Company Ltd.**, hereby appoint

Mr./Mrs.of.....as

my /our proxy to attend and vote for me/us and on my/our behalf in the 37th Annual General Meeting of the Company to be held on December 26, 2024 at 11:00 a.m. and/or at any adjournment thereof.

As witness I/We put my/our hand thisday of2024.

Signature of Proxy

Signature of the Shareholder

(Signature of the Proxy)



Revenue Stamp

Note: A Member entitled to attend and vote at the Annual General Meeting may appoint a proxy to attend and vote on his/her behalf. The proxy form duly completed must be deposited at the registered office of the Company not later than 48 hours before the time fixed for the meeting.



BANGLADESH MONOSPOOL PAPER MFG. CO. LTD.

বাংলাদেশ মনোস্পুল পেপার ম্যানুফ্যাকচারিং কোম্পানী লিঃ

(Registered Office: Plot No.-314/A, Road No. 18,
Block- E, Bashundhara R/A, Dhaka-1229)

ATTENDANCE SLIP

I hereby record my attendance in the 37th Annual General Meeting being held on December 26, 2024 at 11:00 a.m. at Hybrid System.

Name of member/proxy

Mr./Mrs......

Folio/Bo No.:.....

Signature:.....







BANGLADESH MONOSPOOL PAPER MFG. CO. LTD.

বাংলাদেশ মনোস্পুল পেপার ম্যানুফ্যাকচারিং কোম্পানী লিঃ

Corporate Office: Magura Group, House No # 314/A, Road No # 18, Block # E, Bashundhara R/A, Dhaka-1229,
Bangladesh, Tel: 0088-02-8432241, 8431883-5, Fax: 0088-02-8431887, Web Site: [www. bdg magura.com](http://www.bdgmagura.com)