



Queen South Textile Mills Limited

Plot No. 85-88, Extension Area, Dhaka Export
Processing Zone, Savar, Dhaka, Bangladesh
Tel: 88(02)-7790219-221, Fax : 88(02)-7790216

Ref: QSTML/2019/CS/72
October 28, 2019

The Chairman
Bangladesh Securities and Exchange Commission
Securities Commission Bhavan
E-6/C, Agargaon, Sher-e-Bangla Nagar Administrative Area
Dhaka-1207, Bangladesh.

Subject: Extracts of the Board of Directors Meeting regarding Price Sensitive Information of Queen South Textile Mills Limited.

Dear Sir,

We are pleased to inform you that the meeting of the Board of Directors of Queen South Textile Mills Limited has been held on 28 October 2019 at 5.00 P.M at Company's Registered Office at Plot No. 85-88, Extension Area, Dhaka Export Processing Zone, Savar, Dhaka and resolved that the board considered and adopted the Audited Financial Statements of the Company for the year ended 30th June 2019 and take the following decision which extracts is as follows:

SL	Particulars	As on 30-06-2019	As on 30-06-2018
1	Net Asset Value Per Share (NAVPS)	17.62	17.73
2	Basic & Diluted earnings Per Share (EPS)	1.81	1.77
3	Net Operating Cash Flow Per Share (NOCFPS)	0.47	0.42
4	Recommended Dividend	1. 10% Stock and 8% Cash 2. The Quantity of shares Held By Sponsor/Director 58,645,400 3. The Quantity of shares Held By Foreigner and general public shareholders 51,519,600 4. The amount payable to general public shareholders @8% form of cash dividend i.e Tk 0.80 per share of tk.10.00 each which total taka 41,215,680/- subject to approval of the shareholders in the AGM of the company for the year 2019 and it is mentioned that the sponsor and directors will not take any cash dividend.	Nil
5	Record Date for entitled dividend	28 November 2019	
6	Fund Utilization from IPO proceeds.	The board has informed that IPO proceeds will be used by this year as only construction of Automatic Warehouse has remain balance which foundation works already been finished and LC has been opened for steel structure and others equipment's.	
7	Modernization of Machineries.	The Board has decided to sale old machineries which cost Tk.254,091,698.15/- and WDV was Tk.46,499,747.71/- while going to import new machineries for Tk.794,211,000/- to modernization.	
8	Date, Time and Venue of AGM for the year 2019	22 December 2019 and Venue shall be fixed later.	
9	Reason for declaration of bonus shares	1. Bonus shares has been recommended in view to utilize it's retained amount as capital for business expansion as well as working capital 2. Bonus shares is declared out of accumulated profit 3. Bonus shares are not declared from capital reserve or revaluation reserve or any unrealized gain or out of profit earned prior to incorporation of the company or through deducting paid up capital or through doing anything so that the post -	





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	dividend retained earnings become negative or a debit balance
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The Chairman,
Bangladesh Securities and Exchange Commission
The Director,
Company Administration

This is for your kind information and record.

Subject: Minutes of the Board of Directors Meeting regarding Price Increase of amount of 200% BDT

Sincerely,
By order of the Board,

Md. Massum Rana
Company Secretary

Copy to : (for kind information and record)

1. Managing Director, Dhaka Stock Exchange Limited.
2. Managing Director, Chittagong Sock Exchange Limited.
3. All of Directors

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Per

By Order of Board

2019

1. Mr. ...
2. Mr. ...
3. Mr. ...
4. Mr. ...
5. Mr. ...
6. Mr. ...
7. Mr. ...
8. Mr. ...
9. Mr. ...
10. Mr. ...

2019

Stamp/Signature

It has been recommended that the company should be allowed to increase the price of shares by 200% BDT.