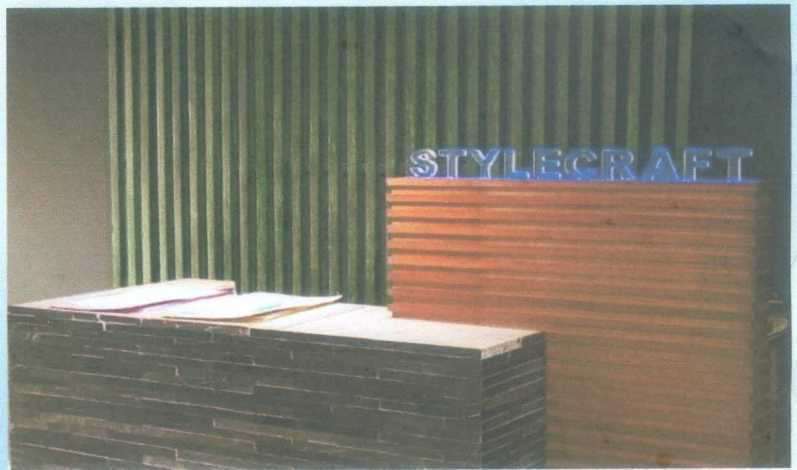




STYLECRAFT LIMITED

Auditor's Report
&
Audited Financial Statements
for the year ended 30 June 2024

STYLECRAFT LIMITED

For the year ended 30 June 2024

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Independent Auditor's Report
To The Shareholders of Stylecraft Limited
Report on the Audit of the Financial Statements

Qualified Opinion:

We have audited the financial statements of “**Stylecraft Limited**” (“The Company”), which comprise the statement of financial position as at 30 June 2024, and the statement of profit or loss and other comprehensive income, statement of changes in Shareholders' equity and statement of cash flows for the year ended on 30 June 2024, and notes to the financial statements, including a summary of significant accounting policies.

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

Basis for Qualified Opinion:

1. Refer to note-6.00 Existence of Export bills receivable for the amounting tk. 479,493,495/- is not supported by sufficient evidence and relevant documents as at 30 June 2024.

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

Emphasis of matters

Without qualifying our opinion, we draw attention to the following matters.

1. The appearance of continuous negative results indicates the flow of this company towards going concern threat & thereby advised to be cautious about future operating activities to avoid this threat.

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.

The key audit matters are discussed below together with an explanation of how the risk and our audit response were tailored to address these specific areas.

Risk	Our response to the risk
Revenue Recognition	
Revenue is the most financially significant item in the statement of profit and loss and other comprehensive income. The company has revenue of Taka 133,689,443 for the year ended 30 June 2024. Application of IFRS 15 including section of transaction method involves significant judgment in determining when control of the goods or services underlying the performance obligation is transferred to the customer and the transition method to be applied. As the revenue recognition, due to the significant of the balance to the financial statement as a whole, we consider this as a key audit matter. Under IFRS 15 revenue is recognized when a performance obligation is satisfied by transferring a promised good or service. See note no. 20.00 to the financial statements.	Our procedures included obtaining and understanding of management's revenue recognition process. We tested a sample of transaction to verify whether the revenue was accounted for in accordance with the revenue accounting policy as disclosed in Note-2.22 and 20 of the financial statement. In addition, we assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards. For the revenue recognized throughout the year, we tested selected key controls, including results reviews by management, for their operating effectiveness and performed procedures to gain sufficient audit evidence on the accuracy of the accounting for customer contracts and related financial statement captions. With regard to the implementation of IFRS 15, We verified management's conclusion we assessing different types of contracts and the accuracy of the revised accounting policies in light of the industry specific circumstances and our understanding of the business. We tested the appropriateness of the accounting treatment on sample basis. In addition, we verified the accuracy of IFRS 15 related disclosures. Our audit approach was a combination of test of internal controls and substantive procedures which included the following: We conducted substantive testing of revenue recorded over the year using sampling techniques by examining the relevant supporting documents including sales invoice, bank reconciliation report, bank statements and also, we confirmed selected customers receivable balances at the financial position date, selected on sample basis by considering the amount outstanding with those customers.

	We specifically put emphasis on those transactions occurring close before or after the financial position date to obtain sufficient evidence over the accuracy of cut-off. Finally assessed the appropriateness and presentation of disclosure against relevant accounting standards.
Long term & Short-term loan	
At the end of financial year, the position of loans remained amounting to Tk. 1,442,161,721 for the company. Evidently, the company is using loans to operate the business and also, to acquire non-current assets. Therefore, it has been considered as key audit area. See note No. 12.00, 18.00 and 19.00 to the financial statements.	We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the loans. Our audit procedures included, among others, the followings: * Understanding and reviewing the nature and types of loans; * Reviewing the board minutes for arrangements of the loans; * Obtaining the repayment schedules, loan statements and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans; * Reviewing the mortgages, major covenants, guarantees and interest rates etc. attached to the loans; * Recalculating the interest related to loans; * Checking the adjustments or repayments of loans through bank statements as per repayment schedule; * Checking whether there is any overdue payments and penal interests; and * Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards. Our procedures above did not identify any issues with regard to the loans.

Carrying Value (CV) of Property, plant and equipment (PPE) and its impairment	
PPE includes the company's long-term assets, which flow economic benefits to the entities more than one year. PPE is measured at cost less accumulated depreciation. The carrying value of PPE represents significant portion of total assets, which is amounting to Tk. 541,522,082 for the company at the reporting date. The carrying value of PPE is the function of depreciation charges on cost/ revaluated amount that involved estimation. Therefore, it has been considered as a significant area of auditor's judgment and requires special attention. It is a matter of consideration that the carrying value of PPE may be higher than the recoverable amount and the impairment charges thereon may not have been recognized. See note no. 3.00 to the financial statements	We have tested the design and operating effective- ness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets. Followings are our audit procedures on the carrying value and impairment risk of PPE: Reviewing basis of recognition, measurement and valuation of assets; Observing procedures of assets acquisition, depreciation and disposal; Checking ownership of the major assets; Checking estimated rates of depreciation being used and assessing its fairness; Discussing with the management about the fair value of the assets and assessing independently whether the carrying value approximates the fair value at the reporting date; Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.
Valuation of inventory	
Inventories should be measured at the lower of cost and net realizable value. The amount of BDT 500,175,638 has been reported as stock at stores as on 30 June 2024 in the financial statements. Inventories are maintained by manual interfaces and inputs, there is a risk that inappropriate management override and/ or error may occur. See note no. 5.00 to the financial statements.	We challenged the appropriateness of managements assumptions applied in calculating the value of the inventory provisions by: * Evaluating the design and Implementation of key inventory controls operating across the company; * Attending inventory counts and reconciling the count results to the inventory listings to test the completeness of data; * Verified cost price of a sample of inventories and compared with the associated provision to assess whether inventory provisions are complete; * Reviewing the historical accuracy of inventory provisioning and the level of inventory write-off during the year.

Other Information:

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

Our opinion on the financial statements does not cover the other information and we do not express any observation to that effect.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

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

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (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 and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 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 financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis 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 auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest/benefits of such communication.

Report on other Legal and Regulatory Requirements

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

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of accounts as required by law have been kept by the Company and so far as it appeared from our examination of these books;
- c) 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
- d) the expenditure incurred was for the purposes of the Company's business.

Place: Dhaka.

Dated: October 30, 2024

DVC: 2410300151AS121922


Pinaki Das FCA

Senior Partner

ICAB Enrollment No: 151

FRC Enlistment No.: CA-001-133

Pinaki & Company

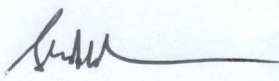
Chartered Accountants

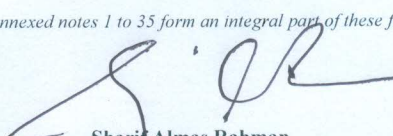
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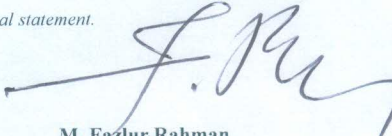
Stylecraft Limited
Statement of financial position
As at 30 June 2024

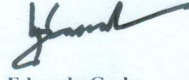
Particulars	Notes	Amount in taka	
		30 June 2024	30 June 2023
Assets			
Non-current assets:		546,660,972	565,000,434
Property, plant and equipments	3.00	541,522,082	559,861,544
Investment in shares - long term	4.00	5,138,890	5,138,890
Current assets:		1,078,224,118	1,156,913,339
Stock at stores	5.00	500,175,638	470,141,267
Export bills receivable	6.00	479,493,495	511,464,852
Advances, deposits & pre-payments	7.00	13,381,750	18,456,642
Advance income tax	8.00	70,017,798	67,612,736
Cash and cash equivalents	9.00	15,155,437	89,237,842
Total assets		1,624,885,090	1,721,913,773
Equity and liabilities:			
Equity:		79,172,930	167,770,131
Share capital	10.00	138,847,500	138,847,500
Retained earnings	11.00	(59,674,570)	28,922,631
Non-current liabilities:		774,897,600	687,059,823
Long term loan - secured	12.00	743,426,861	657,956,714
Deferred tax liability	13.00	31,470,739	29,103,109
Current liabilities:		770,814,560	867,083,819
Import bills payable	14.00	3,473,127	18,029,338
Accounts payable	15.00	981,680	1,982,444
Advance Sales Against Sub-Contract	15.01	2,589,593	-
Liabilities for expenses	16.00	8,704,065	36,388,847
Unpaid dividend	16.01	234,827	65,489
Liabilities for tax	17.00	56,096,408	53,387,902
Long term loan - current portion	18.00	156,000,000	221,200,000
Short term loan-secured	19.00	542,734,860	536,029,799
Total shareholders' equity and liabilities		1,624,885,090	1,721,913,773
Net assets value (NAV) per share	30.00	5.70	12.08

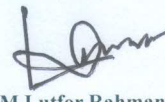
The annexed notes 1 to 35 form an integral part of these financial statement.

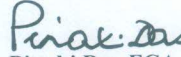

Shams Almas Rahman
Managing Director & CEO


Sharif Almas Rahman
Director


M. Fazlur Rahman
Director


Edmunda Guda
Company Secretary


ABM Lutfur Rahman
Chief Financial Officer


Pinaki Das FCA

Senior Partner
ICAB Enroll No: 151
FRC Enlistment No.: CA-001-133
Pinaki & Company
Chartered Accountants
FRC Firm Enlistment No.: CAF-001-113

Place: Dhaka
Date: October 30, 2024
DVC: 2410300151AS121922

Stylecraft Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

Particulars	Notes	Amount in taka	
		01-07-2023 To 30-06-2024	01-07-2022 To 30-06-2023
Turnover	20.00	133,689,443	1,277,940,546
Cost of goods sold	21.00	(162,532,962)	(1,182,497,515)
Gross profit		(28,843,519)	95,443,031
Operating and financial expenses		(56,892,458)	(150,413,125)
Administrative expenses	22.00	(12,546,696)	(25,461,924)
Selling expenses	23.00	(582,778)	(2,577,202)
Financial expenses	24.00	(43,762,984)	(122,373,999)
Operating profit		(85,735,977)	(54,970,094)
Other income	25.00	3,064,473	5,256,623
Profit before contribution to WPPF		(82,671,504)	(49,713,471)
Contribution to WPPF	26.00	-	-
Profit before tax		(82,671,504)	(49,713,471)
Taxation		(5,076,136)	(17,850,467)
Current tax	27.00	(2,708,506)	(14,514,516)
Deferred tax	28.00	(2,367,630)	(3,335,951)
Net profit after tax for the period		(87,747,640)	(67,563,938)
Basic earning per share	29.00	(6.32)	(4.87)

The annexed notes 1 to 35 form an integral part of these financial statements.

✓ 
Shams Almas Rahman
Managing Director & CEO


Sharif Almas Rahman
Director


M. Fazlur Rahman
Director


Edmuda Guda
Company Secretary


ABM Lutfor Rahman
Chief Financial Officer


Pinaki Das FCA

Senior Partner
ICAB Enroll No: 151

FRC Enlistment No.: CA-001-133

Pinaki & Company

Chartered Accountants

FRC Firm Enlistment No.: CAF-001-113

Place: Dhaka

Date: October 30, 2024

DVC: 2410300151AS121922

Stylecraft Limited
Statement of changes in Shareholders' equity
For the year ended 30 June 2024

Particulars	Amount in taka		
	Share capital	Retained earnings	Total
Opening balance as on 01 July 2023	138,847,500	28,922,631	167,770,131
Issue of Cash Dividend 2023	-	(849,561)	(849,561)
Net profit/(loss) during the period	-	(87,747,640)	(87,747,640)
Balance as on june 30, 2024	138,847,500	(59,674,570)	79,172,930

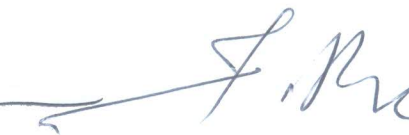
Stylecraft Limited
Statement of changes in Shareholders' equity
For the year ended 30 June 2023

Particulars	Amount in taka		
	Share capital	Retained earnings	Total
Opening balance as on 01 July 2022	138,847,500	98,185,691	237,033,191
Issue of Cash Dividend 2022		(1,699,122)	(1,699,122)
Net profit/(loss) during the period	-	(67,563,938)	(67,563,938)
Balance as on june 30, 2023	138,847,500	28,922,631	167,770,131

The annexed notes 1 to 35 form an integral part of these financial statement.


Shams Almas Rahman
Managing Director & CEO


Sharif Almas Rahman
Director


M. Fazlur Rahman
Director


Edmunda Guda
Company Secretary


ABM Lutfur Rahman
Chief Financial Officer



Stylecraft Limited
Statement of cash flows
For the year ended 30 June 2024

Particulars	Notes	Amount in taka	
		01-07-2023 To 30-06-2024	01-07-2022 To 30-06-2023
A. Cash flows from operating activities			
Cash received from turnover and other income	31.01	168,383,523	1,219,239,405
Cash payments for costs & expenses	31.02	(225,975,102)	(1,207,003,166)
Net cash provided by/(used in) operating activities		(57,591,579)	12,236,239
B. Cash flows from investing activities			
Acquisition of tangible fixed assets		(44,800)	
Net cash provided by/(used in) investing activities		(44,800)	-
C. Cash flows from financing activities			
Received/(payment) of long term loan		85,470,147	31,658,548
Rreceived/(payment) of long term loan current portion		(65,200,000)	11,000,000
Received/(payment) of short term loan		6,705,061	(5,908,435)
Payment of bank interest		(43,762,984)	(122,373,999)
Net cash provided by/(used in) financing activities		(16,787,776)	(85,623,886)
D. Increase/(decrease) in cash and cash equivalents (a+b+c)		(74,424,155)	(73,387,647)
E. Cash and cash equivalents at the opening		89,237,842	160,224,769
F. Effects of exchange rate changes in foreign currency		341,750	2,400,720
Cash and cash equivalents at the closing		15,155,437	89,237,842
Net operating cash flow per share	31.00	(4.15)	0.88

The annexed notes 1 to 35 form an integral part of these financial statement.


Shams Almas Rahman
Managing Director & CEO


Sharif Almas Rahman
Director


M. Fazlur Rahman
Director


Edmuda Guda
Company Secretary


ABM Lutfor Rahman
Chief Financial Officer



1. COMPANY AND OVERVIEW OF ITS OPERATIONAL ACTIVITIES:**1.01 Legal Status and Corporate Address :**

Stylecraft Limited (the Company) was incorporated as a Public Limited Company on January 25, 1983 and commenced its commercial production in 1984. The shares of the Company are publicly traded on the Dhaka Stock Exchange Ltd.

The Company has its registered office at Red Crescent Concord Tower (14th Floor), 17 Mohakhali C/A, Dhaka-1212. The factory is located at Chandana, Joydebpur and Gazipur.

1.02 Summary of Operational Activities :

The main objective of the Company is to carry on the business of manufacturing all kinds of readymade garments. Now, the Company is engaged in manufacturing and export of readymade garments to EU, USA, Japan and many other countries.

2. Basis of Preparation and Presentation of Financial Statements and significant accounting policies:**Basis of preparation and presentation of Financial Statements:**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs), the Companies Act 1994, the Securities and Exchange Rules 1987, relevant guidelines issued by the Bangladesh Securities and Exchange Commission and other applicable laws and regulations in Bangladesh. The accounting policies, unless otherwise stated, have been consistently applied by the Company and are consistent with those of the previous year.

These financial statements, except statement of cash flows have been prepared on accrual basis under historical cost convention.

The accounting standards that underpin the policies adopted by the company can be found in the following:

IAS 1 Presentation of Financial Statements
IAS 2 Inventories
IAS 7 Statement of Cash Flows
IAS 8 Accounting Policies, Changes in Accounting estimates & Errors
IAS 10 Events after the Reporting Period
IAS 12 Income Taxes
IAS 16 Property, Plant and Equipment
IAS 19 Employee Benefits
IAS 21 The effects of changes in Foreign Exchange Rates
IAS 23 Borrowing Costs
IAS 24 Related Party Disclosure
IAS 33 Earnings per share
IAS 37 Provisions, Contingent Liabilities and Contingent Assets
IFRS 7 Financial Instruments: Disclosures
IFRS 9 Financial Instruments
IFRS 15 Revenue from contracts with customers



2.01 Other Regulatory compliance :

As required, the Company also complies with the following major regulatory provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Act, 2023
The Income Tax Rules, 2023
The Value Added Tax Act, 2012
The Value Added Tax rules, 2016
The Customs Act, 1969;
Bangladesh Labour Law, 2006;
The Securities and Exchange Commission Ordinance, 1969
The Securities and Exchange Rules, 1987; and
The Securities and Exchange Commission Act, 1993

2.02 Functional and Presentational Currency :

These financial statements have been presented in Bangladeshi Taka (Taka/Tk/BDT), which is both functional and presentation currency of the Company. All financial information presented in BDT has been rounded off to the nearest Taka.

2.03 Date of Authorization :

The Board of Directors of the Company have approved this financial Statement on October 28, 2024.

2.04 Reporting Period:

The financial period of the Company covers the activities from July 01, 2023 to June 30, 2024.

2.05 Use of Estimates and Judgment :

The preparation of these financial statements, in conformity with IASs/IFRSs, required management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual amounts may differ from these estimates. Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2.05.01 Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the financial statements is included in the following notes:

- Revenue recognition

2.05.02 Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment in the year ended 30 June 2024 is included in the following notes:

-Property, plant and equipment
-Inventories /Stock of Goods
-Deferred tax liabilities
-Provision for tax

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

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company, on regular basis, reviews the inputs and valuation judgments used in measurement of fair value and recognize transfers between level of the fair value hierarchy at the end of the reporting period during which the changes have occurred.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The significant accounting policies followed in the preparation and presentation of these financial statements are summarized below.

2.06 Presentation of Financial Statements :

The presentation of the financial statements is in accordance with the International Accounting Standards (IAS)-1 "Presentation of Financial Statements". According to the International Accounting Standards (IAS)-1 the complete set of financial statements includes the following components;

1. Statement of Financial Position as at 30 June, 2024.
2. Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June, 2024.
3. Statement of Changes in Equity for the year ended 30 June, 2024.
4. Statement of Cash Flows for the year ended 30 June, 2024.
5. Notes to the Financial Statements comprising summary of significant accounting policies, explanatory information & disclosures.

2.07 Current versus non-current classification:

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

- i) expected to be realized or intended to be sold or consumed in normal operating cycle, or
- ii) expected to be realized within twelve months after the reporting period, or
- iii) held primarily for the purpose of trading, or
- iv) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- i) expected to be settled in normal operating cycle, or
- ii) due to be settled within twelve months after the reporting period, or
- iii) held primarily for the purpose of trading, or
- iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.



2.08 Offsetting:

The Company reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard.

2.09 Comparative Information :

Comparative Information have been disclosed in respect of previous year for all numerical information in the Financial Statement and also the narrative and descriptive information where it is relevant for understanding current period's Financial Statements.

2.09.01 Re-arrangement :

Comparative figures have been rearranged where ever considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liability as reported in the Financial Statements.

2.09.02 Reclassification:

During the period, figures wherever considered necessary, have been reclassified, for the purpose of comparison with current year's presentation without any impact on the profit and value of assets and liabilities as reported in the financial statements.

2.10 Foreign Currency Transactions :

Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are translated into BDT at the exchange rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in profit or loss as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

2.11 Going Concern

At each year end management of the Company makes assessment of going concern as required by IAS-1. The company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. The management continues to adopt going concern assumption while preparing the financial statements.

2.12 Materiality And Aggregation

Each material class of similar items is presented separately in the Financial Statements. Items of a dissimilar nature or function are presented separately unless they are immaterial

2.13 Sources of Information:

During our course of preparation and presentation of the financial statements, relevant financial documents and collected information throughout the accounting period ended 2023-2024 has been considered.

2.14 Statement of Cash Flows :

Statement of cash flows is prepared in accordance with "IAS 7: Cash Flow Statement" and the cash flows from operating activities have been presented under Direct Method.



2.15 Property, plant and equipment:

2.15.01 Recognition and measurement:

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner.

2.15.02 Subsequent costs :

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its cost can be measured reliably. The costs of the day-to day servicing of property, plant and equipment are recognized in the statement of profit or loss and other comprehensive income as incurred.

2.15.03 Depreciation of fixed assets :

No depreciation has been charged on the Land and land development. Depreciation is charged on all other assets on Reducing balance method. Depreciation of assets begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation of asset ceases at the earlier of the date that the assets is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS 5 and the date that the assets are derecognized. Depreciation methods, useful lives are reviewed at each reporting date and adjusted if appropriate.

Particulars	2024	2023
Land & Land Developments	0%	0%
Machineries	5%	5%
Building & Civil Construction	2.5%	2.5%
De Humidifier Machine Inst.	10%	10%
Electrical Installation	5%	5%
Tools & Equipment	10%	10%
Vehicles	20%	20%
Factory Furniture	10%	10%
Office Furniture	10%	10%
Crockery's & Utensils	25%	25%
Telephone & Intercom Installation	10%	10%
Iron & Boiler	10%	10%
Transformer Installation	10%	10%
Embroidery Machine	20%	20%
Computer Installation & Software Developments	10%	10%
Fire Door	10%	10%
Fire Hydrant & Detection System	10%	10%
Generator	10%	10%
Gas Generator	10%	10%
Gas Line Installation	10%	10%
CC Camera Installation	10%	10%

2.15.04 Derecognition:

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in profit or loss.

2.15.05 Property Plant & Equipment pledged as security for liabilities:

The company pledged/mortgaged its land and building to the bank as a security for term loan.

2.15.06 Capitalization of borrowing costs:

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are included in the cost of that asset as per International Accounting Standard (IAS) - 23, borrowing cost. The capitalisation of such borrowing costs ceases when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

2.15.07 Impairment of Assets :

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the asset is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. No such conditions that might be suggestive of a heightened risk of impairment of assets existed.

2.16 Inventories/Stock of goods:

Inventories comprise fabrics and accessories. Inventories/Stock of goods is measured at cost. The cost of inventories includes expenditure incurred in acquiring these inventories and bringing them to their existing location and condition.

2.17 Financial Instrument:

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

2.18.01 Recognition and initial measurement:

Export Bills Receivable are initially recognized at the transaction price when they are originated. All other financial assets and financial liabilities are initially recognized 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 or minus, for an item not at Fair Value Through Profit or Loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue.

2.18.02 Classification and subsequent measurement

Financial assets- Policy applicable from 1 July 2018

On initial recognition, a financial asset is classified as:

- amortised cost;
- Fair Value Through Other Comprehensive Income (FVOCI) – debt investment;
- Fair Value Through Other Comprehensive Income (FVOCI) – equity investment;
- Fair Value Through Profit or Loss (FVTPL).

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 amortized cost or FVOCI as described above are measured at FVTPL.

Financial assets – Business model assessment

The Company makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice;
- how the performance of the portfolio is evaluated and reported to the Company's management; the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated – e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

Financial assets-Subsequent measurement and gains and losses; Policy applicable from 1 July 2018

Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

Financial assets at amortized cost

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on derecognition is recognized in profit or loss.

Debt investments at FVOCI

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.



Equity investments at FVOCI

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

Impairment of financial assets

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to financial assets measured at amortized cost, contract assets and debt investments at FVOCI, but not to investments in equity instruments.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

Measurement of Expected Credit Losses (ECL)

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e., the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the company expects to receive).

(a) Export Bills Receivable:

These are against valid export L/Cs and are considered good. None of them has been considered to be doubtful as per "expected credit loss" (ECL) model and as such no provision for bad and doubtful debts has been made in the financial statements.

(b) Cash and Cash Equivalents:

Cash and cash equivalents comprise cash in hand and cash at bank, which were held and available for use by the company without any restriction and are readily convertible to a known amount of cash and that are subject to an insignificant risk of change in value.

(c) Investment in Shares:

Investment is the purchase of share from Central Depository (BD) Ltd. The investment is shown at cost since the above shares are not traded in the active market.

2.18.03 Financial Liability:

All financial liabilities are recognized initially on the transaction date at which the Company becomes a party to the contractual provisions of the liability.

The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire.

(a) Import Bills Payable:

These represent Bills accepted but not paid as on the last day of the financial year and converted into functional currency by the exchange rate prevailing on the last day of the financial year. Bank L/C limit is secured by first charge on the fixed asset & book debts of the Company and also by personal guarantees of the Directors.

(b) Accounts payable and liabilities for Expenses:

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

(c) Long Term Loan - Secured:

Secured long term loan is from Pubali Bank Ltd. A part of the loan facility is used during the Year.

2.19 Advances, Deposits and Prepayments:

Advances, Deposits & Pre-payments are unsecured but considered good.

Advances:

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or changes to other accounts heads.

Deposits:

Deposits are measured at payment value.

Prepayments:

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charge to the Statement of profit or loss and other comprehensive income.

2.20 Provisions:

A provision is recognised in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

And the nature of the obligation and the expected time of any resulting outflows of economic benefit of the company in case of wages, salary and other obligations against expenses will be paid within the next twelve months.

2.21 Contingencies:

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. We recognize any amount as an asset only if recovery of that amount is virtually certain.

Contingent liabilities and assets are not recognized in the statement of financial position of the company. These are disclosed in the notes to the financial statements.

There are no such contingent events during the period as per IAS 37 "Provisions, Contingent Liabilities and Contingent Assets"

2.22 Revenue Recognition:

Revenue during the year represents revenue arising from sales of readymade garment items. Revenue is recognized when performance obligations are satisfied and also after satisfying all the conditions for revenue recognition as provided in IFRS 15 "Revenue from Contracts with Customers".

2.23 Other income:

All other income is recognized when the Company's right to receive such income has been reasonably determined and all conditions precedent is satisfied.

2.24 Taxation:

2.24.02 Income Tax:

Income Tax has been calculated as per Income Tax Act-2023 (Act No. XII of 2023).



2.24.03 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.

2.25 Earnings per Share:

The company calculates Earning per Share (EPS) in accordance with IAS 33 "Earnings per Share" which has been shown on the face of Statement of Profit or Loss and Other Comprehensive Income and the computation of EPS is stated in Note –No. 29 of the financial statements.

2.26.01 Basic Earnings per Share:

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

2.26.02 Diluted Earnings Per Share:

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. However, dilution of EPS is not applicable for these financial statements as there were no dilutive potential ordinary shares during the relevant periods

2.27 Dividend Income on Share:

Dividend income on shares is recognized during the period in which it is declared and ascertained.

2.28 Contribution to workers Profit Participation/ welfare Fund:

According to Bangladesh Labour Law 2006 u/s 232:

Application of the 15th Chapter:

(1) This Chapter shall apply to a company or establishment which fulfils any one of the following conditions, namely:

(a) the amount of its paid-up capital on the last day of an accounting year is not less than taka 1 (one) crore;

(b) the value of its permanent assets on the last day of an accounting year is not less than taka 2 (two) crore.

(2) The Government may, by notification in the official Gazette, also apply this Chapter to any other company or establishment specified therein.

(3) Notwithstanding anything contained in sub-sections (1) and (2), the Government shall, in the cases of hundred percent export oriented industrial sectors or hundred percent foreign exchange investing sectors, make, by rules, the provisions for constitution of a fund, constitution of the fund management board, determination of the amount of grant and manner of its collection and utilization of the fund and the necessary provisions for other ancillary matters, centrally in each such sector, consisting of the buyers and employers, for the beneficiaries working in the respective sectors: Provided that such board may, subject to the prior approval of the Government, make regulations for carrying out the proposes of this section.

According to Bangladesh Labour Rules 2015 u/s 212:

Formation of central fund integrating the buyer and owner in hundred percent export oriented industrial sector.-

(1) within 6 (six) months from the date of Act comes into force, the Government, for fulfilling the purposes of sub-section (3) of Section 232, will create a separate fund namely central fund for the hundred percent export oriented industry to sector wise fund management.

(2) For the management of the funds described in sub-section (1) the government will form Board of Directors by coordinating the representative of owner and worker of concerned export industries by notification in the official gazette.

(3) Provisions of Rule 212 of to Rule 226 will be applicable for hundred percent export oriented industrial sector.

According to Bangladesh Labour Rules 2015 u/s 214:

Sources of the fund.-

(1) after the commencement of these rules fund will be recoverable by the following rate and way, namely: -

(A) 0.03% of the total amount against each work order fully export oriented industries;

(B) Voluntary donations from buyer or work order provider organizations;

(C) Voluntary made by the Government;

(D) Voluntary donations from foreign individuals or organizations; And

(E) Profit from the investment of fund.

(2) The owner of the hundred percent export-oriented industry will inform buyers or work order providers about the donation at the time of receiving order.

(3) Lien bank of each organization will deposit the money with separate statement in the fund by collecting as government payment from money export orders stated in clause (a) of sub-rule (1).

(4) For fulfilling the purposes of this rule, instruction issued by the Bangladesh Bank from time to time should be followed.

(5) Voluntary donations described in clause (b), (c) and (d) of sub-rule (1) may be deposited in the fund directly.

Bank has already deducted 0.03% against each sales order of SCL. Management of SCL is not in a position to understand that what they will implement for the Company as Bank has already deducted 0.03%. In this case management is not sure whether they will implement all the laws of Chapter 15 or not.

However WPPF is not yet disbursed according to the laws as management is unsure what the exact solution is in the above case. In addition management wants to take a help from the regulatory authority.

2.29 Events after Reporting Period :

Amounts recognized 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.

2.30 Financial risk management & others risk management :

The company's management has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse these risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adhere to limits. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The Company has exposure to the following risk:

- a. Credit risk
- b. Interest Rate Risk
- c. Market Risk
- d. Liquidity risk
- e. Internal Control and Compliance Risk
- f. Information and Communication Technology Security Risk

2.30.01 Credit risk :

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposures from other financial assets are nominal.

2.30.02 Interest Rate Risk :

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. There was no foreign currency loan which is subject to floating rates of interest. Local loans are however, not significantly affected by fluctuations in interest rates.

2.30.03 Market Risk :

Market risk is the risk that any change in market prices such as foreign exchange rates and interest will affect the company's income or the value of its holdings financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

2.30.04 Liquidity risk :

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

2.30.05 Internal Control and Compliance Risk :

Internal controls ensure systematic and orderly flow of various operational activities within the company. To protect and safeguard the company from any means of fraud, error as well as loss, the Company has introduced the Internal control and Compliance guideline and also established a separate department called "Internal Control and Compliance Department (ICCD)" at Head Office staffed with some experienced senior officers rest with the power and duties to train the employees of the company, give direction, monitor, audit and establish control on day to day operational procedures and statutory and non-statutory compliances. ICCD collects different periodical reports, check list of departmental control function etc. for documentation and also undertakes periodical and special audit of the branches and departments at Head Office for review of the operation and compliance of statutory requirements and the Audit Committee reviews the reports.

2.30.06 Information and Communication Technology Security Risk :

ICT policies have been newly introduced at the Company. The prime objective of such policies is to protect data properties of the company from any means of loss, unauthorized use, forgery and destruction as well as documentation of all ICT related tasks to reduce man dependency and increase process dependency. According to this guideline an ICT department responses, monitors, trains and co-ordinates the total IT matter with other departments so that man and machine could effectively co-opt on timely fashion. The ICT department ensures necessary guidelines / instructions to other Departments and monitors status of implementation strictly.

2.31 Employee Benefit:

2.31.01 Short Term Employee Benefits:

This relates to leave encashment and is measured on an undisclosed basis and expensed as the related service is provided.

2.31.02 Festival Bonus:

Each employee is entitled to get festival bonus as per terms of service rules.



2.32 Changes in Significant accounting policies:**IFRS 15 Revenue from Contracts with Customers**

IFRS 15 establishes a five-step model to account for revenue arising from contracts with customers. It replaces IAS 18: Revenue, IAS 11: Construction Contracts and related interpretations. Under IFRS 15, revenue is recognized when a customer obtains control of the goods or services. Determining the timing of the transfer of control – at a point in time or over time – requires judgment. However, adoption of IFRS 15 does not have any significant impact in recognition of revenue for the company.

IFRS 9 Financial Instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces IAS 39 Financial Instruments: Recognition and Measurement. However, adoption of IFRS 9 does not have any significant impact on the financial statements of the company.

2.33 Related Party:

There is no transaction with related parties in the normal course of business operation during the financial period of the company.



Stylecraft Limited
Notes to the financial statements
for the year ended 30 June 2024

Notes	Particulars	Amount in taka	
		30 June 2024	30 June 2023
3.00	Property, plant and equipments tk. 541,522,082		
	A. Cost		
	Opening balance at cost	1,197,486,287	1,197,486,287
	Add: Addition during the year	44,800	-
		1,197,531,087	1,197,486,287
	Less: Disposal during the year	-	-
	Closing balance at cost	1,197,531,087	1,197,486,287
	B. Depreciation		
	Opening balance	637,624,743	618,030,436
	Add: Charge during the year	18,384,262	19,594,307
		656,009,005	637,624,743
	Less: Adjustment during the year	-	-
	Accumulated depreciation	656,009,005	637,624,743
	Carrying value (A-B)	541,522,082	559,861,544
	(Schedule - A, may kindly be seen for details)		
4.00	Investment in shares - long term tk. 5,138,890		
	11,42,361 Ordinary shares of tk.10/each including bonus share in central depository bangladesh limited (CDBL)	5,138,890	5,138,890
		5,138,890	5,138,890
5.00	Stock at stores tk. 500,175,638		
	Raw materials	347,947,508	308,752,197
	Work-in-process	56,546,650	58,946,650
	Finished goods	95,681,480	102,442,420
		500,175,638	470,141,267
5.01	Raw materials		
		Quantity	Amount
	DH-River Island	1,640,898	51,688,720
	LC WAIKIKI	1,044,646	20,804,226
	RADHAMONI	3,083,968	235,138,010
	BOSTON	1,049,524	9,851,584
	ACCESSORIES & OTHERS	1,748,672	30,464,968
	Total	8,567,708	347,947,508
			308,752,197
6.00	Export bills receivable tk. 479,493,495		
	Bill receivable (note-6.01)	479,493,495	511,464,852
		479,493,495	511,464,852
6.01	Details of export bills receivable tk. 479,493,495		
	Not more than 3 months	-	49,302,674
	More than 3 months but not more than 6 months	-	462,162,178
	More than 6 months but not more than 1 year	-	-
	More than 1 year but not more than 5 years	479,493,495	-
	More than 5 years	-	-
		479,493,495	511,464,852
	(Details shown in Annexure - H)		
7.00	Advances, deposits and pre-payments tk. 13,381,750		
	Security deposit (Titas gas)	4,485,343	4,485,343
	Cash Security (DESA)	163,590	163,590
	Workers profit participation fund (WPPF)	4,495,009	4,495,009
	Security deposit for car fuel (Southern)	100,000	100,000
	Advance rent (kitchen)	269,500	269,500
	Prepaid fire insurance	1,000,000	3,000,000
	Advance to build- up margin-Pubali Bank PLC	2,868,308	1,106,582
	Advance to build- up margin-Agrani Bank PLC	-	4,836,618
		13,381,750	18,456,642
8.00	Advance income tax tk. 70,017,798		
	Opening Balance	67,612,736	53,113,382
	Less: Adjustment with previous year tax liability	-	-
		67,612,736	53,113,382
	Add: Tax deduction at source during the year (note- 8.01)	2,405,062	14,499,354
		70,017,798	67,612,736
8.01	Tax Deduction at source during the year tk. 2,405,062		
	Tax deduction at source on motor vehicle	90,000	525,000
	Tax deduction at source on FDR Interest	95,793	-
	Tax deduction at source on dividend income of CDBL	456,944	571,181
	Tax deduction at source on cash incentive	-	412,500
	Tax deduction at source on export sales	1,762,325	12,990,673
		2,405,062	14,499,354



Stylecraft Limited
Notes to the financial statements
for the year ended 30 June 2024

Notes	Particulars	Amount in taka	
		30 June 2024	30 June 2023
9.00	Cash and cash equivalents tk. 15,155,437		
	Cash in hand	6,501,097	12,590,157
	Cash at bank (note - 09.01)	8,654,340	76,647,685
		15,155,437	89,237,842
9.01	Cash at bank tk. 8,654,340		
	Sonali bank PLC- A/c no. 3543	78,651	79,801
	Pubali bank PLC - A/c no. 34255	2,926	305,913
	Pubali bank PLC - A/c no. 910-901-37091	23,581	24,501
	Pubali bank PLC - F.C. account-11497	1,318,715	1,596,776
	Pubali bank PLC -Cash incentive A/c no. 7546	101	101
	NCC bank PLC -A/c no. 26133	6,924	7,901
	Pubali bank PLC -A/c no. 914	116,981	68,764
	Agrani bank PLC- A/c no. 806	-	35,301
	Pubali bank PLC - Margin	1,554	65,654,618
	Pubali bank PLC (Local margin)	-	2,100,016
	Pubali bank PLC-(EDF margin)	341	341
	City bank PLC - A/c no. 1101600201001	45,858	46,548
	Mercantile bank PLC - A/c no. 161774	192,544	186,691
	Agrani bank PLC -A/c no. ERQ	-	13,034
	Agrani bank PLC -A/c no. Margin	176	-
	FDR Account (Note-9.02)	6,865,988	6,527,379
		8,654,340	76,647,685
9.02	FDR Account tk. 6,865,988		
	Pubali bank PLC -A/c no. 30135	5,452,386	5,187,038
	Pubali bank PLC -A/c no. 12123	492,874	467,126
	Pubali bank PLC -A/c no. 11761	192,657	183,038
	Pubali bank PLC -A/c no. 28814	300,069	283,716
	Pubali bank PLC -A/c no. 37574	428,002	406,461
		6,865,988	6,527,379
	(Details shown in Annexure - I)		
10.00	Share capital tk. 138,847,500		
	Authorized share capital		
	(50,000,000 ordinary shares @ tk. 10 each)	500,000,000	500,000,000
	Issued, subscribed and paid-up capital		
	(1,38,84,750 ordinary shares @ tk. 10 each)	138,847,500	138,847,500
	Details of shareholdings position are as under:		
	(a) Composition of shareholdings:		
		No. of shares	
	Group	2024	2023
	Sponsors and their associates	5,389,139	5,389,139
	Institutions	898,505	877,469
	General public	7,597,106	7,618,142
	Total	13,884,750	13,884,750
		Percentage	
		2024	2023
	Sponsors and their associates	38.81%	38.81%
	Institutions	6.47%	6.32%
	General public	54.72%	54.87%
	Total	100%	100%
	(b) Classification of shareholders by holding (regulation 37 of the listing regulation of dse ltd.):		
		No. of shareholders	
	Shareholding range	2024	2023
	Less than 500 shares	4436	4987
	500 to 5000 shares	2309	1486
	5001 to 10000 shares	183	188
	10001 to 20000 shares	88	69
	20001 to 30000 shares	20	20
	30001 to 40000 shares	16	12
	40001 to 100000 shares	12	7
	over 100000 shares	7	8
	Total	7,071	6,777
		Percentage	
		2024	2023
	Less than 500 shares	62.74%	73.59%
	500 to 5000 shares	32.65%	21.93%
	5001 to 10000 shares	2.59%	2.77%
	10001 to 20000 shares	1.24%	1.02%
	20001 to 30000 shares	0.28%	0.30%
	30001 to 40000 shares	0.23%	0.18%
	40001 to 100000 shares	0.17%	0.10%
	over 100000 shares	0.10%	0.12%
	Total	100%	100%
	Share price tk 60.10 as on 30.06.2024		
11.00	Retained earnings Tk. -59,674,570		
	Opening balance	28,922,631	98,185,691
	Less: Issue of Cash dividend	849,561	1,699,122
		28,073,070	96,486,569
	Less: Adjustment in respect of previous year tax assessment	-	-
		28,073,070	96,486,569
	Add: Net profit/(loss) during the year	(87,747,640)	(67,563,938)
		(59,674,570)	28,922,631
12.00	Long term loan - secured tk. 743,426,861		
	Pubali bank PLC	739,982,153	657,956,714
	Agrani bank PLC	3,444,708	-
		743,426,861	657,956,714
13.00	Deferred tax liability tk. 31,470,739		
	Opening balance	29,103,109	25,767,158
	Add: Deferred tax provision during the year	2,367,630	3,335,951
		31,470,739	29,103,109
	Less: Adjusted for during the year	-	-
		31,470,739	29,103,109



Stylecraft Limited
Notes to the financial statements
for the year ended 30 June 2024

Notes	Particulars	Amount in taka	
		30 June 2024	30 June 2023
14.00	Import bills payable tk. 3,473,127 Bills payable (note-14.01)	3,473,127	18,029,338
		3,473,127	18,029,338
14.01	Details of import bills payable tk. 3,473,127 Not more than 3 months More than 3 months but not more than 6 months More than 6 months but not more than 1 year More than 1 year but not more than 5 years More than 5 years	3,473,127 - - - -	18,029,338 - - - -
	(Details shown in Annexure - J)	3,473,127	18,029,338
15.00	Accounts payable tk. 981,680 Speed star transport corporation (TKS) Paragon shipping agencies	606,057 375,622	1,606,821 375,622
		981,680	1,982,444
15.01	Advance Sales Against Sub-Contract tk. 2,589,593 Not more than 3 months	2,589,593	-
		2,589,593	-
16.00	Liabilities for expenses tk. 8,704,065 Liability for salary (H.O) Liability for salary & wages (Factory) Liability for director remuneration Liability for overtime Liability for postages & telephone Liability for gas charges Liability for oil, fuel expenses Liability for internet bill Liability for insurance expenses Liability for WPPF (note-16.02) Liability for electricity bill Liability for others Liability for legal fee Liability for audit fee	509,911 994,755 - - 72,559 1,820,531 - 33,600 125,058 4,287,157 446,494 - - 414,000	1,573,519 25,369,762 526,336 50,089 60,279 3,400,596 61,246 34,815 125,058 4,287,157 404,130 24,356 34,500 437,000
		8,704,065	36,388,847
16.01	Unpaid dividend tk. 234,827 Opening Balance Add: Dividend provision during the Year Less: Dividend Paid during the year	65,489 849,561 915,050 680,223	1,699,122 - 1,699,122 1,633,633
		234,827	65,489
16.02	Liability for WPPF tk. 4,287,157 Opening balance Add: Provision for tax made during the year Less: Distribution during the year	4,287,157 - 4,287,157 -	4,287,157 - 4,287,157 -
		4,287,157	4,287,157
17.00	Liabilities for tax tk. 56,096,408 Opening balance Add: Adjustment in respect of previous year tax Less: Adjustment with previous year advance income tax Less: Paid through pay order Add: Provision for tax made during the year (note-27.00)	53,387,902 - 53,387,902 - 53,387,902 - 2,708,506 56,096,408	38,873,386 - 38,873,386 - 38,873,386 - 14,514,516 53,387,902



Stylecraft Limited
Notes to the financial statements
for the year ended 30 June 2024

Notes	Particulars	Amount in taka	
		30 June 2024	30 June 2023
18.00	Long term loan - current portion tk. 156,000,000		
	This represents current portion of long term loans from financial institutions which are repayable within next 12 months and consists of as follows:		
	Pubali bank PLC	156,000,000	221,200,000
		156,000,000	221,200,000
19.00	Short term loan - secured tk. 542,734,860		
	Pubali bank PLC	261,187,561	263,331,894
	Agrani bank PLC	281,547,299	267,509,491
	Agrani bank PLC-Margin Account	-	5,188,414
		542,734,860	536,029,799
20.00	Turnover (export of finished goods) tk. 133,689,443		
	Export Sales in taka	117,416,191	1,273,824,746
	Sub Contract Income	16,273,252	-
	Cash Incentive	-	4,115,800
		133,689,443	1,277,940,546
21.00	Cost of goods sold tk. 162,532,962		
	Opening stock of raw materials	308,752,197	323,983,802
	Add: Raw materials purchased (Note-21.01)	113,504,577	750,027,848
	Raw materials available for consumption	422,256,774	1,074,011,650
	Less: Closing stock of raw materials	347,947,508	308,752,197
	Raw materials consumed	74,309,266	765,259,453
	Add: Manufacturing overhead (Note-21.02)	79,062,756	435,213,453
	Cost of goods manufactured during the year	153,372,022	1,200,472,906
	Add: Opening work-in-process	58,946,650	39,770,566
	Manufacturing cost	212,318,672	1,240,243,472
	Less: Closing work-in-process	56,546,650	58,946,650
	Cost of goods manufactured	155,772,022	1,181,296,822
	Add: Opening stock of finished goods	102,442,420	103,643,113
	Cost of goods available for sales	258,214,442	1,284,939,935
	Less: Closing stock of finished goods	95,681,480	102,442,420
	Total cost of goods sold	162,532,962	1,182,497,515
21.01	Raw materials purchased during the year tk. 113,504,577		
	Purchase against B/B LC-fabric	92,752,131	649,995,067
	Purchase against B/B LC-accessories	16,859,285	86,475,620
	Insurance premium	2,157,209	4,467,452
	C & f expenses	550,000	2,061,830
	Bank charge	364,430	3,181,235
	Transportation expenses- import	429,339	1,512,180
	L/c commission & other charge	392,183	2,334,464
		113,504,577	750,027,848
21.02	Manufacturing overhead tk. 79,062,756		
	Salary and wages	52,194,984	379,782,117
	Bonus	538,370	13,248,383
	Maternity benefit	-	988,976
	Consumable stores	126,250	507,549
	Maintenance-car	60,376	145,241
	Gas charges	4,935,667	16,719,775
	Electricity charges	4,661,519	5,513,868
	Electrical expenses	24,953	65,911
	Generators, oil & mobil	54,439	282,771
	Tiffin expenses	17,435	75,593
	Stationary	53,290	72,195
	Local conveyance	58,482	112,785
	Lab test bill	-	286,004
	Depreciation (production)	16,336,991	17,412,285
		79,062,756	435,213,453

[All expenses are paid through cash rather then the bank channel except depreciation]



Stylecraft Limited
Notes to the financial statements
for the year ended 30 June 2024

Notes	Particulars	Amount in taka	
		30 June 2024	30 June 2023
22.00	<u>Administrative expenses tk. 12,546,696</u>		
	Salary & allowances	6,299,958	13,845,310
	Senior management salary & allowance	-	3,600,000
	Bonus	407,228	396,609
	Board meeting fees	30,000	75,000
	Stationery	155,773	57,858
	Courier charges-foreign	133,851	687,728
	Staff welfare expenses	58,468	60,797
	Bank charges	1,482,576	1,862,313
	Maintenance-car	132,230	106,995
	Local conveyance	134,330	226,164
	Fuel and lubricants	168,942	541,314
	AGM expenses	100,000	100,000
	Credit rating Fee	125,250	-
	Registration & renewal fee	224,387	308,416
	Charity & donation-Thalassemia	-	-
	Stamp charges	108,940	208,701
	BGMEA expenses (utilization doc.)	227,307	194,888
	Audit fees	414,000	437,000
	Legal fees	-	34,500
	EPB expenses	18,870	110,701
	Internet expenses	180,600	201,600
	Telephone bill	12,280	84,461
	Tiffin expenses-office	29,349	76,792
	CDBL expenses	31,000	31,000
	Mobile bill	24,086	31,755
	Depreciation (administration)	2,047,271	2,182,022
		12,546,696	25,461,924
[All expenses are paid through cash rather than the bank channel except depreciation & bank charges]			
23.00	<u>Selling expenses tk. 582,778</u>		
	Terminal handling charges/BL	210,928	531,305
	Freight charges-Air	-	133,124
	Advertisement	84,000	60,500
	Forwarding charges	287,850	1,852,273
		582,778	2,577,202
24.00	<u>Financial expenses tk. 43,762,984</u>		
	Interest on bank loan	43,762,984	122,373,999
		43,762,984	122,373,999
25.00	<u>Other income tk. 3,064,473</u>		
	Exchange gain/(loss)	341,750	2,400,720
	FDR Interest Income	438,002	-
	Dividend income	2,284,721	2,855,903
		3,064,473	5,256,623
26.00	<u>Contribution to WPPF tk. Nil</u>		
	Expense for WPPF	-	-
		-	-
27.00	<u>Current taxation tk. 2,708,506</u>		
	(i) Tax on export business (note-27.01)	1,762,325	13,403,173
	(ii) Tax on Sub-contract Profit (note-27.01)	302,842	-
	(iii) Tax on FDR Interest Income (note-27.01)	109,501	-
	(iv) Tax on dividend income @ 20%	456,944	571,181
	(v) Tax on exchange gain @ 22.5%	76,894	540,162
		2,708,506	14,514,516
27.01	<u>Tax on export business tk. 1,762,325</u>		
	i) Tax on profit from export business@ 12% (note-27.01A)	-	-
	ii) Minimum tax as per section 163 (5) (turnover tax 0.6%)	704,497	7,667,643
	iii) Tax on export business as per section 123 (1) ITA 2023	1,762,325	13,403,173
	Whichever is higher between (i), (ii) & (iii)	1,762,325	13,403,173
27.01A	<u>Profit from export business tk.-79,607,031</u>		
	Net profit from before tax	(82,671,504)	(49,713,471)
	Less: Other income	3,064,473	5,256,623
		(79,607,031)	(54,970,094)
27.01B	<u>Tax on Sub-Contract business tk. 302,842</u>		
	i) Minimum Tax as per Section 163 (2) of ITA 2023	-	-
	ii) Tax on Profit From Sub-contract Business 25% (note-27.01C)	302,842	-
	i) Minimum Tax as per Section 123 (Turnover tax 0.6%)	97,640	-
	Whichever is higher between (i), (ii) & (iii)	302,842	-



Stylecraft Limited
Notes to the financial statements
for the year ended 30 June 2024

Notes	Particulars	Amount in taka	
		30 June 2024	30 June 2023
27.01C	Profit From Sub-Contract Business tk. 1,211,368		
	Sub-Contract Profit	1,211,368	-
		1,211,368	-
28.00	Deferred tax provision tk. 2,367,630		
	Depreciation charged as per 3rd schedule of income tax ordinance-1984	38,114,512	47,393,900
	Depreciation charged as per financial statement	18,384,262	19,594,307
	Difference	19,730,250	27,799,593
	Current tax rate	12%	12%
	Deferred tax provision made during the year	2,367,630	3,335,951
29.00	Basic earning per share tk. (6.32)		
	The computation of EPS is given below		
	a. Profits attributable to the ordinary shareholders (net profit after tax for the year)	(87,747,640)	(67,563,938)
	b. Number of ordinary shares during the year	13,884,750	13,884,750
	c. Earning per share (EPS)	(6.32)	(4.87)
	d. Basic earning per share (comparative restated)	(6.32)	(4.87)
30.00	Net assets value (NAV) per share tk. 5.70		
	Total assets	1,624,885,090	1,721,913,773
	Total liabilities	1,545,712,160	1,554,143,642
	Net assets value (NAV)	79,172,930	167,770,131
	Number of ordinary shares during the year	13,884,750	13,884,750
	Net assets value (NAV per share)	5.70	12.08
	Net assets value (NAV) per share	5.70	12.08
31.00	Net operating cash flow (NOCFPS) per share tk. (4.15)		
	Cash received from turnover and other income (note-31.01)	168,383,523	1,219,239,405
	Cash payments for costs & expenses (note-31.02)	225,975,102	1,207,003,166
	Net operating cash flow (NOCFPS)	(57,591,579)	12,236,239
	Number of ordinary shares during the year	13,884,750	13,884,750
	Net operating cash flow (NOCFPS) per share	(4.15)	0.88
	Net operating cash flow (NOCFPS) per share restated	(4.15)	0.88
31.01	Cash received from turnover and other income tk. 168,383,523		
	Sales during the year	133,689,443	1,277,940,546
	Add: Opening export bills receivable	511,464,852	449,907,808
	Less: Closing export bills receivable	479,493,495	511,464,852
	165,660,800	1,216,383,502	
	Add: Other income	2,722,723	2,855,903
	168,383,523	1,219,239,405	



Stylecraft Limited
Notes to the financial statements
for the year ended 30 June 2024

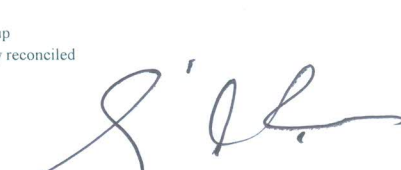
Notes	Particulars	Amount in taka	
		30 June 2024	30 June 2023
31.02	Cash payments for costs & expenses tk. 225,975,102		
	Cost of goods sold	162,532,962	1,182,497,515
	Add: Administrative expenses	12,546,696	25,461,924
	Add: Provision for tax	5,076,136	17,850,467
	Add: Selling expenses	582,778	2,577,202
	Add: Dividend paid	849,561	1,699,122
		181,588,133	1,230,086,230
	Less: Depreciation charge	18,384,262	19,594,307
		163,203,871	1,210,491,923
	Add: Opening current liabilities	109,854,020	86,473,378
		273,057,891	1,296,965,301
	Less: Closing current liabilities	72,079,700	109,854,020
		200,978,191	1,187,111,281
	Add: Opening deferred tax liability	29,103,109	25,767,158
		230,081,300	1,212,878,439
	Less: Closing deferred tax liability	31,470,739	29,103,109
		198,610,561	1,183,775,330
	Less: Opening current assets	556,210,645	532,982,809
		(357,600,084)	650,792,521
	Add: Closing current assets	583,575,186	556,210,645
		225,975,102	1,207,003,166
	Add: Adjustment in respect of previous year tax assessment	-	-
		225,975,102	1,207,003,166
31.03	Net operating cash flow (indirect method) tk.-57,591,579		
	Net income	(88,089,390)	(69,964,658)
	Depreciation expenses	18,384,262	19,594,307
	Dividend Paid	(849,561)	(1,699,122)
	(Increase)/decrease in stock at stores	(30,034,371)	(2,743,786)
	(Increase)/decrease in Export Bills Receivable	31,971,357	(61,557,044)
	(Increase)/decrease in Advance Income Tax	(2,405,062)	(14,499,354)
	(Increase)/decrease in financial expense	43,762,984	122,373,999
	(Increase)/decrease in advances, deposits and pre-payments	5,074,892	(5,984,696)
	Increase/(decrease) in accounts payable	(1,000,764)	(418,837)
	Increase/(decrease) in Import Bill Payable	(14,556,211)	6,224,294
	Increase/(decrease) in liabilities for expenses	(27,684,782)	2,995,180
	Increase/(decrease) in liabilities for Advance Sales Against Sub Contract	2,589,593	-
	Increase/(decrease) in liabilities for dividend	169,338	65,489
	Increase/(decrease) in liability for tax	2,708,506	14,514,516
	Increase/(decrease) in deferred tax liability	2,367,630	3,335,951
		(57,591,579)	12,236,239
32.00	Production and stock position during the period:		
	Details of stock position in dozen		
	a) Production during the year	29,519 Dozen	264,912 Dozen
	b) Opening stock	13,948 Dozen	17,763 Dozen
	c) Closing stock	36,567 Dozen	13,948 Dozen
33.00	Amount of foreign exchange earned during the period on account of export on F.O.B. basis:		
	Details of export in us dollar		
	Export on F.O.B.	US \$ 1,085,922	US \$ 1,26,79,565
34.00	Number of employees during the period:		
	Employee group as per salary wise		
	a) Salary below Tk. 3,000.00 per month	-	-
	b) Salary above Tk. 3,000.00 per month	737	2,071
	Total number of employees	737	2,071



Stylecraft Limited
Notes to the financial statements
for the year ended 30 June 2024

Notes	Particulars	Amount in taka	
		30 June 2024	30 June 2023
35.00	Other disclosures		
	a) Staff welfare expenses		
	Staff welfare expenses comprise mainly of tiffin expenses for providing tiffin to employees (working beyond 7.00 p.m.), health care expenses, annual picnic expenses and child care expenses, etc.		
	b) Royalty, technical experts & professional advisory fees		
	Expenses such as royalty, technical experts & professional advisory fee were not incurred in foreign exchange during the year.		
	c) Brokerage or discount		
	No brokerage or discount against sales has been paid during the period.		
	d) Non-resident shareholder		
	There was no non-resident shareholder at the period end June 30, 2024.		
	e) Capital expenditure commitment		
	There is no ongoing capital expenditure which has remained undisclosed.		
	f) Reconciliation		
	All bank balances shown in the accounts are as per bank statements and the amount is matched with the bank statements and amounts are reconciled where necessary.		
	g) Director's interest in contracts with the company / transaction with related parties		
	There is no amount due to the company by the directors, officers and associates of the company.		
	h) General		
	i) All shares have been fully called up and paid up		
	ii) Bank balances shown in the accounts are duly reconciled		

✓ 
Shams Almas Rahman
Managing Director & CEO

 
Sharif Almas Rahman **M. Fazlur Rahman**
Director Director



Stylecraft Limited
Schedule of property, plant and equipments
As on 30 June 2024

Name of assets	Cost				Rate of dep.	Depreciation			Written down value as at 30.06.2024
	Balance as on 01.07.23	Addition during the year	Disposal during the Period	Balance as on 30.06.24		Balance as on 01.07.23	Charged during the period	Disposal during the period	
Land & land development	116,573,345	-	-	116,573,345	0.0%	-	-	-	116,573,345
Building & civil construction	414,842,528	-	-	414,842,528	2.5%	144,820,554	6,750,549	-	263,271,425
Machineries	374,954,804	-	-	374,954,804	5.0%	288,269,651	4,334,258	-	82,350,895
De-humidifier machine installation	2,149,075	-	-	2,149,075	10.0%	1,211,783	93,729	-	843,563
Electrical installation	85,388,425	-	-	85,388,425	5.0%	50,880,609	1,725,391	-	32,782,425
Tools & equipment	15,142,180	-	-	15,142,180	10.0%	10,195,827	494,635	-	4,451,718
Motor vehicles	45,571,375	-	-	45,571,375	20.0%	41,938,137	726,648	-	2,906,590
Factory furniture	27,317,236	-	-	27,317,236	10.0%	19,383,003	793,423	-	7,140,810
Office furniture	15,493,837	-	-	15,493,837	10.0%	12,572,626	292,121	-	2,629,090
Crockeries & utensils	340,447	-	-	340,447	25.0%	334,437	1,503	-	4,507
Telephone & intercom installation	2,424,485	-	-	2,424,485	10.0%	1,825,754	59,873	-	538,858
Iron & boiler	3,334,475	-	-	3,334,475	10.0%	2,875,561	45,891	-	413,023
Transformer installation	2,390,579	-	-	2,390,579	10.0%	1,906,359	48,422	-	435,798
Embroidery machine	2,874,993	-	-	2,874,993	20.0%	2,873,430	313	-	1,250
Computer installation	22,096,056	44,800	-	22,140,856	10.0%	15,070,472	704,915	-	6,365,469
Software installation	4,026,258	-	-	4,026,258	10.0%	2,054,325	197,193	-	1,774,740
Fire door	2,705,708	-	-	2,705,708	10.0%	1,287,935	141,777	-	1,275,996
Fire hydrant & detection system	19,734,345	-	-	19,734,345	10.0%	10,152,649	958,170	-	8,623,526
CC camera installation	3,981,810	-	-	3,981,810	10.0%	2,077,324	190,449	-	1,714,037
Gas line installation	4,161,000	-	-	4,161,000	10.0%	2,170,807	199,019	-	1,791,174
Generator	7,651,567	-	-	7,651,567	10.0%	6,111,251	154,032	-	1,386,284
Gas generator	24,331,759	-	-	24,331,759	10.0%	19,612,249	471,951	-	4,247,559
Total	1,197,486,287	44,800	-	1,197,531,087		637,624,743	18,384,262	-	541,522,082

Allocation of depreciation for the period:

(1) Depreciation (production)	16,336,991
(2) Depreciation (administration)	2,047,271
Total	18,384,262



Stylecraft Limited
Schedule of property, plant and equipments
As on 30 June 2023

Schedule - A

Name of assets	Cost				Rate of dep.	Depreciation				Written down value as at 30.06.2023
	Balance as on 01.07.22	Addition during the year	Disposal during the Period	Balance as on 30.06.23		Balance as on 01.07.22	Charged during the period	Disposal during the period	Balance as on 30.06.23	
Land & land development	116,573,345	-	-	116,573,345	0.0%	-	-	-	-	116,573,345
Building & civil construction	414,842,528	-	-	414,842,528	2.5%	137,896,914	6,923,640	-	144,820,554	270,021,974
Machineries	374,954,804	-	-	374,954,804	5.0%	283,707,274	4,562,377	-	288,269,651	86,685,153
De-humidifier machine installation	2,149,075	-	-	2,149,075	10.0%	1,107,639	104,144	-	1,211,783	937,292
Electrical installation	85,388,425	-	-	85,388,425	5.0%	49,064,408	1,816,201	-	50,880,609	34,507,816
Tools & equipment	15,142,180	-	-	15,142,180	10.0%	9,646,232	549,595	-	10,195,827	4,946,353
Motor vehicles	45,571,375	-	-	45,571,375	20.0%	41,029,827	908,310	-	41,938,137	3,633,238
Factory furniture	27,317,236	-	-	27,317,236	10.0%	18,501,421	881,582	-	19,383,003	7,934,233
Office furniture	15,493,837	-	-	15,493,837	10.0%	12,248,047	324,579	-	12,572,626	2,921,211
Crockeries & utensils	340,447	-	-	340,447	25.0%	332,433	2,004	-	334,437	6,010
Telephone & intercom installation	2,424,485	-	-	2,424,485	10.0%	1,759,228	66,526	-	1,825,754	598,731
Iron & boiler	3,334,475	-	-	3,334,475	10.0%	2,824,571	50,990	-	2,875,561	458,914
Transformer installation	2,390,579	-	-	2,390,579	10.0%	1,852,557	53,802	-	1,906,359	484,220
Embroidery machine	2,874,993	-	-	2,874,993	20.0%	2,873,039	391	-	2,873,430	1,563
Computer installation	22,096,056	-	-	22,096,056	10.0%	14,289,852	780,620	-	15,070,472	7,025,584
Software installation	4,026,258	-	-	4,026,258	10.0%	1,835,221	219,104	-	2,054,325	1,971,933
Fire door	2,705,708	-	-	2,705,708	10.0%	1,130,405	157,530	-	1,287,935	1,417,773
Fire hydrant & detection system	19,734,345	-	-	19,734,345	10.0%	9,088,016	1,064,633	-	10,152,649	9,581,696
CC camera installation	3,981,810	-	-	3,981,810	10.0%	1,865,714	211,610	-	2,077,324	1,904,486
Gas line installation	4,161,000	-	-	4,161,000	10.0%	1,949,674	221,133	-	2,170,807	1,990,193
Generator	7,651,567	-	-	7,651,567	10.0%	5,940,105	171,146	-	6,111,251	1,540,316
Gas generator	24,331,759	-	-	24,331,759	10.0%	19,087,859	524,390	-	19,612,249	4,719,510
Total	1,197,486,287	-	-	1,197,486,287		618,030,436	19,594,307	-	637,624,743	559,861,544

Allocation of depreciation for the period:

- (1) Depreciation (production)
(2) Depreciation (administration)

Total

17,412,285
2,182,022
19,594,307



Stylecraft Limited
Statement of deferred tax calculation
For the year ended 30 June 2024

Year	Carrying amount of fixed assets as per accounts	Carrying amount of fixed assets as per tax base	T.T.D	Tax rate 12% up to year ending	Deferred tax (asset)/ liability during the year
Year 2024	424,948,737	162,692,579	262,256,158	31,470,739	31,470,739

Deferred tax liability

Opening balance
Deferred tax provision made during the year
Closing balance

29,103,109
2,367,630
31,470,739

Deferred tax

Depreciation charged as per 3rd schedule of income tax ordinance-1984
Depreciation charged as per financial statement
T.T.D
Deferred tax provision made during the year

38,114,512
18,384,262
19,730,250
2,367,630



Stylecraft Limited
Statement of deferred tax calculation
For the year ended 30 June 2024

Calculation of tax base carrying value 30 June 2024

Particulars	Opening Balance 01.07.2023	Addition	Total	Rate of depreciation	Depreciation	Carrying value 30.06.2024
Land & land development	116,573,345	-	116,573,345	0%	-	116,573,345
Building & civil construction	113,913,704	-	113,913,704	20%	22,782,741	91,130,963
Machineries	39,546,230	-	39,546,230	20%	7,909,246	31,636,984
De-humidifier machine installation.	450,694	-	450,694	20%	90,139	360,555
Electrical installation	13,079,496	-	13,079,496	20%	2,615,899	10,463,597
Tools & equipment	1,918,697	-	1,918,697	20%	383,739	1,534,958
Motor vehicles	3,633,238	-	3,633,238	20%	726,648	2,906,590
Factory furniture	7,919,383	-	7,919,383	10%	791,938	7,127,445
Office furniture	2,921,212	-	2,921,212	10%	292,121	2,629,091
Crockeries & utensils	10,152	-	10,152	20%	2,030	8,122
Telephone & intercom installation	606,843	-	606,843	20%	121,369	485,474
Iron & boiler	174,273	-	174,273	20%	34,855	139,418
Transformer installation	183,883	-	183,883	20%	36,777	147,106
Embroidery machine	1,563	-	1,563	20%	313	1,250
Computer installation	960,149	44,800	1,004,949	30%	301,485	703,464
Software installation	362,253	-	362,253	30%	108,676	253,577
Fire door	1,417,773	-	1,417,773	10%	141,777	1,275,996
Fire hydrant & detection system	9,577,902	-	9,577,902	10%	957,790	8,620,112
CC camera installation	835,046	-	835,046	20%	167,009	668,037
Gas line installation	872,626	-	872,626	20%	174,525	698,101
Generator	584,936	-	584,936	20%	116,987	467,949
Gas generator	1,792,238	-	1,792,238	20%	358,448	1,433,790
	317,335,636	44,800	317,380,436		38,114,512	279,265,924



Stylecraft Limited
Statement of deferred tax calculation
For the year ended 30 June 2024

Calculation of tax base carrying value 30 June 2024

Particulars	Opening Balance 01.07.2023	Addition	Total	Rate of depreciation	Depreciation	Carrying value 30.06.2024
Land & land development	116,573,345	-	116,573,345	0%	-	116,573,345
Building & civil construction	113,913,704	-	113,913,704	20%	22,782,741	91,130,963
Machineries	39,546,230	-	39,546,230	20%	7,909,246	31,636,984
De-humidifier machine installation.	450,694	-	450,694	20%	90,139	360,555
Electrical installation	13,079,496	-	13,079,496	20%	2,615,899	10,463,597
Tools & equipment	1,918,697	-	1,918,697	20%	383,739	1,534,958
Motor vehicles	3,633,238	-	3,633,238	20%	726,648	2,906,590
Factory furniture	7,919,383	-	7,919,383	10%	791,938	7,127,445
Office furniture	2,921,212	-	2,921,212	10%	292,121	2,629,091
Crockeries & utensils	10,152	-	10,152	20%	2,030	8,122
Telephone & intercom installation	606,843	-	606,843	20%	121,369	485,474
Iron & boiler	174,273	-	174,273	20%	34,855	139,418
Transformer installation	183,883	-	183,883	20%	36,777	147,106
Embroidery machine	1,563	-	1,563	20%	313	1,250
Computer installation	960,149	44,800	1,004,949	30%	301,485	703,464
Software installation	362,253	-	362,253	30%	108,676	253,577
Fire door	1,417,773	-	1,417,773	10%	141,777	1,275,996
Fire hydrant & detection system	9,577,902	-	9,577,902	10%	957,790	8,620,112
CC camera installation	835,046	-	835,046	20%	167,009	668,037
Gas line installation	872,626	-	872,626	20%	174,525	698,101
Generator	584,936	-	584,936	20%	116,987	467,949
Gas generator	1,792,238	-	1,792,238	20%	358,448	1,433,790
	317,335,636	44,800	317,380,436		38,114,512	279,265,924



Stylecraft Limited
Summary of Inventory-DH (RIVER ISLAND)
As on 30 June 2024

Annexure - A

Sl. No.	Particulars	No. of Unit	Rate \$	Total Cost in \$	Conversion Rate	Amount in BDT
1	MAIN/LABEL-DOZ	4,219.00	0.01	38	118.0	4,484
2	FIT LABEL-PCS	11,494.97	0.01	103	118.0	12,154
3	CARE LABEL -DOZ	6,791.00	0.29	1,969	118.0	232,342
4	BARCODE CARE LABEL-PCS	5,583.33	0.03	156	118.0	18,408
5	Interlining yds	39,586.54	0.50	19,793	118.0	2,335,574
6	SEWING THREAD-CONE	993.00	0.40	397	118.0	46,846
7	BUTTON-GRS	17,789.00	0.38	6,760	118.0	797,680
8	COLLAR BONE-PCS	1,469.00	0.40	588	118.0	69,384
9	LABEL POLY BAG-PCS	2,891.00	0.07	191	118.0	22,538
10	NECK BOARD-PCS	29,584.00	0.07	2,071	118.0	244,378
11	BACK BOARD-PCS	6,917.00	0.60	4,150	118.0	489,700
12	COLLAR INSEART-PCS	16,291.00	0.23	3,747	118.0	442,146
13	BUTTER FLY-PCS	18,593.00	0.28	5,206	118.0	614,308
14	M-CLIP-PCS	8,421.76	0.05	421	118.0	49,678
15	T-CLIP-PCS	14,270.42	0.03	428	118.0	50,504
16	PRICE TAG-PCS	1,117.00	0.25	279	118.0	32,922
17	BUTTER FLY-DOZ	973.17	0.28	272	118.0	32,096
18	ELASTIC-MTR	2,160.00	0.05	108	118.0	12,744
19	PLACKET SUPPORT-PCS	6,987.00	0.07	461	118.0	54,398
20	POLY BAG-DOZ	63,747.00	0.07	4,207	118.0	496,426
21	ROUND STICKER-PCS	4,589.00	0.50	2,295	118.0	270,810
22	TAG PIN-DENNISOON LOOP-PCS	87,570.00	0.10	8,757	118.0	1,033,326
23	GUM TAPE-ROLL	1,480.00	0.56	829	118.0	97,822
24	TISSUE PAPER-PCS	25,899.00	0.33	8,547	118.0	1,008,546
25	FABRIC	174,211.08	1.85	322,290	118.0	38,030,220
26	Security Stickers Pics	12,345.00	0.10	1,235	118.0	145,730
27	BELT-PCS	20.00	0.30	6	118.0	708
28	Zipper-PCS	1,340.00	0.28	375	118.0	44,250
29	Elastic YDS	658.00	0.28	184	118.0	21,712
30	Cable Tie	23,985.00	0.05	1,199	118.0	141,482
31	TIE ATTACH-PCS	34,658.00	0.01	347	118.0	40,946
32	TIE BAND-PCS	23,456.00	0.10	2,346	118.0	276,828
33	MAIN/LABEL-PCS	134,576.00	0.01	1,211	118.0	142,898
34	FIT LABEL-PCS	23,769.00	0.01	214	118.0	25,252
35	CARE LABEL -PCS	34,657.00	0.10	3,466	118.0	408,988
36	SEWING THREAD	456.00	0.15	68	118.0	8,024
37	COLLAR BONE-PCS L SIZE	167,986.00	0.03	5,040	118.0	594,720
38	LABEL POLY-PCS	6,924.00	0.38	2,631	118.0	310,458
39	NECK BOARD SIZE-PCS	176,905.00	0.02	3,538	118.0	417,484
40	BACK BOARD SIZE-PCS	1,243.00	0.07	82	118.0	9,676
41	COLLAR SIZE INSEART-PCS	65,493.00	0.07	4,323	118.0	510,114
42	BUTTER FLY-PCS	43,786.00	0.10	4,379	118.0	516,722
43	M-CLIP SIZE-PCS	23,489.00	0.10	2,349	118.0	277,182
44	T-CLIP SIZE-PCS	22,989.00	0.15	3,448	118.0	406,864
45	HANG TAG SIZE PCS	12,879.00	0.05	644	118.0	75,992
46	PLACKET SUPPORT ITEMS-PCS	74,772.00	0.03	2,243	118.0	264,674
47	POLY BAG-PCS	4,538.00	0.25	1,135	118.0	133,930
48	ROUND STICKER SIZE-PCS	5,467.00	0.28	1,531	118.0	180,658
49	TAG PIN-DENNISOON -PCS	134,532.00	0.01	1,345	118.0	158,710
50	GUM TAPE COLOUR-ROLL	438.00	0.07	29	118.0	3,422
51	TISSUE PAPER ITEMS-PCS	54,676.00	0.01	547	118.0	64,546
52	NACK TAPE SIZE-YDS	1,234.00	0.05	62	118.0	7,316
Total		1,640,898				51,688,720



Stylecraft Limited
Statement of Closing Inventory (L C WAIKKI)
As on 30 June 2024

Annexure - B

Sl. No.	Particulars	No. of Unit	Rate \$	Total Cost in \$	Conversion Rate	Amount in BDT
1	MAIN/NECK LABEL	4,914	0.02	98	118.00	11,564
2	FIT LABEL-PCS	1,425	0.03	43	118.00	5,074
3	CARE LABEL-PCS	4,860	0.17	826	118.00	97,468
4	BARCODE CARE LABEL-PCS	5,885	0.17	1,000	118.00	118,000
5	NAME LABEL-PCS	-	1.04	-	118.00	-
6	SEWING THREAD-CONE	264	0.17	45	118.00	5,310
7	BUTTON-GRS	16,530	0.03	496	118.00	58,528
8	COLLAR BONE-PCS	15,892	0.17	2,702	118.00	318,836
9	LABEL POLY BAG-PCS	6,789	1.07	7,264	118.00	857,152
10	NECK BOARD-PCS	8,067	0.17	1,371	118.00	161,778
11	BACK BOARD-PCS	10,883	0.50	5,442	118.00	642,156
12	COLLAR INSEART-PCS	3,587	0.92	3,300	118.00	389,400
13	BUTTER FLY-PCS	7,365	0.40	2,946	118.00	347,628
14	M-CLIP-PCS	9,836	0.08	787	118.00	92,866
15	T-CLIP-PCS	8,542	0.05	427	118.00	50,386
16	HANGTAG-PCS	8,765	0.15	1,315	118.00	155,170
17	PRICE TAG-PCS	1,545	0.15	232	118.00	27,376
18	ELASTIC-MTR	1,458	0.92	1,341	118.00	158,238
19	PLACKET SUPPORT-PCS	7,893	0.92	7,262	118.00	856,916
20	POLY BAG-DOZ	36,275	0.10	3,628	118.00	428,104
21	ROUND STICKER-PCS	-	0.50	-	118.00	-
22	TAG PIN-DENNISOON LOOP-PCS	-	0.23	-	118.00	-
23	GUM TAPE-ROLL	103	0.07	7	118.00	826
24	TISSUE PAPER-PCS	-	0.28	-	118.00	-
25	CARTON -PCS	1,798	0.66	1,187	118.00	140,066
26	TOP BUTTON-PCS	11,885	0.30	3,566	118.00	420,788
27	NACK TAPE-YDS	548	0.30	164	118.00	19,352
29	FABRIC-Yds	33,819	\$2.12	71,696	118.00	8,460,128
30	Security Stickers Pics	20,056	0.20	4,011	118.00	473,298
31	BELT-PCS	5	0.30	2	118.00	236
32	Zipper-PCS	2,208	0.28	618	118.00	72,924
33	Elastic YDS	638	0.28	179	118.00	21,122
34	Cable Tie	17,272	0.05	864	118.00	101,952
35	TIE ATTACH-PCS	16,670	0.15	2,501	118.00	295,118
36	TIE BAND-PCS	26,834	0.15	4,025	118.00	474,950
37	MAIN/LABEL-PCS	50,794	0.01	457	118.00	53,926
38	FIT LABEL SIZE-PCS	6,754	0.01	61	118.00	7,198
39	CARE LABEL SIZE-PCS	9,875	0.15	1,481	118.00	174,758
40	SEWING THREAD	772	0.15	116	118.00	13,688
41	COLLAR BONE-PCS L SIZE	196,753	0.02	3,935	118.00	464,330
42	LABEL POLY-PCS	5,730	0.38	2,177	118.00	256,886
43	NECK BOARD SIZE-PCS	48,794	0.10	4,879	118.00	575,722
44	BACK BOARD SIZE-PCS	1,292	0.07	85	118.00	10,030
45	COLLAR SIZE INSEART-PCS	19,854	0.07	1,310	118.00	154,580
46	BUTTER FLY-PCS	85,887	0.05	4,294	118.00	506,692
47	M-CLIP SIZE-PCS	23,456	0.23	5,395	118.00	636,610
48	T-CLIP SIZE-PCS	23,456	0.28	6,568	118.00	775,024
49	HANG TAG SIZE PCS	26,373	0.05	1,319	118.00	155,642
50	PLACKET SUPPORT ITEMS-PCS	65,329	0.03	1,960	118.00	231,280
51	POLY BAG-PCS	7,730	0.25	1,933	118.00	228,094
52	ROUND STICKER SIZE-PCS	8,765	0.28	2,454	118.00	289,572
53	TAG PIN-DENNISOON -PCS	37,928	0.05	1,896	118.00	223,728
54	GUM TAPE COLOUR-ROLL	1,067	0.07	70	118.00	8,260
55	TISSUE PAPER ITEMS-PCS	131,354	0.05	6,568	118.00	775,024
56	NACK TAPE SIZE-YDS	72	0.05	4	118.00	472
Total		1,044,646				20,804,226



Stylecraft Limited
Statement of Closing Inventory (RADHAMONI)
As on 30 June 2024

Annexure - C

Sl. No.	Particulars	No. of Unit	Rate \$	Total Cost in \$	Conversion Rate	Amount in BDT
1	MAIN WITH SIZE LABEL-DOZ	1,755	0.03	44	118.00	5,192
2	FIT LABEL-PCS	2,376	0.03	59	118.00	6,962
3	CARE LABEL-PCS	898	0.40	359	118.00	42,362
4	BARCODE CARE LABEL-PCS	1,000	0.78	780	118.00	92,040
5	Interling	14,136	1.04	14,702	118.00	1,734,836
6	SEWING THREAD-CONE	237	1.06	251	118.00	29,618
7	BUTTON-GRS	30,405	0.01	304	118.00	35,872
8	COLLAR BONE-PCS	30,000	0.19	5,700	118.00	672,600
9	LABEL POLY BAG-PCS	7,775	1.60	12,440	118.00	1,467,920
10	NECK BOARD-PCS	39,653	0.23	9,120	118.00	1,076,160
11	BACK BOARD-PCS	18,555	0.23	4,268	118.00	503,624
12	COLLAR INSEART-PCS	40,270	0.28	11,276	118.00	1,330,568
13	BUTTER FLY-PCS	29,498	0.27	7,964	118.00	939,752
14	M-CLIP-PCS	20,856	0.05	1,043	118.00	123,074
15	T-CLIP-PCS	14,001	0.03	420	118.00	49,560
16	HANGTAG-PCS	8,563	0.07	565	118.00	66,670
17	PRICE TAG-PCS	403	0.16	64	118.00	7,552
18	ELASTIC-MTR	1,000	0.04	40	118.00	4,720
19	PLACKET SUPPORT-PCS	13,306	0.92	12,242	118.00	1,444,556
20	POLY BAG-DOZ	58,809	0.35	20,583	118.00	2,428,794
21	ROUND STICKER-PCS	5,963	0.50	2,982	118.00	351,876
22	TAG PIN-DENNISOON LOOP-PCS	197,715	0.78	154,218	118.00	18,197,724
23	GUM TAPE-ROLL	388	0.07	26	118.00	3,068
24	TISSUE PAPER-PCS	78,143	0.33	25,787	118.00	3,042,866
25	CARTON -PCS	563	0.04	23	118.00	2,714
26	TOP BUTTON-PCS	66,445	0.50	33,223	118.00	3,920,314
27	NACK TAPE-YDS	994	0.04	40	118.00	4,720
28	FABRIC-Yds	740,132	2.19	1,620,889	118.00	191,264,902
29	Security Stickers Pics	3,452	0.20	690	118.00	81,420
30	BELT-PCS	15	0.10	2	118.00	236
31	Zipper-PCS	1,673	0.10	167	118.00	19,706
32	Elastic YDS	450	0.20	90	118.00	10,620
33	Cable Tie	12,365	0.05	618	118.00	72,924
34	TIE ATTACH-PCS	23,986	0.10	2,399	118.00	283,082
35	TIE BAND-PCS	16,567	0.10	1,657	118.00	195,526
36	MAIN/LABEL-PCS	354,290	0.01	3,189	118.00	376,302
37	FIT LABEL-PCS	7,362	0.01	66	118.00	7,788
38	CARE LABEL -PCS	56,438	0.05	2,822	118.00	332,996
39	SEWING THREAD	1,146	0.15	172	118.00	20,296
40	COLLAR BONE-PCS L SIZE	189,432	0.03	5,683	118.00	670,594
41	LABEL POLY-PCS	18,760	0.05	938	118.00	110,684
42	NECK BOARD SIZE-PCS	45,864	0.10	4,586	118.00	541,148
43	BACK BOARD SIZE-PCS	1,239	0.07	82	118.00	9,676
44	COLLAR SIZE INSEART-PCS	34,673	0.07	2,288	118.00	269,984
45	BUTTER FLY-PCS	56,874	0.05	2,844	118.00	335,592
46	M-CLIP SIZE-PCS	43,280	0.10	4,328	118.00	510,704
47	T-CLIP SIZE-PCS	41,280	0.05	2,064	118.00	243,552
48	HANG TAG SIZE PCS	125,738	0.02	2,515	118.00	296,770
49	PLACKET SUPPORT ITEMS-PCS	95,223	0.03	2,857	118.00	337,126
50	POLY BAG-PCS	7,654	0.25	1,914	118.00	225,852
51	ROUND STICKER SIZE-PCS	21,642	0.10	2,164	118.00	255,352
52	TAG PIN-DENNISOON -PCS	454,320	0.01	4,543	118.00	536,074
53	GUM TAPE COLOUR-ROLL	56	0.07	4	118.00	472
54	TISSUE PAPER ITEMS-PCS	45,672	0.10	4,567	118.00	538,906
55	NACK TAPE SIZE-YDS	678	0.05	34	118.00	4,012
Total		3,083,968				235,138,010



Stylecraft Limited
Statement of Closing Inventory (Bostom)
As on 30 June 2024

Annexure - D

Sl. No.	Particulars	No. of Unit	Rate \$	Total Cost in \$	Conversion Rate	Amount in BDT
1	MAIN /NECK LABEL-DOZ	2,360	0.02	47	118.00	5,546
2	FIT LABEL-PCS	6,584	0.03	198	118.00	23,364
3	CARE LABEL-DOZ	700	0.17	119	118.00	14,042
4	BARCODE/ORDER LABEL -DOZ	781	0.17	133	118.00	15,694
5	Interling	1,084	1.04	1,127	118.00	132,986
6	SEWING THREAD-CONC	548	0.17	93	118.00	10,974
7	BUTTON-GRS	4,396	0.03	132	118.00	15,576
8	COLLAR BONE-PCS	3,759	0.17	639	118.00	75,402
9	LABEL POLY BAG-PCS	1,545	1.07	1,653	118.00	195,054
10	NECK BOARD-PCS	3,476	0.17	591	118.00	69,738
11	BACK BOARD-PCS	1,445	1.04	1,503	118.00	177,354
12	COLLAR INSEART-PCS	1,252	0.92	1,152	118.00	135,936
13	BUTTER FLY-PCS	1,944	1.40	2,722	118.00	321,196
14	M-CLIP-PCS	2,486.00	0.08	199	118.00	23,482
15	T-CLIP-PCS	2,187.00	0.05	109	118.00	12,862
16	HANGTAG-PCS	1,505.00	0.15	226	118.00	26,668
17	PRICE TAG-PCS	1,585.00	0.15	238	118.00	28,084
18	ELASTIC-MTR	632.00	0.92	581	118.00	68,558
19	PLACKET SUPPORT-PCS	3,014.00	0.10	301	118.00	35,518
20	POLY BAG-DOZ	2,444.00	0.90	2,200	118.00	259,600
21	ROUND STICKER-PCS	1,948.00	0.50	974	118.00	114,932
22	TAG PIN-DENNISOON LOOP-PCS	315.00	0.78	246	118.00	29,028
23	GUM TAPE-ROLL	458.00	0.07	30	118.00	3,540
24	TISSUE PAPER-PCS	1,958.00	0.28	548	118.00	64,664
25	CARTON -PCS	1,589.00	0.66	1,049	118.00	123,782
26	TOP BUTTON-PCS	400.00	0.30	120	118.00	14,160
27	NACK TAPE-YDS	458.00	0.30	137	118.00	16,166
28	FABRIC-Yds	7,709	0.30	2,313	118.00	272,934
29	Security Stickers Pics	7,695	0.30	2,309	118.00	272,462
30	BELT-PCS	15	0.30	5	118.00	590
31	Zipper-PCS	765	0.28	214	118.00	25,252
32	Elastic YDS	754	0.28	211	118.00	24,898
33	Cable Tie	2,378	0.05	119	118.00	14,042
34	TIE ATTACH-PCS	54,987	0.10	5,499	118.00	648,882
35	TIE BAND-PCS	45,673	0.15	6,851	118.00	808,418
36	MAIN/LABEL-PCS	176,540	0.01	1,589	118.00	187,502
37	FIT LABEL-PCS	12,345	0.01	111	118.00	13,098
38	CARE LABEL -PCS	19,280	0.15	2,892	118.00	341,256
39	SEWING THREAD	2,376	0.15	356	118.00	42,008
40	COLLAR BONE-PCS L SIZE	145,879	0.03	4,376	118.00	516,368
41	LABEL POLY-PCS	8,836	0.38	3,358	118.00	396,244
42	NECK BOARD SIZE-PCS	48,687	0.05	2,434	118.00	287,212
43	BACK BOARD SIZE-PCS	3,456	0.07	228	118.00	26,904
44	COLLAR SIZE INSEART-PCS	30,180	0.07	1,992	118.00	235,056
45	BUTTER FLY-PCS	53,893	0.10	5,389	118.00	635,902
46	M-CLIP SIZE-PCS	24,775	0.15	3,716	118.00	438,488
47	T-CLIP SIZE-PCS	23,775	0.28	6,657	118.00	785,526
48	HANG TAG SIZE PCS	35,310	0.05	1,766	118.00	208,388
49	PLACKET SUPPORT ITEMS-PCS	104,676	0.03	3,140	118.00	370,520
50	POLY BAG-PCS	5,678	0.25	1,420	118.00	167,560
51	ROUND STICKER SIZE-PCS	12,356	0.10	1,236	118.00	145,848
52	TAG PIN-DENNISOON -PCS	123,450	0.03	3,704	118.00	437,072
53	GUM TAPE COLOUR-ROLL	689	0.07	45	118.00	5,310
54	TISSUE PAPER ITEMS-PCS	43,298	0.10	4,330	118.00	510,940
55	NACK TAPE SIZE-YDS	3,216	0.05	161	118.00	18,998
Total		1,049,524.04				9,851,584



Stylecraft Limited
STATEMENT OF CLOSING STOCK (Accessories & Others)
As on 30 June 2023

Annexure - E

SL NO	Name of items	No. of Unit	Total Cost in \$	Conversion Rate	Amount Tk
1	ACCESSORIES	3,440	-	-	23,069
2	STATIONERY GOODS	1,663	-	-	34,437
3	CLEANING GOODS	173	-	-	7,564
4	PRINTING GOODS	1,515,164	-	-	1,697,674
5	INTERLINING MODEXTILE	500	135	118	15,930
6	INTERLINING D/H	118,204	142,164	118	16,775,294
7	INTERLINING WESTER PRIME	925	1,388	118	163,725
8	INTERLINING BANKOTEX	4,043	2,830	118	333,952
9	INTERLINING RADHAMANI	48,043	41,772	118	4,929,049
10	INTERLINING LC WAIKIKI	50,085	50,375	118	5,944,192
11	INTERLINING PETER ENGLAND AND UNITO(67 Roll)	6,432	4,577	118	540,082
Total		1,748,672			30,464,968



Stylecraft Limited
Statement of Inventory (Work in Progress)
As on 30 June 2024

Annexure - F

Work Section	Quantity	Cost of Price	Amount Total Cost (USD)	Exchange Rate	Amount (BDT)
Cutting	68,340	2.80	191,352	118.00	22,579,536
Un-cutting	14,430	2.82	40,693	118.00	4,801,774
Lay Down	7,632	2.71	20,683	118.00	2,440,594
Numbering	6,657	2.56	17,042	118.00	2,010,956
Bundelling	7,763	2.80	21,736	118.00	2,564,848
Quality Check/ Ply Check	12,812	2.90	37,155	118.00	4,384,290
Ready for Sewing	16,697	2.80	46,752	118.00	5,516,736
Swing Machine	466.0	2.80	1,305	118.00	153,990
Cuff-coler	14,622	2.46	35,970	118.00	4,244,460
Washing	23,757	2.80	66,520	118.00	7,849,466
Total	173,176		479,208		56,546,650



Stylecraft Limited
Summary of Inventory (Stock of Finished Goods)
As on 30 June 2024

Annexure - G

Buyer Name	No of Quantity (Pcs)	Cost Price \$	Total Cost \$	Conversion Rate	Amount in BDT
LC WAIKIKI-B. TEX	36,210	5.30	191,913	118.00	22,645,734
DAVID HOWARD-US. POLO	44,738	5.20	232,638	118.00	27,451,284
RADHAMONI	56,699	5.80	328,854	118.00	38,804,772
RADHAMONI-LADIES	10,309	5.20	53,607	118.00	6,325,626
RIVER ISLAND	750	5.13	3,848	118.00	454,064
Total	148,706		810,860		95,681,480



Stylecraft Limited
Export bills receivable
As at 30 June 2024

Sl. No.	Parties	Total	Annexure - H		
			0-3 Months	3-6 Months	More than 1 Year
1	ADITYA BIRLA FASHION AND RETAIL LTD	23,884,825	-	-	23,884,825
2	ADITYA BIRLA FASHION AND RETAIL LTD., BENGALURU-560037, INDIA	3,024,919	-	-	3,024,919
3	CONVEST LIMITED	2,487,576	-	-	2,487,576
4	DAVID HOWARD UK LTD	8,619,351	-	-	8,619,351
5	EUROFIEL CONFECCION,S.A	54,341,166	-	-	54,341,166
6	F.LLI CAMPAGNOLO S.P.A VIA MERLO,236060 ROMANO D'EZZELINO VIITALY	1,059,525	-	-	1,059,525
7	GOLDEN SEAMS INDUSTRIES PVT.LTD	8,286,484	-	-	8,286,484
8	LC WAIKIKI MAGAZACILIK HIZ TIC.	230,152,633	-	-	230,152,633
9	LC WAIKIKI MAGAZACILIK HIZMETLERI TIC, TURKEY	438,687	-	-	438,687
10	LNH COMPANY LTD. KOREA	5,107,485	-	-	5,107,485
11	MODEXTIL INC	32,645,352	-	-	32,645,352
12	PARTENFASHION S.R.L	10,490,313	-	-	10,490,313
13	RA INTERNATIONAL	78,438,423	-	-	78,438,423
14	SORRENTO GROUP S.R.L	1,429,382	-	-	1,429,382
15	THE SOURCING CO.LLC	19,087,374	-	-	19,087,374
	Total	479,493,495	-	-	479,493,495



Stylecraft Limited

Schedule of FDR

as at 30 June 2024

Annexure - I

SL.	Particulars	Name of the Bank	Account Numbers	Opening Balance 01.07.2023	New FDR	Interest During the Year	Charge During the Year	AIT	Encashment	Closing Balance as on 30 .06.2024
1	2	3	4	5		6	7	8	9	10
1	FDR	Pubali Bank	2905104130135	5,187,038.00	-	345,678.00	3,000.00	77,330.00	-	5,452,386.00
2	FDR	Pubali Bank	2905104012123	467,126.00	-	32,372.00	150.00	6,474.00	-	492,874.00
3	FDR	Pubali Bank	2905104011761	183,038.00	-	12,211.00	150.00	2,442.00	-	192,657.00
4	FDR	Pubali Bank	2905104128814	283,716.00	-	20,628.00	150.00	4,125.00	-	300,069.00
5	FDR	Pubali Bank	2905104137574	406,461.00	-	27,113.00	150.00	5,422.00	-	428,002.00
	Total			6,527,379.00	-	438,002.00	3,600.00	95,793.00	-	6,865,988.00



Stylecraft Limited

Import Bills Payable

As at 30 June 2024

Annexure - J

Sl. No.	Parties	Amount in USD	Amount in BDT
1	Hoorain HTF Limited	6,435	760,102
2	Nice Farics Processing Limited	22,968	2,713,025
Total		29,403	3,473,127

