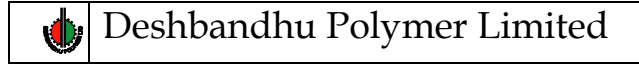


"If you have any query about this document, you may consult issuer, issue manager and underwriter"

## Prospectus

Of



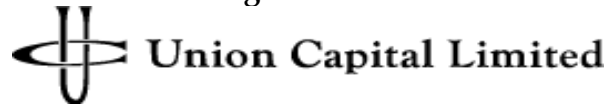
Public Offer for 16,000,000 ordinary shares of Tk. 10.00 each (at par) amounting Tk. 160,000,000.00

Opening date for subscription: 24-10-2010

Closing date for subscription: 28-10-2010

Closing date for non-resident Bangladeshi (NRB): 06-11-2010

Manager to the issue



Noor Tower (5th Floor)

73, Sonargaon Road, Dhaka-1205

Tel: +88-02-9662888, Fax: +88-02-8616878, Web: [www.unicap-bd.com](http://www.unicap-bd.com)

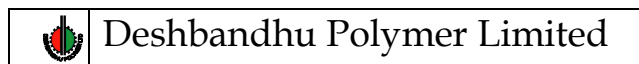
### UNDERWRITERS

Union Capital Limited, Noor Tower (5th Floor) 73, Sonargaon Road, Dhaka-1205	Prime Finance & Investment Limited 63 Dilkusha C/A, Dhaka-1000
Green Delta Insurance Company Limited Hadi Mansion (4 <sup>th</sup> floor), 2, Dilkusha C/A, Dhaka-1000	EC Securities Limited, Nafi Tower (6 <sup>th</sup> floor), Gulshan Avenue, Dhaka-1212

Issue Date of the Prospectus: 19-09-2010

The issue shall be placed in "N" category.

"CONSENT OF THE SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2006. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER/CHIEF FINANCIAL OFFICER, ISSUE MANAGER, UNDERWRITER AND/OR AUDITOR."



Registered Office

Mostafa Centre House - 59, Road - 27, Block - K, Banani,

Dhaka - 1213, Bangladesh

Phone: +88-02-8816731, Fax: +88-02-9891456

email: [info@deshbandhugroup.com.bd](mailto:info@deshbandhugroup.com.bd), Web: [www.deshbandhugroup.com.bd](http://www.deshbandhugroup.com.bd)

**Definition and elaboration of the abbreviated  
Words and technical terms used in the Prospectus**

DPL	: Deshbandhu Polymer Limited
DSML	: Deshbandhu Sugar Mills Limited
IPO	: Initial Public Offering
SEC /Commission	: Securities and Exchange Commission
The Company/Issuer	: Deshbandhu Polymer Limited
Issue	: Public Issue of Shares of DPL
DSE	: Dhaka Stock Exchange Limited
CSE	: Chittagong Stock Exchange Limited
SC	: Share Certificate
RJSC	: Registrar of Joint Stock Companies & Firms
ICB	: Investment Corporation of Bangladesh.
Stockholder	: Shareholder
NRB	: Non-Resident Bangladeshi
NBR	: National Board of Revenue
Allotment	: Letter of allotment for shares
FC Account	: Foreign Currency Account
STD Account	: Short Term Deposit Account
Securities	: Shares of Deshbandhu Polymer Limited
Securities Market	: The Share Market of Bangladesh
Offering Price	: Price of the share of Deshbandhu Polymer Limited being offered
Subscription	: Application money
Certificate	: Share Certificate
NAV	: Net Asset Value of the Company
Sponsors	: The Sponsor Shareholders of Deshbandhu Polymer Limited
MP	: Market Price
Registered Office	: Head Office of the Company
BO	: Beneficiary Owner
CDBL	: Central Depository Bangladesh Limited
CIB	: Credit Information Bureau
FID	: Financial Institutions Department of Bangladesh Bank
NBL	: National Bank Limited

## AVAILABILITY OF PROSPECTUS

Prospectus of Deshbandhu Polymer Limited may be obtained at the following addresses:

SL.	Name & Address	Contact Person	Tel. No.
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### *Issuer Company*

	<b>Deshbandhu Polymer Limited</b> Road # 27, House # 59, Banani, Dhaka -1213.	<b>Golam Rahman</b> Managing Director	+88-02-8816731
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### *Issue Manager*

	Union Capital Limited Noor Tower (5 <sup>th</sup> Floor) 1/F, Free School Street 73, Sonargaon Road, Dhaka-1205	<b>Abul Munim Khan</b> EVP & Head of Business	+88-02-9662888
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### *Underwriters*

1	Union Capital Limited Noor Tower (5 <sup>th</sup> Floor) 73, Sonargaon Road, Dhaka-1205.	<b>Abul Munim Khan</b> EVP & Head of Business	+88-02-9662888
2	Prime Finance & Investment Limited 63 Dilkusha C/A, Dhaka-1000	<b>Md. Rezaul Haque</b> SVP & Head of Merchant Banking	+88-02-9563883
3	Green Delta Insurance Company Limited Hadi Mansion (4 <sup>th</sup> floor), 2, Dilkusha C/A, Dhaka-1000	<b>Syed Moinuddin Ahmed</b> Company Secretary	+88-02-9560005 Ext. 209
4	EC Securities Limited, East Coast Centre SWG-8 Gulshan Avenue, Dhaka-1212.	<b>Md. Khurshid Alam</b> Corporate planner	+88-02-9884312-7

### *Stock Exchanges*

01.	Dhaka Stock Exchange Limited (DSE) 9/F, Motijheel C/A, Dhaka-1000.	DSE Library	+88-02-9564601-7 +88-02-9666944-8
02.	Chittagong Stock Exchange Limited (CSE). CSE Building, 1080 Sheikh Mujib Road, Chittagong.	CSE Library	+88-031-714632-3 +88-031-720871-3

Prospectus would also be available on the web site of SEC ([www. secbd.org](http://www.secbd.org)), DSE ([www. dsebd.org](http://www. dsebd.org)), CSE ([www.csebd.com](http://www.csebd.com)), Deshbandhu Polymer Limited [www.deshbandhugroup.com.bd](http://www.deshbandhugroup.com.bd) Issue Manager ([www.unicap-bd.com](http://www.unicap-bd.com)) and Public Reference Room of the Securities and Exchange Commission (SEC) for reading and studying.

Name, address and telephone number of the Auditor	<b>Ashraful Haque Nabi &amp; Co.</b> Chartered Accountants 6 Motijheel C/A, Dhaka, Bangladesh, Phone: +88-02-9559682, +88-02-9569620.
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## CONDITIONS UNDER 2CC OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969

### PART-A

1. The company shall go for Initial Public Offer (IPO) for 1,60,00,000 ordinary shares of Tk. 10.00 each at par totalling Tk. 16,00,00,000.00 (Sixteen crore) following the Securities and Exchange Commission (Public Issue) Rules, 2006, the Depository Act, 1999 and regulations made there under.
2. The abridged version of the prospectus, as approved by the Commission, shall be published by the issuer in 4 (Four) national daily newspapers (two in Bangla and two in English), within 3 (Three) working days of issuance of the consent letter. The issuer shall post the full prospectus, vetted by the Securities and Exchange Commission, in the issuer's website and shall also put on the websites of the Commission, stock exchanges, and the issue manager, within 3 (Three) working days from the date of issuance of this letter and shall remain posted till the closure of the subscription list. The issuer shall submit to SEC, the stock exchanges and the issue managers a diskette containing the text of the vetted prospectus in "MS -Word" format.
3. Sufficient copies of prospectus shall be made available by the issuer so that any person requesting a copy may receive one. A notice shall be placed on the front of the application form distributed in connection with the offering, informing that interested persons are entitled to a prospectus, if they so desire, and that copies of prospectus may be obtained from the issuer and the issue managers. The subscription application shall indicate in bold type that no sale of securities shall be made, nor shall any money be taken from any person, in connection with such sale until twenty five days after the prospectus has been published.
4. The company shall submit 40 (Forty) copies of the printed prospectus to the Securities and Exchange Commission for official record within **5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper.
5. The issuer company and the issue managers shall ensure transmission of the prospectus, abridged version of the prospectus and relevant application forms for NRBs through email, simultaneously with publication of the abridged version of the prospectus, to the Bangladesh Embassies and Missions abroad and shall also ensure sending of the printed copies of abridged version of the prospectus and application forms to the said Embassies and Missions within 5 (Five) working days of the publication date by Express Mail Service (EMS) of the postal department. A compliance report shall be submitted in this respect to the SEC jointly by the issuer and the issue managers within 2 (Two) working days from the date of said dispatch of the prospectus and the forms.
6. The paper clipping of the published abridged version of the prospectus, as mentioned at **condition no. 2 above**, shall be submitted to the Commission within 24 hours of the publication thereof.
7. The company shall maintain separate bank account(s) for collecting proceeds of the Initial Public Offering and shall also open Foreign Currency (FC) account(s) to deposit the application money of the Non Resident Bangladeshis (NRBs) for IPO purpose, and shall incorporate full particulars of said FC account(s) in the prospectus. The company shall open the above-mentioned accounts for IPO purpose; and close these accounts after refund of over-subscription money. Non-Resident Bangladeshi (NRB) means Bangladeshi citizens staying abroad including all those who have dual citizenship (provided they have a valid Bangladeshi passport) or those, whose foreign passport bear a stamp from the concerned Bangladesh Embassy to the effect that no visa is required for travelling to Bangladesh.
8. The issuer company shall apply to all the stock exchanges in Bangladesh for listing within 7 (Seven) working days from the date of issuance of this letter and shall simultaneously submit the vetted prospectus with all exhibits, as submitted to SEC, to the stock exchanges.

9. The following declaration shall be made by the company in the prospectus, namely: -

**“Declaration about Listing of Shares with the stock exchange (s):**

None of the stock exchange(s), if for any reason, grants listing within 75 (Seventy Five) days from the closure of subscription, any allotment in terms of this prospectus shall be void and the company shall refund the subscription money within 15 (Fifteen) days from the date of refusal for listing by the stock exchanges, or from the date of expiry of the said 75 (Seventy Five) days, as the case may be.

In case of non-refund of the subscription money within the aforesaid 15 (Fifteen) days, the Directors of the company, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (Two Percent) per month above the bank rate, to the subscribers concerned.

The issue managers, in addition to the issuer company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report thereon to the Commission within 7 (Seven) days of expiry of the aforesaid fifteen days time period allowed for refund of the subscription money.”

10. The subscription list shall be opened and the sale of securities commenced after **25 (Twenty Five) days** of the publication of the abridged version of the prospectus and shall remain open for **5 (Five) consecutive banking days**.

11. A non-resident Bangladeshi shall apply either directly by enclosing a foreign demand draft drawn on a bank payable at Dhaka, or through a nominee by paying out of foreign currency deposit account maintained in Bangladesh or in Taka, supported by foreign currency encashment certificate issued by the concerned bank, for the value of securities applied for through crossed bank cheque marking “Account Payee only”. The NRB applicants shall send applications to the issuer company within the closing date of the subscription so as to reach the same to the company by the closing date plus 9 (Nine) days. Applications received by the company after the above time period will not be considered for allotment purpose.

12. The company shall apply the spot buying rate (TT clean) in US Dollar, UK Pound Sterling and Euro of Sonali Bank Ltd, which shall be mentioned in the Prospectus, as prevailed on the date of opening of the subscription for the purpose of application of the NRBs and other non-Bangladeshi persons, wherever applicable.

13. The Company and the issue manager shall ensure prompt collection/clearance of the foreign remittances of NRBs and other non-Bangladeshi(s), if applicable, for allotment of shares.

14. Upon completion of the period of subscription for securities, the issuer and the issue manager shall jointly provide the Commission and the stock exchanges with the preliminary status of the subscription within 5 (Five) working days, in respect of the following matters, namely: -

- (a) Total number of securities for which subscription has been received;
- (b) Amount received from the subscription; and
- (c) Amount of commission paid to the bankers to the issue.

15. The issuer and the issue manager shall jointly provide the Commission and the stock exchanges with the list of valid and invalid applicants (i.e. final status of subscription) in electronic form in 2 (Two) CDs and final status of subscription to the Commission within **3 (Three) weeks** after the closure of the subscription along with bank statement (original), branch-wise subscription statement. The list of valid and invalid applicants shall be finalized after examination with the CDBL in respect of BO accounts and particulars thereof.

16. The IPO shall stand cancelled and the application money shall be refunded immediately (but not later than 5 (Five) weeks from the date of the subscription closure), if any of the following events occur:

(a) Upon closing of the subscription list it is found that the total number of valid applications (in case of under subscription including the number of the underwriter) is less than the minimum requirement as specified in the listing regulations of the stock exchange(s) concerned; or

(b) At least 50% of the IPO is not subscribed.

17. 10% of total public offering shall be reserved for non-resident Bangladeshi (NRB) and 10% for mutual funds and collective investment schemes registered with the Commission, and the remaining 80% shall be open for subscription by the general public. In case of under-subscription under any of the 10% categories mentioned above, the unsubscribed portion shall be added to the general public category and, if after such addition, there is over subscription in the general public category, the issuer and the managers to the issue shall jointly conduct an open lottery of all the applicants added together.

18. All the applicants shall first be treated as applied for one minimum market lot of **500 shares worth Taka 5,000/-** (Taka five thousand only). If, on this basis, there is over subscription, then lottery shall be held amongst the applicants allocating one identification number for each application, irrespective of the application money. In case of over-subscription under any of the categories mentioned hereinabove, the issuer and the issue managers shall jointly conduct an open lottery of all the applications received under each category separately in presence of representatives from the issuer, the stock exchanges and the applicants, if there be any.

**19. An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, whole or part of the application money may be forfeited by the Commission.**

**20. The applicant shall provide with the same bank account number in the application form as it is in the BO account of the application. Otherwise the application will be considered invalid and the subscription money may be forfeited.**

21. Lottery (if applicable) shall be held within **4 (Four) weeks** from closure of the subscription date.

22. The company shall issue share allotment letters to all successful applicants within **5 (Five) weeks** from the date of the subscription closing. Within the same time, refund to the unsuccessful applicants shall be made in the currency in which the value of securities was paid for by the applicants without any interest, through direct deposit to the applicant's bank account as far as possible/ Account Payee Cheque/ refund warrants with bank account number, bank's name and branch as indicated in the securities application forms payable at Dhaka/ Chittagong/ Khulna/ Rajshahi/ Barisal/ Sylhet/ Bogra, as the case may be subject to condition no. 19 above.

Refund money of the unsuccessful applicants shall be credited directly to their respective bank accounts, who have chosen the option in the IPO application forms, as maintained with the bankers to the issue or any other banks mentioned in the application.

A compliance report in this regard shall be submitted to the Commission within 7 (Seven) weeks from the date of closure of subscription.

23. The company shall furnish the List of Allotees to the Commission and the stock exchange(s) simultaneously in which the shares will be listed, within **24 (Twenty Four) hours** of allotment.

24. In the event of under-subscription of the public offering, the unsubscribed portion of securities shall be taken up by the underwriter(s) (subject to Para -16 above). The issuer must notify the underwriters to take up the underwritten shares within 10 (Ten) days of the closing of subscription on full payment of the share money within 15 (Fifteen) days of the issuer's notice. The underwriter shall not share any underwriting fee with the issue managers, other underwriters, issuer or the sponsor group.

25. All issued shares of the issuer except the institutional bidders shares, at the time of according this consent shall be subject to a **lock-in period of 3 (Three) years** from the date of issuance of prospectus or commercial operation, whichever comes later.

Provided that the persons (other than Directors and those who hold 5% or more shares in the company), who have subscribed to the shares of the company within immediately preceding two years of according consent shall be subject to a **lock-in period of 1 (One) year** from the date of issuance of prospectus or commercial operation, whichever comes later.

26. In respect of shares of Sponsors/Directors/Promoters (if in paper format) shall be handed over to security custodian bank registered with SEC and shall remain till completion of lock in and the name the name and branch of the bank shall be furnished to the Commission jointly by the issuer and issue managers, along with a confirmation thereof from the custodian bank, within one week of listing of the shares with the stock exchange(s). Or they (shares of Sponsors/ Directors/ Promoters) can be demated and will remain in lock-in under CDBL system and issuer will submit a dematerialization confirmation report generated by CDBL and attested by Managing Director of the company along with lock-in confirmation with SEC within one week of listing of the shares with the stock exchange(s). In respect of shares other than Sponsors/Directors/Promoters the issuer will ensure their lock-in of those shares and submit a statement to this effect to SEC.

27. The company shall apply to the stock exchanges for listing within 7 (Seven) working days of issuance of this letter and shall simultaneously submit to the Commission attested copies of the application filed with the stock exchanges.

28. The Company shall not declare any benefit other than cash dividend based on financial statement for the year ended April 30, 2010.

#### **PART-B**

1. The issuer and the Issue Manager, shall ensure that the abridged version of the prospectus and the full prospectus is published correctly and in strict conformity with the conditions of this letter without any error/omission, as vetted by the Securities and Exchange Commission.

2. The issue manager shall carefully examine and compare the published abridged version of the prospectus on the date of publication with the copy vetted by SEC. If any discrepancy/ inconsistency is found, both the issuer and the issue manager shall jointly publish a corrigendum immediately in the same newspapers concerned, simultaneously endorsing copies thereof to SEC and the stock exchange(s) concerned, correcting the discrepancy/inconsistency as required under 'Due Diligence Certificates' provided with SEC.

3. Both the issuer company and the issue manager shall, immediately after publication of the prospectus and its abridged version, jointly inform the Commission in writing that the published prospectus and its abridged version are verbatim copies of the same as vetted by the Commission.

4. The fund collected through Public Offering shall not be utilized prior to listing with stock exchanges and that utilization of the said fund shall be effected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc.



5. The company shall furnish report to the Commission on utilization of Public Offering proceeds within **15 (Fifteen) days** of the closing of each quarter until such fund is fully utilized, as mentioned in the schedule contained in the prospectus, and in the event of any irregularity or inconsistency, the Commission may employ or engage any person, at issuer's cost, to examine whether the issuer has utilized the proceeds for the purpose disclosed in the prospectus.

6. All transactions, excluding petty cash expenses, shall be effected through the company's bank account(s).

7. Proceeds of the Public Offering shall not be used for any purpose other than those specified in the prospectus. Any deviation in this respect must have prior approval of the shareholders in the shareholders Meeting under intimation to SEC and stock exchanges.

8. Directors on the Company's Board will be in accordance with applicable laws, rules and regulations.

#### **PART-C**

1. All the above conditions imposed under section 2CC of the Securities and Exchange Ordinance, 1969 shall be incorporated in the prospectus immediately after the page of the table of contents, with a reference in the table of contents, prior to its publication.

2. The Commission may impose further conditions/restrictions etc. from time to time as and when considered necessary which shall also be binding upon the issuer company.

#### **PART-D**

1. As per provision of the Depository Act, 1999 and regulations made there under, shares will only be issued in dematerialized condition. All transfer/transmission/splitting will take place in the Central Depository Bangladesh Ltd. (CDBL) system and any further issuance of shares (Including rights/bonus) will be made in dematerialized form only.

An applicant (including NRB) shall not be able to apply for allotment of shares without Beneficial Owners (BO) account.

2. The company along with the issue managers shall ensure due compliance of all the above conditions and the Securities & Exchange Commission (Public Issue) Rules, 2006.

## GENERAL INFORMATION

1. **Union Capital Limited** have prepared this prospectus based on the information provided by **Deshbandhu Polymer Limited** (the Issuer) and also upon several discussions with Managing Director and concerned executives of the Company. The Directors including Managing Director of Deshbandhu Polymer Limited, Union Capital Limited collectively and individually, having made all reasonable inquiries, confirm that to the best of their knowledge and belief, the information contained herein is true and correct in all material aspects and that there are no other material facts, the omission of which would make any statement herein misleading.

2. No person is authorized to give any information or to make any representation not contained in this Prospectus and if given or made, any such information or representation must not be relied upon as having been authorized by the Company or Issue Manager.

3. The Issue as contemplated in this document, is made in Bangladesh and is subject to the exclusive jurisdiction of the courts of Bangladesh, forwarding this Prospectus to any person resident outside Bangladesh in no way implies that the Issue is made in accordance with the laws of that country or is subject to the jurisdiction of the laws of that country.

A copy of this Prospectus may be obtained from the Head Office of Deshbandhu Polymer Limited, Union Capital Limited, the Underwriters and the Stock Exchanges where the securities will be traded.

**Declaration about the Responsibility of the Directors, including the CEO of Deshbandhu Polymer Limited in respect of the Prospectus**

This prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity and accuracy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, exhibits, papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this public issue and prospectus have been met and that there are no other information or documents the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative action against any or all of us as it may deem fit.

We also confirm that full and fair disclosure has been made in this prospectus to enable the investors to make a well informed decision for investment.

Sd/-  
Golam Mostafa  
Chairman

Sd/-  
Provash Chokrobarti  
Director

Sd/-  
Golam Rasul Putul  
Director

Sd/-  
Md. Mainul Islam Lal  
Director

Sd/-  
Golam Rahman  
Managing Director

**CONSENT OF DIRECTORS TO SERVE AS DIRECTORS**

We hereby agree that we have been serving as Directors of Deshbandhu Polymer Limited and continue to act as Directors of the Company.

Sd/-  
Golam Mostafa  
Chairman

Sd/-  
Provash Chokrobarti  
Director

Sd/-  
Golam Rasul Putul  
Director

Sd/-  
Md. Mainul Islam Lal  
Director

Sd/-  
Golam Rahman  
Managing Director

**DECLARATION ABOUT FILING OF PROSPECTUS WITH  
THE REGISTRAR OF JOINT STOCK COMPANIES AND FIRMS**

A dated and signed copy of this Prospectus has been filed for registration with the Registrar of Joint Stock Companies and Firms, Bangladesh, as required under Section 138 (1) of the Companies Act, 1994 vide RJSC's receipt No. ....dated .....

**DECLARATION BY THE ISSUER ABOUT THE APPROVAL  
FROM SEC FOR ANY MATERIAL CHANGES**

In case of any material changes in any agreement, contract, instrument, facts and figures, operational circumstances and statement made in the Prospectus subsequent to the preparation of the Prospectus and prior to its publication shall be incorporated in the Prospectus and the said Prospectus shall be published with the approval of the Commission.

For Issuer

Sd/-  
**Golam Rahman**  
Managing Director  
Deshbandhu Polymer Limited.

Dated: June 16, 2010

**DECLARATION BY THE ISSUE MANAGER ABOUT THE APPROVAL  
FROM SEC FOR ANY MATERIAL CHANGES**

In case of any material changes in any agreement, contract, instrument, facts and figures, operational circumstances and statement made in the Prospectus subsequent to the preparation of the Prospectus and prior to its publication shall be incorporated in the Prospectus and the said Prospectus shall be published with the approval of the Commission.

For Manager to the Issue

Sd/-  
**Abul Munim Khan**  
EVP & Head of Business  
Union Capital Limited

Dated: June 16, 2010

## **Due Diligence Certificate of Manager to the Issue**

To  
The Chairman  
Securities and Exchange Commission  
10, Jibon Bima Bhaban (15<sup>th</sup> , 16<sup>th</sup> & 20<sup>th</sup> floor)  
Dhaka - 1000

**Sub: Public offer of 16,000,000 Ordinary Shares of Tk. 10 each of Deshbandhu Polymer Limited**

Dear Sir:

We, the under-noted Manager to the Issue to the above-mentioned forthcoming issue, state as follows:

1. We, while finalizing the draft prospectus pertaining to the said issue, have examined various documents and other materials as relevant for adequate disclosures to the investors; and
2. On the basis of such examination and the discussions with the issuer company, it's directors and officers, and other agencies; independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company;-

WE CONFIRM THAT:

- a) the draft prospectus forwarded to the Commission is in conformity with the documents, materials and papers relevant to the issue;
- b) all the legal requirements connected with the said issue have been duly complied with; and
- c) the disclosures made in the draft prospectus are true, fair and adequate to enable the investors to make a well informed decision for investment in the proposed issue.

For Manager to the Issue

Sd/-

**Saifuddin M. Naser**  
Managing Director  
Union Capital Limited

## DUE DILIGENCE CERTIFICATE OF THE UNDERWRITER (S)

To  
The Chairman  
Securities and Exchange Commission  
10, Jibon Bima Bhaban (15<sup>th</sup>, 16<sup>th</sup> & 20<sup>th</sup> floor)  
Dhaka - 1000

### **Sub: Public offer of 16,000,000 Ordinary Shares of Tk. 10 each of Deshbandhu Polymer Limited**

We, the under-noted Underwriter to the above-mentioned forthcoming issue, state individually and collectively as follows:

1. We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
2. On the basis of such examination and the discussions with the issuer company, it's directors and officers, and other agencies; independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer company;-

WE CONFIRM THAT:

- (a) all information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- (b) we shall subscribe and take up or procure subscription for taking up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (c) this underwriting commitment is unequivocal and irrevocable.

For Underwriters

Sd/-  
(Managing Director/CEO)  
Union Capital Limited  
Prime Finance & Investment Limited  
Green Delta Insurance Company Limited  
EC Securities Limited

### **(3) RISK FACTORS AND MANAGEMENT'S PERCEPTION ABOUT THE RISKS**

As with all investments, investors should be aware that there are risks associated with an investment in the Company. These risks could result in loss of income or capital investment. Before making any investment decision, Investors are encouraged to seek independent financial advice.

#### **a. Interest rate risk**

**Interest/financial charges are paid against any kind of borrowed fund. Volatility in money market and increased demand for loan presses on interest rate structure to be fixed in high. Rising of interest rate increases the cost of fund for a company, which have borrowed fund, and consequently profit is squeezed.**

#### **Management perception**

The management of the Company is always aware of interest rate, which is concerned to the cost of fund of the Company. The Management prefers in procuring of the long-term fund with minimum fixed interest rate and the short-term fund with reasonable competitive rate. On the other hand, management of the Company is emphasizing on equity based financing.

#### **b. Exchange Rate Risk**

**Exchange rate fluctuation may reduce the profitability of Deshbandhu Polymer Limited because it foreign trade commitments from various sources of foreign exchange like export proceeds and Import raw materials.**

#### **Management Perception:**

DPL does not export to foreign markets, and as a result is protected to this risk. Although the company is using imported raw materials it is able to pass on the additional cost of raw material through price increase. Its brand name allows it to increase its price without difficulty. Competitors also increase their price as the raw material prices increase, and this is standard industry practice.

#### **c. Industry Risk**

**Entry of new competitors may increase the market competition and may adversely affect the profitability of Deshbandhu Polymer Limited.**

#### **Management Perception:**

Quality, almost same buyer (above 10% of the products are used by its holding concern DSML), relatively lower cost due to quality raw material (100% imported), lower wastage, increased productivity, strong and smooth supply chain (having holding concern's strong supply chain) etc. The PP bags business has also become brand-dependent. DPL bags are asked by the consumers by its name.

The other barrier to entry in this sector is high requirement of capital. PP woven bags manufacturing has become a high capital-intensive sector, and initial cost of entry is extremely high. This is also a deterrent to new entrants. Due to this high capital barrier, we did not see any significant new entrant in the last years entering the PP woven bag sector.

#### **d. Market and technology related Risk**

**In the global market of 21<sup>st</sup> century, developed technology obsoletes the old service/ product strategy. So the existing technology may not be efficient enough to cope up with the future trend and needs.**

#### **Management Perception:**

DPL has setup its project with modern brand new imported machineries. It has a plan for BMRE/expansion every 3 to 4 years if necessary. It will continuously upgrade its machines and technology. So, the risk of obsolete technology is mitigated. DPL will continuously incorporate marginal changes through BMRE/Expansion if any.

**e. Potential or existing government regulations**

The Company operates under Companies Act, Taxation policy adopted by NBR, Security and Exchange Commission rules and rules adopted by other regulatory bodies. Any abrupt changes of the policies formed by those bodies may impact the business of the Company adversely.

**Management perception**

Unless any adverse policies are taken, which may materially affect the industry as a whole; the business of the Company will not be affected. PP woven bags full-fill a very basic need for the packaging of sugar, cement, fertilizer, poultry feed, fisheries feed etc. As this is a very basic requirement of the country, the demand has never been affected significantly by adverse economic conditions as it does not depend on the disposable income of the population.

**f. Potential changes in global or national policies**

The performance of the company may be affected by the political and economical instability both in Bangladesh and worldwide. Any instance of political turmoil and disturbance in the country may adversely affect the economy in general.

**Management perception**

The company can prosper in a situation of political stability and a congenial business environment. Political turmoil and the disturbance are bad for the economy and so also for us the company.

**g. History of non-operation**

The company does not have any history of non-operation, so no such risk has arise in this respect.

**h. Operational risks**

Shortage of power supply, labour unrest, unavailability or price increase of raw material, natural calamities like flood, cyclone, earthquake etc. may disrupt the production of the Company and can adversely impact the profitability of the Company.

**Management perception**

DPL is using power from the power plant of its holding company namely DSML who generate power through its own gas generator. The compensation as well as the benefit package will restrain the employees to leave their assignment and go for any employee movement for higher benefit packages. The project of the Company is situated at a high land having less record of flood. The factory building has strong RCC foundation, RCC floor, pre-fabricated steel structure to withstand wind, storm, rain etc. along with good drainage facility. The risks from these factors are also covered through Insurance. The company is also facilitated to keep a rational reserve for any future price escalation of the raw materials.

**I. Additional Risk:**

a. Currently, Managing Director, Chief Financial Officer & Company Secretary of DPL is not taking salary, remuneration or any other kind of benefit from the company. Moreover, DPL is not paying anything up to June 30, 2010 for using physical facilities and support services namely power, gas, water and housing from DSML. From July 01, 2010 DSML will charge cost plus 10% service charge as per board resolution dated 01/07/2010 that will squeeze the profitability of the company.

**Management Perception**

The management of the Company is aware of such risk. They are always attempting to maximize production with cost efficiency as a result profitability will not be hampered greatly.

b. As per the terms of the contract between Industrial Building System (IBS) and DPL for foundation and civil work of pre-fabricated steel building dated June 02, 2010 and contract will be invalid if IBS can not complete the work within 127 days from June 02, 2010.

**Management Perception**

The work is progressing as per schedule and hope it will be completed on or before the time allocated to IBS.



## CAPITAL STRUCTURE AND PURPOSE OF THE PUBLIC OFFERING

The capital structure and purpose of the public offering of Deshbandhu Polymer Limited before and after IPO is as under:

### A. Financial structure prior to Initial Public Offering (IPO)

(Amount in Taka)

<b>Authorized Capital as on 30.04.2010</b>	<b>1,000,000,000</b>
Issued & fully paid up capital as per audited accounts as on 30.04.2010	160,000,000
Capital raised after balance sheet date as on 30.04.2010 (As per Return of Allotment certified by Register of Joint Stock Companies and Firms (RJSC) as on 30.06. 2010)	80,000,000
<b>Total Capital Structure as on 30.06. 2010</b>	<b>240,000,000</b>

### B. Financial structure after Initial Public Offering (IPO) without premium

(Amount in Taka)

a) Initial Public Offer (Non Resident Bangladeshi)	16,000,000
b) Initial Public Offer (Mutual Fund)	16,000,000
c) Initial Public Offer (General Public)	128,000,000
<b>Total</b>	<b>160,000,000</b>

<b>C. Total capital structure after IPO (A+B)</b>	<b>400,000,000</b>
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## (4) USE OF PROCEEDS

a) Net proceeds from the public offering (capital raising and IPO) will be used for BMRE and required working capital of the company. The new expansion will flow benefit to the company after the implementation. Details of use of sale proceeds are as follows:

Expansion Cost of Plant & Machinery:	Amount in Taka
Extrusion Coating Plant (Lamination) Basic Ex-Works Price USD 752,136	52,649,520
Additional Machinery for Installation USD 333,858	23,370,060
Auto Cutting, Gusseting & Printing Machine for Cement bag USD 519,270	36,348,900
Custom duty, Local machinery and Others	7,800,000
<b>Total Expansion Cost of Plant &amp; Machinery (rounded)</b>	<b>120,000,000</b>
<b>Expansion Cost of Building:</b>	
Building expansion for Lamination Plant	20,000,000
Building expansion for manufacturing of Cement bag	20,000,000
Cost of utility and civil works	20,000,000
<b>Total Expansion Cost of Building</b>	<b>60,000,000</b>
<b>Working Capital:</b>	
Raw Materials Purpose	15,500,000
Work In Process	13,000,000
Finished Goods	16,500,000
Prepaid Vat & Custom Duty	15,000,000
<b>Total Working Capital</b>	<b>60,000,000</b>
<b>Grand total</b>	<b>240,000,000</b>

Means of finance:	Amount in Taka
From capital raising	80,000,000
From initial public offering (IPO)	160,000,000
<b>Total</b>	<b>240,000,000</b>

b) The tentative implementation schedule of the said BMRE is stated below:

**Implementation Schedule of new machineries:**

Particulars	Approximate date of completion of project	Projected date of commercial operation
Land procurement & development completion	August 2010	May 2012
Civil works	August 2010 – January 2011	
Opening of L/Cs	August 2010 – October 2010	
Machinery at site	February 2011 – January 2012	
Completion of civil works	January 2011	
Erection and Installation	February 2011 – January 2012	
Trial run	February 2011 – April 2011	

Sd/-  
**Golam Rahman**  
Managing Director

Sd/-  
**Md. Liakat Ali Khan**  
Company Secretary

Sd/-  
**Dr. Aashraf Salehin**  
Chief Financial Officer

(C) There are no other contracts for which Proceeds of IPO will be utilized except an agreement with **Industrial Building System (IBS)**, House#59, Road#27, Banani, Dhaka for foundation and civil work of pre-fabricated steel building for an amount of Tk. 1,95,00,000 (taka one crore ninety five lac only) on June 02, 2010 and DPL has opened a L/C for capital machinery purchase from ATA Machinery (Guangzhou) Co. Ltd., Shuiyin St. Guangzhou, China through Mercantile Bank Limited for and amount of \$ 202,000 on July 14, 2010. Major terms of the contract includes work will be completed within 127 days of signing of this contract, Tk. 5,000 will be penalized per day for delay, DPL may cancel the contract giving 15 days notice if so needed, then IBS will be compensated by 10% of the total value of the contract without any rescues, cost of any damage to the property of DPL by IBS or its assignee will be born by IBS, any dispute of claims (if any) shall be settled by arbitration in accordance with the arbitration law of Bangladesh, DPL reserves the right to inspect any item of construction and after completion.

**(5) DESCRIPTION OF BUSINESS**

a. Deshbandhu Polymer Limited is a Public Company Limited by shares. The Company was incorporated in Bangladesh on December 03, 2006 as a Private Limited Company under the Companies Act 1994. Subsequently, the Company was converted into Public Limited Company on August 05, 2009. It is engaged in manufacturing and marketing of PP woven bags and liner. The Project is located at Kawadi, Charsindur, Palash, Narshingdi. DPL started its commercial operation on December 17, 2007. The project of the company is equipped with brand new modern machinery imported from Taiwan and India with a view to produce PP woven bags of international standard. This happens to be the project of state of art, which has earned high reputation in polymer industry.

**Important dates:**

Date of incorporation: December 03, 2006  
 Converted to Public Limited Company: August 05, 2009  
 Change of face value from Tk. 100 to Tk. 10 per share: August 05, 2009  
 Date of commencement of Commercial operation: December 17, 2007

**b. Information in respect of its business operation**

**Nature of Business:**

The principal activities and operations of the Company are manufacturing and marketing of PP woven bags and liner.

**1. Principal Products:**

The project has been set up to produce 100% PP woven bags for packing sugar, fertilizer, cement.

**Market of the products:**

KAFCO (BCIC), Zia Fertilizer Company Limited, Jamuna Fertilizer Company Limited, Deshbandhu Sugar Mills Limited are some of the consumers of the products of DPL.

**2. Relative contribution of the services contributing more than 10% of the total revenue:**

The Company produces only 100% PP woven bags and liner which contributed 100% of its revenue.

**3. Associates, subsidiary/related holding company and their core areas of business:**

Deshbandhu Polymer Limited has no such associate, subsidiary/related holding company. However, DPL is an associate company of Deshbandhu Sugar Mills Limited.

**4. Distribution of product:**

The customers of the company collect the finished products and carry them to their sites at their own risk from the factory.

**5. Competitive Conditions in the Business:**

There is a huge demand-supply gap for the product of the Company in the PP woven bag market. So competition for the product of the Company is very low. The Company earned good name & fame in this market of the country for its quality.

The following companies can be considered as competitors of the company:

Sl. No.	Name
01	Sinobangla Industries Limited
02	Miracle Industries Limited
03	Paragon Plast Fiber Limited
04	GQ Industries Limited
05	United Fiber Industries Limited

**6. Sources and availability of raw material and the names of the principal supplies:**

The raw material of the Company is Poly Propylene (yarn grade), [L.D.P.E (Flim grade), L.L.D.P.E. (Flim grade), H.D.P.E., Calcium Carbonate, White Master batch, Poly com] which is fully procured from abroad. The names of main suppliers are mentioned below:

Sl#	Name of Supplier	Address
01	Basell International trading, FZE	Dubai Airport free zone, P.O. Box No. 296311, Dubai
02	Itochu Plastic Pte. Ltd.	9 Raffles place No. 41-01, Republic plaza, Singapur
03	Omega plastic compounds	287 & 288, GIDE Manjusar, Tali Savli, Vooladara, Gujrat, India
04	SAM-AC and I Corporation Co. Ltd.	3/4 F, 380-15, Seogyo-Dong, MAPO-GU, Seoul, S.Korea
05	EQUATE petrochemical Co. KSCC	P.O. Box - 4733, Safat - 13048, Safat, Kuwait

**7. Sources of, requirement for, power, gas and water:**

All required utility facilities are available at the project site and those are stated below:

**Power:**

Power requirement for the project is 4,800 kw which is met up from Deshbandhu Sugar Mills Limited. DPL is associate company of DSML. As a result, it can operate 24 hours without disruption of power.

**Water:**

The project is required for about 108 cft (03 ton) of water per day which is also met up from Deshbandhu Sugar Mills Limited.

**Gas:**

The project is using required gas from Deshbandhu Sugar Mills Limited.

**8. Name of the customers who purchase 10% or more of the Company's product/ services:**

The customers who purchase 10% or more products of the Company are as under:

Sl. No.	Name of Customer	Address
01	Deshbandhu Sugar Mills Ltd.	Mostafa Centre, House-59, Road-27, Banani, Dhaka.
02	KAFCO (BCIC)	30-31, Dilkusha BCIC Dhaka
03	Zia Fertilizer Co. Ltd.	Ashugonj, Brahmanbaria
04	Jamuna Fertilizer Co. Ltd.	Tarakandi, Sorishabari, Jamal Pur

**9. Contract with principal suppliers or customers:**

There is no contract with principal suppliers or customers.

**10. Material patents, trademarks, license or royalty agreement:**

The company has no patent, trademark, license or royalty agreement with any body.

**11. Employees' position:**

Employees' position as on 30.04.2010 is as under:

Particular	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
No. of employees	20	03	123	146

No. of employees received salary below Taka 36, 000 per year	Nil
No. of employees received salary above Taka 36, 000 per year	146
<b>Total no. of employees</b>	<b>146</b>

All of them are full-time employees.

Dhaka: August 24, 2010

Sd/-  
**Ashraful Haque Nabi & Co.**  
Chartered Accountants

**12. Production capacity and current utilization:**

The utilization of production capacity of the company is increasing gradually due to expansion of sales network, launching of new products and customer demand which has commensurate with cost control as well as efficient and effective measure taken by the management.

Summary of machine-wise yearly production capacity:

Sl#	Machine/ Production Lines	M/C Qty.	Production Unit	Licensed Capacity (per day) (Unit)	Installed Capacity (per day) (Unit)	Current Utilization	
						Qty.	%
01	PP/HDP High Speed Flat Yarn Extrusion Machine	01	Kg.	6160	4,928	4,928	80
02	Mini Six Shuttles PP woven circular Loom Machine	16	Pcs	36000	27,000	27,000	75
03	Circular weaving Loom Machine (Big)	04	Pcs	9600	7,200	7,200	75
04	Circular weaving Loom Machine (Small)	04	Pcs	10400	8,320	8,320	80
05	Flexographic Reel to Reel Printing Machine ( 4 colour)	01	Pcs	66000	54,000	54,000	82
06	Flexographic Printing Machine (Navjivan)	01	Pcs	33000	27,000	27,000	82

07	Auto Cutting Sewing Machine	02	Pcs	63000	52,800	52,800	84
08	Sewing Machine with Table & Motor	08	Pcs	56000	42,000	42,000	75
09	LDPE/HDPE Extrusion Film Blowing Machine	01	Kg	1000	800	800	80
10	LDPE/HDPE Blowing Machine	01	Kg	900	600	600	67
11	LDPE Extrusion Film Blowing Machine	01	Kg	840	500	500	60
12	High Speed Cutting & Sealing Machine	01	Pcs	52800	45,000	45,000	84
13	Double Speed Cutting & Sealing Machine	01	Pcs	50000	30,000	30,000	60
14	Hydraulic Balling Press	01	Pcs.	50000	40,000	40,000	80
15	Hydraulic Balling Press	01	Pcs.	40000	26,000	26,000	65

Dhaka: August 24, 2010

Sd/-  
**Ashrafal Haque Nabi & Co.**  
Chartered Accountants

## (6) DESCRIPTION OF PROPERTY

### Plants and Property:

- a. The Company has set up its factory at Kawadi, Charsindur, Palash, Narshingdi to run the operations and a corporate office is situated at Road # 27, House # 59, Banani, Dhaka -1213. The Company posses the following fixed assets:

Serial	Name of the Assets	Value
01	Land & Land Development	15,343,214
02	Building	28,920,357
03	Plant & Machinery	63,942,883
04	Furniture, Fixtures	82,055
05	Electric & other appliances	10,094,412
06	Office machinery & equipment	147,524
<b>Total</b>		<b>118,530,445</b>

- b. Entire above-mentioned properties are owned by the Company.
- c. The company physically got possession of 262.62 decimals of land out of which 137.37 decimals land have been mutation in the name of the company and the rest land 125.25 decimals are under mutation process. Out of which 129.125 decimals land with 3 buildings are mortgaged, stock & machinery are kept under hypothecation with Dhaka Bank, Local office branch.
- d. All the machineries are purchased in brand new condition.
- e. None of the above mentioned properties are taken on lease.

## (7) PLAN OF OPERATION AND DISCUSSION OF FINANCIAL CONDITION

### (1) Internal & External Sources of Cash: (As per Audited Accounts)

(Amount in Taka)

Internal Sources of Cash	01.07.09 to 30.04.10	01.07.08 to 30.06.09	01.07.07 to 30.06.08	Inception to 30.06.07
Paid-up Capital	160,000,000	50,000,000	4,000,000	4,000,000
Advance share money deposit	-	50,000,000	-	-
Tax holiday reserve	11,068,682	-	-	-
Reserves & surplus	48,419,745	27,671,706	5,969,438	-
<b>Sub Total:</b>	<b>219,488,427</b>	<b>127,671,706</b>	<b>9,969,438</b>	<b>4,000,000</b>

External Sources of Cash	01.07.09 to 30.04.10	01.07.08 to 30.06.09	01.07.07 to 30.06.08	Inception to 30.06.07
Long Term Loan	38,415,783	51,397,235	14,260,246	-
<b>Sub Total:</b>	<b>38,415,783</b>	<b>51,397,235</b>	<b>14,260,246</b>	<b>-</b>
<b>Grand Total:</b>	<b>257,904,210</b>	<b>179,068,941</b>	<b>24,229,684</b>	<b>4,000,000</b>

### (2) Material Commitment for capital expenditure

There are no other contracts for which Proceeds of IPO will be utilized except an agreement with **Industrial Building System (IBS)**, House#59, Road#27, Banani, Dhaka for foundation and civil work of pre-fabricated steel building for an amount of Tk. 1,95,00,000 (taka one crore ninety five lac only) on June 02, 2010 and DPL has opened a L/C for capital machinery purchase from ATA Machinery (Guangzhou) Co. Ltd., Shuiyin St. Guangzhou, China through Mercantile Bank Limited for and amount of \$ 202,000 on July 14, 2010. Major terms of the contract includes work will be completed within 127 days of signing of this contract, Tk. 5,000 will be penalized per day for delay, DPL may cancel the contract giving 15 days notice if so needed, then IBS will be compensated by 10% of the total value of the contract without any rescues, cost of any damage to the property of DPL by IBS or its assignee will be born by IBS, any dispute of claims (if any) shall be settled by arbitration in accordance with the arbitration law of Bangladesh, DPL reserves the right to inspect any item of construction and after completion.

### (3) Causes for material Change from period to period:

The Company's net profit after Tax and other business indicators are increasing trend due to the management effort and strategic action. However, the EPS of the company is decreased due to change in denomination and increase in the no. of shares outstanding. The following Table shows the year to year financial performance of the Company and which is increasing due to the company's long terms vision in this sector, experienced top tier management, favourable economic and government rules and regulations, the commendable repayment culture is contributing for growth of the company.

(As per audited accounts)

(Amount in Taka)

Particulars	From 01-07-09 to 30.04.2010	From 01-07-08 to 30-06-09	From 01-07-07 to 30-06-08	Inception to 30-06-07
<b>Sales</b>	<b>244,688,337</b>	<b>200,524,303</b>	<b>81,915,140</b>	
Less : Cost of Goods Sold	204,292,091	167,741,304	74,202,634	
<b>Gross Profit</b>	<b>40,396,246</b>	<b>32,782,999</b>	<b>7,712,506</b>	<b>-</b>
Less : Operating Expenses				
Administrative & Selling Expenses	2,692,477	3,371,705	889,207	
<b>Operating Profit</b>	<b>37,703,769</b>	<b>29,411,294</b>	<b>6,823,299</b>	<b>-</b>
Add. Non-operating income	2,971,318	4,124,569	1,105,039	
Profit before financial expenses	40,675,087	33,535,863	7,928,338	
Financial Expenses	8,858,366	13,468,211	1,958,900	
<b>Net Profit before Income Tax</b>	<b>31,816,721</b>	<b>20,067,652</b>	<b>5,969,438</b>	<b>-</b>
Tax Holiday Reserve	-	1,634,615	-	
<b>Profit available for Appropriation</b>	<b>31,816,721</b>	<b>21,702,267</b>	<b>5,969,438</b>	<b>-</b>
<b>Equivalent Earning per Share (EPS)**</b>	<b>3.47</b>	<b>43.40</b>	<b>149.24</b>	<b>-</b>

\*\* The Company has changed the face value of share from Tk. 100 to Tk. 10 on August 05, 2009. Earning per share is annualized for smooth comparison for the period from 1<sup>st</sup> July, 2009 to 30 April 2010.

**(4) Seasonal Aspect**

In general demand for PP bags is prevailed in whole year except in January 15 to March 15 and July 15 to October 15, when the demand goes lower due to the competitor's idle time in their normal business and switching to PP bags.

**(5) Known Trends, Events or Uncertainties**

Fall of demand for knitwear in international market, scarcity of funds (liquidity crisis), entrance of new technology, government monetary policy, increased competition, natural calamities and political unrest may affect the business of the Company.

**(6) Changes in the assets of the company used to pay off any liabilities**

No asset of the Company has been disposed to pay off the liabilities.

**(7) Loans taken or given by the company either from or to its holding/parent or subsidiary company**

The company has not taken from or given to any loan from its holding/parent/associate or subsidiary company except the **Inter company payable** which has been shown under the head **Current Liability** of the audited accounts.

**Inter-company payable (As per auditors' certificate)**

	30-04-2010	30-06-2009
Deshbandhu Sugar Mills Ltd	31,007,716	5,992,293
Commodities trading company	-	2,540,000
Deshbandhu distilleries Ltd.	2,200,000	2,200,000
<b>Total</b>	<b>33,207,716</b>	<b>10,732,293</b>

Inter company payable represents short term loan from the sister concerns for working capital purpose which is interest free. No agreement is made by DPL with the above inter companies.

**(8) Future Contractual Liabilities**

The company has no plan to enter into any contractual liabilities within next one year other than the normal course of business.

**(9) Future Capital Expenditure**

There is no other plan in the near future for any capital expenditure other than the capital expenditure mentioned in the caption "**Use of proceeds**".

**(10) VAT, Income Tax, Customs Duty or other Tax Liability:****(I) VAT:**

VAT liability as on 30/04.2010 was 2,602,324. The auditor has certified that "VAT liability represents VAT withheld from customers after sales, which has subsequently paid".

**(II) Income Tax:**

The Company is enjoying Tax holiday for a period of 4 (four) years from 1<sup>st</sup> January, 2008 to 31<sup>st</sup> December, 2011 granted by the National Board of Revenue (NBR) and DPL is maintaining a Tax holiday reserve @ 40% on Net profit up to June 30, 2009. The assessment position of the company (as per auditors' certificate disclosed in additional disclosure) is detailed below:

Financial year	Assessment Year	Return Income	Tax Assessed by DCT	Tax Demand	Paid	Remarks
2006-2007	2007-2008	Nil	-	-	-	Assessment Complete
2007-2008	2008-2009	5,969,438	Under process	-	-	Assessment Under process

**(III) Custom Duty or other Tax and Contingent Liabilities:**

Tk. 20,093 is due/outstanding balance on account of customs duty or other tax liabilities of the company as on April 30, 2010. (As per auditors' certificate disclosed by the auditor in the additional disclosure)

**(11) Operating Lease during last five years**

There is no operating lease commitment of DPL with any body.

**(12) Financial and Lease Commitment during last five years****a. Financial Commitment:****Long term loan:****(As per audited accounts)**

Sl.	Name of Institution	Amount of Loan (Tk.)	Rate of Interest	Sanction Date	Yearly Instt.	Total Instt.	Date of Maturity	Outstanding (30.04.10)
01	Dhaka Bank Ltd.	35,000,000	14.50%	03-04-07	4	16	20-08-2012	21,346,958
02	Dhaka Bank Ltd.	8,880,000	14.50%	20-05-08	4	17	21-09-2013	1,127,396
03	Dhaka Bank Ltd.	1,385,655	14.50%	20-05-08	4	18	24-08-2013	7,297,546
04	Habib Bank Ltd.	15,000,000	14.50%	03-04-07	4	18	19-06-2012	8,643,883
	<b>Total</b>	<b>60,265,655</b>						<b>38,415,783</b>

**Short term loan:****(As per audited accounts)**

Sl.	Name of Institution	Amount of Loan (Tk.)	Rate of Interest	Sanction Date	Date of Maturity	Outstanding (30.04.10)
01	Dhaka Bank Ltd.	8,476,196	14.50%	04-04-2010	27-07-2010	8,476,771
02	Dhaka Bank Ltd.	4,664,842	14.50%	05-01-2010	05-05-2010	4,808,026
03	Dhaka Bank Ltd.	8,414,387	14.50%	29-03-2010	27-07-2010	8,420,979
04	Dhaka Bank Ltd.	7,107,359	14.50%	12-01-2010	12-05-2010	7,307,549
	<b>Total</b>	<b>28,662,784</b>				<b>29,013,325</b>

**b. Lease Commitment:**

There is no lease commitment during the last five years.

**(13) Personnel related scheme**

The company is supporting its employee's continuously.

**(14) Break down of all expenses connected with the public issue**

The following is an estimate of expenditures on various accounts in relation to IPO:

Particulars	Rate	Amount (Taka)
Manager to the Issue Fees		2,000,000.00
<b>Regulatory Expenses:</b>		
<b>Listing related expenses:</b>		
Service Charge for DSE	Fixed	5,000.00
Annual Fee for DSE & CSE	Fixed	140,000.00
Listing Fees for Stock Exchanges (DSE & CSE)	@ 0.15% on paid-up capital for ordinary shares	1,200,000.00
<b>SEC Fees:</b>		
Application Fee	Fixed	10,000.00
Consent Fee	@ 0.15% on the public offering amount	240,000.00
<b>IPO Commission:</b>		
Underwriting Commission	@ 1.00% on the underwritten amount	800,000.00
Banker to the Issue Commission	@ 0.10% on collected amount (Assuming 5 times over subscribed)	800,000.00
<b>Printing &amp; Post IPO Expenses (Estimated):</b>		
Abridged version of Prospectus and Noticed	Estimated	300,000.00
Printing of Prospectus and Forms	Estimated	200,000.00
Post issue Expenses	Estimated	250,000.00
Lottery Conduction Fee to BUET	At actual	209,000.00



<b>CDBL Fees and Expenses:</b>		
Security Deposit of Eligible Securities	At actual	400,000.00
Documentation Fee	At actual	2,500.00
Annual Fee	At actual	100,000.00
Issue Fee	At actual	95,000.00
Connection Fee	At actual	6,000.00
<b>Total</b>		<b>6,757,500</b>

The IPO expenses mentioned above may vary and it will be adjusted accordingly.

**(15) Revaluation of Assets**

No revaluation of assets was made by the Company.

**(16) Transaction between holding/subsidiary/associate Company and the Issuer**

Considering voting right of 20% or more in another company as per BAS 27, Deshbandhu Polymer Limited has no such holding/subsidiary/associate company. However, Deshbandhu Sugar Mills Limited is holding 40% shares of Deshbandhu Polymer Limited.

Besides this, there exists common directorship in some companies which considered as related party. The transaction made during the period with such companies is as follows:

**Inter-company payable (As per auditors' certificate)**

	<b>30-04-2010</b>	<b>30-06-2009</b>
Deshbandhu Sugar Mills Ltd	31,007,716	5,992,293
Commodities trading company	-	2,540,000
Deshbandhu distilleries Ltd.	2,200,000	2,200,000
<b>Total</b>	<b>33,207,716</b>	<b>10,732,293</b>

Inter company payable represents short term loan from the sister concerns for working capital purpose which is interest free. No agreement is made by DPL with the above inter companies.

**(18) A special report from the auditors regarding any allotment of shares to the directors and subscribers to the Memorandum of Association and Articles of Association for any consideration otherwise than for cash:**

This is to certify that the Capital structure of Deshbandhu Polymer Limited as on 30/06/2010 is as follows:

<b>Authorized Capital as on 30.04.2010</b>	<b>1,000,000,000</b>
Issued & fully paid up capital as per audited accounts as on 30.04.2010	160,000,000
Capital raised after balance sheet date as on 30.04.2010 (As per Return of Allotment certified by Register of Joint Stock Companies and Firms (RJSC) as on 30.06. 2010)	80,000,000
<b>Total</b>	<b>240,000,000</b>

We certify that the Company does not issue any shares otherwise than for cash and the books of accounts of the Company have been verified and found in order.

Dhaka: August 24, 2010

Sd/-  
**Ashrafal Haque Nabi & Co.**  
Chartered Accountants

## DECLARATION FOR NON- SUPPRESSION OF MATERIAL INFORMATION

This is to declare that to the best of our knowledge and belief no information, facts or circumstances, which should be disclosed have been suppressed, which can change the terms and conditions under which the offer has been made to the public.

Sd/-  
**(Golam Rahman)**  
 Managing Director  
 Deshbandhu Polymer Limited

Dated: June 16, 2010

### (8) DIRECTORS AND OFFICERS OF THE COMPANY

#### a. DESCRIPTION OF THE DIRECTORS:

Sl#	Name	Age (Years)	Experience	Position	Date of Becoming Director for the 1 <sup>st</sup> time	Expiry of current term
01	Golam Mostafa	49	23 Years	Chairman	From inception	Next AGM (To be held in 2011)
02	Golam Rahman	49	20 Years	Director & Managing Director	From inception	Next AGM (To be held in 2011)
03	Provash Chokrobarti	55	30 Years	Director	05-07-2009	Next AGM (To be held in 2011)
04	Golam Rasul Putul	42	5 Years	Director	05-07-2009	Next AGM (To be held in 2011)
05	Md. Mainul Islam Lal	41	5 Years	Director	05-07-2009	Next AGM (To be held in 2011)

#### b. Directors ownership in other Companies:

Sl#	Name	Designation with DPL	Entities where they have interest	Position
01	Golam Mostafa	Chairman	1. Deshbandhu Sugar Mills Ltd.	Chairman
			2. Southeast Sweaters Ltd.	Chairman
			3. Deshbandhu Distilleries Ltd.	Chairman
			4. Rapa Plaza	Partner
			5. Fertilizer Marketing Corporation	Proprietor
			6. M. R. Trading	Proprietor
			7. Deshbandhu Power Plant Ltd.	Chairman
			8. Deshbandhu Group Ltd.	Chairman
02	Golam Rahman	Director & Managing Director	1. Deshbandhu Sugar Mills Ltd.	Director & Managing Director
			2. Deshbandhu Distilleries Ltd.	Director & Managing Director
			3. Deshbandhu Power Plant Ltd.	Director & Managing Director
			4. Deshbandhu Group Ltd.	Director & Managing Director
			5. Commodities Trading Company	Proprietor
03	Provash Chakrobarti	Director	-	-
04	Golam Rasul Putul	Director	Deshbandhu Sugar Mills Ltd.	Director
05	Md. Mainul Islam Lal	Director	Deshbandhu Sugar Mills Ltd.	Director

**d. Family relationship among the Directors and top five officers are as follows:**

**i. The relationship among the directors is stated below:**

Sl#	Name of the Director	Relationship
01	Golam Mostafa	Brother of Director & Managing Director Mr. Golam Rahman
02	Golam Rahman	Brother of Chairman Mr. Golam Mostafa
03	Golam Rasul Putul	Brother of Chairman and Director & Managing Director Mr. Golam Mostafa & Mr. Golam Rahman respectively
04	Md. Mainul Islam Lal	Brother of Chairman and Director & Managing Director Mr. Golam Mostafa & Mr. Golam Rahman respectively
05	Provash Chokrobarti	N/A

**ii. Family relationship among directors and top five officers**

There is no family relationship between the directors and top five officers of the Company except Mr. Golam Rahman who is one of the Directors & Managing Director of the Company.

### SHORT BIO-DATA OF THE DIRECTORS

**Mr. Golam Mostafa, Chairman**

Mr. Golam Mostafa is one of the sponsor Directors and Chairman of Deshbandhu Polymer Limited. He is one of the most promising and potent entrepreneurs that the Bangladesh Corporate sector has witnessed. Mr. Mostafa, with an innate sense of business, has gathered immense knowledge of business and the know how of it over the last 20 years. Over the process, he has had an immense contribution in Bangladesh's economy in the genre of import and export of bulk commodities in varies extents and scopes. Mr. Mostafa was recognized as a Commercially Important Person (CIP) of Bangladesh in 2008.

As one of the early entrants and pioneer in the real estate business in, he owns the Rapa Plaza in partnership, which is just an inkling to this visionary's farsightedness, as he walked into this partnership when Dhaka city was still to know of the 'now booming' shopping mall trend. Mr. Mostafa's superior entrepreneurship has always helped him to keep his pace and thoughts a step ahead from all others. Thus he was the first entrepreneur to set up the first Sugar Refinery in Bangladesh, which has now been solely dedicated in manufacturing and marketing refined sugar since the last 6 years.

Awarded the National Awards for outstanding business activities in the field of Real Estate and Sugar Industry, Mr. Golam Mostafa is surely one of the most sought after entrepreneur and industrialist of the current times.

**Mr. Golam Rahman, Director & Managing Director**

Mr. Golam Rahman is one of the sponsor Directors as well as the managing director of Deshbanh Polymer Limited, with an array of achievements and recognitions already listed in his name, is one of the most promising and eminent entrepreneurs of current times. Born of Dr. Abdul Waseque Ahmed and Mrs. Shahera Begum on 29 May 1960, Mr Rahman grew up in an ideal and noble Muslim household. Mr. Golam Rahman finished his schooling and college to eventually become a Commerce Graduate.

**Provash Chokrobarty, Director**

Mr. Provash Chokrobarty is one of the Directors of the company. Born of (Late) Sudhangso Bimol Chokrobarty and Mrs. Shanti Chokrobarty on 03.04.1954. He is a BSc Engineer (Mechanical). He is from Kawadi, Chardindur, Palash, Narsingdi.

**Golam Rasul Putul, Director**

Mr. Golam Rasul is one of the Directors of the company. Born of Dr. Abdul Waseque Ahmed and Mrs. Shahera Begum. Mr Golam Rasul grew up in an ideal and noble Muslim household. He is from Nagweshari, Kurigram. Mr. Golam Rasul, from his early life after completing graduation from Kurigram started social activities which is now pioneer in developing self-employment for young people both male and female in Nageswari.

**Md. Mainul Islam Lal, Director**

Mr. Mainul Islam Lal is one of the Directors of the company. Born of Dr. Abdul Waseque Ahmed and Mrs. Shahera Begum. Mr. Mainul Islam Lal grew up in an ideal and noble Muslim eminent family. He is from Nagweshari, Kurigram. Mr. Mainul Islam Lal, from his early life after completing graduation from Kurigram started social activities which is now pioneer in developing self-employment for young people both male female in Nageswari.

**f. CIB report**

Neither Deshbandhu Polymer Limited nor any of its directors or shareholders who hold 5% or more shares in the paid-up capital of the issuer is loan defaulter in terms of the CIB Report of Bangladesh Bank.

**g. Particulars of top officers of the Company:**

Sl.	Name of the Officers	Position	Education	Date of Joining	Last 5 Years Experience
01	Golam Rahman	Director & Manager Director	B.Com	From inception	Deshbandhu Polymer Ltd.
02	Dr. Ashraf Saleheen	Chief Financial Officer	Ph.D	02-02-2006	ICI (ACI) & DPL
03	Md. Liakat Ali Khan	Company Secretary	MSS	14-01-2010	Alltex Industries Ltd. & DPL
04	Sk. Istehad Ahmed Lipu	Asst. Manager & Sales In-charge	MBA	07-04-2010	Mono Feed Mills Ltd. & DPL
05	Mr. Mohiuddin Ahmed	Head of Commercial	MSC	01-05-2009	Merchantex Co, BD Ltd. Amena Group & DPL
06	Mr. Abul Queshem	Head of Project	BSC Eng. (Mech.)	16-10-2001	Bangladesh Sugar & Food Ind. Corp. and DPL

**(9) INVOLVEMENT OF DIRECTORS AND OFFICERS IN CERTAIN LEGAL PROCEEDINGS**

No Directors or Officer of the company was involved in any of the following types of legal proceedings in the past **ten years**:

(a) Any bankruptcy petition filed by or against any company of which any officer or director of the issuer company filing the prospectus was a director, officer or partner at the time of the bankruptcy.

(b) Any conviction of director, officer in a criminal proceeding or any criminal proceeding pending against him.

(c) Any order, judgment or decree of any court of competent jurisdiction against any director, officer permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director or officer in any type of business, securities or banking activities.

(d) Any order of the Securities and Exchange Commission, or other regulatory authority or foreign financial regulatory authority, suspending or otherwise limiting the involvement of any director or officer director in any type of business, securities or banking activities.

## (10) CERTAIN RELATIONSHIP AND RELATED TRANSACTIONS

The company does not have any transaction during the last **two years**, or any proposed transaction, between the issuer and any of the following persons:

- (a) Any director or executive officer of the issuer.
- (b) Any director or officer.
- (c) Any person owning 5% or more of the outstanding shares of the issuer;
- (d) Any member of the immediate family (including spouse, parents, brothers, sisters, children, and in-laws) of any of the above persons.
- (e) Any transaction or arrangement entered into by the issuer or its subsidiary for a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries/holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus.
- (f) No loan was given to or taken from any person connected with Directors except **Related party transaction** as stated in note no. 7 of the audited accounts as under:

### Related party transaction

The Company has no transaction with related party in the normal course of business except the followings:

#### Intercompany payable

Deshbandhu sugar mills ltd.	31,007,716	5,992,293
Commodities trading company	-	2,540,000
Deshbandhu distilleries ltd.	2,200,000	2,200,000
	33,207,716	10,732,293

Inter company payable represents short term loan from the sister concerns for working capital purpose which is interest free.

- (g) Directors position in other companies is included in **Directors ownership in other Companies** part of the prospectus.
- (h) None of the Directors are taking any remuneration, fees for attending Board of Directors meeting or any other interest or facilities from the company.

## (11) EXECUTIVE COMPENSATION

a. Remuneration paid to top five salaried officers in the last accounting year

(Amount in Taka)

Sl#	Name	Designation	Remuneration & Salary		Remarks
			From 01.07.09 to 30.04.2010	From 01.07.08 to 30.04.09	
01	Md. Shakawat Hossain	Factory manager	371,000	350,000	Salary
02	MI. Rizwana Ferdous	Deputy manager	190,800	180,000	Salary
03	Amlan Dhar Chowdhury	Sales manager	-	180,000	Salary
04	S.K. Istehad Ahmed	Asstt. manager & Sales In-charge	19,167	-	Salary
05	A.S.M. Nasir Uddin	Assistant Manager	171,600	16,500	Salary
06	A.B.M. Mahmud Hasan	Accounts officer	104,000	64,000	Salary

b. Aggregate amount of remuneration paid to all directors & officers during last accounting year:  
(Amount in Taka)

Sl. No.	Name	Remuneration & Salary		Remarks
		From 01.07.09 to 30.04.2010	From 01.07.08 to 30.04.09	
01	Directors	Nil	Nil	N/A
02	Executives, officers & staffs	10,012,728	8,148,643	Salary & Allowances

DSML and its top management (i.e. Chairman, Managing Director, Chief Financial Officer and Company Secretary) look after DPL and they do not charge any remuneration, salary or board meeting attendance fees from the company for the time being up to June 30, 2010 (As per auditors' additional disclosure).

c. The Company did not pay any remuneration to any director, who was not an officer of the Company during the last accounting year.

Dhaka: 24 August, 2010

Sd/-  
**Ashraf ul Haque Nabi & Co.**  
Chartered Accountants

**d. Contract for payment of future compensation**

The company has no contract with any director/officer for providing the payment of future compensation.

**e. Pay Increase Intention**

Annual review of the salary and benefits of the employees will be made depending on the growth of the company's operation and performance evaluation of the employees.

**(12) OPTIONS GRANTED TO OFFICERS, DIRECTORS AND EMPLOYEES**

The company did not grant any options to any officers, directors and other employees of the company or to any other person not involved with the Company.

**(13) TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM**

**a) Benefits from the Company during last five years:**

None of the Directors has taken any benefit in the form of remuneration, fess or in any other form from the Company since inception.

**b) Directors and Subscribers' Assets to the Memorandum:**

The Company has not received any assets, services or other consideration from its directors and subscribers to the memorandum except -

i) Fund against allotment of shares;

ii) Transaction mentioned under caption 'loan given/taken' in the prospectus;

iii) Services from directors.

c) No assets were acquired or are to be acquired from the directors and subscribers to the memorandum.

**(14) REVISED TANGIBLE ASSETS PER SHARE**

Net asset value per share as on April 30, 2010:

Particulars	30-04-2010
	Amount (Taka)
Ordinary Share Capital	160,000,000
Tax holiday reserve	11,068,682
Retained earnings	48,419,745
Less: Preliminary and Pre-operating expenses	(1,376,785)
<b>Total Shareholder's equity</b>	<b>218,111,642</b>
No. of ordinary Shares	16,000,000
<b>Net tangible Assets per Ordinary Share</b>	<b>13.63</b>
Face value of Share	10

We have examined the above calculation of Net Asset Value (NAV) of Deshbandhu Polymer Limited which appears to be correct.

Dhaka: August 24, 2010

Sd/-  
**Ashraf ul Haque Nabi & Co.**  
Chartered Accountants

**(15) OWNERSHIP OF THE COMPANY'S SECURITIES****a. Shareholding structure of the Company as on 01/07/2010:**

Sl#	Name	Status	Address	No. of shares held	% of ownership	Date of allotment	Expiry of lock-in
1	GOLAM MOSTAFA	Chairman	HOUSE-9, ROAD-8, BLOCK-K, BARIDHARA, GULSHAN, DHAKA	240,000	1.00%	03.12.06	
2	GOLAM RAHMAN	Managing Director	HOUSE-12, ROAD-10, BLOCK-K, BARIDHARA, GULSHAN, DHAKA	160,000	0.67%	03.12.06	
3	PROVASH CHOKROBARTI	Director	KAWADI, CHARSHINDUR, PALASH, NARSHINGDI	100	0.0004%	05.07.09	
4	GOLAM RASUL PUTUL	Director	VILL- BAMANDANGA, P.O.- ANSERHAT, P.S. NAGESWARI, DIST. KURIGRAM	100	0.0004%	05.07.09	
5	MD. MAINUL ISLAM LAL	Director	VILL- BAMANDANGA, P.O.- ANSERHAT, P.S. NAGESWARI, DIST. KURIGRAM	100	0.0004%	05.07.09	
6	DESHBANDHU SUGAR MILLS LIMITED	Shareholder	MOSTAFA CENTRE, H# 59, R# 27, BANANI, DHAKA	9,599,500	40.00%	05.07.09	
7	ABDUL KHALEQUE	Shareholder	HOUSE-30, ROAD-10, SECTOR-3, UTTARA, DHAKA	100	0.0004%	05.07.09	
8	MD. AKHERUZAMAN	Shareholder	VILL- BAMANDANGA, P.O.- ANSERHAT, P.S. NAGESWARI, DIST. KURIGRAM	100	0.0004%	05.07.09	
9	KAFIL UDDIN BHUIYAN	Shareholder	SPACE CHALET, FLAT # B2, HOUSE # 3/A, ROAD # 96, GULSHAN- 2, DHAKA	200,000	0.83%	07.03.10	
10	A. K. M. SHAHADAT HOSSAIN	Shareholder	334/1, MURADPUR HIGH SCHOOL ROAD, JURAIN, DHAKA - 1204.	50,000	0.21%	07.03.10	
11	MD. ZIAUL HOSSAIN	Shareholder	76-A, B2 (FLAT)-7A, ROAD # DHANMONDI, DHAKA - 1205.	50,000	0.21%	07.03.10	

12	M/S. SWADESH INVESTMENT INVESTOR'S ACCOUNT	Shareholder	SUITE # 01, LEVEL # 11, UNIQUE TRADE CENTRE, 8, PANTHAPATH, KARWAN BAZAR, DHAKA	1,000,000	4.17%	07.03.10
13	MOHAMMAD MAHTAB UDDIN	Shareholder	HOUSE # 412/2, EAST GORAN (2 <sup>ND</sup> FLOOR), KHILGAON, DHAKA	50,000	0.21%	07.03.10
14	MAKSUDUR RAHMAN	Shareholder	182, 183 BAIGID BOSTAMI INDUSTRIAL AREA, CHITTAGONG.	100,000	0.42%	07.03.10
15	MD. MIGANUR RAHMAN	Shareholder	182, 183 BAIGID BOSTAMI INDUSTRIAL AREA, CHITTAGONG.	50,000	0.21%	07.03.10
16	SHAMSUN NAHAR RAHMAN	Shareholder	182, 183 BAIGID BOSTAMI INDUSTRIAL AREA, CHITTAGONG.	50,000	0.21%	07.03.10
17	YONUS BHUYA	Shareholder	182, 183 BAIGID BOSTAMI INDUSTRIAL AREA, CHITTAGONG.	25,000	0.10%	07.03.10
18	NASRIN BANU	Shareholder	94/H, GOVT. COLONI, AZIMPUR, DHAKA-1205.	25,000	0.10%	07.03.10
19	S.M. AMINUR RAHMAN	Shareholder	A/6, CENTURY ESTATE APP. BARA MOGHBAZAR, DHAKA.	25,000	0.10%	07.03.10
20	MD. MONIR HOSSIAN	Shareholder	263/1 WEST MANIKDI BAZAR, DHAKA CANTONMENT, DHAKA.	100,000	0.42%	07.03.10
21	S S ENTERPRISE	Shareholder	IBRAHIM CHAMBER, 95 MOTIJHEEL C/A, (2 <sup>ND</sup> FLOOR) DHAKA-1000.	150,000	0.63%	07.03.10
22	MD. MOHI UDDIN SARKER MANIK	Shareholder	15, GREEN SQUARE GREEN JOYTON BUILDING 9/C, DHANMONDI, DHAKA	50,000	0.21%	07.03.10
23	A.K.M MIZANUR RAHMAN	Shareholder	HOUSE#55, ROAD #28, GULSHAN-1, DHAKA	25,000	0.10%	07.03.10
24	MAHMUD AHSAN	Shareholder	6, KDA AVENUE, PARIJAT BHABAN, KHULNA.	100,000	0.42%	07.03.10
25	GIASH UDDIN AHMED	Shareholder	SOUTHEAST BANK LTD. PRINCIPAL BRANCH, 1, DILKUSHA C/A, DHAKA.	25,000	0.10%	07.03.10
26	ANWARUL HAQUE	Shareholder	ROOM # 603, (5 <sup>TH</sup> FLOOR) 27, DILKUSHA C/A, DHAKA.	50,000	0.21%	07.03.10
27	MAZHARUL ISLAM	Shareholder	122/5, NORTH MUGDA PARA, DHAKA-1214.	30,000	0.13%	07.03.10
28	PROF. MD. M. KAMAL UDDIN CHOWDHURY	Shareholder	NEELANGOAN, 1257, SURSON ROAD, CHITTAGONG.	300,000	1.25%	07.03.10
29	TAPASH RANJAN SAHA	Shareholder	27/3, MAYAKANAN (1 <sup>ST</sup> FLOOR "A") DHAKA-1214.	50,000	0.21%	07.03.10
30	PARTHA RATIM DAS	Shareholder	47, FARASHGONJ ROAD, SUTRAPUR, DHAKA-1100.	50,000	0.21%	07.03.10
31	BIJAN KUMAR ROY	Shareholder	ROOM # 732 (6 <sup>TH</sup> FLOOR), 9/E, MOTIJHEEL, DHAKA-1000.	50,000	0.21%	07.03.10
32	JADAB LAL BHOWMIK	Shareholder	SNTA SECURITIES LTD. ROOM # 732, 9/E, MOTIJHEEL, DHAKA	50,000	0.21%	07.03.10
33	SHANTA NAZNIN HENA	Shareholder	HOUSE # 2/10, ROAD # 1, TOLARBAGH.	50,000	0.21%	07.03.10
34	SYED AFTAB HOSSAIN	Shareholder	10/403, PARIBAG, EASTERN COTTEGE, DHAKA	50,000	0.21%	07.03.10
35	ALOK KUMAR PODDER	Shareholder	10/403, PARIBAG, EASTERN COTTEGE, DHAKA	50,000	0.21%	07.03.10



36	MD. SELIM SARKAR	Shareholder	152, MONIPURI PARA, FLAT#3-1, TEJGAON, DHAKA-1216.	50,000	0.21%	07.03.10
37	MD. MESRIN	Shareholder	HITARTHY DEPARTMENTAL CORNER, 51/1, MOTIJHEEL DHAKA.	50,000	0.21%	07.03.10
38	MOINUL AHSAN CHOWDHURY	Shareholder	TAKAFUL ISLAMI INSURANCE LTD. HEAD OFFICE 42, DILKUSHA C/A, DHAKA-1000.	30,000	0.13%	07.03.10
39	MD. MONIRUZZAMAN	Shareholder	56/1, SIDDHESWARI LANE, RAMNA, DHAKA	100,000	0.42%	07.03.10
40	SYED JALAL AHMED	Shareholder	NORTHWEST SECURITY LTD. 56, JIBON BIMA BHABAN (3 <sup>RD</sup> FLOOR) AGRABAD, CHITTAGONG.	350,000	1.46%	07.03.10
41	MD. LUTFOR RAHMAN	Shareholder	FLAT#202, HOUSE#74, ROAD#8, BLOCK#F, BANANI, DHAKA-1213	50,000	0.21%	07.03.10
42	MD. SHAHADAT HOSSAIN SIKDER	Shareholder	1000 MALIBAGH CHOWDHURYPARA, DHAKA-1219.	35,000	0.15%	07.03.10
43	MD. IQBAL BAHAR	Shareholder	FLAT# 7-A, SHELTECH MONIHAR, 154/1, MONIPURIPARA, TEJGAON, DHAKA.	100,000	0.42%	07.03.10
44	ABU KHALED AL- MAMUN	Shareholder	G.P. CHA-115/1, NORTH BADDA, GULSHAN, DHAKA - 1212.	50,000	0.21%	07.03.10
45	ALONGIR SHAMSUL ALAMIN	Shareholder	HOUSE# 18, ROAD#116, GULSHAN, DHAKA-1212.	50,000	0.21%	07.03.10
46	ARAFIN SHAMSUL ALAMIN	Shareholder	HOUSE# 18, ROAD#116, GULSHAN, DHAKA-1212.	50,000	0.21%	07.03.10
47	K. MUSTAQUE AHMED	Shareholder	PARAMOUNT HEIGHTS (12 <sup>TH</sup> FLOOR), 65/2/1, BOX CULBERT ROAD, PURANA PALTAN, DHAKA.	50,000	0.21%	07.03.10
48	SHARIF MD. ASHRAFUL MATIN	Shareholder	APPT.# 7B, HOUSE #1, ROAD#5, BLOCK#D, NIKETON, GULSHAN-1, DHAKA.	100,000	0.42%	07.03.10
49	MAHMUDUL HASAN	Shareholder	3/3, BLOCK #C, LALMATIA, DHAKA- 1207.	62,000	0.26%	07.03.10
50	NRIPENDRA CHANDRA PANDIT	Shareholder	3, ABHOY DAS LANE, TIKATOLY, DHAKA.	25,000	0.10%	07.03.10
51	MD. ALAUDDIN GOLONDAZ	Shareholder	100, NAYAPOLTAN, DHAKA-1000.	25,000	0.10%	07.03.10
52	MAHBUB ARA FERDOUS	Shareholder	ANCHOR TULIP-C-1, 342, SENPARA, PARBATA, MIRPUR-10, DHAKA- 1216.	25,000	0.10%	07.03.10
53	DEBU KUMAR KAR	Shareholder	25/A, DILKUSHA, C/A, DHAKA-1000.	25,000	0.10%	07.03.10
54	MD. MAHBUB MUSA	Shareholder	PLFS, 65/2/1, PARAMOUNT HEIGHTS (12 <sup>TH</sup> FLOOR) BOX CULBERT ROAD, PURANA PALTAN, DHAKA.	35,000	0.15%	07.03.10
55	MD. MOSHIUR RAHMAN	Shareholder	164, SENPARA, PARBATA, MIRPUR-10, DHAKA-1216.	500	0.00%	07.03.10
56	SHEIKH MONIRUL ISLAM	Shareholder	261/2-A, MANIKDI, DHAKA CANTONMENT. DHAKA.	100,000	0.42%	07.03.10
57	MR. MOHAMMAD MUNIR AHMED	Shareholder	EASTERN COTTEGE, FLAT # 403, 10 PARIBAG, DHAKA - 1000.	100,000	0.42%	07.03.10
58	MIZANUR RAHMAN	Shareholder	28, DILKUSHA SUITE# 1402, C/A, DHAKA-1000.	50,000	0.21%	07.03.10

59	MD. HAREJ MIAN	Shareholder	1373/1, BLOCK#B, DANIA, JATRABAIR, DHAKA.	20,000	0.08%	07.03.10
60	MD. HELAL UDDIN SIKDER	Shareholder	120/1, NEW ESKATON, FLAT#B-2, DHAKA.	30,000	0.13%	07.03.10
61	BIJON CHAKRABARTY	Shareholder	NORTHWEST SECURITIES LTD., JIBON BIMA BHABAN, (3 <sup>RD</sup> FLOOR) 56, AGRABAD, CHITTAGONG.	200,000	0.83%	07.03.10
62	MD. AMINUL ISLAM	Shareholder	1165/1, EAST JAUROIN, DHAKA.	10,000	0.04%	07.03.10
63	TAREQ HASAN JEWEL	Shareholder	ROOM-6, BAR COUNCIL BHABAN, COURT HILL, CHITTAGONG.	50,000	0.21%	07.03.10
64	SYED JAMAL AHMED	Shareholder	56, AGRABAD, NORTHWEST, SECURITIES LTD. (3 <sup>RD</sup> FLR), CHITTAGONG.	50,000	0.21%	07.03.10
65	GIR AGROBASE CORPORATION	Shareholder	367, ELEPHANT ROAD, 2/C, 1 <sup>ST</sup> FLR, DHAKA.	500	0.00%	07.03.10
66	MAJOR MD. RABIUL ALAM (RTD.)	Shareholder	FLAT#2B, HOUSE#73/C, CENTRAL ROAD, DHANMONDI, DHAKA	25,000	0.10%	07.03.10
67	MD. SHAHIN HOSSAIN	Shareholder	HOUSE#24, ROAD#5, APP. 2A, MOHAMMADIA HOUSING SOCIETY, MOHAMMADPUR, DHAKA.	25,000	0.10%	07.03.10
68	MD. TORUZZAMAN	Shareholder	125/A, SHANTINAGAR PLAZA, SHANTINAGAR, DHAKA.	25,000	0.10%	07.03.10
69	MD. REZAUL HASAN	Shareholder	3/1, PURBA BASABO, KADAMTOLA, DHAKA	25,000	0.10%	07.03.10
70	MAJ. GEN. ABU KALAM MOHAMMAD HUMAYAN KABIR (NDU, PSC, MPS)	Shareholder	MSP, BANGHABHABAN, DHAKA - 1000.	50,000	0.21%	07.03.10
72	ENGR. MD. MOKHLESUR RAHMAN	Shareholder	EASTERN POINT, FLAT # 4/903, 8-9, SHANTINAGAR, DHAKA.	100,000	0.42%	07.03.10
73	SABERA ROWNAK	Shareholder	C/O HASAN UL HAIDER, 1/3, POLICE STAFF COLLEGE QUARTER, MIRPUR, DHAKA.	10,000	0.04%	07.03.10
74	SIDDIQUE HOSSAIN CHOWDHURY	Shareholder	HOUSE # 55, FLAT #5/C, ROAD # 9/A, DHANMONDHI R/A, DHAKA.	25,000	0.10%	07.03.10
75	ISMAIL AHMED RASEL	Shareholder	FLT # 3E, HOUSE# 19, ROAD # 9A, DHANMONDHI, DHAKA.	15,000	0.06%	07.03.10
76	SYED SHAHZAMAN RAJ	Shareholder	ADDL'S. IG'S QUARTER RAMNA POLICE QUARTER (6 <sup>TH</sup> FLOOR), RAMNA, DHAKA.	20,000	0.08%	07.03.10
77	MD. MAHFUZAR RAHMAN SARKER	Shareholder	B-2, F-6 (FALGUNI-6) ESKATON GARDEN OFFICER'S COLONY, RAMNA, DHAKA.	25,000	0.10%	07.03.10
78	M/S. FAKHRUL ISLAM SECURITIES LTD.	Shareholder	PBL TOWER (8 <sup>TH</sup> FLOOR), 17, GULSHAN NORTH C/A, CIRCLE- 2, DHAKA	50,000	0.21%	07.03.10
79	MD. ABU SADEQUE	Shareholder	HOUSE # 6/D, ROAD # 7/B, SECTOR-9, UTTARA, DHAKA - 1230.	10,000	0.04%	07.03.10
80	MD. MOTIAR RAHMAN	Shareholder	83/1, AZIMPUR GOVT. QUARTER, AZIMPUR, DHAKA.	40,000	0.17%	07.03.10
81	MD. MOHIDUL ISLAM	Shareholder	89/6, 7 <sup>TH</sup> LANE, R.K. MISSION ROAD, DHAKA	30,000	0.13%	07.03.10

82	SHEIKH FAZLUL KARIM SELIM	Shareholder	HOUSE # 9, ROAD # 2/A, BANANI, DHAKA - 1212.	50,000	0.21%	07.03.10
83	MD. IBRAHIM FATEMI	Shareholder	A-9, CENTURY TOWER COMPLEX, MOGH BAZAR, DHAKA.	25,000	0.10%	07.03.10
84	PRANAB SAHA	Shareholder	173/16, FREE SCHOOL STREET, HATIRPOOL, DHAKA.	25,000	0.10%	07.03.10
85	A.K.M ANWARUL HAQ	Shareholder	HOUSE # 204, LANE # 09, NEW DOHS, MOHAKHALI, DHAKA	25,000	0.10%	07.03.10
86	BELAL AHMED	Shareholder	129, JUBILEE ROAD, CHITTAGONG-4000.	50,000	0.21%	07.03.10
87	SAJIA SULTANA	Shareholder	29/6, PALLABI EXN, MIRPUR, DHAKA.	12,500	0.05%	07.03.10
88	MD. MAHMUD HASAN	Shareholder	BASIC BANK LTD. DILKUSHA BRANCH, DHAKA-1000.	12,500	0.05%	07.03.10
89	MOZAHARUL HAQUE SHAHID	Shareholder	IBRAHIM CHAMBER, 95, MOTIJHEEL C/A (2 <sup>ND</sup> FLOOR), DHAKA-1000.	30,000	0.13%	07.03.10
90	M/S. CAPITAL BANGLADESH REPRESENTED BY DR. SHEIWKH AASHRAF SALEHEEN	Shareholder	FLAT NO. # 403, EASTERN COTTEGE,10, PARIBAG, DHAKA - 1000.	617,000	2.57%	07.03.10
91	A K M Humayun Kabir	Shareholder	3/19 Iqbal Road, Cordeli apartment, Flat - C3, Mohammadpur, Dhaka.	30,000	0.13%	30.06.10
92	A. K. M Shamsur Rahman	Shareholder	Sajan Tower-1, Flat - 11/C, 4, Shegunbagicha, Dhaka-1000	10,000	0.04%	30.06.10
93	A.B.M. Usman Ghani	Shareholder	House- 64, Road- 21, Rupnagar, R/A, Pallabi, Dhaka	10,000	0.04%	30.06.10
94	A.K.M Shahadat Hossain	Shareholder	House- 110, Road- 10/2, Block -D, Niketon Gulshan-1, Dhaka	20,000	0.08%	30.06.10
95	Abdul Hamid	Shareholder	Reckit Benckiser (bd) Ltd, Plt -2/B, Road- 138, Gulshan-1, Dhaka-1212	150,000	0.63%	30.06.10
96	Abdul Jabbar Khan	Shareholder	Professor Dept. of Civil Engg. BUET Dhaka-1000	10,000	0.04%	30.06.10
97	Abu Taher Mohamad Ajad	Shareholder	17/C/A, Modhubagh Moghbazar Dhaka	10,000	0.04%	30.06.10
98	Afsana Kishwar	Shareholder	House-1, Road- 20/D, Sect-4, Uttara, Dhaka	10,000	0.04%	30.06.10
99	Ajoy Kumar Sarkar	Shareholder	24/B, Wary Street (5tj Flr) Wary, Sutrapur, Dhaka-1203	30,000	0.13%	30.06.10
100	Akhter Sultana	Shareholder	House- 412, Lane- 7, Baridhara, DOHS, Dhaka	25,000	0.10%	30.06.10
101	Ali Firog Iqbal	Shareholder	11/2A, Kabi Jashim Uddin Road, Kamlapur, Dhaka-1217	10,000	0.04%	30.06.10
102	Aliza Akter	Shareholder	F#2/703, Eastern Rainboo Tower, 41/2-3 Box Culvert Road. Purana Paltan,Dhaka-1000	25,000	0.10%	30.06.10
103	Armanul Azim	Shareholder	House- 1, Road- 20/D, Sect -4, Uttara, Dhaka-1230	10,000	0.04%	30.06.10
104	ASM Rowshanul Haque	Shareholder	Flat- C3 House -5/1,Road-01 Shaymoli, Dhaka-1207	125,000	0.52%	30.06.10
105	Ataullah Ripon	Shareholder	Maloncha, Flat -502, House- 69, Avenue -5, Block -C, Sect -6, Mirpur Dhaka-1216	30,000	0.13%	30.06.10
106	Atique Ul Azam Khan	Shareholder	Road - 3, House- 43, (3 <sup>rd</sup> Floor) Hillview R/A, East Nasirabad Ctg.	100,000	0.42%	30.06.10
107	Aysha Siddika	Shareholder	1001/7/D East Sjawrapara, Mirpur Dhaka	5,000	0.02%	30.06.10

108	Bangladesh Mutual Securities Limited	Shareholder	Shareef Mansion (7 <sup>th</sup> Floor) 56-57, Motijheel, Dhaka	170,000	0.71%	30.06.10
109	Barun Kumar Shaha	Shareholder	28/F segunbagicha (4 <sup>th</sup> Floor) Dhaka	7,000	0.03%	30.06.10
110	Bijon Chakraborty	Shareholder	North West. Swcurityies Ltd. 56, Agrabad, Jiban Bima Bhaban, (3 <sup>rd</sup> Floor) Ctg.	100,000	0.42%	30.06.10
111	Brig. Gen. Md. Ismail Hossain (Retd)	Shareholder	House- 407/9, Road-7, (West DOHS) Baridhara, Dhaka.	25,000	0.10%	30.06.10
112						
113	Capt. M. Moazzam Hossain	Shareholder	House- 275, Lane - 4, Baridhara, DOHS, Dhaka.	200,000	0.83%	30.06.10
114	Dr. Abdul Muktedir	Shareholder	Professor Dept. of Civil Engg. BUET Dhaka-1000	50,000	0.21%	30.06.10
115	Dr. Ekramul Haque	Shareholder	Professor Dept. of Civil Engg. BUET Dhaka-1000	50,000	0.21%	30.06.10
116	Dr. Md. Delowar Hossain	Shareholder	Professor Dept. of Civil Engg. BUET Dhaka-1000	20,000	0.08%	30.06.10
117	Dr. Md. Mizanur Rahman	Shareholder	Professor Dept. of Civil Engg. BUET Dhaka-1000	20,000	0.08%	30.06.10
118	Dr. Moazzem Hossain	Shareholder	Dept. of Civil Engr. BUET Dhaka-1000	6,000	0.03%	30.06.10
119	Ehsanul Azim	Shareholder	House- 1, Road- 20/D, Sect- 4, Uttara Dhaka-1230	10,000	0.04%	30.06.10
120	Enamul Haque	Shareholder	Repon Traders 8/14, Mannan shopping Center Reazuddin Bazar Ctg.	2,500	0.01%	30.06.10
121	Farid Uddin Mahmud	Shareholder	Radiant, 173/2, Fakirapool, (1 <sup>st</sup> Floor) Dhaka-1000	25,000	0.10%	30.06.10
122	Faruk Ahmed	Shareholder	House- 26, Road- 34, Gulshan-1, Dhaka-1212	25,000	0.10%	30.06.10
123	Ferdous Rashed Rumon	Shareholder	House- 59, Road- 27, Banani, Dhaka.	25,000	0.10%	30.06.10
124	Feroz Ahmed	Shareholder	C/O Creative Paper Mills Ltd., Aminpur, 2 <sup>nd</sup> flr, 31, Bir Uttam Shahid, Asfaqus Samad Sharak (Prevs: 62-63), Motijheel, Dhaka.	100,000	0.42%	30.06.10
125	Foster Security Ltd	Shareholder	333/1, Segunbagicha Dhaka.	20,000	0.08%	30.06.10
126	H. Al Asad	Shareholder	Flat -211, Elysiun Bhaban, 11 Hatkhola Road, Dhaka	10,000	0.04%	30.06.10
127	Hafizur Rahman Liton DOB	Shareholder	Flat -B4, Rangs Hafiz Tower, 6566 Shiddeshwary Dhaka	20,000	0.08%	30.06.10
128	Hossain Toufique Imam	Shareholder	House- 13, Road- 55, Gulshan Dhaka-1212.	25,000	0.10%	30.06.10
129	Jahirul Islam	Shareholder	Alam Stationery, 131, New Baily Road, Ramna Dhaka	5,000	0.02%	30.06.10
130	Jainul Abedin	Shareholder	52 New super market, Baitul Mokrram Dhaka	20,000	0.08%	30.06.10
131	Jannatul Ferdoush	Shareholder	C/O, Md. Tipu Sultan Chowdhury, CDA Building Ctg,q	11,000	0.05%	30.06.10
132	Kazi Shorif Kaikobad	Shareholder	Dragon Securities	4,000	0.02%	30.06.10
133	Khahirul Haque Chowdhury	Shareholder	5/F, Buet Quarter, Bakshi Bazar, Dhaka-1000	25,000	0.10%	30.06.10
134	Lailun Nahar Ekram	Shareholder	House- 14, Road- 140 Gulshan-1, Dhaka	100,000	0.42%	30.06.10
135	M. Shefaque Ahmed	Shareholder	House- 20, Appt.- B4, Road- 66, Gulshan-2 Dhaka-1212	500,000	2.08%	30.06.10
136	M.M Rahman	Shareholder	283(5B) Senpara Parbata, Mirpur 10 Dhaka-1216	100,000	0.42%	30.06.10
137	Major Alimul Karim Chowdhury	Shareholder	SSF Prim-minister office Tejgaon, Dhaka-1215.	5,000	0.02%	30.06.10
138	Major Md. Nazmul Haque	Shareholder	HQ Artdoc, Mymensingh Cantonment, Mymentshingh,	10,000	0.04%	30.06.10
139	Major Mohammad Rabiul Alam	Shareholder	Appt. -2B, House- 73/C, Central essence, Central Road, Dhanmondi, Dhaka-1205	50,000	0.21%	30.06.10

140	Md. Abdul Aziz Khan	Shareholder	House- 7A2 Al-baraka Tower, 252 Elephant Road, Dhaka-1205	50,000	0.21%	30.06.10
141	Md. Abdul Mannan	Shareholder	Flat -B1, House- 7/12, Block - B, Dhanmondi, Dhaka.	20,000	0.08%	30.06.10
142	Md. Abdus Sobahan Miah	Shareholder	35 West Baishteki, Mirpur-13, Dhaka-1216	25,000	0.10%	30.06.10
143	Md. Abu Sadeque	Shareholder	House- 6/D, Road-7/B, Sec- 9, Uttara, Dhaka	35,000	0.15%	30.06.10
144	Md. Afzal Hossain khan	Shareholder	90 Boro Moghbazar Green Point, (2 <sup>nd</sup> Floor) South Dhaka	15,000	0.06%	30.06.10
145	Md. Anisur Rahman	Shareholder	Reckitt Benckiser BD Ltd. 58/59, Nasirabad, Chittg.	10,000	0.04%	30.06.10
146	Md. Asadul Islam	Shareholder	Lan - 25, House- 345, New DOHS Mohakhali Dhaka	25,000	0.10%	30.06.10
147	Md. Asaduzzaman	Shareholder	Pancham Telecom, 458, singapor Bangkok Market, Agrabad Ctg.	10,000	0.04%	30.06.10
148	Md. Chand Miah	Shareholder	52/ 4-A, Shahaheb Lane Narinda, Sutrapur, Dhaka-1000	10,000	0.04%	30.06.10
149	Md. Emdad Ullah	Shareholder	Alico Emdad Agency, 815, CDA Avenue Dampara Ctg.	10,000	0.04%	30.06.10
150	Md. Faruque Alam	Shareholder	34/3, Kalachandpur, Gulshan, Dhaka	10,000	0.04%	30.06.10
151	Md. Fazlul Hoque	Shareholder	House- 3, Road- 3, Block - G, Halihsahar, Ctg.	20,000	0.08%	30.06.10
152	Md. Fazlur Rahman	Shareholder	6, North Road dhanmondi, Dhaka	25,000	0.10%	30.06.10
153	Md. Furidul Alam	Shareholder	210/2 Elephant Road, New Market, Dhaka-1205	15,000	0.06%	30.06.10
154	Md. Hossain Shah Jawel	Shareholder	Flat -5B, House-66, Road-13, Sect -13, Uttara Dhaka.	10,000	0.04%	30.06.10
155	Md. Humayun Kabir	Shareholder	F# 3A, H# 2/1, A/2 Tolarbagh, Mirpur-1 Dhaka-1216	10,000	0.04%	30.06.10
156	Md. Ibne Batuta	Shareholder	House- 108, Road - 8, Block - C, Apt -B2, Banani, Dhaka.	20,000	0.08%	30.06.10
157	Md. Iftakharul Alam Bhuiyan	Shareholder	Comtrade SR-139, BCS computer City IDB Bhaban Agargaon, Dhaka-1207	100,000	0.42%	30.06.10
158	Md. Mezbahul Alam	Shareholder	13, Dhaka Housing Corp. North Adabor, Shyamoly, Dhaka.	130,000	0.54%	30.06.10
159	Md. Mofassel Haque	Shareholder	House- 62, Road- 15, Block -C, Banani, Dhaka-1213	10,000	0.04%	30.06.10
160	Md. Nazrul Islam Mazumder	Shareholder	MS T elecom, 1, Kamalapur Bazar Road, Motijheel, Dhaka	13,000	0.05%	30.06.10
161	Md. Rafiqul Islam	Shareholder	Noakhali Tower (9 <sup>th</sup> Floor) Purana Paltan Dhaka-1000	10,000	0.04%	30.06.10
162	Md. Rakibul Alam	Shareholder	Pen trade Limited 30, Bangabandhu avenue Dhaka-1000.	7,000	0.03%	30.06.10
163	Md. Rakibul Islam	Shareholder	State Bank of India, 1080 SK Mojib Road, CSE Building Agrabad Ctg.	80,000	0.33%	30.06.10
164	Md. Reazul Hasan	Shareholder	3/1, Purbo Bashabo, Kadomtola, Shobujbagh Dhaka	25,000	0.10%	30.06.10
165	Md. sahariar Khan	Shareholder	376/1, Gulbagh Malibagh Dhaka-1217	5,000	0.02%	30.06.10
166	Md. Shahidur Rahman	Shareholder	SSF Prime-Minister Office Tejgaon, Dhaka	10,000	0.04%	30.06.10
167	Md. Shahjahan Ali	Shareholder	Directorate General of Health Services. M&PDC Unite	5,000	0.02%	30.06.10

168	Md. Shakhawat Hossain Choudhury	Shareholder	Office of the Deputy Commissioner of Taxes, Company Circle - 8, Taxes zone -3, Dhaka-1000	10,000	0.04%	30.06.10
169	Md. Tajul Islam	Shareholder	Momruj Kandi, Matlab, Chandpur	25,000	0.10%	30.06.10
170	Md. Zahirul Islam	Shareholder	374/E, Free School Street Hatirpul Dhaka-1205.	15,000	0.06%	30.06.10
171	Md. Zaker Hossain	Shareholder	Vill-Kashirpur, P.O Meheshgonj, P.S. Sonaimuri, Noakhali	5,000	0.02%	30.06.10
172	Mercantile Securities Ltd.	Shareholder	Paramounts Heights, (13 <sup>th</sup> Floor) 65/2/1 Box Culvert Road, Purana Paltan, Dhaka-1000	150,000	0.63%	30.06.10
173	Milon H. Rahman	Shareholder	May fair, House- 1/A, Road- 123, Gulshan-1, Dhaka-1212	25,000	0.10%	30.06.10
174	Mohammad Abdul Alim Khan	Shareholder	House- 25, Road- 35, Appt - C1, Gulshan-2, Dhaka-1212	5,000	0.02%	30.06.10
175	Mohammad Arshad	Shareholder	Flat -5C, House- 56, Road - 7/A, Dhanmondi Dhaka	50,000	0.21%	30.06.10
176	Mohammad Deen Islam	Shareholder	Sadar Road, Zinjira, Keranigonj, Dhaka-1310	10,000	0.04%	30.06.10
177	Mohammad Hafizur Rahman	Shareholder	ERP Implementation, Olympic Industry Ltd. Amin Court (6 <sup>th</sup> Floor) 62 Motijheel, C/A, Dhaka-1000	8,400	0.04%	30.06.10
178	Mohammad Nazim Uddin Khan	Shareholder	United Group, House- 10, Road - 5, Gulshan, Dhaka	105,000	0.44%	30.06.10
179	Mohammad Rafiq	Shareholder	5, Molavi Bazar Haji Store, Gulbadhon Super Market, Dhaka-1100.	10,000	0.04%	30.06.10
180	Mohammad Rasel	Shareholder	Road- 20, (3 <sup>rd</sup> Floor) Noorjahan Road, Mohammadpur Dhaka-1207	10,000	0.04%	30.06.10
181	Mohammad Showkat Ali	Shareholder	41-14-A (2 <sup>nd</sup> Floor) Zigatola, Dhaka-1209	25,000	0.10%	30.06.10
182	Mohammad Maksudur Rahman	Shareholder	Director SSF, Prim-minister Office, Tejgaon, Dhaka	20,000	0.08%	30.06.10
183	Monira Sultana Metera	Shareholder	507, Haji khorshed ali Sarder Road, Jurain Dhaka	100,000	0.42%	30.06.10
184	Mr. A K M Anwarul Haque	Shareholder	House- 204, Lane - 09, New DOHS Mohakhali, Dhaka-1212	25,000	0.10%	30.06.10
185	Mrs. Monowar Sultana	Shareholder	B7/E3, Officers Quarter AGB colony Ideal Zone Motijheel, Dhaka-1000	25,000	0.10%	30.06.10
186	Nafisa Noor-E- Saba Chowdhury	Shareholder	73, Bangshal Road, Firingibazar, Ctg.	50,000	0.21%	30.06.10
187	Nusrat Jahan Chowdhury	Shareholder	House- 35, Road- 24, Eastern Chitra Flt - 402, Gulshan-2	5,000	0.02%	30.06.10
188	Pinku Das	Shareholder	1104 CDA Avenue Road -2, Nasirabad, Ctg.	100,000	0.42%	30.06.10
189	Pradip Kumar Das	Shareholder	1104, East Nasirabad, 2 No gait, CDA Avenue	100,000	0.42%	30.06.10
190	Razib Kumar Shaha	Shareholder		8,000	0.03%	30.06.10
191	Rifah Corporation	Shareholder	House -36, Road -1, Block - A, Banasree, Rampura, Dhaka	30,000	0.13%	30.06.10
192	S.M. Anisuzzaman	Shareholder	Flat- A4, Green Heaven, 3/4/B, Purana Paltan, Dhaka	25,000	0.10%	30.06.10
193	Saiful Amin Khokon	Shareholder	11/A, Central Road Dhanmondi, Dhaka-1205	30,000	0.13%	30.06.10
194	Saiful Haroon	Shareholder	Uttara Bank Ltd. 42 Dilkusha, Dhaka-1000	2,000	0.01%	30.06.10
195	Saleh Ahmed	Shareholder	House- 35, Road-12A, Flat-F3, Dhanmondi, Dhaka-1205	10,000	0.04%	30.06.10

196	Salina Akhter	Shareholder	House- 12, Road- 10, Baridhara, Gulshan, Dhaka.	695,640	2.90%	30.06.10
197	Sayed Jalal Ahmed	Shareholder	North West Securities Ltd.56,Jibon Bima bhaban Agrabad, Chtg.	100,000	0.42%	30.06.10
198	Selina Yesmin	Shareholder	44, Azimpur Dairah Sharif Dhaka-1205	10,000	0.04%	30.06.10
199	Shan Shah Ali Faysal	Shareholder	124 Lakshan Khola, Nabigonj, Bandor Narayangonj	2,000	0.01%	30.06.10
200	Share Bazar Bangladesh ltd	Shareholder	Eastern cottage, 10/403, Paribagn, Dhaka-1000	5,000	0.02%	30.06.10
201	Siddique Hossain Chowdhury	Shareholder	House- 55, Road- 9/A, Flat -5/C, Dhanmondi R/A Dhaka	25,000	0.10%	30.06.10
202	Subas Chandra Podder	Shareholder	607, North Shajahanpur, Dhaka-1217	10,000	0.04%	30.06.10
203	Syed Jalal Ahmed	Shareholder	North-west Scurilities Ltd. Jiban Bima Bhaban, (rd Floor) 56 Agrabad, Ctg.	500,000	2.08%	30.06.10
204	Syed Mahbub Alam	Shareholder	House- 24, Road- 9, Sect -9, Flat -3/AB, Uttara, Dhaka	50,000	0.21%	30.06.10
205	Tabasum Mostafa	Shareholder	House- 9, Road-8, Baridhara, Dhaka.	1,043,460	4.35%	30.06.10
206	Tafura yesmin	Shareholder	smriti prango, Flat - 3A, House- 41/A, Road- 8, Dhanmondi, Dhaka	100,000	0.42%	30.06.10
207	Tahmina Zaman	Shareholder	Suit - 1006, 9 <sup>th</sup> Flr, Madhumita Bhaban, 158-160 Motijheel, Dhaka.	50,000	0.21%	30.06.10
208	Tamanna Jeshmin	Shareholder	Falt #211,Elysium Bhaban,11 Hatkhola Road, Dhaka-1203	25,000	0.10%	30.06.10
209	Tanjina Luna	Shareholder	Bhaban #6, Flt. # 5/D, Nam Garden, Nakhla Para, Tejgaon, Dhaka-1215	5,000	0.02%	30.06.10
210	Union Capital Ltd. Investors A/C	Shareholder	Noor Tower (5 <sup>th</sup> Floor), 73, Sonargaon Road, Dhaka	1,330,000	5.54%	30.06.10
<b>Total</b>				<b>24,000,000</b>	<b>100%</b>	

(\*As per Return of Allotment certified by Register of Joint Stock Companies and Firms (RJSC) as on 28/06/2009, 05/07/2009, 07/03/2010 and 30/06/2010)

**b. Securities of the Company owned by the Directors, top ten salaried officers and all other officer as group**

**Securities of the Company owned by the Directors**

Sl. No.	Name	Position	Number of shares owned	% of shares outstanding
01	Golam Mostafa	Director & Chairman	240,000	1.00%
02	Golam Rahman	Director & Managing Director	160,000	0.66667%
03	Golam Rasul Putul	Director	100	0.00042%
04	Md. Mainul Islam Lal	Director	100	0.00042%
05	Provash Chokrobarti	Director	100	0.00042%

None of the top ten salaried officers and all other officers as a group own any share of the company.

## (16) DETERMINATION OF OFFERING PRICE

The offer price for the issue is determined on the basis of the Net Asset Value (NAV) method. The auditors' certificate regarding Tangible assets per share is as under:

### REVISED TANGIBLE ASSETS PER SHARE

Net asset value per share

Particulars	30-04-2010
	Amount (Taka)
Ordinary Share Capital	160,000,000
Tax holiday reserve	11,068,682
Retained earnings	48,419,745
Less: Preliminary and Pre-operating expenses	(1,376,785)
<b>Total Shareholder's equity</b>	<b>218,111,642</b>
No. of ordinary Shares	16,000,000
<b>Net Asset value per ordinary share</b>	<b>13.63</b>
Face value of Share	10

We have examined the above calculation of Net Asset Value (NAV) of Deshbandhu Polymer Limited which appears to be correct.

Dhaka: August 24, 2010

Sd/-  
**Ashraful Haque Nabi & Co.**  
Chartered Accountants

Net asset value per share against Tk. 10.00 each is Tk. 13.63 which is higher than the face value, but the Company is offering its shares at Tk. 10.00 each (at par).

## (17) MARKET FOR THE SECURITIES BEING OFFERED

The issuer shall apply to **Dhaka Stock Exchange Limited (DSE)** 9/F, Motijheel C/A, Dhaka-1000 and **Chittagong Stock Exchange Limited (CSE)** CSE Building, 1080 Sheikh Mujib Road, Chittagong within 7 (seven) working days from the date of consent accorded by the Commission to issue prospectus.

## (18) DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

### Dividend, Voting, Pre-emption Right

The share capital of the Company is divided into ordinary shares carrying equal rights to vote and receive dividend in terms of the relevant provisions of the Companies Act, 1994 and the Articles of Association of the Company. Shareholders shall have the usual voting right in person or by proxy in connection with, among others, selection of Directors & Auditors and other usual agenda of General Meeting, Ordinary or Extra Ordinary. On a show of hand every shareholder present and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present in person or by proxy shall have one vote for every share held by him/her.

In case of any additional issue of shares for raising further capital the existing share holders shall be entitled to Right Issue of shares of in terms of the guide lines issued by the SEC from time to time.



### **Conversion & Liquidation Right**

If the company at any time issues convertible preference shares or Debenture with the consent of SEC, such holders of Securities shall be entitled to convert such securities into ordinary shares if it is so determined by the company.

Subject to the provisions of the Companies Act, 1994, Articles of Association of the Company and other relevant Rules in force, the Shares, if any, of the Company are freely transferable, the Company shall not charge any fee for registering transfer of shares. No transfer shall be made to firms, minors or persons of unsound mental health.

### **Dividend Policy**

- a) The profit of the company, subject to any special right relating thereto created or authorized to be created by the Memorandum of Association subject to the provision of the Articles of Association, will be divisible among the members in proportion to the capital paid up on the Shares held by them respectively.
- b) No larger dividend will be declared than is recommended by the Directors, but the Company in its General Meeting may declare a smaller dividend. The declaration of Directors as to the amount of net Profit of the Company shall be conclusive.
- c) No dividend will be payable except out of profits of the Company or any other undistributed profits. Dividend shall not carry interest as against the Company.
- d) The Directors may, from time to time, pay the members such interim dividend as in their judgment the financial position of the Company may justify.
- e) A transfer of Shares will not pass the right to any dividend declared thereon before the registration of transfer.
- f) There is no limitation on the payment of dividend.

### **OTHER RIGHTS OF SHARE HOLDERS**

In terms of the provisions of the Company's Act, 1994, Articles of Associations of the Company and other relevant rules in force, the shares of the company are transferable. The company shall not charge any fee, other than Govt duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.

The shareholders will have the right to receive all periodical reports and statements, audited as well as un-audited, published by the company from time to time. The Directors will present the financial statements as required under the Law and International Accounting standards. Financial Statements will be prepared in accordance with Bangladesh Accounting Standards, consistently applied throughout the subsequent periods and present with the objective of providing maximum disclosure as per law and Bangladesh Accounting Standard to the shareholders regarding the Financial and operational position of the Company.

In case of any declaration of stock dividend by issue of bonus shares, all shareholders will be entitled to it in proportion to their shareholdings on the date of book closure for the purpose.

The shareholders holding not less than 10% of the issued/fully paid up capital of the company will have the right to requisition Extra-Ordinary General Meeting of the Company as provided under Section 84 of the Companies Act, 1994.

## **19. DEBT SECURITIES**

The Company has not issued or is planning to issue any debt security within six months.

## LOCK IN PROVISION

**All issued shares of the issuer at the time of according consent to public offering shall be subject to a lock - in period of 03 (three) years from the date of issuance of prospectus or commercial operation, whichever comes later.**

Provided that the persons, other than Directors and those who hold 5% or more, who have subscribed to the shares of the Company within immediately preceding two years of according consent, shall be subject to a **lock - in** period of one year from the date of issuance of prospectus or commercial operation, whichever comes later. (Lock-in position is stated in the caption ownership of the company's securities)

## REFUND OF SUBSCRIPTION MONEY

As per SEC Notification Dated February 9, 2010, the issuer shall refund application money to the unsuccessful applicant of the public offer by any of the following manner based on the option given by the applicant in the application form:-

- (a) Through banking channel for onward deposit of the refund money into the applicant's bank account as provided in the respective application form for subscription; or
- (b) Through issuance of refund warrant in the name and address of the applicant as provided in the respective application form for subscription:

Provided that, in case of deposit into the applicant's bank account, the applicant will bear the applicable service charge, if any, of the applicant's banker, and the issuer shall simultaneously issue a letter of intimation to the applicant containing, among others, the date and amount remitted with details of the bank through and to which bank such remittance has been effected."

## SUBSCRIPTION BY AND REFUND TO NON-RESIDENT BANGLADESHI (NRB)

1. A Non-Resident Bangladeshi shall apply either directly by enclosing a foreign demand draft drawn on a bank payable at Dhaka, or through a nominee by paying out of foreign currency deposit account maintained in Bangladesh or in Taka, supported by foreign currency encashment certificate issued by the concerned bank, for the value of securities applied for through crossed bank cheque marking "Account Payee only".
2. The value of securities applied for by such person may be paid in Taka or US dollar or UK pound sterling or EURO at the rate of exchange mentioned in the securities application form.
3. Refund against oversubscription shall be made in the currency in which the value of securities was paid for by the applicant through Account Payee bank cheque payable at Dhaka with bank account number, Bank's name and Branch as indicated in the securities application form. If the applicants' bank accounts as mentioned in their IPO Application Forms are maintained with the Bankers to the Issue and other banks as mentioned below, refund amount of those applicants will be directly credited into the respective bank accounts as mentioned in their IPO Application Form.

## AVAILABILITY OF SECURITIES

1. IPO will be for 16,000,000 shares @ TK. 10.00 each (at par) totalling Tk. 160,000,000/- as per the Securities and Exchange Commission (Public Issue) Rules, 2006, 10% of total public offering shall be reserved for non-resident Bangladeshi (NRB) and 10% for mutual funds and collective investment schemes registered with the commission and remaining 80% shall be open for subscription by the general public. The position is thus as follows:

SI#	Securities	No. of shares	Amount (Taka)
A	10% of IPO i.e. 1,600,000 shares shall be reserved for Non-Resident Bangladeshis (NRB).	1,600,000	16,000,000.00
B	10% of IPO i.e. 1,600,000 shares shall be reserved for mutual funds and collective investment schemes registered with the Commission.	1,600,000	16,000,000.00
C	Remaining 80% of IPO i.e. 12,800,000 shares shall be open for subscription by the general public.	12,800,000	128,000,000.00
<b>Total</b>		<b>16,000,000</b>	<b>160,000,000</b>

2. All securities as stated in clause 1(A) & (B) shall be offered for subscription and subsequent allotment by the issuer, subject to any restriction, which may be imposed, from time to time, by the Securities and Exchange Commission.

3. In case of over subscription under any of the categories mentioned in clause 1(A), the issuer and the issue managers shall jointly conduct an open lottery of all the applications received under each category separately in accordance with the letter of consent issued by the Securities and Exchange Commission.

4. In case of under subscription under any of the 10% categories mentioned in clause 1(A) & 1(B), the unsubscribed portion shall be added to the general public category and, if after such addition, there is over subscription in the general public category, the issuer and the Issue Manager shall jointly conduct an open lottery of all the applications added together.

5. In case of under subscription of the public offering, the unsubscribed portion of securities shall be taken up by the underwriter (s).

6. The lottery as stated in clause 3 and 4 shall be conducted in presence of representatives from the issuer, the stock exchanges, and the applicants, if there be any.

## UNDERWRITING

The Initial Public Offering (IPO) is for 16,000,000 shares @ Tk. 10.00 each (at par) amounting Tk. 160,000,000/- of Deshbandhu Polymer Limited. As per guidelines of Securities & Exchange Commission, 50% of the IPO amount i.e. 8,000,000 shares @ Tk. 10.00 each (at par) amounting Tk. 80,000,000/- has been underwritten by the following underwriters:

SI#	Name and Address of the Underwriters	No. of Shares Underwritten	Underwriting Amount (Tk).
1	Union Capital Limited Noor Tower (5 <sup>th</sup> Floor), 73 Sonargaon Road, Dhaka-1205	2,000,000	20,000,000
2	Prime Finance & Investment Limited 63 Dilkusha C/A, Dhaka-1000	2,000,000	20,000,000
3	Green Delta Insurance Company Limited Hadi Mansion (4 <sup>th</sup> floor), 2, Dilkusha C/A, Dhaka-1000	2,000,000	20,000,000
4	EC Securities Limited Nafi Tower (6 <sup>th</sup> floor) Gulshan Avenue, Dhaka-1212.	2,000,000	20,000,000
<b>Total</b>		<b>8,000,000</b>	<b>80,000,000</b>

## PRINCIPAL TERMS AND CONDITIONS OF UNDERWRITING AGREEMENTS

- 1) If and to the extent that the shares offered to the public through a prospectus authorized hereunder shall not have been subscribed and paid for in cash in full by the closing date, the Company shall within 10 (ten) days of the closure of subscription call upon the underwriters in writing to subscribe the shares not so subscribed and ask the underwriters to pay for them in cash in full within 15 (fifteen) days of the date of the said notice and the said amount shall have to be credited into shares subscription account within the said period.
- 2) If payment is made by Cheque /Bank Draft by the underwriter it will be deemed that the underwriter has not fulfilled his obligation towards his underwriting commitment under his Agreement, until such time as the Cheque / Bank Draft has been encashed and the Company's account credited.
- 3) In any case within 7 (seven) days after the expiry of the aforesaid 15(fifteen) days, the Company shall send proof of subscription and deposit of share money by the underwriters to the Commission.
- 4) In case of failure by any underwriters to pay for the shares within the stipulated time, the Company/Issuer will be under no obligation to pay any underwriting commission under this agreement.
- 5) In case of failure by the Company to call upon the underwrites for the aforementioned purpose within the stipulated time, the Company and its directors shall individually and collectively be held responsible for the consequence and/or penalties as determined by the Securities and Exchange Commission under the law.

### **Commission for Underwriters**

The company shall pay to the underwriters an underwriting commission at the rate of 1.00% of 50% of the IPO amount (i.e Tk. 80,000,000/-) of the issue value of shares underwritten by them out of the Public Issue.

### **Right of Underwriters on Company's shares**

Underwriters have not acquired any right to have their representatives in the Board of Directors of the Company.

### **Officer or Director of the underwriters acting as Director of the company**

No officer or Director of the underwriters is presently engaged as the Director of the Company.

## DISCLOSURE IN RESPECT OF ISSUANCE OF SECURITY IN DEMAT FORM

As per provisions of the Depository Act, 1999 and regulations made there under, share of the company will be issued in dematerialized form, only and, for this purpose, Deshbandhu Polymer Limited (DPL) has signed an agreement with the Central Depository Bangladesh Limited (CDBL). Therefore, all transfers/transmissions, splitting or conversions will take place in the CDBL system and any further issuance of shares (including rights/bonus) will also be issued in dematerialized form only.

## Allotment

The company reserves the right of accepting any application, either in whole, or in part, successful applicants will be notified by the dispatch on an allotment letter by registered post/courier. Letter of allotment and refund warrants will be issued within 5(five) weeks from the closing of the subscription. After allotment the company will have to transfer the shares to the allottees' Beneficiary Owners (BO) account, which has been mentioned in the application form.

The company shall issue share allotment letter to all successful applicants, within 5(five) weeks, from the date of the subscription closing date. At the same time, the unsuccessful application shall be refunded with the application money within 5 (fi ve) weeks from the closing of the subscription date, by Account Payee Cheque, without interest payable at Dhaka/Chittagong/Khulna/Rajshahi/Barisal/Sylhet as the case may be.

Where allotment is made, in whole or in part in respect of joint application, the allotment letter will be dispatched to the person whose name appears first in the application form notwithstanding that the shares have been allotted to the joint applicants. Where joint applicant is accepted in part, the balance of any amount paid on application will be refunded without interest to the person named first in the application form.

### APPLICATION FOR SUBSCRIPTION

01. Application for Shares may be made for a minimum lot of 500 (Five Hundred) Ordinary Shares to the value of Tk. 5,000.00 and should be made on the Company's Printed Application forms. Application forms and the Prospectus may be obtained from the Registered Office of the Company, members of the Dhaka Stock Exchange Ltd., Chittagong Stock Exchange Ltd. or from the Bankers to the Issue. In case adequate forms are not available, applicants may use photocopied/cyclostyled/ typed/handwritten copies of the forms. Application must not be for less than 500 Shares. Any application not meeting the criterion will not be considered for allotment purpose.

02. Joint Application form for more than two persons will not be accepted. In the case of a joint Application each party must sign the Application form.

03. Application must be in full name of individuals or limited companies or trusts or societies and not in the name of firms, minors or persons of unsound mind. Applications from insurance, financial and market intermediary companies must be accompanied by Memorandum and Articles of Association.

**04 An applicant cannot submit more than two applications, one in his own name and another jointly with another person. In case an applicant makes more than two applications, all the application will be treated as invalid and will not be considered for allotment purpose. In addition whole or part of application money may be forfeited by the Commission.**

05. Bangladeshi Nationals (including Non-Resident Bangladeshis residing/working abroad) and Foreign Nationals will be entitled to apply for Shares.

06. Payment for subscription by investors other than Non-Resident Bangladeshi may be made to the said branches/office of the Banks mentioned below in Cash/Cheque/Pay Order/Bank Draft. The Cheque or Pay Order or Bank Draft shall be made payable to the Bank to which it is sent and be marked **Deshbandhu Polymer Limited** and shall bear the crossing "Account Payee only" and must be drawn on a Bank in the same town of the Bank to which application form is deposited.

07. All completed application forms, together with remittance for the full amount payable on application, will be lodged by investors other than Non-Resident Bangladeshis with any of the branches of the Bankers to the Issue.

08. A Non-Resident Bangladeshi (NRB) will apply for the IPO either directly by enclosing a foreign demand draft drawn on a Bank payable at Dhaka, or through a nominee (including a bank or a company) by paying out of foreign currency deposit account maintained in Bangladesh, for the value of Securities applied for. The value of Securities applied for may be paid in Taka, US Dollar or UK Pound Sterling at the rate of exchange mentioned in the Share Application Form. Refund against over subscription of Shares will be made in the currency in which the value of Shares applied for was paid by the applicant. Share Application Form against the quota for NRB will be sent by the applicant directly along with a draft or cheque to the Company at its Registered Office. Copies of Application Form and Prospectus shall be available with Bangladesh Embassy/High Commission in USA, UK, Saudi Arabia, UAE, Qatar, Kuwait, Oman, Bahrain, Malaysia and South Korea and on the website of the SEC, Issuer Company, Issue Managers, DSE and CSE.

09. The IPO subscription money collected from investors (other than Non-Resident Bangladeshis) by the Bankers to the Issue will be remitted to the Company's **STD A/C No 13100002083** with **Southeast Bank Limited, Principal Branch, Dhaka**

10. The subscription money collected from Non-Resident Bangladeshis in US Dollar or UK Pound Sterling, Euro shall be deposited to below mention "FC Account(s) opened by the company for IPO purpose.

Sl. #	Name of the FC A/C	Account No.	Bank & Branch
01	US Dollar	15100008568	<b>Southeast Bank Limited, Principal Branch, Dhaka</b>
02	GBP	16200007525	<b>Southeast Bank Limited, Principal Branch, Dhaka</b>
03	EURO	16300007736	<b>Southeast Bank Limited, Principal Branch, Dhaka</b>

11. In the case of over subscription of securities to the NRB applicants, refund shall be made by company out of the " FC Account for IPO NRB Subscription." Active Fine Chemicals Ltd. has already opened the aforesaid FC Account & Current Account and shall close these accounts after refund of over subscription, if any.

**12. APPLICATIONS NOT IN CONFORMITY WITH THE ABOVE REQUIREMENTS AND THE INSTRUCTIONS PRINTED ON THE APPLICATION FORM ARE LIABLE TO BE REJECTED.**

#### **DECLARATION ABOUT LISTING OF SHARES WITH STOCK EXCHANGES**

None of the Stock Exchanges, if for any reason, grant listing within 75 days from the closure of subscription, any allotment in terms of this prospectus shall be void and the company shall refund the subscription money within fifteen days from the date of refusal for listing by the stock exchange, or from the date of expiry of the said 75(seventy five) days, as the case may be.

In case of non-refund of the subscription money within the aforesaid fifteen days, the company directors, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of 2% (two percent) per month above the Company rate, to the subscribers concerned.

The issue manager, in addition to the issuer company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report thereon to the Commission within seven days of expiry of the aforesaid fifteen days time period allowed for refund of the subscription money.

#### **Trading and Settlement**

Trading And Settlement Regulation of the Stock Exchanges shall apply in respect of trading and settlement of the shares of the company.

## MATERIAL CONTRACTS

1. Issue Management Agreement between the Company and Union Capital Limited.
  2. Underwriting Agreement between the Company and the Underwriters.
  3. Agreement between the company and the Central Depository Bangladesh Limited (CDBL).
- Copies of the aforementioned contracts and documents and a copy of Memorandum and Articles of Association of the Company and the Consent Order from the Securities and Exchange Commission may be inspected on any working day during office hours at the Company's Registered Office.

## MANAGER TO THE ISSUE

Union Capital Limited, Noor Tower (5<sup>th</sup> floor), 73 Sonargaon Road, Dhaka-1205 is the Manager to the Issue. The Issue Manager will get Tk. 2,000,000 (Taka twenty lac only) as issue management fee.

## COMMISSION TO THE BANKER TO THE ISSUE

Commission at the rate of 0.10% of the amount collected will be paid to the Bankers to the Issue for the services to be rendered by them.

## CORPORATE DIRECTORY

### Miscellaneous Information:

Registered Office	Road # 27, House # 59, Banani, Dhaka -1213. Phone: 88-02-9561477, Fax: +88-02-9891456 email: <a href="mailto:info@deshbandhugroup.com.bd">info@deshbandhugroup.com.bd</a> , Web: <a href="http://www.deshbandhugroup.com.bd">www.deshbandhugroup.com.bd</a>
Auditors	Ashraful Haque Nabi & Co. Chartered Accountants 6, Motijheel C/A, Dhaka.
Manager to the issue	Union Capital Limited Noor Tower (5th Floor) 73, Sonargaon Road, Dhaka-1205. Phone: +88-02-9662888, Fax: +88-02-8616878 email: <a href="mailto:mailbox@unicap-bd.com">mailbox@unicap-bd.com</a> Web: <a href="http://www.unicap-bd.com">www.unicap-bd.com</a>
Banker	Southeast Bank Limited Principal Branch, Dhaka.
Compliance Officer	<b>Md. Liakat Ali Khan</b> Company Secretary

All investors are hereby informed by the Company that the Consultant would be designated as compliance officer who will monitor the compliance of the Acts, and rules, regulations, notification, guidelines, conditions, orders/directions etc. issued by the Commission and/or stock exchange(s) applicable to the conduct of the business activities of the Company so as to promote the interest of the investors in the security issued by the Company, and for redressal of investors' grievances.

### **Revised Auditors' Report**

We have audited the accompanying financial statement of Deshbandhu Polymer Limited, which comprise the statement of financial position as at 30 April, 2010 and the related statement of comprehensive income, statement of changes in equity and statement cash flow for the year then ended. The preparation of these financial statements is the responsibility of the organization's management. Our responsibility is to express an independent opinion on this financial statement based on our audit.

#### **Scope**

We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

#### **Opinion**

In our opinion, the financial statement prepared in accordance with Bangladesh Financial Reporting Standards (BFRS), and Bangladesh Accounting Standards (BAS), give a true and fair view of the state of the company's affairs as of 30 April, 2010 and of the results of its operations and its cash flow for the year then ended and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books; and
- c) the company's balance sheet and profit and loss account along with the annexed notes 1 to 29 dealt with by the report are in agreement with the books of account.
- d) the expenditure incurred was for the purposes of the company's business.

Dhaka, August 24, 2010

Sd/-  
**Ashraful Haque Nabi & Co.**  
Chartered Accountants.



**Deshbandhu Polymer Limited**

Revised Balance Sheet

as at 30 April 2010

<u>Assets</u>	<u>Notes</u>	<u>30 April 2010</u>	<u>30 June 2009</u>
<b>Non-current assets</b>		<b><u>Taka</u></b>	<b><u>Taka</u></b>
Property, plant & equipment:	20		
At Cost/revaluation		134,675,000	133,691,296
Accumulated depreciation		(16,144,555)	(8,138,348)
		118,530,445	125,552,948
Investment	11	595,000	595,000
Deferred tax income	12	1,634,615	1,634,615
		<b>120,760,060</b>	<b>127,782,563</b>
<b>Current assets</b>			
Advance, deposit and prepayments	13	10,360,903	5,257,010
Pre-operating expenses	14	964,141	964,141
Preliminary expenses	15	412,644	412,644
Cash and bank balances	16	67,162,079	3,057,138
Trade debtors	17	33,004,379	15,342,100
Stock & spare parts in transit	18	118,873,672	117,485,425
Advance income tax	19	4,371,195	3,526,494
		235,149,013	146,044,952
<b>Total assets</b>		<b>355,909,073</b>	<b>273,827,515</b>
<b>Equity and Liabilities</b>			
<b>Shareholders' equity</b>			
Share capital	3	160,000,000	50,000,000
Advance share money deposit		-	50,000,000
Tax holiday reserve	4	11,068,682	11,068,682
Retained earnings		48,419,745	16,603,023
		219,488,427	127,671,705
<b>Non-current liabilities</b>			
Long term loan	10	38,415,783	51,397,235
		38,415,783	51,397,235
<b>Current Liabilities</b>			
Trade creditors	5	28,700,938	46,240,935
Other creditors	6	7,082,884	7,450,865
Bank overdraft	8	-	8,849,328
Intercompany payable	7	33,207,716	10,732,293
Short term loan	9	29,013,325	21,485,154
		98,004,863	94,758,575
<b>Total Equity and liability</b>		<b>355,909,073</b>	<b>273,827,515</b>

Sd/-  
**Golam Mostafa**  
Chairman

Sd/-  
**Golam Rahman**  
Managing Director

Sd/-  
**Md. Liakat Ali Khan**  
Company Secretary

Sd/-  
**Dr. Aashraf Saleheen**  
Executive Director & CFO

Per our report of even date.

Dhaka, 24 August, 2010

Sd/-  
**Ashraful Haque Nabi & Co.**  
Chartered Accountants

**Deshbandhu Polymer Limited**  
Revised Profit & Loss Account  
for the period 01 July 2009 to 30 April 2010

	<u>Notes</u>	<u>30 April 2010</u> <u>Taka</u>	<u>30 April 2009</u> <u>Taka</u>
Revenue	21	244,688,337	178,372,095
Cost of sales	22	204,292,091	135,648,092
<b>Gross profit/loss</b>		40,396,246	42,724,003
Administrative and selling expenses	24	(2,692,477)	(11,642,929)
<b>Operating profit</b>		37,703,769	31,081,074
Other income	23	2,971,318	3,709,582
		40,675,087	34,790,656
Financing cost	25	(8,858,366)	(10,753,827)
<b>Net profit/(Loss) before income tax</b>		31,816,721	24,036,829
<b>Income tax expenses</b>			
Current tax expenses		-	-
Deferred tax income	12	-	-
<b>Net profit/(Loss) after tax</b>		31,816,721	24,036,829
Earning per share (EPS)	25.1	<b>3.47</b>	<b>72.11</b>

\*\* The Company has changed the face value of share from Tk. 100 to Tk. 10 on August 05, 2009. Earning per share for the period from 1<sup>st</sup> July, 2009 to 30 April 2010 is annualized for smooth comparison.

Sd/- <b>Golam Mostafa</b> Chairman	Sd/- <b>Golam Rahman</b> Managing Director	Sd/- <b>Md. Liakat Ali Khan</b> Company Secretary	Sd/- <b>Dr. Aashraf Saleheen</b> Executive Director & CFO
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Per our report of even date.

Dhaka, 24 August, 2010

Sd/-  
**Ashraful Haque Nabi & Co.**  
Chartered Accountants

**Deshbandhu Polymer Limited**  
Revised Cash Flow statement  
for the period 01 July 2009 to 30 April 2010

	<u>30 April 2010</u> <u>Taka</u>	<u>30 April 2009</u> <u>Taka</u>
<b>A. Cash flows from operating activities:</b>		
Cash received from turnover	227,026,058	192,158,969
Other income & scrap sales	2,971,318	3,709,582
Payment for cost and other expenses	(172,181,190)	(277,843,864)
Interest	(8,858,366)	(10,753,827)
<b>Net cash used in operating activities</b>	<b>48,957,820</b>	<b>(92,729,140)</b>
<b>B. Cash flow from investing activities:</b>		
Addition of fixed assets	(983,704)	(18,553,782)
Investment in current assets	(24,999,120)	29,953,369
<b>Net cash used in investing activities</b>	<b>(25,982,824)</b>	<b>11,399,587</b>
<b>C. Cash flow from financing activities:</b>		
Share capital	60,000,000	-
Sundry creditors	(4,567,446)	61,773,963
Short term loan from bank	7,528,171	(18,875,326)
Long term loan	(12,981,452)	39,296,546
<b>Net cash from financing activities</b>	<b>49,979,273</b>	<b>82,195,183</b>
<b>Net cash inflow / (outflow) (A+B+C)</b>	<b>72,954,269</b>	<b>865,630</b>
<b>Opening cash &amp; bank balances</b>	<b>(5,792,190)</b>	<b>397,568</b>
<b>Closing cash &amp; bank balances</b>	<b>67,162,079</b>	<b>1,263,198</b>

Sd/-  
**Golam Mostafa**  
Chairman

Sd/-  
**Golam Rahman**  
Managing Director

Sd/-  
**Md. Liakat Ali Khan**  
Company Secretary

Sd/-  
**Dr. Aashraf Saleheen**  
Executive Director & CFO

Per our report of even date.

Dhaka, 24 August, 2010

Sd/-  
**Ashraful Haque Nabi & Co.**  
Chartered Accountants

**Deshbandhu Polymer Limited**  
Revised Statement of Changes in Equity  
for the period 01 July 2009 to 30 April 2010

<u>Particulars</u>	<u>Share Capital</u> <u>Taka</u>	<u>Tax holiday</u> <u>reserve</u> <u>Taka</u>	<u>Retained</u> <u>earnings</u> <u>Taka</u>	<u>Total Equity</u> <u>Taka</u>
<b>Balance as at 01 July 2008</b>	4,000,000	-	5,969,438	9,969,438
Sharer Capital	46,000,000	-	-	46,000,000
Advance share money deposit	50,000,000	-	-	50,000,000
Net profit/(loss) for the year	-	-	21,702,268	21,702,268
Tax holiday reserve	-	11,068,682	(11,068,682)	-
<b>Balance as at 30 June 2009:</b>	100,000,000	11,068,682	16,603,024	127,671,706
Share Capital	60,000,000	-	-	60,000,000
Net profit/(loss) for the year	-	-	31,816,721	31,816,721
<b>Balance as at 30 April 2010</b>	160,000,000	11,068,682	48,419,745	219,488,427

Sd/-  
**Golam Mostafa**  
Chairman

Sd/-  
**Golam Rahman**  
Managing Director

Sd/-  
**Md. Liakat Ali Khan**  
Company Secretary

Sd/-  
**Dr. Aashraf Saleheen**  
Executive Director & CFO

Per our report of even date.

Dhaka, 24 August, 2010

Sd/-  
**Ashraful Haque Nabi & Co.**  
Chartered Accountants

**Deshbandhu Polymer Limited**  
**Revised notes to the financial statements**  
for the period 01 July 2009 to 30 April 2010

**1.0 NOTES - GENERAL**

**1.1 Legal form of the company**

Deshbandhu Polymer Ltd. was incorporated in Bangladesh on 03 December, 2006 as a private limited company under the Companies Act (Act XVIII) 1994 which has been converted into public limited company on 05 August, 2009 having registered office in Dhaka.

**1.2 Nature of business**

The principal activities of the company are manufacturing and marketing of PP woven bag and liner.

**1.3 Components of the financial statements**

- i. Balance Sheet as on 30 April, 2010;
- ii. Profit & Loss account for the period ended 30 April, 2010
- iii. Statement of Changes in Equity for the period ended 30 April, 2010
- iv. Cash Flow statement for the period ended 30 April, 2010
- v. Accounting policies and explanatory notes.

**2.0 Significant accounting policies**

**2.1 Presentation of financial statements and basis of accounting**

The financial statements have been prepared in accordance with generally accepted accounting principles under "Historical cost convention" and after compliance with Bangladesh Financial Reporting Standards (BFRS) & Bangladesh Accounting Standards (BASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

**2.2 Inventories**

Raw materials & packing materials are valued at the lower of cost and Net Realizable Value (NVR). Cost determined on average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present location and condition. Finished goods and work in process are valued at material cost and proportionate labor & overhead.

**2.3 Fixed assets**

These are stated at cost less accumulated depreciation.

**2.3a Depreciation**

All items of property, plant and equipment have been depreciated on straight line method. No depreciation is charged on addition and disposal of fixed assets. Depreciation is charged at the rates varying from 2.5% to 10% depending on the estimated useful lives of assets. No depreciation is charged for land and capital work in process.

**2.4 Revenue recognition**

Revenue from the sale of goods is recognized when :  
Significant risk & rewards of ownership transferred to the buyer.  
The amount of revenue and cost of the transaction can be measured reliably.  
It is probable that the economic benefits of the transaction will flow to the company.

**2.5 Capitalization of assets**

Assets are capitalized as soon as acquisition process is completed and in case of moveable items when they are installed.

**2.6 Preliminary expenses**

Preliminary expense represents the expenses relating to company formation and initial legal and administrative expenses. This is being written off within five years.

**2.7 Pre-operating expenses**

Pre - operating expenses incurred before commencement of commercial production of the company. This is being written off within five years.

## 2.8 Tax holiday

The National Board of Revenue(NBR) has granted Deshbandhu Polymer Limited tax holiday for a period of 4 (four) year from 1st January 2008 to 31st December 2011 under income tax ordinance 1984 (xxxvi of 1984) section 46A(3) [Ref-No.11(31)Chap-1/2008/980(2)] as such no tax was provided.

## 2.9 Tax holiday reserve

This being created out of tax holiday profit to invest in the same undertaking or in any new industrial undertaking or in stocks and shares of listed companies or in government bonds or securities or for other purposes as required by the income tax ordinance 1984.

## 2.10 Deferred tax

Deferred tax is provided using the liability method for all temporary timing differences arising between the tax base of assets and liabilities and their carrying values for financial reporting purposes. Tax rate prevailing at the balance sheet date is used to determine deferred tax.

## 2.11 Reporting period

The reporting period of the company is 01 July, 2009 to 30 April, 2010 but the financial year of the company is 01 July to 30 June.

## 2.12 General

- Figures appearing in this financial statement have been rounded off to the nearest taka
- During the period the company used certain physical facilities and support services of Deshbandhu Sugar Mills Ltd. against which no recovery has been made by later company.
- Directors of the company as well as the group companies did not receive any remuneration for extra services rendered by them.
- Accounts have been revised. The revision includes comparative figure of balance sheet, re-arrangement of balance sheet and cash flow figure and with more discloser in the notes.

## 3.01 Authorized capital

100,000,000 ordinary shares of Tk 10 each. 1,000,000,000

## 3.02 Issued, subscribed and paid-up capital

16,000,000 ordinary shares of Tk 10 each fully paid. 160,000,000  
160,000,000

## 3.03 Particulars

Mr. Golam Mostafa 240000 share @ 10/- each	Chairman	2,400,000
Mr. Golam Rahman 160000 share @ 10/- each	Managing Director	1,600,000
Deshbandhu Sugar Mills Ltd. 9599500 share @ 10/-	Share Holders	95,995,000
Provash Chakrobarty 100 Share @ 10/-	Director	1,000
Abdul Khaleque 100 Share @ 10/-	Share Holders	1,000
Golam Rasul Putul 100 Share @ 10/-	Director	1,000
Md. Mainu Islam 100Share @ 10/-	Director	1,000
Md. Akheruzzaman 100 Share @ 10/-	Share Holders	1,000
5,00,000 ordinary shares of Tk 100 each fully paid.		<b>100,000,000</b>
General shareholders	Share Holders	60,000,000
<b>Total share capital subscribed as at 30.04.10</b>		<b>160,000,000</b>

The company has issued 8,000,000 shares @ Tk. 10 each on 30.06.2010 after this event the total share capital of the company stood at Tk. 240,000,000/=

## Share holding position as at signing date

Share holders	Number of share	Percentage(%)
Chairman/Directors	400,300	1.67
Deshbandhu Sugar Mills Ltd.	9,599,500	40.00
General shareholders	14,000,000	58.33
Abdul Khaleque	100	0.0004
Md. Akheruzzaman	100	0.0004
	24,000,000	100.00

**4.0 Tax holiday reserve**

11,068,682

11,068,682

This has been provided as per provision of income tax ordinance, 1984. This represent 40% of net profit up to 30 June,2009.

**5.0 Trade creditors****5.1 Acceptance liabilities under L/C**

<u>Name of bank</u>	<u>L/C No.</u>	<u>April 2010</u>	<u>June 2009</u>
		<u>Taka</u>	<u>Taka</u>
Dhaka bank ltd.	45	-	8,311,776
Dhaka bank ltd.	178	-	4,344,897
Dhaka bank ltd.	197	-	7,769,372
Dhaka bank ltd.	198	-	3,953,441
Dhaka bank ltd.	202	-	4,118,038
Dhaka bank ltd.	2009	-	2,087,085
Dhaka bank ltd.	223	-	956,326
Dhaka bank ltd.	local	-	4,700,000
Dhaka bank ltd.	108	9,975,273	-
Dhaka bank ltd.	118	1,484,590	-
Dhaka bank ltd.	5	9,147,216	-
Dhaka bank ltd.	8	2,819,432	-
Dhaka bank ltd.	12	2,855,650	-
Dhaka bank ltd.	97	2,228,800	-
Others		189,977	-
<b>Total</b>		<b>28,700,938</b>	<b>46,240,935</b>

**6.0 Other creditors**

A M & sons	191,473	-
Tax deduction at source	20,093	9,328
Salary payable	-	42,000
Dhaka insurance	17,602	17,602
Danish industry	-	109,600
Sultana enterprise	283	-
Bipu transport	1,425	-
Aryan enterprise	163,000	-
Sohan transport -SD	-	35,000
Joy transport -SD	-	70,000
S R industries	-	205,000
Paragon ind	1,796,950	-
Aureen enterprise	147,719	147,719
Union insurance	391	383
PDF fund	826,438	-
Security deposit	141,778	-
VAT liability**	2,602,324	25,665
Nissan paints	669,471	492,800
Park trading	157,491	-
Frontline communication	52,790	-
Tina associates	206	-
Rayhan enterprise	200,000	-
Agro-corp	-	6,295,768
SI traders	93,450	-
	<b>7,082,884</b>	<b>7,450,865</b>

\*\*VAT liability represents VAT withheld from customers after sales, which has subsequently paid.

<b>7.0 Related party transaction</b>	<b><u>April 2010</u></b> <b><u>Taka</u></b>	<b><u>June 2009</u></b> <b><u>Taka</u></b>
The company has no transaction with related party in the normal course of business except the followings:		
<b>Intercompany payable</b>		
Deshbandhu sugar mills ltd.	31,007,716	5,992,293
Commodities trading company	-	2,540,000
Deshbandhu distilleries ltd.	2,200,000	2,200,000
	<b><u>33,207,716</u></b>	<b><u>10,732,293</u></b>
Inter company payable represents short term loan from the sister concerns for working capital purpose which is interest free.		
<b>8.0 Bank overdraft</b>		
Dhaka bank od a/c no-1262	-	8,849,328
	<b><u>-</u></b>	<b><u>8,849,328</u></b>
Term and condition on the above facility including security details are as follows:		
Facility	:	Overdraft
Facility limit	:	Tk.10,000,000
Purposes	:	For payment of import duty VAT and local purchase.
Expiry date	:	30 September,2009
Security	:	Corporate guaranty of Deshbandhu Group.
<b>9.0 Short term loan</b>		
Dhaka bank	-	3,469,488
Dhaka bank	-	558,309
Dhaka bank	-	3,935,758
Dhaka bank	-	3,193,634
Dhaka bank	-	3,188,840
Dhaka bank	-	7,139,125
Dhaka bank ltr no-4002	8,476,771	
Dhaka bank ltr no-50001	4,808,026	
Dhaka bank ltr no-80001	8,420,979	-
Dhaka bank ltr no-2001	7,307,549	-
	<b><u>29,013,325</u></b>	<b><u>21,485,154</u></b>
<b>10.0 Long term loan</b>		
Dhaka bank HB a/c-60001	8,643,883	11,259,834
Dhaka bank TL a/c no-4001	21,346,958	30,312,461
Dhaka bank TL a/c no -3001	1,127,396	8,439,285
Dhaka bank TL a/c no-2001	7,297,546	1,385,655
	<b><u>38,415,783</u></b>	<b><u>51,397,235</u></b>



**10.1 Long term loan: Dhaka bank HB a/c - 60001**

Term and condition on the above facility including security details are as follows:

Facility	: Term Loan
Facility limit	: Tk.15,000,000
Purposes	: Purchase fabric for still structure building.
Repayment nature	: 5 Year, equal quarterly installment including 6 month moratorium.

**10.2 Long term loan: Dhaka bank TL a/c no - 4001**

Term and condition on the above facility including security details are as follows:

Facility	: Term Loan
Facility limit	: Tk.35,000,000
Purposes	: For import of capital machinery
Repayment nature	: 4 Year, equal quarterly installment 1 year defered L/C.

**10.3 Long term loan: Dhaka bank TL a/c no - 3001**

Term and condition on the above facility including security details are as follows:

Facility	: Term Loan
Facility limit	: Tk.8,800,000
Purposes	: For import of capital machinery
Repayment nature	: 5 Year, equal quarterly installment including 9 month moratorium.

**10.4 Long term loan: Dhaka bank TL a/c no - 2001**

Term and condition on the above facility including security details are as follows:

Facility	: Term Loan
Facility limit	: Tk.1,200,000
Purposes	: For import of capital machinery
Repayment nature	: 5 Year, equal quarterly installment including 9 month moratorium.

**Security details:**

1. Total land is 262.62 decimals out of which 137.37 decimals land have been mutation in the name of the company and the rest land 125.25 decimals are under process of mutation. The company provided registered mortgage of land 129.125 decimals to Dhaka Bank against credit facilities.
2. Hypothecation of stock & machinery.
3. Personal Guarantee of all the directors of the company.
4. First charge with RJSC on the fixed & floating & floating assets of the company and post dated cheque for each LC and TL to be given.

		<u>April 2010</u>	<u>June 2009</u>
<b>11.0 Investment</b>		<u>Taka</u>	<u>Taka</u>
EXIM bank share		595,000	595,000
		<u>595,000</u>	<u>595,000</u>

No. of Share	Cost price	Total Amount	Face value	Market price as at dated
1,400	425	595,000	100	304

The EXIM bank has declared bonus share @ 35% which has been credited subsequently (19 July, 2010).

**12.0 Deferred tax income**

Net taxable temporary differences	-	4,358,973
Tax rate	-	37.50%
Deferred tax income as at 30 June, 2009	-	1,634,615
Opening balance as at 1 July 2009	1,634,615	-
Closing balance 30 April, 2010	<u>1,634,615</u>	<u>1,634,615</u>

13.0 Advance, deposit and prepayment			<u>April 2010</u>	<u>June 2009</u>
			<u>Taka</u>	<u>Taka</u>
<b>Advance</b>				
Advance VAT against purchase			5,561,834	1,810,172
Strategic consultancy			123,750	-
Union capital			150,000	-
Prokalpo upodesta			-	100,000
			5,835,584	1,910,172
<b>Deposit</b>				
Bank guarantee (margin)			614,800	80,000
Security deposit to BCIC			620,000	218,280
IDLC securities			-	2,620
			1,234,800	300,900
<b>Prepayment</b>				
Advance against house rent			95,000	132,000
Other advance			144,670	147,540
Ideal builders			100,000	100,000
Park trading			-	25,110
BRB cable			-	17,316
			339,670	421,966
			<b>7,410,054</b>	<b>2,633,038</b>

i) There is no amount of loans and advances due for payment for a period of more than 12 months from the date of Balance Sheet.

ii) There is no aggregate amount due from Directors.

iii) There are no claims against the company, which can be acknowledged as bad debt.

13.1 Letter of credit margin			<u>April 2010</u>	<u>June 2009</u>
	<u>Name of bank</u>	<u>L/C no</u>	<u>Taka</u>	<u>Taka</u>
	Dhaka bank ltd.	30	222,880	-
	Dhaka bank ltd.	10	2,727,969	-
	Dhaka bank ltd.	45	-	831,178
	Dhaka bank ltd.	197	-	776,937
	Dhaka bank ltd.	198	-	395,344
	Dhaka bank ltd.	202	-	411,804
	Dhaka bank ltd.	2009	-	208,709
			<b>2,950,849</b>	<b>2,623,972</b>
<b>Total</b>			<b>10,360,903</b>	<b>5,257,010</b>
14.0 Pre-operating expenses				
Salary & wages			317,434	317,434
Vehicle maintenance			5,360	5,360
Conveyance			41,361	41,361
Entertainment			84,599	84,599
House keeping			18,690	18,690
Meeting expenses			10,240	10,240
Postage & stamps			2,085	2,085
Printing & stationery			21,555	21,555
Publicity & advertisement			78,960	78,960
Bank charges			63,063	63,063
Bank interest			190,607	190,607
Oil, fuel & power			122,187	122,187
Audit fees			8,000	8,000
			<b>964,141</b>	<b>964,141</b>

	<u>April 2010</u>	<u>June 2009</u>
	<u>Taka</u>	<u>Taka</u>
<b>15.0 Preliminary expenses</b>		
Legal & professional fees	73,112	73,112
License & registration	339,532	339,532
	<b>412,644</b>	<b>412,644</b>
<b>16.0 <u>Cash and bank balance:</u></b>		
<b>16.1 Cash in hand</b>	76,075	178,662
<b>16.2 <u>Cash at bank:</u></b>		
Habib bank ltd. STD-10060-5	104,706	101,405
Dhaka bank ltd. STD- 1004	4,657	5,087
Dhaka bank ltd. STD- 2292	1,100,957	87,832
Dhaka bank ltd. CD-17442	399,540	-
Janata bank STD-1312	10,376	10,215
Pubali bank STD-75-0	164,444	181,611
Sonali bank STD-627	32,425	167,625
Islami bank MSND-87	135,480	2,312,700
Agrani bank STD-292/3	51,109	12,001
Dhaka bank ltd.-1262	5,009,947	-
Mercantile bank-404	10,000	-
Southeast bank-2079	60,008,163	-
Pubali bank STD-878	54,200	-
	<b>67,086,004</b>	<b>2,878,476</b>
<b>Total</b>	<b>67,162,079</b>	<b>3,057,138</b>

All the above bank balances were confirmed by the respective banks.

<b>17.0 Trade debtors</b>		
AGC spinning	191,600	-
Kazi farms	924,600	3,478,350
Superia info & communication	12,000	12,000
New hope	1,212,400	879,850
Square yarns	5,309	
Partex sugar	2,837,500	
Deshbandhu sugar Mills Ltd.	19,614,712	
Zia fertilizer	5,980,000	10,914,000
Keya cotton	301,600	-
Keya spinning	327,600	-
Keya yarns	618,800	-
Square textile	511,814	-
S n spinning	458,295	-
Agrocorp	1,201	-
Akber cotton	6,948	57,900
	<b>33,004,379</b>	<b>15,342,100</b>

All above dues are below 6 months and considered good except Tk. 12,000.

18.0	<b>Stock &amp; machinery in transit</b>	<u>April 2010</u>	<u>June 2009</u>
		<u>Taka</u>	<u>Taka</u>
18.1	<b>Spare parts in transit</b>		
	L/c no-223	2,228,800	1,072,012
	Others	700,096	-
		<u>2,928,896</u>	<u>1,072,012</u>
The above spare parts were received on the July 05, 2010.			
18.2	<b>Closing stock</b>		
	Raw materials (note-27)	64,068,671	26,673,688
	W I P (note-28)	33,424,936	31,698,157
	Finished goods (note-29)	3,169,550	6,870,478
	Store & spares	1,041,200	1,041,200
		<u>101,704,357</u>	<u>66,283,523</u>
Above stock certified by the management.			
18.3	<b>Raw materials in transit</b>		
	L/c no-152	-	9,798,502
	L/c no-45	-	8,382,077
	L/c no-178	-	16,008,078
	L/c no-197	-	7,805,793
	L/c no-198	-	3,975,504
	L/c no-202	-	4,159,936
	L/c no-108	9,975,273	-
	Others	4,265,146	-
		<u>14,240,419</u>	<u>50,129,890</u>
		<u>118,873,672</u>	<u>117,485,425</u>
19.0	<b>Advance income tax</b>		
	TDS on interest	121,660	119,751
	Advance AIT on raw materials	2,692,415	1,849,623
	AIT on sales	1,557,120	1,557,120
		<u>4,371,195</u>	<u>3,526,494</u>

## 20. Fixed Assets (Annexure-1)

Cost						Depreciation					
Types of assets	Cost/ Valuation 1.7.09	Addition during the period	Transfer from W.I.P and goods in transit	Revaluation /adjustment/ disposal	Cost/ Valuation as at 30.04.10	Rate	Cumulative as at 1.7.09	Charged in the year	Revaluation/ adjustment/ disposal	Cumulative as at 30.04.10	Written down value
Land & land deve.	15,343,214	-	-	-	15,343,214	-	-	-	-	-	15,343,214
Building	29,698,133	448,717	-	-	30,146,850	2.5%	607,782	618,711	-	618,711	29,528,139
Plant & machinery	76,424,705	257,000	-	-	76,681,705	10%	6,370,097	6,368,725	-	6,368,725	70,312,980
Furniture & fixtures	46,280	41,800	-	-	88,080	10%	2,168	3,857	-	3,857	84,223
Electric & other appliances	12,049,114	200,087	-	-	12,249,201	10%	1,150,696	1,004,093	-	1,004,093	11,245,108
Office machinery and equipment	129,850	36,100	-	-	165,950	10%	7,605	10,821	-	10,821	155,129
<b>Total</b>	<b>133,691,296</b>	<b>983,704</b>	-	-	<b>134,675,000</b>		<b>8,138,348</b>	<b>8,006,207</b>	-	<b>16,144,555</b>	<b>126,668,793</b>

## 21.0 Sales

## 21.1 PP woven bag with liner by month

	Quantity Pcs	April 2010 Taka	April 2009 Taka
July	692,300	10,774,892	19,836,973
August	551,500	6,644,769	21,184,792
September	588,000	9,756,824	25,707,400
October	1,623,500	31,407,026	10,071,052
November	803,050	15,282,742	28,668,929
December	2,128,368	39,449,392	35,741,442
January	1,249,750	24,894,819	9,842,914
February	1,695,250	38,453,330	3,131,106
March	1,384,100	31,898,113	9,692,102
April	1,300,000	36,126,430	14,495,385
<b>Total</b>	<b>12,015,818</b>	<b>244,688,337</b>	<b>178,372,095</b>

## 22.0 Cost of goods sold

## Raw materials:

	Note	April 2010 Taka	April 2009 Taka
Opening stock		26,673,688	28,840,634
Purchase	26	211,513,869	139,923,296
Closing stock	27	64,068,671	25,153,353
		<b>174,118,886</b>	<b>143,610,577</b>
Manufacturing expenses	24	28,199,056	14,363,556
		<b>202,317,942</b>	<b>157,974,133</b>
Opening work-in-process		31,698,157	5,082,346
Closing work-in-process	28	33,424,936	31,130,165
<b>Cost of goods manufactured:</b>		<b>200,591,163</b>	<b>131,926,314</b>
<b>Finished goods:</b>			
Opening stock		6,870,478	7,709,950
Purchase		-	-
Closing stock	29	3,169,550	3,988,172
		<b>204,292,091</b>	<b>135,648,092</b>

<b>23.0 Other income</b>		<u>April 2010</u>	<u>April 2009</u>
		<u>Taka</u>	<u>Taka</u>
Scrap sales		2,660,042	3,636,312
Miscellaneous		311,276	73,270
		<u>2,971,318</u>	<u>3,709,582</u>

Wastage under process treated as scrap & sell of scrap is taken as income against which no cost is ascertained.

#### 24.0 Allocation of expenses

Particulars	Administrative & selling expenses	Manufacturing expenses	Total	Total
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Salary and wages	424,958	9,587,770	10,012,728	8,148,643
Travelling & conveyance	81,158	102,475	183,633	165,314
Rent & rates	67,200	107,440	174,640	82,220
Repair & maintenance	42,834	6,581,338	6,624,172	7,483,445
Fuel and power	-	310,490	310,490	62,872
Postage & telephone	104,815	52,253	157,068	69,183
Printing & stationery	24,767	86,655	111,422	107,217
Publicity & advertisement	134,490	-	134,490	41,576
Entertainment	-	83,254	83,254	58,113
Vehicle maintenance	-	-	-	175
Legal and professional charge	382,850	-	382,850	64,000
Insurance premium	-	289,580	289,580	286,775
Business development expenses	1,001,185	195,575	1,196,760	552,740
Depreciation	-	8,006,207	8,006,207	6,781,957
Tender schedule	24,000	-	24,000	14,500
Audit fees	-	-	-	-
Staff welfare	87,337	17,669	105,006	52,531
Electricity, water & gas	4,848	-	4,848	-
License, registration & renewal	298,186	10,610	308,796	84,124
Sales promotion expenses	8,050	-	8,050	-
Export expenses	-	39,900	39,900	-
Truck hire	-	2,727,840	2,727,840	1,951,100
Share department expenses	5,800	-	-	-
<b>Total</b>	<b>2,692,477</b>	<b>28,199,056</b>	<b>30,891,533</b>	<b>26,006,485</b>

<b>25.0 Financing cost</b>		<u>April 2010</u>	<u>April 2009</u>
		<u>Taka</u>	<u>Taka</u>
Bank charges		86,880	41,453
Interest on overdraft, time & term loans		8,442,272	10,716,486
BG commission		360,944	94,776
		<u>8,890,096</u>	<u>10,852,715</u>
Interest received			
STD		31,730	32,569
FDR		-	66,319
Total		<u>31,730</u>	<u>98,888</u>
		<u>8,858,366</u>	<u>10,753,827</u>

#### 25.1: Earning per share

Profit for the year continuing operations	31,816,721	24,036,829
Weighted avg. no. of shares outstanding during the period	11,000,000	40,000
Basic earning per share	<u>3.47</u>	<u>721.10</u>

\*\* The Company has changed the face value of share from Tk. 100 to Tk. 10 on August 05, 2009. Earning per share for the period from 1<sup>st</sup> July, 2009 to 30 April 2010 is annualized for smooth comparison.

## 26.0 Purchase

Raw material purchase by month

	Quantity (Kg)	April 2010 (Taka)	April 2009 (Taka)
July	365,800	33,164,822	25,398,455
August	151,060	13,171,163	12,632,634
September	51,000	4,917,631	56,040,358
October	92,710	17,876,105	403,781
November	2,250	850,221	1,182,116
December	125,560	10,281,684	10,522,073
January	173,510	13,519,030	12,298,326
February	214,000	42,407,708	6,312,937
March	288,350	43,797,678	6,136,672
April	298,165	31,527,827	8,995,944
<b>Total</b>	<b>1,762,405</b>	<b>211,513,869</b>	<b>139,923,296</b>

## 27.0 Closing stock of raw materials

30 April 2010

Item	Price/kg	Closing stock (Kg)	Value (Tk)
PP-Yarn	94.14	303,250	28,547,955
Polycom	71.22	2,600	185,172
CaCo3	39.64	88,725	3,517,059
M.B.white	147.93	300	44,379
H.D.P.E	95.89	65,400	6,271,206
L.D.P.E	97.64	115,300	11,257,892
L.L.D.E	102.46	132,025	13,527,282
Red ink	309.97	240.00	74,393
Black ink	279.57	150.00	41,936
Green ink	311.32	325.00	101,179
Orange ink	315.85	250.00	78,963
Blue ink	318.48	225.00	71,658
Yellow ink	324.00	175.00	56,700
White ink	275.00	75.00	20,625
Gerinium ink	322.00	75.00	24,150
Violet ink	350.00	75.00	26,250
Megenta ink	322.00	75.00	24,150
Flexo thinner	134.44	495.00	66,548
Cotton yarn	163.97	800.00	131,176
<b>Total</b>			<b>64,068,671</b>

## 28.0 Closing work In process

Particulars	Value(Tk)
Tape line	471,209
Bobin	11,637,040
Fabric (24" - 44")	12,457,221
Printing & cutting bag	1,828,663
Liner plant	1,260,645
Liner cutting	178,828
Kazi farms HDPE 36. gm	690,455
Zia LDPE 58 gm	1,556,180
Zia LDPE 65 gm	97,173
DSML HDPE	208,893
<b>Grand total</b>	<b>30,386,306</b>
<b>Add overhead</b>	<b>3,038,631</b>
<b>Total value</b>	<b>33,424,936</b>

## 29.0 Closing stock of finished goods

Finished Bag	Unit	Stock	Cost/Unit	Value(Tk)
Partex	pcs	68,500	22.7	1,554,950
Zia fertilizer Co.	pcs	54,000	29.9	1,614,600
<b>Total</b>				<b>3,169,550</b>

## Deshbandhu Polymer Limited

### Auditors Report under section 135 (1), para 24(1) of part-II of the Third Schedule of Companies Act 1994

We, as the auditors' have examined the financial statements of Deshbandhu Polymer Limited for the years ended on 30<sup>th</sup> June, 2007, 2008, 2009 & for the period ended 30 April 2010 and the figures extracted from the financial statements certified pursuant to Section 135 (1) and paragraph 24 (1) of Part-II of the Third Schedule of the Companies Act 1994 report that:

A. The statements of assets & liabilities of the company are as under:

Particulars	From 01-07-09	From 01-07-08	From 01-07-07	Inception
	to 30.04.2010	to 30-06-09	to 30-06-08	to 30-06-07
<b>ASSETS:</b>				
<b>Non-Current Assets</b>	<b>120,760,060</b>	<b>127,782,563</b>	<b>114,800,739</b>	<b>65,597,878</b>
Fixed Assets Less acc. dep.	118,530,445	125,552,948	114,800,739	65,597,878
Investment	595,000	595,000	-	-
Differed Tax Income	1,634,615	1,634,615	-	-
<b>Current Assets</b>	<b>235,149,013</b>	<b>46,044,953</b>	<b>139,819,093</b>	<b>109,988,032</b>
Inventories	118,873,672	117,485,425	108,847,687	-
Accounts Receivable (Trade Debtors)	33,004,379	15,342,100	14,586,734	-
Advance, Deposit & Prepayments	10,360,903	5,257,010	12,744,699	5,049,781
Advance Income Tax	4,371,195	3,526,494	1,150,501	-
Cash & Bank Balances	67,162,079	3,057,138	768,489	104,799,941
Preliminary Expenses	412,644	412,645	515,806	-
Pre- Operating Expenses	964,141	964,141	1,205,177	138,310
<b>TOTAL ASSETS</b>	<b>355,909,073</b>	<b>273,827,516</b>	<b>254,619,832</b>	<b>175,585,910</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Shareholders' Equity</b>	<b>219,488,427</b>	<b>127,671,706</b>	<b>9,969,438</b>	<b>4,000,000</b>
Ordinary Share Capital	160,000,000	50,000,000	4,000,000	4,000,000
Advance Share Money Deposit	-	50,000,000	-	-
Tax holiday reserve	11,068,682	-	-	-
Reserve & Surplus	48,419,745	27,671,706	5,969,438	-
<b>Non-Current Liabilities</b>	<b>38,415,783</b>	<b>51,397,235</b>	<b>14,260,246</b>	<b>-</b>
Long Term Loan	38,415,783	51,397,235	14,260,246	-
<b>Current Liabilities</b>	<b>98,004,863</b>	<b>94,758,575</b>	<b>230,390,148</b>	<b>171,585,910</b>
Trade and Other Payables	35,783,822	53,691,800	118,207,449	51,753,983
Short Term Loan	29,013,325	21,485,154	36,959,786	-
Inter company Payable	33,207,716	10,732,293	74,851,992	119,831,927
Bank Overdraft	-	8,849,328	370,921	-
<b>Total Equity And Liabilities</b>	<b>355,909,073</b>	<b>273,827,516</b>	<b>254,619,832</b>	<b>175,585,910</b>



B. The Statement of operating results of the company is as follows:

(Amount in Taka)

Particulars	From 01-07-09	From 01-07-08	From 01-07-07	Inception
	to 30.04.2010	to 30-06-09	to 30-06-08	to 30-06-07
<b>Sales</b>	<b>244,688,337</b>	<b>200,524,303</b>	<b>81,915,140</b>	
Less : Cost of Goods Sold	204,292,091	167,741,304	74,202,634	
<b>Gross Profit</b>	<b>40,396,246</b>	<b>32,782,999</b>	<b>7,712,506</b>	-
Less : Operating Expenses :				
Administrative & Selling Expenses	2,692,477	3,371,705	889,207	
<b>Operating Profit</b>	<b>37,703,769</b>	<b>29,411,294</b>	<b>6,823,299</b>	-
Add. Non-operating income	2,971,318	4,124,569	1,105,039	
Profit before financial expenses	40,675,087	33,535,863	7,928,338	-
Financial Expenses	8,858,366	13,468,211	1,958,900	
<b>Net Profit before Income Tax</b>	<b>31,816,721</b>	<b>20,067,652</b>	<b>5,969,438</b>	-
Tax Holiday Reserve	-	1,634,615	-	
<b>Profit available for Appropriation</b>	<b>31,816,721</b>	<b>21,702,267</b>	<b>5,969,438</b>	-
<b>Earning per Share (EPS)**</b>	<b>3.47</b>	<b>43.40</b>	<b>149.24</b>	

\*\* The Company has changed the face value of share from Tk. 100 to Tk. 10 on August 05, 2009. Earning per share for the period from 1<sup>st</sup> July, 2009 to 30 April 2010 is annualized for smooth comparison.

C. Statement of Cash Flow

(Amount in Taka)

Particulars	From 01-07-09	From 01-07-08	From 01-07-07	Inception
	to 30.04.2010	to 30-06-09	to 30-06-08	to 30-06-07
<b>Cash flow from operating activities:</b>				
Cash Received from Turnover and Others	229,997,376	199,768,937	67,328,406	-
Payment for Cost and Other Expenses	(172,181,190)	(168,191,231)	(60,469,762)	-
Interest	(8,858,366)	(3,371,705)	(889,207)	-
<b>Net Cash Outflow from Operating Activities</b>	<b>108,957,820</b>	<b>28,206,001</b>	<b>5,969,437</b>	-
<b>Cash flow from investing activities:</b>				
Addition of Fixed Assets	(983,704)	(18,890,557)	(49,202,861)	(65,597,878)
Investment in Current Assets	(24,999,120)	(4,532,211)	(133,862,512)	(5,188,091)
<b>Cash Outflow from Investing Activities</b>	<b>(25,982,824)</b>	<b>4,783,233</b>	<b>(177,095,936)</b>	<b>(70,785,969)</b>
<b>Cash flow from financing activities:</b>				
Sundry Creditors	(4,567,446)	(128,635,348)	21,473,531	71,585,910
Short Term Loan from Bank	7,528,171	(15,474,632)	36,959,786	
Share Capital	60,000,000	96,000,000	-	4,000,000
Long Term Loan	(12,981,452)	37,136,989	14,260,246	-
<b>Cash Inflow from Financing Activities</b>	<b>(10,020,727)</b>	<b>(10,972,991)</b>	<b>72,693,563</b>	<b>75,585,910</b>
<b>Net Cash Inflow / (Outflow)</b>	<b>72,954,269</b>	<b>(6,189,758)</b>	<b>(104,402,373)</b>	<b>104,799,941</b>
<b>Opening Cash &amp; Bank Balances</b>	<b>(5,792,190)</b>	<b>397,568</b>	<b>104,799,941</b>	-
<b>Closing Cash &amp; Bank Balances</b>	<b>67,162,079</b>	<b>(5,792,190)</b>	<b>397,568</b>	<b>104,799,941</b>

**D. Dividend Declared:**

The Company has not declared any dividend yet.

E. The Company was incorporated on December 03, 2006 as a Private Limited Company. Subsequently the Company was converted into Public Limited Company on August 05, 2009.

F. The Company has started its manufacturing from December 17, 2007. So, the statement of operating results and cash flow statement have been given from June 30, 2007 to April 30, 2010

G. Deshbandhu Polymer Limited has no subsidiaries. However, DPL is an associate company of Deshbandhu Sugar Mills Limited.

H. No proceeds or part of proceeds of the issue of shares were applied directly to the company in the purchase of any business.

I. The Company did not prepare any accounts for any period subsequent to April 30, 2010.

J. Figures relating to previous years have been rearranged whether considered necessary.

Dhaka: 24 August, 2010

Sd/-  
**Ashraful Haque Nabi & Co.**  
Chartered Accountants

## Deshbandhu Polymer Limited

Selected Ratio as specified in rule 8 B (20) I-Annexure B of the "Securities and Exchange Commission  
(Public Issue) Rules, 2006"

<b>Liquidity Ratio</b>	<b>Formula</b>	Apr '10	Jun '09	Jun '08	Jun '07
Current Ratio (Times)	Current Asset/Current Liability	2.399	1.541	0.607	
Quick Ratio (Times)	(Current Asset - Inventory - Advance) /Current Liability - Bank O/D	1.08	0.271	0.079	
Time Interest Earned Ratio (Times)	EBIT/Net financial cost	3.59	1.49	3.047	
Debt-Equity Ratio (Times)**	External Liabilities /Total Equity	0.421	1.458	12.805	
<b>Operating Ratios</b>					
Accounts Receivable (days) Or Average collection period (days)	Accounts Receivable/Revenue per day	29.64	26.87	64.11	
Inventory Turnover	COGS/Avg. Inventory	1.73	1.48	1.36	
Total Asset Turnover	Total revenue/ Total Assets	0.688	0.732	0.322	
<b>Profitability Ratios</b>					
Gross Profit Margin	Gross profit/Total revenue	16.51%	16.35%	9.42%	
Operating profit Margin	Operating profit/ Total revenue	15.41%	14.67%	8.33%	
Net Profit Margin (NPAT Margin)	NPAT/ Total revenue	13.00%	10.82%	7.29%	
Return on Total Assets (ROA)	NPAT + Interest/ Total assets	11.43%	12.84%	3.11%	
Return on Equity	NPAT/ Shareholder's Equity	19.89%	43.40%	149.24%	
Earnings Per share (Annualized)	NPAT/ Number of ordinary shares	3.47	43.40	149.24	
Face Value Per share	Share amount/ Number of share	10	100	100	

\*Earning per share for the period from 1st July, 2009 to 30 April 2010 is annualized.

Dhaka: 24 August, 2010

Sd/-  
**Ashraf ul Haque Nabi & Co.**  
Chartered Accountants

## Additional Reports by the Auditor

### Revised tangible assets per share

Net asset value per Share as on April 30, 2010:

Particulars	30-04-2010
	Amount (Taka)
Ordinary Share Capital	160,000,000
Tax holiday reserve	11,068,682
Retained earnings	48,419,745
Less: Preliminary and Pre-operation Expenses	(1,376,785)
Total Shareholder's equity	<b>218,111,642</b>
No. of ordinary Shares	16,000,000
<b>Net tangible Assets per Ordinary Share</b>	<b>13.63</b>
Face value of Share	10

We have examined the above calculation of Net Asset Value (NAV) of Deshbandhu Polymer Limited which appears to be correct.

Dhaka: 24 August, 2010

Sd/-  
**Ashraful Haque Nabi & Co.**  
Chartered Accountants

### **A special report from the auditors regarding any allotment of shares to the directors and subscribers to the Memorandum of Association and Articles of Association for any consideration otherwise than for cash**

This is to certify that the Capital structure of Deshbandhu Polymer Limited as on 30/06/2010 is as follows:

<b>Authorized Capital as on 30.04.2010</b>	<b>1,000,000,000</b>
Issued & fully paid up capital as per audited accounts as on	160,000,000
Capital raised after balance sheet date as on 30.04.2010 (As per Return of allotment certified by the Register of Joint Stock Companies and Firms (RJSC) as on 30.06.2010	80,000,000
<b>Total</b>	<b>240,000,000</b>

We certify that the Company does not issue any shares otherwise than for cash and the books of accounts of the Company have been verified and found in order.

Dhaka: 24 August, 2010

Sd/-  
**Ashraful Haque Nabi & Co.**  
Chartered Accountants

### Employees' position

Employees' position as on 30.04.2010 is as under:

Particulars	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
	20	03	123	146

No. of employees received salary below Taka 36,000 per year	Nil
No. of employees received salary above Taka 36,000 per year	146
<b>Total no. of employees</b>	<b>146</b>

All of them are full-time employees

### Production capacity and current utilization:

The utilization of production capacity of the company is increasing gradually due to expansion of sales network, launching of new products and customer demand which has commensurate with cost control as well as efficient and effective measure taken by the management.

#### Summary of Machine-Wise daily Production capacity:

Sl	Machine/ Production Lines	M/C Qty.	Production Unit	Licensed Capacity (unit per day)	Installed Capacity (unit per day)	Current Utilization	
						Qty.	%
	PP/HDP High Speed Flat Yarn Extrusion Machine	01	Kg.	6160	4928	4928	80
	Mini Six Shuttles PP woven circular Loom Machine	16	Pcs	36000	27000	27000	75
	Circular weaving Loom Machine (Big)	04	Pcs	9600	7200	7200	75
	Circular weaving Loom Machine (Small)	04	Pcs	10400	8320	8320	80
	Flexographic Reel to Reel Printing Machine ( 4 colour)	01	Pcs	66000	54000	54000	82
	Flexographic Printing Machine (Navjivan)	01	Pcs	33000	27000	27000	82
	Auto Cutting Sewing Machine	02	Pcs	63000	52800	52800	84
	Sewing Machine with Table & Motor	08	Pcs	56000	42000	42000	75
	LDPE/HDPE Extrusion Film Blowing Machine	01	Kg	1000	800	800	80
	LDPE/HDPE Blowing Machine	01	Kg	900	600	600	67
	LDPE Extrusion Film Blowing Machine	01	Kg	840	500	500	60
	High Speed Cutting & Sealing Machine	01	Pcs	52800	45000	45000	84
	Double Speed Cutting & Sealing Machine	01	Pcs	50000	30000	30000	60
	Hydraulic Balling Press	01	Pcs.	50000	40000	40000	80
	Hydraulic Balling Press	01	Pcs.	40000	26000	26000	65

## Statement of Imported Raw materials and Spare parts

### Imported Raw Material

Qty-Kg	Dollar value	Conversion Rate	Total Taka
99,000	113,850	69.45	7,906,883
49,500	58,410	69.45	4,056,574
21,000	19,425	69.60	1,351,980
204,000	229,500	69.45	15,938,775
99,000	111,870	69.45	7,769,372
49,500	56,925	69.45	3,953,441
49,500	58,905	69.45	4,090,952
66,000	75,240	69.65	5,240,466
99,000	113,355	69.45	7,895,176
88,000	40,040	69.45	2,780,778
198,000	260,370	69.50	18,095,715
99,000	134,640	69.45	9,350,748
99,000	135,630	69.45	9,419,504
96,000	131,520	69.55	9,147,216
88,000	40,480	69.65	2,819,432
99,000	106,920	69.60	7,441,632
49,500	63,855	69.65	4,447,501
49,450	64,350	69.35	4,462,673
<b>1,602,450</b>	<b>1,815,285</b>		<b>126,168,816</b>

### Imported Spare Parts

Qty	Dollar value	Conversion Rate	Total Taka
1 set Spare Parts	11,000	69.45	763,950

## VAT, Income Tax, Customs Duty or other Tax Liability

### (I) VAT:

VAT liability represents VAT withheld from customers after sales, which has subsequently paid.

### (II) Income Tax:

The Company is enjoying Tax holiday for a period of 4 (four) years from 1<sup>st</sup> January, 2008 to 31<sup>st</sup> December, 2011 granted by the National Board of Revenue (NBR) and DPL is maintaining a Tax holiday reserve @ 40% on Net profit up to 30 June, 2009. The assessment position of the company is detailed below:

Financial year	Assessment year	Return Income	Tax Assessed by DCT	Tax Demand	Paid	Remarks
2006-2007	2007-2008	Nil	-	-	-	Assessment Complete
2007-2008	2008-2009	5,969,438	Under process	-	-	Assessment Under process

### (III) Custom Duty or other Tax and Contingent Liabilities:

There is no due / outstanding balance on account of custom duty or other tax liability of the company as on April 30, 2010.

### EXECUTIVE COMPENSATION

a. Remuneration paid to top five salaried officers in the last accounting year

(Amount in Taka)

SI#	Name	Designation	Remuneration & Salary		Remarks
			From 01.07.09 to 30.04.2010	From 01.07.08 to 30.04.09	
01	Md. Shakawat Hossain	Factory manager	371,000	350,000	Salary
02	Ms. Rizwana Ferdous	Deputy manager	190,800	180,000	Salary
03	Amlan Dhar Chowdhury	Sales manager	-	180,000	Salary
04	S.K. Istehad Ahmed	Asstt. manager & Sales In-charge	19,167	-	Salary
05	A.S.M. Nasir Uddin	Assistant Manager	171,600	16,500	Salary
06	A.B.M. Mahmud Hasan	Accounts officer	104,000	64,000	Salary

. Aggregate amount of remuneration paid to all directors & officers during last accounting year:

(Amount in Taka)

Sl.	Name	Remuneration & Salary		Remarks
		From 01.07.09 to 30.04.2010	From 01.07.08 to 30.04.09	
01	Directors	Nil	Nil	N/A
02	Executives, officers & staffs	10,012,728	8,148,643	Salary and Allowances

DSML and its top management (i.e. Chairman, Managing Director, Chief Financial Officer and Company Secretary) look after DPL and they do not charge any remuneration, salary or board meeting attendance fees from the company for the time being up to June 30, 2010.

c. The Company did not pay any remuneration to any director, who was not an officer of the Company during the last accounting year.

Dhaka: 24 August, 2010

Sd/-  
**Ashrafal Haque Nabi & Co.**  
Chartered Accountants

## **Additional disclosure by the Auditor**

### **Whether the financial statements are prepared in accordance with Securities and Exchange Rule, 1987**

We certify that the financial statements of Deshbandhu Polymer Limited is prepared in accordance with Bangladesh Accounting Standards, give a true and fair view of the state of affairs of the company as of April 30, 2010 and of the results of its operations and cash flows for the period then ended and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

### **Comparative information is not shown in accordance with the provision of BAS-34**

The comparative information in accordance with the provision of BAS-34 is now duly provided.

### **Disclose whether audited accounts are prepared in accordance with the provision of BAS-34**

The audited accounts are duly prepared and provided in accordance with the provision of BAS-34.

### **Audited accounts has not been signed by the Secretary as required under section 189 of the Companies Act 1994**

Audited accounts has been signed by the Secretary as required under section 189 of the Companies Act 1994 and duly provided.

### **No break- up of 'Retained Earnings' is provided**

'Retained Earnings' is detailed in the 'Statement of changes in equity'

### **Whether EPS has been calculated as per BAS-33 considering weighted average number of shares outstanding during the year**

Earning per Share (EPS) is calculated in accordance with the Bangladesh Accounting Standard BAS-33 "Earning per Share" which is disclosed in note 25.1 of the audited accounts.

### **Calculation of EPS is not provided**

Calculation of Earning per Share is disclosed in note 25.1 of the audited accounts.

### **Mention the date of comparative period in case of Balance Sheet, Profit and Loss Account, Cash Flow Statement**

Date of comparative period are duly mentioned in case of Balance Sheet, Profit and Loss Account and Cash Flow Statement.

### **Explain why your audited cash flow statement does not show cash received from issue of shares**

Cash received from issue of shares has been duly shown in the audited cash flow statement.

### **Cash receipt from sale of scrap is not shown in the Cash Flow Statement**

Cash receipt from sale of scrap is now duly shown in the Cash Flow Statement.



**The amount shown as capital as on 1/7/09 under the statement of changes in equity does not agree with that of audited accounts for the period ended as on 30/06/09**

Required change has been duly made in the statement of changes in equity.

**The term 'Share Application' as shown in statement of changes in equity is not clear**

Typo error, we regret. The head should be Share Capital. Required revision is made.

**Related party transactions as per BAS-24 is not disclosed**

Related party transaction as per BAS-24 is disclosed in note 7 of the audited accounts.

**In the note 1.3 of the audited accounts only 'Balance Sheet, accounting policies and explanatory notes' are included as components of financial statements' which contradicts with BAS-1;**

Typo error, we regret. Due change is made in the note 1.3 of the audited accounts.

**Query No. 15: Whether any write-off is made or not for preliminary expenses and pre-operating expenses is not specified in note 2.6 and 2.7 of the audited accounts**

Preliminary expenses and pre-operating expenses are being written off within five years. Due correction is made in note 2.6 and 2.7 of the audited accounts.

**What physical facilities and support services of Deshbandhu Sugar Mills Ltd. (DSML) is used by Deshbandhu Polymer Limited (DPL) is not specified in note 2.11 b of the audited accounts**

Deshbandhu Polymer Limited will use physical facilities and support services of Deshbandhu Sugar Mills Limited i.e. power, gas, water and housing facilities for a period of 10 (ten) years from 1<sup>st</sup> July 2007 as per the term of the agreement made between DPL & DSML.

**Whether any agreement between DSML & DPL is made regarding using of physical facilities & support services of DSML supported by board resolution**

An agreement between DSML & DPL is made on July 01, 2007 regarding using of physical facilities & support services of DSML.

**Up to which period the recovery by DSML will not be made for using physical facilities & support services from DSML is not mentioned**

DPL will pay actual cost plus 10% service charge for using physical facilities & support services from DSML from July 01, 2010. Up to June 30, 2010 DSML will not charge any service charge from DPL.

**The amount of authorized capital is not mentioned as required under Schedule XI, Part-I of the Companies Act 1994 in note 3 of the audited accounts**

Authorized capital is now duly mentioned as required under Schedule XI, Part-I of the Companies Act 1994 in note 3 of the audited accounts.

**Explain the reason for inter company payable**

Inter company payable represents short term loan from the sister concerns for working capital purpose which is interest free.

**Whether inter company payable is with interest or not, if with interest mention the rate of interest**

Inter company payable is interest free.

**Explain the reason for VAT liability as shown in note 3 of the audited accounts**

VAT liability represents VAT withheld from customers after sales, which has subsequently paid.

**The name of company which has declared bonus shares with reasons of not credited is not disclosed in note 11.0 of the audited accounts**

DPL has an investment in EXIM bank Ltd. which has declared bonus share @ 35% for the year ended December 31, 2009 which has been credited on July 19, 2010 (after the then reporting period).

**Calculation of deferred tax income is not shown under note 12.0 of the audited accounts**

Duly shown under note 12.0 of the audited accounts

**Advance, deposit and prepayments are not disclosed as per requirement of the schedule XI, Part-I of the Companies Act 1994**

Now duly shown as per your requirement

**Whether the balance confirmation certificate from bank is obtained is not mentioned in note 16.2 of the audited accounts**

All the above bank balances were confirmed by bank.

**Information related to trade debtors is not disclosed as per requirement of the schedule XI, Part-I of the Companies Act 1994**

Now duly shown as per your requirement

**Whether spare parts and machinery in transit in note 18.0 of your audited accounts have arrived before signing of audit report**

The spare parts and machinery in transit were received on the July 05, 2010.

**Quantity wise information for sales, opening stock of raw materials and finished goods, purchase as per requirement of the Schedule XI, Part-II of the Companies Act 1994 are not disclosed**

Quantity wise sales and purchase shown on note-21 and 26 respectively of audited accounts

**Whether there is any gain/loss on sale of scrap with detailed schedule**

Wastage under process treated as scrap & sell of scrap is taken as income against which no cost is ascertained.

**Explain why the head Insurance Commission is shown under the head other income**

P/L account was wrongly showing the head "Insurance Commission" with zero balance which has been removed from the audited accounts.

**Disclose information as required under paras 3(p)(vi)(1),4,7,8 of the schedule XI, part-II of the Companies Act 1994**

Duly disclosed in the addition disclosure of the Auditors' report

**Confirm whether the certificate of Commencement is obtained under the Companies Act, 1994 as mentioned in the auditors' report under section 135 of the Companies Act 1994**

DPL was incorporated as a private limited company that does not require any such certificate

**The date of start of manufacturing as mentioned in the auditors' report under section 135 of the Companies Act 1994 differs with that of information disclosed in page 16 of the draft prospectus**

Page no. 16 of the draft prospectus is duly changed

**Disclose whether the company has any subsidiary or it is an associate of any other company**

DPL does not have any subsidiary but it is an associate company of Deshbandhu Sugar Mills Ltd.

**Security status as shown in note 10.1, 10.2, 10.3, 10.4 under long term loan do not agree with the loan agreement submitted to the Commission**

Typo error, we regret. Due change has been made in note 10.1, 10.2, 10.3 and 10.4

**No VAT liability is disclosed by the auditor in its certificate dated 25/04/2010. However accounts show VAT liability Tk. 2,602,324.00 under note 6.00**

VAT liability represents VAT withheld from customers after sales, which has subsequently paid.

**Revised 'Tangible Assets per share' calculation since your calculation do not deduct pre-operating expenses and preliminary expenses**

'Tangible Assets per share' calculation is revised duly.

**Updated auditors' certificate for issue of shares other than cash**

Updated auditors' certificate for issue of shares other than cash is included in the additional certificate by the auditor.

Dhaka: August 24, 2010

Sd/-  
**Ashrafal Haque Nabi & Co.**  
Chartered Accountants



## INSTRUCTIONS

1. As per provision of Depository Act, 1999 and regulations made there under shares will only be issued in dematerialized condition. Please mention your BO (Beneficiary Owner) Account number in the application form. If you do not mention your valid BO (Beneficiary Owner) Account, your application will be treated as invalid.
2. All information must be typed or written in full (in Block letters) in English or in Bengali and must not be abbreviated.
3. Application must be made on the Company's printed form/photocopy or typed copy/hand written form thereof.
4. Application must not be for less than 500 Ordinary Shares and must be for a multiple of 500 Ordinary Shares. Any Application not meeting this criterion will not be considered for allotment purpose.
5. Remittance for the full amount of the Shares must accompany each Application and must be forwarded to any of the Bankers to the Issue. Remittance should be in the form of Cash/ Cheque/ Bank Draft/ Pay Order payable to one of the Bankers to the Issue A/C "Deshbandhu Polymer Limited" and crossed "A/C Payee only" and must be drawn on a Bank in the same town as the Bank to which the Application form has been sent.
6. In the case of Joint Application Form, the Allotment Letter will be dispatched to the person whose name appears first on this Application Form.
7. Joint Application form for more than two persons will not be accepted. In case of joint Application, each party must sign the Application Form.
8. Application must be in full name of individuals or companies or societies or trusts and not in the name of firms, minors or persons of unsound mind. Application from financial and market intermediary companies and Private Company must be accompanied by Memorandum and Articles of Association and Certificate of Incorporation.
- 9. An applicant can not submit more than two applications, one in his/her own name and another jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, whole or part of application money may be forfeited by the Commission.**
10. No receipt will be issued for the payment made with Application, but the bankers will issue a provisional acknowledgment to the Issue for Application lodged with them.
11. In the case of non-allotment of securities, if the applicant's bank accounts as mentioned in their IPO Application Forms are maintained with the Bankers to the Issue, refund amount of those applicants will be directly credited in to the respective bank account as mentioned in their IPO Application Forms. Otherwise, refund will be made only through "Account Payee" cheque(s) showing bank account number and name of bank and branch as mentioned in the Application payable at Dhaka or Chittagong, as the case may be.
12. Allotment will be made solely in accordance with the instructions of the Securities and Exchange Commission (SEC).
13. Making of any false statement in the application or supplying of incorrect information therein or suppressing any relevant information shall make the application liable to rejection and subject to forfeiture of application money and /or forfeiture of share (unit) before or after issuance of the same by the issuer. The said forfeited Application money or share (unit) will be deposited in account specified by the Securities and Exchange Commission (SEC). This may be in addition to any other penalties as may be provided for by the law.
14. Applications, which do not meet the above requirements, or applications, which are incomplete, shall not be considered for allotment purpose.
15. The Banker's to the Issue Banks shall be obliged to receive the A/C Payee Cheque(s) on the closing day of the subscription of the IPO.
- 16. No sale of securities shall be made, nor shall any money be taken from any person, in connection with such sale until 25(twenty five) days after the prospectus has been published.**

## BANKERS TO THE ISSUE

Name of the Branches	Name of the Branches	Name of the Branches	Name of the Branches	Name of the Branches
<b>Investment Corporation Of Bangladesh (ICB)</b> Head Office, Br, Dhaka Chittagong Br, Ctg Rajshahi Br, Rajshahi Khulna Br, Khulna Barishal Br, Barishal Sylhet Br, Sylhet Bogra Br, Bogra Local Office, Dhaka	Joypara Br, Dhaka Banani Br, Dhaka Rajshahi Br, Rajshahi Naogaon Br, Naogaon Sylhet Br, Sylhet Board Bazar Br, Gazipur Nayabazar Br, Dhaka Khatunganj Br, Ctg Mohakhani Br, Dhaka Mirpur Branch, Dhaka Ashulia Branch, Dhaka Uttara Branch, Dhaka Jubilee Rd Br, Ctg Elephang Rd Br, Dhaka Motijheel Br, Dhaka Madam Bibir Hat Br, Ctg Khulna Branch, Khulna Rangpur Br, Rangpur Satmasjid Br, Dhaka OR Nazim Rd Br, Ctg Bogra Branch, Bogra Konabari Br, Gazipur Gulshan Br, Dhaka Feni Br, Dhaka Moulvibazar Br, M.Bazar Bijoyagar Br, Dhaka Moghbar Br, Dhaka Barisal Br, Barisal Comilla Br, Comilla Green Rd Br, Dhaka Sheikh Mujib Rd Br, Ctg Eng. Inst. Br, Dhaka Mazar Road Br, Dhaka Dinajpur Br, Dinajpur Jessore Br, Jessore Progati Sarani Br, Dhaka Chittagong EPZ Br, Ctg Narayanganj Br, N.gonj Patia Br. Chittagong	Jubilee Rd Br, Ctg Kawran Bazar Br, Dhaka Khulna Br, Khulna Kushtia Br, Kushtia Kadamtali Br, Ctg Khatunganj Br, Ctg Laxmipur Br, Laxmipu Laldighirpar Br, Sylhet Majhirghat Br, Ctg Motijheel Br, Dhaka Malibagh Br, Dhaka Mogbazar Br, Dhaka Mirpur Br, Dhaka Mitford Rd, Dhaka Madaripur Br, M.pur Madabdi Br, Madabdi Naogaon, Naogaon Narayanganj Br, N.gonj Nawabpur Rd Br, Dhaka Patgram Br, Lalmonithat Pragati Sharani Br, Dhaka Rajshahi Br, Rajshahi Rangpur Br, Rangpur Savar Br, Dhaka Shaymoli Br, Dhaka Tangail Br, Tangail Uttara Br, Dhaka  <b>Bank Asia Limited</b> Agrabad Br, Ctg Anderkilla Br, Ctg Bashundhara Br, Dhaka Bogra Branch, Bogra Bahadderhat Br, Ctg Corporate Br, Noor Tower C.R. Dutta Road, Dhaka CDA Avenue Br, Ctg Dhanmondi Br, Dhaka Jessore Branch, Jessore Khatunganj Br, Ctg Khulna Branch, Khulna Moghbar Br, Dhaka Mohakhali Br, Dhaka Mirpur Branch, Mirpur MCB Sk. Mujib Rd Br, Ctg MCB Dilkusha Br, Dhaka MCB Banani Br, Dhaka Mitford Branch, Dhaka North South Rd Br, Dhaka Principle Office Br, Dhaka Rajshahi Br, Rajshahi Sylhet Main Br, Sylhet Sylhet Uposahar Branch Scotia Branch, Dhaka Shantinagar Br, Dhaka Station Road Br, Ctg Gulshan Branch, Dhaka Uttara Branch, Dhaka  <b>One Bank Limited</b> Principal Br, Dhaka. Motijheel Branch, Dhaka. Kawran Bazar Br, Dhaka Gulshan Branch, Dhaka Mirpur Branch, Dhaka Uttara Branch, Dhaka Dhanmondi Br, Dhaka Banani Branch, Dhaka. Kakrail Branch, Dhaka Progati Sharani Br Badda	Elephant Road Br, Dhaka Jatrabari Br, Jatrabari Nawabganj Br, Dhaka Bangshal Branch, Dhaka. Ganakbari (EPZ) Br, Dhaka. Imamganj Branch, Dhaka. Narayanganj Br, N.ganj Joypara Branch, Dhaka Agrabad Br, Ctg Khatunganj Br, Ctg CDA Avenue Br, Ctg Nanupur Bazar Br, Ctg Cox's Bazar Br, Cox's Bazar. Jubille Road Br, Ctg Chowmuhuni Br, Noakhali Chandraganj Br, L.pur Feni Branch, Feni Raipur Branch, L.pur Dagon Bhuiyan Br, Feni Sylhet Branch, Sylhet Sherpur Branch, Sharpur Islampur Branch, sylhet Jesspre Branch, Jessore Bogra Branch, Bogra Sirajgonj Br, sirajgonj Laksham Branch, comilla Ramganj Branch, laxmipur Maijdee Court Br, Noakhali Banasree Br, Dhaka  <b>DBBL</b> Local Office, Dhaka Motijheel For. Exch. Br Nababpur Br, Dhaka Banani Branch, Dhaka Kawran Bazar Br, Dhaka Shantinagar Br, Dhaka Dhanmondi Br, Dhaka Baburhat Br, Narshingdi Narayanganj Br, N.ganj B.B Road Branch, N.gonj Agrabad Branch, Ctg Mohakhali Br, Dhaka. Gulshan Branch, Dhaka Mirpur Branch, Dhaka Uttara Branch, Dhaka Patherhat Br, Ctg Hathazari Br, Ctg Islampur Branch, Dhaka Dania Branch, Dhaka Khulna Branch, Khulna Sylhet Branch, Sylhet Dhaka EPZ Br, Dhaka Board Bazar Br, Gazipur Netaiganj Br, N.ganj Bogra Branch, Bogra Elephant Road Br, Dhaka Barisal Branch, Barisal Simrall Branch, N.ganj CDA Avenue Br, Ctg Joypara Branch, Dhaka Biswanath Br, Sylhet Muradpur Branch, Ctg Golapgonj Br, Sylhet Rajshahi Br, Rajshahi Naya Bazar Br, Dhaka Imamgonj Br, Dhaka Savar Bazar Br, Dhaka Gazipur Chowrasta Br Feni Branch, Feni	Comilla Br, Comilla Jubilee Road Br, Ctg Kadamtali Branch, Ctg Mirzapur Br, Tangail Cox's Bazar Br, C. Bazar Lohagara Br, Ctg Basundhara Br, Dhaka Ring Road Br, Dhaka Manikgonj Br, Manikgonj Fatikchori Br, Ctg Konabari Br, Gazipur Choumuhani Br, Feni Sonagazi Br, Feni Goala Bazar Br, sylhet Khatunganj Br, Ctg Mymensingh Br, M.hing Shahzadpur Br, Sirajgonj Beani Bazar Br, Sylhet Chhatak Br, sunamganj Bandura Br, Dhaka Saidpur Br, Nilphamary Rangpur Br, Rangpur Jessore Br, Jessore Mirpur Br, Dhaka Halishahar Br, Ctg Moulavi Bazar Branch Basurhat Br, Noakhali Sremangal Br, Sylhet Kushtia Br, Kushtia Pabna Br, Pabna Narsingdi Br, Narsingdi Satmasjid Rd Br, Dhaka Dinajpur Br, Dinajpur Bhairab Br, Kishorgonj Dagonbhuiyan Br, Feni Gobindaganj Branch Bhulta Branch, N.gonj BSCIC Branch, N.gonj Rapura Branch, Dhaka Tongi Branch, Gazipur  <b>National Bank Ltd</b> Banani Br, Dhaka Babubazar Br, Dhaka Bangshal Road Br, Dhaka Dhanmondi Br, Dhaka Dilkusha Br, Dhaka Elephant Road Br, Dhaka Foreign Ex. Br, Dhaka Gulshan Br, Dhaka Imamganj Br, Dhaka Islampur Br, Dhaka Jatrabari Br, Dhaka Kawran Bazar Br, Dhaka Lake Circus Br, Dhaka Malibagh Br, Dhaka Mirpur Br, Dhaka Mohakhali Br, Dhaka Mohammadpur Br, Dhaka Narayanganj Br, N.gonj Netaiganj Br, N.gonj New Eskaton Br, Dhaka N. Brk Hall Rd Br, Dhaka Prgati Sarani Br, Dhaka Rokeya Sarani Br, Dhaka Savar Bazar Br, Dhaka Uttara Branch, Dhaka Z.H Sikder Br, Dhaka
<b>Southeast Bank Ltd</b> Principle Br, Dhaka Corporate Br, Dhaka Imamgonj Br, Dhaka Dhanmondi Br, Dhaka Uttara Branch, Dhaka N. Elephant Rd Br, Dhaka Kakrail Branch, Dhaka Banai Branch, Dhaka Bangshal Branch, Dhaka New Eskaton Br, Dhaka Agargaon Br, Dhaka Pragati Sarani Br, Dhaka Shamoli Branch, Dhaka Agarnagar Br, Dhaka Sat Mosjid Br, Dhaka Madhabdi Br, N.shingdi Ashulia Branch, Dhaka Narayanganj Br, N.ganj Joypara Br, Dhaka Savar Branch, Dhaka Mouchak Branch, Dhaka Konabari Br, Gazipur Tongi Branch, Gazipur Bashundhar Br, Dhaka Mohammadpur Br, Dhaka Madambibir Hat Br, Ctg Comilla Branch, Comilla Bandar Bazar Br, Sylhet Moulvibazar Br, M. Bazar Hetimgonj Br, Sylhet Chouhatta Br, Sylhet Laldhirpar Br, Sylhet Shajalal Uposhar Br, Sylhet Kulaura Br, Moulvibazar Pathantula Br, Sylhet Agrabad Br, Ctg Khatunganj Br, Ctg Juble Road Br, Ctg Halishahr Br, Ctg Chowmuhani Br, N.khali CDA Avenue Br, Ctg Cox's Bazar Br, C. Bazar Chhagalnaiya Br, Feni Feni Branch, Feni Pahartil Br, Ctg Bashurhat Br, Noakhali Momin Road Br, Ctg Rangpur Br, Rangpur Bogra Branch, Bogra Khulna Branch, Khulna Barisal Branch, Barisal Rajshahi Br, Rajshahi Naogaon Br, Naogaon	<b>NCC Bank Limited</b> Agrabad Br, Ctg Anderkilla Br, Ctg Banani Br, Banani Babubazar Br, Dhaka Bijoy Nagor Br, Dhaka Bangshal Br, Dhaka Baraiyarhat Br, Ctg Baralekha Br. Sylhet Bogura Br, Bogura Chakaria Br., Cox's Bazar CEPZ Br., Chittagong Chowhatta Br., Sunamgonj Chowmuhuni Br, Noakhali Comilla Br., Comilla Cox's Bazar Br, Cox's Bazar Dhanmondi Br, Dhaka Dilkusha Br, Dhaka Elephant Rd Br, Dhaka Foreign Ex. Br, Motijheel Feni Br, Feni Gulshan Br, Dhaka Gazipur Br, Gazipur Gulshan Br, Gulshan Hajigonj Br, Chandpur Halishahar Br, Ctg Islampur Br, Dhaka Jessore Br, Jessore Joydebpur Br, Gazipur Jatrabari Br, Dhaka	<b>Mercantile Bank Ltd.</b> Dhanmondi Br, Dhaka Kawranbazar Br, Dhaka Agrabad Br, Ctg		



### Instructions

1. As per provision of the Depository Act, 1999 and regulations made there under shares will only be issued in dematerialized condition. Please mention your BO (Beneficiary Owner) account number in the Application Form. If you do not mention your valid BO (Beneficiary Owner) account, your application will be treated as invalid.
2. All information must be written or typed in block letters in English and must not be abbreviated.
3. An application must not be for less than 500 Ordinary Shares and must be for a multiple of 500 ordinary shares. Any application not meeting this criterion will not be considered for allotment purpose.
4. An application must be accompanied by a foreign demand draft drawn on a bank payable at Dhaka or cheque drawn out of foreign currency deposit account maintained in Bangladesh for the full value of shares favoring "Deshbandhu Polymer Limited." and crossed "Account Payee only".
5. An application shall be sent by the applicant directly to the Company by 24 October 2010 so as to reach the Company by 28 October 2010. Applications sent after 24 October 2010 or received by the Company after 28 November 2010 will not be considered for allotment purpose.
6. Refund against over-subscription shall be made in the currency in which the value of shares was paid for by the applicant at the same rate as stated on the application form through Account Payee cheque payable at Dhaka with bank account number, Bank's name and Branch as indicated in the securities application form.
7. In case of over-subscription allotment shall be made by lottery solely in accordance with the instructions by SEC.
8. Money receipt on clearance of draft or cheque, as the case may be, shall be sent by post to the applicant by the Company.
9. Joint application by two persons will be acceptable. In such a case, allotment or refund shall be made by post to the first applicant.
10. Application must be made by an individual, a corporation or company, a trust or a society and not by a firm, minor or persons of unsound mind.
11. In the case of non-allotment of securities, if the applicants' bank accounts as mentioned in their IPO Application Forms are maintained with the Bankers to the Issue, refund amount of those applicants will be directly credited into the respective bank accounts as mentioned in their IPO Application Forms. Otherwise, refund will be made only through "Account Payee" cheque(s) with bank account number and name of bank branch as mentioned in the application payable at Dhaka or Chittagong, as the case may be.
12. Making of any false statement in the application or supplying of incorrect information therein or suppressing any relevant information in the application shall make the Application liable to rejection and subject to forfeiture of application money and / or forfeiture of share (unit) before or after issuance of the same by the issuer. The said forfeited application money or share (unit) will be deposited in account specified by the Securities and Exchange Commission (SEC). This may be in addition to any other penalties as may be provided for by the law.
13. The intending NRB applicants shall deposit share money by US\$/UK Pound Sterling/EURO draft drawn on any Bank and payable in Dhaka, Bangladesh. So that the issuer's collecting bank can clear the proceeds and deposit the same into issuer bank's account in time.
14. The spot buying rate (TT Clean) in US Dollar, UK Pound Sterling and EURO of Sonali Bank at the day of subscription opening will be applicable for the Non Resident Bangladeshi (NRB) applicants.
15. **The applicant shall furnish photocopies of relevant pages of valid passports in support of his/her being a NRB, dual citizenship or of the foreign passport bearing an endorsement from the concerned Bangladeshi Embassy to the effect that no visa is required for him/ her to travel to Bangladesh.**
16. In case of joint NRB application joint applicant shall also submit supporting papers /documents in support of their being a NRB as mentioned in para-15 (above).
17. An applicant cannot submit more than two applications, one in his/her own name and another jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, whole or part of application money may be forfeited by the Commission.
18. **No sale of securities shall be made nor shall any money be taken from any person, in connection with such sale until twenty five days after the prospectus have been published.**

**THE NRB APPLICATION ALONG WITH THE FOREIGN CURRENCY DRAFT, AS ABOVE, IS TO BE SUBMITTED TO THE COMPANY'S HEAD OFFICE DIRECTLY WITHIN THE STIPULATED TIME MENTIONED IN PARA 5.**