

# ANNUAL **REPORT**

2023-2024



**Craftsman Footwear & Accessories Ltd**

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# LETTER OF TRANSMITTAL

To  
All Honorable Share Holders,  
Bangladesh Securities and Exchanges Commission,  
Dhaka Stock Exchange PLC,  
Chittagong Stock Exchange PLC,  
Central Depository Bangladesh Limited,  
Registrar of Joint Stock Companies & Firms.

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

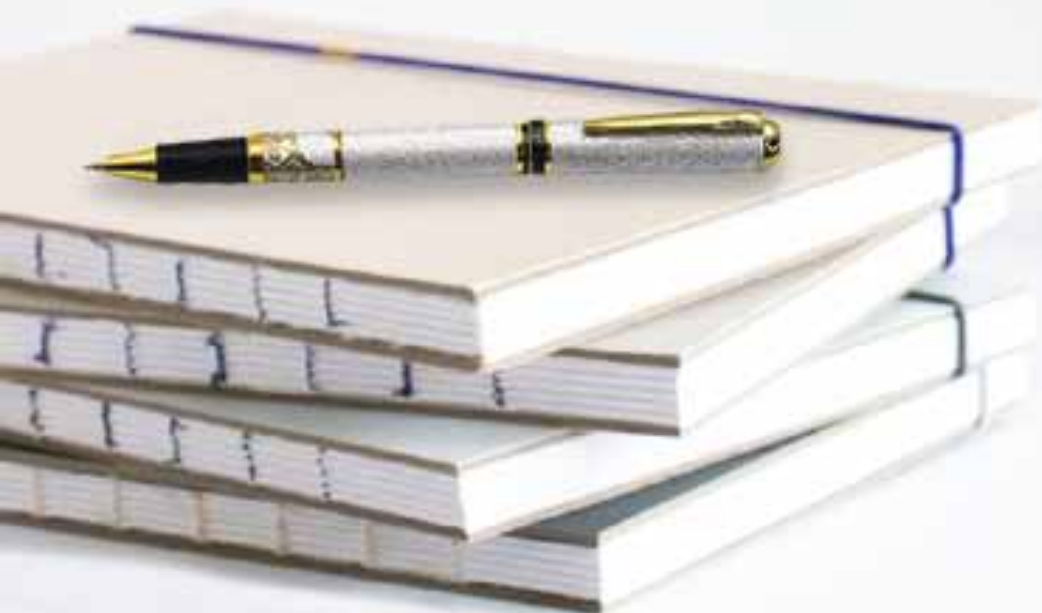
Dear sir,  
Enclosed please find a copy of Annual Report together with the Audited Financial Statements including Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity, Notes to the Financial Statement for the year ended on June 30, 2024 of Craftsman Footwear and Accessories Limited for your kind information and records.

Thank you.

Sincerely yours,



**Kazi Shahin Uddin**  
Company Secretary



**Craftsman Footwear and Accessories Limited**  
47, Lake Circus Kalabagan Dhaka

**Notice of the 05<sup>th</sup> Annual General Meeting**

Notice is hereby given that 05<sup>th</sup> Annual General Meeting (AGM) to the shareholders of **Craftsman Footwear and Accessories Limited** the meeting will be held on Sunday, December 29, 2024, at 11:00 AM at the Police Convention Hall, 37/3/B Eskaton Garden Road, Ramna, Dhaka (adjacent to Pravasi Kalyan City). The AGM will be conducted Hybrid platform at the link <https://agmbd.live/craftsman2024> to transact the following business.

**AGENDA**

1. To consider and adopt the Audited Financial Statements of the company for the year ended on June 30, 2024 together with the Reports of Directors and the Auditors thereon.
2. To declare Dividend for the year ended on June 30, 2024 as recommended by Board of Directors.
3. To Re-tire and Re-elect of the Directors .
4. To Re-appointment of Statutory Auditor for the year 2024-2025 and fix their remuneration.

By order of the Board



**Kazi Shahin Uddin**  
Company Secretary

Dated: December 04, 2024

**Notes:**

1. The Record Date is November 18, 2024.
2. The shareholders whose name will appear in the Share Register of the Company and in the Depository Register on the record date will be eligible to attend the 05<sup>th</sup> Annual General Meeting (AGM) and qualify for the dividend to be declared at the AGM.
3. A Shareholder eligible to attend and vote at the Annual General Meeting (AGM) or may appoint a proxy to attend and vote in his/her behalf (through digital platform) by filling Proxy Form. The Proxy Form must be affixed with requisite revenue stamp of Tk. 20/ and must be sent through email to the Share Department of the Company at [craftsmanfootwear.bd@gmail.com](mailto:craftsmanfootwear.bd@gmail.com) at least 48 hours before the day and time fixed for the Annual General Meeting (AGM).
4. Members are requested to notify change of address, if any, through their respective Depository Participants before the Record Date .
5. Login virtual meeting through company's provided link and password will be considered as attendance by the Shareholders and virtual meeting room will remain open before 24 hours of the meeting
6. No gift/benefit in cash or kind shall be paid/offered to the shareholders as per BSEC circular no. SEC/CMRRCD/2009-193/ 154, Dated, 24 October 2013 for attending the AGM.
7. As per notification of BSEC, the soft copy of Annual Report will be sent to the shareholders' e- mail address available in their BO Accounts maintained by the Depository Participant (DP). The soft copy of Annual Report Financial Year 2023-2024 and Proxy Form will also be available in the company's website at <https://www.craftsmanfootwear.com>. The shareholders may also collect the printed copy of Annual Report Financial Year 2023-2024 from the registered office of the

## Craftsman Footwear and Accessories Limited

### 04 (Four) Year's Financial Summary

Operational Result	Amount in Taka			
	30-Jun-2024	30-Jun-2023	30-Jun-2022	30-Jun-2021
Revenue	766,821,587	733,156,785	239,444,119	37,185,566
Gross Profit	110,388,984	125,066,372	66,771,702	11,012,365
Operating Income	9,573,709	141,797	41,148,070	6,412,523
Net Profit before tax	66,268,248	59,553,155	28,237,232	2,267,212
Profit for the year Earning per share	2.28	2.35	1.91	0.11

Operational Result	Amount in Taka			
	30-Jun-2024	30-Jun-2023	30-Jun-2022	30-Jun-2021
Non-Current Assets	429,585,254	435,907,211	445,007,000	436,706,906
Current Assets	542,045,667	475,349,679	302,639,323	39,076,801
Shareholder's Equity	408,173,678	303,690,839	193,950,939	100,121,706
Non-Current Liability	371,284,546	374,965,069	367,789,583	335,888,354
Current Liability	192,172,697	232,600,981	185,905,802	39,773,647
Net Asset Value per Share	17.09	16.72	14.89	10.01





## VISION, MISSION AND OBJECTIVES:

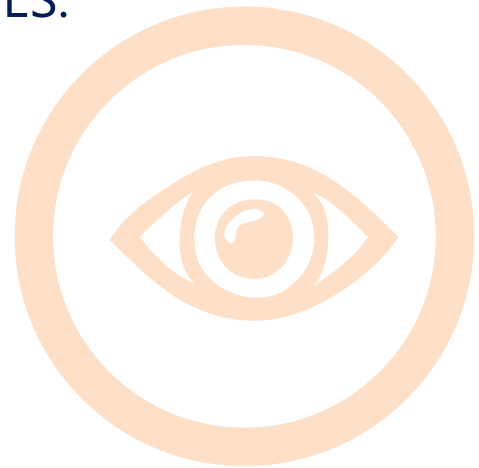
### Vision:

To be a globally recognized leader in crafting premium craftsman footwear and accessories, combining innovation, sustainability, and ship to inspire confidence and style with every step



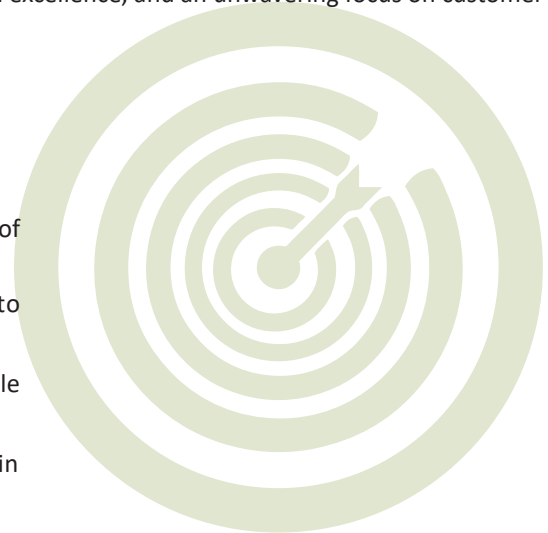
### Mission:

Our mission is to design and produce high-quality craftsman footwear and accessories that meet the diverse needs of our global customers. As an export-oriented company, we are committed to fostering sustainable growth by integrating ethical practices and environmental responsibility into all aspects of our operations. We aim to create enduring value for our stakeholders through innovation, operational excellence, and an unwavering focus on customer satisfaction.



### Objectives:

- ❑ Enhance our footprint in international markets by increasing exports and establishing strategic partnerships.
- ❑ Consistently deliver products that meet the highest standards of craftsmanship and durability.
- ❑ Implement eco-friendly materials and processes, aiming to minimize our environmental impact.
- ❑ Drive sustainable growth to maximize shareholder value while maintaining strong community and employee relationships.
- ❑ Continuously invest in technology and design to stay ahead in the competitive global market.



### Core Values:

- ❑ Upholding the highest standards of quality and artistry in every product we create.
- ❑ Maintaining transparency, ethical practices, and accountability in all business operations.
- ❑ Embracing creativity and technology to set new benchmarks in the industry.
- ❑ Committing to environmentally responsible practices that safeguard our planet for future generations.
- ❑ Building lasting relationships by delivering exceptional value and unmatched service.
- ❑ Fostering a collaborative culture where every employee contributes to our shared success.

## THE BOARD OF DIRECTORS



**Dr. Rezina Begum**

Chairman

Dr. Rezina Begum is a Chairman of the Craftsman Footwear & Accessories Ltd. She did her Ph D in March 2014 Thesis Topics-Bengali Women in Political Movement (1905-1947) and her supervisor's name is Dr Syed Anwar Hossain. Department of History, Dhaka University. She did her M. Phill in 2000 , Department of History, Dhaka University,

Thesis Topics was Begum Patrika O Purba Banglar Nari Samaj (1947-58). Her supervisor was Dr Muntasir Mamun She completed Masters of Arts in History (in 1995) & Bachelor of Arts in History (in 1993) from Dhaka University.

**Sadat Hossain Salim**

Managing Director

Sadat Hossain Salim is the founder and managing director of the company. Sadat Hossain Salim is a renowned corporate management personality. He earned his fame by dint of his intellect, far sightedness, and experience of 42 years in the corporate arena of Bangladesh. He holds a master's Degree in both Industrial and Business management from the University of Leeds. In addition, a Fellow of the British Institute of Business Management, this genius icon got an exclusive chance to study along with many corporate visionaries of the same institute, which adorned in him the charisma that later elevated him and the institutes he worked for, to a new height. Returning from England, he started his career with Multinational Duncan Brother. His maiden venue with a company of International reputation enabled him to see things from a broader and excellent perspective. For the last Forty-Two years. He honed his skills in corporate management gracing various Senior Management Positions in leading and reputed conglomerates Duncan Brothers, Partex Group, Apex, HRC Group, Anwar Landmark Ltd., Rupayan Housing Estate Ltd.

Duncun Brothers, in the Tea plantation and Tea industries of Bangladesh. He played a significant role in the modernization of Tea industries under a British grant. Salim joined Partex Group in the late '80s, as General Manager for Industrial Complex 2. His tireless effort helped for raising the flagship industry of the group, Danish condensed milk Ltd. and many more complicated industries of Partex group. He, later on, joined Apex Group as General Manager and played a pivotal role in establishing the famous Apex footwear Industries and Apex leather craft Ltd. Salim was also General Manager of HRC Group, where he modernized the Leather and Tea packaging industry of the Group. He is an extensively traveled person and has acquired vast knowledge and experience in the field of industrial development, export market, overseas business, and international trading.

In the Real Estate sector, he started his career as the Director Marketing of BTI. Then there was no looking back. A number of famous real estate companies have made their mark only after they were blessed with the Midas touch of this corporate veteran. He was the Managing Director of the Anwar land Mark Ltd. when the century-old Anwar group opened its real estate wing. Before joining there, he was working as Managing Director of Rupayan Housing Estate Ltd. Then again, he took up the position of vice chairman in Rupayan Group. This promising professional put his best knowledge and experience in that sector and brought a spectacular change be it the concept of execution when it comes to solving housing or property related any kind of problems. During his stay as the Rupayan Vice Chairman, his phenomenal plan to introduce the 'township' concept and to build its first community in Narayanganj stirred the total real estate community and earned him immense Ku-dos. Salim is an eminent social personality as well. He served as a successful president of Dhaka Club Ltd. A 100-year & most prestigious social institution in Bangladesh for consecutive four (4) terms from 2007- till 2011.





**Sara Hossain**  
Director

Sara Hossain graduated in Environmental Studies from York University, Toronto, Canada in 2006. She is a passionate, process-driven, and dedicated professional with over 19 years of intercontinental working experience. Her diverse work and educational background coupled with varied expertise allow her to develop creative solutions and synergies to generate better business outcomes. She has a keen interest in product development, particularly in the leather sector. Her global experiences include working for the Government, Private and Non-profit sectors, highlighting the Ministry of Health Canada, Infrastructure Ontario, CB Richard Elis Canada, CAMH Canada etc. She is the Director of Corporate Affairs, Craftsman Footwear & accessories. Sara Hossain travelled to over 30 countries with family and has a great interest in painting. She has a compilation of over 25 paintings, and working towards an exhibition. She is a mental health activist and conducted several virtual Mental health talks to raise awareness. She is a former Cultural Director of York University Bangladeshi Student Federation, Toronto. Also, an alumni of Earth Club and Photography Club of North South University. A profound member of Dhaka Club and Gulshan Club.

**Mahe Alam**  
Director

Mahe Alam was born and raised in Dhaka, then moved to Canada for higher studies. He has been living in Toronto, Canada, for almost two decades and has 21 years of working experience in the finance industry in Canada. He led major IT projects for Toronto-Dominion Bank and Scotiabank and received multiple distinguished awards for his outstanding work. He has a keen interest in real estate development and became the founder of a real estate company in Toronto. After moving back to Bangladesh, he joined Craftsman Footwear and Accessories Limited as a Director of Operation. He is an avid traveler who has traveled to over 30 countries. He was an active musician in his early twenties and released an album. He has participated in a variety of social well-being activities both in Canada and Bangladesh. He is a member of the Dhaka Club and the Gulshan Club.



**Rumana Begum**  
Director

Rumana Begum aged is 57 years. She is a Director of the company. She obtained M.Sc. & B.Sc. Degree in Geography from Dhaka University. She is working in City bank Ltd as Vice President from 3rd March 2003 to till Date. Earlier she was working as a Former Analyst Programmer from Jan 2002 to Feb 2003 She also worked as a Programmer from Aug 1997 to Dec 2001 in Leads Corporation Limited, for accelerating positive and social changes, she maintains a very good rapport with different social and cultural organizations







**Sabrina Zaman**  
Director

Sabrina Zaman majored in Marketing & Communications from Middlesex University, London. Before that she Completed her master's Degree in International Relations from the University of Dhaka. Sabrina Zaman, started working for Impact PR as the Account Director in February 2007. She became the Chief Exencuteiv of the very first Dcember 1, 2010 PR agency of the country She is the official trainer for PR and media relations, the agency offers to its corporate clients. She has vast work experiences both in Dhaka and London. She is married to M Shamsur Rahman, Director of Beximco Communications and CEO of Independent Television. She is the daughter of Prof. M Akhteruzzaman, renowned Cardiologist and professor of Medicine. Her eldest sister is an engineer working for Intel at Silicon Valley and her youngest sister is a doctor at Port Macquarie in Australia. She is a Member of Dhaka Club, Banani Club, ACCL and Dhaka Boat Club. She loves to travel, meet new people and listen to good music.

**Dr. Md. Abu Syed Tito**  
Director

Dr. Md. Abu Syed Tito is the Managing Director of Prilink Securities Ltd. His father's name is Md. Solaiman Goni, and his mother's name is Romesha Khatun. He was born on September 5, 1974. He earned his M.B.B.S. degree from Sir Salimullah Medical College. Currently, Dr. Md. Abu Syed Tito serves as a Director of Craftsman Footwear and Accessories Ltd.



**Dr. Md Zahirul Islam**  
Director

Dr. Md. Zahirul Islam is a chairman of the Prilink Securities Ltd. His father's name is MD. Shafiqul Islam and mother name is Amena Begum. He was born in September 30, 1971. He obtained his M.B.B.S degree from the Dhaka Medical College. He has also business operations in Bangladesh. Dr. Md Zahirul Islam is a Director of the Craftsman Footwear and Accessories Ltd.



**Kazi Shahin Uddin**  
Company Secretary

Kazi Shahin Uddin has been a key part of Craftsman Footwear & Accessories Limited since joining in 2017 as an Executive in the Accounts & Administration Department. Through his dedication and expertise, he rose to the position of Senior Deputy Manager, taking charge of vital functions such as accounting, administration, and banking operations. His contributions have been instrumental in streamlining the company's operations. His contributions have been

instrumental in streamlining the company's operations. In 2023, he was appointed as the Company Secretary, where he continues to play a pivotal role in ensuring compliance, governance, and strategic planning. Kazi Shahin Uddin holds both B.B.A. and M.B.A. in Accounting from National University, reflecting his strong academic foundation and commitment to excellence in his field.

**Md. Ferdous Hossain**  
Chief Financial officer (CFO)

Md. Ferdous Hossain joined Craftsman Footwear and Accessories Limited in the year 2022 and contributed a lot to shape up the governance, Accounts & Financial audit, compliance and internal control system of the organization. He has professional and qualified experience. He completed Chartered Accountancy Course (CACC) from a renowned CA Bangladesh namely, Ahsan Zamir & Co, Chartered Accountants.

He is currently in professional level and pursuing Chartered Accountancy qualification from the Institute of Chartered Accountants of Bangladesh (ICAB). Md. Ferdous Hossain completed Bachelor of Business Administration (BBA) and Master of Business Administration (MBA) from reputed University of Dhaka in Bangladesh.



# FACTORY HIGHLIGHTS





# PICTURE GALLERY





## MESSAGE FROM THE CHAIRMAN

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to welcome all our esteemed shareholders to the 05<sup>th</sup> Annual General Meeting of the company. I would also like to extend my heartfelt gratitude to our honorable shareholders for joining us and making this event a success.

With great pleasure, I present the Report of the Board of Directors, the Audited Statement of Financial Position, the Statement of Profit or Loss & Other Comprehensive Income, and other Financial Statements of the company for the year ended June 30, 2024.

Dear shareholders, as we reflect on 54 years of independence, global attention is drawn to the remarkable economic and social progress our country has achieved in recent decades. Despite the setbacks caused by the COVID-19 pandemic, our nation is on track to become a middle-income country within the next few years.

I would like to take this opportunity to express my sincere gratitude and heartfelt thanks to all our valued customers for their trust in our products, our employees for their tireless efforts, and our suppliers for providing high-quality materials. Your trust, confidence, continued support, and cooperation have been invaluable throughout the year.

I am also profoundly grateful to our valued customers, honorable shareholders, clients, well-wishers, and regulatory authorities, particularly the Bangladesh Securities and Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), Registrar of Joint Stock Companies & Firms (RJSC), Bangladesh Investment Development Authority (BIDA), Financial Reporting Council (FRC), and Central Depository of Bangladesh Limited (CDBL). I extend my gratitude to our bankers, insurers, and other stakeholders for their prudent guidance and support. I sincerely hope this support will continue in the years ahead.

I am delighted to announce that your board has recommended a 10% cash dividend to the General Public Shareholders, excluding Sponsors and Directors, for the year ending June 30, 2024. I trust our shareholders will welcome and approve the Board's recommendations, considering the business environment of the country.

I would like to specially thank our Managing Director, Mr. Sadat Hossain Salim, for his enthusiastic leadership. His foresightedness and the dedicated efforts of his team have been instrumental in sustaining our growth trajectory. We firmly believe his leadership will guide us to a more prosperous future.

Once again, I warmly welcome you to the 05<sup>th</sup> Annual General Meeting of Craftsman Footwear and Accessories Limited. I extend my heartfelt compliments to all of you and look forward to your continued support and cooperation as we work towards a brighter future for all.

Thanking you and best regards,

A handwritten signature in black ink that reads "Rezina Begum".

**Dr. Rezina Begum**  
Chairman



## HISTORY OF OUR DIVIDEND PAYMENT FOR THE LAST 04 (FOUR) YEARS IS AS FOLLOWS

History of Our Dividend Payment for the last 04 (Four) Years is as follows

Year	Dividend Payment (%)
2023-2024	10% Cash Dividend (Excluding Sponsors & Directors)
2022-2023	No Dividend
2021-2022	No Dividend
2020-2021	No Dividend

### EXTERNAL ASSURANCE

The Company has obtained External assurance on the following reports in the reporting period under consideration:

SL No	Description Report	External Assurance
1	Independents Auditor's Report and Audited Financial Statement	G. Kibria & CO, Chartered Accountants House 51 (2nd Floor), Road 14, Block G, Niketon, Gulshan 1, Dhaka 1212, Bangladesh
2	Provident Fund	N/A
3	Gratuity Fund	N/A
4	Independent Scrutinizer	Haruner Rasid & Associate, Chartered Secretaries & Management Consultancy ,Chand Mansion (6th Floor) 66 Dilkusha Dhaka-1000

### BOARD OF DIRECTORS AND CORPORATE STRUCTURE

#### Composition of Board

The Board of Directors consist of 08 (Eight) members including Managing Director having diverse and professional expertise and experiences. The Directors are from varied businesses and other backgrounds and their experience enables them to execute independent judgments on the Board where their views carry substantial weight in the decision making. They contribute to the Company's strategy and policy formulation in addition to maintaining its performance as well as its executive management.

#### Company Secretary

A qualified Company Secretary assists the Board. The Company Secretary is appointed for maintaining the essential link and liaison with both internal and external agencies and at the same time ensuring active aggregation, compilation and timely flow of information to the Stakeholders and Board. The BSEC Corporate Governance Code also provides that a Company Secretary is to be appointed. The Company Secretary, being a governance official, drives the corporate compliance agenda, while also providing support to the Chairman and other members of the Board for ensuring its effective functioning. A part from the core roles, the Company Secretary also perform as the secretary to the Board Sub-Committees and the responsibilities of the Chief Compliance Officer of the Company.

#### Chief Financial Officer

Md.Ferdous Houssain, Chief Financial Officer (CFO) of the company is a professional and qualified as a Chartered Accountant from the Institute of Chartered Accountants of Bangladesh (ICAB). He is looking after the accounts and finance department of the Company.

### CHAIRPERSON OF THE BOARD OF DIRECTORS AND MANAGING DIRECTOR OR CHIEF EXECUTIVE OFFICER

In compliance with the requirement of the Bangladesh Securities and Exchange Commission (BSEC) guidelines, the roles of Chairman and Managing Director have been clearly defined by the Board of Directors. In the absence of the

Chairperson of the Board, the Chairperson for particular Board's meeting has been elected among themselves from no executive directors. The reason of absence of regular Chairperson is duly recorded in the minutes.

(a) The positions of the Chairperson of the Board and the Managing Director and/or Chief Executive Officer (CEO) of the Company filled by different individuals and their duties & responsibilities are well defined. The Chairperson is responsible for leadership of the Board for ensuring its effectiveness on all aspects of its role and also for facilitating the productive contribution of all Directors.

(b) The Managing Director (MD) and/or Chief Executive Officer (CEO) of the Company is not holding the same position in another listed company of any listed company.

#### **Roles and Responsibilities of the Chairperson**

The Chairman is elected by the Board. The Chairman is responsible for the overall leadership and efficient functioning of the Board of Directors. He is responsible for organizing business of the Board, ensuring its effectiveness and setting its agenda to the best interests of the stakeholders. The Chairman is not involved in the day today business of the Company.

#### **Roles and Responsibilities of Managing Director or CEO**

Subject to the control and supervision of the Board of Directors the business and affairs of the Company manage by the Managing Director. The Managing Director is responsible for overall activities of the business. He also responsible to activities, manage and administer corporate business strategy, ensure adherence to policies and procedures, applicable regulations and laws, and monitoring exceptions and serious deviations, manage the overall human resources and skills/competencies pool to ensure the effective and efficient running of the company, represent the company with customers, suppliers, governments, financial institutions, the media, the community and the public. The Managing has control of the company on a day-to-day basis and is accountable to the Board for its financial and operational performance

#### **Directors, CEO/MD, CS, CFO, HIAC and their spouses and minor children:**

<b>Name</b>	<b>Designation</b>	<b>No. of Shares</b>	<b>Percentage</b>
Sadat Hossain Salim	Managing Director	6,870,560	24.54%
Sara Hossain	Director	560,000	2.00%
Rumana Begum	Director	560,000	2.00%
Rezina Begum	Director & Chairman	560,000	2.00%
Md. Zahirul Islam	Director	750,000	2.68%
Md. Abu Syed Titu	Director	750,000	2.68%
Mahe Alam	Director	1,949,440	6.96%
Sabrina Zaman	Director	560,000	2.00%

#### **Executives:**

<b>Name</b>	<b>Designation</b>	<b>No. of Shares</b>	<b>Percentage</b>
Kazi Shahin Uddin	Company Secretary	0	0%
Md. Ferdous Hossain	Chief Financial Officer	0	0%
Anwar Hossain Bulbul	DGM	0	0%

#### **QUARTERLY/YEARLY RESULTS**

Shareholders are provided with Quarterly Financial Statements and the Annual Report, which the Company considers as its principal communication with them and other stakeholders. The quarterly results of the Company is published in the newspapers. Yearly results are generally published in the Annual Report and the soft copy of the report sent to the shareholders' through email. These reports are also available on the Company's website: [www.craftsmanfootwear.com](http://www.craftsmanfootwear.com).

### **CORPORATE GOVERNANCE**

Board of Directors of the company drives this particular area. Corporate Governance is perceived as a system involving and aligning stakeholders' interest in overseeing the business overall. It underscores transparency, accountability and a culture of compliance among all the participants. Philosophy of the governance remain a firm commitment from the board being at the helm that the obligations to the stakeholders at large and alike is given the attention and focus it deserves.

Corporate Governance has been detailed in a separate Chapter to this Annual Report. It also embodies summarization of the conduct and activities of the Board and its Committees including the attendance.

### **HUMAN RESOURCES**

A high standard Human Resource Department are engaged in job analysis, recruitment of right people in right job, employee's orientation and training, managing salaries & wages and other benefits. Craftsman Footwear and Accessories Limited has also been taking initiatives for skill development of the officers, staffs and workers by arranging internal, local and foreign training facilities throughout the year.

### **LABOR LAW**

Craftsman Footwear and Accessories Limited always complied with the provisions of the Bangladesh Labor Law, 2006 and subsequent amendments up to 2018 along with the provisions of the Workers Profit Participations Fund and Employee Welfare fund.

#### **Minimum wage:**

Salaries are confidential between the employees concerned and the HR Division. Salary Structuring of the Company are reviewed as required (time to time) to allow adjustments in the cost of living and market forces relating to the industry (subject to the approval of Board of Directors).

Craftsman Footwear and Accessories Limited is complying with all provisions of the labor law including the minimum wage payment to its employee. None of the employees whether permanent, contractual or any other category who were receiving the wage or remuneration, allowances & benefits not less than Tk.7,100.00 per month and annually Tk.85,200.00.

### **Roles, Responsibilities & Duties of Chief Financial Officer (CFO) and Company Secretary (CS)**

#### **Chief Financial Officer (CFO)**

The Chief Financial Officer (CFO) provides both operational and programmatic support to the organization. The CFO supervises the finance unit and is the chief financial spokesperson for the organization. The CFO reports directly to the Managing Director (MD) and directly assists on all strategic and tactical matters as they relate to budget management, cost benefit analysis, forecasting needs and the securing of new funding.

#### **Roles, Responsibilities & Duties of Chief Financial Officer (CFO)**

- a. Assist in performing all tasks necessary to achieve the organization's mission and help execute staff succession and growth plans.
- b. Train the Finance Unit and other staff on raising awareness and knowledge of financial management matters.
- c. Work with the Managing Director (MD) on the strategic vision including fostering and cultivating stakeholder relationships as well as assisting in the development and negotiation of contracts.
- d. Assess the benefits of all prospective contracts and advise the Executive Team on programmatic design and implementation matters.
- e. Ensure adequate controls are installed and that substantiating documentation is approved and available such that all purchases may pass independent audits.
- f. Oversee the management and coordination of all fiscal reporting activities for the organization including: Revenue /Expense and balance sheet reports etc.
- g. Oversee all purchasing and payroll activity for staff and participants.

- h. Develop and maintain systems of internal controls to safeguard financial assets of the organization.
- i. Oversee the coordination and activities of independent auditors and the preparation of the annual financial statements is in accordance with Generally Accepted Accounting Principle (GAAP), Bangladesh Accounting Standard (BAS) and Bangladesh Standard on Auditing and BFRS etc.
- j. Attend Board and Subcommittee meetings: including being the lead staff on the Audit/Finance Committee.
- k. Monitor banking activities of the organization.
- l. Ensure adequate cash flow to meet the organization's needs.
- m. Serve as one of the trustees and oversee administration and financial reporting of the organization's Savings and Retirement Plan.
- n. Investigate cost-effective benefit plans and other fringe benefits which the organization may offer employees and potential employees with the goal of attracting and retaining qualified individuals.
- o. Oversee the production of monthly reports including reconciliations with Banks as well as financial statements and cash flow projections and annual budgets for use by Executive management, as well as the Audit/Finance Committee and Board of Directors.
- p. Assist in the design, implementation, and timely calculations of wage incentives, commissions, and salaries for the staff.
- q. Oversee Accounts Payable and Accounts Receivable and ensure a recovery plan is in place.
- r. Oversee the maintenance of the inventory of all fixed assets, including assets purchased with government funds (computers, etc.) assuring all are in accordance with federal regulations.

#### **Company Secretary (CS)**

The company secretary is responsible for ensuring that the administrative responsibilities set out in company law and the articles of association are properly carried out. The post has no executive or management responsibilities unless these are explicitly delegated by the Board of Directors. So, a company secretary cannot, for example, authorize expenditure, borrow money, alter registers or appoint auditors without the authority of the directors or company members. In addition to ensuring that the company complies with the law and observes its own regulations, a company secretary may be assigned other functions in the company's articles of association or they may be delegated by the company's directors. A number of duties are imposed on the company secretary by the Companies Acts. A Company Secretary who attends general meetings of the Company's meetings has no vote unless he or she is a member of the Company, and a Company Secretary who attends meetings of the governing body has no vote unless he or she is also a company director. Although a company secretary may have no say in the company's decisions, he or she is an officer for the purposes of company law and can be held liable in the same way as a company director for breach of company law duties. A Company Secretary is an important official who ensures that best management practices and work ethics are followed to create wealth creation for the company. He is the one who represents the company for internal and external stakeholders, coordinates the policies of the company and management function, guides on the strategic decisions for the betterment and growth of the company like merger, acquisition and joint collaboration

#### **Roles, Responsibilities & Duties of Company Secretary (CS)**

- a. To organize board meetings, informing board of directors about the impending meeting, formulating the agenda of the meeting with Chairman or Managing Director (MD), compiling the minutes of the meeting and maintaining minute book
- b. To ensure that Annual General Meetings (AGM) are held as per the Companies Act and the companies Article of Association, He is responsible for issuing notices of meetings, distribution of proxy forms, helping directors update themselves and getting prepared in case any shareholder asks questions, helping directors prepare briefing material and ensuring that security arrangements are done for the meeting. During the meeting, they have to ensure that proxy forms are processed proper voting is carried out properly and recording the minutes of the meeting.
- c. To ensure that the Memorandum and Articles of Association is properly complied with. In case any amendments are issued, they have to make sure that they are implemented in the right manner.
- d. To maintain relations with Bangladesh Securities & Exchange Commission (BSEC), Dhaka Stock Exchange PLC (DSE), Chittagong Stock Exchange PLC (CSE), and the respective regulatory bodies. And he/she is responsible for relaying information regarding the company to the market.

## Craftsman Footwear & Accessories Ltd

- e. To maintain the statutory registers regarding the members, company charges, directors and secretary, directors' interests in shares and debentures, interests in voting shares and debenture holders.
- f. To file annual reports, amended Memorandum and Articles of Association, return of allotments, notices of appointments, removal and resignation of directors and the secretary, notices of removal or resignation of the auditors, change of registered office and resolutions in accordance with the Companies Act with the Registrar of Joint Stock Companies and Firms (RJSC).
- g. To publish of the company's annual report and accounts.
- h. To maintain the company's register of members, deal with questions of the shareholders and transfer of shareholding etc.
- i. To communicate with shareholders regularly both individual and institutional through circulars and notices, and ensure the payment of dividends and interest.
- j. To keep an eye on register of members in case any stakeholder is aiming at taking over the company.
- k. To play a key role in implementing acquisitions, disposals and mergers. They have to make sure that proper documentation is in place and proper commercial evaluation is done.
- l. To make sure that the procedure for appointment of directors is followed properly.
- m. To ensure that the newly-appointed directors have a proper induction and special training organized, if the need be.
- n. To provide all types of support and guidance to the directors, helping them in discharging their duties.
- o. To ensure that all statutory and regulatory requirements are properly complied with. They play a key role in ensuring that the decisions of the Board on the whole are properly implemented and communicated within the organization and advise the company and its board of Directors on business ethics and corporate governance,
- p. To ensure that the interest of the stakeholders is safeguarded and should communicate with them on regular basis.
- q. To comply with the company's obligations under the Companies Acts.
- r. To make contracts within his or her own sphere of competence i.e., the day-to-day administration of the company if authorized to do so by the directors of the Company.

## **WEBSITE AND IT FACILITIES OF THE COMPANY**

Pursuant to the clause No.44 of the Listing Regulations, Craftsman Footwear and Accessories Ltd is managing efficiently automated IT enabled website. The website is successfully satisfying to its stakeholders and shareholders. Investors can get all updated information from the Company website. The Company's official website [www.craftsmanfootwear.com](http://www.craftsmanfootwear.com) is linked with the website of the stock exchange(s). The Company makes available the detailed disclosures on its website immediately as required under the listing regulations of the concerned stock exchange(s)

## **ACKNOWLEDGEMENT**

On behalf of the Board of Directors, I take this opportunity to thank all our shareholders wholehearted cooperation and active support in assisting me and the Board of Directors to effectively discharge our duties during the year under review. The Board also recognizes that the attainment made during the year was possible because of the cooperation, positive support and guidelines it had received from the Government of Bangladesh, Ministry of Finance, National Board of Revenue. Ministry of Commerce, Board of Investment. Dhaka Electric Supply Company Limited (DESCO), Ansar & VDP, Bangladesh Power Development Board (PDB), Titas Gas Transmission & Distribution Company Ltd. and the people of the locality. Accordingly, the Board offers its utmost and sincere gratitude to them.

We would also like to express our gratitude to the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange PLC, Chittagong Stock Exchange PLC. Registrar of Joint Stock Companies & Firms, The Central Depository of Bangladesh Limited and other business associates for their valuable suggestions, continuous support and cooperation extended to the company.

We would also like to thank our Auditor, G.Kibria & Co., Chartered Accountants for their efforts for timely completion of the audit. We would like to express our gratitude to our bankers and financial institutions, customers, suppliers, insurance companies and service providers for providing all the necessary and timely support to enable and enhance our growth and profitability.




Lastly, we would like to express our deepest appreciation for the services and the loyalty of all our executives, officers and employees of the company at all levels, without whom it would have been impossible to have delivered such a solid performance.

I now request the valued shareholders to kindly accept and approve the Auditors' Report, Annual Audited Accounts 2023-2024 and the Directors Report placed before you.

Thanking you

For and on behalf of the Board of Directors

  
**Rezina Begum**  
Chairman

# COMMUNICATION TO SHAREHOLDERS AND STAKEHOLDERS

Aligning with the "CORE VALUE" CFAL Management developed the communication structure to free flow of information to the stakeholders. Company has in place an effective system of communication directed towards too aware its Shareholders and other stakeholder in compliance with the disclosure requirements.

## MODE OF COMMUNICATION

All information, that are disclosed to the Regulators like the Bangladesh Securities and Exchange Commission (BSEC) and the Stock Exchanges are simultaneously made available to the Shareholders of the Company in the Investor's Relations section of the Company's website [http:// www.craftsmanfootwear.com](http://www.craftsmanfootwear.com).

## GENERAL MEETING

The Company recognizes the rights of the Shareholders and accordingly ensures that their right to voice their opinion is guaranteed at all the Shareholders' meet such as Annual and Extraordinary General Meetings (AGM & EGM), All members of the Board of Directors and the senior management team attend the General Meeting (AGM) so that the queries of the Shareholders regarding the financial and non-financial matters of the Company are appropriately explained/answered. In principle, general meetings are effective platform in facilitating communi- cation between the Shareholders and the Company.

## DIRECT COMMUNICATIONS

Quarterly, Half Yearly and Annual Reports of the company predictably upload in the website of the company, Moreover, these reports are also kept readily available at the Head Office of the Company for any stakeholders to use whenever required. The reports are also regularly uploaded to the Company website [www.craftsmanfootwear.com](http://www.craftsmanfootwear.com) for information of the Shareholders and any prospective investors. These detail reporting structure provide them the opportunity to make critical analysis about the Company and investment in it.

## MEDIA COMMUNICATION

In compliance with the Regulatory Compliance, Price Sensitive Information, Notice, Financial Statements are published in the National Dailies Newspapers and Online News portals in Bangla and English as and when the occasion arises.

## COMPANY WEBSITE

All Financial results, key performance indicators, compliance reports, other important financial non-financial data, shareholding information etc. are posted on the company's website. <http://www.craftsmanfootwear.com>. Important events and announcements of the Company are also regularly posted in the website for the Shareholders' kind information. Furthermore, information such as the Record Date, Notice of the Annual General Meeting etc. is regularly reported to the Stock Exchanges. so the updated information is available.

## REGULATORS WEBSITE

Regulatory Notice and declarations are duly reported to DSE and CSE, in order to inform the related parties through the Regulator's website.

## SHAREHOLDERS COMMUNICATION & MANAGEMENT OF CORPORATE AFFAIRS

In case of any queries related to the Shareholding of the Company, Shareholders may e-mail at [craftsmanfootwear.bd@gmail.com](mailto:craftsmanfootwear.bd@gmail.com) or contact the dedicated officer by calling at (+88-01813-168906)



**Sadat Hossain Salim**  
Managing Director

## MD & CFO'S DECLARATION

The Board of Directors  
Craftsman Footwear and Accessories Limited  
House 47 Lake Circus Kalabagan Dhaka.

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

Dear Sirs,

We do hereby declare that:

- (1) The Financial Statements of Craftsman Footwear and Accessories limited 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 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 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:

- 1) 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 together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- 1) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct for the company's Board of Directors or its members.

Sincerely yours,



**Sadat Hossain Salim**  
Managing Director



**Md Ferdous Hossain**  
Chief Financial Officer (CFO)



**G. KIBRIA & CO.**  
CHARTERED ACCOUNTANTS



## Independent Auditor’s Report

### To the Shareholders of Craftsman Footwear & Accessories Limited

Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of Craftsman Footwear & Accessories 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 summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2024, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

#### 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 Consolidated and Separate Financial Statements section of our report. We are independent of the Group and the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Emphasis of Matter

We draw your attention to Note # 16.00 to the financial statements regarding WPPF payable, the company should comply with the procedure mentioned in the Bangladesh Labour Act, 2006. Our opinion is not modified in respect of this matter.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

KEY AUDIT MATTER	How our audit addresses the Key Audit Matter
<p><b>Revenue and Accounts Receivables</b></p> <p>During the year, the Company has recognized revenue of BDT 767,722,128 for the year ended 30 June 2024 (BDT 734,258,701 for the year ended 30 June 2023). The Company’s revenue recognition process are not complex and does not involve high levels of judgement. However this a significant 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><b>Our audit procedures included:</b></p> <ul style="list-style-type: none"> <li>❑ Obtain an understanding of Company’s internal controls, systems and processes around revenue recognition and accounts receivable.</li> <li>❑ Review invoices, delivery reports and other supporting documents such as payment support to ensure occurrence and completeness of revenue recognized.</li> <li>❑ Test Subsequent receipts for receivable balances to substantiate existence, collectability and completeness of accounts receivables recognized on the books.</li> </ul>

<p>During the year, the Company has recognized revenue of BDT 767,722,128 for the year ended 30 June 2024 (BDT 734,258,701 for the year ended 30 June 2023). The Company's revenue recognition process are not complex and does not involve high levels of judgement. However this a significant 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>	<ul style="list-style-type: none"> <li><input type="checkbox"/> Policy of revenue recognition.</li> <li><input type="checkbox"/> Assessing the appropriateness of the Company's accounting policies for revenue recognition and compliance of those policies with applicable accounting standards.</li> <li><input type="checkbox"/> Inspect correspondence with clients and customers to determine whether provisions are necessary.</li> </ul>
<p><b>Inventory</b></p> <p>The Company's inventory balance as at 30 June 2024 was BDT 252,954,364 (BDT 232,595,590 as at 30 June 2023). There is estimation performed by management in regards to obsolescence and determination of net realizable value. Based on the requirement of estimates and the fact that this is a major asset category, this was determine to be a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Obtain an understanding of Company's internal controls, systems and processes around inventory management.</li> <li><input type="checkbox"/> Perform procedures over inventory purchase to substantiate existence, completeness and valuation of inventory</li> <li><input type="checkbox"/> Perform Physical inspection of inventory to determine the existence and valuation of inventory</li> <li><input type="checkbox"/> Perform price testing of inventory to determine inventory valuation and determine whether inventory is obsolete or not.</li> <li><input type="checkbox"/> 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.</li> </ul>
<p><b>Details of Inventory are included in Note 6.00 to the Financial Statements</b></p>	

**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 and Internal Controls**

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



Craftsman Footwear & Accessories Ltd

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

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

As part of an audit in accordance with ISAs, we exercise professional 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.
- ❑ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ❑ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ❑ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

**Report on other Legal and Regulatory Requirements**

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

- ❑ We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ❑ In our opinion, proper books of accounts, records and other statutory books as required by law have been kept by the Company so far as it appeared from our examinations of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
- ❑ The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account and returns;
- ❑ The expenditures incurred were for the purpose of the Company's business

Date: 07 November, 2024  
Dhaka, Bangladesh  
DVC: 2411070392AS216090



**A.K Gulam Kibria, FCA (#392),**  
**Engagement Partner**  
G. KIBRIA & CO.  
Chartered Accountants

**Craftsman Footwear and Accessories Limited**

Statement of Financial Position

As at 30 June 2024

Particulars	Notes	Amount in BDT	
		30 June 2024	30 June 2023
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	4.00	429,585,254	435,907,211
Capital Work in Progress	5.00	-	-
<b>Total Non-Current Assets</b>		<b>429,585,254</b>	<b>435,907,211</b>
<b>Current Assets</b>			
Inventory	6.00	252,954,364	232,595,590
Accounts Receivables	7.00	179,363,778	136,577,968
Advances, Deposits & Prepayments	8.00	3,078,729	3,860,864
Cash Incentive Receivables	9.00	70,463,500	11,832,526
Cash & Cash Equivalents	10.00	36,185,296	90,482,731
<b>Total Current Assets</b>		<b>542,045,667</b>	<b>475,349,679</b>
<b>Total Assets</b>		<b>971,630,921</b>	<b>911,256,890</b>
<b>SHAREHOLDER'S EQUITY &amp; LIABILITIES</b>			
<b>Shareholder's Equity</b>			
Share Capital	11.00	280,000,000	230,000,000
Retained Earnings		128,173,678	73,690,839
<b>Total Shareholder's Equity</b>		<b>408,173,678</b>	<b>303,690,839</b>
<b>Non-Current Liability</b>			
Long-Term Loan	12.00	370,104,549	373,953,591
Deferred Tax Liability	14.02	1,179,997	1,011,478
<b>Total Non-Current Liability</b>		<b>371,284,546</b>	<b>374,965,069</b>
<b>Current Liability</b>			
Short Term Loan	13.00	154,075,400	194,683,168
Provision for Income Tax	14.00	2,093,634	2,114,144
Accounts Payables	15.00	7,203,154	9,458,869
Liabilities for Expenses	16.00	28,800,508	26,344,800
<b>Total Current Liability</b>		<b>192,172,697</b>	<b>232,600,981</b>
<b>Total Liability</b>		<b>563,457,243</b>	<b>607,566,050</b>
<b>Total Liability &amp; Shareholder's Equity</b>		<b>971,630,921</b>	<b>911,256,889</b>
<b>Net Asset Value per Share</b>	23	<b>17.09</b>	<b>16.72</b>

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

  
Director

  
Managing Director

  
Chairperson

  
Chief Financial Officer

  
Company Secretary

  
**A.K. Gulam Kibria, FCA (#392),**  
**Engagement Partner**  
G. KIBRIA & CO.  
Chartered Accountants

Date: 28 October, 2024  
Place: Dhaka.  
DVC: 2411070392AS216090

**Craftsman Footwear and Accessories Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**

For the year ended 30 June 2024

Particulars	Notes	01 July 2023 - 30 June 2024			01 July 2022 - 30 June 2023		
		Unit-I (Local)	Unit-II (Export)	Aggregated Amount	Unit-I (Local)	Unit-II (Export)	Aggregated Amount
Revenue	17.00	18,911,359	748,810,769	767,722,128	23,140,231	711,118,470	734,258,701
Less: VAT		900,541	-	900,541	(1,101,916)	-	(1,101,916)
<b>Net Sales</b>		<b>18,010,818</b>	<b>748,810,769</b>	<b>766,821,587</b>	<b>22,038,315</b>	<b>711,118,470</b>	<b>733,156,785</b>
Less: Cost of Goods Sold	18.00	(2,758,916)	(653,673,686)	(656,432,602)	(9,534,272)	(598,556,141)	(608,090,413)
<b>Gross Profit/(Loss)</b>		<b>15,251,902</b>	<b>95,137,083</b>	<b>110,388,984</b>	<b>12,504,043</b>	<b>112,562,329</b>	<b>125,066,372</b>
<b>Operating Expenses</b>							
Administrative Expense	19.00	2,712,945	98,102,330	100,815,275	7,301,915	117,622,659	124,924,575
<b>Total Operating Expenses</b>		<b>2,712,945</b>	<b>98,102,330</b>	<b>100,815,275</b>	<b>7,301,915</b>	<b>117,622,659</b>	<b>124,924,575</b>
<b>Operating Profit/(Loss)</b>		<b>12,538,957</b>	<b>(2,965,248)</b>	<b>9,573,709</b>	<b>5,202,127</b>	<b>(5,060,330)</b>	<b>141,797</b>
Add: Non Operating Income	20.00	-	113,480,601	113,480,601	-	103,451,706	103,451,706
Less: Financial Cost	21.00	-	53,472,650	53,472,650	-	(41,062,691)	(41,062,691)
<b>Profit before WPPF</b>		<b>12,538,957</b>	<b>57,042,703</b>	<b>69,581,660</b>	<b>5,202,127</b>	<b>57,328,685</b>	<b>62,530,813</b>
Less: Provision for WPPF		(597,093)	(2,716,319)	(3,313,412)	(247,720)	(2,729,937)	(2,977,658)
<b>Net Profit before Tax</b>		<b>11,941,864</b>	<b>54,326,384</b>	<b>66,268,248</b>	<b>4,954,407</b>	<b>54,598,748</b>	<b>59,553,155</b>
Current Tax	14.01			11,616,890			16,396,764
Deferred Tax	14.02			168,519			416,491
<b>Total Taxes</b>				<b>11,785,409</b>			<b>16,813,255</b>
<b>Net Profit after Tax</b>				<b>54,482,838</b>			<b>42,739,900</b>
Other Comprehensive Income				-			-
<b>Total Comprehensive Income for the year</b>				<b>54,482,838</b>			<b>42,739,900</b>
<b>Earning Per Share</b>				<b>2.28</b>			<b>2.35</b>

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

*Mahab Alam*  
Director

*[Signature]*  
Company Secretary

*[Signature]*  
Managing Director

*[Signature]*  
Chairperson

Date: 28 October, 2024  
Place: Dhaka.  
DVC: 2411070392AS216090

**A.K Gulam Kibria, FCA (#3921)**  
Engagement Partner  
G. KIBRIA & CO.  
Chartered Accountants

**Craftsman Footwear and Accessories Limited**  
**Statement of Changes in Equity**  
 For the year ended 30 June 2024

*Amount in BDT*

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total
<b>Opening Balance as at 01 July, 2023</b>	230,000,000	-	73,690,839	303,690,839
Prior year adjustment	-	-	-	-
<b>Restated Balance</b>	<b>230,000,000</b>	<b>-</b>	<b>73,690,839</b>	<b>303,690,839</b>
Issuance of Shares for Cash	50,000,000	-	-	50,000,000
Total Comprehensive Income for the year	-	-	54,482,838	54,482,838
<b>Closing Balance as at 30 June, 2024</b>	<b>280,000,000</b>	<b>-</b>	<b>128,173,678</b>	<b>408,173,678</b>

**Craftsman Footwear and Accessories Limited**  
**Statement of Changes in Equity**  
 For the year ended 30 June 2023

*Amount in BDT*

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total
<b>Opening Balance as at 01 July, 2022</b>	181,000,000	-	12,950,939	193,950,939
Prior year adjustment	-	-	18,000,000	18,000,000
<b>Restated Balance</b>	<b>181,000,000</b>	<b>-</b>	<b>30,950,939</b>	<b>211,950,939</b>
Issuance of Shares for Cash	49,000,000	-	-	49,000,000
Total Comprehensive Income for the year	-	-	42,739,900	42,739,900
<b>Closing Balance as at 30 June, 2023</b>	<b>230,000,000</b>	<b>-</b>	<b>73,690,839</b>	<b>303,690,839</b>

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

  
 Director

  
 Managing Director

  
 Chairperson

  
 Chief Financial Officer

  
 Company Secretary



**Craftsman Footwear and Accessories Limited****Statement of Cash Flows**

For the year ended 30 June 2024

Particulars	Notes	30 June 2024	30 June 2023
<b>Cash flow from Operating Activities</b>			
Cash received from Sale activities and Other Income	26	779,785,945	787,222,814
Cash paid to vendors & suppliers	27	(760,886,630)	(756,760,830)
VAT Paid	28	(900,541)	(1,101,916)
Tax Paid	28	(11,637,400)	(16,471,764)
<b>Net Cash Inflow from Operating Activities</b>		<b>6,361,375</b>	<b>12,888,304</b>
<b>Cash Flow from Investing Activities</b>			
Acquisition of Fixed Assets	29	(24,558,981)	(23,491,918)
Additions to Capital Work in Progress	29	-	-
<b>Net Cash outflow from Investing Activities</b>		<b>(24,558,981)</b>	<b>(23,491,918)</b>
<b>Cash Flow from Financing Activities</b>			
Increase in share capital	30	50,000,000	49,000,000
Increase in Loan	31	(86,099,828)	20,363,974
<b>Net Cash Inflow from Financing Activities</b>		<b>(36,099,828)</b>	<b>69,363,974</b>
<b>Net Change in Cash during the year</b>		<b>(54,297,435)</b>	<b>58,760,360</b>
Opening Balance of Cash & Cash Equivalents		90,482,731	31,722,371
<b>Closing Balance of Cash &amp; Cash Equivalents</b>		<b>36,185,296</b>	<b>90,482,731</b>
<b>Net Operating Cash Flow per Share</b>	24	<b>0.27</b>	<b>0.71</b>

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

  
Director

  
Managing Director

  
Chairperson

  
Chief Financial Officer

  
Company Secretary

Date: 28 October, 2024

Place: Dhaka.

**CRAFTSMAN FOOTWEAR & ACCESSORIES LIMITED**

Notes to the Financial Statements

As at and for the year ended June 30, 2024

**1.00 Reporting entity**

"Craftsman Footwear & Accessories Limited ("the Company") is a private limited company incorporated in Bangladesh on 24 May 2017 vide registration number C-138024/2017 under the Companies Act, 1994. On June 26 2021, the Company was converted into a Public Limited Company. The registered office of the Company is situated at A6, 14 New Eskaton, Moghbazar, Dhaka-1000, Bangladesh. The Company is located in village Jagirchit, Boldighat, Sreepur within the district of Gazipur, Bangladesh. The factory is owned by the Company. The principal activities of the Company is to manufacture leather goods and crafts, footwear and other related products. "

The Factory started commercial operations from June 16, 2020 as a private limited company while as a public limited company started operations from April 01, 2021.

**2.00 Basis of Preparation**

2.01 The financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations in Bangladesh. Cash flows from operating activities are prepared under direct method as prescribed by the Securities and Exchange Rules 1987

The financial statements have been prepared on a historical cost basis, except for financial assets and contingent consideration that have been measured at fair value where applicable. The financial statements provide comparative information in respect of the previous period and have been prepared on going concern basis.

Sl. No.	IAS No.	IAS Title	Compliance Status
1	1	Presentation of Financial Statements	Complied
2	2	Inventories	Complied
3	7	Statement of Cash Flows	Complied
4	8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
5	10	Events after the Reporting Period	Complied
6	12	Income Taxes	Complied
7	16	Property, Plant & Equipment	Complied
8	19	Employee Benefits	Complied
9	20	Accounting for Government Grants and Disclosure of Government Assistance	Not Applicable
10	21	The Effects of Changes in Foreign Exchange Rates	Complied
11	23	Borrowing Cost	Complied
12	24	Related Party Disclosures	Complied
13	26	Accounting and Reporting by Retirement Benefit Plans	Not Applicable
14	27	Separate Financial Statements	Not Applicable
15	28	Investments in Associates and Joint Ventures	Not Applicable
17	32	Financial Instruments: Presentation	Complied
18	33	Earnings per Share	Complied
19	34	Interim Financial Reporting	Not Applicable
20	36	Impairment of Assets	Complied
21	37	Provisions, Contingent Liabilities and Contingent Assets	Complied
22	38	Intangible Assets	Not Applicable
23	39	Financial Instruments: Recognition and Measurement	Complied
24	40	Investment Property	Not Applicable
25	41	Agriculture	Not Applicable

Sl. No.	IFRS No.	IFRS Title	Compliance Status
1	1	First-time adoption of International Financial Reporting Standards	Not Applicable
2	2	Share-based Payment	Not Applicable
3	3	Business Combinations	Not Applicable
4	4	Insurance Contracts	Not Applicable
5	5	Non-current Assets Held for Sale and Discontinued Operations	Not Applicable
6	6	Exploration for and Evaluation of Mineral Resources	Not Applicable
7	7	Financial Instruments: Disclosures	Complied
8	8	Operating Segments	Not Applicable
9	9	Financial Instruments	Complied
10	10	Consolidated Financial Statements	Not Applicable
11	11	Joint Arrangements	Not Applicable
12	12	Disclosure of Interests in other Entities	Not Applicable
13	13	Fair Value Measurement	Complied
14	14	Regulatory Deferral Accounts	Not Applicable
15	15	Revenue from Contracts with Customers	Complied
16	16	Leases	Not Applicable

#### 2.01.01 Other Regulatory Compliances

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

- The Income Tax Ordinance, 1984
- The Income Tax Rules, 1984
- Income Tax Act-2023
- Value Added Tax and Supplementary Duty Act, 2012
- Value Added Tax and Supplementary Duty Rules, 2016
- The Customs Act, 1969
- The Stamp Act, 1899
- The Bangladesh Securities and Exchange Commission Act, 1993
- The Bangladesh Securities and Exchange Commission Rules, 1987
- DSE/CSE Rules
- DSE Listing Regulations, 2015
- Bangladesh Labor Act, 2006 (as amended to 2013)
- Bangladesh Labor Rules, 2015

#### 2.02 Date of Authorization

The financial statements were authorized for issued by the Board of Directors on 28 October 2024 for publication.

#### 2.03 Reporting Period

The financial period of the Company covers one year from 01 July 2023 to 30 June 2024 and is followed consistently.

**2.04 Functional and Presentation Currency**

These financial statements are presented in Bangladesh Taka (Taka/Tk/BDT), which is both functional and presentational currency of the Company. The amounts in these financial statements have been rounded off to the nearest thousand BDT unless otherwise indicated. Because of these rounding off, in some instance the total may not match the sum of individual balance.

**2.05 Use of Estimates and Judgements**

The preparation of financial statements in conformity with IFRS requires management to make judgements, 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.

**Measurement of fair values**

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. Management has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

Management regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then management assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

**2.06 Basis for Measurement**

The financial statements have been prepared on a historical cost basis, except for financial assets and contingent consideration that have been measured at fair value where applicable. The financial statements provide comparative information in respect of the previous period and have been prepared on going concern basis.

**2.07 Comparatives and rearrangement**

Comparative information has been disclosed for the year ended 30 June 2023 for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current financial statements for the year ended 30 June 2024.

To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current year's presentation.

**3.00 Significant accounting policies**

The Company has consistently applied the following accounting policies for the period presented in these financial statements.

**A Revenue**

In compliance with the requirements of IFRS 15: the Company recognizes revenue when control of the services has been transferred to the customer and the performance obligation has been completed. Revenue is measured at the fair value of the amount of consideration to which the Company expects to be entitled to, including variable consideration, if any, to the extent that it is highly probable that a significant reversal will not occur.

The Company does not have multiple revenue streams and the goods sold by the Company do not typically include multiple performance obligations. The Company's typical performance obligations includes sale domestic manufacturing of footwear, leather goods and crafts and other related products. The performance obligation is typically satisfied point in time at the time of shipment and payment is typically due within 30 days of delivery. Contracts entered into by the Company typically do not include variable consideration elements and the stand alone selling price is usually explicitly agreed before shipment.

"The Company operates two production units located in separate production facilities. Unit I is located in a rented facility and focuses on selling footwear products and accessories in the local market through various retail outlets. Unit

II is focused on manufacturing footwear products and accessories for export. For both units, revenue is recognized at a point in time when the customer obtains control of the asset and the performance obligation of the contract is satisfactorily completed.

In line with paragraph 47 of IFRS 15, the transaction price for a performance obligation is determined by the amount the Company expects to be entitled to for exchange of the promised good. Therefore the Company determines the transaction price excluding any VAT collected. For Unit I, the proceeds for transferring the goods are collected by a third party (the retail unit owner) and the Company is only entitled to receive a net portion of the proceeds (after the retail owner deducts their portion of the revenue). "

**B Foreign currency transactions**

Transactions in foreign currencies are translated into Bangladesh Taka at the exchange rates prevailing at the dates of the transactions. All Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate prevailing at the date of statement of financial position (the reporting date). Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into Taka at the exchange rate when the fair value was determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Foreign currency differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in the statement of profit or loss and other comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates.

**C Employee benefits****i. Short-Term Benefits**

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

**ii. Worker's profit participation fund**

The Company is currently in the process of establishing a fund for workers as "Workers' Profit Participation Fund (WPPF)" and 5% of the profit before charging such expense will be transferred to this fund as per section 234 of Bangladesh Labour Act 2006 (amended in 2013). Till the establishment of the fund, the Company is unable to transfer the required amounts to the fund. However the Company has made all necessary provisions to recognize the expense related to the WPPF.

**D Income tax**

Income tax expense comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

**i. Current tax**

Income tax expense for current year is recognized on the basis of Company's computation based on the best estimated assessable profit for the year at the applicable tax rate pursuant to provision of Income Tax Ordinance 1984. As per paragraph 46 of IAS 12: Income Taxes, current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The rate of Income Tax for the fiscal year 2023-2024 for the Company was 12%.

**ii. Deferred tax**

"Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised; such reductions are reversed when the probability of future taxable profits improves. Unrecognised deferred tax assets are reassessed at each reporting date and recognised to the extent that it has become probable that future taxable profits will be available against which they can be used. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date. Deferred tax assets and liabilities are offset if there is legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously."

**E Property and equipment**

**i. Recognition and measurement**

"Items of property and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses (if any). Cost includes expenditure that is directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use and the costs of dismantling and removing the items and restoring the site on which they are located. Buildings constructed by the Company on leasehold land are capitalised and included under the category of leasehold property. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss."

**ii. Subsequent expenditure**

Subsequent to initial recognition, cost of replacing part of an item of property, plant and equipment is recognised 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. All other repair and maintenance expenses are charged in the statement of profit or loss and other comprehensive income as they are incurred.

**iii. Depreciation**

Depreciation is calculated to write off the cost of items of property and equipment less their estimated residual values using the reducing balance method over their estimated useful lives, and is recognised in profit or loss. Depreciation on additions are charged from the period of acquisition. On disposal of an asset, depreciation is charged up to the period prior to the disposal. No depreciation is charged for land and assets under construction. The Company is following this policy consistently from past years.



**The rates of depreciation based on the useful lives of assets are as follows:**

Particulars	Per annum
Land & Development	0%
Factory Building	5%
Plant & Machinery	10%
Generator	10%
Factory Equipments	15%
Electric Installation	15%
Deep Tubewell	10%
Furniture & Fixture	10%
Air Conditioner	10%
Vehicle	10%
Motor Cycle / Easy bike	10%
Croceries & Cutlaries	10%
Shoe Last	10%
Office Equipments	10%
Computer & Accessories	15%
Office Decoration	10%
TV/Refrigerator	15%
Software	10%
Fire equipment	15%

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate. No significant adjustments in respect to items of property, plant & equipment was done in the current or prior twelve-month period.

**iv. Retirement and disposals.**

An asset is derecognised on disposal or when no future economic benefits are expected from its use or disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the asset and is included in profit or loss.

**v. Impairment**

The carrying amount of the entity's non-financial assets, other than inventories and deferred tax assets (considered as disclosed separately under respective accounting standards), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

An impairment loss (if any) is recognised through the statement of comprehensive income whenever the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount of an asset is calculated as present value of estimated future cash flows, that will be generated by the use of that asset, discounted at an appropriate rate.

"Impairment indicators comprise of (but not limited to): - reduced earnings compared to expected future outcome. - material negative development trends in the sector or the economy in which the Company operates. - damage to the asset or changed use of asset. "

**vi. Borrowing Cost**

In accordance with IAS 23 "Borrowing Costs", interest expenses related to pre-production period have been capitalized and operational costs were charged to Statement of Profit or Loss & Comprehensive Income.

**G Capital Work in Progress**

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that are not ready for use which is measured at cost. The company has substantial asset in work in progress which has become ready to use end of the current accounting period. Therefore this asset will transfer to Property, Plant & Equipment next accounting period and will charge depreciation accordingly.

**H Financial instruments**

"Trade receivables and debt securities issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument."

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price

"On initial recognition, a financial asset is classified as measured at: amortised cost; Fair Value Through Other Comprehensive Income (FVOCI) – debt investment; FVOCI – equity investment; or Fair Value Through Profit or Loss (FVTPL). Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model. A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL: – it is held within a business model whose objective is to hold assets to collect contractual cash flows; and – its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL: – it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and – its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding."

On initial recognition of an equity investment that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL.

**Financial liabilities**

The Company's financial liabilities are classified either into financial liabilities recognised at amortised cost or financial liabilities recognised at fair value through the statement of income. Financial liabilities are classified as current unless The Company has the unconditional right to defer the payment of the debt to at least 12 months from the end of the financial period. Financial liabilities (or parts thereof) are only derecognised once the debt has extinguished, i.e. once the contractually specified obligation is discharged, cancelled or expires.

**Financial liabilities recognised at amortized cost**

"The loans raised by The Company are included in financial liabilities recognised at amortized cost. They are measured at their initial recognition at fair value using the effective interest rate method. After the initial recognition, loans are measured at amortized cost. Interests on loans are expensed through the statement of income over the maturity of the debt using the effective interest rate method.

**Financial liabilities recognised at fair value through the statement of income.**

In The Company, financial liabilities recognised at fair value through the statement of income include derivatives that are not eligible for hedge accounting. Realised and unrealized gains and losses from changes in fair values of derivatives are recognised in the statement of income in the period in which they have arisen."

**Financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial expire, or it transfers the right to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which The Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

**Financial liabilities**

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss."

**Financial assets – Subsequent measurement and gains and losses**

**Financial assets at fair value through profit or loss**

A financial asset is classified as at fair value through profit or loss if it is classified as held-for-trading or is designated as such on initial recognition. Directly attributable transaction costs are recognised in profit or loss as incurred. Financial assets at fair value through profit or loss are measured at fair value and changes therein, including any interest or dividend income, are recognised in profit or loss.

**Cash and cash equivalents**

In the statement of cash flows, cash and cash equivalents comprise cash in hand, cash at bank including bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

**Trade and other receivables**

Trade and other receivables consist of unpaid bills receivable from customers and other parties. Trade and other receivables are recognised initially at original invoice amount and subsequently measured at the remaining amount less expected credit loss at the year-end, which is the discretion of management.

**Deposits**

Deposits are measured at payment value which are expected to be recovered after completion of certain period or purpose.

**Advance and prepayments**

After initial recognition advances are carried at cost less deductions, adjustments or charges to other account heads such as property, plant and equipment or inventory etc. Prepayments are initially measured at cost. After initial recognition prepayments are carried at cost less charges for the period.

**Trade and other payables**

Trade and other payables are recognised 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. Trade and other payables are recognised initially at fair value. Subsequent to initial recognition, trade and other payables are stated at amortised cost using the effective interest method.

**I Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects. Paid up capital represents total amount contributed by the shareholders and bonus shares, if any, issued by the Company to the ordinary shareholders. 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 and creditors and are fully entitled to any residual proceeds of liquidation.

**J Impairment**

**i. Recognition**

Financial assets not carried at fair value through profit or loss and receivables are assessed at each reporting date to determine whether there is objective evidence that any particular asset is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

The carrying value of the non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset or its cash generating unit exceeds its recoverable amount. Impairment losses, if any, are recognised in the statement of profit or loss and other comprehensive income.

**ii. Calculation of recoverable amount**

The recoverable amount of asset is the greater of its net selling price or its value in use. The latter is determined by discounting the estimated future cash flows to a present value using a discount rate which reflects the current market assessment of the time value of money and risk specific to the asset. For an asset that does not generate significantly independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

**iii. Reversal of impairment**

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

**K Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.

**L Contingencies**

Contingencies arising from claims, litigation, assessments, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured.

**i. 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 entity.

The Company discloses contingent liability in the financial statements. A provision is recognised in the period in which the recognition criteria of provision is met.

**ii. Contingent asset**

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset should not be recognised. Only when the realisation of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

**M Statement of cash flows**

The statement of cash flows has been prepared in accordance with IAS 7 Statement of cash flows under the direct method.

**N Current Versus non-current classification**

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is considered current when:

- It is expected to be realized or intended to be sold or consumed in the normal operating cycle.
- It is held primarily for the purpose of trading.
- It is expected to be realized within twelve months after the reporting period.
- Cash or cash equivalent unless restricted from being exchanged or used to settle liabilities for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in the normal operating cycle.
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period.
- Deferred tax assets and liabilities are classified as non-current assets and liabilities.

All other liabilities are considered non-current.

**O Inventories**

Raw Materials and finished goods are measured at the lower of cost and net realisable value. The cost of inventories, except goods in transit, is measured based on the weighted average method and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. In the case of manufactured inventories and work-in progress, cost includes an appropriate share of production overheads based on normal operating capacity. Material in transit represents the cost incurred up to the date of the statement of financial position for the items that were not received till to the date of reporting. Inventory losses and abnormal losses are recognised as expenses.

**P Finance Income and expenses**

Finance income can comprise of interest on financial deposits with banks. Finance income is recognised on an accrual basis and shown under statement of profit or loss and other comprehensive income. Finance costs comprise interest expense on overdraft, borrowings from bank and lease interest.

In line with paragraph 33 of IAS 7, interest payments are presented as financing cash flows in the statement of cash flows

**Q Earnings per Share (EPS)**

The Company presents its basic earnings per share (EPS) for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares, if any.

**R Events after the Reporting Period**

Events after the reporting period that provide additional information about the Company's position at the reporting date or those that indicate the going concern assumption is not appropriate are reflected in the financial statements. Amounts recognised in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements. The Company has adequate resources to continue in operation for the foreseeable future. For this reason management continues to adopt going concern basis in preparing the financial statements. The current resources of the Company provide sufficient funds and attributable credit facilities to meet the present requirements of its existing business.

**S Segment Reporting**

The Company is domiciled in Bangladesh. The Company is primarily engaged in the manufacturing and selling leather goods and crafts, footwear and other related products locally and for export. With only one major category of products, segment reporting is not part of the regular internally reported financial information to the chief operating decision maker. Therefore, it is not possible to segment the Company's results without a high degree of estimation. Therefore the Company did not perform segment reporting when preparing this set of financial statements.



**Craftsman Footwear and Accessories Limited**  
**Notes to the financial statements**  
As at 30 June 2024

Notes	Particulars	As at 30 June 2024	As at 30 June 2023
<b>4.00</b>	<b>Property, Plant &amp; Equipment</b>		
	Opening balance (At cost) as at 01 July 2023	498,943,449	364,825,138
	Add: Addition during the year	24,558,981	134,118,311
	Less: Adjustment	-	-
	<b>Closing Balance as at 30 June 2024</b>	<b>523,502,430</b>	<b>498,943,449</b>
	<b>Less: Accumulated Depreciation :</b>		
	Opening Balance at 01 July 2023	63,036,239	30,444,530
	Add: Depreciation Charge during the Year	30,880,938	32,591,708
	Less: Adjustment	-	-
		<b>93,917,176</b>	<b>63,036,239</b>
	<b>Closing Balance as at 30 June 2024</b>	<b>429,585,254</b>	<b>435,907,210</b>
<b>5.00</b>	<b>Capital Work in Progress</b>		
	Opening balance as at 01 July 2023	-	110,626,393
	Add: Addition during the year	-	-
	Less: Adjustment	-	110,626,393
	<b>Closing Balance as at 30 June 2024</b>	<b>-</b>	<b>-</b>
<b>6.00</b>	<b>Closing Inventory</b>		
		<b>Unit-I</b>	<b>Unit-II</b>
	Raw Materials Note:18.10	-	162,052,464
	Work in Progress Note:18	-	4,526,951
	Spare Parts	-	7,259,899
	Finished Goods Note:18	15,635,282	63,479,768
	<b>Total</b>	<b>15,635,282</b>	<b>237,319,082</b>
		<b>162,052,464</b>	<b>208,231,413</b>
		<b>4,526,951</b>	<b>6,961,357</b>
		<b>7,259,899</b>	<b>-</b>
		<b>79,115,050</b>	<b>17,402,820</b>
		<b>252,954,364</b>	<b>232,595,590</b>
<b>7.00</b>	<b>Accounts Receivables</b>		
	Export Sales Receivables	179,104,288	136,577,968
	Local Sales Receivables	259,490	-
	<b>Total</b>	<b>179,363,778</b>	<b>136,577,968</b>

Notes	Particulars	As at 30 June 2024	As at 30 June 2023
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**Ageing of Receivable:**

Duration	Amount	Amount
1-30 days	89,552,144.10	
31-60 days	89,811,634	68,288,984
61-90 days	-	68,288,984
91-180 days	-	-
181-365 days	-	-
Over 365 days	-	-
<b>Total</b>	<b>179,363,778.20</b>	<b>136,577,968.00</b>

**Disclosure as per Para F of Schedule XI, Part-1, The Companies Act, 1994**

Receivables considered good and in respect of which the company is fully secured.		136,577,968
Receivables considered good for which the company holds no security other than the debtor's personal security.		-
Receivables considered doubtful or bad.		-
Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member		-
Receivables due by companies under the same management.		-
The maximum amount due by directors or other officer of the company at any time during the year.		-
<b>Total</b>		<b>136,577,968</b>

**8.00 Advances, Deposits & Prepayments**

CDBL		400,000	-
Advance to Western Footwear		-	
Advance to Master Rack & Furniture		-	500,000
REB		920,019	900,000
Security deposit Titas gas		19,710	920,019
Security - Unimart		100,000	
Security - Dcon Design Studio		1,100,000	100,000
Advance Salary	Note 8.01	339,000	1,100,000
Shikkita Tech Ltd.		200,000	140,845
Advance Income Taxes	Note 8.02	-	200,000
<b>Total</b>		<b>3,078,729</b>	<b>3,860,864</b>

**8.01 Advances Salary**

Name	Department	Amount	Amount
Md Shafiqul Islam	PD	8,000	-
Mr. Abdur Razzak	Banglo	3,000	-
Md. Sohag Talukder	Store	6,000	-
Md. Habibur	Security	4,000	-
Md. Abdul Kader	Store	20,000	-
Md. Mahfuj Alam	Admin	9,000	-
Md. Shamol Hossain	Maintanance	6,000	-
Md. Shadukul Islam	Production	8,000	-

Notes	Particulars	As at 30 June 2024	As at 30 June 2023	
	Md. Noor Hossain	Maintanance	7,500	
	Md. Sujon Mia	Maintanance	8,000	-
	Md. Saiful Islam Sobuj	Planning	90,000	25,000
	Md. Ramzan Ali	Store	50,000	20,000
	Md. Ripon	Banglo	8,000	5,000
	Md. Al Amin	Admin	11,000	1,000
	Maqsudul Hasan	Admin	10,000	6,000
	Md. Abul Hasan	Banglo	6,000	8,000
	Mst. Halima Begum	Banglo	-	6,200
	Md. Abu Sayed	Store	-	12,000
	Mst Sharmin Khanom	Admin	-	9,000
	Md. Merazul Islam	Maintanance	-	5,000
	Md. Gias Uddin	Admin	2,500	30,000
	Sultan Mahmud	Cutting	5,000	
	Harun Or Rashid (Sabuj)	Quality	-	13,645.00
	Md. Sabuj Hawlader	Admin	5,000	-
	Md.Mintu	Driver	10,000	-
	Md. Hossen	Cook	12,000	-
	Abdul Halim	Driver	24,000	-
	Ripon Mia	Driver	26,000	-
	<b>Total</b>		<b>339,000</b>	<b>140,845</b>

**8.02 Advance Income Taxes**

Opening balance as at 01 July 2023	-	-
Add: Deductions at Source (Unit-ii)-Export Proceeds	6,907,295	6,346,991
Deductions at Source (Unit-ii)-Incentives	4,709,595	9,931,654
Add: Deductions at Source (Unit-i)	-	118,119
Add: Advance Tax on Others	20,509	75,000
Less: AIT adjusted	-	-
<b>Closing Balance as at 30 June 2024</b>	<b>11,637,400</b>	<b>16,471,764</b>
Transfer to Income tax provision	(11,637,400)	(16,471,764)
<b>Total</b>	<b>-</b>	<b>-</b>

**9.00 Cash Incentive Receivables**

Cash Incentive Receivables	70,463,500	11,832,526
<b>Total</b>	<b>70,463,500</b>	<b>11,832,526</b>

**10.00 Cash & Cash Equivalents**

Bank balance	Note 10.01	21,027,617	57,802,800
Sundry Account	Note 10.02	2,907,194	17,104,351
Cash in Hand	Note 10.03	12,250,485	15,575,580
<b>Total</b>		<b>36,185,296</b>	<b>90,482,731</b>

Notes	Particulars	As at 30 June 2024	As at 30 June 2023
<b>10.01</b>	<b>Bank balance</b>		
	BASIC Bank Ltd. #0198	146,532	75,425
	BASIC Bank Ltd. #1074	1	-
	BASIC Bank Ltd. #1901	410,144	12,736,836
	Standard Bank Ltd. #0021	2,234	6,547
	Bank Asia Ltd. #1245	20,430,662	44,921,075
	Bank Asia Ltd. #1582	9,483	-
	Dutch Bangla Bank Ltd. #0094	1,556	1,453
	Dutch Bangla Bank Ltd. #3658	11,116	1,934
	Dutch Bangla Bank Ltd. #0089	2,121	3,530
	Dutch Bangla Bank Ltd. #1192	3,628	-
	Shahjalal Islami Bank Ltd. #5981	4,313	9,400
	Citizens Bank PLC #0346	5,830	46,601
	<b>Sub Total</b>	<b>21,027,617</b>	<b>57,802,800</b>
<b>10.02</b>	<b>Sundry Account (BASIC Bank Limited)</b>		
	0929-02-0000423 BDT	-	1
	2229-02-0000677 BDT	973	973
	4729-02-0000110 BDT	8,091	8,091
	0929-02-0000535 BDT	18,895	8
	0911-09-0000291 USD	10,089	15,504
	0911-17-0005058 USD	27,064	24,896
	0911-17-0006104 USD	582,392	-
	0911-17-0006279 USD	7,926	-
	0911-17-0006935 USD	3,257	2,996
	0911-17-0007291 USD	340	313
	0911-17-0007340 USD	15,745	14,484
	0911-17-0005411 USD	2,232,422	1,054,261
	0911-17-0005469 USD	-	394,539
	0911-17-0005565 USD	-	234,768
	0911-17-0005571 USD	-	21,767
	0911-17-0005620 USD	-	1,248,912
	0911-17-0005641 USD	-	752,937
	0911-17-0005682 USD	-	2,794,500
	0911-17-0005731 USD	-	10,535,400
	<b>Sub Total</b>	<b>2,907,194</b>	<b>17,104,351</b>
<b>10.03</b>	<b>Cash in Hand</b>		
	Head office	5,351,624	12,020,558
	Factory	6,898,861	3,555,022
	<b>Sub Total</b>	<b>12,250,485</b>	<b>15,575,580</b>
<b>11.00</b>	<b>Share Capital</b>		
	<b>Authorized Capital</b>		
	Authorized Capital, 100,000,000 Shares of Tk 10 each	1,000,000,000	1,000,000,000
	<b>Issued, Subscribed and Paid-Up Capital</b>		
	Issued, Subscribed and Paid up Capital,	280,000,000	230,000,000

Notes	Particulars	As at 30 June 2024	As at 30 June 2023
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The Company has 28,000,000 Shares of Tk 10 each which have been issued, subscribed and paid-up as at 30 June 2024. The details of this are as follows:

SL Number	Name	Designation	No. of Shares	Amount As at 30 June 2024	Amount As at 30 June 2023
1	Mr Sadat Hossain Salim	Managing Director	6,870,560	68,705,600	68,705,600
2	Sara Hossain	Director	560,000	5,600,000	5,600,000
3	Rumana Begum	Director	560,000	5,600,000	5,600,000
4	Rezina Begum	Director & Chairman	560,000	5,600,000	5,600,000
5	Md. Zahirul Islam	Director	750,000	7,500,000	7,500,000
6	Md. Abu Syed Titu	Director	750,000	7,500,000	7,500,000
7	Mr Mahe Alam	Director	1,949,440	19,494,400	19,494,400
8	Sabrina Zaman	Director	560,000	5,600,000	5,600,000
<b>A.</b>	<b>Sub Total</b>		<b>12,560,000</b>	<b>125,600,000</b>	<b>125,600,000</b>
9	Ms Mahfuza Jahan	Shareholder	50,000	500,000	500,000
10	Mr. Sujit Kumar Roy Nandi	Shareholder	100,000	1,000,000	1,000,000
11	Prilink Securities Limited	Shareholder	3,400,000	34,000,000	34,000,000
12	Fouzia Ferdous	Shareholder	250,000	2,500,000	2,500,000
13	Shakhawat Hossain	Shareholder	100,000	1,000,000	1,000,000
14	Mustaq Sadeq	Shareholder	100,000	1,000,000	1,000,000
15	Mohammad Ferdous Mazid	Shareholder	1,000,000	10,000,000	10,000,000
16	AAA Holdings Limited	Shareholder	1,750,000	17,500,000	17,500,000
17	Md Masuduzzaman	Shareholder	250,000	2,500,000	2,500,000
18	M Shamsur Rahman	Shareholder	190,000	1,900,000	1,900,000
19	Mohammad Saiful Islam	Shareholder	250,000	2,500,000	2,500,000
20	Farhana Chowdhury	Shareholder	800,000	8,000,000	8,000,000
21	Rahman and Associates Limited	Shareholder	1,000,000	10,000,000	10,000,000
22	AAA Finance and Investment Limited	Shareholder	1,200,000	12,000,000	12,000,000
23	Public Shareholder	IPO( IQIO)	5,000,000	50,000,000	
<b>B.</b>	<b>Sub Total</b>		<b>15,440,000</b>	<b>154,400,000</b>	<b>104,400,000</b>
<b>Grund Total (A+B)</b>			<b>28,000,000</b>	<b>280,000,000</b>	<b>230,000,000</b>

### 12.00 Long Term Loan

Basic Bank #1025 Old #001025	164,805,823	166,536,482
Basic Bank #0993 Old #00993	164,071,399	164,346,191
Basic Bank #1010 Old #001010	41,227,327	43,070,918
<b>Long Term Loan</b>	<b>370,104,549</b>	<b>373,953,591</b>

Lender: Basic Bank Ltd. Banani Branch

Security :Registered Mortgage of following:

a. 124.74(one Hundred twenty four point seven four ) Decimal ,along with all structures have already been constructed if any or to be constructed there on, situated within the distric, Gazipur, police station & sub -registry office -sreepur, Mouza -dhamrai having J.L. Nos CS, SA & RS perfaciant khatian no C.S.B/204, SA-223 & RS. 758 khatian, 758/kh corresponds to dag no CS & SA 2609 R.S 10380, 10385 & 10389 having mutation jote no-32 owned by Craftsman Footwear & Accessories Ltd.



Notes	Particulars	As at 30 June 2024	As at 30 June 2023
	b. 100 (one hundred) Decimal, along with all structures have already been constructed (if any ) or to be Constructed there on. Situated with in the District, Gazipur Sreepur, Mouza- dhamloi having J.L NOS. S.A, 129 & R.S. 278, mutation Jote no-5560 owned by Mr. Sadat Hossain Salim. police station & sub-registry office.		
	c. 1448 sft Flat at 47 lake circus, kalabagan, Dhanmondi, Dhaka, owner Mr. Sadat Hossain Salim.		
	d. 1800 sft Flat #A-6 (south side) at 14, New Eskaton, Moghbazar, Dhaka.		
	e. Hypothication of stock, lien of receivable, personal gurrantee of the directors and first floatias charge on all moveable assets of the Company was bring down to 14%.		
<b>13.00</b>	<b>Short Term Loan</b>		
	Short Term Loan	13,110,751	11,212,112
	Overdraft Loan	25,802,909	25,514,292
	Packing Credit Loan	13,013,783	9,595,724
	Payment Against Documents	83,305,165	75,770,198
	HPSM-Transport Loan (Vehicle)	4,742,794	5,920,572
	Export Development Fund	-	59,270,270
	Loan from Sadat Hossain Salim	14,100,000	7,400,000
	<b>Total Short Term Loan</b>	<b>154,075,400</b>	<b>194,683,168</b>
<b>13.01</b>	<b>Short Term Loan</b>		
	Basic Bank #0281	8,673,729	11,212,112
	Basic Bank #0873	4,437,022	-
	<b>Total</b>	<b>13,110,751</b>	<b>11,212,112</b>
<b>13.02</b>	<b>Overdraft Loan</b>		
	Basic Bank #0241	15,946,246	15,343,066
	Basic Bank #0012	9,856,662	10,171,226
	<b>Total</b>	<b>25,802,909</b>	<b>25,514,292</b>
<b>13.03</b>	<b>Packing Credit Loan</b>		
	Basic Bank Ltd. #6678	622,237	-
	Basic Bank Ltd. #6683	856,698	-
	Basic Bank Ltd. #6699	699,632	-
	Basic Bank Ltd. #6706	1,568,563	-
	Basic Bank Ltd. #6711	682,075	-
	Basic Bank Ltd. #6727	622,190	-
	Basic Bank Ltd. #6732	521,706	-
	Basic Bank Ltd. #6748	742,432	-
	Basic Bank Ltd. #6753	484,853	-
	Basic Bank Ltd. #6769	651,522	-
	Basic Bank Ltd. #6774	657,582	-
	Basic Bank Ltd. #6780	769,705	-
	Basic Bank Ltd. #6795	550,338	-
	Basic Bank Ltd. #6802	501,956	-
	Basic Bank Ltd. #6818	705,561	-
	Basic Bank Ltd. #6823	242,915	-
	Basic Bank Ltd. #6839	560,417	-
	Basic Bank Ltd. #6844	596,703	-
	Basic Bank Ltd. #6850	626,941	-
	Basic Bank Ltd. #6865	349,757	-
	Basic Bank Ltd. #5457	-	361,689
	Basic Bank Ltd. #5478	-	414,225
	Basic Bank Ltd. #5483	-	493,029
	Basic Bank Ltd. #5499	-	454,638
	Basic Bank Ltd. #5511	-	437,707
	Basic Bank Ltd. #5527	-	503,111
	Basic Bank Ltd. #5532	-	652,032
	Basic Bank Ltd. #5548	-	509,148
	Basic Bank Ltd. #5553	-	513,892
	Basic Bank Ltd. #5569	-	234,865

Notes	Particulars	As at 30 June 2024	As at 30 June 2023
	Basic Bank Ltd. #5574	-	400,474
	Basic Bank Ltd. #5580	-	195,720
	Basic Bank Ltd. #5595	-	196,724
	Basic Bank Ltd. #5602	-	175,647
	Basic Bank Ltd. #5618	-	291,071
	Basic Bank Ltd. #5623	-	230,850
	Basic Bank Ltd. #5639	-	853,151
	Basic Bank Ltd. #5644	-	356,900
	Basic Bank Ltd. #5650	-	492,241
	Basic Bank Ltd. #5665	-	739,866
	Basic Bank Ltd. #5671	-	578,458
	Basic Bank Ltd. #5686	-	291,736
	Basic Bank Ltd. #5691	-	218,551
	<b>Total</b>	<b>13,013,783</b>	<b>9,595,724</b>
<b>13.04</b>	<b>Payment Against Documents</b>		
	BASIC#11071	893,802	-
	BASIC#11086	2,707,787	-
	BASIC#11091	8,070,270	-
	BASIC#11109	7,994,270	-
	BASIC#11114	5,858,023	-
	BASIC#11135	6,010,365	-
	BASIC#11141	4,384,220	-
	BASIC#11156	2,951,899	-
	BASIC#11161	4,504,163	-
	BASIC#11177	838,531	-
	BASIC#11182	4,619,025	-
	BASIC#11198	2,199,367	-
	BASIC#11205	2,411,593	-
	BASIC#11211	2,088,244	-
	BASIC#11226	702,752	-
	BASIC#11231	9,411,074	-
	BASIC#11247	2,041,060	-
	BASIC#11252	6,391,470	-
	BASIC#11268	1,699,711	-
	BASIC#11338	2,719,025	-
	BASIC#11343	4,808,512	-
	BASIC# 10234	-	4,920,805
	BASIC#10240	-	7,061,954
	BASIC#10255	-	5,246,428
	BASIC#10261	-	2,454,407
	BASIC#10276	-	5,008,916
	BASIC#10281	-	1,509,707
	BASIC#10297	-	703,987
	BASIC#10304	-	2,547,925
	BASIC#10310	-	2,521,946
	BASIC#10325	-	3,927,907
	BASIC#10331	-	4,015,193
	BASIC#10346	-	6,924,345
	BASIC#10351	-	4,243,228
	BASIC#10367	-	7,040,522
	BASIC#10372	-	6,026,336
	BASIC#10388	-	7,058,943
	BASIC#10393	-	4,557,650
	<b>Total</b>	<b>83,305,165</b>	<b>75,770,198</b>

Notes	Particulars	As at 30 June 2024	As at 30 June 2023
<b>13.05 HPSM-Transport Loan (Vehicle)</b>			
	Shahjalal Islami Bank Ltd. #0355	1,586,942	2,092,253
	Shahjalal Islami Bank Ltd. #0356	578,360	771,138
	Citizen Bank PLC #0001	2,577,492	3,057,180
	<b>Total</b>	<b>4,742,794</b>	<b>5,920,572</b>
<b>14.00 Current Taxes and Deferred Taxes</b>	<b>Notes</b>		
	<b>Provision for Current Taxes</b>		
	Opening balance as at 01 July 2023	2,114,144	2,189,144
	Add: Current Tax expense	14.01 11,616,890	16,396,764
	Less: Tax deducted at source	8.02 (11,637,400)	(16,471,764)
	<b>Closing balance as at 30 June 2024</b>	<b>2,093,634</b>	<b>2,114,144</b>

**14.01 Current Tax Expense Calculation**

As per Paragraph 81C of IAS 12 Income Taxes, an explanation of the relationship between the tax expense (income) and accounting profit is provided below:

	Unit-II (Export)	30-Jun-24	30-Jun-23
Income from local operations	-	-	-
Income from export operations	748,810,769	711,118,470	
Non Operating Income	113,480,601	103,451,706	
Net Operating Income	<b>862,291,369</b>	<b>814,570,176</b>	
Less: WPPF	(2,716,319)	(2,729,937)	
Taxable Income	<b>859,575,050</b>	<b>811,840,239</b>	
<b>Provision for the year</b>		<b>11,616,890</b>	<b>16,396,764</b>

**14.02 Deferred Tax Liability and Expense Calculation**

The Company has one source of temporary difference between carrying value of assets and liabilities for tax and accounting purposes. This relates to the temporary difference that can arise due to difference in depreciation rates for accounting and tax purposes. Since the Company is engaged in export oriented activities, the Company's tax payable is determined by taxes deducted at source or minimum taxes calculated based on revenue instead of taxable profits. Therefore it is highly unlikely that any temporary differences caused by depreciation will result in additional taxes being paid by the Company (or any tax benefits from loss carryforwards).

WDV of Assets for Accounting purpose for Unit-I	15,997,567	17,525,074
WDV of Assets for Tax purpose for Unit-I	11,277,578	13,846,972
Temporary Difference	<b>4,719,989</b>	<b>3,678,102</b>
Ratio of temporary difference subject to deferred taxes		-
Net Temporary Difference	4,719,989	3,678,102
Company Tax Rate is 25%	25.00%	27.5%
Deferred Tax Liability	<b>1,179,997</b>	<b>1,011,478</b>
Opening Balance as at 01 July 2023	1,011,478	594,987
Deferred Tax expense / (gain) for the year	168,519	416,491
<b>Deferred Tax Liability / (Asset) as at 30 June 2024</b>	<b>1,179,997</b>	<b>1,011,478</b>

**15.00 Accounts Payables**

Name of Supplier	Amount in BDT	Amount in BDT
Jobeda Enterprise	1,337,214	1,532,995
All in All BD Corporation	915	-
Abul Hossain & Sons	107,100	51,100
TG Express Bangladesh	2,196,978	1,482,237
Swarna Communication	-	46,066
HR Sign	-	34,000
Computer Technology	71,310	71,310
Rubel Production	25,704	-
H.B.Q Engineering	117,800	-
M/S Rana Bithi Pachar Poribahan	194,000	-
National Cargo	300	-

Notes	Particulars	As at 30 June 2024	As at 30 June 2023
	Western Footwear Ltd	376,005	-
	4S Advance Technology	71,500	-
	New Machinery & Engineering	108,000	108,000
	RSF Steel Craft	-	37,993
	Mithila & Adnan Enterprise	-	172,498
	Maa Enterprise	125,653	475,653
	M/S Riyadh Enterprise	204,300	46,000
	Suchana Enterprise	-	284,438
	FR Enterprise	-	400,050
	SR Conporation and service Center	310,102	310,102
	Tithi Enterprise	713,979	1,907,367
	Nitol Motors Ltd.	556,740	1,299,060
	Mabruk Footwear Ltd	235,554	-
	Logic Software Ltd.	450,000	1,200,000
	<b>Total</b>	<b>7,203,154</b>	<b>9,458,869</b>

**Ageing of Payable:**

Duration	Amount	Amount
1-30 days	2,561,197	3,363,252
31-60 days	4,641,957	6,095,617
61-90 days	-	-
91-180 days	-	-
181-365 days	-	-
Over 365 days	-	-
<b>Total</b>	<b>7,203,154</b>	<b>9,458,869</b>

**16.00 Liabilities for Expenses**

Electricity Bill-Factory		655,163	868,410
Electricity Bill-HO		9,838	9,708
Electricity Bill-Corporate Office		24,119	20,580
Salary & Allowance-HO		784,000	584,000
Salary & Allowance-Factory		3,048,023	1,938,242
Wages-Factory		5,596,591	7,001,434
Overtime		1,000,449	1,995,234
Audit Fee		250,000	230,000
WPPF Payable		7,351,722	4,701,226
Office Rent	16.10	2,493,000	1,998,000
Director Remuneration	16.20	7,315,000	6,900,000
Vat Payable		272,603	97,966
<b>Total</b>		<b>28,800,508</b>	<b>26,344,800</b>

**16.10 Office Rent**

Office Rent-HO		632,000	592,000
Office Rent-Corporate Office		571,000	536,000
Rent-Unit-I (Factory)		1,290,000	870,000
		<b>2,493,000</b>	<b>1,998,000</b>

**16.20 Director Remuneration**

Mr. Mahe Alam		200,000	150,000
Ms. Sara Hossain		200,000	150,000
Mr. Sadat Hossain Salim		6,915,000	6,600,000
		<b>7,315,000</b>	<b>6,900,000</b>

**Disclosure regarding Director Remuneration:**

Director Remuneration of BDT 18,000,000 of Mr. Sadat Hossain Salim, will be paid in future when the company's financials are in a favourable position. The payment of this remuneration will require future approval from the Board of Directors as well as approval from Shareholders through a general meeting. This waiver does not create any tax impact for the company since it already pays the minimum tax. To ensure a fair presentation, we have adjusted for this waiver by restating it in the retained earnings.

Particulars	01 July 2023 - 30 June 2024			01 July 2022 - 30 June 2023		
	Unit-I (Local)	Unit-II (Export)	Aggregated Amount	Unit-I (Local)	Unit-II (Export)	Aggregated Amount
<b>17.00 Revenue</b>						
Export Sales (Unit-II)	-	748,810,769	748,810,769	-	711,118,470	711,118,470
Local Sales (Unit-I)	18,911,359	-	18,911,359	23,140,231	-	23,140,231
<b>Total Sales</b>	<b>18,911,359</b>	<b>748,810,769</b>	<b>767,722,128</b>	<b>23,140,231</b>	<b>711,118,470</b>	<b>734,258,701</b>
<b>18.00 Cost of Goods Sold</b>						
Materials Consumed	7,677,929	483,589,264	491,267,193	6,786,254	399,213,394	405,999,648
Add: Opening Work in Progress	3,045,087	3,916,270	6,961,357	1,040,500	29,652,605	30,693,105
Less: Closing Work in Progress	-	(4,526,951)	(4,526,951)	(3,045,087)	(3,916,270)	(6,961,357)
<b>Material available for consumption</b>	<b>10,723,016</b>	<b>482,978,583</b>	<b>493,701,599</b>	<b>4,781,667</b>	<b>424,949,729</b>	<b>429,731,396</b>
Factory Overhead	2,136,546	222,306,688	224,443,234	5,788,041	152,238,844	158,026,886
<b>Cost of Production</b>	<b>12,859,562</b>	<b>705,285,271</b>	<b>718,144,833</b>	<b>10,569,708</b>	<b>577,188,573</b>	<b>587,758,281</b>
Add: Opening Finished Goods	5,534,637	11,868,183	17,402,820	4,499,201	33,235,751	37,734,952
Less: Closing Finished Goods	(15,635,282)	(63,479,768)	(79,115,050)	(5,534,637)	(11,868,183)	(17,402,820)
<b>Total Cost of Goods Sold</b>	<b>2,758,916</b>	<b>653,673,686</b>	<b>656,432,602</b>	<b>9,534,272</b>	<b>598,556,141</b>	<b>608,090,413</b>
<b>18.10 Materials Consumed</b>						
Opening Raw Materials	5,069,875	203,161,538	208,231,413	9,760,600	90,866,075	100,626,675
Purchase of Raw Materials	2,608,054	442,480,190	445,088,244	2,095,529	511,508,857	513,604,386
Direct Expense	-	-	-	-	-	-
Closing Raw Materials	-	(162,052,464)	(162,052,464)	(5,069,875)	(203,161,538)	(208,231,413)
<b>Total Raw Materials Consumed</b>	<b>7,677,929</b>	<b>483,589,264</b>	<b>491,267,193</b>	<b>6,786,254</b>	<b>399,213,394</b>	<b>405,999,648</b>
<b>18.10.10 Purchase of Raw Materials</b>						
Raw Materials Purchase Import	-	439,726,888	439,726,888	-	508,525,899	508,525,899
Raw Materials Purchase Local	2,608,054	-	2,608,054	2,095,529	-	2,095,529
LC Acceptance & Swift Charge	-	30,610	30,610	-	93,865	93,865
LC Advising Charge	-	-	-	-	20,619	20,619
LC Amendment Charge	-	19,892	19,892	-	23,175	23,175
Courier Charge	-	608,815	608,815	-	463,058	463,058
NOC Charge	-	22,350	22,350	-	-	-
LC Opening Charge	-	2,071,636	2,071,636	-	2,382,241	2,382,241
<b>Total</b>	<b>2,608,054</b>	<b>442,480,190</b>	<b>445,088,244</b>	<b>2,095,529</b>	<b>511,508,857</b>	<b>513,604,386</b>



## 18.20

## Factory Overhead

Depreciation	-	16,984,516	16,984,516	2,472,898	15,452,541	17,925,440
Rent	-	420,000	420,000	420,000	-	420,000
Carriage Inward	41,280	1,060,940	1,102,220	579,370	1,295,000	1,874,370
Clearing & Forwarding	189,100	6,538,300	6,727,400	200,000	5,249,775	5,449,775
Electricity Bill	655,163	8,161,433	8,816,596	249,995	7,223,257	7,473,252
Entertainment	52,200	2,411,048	2,463,248	50,320	1,798,376	1,848,696
Maternity Allowance	-	116,797	116,797	-	40,924	40,924
Freight Charge	-	2,562,050	2,562,050	-	56,906	56,906
Fuel & Lubricant-Vehicle	22,760	989,343	1,012,103	148,285	5,856,389	6,004,674
Fuel & Lubricant-Generator	-	3,907,460	3,907,460	-	-	-
Fooding Expense	272,163	2,380,135	2,652,298	-	-	-
Insurance Expense	-	1,123,348	1,123,348	-	647,159	647,159
Transportation Expense	118,332	1,521,354	1,639,686	-	-	-
Internet Bill-Factory	-	159,200	159,200	-	192,850	192,850
Medical Expense	50,000	433,738	483,738	-	55,875	55,875
Mobile Bill	-	372,818	372,818	-	232,670	232,670
Office Expense	30,119	304,943	335,062	46,859	126,304	173,163
Overtime Allowance	-	10,062,162	10,062,162	-	15,794,860	15,794,860
Product Development	-	18,378,472	18,378,472	193,460	5,703,198	5,896,658
Printing & Stationary-FO	-	-	-	33,000	11,830	44,830
Repair & Maintenance	-	717,303	717,303	260,440	79,500	339,940
Travelling & Conveyance-FO	89,508	308,419	397,927	-	174,300	174,300
Salary & Allowance-Factory	-	32,967,985	32,967,985	-	19,528,780	19,528,780
Wages-Factory	-	73,825,217	73,825,217	1,133,414	70,607,730	71,741,144
Staff Accommodating	-	29,500	29,500	-	-	-
Office Supplies	-	465,466	465,466	-	-	-
Dish Bill	-	9,600	9,600	-	-	-
Job Work	-	17,044,945	17,044,945	-	-	-
Service Charge	-	17,140	17,140	-	-	-
Holiday Allowance	-	432,300	432,300	-	-	-
Workers Tiffin	-	694,969	694,969	-	-	-
Night Allowance	2,850	13,400	16,250	-	-	-
Skill Development Training	-	38,068	38,068	-	-	-
Festival Bonus	511,000	9,276,160	9,787,160	-	-	-
Miscellaneous Expense	95,671	-	95,671	-	-	-

02.00

18.30

Cleaning Expense	4,900	93,792	98,692	-	-	-
Gift & Donation	1,500	660,353	661,853	-	-	-
Advertisement	-	630,602	630,602	-	-	-
Stationary	-	17,590	17,590	-	-	-
Labour	-	2,310	2,310	-	-	-
VAT	-	960,323	960,323	-	-	-
Ifter Expense	-	318,589	318,589	-	-	-
Consultancy Fee	-	5,894,600	5,894,600	-	-	-
Sweing Charge	-	-	-	-	2,110,620	2,110,620
<b>Total</b>	<b>2,136,546</b>	<b>222,306,688</b>	<b>224,443,234</b>	<b>5,788,041</b>	<b>152,238,844</b>	<b>158,026,886</b>

**18.30**

**Product Development**

Business Development-FO		2,090,000	2,090,000	126,500	2,686,894	2,813,394
Lab Test-FO	-	1,697,067	1,697,067	-	2,332,109	2,332,109
Postage & Courier-FO	-	1,082,266	1,082,266	-	130,945	130,945
Promotional Expense-FO	-	11,750,000	11,750,000	66,960	553,250	620,210
Sample Expense	-	1,753,205	1,753,205	-	-	-
UP Advising Charge-FO	-	5,934	5,934	-	-	-
<b>Total</b>	<b>-</b>	<b>18,378,472</b>	<b>18,378,472</b>	<b>193,460</b>	<b>5,703,198</b>	<b>5,896,658</b>

**19.00**

**Administrative Expense**

Note

Office Rent-HO	-	841,000	841,000	-	480,000	480,000
Office Rent-Corporate Office	-	-	-	-	240,000	240,000
Freight	-	-	-	-	4,226,234	4,226,234
Export Expenses	-	1,735,608	1,735,608	-	2,216,056	2,216,056
Misc. Expenses	-	98,900	98,900	63,970	821,058	885,028
Audit Fee	178,800	328,950	507,750	-	345,000	345,000
Bank Charge	-	715,484	715,484	-	2,402,279	2,402,279
Buying Agent Commission	-	35,896,620	35,896,620	-	36,600,498	36,600,498
Carriage Outward	699,000	3,758,420	4,457,420	2,433,750	617,400	3,051,150
Depreciation	-	13,896,422	13,896,422	50,467	14,615,802	14,666,269
Director Remuneration	-	7,960,000	7,960,000	-	9,650,000	9,650,000
Marketing Expense	837,000	2,302,754	3,139,754	161,960	2,013,338	2,175,298
Electricity Bill	33,957	325,750	359,707	-	197,746	197,746
Entertainment	90,509	2,313,896	2,404,405	176,524	1,402,260	1,578,784
Fuel & Lubricant-Vehicle	150,000	468,932	618,932	27,442	470,187	497,629
Insurance Expense	-	748,022	748,022	21,040	1,579,972	1,601,012
Internet Bill	8,640	47,000	55,640	6,000	32,000	38,000
Legal & Professional Fee	105,750	1,742,048	1,847,798	40,425	6,407,753	6,448,178
Fees,Licene & Renewal	285,000	778,640	1,063,640	-	379,341	379,341

Mobile Bill	309,200	309,200	1,038	161,000	162,038
Office Expense	-	-	162,652	1,102,605	1,265,257
Postage & Courier	24,320	8,942,804	84,375	8,659,456	8,743,831
Printing & Stationary	79,549	756,350	44,182	2,612,674	2,656,856
Repair & Maintenance	45,300	1,162,832	2,011,957	1,673,568	3,685,525
Salary & Allowance	-	8,052,822	-	5,589,340	5,589,340
Service Charge	-	208,220	21,050	342,948	363,998
Shipping Guarantee Charge	-	100,000	-	91,500	91,500
Travelling & Conveyance	175,120	386,036	1,995,083	758,150	2,753,233
Gratuity	-	897,500	-	-	-
Office Supplies	-	557,640	-	-	-
Rent-A-Car	-	221,100	-	-	-
Dish Bill	-	11,400	-	-	-
Paper Bill	-	30,171	-	-	-
Telephone Bill	-	2,076	-	-	-
Wasa Bill	-	11,203	-	-	-
Festival Bonus	-	1,022,500	-	11,934,495	11,934,495
IQJO	=	1,472,030	-	-	-
<b>Total Administrative Expense</b>	<b>2,712,945</b>	<b>98,102,330</b>	<b>7,301,915</b>	<b>117,622,659</b>	<b>124,924,575</b>

**19.01****Bank Charge**

Bank Charge-others	258,664	258,664	-	-	-
FTT Charge	58,525	58,525	-	-	-
LC Cancellation Charge	2,413	2,413	-	750	750
EXP Issue Charge	-	-	-	14,800	14,800
PRC Issue Charge	27,900	27,900	-	22,800	22,800
Credit Reting Charge	125,502	125,502	-	97,122	97,122
Cash Incentive Charge	235,480	235,480	-	606,050	606,050
Foreign Bank Charge	7,000	7,000	-	1,660,757	1,660,757
<b>Total</b>	<b>715,484</b>	<b>715,484</b>	<b>-</b>	<b>2,402,279</b>	<b>2,402,279</b>

**20.00****Non-Operating Income**

Bank Interest on SND Account	7,734	7,734	-	11,236	11,236
Cash Incentive	105,726,923	105,726,923	-	98,057,660	98,057,660
ERF Grant from World Bank	1,996,878	1,996,878	-	-	-
Realized Foreign Exchange Gain/(Loss)-Export	-	-	-	6,545,102	6,545,102
Realized Foreign Exchange Gain/(Loss)-Import	(462,072)	(462,072)	-	-	-
Unrealized Foreign Exchange Gain/(Loss)	5,974,500	5,974,500	-	(1,162,292)	(1,162,292)
Wastage Sales	236,638	236,638	-	-	-
<b>Total Non-Operating Income</b>	<b>113,480,601</b>	<b>113,480,601</b>	<b>-</b>	<b>103,451,706</b>	<b>103,451,706</b>

<b>21.00</b>	<b>Financial Expense</b>					
	Long Term Loan	41,643,018	41,643,018	-	34,034,000	34,034,000
	Short Term Loan	1,166,611	1,166,611	-	1,872,958	1,872,958
	Overdraft Loan	2,599,658	2,599,658	-	1,893,796	1,893,796
	Packing Credit Loan	234,591	234,591	-	666,165	666,165
	Payment Against Documents	2,217,303	2,217,303	-	842,510	842,510
	STL-Cash Incentive	1,766,497	1,766,497	-	2,238	2,238
	Interest on WPPF	540,641	540,641	-	178,657	178,657
	HPSM-Transport Loan (Vehicle)	629,645	629,645	-	296,451	296,451
	Bank Charge	1,401,303	1,401,303	-	-	-
	Interest on EDF	1,273,384	1,273,384	-	1,275,916	1,275,916
	<b>Total Interest charged for the year</b>	<b>53,472,650</b>	<b>53,472,650</b>	<b>-</b>	<b>41,062,691</b>	<b>41,062,691</b>

<b>22.00</b>	<b>Earnings Per Share</b>		
	Net Profit After Tax [A]	54,482,838	42,739,900
	Number of Ordinary Shares attributable to shareholders [B]	23,884,932	18,167,123
	<b>Earnings per Share [A/B]</b>	<b>2.28</b>	<b>2.35</b>

<b>22.01</b>	<b>Weighted Average Number of Ordinary Shares as on 30 June, 2024</b>		
	The following calculation is for the denominator of the EPS calculation.		
	Outstanding shares from 01.07.23 to 30.06.24	366	23,063,014
	Share issue	60	821,918
	Outstanding shares from 30.06.24	<b>28,000,000</b>	<b>-</b>
			<b>23,884,932</b>

<b>23.00</b>	<b>Diluted Earnings Per Share</b>		
	Net Profit After Tax [A]	54,482,838	42,739,900
	Number of Ordinary Shares attributable to shareholders [B]	23,884,932	18,167,123
	<b>Earnings per Share [A/B]</b>	<b>2.28</b>	<b>2.35</b>

<b>23.00</b>	<b>Net Assets Value per Share</b>		
	Net Assets of the Company	408,173,678	303,690,839
	Number of Ordinary Shares attributable to shareholders [B]	23,884,932	18,167,123
	<b>Net Asset Value per Share [A/B]</b>	<b>17.09</b>	<b>16.72</b>

<b>24.00 Net Operating Cash Flow Per Share</b>		
Net Operating Cash Flow	6,361,375	12,888,304
Number of Ordinary Shares attributable to shareholders [B]	23,884,932	18,167,123
<b>Net Operating Cash Flow per Share [A/B]</b>	<b>0.27</b>	<b>0.71</b>

**25.00 Reconciliation of Net Profit with Cash Flow from Operating Activities:**  
 As per Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018: A Reconciliation of Net operating cash flow under Indirect Method is provided below:

Net Profit (Before Tax)	66,268,248	59,553,155
Add: Depreciation	30,880,938	32,591,708
Less: Taxes Paid	(11,637,400)	(1,779,820)
Change in Inventory	(20,358,774)	(219,927,496)
Change in AR	(42,785,810)	(132,550,907)
Change in Other Receivable	(58,630,974)	(11,832,526)
Change in Advances	782,135	(2,000,674)
Increase in AP	(2,255,715)	4,052,646
Finance expense - Financing Activities	41,643,019	34,034,000
Adjustment	-	18,000,000
Decrease in Liability	2,455,708	42,751,564
<b>Net Cash Flow from Operating Activities</b>	<b>6,361,374</b>	<b>(177,108,350)</b>

Particulars	Amount in BDT	Amount in BDT
	30.06.24	30.06.23

**26.00 Cash Received from sales and Others**

Turnover during the year	Note 17.00	767,722,128	734,258,701
Changes in Accounts Receivable	Note 7.00	(42,785,810)	(51,746,474)
Non operating income	Note 20.00	113,480,601	103,451,706
Changes in Incentive Receivable	Note 9.00	(58,630,974)	1,258,880
		<b>779,785,945</b>	<b>787,222,813</b>

**27.00 Cash Payment vendor & suppliers**

Cost of Goods Sold	Note 18.00	(656,432,602)	(608,090,413)
Changes in Inventories	Note 6.00	(20,358,774)	(63,540,857)
Changes in Trade Payable increase/(decrease)	Note 15.00	(2,255,715)	3,595,298
Depreciation	Note 4.00	30,880,938	32,591,708
Change in Advances, Deposits and Pre-payments	Note 8.00	782,135	78,455
Operating expenses	Note 19.00	(100,815,275)	(124,924,575)
Change in Liabilities Expenses	Note 16.00	(857,704)	(7,441,755)
Adjustment		-	18,000,000
Financial expense	21.00	(11,829,632)	(7,028,692)
		<b>(760,886,630)</b>	<b>(756,760,831)</b>

**28.00 Income Tax Paid**

Payment of AIT	Note 8.02	(11,637,400)	(16,471,764)
Assessed Tax paid during the year	Note 14.00	-	-
VAT Paid		(900,541)	(1,101,916)
		<b>(12,537,940)</b>	<b>(17,573,680)</b>

**29.00 Acquisition of Property, Plant & Equipment**

Acquisition of Property, Plant & Equipment	Note 4.00	(24,558,981)	(23,491,918)
Acquisition of Capital Work in Progress	Note 5.00	-	-
Adjustment of Property, Plant & Equipment	Note	-	-
Adjustment of Accumulated Depreciation	Note	-	-
		<b>(24,558,981)</b>	<b>(23,491,918)</b>

**30.00 Share capital**

Increase of share capital	Note 11.00	50,000,000	49,000,000
Share Money Deposit		-	-
		<b>50,000,000</b>	<b>49,000,000</b>

**31.00 Receipt of Long Term Borrowing**

Changes of Long Term Loan	Note 12.00	(3,849,042)	6,758,996
Changes of short Term Loan	Note 13.00	(40,607,768)	47,638,978
Finance expense	Note 21.00	(41,643,018)	(34,034,000)
		<b>(86,099,828)</b>	<b>20,363,974</b>



### 32.00 Related Party Disclosure

32.01 During the period the Company did not enter into any transactions with any related parties at arm's length other than following transaction. As such

Name of the Party	Relation	Nature of Transaction	Balance as on 30 June 2024				
			Opening Balance	Addition	Adjustment/R received	Closing Balance	
Sadat Hossain Salim	Managing Director		-	4,000,000	-	4,000,000	
Sara Hossain	Director		-	500,000	-	500,000	
Rumana Begum	Director		-	500,000	-	500,000	
Ms. Rezina Begum	Director & Chairman		-	500,000	-	500,000	
Mahe Alam	Director		-	1,000,000	-	1,000,000	
Sabrina Zaman	Director		-	5,600,000	-	5,600,000	
Md Masuduzzaman	Shareholder	Share Capital Issue	-	2,500,000	-	2,500,000	
M Shamsur Rahman	Shareholder		-	1,900,000	-	1,900,000	
Mohammad Saiful Islam	Shareholder		-	2,500,000	-	2,500,000	
Farhana Chowdhury	Shareholder		-	8,000,000	-	8,000,000	
Rahman and Associates Limited	Shareholder		-	10,000,000	-	10,000,000	
AAA Finance and Investment Limited	Shareholder		-	12,000,000	-	12,000,000	
Sadat Hossain Salim	Managing Director		Loan From Directors	-	7,400,000	-	7,400,000
AAA Finance and Investment Limited	Shareholder		Legal & Professional Fee	-	300,000	-	300,000

### 32.02 Key Management Personnel Compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity,

	30-Jun-24	30-Jun-23
AGM, Merchandising, Product Planning & Marketing	Salary	1,200,000
AGM, PD	Salary	1,200,000
<b>Total Key Management Personnel</b>	<b>-</b>	<b>2,400,000</b>

The Company does not have any senior executive personnel at the moment who are involved in planning, directing and controlling activities. The

### 33.00 Directors responsibility statements

The Board of Directors takes the responsibility for the preparation and presentation of these financial statements as per the provision of "The

**34.00 Financial Risk Management**

The Company always concentrates on delivering high value to its stakeholders through appropriate trade-off between risk and return.

**Credit Risk**

The Company is exposed to credit risk in the form of accounts receivables. Credit risk is mitigated for the Company through export LCs. For local sales,

**Foreign Exchange Risk**

The Company is exposed to foreign exchange risk since they are engaged in exporting their products as well as importing raw materials from foreign

**Liquidity Risk**

The Company uses external financing in the form of term loans and working capital loans from financial institutions. The Company is currently enjoying

**35.00 Contingent Liability and Contingent Assets**

The Company has no contingent liabilities and assets apart from those have already been disclosed in the Financial statements.

**36.00 Number of employees engaged**

Monthly Salary Range (In Taka)	Permanent Basis	30-Jun-23
Below 3,000	-	-
Above 3,000	829	96,859,264
<b>Total</b>	<b>829</b>	<b>96,859,264</b>

**37.00 Operating Debt**

**(I) Debt considered good in respect of which the Company is fully secured:**

The debtors occurred in the ordinary course of business are considered good and secured.

**(II) Debt considered good for which the Company hold no security other than the debtor's personal security**

There is no such debt in this respect as on 30 June 2024.

**(III) Debt considered doubtful or bad**

The Company does not make provision for doubtful debttas as on 30 June 2024. The Company's receivables are backed my LCs and are considered fully

**(IV) Debt due by directors or other officers of the Company**

There is no such debt in this respect as on 30 June 2024.

**(V) Debt due by/from Common Management**

The Company has no receivable from management personnel. For more details, refer to Related Party Disclosure note.

**38.00 Status of Board Meeting of Directors**

During the period 01.07.2023 to 30.06.2024, there were 4 (four) Board Meetings held. The attendance status of all meetings are as follows:

Name of Directors	Position	Meetings Hold	Attended
Sadat Hossain Salim	M.D	4	4
Ms.Sara Hossain	Director	4	4
Ms.Rumana Begum	Director	4	4
Ms. Razina Begum	Director & Chairman	4	4
Mahe Alam	Director	4	4
Sabrina Zaman	Director	4	2
Md. Abu Sayed (Tito)	Director	4	4
Md. Zahirul Islam	Director	4	4

**39.00 Events after the reporting date**

There are no adjusting and non-adjusting post balance sheet events of such importance, non disclosure of which would affect the ability to the users of

**40.00 Segment Reporting**

The Company operates under one operating segment which is manufacturing leather goods. The company also has operations situated in one

**41.00 Comission, Brokerage or Discount Against sales**

No commissions or brokerage fees were incurred or paid to distributors nor any discounts were paid against sales.

**42.00 Disclosure as per requirement of Schedule XI, Part II of the Company Act, 1994****a) Disclosure as per requirement of schedule Xi, part II, Para 4**

Name of Directors	Position	Remuneration	Festival Bonus	Total Payment
Sadat Hossain Salim	M.D	6,600,000	Nil	6,600,000
Ms. Sara Hossain	Director	1,525,000	Nil	1,525,000
Mahe Alam	Director	1,525,000	Nil	1,525,000
Ms.Rumana Begum	Director	Nil	Nil	Nil
Ms. Razina Begum	Director & Chairman	Nil	Nil	Nil
Sabrina Zaman	Director	Nil	Nil	Nil
Md. Abu Sayed (Tito)	Director	Nil	Nil	Nil
Md. Zahirul Islam	Director	Nil	Nil	Nil

**b(i)** The Directors of the Company did not take any benefit from the company other than the board meeting fees

<b>Particulars</b>	<b>30.06.2024</b>	<b>30.06.2023</b>
a) Expenses reimbursed to managing Agent	Nil	Nil
b) Commission or remuneration payable separately to a managing agent on his associate.	Nil	Nil
c) Commission receivable by the the managing agent or his associate as selling or buying agent of other concerns in	Nil	Nil
d) Any other perquisite or benefits in cash or in kind stating approximate money value where applicable.	Nil	Nil
e) other allowances and commissin including guarantee ,comission etc.	Nil	Nil
f) pensions	Nil	Nil
g) Gratuities	Nil	Nil
h) Payments from a provident funds ,subscription and interst thereon	Nil	Nil
i) share Based payments	Nil	Nil
j) Compensation for loss of office	Nil	Nil
K) Consideration in connection with retirement from office	Nil	Nil

**C) Disclosure as per requirement of Dchedule XI, part II, Para 8**

i) Raw Materials ,Spare Parts ,Packing Materials

<b>Items</b>	<b>Purchase in Taka</b>			<b>Consumption of total purchase</b>
	<b>Import</b>	<b>Local</b>	<b>Total</b>	
Raw Materials (leather & Chemicals)	442,480,190	-	442,480,190	483,589,264
Materials (Accessories)	-	-	-	-
Packing Materials	-	-	-	-
Spare Parts	-	-	-	-
<b>Total</b>	<b>442,480,190</b>	<b>-</b>	<b>442,480,190</b>	<b>483,589,264</b>
				<b>109.29%</b>

ii) The Company has not incurred any expenditures denominated in foreign currency for the period from 1st July 2023 to 30 June 2024 on account of royalty, know-how, professional fee, consultancy fees and interest.

iii) The Company has not earned any royalty, know-how or professional fees and consultancy fees denominated in foreign currency

**43.00 Additional Disclosure As per Sec:**

- |   |     |
|---|-----|
| 1. Claim against the company not acknowledged as debit as on 30.06.2024   | Nil |
| 2. Uncalled liability on party paid up shares   | Nil |
| 3. Amount of fixed cumulative dividends on preference shares together with the period for which the dividends are in arrears.             | Nil |
| 4. other sums for which the company is contingently liable as on 30.06.2023 except letter of credit open in the normal course of          | Nil |
| 5. The General nature of any credit facilities available to the company under any contract and not taken up at date of the Balance Sheet. | Nil |
| 6. Aggregate amount due by directors and other officers of the company or associated undertakings.  | Nil |
| 7. Securities and exchange Rules, 1987, [para 5(A), (iii) of part -I]. The Advances represent against expenses, goods and services and    | Nil |

**44.00 General**

- (I) There were no dividends remitted during the year
- (II) Amounts appearing in these financial statements have been rounded off to the nearest Taka wherever considered necessary

**Fixed Asset Schedule**  
As at 30 June 2024

SL No.	Particulars	Cost				Dep. Rate	Depreciation			Amount in BDT	
		Opening 01.07.2023	Addition	Adjustment	Closing 30.06.2024		Opening 01.07.2023	Charged During the Year	Adjustment	Closing 30.06.2024	WDV as on 30.06.2024
1	Land & Development	36,838,483	-	-	36,838,483	0%	-	-	-	-	36,838,483
2	Factory Building	227,682,148	9,407,105	-	237,089,253	5%	10,778,597	-	27,592,357	-	209,496,896
3	Plant & Machinery: Unit-I	24,039,882	250,000	-	24,289,882	10%	1,765,007	-	8,279,815	-	16,010,067
	Unit-II	172,448,814	-	-	172,448,814	10%	13,894,912	-	47,394,604	-	125,054,210
4	Generator	1,147,120	50,500	-	1,197,620	10%	93,119	-	334,301	-	863,319
5	Factory Equipments	6,856,351	98,610	-	6,954,961	15%	836,276	-	2,166,758	-	4,788,204
6	Electric Installation	2,124,728	1,105,174	-	3,229,902	15%	304,520	-	951,699	-	2,278,203
7	Deep Tubewell	83,474	-	-	83,474	10%	6,592	-	24,143	-	59,331
8	Furniture & Fixture	3,427,272	1,032,602	-	4,459,874	10%	344,285	-	845,009	-	3,614,865
9	Air Conditioner	2,353,416	237,060	-	2,590,476	10%	218,674	-	503,883	-	2,086,593
10	Vehicle	11,906,000	-	-	11,906,000	10%	1,047,173	-	2,481,448	-	9,424,553
11	Motor Cycle / Easy bike	255,440	33,060	-	288,500	10%	21,826	-	75,533	-	212,967
12	Croceries & Cutlaries	51,058	71,410	-	122,468	10%	7,603	-	18,338	-	104,130
13	Shoe Last	519,375	7,468,790	-	7,988,165	10%	414,457	-	523,656	-	7,464,509
14	Office Equipments	882,848	2,235,970	-	3,118,818	10%	188,480	-	304,510	-	2,814,308
15	Computer & Accessories	722,700	1,870,600	-	2,593,300	15%	227,428	-	369,239	-	2,224,061
16	Office Decoration	3,606,340	600,000	-	4,206,340	10%	339,476	-	851,053	-	3,355,287
17	TV/Refrigerator	220,500	98,100	-	318,600	15%	30,358	-	97,521	-	221,079
18	Software	2,094,500	-	-	2,094,500	10%	186,597	-	415,125	-	1,679,375
19	Fire equipment	1,683,000	-	-	1,683,000	15%	175,555	-	688,187	-	994,813
	<b>Total</b>	<b>498,943,449</b>	<b>24,558,981</b>	<b>-</b>	<b>523,502,430</b>		<b>30,880,938</b>	<b>-</b>	<b>93,917,176</b>	<b>-</b>	<b>429,585,254</b>

Depreciation Allocation	Unit-I (Local)	Unit-II (Export)	Aggregated Amount	%
Cost of Goods Sold	-	16,984,516	16,984,516	55
Administrative Expense	-	13,896,422	13,896,422	45
<b>Total</b>			<b>30,880,938</b>	



**Craftsman Footwear & Accessories Limited**  
**Fixed Asset Schedule (Tax Base)**  
**As at 30 June 2024**

SL No.	Particulars	Cost				Dep. rate	Depreciation			Amount in BDT	
		Opening 01.07.2023	Addition	Adjustment	Closing 30.06.2024		Charged During the Year	Adjustment	Closing 30.06.2024	WDV as on 30.06.2024	
1	Land & Development	36,838,483	-	-	36,838,483	0%	-	-	-	-	36,838,483
2	Factory Building	227,682,148	9,407,105	-	237,089,253	10%	23,708,925	-	40,522,685	-	196,566,568
3	Plant & Machinery: Unit-I	24,039,882	250,000	-	24,289,882	20%	4,857,976	-	11,372,784	-	12,917,098
	Plant & Machinery: Unit-II	172,448,814	-	-	172,448,814	20%	34,489,763	-	67,989,454	-	104,459,360
4	Generator	1,147,120	50,500	-	1,197,620	20%	239,524	-	480,706	-	716,914
5	Factory Equipments	6,856,351	98,610	-	6,954,961	10%	695,496	-	2,025,978	-	4,928,984
6	Electric Installation	2,124,728	1,105,174	-	3,229,902	10%	322,990	-	970,169	-	2,259,733
7	Deep Tubewell	83,474	-	-	83,474	15%	12,521	-	30,072	-	53,402
8	Furniture & Fixture	3,427,272	1,032,602	-	4,459,874	10%	445,987	-	946,711	-	3,513,163
9	Air Conditioner	2,353,416	237,060	-	2,590,476	10%	259,048	-	544,257	-	2,046,219
10	Vehicle	11,906,000	-	-	11,906,000	20%	2,381,200	-	3,815,475	-	8,090,525
11	Motor Cycle / Easy bike	255,440	33,060	-	288,500	20%	57,700	-	111,406	-	177,094
12	Croketes & Cutlaries	51,058	71,410	-	122,468	10%	12,247	-	22,982	-	99,486
13	Shoe Last	519,375	7,468,790	-	7,988,165	10%	798,817	-	908,015	-	7,080,150
14	Office Equipments	882,848	2,235,970	-	3,118,818	10%	311,882	-	427,911	-	2,690,907
15	Computer & Accessories	722,700	1,870,600	-	2,593,300	30%	777,990	-	919,801	-	1,673,499
16	Office Decoration	3,606,340	600,000	-	4,206,340	10%	420,634	-	932,211	-	3,274,129
17	TV/Refrigerator	220,500	98,100	-	318,600	10%	31,860	-	99,023	-	219,577
18	Software	2,094,500	-	-	2,094,500	50%	1,047,250	-	1,275,777	-	818,723
19	Fire Equipment	1,683,000	-	-	1,683,000	10%	168,300	-	680,931	-	1,002,069
	<b>Total</b>	<b>498,943,449</b>	<b>24,558,981</b>	<b>-</b>	<b>523,502,430</b>		<b>71,040,110</b>	<b>-</b>	<b>134,076,349</b>	<b>-</b>	<b>389,426,082</b>

**Report on Initial Public Offering (IPO) Proceeds**  
For the period from May 02, 2024 to July 31, 2024

Craftsman Footwear and Accessories Limited  
50,000,000  
April 25, 2024  
May 2, 2024  
As Mention below

Name of the Company  
Amount (BDT) of Capital Raised Through IPO  
Date of Close Subscription  
Proceeds Receiving Date  
Last Date of Full Utilization of Fund as Per Consent Letter

All the Figures are in BDT

Sl. No.	Purpose Mentioned in the Prospectus	Investment so far made				Investment yet to be made		Remarks
		Amount as per Prospectus (In BDT)	Time line as per Prospectus	During the Quarter (In BDT)	Total Utilized Amount (In BDT)	Utilized (%)	Total Un-Utilized Amount (In BDT)	
1	BMRE (Balancing, Modernization, Rehabilitation and Expendion)	20,000,000	01-May-26	1,923,840	1,923,840	9.62%	18,076,160	90.38%
2	Repayment of Bank Loan	10,000,000	01-Jul-24	10,059,924	10,059,924	100.60%	(59,924)	-0.60%
3	Working capital management	15,480,207	02-Jul-24	16,043,163	16,043,163	103.64%	(562,956)	-3.64%
4	IQIO Expenses	4,519,793	01-Jun-24	2,710,377	2,710,377	59.97%	1,809,417	40.03%
		<b>50,000,000</b>		<b>30,737,304</b>	<b>30,737,304</b>	<b>61.47%</b>	<b>19,262,696</b>	<b>38.53%</b>

Total Un-Utilized Proceeds of Capital Raising 19,262,696  
Net Interest on Proceeds of Capital Raising (excluding AIT & Bank charges) current quarter -  
**19,262,696**

Percentage 0.00%  
Net Interest on Proceeds of Capital Raising (Current Quarter)

**Note:**

- IPO proceeds have been utilized for the purposes as specified in prospectus and in line with the condition of the commission's consent letter.
- This status report of the utilization of initial public offering proceeds has been approved by the board of directors on 28 October 2024 and signed by the authorized signatories.
- Integers are rounded up to the nearest whole number.
- The reconciliation of the IPO amount is attached within.

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Chairperson

**A.K Gulam Kibria, FCA (#392)**

**Engagement Partner**

**G. KIBRIA & CO.**

Chartered Accountants

**Place:** Dhaka, Bangladesh

**Date:** 07 November 2024



# CERTIFICATE

This is to Certify that Environmental Management System of

## CRAFTSMAN FOOTWEAR AND ACCESSORIES LIMITED

Jugirchid, Baldighat, Kawriad, Sreepur, Gazipur, Bangladesh.

has been assessed and found to conform  
to the requirements of

### ISO 14001:2015

for the following scope:

Footwear & Accessories Manufacturer & Exporter

### CERTIFICATE NO . 2301EMS623

Initial Registration Date	: 19.01.2023	1st surveillance	: 19.12.2023
Issuance Date	: 19.01.2023	2nd surveillance	: 19.12.2024
Date of Expiry	: 18.01.2026		



**Executive Director**



**Quality International Certifications Pvt. Ltd.**

Accredited by Global Accreditation Board for Certification Bodies (UK)

H. No. 156, Gali No. 7, Shilpuri, Meethapur Extn., New Delhi, Pin 110044 | Email: info@qicert.com

Validity of the certificate is subject to the successful completion of the surveillance audit on or before the due date. If the surveillance audit is not conducted the Certificate will be suspended.

Please Re-Check the validity of the certificate at [www.qicert.com](http://www.qicert.com)

ISO 14001:2015



**Certificate of Incorporation**  
**(under Act XVIII of 1994)**

No. C-138024/2017

*I hereby certify that **CRAFTSMAN FOOTWEAR AND ACCESSORIES LIMITED** is this day incorporated under the Companies Act (Act XVIII) of 1994 and that the Company is Limited.*

*Given under my hand at **Dhaka** this **Twenty-Fourth** day of **May** two **thousand and seventeen**.*

*By order of*  
*Registrar*

*Assistant Registrar*  
*Registrar of Joint Stock Companies & Firms*  
*Bangladesh*



N.B. This certificate is digitally signed. Please find the soft copy to verify the signature.



Book No. 057

Serial No. 05675



**DHAKA CHAMBER OF COMMERCE & INDUSTRY**

65-66, MOTUHEEL COMMERCIAL AREA, DHAKA-1000

**MEMBERSHIP CERTIFICATE**

**DCCI** This is to Certify that M/s. *Craftsman Footwear And Accessories Limited*  
of *Poppyar Trade Center, 114 Kazi Nazrul Islam Avenue, Dhaka-1000*

is a General Member of this Chamber. The firm is engaged in *Import, Export, Supply & Distribution*  
This Membership shall remain valid upto *31st December, 20* <sup>18</sup>

Given under the Seal of this Chamber, this *10th* day of *April* *20* <sup>18</sup>

*(Signature)*  
Secretary General

*(Signature)*  
President

*This certificate will remain valid subject to yearly renewal of Membership in the Pass Book.*



Membership ID No. **187**

## Leathergoods And Footwear Manufacturers & Exporters Association of Bangladesh

### MEMBERSHIP CERTIFICATE

This is to Certify that *M/s* CRAFTSMAN FOOTWEAR AND ACCESSORIES LIMITED

is a Member of this Association. This Membership shall remain valid till the end of *June* each year and is renewable for every subsequent year as shown overleaf.

Given under the Common Seal of the Association this the 19<sup>th</sup> day of December 20 18

Director / Secretary General

President



ক্রমিক নং	অনিবেশ্র ০০৩
জরুরি প্রয়োজনে ফায়ার সার্ভিস হটলাইন : ১৬১৬৩ কেন্দ্রীয় নিয়ন্ত্রণ কক্ষ: ০২-২২৩৩৫৫৫৫৫	প্রথম সংস্করণ ২০১২



ফায়ার লাইসেন্স

লাইসেন্স নম্বর	ডি	ডি	/	ঢা	কা	/	৩	৩	৬	২	৯	/	২	০	২	৩			
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এতদ্বারা অগ্নি প্রতিরোধ ও নির্বাচন আইন ২০০৩ এর ৪ ধারা অনুযায়ী এবং উল্লেখিত শর্তাবলী সাপেক্ষে ফায়ার লাইসেন্স ইস্যু করা হইল।

১। মালগুদাম/কারখানার মালিক/ব্যবহারকারী/কর্তৃপক্ষের নাম, পদবী ও ঠিকানা :

ক্রাফটসম্যান ফুটওয়্যার এন্ড এক্সেসোরিজ লিমিটেড  
যোগীরছিট, কাওরাইদ, শ্রীপুর, গাজীপুর।

ফোন : \_\_\_\_\_ ফ্যাক্স \_\_\_\_\_ ই-মেইল : \_\_\_\_\_

২। মালগুদাম/কারখানার অবস্থান : (ক) প্লট নং/হোল্ডিং নং \_\_\_\_\_

(খ) দাগ নং \_\_\_\_\_ (গ) খতিয়ান নং \_\_\_\_\_ (ঘ) জে এল নং \_\_\_\_\_

(ঙ) মৌজা \_\_\_\_\_ (চ) রোড নং \_\_\_\_\_ (ছ) ডাকঘর \_\_\_\_\_

(জ) থানা শ্রীপুর \_\_\_\_\_ (ঝ) উপজেলা \_\_\_\_\_ (ঞ) জেলা গাজীপুর

৩। ভবনের ব্যবহার শ্রেণী : ওকুপেন্সি শ্রেণী-ইন্ডাস্ট্রিয়াল 'জি-২'

৪। ভবনের নির্মাণ শ্রেণী ও পরিমাপ : (১টি ৪র্থ তলা এবং ১টি একতলা পাকা ভবন)

শ্রেণী-১	শ্রেণী-২	শ্রেণী-৩	দৈর্ঘ্য	প্রস্থ	উচ্চতা	মোট মেঝের ক্ষেত্রফল (বর্গ মিটার)
						১,০৫,৬২৭ বর্গফুট



# CERTIFICATE

This is to Certify that Quality Management System of

## CRAFTSMAN FOOTWEAR AND ACCESSORIES LIMITED

Jugirchid, Baldighat, Kawriad, Sreepur, Gazipur, Bangladesh.

has been assessed and found to conform to the requirements of

### ISO 9001:2015

for the following scope:

Footwear & Accessories Manufacturer & Exporter

### CERTIFICATE NO . 2301QMS622

Initial Registration Date : 19.01.2023  
Issuance Date : 19.01.2023  
Date of Expiry : 18.01.2026

1st surveillance : 19.12.2023  
2nd surveillance : 19.12.2024



**Executive Director**



**Quality International Certifications Pvt. Ltd.**

Accredited by Global Accreditation Board for Certification Bodies (UK)

H. No. 156, Gali No. 7, Shilpuri, Meethapur Extn., New Delhi, Pin 110044 | Email: info@qicert.com

Validity of the certificate is subject to the successful completion of the surveillance audit on or before the due date. If the surveillance audit is not conducted the Certificate will be suspended.

Please Re-Check the validity of the certificate at [www.qicert.com](http://www.qicert.com)



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার  
পরিবেশ অধিদপ্তর  
গাজীপুর জেলা কার্যালয়  
ধানসিড়ি টাওয়ার  
বাড়ী-৪৮/১৪(৩য় তলা), ব্লক-এ, সার্ভি রোড  
চান্দনা, জয়দেবপুর, গাজীপুর  
www.doe.gov.bd

পরিবেশগত ছাড়পত্র নবায়ন  
ছাড়পত্র নং: ২৪-১১৫২৩০

পরিবেশগত ব্যবস্থাপনা নিশ্চিতকরণ সাপেক্ষে সংযুক্ত শর্তে নিম্নবর্ণিত প্রতিষ্ঠান/প্রকল্পের অনুকূলে পরিবেশগত ছাড়পত্র নবায়ন প্রদান করা হলো :

প্রতিষ্ঠান/প্রকল্পের নাম	: Craftsman Footwear and Accessories Ltd.
উদ্যোক্তার নাম	: Sadat Hossain Salim
সনাক্তকরণ নং	: ৫৯৩৩৬
প্রতিষ্ঠান/প্রকল্পের কার্যক্রম	: লেদারের জুতা, ব্যাগ, ওয়ালেট, বেল্ট
প্রতিষ্ঠান/প্রকল্পের শ্রেণী	: Yellow
প্রতিষ্ঠান/প্রকল্পের ঠিকানা	: Jugirchit, Boldighat, Kaoraid, Sreepur, Gazipur, Bangladesh.
প্রদানের তারিখ	: ২২ জানুয়ারি ২০২৪ খ্রি:
মেয়াদ উত্তীর্ণের তারিখ	: ২০ জানুয়ারি ২০২৬ খ্রি:






এ ছাড়পত্র সনদের সাথে পৃথকভাবে সংযুক্ত প্রদত্ত শর্তাবলী যথাযথভাবে প্রতিপালন করতে হবে, অন্যথায় ছাড়পত্র বাতিল/কর্তিপূর্ণ আদায়সহ যে কোন আইনানুগ ব্যবস্থা গ্রহণ করা হবে।

বিঃদ্রঃ এটি একটি সিস্টেম জেনারেটেড ছাড়পত্র এবং এতে কোনোরূপ স্বাক্ষরের প্রয়োজন নেই।

ছাড়পত্রটি যাচাই করতে ভিজিট করুন: [https://ecc.doe.gov.bd/certificate\\_verification](https://ecc.doe.gov.bd/certificate_verification)

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<p>গণপ্রজাতন্ত্রী বাংলাদেশ সরকার শ্রম ও কর্মসংস্থান মন্ত্রণালয় <b>কলকারখানা ও প্রতিষ্ঠান পরিদর্শন অধিদপ্তর</b> উপমহাপরিদর্শকের কার্যালয়, গাজীপুর। [ধারা ৩২৬ এবং বিধি ৩৫৫(১) দ্রষ্টব্য] <a href="http://www.dife.gov.bd">www.dife.gov.bd</a> <b>কারখানা লাইসেন্স</b></p>	
লাইসেন্স নং ..... ৩৩-৮-৬-১-০৬৯-০০০০২	রেজিঃ নং ..... ৩৩-৮-৬-১-০৬৯-০০০০২
তারিখ: ১১-০২-২০১৯ খ্রি:াব্দ	
শ্রেণী: "এইচ"..... প্রতিষ্ঠান/শিল্পের ধরন..... ছুতা কারখানা..... লাইসেন্স ফি (টাকা)সিঃ: ৮,০০০/-...নবায়ন.সিঃ: ৬,২৫০/-.(ছয় হাজার দুইশত পঞ্চাশ), বাংলাদেশ শ্রম আইন, ২০০৬ এর বিধান ও প্রদত্ত পরবর্তী পৃষ্ঠায় বর্ণিত শর্তাবলী প্রতিপালন সাপেক্ষে এতদ্বারা "কারখানা লাইসেন্স" মঞ্জুর করা হইল। উহা কেবল.....ক্রাফটস্, ম্যানু ফুটওয়্যার এন্ড এক্সেসরিজ্,সি:..... নামে পরিচিত হইবে ও যোগিরহিট, কলদীঘাট, শ্রীপুর, গাজীপুর। ..... স্থানে অবস্থিত "কারখানা"	
এবং জনাব..... সাদাত হোসেন সেকিম	মালিক/ব্যবস্থাপনা পরিচালকের জন্য প্রস্তুত আহবেদ বেগম উপমহাপরিদর্শক গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
এই লাইসেন্স..... ১০-০২-২০২৫ খ্রিঃ তারিখ..... পর্যন্ত বলবৎ থাকিবে।	কলকারখানা ও প্রতিষ্ঠান পরিদর্শন অধিদপ্তর গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
<b>"নিশ্চয় নিষিদ্ধ"</b>	
	



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার  
কাওরাইদ ইউনিয়ন পরিষদ  
শ্রীপুর, গাজীপুর  
ওয়েব সাইট : <https://lggazipur.com>

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## ট্রেড লাইসেন্স

ইস্যু তারিখঃ ১২-০৮-২০২৪

অর্থ বছরঃ ২০২৪-২০২৫

মেয়াদ উত্তীর্ণঃ ৩০-০৬-২০২৫

সনদ নং : ২ ৪ ৩ ৩ ৩ ৮ ৬ ৩ ৮ ১ ৯ ০ ০ ০ ৩ ৯ ৩

ব্যবসা প্রতিষ্ঠানের নাম : ক্রাফটসম্যান ফুটওয়্যার এন্ড এক্সেসরিজ লিঃ  
ব্যবসার ধরণ : জুতা তৈরীর কারখানা, আমদানী ও রপ্তানী কারক  
পরিশোধিত মূলধন : ২৮০০০০০.০০  
মোবাইল : ০১৭১১৫৬২৩৩৩  
ব্যবসা প্রতিষ্ঠানের ঠিকানা : যোগীরছিট ০৪, বলদীঘাট, শ্রীপুর, গাজীপুর।

নং	ব্যবস্থাপনা পরিচালক	পিতা/স্বামীর নাম	মাতার নাম	পরিচয় পত্র/ জন্ম নিবন্ধন
১	সাদাত হোসেন সেলিম	এম এ রশীদ	দেলোয়ারা বেগম	৮৬৭৪৯৬৩৫২৮
বর্তমান ঠিকানা : গ্রাম/মহল্লা: মশবাজার, রোড/ব্লক/সেক্টর: ফ্লাট-এ-৬, বাড়ী-১৪, নিউ ইন্ডাস্ট্রি, ওয়ার্ড নং: ৩৫, জিপিও-১০০০, ঢাকা দক্ষিণ সিটি কর্পোরেশন, ঢাকা।				
স্থায়ী ঠিকানা : গ্রাম/মহল্লা: মশবাজার, রোড/ব্লক/সেক্টর: ফ্লাট-এ-৬, বাড়ী-১৪, নিউ ইন্ডাস্ট্রি, ওয়ার্ড নং: ৩৫, জিপিও-১০০০, ঢাকা দক্ষিণ সিটি কর্পোরেশন, ঢাকা।				

আদায়ের বিবরণ	পরিমাণ		মোট আদায়
	বকেয়া আদায়	হাল আদায়	
ট্রেড লাইসেন্স ফি(বার্ষিক):		২০০.০০	২০০
১৫ % ভ্যাট বাবদ জমা:		৩০	৩০
পেশা ও বাণিজ্যিক কর:		৩৪৭৭০.০০	৩৪৭৭০
সর্বমোট:	০.০০	৩৫,০০০.০০	৩৫,০০০.০০
কথায় :	পঁয়ত্রিশ হাজার টাকা মাত্র		

উল্লিখিত প্রতিষ্ঠানের অনুকূলে প্রদত্ত লাইসেন্স ফি গ্রহণ করিয়া ২০২৪-২০২৫ অর্থবছরের জন্য আবশ্যিকীয় বাণিজ্য চালাইয়া যাইবার অনুমতি দেওয়া হইল। ৩০-০৬-২০২৫ সন পর্যন্ত এই লাইসেন্স বৈধ বলিয়া বিবেচিত হইবে এবং প্রতি বছর নবায়ন করিতে হইবে।



মোঃ সাকিবুল ইসলাম  
প্রশাসনিক কর্মকর্তা  
এনং কাওরাইদ ইউনিয়ন পরিষদ  
শ্রীপুর, গাজীপুর।

চেয়ারম্যান  
অ্যাডঃ মোঃ আজিবুল হক (আজিব)  
এমএস, সি, এলএল, বি (৩য় শি)  
চেয়ারম্যান  
এনং কাওরাইদ ইউনিয়ন পরিষদ  
শ্রীপুর, গাজীপুর।



নির্দেশাবলীঃ

- স্যাটিক্কেট টি ১৭ ডিজিটের সনদ নম্বার দিয়ে ওয়েবসাইট(<https://lggazipur.com/>) থেকে যাচাই করুন অথবা Play Store থেকে "স্মার্ট ইউপি, গাজীপুর" Apps টি Install করে QR code টি Scan করুন।
- যে কোন ধরনের তথ্য নেয়ার জন্য ফোন করুন অথবা ইমেইল করুন।
- নবায়নের সময় পুরাতন লাইসেন্সটি সঙ্গে নিয়ে আসুন।

## Company Overview: Esteemed Clients





# Company Overview: Products & Export Markets

## CRAFTSMAN

THE ART OF LEATHER



- Summer Casual Slip
- Oxford /Derby /Moccasin
- Mesh Leather Wingtip Loafers
- Mesh Leather Derby
- La Classiq Collections
- Vincent Collections
- La Vivi Collections
- Casanova Collections
- High Boots/ Ankle Boots

### Export markets





# Craftsman Footwear and Accessories Limited

47, Lake Circus Kalabagan Dhaka

## PROXY FORM

I/We.....  
 Of.....being a member(s) of Craftsman Footwear and Accessories Limited do hereby appoint  
 Mr/Mrs.....  
 of.....  
 as my/our Proxy to attend and vote on behalf of me/us at the 05<sup>th</sup> Annual General Meeting of the Company to be held  
 on Sunday, December 29, 2024 at 11.00 p.m. at the Hybrid AGM platform at the link <https://agmbd.live/craftsman2024>  
 and any adjournment thereof.

As witness my/our hand this ..... day of 2024



\_\_\_\_\_  
(Signature of the Shareholder)

\_\_\_\_\_  
(Signature of Proxy)

BO ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Shares held .....

Dated.....

**N.B.:** This Form of Proxy, duly signed (as recorded with the company), stamped and completed must be sent through email to the Share Department of the Company at [craftsmanfootwear.bd@gmail.com](mailto:craftsmanfootwear.bd@gmail.com) at least 48 hours before the day and time fixed for the Annual General Meeting (AGM).



# Craftsman Footwear and Accessories Limited

47, Lake Circus Kalabagan Dhaka

## ATTENDANCE SLIP

I do hereby submit the Attendance Slip in connection with the 05<sup>th</sup> Annual General Meeting of Craftsman Footwear and Accessories Limited held today Sunday, December 29, 2024 at 11.00 p.m. at the Hybrid AGM platform at the link <https://agmbd.live/craftsman2024>

Full Name of the Member : \_\_\_\_\_

BO ID No.

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

No. of Shares held .....

\_\_\_\_\_  
(Signature of Proxy)

\_\_\_\_\_  
(Signature of the Shareholder)

Date .....

**N.B.:** Shareholders attending the Meeting in person or by Proxy under Hybrid AGM platform are requested to complete the Attendance Slip and deposit the same at the Registered Office of the Company before the meeting.

  
**CRAFTSMAN**  
THE ART OF LEATHER

## **Craftsman Footwear & Accessories Ltd**

Abdar, Jaina Bazar, Sreepur, Gazipur, Bangladesh - 1745

Phone : +8801714068071, E-mail: [info@craftsmanfootwear.com](mailto:info@craftsmanfootwear.com)

Website: [www.craftsmanfootwear.com](http://www.craftsmanfootwear.com)