

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।”

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। বিনিয়োগকারীগণ প্রোসপেক্টাস পড়ে এবং ঝুঁকির বিষয়গুলি সতর্কতার সাথে অনুধাবন করে নিজ নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।”

“Investment in capital market involves certain degree of risks. The investors are required to read the prospectus and risk factors carefully, assess their own financial conditions and risk taking ability before making their investment decisions.”

Initial Public Offer (IPO) for 35,294,120 ordinary shares, from which 8,823,520 ordinary shares are reserved for Eligible Investors (EIs) at the cut-off price Tk. 25.00 till exhaustion of the quota for EI category and remaining 26,470,600 ordinary shares at a 20% discounted price from the cut-off price i.e., Tk. 20.00 per share for General Public (GP) including NRBs totaling Tk.750,000,000.00

Issue Date of the Prospectus	26 January 2022
Opening Date for Subscription	27 February 2022
Closing Date for Subscription	3 rd March 2022

PROSPECTUS OF



JMI Hospital Requisite Manufacturing Limited

MANAGER TO THE ISSUE



Janata Capital and Investment Limited

CREDIT RATING STATUS

Credit Rating Status	Long Term	Short Term
Entity Rating	A+	ST-2
Date of Rating	10 February 2021	
Validity of Rating	09 February 2022	
Outlook	Stable	
Rating Action	Surveillance	
Rated By	Alpha Credit Rating Ltd.	

(a) Preliminary Information and Declarations:

(i) Name(s), address(s), telephone number(s), web address(s), e-mail(s), fax number(s) and contact persons of the issuer, issue manager, underwriter(s), auditors, credit rating company and valuer, where applicable

Name of Parties	Contact Person	Telephone & Fax Number
Issuer		
JMI Hospital Requisite Manufacturing Limited Registered Office: Holding # 72/C, Progoti Shoroni, Middle Badda Dhaka-1212 Corporate Office: Unique Heights (Level-11), 117 Kazi Nazrul Islam Avenue Ramna, Dhaka-1217 Email: cs@jhrml-bd.com Website: www.jhrml-bd.com	Mr. Md. Safiqur Rahaman FCS Company Secretary	Tel: +88-02-55138723-24 Fax: +88-02-55138725
Issue Manager		
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IIDFC Capital Limited Eunoos Trade Center (Level-7) 52-53 Dilkusha C/A, Dhaka-1000. Email: icl@iidfc.com Web: www.iidfccapitaltd.com	Mohammad Saleh Ahmed Chief Executive Officer	Tel: +88 02 9514640, +88 02 9514637-8 (Ext. 101) Fax: +88 02 9514641
Auditor		
Pinaki & Company Chartered Accountants Ahsandell, 2/A, Mymensingh Road, (2 nd floor) Shahbag, Dhaka. E-mail: pinaki_co@yahoo.com	Mr. Pinaki Das FCA Senior Partner (Signing Partner)	Tel: +88-02-9660944 Fax: +88-02-9672726
Credit Rating Company		
Alpha Credit Rating Ltd. Sadharan Bima Bhaban-2 (8 th floor) 139 Motijheel C/A, Dhaka-1000 E-mail: yeasmin@alpharating.com.bd Website: www.alpharating.com.bd	Mr. Muhammed Asadullah Managing Director & CEO	Tel: +88-02-9573025 Fax: +88-02-9573026
Valuer		
Malek Siddiqui Wali Chartered Accountants 9-G Motijheel C/A, Dhaka-1000 E-mail: wali.satcombd.com Website: www.msw-bd.com	Mr. Md. Waliullah FCA Senior Partner	Tel: +88-02-9513471 Fax: +88-02-9516236
(ii) "A person interested to get a Prospectus may obtain from the issuer and the issue manager(s)"		
(iii) "If you have any query about this document, you may consult issuer, issue manager and underwriter"		
<p>(iv) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (PUBLIC ISSUE) RULES, 2015. 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, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S), VALUER AND/OR CREDIT RATING COMPANY (IF ANY)."</p>		
(v) Risks in relation to the First Issue		
<p>"This being the first issue of the issuer, there has been no formal market for the securities of the issuer. The face value of the securities is Tk. 10.00 (ten) and the issue price is Tk. 20/- i.e. 2 times' of the face value. The issue price has been determined and justified by the issuer and the issue manager or bidding by the eligible investors as stated under the paragraph on "Justification of Issue Price" should not be taken to be indicative of the market price of the securities after listing. No assurance can be given regarding an active or sustained trading of the securities or the price after listing."</p>		
(vi) General Risk		
<p>"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offer. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 182-189</p>		

(vii) JMI Hospital Requisite Manufacturing Limited's Absolute Responsibility

"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this prospectus contains all material information with regard to the issuer and the issue, that the information contained in the prospectus are true, fair and correct in all material aspects and are not misleading in any respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which make this document as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect."

(b) Availability of Prospectus:

(i) Names, addresses, telephone numbers, fax numbers, website addresses and e-mail addresses and names of contact persons of the institutions where the prospectus and abridged version of prospectus are available in hard and soft forms;

The prospectus of JMI Hospital Requisite Manufacturing Limited is available in hard and soft forms at the following addresses:

Name of Parties	Contact Person	Telephone and Fax Numbers
Issuer		
JMI Hospital Requisite Manufacturing Limited Registered office: Holding # 72/C, Progoti Shoroni, Middle Badda, Dhaka-1212. Factory address: Vitikandi, Gazaria, Munshigonj. Email: cs@jhrml-bd.com	Mr. Md. Safiqur Rahaman FCS Company Secretary	Tel: +88-02-55138723-24 Fax: +88-02-55138725
Issue Manager		
Janata Capital and Investment Limited 48, Motijheel C/A (3rd Floor), Dhaka-1000, Email: info@jcil.com.bd Website: www.jcil-bd.com	Mr. Shahidul Hoque FCMA Chief Executive	Phone: +880-02-41070519 and +880-02-41070520 Fax: +88 02 47114374
Registrar to the issue		
Citizen Securities & Investment Limited Navana Tower (Level-19, Suite-19/A), 45 Gulshan Avenue, Gulshan Circle-1, Dhaka-1212 E-mail: md@citizenscurities.com Website: www.citizenscurities.com	Mr. Farhad Uddin FCMA Managing Director & CEO (CC)	Tel: +88 028832626 Fax: +88 029570546
Underwriters		
ICB Capital Management Limited Green City Edge (5 th & 6 th Floor) 89, Kakrail, Dhaka - 1000 E-mail: icmlbd@gmail.com Website: www.icml.com.bd	Ms. Shukla Das Chief Executive Officer	Tel: +88-02-8300555 Fax: +88-02-8300396
Janata Capital and Investment Limited 48, Motijheel C/A (3rd Floor), Dhaka-1000, Email: info@jcil.com.bd Website: www.jcil-bd.com	Mr. Shahidul Hoque FCMA Chief Executive	Phone: +880-02-41070519 and +880-02-41070520 Fax: +88 02 47114374
Sonali Investment Limited Borak Biz Centre (1 st & 2 nd Floor) 70 Dilkusha, Dhaka-1000 E-mail: silho@sonaliinvestment.com.bd Website: www.sonaliinvestment.com.bd	Mr. Md. Nurun Nabi Chief Executive Officer	Tel: +88 02 9568777 +88 02 9556940
IDLC Investments Limited DR Tower (4th Floor), 65/2/2 Bir Protik Gazi Golam Dostagir Road, Purana Paltan, Dhaka 1000. Email: mzaman@idlc.com Website: www.idlc.com	Mr. Md. Moniruzzaman Managing Director	Tel: 16409, +8809609994352 Fax: +88 029571171

Rupali Investment Limited Sadharan Bima Tower (7th Floor) 37/A Dilkusha C/A Dhaka-1000 E-mail: info@riltd.org Website: www.riltd.org	Mr. Md. Harunur Rashid Chief Executive Officer	Phone:47112923 Fax: 88-02-47118073
AAA Finance & Investment Limited Amin Court (4th Floor), Suit # 404 62-63 Motijheel C/A, Dhaka-1000. E-mail: info@aaafinancebd.com Website: www.aaafinancebd.com	Mr. Mohammad Obaydur Rahman FCS Managing Director & CEO	Tel: 9559602,9567726, 9567725,9564304,
Citizen Securities & Investment Limited Navana Tower (Level-19, Suite-19/A) 45 Gulshan Avenue, Gulshan Circle-1 Dhaka-1212. E-mail: md@citizenscurities.com Website: www.citizenscurities.com	Mr. Farhad Uddin FCMA Managing Director & CEO (CC)	Tel: +88 028832626 Fax: +88 029570546
IIDFC Capital Limited Eunoos Trade Center (Level-7) 52-53 Dilkusha C/A, Dhaka-1000. Email: icl@iidfc.com Web: www.iidfccapitaltd.com	Mohammad Saleh Ahmed Chief Executive Officer	Tel: +88 02 9514640, +88 02 9514637-8 (Ext. 101) Fax: +88 02 9514641

(ii) Names and dates of the newspapers where abridged version of prospectus was published:

Sl. #	Name of the Newspaper	Date of Publication
1	The Financial Express	January 26, 2022
2	The Business Standard	
3	Daily Bonik Barta	
4	The Daily Samakal	

iii) Definitions and Acronyms or Elaborations:

A		L	
AGM	Annual General Meeting	LT	Long Term
		M	
B		MN	Millions
BAS	Bangladesh Accounting Standards	MNCs	Multinational companies
BDT	Bangladeshi Taka	MWH	Megawatt Hours
BO	Beneficial Owners	Mfg	Manufacturing
BoDs	Board of Directors	N	
BSEC	Bangladesh Securities and Exchange Commission	NAV	Net Asset Value
BSTI	Bangladesh Standards & Testing Institution	NBFIs	Non Banking Financial Institutions
BV	Book Value	P	
C		P/BV	Price Book Value Ratios
CAGR	Compound Annual Growth Rate	P/E Multiple	Price Earning Multiple
CDBL	Central Depository Bangladesh Ltd.	P/E Ratio	Price Earnings Ratio
CIB	Credit Information Bureau	PBT	Profit before Tax
CMA	Cost & Management Accountant	PCs	Pieces
COGS	Cost of Goods Sold	PSC	Public Shareholding Company
ACRL	Alpha Credit Rating Ltd.		
CIS	Collective Investment Scheme	Q	
		QC	Quality Control
D			
DDM	Dividend Discount Model	R	
DOE	Department of Environment	R&D	Research and Development
DPS	Dividend per Share	REB	Rural Electrification Board
DSE	Dhaka Stock Exchange	REHAB	Real Estate and Housing Association of Bangladesh
		ROAA	Return on Average Assets after Tax
E		ROCE	Return on Average Capital Employed
EII	Eligible Institutional Investor	ROAE	Return on Average Equity After Tax
EMS	Express Mail Service	ROE	Return on Equity
ETP	Effluent Treatment Plant	RRR	Required Rate of Return
EBITDA	Earnings Before Tax, Interest, Depreciation and Amortization	S	
F		SP. Charge	Special Charges
FC	Foreign Currency	SQ .FT.	Square Feet
FICCI	Foreign Investors Chambers of Commerce & Industries	SQM	Square Meters
G		T	
GBP	Great Britain Pound	TK	Taka
H		TT	Telegraphic Transfer
HR	Human Resource		
I		U	
IDLC	IDLC Finance Limited	UAE	United Arab Emirates
ISO	International Organization for Standardization	USD	US Dollars
JHRML	JMI Hospital Requisite Manufacturing Limited	V	
		VAT	Value Added Tax

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	(k) Any financial commitment, including lease commitment, the company had entered into during the past five years or from commercial operation, which is shorter, giving details as to how the liquidation was or is to be effected;	112
	(l) Details of all personnel related schemes for which the company has to make provision for in future years;	112
	(m) Break down of all expenses related to the public issue;	113
	(n) If the issuer has revalued any of its assets, the name, qualification and experiences of the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation separately for each asset revalued in a manner which shall facilitate comparison	114-116

			between the historical value and the amount after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the Commission;	
		(o)	Where the issuer is a holding or subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary or holding company, including transactions which had taken place within the last five years of the issuance of the prospectus or since the date of incorporation of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or a creditor;	116
		(p)	Financial Information of Group Companies and Companies under common ownership by more than 50%: following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, wherever applicable, along with significant notes of auditors: 1) Date of Incorporation; 2) Nature of Business; 3) Equity Capital; 4) Reserves; 5) Sales; 6) Profit after tax; 7) Earnings per share and Diluted Earnings Per Share; 8) Net Asset Value; 9) The highest and lowest market price of shares during the preceding six months with disclosures for changes in capital structure during the period, if any securities of the group are listed with any exchange; 10) Information regarding significant adverse factors relating to the group; 11) Any of the group companies has become sick or is under winding up; 12) The related business transactions within the group and their significance on the financial performance of the issuer 13) Sales or purchase between group companies or subsidiaries or associate companies when such sales or purchases exceed in value in the aggregate ten per cent of the total sales or purchases of the issuer and also material items of income or expenditure arising out of such transactions;	117
		(q)	Where the issuer is a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer;	119
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			shares to any person for any consideration otherwise than cash along with relationship of that person with the issuer and rationale of issue price of the shares;	
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		(u)	<p>Discussion on the results of operations shall inter-alia contain the following:</p> <p>(1) A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure;</p> <p>(2) A summary of major items of income and expenditure;</p> <p>(3) The income and sales on account of major products or services;</p> <p>(4) In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring;</p> <p>(5) If a material part of the income is dependent upon a single customer or a few major customers, disclosure of this fact along with relevant data. Similarly if any foreign customer constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business considering exchange rate fluctuations;</p> <p>(6) In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed.</p>	120-121
		(v)	<p>Comparison of recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure, inter-alia, containing the following:</p> <p>(1) Unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.</p> <p>(2) Significant economic changes that materially affect or are likely to affect income from continuing operations;</p> <p>(3) Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations;</p>	121

		<p>(4) Future changes in relationship between costs and revenues, in case of events such as future increase in labor or material costs or prices that will cause a material change are known;</p> <p>(5) The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices;</p> <p>(6) Total turnover of each major industry segment in which the issuer operated;</p> <p>(7) Status of any publicly announced new products or business segment;</p> <p>(8) The extent to which the business is seasonal.</p>	
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	(cc)	If any quarter of the financial year of the issuer ends after the period ended in the audited financial statements as disclosed in the prospectus or information memorandum, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer or information memorandum, unaudited financial statements or each of the said quarters duly authenticated by the CEO and CFO of the issuer;;	125
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	(b)	The date on which he first became a director and the date on which his current term of office shall expire;	137
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	(e)	Any family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, Spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers;	139
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	(j)	Changes in the key management persons during the last three years. Any change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filing the information memorandum. If the turnover of key management personnel is high compared to the industry, reasons should be	142

		discussed;	
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	(c)	Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan, and present outstanding of such loan.	152
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	(d)	If IPO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned. In this connection, copies of contract to meet the additional funds are required to be submitted to the Commission. The means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue along with utilization of such funds;	210
	(e)	A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the	210

		issuer;	
	(f)	If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus;	211
	(g)	If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item wise break-up of last three years working capital and next two years projection;	211
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SECTION: I EXECUTIVE SUMMARY

(a) About the Industry:

Global Size of the Medical Devices Market

Medical devices are very important instruments for patient management as well as for health care institution management and essentially are met one of the basic need of all living being. It is one of the continuous growing industries in the world. It is estimated that the existing global medical device market is at \$389 billion dollars. The global medical device market is expected to reach an estimated \$409.5 billion by 2023, and it is forecasted to grow at a CAGR of 4.5% from 2018 to 2023. This means a large opportunity for the Medical devices manufacturing companies, distributors, suppliers to contribute the economy as well as health sector like as doctors, nurse, patient, customers and reduce hospital stays.

Source: https://www.researchandmarkets.com/research/gd9wbl/the_global_market

Bangladesh Medical Devices Market

The medical device industry is a fast growing manufacturing sector in Bangladesh. The manufacture, import and sale of medical device are regulated under the Drugs Act 1940 and Drug (Control) Ordinance 1982. The segment within medical devices market in Bangladesh is diagnostic imaging, consumable, patient aids, orthopedic & prosthetics, dental products. According to Fitch Solutions (An UK based market survey or company) Bangladesh, medical device market will achieve one of the fastest growth rates in the world over 2017 to 2022 periods with a CAGR of 12.50%, which will reach to BDT 39.50 billion. We expect the market to register double-digit growth every year between 2018 and 2022. The market will benefit from robust real GDP growth, with construction sector remaining an outperformer in fiscal year 2020-2021 due to the implementation of mega infrastructure projects. Additionally, due to continuous vibrant growth, GDP will improve the overall macro economy, which will increase the purchasing power of the people, eventually private consumption will grow, and medical device market will be one of the beneficiaries of that development as well.

As far as the structural trends are concern, Bangladesh medical devices market will benefit from political stability, robust real GDP growth and Bangladesh's proximity to India and China that should lead to increased trade and investment flows. Besides, positive demographic indicators, with Bangladesh being one of the most populous countries in the world; increasing chronic disease prevalence; government programme aiming at universal health coverage by 2032; rising health expenditure indicates the bright future of medical device industry.

Bangladesh is the eighth fastest growing medical device market in the world in US dollar terms and a heavy reliance on imports, which account for over 90% of the market. As such, if we can make investment in this sector, it will be an import substitute industry. This industry of our country exports

in limited way to USA, EU, South America and Asia's countries but trend indicates at the end of the day it will be emerged as an export oriented industry as well.

Source: BMI research medical devices report

<http://www.researchandmarkets.com/research/pnr672/bangladesh>

(b) About the Issuer:

JMI Hospital Requisite Manufacturing Limited is a joint venture company with Republic of South Korea. It is an import substitute industry and the pioneer manufacturer of health and hospicare products in Bangladesh. Incorporated on 20th August 2008 as Private Limited company and converted to public limited company on 30th November, 2014. The authorized capital of the company is BDT 300.00 Crore and paid up capital is BDT 90.00 Crore.

The Plant is located at Vitikandi, Gazaria, Munshigonj adjacent to Dhaka-Chittagong Highway. The manufacturing part of the Company has gone into commercial operation on 17th January, 2013 and trading business from 2010.

JMI Hospital Requisite Manufacturing Limited has a world-class manufacturing plant, where we maintain clean room environment to facilitate production of medical devices and components compliant to international guidelines.

A highly qualified, skilled and dedicated team of professionals are engaged in our manufacturing plant. JMI Hospital Requisite Manufacturing Limited produces a wide range of health & hospicare products.

Innovation is an integral part of JMI business that always leads to work with new concepts and ideas. As a leading manufacturer of medical devices in locally, we have set-up a benchmark and brought a new dimension in the healthcare sector in Bangladesh.

It has started a new era ensuring industrial growth to a new height making the medical devices available at a reasonable price and striving hard to make the country self-reliant and cutting down the budget for importing healthcare products.

Autoclave, sterilization equipment is also being manufactured at JMI Hospital Requisite Manufacturing Ltd. plant.

In the way of successive pioneership, in recent times, the company has established a highly technical, and import substitute clinical product named "SUTURE", a kind of surgical thread with needle, pioneer manufacturing facility through adapting sophisticated, most modern, cutting-edge European technology has enabled us for a break-through in the domain of suture products and its use in Bangladesh with a slogan "stitch with confidence".

The modern patient care system creates demand of PP & PVC, Cannula, Bulk Needle, Film, Blood Transfusion Set, Infusion Set, Scalp Vein Set, and many other types of equipment in home and abroad. JMI is proud to supply its product to many reputed organizations. Most of the public and private hospitals are using JMI suture and hospicare products. The Company has been working for international market as well.

A short profile of the Company is presented below:

Particulars	Status
Date of Incorporation as Private Limited Company	20 August 2008
Commencement of Commercial Operation	Trading 2010, Production 17 January 2013
Conversion Date from Private Limited Company to Public Limited Company	30 November 2014
Legal Status	Public Company Limited by shares
Authorized Capital	BDT 300.00 Crore
Paid up Capital	BDT 90.00 Crore

Address of Registered Office	Holding No. 72/C, Progoti Shoroni, Middle Badda, Dhaka-1212
Corporate Office	Unique Heights (Level-11), 117 Kazi Nazrul Islam Avenue, Ramna, Dhaka-1217.
Telephone Number	+88-02-55138723-24
Fax Number	+88-02-55138725
E-mail and Website Address	Email: cs@jhrml-bd.com Website: www.jhrml-bd.com
Factory Office	Vitikandi, Gazaria, Munshigonj, Bangladesh
Core Area of Business	Manufacturing and selling of medical devices and components.

(c) Financial Information:

Last five years financial information of the company is given below:

Particulars	30th June 2020	30th June 2019	30th June 2018 (Rastated)	30th June 2017	30th June 2016
Sales Revenue	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958
Cost of Goods Sold	(922,088,919)	(786,455,825)	(664,129,426)	(622,765,344)	(510,752,559)
Gross profit/(Loss)	575,990,728	515,170,416	448,755,218	387,937,302	312,578,399
Net Profit before taxation	379,486,501	284,976,901	263,653,985	221,455,192	148,942,591
Net Profit after taxation	217,407,195	184,200,654	177,074,604	150,874,576	99,241,620
Total assets	4,634,952,123	4,785,926,109	4,177,652,180	3,077,255,734	2,181,759,658
Share capital	900,000,000	900,000,000	750,00,000	750,000,000	480,000,000
Retained earnings	636,465,897	505,159,246	316,853,901	164,461,646	118,479,845
No. of shares	90,000,000	90,000,000	750,00,000	750,00,000	480,00,000
NAV per share with revaluation reserve	29.99	28.58	25.86	23.48	24.42
NAV per share without revaluation reserve	27.78	26.33	23.10	20.66	19.72
Basic Earnings per Share	2.42	2.05	2.36	2.01	2.07
Earnings per share considering weighted average no. of shares	2.42	2.21	2.36	2.01	2.07

(d) Features of the Issue and its Objects:

Face Value	BDT 10.00
Cut-off Price	BDT 25.00
Public Offer Price	BDT 20.00
Number of Shares to be Offered	35,294,120
Total Issue Size	BDT 750,000,000.00
Issue Managers	Janata Capital and Investment Limited
Registrar to the Issue	Citizen Securities & Investment Limited
Objectives of the Issue	To set up plant and machineries, land & land development, building & civil works, repayment of bank loan, IPO expenses and to promote safe, affordable and patient friendly products to earn users' trust & satisfaction from global quality perspective.

(e) Legal and other Information:

Name of the Licenses and Certifications	Issuing Authority	Licenses/ Certifications No.	Issue Date	Renewal Date	Validity
Certificate of Incorporation	Registrar of Joint Stock Companies and Firms, Bangladesh	C-72728/08	20/08/2008	N/A	N/A
Certificate of Name Change (Converted Private to Public Limited)	Registrar of Joint Stock Companies and Firms, Bangladesh	C-72728/08	30/11/2014	N/A	N/A
TIN Certificate	National Board of Revenue, Bangladesh	537869617792/ Circle-321 (companies), Zone-15	17/08/2013	N/A	N/A
Name of the Licenses and Certifications	Issuing Authority	Licenses/ Certifications No.	Issue Date	Renewal Date	Validity
VAT Certificate	Customs, Excise and VAT Commissionerate, Bangladesh	000427263-0207	06/02/2014	N/A	N/A
Membership Certificate	Dhaka Chamber of Commerce & Industry (DCCI)	Sl. No. 06471	02/05/2019	10/01/2022	31/12/2022
Trade License Registered Office	Dhaka South City Corporation	163234	16/05/2019	15/07/2020	30/06/2022
Trade License Factory	Union Parishad	07	17/07/2019	02/07/2020	30/06/2022
Fire License	Fire Service & Civil Defense, Bangladesh	Dhaka/ 23712/12	02/05/2019	09/07/2020	30/06/2022
BoI License	Board of Investment	No, J 242312021784-H)	09/02/2012	N/A	N/A
Environment Clearance Certificate	Department of Environment	19-22086	28-12-2011	19/01/2021	04/02/2022 (Renewal Submitted as on 19/01/2021)
Export Registration Certificate	Office of the Chief Controller of Imports & Exports, Bangladesh.	RA-0100014	07/10/2012	17/08/2020	30/06/2022
Import Registration Certificate	Office of the Chief Controller of Imports & Exports, Bangladesh.	BA-0196344	04/05/2010	22/09/2020	30/06/2022
Drug License	Directorate General of Drugs Administration & Licensing Authority (Drugs)	298	17/02/2014	17.02.2020	17/02/2022

(f) Promoters' Background:

When the Company was incorporated, the following persons were the subscribers to the memorandum of the Company:

Sl. #	Name of the Promoters
1	Mr. Md. Abdur Razzaq
2	Mrs. Suriya Akther Rina
3	Mr. Hoi Kwan Kim
4	Mrs. Jae So Shim

*The company started with 4 sponsors, till now they are with the Company.

(g) Capital Structure and History of Capital Raising:**Capital Structure of the Company**

Particulars	No. of Shares	Nominal Value per Share in BDT	Amount in BDT
Before IPO			
Authorized Capital	300,000,000	10.00	3,000,000,000
Paid-up Capital	900,00,000	10.00	900,000,000
Pre-IPO Paid-up Capital	900,00,000	10.00	900,000,000
After IPO			
Capital to be issued through IPO	35,294,120	10.00	352,941,200
Post-IPO Paid-up Capital	125,294,120	10.00	1,252,941,200

History of Capital Raising:

Particulars of Allotment	Issued/Allotment as on	Form of Consideration			Amount of Share Capital in BDT
		In cash	Other than cash	Bonus Share	
First	Subscribers to the Memorandum & Articles of Association at the time of Incorporation	40,000	-	-	40,000
Second	Issued as on 28/11/2012	49,60,000	-	-	49,60,000
Third	Issued as on 08/12/2013	9,42,50,000	-	-	9,42,50,000
Forth	Issued as on 30/11/2014	180,000			180,000
Fifth	Issued as on 23/03/2016	38,05,70,000			38,05,70,000
Sixth	Issued as on 25/05/2017	2700,00,000			2700,00,000
Seventh	Issued as on 12/12/2018	150,000,000			150,000,000
Total		900,000,000	-	-	900,000,000

(h) Summary of Valuation Report of Securities:

Sl. #	Method Used		Fair Value (BDT)
Method-1	A)	Net Asset Value (NAV) per share with revaluation	29.99
	B)	Net Asset Value (NAV) per share without revaluation	27.78
Method-2	A)	Earnings based value per share (Considering average sector P/E)	31.88
	B)	Earnings based value per share (Considering average market P/E)	23.16
Method-3	Average market price of similar stock based valuation		343.53

Note: The detailed workings of the valuation under above methods are given in this prospectus under the head of 'Valuation Report of Securities' prepared by the Issue Manager (s).

(i) Others

Declaration Regarding no Way Connection

This is to hereby declared that the Issue Manager "Janata Capital and Investment Limited" or any of its connected persons is in no way connected with the Issuer "JMI Hospital Requisite Manufacturing Limited" or any of its connected person nor does hold any securities thereof.

April 12, 2021

Sd/-
(Shahidul Hoque FCMA)
Chief Executive

SECTION: II
CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER

Disclosure in Respect of Issuance of Security in Dematerialized Form

As per provisions of the Depository Act, 1999 and regulations made there under, shares of the Company will be issued in dematerialized form only and for this purpose, JMI Hospital Requisite Manufacturing Limited will sign an agreement with the Central Depository Bangladesh Limited (CDBL). Therefore, all transfers, transmissions, splitting or conversions will take place on the CDBL system and any further issuance of shares (including rights and bonus) will also be issued in dematerialized form only.

CONDITIONS UNDER 2CC OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969

This refers to your application dated 28 October, 2019 and subsequent submission of draft prospectus 'Due Diligence Certificates' and the audited Financial Statements of the Issuer Company as on 30 June, 2020 along with Auditor's Report thereon by the Company's Auditors, namely, Pinaki & Company, Chartered Accountants.

The Commission hereby accords its consent under section 2A, sub-sections (2)(a) and (2)(b), read with section 2B of the Securities and Exchange Ordinance, 1969 and rule 15(4) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, based on documents and information provided to the Commission, for raising of capital of **Tk. 750,000,000.00 (taka seventy five crore) through Initial Public Offer from which 25% of securities will be reserved for Eligible Investors (EIs) including Mutual Funds and CISs (EIs), asset manager of any Exchange Traded Fund (ETF) shall get 1% (one percent) quota and rest 24% (twenty percent) shall be distributed among the EIs** at their own bid price and quantity on highest to lowest bid basis in a descending order of individual bid price till exhaustion of the quota for EI category, and the remaining 75% of securities will be offered for General Public (GP) including NRB at an issue price which is 20% discounted (at nearest integer) from the cut-off price under book-building method through publication of

Prospectus of JMI Hospital Requisite Mfg. Ltd (hereinafter referred to as 'Issuer' or 'Company'), subject to the following condition imposed under section-2CC of the said Ordinance, as mentioned under Part-A,B,C,D & E namely:

PART-A

(Commence electronic bidding by the eligible investors to determine the cut-off price)

The Commission hereby imposes further conditions under 2CC of the Securities and Exchange Ordinance, 1969, to determine the cut-off price of ordinary shares of JMI Hospital Requisite Mfg. Ltd in adherence to Rules 4(2)(c) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015:

- 1) Each Eligible Investor (EI) who intends to submit application through the Electronic Subscription System (ESS) of the exchange(s) shall maintain a minimum investment of **Tk. 50,00,000.00 (Taka fifty lac only)** for approved pension funds, recognized provident funds and approved gratuity funds and **other EIs of Tk. 1,00,00,000.00 (Taka one crore only)** in the listed securities (matured securities) at market price (the close price of both Exchanges whichever is higher) as on the end of a working day which is immediately preceded by 5 (five) working days from the first day of starting the bidding as per clause (e) of sub-rule (1) of rule 2 of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. The minimum bid value for bidding shall be **Tk. 20,00,000.00 (Taka Twenty Lac only)**. Exchanges shall send the list of BO Accounts who have applied in the IPO to the Central

Depository Bangladesh Limited (CDBL). CDBL shall send a report to the Exchanges on the basis of the list of BO Accounts provided by the Exchanges regarding holding of EIs in listed securities and the Exchange shall ensure the compliance in this regard.

- 2) Within 5 (five) working days of completion of the bidding process, the Issuer and Issue Manager shall jointly submit the following papers/documents to the Commission:
 - a) 10 (ten) copies of draft prospectus duly signed by the issuer and issue manager containing among others, the cut-off price and offer price for general public as discovered through the bidding process, number of shares to be allotted to each category of investors and a statement of shares to be allotted to each of the eligible institutional investors;
 - b) Statement of the designated bank account evidencing deposit of full bid amount by the eligible investors; and
 - c) Hard copy and soft copy of the bidding results.
- 3) The Company along with the Issue Manager and Registrar to the Issue shall ensure compliance of the above and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and subsequent amendments made there under;
- 4) Within 5 (five) working days of completion of the bidding period, the concerned Exchange(s) shall report to the Commission whether the bidding has been successfully completed or not and also furnish a summary report thereof;
- 5) The concerned Exchange(s) shall extend cooperation to the Issuer and Issue Manager for compliance of condition No. 3 of this letter and Rule 4(2)(c)(xii) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015;
- 6) The Commission's Directive No. BSEC/CMRRCD/2021-389/04 dated 01 February 2021 shall be complied with;
- 7) Electronic bidding shall be started **within 15 (fifteen) working days** from the date of issuance of this letter;
- 8) The fund collected through electronic bidding by the eligible investors shall not be utilized prior to listing with the Exchange(s) 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.; and
- 9) Upon completion of bidding process, the Issuer shall submit the prospectus for vetting and publication along with consent fee in advance @ 0.40% on the public offer amount by way of pay order/demand draft in favor of the 'Bangladesh Securities and Exchange Commission' **within 5 (five) working days** of completion of such bidding.

PART-B

(raising of capital through Initial Public Offer (IPO) for General Public including NRB)

- 1) According to the compliance with the conditions of Part-A of this letter, the Company shall go for Initial Public Offering (IPO) for raising of Tk.750,000,000.00 (taka seventy five crore) from which 25% of securities are reserved for Eligible Investors (EIs) including Mutual Funds and CISs (EIs) at their own bid price and quantity on highest to lowest bid basis in a descending order of individual bid price till exhaustion of the quota for EI category and the remaining 75% of securities will be offered for General Public including NRB at an issue price which is **20% discounted (at nearest integer) from the cut-off price**, totalling

Tk.750,000,000.00 (taka seventy five crore) approximately following the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Depository Act 1999 and rules made there under.

- 2) The abridged version of the prospectus, as approved and vetted by the Commission, shall be published by the issuer in 4 (Four) national daily newspapers (two in Bangla and two in English), **within 5 (Five) working days** of submission of compliance report of bidding to the Commission according to the conditions of Part-A of this letter. The issuer shall post the full prospectus in the issuer's website and shall also put on the websites of the Commission, stock exchanges, and the issue manager, **within 2 (two) working days** of publication of abridged version of prospectus in the newspaper and shall remain posted till the closure of the subscription list. The issuer shall submit to the Commission, the stock exchanges and the issue manager a diskette containing the text of the vetted prospectus in "MS- Word" format.
- 3) The Company shall submit **40 (Forty) copies** of the printed prospectus to the Commission for official record **within 5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper.
- 4) The issuer company and the issue manager shall ensure the transmission of the prospectus and its abridged version for NRBs through email to the Bangladesh Embassies and Missions abroad **within 5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper. A compliance report shall be submitted in this respect to the Commission jointly by the Issuer and the Issue Manager **within 2 (Two) working days** from the date of said transmission of the prospectus.
- 5) 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 20 (twenty) working 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 **20 (twenty) working 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) above the bank 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 7 (Seven) days** of expiry of the aforesaid 15 (Fifteen) days' time period allowed for refund of the subscription money."

The stock exchanges shall complete the listing procedure and start of trading of securities within 20 (Twenty) working days from the closure of subscription.

- 6) Each General Applicant (General Public and Non-resident Bangladeshi applicants) who intends to submit application through the Electronic Subscription System (ESS) of the exchange(s) shall maintain a minimum investment of Tk. 20,000/- (Taka twenty thousand only) in the listed securities (matured securities) at market price (the close price of both Exchanges whichever is higher) as on the end of a working day which is immediately preceded by 5 (five) working days from the first day of starting the subscription. The

application amount shall be Tk. 10,000/- (Taka ten thousand only). Exchanges shall send the list of BO Accounts who have applied in the IPO to the Central Depository Bangladesh Limited (CDBL). CDBL shall verify the list of BO Accounts provided by the Exchanges regarding investment of general applicants in listed securities.

- 7) The IPO shall stand cancelled in case of under- subscription in GP category above 35%. In such an event, the issuer and issue manager shall inform the Commission **within 2 (two) working days** and release the subscription money **within 7 (Seven) working days** after receiving verification report from CDBL and the information from exchanges regarding subscription.
- 8) In case of under-subscription under any of sub-categories of General Public category, the unsubscribed portion shall be added to other sub-category of the General Public category. In case of over subscription in the general public category, the securities shall be allotted on pro-rata basis, any fraction shall be considered to the nearest integer and accumulated fractional securities shall be allotted on random basis.
- 9) 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 submits more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, 15% (fifteen) of the application money will be forfeited and deposited to the Commission by the exchanges and the balance amount will be refunded to the applicant.
- 10) The applicants who have applied for more than two applications using the same bank account, their application will not be considered for allotment purpose. In addition, 15% of their subscription money shall be forfeited and deposited to the Commission by the exchange and the balance amount will be refunded to the applicant.
- 11) Making of any false statement or giving any incorrect information or suppressing any relevant information in the application shall make the application liable to rejection and subject to forfeiture of 25% of the application money and/or forfeiture of share (unit) before or after issuance of the same by the issuer. The said forfeited application money or sell proceed of forfeited shares (units) will be deposited in the account of the Bangladesh Securities and Exchange Commission (BSEC) by the exchange. This is in addition to any other penalties as may be provided for by the law.
- 12) The company shall furnish the list of allottees simultaneously to the Commission and the stock exchange(s) in which the shares will be listed, **within 24 (Twenty-Four) hours** of allotment.
- 13) Shares which are not allotted at the time of according this consent, but allotted after listing, in favor of sponsors, directors or shareholders having 10% or more shares, other than alternative investment funds, through stock dividends, shall be subject to a lock-in period of 2 (two) years **from the first trading day** at the exchange.
- 14) If any share of Sponsors/Directors/Promoters is in paper format, it shall be handed over to securities custodian registered with the Commission and shall remain held till completion of lock-in period and the name of the securities custodian shall be furnished to the Commission jointly by the issuer and issue manager, along with a confirmation thereof from the custodian, within one week of listing of the shares with the stock exchange(s).

Otherwise, those shares (shares of Sponsors/ Directors/ Promoters) can be dematerialized and shall remain in lock-in under CDBL system and the issuer shall submit a dematerialization confirmation report generated by CDBL system and attested by Managing Director of the company along with the lock-in confirmation to the Commission 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 the Commission.

- 15) **The company shall not declare any dividend/bonus shares before listing with any Exchange from the date of this letter.**
- 16) **The company shall issue shares to the General Investors (GI) at 20% discount of Cut-off price;**
- 17) **The company shall not provide/sanction any Inter company loan from the date of this letter until further order of the Commission;**
- 18) The company shall not engage itself into any merger/amalgamation or acquisition activities without taking "No Objection" from the Commission, on the scheme of the said merger/amalgamation or acquisition, as recommended by the Board of Directors, before approval by the shareholders in the General Meeting, and
- 19) **The Issuer shall not increase its paid-up capital within 4 (four) years from the first trading day at the exchanges through issuance of bonus shares;**

PART-C **Application Process**

Step-1 (Applicant)

- 1) An applicant for public issue of securities shall submit an application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), **which shall be commenced after 20 (twenty) working days and remain open up to 25th (twenty fifth) working days** from the date of publication of an abridged version of the prospectus.
- 2) The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Total Amount and Category of the Applicant. At the same time:
 - a) Non Resident Bangladeshi (NRB) applicants shall:
 - Apply to Stockbroker/ Merchant Banker through BDT/NITA and provide bank certificate evidencing remit of foreign currency in the ESS;
 - Provide relevant documents in ESS in supporting of NRB.
 - b) Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).
 - c) The General Public and Non-resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary)

- 3) The registered Stock broker/Merchant Banker in the ESS shall:
 - a) Post the amount separately in the customer account equivalent to the application money;
 - b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;
- 4) The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and **within 3 (three) working days** from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with tilde '~' separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).
- 5) The application/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to **6 (six) months** from listing of the securities with the exchange.
- 6) The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification **on the next working day**. Simultaneously, the Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual, verify more than two applications using same bank account and investment criteria.
- 7) **On the next working day**, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.
- 8) After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications **within 5 (five) working days**.
- 9) **On the next working day**, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer)

- 10) The Issuer and issue manager shall post the final status of subscription on their **websites within 6 (six) hours** and on the websites of the Commission and Exchanges **within 12 (twelve) hours** of receiving information by the Commission and the Exchanges.
- 11) **Within 3 (three) working days** of receipt of the subscription result, the Issuer and Exchanges shall:
 - a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;

- b) Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with tilde '~' separator) format mentioning the penalty amount against each applicant;
- c) Issuer shall issue allotment letters in the names of allottees in electronic format, and
- d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.

Step-4 (Intermediary)

- 12) **On the next working day**, Exchanges shall:
 - a) remit the amount of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose.
 - b) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list.
 - c) distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.
- 13) **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

Miscellaneous:

- 14) The Issuer, Issue Manager(s), Stockbrokers and Merchant Bankers shall ensure compliance of the above.
- 15) The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Public and Non-Resident Bangladeshi (NRB) applicants.
- 16) The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.
- 17) The Exchanges shall provide the Issuer with a statement of the remittance.
- 18) The exchange shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
- 19) The concerned Exchange is authorized to settle any complaints and take necessary actions against any Stockbroker/ Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

PART-D

- 1) The issue manager(s) shall carefully examine and compare the published prospectus and its abridged version on the date of publication with the copies vetted by the Commission. If any discrepancy 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 the Commission and the stock exchanges concerned. In this regard, the issue

manager shall submit a compliance report to the Commission **within 5 (five) working days** from the date of such publications.

- 2) The fund collected through Public Offering shall not be utilized prior to listing with Exchange(s) and that utilization of the said fund shall be affected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc.
- 3) The company shall furnish a status report on the utilization of Public Offering proceeds audited by foreign-affiliated auditors and authenticated by the Board of Directors of the Company to the Commission and the Exchanges 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. The issuer shall simultaneously post the status report on its website and Exchanges shall also post the same in company information contained in websites of the Exchanges. In the event of any irregularity or inconsistency, the Commission may employ or engage any person to examine whether the issuer has utilized the proceeds for the purpose disclosed in the prospectus.
- 4) While auditing the utilization of IPO proceeds, the auditors will perform their jobs under the following terms of reference (TOR) and confirm the same in their report/certificate:
 - a) Whether IPO proceeds have been utilized for the purposes/heads as specified in the prospectus;
 - b) Whether IPO proceeds have been utilized in line with the condition (if any) of the Commission's consent letter;
 - c) Whether the utilization of IPO proceeds have been completed within the time schedule/implementation schedule as specified in the published prospectus;
 - d) Whether utilization of IPO proceeds is accurate and for the purpose of the company as mentioned/specified in the published prospectus; and
 - e) The auditors should also confirm that: (i) assets have been procured/imported/constructed maintaining proper/required procedure as well as at a reasonable price; and (ii) auditors' report has been made on verification of all necessary documents/papers/vouchers in support of IPO proceeds making reconciliation with Bank Statement.
- 5) All transactions, excluding petty cash expenses, shall be affected by crossed cheques or bank transfers.
- 6) Proceeds of the public offering shall not be transferred to any other bank account before listing with the Exchange(s). The proceeds shall not be used for any purpose other than those specified in the prospectus without any valid ground. **Any material deviation in this respect must have prior approval of at least 51% of the public shareholders, other than sponsors and directors, in a general meeting through a board-approved agenda and due notification to the shareholders. Before the said general meeting, such deviation as recommended by the Board of Directors shall be published as price-sensitive information with detailed description and reasons for such deviation. If approved by the shareholders, the meeting resolution shall be submitted to the Commission along with reasonable explanations and the decision shall be published as price-sensitive information.**
- 7) If any quarter of the financial year-end after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/transmit/submit the said quarterly financial statements in accordance with the Commission's Notification BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018 and Rules 15 of the Securities and Exchange Rules, 2020.

- 8) In the event of rising issues concerning Price Sensitive Information as defined under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা ১৯৯৫ after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/ transmit/ submit the information as price-sensitive in accordance with the Commission's Notification No. SEC/SRMI/200-953/1950 dated October 24, 2000.

PART-E

- 1) As per provision of the Depositories Act, 1999 & Regulations made thereunder, shares will only be issued in dematerialized condition. All transfer/ transmission/ splitting will take place in the depository system of Central Depository Bangladesh Ltd. (CDBL) and any further issuance of shares (including rights/bonus) will be made in dematerialized form only.
- 2) The issuer and the issue manager shall ensure due compliance of all the above conditions, the 'Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015' and subsequent amendments along with the listing regulations of the Exchanges:

Provided that the Board of Directors of the issuer along with the Issue Manager(s) shall conduct a quarterly meeting with the Capital Issue Department of the Commission regarding compliance status of its business plan as mentioned in the Prospectus.

- 3) 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.

The Commission has further directed the DSE to conduct the electronic bidding process for price discovery of Initial Public Offer of the Company from 2nd week of January, 2022 instead of 19 December, 2021 in their letter Ref.-BSEC/CI/BB-21/2019/613, Dated- 6 December 2021 keeping all other conditions of the consent letter ref.-BSEC/CI/BB-21/2019/600, dated- November 25, 2021 remain unchanged, the commission also refixing bidding amount by each bidder for the bidding of the issue Ref.- BSEC/CI/ BB-21/2019/649, dated December 27, 2021.

SECTION: III

DECLARATION AND DUE DILIGENCE CERTIFICATES

Annexure-A

DECLARATION ABOUT THE RESPONSIBILITY OF THE DIRECTORS INCLUDING THE CEO OF JMI HOSPITAL REQUISITE MANUFACTURING LIMITED IN RESPECT OF THE PROSPECTUS

[RULE 4 (1) (d)]

This prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity, accuracy and adequacy of the statements made, information given in the prospectus, documents, financial statements, exhibits, annexes, 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 actions against any or all of us as it may deem fit.

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

Sd/-
Md. Abdur Razzaq
Chairman

Sd/-
Suriya Akther Rina
Managing Director

Sd/-
Hoi Kwan Kim
Director

Sd/-
Md. Mohiuddin Ahmed
(Nominee of JMI Vaccine Ltd.)
Director

Sd/-
Md. Hemayet Hossain
Independent Director

Date: April 12, 2021

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER(S)
[Rule 4(1)(d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 35,294,120 Ordinary Shares of TK. 750,000,000 by JMI Hospital Requisite Manufacturing Limited.

Dear Sir,

We, the issue manager(s) to the above-mentioned forthcoming issue, state and confirm as follows:

- 1) We have examined all the documents submitted with the application for the above mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the Prospectus pertaining to the said issue;
- 2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, 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.

WE CONFIRM THAT:

- (a) The Prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
- (c) The disclosures made in Prospectus are true, fair and adequate to enable the investors to make a well informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws;
- (d) Besides ourselves, all the intermediaries named in the Prospectus are registered with the Commission and that till date such registrations are valid;
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;
- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the Prospectus;
- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well informed decision;
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the

proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;

(j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the Prospectus where the rules has been complied with and our comments, if any;

(k) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

Sl. #	Name of Company	Issue Month/Year	Issue Price	Dividend Payment History					
				2018		2017		2016	
				Cash	Bonus	Cash	Bonus	Cash	Bonus
1	Ratanpur Steel Re-Rolling Mills Limited	2014	40.00	12%	-	5%	17%	10%	10%
2	-	2015	-						
3	-	2016	-						
4	-	2017	-						
5	-	2018	-						

For Manager to the Issue

Place: Dhaka
Date: April 12, 2021

Sd/-
(Shahidul Hoque FCMA)
Chief Executive
Janata Capital and Investment Limited

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER

[RULE 4 (1) (d)]

**To
The Bangladesh Securities and Exchange Commission**

Sub: Public offer of 35,294,120 Ordinary Shares of Tk. 750,000,000 of JMI Hospital Requisite Manufacturing Limited.

Dear Sir,

We, the under-noted Underwriter(s) 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, its 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) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 329.65 (Three hundred twenty nine point sixty five) crore and we have the capacity to underwrite a total amount of Tk. 2,207.30 (Taka two thousand two hundred seven point three zero) crore as per relevant legal requirements. We have committed to underwrite for up to Tk. 5.125 (Five point one two five) crore for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

Sl. #	Name of the Company	Amount Underwritten (in Tk.)
1	Delta Hospital Limited	16,000,000.00
2	ADN Telecom Limited	199,500,000.00
3	Desh General Insurance Company Ltd.	5,600,000.00
4	Energypac Power Generation Ltd.	42,500,000.00
5	Ratanpur Steel Re-Rolling Mills Ltd.	37,500,000.00
6	AB Bank Limited	750,000,000.00
7	Mohammed Elias Brothers POY Manufacturing Limited	10,000,000.00
8	Dragon Sweater and Spinning Limited	381,666,660.00
9	eGeneration Limited	20,000,000.00
10	Mir Akhter Hossain Limited	20,000,000.00
11	Aman Tex Limited	90,000,000.00
12	Sonali Life Insurance Company Limited	66,500,000.00
	Total=	1,639,266,660

- (c) 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;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable

For the Underwriter:

Sd/-

(Md. Sohel Rahman)

Chief Executive Officer (Additional Charge)

ICB Capital Management Limited

Date: 26 September 2019

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER

[RULE 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 35,294,120 Ordinary Shares of Tk. 750,000,000 of JMI Hospital Requisite Manufacturing Limited.

Dear Sir,

We, the under-noted Underwriter(s) 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, its 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) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. BDT 427.40 (Four Hundred Twenty Seven Crore Forty Lac only as on June 30, 2019 and we have the capacity to underwrite a total amount of Tk. 2137.00 (Two Thousand One Hundred Thirty Seven Crore only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 2,00,00,000.00 (Two crore only) for the upcoming issue.

- (b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
1	Rupsha Fish & Allied Industries Limited.	3,00,00,000
2	MP Spinning Mills Limited.	3,00,00,000
3	Amulet Pharmaceuticals Limited.	1,50,00,000
4	Dhaka Regency Hotel and Resort Ltd.	2,50,00,000
5	Ashuganj Power Station Company Limited (APSCL)	3,00,00,000
6	Ratanpur Steel Re-rolling Mills Limited	3,00,00,000
7	Dragon Sweater & Spinning Mills Limited (right)	2,00,00,000
8	Aman Tex Limited	3,00,00,000
	Total	21,00,00,000.00

- (c) 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;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-
(Dina Ahsan)
Chief Executive
Janata Capital and Investment Limited
Date: 26 September 2019

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER

[RULE 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 35,294,120 Ordinary Shares of Tk. 750,000,000 of JMI Hospital Requisite Manufacturing Limited.

Dear Sir,

We, the under-noted Underwriter(s) 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, its 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) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 2,000,000,000.00 (Taka Two Hundred Crore Only) and we have the capacity to underwrite a total amount of Tk. 10,000,000,000.00 (Taka One Thousand Crore Only) as per relevant legal requirements. We have committed to underwrite for up to BDT 10,000,000.00 (Taka One Crore only) for the upcoming issue.

(b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
1	Dragon Sweater & Spinning Ltd.	20,000,000.00
2	Modern Steel Mills Ltd.	30,000,000.00
3	South Bangla Agriculture & Commerce Bank Ltd.	10,000,000.00
	Total	60,000,000.00

- (c) 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;
- (d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable

For the Underwriter:

Sd/-

(Md. Nurun Nabi)
Chief Executive Officer
Sonali Investment Limited

Date: February 17, 2021

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER

[RULE 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 35,294,120 Ordinary Shares of Tk. 750,000,000 of JMI Hospital Requisite Manufacturing Limited.

Dear Sir,

We, the under-noted Underwriter(s) 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, its 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) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 220.00 (Two Hundred Twenty) crore and we have the capacity to underwrite a total amount of Tk. 1,100.00 (Taka One Thousand One Hundred) crore as per relevant legal requirements. We have committed to underwrite for up to Tk. 1.00 (one point zero zero) crore for the upcoming issue.

(b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Million)
1	AB Bank Limited	969.20
2	Ratanpur Steel Re-Rolling Mills Limited	37.50
3	Western Marine Shipyard Limited	50.00
4	Mir Akhter Hossain Limited	188.75
5	AB Bank Limited	969.20
	Total	2214.65

(c) 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;

(d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and

(e) This underwriting commitment is unequivocal and irrevocable

For the Underwriter:

Sd/-

Md. Moniruzzaman, CFA
Chief Executive Officer
IDLC Investments Limited

Date: 26 September, 2019

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER

[Rule 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 35,294,120 ordinary Shares of BDT 750,000,000 of JMI Hospital Requisite Manufacturing Limited

Dear Sir,

We, the under-noted Underwriter(s) 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, its 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) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 1,000,000,000 (One Hundred Crore Only) and we have the capacity to underwrite a total amount of Tk. 5,000,000,000 (Five Hundred Crore Only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 10,000,000 (One Crore Only) for the upcoming issue.
- b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Taka)
1	Dragon Sweater & Spinning Ltd.	20,000,000.00
2	Modern Steel Mills Ltd.	50,000,000.00
3	Anik Trims Ltd.	35,000,000.00
4	South Bangla Agriculture & Commerce Bank Ltd.	15,000,000.00
	Total	120,000,000.00

- c) 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;
- d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- e) This underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-
(Md. Harunur Rashid)
Chief Executive Officer (CEO)
Rupali Investment Limited

Date: February 17, 2021

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER**[RULE 4 (1) (d)]**

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 35,294,120 Ordinary Shares of Tk. 750,000,000 of JMI Hospital Requisite Manufacturing Limited.

Dear Sir,

We, the under-noted Underwriter(s) 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, its 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) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 250,000,000.00 (Twenty five crore) and we have the capacity to underwrite a total amount of Tk. 1,250,000,000.00 (One hundred twenty five crore) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 10,000,000.00 (One crore) for the upcoming issue.

(b) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
1	AB Bank Ltd.	280,000,000.00
2	Express Insurance Limited	16,276,500.00
3	Ratanpur Steel Re-Rolling Mills Ltd.	98,000,000.00
4	Baraka Patanga Power Limited	25,000,000.00
5	Achia Sea Foods Ltd.	14,000,000.00
6	Walton Hi-Tech Industries Ltd.	150,000,000.00
	Total	583,276,500.00

(c) 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;

(d) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and

(e) This underwriting commitment is unequivocal and irrevocable

For the Underwriter:

Sd/-
(Mohammad Obaydur Rahman, FCS)
 Managing Director & CEO
 AAA Finance & Investment Ltd.

Date: 29 September 2019

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER

[RULE 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 35,294,120 Ordinary Shares of Tk. 750,000,000 of JMI Hospital Requisite Manufacturing Limited.

Dear Sir,

We, the under-noted Underwriter(s) 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, its 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) We are registered with Bangladesh Securities and Exchange Commission as a Merchant Banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 250,275,000.00 (Taka twenty five Crore two lac and seventy five thousand only) and we have the capacity to underwrite a total amount of Tk. 1,251,375,000.00 (Taka one hundred twenty five crore thirteen lac seventy five thousand) only as per relevant legal requirements. We have committed to underwrite for up to Tk. 10,000,000.00 (One) crore for the upcoming issue.

- (a) At present, the following underwriting obligations are pending for us:

Sl. No.	Name of the Company	Amount Underwritten (in Tk.)
1	STS Holdings Limited	30,000,000.00
2	AB Bank Limited	90,000,000.00
3	Lub-rref (Bangladesh) Limited	30,000,000.00
4	Western Marine Shipyard Limited	350,000,000.00
5	Delta Hospital Limited	8,000,000.00
	Total	508,000,000.00

- (b) 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;
- (c) We shall subscribe and take up the un-subscribed securities against the above-mentioned public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (d) This underwriting commitment is unequivocal and irrevocable

For the Underwriter:

Sd/-
(Farhad Uddin, FCMA)
Chief Executive Officer
Citizen Securities & Investment Limited

Date: 29 September 2019

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER

[See rule 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 35,294,120 Ordinary Shares of BDT. 750,000,000.00 of JMI Hospital Requisite Manufacturing Limited.

Dear Sir,

We, the under-noted Underwriter(s) 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, its 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) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 600,000,000 (Taka Sixty Crore Only) and we have the capacity to underwrite a total amount of Tk. 3,000,000,000 (Taka Three Hundred Crore Only) as per relevant legal requirements. We have committed to underwrite for up to BDT 10,000,000 (Taka One Core) only for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us:

SI. No.	Name of The Company	Amount Underwritten (Taka)
1	Infinity Technology International Limited	35,000,000.00
2	AB Bank Limited (Rights Share Offer)	280,000,000.00
3	Dragon Sweater & Spinning Limited (Rights Share Offer)	30,000,000.00
4	Achia Sea Foods Limited	14,000,000.00
5	Ring Shine Textiles Limited	43,750,000.00
6	Onetex Limited	20,000,000.00
7	MedRx Life Science Ltd.	10,000,000.00
8	Mir Akhter Hossain Limited	10,000,000.00
Total		442,750,000.00

- (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 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 IIDFC Capital Limited:

Sd/-

(Mohammed Saleh Ahmed)
Chief Executive Officer
IIDFC Capital Limited

Date: 26 September 2019

**SECTION: IV
ABOUT THE ISSUER**

(a) Name of the issuer, dates of incorporation and commencement of its commercial operations, its logo, addresses of its registered office, other offices and plants, telephone number, fax number, contact person, website address and e-mail address:

Name of the Issuer	JMI Hospital Requisite Manufacturing Limited
Date of Incorporation	20 August 2008
Commencement of Commercial Operations	Trading 2010, Production 17 January 2013
Logo of the Company	
Registered Office	Holding No. 72/C, Progoti Shoroni, Middle Badda, Dhaka-1212.
Corporate Office	Unique Heights, (Level-11), 117 Kazi Nazrul Islam Avenue, Ramna, Dhaka-1217.
Factory Address:	Vitikandi, Gazaria, Munshigonj, Bangladesh.
Telephone Number	+88-02-55138723-24
Fax Number	+88-02-55138725
Contact Person	Mr. Md. Safiqur Rahman
Website Address	www.jhrml-bd.com
E-mail Address	cs@jhrml-bd.com

(b) The names of the sponsors and directors of the issuer:

The name of existing Sponsors and Directors are presented below:

Sl. No.	Name of Directors	Position
1.	Mr. Md. Abdur Razzaq	Chairman
2.	Mrs. Suriya Akther Rina	Managing Director
3.	Mr. Hoi Kwan Kim	Director
4.	Mr. Md. Mohiuddin Ahmed	Nominee Director (JMI Vaccine Ltd.)
5.	Md. Hemayet Hossain	Independent Director

(c) The name, logo and address of the auditors and registrar to the issue, along with their telephone numbers, fax numbers, contact persons, website and e-mail addresses:

Auditor:

Particulars	Description
Name	: Pinaki & Company Chartered Accountants
Logo	: 
Address	: Ahsandell, 2/A, Mymensingh Road, (2 nd floor), Shahbag, Dhaka
Telephone Number	: +88-02-9660944
Fax Number	: +88-02-9672726
Contact Person	: Pinaki Das, FCA (Signing Parter)
Website Address	: www.pinaki.com.bd
E-mail Address	: pinaki_co@yahoo.com


Registrar to the Issue:

Particulars	Description
Name	: Citizen Securities & Investment Limited
Address	: Navana Tower (Level-19, Suite-19/A), 45 Gulshan Avenue, Gulshan Circle-1, Dhaka-1212
Telephone number	: +88 028832626
Fax number	: +88 029570546
Contact person	: Mr. Farhad Uddin, FCMA
Website	: www.citizenscurities.com
e-mail	: md@citizenscurities.com

(d) The name(s) of the stock exchanges where the specified securities are proposed to be listed:

<p>Stock exchanges where the shares of JMI Hospital Requisite Manufacturing Limited are proposed to be listed</p>	 <p>Dhaka Stock Exchange Limited (DSE) DSE Tower Road # 21, Nikunja-2, Khilkhet, Dhaka Dhaka - 1229 Tel: 88-02-9564601, 9576210-18 Fax: +88-02-9564727, +88-02-9569755 Email: dse@bol-online.com Web: www.dsebd.org</p>	 <p>Chittagong Stock Exchange Limited (CSE) CSE Building, 1080, Sk. Mujib Road Agrabad, Chittagong, Bangladesh Tel: +88(0) 31-714632-3 Fax: +88(0) 31-714101 E-mail: info@cse.com.bd Web: www.cse.com.bd</p>
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SECTION: V
CORPORATE DIRECTORY OF THE ISSUER

Corporate directory of the Issuer	
Name of the Issuer	JMI Hospital Requisite Manufacturing Limited
Logo	
Date of incorporation	20 August 2008
Date of commercial operation	Trading 2010, Production 17.01.2013
Changes in denomination of face value of shares	26/09/2012, Face value of each shares Tk. 100.00 to Tk. 10.00
Date of conversion into a Public Limited Company	30 November 2014
Authorized capital as on 30 June 2020	BDT 300.00 Crore
Issued, subscribed & paid up capital as on 30 June 2020	BDT 90.00 Crore
Registered Office	Holding No. 72/C, Progoti Shoroni, Middle Badda, Dhaka-1212.
Corporate Office	Unique Heights, Level-11, 117 Kazi Nazrul Islam avenue, Ramna, Dhaka-1217.
Board of Directors	5 Directors (including One Independent Director)
Auditors	Pinaki & Company Chartered Accountants Ahsandell, 2/A Mymensingh Road, 2 nd Floor, Shahbagh, Dhaka-1000, Telephone - 9660944, 9665095. Website: www.pinaki.com.bd
Valuer	Malek Siddiqui Wali Chartered Accountants Address: 9-G Motijheel C/A, Dhaka.
Issue Managers	Janata Capital and Investment Limited 48 Motijheel C/A (3 rd Floor), Dhaka-1000.
Registrar to the Issue	Citizen Securities & Investment Limited Navana Tower (Level-19, Suite-19/A), 45 Gulshan Avenue, Gulshan Circle-1, Dhaka-1212.
Legal Advisor	Barrister F. Rahman A.S. & Associates Room No. D-5 (3 rd floor), Mukti Bhaban, 21/1 Purana Paltan, Dhaka-1000
Tax Consultant	G. Kibria & Co. Chartered Accountants Address: Sadharan Bima Sadan (5 th floor), 24-25, Dilkusha, C/A, Dhaka.
Banker to the Issue	Brac Bank Limited
Compliance Officer	Mr. Md. Safiqur Rahman, FCS, Company Secretary

SECTION: VI DESCRIPTION OF THE ISSUER

(a) Summary

(i) The summary of the industry and business environment of the Company are given below:

JMI Hospital Requisite Manufacturing Limited (JHRML) is one of the fastest growing medical devices manufacturing business unit, incorporated on 20th August, 2008 as private limited company and converted to public limited company on 30th November, 2014. The authorized capital of the company is BDT 300.00 Crore (as on 03 August 2019) and paid up capital is BDT 90.00 Crore. Its factory is located at Vitikandi, Gazaria, Munshigonj near to Dhaka-Chittagong Highway. The manufacturing part of the Company has gone into commercial operation of manufacturing on 17th January, 2013 and trading business from 2010.

JHRML is a joint venture project with the Republic of South Korea. It is a modern medical devices and components manufacturing plant in Bangladesh. We have a state-of-the-art production facility where we maintain clean room environment to facilitate production of medical devices and components compliant to international guidelines. A highly qualified, skilled and dedicated team of professionals are engaged in our manufacturing plant. JHRML is producing finished products and components, such as Surgical Gloves, IV Cannula, Bulk Needle, Blister Film, Infusion Set Components, Blood Transfusion Set, Urine Drainage Bag and Scalp Vein Set etc. These components/products are marketed locally. The company has a well-equipped workshop where we manufacture healthcare related equipment like Autoclave Sterilizer, Chemical Mixture Machine etc.

Business Environment of the Issuer

The business environment is a marketing term and refers to factors and forces that affect JHRML's ability to build and maintain successful relationships with customers. The micro or internal environment that is close to the JMI Hospital Requisite Manufacturing Limited affects its ability to serve its customers which includes the company itself, its suppliers, marketing intermediaries, customer markets, competitors, and public. Macro or external environments that are part of the larger society affects the microenvironment such as demography, economy, natural forces, technology, politics, and culture.

The quality along with the competitive pricing of the products has enabled JMI Hospital Requisite Manufacturing Limited to gain a substantial market share in the medical device sector within a short span of time.

The dealers of JMI Hospital Requisite Manufacturing Ltd. always strive to maintain a proper time frame for supplying its products without any disruption throughout the country. JHRML has its own dealer network for marketing strategies. Its professional expertise, unrelenting pursuit of excellence, and a deep and profound knowledge of the business environment have enabled the company to tap the market share in the medical devices and their component field. JHRML maintains different types of customer markets including business markets, government markets, international markets, real estate markets, and reseller markets. The company has developed a strategic advantage over its competitors by upgrading its product and keeping its product price reasonable. In order to strengthen its position in the industry, the company is working continuously with the technological expertise as well as research and development to improve the product quality in accordance with customer choice, fashion and design.

JHRML has always thoroughly positioned the company to respond to emerging market opportunities and have made major investments. JHRML intends to leverage the market leadership by pursuing strategic opportunities through the investments that have been made. It will continue to invest in innovative and breakthrough technologies in the medical devices field because, in this era of global competitiveness and borderless economies, only productive organizations delivering quality goods and services can prevail, prosper and grow.

The Company's target is to reach all types of customers in the society. The major locations for them are the developing areas. JHRML puts their best concentration on the economic profile of the customers or clients. Keeping these factors in mind, the company controls the price pattern of the products. JHRML price range is appealing to buyers. The medical devices sector may be more competitive in the days ahead. JHRML is well aware of this fact and has the capability to maintain its business momentum. JHRML's product is 100% environment friendly. The company produces and sells the products which are safe for the environment as well as the customers or clients.

(ii) Summary of consolidated financial, operating and other information

JMI Hospital Requisite Manufacturing Limited has no subsidiary or holding companies. Hence, summary of consolidated financial, operating and other information is not applicable.

(b) General Information:

- (i) Name and address, telephone and fax numbers of the registered office, corporate head office, other offices, factory, business premises and outlets of the Issuer are as follows

Registered Office	Name: JMI Hospital Requisite Manufacturing Limited Address: Holding No. 72/C, Progoti Shoroni, Middle Badda, Dhaka-1212. Telephone : +880-2-9346630, 9333102 Fax : 880-2-9337798, 8318303
Corporate Head Office	Address: Unique Heights, (Level-11), 117 Kazi Nazrul Islam avenue, Ramna, Dhaka-1217. Telephone: +88 02 55138723-24 Fax: +88 02 55138725
Factory	Address: Vitikandi, Gazaria, Munshigonj, Bangladesh Telephone: +88 02 9346630, 9333102 Fax: +88 02 880-2-9337798, 8318303
Business Premises and Outlets	The Company sales its products through dealers, therefore the company has no outlets.

(ii) The Board of Directors of the Issuer.

Sl. #	Name	Designation
1.	Mr. Md. Abdur Razzaq	Chairman
2.	Mrs. Suriya Akther Rina	Managing Director
3.	Mr. Hoi Kwan Kim	Director
4.	Mr. Md. Mohiuddin Ahmed	Nominee Director (JMI Vaccine Ltd.)
5.	Md. Hemayet Hossain	Independent Director

(iii) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the Chairman, Managing Director, whole time Directors, etc. of the Issuer

Sl. #	Name and Position	Address	Telephone Number and Fax Number	E-mail Address
1	Mr. Md. Abdur Razzaq Chairman	Adel Squire, Flat No. B-13, House No. 12 (New) Road No. 13 (New), Dhanmondi, Dhaka	Tel: +88-02-55138723-24 Fax: +88-02-55138725	razzaq@jmigroup-bd.com
2	Mrs. Suriya Akther Rina Director and Managing Director	Adel Squire, Flat No. B-13, House No. 12 (New) Road No. 13 (New), Dhanmondi, Dhaka	Tel: +88-02-55138723-24 Fax: +88-02-55138725	suriya@jmigroup-bd.com

(iv) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the CFO, Company Secretary, Legal Advisor, Auditors and Compliance Officer.

Chief Financial Officer		
Name	:	Mr. Subas Chandra Banik
Address	:	Unique Heights, Level-11, 117 Kazi Nazrul Islam avenue, Ramna, Dhaka-1217.
Telephone number	:	+88-02-55138723-24
Fax number	:	+88-02-55138725
E-mail address	:	sbanik.jhrml@jmigroup-bd.com
Company Secretary		
Name	:	Mr. Md. Safiqur Rahman, FCS
Address	:	Unique Heights, Level-11, 117 Kazi Nazrul Islam avenue, Ramna, Dhaka-1217.
Telephone number	:	+88-02-55138723-24
Fax number	:	+88-02-55138725
E-mail address	:	cs@jhrml-bd.com
Legal Advisor		
Name	:	Barrister Ferdous Rahman
Address	:	Room No. D-5 (3 rd floor), Mukti Bhaban, 21/1, Purana Paltan, Dhaka-1000.
Telephone number	:	01822222272
E-mail address	:	f.rahman@as-associates.net
Auditors		
Name	:	Pinaki & Company
Address	:	Ahsandell, 2/A Mymensingh Road, 2 nd Floor, Shahbagh, Dhaka-1000,
Telephone number	:	9660944, 9665095.
Fax number	:	88-02-9672726
E-mail address	:	pinaki_co@yahoo.com
Compliance officer		
Name	:	Mr. Md. Safiqur Rahman, FCS
Address	:	Unique Heights, Level-11, 117 Kazi Nazrul Islam avenue, Ramna, Dhaka-1217.
Telephone number	:	+88-02-55138723-24
Fax number	:	+88-02-55138725
E-mail address	:	cs@jhrml-bd.com

(v) Names, addresses, telephone numbers, fax numbers, contact person, website addresses and e-mail addresses of the issue manager(s), registrar to the issue etc:

Issue Manager		
Name	:	Janata Capital and Investment Limited
Address	:	48 Motijheel C/A, 3rd Floor, Dhaka-1000, Bangladesh.
Telephone number	:	Phone: 9585028, 9585029, and 9584979
Fax number	:	Fax: 88-02-7114374
Contact person	:	Mr. Shahidul Hoque FCMA, Chief Executive
e-mail	:	E-mail: info@jcil.com.bd
Registrar to the Issue		
Name	:	Citizen Securities & Investment Limited
Address	:	Navana Tower (Level-19, Suite-19/A), 45 Gulshan Avenue, Gulshan Circle-1, Dhaka-1212
Telephone & Fax number	:	+88 028832626, +88 029570546
Contact person	:	Mr. Farhad Uddin, FCMA
Website & e-mail	:	www.citizensecurities.com & md@citizensecurities.com

(vi) Details of Credit Rating:

a) The names of all the credit rating agencies from which credit rating has been obtained:

JMI Hospital Requisite Manufacturing Limited has obtained credit rating report from Alpha Credit Rating Ltd.

Details of those ratings are given below:

Name of the Credit Rating Agencies	Date of Credit Rating
Alpha Credit Rating Limited	10 February, 2021
Alpha Credit Rating Limited	10 February, 2020
Alpha Credit Rating Limited	28 January, 2019
Credit Rating Information and Services Limited	17 October, 2017

b) The details of all the credit ratings obtained for the issue and the issuer:

Year	Entity Rating		Rating Date	Outlook
	Long Term	Short Term		
2021	A+	ST-2	10 February, 2021	Stable
2020	A+	ST-2	10 February, 2020	Stable
2019	A+	ST-2	28 January, 2019	Stable
2017	A+	ST-2	17 October, 2017	Stable

c) The rationale or description of the rating(s) so obtained, as furnished by the credit rating agency(s):

Alpha Credit Rating Limited (AlphaRating) reaffirms the long-term rating of “A+” (pronounced as **Single-A plus**) and **ST- 2** for short-term credit rating in favour of **JMI Hospital Requisite Manufacturing Ltd.** The outlook for the rating is **Stable**.

AlphaRating considered financial performance, the scale of the business, quality of audited financial statements & data presentation, management’s relationship with different parties or stakeholders and comparative strength of the company while assigning the rating. The above rating is based on the audited financial statements of 30 June 2018-2020 and other qualitative information provided by the management. AlphaRating also considered the finance facilities availed by JMI Hospital Requisite Manufacturing Ltd. from Pubali Bank Limited, B.B. Avenue Corporate Branch, Uttara Bank Limited, Shantinagar Branch, Mutual Trust Bank Limited, MTB Centre Corporate Branch, IPDC Finance Limited, Principal Branch, Head Office, Standard Bank Limited, Principal Branch, Dhaka while assigning the above rating.

JMI Hospital Requisite Manufacturing Ltd. (hereinafter referred to as “JHRML” or “The Company”) is a public limited company with BDT 3,000.00 million authorized capital and started its journey as a manufacturer of high quality components for medical devices maintaining clean room environment. The economic environment of Bangladesh is changing very rapidly and the level of expenditure for the health care of the people is also increasing in line with economic growth. The rating reflects the exposure of the company to all financial and other risk, industry nature and government policy. Moreover, AlphaRating also considered the long term experience of the management team as a supporting indicator for the company. Increasing trend of Net Asset Value, positive cash flow from operation over the years, sufficient profit from operation to recover its finance costs and adequate liquidity position has influenced the rating process positively. However strength of the rating partly offsets by moderately geared capital structure, reduced ROA, prolonged Cash Conversion Cycle due to the business nature though their Cash conversation cycle has been improved than that of last year, intense competition in the related industry, strict rules and regulations relating to the industry.

The company has an overall loan outstanding liability of BDT 1,658.54 million against the sanction amount of BDT 3,159.61 million from Pubali Bank Limited, B.B. Avenue Corporate Branch, Uttara Bank Limited, Shantinagar Branch, Mutual Trust Bank Limited, MTB Centre Corporate Branch, IPDC Finance Limited, Principal Branch, Head Office, Standard Bank Limited, Principal Branch & Union capital Limited, Dhaka. The total collateral value of the mortgage property is **BDT 594.52 million** (Market Value) and **BDT 297.26 million** (Forced Sale Value). AlphaRating only considered the above-mentioned bank's facilities availed by the company.

d) Observations and risk factors stated in the Credit Rating Report:

Technology Related Risks

Technology always plays a vital role for each and every type of business. Better technology can increase productivity and reduce costs of production. Firms are exposed to technology risks when there are better technologies available in the market than the one used by the company which may cause technological obsolescence and negative operational efficiency.

The company tries to minimize this risk by arranging collaborative approach with South Korea which has long experience in the field of manufacturing medical equipment. So that, ties between two countries help to cope up with advanced technology and ensure implementation of advanced technology.

Standardization & Regulatory Concern

The quality and risk management regarding the topic for regulatory purposes is convened by ISO. ISO is applicable to all providers and manufacturers of medical devices, components, contract services and distributors of medical devices. The standard is the basis for regulatory compliance in local markets, and most export markets.

The company is still working to follow various rules and regulation of different organization. As the company is still on early phase of business life cycle, the company must ensure every detail of guidance such as- WHO, ISO and local government authority at this early stage. Any exception of this may cause severe damage of company reputation.

Packaging Standards

Medical device packaging is highly regulated. Often medical devices and products are sterilized in the package. Sterilization must be maintained throughout distribution to allow immediate use by physicians. A series of special packaging tests measure the ability of the package to maintain sterility.

Customer Dependency Risk

Bangladeshi medical equipment industry is mainly dependent on import from countries like- India, China. JMI Syringes & Medical Devices Limited (JMISMDL) is the first initiative of manufacturing syringe and medical equipment and JMIHRML is considered as backward linkage of JMI syringe and medical equipment's.

At present, JMIHRML has a huge customer base. As a result, JMIHRML is not posed to customer dependency risk.

Power and Water Supply

The company is said to be an energy-intensive industry. The company requires 5000 KW electricity. Bangladesh faces a great challenge to power supply. Bangladesh has a shortage of power supply in industrial sector. Thus, shortage of power supply will hamper production and this will lead to increase in the cost of production and make the company less profitable.

In the case of JHRML, the company is equipped with own Generator system which reduce operational risk to some extent. Besides, the company establishes deep tube-well in the project sight.

(vii) Details of Underwriting:

a) The names, addresses, telephone numbers, fax numbers, contact persons and e-mail addresses of the underwriters and the amount underwritten by them

Names and Address	Contact Person	Telephone Number, Fax Number and E-mail	Amount of Underwriting
ICB Capital Management Limited Green City Edge (5 th & 6 th Floor) 89 Kakrail, Dhaka - 1000	Ms. Shukla Das Chief Executive Officer	Tel: +88-02-8300555 Fax: +88-02-8300396 E-mail: icmlbd@gmail.com Website: www.icml.com.bd	51,250,000
Janata Capital and Investment Limited 48 Motijheel C/A (3rd Floor) Dhaka-1000.	Shahidul Haque FCMA Chief Executive	Tel: 9585028, 9585029, 9584979 Fax: +88 02 47114374 Email: info@jCIL.com.bd Website: www.jCIL-bd.com	20,000,000
Sonali Investment Limited Borak Biz Centre (1 st & 2 nd Floor) 70 Dilkusha, Dhaka-1000	Mr. Md. Nurun Nabi Chief Executive Officer	Tel: +88 02 9568777 +88 02 9556940	10,000,000
Rupali Investment Limited Shadharan Bima Tower (7th Floor) 37/A Dilkusha C/A Dhaka-1000	Mr. Md. Harunur Rashid Chief Executive Officer	Phone:47112923 Fax: 88-02-47118073	10,000,000
IDLC Investments Limited DR Tower (4th Floor), 65/2/2 Bir Protik Gazi Golam Dostagir Road, Purana Paltan, Dhaka 1000.	Mr. Md. Moniruzzaman, CFA Managing Director	Tel: 16409, +8809609994352 Fax: +88 029571171 Email: mzaman@idlc.com Website:www.idlc.com	10,000,000
AAA Finance & Investment Ltd. Amin Court (4th Floor), Suit #404 62-63 Motijheel C/A, Dhaka-1000.	Mr. Mohammad Obaydur Rahman, FCS Managing Director & CEO	9559602, 9567726, 9567725, 9564304, 9567679	10,000,000
Citizen Securities & Investment Limited Navana Tower (Level-19, Suite-19/A) 45 Gulshan Avenue, Gulshan Circle-1 Dhaka-1212 E-mail:md@citizens securities.com Website: www. citizens securities.com	Mr. Farhad Uddin, FCMA Managing Director & CEO (CC)	Tel: +88 028832626 Fax: +88 029570546	10,000,000
IIDFC Capital Limited Eunoos Trade Center (Level-7) 52-53 Dilkusha C/A, Dhaka-1000. Email: icl@iidfc.com Web: www.iidfccapitaltd.com	Mohammad Saleh Ahmed Chief Executive Officer	Tel: +88 02 9514640, +88 02 9514637-8 (Ext. 101) Fax: +88 02 9514641	10,000,000
Total			131,250,000

b) Declaration by the underwriters that they have sufficient resources as per the regulatory requirements to discharge their respective obligations

Declaration by the Underwriters

We are the underwriter of the Initial Public Offering (IPO) of JMI Hospital Requisite Manufacturing Limited. We underwrite totaling to BDT 51,250,000 (Five crore twelve lac fifty thousand) only on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For ICB Capital Management Limited

Sd/-

(Md. Sohel Rahman.)

Chief Executive Officer (Additional Charge)

Place: Dhaka

Date: September 26, 2019

Declaration by the Underwriters

We are the underwriter of the Initial Public Offering (IPO) of JMI Hospital Requisite Manufacturing Limited. We underwrite totaling to BDT 20,000,000 (Two crore) on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For Janata Capital and Investment Limited

Sd/-

Dina Ahsan

Chief Executive

Place: Dhaka

Date: September 26, 2019

Declaration by the Underwriters

We are one of the underwriters of the Initial Public Offering (IPO) of JMI Hospital Requisite Manufacturing Limited. We will underwrite BDT 10,000,000.00 of total Public offer of BDT 750,000,000.00 for the upcoming issue on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For Sonali Investment Limited

Sd/-

Md. Nurun Nabi

Chief Executive Officer

Place: Dhaka

Date: February 17, 2021

Declaration by the Underwriters

We are the underwriter of the Initial Public Offering (IPO) of JMI Hospital Requisite Manufacturing Limited. We underwrite totaling to BDT 10,000,000 (one crore) on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For Rupali Investment Limited

Sd/-

Md. Harunur Rashid

Chief Executive Officer

Place: Dhaka

Date: February 17, 2021

Declaration by the Underwriters

We are the underwriter of the Initial Public Offering (IPO) of JMI Hospital Requisite Manufacturing Limited. We underwrite totaling to BDT 10,000,000 (one crore) on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For IDLC Investments Limited

Sd/-

Md. Moniruzzaman, CFA

Managing Director

Place: Dhaka

Date: September 26, 2019

Declaration by the Underwriters

We are the underwriter of the Initial Public Offering (IPO) of JMI Hospital Requisite Manufacturing Limited. We underwrite totaling to BDT 10,000,000 (one crore) on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For AAA Finance & Investment Ltd.

Sd/-

Mohammad Obaydur Rahman, FCS

Managing Director & CEO

Place: Dhaka

Date: September 29, 2019

Declaration by the Underwriters

We are the underwriter of the Initial Public Offering (IPO) of JMI Hospital Requisite Manufacturing Limited. We underwrite totaling to BDT 10,000,000 (one crore) on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For Citizen Securities & Investment Limited

Sd/-
Farhad Uddin, FCMA
Managing Director

Place: Dhaka

Date: September 26, 2019

Declaration by the Underwriters

We are the underwriter of the Initial Public Offering (IPO) of JMI Hospital Requisite Manufacturing Limited. We underwrite totaling to BDT 10,000,000 (one crore) on a firm commitment basis. In this connection, we hereby declare that:

We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For IIDFC Capital Limited

Sd/-
(Mohammed Saleh Ahmed)
Chief Executive Officer

Place: Dhaka

Date: 26 September, 2019

c) Major terms and conditions of the underwriting agreements:

1. In case of under-subscription in General Public category by up to 35% in an Initial Public Offer, the undersubscribed portion of securities shall be taken up by the underwriter.
2. The underwriting agreement and the underwritten amount and allocation of underwriting portion shall be revised after completion of the bidding period, where the cut-off price will be determined at nearest integer of the lowest bid price at which the total securities offered to eligible investor would be exhausted. The public offering price will be determined at 10% discount (at nearest integer) from the cut-off price.
3. The issuer, in the event of under subscription, shall send notice to the underwriter(s) within ten days of closure of subscription calling upon them to subscribe the securities and pay for this in cash in full within fifteen days of the date of said notice and the said amount shall be credited into securities subscription account within the said period. 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 this agreement, until such time as the Cheque/Bank Draft has been encashed and the Company's account credited. 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 money by the underwriter to the Commission.

In the case of failure by the underwriter to pay for the shares under the terms mentioned above, the said underwriter will not be eligible to underwrite any issue, until such time as he fulfills his underwriting commitment under this Agreement and also other penalties as may be determined by the Commission may be imposed.

In the case of failure by the underwriter 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.

In the case of failure by the Company to call upon the underwriter for the aforementioned purpose within the stipulated time, the Company and its Directors shall individually and collectively be held responsible for the consequences and/or penalties as determined by the Bangladesh Securities and Exchange Commission under the law.

4. The Company shall pay to the underwriter an underwriting commission at the rate of 0.50% of the amount underwritten hereby agreed to be underwritten by it.

(c) Capital Structure:

- (i) Authorized, issued, subscribed and paid up capital (number and class of securities, allotment
(ii) dates, nominal price, issue price and form of consideration:

Particulars	No. of Ordinary Shares	Nominal price	Amount (BDT)
Before IPO			
Authorized Capital	300,000,000	10/-	3,000,000,000
Issued, Subscribed and Paid up capital	90,000,000	10/-	900,000,000
Total paid up capital before IPO (A)	90,000,000	10/-	900,000,000
After IPO			
To be issued as IPO (B)	35,294,120	10/-	352,941,200
Paid up capital (Post IPO) (A+B)	125,294,120	10/-	1,252,941,200

The Company has raised its paid-up capital in following phases:

Sl. #	Class of Share	Allotment date	Nominal Price	Issue Price	Amount in BDT	Form of Consideration
First Allotment	Ordinary share	20 August 2008 (Subscribed to the Memorandum & Articles of Association at the time of Incorporation)	100.00	100.00	40,000	In cash
Second Allotment	Ordinary share	28 November, 2012	10.00	10.00	4,960,000	In cash
Third Allotment	Ordinary share	8 December, 2013	10.00	10.00	94,250,000	In cash
Fourth Allotment	Ordinary share	30 November 2014	10.00	10.00	180,000	In cash
Fifth Allotment	Ordinary share	23 March 2016	10.00	10.00	380,570,000	In cash
Sixth Allotment	Ordinary share	25 May 2017	10.00	30.00 including premium Tk. 20/- each	270,000,000	In cash
Seventh Allotment	Ordinary share	12 December 2018	10.00	30.00 including premium Tk. 20/- each	150,000,000	In cash
Total					900,000,000	

(ii) Size of the present Issue, with break-up (number of securities, description, nominal value and issue amount):

Particulars	No. of Shares to be Offered	Description	Nominal Value (BDT)	Issue Amount (BDT)	
For EIs	8,823,520	Ordinary Shares	10/-	220,588,000	
For General Public (GP)	NRB			1,764,700	35,294,000
	GP excluding NRB			24,705,900	494,118,000

(iii) Paid up capital before and after the present issue, after conversion of convertible instruments (if any) and share premium account (before and after the issue):

Particulars	Amount in BDT
Paid up capital before the present issue	900,000,000
Paid up capital after the present issue	1,252,941,200
Paid up capital after conversion of convertible instruments (if any)	N/A
Share premium account before the present issue	840,000,000
Share premium account after the present issue	1,237,058,800

(iv) Category wise shareholding structure with percentage before and after the present issue and after conversion of convertible instruments (If any):

(as on 30 June 2020)

Sl. #	Shareholding Category	No. of Ordinary Shares		Percentage of Holding	
		Pre-issue	Post-issue	Pre-issue	Post-issue
A	Sponsors and Directors	40,495,500	40,495,500	45.00%	32.32 %
B	Institutions	40,336,000	49,159,520	44.82%	39.23%
C	Individuals	9,168,500	33,874,400	10.18%	27.03%
D	NRB	-	1,764,700	-	1.42%
Total		90,000,000	125,294,120	100.00%	100.00%

Details of category wise shareholding structure with percentage before and after the present issue are as follows:

A. Sponsors & Directors						
Sl. #	Name of Shareholders	Position	No. of Ordinary Share Holding		Percentage of Holding	
			Pre-IPO	Post-IPO	Pre-IPO	Post-IPO
1	Md. Abdur Razzaq	Chairman	28,648,900	28,648,900	31.83%	22.87%
2	Suriya Akther Rina	Managing Director	2,600,030	2,600,030	2.89%	2.08%
3	Hoi Kwan Kim	Director	4,626,080	4,626,080	5.14%	3.69%
4	JMI Vaccine Ltd.	Director	4,464,490	4,464,490	4.96%	3.56%
5	Jae So Shim	Shareholder	125,000	125,000	0.14%	0.10%
6	Md. Hemayet Hossain	Independent Director	31,000	31,000	0.03%	0.02%
Sub-Total (A):			40,495,500	40,495,500	45.00%	32.32%
B. Other than Sponsors & Directors:						
7	JMI Builders & Construction Ltd.	Shareholder	2,750,000	2,750,000	3.06%	2.19%
8	Investment Corporation of Bangladesh (ICB)	Shareholder	2,25,00,000	2,25,00,000	25.00%	17.96%
9	JMI Export Import Co. Ltd.	Shareholder	2,675,000	2,675,000	2.97%	2.13%
10	JMI Hollow Block Co. Ltd.	Shareholder	580,000	580,000	0.64%	0.46%
11	Md. Nurul Islam Ferdous	Shareholder	51,000	51,000	0.06%	0.04%
12	Mostafizur Rahman Patwary	Shareholder	1,000	1,000	0.00%	0.00%

13	Md. Javed Iqbal Pathan	Shareholder	151,000	151,000	0.17%	0.12%
14	Md. Golam Mostafa	Shareholder	151,000	151,000	0.17%	0.12%
15	Hasan Mahmud Mazumder	Shareholder	1,000	1,000	0.00%	0.00%
16	Mahmudur Rahman	Shareholder	1,000	1,000	0.00%	0.00%
17	Biplab Paul	Shareholder	51,000	51,000	0.06%	0.04%
18	Unix Corporation Ltd.	Shareholder	1,000	1,000	0.00%	0.00%
19	Mohammad Sayduzzaman	Shareholder	1,000	1,000	0.00%	0.00%
20	Anjan Mallik	Shareholder	92,000	92,000	0.10%	0.07%
21	Md. Azharul Islam Khan	Shareholder	84,000	84,000	0.09%	0.07%
22	Md. Tarek Hossain	Shareholder	41,000	41,000	0.05%	0.03%
23	Md. Nurul Alam	Shareholder	1,000	1,000	0.00%	0.00%
24	Sk. Abdul Halim	Shareholder	1,000	1,000	0.00%	0.00%
25	Abu Jafar Chowdhury	Shareholder	51,000	51,000	0.06%	0.04%
26	Md. Hasanur Rahman	Shareholder	1,000	1,000	0.00%	0.00%
27	Delta Life Insurance Co. Ltd.	Shareholder	2,500,000	2,500,000	2.78%	2.00%
28	Mohammad Mynul Alam Khan	Shareholder	30,000	30,000	0.03%	0.02%
29	Ishtiq Ahmed	Shareholder	50,000	50,000	0.06%	0.04%
30	Jia Un Naher	Shareholder	16,000	16,000	0.02%	0.01%
31	A.K.M. Anoarul Kabir	Shareholder	20,000	20,000	0.02%	0.02%
32	Md. Akhtar Uddin Khan Mehedi	Shareholder	20,000	20,000	0.02%	0.02%
33	Mohammad Javed Sheikh	Shareholder	25,000	25,000	0.03%	0.02%
34	Tipu Khan	Shareholder	20,000	20,000	0.02%	0.02%
35	K. M. Saidur Rahman	Shareholder	100,000	100,000	0.11%	0.08%
36	Faisal Al Bashir	Shareholder	10,000	10,000	0.01%	0.01%
37	Biplab Kumar Saha	Shareholder	20,000	20,000	0.02%	0.02%
38	Md. Zahangir Alam	Shareholder	20,000	20,000	0.02%	0.02%
39	Md. Taherul Islam	Shareholder	16,000	16,000	0.02%	0.01%
40	Md. Zahid Kalam	Shareholder	50,000	50,000	0.06%	0.04%
41	Sumona Paul	Shareholder	25,000	25,000	0.03%	0.02%
42	Pronoy Kumar Mondal	Shareholder	20,000	20,000	0.02%	0.02%
43	Mohammad Abul Khair Chowdhury	Shareholder	10,000	10,000	0.01%	0.01%
44	Uttara Finance & Investment Ltd	Shareholder	3,000,000	3,000,000	3.33%	2.39%
45	Suraiya Rahman	Shareholder	900,000	900,000	1.00%	0.72%
46	Nazmul Hasan Masum	Shareholder	15,000	15,000	0.02%	0.01%
47	Md. Bodiuzzaman Lasker	Shareholder	150,000	150,000	0.17%	0.12%
48	Md. Enamul Kabir	Shareholder	100,000	100,000	0.11%	0.08%

	Chowdhury					
49	Sharmin Rahman	Shareholder	60,000	60,000	0.07%	0.05%
50	Ayesha Khan	Shareholder	75,000	75,000	0.08%	0.06%
51	Md. Nazmul Karim	Shareholder	10,000	10,000	0.01%	0.01%
52	Nandini Tasnuva	Shareholder	10,000	10,000	0.01%	0.01%
53	Dr. Md. Shahjahan	Shareholder	20,000	20,000	0.02%	0.02%
54	Iftekharul Islam Bhuiyan	Shareholder	50,000	50,000	0.06%	0.04%
55	Dr. Anjuman Ara Daisy	Shareholder	10,000	10,000	0.01%	0.01%
56	Rokshana Parveen	Shareholder	17,000	17,000	0.02%	0.01%
57	Md. Jahangir Alam	Shareholder	20,000	20,000	0.02%	0.02%
58	Sahana Afroz	Shareholder	30,000	30,000	0.03%	0.02%
59	Md. Shajidul Islam	Shareholder	50,000	50,000	0.06%	0.04%
60	Mia Md. Tofayal Gonee Manik	Shareholder	50,000	50,000	0.06%	0.04%
61	Tohura Begum	Shareholder	25,000	25,000	0.03%	0.02%
62	ABACI Investments Limited (MDA)	Shareholder	30,000	30,000	0.03%	0.02%
63	Haji Ahmad Brothers Securities limited	Shareholder	100,000	100,000	0.11%	0.08%
64	Shaheen Sultana	Shareholder	100,000	100,000	0.11%	0.08%
65	Anika Rahman	Shareholder	400,000	400,000	0.44%	0.32%
66	Krishna Paday Roy	Shareholder	20,000	20,000	0.02%	0.02%
67	Md. Habibur Rahman	Shareholder	20,000	20,000	0.02%	0.02%
68	Faisal Mahmud	Shareholder	10,000	10,000	0.01%	0.01%
69	Md. Shahjahan Howlader	Shareholder	16,500	16,500	0.02%	0.01%
70	Md. Rajib Ahmmmed	Shareholder	18,000	18,000	0.02%	0.01%
71	Ayesha Islam Bhuyan	Shareholder	25,000	25,000	0.03%	0.02%
72	Abu Solaman Md Sohel	Shareholder	100,000	100,000	0.11%	0.08%
73	Jahangir Hossain	Shareholder	70,000	70,000	0.08%	0.06%
74	Ranjit Chakraborty	Shareholder	18,000	18,000	0.02%	0.01%
75	Dr. Mohd. Mahabubur Rahman	Shareholder	10,000	10,000	0.01%	0.01%
76	Md. Afzal Hissain	Shareholder	30,000	30,000	0.03%	0.02%
77	Nizam Uddin	Shareholder	30,000	30,000	0.03%	0.02%
78	Sushanta Saha	Shareholder	86,000	86,000	0.10%	0.07%
79	Gopal Chandra Karmaker	Shareholder	20,000	20,000	0.02%	0.02%
80	Shah Alam	Shareholder	15,000	15,000	0.02%	0.01%
81	Md. Sayeed Ahmed	Shareholder	100,000	100,000	0.11%	0.08%
82	Md. Safiqur Rahman	Shareholder	5,000	5,000	0.01%	0.00%
83	Bilkis Parvin Hassan	Shareholder	200,000	200,000	0.22%	0.16%

84	Sumon Kanti Baroi	Shareholder	20,000	20,000	0.02%	0.02%
85	Muhammad Shoeb-ur-Rahman	Shareholder	100,000	100,000	0.11%	0.08%
86	Lubna Harun	Shareholder	17,000	17,000	0.02%	0.01%
87	Md. Sarwar Jahan Tarafder	Shareholder	45,000	45,000	0.05%	0.04%
88	Aksirul Haque Bhuiyan	Shareholder	33,000	33,000	0.04%	0.03%
89	Khandkar Sohel Kashem	Shareholder	50,000	50,000	0.06%	0.04%
90	Md. Abdul Wahab	Shareholder	5,000	5,000	0.01%	0.00%
91	Tapan Kumar Roy	Shareholder	135,000	135,000	0.15%	0.11%
92	A N M Abul Kashem	Shareholder	10,000	10,000	0.01%	0.01%
93	Md. Zakir Hossain	Shareholder	20,000	20,000	0.02%	0.02%
94	Rizvee Sultana	Shareholder	20,000	20,000	0.02%	0.02%
95	Md. Abu Saied Sarker	Shareholder	67,000	67,000	0.07%	0.05%
96	Mollika Devi	Shareholder	25,000	25,000	0.03%	0.02%
97	Employees Provident Fund of JMI Syringes and Medical Devices Ltd.	Shareholder	300,000	300,000	0.33%	0.24%
98	Employees Provident Fund of Nipro JMI Pharma Ltd.	Shareholder	300,000	300,000	0.33%	0.24%
99	Employees Provident Fund of Nipro JMI Company Ltd.	Shareholder	300,000	300,000	0.33%	0.24%
100	Employees Provident Fund of JMI Hospital Requisite Manufacturing Ltd.	Shareholder	300,000	300,000	0.33%	0.24%
101	Fakir Kamrul Hossain Ahmed	Shareholder	1,300,000	1,300,000	1.44%	1.04%
102	Junayed Julkernayen	Shareholder	100,000	100,000	0.11%	0.08%
103	Kanij Farjana	Shareholder	200,000	200,000	0.22%	0.16%
104	Sultana Razia	Shareholder	200,000	200,000	0.22%	0.16%
105	Sultana Mahmuda Begum	Shareholder	40,000	40,000	0.04%	0.03%
106	Morsheda Sultana	Shareholder	30,000	30,000	0.03%	0.02%
107	Asma-ul-Hosna	Shareholder	30,000	30,000	0.03%	0.02%
108	Zahid Hossain	Shareholder	7,000	7,000	0.01%	0.01%
109	Md. Mizanur Rahman	Shareholder	100,000	100,000	0.11%	0.08%
110	Istak Ahmmed	Shareholder	300,000	300,000	0.33%	0.24%
111	Mojibul Islam Pannah	Shareholder	20,000	20,000	0.02%	0.02%
112	Zahirul Islam	Shareholder	10,000	10,000	0.01%	0.01%
113	S. M Shafiuzzaman	Shareholder	20,000	20,000	0.02%	0.02%
114	ARC Securities Limited	Shareholder	500,000	500,000	0.56%	0.40%
115	Adeeba Rahman	Shareholder	400,000	400,000	0.44%	0.32%
116	Saika Rahman	Shareholder	400,000	400,000	0.44%	0.32%

117	Zeyad Rahman	Shareholder	400,000	400,000	0.44%	0.32%
118	Mostofa Zaman	Shareholder	20,000	20,000	0.02%	0.02%
119	Rizwan shahrukh	Shareholder	10,000	10,000	0.01%	0.01%
120	Shah Mahmudul Hasan	Shareholder	20,000	20,000	0.02%	0.02%
121	Biswajit Chakraborty	Shareholder	25,000	25,000	0.03%	0.02%
122	S. M. Ahshanuzzaman	Shareholder	83,000	83,000	0.09%	0.07%
123	Hamid Reza	Shareholder	40,000	40,000	0.04%	0.03%
124	Tarique Ibne Hamid	Shareholder	50,000	50,000	0.06%	0.04%
125	Kamruzzaman	Shareholder	50,000	50,000	0.06%	0.04%
126	Sultan Ahmed Enamul Haque (Tota)	Shareholder	55,000	55,000	0.06%	0.04%
127	Md. Zahid Hossain	Shareholder	30,000	30,000	0.03%	0.02%
128	Md Ashraf Ali Khan	Shareholder	50,000	50,000	0.06%	0.04%
129	Kamrul Hassan	Shareholder	65,000	65,000	0.07%	0.05%
130	S. M. Habibur Rahman	Shareholder	50,000	50,000	0.06%	0.04%
131	Sultana Razia	Shareholder	20,000	20,000	0.02%	0.02%
132	Jahangir Kabir	Shareholder	30,000	30,000	0.03%	0.02%
133	Md. Mohiuddin Ahmed	Nominee Director	100,000	100,000	0.11%	0.08%
134	Md. Salim Pathan	Shareholder	50,000	50,000	0.06%	0.04%
135	Fahmida Kamal	Shareholder	60,000	60,000	0.07%	0.05%
136	Md. Ali Hossain	Shareholder	20,000	20,000	0.02%	0.02%
137	Asit Kumar Chakravorty	Shareholder	30,000	30,000	0.03%	0.02%
138	Zahid Iqbal Pathan	Shareholder	50,000	50,000	0.06%	0.04%
139	Dr. Zakir Hossain	Shareholder	20,000	20,000	0.02%	0.02%
140	Md. Abdul Hoque	Shareholder	20,000	20,000	0.02%	0.02%
141	Mohammad Shafiul Azam Chowdhury	Shareholder	100,000	100,000	0.11%	0.08%
142	ICB Unit Fund	Sharreholder	4500,000	4500,000	5.00%	3.59%
Sub-Total (B):			49,504,500	49,504,500	55.00%	39.51%
Total (A+B):			90,000,000	90,000,000	100%	71.83%

This company has no outstanding convertible instrument.

(v) Where Shares have been issued for consideration in other than cash at any point of time, details in a separate table, indicating the date of issue, persons to whom those are issued, relationship with the issuer, issue price, consideration and valuation thereof, reason for the issue and whether any benefits have been accrued to the issuer out of the issue:

The Company did not issue any shares in other than cash.

(vi) Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted:

The Company has not allotted any shares in terms of any merger, amalgamation or acquisition scheme.

(vii) Where the issuer has issued equity shares under one or more employee stock option schemes, date-wise details of equity shares issued under the schemes, including the price at which such equity shares were issued:

The Company did not issue any equity shares under any employee stock option schemes to its employees.

(viii) If the issuer has made any issue of specified securities at a price lower than the issue price during the preceding two years, specific details of the names of the persons to whom such specified securities have been issued, relation with the issuer, reasons for such issue and the price thereof:

The issuer has not made any issue of specified securities at a price lower than the issue price during the preceding two years.

(ix) The decision or intention, negotiation and consideration of the issuer to alter the capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue:

The Company has no such decision or intention, negotiation and consideration to alter its capital structure by way of issue of specified securities in any manner within a period of one year from the date of listing of the present issue.

x) The total shareholding of the sponsors and directors in a tabular form, clearly stating the names, nature of issue, date of allotment, number of shares, face value, issue price, consideration, date when the shares were made fully paid up, percentage of the total pre and post issue capital, the lock in period and the number and percentage of pledged shares, if any, held by each of them:

Number of Shareholding

Date of Allotment/ Shares were made fully paid up	Nature of Issue	Md. Abdur Razzaq	Mrs. Suriya Akther Rina	Hoi Kwan Kim	Mrs. Jae So Shim	Md. Mohiuddin Ahmed (Nominee of IMI Vaccine Ltd.)	Consideration	Face value of Share (Tk.)	Issue Price	lock in period
As per MOA & AO	By Subscription to the MoA	1000	1000	1000	1000	-	In cash	10/-	10/-	3 Years
28.11.2012	By allotment	124,000	124,000	124,000	124,000	-	In cash	10/-	10/-	
08.12.2013	By allotment	19,60,000	-	1,410,000	-	550,000	In cash	10/-	10/-	
23.03.2016	By allotment	145,20,800	3,37,830	3,091,080	-	20,059,290	In cash	10/-	10/-	
12.12.2018	By allotment	4,335,000	-	-	-	-	-	10/-	30/-	
08.11.2018	By transfer	(1,937,200)	1,937,200	-	-	-	-	10/-	10/-	
03.02.2019	By acquired from JMI Vaccin Ltd.	9845300	-	-	-	(16,144,800)	-	10/-	10/-	
02.07.2019	By transfer	(200,000)	200,000	-	-	-	-	10/-	10/-	
Total		28,648,900	2,600,030	4,626,080	125,000	4,464,490				
Percentage	Pre-IPO	31.83%	2.89%	5.14%	0.14%	4.96%				
	Post-IPO	22.87%	2.08%	3.69%	0.10%	3.56%				

**Lock-in for three years from the date of first trading in Stock Exchanges.

Note: There is no pledged share.

(xi) The details of the aggregate shareholding of the sponsors and directors, the aggregate number of specified securities purchased or sold or otherwise transferred by the sponsor and/or by the directors of the issuer and their related parties within six months immediate preceding the date of filing the prospectus or information memorandum:

There has been no purchase, sale, or otherwise transfer by the sponsor and/or by the directors of the issuer and their related parties within six months immediate preceding the date of filing the prospectus except the following.

Sl. #	Name of Sponsors/Directors	Shareholding	No. of Shares Transfer/Received	Date of Transfer/Received	Existing Shareholding of Shares
1	Md. Abdur Razzaq	28,848,900	(200,000)	02.07.2019	28,648,900
2	Suriya Akther Rina	2,400,030	200,000	02.07.2019	2,600,030

(xii) The name and address of any person who owns, beneficially or of record, 5% or more of the securities of the issuer, indicating the amount of securities owned, whether they are owned beneficially or of record, and the percentage of the securities represented by such ownership including number of equity shares which they would be entitled to upon exercise of warrant, option or right to convert any convertible instrument:

Name	Address	Types of Ownership	No. of Shareholdings	Percentage (%) of Shareholdings (Pre-IPO)	Percentage (%) of Shareholdings (Post-IPO)
Md. Abdur Razzaq	Adel Square, House # 12, Flat # B-13, Road #13, Dhanmondi, Dhaka	Chairman	286,48,900	31.83%	22.87%
Hoi Kwan Kim	Room-918, Tresbelle 6-6, Sunaedong Bundang Gu, Sungnam Sl. Kyungkldo, 463-020, South Korea.	Director	46,26080	5.14%	2.08%
Investment Corporation of Bangladesh (ICB)	08 DIT Avenue, BDBL Bhaban, Dhaka.	Shareholder	2,25,00,000	25.00%	17.96%
ICB Unit Fund	08 DIT Avenue, BDBL Bhaban, Dhaka.	Shareholder	45,00,000	5.00%	3.59%

(xiii) The number of securities of the issuer owned by each of the top ten salaried officers, and all other officers or employees as group, indicating the percentage of outstanding shares represented by the securities owned:

No officer/executive holds any share of the Company individually or as a group as at June 30, 2020 except the following:

Sl. #	Name of Shareholder	Position	Number of Shares	Shareholding (%) (Pre-IPO)	Shareholding % (Post-IPO)
1	Md. Abdur Razzaq	Chairman	28,648,900	31.83%	22.87%
2	Suriya Akther Rina	Managing Director	26,00,030	2.89%	2.08%
3	Employees Provident Fund of JMI Syringes and Medical Devices Ltd.	Shareholder	3,00,000	0.3333%	0.24%
4	Employees Provident Fund of Nipro JMI Pharma Ltd.	Shareholder	3,00,000	0.3333%	0.24%
5	Employees Provident Fund of Nipro JMI Company Ltd.	Shareholder	3,00,000	0.3333%	0.24%
6	Employees Provident Fund of JMI Hospital Requisite Manufacturing Ltd.	Shareholder	3,00,000	0.3333%	0.24%
7	Md. Safiqur Rahman	Shareholder	5,000	0.0056%	0.00%

*Mrs. Suriya Akther Rina has been getting remuneration since the decision taken in AGM dated 30/03/2015 and Md. Abdur Razzaq has been getting remuneration since the decision taken in AGM dated 02/03/2016.

(d) Description of the Business:

(i) The date on which the issuer company was incorporated and the date on which it commenced operations and the nature of the business, which the company and its subsidiaries are engaged in or propose to engage in:

Date of Incorporation and Commencement of Incorporation:

JMI Hospital Requisite Manufacturing Limited was incorporated on 20 August, 2008 vide registration no. C-72728/08 under the Companies Act, 1994 as a Private Company Limited by shares. Subsequently, the Company was converted into a Public Company Limited by shares on 30 November 2014. The Manufacturing part of the Company has gone into commercial operation of manufacturing on 17 January 2013 and trading business from 2010.

Nature of Business

JMI Hospital Requisite Manufacturing Limited has been manufacturing and selling a wide range of medical devices and their component product in Bangladesh since 2013 and Trading of healthcare related equipment since 2010. JHRML focuses primarily on the quality of the product, innovative design, and highest level of customer satisfaction and also offers the most competitive price in the industry. JHRML is producing finished products and components, such as Surgical Suture, Surgical Gloves, IV Cannula, Bulk Needle, Blister Film, Infusion Set Components, Blood Transfusion Set, Urine Drainage Bag and Scalp Vein Set etc. These components /products are marketed locally and internationally. The company has a well-equipped workshop where we manufacture healthcare related equipment like Autoclave Sterilizer, Chemical Mixture Machine etc.

Subsidiaries are engaged in or propose to engage in

JMI Hospital Requisite Manufacturing Ltd. does not have any holding or subsidiary Company.

(ii) Location of the Project:

The location of the project is Vitikandi, Gazaria, Munshigonj, on Dhaka to Chittagonj Highway.

(iii) Plant, Machinery, Technology, Process etc.

Plant: The plant adheres to GMP standard, hygiene and safety. The facilities are unique for Integrated Building Management System (IBMS), World-class Structural Design, Dust-free Environment, well-designed HVAC System, Zero Cross-contamination, Vacuum Transfer Close System, Different Storage Conditions, High-tech Chemical & Microbiological Laboratories, Modern Reachers &Development facility, most up-to-date Purified Water Generation plant, Fire Management System and Eco-friendly Effluent Treatment Plant.

Machinery: JMI Hospital Requisite Manufacturing Limited maintains Total Quality System, which includes Strict Monitoring, End-to-end Regulation, State-of-the-art Equipment, True Measurements, Equipment Calibration, Trained professionals.

Technology: JMI Hospital Requisite Manufacturing Limited is manufacturing and selling a wide range of Medical devices and their component product in the Bangladesh since 2013 and Trading of healthcare related equipment since 2010. Its manufacturing process heavily technology driven, dynamic in nature and using highly sophisticated state-of-the-art cutting edge technology.

Process:

The main products of this Company are Components of IV Infusion Set, Blood Transfusion Set, IV Cannula, Urine Drainage Bag, Scalp Vein Set and some finished products like Surgical Suture, Alcohol Prep Pad, Latex Surgical Gloves, Latex Examination Gloves, Burette Set and First Aid Box etc.

It has 4 (Four) manufacturing units as bellow:

1. Injection molding
2. Cannula manufacturing and assembling
3. Suture manufacturing
4. Gloves packaging and alcohol pad preparation

Manufacturing and packaging operations are carried out by properly qualified machineries followed by validated methods with full documentation at all stages of operations maintaining the regulation.

HVAC systems are used for conditioning, monitoring and supplying clean air to the working floors according to the ISO guideline and facilitated with coarse filter, medium filter, final filter and de humidifier to control dust particle and humidity. The change rooms are designed with hundred percent exhausts and production area is connected with air shower tunnel to remove adhering dust, fiber and hair. Desired temperature and humidity is maintained automatically through the system. Training programs take place on a regular basis according to written plan. Personnel at all levels undergo general Technical Training appropriate to perform their job satisfactorily.

(iv) Details of the major events in the history of the issuer, including details of capacity or facility creation, launching of plant, products, marketing, change in ownership and/ or key management personnel etc.

Major events of the company:

- Date of Incorporation: August 20, 2008
- Date of Commencement of Commercial Operation: Trading 2010, Production 17 January 2013
- Conversion of Private to Public Limited Company: November 30, 2014

Capacity or facility creation, launching of plant, products, marketing:

- First Commercial operation started on 17 January 2013 with having installed capacity average 30,000 Pcs per day.
- JHRML distributes its products all over the country using its own distribution channel. It has two warehouse located at Kanchpur & Shantibagh, Dhaka.

Change in ownership and/or key management personnel:

The company started with 4 sponsors. The first Chairman Mr. Hoi Kwan Kim resigned on 30 November 2014 and on the same date Mr. Md. Abdur Razzaq elected as Chairman & Managing Director.

On 24th May 2015, Mr. Md. Mohammad Ismail Hossain appointed as Nominee Director of ICB. He resigned on 26 May 2016 due to his transferred from ICB and Mr. Md. Rafiqul Islam appointed as Nominee Director of ICB on 26 May 2016. Mr. Md. Rafiqul Islam resigned from the board as on dated 14.02.2019.

On 30 October 2016, Mrs. Jae So Shim resigned from the Board of Directors and continuing as shareholder of the Company.

On 14th March, 2018 Mrs. Suriya Akther Rina was appointed as Chairman of the Company.

On 2nd July, 2019 Mr. Md. Mohiuddin Ahmed was appointed as Nominee Director of the Company.

On 2nd July, 2019 Dr. Md. Shahjahan was appointed as an Independent Director of the Company.

On 25th February, 2020 Mr. Abdur Razzaq was appointed as Chairman of the Company and Mrs. Suriya Akther Rina was appointed as the Managing Director of the Company.

On 10th January 2021 Dr. Md. Shahjahan resigned and Md. Hemayet Hossain was appointed as an Independent Director of the Company.

(v) Principal products or services of the issuer and markets for such products or services. Past trends and future prospects regarding exports (if applicable) and local market, demand and supply forecasts for the sector in which the product is included with source of data:

Principal Products or Services of the Issuer

JMI Hospital Requisite Manufacturing Limited has been manufacturing and supplying a wide range of Medical Devices and surgical instruments in Bangladesh since 2013. The principal products of the company are two parts like as manufacturing and trading which are mentioned as below:

Manufacturing Products: Surgical Gloves (Powdered), Surgical Gloves (Powder Free), Examination Gloves, First Aid Box, JMI Sononed 22G, Butterfly Needle for Blood Collection, JMI Buret Set, Alcohol Prep Pad, Clip Cap, Disposable Shoe Cover, Beard Cover, Non Oven Face Mask, Specimen Container, Disposable Scalpel, IV Cannula, Scalp Vein Set, Blood Transfusion Set, Bulk Needle, Blood Transfusion Set, IV Infusion Set, Urine Drainage Bag, Drain Bag, Priming Set, Film Making, Plunger, Catheter, Suture, Autoclave, JMI Respirator (KN95) & Face Mask.

List of Component: Slip ring, Wing housing G-18, Injection port G-18, Needle holder G-18, Insulin Syringe, Blood stopper, Thread stopper, Needle protector (cap), Eye Gel Stopper, SVS Wing, SVS Hub, SVS Wing Cap, Bulk Needle, Assm Blood Drip Chamber, Assm. AV Chamber, Assm. NV Chamber, Assm. Slider & Roller (IV Set), Assm. Y -Injection Port, Luer Slip Connector, Luer Slip Connector Cap, Inlet, Inlet Cap, Urine Bag with T-Connector, Drain Bag (For Nipro), Priming Set Components, AV Spike, NV Spike, Spike Cap, Drip Chamber, Slider.

Trading Products: Blood Glucose Monitoring System, Care U Smart Strips, Vacuum Blood Collection Tube, Needle for Blood Collection, Insulin Pen Needle, Latex Foley Catheter, Silicone Foley Catheter, Male External Catheter, Surgical Blade, Plaster of Paris (Pop Bandage), Crepe Bandage, Soft Roll/ Synthetic Casting Padding, Vaginal Speculum, Nebulizer, Nebulizer Mask, Oxygen Mask, Oxygen Cannula, Endotracheal Tube, Breast Pump, Digital Blood Pressure Monitor, Aneroid Blood Pressure Kits, Stethoscope (Black), Dialyser, HD Machine, Fistula Needle AVF, Blood Tubing Set, Baby Blood Line, Concentrate line filter, NHS-25 Dry Concentrate Mixing Machine, Surdial-55, Surdial-55 Plus, Spinal Needle 25G, Stent, Ballonne Catheter, True Result Meter, True Balance Meter, True Result Twist Meter, True Balance 25's Strip, True Result 25's Strip, Plastic Vacuum Blood Collection Tube, Glass Vacuum Blood Collection Tube, Blood Collection Needle, NIPRO Dialyzer Sureflux, NIPRO Dialyzer Elisio, NIPRO Blood Tubing Set, AVF Fistula Needle, NIPRO Dialysis Machine. Heart stent:- Coronary Stent- BMS, Coronary Stent-DES, PTCA Ballonne Catheter-NC, PTCA Ballonne Catheter-CTO, PTCA Ballonne Catheter-SC, Surgical Blade, Surgical Scalpel, Buret Set, Urine Sampling pot, Stool Sampling Pot, Sputum Collection Pot, Sononed (Atraumatic needle for peripheral nerve blocks), Crepe Bandage, POP Bandage, Synthetic Casting Padding (Soft Roll), Oxygen Mask, Oxygen Cannula, Endotracheal Tube, Disposable Vaginal Speculum, Spinal Needle.

Markets for Products or Services

JHRML distributes its products all over the country using its own distribution channel. It has two warehouse located at Kanchpur & Shantibagh, Dhaka.

Past Trends of Export Market of the Product

Company revenue trends for last five years was as follows

Particulars	30th June 2020	30th June 2019	30th June 2018 (Rastated)	30th June 2017	30th June 2016
Sales Revenue	1,49,80,79,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958

The Company has not yet started to export.

Future Prospects of Export Market of the Product

It's estimated the existing global medical device market is at \$389 billion dollars. The global medical device market is expected to reach an estimated \$409.5 billion by 2023, and it is forecast to grow at a CAGR of 4.5% from 2018 to 2023. This means a large opportunity for the Medical devices manufacturing companies to export and to contribute the economy as well as health sector. If the government could ensure sufficient energysupply, exemption of Tax, VAT might become one of the

largest global Medical Devices and Surgical instruments exporters in future. Besides, Government should increase the percentage of complementary tax on imported Medical devices and instruments to protect local manufacturers.

Local Market

According to Fitch Solutions (An UK based market Surveyor Company) Bangladesh Medical Device market will achieve one of the fastest growth rates in the world over 2017 to 2022 period with a CAGR of 12.50%, which will reach to BDT 39.50 billion. We expect the market to register double-digit growth every year between 2018 and 2022.

As far as the structural trends are concern, Bangladesh medical devices market will benefit from political stability, robust real GDP growth and Bangladesh's proximity to India and China that should lead to increased trade and investment flows. Besides, positive demographic indicators, with Bangladesh being one of the most populous countries in the world; increasing chronic disease prevalence; government programme aiming at universal health coverage by 2032; rising health expenditure indicates the bright future of medical device industry.

Bangladesh is the eighth fastest growing medical device market in the world in US dollar terms and a heavy reliance on imports, which account for over 90% of the market. As such, if we can make investment in this sector, it will be an import substitute industry.

Demand and Supply Forecasts for the Sector

The Bangladeshi medical device market is expected to achieve one of the fastest growth rates in the world, at 14.5% annually, to 2019. With domestic production, the demand for imported goods continues to drive growth, and positive trade indicators confirm this view. This under-developed market has huge potential, but prospects will depend upon maintaining political stability and economic growth.

According to Bangladesh Investment Development Authority (BIDA) report, Medical devices market's information mentioned as below:

- The medical device market is projected to USD 243.6 million in 2018;
- Hospitals in Bangladesh experienced up to 22.5% growth in patients in 2011;
- The large medical equipment market of Bangladesh is almost import dependent;
- Medical equipment manufacturing is a potential sector to invest and set up plants in Bangladesh;
- Huge private hospitals in recent years represent the best opportunity for selling expensive high-end equipment and medical devices;
- Government builds hundreds of new healthcare facilities and upgrades existing facilities and equipment.

Source: BIDA, Medical Equipment Sector dated: 28/10/2019, (<http://BIDA.GOV.BD/WP-CONTENT/UPLOADS/2017/05/MEDICALgEQE.PDF>)

(vi) If the issuer has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% of the company's total revenues:

There are a number of products of the company under the following categories, which contributed more than 10% of the company's total revenue in the last accounting year. The following table illustrates the total sales and respective percentage of all products of JMI Hospital Requisite Manufacturing Limited:

Product Category	Year-2019-2020		Year-2018-2019		Year-2017-2018		Year-2016-2017		Year-2015-2016	
	Net Turnover (Tk.)	Category wise Contribution	Net Turnover (Tk.)	Category wise Contribution	Net Turnover (Tk.)	Category wise Contribution	Net Turnover (Tk.)	Category wise Contribution	Net Turnover (Tk.)	Category wise Contribution
Dialysis Machine	46,068,810	3%	156,647,350	12%	144,716,000	13%	139,894,960	14%	123,016,550	15%
GM Strip & Spare Parts	360,480,441	24%	203,220,797	16%	160,636,824	14%	158,273,513	16%	92,370,680	11%
Dialyzer	353,837,303	24%	369,925,776	28%	352,250,937	32%	283,604,826	28%	224,161,873	27%
Component	737,693,092	49%	571,832,318	44%	455,280,883	41%	428,929,347	42%	383,781,855	47%

(vii) Description of associates, subsidiary and holding Company of the issuer and core area of business thereof:

The Company has no associate, subsidiary and holding company except the following associate company-

JMI Sonlu Appliance Ltd.:

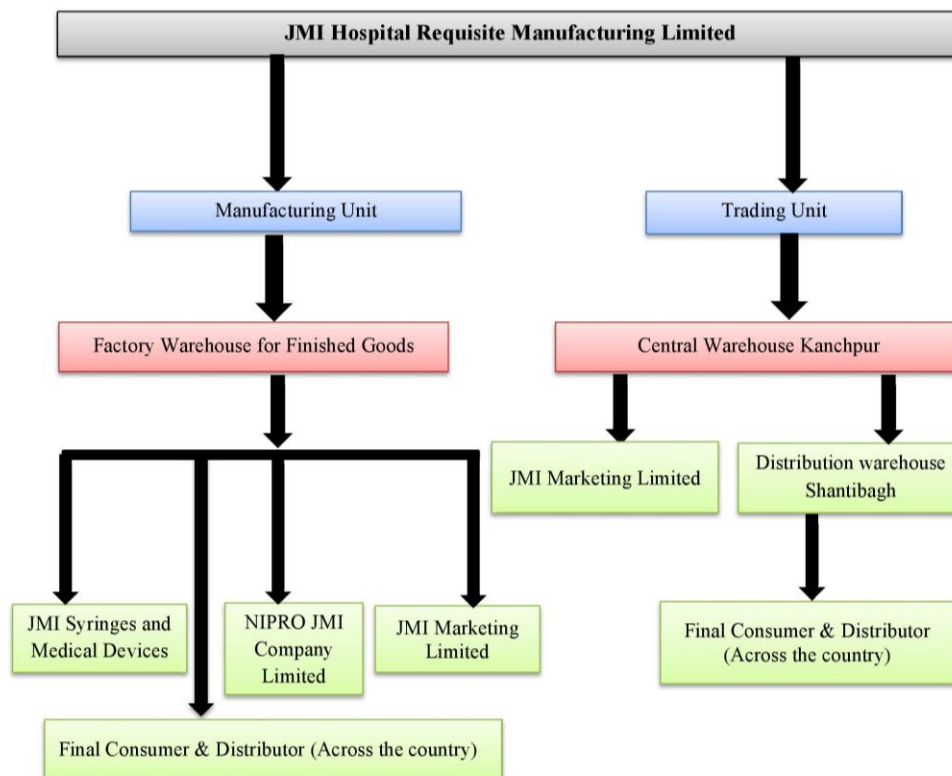
JMI Sonlu Appliance Ltd. was established to manufacture home appliances for middle class and upper middle class people. Construction work of this project have already started and is in under process. This company is not in commercial operation.

Ziangsu Sonlu Electric Appliance Co. Ltd. (Joint venture Chinese partner) owns 60%, JHRML owns 30% and Md. Abdur Razzaq owns 10% of this project.

Ziangsu Sonlu Electric Appliance Co. Ltd. also owns 20% equity of International Appliance Ltd. (Owner Company of Singer Brand in Bangladesh). It is to worth mentioning that in addition to Singer, Ziangsu Sonlu Electric Appliance Co. Ltd. has several clients in Bangladesh. In addition to above, company will establish its own brand under JMI flagship targeting high-end posh consumers and will open a good number of showrooms in potential locations for selling home appliance products.

(viii) How the products or services are distributed with details of the distribution channel, export possibilities and export obligation, if any:

Distribution Channel



Export Possibilities and Obligations:

JMI Hospital Requisite Manufacturing Limited sells its product throughout the Bangladesh. At present, there is no export sell of JHRML. For the period ended on 30 June, 2020, JHRML sales were Tk. 1,498.07 Million and with a 15.09% growth. Sales of JHRML from the year 2016 to 2020 are given below:

Particulars	2020	2019	2018	2017	2016
Sales	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958

It is estimated that the existing global medical device market is at \$389 billion dollars. The global medical device market is expected to reach an estimated \$409.50 billion by 2023, and it is forecast to grow at a CAGR of 4.5% from 2018 to 2023. This means there is a large opportunity for the Medical devices manufacturing companies to export as well as local demand and to contribute the economy as well as health sector.

Bangladesh is the Eighth fastest growing medical device market in the world in US Dollar terms and a heavy reliance on imports, which account for over 90% of the market. As such, if we can make investment in this sector, it will be an import substitute industry. As the quality of JHRML products is of worldclass standards, it has the scope of export when we meet up the local demand.

(ix) Competitive conditions in the business with names, percentage and volume of market share of major competitors:

According to Fitch Solutions (A UK-based market Surveyor Company) Bangladesh medical device market will achieve one of the fastest growth rates in the world over the period 2017 to 2022 with a CAGR of 12.50%, which will reach to BDT 39.50 billion. We expect the market to register double-digit growth every year between 2018 and 2022.

Bangladesh is the eighth fastest growing medical device market in the world in US dollar terms and a heavy reliance on imports, which account for over 90% of the market.

According to Bangladesh Association for Medical Devices & Surgical Instruments Manufacturer & Exporter there are following 10 medical devices manufacturing companies that have been manufacturing such products and they are as follows:

Sl. No.	Name of the Company
01	Libra Infusions Ltd.
02	Opso Saline Ltd.
03	J & J Medical (BD) Ltd.
04	JMI Syringes & Medical Devices Ltd.
05	Libra Pharmaceuticals Ltd.
06	NIPRO JMI Company Ltd.
07	Medisensor Technology Ltd.
08	JMI Hospital Requisite Manufacturing Ltd.
09	Shefta Medical Industry Ltd.
10	Monomed (Bangladesh) Ltd.

As mentioned among the above, Libra Infusion Limited and JMI Syringes and Medical Devices Ltd. are the publicly traded companies, with a similar nature of business, listed under Pharmaceuticals Sector in Stock Exchanges of Bangladesh. According to the similarity of products JMI Siringes and Medical Devices Limited and NIPRO JMI Company Ltd. the sales amount for the year ended 30 June 2020 are presented below:

Name of the Company	Sales Amount in BDT
JMI Syringes & Medical Devices Ltd.	197,65,03,689

(x) Sources and availability of raw materials and the names and address of the principal suppliers and contingency plan in the case of disruption:

The Major products of JHRML are various types of medical devices and surgical instruments. Raw materials of the company are collected from various supplies are as follows:

Sl. No.	Name of Principal Suppliers	Address of Suppliers	Type of Raw Materials
01	Nipro Asia Pte. Ltd.	8 Temasek Boulevard, 40-02 Suntec Tower Three, Singapore 038988	Hollow Fiber Dialyzer, Spinal Needle, Fistula Needle, Dialysis Machine
02	Zibo Eastmed Healthcare Products Co. Ltd.	No. 1011, Chuangye Yujing Plaza, West 5 Road, Shanghai, China.	Silicon Foley Catheter, Buret Set, Synthetic Casting Padding
03	Meta Biomed Co. Ltd.	270 Osong Saengmyeong 1-Ro, Osong-Eup, Heongdeok Gu, Cheongjusi, Chungbuk, 28161, South Korea.	Suture Thread EGLA
04	GB Corporation London Ltd.	16 Moreton Avenue, Isleworth, London, TW7 4NW, United Kingdom.	Epoxy Resin
05	Tingang Development (Holding) Co. Ltd.	RM 2105, SH 1727, Trend Center 29-31 Cheung Lee Street Chai Wan, Hong Kong.	Fabric & T Connector, Urine Drainage Bag,
06	Trt(S) International Pte. Ltd.	No. 14-03, 35A Hougang Ave 7 Evergreen Park, Singapore-538802. MOBILE:+62966364,FAX:+65-62965441	Latex Foley Catheter, Male External Catheter, Disposable Surgical Blade, Blood Collection Tube, Blood Pressure Monitor, Stethoscope, Blood Collection Tube& Blood Glucometer
07	Nagase Singapore (Pte.) Ltd.	600 North Bridge Road, No. 11-01, Parkview Square, Singapore, 188778	Epoxy Resin, ABS
08	Hyosung Chemical Corporation	235, Banpo-Daero Seocho-Gu, Seoul, Korea (137-804).	polypropylene
09	Showa Global Limited	Room 2304, Omega Plaza, No. 32A-34A, Dundas Street, Kowloon, Hong Kong.	PVC Compound
10	Top Glove Sdn Bhd	Lot 4969, Jalan Teratai, Batu 6, Off Jalan Meru, 41050 Klang, Selangor, D.E, Malaysia.	Latex Surgical Gloves, Examination Gloves.
11	Sung Myung International Inc.	13595 RM 918 Tres Belle, 6-6, Sunae, Bundang, Sungnam, Kyungki, South Korea.	Tubular Metal Needle, Hubs & Caps, Polypropylene
12	Sunsoars Co. Ltd.	3F, No. 3, LN 260, Sec 4, Xinhai, Rd, Wenshan, Taipei 11692,Taiwan.	Blood Collection Tube&Blood Collection Needle
13	Jr Engineering And Medical Technologies(M) Sdn Bhd	Lot 8 & 10, Jalan Zurah 3, Lot 1 & 3, Pusat Perindustrian 2, 44200 Rasa, Hulu Selangor Darul Ehsan, Malaysia.	Surgical Gloves & Examination Gloves
14	Shina Corporation	Office: #1005, 28 Hwangsaedul-ro 200 beon-gil, Bundang-gu, Seongnam-si, Gyeonggi-do, 13595 Korea.	Barrel, Plunger Gasket with Needle
15	GC Marketing Solutions Company Limited	555/1 Energy Complex, Building A, 9th Floor, Vibhavadi Rangsit Road Chatuchak, Bangkok-10900, Thailand	Polyethylene
16	Kehr Surgical Private	C-34 Panki Industrial Estate, Kanpur-	Surgical Blade & Scalpel

	Limited	208022, India.	
17	Biolife Medical Pvt Ltd	A-245 Okhla Industrial Area, Phase 1, New Delhi-110020, India.	Blood Bag
18	Nantong Angel Medical Instruments Co Ltd	Fusheng Road, Xiayuan Town, Nantong, Jiangsu Province, China	Foley Catheter & Male External Catheter
19	JiaXing Meson Medical Materials Co. Ltd.	NO.1880 RenMin Rd. Tongxiang City, Zhejiang Prov. China	Surgical Microporous Tape
20	Hubei Meibao Biotechnology Co Ltd	No 5 Hongfu Road Shayang Economic Development Zone 448200, Jingmei City, P.R. China	Pregnancy Test Strip

Contingency Plan in Case of any Disruption

As there are sufficient numbers of suppliers so the issuer has alternative options for sourcing of raw materials if any suppliers fail to supply raw materials. Again, the Company maintains adequate level of stock of raw materials against its demand for production. Therefore, there are less possibilities of shortage of raw materials.

(xi) Sources of and requirement for, power, gas and water; or any other utilities and contingency plan in case of any disruption:

Power	Water	Gas
The Company has electric connection from Rural Electrification Board (REB), through Polli Bidyut Samity, Comilla-3	Own deep Tube-well draws water and the capacity of deep tube is 60m ³ /hr. There are 3 storage tanks available in utility building and aforesaid storage tanks capacity is 240,000 liters which meet the demand of all process machineries.	Presently the company does not require Gas except ordinary use to perform official activities. The company has the plan to establish gas based captive power plant and for this purpose, permission from Titas Gas Transmission & Distribution Company Limited has agreed to supply required gas as per our demand against approved load.
Contingency Plan: To ensure uninterrupted power supply the company has diesel generators with a total capacity of 1130 KVA (904 Kw)	Contingency Plan: To ensure uninterrupted water supply the company has alternative water pump with Standby engineer and maintenance team on emergency repair.	Contingency Plan: For any disruption, the company will use electricity

(xii) Names, address(s), telephone number(s), web address, e-mail and fax number of the customers who account for 10% or more of the company's products or services with the amount and percentage thereof:

There is only two customers who accounts for 10% or more of the Company's products as follows:

Sl. #	Name and Address of the Customer	Telephone and Fax Number	E-mail & Web Address	2020	
				Amount in BDT	%
1.	JMI Syringes & Medical Devices Limited	Tel: 02-55138723 Fax: 02-55138725	E-mail: info@jmisyringe.com Web: www.jmisyringe.com	659,127,710	41%
2.	Nipro JMI Marketing Limited	Tel: 02-55138724 Fax: 02-55138725	E-mail: info@jmigroup-bd.com Web: www.jmigroup-bd.com	251,207,879	15%

(xiii) Names, address(s), telephone number, web address, e-mail and fax number of the suppliers from whom the issuer purchases 10% or more of its raw materials or finished goods with the amount and percentage thereof:

The Company has following suppliers from whom the Company purchases 10% or more of its raw materials in 2020:

Sl.	Name and address of the suppliers	Telephone and Fax number	E-mail & Web address	Amount in BDT	%
1	Nipro Asia Pte. Ltd. 8 Temasek Boulevard 40-02 Suntec Tower Three, Singapore 038988	Tel: (65) 6588 2281 Fax: (65) 6588 2481	niproasia@nipro.com.sg	37,47,65,817	49
2	Sung Myung International Inc. 13595 RM 918 Tres Belle 6-6 Sunae, Bundang, Sungnam, Kyungki, South Korea.	Tel: (82-31) 718-1886 Fax: (82-31) 718-1369	sunmyungkim@kornet.net	8,77,53,016	12

(xiv) Description of any contract, which the issuer has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made, and the duration of the contract. If there is not any of such contracts, a declaration is to be disclosed duly signed by CEO or MD, CFO and Chairman on behalf of Board of Directors:

Declaration any contract which the issuer has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made and the duration of the contract

We, on behalf of the Board of Directors certify that JMI Hospital Requisite Manufacturing Limited did not enter into any contract with its principal suppliers or customers.

Sd/-
Subas Chandra Banik
Chief Financial Officer

Sd/-
Suriya Akther Rina
Managing Director

Sd/-
Md. Abdur Razzaq
Chairman

(xv) Description of licenses, registration, NOC and permissions obtained by the Issuer with issue, renewal and expiry dates:

Name of the Licenses and Certifications	Issuing Authority	Licenses/ Certifications No.	Issue Date	Renewal Date	Validity
Certificate of Incorporation	Registrar of Joint Stock Companies and Firms, Bangladesh	C-72728/08	20/08/2008	N/A	N/A
Certificate of Name Change (Converted Private to Public Limited)	Registrar of Joint Stock Companies and Firms, Bangladesh	C-72728/08	30/11/2014	N/A	N/A
TIN Certificate	National Board of Revenue, Bangladesh	537869617792/Circle-321 (Companies), Zone-15	17/08/2013	N/A	N/A
VAT Certificate	Customs, Excise and VAT Commissionerate, Bangladesh	000427263-0207	06/02/2014	N/A	N/A
Membership Certificate	Dhaka Chamber of Commerce & Industry (DCCI)	Sl. No. 06471	02/05/2019	10/01/2002	31/12/2022
Trade License Registered Office	Dhaka South City Corporation	163234	16/05/2019	15/07/2020	30/06/2022

Name of the Licenses and Certifications	Issuing Authority	Licenses/ Certifications No.	Issue Date	Renewal Date	Validity
Trade License Factory	Union Parishad	07	17/07/2019	02/07/2020	30/06/2022
Fire License	Fire Service & Civil Defense, Bangladesh	Dhaka/ 23712/12	02/05/2019	09/07/2020	30/06/2022
BoI License	Board of Investment	No. J 242312021784-H)	09/02/2012	N/A	N/A
Environment Clearance Certificate	Department of Environment	19-22086	28-12-2011	19/01/2021	04/02/2022
Export Registration Certificate	Office of the Chief Controller of Imports & Exports, Bangladesh.	RA-0100014	07/10/2012	17/08/2020	30/06/2022
Import Registration Certificate	Office of the Chief Controller of Imports & Exports, Bangladesh.	BA-0196344	04/05/2010	22/09/2020	30/06/2022
Drug License	Directorate General of Drugs Administration & Licensing Authority (Drugs)	298	17/02/2014	17/02/2020	17/02/2022

(xvi) Description of any material patents, trademarks, licenses or royalty agreements:

The Company does not have any material patents, licenses or royalty agreements. It has several regulatory license and certificate in order to continue its operation.

(xvii) Number of total employees and number of full-time employees:

As on 30 June 2020 total number of employees of the Company was 510. The divisions of employees are as follows:

Salary Range (Monthly)	Officer & Staff		Total Employee
	Head Office	Factory	
Below Tk. 5000/-	Nil	Nil	Nil
Above Tk. 5000/-	95	415	510
Total	95	415	510

(xviii) A Brief Description of Business Strategy:

JMI Hospital Requisite Manufacturing Limited key strategic business objectives are to:

1. Our dream is to improve the quality of human life by enabling people to do more feel better, live longer.
2. We contribute to society by providing valued products and services in the healthcare market by responding to the needs of patients and healthcare professionals.
3. Ensure stable and long-term return to investors;
4. Maintain state-of-the-art manufacturing facilities for ensuring best quality and safety products to the customers;
5. Focus on access to products, technology and market presence.
6. Focus on profit timelines.
7. Standing incorporated operations.
8. Optimize operational costs.
9. Ensure sustained compliance with global regulatory standards.

(xix) A table containing the existing installed capacities for each product or service, capacity utilization for these products or services in the previous years, projected capacities for existing as well as proposed products or services and the assumptions for future capacity utilization for the next three years in respect of existing as well as proposed products or services. If the projected capacity utilization is higher than the actual average capacity utilization, rational to achieve the projected level:

The actual capacity and its utilization (Yearly):

Year	Products	Installed Capacity (Pcs)	Capacity Utilization for this Products (Pcs)	Actual Capacity Utilization (%)
2020	All products of JMI Hospital Requisite Manufacturing Limited	15,10,80,1000	1,208,640,800	80%
2019		1,380,100,000	1,104,080,000	80%
2018		1,378,800,000	1,034,100,000	75%

Estimated Capacity and its Utilization (Yearly, 8-hour basis):

Year	Products	Installed Capacity (Pcs)	Capacity Utilization for this Products (Pcs)	Actual Capacity Utilization (%)
2023	All products of JMI Hospital Requisite Manufacturing Limited	1,707,801,000	1,366,240,800	80%
2022		1,515,801,000	1,211,240,800	80%
2021		1,515,801,000	1,210,040,800	80%

Rational to Achieve the Projected Level:

We have projected that the capacity utilization will be increased as the total market is increased day by day and market share of the company is increasing. Hence, the management of the company thinks that the projected capacity is attainable

(e) Description of Property:

(i) Location and area of the land, building, principal plants and other property of the company and the condition thereof:

The factory buildings are located at Vitikandi, Gazaria, under Munshigonj District (Dhaka-Chittagong Highway). The registered office at Holding #72/C, Progoti Shoroni, Middle Badda, Dhaka-1212. The Company owns the following Property, Plant & Equipment at written down value and they are situated at company's factory premises, registered office and corporate office.

The written down value of Property, Plant and Equipment owned by the company as per audited accounts as at 30th June, 2020 are stated below:

Name of the Assets	Written Down Value (Cost)	Written Down Value (Revaluation)
Land & Land Development	13,75,57,019	256,787,463
Factory Building	11,55,21,116	189,610,797
Building Suture	186,744,814	186,744,814
Machinery	159,410,666	159,410,666
Machinery	1,295,243,458	1,295,243,458
Electrical Installation	16,890,254	16,890,254
Furniture & Fixture	8,008,251	8,008,251
Computer & Others Equipment	4,152,607	4,152,607
Office Equipment	16,010,834	16,010,834
Motor Vehicles	32,528,922	32,528,922
Total	1,972,067,941	2,170,863,623

Details of 370.50 out of 394.36 decimal of land are as follows:

Sl. #	Location	Deed #	Year of Acquisition	Khatian No.			As per Deed Area in Decimal	As per Mutation area
				CS	SA	RS		
01	Vitikandi, Gazaria, Munshigonj.	3576	2012	12	18	101	61.00	61.00
02	Vitikandi, Gazaria, Munshigonj.	3802	2010	130	131	69	155.50	155.25
03	Vitikandi, Gazaria, Munshigonj.	1148	2011	130	131	69	29.00	29.00
04	Vitikandi, Gazaria, Munshigonj.	1307	2011	130	131	69	14.35	14.35
05	Vitikandi, Gazaria, Munshigonj.	2706	2010	107	102	47	9.63	9.63
06	Vitikandi, Gazaria, Munshigonj.	3938	2010	107	102	47	11.50	11.50
07	Vitikandi, Gazaria, Munshigonj.	1426	2011	107	102	47	16.12	16.12
08	Vitikandi, Gazaria, Munshigonj.	1427	2011	130	131	68	2.75	0.15
09	Vitikandi, Gazaria, Munshigonj.	2386	2011	143	148	130	4.00	4.00
10	Vitikandi, Gazaria, Munshigonj.	363	2012	143	148	130	1.25	1.25
11	Vitikandi, Gazaria, Munshigonj.	7078	2011	138	141	194	12.50	47.75
12	Vitikandi, Gazaria, Munshigonj.	719	2012	138	141	194	3.00	
13	Vitikandi, Gazaria, Munshigonj.	921	2012	138	141	194	6.50	
14	Vitikandi, Gazaria, Munshigonj.	1599	2012	138	141	194	2.10	
15	Vitikandi, Gazaria, Munshigonj.	1775	2012	138	141	194	11.00	
16	Vitikandi, Gazaria, Munshigonj.	2411	2012	138	141	194	6.66	
17	Vitikandi, Gazaria, Munshigonj.	2466	2012	138	141	194	9.00	
18	Vitikandi, Gazaria, Munshigonj.	4619	2012	138	141	194	3.00	
19	Vitikandi, Gazaria, Munshigonj.	4620	2012	138	141	194	12.00	
20	Vitikandi, Gazaria, Munshigonj.	5413	2013	138	141	194	3.00	
21	Vitikandi, Gazaria, Munshigonj.	5905	2011	63,58	71	79	16.00	16.00
22	Vitikandi, Gazaria, Munshigonj.	3606	2012	-	68	87	4.50	4.50
Total							394.36	370.50

Note: 1- Deed number 1148 dated 23/02/2011 total land 54.00 decimal , sold 25.00 decimla vide deed number 5975 on dated 16/10/2011 to NIPRO JMI Company Limited.

Note: 2- Deed number 1307 dated 02/03/2011 total land 27.00 decimla, sold 12.65 decimla vide deed number 5975 on dated 16/10/2011 to NIPRO JMI Company Limited.

(ii) Whether the property is owned by the company or taken on lease:

All the properties of the Company are in its own name. The Company did not acquire any of its property on lease except motor vehicles.

(iii) Dates of purchase, last payment date of current rent (খাজনা) and mutation date of lands, deed value and other costs including details of land development cost, if any and current use thereof:

Deed No.	Dates of purchase	Mutation & DCR date	Last payment date of current rent (খাজনা)	Deed Value	Registration Cost	Others Cost	Registration & Others Cost	Land Development Cost	Total Cost	Area in Decimal (As per deed)	Actual in Decimal
3576	12-Jun-12	8-Jan-13	14th May-2018	3,965,000	490,625	5,000	495,625	-	4,460,625	61	61
3802	25-Jul-10	7-Dec-11	14th May-2018	3,110,000	388,750	389,207	777,957	31,333,008	35,220,965	155.5	155.25
1148	23-Feb-11	26-Sep-11	14th May-2018	2,680,000	335,000	124,610	459,610	5,800,754	8,940,364	29	29
1307	2-Mar-11	26-Sep-11	14th May-2018	3,500,000	437,500	162,737	600,237	2,769,297	6,869,534	14.35	14.35
2706	31-May-10	26-Sep-11	14th May-2018	200,000	25,000	9,299	34,299	1,958,331	2,192,630	9.63	9.63
3938	1-Aug-10	26-Sep-11	14th May-2018	230,000	28,750	10,694	39,444	2,339,020	2,608,464	11.5	11.5
1426	7-Mar-11	26-Sep-11	14th May-2018	800,000	100,000	37,197	137,197	3,256,488	4,193,685	16.12	16.12
1427	7-Mar-11	26-Sep-11	14th May-2018	140,000	17,500	18,885	36,385	23,013	199,398	2.75	0.15
2386	18-Apr-11	26-Sep-11	14th May-2018	200,000	25,000	9,299	34,299	807,993	1,042,292	4	4
363	18-Jan-12	8-Jan-13	14th May-2018	82,000	10,250	3,813	14,063	251,591	347,654	1.25	1.25
7078	12-Dec-11	7-Jan-13	14th May-2018	625,000	78,125	29,060	107,185	2,524,976	3,257,161	12.5	47.75
719	6-Feb-12	7-Jan-13	14th May-2018	195,000	24,375	12,980	37,355	-	232,355	3	
921	15-Feb-12	7-Jan-13	14th May-2018	422,000	52,750	19,621	72,371	1,308,478	1,802,849	6.5	
1599	21-Mar-12	7-Jan-13	14th May-2018	137,000	17,125	6,370	23,495	422,708	583,203	2.1	
1775	28-Mar-12	7-Jan-13	14th May-2018	714,000	89,250	33,198	122,448	2,214,354	3,050,802	11	
2411	23-Apr-12	7-Jan-13	14th May-2018	433,000	54,125	20,149	74,274	1,338,642	1,845,916	6.66	
2466	25-Apr-12	7-Jan-13	14th May-2018	585,000	73,125	27,200	100,325	1,811,706	2,497,031	9	
4619	26-Jul-12	7-Jan-13	14th May-2018	195,000	24,375	12,980	37,355	-	232,355	3	
4620	26-Jul-12	7-Jan-13	14th May-2018	780,000	97,500	51,920	149,420	-	929,420	12	
5413	5-Sep-13	-	-	210,000	26,250	12,980	39,230	-	249,230	3	
5905	13-Oct-11	7-Dec-11	14th May-2018	800,000	95,000	5,000	100,000	-	900,000	16	16
3606	13-Jun-12	8-Jan-13	14th May-2018	293,000	31,625	5,000	36,625	-	329,625	4.5	4.5
				20,296,000	2,522,000	1,007,199	3,529,199	58,160,358	81,985,556	394.36	370.50

- (iv) The names of the persons from whom the lands has been acquired or proposed to be acquired along with the cost of acquisition and relation, if any, of such persons to the issuer or any sponsor or director thereof:

Names of the persons from whom the lands have been	Area in Decimal		Deed Value	Registration Cost		Others Cost	Registration & Others Cost	Land Development Cost	Total Cost	Relation with the company
	As per Title Deed	As per Mutation								
			Amount in BDT							
Md. Ali Azzam, NurJahan& othres	61	61	3,965,000	490,625	5,000		495,625	-	4,460,625	No Relation
Sun Myung International Ltd.	155.5	155.25	3,110,000	388,750	389,207		777,957	31,333,008	35,220,965	No Relation
Abdul Kuddus, Fatema, Khadiza	29	29	2,680,000	335,000	124,610		459,610	5,800,754	8,940,364	No Relation
Abdul Gaffer	14.35	14.35	3,500,000	437,500	162,737		600,237	2,769,297	6,869,534	No Relation
Delowara Begum, Fatema Begum, UmmaKuls um	9.63	9.63	200,000	25,000	9,299		34,299	1,958,331	2,192,630	No Relation
Asma, Hasan Ali & Others	11.5	11.5	230,000	28,750	10,694		39,444	2,339,020	2,608,464	No Relation
Fatema Begum	16.12	16.12	800,000	100,000	37,197		137,197	3,256,488	4,193,685	No Relation
AbdurRazz aq	2.75	0.15	140,000	17,500	18,885		36,385	23,013	199,398	M.D & Shareholder
Dew. Abdul Manna, Lutfu Amin, Jabeda, Minara, RinaAkter	4	4	200,000	25,000	9,299		34,299	807,993	1,042,292	No Relation
Rifat Sultana Nupur	1.25	1.25	82,000	10,250	3,813		14,063	251,591	347,654	No Relation
Jabel Ali	12.5	8	625,000	78,125	29,060		107,185	2,524,976	3,257,161	No Relation

Jahirul Islam on behalf of Momtaj Begum, Marium Begum & others	3	3	195,000	24,375	12,980		37,355	-	232,355	No Relation
Shawkat Ali, Rahima Begum & Others	6.5	5	422,000	52,750	19,621		72,371	1,308,478	1,802,849	No Relation
Md. Shah Alam	2.1	1	137,000	17,125	6,370		23,495	422,708	583,203	No Relation
MomtajUd din& Others	11	8	714,000	89,250	33,198		122,448	2,214,354	3,050,802	No Relation
BadrulAlam	6.66	5	433,000	54,125	20,149		74,274	1,338,642	1,845,916	No Relation
AfsarunNessa& Others	9	6.75	585,000	73,125	27,200		100,325	1,811,706	2,497,031	No Relation
Asia, Abdul Hamid, Saidul, Mahmub, Sayem	3	1	195,000	24,375	12,980		37,355	-	232,355	No Relation
Abdul Kashem, Kamal Uddin, Sirazul, Habib, Safiqul, Maksud, Samsu	12	7	780,000	97,500	51,920		149,420	-	929,420	No Relation
Md. Shahjahan &Rafeza Begum	3	3	210,000	26,250	12,980		39,230	-	249,230	No Relation
Md. Azim uddin	16	16	800,000	95,000	5,000		100,000	-	900,000	No Relation
Rani Begom	4.5	4.5	293,000	31,625	5,000		36,625	-	329,625	No Relation
Total	394.36	370.5	20,296,000	2,522,000	1,007,199	-	3,529,199	58,160,358	81,985,556	

Land proposed to be acquired:

The company has no plan to acquire land except as described in use of proceed.

(v) Details of whether the issuer has received all the approvals pertaining to use of the land, if required:

The Company has received all the approvals from relevant authority pertaining to use of the land. Mutation of land of the company is in the company's name and it has relevant approvals/licenses such as trade license, factory lincense and fire license to undertake its business.

(vi) If the property is owned by the issuer, whether there is a mortgage or other type of charge on the property, with name of the mortgagee:

The company's land measuring 350.00 out of 394.36 decimal along with the floating and fixed assets of the Company is kept mortgaged with Pubali Bank Limited. The details of the registered mortgage of land property are as follows:

Sl. #	Deed No.	Area of land (Decimal)	Name of the Mortgagee
1.	3576	61.00	Pubali Bank Limited Total purchase land = 394.36 Mutation & Mortgaged = 350.00 decimal
2.	3802	155.50	
3.	1148	29.00	
4.	1307	14.35	
5.	2706	9.63	
6.	3938	11.50	
7.	1426	16.12	
8.	1427	2.75	
9.	2386	4.00	
10.	363	1.25	
11.	7078	12.50	
12.	719	3.00	
13.	921	6.50	
14.	1599	2.10	
15.	1775	11.00	
16.	2411	6.66	
17.	2466	9.00	
18.	4619	3.00	
19.	4620	12.00	
20.	5413	3.00	
21.	5905	16	Mortgage free
22.	3606	4.5	Mortgage free
Total		394.36	

(vii) If the property is taken on lease, the expiration dates of the lease with name of the lessor, principal terms and conditions of the lease agreements and details of payment:

No property was taken on lease by the Company.

viii) Dates of purchase of plant and machineries along with sellers name, address, years of sale, condition when purchased, country of origin, useful economic life at purchase and remaining economic life, purchase price and written down value;

Dates of purchase of plant and machineries along with sellers name, address, years of sale, condition when purchased, country of origin and remaining economic life, purchase price and written down value as on June 30, 2020 is follows:

Annexure- A (Machinery 1)

SL	Name of the plant and Machinery	Year of Purchase	Year of Sales	Useful Economic life at purchase	Estimated Remaining Useful Life	Nos. of machines	Name of Supplier	Conditions When Purchase	Country of Origin	Purchase Price (in BDT)	Book Value
01	Sandutich Pannel and Clean Room Equipment	7/23/2013	N/A	10	4	1	Sun Myung Int.	Brand New	Korea	32,660,375	14,684,720
02	Industrial Bolwer and Clean Room Equipment for Injection Moulding Plant	2/1/2012	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	46,204,675	23,152,578
03	Fork Lift	2/1/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	2,063,988	1,299,211
04	Scissor Lift	2/1/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	515,997	324,803
05	High Frequency Plastic Welding Machine-1004	3/25/2015	N/A	10	5	1	JYH Electric Co. Ltd.	Brand New	Taiwan	962,813	346,319
06	High Frequency Plastic Welding Machine-1004	3/25/2015	N/A	10	5	1	JYH Electric Co. Ltd.	Brand New	Taiwan	962,813	346,319
07	High Frequency Plastic Welding Machine-2008	3/25/2015	N/A	10	6	1	JYH Electric Co. Ltd.	Brand New	Taiwan	3,353,056	904,558
08	High Frequency Plastic Welding Machine-1004	2/25/2013	N/A	10	3	1	JYH Electric Co. Ltd.	Brand New	Taiwan	835,313	450,687
09	High Frequency Plastic Welding Machine-1004	2/25/2013	N/A	10	3	1	JYH Electric Co. Ltd.	Brand New	Taiwan	835,313	450,687
10	High Frequency Plastic Welding Machine-2008	2/25/2013	N/A	10	3	1	JYH Electric Co. Ltd.	Brand New	Taiwan	3,148,875	1,698,952
11	Grinding Machine	8/20/2011	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	35,670,797	19,673,306

12	Shrink Film Boiling Machine	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	377,520	237,636
13	Shrink Film Machine (New modify)	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	377,520	237,636
14	Cannula Tube Cutting Machine -01	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	985,600	620,402
15	Cannula Tube Cutting Machine -02	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	985,600	620,402
16	Burr Removing Machine	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	400,000	251,787
17	Cannula Taping Machine -01	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	300,000	188,840
18	Cannula Taping Machine -02	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	300,000	188,840
19	Needle Point Grinding Machine -01	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	122,000	76,795
20	Needle Point Grinding Machine -02	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	122,000	76,795
21	Honing Machine-01	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	254,600	160,262
22	Washing JIG	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	1,456,783	916,996
23	Soap with Ultrasonic Wash Machine	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	123,440	77,701
24	ACID Wash Machine	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	400,000	251,787
25	Dry Oven Machine-01	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	400,000	251,787
26	Dry Oven Machine-02	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	400,000	251,787
27	Water Chiller-02	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	200,000	125,893
28	Online UPS-01	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	China	2,398,480	1,509,762
29	Online UPS-02	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	China	2,398,480	1,509,762

30	AVR-01	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	China	357,000	224,719
31	AVR-02	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	China	357,000	224,719
32	Vibratory Group/Line up Machine	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	2,298,480	1,446,816
33	Electrolyzes Machine	8/20/2011	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	2,495,480	1,570,821
34	Inner Pack Machine-01 Model: BSN-260	5/15/2016	N/A	10	6	1	TRT Int.	Brand New	China	12,412,820	3,348,623
35	Inner Pack Machine-02 Model: BSN-260	11/30/2017	N/A	10	8	1	TRT Int.	Brand New	China	12,412,820	1,116,208
36	Outer Pack Machine Model: BSW-140	5/15/2016	N/A	10	6	1	TRT Int.	Brand New	China	5,792,649	1,562,690
37	Tool Mover (Stacker)	10/21/2012	N/A	10	3	1	Sun Myung Int.	Brand New	Taiwan	262,488	141,623
38	Tool Mover (Stacker)	10/21/2012	N/A	10	3	1	Sun Myung Int.	Brand New	Taiwan	262,488	141,623
39	Tool Mover (Stacker)	10/21/2012	N/A	10	3	1	Sun Myung Int.	Brand New	Taiwan	283,009	152,696
40	Tool Mover (Stacker)	10/21/2012	N/A	10	3	1	Sun Myung Int.	Brand New	Taiwan	283,009	152,696
41	Bank Packing Machine	10/21/2012	N/A	10	3	1	Sun Myung Int.	Brand New	Taiwan	243,398	131,323
42	Bank Packing Machine	10/21/2012	N/A	10	3	1	Sun Myung Int.	Brand New	Taiwan	243,398	131,323
43	Injection Moulding NE-110	2/14/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	4,390,880	2,763,911
44	Injection Moulding NE-110	2/14/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	4,390,880	2,763,911
45	Injection Moulding NE-110	2/14/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	4,390,880	2,763,911
46	Injection Moulding NE-110	2/14/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	4,390,880	2,763,911
47	Injection Moulding NE-110	2/14/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	4,390,880	2,763,911

48	Injection Moulding NE-170	2/14/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	4,921,495	3,097,916
49	Injection Moulding NE-170	2/14/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	4,921,495	3,097,916
50	High Speed Crushing Machine	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	437,288	275,258
51	High Speed Crushing Machine	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	437,288	275,258
52	High Speed Crushing Machine	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	437,288	275,258
53	High Speed Crushing Machine	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	437,288	275,258
54	High Speed Crushing Machine	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	437,288	275,258
55	High Speed Crushing Machine	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	437,288	275,258
56	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
57	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
58	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
59	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
60	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
61	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
62	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
63	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
64	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
65	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522

66	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
67	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
68	Hopper Loder and Dryer	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	226,418	142,522
69	Mixture	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	279,378	175,859
70	Mixture	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	279,378	175,859
71	Mixture	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	279,378	175,859
72	Mixture	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	279,378	175,859
73	Mixture	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	279,378	175,859
74	Mixture	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	279,378	175,859
75	Mixture	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	279,378	175,859
76	Mixture	3/7/2012	N/A	10	2	1	Sun Myung Int.	Brand New	Korea	279,378	175,859
77	Mould For Scalp Vein Set-8 Cavity	9/6/2012	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	1,622,650	875,489
78	Mould For Scalp Vein Set-8 Cavity	9/6/2012	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	1,622,650	875,489
79	Mould For Scalp Vein Set-68 Cavity	9/6/2012	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	1,431,750	772,490
80	Mould For-32 Cavity	1/29/2013	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	1,718,100	926,988
81	Mould For-68 Cavity	1/29/2013	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	1,431,750	772,490
82	Mould For-68 Cavity	1/29/2013	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	1,336,300	720,994
83	Injection Moulding NE-110	2/19/2013	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	4,435,528	2,393,156

84	Injection Moulding NE-110	2/19/2013	N/A	10	3	1	Do	Brand New	Korea	4,435,528	2,393,156
85	Injection Moulding NE-110	2/19/2013	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	4,435,528	2,393,156
86	Injection Moulding NE-110	2/19/2013	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	4,435,528	2,393,156
87	Injection Moulding NE-110	2/19/2013	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	4,435,528	2,393,156
88	Injection Moulding NE-170	2/19/2013	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	4,998,769	2,697,049
89	Injection Moulding NE-170	2/19/2013	N/A	10	3	1	Sun Myung Int.	Brand New	Korea	4,998,769	2,697,049
90	Automatic Shoe Wrapping Machine	3/18/2020	N/A	10	9	1	Trade Asia	Brand New	Local	86,250	83,769
91	Reagent	8/5/2019	N/A	10	9	1	G.A Traders	Brand New	Switzerl and	29,313	26,655
92	Reagent	8/6/2019	N/A	10	9	1	G.A Traders	Brand New	Switzerl and	33,000	30,016
93	Reagent	9/3/2019	N/A	10	9	1	G.A Traders	Brand New	Switzerl and	2,615	2,399
94	Moisture Analyzer Machine with all Accessories	9/4/2019	N/A	10	9	1	Metrohm Middle East FZC	Brand New	Switzerl and	1,781,020	1,634,147
95	Air Handling Accessories (HVAC)	10/23/2019	N/A	10	9	1	Felix Control Limited	Brand New	Local	181,600	169,062
96	Machinery Suture-Local	10/1/2019	N/A	10	9	1	Local Supplier	Brand New	Local	17,500	16,186
97	Pump	8/16/2019	N/A	10	9	1	JMI Engineering Limited	Brand New	Italy	8,109	7,398
98	Automatic Slider With Roller Assembling Machine	2/1/2020	N/A	10	9	1	Millennium Engineering	Brand New	Local	1,793,478	1,719,282
99	Blood Filter Fabrics Cutting Machine	11/2/2019	N/A	10	9	1	JMI Engineering Limited	Brand New	Local	50,000	46,685

100	Mask Machine	5/31/2020	N/A	10	9	1	Beijing Topnew Import & Export Co. Ltd.	Brand New	China	19,558,501	19,454,585
101	KN95 Mask Die (Mold)	6/11/2020	N/A	10	9	1	Liz Fashion Industry Ltd.	Brand New	China	433,440	431,065
102	Mold For Needle Caps 23G	6/1/2020	N/A	10	9	1	Sun Myung Int. Inc	Brand New	Korea	2,734,407	2,711,932
103	Mold For Needle Hubs 23G	6/1/2020	N/A	10	9	1	Sun Myung Int. Inc	Brand New	Korea	2,734,407	2,711,932
104	Mold For Specimen Body & Cap Part	2/11/2020	N/A	10	9	1	Honeycomb Tech	Brand New	Local	80,000	76,910
105	Mold For Specimen Body & Cap Part	2/11/2020	N/A	10	9	1	Honeycomb Tech	Brand New	Local	117,000	112,480
106	Mold For Stool Body & Cap Part	2/11/2020	N/A	10	9	1	Honeycomb Tech	Brand New	Local	210,000	201,888
107	Mold For Urine Body & Cap Part	2/11/2020	N/A	10	9	1	Honeycomb Tech	Brand New	Local	210,000	201,888
108	Mold Of Drain Bag	3/11/2020	N/A	10	9	1	JMI Engineering Limited	Brand New	Local	30,000	29,079
109	Needle Cutter Blow Mold	6/30/2020	N/A	10	9	1	JMI Engineering Limited	Brand New	Local	350,000	349,904
110	Needle Cutter Blow Mold	6/30/2020	N/A	10	9	1	JMI Engineering Limited	Brand New	Local	334,000	333,908
111	Needle Cutter Hand Mold	6/30/2020	N/A	10	9	1	JMI Engineering Limited	Brand New	Local	296,730	296,649
112	Needle Cutter Lid Mold	6/30/2020	N/A	10	9	1	JMI Engineering Limited	Brand New	Local	259,500	259,429
113	Surgical Mask Die (Mold)	6/11/2020	N/A	10	9	1	Liz Fashion Industry Ltd.	Brand New	China	40,334	40,113
Total Amount in BDT										289,229,226	159,410,666

Annexure- B (Machinery 2)

SL	Name of the plant and Machinery	Year of Purchase	Year of Sales	Useful Economic life at purchase	Estimated Remaining Useful Life	Nos. of machines	Name of Supplier	Conditions When Purchase	Country of Origin	Cost Price (In BDT)	Book Value
01	Film Rewinding Machine	10/30/2011	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	2,376,481	2,250,925
02	Shun Grinding M/C	12/12/2011	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	2,645,416	2,505,651
03	Contour Machine	12/12/2011	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	1,202,461	1,138,932
04	Radial Drill	12/12/2011	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	3,006,154	2,847,330
05	Vertical Milling	12/12/2011	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,990,215	4,726,568
06	Argon Welding	12/12/2011	N/A	10	9	1	TRT Int	Brand New	Korea	219,281	207,696
07	Water Cooling Tower	2/10/2012	N/A	10	9	1	Avenue Trade	Brand New	Taiwan	1,824,863	1,728,450
08	Water Pump Motor-01	2/10/2012	N/A	10	9	1	Rashid Enterprise	Brand New	Italy	58,000	54,936
09	Water Pump Motor-02	2/10/2012	N/A	10	9	1	Rashid Enterprise	Brand New	Italy	58,000	54,936
10	Water Pump Motor-03	2/10/2012	N/A	10	9	1	Rashid Enterprise	Brand New	Italy	58,000	54,936
11	Injection Moulding NE-110	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,435,528	4,201,186
12	Injection Molding NE-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950
13	Injection Molding NE-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950
14	Injection Molding NE-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950

15	Injection Molding NE-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950
16	Injection Molding TH-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950
17	Injection Molding NE-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950
18	Injection Molding NE-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950
19	Injection Molding NE-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950
20	Injection Molding NE-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950
21	Injection Molding NE-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950
22	Injection Molding NE-170	2/14/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,953,666	4,691,950
23	Hopper, Dryer, & Loader	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	219,281	207,696
24	Hopper, Dryer, & Loader	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	219,281	207,696
25	Hopper, Dryer, & Loader	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	219,281	207,696
26	Hopper, Dryer, & Loader	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	219,281	207,696
27	Hopper, Dryer, & Loader	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	219,281	207,696
28	Hopper, Dryer, & Loader	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	219,281	207,696
29	Hopper, Dryer, & Loader	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	219,281	207,696
30	Hopper, Dryer, & Loader	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	219,281	207,696
31	Hopper, Dryer, & Loader	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	219,281	207,696
32	Hopper, Dryer, & Loader	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	219,281	207,696

33	Moulding Machine-110 Ton	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,289,072	4,062,468
34	Moulding Machine-110 Ton	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,289,072	4,062,468
35	Moulding Machine-110 Ton	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,289,072	4,062,468
36	Moulding Machine-110 Ton	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,289,072	4,062,468
37	Moulding Machine-110 Ton	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,289,072	4,062,468
38	Moulding Machine-110 Ton	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,289,072	4,062,468
39	Moulding Machine-110 Ton	3/15/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	4,289,072	4,062,468
40	Lathe machine	3/15/2012	N/A	10	9	1	Rashid Enterprise	Brand New	Korea	2,440,480	2,311,543
41	Disel Generator 500 KVA	7/15/2012	N/A	10	9	1	Mollic Intertrade	Brand New	Korea	515,400	488,170
42	Mould For Spike without Air Vent-24 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	763,315	722,987
43	Mould For Spike without Air Vent-24 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	763,315	722,987
44	Mould For Spike with Air Vent-24 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	848,128	803,319
45	Mould for slider-24 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	975,347	923,817
46	Mould for slider-24 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	975,347	923,817
47	Mould for Y connector-24 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	1,036,405	981,649
48	Mould for Y connector-48 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	766,038	725,566
49	Mould for Fluid Filter-48 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	657,892	623,134
50	Mould for Blood Drip-48 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	1,261,710	1,195,050

51	Mould for luer Lock-64 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	716,232	678,391
52	Mould for luer Lock-24 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	1,179,676	1,117,350
53	Mould for luer Slip-48 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	800,494	758,202
54	Mould for Blood Filter-24 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	766,038	725,566
55	Mould for Blood Air Way-48 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	856,160	810,927
56	Mould For Spike-24 Cavity	9/6/2012	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	1,351,832	1,280,411
57	Film Crusher Machine-04	12/5/2013	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	741,622	702,440
58	pH Meter-2	12/13/2013	N/A	10	9	1	Padma Enterprise	Brand New	Switzerland	222,500	210,745
59	Leak Test Apparatus	12/13/2013	N/A	10	9	1	Padma Enterprise	Brand New	INDIA	60,000	56,830
60	Diesel Generator-1	12/16/2013	N/A	10	9	1	TRT Int.	Brand New	FRANCE	8,439,520	7,993,636
61	Electrolizer Machine	1/18/2014	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	2,446,838	2,317,564
62	Alcohol Prep Pad Machine	1/18/2014	N/A	10	9	1	Trt(S) International Pte.LTD	Brand New	Korea	5,827,398	5,519,520
63	Skeining Machine With Accessories	1/18/2014	N/A	10	9	1	Trt(S) International Pte.LTD	Brand New	Great Britain	483,875	458,311
64	UV Spectrophotometer	2/10/2014	N/A	10	9	1	Padma Enterprise	Brand New	Korea	677,472	641,679
65	pH Meter-1	2/10/2014	N/A	10	9	1	Padma Enterprise	Brand New	Switzerland	222,500	210,745
66	Weight Balance-03	4/9/2014	N/A	10	9	1	Padma Enterprise	Brand New	Germany	90,000	85,245
67	Bulk Needle Assembly Machine	6/30/2014	N/A	10	9	1	TRT Int.	Brand New	Korea	23,188,716	21,963,591

68	Air Compressor-1	7/20/2014	N/A	10	9	1	Rashid Enterprise	Brand New	Korea	1,476,600	1,398,587
69	Hammer Drill M/c	9/11/2014	N/A	10	9	1	JYH Electric Co. Ltd.	Brand New	Korea	25,000	23,679
70	Hammer Drill M/c	9/11/2014	N/A	10	9	1	JYH Electric Co. Ltd.	Brand New	Korea	25,000	23,679
71	Air Compressor-2	11/20/2014	N/A	10	9	1	Rashid Enterprise	Brand New	Korea	1,476,600	1,398,587
72	Honning Machine	10/18/2017	N/A	10	9	1	TRT Int	Brand New	Korea	5,291,076	5,011,534
73	Bulk Needle Assembly Machine-01	10/18/2017	N/A	10	9	1	TRT Int	Brand New	Korea	23,188,716	21,963,591
74	Scalp Vain Assembly Machine	10/18/2017	N/A	10	9	1	TRT Int	Brand New	Korea	26,335,529	24,944,149
75	slider Mold 32 cavity	4/3/2018	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	2,752,971	2,607,524
76	Roller Mold 48 cavity	4/3/2018	N/A	10	9	1	Sun Myung Int.	Brand New	Korea	2,815,997	2,667,220
77	Needle Assembling Machine	6/1/2018	N/A	10	9	1	TRT Int	Brand New	Korea	1,485,763	1,407,266
78	Scalp Vein Set Assembling Machine	6/1/2018	N/A	10	9	1	TRT Int	Brand New	Korea	2,397,521	2,270,853
79	Extruder Machine Model-SEP-04526	6/8/2018	N/A	10	9	1	Intype Enterprise	Brand New	Taiwan	8,783,914	8,319,835
80	Mold for ScalpVain Set Wings	9/1/2018	N/A	10	9	1	TRT Int	Brand New	Korea	4,865,382	4,608,330
81	Burette Titnation Set	8/4/2015	N/A	10	9	1	Padma Enterprise	Brand New	EU	421,697	399,418
82	Burette Titnation Set	8/4/2015	N/A	10	9	1	Padma Enterprise	Brand New	EU	421,697	399,418
83	SS Rack for Raw material	8/4/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	421,697	399,418
84	SS Rack for Raw material	8/4/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	421,697	399,418
85	SS Rack for Raw material	8/4/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	421,697	399,418

86	SS Rack for Raw material	8/4/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	421,697	399,418
87	SS Rack for Raw material	8/4/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	421,697	399,418
88	SS Rack for Raw material	8/4/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	421,697	399,418
89	Hot Plate Heater Cum Strimer	8/4/2015	N/A	10	9	1	Padma Enterprise	Brand New	EU	421,697	399,418
90	R.O Water Plant	8/4/2015	N/A	10	9	1	Padma Enterprise	Brand New	EU/Germany	2,108,486	1,997,089
91	pH,Meter	8/21/2015	N/A	10	9	1	Padma Enterprise	Brand New	Germany	281,131	266,279
92	BOD Incubator	8/21/2015	N/A	10	9	1	Padma Enterprise	Brand New	Germany	1,405,657	1,331,393
93	LAF	8/29/2015	N/A	10	9	1	Padma Enterprise	Brand New	Korea	1,124,526	1,065,114
94	Provision for N2 Plant	9/7/2015	N/A	10	9	1	Padma Enterprise	Brand New	EU	10,964,127	10,384,862
95	CMOS Camera	9/7/2015	N/A	10	9	1	Padma Enterprise	Brand New	Japan	702,829	665,696
96	Deep Freez	9/7/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	281,131	266,279
97	Fefrigerator	9/7/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	281,131	266,279
98	LAF	9/7/2015	N/A	10	9	1	Padma Enterprise	Brand New	Korea	4,216,972	3,994,178
99	Sealing Machine	9/25/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	702,829	665,696
100	Heat Transfer Machine	11/20/2015	N/A	10	9	1	Zhejiang Weishida Printing Co,Ltd	Brand New	China	442,611	419,226
101	Epoxy	12/19/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	18,273,546	17,308,103
102	Substation	12/19/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	14,056,573	13,313,925

103	Electric	12/19/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	14,056,573	13,313,925
104	Auto Disposable Syringe Line	12/19/2015	N/A	10	9	1	Padma Enterprise	Brand New	Korea	112,452,588	106,511,401
105	Packing Line	12/19/2015	N/A	10	9	1	Padma Enterprise	Brand New	Local	70,282,867	66,569,626
106	High Speed Crashing Machine	12/20/2015	N/A	10	9	1	Syn Myung International Inc	Brand New	Korea	1,042,466	987,390
107	Compressor	1/11/2015	N/A	10	9	1	Padma Enterprise	Brand New	EU/UK	2,108,486	1,997,089
108	EO Sterilizer Machine	1/1/2016	N/A	10	9	1	TRT International PTE Ltd.	Brand New	Korea	92,848,964	87,943,492
109	Generator 1130 KVA,UK	3/1/2016	N/A	10	9	1	TRT International PTE Ltd.	Brand New	Germany	23,395,249	22,159,212
110	Evaporation system of HAVAC	6/27/2016	N/A	10	9	1	Padma Enterprise	Brand New	Local	27,663,903	26,202,341
111	Industrial Blower Condensing	6/27/2016	N/A	10	9	1	Padma Enterprise	Brand New	Local	7,028,287	6,656,963
112	Industrial Blower Component	6/27/2016	N/A	10	9	1	Padma Enterprise	Brand New	Local	7,028,287	6,656,963
113	ETO Sterilizer Machine	11/10/2016	N/A	10	9	1	TRT International PTE Ltd.	Brand New	INDIA	33,477,737	31,709,014
114	Vaccum Dryer Machine	11/10/2016	N/A	10	9	1	TRT International PTE Ltd.	Brand New	INDIA	1,154,405	1,093,414
115	Pounching Machine for Empty 3 SS Pouches	1/24/2017	N/A	10	9	1	TRT International PTE Ltd.	Brand New	UK	48,276,270	45,725,699
116	Automatic Packing Solution of Suture	1/24/2017	N/A	10	9	1	TRT International PTE Ltd.	Brand New	UK	48,276,270	45,725,699
117	Automatic Carton Overwrapping Machine	1/24/2017	N/A	10	9	1	TRT International PTE Ltd.	Brand New	UK	14,482,881	13,717,710
118	Soture Assembling Line With Accessories	1/24/2017	N/A	10	9	1	TRT International PTE Ltd.	Brand New	UK	123,231,554	116,720,884
119	Flexo Printing Machine	1/24/2017	N/A	10	9	1	TRT International PTE Ltd.	Brand New	UK	54,415,754	51,540,816

120	Combics Complete Scale - Suture	10/1/2016	N/A	10	9	1	Sartorius Int	Brand New	UK	261,364	247,555
121	Elevator With Standard Accessories	5/15/2017	N/A	10	9	1	Sigma Elevator Company	Brand New	China	3,402,273	3,222,521
122	Sandwich panel with standard access	10/10/2017	N/A	10	9	1	TRT International PTE Ltd.	Brand New	INDIA	23,644,170	22,394,982
123	Air Handling Unit With Related Accessories (HVAC)	7/17/2016	N/A	10	9	1	TRT International PTE Ltd.	Brand New	INDIA	51,021,630	48,326,013
124	Static Pass Box	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	1,174,383	1,112,337
125	RTR Inspection & Diameter Check Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	13,702,760	12,978,805
126	Crush Test Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	1,751,013	1,658,502
127	Multi Test Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	1,033,697	979,083
128	Devices for needle hole check	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	1,344,910	1,273,855
129	Cut Station Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	12,215,959	11,570,556
130	Starptate Printing with accessories	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	323,301	306,220
131	Air Shower	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	2,642,148	2,502,556
132	Barrel Printing Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	UK	529,778	501,789
133	Barrel Printing Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	UK	529,778	501,789
134	Barrel Printing Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	UK	529,778	501,789
135	Barrel Printing Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	UK	529,778	501,789
136	Screw Air Compressor	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	1,054,243	998,544

137	Digital Platform Scale	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	810,910	768,067
138	Flexo Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	51,901,638	49,159,528
139	Digital Platform Scale	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	810,910	768,067
140	Digital Electronic Balance	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	UK	65,238	61,791
141	Lasair III particle Counter	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	205,803	194,930
142	Leak Test Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	UK	205,803	194,930
143	Gasket Siliconizing Machine	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	657,204	622,482
144	Water Chiller	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	4,718,789	4,469,482
145	PH Meter	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	UK	632,546	599,127
146	Digital Anemometer	1/27/2019	N/A	10	9	1	JMI Export Import Limited	Brand New	Korea	220,392	208,748
147	Investment in project Suture									204,897,104	193,351,857
Total Amount in BDT										1,368,252,021	1,295,243,458

(ix) Details of the machineries required to be bought by the issuer, cost of the machineries, name of the suppliers, date of placement of order and the date or expected date of supply, etc.:

As on date of this prospectus, the company does not have any plan to purchase machineries other than those mentioned in the "Section- XXII under Use of Proceeds"

(x) In case the machineries are yet to deliver, the date of quotations relied upon for the cost estimates given shall also be mentioned:

There are no such machineries which are yet to be delivered.

(xi) If plant is purchased in brand new condition then it should be mentioned:

The company purchased all the plants in brand new condition. In this connection, auditor's certificate is as follows:

AUDITORS' CERTIFICATE ON BRAND NEW MACHINERY

Based on our scrutiny and after due verification, we certify that all the machineries were purchased in brand new condition by **JMI Hospital Requisite Manufacturing Ltd.**

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(xii) Details of the second hand or reconditioned machineries bought or proposed to be bought, if any, including the age of the machineries, balance estimated useful life, etc. as per PSI certificates of the said machineries as submitted to the Commission:

The company has neither bought any re-conditioned/second-hand plant & machinery nor has any plan to buy secondhand or reconditioned machineries.

(xiii) A physical verification report by the issue manager(s) regarding the properties as submitted to the commission:

Physical Verification Report
JMI Hospital Requisite Manufacturing Limited

Visited and Accompanied by:

Particulars	
Visited by	Mr. Md. Sohel Rahman Chief Executive Officer (Additional Charge)
	Mr. Md. Shafiul Alam Deputy Chief Executive Officer
	Ms. Swapna Roy Senior Executive Officer
	Mr. Md. Fazlul Hoque Executive Officer
	Dina Ahsan Chief Executive
	Mr. A K M Khalequzzaman General Manager
	ICB Capital Management Limited
	Janata Capital Investments Limited

	Ms. Shameem Ahmed Deputy General Manager	
	Mr. Sidratul Islam Senior Officer	
Accompanied by	Mr. Anjan Mallik, FCA Advisor, Finance and Accounts	JMI Hospital Requisite Manufacturing Limited
	Mr. Subas Chandra Bonik Chief Financial Officer	
	Mr. Safiqur Rahman, FCS Company Secretary	

Purpose of Visit

The Company signed an issue management agreement with ICB Capital Management Limited (ICML) and Janata Capital Investments Limited for issuing shares through Initial Public Offering (IPO). In this respect, the officials of JHRML, JCIL and ICML visited the plant as a part of due diligence of issue managers on 16 January 2018 regarding the operational status as well as properties of the Company before public issue of shares.

Company Overview

JMI Hospital Requisite Manufacturing Ltd. (JHRML) is one of the fastest growing Medical Devices manufacturing company, incorporated on 20 August 2008 as JMI Hospital Requisite Manufacturing Ltd. and converted to public limited company on 30 November 2014. Its factory is located at Vitikandi, Gazaria, Munshigonj near Dhaka-Chittagong Highway. The present production capacity of the factory is 30,24,877 Pcs per day. JHRML went into commercial operation of medical devices from 17 January 2013. A short profile about the Company is presented below:

Particulars	Status
Date of incorporation as Private Limited Company	20 August 2008
Commencement of commercial operation	Trading 2010, Production 17 January 2013
Conversion date from Private Limited Company to Public Limited Company	30 November 2014
Legal Status	Public Company Limited by shares
Authorized Capital	BDT 300.00 Crore
Paid up Capital	BDT 90.00 Crore

During the course of visit, we have visited the following factory and office premises of JHRML:

Registered and Corporate Head Office

We have visited the registered office of JMI Hospital Requisite Manufacturing Limited which situated at 7/A Shantibagh, Dhaka. JMI Group rented this building. It has 5 storied RCC frame structure building, each floor comprising 7,000 sft and total floor area of 7,000X5 = 35,000 sft. but JHRML uses only 10,500 Sft.

Factory Location

JMI Hospital Requisite Manufacturing Limited has its own factory located at Vitikandi, Gazaria, Munshigonj measuring 370.50 decimal total land areas is in the name of JMI Hospital Requisite Manufacturing Limited. In the factory area, there are seven storied factory admin building, office building & accommodation building, molding building, molding extension building, tools building, cannula assembling building, factory shade building.

Nature of Business

JMI Hospital Requisite Manufacturing Limited has been manufacturing and selling a wide range of Medical devices and their component product in the Bangladesh since 2013 and Trading of healthcare related equipment since 2010.

Products or Services of the Issuer

JMI Hospital Requisite Manufacturing Limited has been manufacturing and supplying a wide range of Medical Devices and surgical instruments. The principal products of the company are two types like as Manufacturing and Trading which are mentioned as below:

Manufacturing Products: Surgical Gloves (Powdered), Surgical Gloves (Powder Free), Examination Gloves, First Aid Box, JMI Sononed 22G, Butterfly Needle for Blood Collection, JMI Buret Set, Alcohol Prep Pad, Clip Cap, Disposable Shoe Cover, Beard Cover, Non Oven Face Mask, Specimen Container, Disposable Scalpel, IV Cannula, Scalp Vein Set, Blood Transfusion Set, Bulk Needle, Blood Transfusion Set, IV Infusion Set, Urine Drainage Bag, Drain Bag, Priming Set, Film Making, Plunger, Catheter.

Trading Products: Blood Glucose Monitoring System, Care U Smart Strips, Vacuum Blood Collection Tube, Needle for Blood Collection, Insulin Pen Needle, Latex Foley Catheter, Silicone Foley Catheter, Male External Catheter, Surgical Blade, Plaster of Paris (Pop Bandage), Crepe Bandage, Soft Roll/Synthetic Casting Padding, Oxygen Mask, Oxygen Cannula, Fistula Needle AVF, Blood Tubing Set, Baby Blood Line, Ballonne Catheter, Tube, Glass Vacuum Blood Collection Tube, Blood Collection Needle, NIPRO Dialysis Machine, Surgical Blade, Surgical Scalpel, Buret Set, Urine Sampling pot, Stool Sampling Pot, Sputum Collection Pot, Disposable Vaginal Speculum, Spinal Needle.

Description of Properties:

We have identified that the properties of JMI Hospital Requisite Manufacturing Limited are as follows:

Land

Total land area of the plant is 370.50 decimals.

Details of land are as follows:

Particulars	Remarks
Area of Land	370.50 decimals
Location	Vitikandi, Gazaria, Munshigonj.
Boundary	Surrounded by brick wall
Signboard	Signboard in the name of JMI Industrial Park.
Road beside the land	The factory is located beside the main road of Dhaka-Chittagong Highway.

Building & Civil construction:**Details of registered office building:**

Particulars	Remarks
Area of Land	370.50 decimals
Location	Vitikandi, Gazaria, Munshigonj.
Boundary	Surrounded by brick wall
Signboard	Signboard in the name of JMI Industrial Park.
Road beside the land	The factory is located beside the main road of Dhaka-Chittagong Highway.

Details of Factory Buildings:

JMI Hospital Requisite Manufacturing Limited has seven major building infrastructures i.e. Factory Admin Building, Factory office building & Accommodation Building, Molding Building, Molding Extension Building, Tools Building, Cannula Assembling Section and Factory shade Building.

Details of the status of the building are discussed below:

Sl. #	Name of Building	Total Space (sft) Approximately	Building Description
1	Factory Admin Building/Security	6,160	4-storied building
2	Factory office building & Accommodation Building	10,707	5-storied building
3	Molding Building	28,838	5-storied building.
4	Molding Extension Building	28,946	28,946 sft building.
5	Tools Building	20,845	5-storied building.
6	Cannula Assembling Section	31,642	5-storied building.
7	Factory shade Building/ PEB Shade	10,478	10478 sft Shade
8	Utility Building	6,510	2-storied building.
9	Mosque Shed	1,300	1300 sft. Shade
10	Boundary	28,287	28,287 sft
11	Internal Road	40,000	The entire factory building is connected with an internal road finished with pavement tiles over brick flat soling & CC casting.

Physical Existence of Plant & Machinery, Equipment, Furniture & Fixtures, Inventories and Manpower Strength:

During the course of visit following plant & machinery, equipment, furniture & fixtures were physically found:

Plant and Machinery

Machinery List: 1		
Sl. #	Name of the Plant and Machinery	No. of Machines
01	Sandutich Pannel and Clean Room Equipment	1 Set
02	Industrial Bolwer and Clean Room Equipment for Injection Moulding Plant	1 Set
03	Fork Lift	1 Set
04	Scissor Lift	1 Set
05	High Frequency Plastic Welding Machine-1004	4 Pcs
06	High Frequency Plastic Welding Machine-2008	2 Pcs
07	Grinding Machine	1 Set
08	Shrink Film Boiling Machine	1 Set
09	Shrink Film Machine (New modify)	1 Set
10	Cannula Tube Cutting Machine	2 Set
11	Burr Removing Machine	1 Set
12	Cannula Taping Machine	2 Set
13	Needle Point Grinding Machine	2 Set
14	Honing Machine-01	1 Set

15	Washing JIG	1 Pcs
16	Soap with Ultrasonic Wash Machine	1 Set
17	ACID Wash Machine	1 Pcs
18	Dry Oven Machine	2 Pcs
19	Water Chiller	1 Set
20	Online UPS	2 Pcs
21	AVR	2 Pcs
22	Vibratory Group/Line up Machine	1 Set
23	Electrolyzes Machine	1 Set
24	Inner Pack Machine-01 Model: BSN-260	2 Set
25	Outer Pack Machine Model: BSW-140	1 Set
26	Tool Mover (Stacker)	4 Pcs
27	Bank Packing Machine	2 Pcs
28	Injection Moulding NE-110	10 Set
29	Injection Moulding NE-170	4 Set
30	High Speed Crushing Machine	6 Set
31	Hopper Loder and Dryer	13 Pcs
32	Mixture	8 Set
33	Mould For Scalp Vein Set-8 Cavity	2 Set
34	Mould For-32 Cavity	1 Set
35	Mould For-68 Cavity	2 Set
36	Mould For Scalp Vein Set-68 Cavity	1 Set

Machinery Suture-BMRE		
Sl. #	Name of Plant & Machinery	No. of Machines
01	R.O Water Plant	1 Set
02	Provision for N2 Plant	1 Set
03	Epoxy	1 Set
04	Substation	1 Set
05	Electric	1 Set
06	Auto Disposable Syringe Line	1 Set
07	Packing Line	1 Set
08	EO Sterilizer Machine	1 Set
09	Generator 1130 KVA,UK	1 Set
10	Evaporation system of HAVAC	1 Set
11	Industrial Blower Condensing	2 Set
12	ETO Sterilizer Machine	1 Set
13	Pouching Machine for Empty 3 SS Pouches	1 Set
14	Automatic Packing Solution of Suture	1 Set
15	Automatic Carton Overwrapping Machine	1 Set
16	Suture Assembling Line With Accessories	1 Set
17	Flexo Printing Machine	1 Set
18	Sandwich panel with standard access	1 Set
19	Air Handling Unit With Related Accessories (HVAC)	1 Set
20	RTR Inspection & Diameter Check Machine	1 Set
21	Cut Station Machine	1 Set
22	Flexo Machine	1 Set

Machinery List: 2		
Sl. #	Name of the Plant and Machinery	Nos. of Machines
01	Film Rewinding Machine	1 Set
02	Shun Grinding M/C	1 Set
03	Radial Drill	1 Set
04	Vertical Milling	1 Pcs
05	Water Cooling Tower	1 Set
06	Injection Moulding NE-110	8 Set
07	Injection Molding NE-170	11 Set
08	Lathe machine	1 Set
09	Mould For Spike-24 Cavity	1 Set
10	Diesel Generator-1	1 Set
11	Electrolizer Machine	1 Set
12	Alcohol Prep Pad Machine	1 Set
13	Bulk Needle Assembly Machine	1 Set
14	Bulk Needle Assembly Machine-01	1 Set
15	Scalp Vain Assembly Machine	1 Set
16	Extruder Machine Model- SEP-04526	1 Set
17	Mold for ScalpVain Set Wings	1 Set

Besides these assets, we have also found other assets like Furniture and Fixture, Equipment's, Motor Vehicle, Office Decoration, Tools and Appliance, Electrical Installation, Software and Others. As per attendant sheet of the factory, total 348 no. of employees and workers were present in their working place.

We also noticed that all machineries of JHRML are in good running and company is in full operation.

Signed by

Sd/-
Dina Ahsan
 Chief Executive
 Janata Capital and Investment Limited

Sd/-
Md. Sohel Rahman
 Chief Executive Officer (Additional Charge)
 ICB Capital Management Limited

(xiv) If the issuer is entitled to any intellectual property right or intangible asset, full description of the property, whether the same are legally held by the issuer and whether all formalities in this regard have been complied with:

The Company does not have any intellectual property right or intangible assets.

(xv) Full description of other properties of the issuer:

There is no other property except as mentioned under para (e) Location and area of the land, building, principal plants and other property of the company and the condition thereof.

(f) Plan of Operation and Discussion of Financial Condition:

(i) If the issuer has not started its commercial operation, the company's plan of operations for the period which would be required to start commercial operation which shall, among others, include:

- (a) Projected financial statements up to the year of commercial operation;**
- (b) Rationale behind the projection;**
- (c) Any expected significant changes in the issuer's policy or business strategies;**
- (d) Detail plan of capital investment with break-up;**
- (e) Summary of feasibility report, etc.**

This section is not applicable as the company has already been in operation since 2013.

(ii) If the issuer had been in operation, the issuer's revenue and results from operation, financial position and changes in financial position and cash flows for the last five years or from commercial operation, which is shorter, shall be furnished in tabular form which shall, among others, include the following information:

JHRML's revenue and results from operation, financial position and changes in financial position and cash flows for the last five years are furnished in tabular form as below:

Revenue and Results from Operation:

Particulars	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
Net Revenue	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958
Gross Profit	575,990,728	515,170,416	448,755,218	387,937,302	312,578,399
Net Profit/Loss before tax	379,486,501	284,976,901	263,653,985	221,455,192	148,942,591
Net Profit/Loss after tax	217,407,195	184,200,654	177,074,604	150,874,576	99,241,620
Basic Earning Per Share	2.42	2.21	2.36	2.01	2.07

Statement of Financial Position

Particulars	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
Total assets	4,634,952,123	4,785,926,109	4,177,652,180	3,077,255,733	2,181,759,658
Shareholders' equity	2,699,251,757	2,572,346,157	1,939,394,790	1,760,709,904	1,171,966,365
Total Liabilities	1,935,700,367	2,213,579,952	2,238,257,390	1,316,545,829	1,009,786,585
Net asset value per share (NAVPS) with revaluation reserve	29.99	28.58	25.86	23.48	18.17
Net asset value per share (NAVPS) without revaluation reserve	27.78	26.33	23.10	20.66	13.48
NAV per share without revaluation reserve considering weighted no. of shares	27.78	28.48	23.10	30.59	31.92

1. Retirement benefit obligation- gratuity scheme -N/A
2. Provision for WPPF for the year ended 30 June 2018 to 2020 is included under Accounts and others payables.

Changes in Financial Position

Particulars	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
Share capital	900,000,000	900,000,000	750,000,000	750,000,000	480,000,000
Share premium	840,000,000	840,000,000	540,000,000	540,000,000	-
Share money deposit	-	-	-	-	6,708
Revaluation reserve & surplus	322,785,860	327,186,911	332,540,889	306,248,258	273,526,798
Retained earnings	636,465,897	505,159,246	316,853,901	164,461,646	118,479,845

Changes in Cash flows

Particulars	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
Net cash generated from operating activities	462,625,168	290,104,478	21,333,750	47,742,765	165,687,298
Net cash generated from investing activities	64,952,481	(444,790,251)	(1,173,035,519)	(309,056,605)	(393,721,477)
Net cash generated from financing activities	(497,031,407)	183,047,972	834,296,566	477,037,132	134,164,134

(a) Internal and external sources of cash:

Particulars	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
Internal sources of cash					
Share capital	900,000,000	900,000,000	750,000,000	750,000,000	480,000,000
Share money deposit	153,775,000	-	-	-	6,708
Retained earnings	636,465,897	505,159,246	316,853,901	164,461,646	118,479,845
Sub-Total A	1,690,240,897	1,405,159,246	1,066,853,901	914,461,646	598,486,553
External sources of cash					
Project loans	-	-	-	440,176,488	406,482,091
Lease finance	22,708,219	25,906,526	29,309,663	2,871,828	2,040,015
Short term Loan	-	-	-	-	-
Advance against equity - ICB	-	-	-	-	299,959,722
Working Capital Loan -CC /Hypo	706,252,034	852,758,274	794,364,756	-	441,819,922
Sub-Total B	728,960,253	878,664,800	823,674,419	443,048,316	1,150,301,750
Grand Total (A+B)	2,419,201,150	2,283,824,046	1,890,528,320	1,357,509,962	1,748,788,303

(b) Any material commitments for capital expenditure and expected sources of funds for such expenditure:

The company has no material commitment for capital expenditure except for those mentioned in the "Utilization of IPO proceeds" in the prospectus.

(c) Causes for any material changes from period to period in revenues, cost of goods sold, other operating expenses and net income:

(Amount in BDT)

Particulars	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
Revenue	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958
Cost of goods sold (COGS)	(922,088,919)	(786,455,825)	(664,129,426)	(622,765,344)	(510,752,559)
Administrative expenses	(59,720,217)	(50,005,018)	(47,233,375)	(39,978,172)	(32,126,819)
Selling and distribution expenses	(40,653,810)	(37,206,139)	(32,830,077)	(26,121,476)	(19,979,098)
Net profit after tax	217,407,195	184,200,654	177,074,604	150,874,576	99,241,620

Causes for Changes in Revenue:

The company has stable revenue growth rate for increased market demand, product diversification and production efficiency. In the year 2016, the company has introduced new products in its product line, which reflect positively in the Company's revenue.

Reasons for Changes in COGS

There was no significant fluctuation in the COGS during the last five years however due to change in revenue, change in exchange rate, price change of raw material in local and international market; change in utility rate causes some favorable and unfavorable changes in production cost.

Reasons for Changes in Operating Expenses

Operating expenses changes due to marching with the business volume as well as changes in selling expense and new recruitment.

Causes for Changes in Net Profit after Tax:

Net income increased due to increase the sales or revenue.

d) Any Seasonal Aspects of the Issuer's Business:

There are no significant seasonal aspects of the business of the Company except renal product (Dialyser). Revenue from renal product (Dialyser) decreases in winter and increases in summer.

e) **Any known trends, events or uncertainties that may have material effect on the issuer's future business:**

Though there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business, the business operation of the Company may be affected by the following events:

1. Natural disaster;
2. Social/ political unrest is generally known events that may affect the Company's business;
3. Entrance of new technology;
4. Increased competition;
5. Disaster of long time power in national level.

f) **Any assets of the company used to pay off any liabilities:**

None of the assets of the company has been used to pay off any liabilities of the company.

g) **Any loan taken from or given to any related party or connected person of the issuer with details of the same:**

Name	Nature of Transaction	Total transaction for the year	Balance as on 30.06.20
A. Advance & Short term Loan Paid			
JMI Industrial Gas Ltd.	Short Term Loan	332,396,688	349,193,260
JMI Export-Import Company Ltd.	Short Term Loan	5,461,222	81,913,777
JMI LPG & Petroleum Ltd.	Short Term Loan	1,316,533	16,134,180
JMI Vaccine Ltd.	Short Term Loan	60,210,064	332,171,595
JMI Printing & Packaging Ltd.	Short Term Loan	4,528,302	55,369,356
Total		403,912,809	834,782,168

h) **Any future contractual liabilities the issuer may enter into within next one year, and the impact, if any, on the financial fundamentals of the issuer:**

The Company has no plan to enter into any contractual liabilities other than in the normal course of business within next one year other than as specified in Section-XXII, under the head of 'Use of Proceeds' of this Prospectus.

i) **The estimated amount, where applicable, of future capital expenditure:**

The company has no plan for future capital expenditure other than as specified in 'Utilization of IPO Proceeds' in Section - XXII, under the head of 'Use of Proceeds' of this prospectus.

(j) **Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to issuance of the prospectus. Updated income tax status for the last 5 years or from commercial operation, which is shorter:**

Status of Unpaid VAT, Income Tax, Customs Duty or other Tax Liability:

The company has no such unpaid VAT, customs duty or other tax liability except Income Tax.

Value Added Tax (VAT)

The Company's VAT Registration Number is 000427263-0207 (area code: 190802), and it submits VAT returns on time. VAT liability is created at the time of sale, VAT paid to the Government as deduction at source, and adjusted after collecting the Challans from Customers.

Particulars	2019-20	2018-19	2017-18	2016-17	2015-16
Provision for Income Tax during the year	102,702,116	99,741,916	85,934,472	62,141,958	37,438,026
Income Tax paid during the year	133,460,762	66,612,395	84,167,642	27,012,087	17,666,976

VAT	124,394,799	57,788,745	45,413,607	36,774,338	19,692,138
Other Taxes/Duties	-	21,615,071	18,571,658	13,355,991	8,283,921

Income Tax

The company's ETIN is 537869617792, Taxes Circle- 321 (Company), Taxes Zone 15, Dhaka. For the assessment of the company, Income Tax Return has been submitted and the assessment is under process. Year wise income tax status o is described below:

Income Year	Assessment Year	Status
2018-2019	2019-2020	Assessment is under Process
2017-2018	2018-2019	Assessment is completed as against order of Taxes Appellate Commissioner
2016-2017	2017-2018	Appeal filed against the order of DCT to the Taxes Appellate Tribunal
2015-2016	2016-2017	
2014-2015	2015-2016	
2013-2014	2014-2015	
2012-2013	2013-2014	Assessment completed and settled

Customs Duty or other Tax Liabilities:

The Company does not have any outstanding customs duty or any other similar liabilities.

Contingent Liabilities:

The Company has no contingent liabilities as of 30 June 2020.

k) Any financial commitment, including lease commitment, the company had entered into during the past five years or from commercial operation, which is shorter, giving details as to how the liquidation was or is to be effected:

The company has no other financial commitment except bank loan.

l) Details of all personnel related schemes for which the company has to make provision for in future years:

The company has established employee benefits including Provident Fund, Group Life Insurance Coverage, WPPF, Maternity Leave, Sick Leave, Casual Leave, Leave encashment facility, Medical care & Transport facilities for the welfare of its employees.

The following benefits and related scheme are applicable for company's permanent payroll employees:

Yearly Increment	Salary	Upon management approval annual increments is given to employees.
Allowances		According to performance and pay scale, allowances are given for expenses such as house rent, conveyance, medical expense, car maintenance and mobile phone facility.
Provident Fund		All permanent employees of JHRML having minimum three (3) years of continuous service are entitled to a 7% recognized contributory Provident fund.
Festival Bonus		In each Eid employees are given festival bonus equivalent to one-month basic salary.
Group Life Insurance Coverage		The Company has Group Insurance Policy in order to help employees maintain sound health with American Life Insurance Company Ltd. (Metlife Alico).
Maternity Leave		Females Employees are entitled to maternity benefit up to the birth of two children.
WWPF		Workers' Profit Participation Fund and Welfare Fund has been registered with the Sub-Registry Office on 13/10/2019 bearing deed number-47.

m) Break down of all expenses related to the public issue:

Estimated IPO expenses are as under: However, final IPO Expense will be determined after the determination of Cut-Off price through bidding process and will be adjusted accordingly with the IPO proceeds.

Breakdown of IPO Expenses (Estimated):

Particulars	Rate	Amount in Taka (Approx.)
BSEC Fees:		
Application Fee	BDT 50,000 (non-refundable)	50,000
Consent Fee	0.40% on the public offer amount (including premium)	3,000,000
Issue Management Fees:		
Issue Management Fee	1.5% of the public offer amount (including premium)	11,250,000
VAT against Issue Management Fee	@ 15% on the total issue management fee	1,687,500
Listing Related Expenses		
Draft Prospectus Scrutiny Fees for DSE & CSE	Fixed (Tk. 50,000 for each exchanges)	100,000
Listing fees for stock exchanges (DSE & CSE)	0.25% on Tk. 100 million of paid up capital and 0.15% on the rest amount of paid-up capital; minimum Tk. 50,000 and Maximum Tk. 10 million for each exchanges	5,150,000
Annual fees for stock exchanges (DSE & CSE)	0.05% on Tk. 1,000 million of paid up capital and 0.02% on the rest amount of paid up capital for each exchanges; total annual listing fee shall be minimum Tk. 50,000 and maximum Tk. 600,000 for each of the exchanges	1,060,000
Electronic Bidding Fee (Stock Exchanges)	Estimated (At Actual)	1,000,000
IPO related expenses:		
Underwriting Commission	Commission @ 0.50% on Underwritten Amount	656,250
Auditors' Certification Fees	At Actual	300,000
Credit Rating Fee	At Actual	200,000
Feasibility report fee	At Actual	100,000
CDBL Fees and Expenses:		
Security Deposit	At Actual	500,000
Documentation Fee	At Actual	2,500
Annual Fee	At Actual	100,000
Connection fee	Tk. 500 per Month	6,000
IPO fees	0.00015 of issue size + 0.00015 of Pre-IPO paid up capital	247,500
Road show related expenses		
Registrar to the Issue Fees	At Actual	10,00,000
Publication of Red-herring prospectus	Estimated (To be paid at actual)	1,000,000
Notice for road show in 5 daily newspaper	Estimated (To be paid at actual)	250,000
Road show related expenses (Venue, entertainment, event management)	Estimated (To be paid at actual)	3,000,000

Courier expenses	Estimated (To be paid at actual)	100,000
Post Public Offer Expenses:		
Publication of prospectus (EIs & Public)	Estimated (To be paid at actual)	1,347,500
Abridged version of Prospectus and Notice in 4 daily newspaper	Estimated (To be paid at actual)	1,000,000
Lottery, Refund etc. in 4 daily newspaper	Estimated (To be paid at actual)	550,000
Lottery Conducting Expenses including BUET Fee	Estimated (To be paid at actual)	1,000,000
Collection of forms, Data Processing Fee and Share Software Charge	Estimated (To be paid at actual)	6,000,000
Allotment & refund	Estimated (To be paid at actual)	357,500
Stationeries and other expenses	Estimated (To be paid at actual)	300,000
Grand Total		41,314,750

n) If the issuer has revalued any of its assets, the name, qualification and experiences of the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation separately for each asset revalued in a manner which shall facilitate comparison between the historical value and the amount after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the Commission:

The company made first revaluation of its property, plant and equipment as on 30 June 2014 and reflected in the Financial Statements on 30 June 2015. Particulars of the valuer and summary of report are as follows:

Particulars	Description
Name of Valuer	Malek Siddiui Wali Chartered Accountants 9-G, Motijheel C/A, Dhaka-1000 E-mail: wali@satcombd.com
Qualification of Valuer	<ul style="list-style-type: none"> ▪ Audits (Internal, External, Special Audits, Compilation, Reviews) ▪ Accounting ▪ Taxation ▪ Human Resource Development ▪ Corporate Affairs ▪ Management Consultancy ▪ Automation Services ▪ Internal Audit ▪ Post Procurement Audit ▪ Asset Valuation etc.
Experiences of the Valuer	Malek Siddiui Wali, Chartered Accountants has been established in 1965. The firm has more than 54Years experience in providing servicesrelated to chartered accountancy. The following list shows the significant activities that done by the valuer:
Reasons for the revaluation	The firm has been engaged to make an independent revaluation of the fixed assets of JMI Hospital Requisite Manufacturing Ltd. These include Land and Building to ascertain the current market value of the said fixed assets based on the results of the revaluation and application of best professional judgment with due care.

Comparison between Historical Value and Amount after Revaluation

(Amount in Taka)

Category of Assets	Historical Cost Value (30 June 2019)	Written-Down Value (30 June 2019)	Revalued Amount (As per valuation report)	Revaluation Surplus
Land & Land Development	120,041,953	120,041,953	201,216,000	220,452,087
Factory Building	155,910,014	121,536,015	343,300,782	
Building	153,110,143	153,110,143		
Total	429,062,110	394,688,111	544,516,782	220,452,087

Summary of Revaluation Report

1. Valuation of Land & Land Development

The summarized account of the land as on 30 June 2014 stands as follows:

(Amount in BDT)

Description	Land Area (Decimal)	Book Value as on 30 June 2014 (Tk.)	Current Value as on 30 June 2014 as per Revaluation (Tk.)	Revaluation Surplus (Tk.)
Land	394.36	81,985,556	201,216,000	119,230,444
Total	394.36	81,985,556	201,216,000	119,230,444

2. Valuation of Building & Improvements

The revalued amount of the buildings is Taka 343,300,782.

(Amount in BDT)

Category of Assets	Historical Cost Value	Written-Down Value	Fair Value	Increase/ (Decrease)
Factory Building	252,595,938	242,079,139	343,300,782	101,221,643
Total	252,595,938	242,079,139	343,300,782	101,221,643

Basis of Revaluation

The firm has conducted the revaluation of fixed assets in accordance with Bangladesh Securities and Exchange Commission Guidelines issued by Bangladesh Securities and Exchange Commission (Ref. no. SEC/CMRRCD/2009-193/150/Admin, Dated: August 18,2013); accounting to the standards (where is applicable) issued by the International Accounting Standards Board (IASB) which are adopted by the Institute of Chartered Accountants of Bangladesh (ICAB); and International Valuation Standards (IVS) issued by International Valuation Standards Committee. Those standards and guidelines require that the firm has planned and performed the revaluation to obtain reasonable assurance about whether the revaluation is free of material misstatement. The assignment includes identifying, listing, verifying and revaluation of fixed assets based on documents/evidence provided by the management. The basis of pricing of fixed assets of JMI Hospital Requisite Manufacturing Ltd. is given below:

Valuation Rationale with basis of Pricing

1. Land & Land Development

Land was valued on the basis of "Fair Market Value" arrived at applying the Current Market Price Method. Where we are experiencing on various occasions that the plot(s) located side by side with the same facilities and importance, fetch different prices, without obvious reasons whatsoever.

During the course of valuation, we have inquired local people with a view to arrive at an average consensus rate as to the market price of the land in locality, also considering location, size of the land and the infrastructure in and around and future prospects of the locality.

In view of foregoing, we have valued the land based on plot being purchased and sold on mark on Union-Bhoberchar, P.S.- Gazaria, District-Munshigonj during the last six months.

2. Buildings

The construction of civil works was evaluated by Depreciated Replacement Cost (DRC) approach i.e. by estimating the cost of new construction of the subject structures (with same size, shape, height, visual appearance and internal design) and then adjusting the amount to reflect the depreciation already taken on the existing facility/structure, the wear and tear the existing structure has sustained, and the amount and type of maintenance the facility has received. We have also taken into account the enhancement of the material cost and phenomenal increase of construction material and labor cost over the years. The cost is estimated, based on the costing of PWD (Public Works Department) schedule of rates, which is considered to be more authentic.

Value Arrived:

We have found all structural and architectural drawings, and have to evaluate the value by the present market construction in this area. Based on above, we of the opinion that the present market price of building is BDT 343,300,782

Auditors' Certificate on Compliance of the BSEC Notification Dated August 18, 2013 Regarding Revaluation of Assets

This is to certify that Malek Siddiqui Wali, Chartered Accountants, has revalued the fixed assets (Land& Building) of **JMI Hospital Requisite Manufacturing Ltd.** on 30 June 2014. In our opinion, the Company has recognized its revalued assets in its financial statements as per decision of Board of Directors of the Company and as per requirements of IAS 16- Property, Plant and Equipment.

We also certify that the revaluation was done in compliance with BSEC notification SEC/CMRRCD/2009-193/150/Admin/51 dated 18 August 2013.

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountantsn

- o) Where the issuer is a holding or subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary or holding company, including transactions which had taken place within the last five years of the issuance of the prospectus or since the date of incorporation of the issuer, whichever is later, clearly indicating whether the issuer is a debtor or a creditor:**

JMI Hospital Requisite Manufacturing Ltd. does not have any holding or subsidiary Company.

p) **Financial Information of Group Companies and Companies under common ownership by more than 50%: following information for the last three years based on the audited financial statements, in respect of all the group companies of the issuer, wherever applicable, along with significant notes of auditors:**

(1) **Date of Incorporation;**

(2) **Nature of Business;**

(3) **Equity Capital;**

(4) **Reserves;**

(5) **Sales;**

(6) **Profit after Tax;**

(7) **Earnings per Share and Diluted Earnings Per Share;**

(8) **Net Asset Value;**

9) **The highest and lowest market price of shares during the preceding six months with disclosures for changes in capital structure during the period, if any securities of the group are listed with any exchange.**

10) **Information regarding significant adverse factors relating to the group**

11) **Any of the group companies has become sick or is under winding up**

Sl No	Name of the Company	Date of Incorporation	Nature of Business	Closing Date	Accounting Year	No. of Share	Equity Capital	RESERVES	Sales(Tk)	PROFIT After Tax (TK)	EPS (Tk)	Diluted EPS (Tk)	Nate Asset Value(NAV)		Remarks	Status of Listing	Information regarding significant adverse factors	He has become sick or is under winding up
													With Revaluation	Without Revaluation				
1	JMI Syringes & Medical Devices Ltd.	5 th April, 1999	Manufacturing	30 th June	2019	110,000,000	75,61,75,910	33,32,17,495	177,84,94,735	665,54,117	6.05	3.01	75,61,75,910	4350,77,485		Listed with DSE & CSE in 2013 & 2003 respectively, Market price of shares Hight 497 and lowest 182 cut of date 01.08.2019	No significant adverse factor	Neither sick nor in winding up
					2018		738,991,953	40,27,56,345	1,421,378,736	75,497,573	6.86	-	738,991,953	39,33,54,678				
					2017		774,002,310	-	1,362,704,616	74,558,127	6.78							

12) The related business transactions within the group and their significance on the financial performance of the issuer

Transactions with related business are as follows-

Name of Related Party	Relationship	Nature of Transaction	2019-2020		2018-19		2017-18		2016-17		2015-16	
			Net Transaction	Closing Balance	Net Transaction	Closing Balance	Net Transaction	Closing Balance	Net Transaction	Closing Balance	Net Transaction	Closing Balance
Nipro JMI Company Limited	Common Directorship	Accounts Payable	-	-	44,742,767	-	44,742,767	44,742,767	-	-	-	-
JMI Industrial Gas Ltd.	Common Directorship	Loan to JIGL	332,396,688	349,193,260	238,666,889	681,589,947	339,812,532	442,923,058	103,110,526	103,110,526	-	-
JMI Export-Import Company Ltd.	Common Directorship	Loan to JEICL	5,461,222	81,913,777	12,602,673	76,452,556	43,999,883	63,849,883	19,850,000	19,850,000	-	-
JMI LPG & Petroleum Ltd.	Common Directorship	Loan to JLPL	1,316,533	16,134,180	1,510,480	14,817,647	13,307,167	13,307,167	-	-	-	-
JMI Vaccine Ltd.	Common Directorship	Loan to JVL	60,210,064	332,171,595	54,737,205	271,961,531	217,224,326	217,224,326	-	-	-	-
JMI Printing & Packaging Ltd.	Common Directorship	Loan to JPPL	4,528,302	55,369,356	5,190,614	50,841,054	12,138,940	45,650,440	33,511,500	33,511,500	-	-
JMI Syringes & Medical Devices Ltd.	Common Directorship	Loan from JSMDL	-	-	-	-	82,579,765	-	82,579,765	82,579,765	-	-
JMI Printing & Packaging Ltd.	Common Directorship	Payable to JPPL	327176	2,339,656	2,012,480	2,012,480	-	-	-	-	-	-
Md. Abdur Razzaq	Chairman	Employee Benefits	6,616,900	-	12,218,536	-	11,651,880	-	7,769,168	-	-	-
Mr. Hoi Kwan Kim	Director	Employee Benefits	-	-	-	-	-	-	-	-	-	-
Mrs. Suriya Akter Rina	Managing Director	Employee Benefits	-	-	604,536	-	660,152	-	907,496	-	602,184	-
Mrs. Jae So Shim	Director	Employee Benefits	-	-	-	-	-	-	-	-	-	-
JMI Syringes & Medical Devices Ltd.	Common Directorship	Receivable from JSMDL	51,065,893	197,439,133	28,468,405	106,373,240	36,784,665	77,904,835	81,642,729	114,689,500	9,691,889	33,046,771
JMI Marketing Limited	Common Directorship	Receivable from JML	80,284,708	123,550,178	48,507,050	183,265,470	134,758,420	134,758,420	-	-	-	-
Nipro JMI Company Limited	Common Directorship	Receivable from JMCL	31,358,365	57,415,970	33,809,040	26,057,605	41,520,067	59,866,645	10,716,439	18,346,578	5,598,874	7,630,139
Nipro JMI Dialysis Center	Common Directorship	Receivable from NJDC	1,228,070	21,353,851	4,530,785	20,127,781	14,564,583	24,658,566	942,252	10,093,983	11,036,235	11,036,235
JMI Sonlu Electric Appliance Co. Ltd.	Common Directorship	Advance	130,000,000	153,775,000	22,775,000	23,775,000	1,000,000	1,000,000	-	-	-	-

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

- 13) Sales or purchase between group companies or subsidiaries or associate companies when such sales or purchases exceed in value in the aggregate ten percent of the total sales or purchases of the issuer and also material items of income or expenditure arising out of such transactions

Sl. #	Name of group of Companies	Purpose	2019-20		2018-19		2017-18	
			Transaction	% of total sales	Transaction	% of total sales	Transaction	% of total sales
1	JMI Syringes & Medical Devices Ltd.	Medical Equipment sales	659,127,710	41%	571,832,318	44%	455,280,883	40.91%
2	NIPRO JMI Marketing Limited	Medical Equipment sales	251,207,879	15%	171,074,920	13%	169,329,065	15.22%

- (q) Where the Issuer is a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer:

-Not applicable for the Company.

- (r) A report from the auditors regarding any allotment of shares to any person for any consideration otherwise than cash along with relationship of that person with the issuer and rationale of issue price of the shares:

AUDITORS' CERTIFICATE REGARDING ALLOTMENT OF SHARES OF JMI HOSPITAL REQUISITE MANUFACTURING LTD. FOR ANY CONSIDERATION OTHERWISE THAN CASH

This is to certify that JMI Hospital Requisite Manufacturing Ltd. (The "Company") having Registered Office at Holdings: 72/C Progoti Shoroni, Middle Badda, Dhaka-1212, Bangladesh; has not made any allotment of shares as at 30 June 2020 for consideration other than cash.

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

- (s) Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public:

There is no material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public.

- (t) Business strategies and future plans - projected financial statements shall be required only for companies not started commercial operation yet and authenticated by Chairman, two Directors, Managing Director, CFO, and Company Secretary:

JMI Hospital Requisite Manufacturing Limited has started its commercial operation since 2013. This section is not applicable for the company.

(u) Discussion on the results of operations shall inter-alia contains the following:

(1) A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure:

There was no significant adjustment given in the auditors' report during the last five financial year except prior adjustment for Deferred Tax. Which are described in the Audited Financial Statements of 30 June 2019 at note no. 34.00.

Summary of the Financial Results and Operations are Presented below:

(Amount in BDT)

Sl. #	Particulars	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
1	Revenue	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958
2	Gross profit	575,990,728	515,170,416	448,755,218	387,937,302	312,578,399
3	Net profit before tax	379,486,501	284,976,901	263,653,985	221,455,192	148,942,591
4	Net profit after tax	217,407,195	184,200,654	177,074,604	150,874,576	99,241,620
5	Current assets	2,464,088,501	2,772,489,904	2,357,854,819	1,504,266,299	916,824,956
6	Current liabilities	1,231,366,275	1,433,127,923	1,308,678,359	293,035,796	578,972,056
7	Total assets	4,634,952,123	4,785,926,109	4,177,652,180	3,077,255,734	2,181,759,658
8	Shareholders' equity	2,699,251,757	2,572,346,157	1,939,394,790	1,760,709,904	1,171,973,073
9	No. of shares	90,000,000	90,000,000	75,000,000	75,000,000	48,000,000
10	Face value	10.00	10.00	10.00	10.00	10.00
11	NAV per share without revaluation reserve	27.78	26.33	23.10	20.66	13.48
12	NAV per share with revaluation reserve	29.99	28.58	25.86	23.48	18.17
13	Earnings per share	2.42	2.05	2.36	2.01	2.07
14	Earnings per share considering weighted average nos. of shares	2.42	2.21	2.36	2.98	4.90

(2) A summary of major items of income and expenditure:

Major Items of Income

(Amount in BDT)

Sl. #	Particulars	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
1	Revenue	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958
2	Income from others sources	2,553,927	5,648,989	3,886,679	3,147,328	13,042,788

Major items of Expenditure

(Amount in BDT)

Sl. #	Particulars	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
1	Cost of goods sold	922,088,919	(786,455,825)	(664,129,426)	(622,765,344)	(510,752,559)
2	Administrative expenses	59,720,217	(50,005,018)	(47,233,375)	(39,978,172)	(32,126,819)
3	Selling & distribution expenses	40,653,810	(37,206,139)	(32,830,077)	(26,121,476)	(19,979,098)
4	Financial expenses	79,709,802	(134,382,502)	(95,741,761)	(103,529,791)	(124,572,679)

(3) The income and sales on account of major products or services:

The income and sales on account of major products are as follows:

Product	Income/Sales				
	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
Manufacturing Unit	737,693,092	571,832,318	455,280,883	428,929,347	383,781,855
Trading Unit	760,386,555	729,793,932	657,603,761	581,773,299	439,549,103
Total	1,498,079,647	1,301,626,250	1,112,884,644	1,010,702,646	823,330,958

(4) In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring:

There was no such other income that constitutes 10% or more of the total income.

(5) If a material part of the income is dependent upon a single customer or a few major customers, disclosure of this fact along with relevant data. Similarly if any foreign customer constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business considering exchange rate fluctuations:

The material part of the income is dependent upon the following customers:

SL#	Name of customer	Sales made during last 5 years									
		30 June, 2020	% of total sales	30 June, 2019	% of total sales	30 June, 2018	% of total sales	30 June, 2017	% of total sales	30 June, 2016	% of total sales
01	JMI Syringes & Medical Devices Ltd.	659,127,710	41%	571,832,318	44%	455,280,883	41%	428,929,347	42%	383,781,855	47%
02	NIPRO JMI Marketing Limited	251,207,879	15%	171,074,920	13%	169,329,065	15%	-	-	-	-

Impact of foreign exchange fluctuation on Company's business in case of buyer is foreign:

There is no impact of foreign exchange rate fluctuations on the business for dependency on above mentioned local customers.

(6) In case the issuer has followed any unorthodox procedure for recording sales and revenues, its impact shall be analyzed and disclosed:

The issuer has not followed any unorthodox procedure for recording sales and revenues.

(v) Comparison of recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure, inter-alia, containing the following:

Comparison of recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure, inter-alia, are given below:

Amount in Taka

Particulars	30 June 2020	30 June 2019	30 June 2018 (Restated)	30 June 2017	30 June 2016
Revenue	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958
Cost of goods sold (COGS)	922,088,919	(786,455,825)	(664,129,426)	(622,765,344)	(510,752,559)
Administrative expenses	59,720,217	(50,005,018)	(47,233,375)	(39,978,172)	(32,126,819)
Selling & distribution expenses	40,653,810	(37,206,139)	(32,830,077)	(26,121,476)	(19,979,098)
Gross profit (GP)	575,990,728	515,170,416	448,755,218	387,937,302	312,578,399
Operating expenses	100,374,027	(87,211,157)	(80,063,451)	(66,099,648)	(52,105,917)
Operating income	475,616,701	427,959,259	368,691,767	321,837,654	260,472,482
Financial expenses	79,708,802	(134,382,502)	(95,741,761)	(103,529,791)	(124,572,679)
Net profit after tax	217,407,195	184,200,653	177,074,604	150,874,576	99,241,620

Reasons for Year-to-Year Changes in Revenue

The company has stable revenue growth rate for increase market demand, product diversification and production efficiency. In year 2016, the company has introduced new product in product line which reflect in revenue.

Reasons for Changes in COGS

There was no significant fluctuation in the COGS during the last five years however due to change in revenue, change in exchange rate, price change of raw material in local and international market; change in utility rate causes some favorable and unfavorable changes in production cost.

Reasons for Changes in Operating Expenses

Operating expenses changes due to marching with the business volume as well as changes in selling expense and new recruitment.

Reasons for Changes in Financial Expenses

There was no significant fluctuation in finance cost during last five years. However; finance cost has increased/decreased due to settlement of principle of loan and change in interest rate over the last five years.

Reasons for Changes in Net Profit after Tax

Net profit after tax increased due to increase the sales or revenue.

1) Unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

There were no unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.

2) Significant economic changes that materially affect or are likely to affect income from continuing operations.

There were no significant economic changes that materially affected or are likely to affect income from continuing operations.

3) Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations.

Though there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business, the business operation of the Company may be affected by the following events:

1. Natural disaster
2. Social/political unrest is generally known events that may affect the Company's business.
3. Entrance of new technology
4. Increased competition
5. Disaster of long time power in national level

4) Future changes in relationship between costs and revenues, in case of events such as future increase in labor or material costs or prices that will cause a material change are known.

Cost of production is increased when cost of the material and labor increase and accordingly increase in sales price is a common phenomenon in the business.

However, any change in material cost and labor cost is adjusted in the sale price. Other than the factors described above, The Company has been trying to adjust the cost of labor through increasing the production efficiency. The Company believes that it has the ability to tradeoff the changes in costs with the future revenues

5) The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices

Increases in revenues were linked to increases in volume of sales carried out as a normal course of business during last five years as well as for introduction of new products.

6) Total turnover of each major industry segment in which the issuer operated.

Considering the business nature of JHRML the company is assumed to operate in Medical devices sector.

Year	Industry Segment-Medical devices Sector
2019-20	1,976,503,689
2018-19	1,778,494,735
2017-18	1,421,378,736
2016-17	1,362,704,616
2015-16	2,048,137,655 (18 Months)
2014-15	1,213,192,689
2013-14	1,199,135,889

7) Status of any publicly announced new products or business segment

In recent time, the company established a highly technical and import substitute a clinical product named "SUTURE", a kind of surgical thread with needle, pioneer manufacturing facility through adapting sophisticated, most modern, cutting edge European technology has enabled us for a breakthrough in the domain of suture products and its use in Bangladesh with a slogan "stitch with confidence."

8) The extent to which the business is seasonal

As mentioned earlier product of JHRML are met the basic need of all living being. As such, here are no seasonal aspects of the Business of the Company.

(w) Defaults or rescheduling of borrowings with financial Institutions or banks, conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc. during the history of operation of the company:

The Company has not rescheduled its borrowings with existing financial institutions/banks nor converted its loans into equity. There has been no lock out, strikes etc. during the history of operation of the company.

(x) Details regarding the changes in the activities of the issuer during the last five years which may had a material effect on the profits or loss, including discontinuance of lines of business, loss of agencies or markets and similar factors:

There were no changes in the activities of the issuer during the last five years which may had a material effect on the profit or loss.

(y) Injunction or restraining order, if any, with possible implications:

The Company has no injunction or restraining order from any authority.

(z) Technology, market, managerial competence and capacity built-up:

We have been using modern technology. We have modern machinery which is used to produce good quality products. Management is capable enough to deal with enhancing the capacity of the overall phenomenon of the business capacity and build up to meet-up the demand and have a maximum market share.

The actual capacity and its utilization (Yearly):

Year	Products	Installed Capacity (Pcs)	Capacity Utilization for this Products (Pcs)	Actual Capacity Utilization (%)
2020	All products of JMI Hospital Requisite Manufacturing Limited	1,510,801,000	1,208,640,800	80%
2019		1,380,100,000	1,104,080,000	80%
2018		1,378,800,000	1,034,100,000	75%

Estimated capacity and its utilization (Yearly, 8 hours basis):

Year	Products	Installed Capacity (Pcs)	Capacity Utilization for this Products (Pcs)	Actual Capacity Utilization (%)
2023	All products of JMI Hospital Requisite Manufacturing Limited	1,707,801,000	1,366,240,800	80%
2022		1,515,801,000	1,211,240,800	80%
2021		1,515,801,000	1,210,040,800	80%

(aa) Changes in accounting policies in the last three years:

There were no changes in accounting policies in the last three years.

(bb) Significant developments subsequent to the last financial year: A statement by the directors whether in their opinion there have arisen any circumstances since the date of the last financial statements as disclosed in the prospectus and which materially and adversely affect or is likely to affect the trading or profitability of the issuer, or the value of its assets, or its ability to pay its liabilities within the next twelve months:

Statement regarding significant developments subsequent to the last financial year

This is to certify that in our opinion and to the best of our knowledge there has not arisen any circumstances since the date of the last financial statements as disclosed in the Prospectus and which materially and adversely affect or is likely to affect the trading or profitability of JMI Hospital Requisite Manufacturing Limited or the value of its assets, or its ability to pay its liabilities within the next twelve months.

Sd/-
Md. Abdur Razzaq
Chairman

Sd/-
Suriya Akther Rina
Managing Director

Sd/-
Hoi Kwan Kim
Director

Sd/-
Md. Mohiuddin Ahmed
(Nominee of JMI Vaccine Ltd.)
Director

Sd/-
Md. Hemayet Hossain
Independent Director

Place: Dhaka
Date: April 12, 2021

(cc) If any quarter of the financial year of the issuer ends after the period ended in the audited financial statements as disclosed in the prospectus or information memorandum, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer:

The unaudited financial statements for the 1st quarter (Q1) ended on 30 September 2021 of JMI Hospital Requisite Manufacturing Limited, duly authenticated by the CEO and CFO of the Company are stated as follows –

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Statement of Financial Position (Un-Audited)

as at 30 September, 2021

Particulars	Notes	(Amount in BDT)	
		30 September 2021	30 June 2021
ASSETS			
Non-Current Assets		2,004,131,565	2,034,520,244
Property, Plant & Equipment	04	2,004,131,565	2,034,520,244
Current Assets		2,817,170,409	2,815,685,237
Inventories	05	654,759,017	635,015,860
Inter Company Loan	06	688,253,757	689,498,867
Advance, Deposit & Prepayments	07	538,570,317	581,550,643
Accounts & Other Receivable	08	655,652,877	622,653,845
Investment in Shares & Others	09	167,025,712	166,791,268
Cash & Cash Equivalents	10	112,908,730	120,174,753
Total Assets		4,821,301,975	4,850,205,480
EQUITY & LIABILITIES			
Equity		2,891,580,960	2,834,506,478
Share Capital	11	900,000,000	900,000,000
Share Premium		840,000,000	840,000,000
Reserve & Surplus	12	319,509,412	320,257,846
Retained Earnings	13	832,071,548	774,248,632
Non-Current Liabilities		624,537,074	683,062,057
Term Loan (Non Current maturity)	14	408,388,743	466,369,337
Deferred Tax Liability	15	209,494,495	207,507,659
Lease Finance (Non-current maturity)	16	3,453,707	5,473,939
Rental Lease Liability	17	3,200,130	3,711,123
Current Liabilities		1,305,183,940	1,332,636,945
Lease Finance (Current maturity)	16.01	9,089,760	9,089,760
Term Loan (Current maturity)	14.01	228,139,820	228,139,820
Working Capital Loan	18	797,492,923	825,016,527
Liability Against Import	19	69,335,194	62,927,662
Accounts & Other Payable	20	121,257,552	136,548,494
Dividend Payable	20.01	7,712,412	9,058,312
Loan from Director's & Others	21	7,756,976	7,756,976
Income Tax Liability	22	64,399,303	54,099,393
Total Equity & Liabilities		4,821,301,975	4,850,205,480
Net Asset Value Per Share (NAV)	31	32.13	31.49

Accompanying notes form an integral part of these Financial Statements

sd/-
Company Secretary

sd/-
Chief Financial Officer

sd/-
Managing Director

sd/-
Chairman

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)

for the period ended 30 September 2021

Particulars	Notes	(Amount in BDT)	
		01 July 2021 to 30 September 2021	01 July 2020 to 30 September 2020
Sales Revenue	23	402,684,361	374,519,912
Cost of Goods Sold	24	(262,105,645)	(230,522,230)
Gross Profit/(Loss)		140,578,716	143,997,682
Operating Expenses			
Administrative Expenses	25	(15,628,934)	(14,930,054)
Selling & Distribution Expenses	26	(11,053,453)	(10,163,453)
Total Operating Expenses		(26,682,387)	(25,093,507)
Operating Profit		113,896,328	118,904,175
Financial Expense	27	(25,933,991)	(19,927,451)
Net Profit After Financial Expenses		87,962,337	98,976,725
Income From Others Sources	28	782,604	638,482
Net Income before adjustment of WPPF		88,744,941	99,615,206
Workers' Profit Participation Fund		(4,225,950)	(4,743,581)
Net Profit Before Taxation		84,518,991	94,871,625
Provision for Income Tax Expense			
Current Tax		(25,355,697)	(25,675,529)
Deferred Tax		(2,000,239)	(14,844,298)
Profit after Tax for the year		57,163,055	54,351,799
Other Comprehensive Income:		21,178	(35,150)
Unrealized Gain: Fair value gain/(loss) of investment		7,775	(44,675)
Deferred Tax		13,403	9,525
Total Comprehensive Income for the year		57,184,233	54,316,649
Basic Earning Per Share (EPS)	32	0.64	0.60

Accompanying notes form an integral part of these Financial Statements

sd/-
Company Secretary

sd/-
Chief Financial Officer

sd/-
Managing Director

sd/-
Chairman

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

**Statement of Profit or Loss and Other Comprehensive Income (Production) -Un-Audited
for the period ended 30 September 2021**

Particulars	Notes	(Amount in BDT)	
		01 July 2021 to 30 September 2021	01 July 2020 to 30 September 2020
Sales Revenue	23	214,294,941	184,423,273
Cost of Goods Sold	24	(133,870,404)	(102,668,904)
Gross Profit/(Loss)		80,424,537	81,754,369
Operating Expenses			
Administrative Expenses	25	(9,600,642)	(8,372,463)
Selling & Distribution Expenses	26	(1,459,137)	(766,962)
Total Operating Expenses		(11,059,779)	(9,139,425)
Operating Profit		69,364,758	72,614,945
Financial Expense	27	(16,543,012)	(10,693,624)
Net Profit after financial Expenses		52,821,746	61,921,321
Income From Others Sources/(Loss)	28	182,604	(232,435)
Net Income before adjustment of WPPF		53,004,350	61,688,886
Workers Profit Participation Fund		(2,524,017)	(2,937,566)
Net Profit Before Taxation		50,480,333	58,751,320
Provision for Income Tax Expense			
Current Tax		(15,144,100)	(15,900,131)
Deferred Tax		(1,979,596)	(14,763,033)
Profit after Tax for the period		33,356,637	28,088,156
Other Comprehensive Income:		-	-
Unrealized Gain: Fair value gain/(loss) of investment		-	-
Deferred Tax		-	-
Total Comprehensive Income for the period		33,356,637	28,088,156

Accompanying notes form an integral part of these Financial Statements

sd/-
Company Secretary

sd/-
Chief Financial Officer

sd/-
Managing Director

sd/-
Chairman

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Statement of Profit or Loss and Other Comprehensive Income (Trading)-Un-Audited for the period ended 30 September 2021

Particulars	Notes	(Amount in BDT)	
		01 July 2021 to 30 September 2021	01 July 2020 to 30 September 2020
Sales Revenue	23	188,389,420	190,096,639
Cost of Goods Sold	24	(128,235,241)	(127,853,326)
Gross Profit/(Loss)		60,154,179	62,243,313
Operating Expenses			
Administrative Expenses	25	(6,028,293)	(6,557,592)
Selling & Distribution Expenses	26	(9,594,316)	(9,396,491)
Total Operating Expenses		(15,622,608)	(15,954,082)
Operating Profit		44,531,571	46,289,231
Financial Expense	27	(9,390,980)	(9,233,827)
Net Profit After Financial Expenses		35,140,591	37,055,404
Income From Others Sources	28	600,000	870,917
Net Income before adjustment of WPPF		35,740,591	37,926,321
Workers Profit Participation Fund		(1,701,933)	(1,806,015)
Net Profit Before Taxation		34,038,658	36,120,305
Provision for Income Tax Expense			
Current Tax		(10,211,597)	(9,775,399)
Deferred Tax		(20,643)	(81,264)
Profit after Tax for the period		23,806,419	26,263,643
Other Comprehensive Income:		21,178	(35,150)
Unrealized Gain: Fair value gain/(loss) of investment		7,775	(44,675)
Deferred Tax		13,403	9,525
Total Comprehensive Income for the period		23,827,596	26,228,493

Accompanying notes form an integral part of these Financial Statements

sd/-
Company Secretary

sd/-
Chief Financial Officer

sd/-
Managing Director

sd/-
Chairman

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

STATEMENT OF CHANGES IN EQUITY-(Un-Audited)

for the period ended 30 September 2021

Particulars	Share Capital	Share Premium	Tax Holiday Reserve.	Revaluation Surplus	Fair Value Gain/(Loss)	Retained Earnings	Total amount in Taka
Balance as on 01.07.2021	900,000,000	840,000,000	124,185,213	195,962,883	109,750	774,248,631	2,834,506,478
Share Issued	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	(659,861)	-	659,861	-
Adjustment of Other Comprehensive Income	-	-	-	-	(109,750)	-	(109,750)
Other Comprehensive Income	-	-	-	-	21,178	-	21,178
Adjustment for Revaluation Reserve	-	-	-	-	-	-	-
Tax Holiday Reserve	-	-	-	-	-	-	-
Share Premium	-	-	-	-	-	-	-
Return of Share Money	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-
Net Profit during the Year	-	-	-	-	-	57,163,055	57,163,055
Balance as on 30.09.2021	900,000,000	840,000,000	124,185,213	195,303,022	21,178	832,071,548	2,891,580,960

For the year ended 30 June 2021

Particulars	Share Capital	Share Premium	Tax Holiday Reserve.	Revaluation Surplus	Fair Value Gain/(Loss)	Retained Earnings	Total amount in Taka
Balance as on 01.07.2020	900,000,000	840,000,000	124,185,213	198,741,246	(140,600)	636,465,897	2,699,251,757
Share Issued	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	(2,778,363)	-	2,778,363	-
Adjustment of Other Comprehensive Income	-	-	-	-	140,600	-	140,600
Other Comprehensive Income	-	-	-	-	109,750	-	109,750
Dividend For the year 2018-2019 @10% Cash	-	-	-	-	-	(90,000,000)	(90,000,000)
Net Profit during the Year	-	-	-	-	-	225,004,371	225,004,371
Balance as on 30.06.2020	900,000,000	840,000,000	124,185,213	195,962,883	109,750	774,248,631	2,834,506,478

Accompanying notes form an integral part of these Financial Statements

sd/-
Company Secretary

sd/-
Chief Financial Officer

sd/-
Managing Director

sd/-
Chairman

JMI HOSPITAL REQUISITE MANUFACTURING LTD.
Statement of Cash Flows for the period ended 30 September 2021-(Un-Audited)

Particulars	Notes	(Amount in BDT)	
		30 September 2021	30 September 2020
Cash flow from operating activities			
Cash Receipts from customers and others		370,467,932	393,547,725
Paid to suppliers and others		(224,119,729)	(293,315,112)
Income tax paid		(15,055,787)	(31,783,521)
Net cash generated from operating activities		131,292,416	68,449,091
Cash flow from investing activities			
Investment in Shares & Others		(336,416)	(98,922)
Balance with inter company		1,245,110	36,320,825
Acquisition of Non-current Assets		(24,151,817)	(57,491,242)
Net cash generated from investing activities		(23,243,123)	(21,269,339)
Cash flow from financing activities			
Financing cost paid		(25,933,991)	(28,163,544)
Term Loan received/(paid)		(57,980,594)	(13,840,456)
Lease Finance received/(paid)-net off payment		(2,020,232)	(2,036,130)
Working capital loan received/(paid)		(27,523,605)	29,691,123
Dividend Paid		(1,345,900)	(21,519,211)
Rental Lease Liability Payment		(510,993)	(486,016)
Net cash generated from financing activities		(115,315,315)	(36,354,233)
Net cash Surplus/(Depicit) for the year		(7,266,023)	10,825,520
Cash & Cash Equivalents at the Beginning of the year		120,174,753	76,872,674
Cash & Cash Equivalents at the End of the year		112,908,730	87,698,194
Net Operating Cash Flow Per Share (NOCFPS)	33	1.46	0.76

Accompanying notes form an integral part of these Financial Statements

sd/-
Company Secretary

sd/-
Chief Financial Officer

sd/-
Managing Director

sd/-
Chairman

(dd) Factors that may affect the results of operations:

There are no such factors that may affect the results except the followings-

1. Natural disaster
2. Social/political unrest is generally known events that may affect the Company's business.
3. Entrance of new technology
4. Increased competition
5. Disaster of long time power in national level

SECTION - VII

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

(a) Overview of Business and Strategies

JMI Hospital Requisite Manufacturing Limited (JHRML) started its journey in the year 2008 with a goal to product best quality medical devices and surgical instruments for human health. JHRML is now the country's leader of medical devices manufacturing sector. Grounds for this position it has its market-leading capacities, modern technology & machineries, best quality of products, strong sales & distribution network, reasonable product price.

JMI Hospital Requisite Manufacturing Limited has modern machinery and technology that ensure quality products. Quality is the main concern while formulating our strategy. We try to produce goods with the cheap cost so that we can get competitive advantage over our competitors. We also believe in providing customized products to our customer as per need basis so that we can get maximum market share of our products.

Key Highlights of Business Performance in last Five Years.

(Amount in Taka)

Particulars	30-Jun-20	30-Jun-19	30-Jun-18 (Restated)	30-Jun-17	30-Jun-16
Sales	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958
Gross Profit	575,990,728	515,170,416	448,755,218	387,937,302	312,578,399
Net Profit Before Tax	379,486,501	284,976,901	263,653,985	221,455,192	148,942,591
Net Profit After Tax	217,407,195	184,200,654	177,074,604	150,874,576	99,241,620
EBITDA	599,557,974	473,035,448	414,955,417	360,102,521	309,625,676
EPS	2.42	2.21	2.36	2.01	2.07

Strategies:

The key strategic objectives of JMI Hospital Requisite Manufacturing Limited are to:

1. Contribute to society by providing valued product and service in the healthcare market by responding to the needs of patients and healthcare professionals.
2. Ensure best quality of products.
3. To improve the quality of human life by enabling people to do more feel better, live longer.
4. To discover new ways to improve and extend people lives
5. Ensure stable and long term return to its investors.
6. Achieving customer satisfaction is our most significant commitment.
7. We are fully aware of our particular responsibility towards the environment.

(b) SWOT Analysis:

SWOT analysis is a structured planning method that helps to evaluate the strengths, weakness, opportunities and threats involved in the business venture. It identifies the internal and external factors that affect a business. Strength and weakness are evaluated with internal factors where opportunity and threat are evaluated by external factor. The SWOT of JMI Hospital Requisite Manufacturing Limited is as follows:

❖ **Strength:**

- Board of Directors with vast knowledge and experience.
- Brand image in medical device & Surgical Instrument sector.
- Modern Technology in production
- Government subsidy in health sector
- Quality of products and customer service
- Strong distribution channels
- Enjoying exclusive competition.
- Standby power supply from own power generators.
- Excellent work environment.
- Strong professional team.

❖ **Weaknesses:**

- Low GDP per capita
- Poor access to health services in rural areas
- Limited domestic production
- Uneven distribution of healthcare facilities

❖ **Opportunities:**

- Increasing chronic disease prevalence
- One of the largest population in the world
- Government programme aiming at universal health coverage by 2032
- Rising healthcare expenditure
- Proximity to India and china should lead to increased trade and investment flows

❖ **Threats:**

- Inflation of medical device price by local suppliers
- Significant exposure to foreign exchange risk
- High dependency on imported raw materials

(c) Analysis of the financial statements of last five years with reason(s) of fluctuating revenue or sales, other income, total income, cost of material, finance cost, depreciation and amortization expense, other expense; changes of inventories, net profit before & after tax, EPS etc.

(Amount in Taka)

Particulars	30-Jun-20	30-Jun-19	30-Jun-18 (Restated)	30-Jun-17 (Restated)	30-Jun-16
Revenue	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958
Year to year changes in revenue (%)	0.15	17	10	23	37
Income from others sources	2,553,927	5,648,989	3,886,679	3,147,328	13,042,788
Year to year changes Income from others sources (%)	(0.55)	45	23	(76)	3,338
Total income	217,407,195	184,561,648	178,684,886	150,874,576	99,241,620
Year to year changes in Total income (%)	0.18	3	18	52	194
Cost of sales	(922,088,919)	(786,455,825)	(664,129,426)	(622,765,344)	(510,752,559)
Year to year changes in Cost of sales	0.17	18	7	22	37
Finance cost	(79,709,802)	(134,382,502)	(95,741,761)	(103,529,791)	(124,572,679)
Year to year changes in finance cost (%)	(0.41)	40	(8)	(17)	(3)
Depreciation	121,387,346	39,427,200	42,376,972	35,117,538	36,110,406
Year to year changes in depreciation (%)	2	(7)	21	(3)	(3)
Inventory	526,333,601	470,447,724	443,206,366	360,588,555	298,412,705
Year to year changes in inventories (%)	0.12	6.00	23.00	21.00	6.00
Net Profit before tax	379,486,501	284,976,901	263,653,985	221,455,192	148,942,591
Year to year changes in Net Profit before tax (%)	0.33	8.00	19.00	49.00	155.00
Net Profit after tax	217,407,195	184,200,653	177,074,604	150,874,576	99,241,620
Year to year changes in Net Profit after tax (%)	0.18	4.00	17.00	52.00	194.00
Earnings per share (EPS)	2.42	2.21	2.36	2.01	2.07
Year to year changes in Basic EPS (%)	0.10	(6.00)	17.00	(3.00)	(39.00)

Reasons for changes of revenue year to year

The company has stable revenue growth rate for increase market demand, product diversification and production efficiency. In year 2016, the company has introduced new product in product line which reflect in revenue.

Reasons for changes in income from others sources year-to-year

There was positive change in the income from other sources during last five years. In Financial Year 2015-2016 the Company has earned a significant amount as FDR interest from investment in FDR and in Financial Year 2018-2019 other income increase due to addition of sub rental income.

Reasons for changes in total income year-to-year

Fluctuation in the total income is the result of changes in the revenue and other income as narrated above.

Reasons for changes in cost of material

There was no significant fluctuation in the Cost of material during the last five years however due to change in revenue, change in exchange rate, price change of raw material in local and international market; change in utility rate causes some favorable and unfavorable changes in production cost.

Reasons for changes in financial cost

There was no significant fluctuation in finance cost during last five years. However; finance cost has increased/decreased due to settlement of principle of loan and change in interest rate over the last five years.

Reasons for changes in depreciation and amortization expense

Year to year depreciation has decreased during last five years as the company use reducing balance method of depreciation. In Financial Year 2017-2018, depreciation was increased due to addition of asset of 18.83 crore.

Reasons for changes in other expense

There is no head as other expense in the Financial Statement

Reasons for Changes in Inventories

There was no significant change in inventory over the last five years. For some seasonal aspects and tender business, the company needs to maintain substantial quantity of inventory.

Reasons for Changes in Net Profit before Tax

Net profit before tax increased due to increase the sales or revenue.

Reasons for Changes in Net Profit after Tax

Net profit after tax increased due to increase the sales or revenue.

Reasons for Changes in EPS

Earning per share (EPS) have been fluctuated due to year-to-year change in number of share and change in income respectively.

(d) Known trends demands, commitments, events or uncertainties that are likely to have an effect on the Company's business:

The company has no known trends demands, event or uncertainties that are likely to have an effect on the company's business except the known trends and uncertainties which have been mentioned in Section vi(f)(ii)(e) Similarly the company has no commitments that are likely to have an effect on the company's business other than as specified in the section-XXII under the head of "Use of Proceeds" of this prospectus.

(e) Trends or expected fluctuations in liquidity:

The company had run with moderate liquidity in its first few years of operation. But the company is currently enjoying working capital facilities in different modes from various financial institutions, through which it is managing adequate liquidity for disbursing its payments for procuring raw materials to carry out its operations.

From the cash flow of the company, it has been revealed that the company can generate sufficient fund internally to repay its debt and other liabilities. The company generated operating cash flow of Tk. 290,104,479.00 for the year ended June 30, 2019 to fulfill its liquidity and obligations.

(f) Off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

There are no off-balance sheet arrangements those have or likely to have a current or future effect on financial condition.

SECTION - VIII
Directors and Officers

(a) Name, father's name, age, residential address, educational qualification, experience and position of each of the directors of the company and any person nominated/represented to be a director, showing the period for which the nomination has been made and the name of the organization which has nominated him:

Sl. #	Name of Director	Father's Name	Age	Residential Address	Educational Qualification	Experience	Position
1.	Md. Abdur Razzaq	Late Safi Ullah	56	Adel squire, Flat No. B-13, House No. 12 (New), Road No. 13 (New), Dhanmondi, Dhaka.	M.A. in Economics from Chittagong University.	24 years	Chairman
2.	Mrs. Suriya Akther Rina	Hazi Abu Taher Chowdhury	48	Adel squire, Flat No. B-13, House No. 12 (New), Road No. 13 (New), Dhanmondi, Dhaka.	M.A. in Philosophy from Chittagong University.	21 years	Managing Director
3.	Hoi Kwan Kim	Late Jae Sung Kim	71	Rm918, Dongyang Tressbelle, 6-6 Sunae-Dong, Bundong-gu, Sungnam City, Kyungkido 463-020, South Korea.	M.B.A.	34 years	Director
4.	Md. Mohiuddin Ahamed	A.K.M Abdur Razzaque	55	Madsuma Palace, Flat 9A, House # 263/D, Road # 15, Block# C, Bashundra, R/A, Dhaka	M.S.S., LLB.	34 years	Nominee Director
5.	Md. Hemayet Hossain	Late Hazi Md. Bholu Miah	57	House 315, Flat # 5-A, Road # 2, Baitul Aman Housing Society Adabor, Dhaka	M.Sc. in Statistic from Chittagong University.	27 years	Independent Director

Sl. #	Name of Nominated/Representative Director	Period of Nomination	Name of Nominated Organization
1.	Md. Mohiuddin Ahamed	July 02, 2019	JMI Vaccine Ltd.

(b) The date on which he first became a director and the date on which his current term of office shall expire:

Sl. #	Name of Director	Position	Date of becoming Director for the first time in JHRML	Date of Expiration of Current Term in JHRML
1.	Md. Abdur Razzaq	Chairman	10/01/2018	09/01/2023
2.	Suriya Akther Rina	Managing Director	14/03/2018	Until otherwise decided by the Board.
3.	Hoi Kwan Kim	Director	25/03/2019	In the AGM of 2021
4.	Md. Mohiuddin Ahamed	Nominee Director (JMI Vaccine Ltd.)	02/07/2019	N/A
5.	Md. Hemayet Hossain	Independent Director	10/01/2021	10/01/2024

(c) If any director has any type of interest in other businesses, names and types of business of such organizations. If any director is also a director of another company or owner or partner of any other concern, the names of such organizations:

Directors' Interest in other Business:

Sl. No.	Name of Directors	Directorship/Sponsorship/Ownership with other Company		Position
		Name of Company	Type of Business	
1.	Md. Abdur Razzaq	JMI Syringe & Medical Devices Ltd.	Manufacturing	Managing Director
		Nipro JMI Pharma Ltd.	Manufacturing	Managing Director
		Nipro JMI Company Ltd.	Manufacturing	Managing Director
		Nipro JMI Dialysis Ltd.	Service	Managing Director
		JMI Hospital Requisite Manufacturing Ltd.	Manufacturing	Chairman
		JMI Export Import Co. Ltd.	Export-Import	Managing Director
		JMI Builders & Construction Ltd.	Developer	Managing Director
		JMI CNG Dispensing Co. Ltd.	CNG Petrol pump	Managing Director
		JMI Safe Transportation Ltd.	Transportation	Managing Director
		JMI Printing & Packaging Ltd.	Printing & Packaging	Managing Director
		JMI Industrial Gas Ltd.	Industrial Gas	Managing Director
		JMI Vaccine Ltd.	Vaccine	Managing Director
		JMI LPG & Petroleum Ltd.	LPG & Petroleum	Managing Director
		JMI Engineering Ltd.	Service	Managing Director
		JMI Marketing Ltd.	Marketing	Managing Director
		JMI Sonlu Appliance Ltd.	Manufacturing	Managing Director
		JMI Industrial Research & Toxicology Ltd.	Service	Managing Director
		JMI Cylinders Ltd.	Manufacturing	Managing Director
JMI Sankur Valve & Bung Ltd.	Manufacturing	Managing Director		
JMI Sankur Auto Tank Ltd.	Manufacturing	Managing Director		
JMI Hollow Block Co. Ltd.	Manufacturing	Managing Director		
2.	Suriya Akther Rina	JMI Hospital Requisite Manufacturing Ltd.	Manufacturing	Managing Director
		JMI Export Import Co. Ltd.	Export-Import	Director
		JMI Builders & Construction Ltd.	Developer	Director
		JMI CNG Dispensing Co. Ltd.	CNG Petrol pump	Director
		JMI Safe Transportation Ltd.	Transportation	Director
		JMI Printing & Packaging Ltd.	Printing & Packaging	Director
		JMI Industrial Gas Ltd.	Industrial Gas	Director
		JMI Vaccine Ltd.	Vaccine	Director
		Nipro JMI Dialysis Center Ltd.	Service	Director
		JMI LPG & Petroleum Ltd.	LPG & Petroleum	Chairman
		JMI Engineering Ltd.	Engineering	Chairman
		JMI Cylinders Ltd.	LPG Cylinders	Chairman
		JMI Sankur Valve & Bung Ltd.	Manufacturing	Chairman
JMI Sankur Auto Tank Ltd.	Manufacturing	Chairman		
JMI Hollow Block Co. Ltd.	Manufacturing	Director		
3.	Hoi Kwan Kim	JMI Syringe & Medical Devices Ltd.	Manufacturing	Director
		JMI Hospital Requisite Manufacturing Ltd.	Manufacturing	Director
		Nipro JMI Company Ltd.	Manufacturing	Director
		JMI CNG Dispensing Co. Ltd.	CNG Petrol pump	Chairman
		JMI Safe Transportation Ltd.	Transportation	Chairman
		JMI Printing & Packaging Ltd.	Printing & Packaging	Chairman
		JMI Industrial Gas Ltd.	Industrial Gas	Director
		JMI Vaccine Ltd.	Vaccine	Chairman
JMI Hollow Block Co. Ltd.	Manufacturing	Chairman		
4.	Md. Mohiuddin Ahmed (Nominee Director- JMI Vaccine Ltd.)	N/A	N/A	N/A
5.	Md. Hemayet Hossain	N/A	N/A	N/A

(d) Statement of if any of the directors of the Issuer are associated with the securities market in any manner. If any director of the Issuer company is also a director of any issuer of other listed securities during last three years then dividend payment history and market performance of that issuer:

There is no involvement of any director of JMI Hospital Requisite Manufacturing Limited except Md. Abdur Razzaq of JMI Syringes & Medical Devices Limited as Managing Director of an issuer of the listed securities.

Sl. #	Name	Issue Name	Publication date of Prospectus	Listing Year	Issue price	Dividend payment history		
						2020	2019	2018
1	Md. Abdur Razzaq	JMI Syringes & Medical Devices Ltd.	27.09.2003	2003	100	30% Cash	30% Cash	30% Cash

(e) Any family relationship (father, mother, spouse, brother, sister, son, daughter, spouse's father, spouse's mother, spouse's brother, spouse's sister) among the directors and top five officers:

Sl. #	Name of Director and Officer	Position in the company	Relationship
1.	Md. Abdur Razzaq	Chairman	Husband of Suriya Akther Rina
2.	Suriya Akter Rina	Managing Director	Wife of Md. Abdur Razzaq
3.	Hoi Kwan Kim	Director	No relation with other Directors
4.	Md. Mohiuddin Ahmed (Nominee Director- JMI Vaccine Ltd.)	Nominee Director	No relation with other Directors
5.	Md. Hemayet Hossain	Independent Director	No relation with other Directors

There is no family relationship among any of the Directors and any of the top five officers of the company except mentioned above.

(f) A very brief description of other businesses of the directors:

A very brief description of other businesses of the directors:

Sl. #	Name of Director	Position in the Issuer Company	Directorship/Ownership with Other Companies	Brief Description
1	Md. Abdur Razzaq	Chairman	JMI Syringe & Medical Devices Ltd.	Manufacturing
			Nipro JMI Pharma Ltd.	Manufacturing
			Nipro JMI Company Ltd.	Manufacturing
			Nipro JMI Dialysis Ltd.	Service
			JMI Hospital Requisite Manufacturing Ltd.	Manufacturing
			JMI Export Import Co. Ltd.	Export-Import
			JMI Builders & Construction Ltd.	Developer
			JMI CNG Dispensing Co. Ltd.	CNG Petrol pump
			JMI Safe Transportation Ltd.	Transportation
			JMI Printing & Packaging Ltd.	Printing & Packaging
			JMI Industrial Gas Ltd.	Industrial Gas
			JMI Vaccine Ltd.	Vaccine
			JMI LPG & Petroleum Ltd.	Manufacturing
			JMI Engineering Ltd.	Manufacturing
			JMI Hollow Block Co. Ltd.	Manufacturing
			JMI Marketing Ltd.	Marketing
			JMI Sonlu Appliance Ltd.	Manufacturing
JMI Industrial Research & Toxicology Ltd.	Service			
JMI Cylinders Ltd.	Manufacturing			
JMI Sankur Valve & Bung Ltd.	Manufacturing			
JMI Sankur Auto Tank Ltd.	Manufacturing			
2	Suriya Akther Rina	Managing Director	JMI Hospital Requisite Manufacturing Ltd.	Manufacturing
			JMI Export Import Co. Ltd.	Export-Import
			JMI Builders & Construction Ltd.	Developer
			JMI CNG Dispensing Co. Ltd.	CNG Petrol pump
			JMI Safe Transportation Ltd.	Transportation

			JMI Printing & Packaging Ltd.	Printing & Packaging
			JMI Industrial Gas Ltd.	Industrial Gas
			JMI Vaccine Ltd.	Vaccine
			Nipro JMI Dialysis Center Ltd.	Service
			JMI LPG & Petroleum Ltd.	Service
			JMI Engineering Ltd.	Service
			JMI Cylinders Ltd.	Manufacturing
			JMI Hollow Block Co. Ltd.	Manufacturing
			JMI Sankur Valve & Bung Ltd.	Manufacturing
			JMI Sankur Auto Tank Ltd.	Manufacturing
3	Hoi Kwan Kim	Director	JMI Syringe & Medical Devices Ltd.	Manufacturing
			JMI Hospital Requisite Manufacturing Ltd.	Manufacturing
			Nipro JMI Company Ltd.	Manufacturing
			JMI CNG Dispensing Co. Ltd.	Service
			JMI Safe Transportation Ltd.	Transportation
			JMI Hollow Block Co. Ltd.	Manufacturing
			JMI Printing & Packaging Ltd.	Printing & Packaging
			JMI Industrial Gas Ltd.	Industrial Gas
			JMI Vaccine Ltd.	Vaccine
4	Md. Mohiuddin Ahmed (Nominee Director- JMI Vaccine Ltd.)	Nominee Director	N/A	N/A
5	Md. Hemayet Hossain	Independent Director	N/A	N/A

(g) Short Bio-Data of each Director:

Mr. Md. Abdur Razzaq

Mr. Md. Abdur Razzaq the founder of JMI Group, was born in 1963 in Noakhali District, Bangladesh. He completed his graduation and post graduation degree in Economics from Chittagong University. He is the pioneer in development of medical devices manufacturing facilities in Bangladesh with global leaders like Japan, South Korea, the UK etc. He introduces exclusive and high-tech medical devices like Auto Disable (AD) Syringes, Blood Tubing Set, Blood Transfusion Set, IV cannula for the first time in Bangladesh.

He became a successful businessman with a short span of time by dint of his sincerity, honesty and hard working. He has established a good number of companies operating in the field of Medical & Surgical devices, Medical equipments, Pharmaceuticals, Dialysis Center, Industrial Gas, LPG, Gas Cylinder, CNG station & Conversion Center etc. Under his dynamic leadership JMI Group could establish its position in the corporate arena with a short time. He has gradually built a good number of successful business houses under JMI Group. Currently he is performing as Managing Director and Director of JMI Syringes & Medical Devices Ltd., JMI Hospital Requisite Manufacturing Ltd., JMI Export-Import Co. Ltd., JMI Builders & Construction Ltd., JMI CNG Dispensing Co. Ltd., JMI Safe Transportation Ltd., JMI Printing & Packaging Ltd., JMI Industrial Gas Ltd., JMI Vaccine Ltd., Sun Myung International (Pvt.) Ltd., NIPRO JMI Pharma Ltd., NIPRO JMI Company Ltd., NIPRO JMI Dialysis Centre Ltd., JMI Hollow Block Co. Ltd., JMI LPG & Petroleum Ltd., JMI Engineering Ltd., JMI Marketing Ltd., Advance Travel Planner Ltd., JMI Sonlu Appliance Ltd., JMI Industrial Research & Toxicology Ltd., JMI Cylinders Ltd., JMI Sankur Auto Tank Limited, JMI Sankur Valve & Bung Limited, Sunrise Research & Consultancy Ltd.

Mr. Razzaq widely travelled person, he is currently a Member of Bangladesh Association of Pharmaceuticals Industries, Dhaka Chamber of Commerce and Industries, Japan-Bangladesh Chamber of Commerce and Industries, Korea-Bangladesh Chamber of Commerce and Industries, Bangladesh CNG Owners Association, Bangladesh Association for Medical Devices & Surgical Instruments Manufacturer & Exporter, FBCCI & REHAB.

Mr. Razzaq has been awarded as a CIP by the Government of Bangladesh twice in 2015 and 2017.

Mrs. Suriya Akther Rina

Mrs. Suriya Akther Rina was born in 1971 in Noakhali District, Bangladesh. She has completed graduation and post graduation degree from Chittagong University. She is the founder of JMI Hospital Requisite Manufacturing Ltd. She has lot of experience in Medical devices, Pharmaceuticals, LPG, CNG, Cylinders, export-import etc. Presently, Mrs. Suriya holds the position of Chairman of JMI Hospital Requisite Manufacturing Ltd. Director of JMI Builders and Construction Ltd., JMI CNG Dispensing Ltd., JMI Vaccine Ltd., JMI Printing & Packaging Ltd., JMI Safe Transportation Ltd., Nipro JMI Dialysis Centre Ltd., JMI Hollow Block Co. Ltd. JMI Export & Import Co. Ltd. JMI LPG & Petroleum Ltd. JMI Engineering Ltd. JMI Cylinders Ltd. JMI Sankur Auto Tank Ltd. JMI Valve & Bung Ltd. She has more than 18 years experience in business sector.

Mr. Hoi Kwan Kim

Mr. Hoi Kwan Kim was born in 1947 in South Korea. He is the founder of JMI Hospital Requisite Manufacturing Limited. He completed M.B.A. He holds the position of Director of JMI Hospital Requisite Manufacturing Limited, JMI Vaccine Ltd., JMI CNG Dispensing Ltd, Nipro JMI Company Ltd, JMI Hollow Block Co. Ltd. JMI Printing & Packaging Ltd in Bangladesh. He has lot of experience in the sector of Syringes & Medical Devices and he works more than 33 years in this sector. He has business in Korea and in Pakistan, China, Vietnam, Singapore, Taiwan and many countries in the world.

Mr. Md. Mohiuddin Ahmed (Nominee Director-JMI Vaccine Limited)

Md. Mohiuddin Ahmed was born in 1964 in Cumilla District, Bangladesh. He has obtained MSS & LLB from a reputed Institution. He also obtained DAIBB (Diplomaed Associate of Institute of Bankers Bangladesh) degree in his career.

After completion of his education, Mr. Ahmed has started his career with Pubali Bank Ltd., as a 'Probationary Senior Officer' in 1988. In January 1994 he has been promoted as Principal Officer.

He was lastly posted as General Manager & Head of Principal Office, Pubali Bank Ltd, Chittagong. He has served near about 29 years in banking sector with excellent record.

Mr. Ahmed is very much qualified & sincere to his profession. He has vast knowledge on Banking sector, Finance, Foreign Remittance, Internal Control and Compliance, Fund & Core Risk Management etc.

Mr. Md. Hemayet Hossain (Independent Director)

Mr. Md. Hemayet Hossain was board in 1964 in Noakhali District, Bangladesh. He completed his M.Sc. degree in Statistics from Chittagong University of Bangladesh. After completion of his M.Sc. Degree, he engaged with business and became a skilled businessman. He is the owner of Sarwar & Brothers and Samin Trade International. He is the founder Chairman of Green Agro Tech Ltd. He engaged in various type of social activities.

(h) Loan status of the issuer, its directors and shareholders who hold 10% or more shares in the paid-up capital of the issuer in terms of the CIB Report of Bangladesh Bank:

Neither the Company nor any of its directors and shareholders who hold 10% or more shares in the paid up capital of JHRML is loan defaulter in terms of the CIB report of Bangladesh Bank.

(i) Name with position, educational qualification, age, date of joining in the company, overall experience (in year), previous employment, salary paid for the financial year of the Chief Executive Officer, Managing Director, Chief Financial Officer, Company Secretary, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included:

Sl.	Employee's Name	Designation	Edu. Qualification	Date of Joining	Total Age	Experience in JMI	Previous employment	Overall Experience	Salary Paid monthly
1	Md. Abdur Razzaq	Managing Director	BSc (Hons) & MSc in Economics	20-Aug-08	55 Year-09 Month	23 Years	-	23 years	800,000
2	Md. Mostafa Zaman	Executive Director (Head of Factory Admin)	BA	01-Oct-10	53 Year-07 Month	08 Year - 12 Month	19 Year	27 Year- 12 Month	188,795
3	Asit Ranjan Sarker	GM, (Head of Technical Operations)	BSc	14-Jul-19	49 Year- 09 Month	00 Year - 03 Month	25 Year	25 Year-03 Month	255,000
4	Mohammad Zakir Hossain	DGM & (Head of -Quality Assurance)	M. Pharm	11-Dec-10	37 Year-10 Month	08 Year - 10 Month	05 Year	14 Year-03 Month	130,911
5	M. Shahidur Rahman	GM, Head of Operation	MSc in Chemistry	06-Nov-18	54 Years, 7 Months	0 Years 11 Months	28 Years	28 Years 11 Month	140,000
6	Subas Chandra Banik	Chief Financial Officer	M. Com, CA(KL)	14-Jul-13	38 Year-09 Month	06 Year - 03 Month	08 Year	14 Year-03 Month	87,736
7	Md. Safiqur Rahman, FCS	Company Secretary	M. Com, FCS	15-Apr-15	40 Year-02 Month	04 Year - 06 Month	14 Year	18 Year-06 Month	92,963
8	Md. Shoujat Hossain	Head of Internal Audit	MBS CA(KL)	24-Mar-18	34 Year-07 Month	01 Year - 06 Month	08 Year	09 Year-06 Month	95,839

*note: As per the Board of Directors' decision taken on 25/02/2020 Md. Abdur Razzaq was appointed as the Chairman and Suriya Akteher Rina was appointed as the Managing Director.

Adviser & Consultant

Sl. #	Name	Position
1.	A.K Gulam Kibria, FCA	Tax Consultant
2.	Anjan Mallik, FCA	Advisor (F&A)
3.	Noor Mohammad	Advisor (VAT)
4.	Barrister Md. Fredous Rahman	Legal Advisor

(j) Changes in the key management persons during the last three years. Any change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filing the information memorandum. If the turnover of key management personnel is high compared to the industry, reasons should be discussed:

There is no change in the key management persons during the last three years except the appointment of Independent and Nominating Directors and when Jae So Shim, resigned from the post of Director of the Company dated on 30th October 2016. There is also no change otherwise than by way of retirement in the normal course in the senior key management personnel particularly in charge of production, planning, finance and marketing during the last three years prior to the date of filling the prospectus.

(k) A profile of the sponsors including their names, father's names, age, personal addresses, educational qualifications, and experiences in the business, positions/posts held in the past, directorship held, other ventures of each sponsor and present position:

Name of the Sponsors, Father's Name and Personal Address	Age	Educational Qualification	Experience	Positions/Posts		Other ventures of each sponsor and present position	
				Past	Present	Name of the company	Position
Name: Md. Abdur Razzaq Father's Name: Late Safi Ullah Personal address: Adel squire, Flat No. B-13, House No. 12 (New), Road No. 13	56	M.S.S	24 years	Managing Director	Chairman	JMI Syringe & Medical Devices Ltd.	Managing Director
						Nipro JMI Pharma Ltd.	Managing Director
						Nipro JMI Company Ltd.	Managing Director
						Nipro JMI Dialysis Ltd.	Managing Director
						JMI Hospital Requisite	Managing Director

(New), Dhanmondi, Dhaka						Manufacturing Ltd.	
						JMI Export Import Co. Ltd.	Managing Director
						JMI Builders & Construction Ltd.	Managing Director
						JMI CNG Dispensing Co. Ltd.	Managing Director
						JMI Safe Transportation Ltd.	Managing Director
						JMI Printing & Packaging Ltd.	Managing Director
						JMI Industrial Gas Ltd.	Managing Director
						JMI Vaccine Ltd.	Managing Director
						JMI Hollow Block Co. Ltd.	Managing Director
						JMI LPG & Petroleum Ltd.	Managing Director
						JMI Engineering Ltd.	Managing Director
						JMI Marketing Ltd.	Managing Director
						JMI Sonlu Appliance Ltd.	Managing Director
						JMI Industrial Research & Toxicology Ltd.	Managing Director
						JMI Cylinders Ltd.	Managing Director
						JMI Sankur Valve & Bung Ltd.	Managing Director
						JMI Sankur Auto Tank Ltd.	Managing Director

Name of the Sponsors, Father's Name and Personal Address	Age	Educational Qualification	Experience	Positions/Posts		Other ventures of each sponsor and present position	
				Past	Present	Name of the company	Position
Name: Suriya Akther Rina Father's Name: Hazi Abu Taher Chowdhury Personal address: Adel squire, Flat No. B-13, House No. 12 (New), Road No. 13 (New), Dhanmondi, Dhaka.	48	M.S.S	21	Director	Managing Director	JMI Hospital Requisite Manufacturing Ltd.	Chairman
						JMI Export Import Co. Ltd.	Director
						JMI Builders & Construction Ltd.	Director
						JMI CNG Dispensing Co. Ltd.	Director
						JMI Safe Transportation Ltd.	Director
						JMI Printing & Packaging Ltd.	Director
						JMI Industrial Gas Ltd.	Director
						JMI Vaccine Ltd.	Director
						Nipro JMI Dialysis Center Ltd.	Director
						JMI Hollow Block Co. Ltd.	Director
						JMI LPG & Petroleum Ltd.	Chairman
						JMI Engineering Ltd.	Chairman
						JMI Cylinders Ltd.	Chairman
						JMI Sankur Valve & Bung Ltd.	Chairman
JMI Sankur Auto Tank Ltd.	Chairman						
Name: Hoi Kwan Kim Father's Name: Late Jae Sung Kim Personal address: Rm918, Dongyang Tressbelle, 6-6 Sunae-dong, Bundong-gu, Sungnam City, Kyungkido 463-020, South Korea	71	MBA	34	Chairman	Director	JMI Syringe & Medical Devices Ltd.	Director
						JMI Hospital Requisite Manufacturing Ltd.	Director
						Nipro JMI Company Ltd.	Director
						JMI CNG Dispensing Co. Ltd.	Chairman
						JMI Safe Transportation Ltd.	Chairman
						JMI Printing & Packaging Ltd.	Chairman
						JMI Industrial Gas Ltd.	Director
						JMI Vaccine Ltd.	Chairman
						JMI Hollow Block Co. Ltd.	Chairman
Name: Jae So Shim Father's Name: Young Sup Shim Personal address: Rm918, Dongyang Tressbelle, 6-6 Sunae-dong, Bundong-gu, Sungnam City, Kyungkido 463-020, South Korea	70	MBA	34	Director	Shareholder	Nipro JMI Company Ltd.	Shareholder
						JMI Hospital Requisite Manufacturing Ltd.	Shareholder
						JMI CNG Dispensing Co. Ltd.	Director
						JMI Safe Transportation Ltd.	Director
						JMI Printing & Packaging Ltd.	Director
						JMI Hollow Block Co. Ltd.	Director
						JMI Vaccine Ltd.	Director

(l) If the present directors are not the sponsors and control of the issuer was acquired within five years immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for such acquisition etc:

There are no present directors who are not the sponsors and control of the issuer was acquired within five years immediately preceding the date of filing prospectus except the followings-

Name of Directors	Acquisition of Control	Date of Acquisition
Mr. Md. Mohiuddin Ahmed (Nominee Director of JMI Vaccine Ltd)	Nominee Director	02/07/2019
Md. Hemayet Hossain	Independent Director	10/01/2021

(m) If the sponsors or directors do not have experience in the proposed line of business, the fact explaining how the proposed activities would be carried out or managed:

All the sponsors as well as directors of the Company have adequate experience to carry out the existing line of business.

(n) Interest of the key management persons:

- There is no other interest with the key management of the company.
- The Company does not pay any fee for attending in the Board meeting to its Directors;
- The Company pays remuneration to the Chairman and the Managing Director of the company.
- There is no contract with any director/officer for future compensation

(o) All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary:

There were no such interests and facilities in the form of pecuniary and non-pecuniary enjoyed by the Directors except followings:

Sl. No.	Name of the Director	Position	Remuneration (July 2019 to June- 2020)	Board Fee (July 2019 to June- 2020)	Car Facility	Total Amount (Tk.)
1	Md. Abdur Razzaq	Chairman	66,16,900	-	Yes	66,16,900
2	Suriya Akther Rina	Managing Director	-	-	-	-
3	Hoi Kwan Kim	Director	-	-	-	-
4	Mr. Md. Mohiuddin Ahmed	Nominee Director- JMI Vaccine Ltd.	-	-	-	-
5	Md. Hemayet Hossain	Independent Director	-	-	-	-

*note: As per the Board of Directors' decision taken on 25/02/2020 Md. Abdur Razzaq was appointed as the Chairman and Suriya Akteher Rina was appointed as the Managing Director.

(p) Number of shares held and percentage of share holding (pre issue):

Sl. #	Name of Shareholders	Position	No. of Shares	Percentage
1	Md. Abdur Razzaq	Chairman	28,648,900	31.83
2	Suriya Akther Rina	Managing Director	2,600,030	2.89
3	Hoi Kwan Kim	Director	4,626,080	5.14
4	Jae So Shim	Shareholder	125,000	0.14
5	JMI Builders & Construction Ltd	Shareholder	2,750,000	3.06
6	JMI Vaccine Limited	Shareholder	4,464,490	4.96
7	JMI Export Import Company Limited.	Shareholder	2,675,000	2.97
8	JMI Hollow Block Company Limited.	Shareholder	580,000	0.64
9	Md. Nurul Islam	Shareholder	51,000	0.06
10	Mostafizur Rahman Patwary	Shareholder	1,000	0.00
11	Md. Javed Iqbal Pathan	Shareholder	151,000	0.17
12	Md. Golam Mustafa	Shareholder	151,000	0.17
13	Hasan Mahmud Mazumdar	Shareholder	1,000	0.00
14	Mahamudur Rahaman	Shareholder	1,000	0.00
15	Biplab paul	Shareholder	51,000	0.06
16	Unix Corporation Ltd.	Shareholder	1,000	0.00
17	Mohammad Sayduzzaman	Shareholder	1,000	0.00
18	Anjan Mallik	Shareholder	92,000	0.10
19	Md. Azharul Islam Khan	Shareholder	84,000	0.09
20	Md. Tarek Hossain	Shareholder	41,000	0.05
21	Md. Nurul Alam	Shareholder	1,000	0.00
22	Sk. Abdul Halim	Shareholder	1,000	0.00
23	Abu Jafar Chowdhury	Shareholder	51,000	0.06
24	Md. Hasanur Rahman	Shareholder	1,000	0.00
25	Md. Hemayet Hossain	Independent Director	31,000	0.03
26	Investment Corporation of Bangladesh (ICB)	Shareholder	22,500,000	25.00
27	Delta Life Insurance Co. Ltd.	Shareholder	2,500,000	2.78
28	Mohammad Mynul Alam Khan	Shareholder	30,000	0.03
29	Ishtiq Ahmed	Shareholder	50,000	0.06
30	Jia Un Naher	Shareholder	16,000	0.02
31	A.K.M Anoarul Kabir	Shareholder	20,000	0.02
32	Md. Akhtar Uddin Khan Mehedi	Shareholder	20,000	0.02
33	Mohammad Javed Sheikh	Shareholder	25,000	0.03
34	Tipu Khan	Shareholder	20,000	0.02
35	K. M. Saidur Rahman	Shareholder	100,000	0.11
36	Faisal Al Bashir	Shareholder	10,000	0.01
37	Biplab Kumar Saha	Shareholder	20,000	0.02
38	Md. Zahangir Alam	Shareholder	20,000	0.02
39	Md. Taherul Islam	Shareholder	16,000	0.02
40	Md.Zahid Kalam	Shareholder	50,000	0.06

41	Sumona Paul	Shareholder	25,000	0.03
42	Pronoy Kumar Mondal	Shareholder	20,000	0.02
43	Mohammad Abul Khair Chowdhury	Shareholder	10,000	0.01
44	Uttara Finance & Investment Ltd	Shareholder	3,000,000	3.33
45	Suraiya Rahman	Shareholder	900,000	1.00
46	Nazmul Hasan Masum	Shareholder	15,000	0.02
47	Md.Bodiuzzaman Lasker	Shareholder	150,000	0.17
48	Md.Enamul Kabir Chowdhury	Shareholder	100,000	0.11
49	Sharmin Rahman	Shareholder	60,000	0.07
50	Ayesha Khan	Shareholder	75,000	0.08
51	Md. Nazmul Karim	Shareholder	10,000	0.01
52	Nandini Tasnuva	Shareholder	10,000	0.01
53	Dr. Md. Shahjahan	Shareholder	20,000	0.02
54	Iftekharul Islam Bhuiyan	Shareholder	50,000	0.06
55	Dr. Anjuman Ara Daisy	Shareholder	10,000	0.01
56	Rokshana Parveen	Shareholder	17,000	0.02
57	Md. Jahangir Alam	Shareholder	20,000	0.02
58	Sahana Afroz	Shareholder	30,000	0.03
59	Md. Shajidul Islam	Shareholder	50,000	0.06
60	Mia Md. Tofayal Gonee Manik	Shareholder	50,000	0.06
61	Tohura Begum	Shareholder	25,000	0.03
62	ABACI Investments Limited (MDA)	Shareholder	30,000	0.03
63	Haji Ahmad Brothers Securities limited	Shareholder	100,000	0.11
64	Shaheen Sultana	Shareholder	100,000	0.11
65	Anika Rahman	Shareholder	400,000	0.44
66	Krishna Paday Roy	Shareholder	20,000	0.02
67	Md. Habibur Rahman	Shareholder	20,000	0.02
68	Faisal Mahmud	Shareholder	10,000	0.01
69	Md. Shahjahan Howlader	Shareholder	16,500	0.02
70	Md. Rajib Ahmmed	Shareholder	18,000	0.02
71	Ayesha Islam Bhuyan	Shareholder	25,000	0.03
72	Abu Solaman Md Sohel	Shareholder	100,000	0.11
73	Jahangir Hossain	Shareholder	70,000	0.08
74	Ranjit Chakraborty	Shareholder	18,000	0.02
75	Dr. Mohd. Mahabubur Rahman	Shareholder	10,000	0.01
76	Md. Afzal Hissain	Shareholder	30,000	0.03
77	Nizam Uddin	Shareholder	30,000	0.03
78	Sushanta Saha	Shareholder	86,000	0.10
79	Gopal Chandra Karmaker	Shareholder	20,000	0.02
80	Shah Alam	Shareholder	15,000	0.02
81	Md. Sayeed Ahmed	Shareholder	100,000	0.11
82	Md. Safiqur Rahman	Shareholder	5,000	0.01
83	Bilkis Parvin Hassan	Shareholder	200,000	0.22
84	Sumon Kanti Baroi	Shareholder	20,000	0.02
85	Muhammad Shoeb-ur-Rahman	Shareholder	100,000	0.11

86	Lubna Harun	Shareholder	17,000	0.02
87	Md. Sarwar Jahan Tarafder	Shareholder	45,000	0.05
88	Aksirul Haque Bhuiyan	Shareholder	33,000	0.04
89	Khandkar Sohel Kashem	Shareholder	50,000	0.06
90	Md. Abdul Wahab	Shareholder	5,000	0.01
91	Tapan Kumar Roy	Shareholder	135,000	0.15
92	A N M Abul Kashem	Shareholder	10,000	0.01
93	Md. Zakir Hossain	Shareholder	20,000	0.02
94	Rizvee Sultana	Shareholder	20,000	0.02
95	Md. Abu Saied Sarker	Shareholder	67,000	0.07
96	Mollika Devi	Shareholder	25,000	0.03
97	Employees Provident Fund of JMI Syringes and Medical Devices Ltd.	Shareholder	300,000	0.33
98	Employees Provident Fund of Nipro JMI Pharma Ltd.	Shareholder	300,000	0.33
99	Employees Provident Fund of Nipro JMI Company Ltd.	Shareholder	300,000	0.33
100	Employees Provident Fund of JMI Hospital Requisite Manufacturing Ltd.	Shareholder	300,000	0.33
101	Fakir Kamrul Hossain Ahmed	Shareholder	1,300,000	1.44
102	Junayed Julkernayen	Shareholder	100,000	0.11
103	Kanij Farjana	Shareholder	200,000	0.22
104	Sultana Razia	Shareholder	200,000	0.22
105	Sultana Mahmuda Begum	Shareholder	40,000	0.04
106	Morsheda Sultana	Shareholder	30,000	0.03
107	Asma-ul-Hosna	Shareholder	30,000	0.03
108	Zahid Hossain	Shareholder	7,000	0.01
109	Md. Mizanur Rahman	Shareholder	100,000	0.11
110	Istak Ahmmed	Shareholder	300,000	0.33
111	Mojibul Islam Pannah	Shareholder	20,000	0.02
112	Zahirul Islam	Shareholder	10,000	0.01
113	S. M Shafiuzzaman	Shareholder	20,000	0.02
114	ARC Securities Limited	Shareholder	500,000	0.56
115	Adeeba Rahman	Shareholder	400,000	0.44
116	Saika Rahman	Shareholder	400,000	0.44
117	Zeyad Rahman	Shareholder	400,000	0.44
118	Mostofa Zaman	Shareholder	20,000	0.02
119	Rizwan shahrukh	Shareholder	10,000	0.01
120	Shah Mahmudul Hasan	Shareholder	20,000	0.02
121	Biswajit Chakraborty	Shareholder	25,000	0.03
122	S. M Ahshanuzzaman	Shareholder	83,000	0.09
123	Hamid Reza	Shareholder	40,000	0.04
124	Tarique Ibne Hamid	Shareholder	50,000	0.06
125	Kamruzzaman	Shareholder	50,000	0.06
126	Sultan Ahmed Enamul Haque (Tota)	Shareholder	55,000	0.06
127	Md. Zahid Hossain	Shareholder	30,000	0.03
128	Md Ashraf Ali Khan	Shareholder	50,000	0.06

129	Kamrul Hassan	Shareholder	65,000	0.07
130	S. M. Habibur Rahman	Shareholder	50,000	0.06
131	Sultana Razia	Shareholder	20,000	0.02
132	Jahangir Kabir	Shareholder	30,000	0.03
133	Md. Mohiuddin Ahmed	Nominee Director	100,000	0.11
134	Md. Salim Pathan	Shareholder	50,000	0.06
135	Fahmida Kamal	Shareholder	60,000	0.07
136	Md. Ali Hossain	Shareholder	20,000	0.02
137	Asit Kumar Chakravorty	Shareholder	30,000	0.03
138	Zahid Iqbal Pathan	Shareholder	50,000	0.06
139	Dr. Zakir Hossain	Shareholder	20,000	0.02
140	Md. Abdul Hoque	Shareholder	20,000	0.02
141	Mohammad Shafiul Azam Chowdhury	Shareholder	100,000	0.11
142	ICB Unit Fund	Shareholder	4,500,000	5.00
Total No. of Shares			90,000,000	100.00

(q) Changes in board of directors during last three years:

Changes in board of directors during last three years as follows -

Sl. #	Name of Directors	Date of Joining	Present Status	Remarks
1.	Jae So Shim	20.08.2008	Retired	Retired on 30.10.2016
2.	Md. Rafiqul Islam (Nominee Director - ICB)	26.05.2016	Retired	Retired on 02.07.2019
3.	Md. Mohiuddin Ahmed	02.07.2019	Appointed as Nominee Director	Nominee Director
4.	Md. Hemayet Hossain	10/01/2021	Appointed as Independent Director	Independent Director

(r) Director's engagement with similar business:

Mr. Md. Abdur Razzaq, Chairman and Mr. Hoi Kwan Kim, Director of the Company has been involved with the similar business, namely JMI Syringes & Medical Devices Limited and NIPRO JMI Company Limited.

**SECTION IX
CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS**

(a) The prospectus shall contain a description of any transaction during the last five years, or any proposed transactions certified by the auditors, between the issuer and any of the following persons, giving the name of the persons involved in the transaction, their relationship with the issuer, the nature of their interest in the transaction and the amount of such interest namely:-

- (i) Any director or sponsor or executive officer of the issuer;
- (ii) Any person holding 5% or more of the outstanding shares of the issuer;
- (iii) Any related party or connected person of any of the above persons.

Based on our scrutiny and after due verification, we certify that JMI Hospital Requisite Manufacturing Ltd.(the Company) has entered into the following transactions during the last five years with persons who falls into the following category;

- (i) Any director or sponsor or executive officer of the issuer;
- (ii) Any person holding 5% or more of the outstanding shares of the issuer;
- (iii) Any related party or connected person of any of the above persons

Name of Related Party	Relationship	Nature of Transaction	2019-2020		2018-19		2017-18		2016-17		2015-16	
			Net Transaction	Closing Balance	Net Transaction	Closing Balance	Net Transaction	Closing Balance	Net Transaction	Closing Balance	Net Transaction	Closing Balance
Nipro JMI Company Limited	Common Directorship	Accounts Payable	-	-	44,742,767	-	44,742,767	44,742,767	-	-	-	-
JMI Industrial Gas Ltd.	Common Directorship	Loan to JIGL	332,396,688	349,193,260	238,666,889	681,589,947	339,812,532	442,923,058	103,110,526	103,110,526	-	-
JMI Export-Import Company Ltd.	Common Directorship	Loan to JEICL	5,461,222	81,913,777	12,602,673	76,452,556	43,999,883	63,849,883	19,850,000	19,850,000	-	-
JMI LPG & Petroleum Ltd.	Common Directorship	Loan to JLPL	1,316,533	16,134,180	1,510,480	14,817,647	13,307,167	13,307,167	-	-	-	-
JMI Vaccine Ltd.	Common Directorship	Loan to JVL	60,210,064	332,171,595	54,737,205	271,961,531	217,224,326	217,224,326	-	-	-	-
JMI Printing & Packaging Ltd.	Common Directorship	Loan to JPPL	4,528,302	55,369,356	5,190,614	50,841,054	12,138,940	45,650,440	33,511,500	33,511,500	-	-

JMI Syringes & Medical Devices Ltd.	Common Directorship	Loan from JSMDL	-	-	-	-	82,579,765	-	82,579,765	82,579,765	-	-
JMI Printing & Packaging Ltd.	Common Directorship	Payable to JPPL	327176	2,339,656	2,012,480	2,012,480	-	-	-	-	-	-
Md. Abdur Razzaq	Chairman	Employee Benefits	6,616,900	-	12,218,536	-	11,651,880	-	7,769,168	-	-	-
Mr. Hoi Kwan Kim	Director	Employee Benefits	-	-	-	-	-	-	-	-	-	-
Mrs. Suriya Akter Rina	Managing Director	Employee Benefits	-	-	604,536	-	660,152	-	907,496	-	602,184	-
Mrs. Jae So Shim	Director	Employee Benefits	-	-	-	-	-	-	-	-	-	-
JMI Syringes & Medical Devices Ltd.	Common Directorship	Receivable from JSMDL	51,065,893	197,439,133	28,468,405	106,373,240	36,784,665	77,904,835	81,642,729	114,689,500	9,691,889	33,046,771
JMI Marketing Limited	Common Directorship	Receivable from JML	80,284,708	123,550,178	48,507,050	183,265,470	134,758,420	134,758,420	-	-	-	-
Nipro JMI Company Limited	Common Directorship	Receivable from JMCL	31,358,365	57,415,970	33,809,040	26,057,605	41,520,067	59,866,645	10,716,439	18,346,578	5,598,874	7,630,139
Nipro JMI Dialysis Center	Common Directorship	Receivable from NJDC	1,228,070	21,353,851	4,530,785	20,127,781	14,564,583	24,658,566	942,252	10,093,983	11,036,235	11,036,235
JMI Sonlu Electric Appliance Co. Ltd.	Common Directorship	Advance	130,000,000	153,775,000	22,775,000	23,775,000	1,000,000	1,000,000	-	-	-	-

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(b) Any transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by 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 or 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:

There is no transaction or arrangement entered into by the issuer or its subsidiary or associate or entity owned or significantly influenced by 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 except the transaction mentioned in Section-(ix) (a).

(c) Any loans either taken or given from or to any director or any person connected with the director, clearly specifying details of such loan in the prospectus, and if any loan has been taken from any such person who did not have any stake in the issuer, its holding company or its associate concerns prior to such loan, rate of interest applicable, date of loan taken, date of maturity of loan and present outstanding of such loan:

The company has not taken any loan from its Directors except the following,

Hoi Kwan Kim lent an amount of Tk. 7,756,976 to the Company.

SECTION X EXECUTIVE COMPENSATION

(a) The total amount of remuneration or salary or perquisites paid to the top five salaried officers of the issuer in the last accounting year and the name and designation of each such officer:

The total amount of remuneration/salary/perquisites paid to the top five salaried officers during the last Accounting Year **

(As per Audited Accounts)

Sl. #	Name	Designation	June, 2020 (BDT)
01	Suriya Akther Rina*	Managing Director	0.00
02	Md. Mostofa Zaman	Executive Director	2,562,532
03	Subas Chandra Banik	Chief Financial Officer	1,186,615
04	Md. Safiqur Rahman	Company Secretary	1,248,331
05	Md. Shoujat Hossain	Head of Internal Audit	1,247,990

*note: As per the Board of Directors' decision taken on 25/02/2020 Md. Abdur Razzaq was appointed as the Chairman and Suriya Akteher Rina was appointed as the Managing Director.

(b) Aggregate amount of remuneration paid to all directors and officers as a group during the last accounting year:

(As per Audited Accounts)

Particulars	Nature of Payment	Remuneration For the year 2020 (BDT)
Director	Board Meeting Fee	0.00
	Remuneration	66,16,900
Officers	Salary, Bonus & other Allowances	54,602,296
Total		61,219,196

(c) If any shareholder director received any monthly salary or perquisite or benefit it must be mentioned along with date of approval in AGM or EGM, terms thereof and payments made during the last accounting year:

Sl. #	Name	Position	Date of Approval in AGM	Monthly Remuneration (Net amount)	Payment made last accounting year June 2019
1	Md. Abdur Razzaq*	Chairman	7 th AGM, 2016	800,000/-	9,600,000
2	Suriya Akther Rina	Managing Director	6 th AGM, 2015	50,000/-	600,000

*note: As per the Board of Directors' decision taken on 25/02/2020 Md. Abdur Razzaq was appointed as the Chairman and Suriya Akteher Rina was appointed as the Managing Director.

d) The board meeting attendance fees received by the director including the managing director along with date of approval in AGM or EGM:

No directors including the managing director of JMI Hospital Requisite Manufacturing Limited received board meeting attendance fees in the last accounting year.

(e) Any contract with any director or officer providing for the payment of future compensation:

There is no contract with any Director or officer providing for the payment of any future compensation.

(f) If the issuer intends to substantially increase the remuneration paid to its directors and officers in the current year, appropriate information regarding thereto:

Except for normal annual increment and allowances, there is no plan for substantial pay increase to its officers and directors in the current year.

(g) Any other benefit or facility provided to the above persons during the last accounting year:

No directors and officers of the Company received any other benefit/facility in the last accounting year except which is disclosed above.

SECTION XI

OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

(1) The following information in respect of any option held by each director, the salaried officers, and all other officers as a group, namely: -

- i. The date on which the option was granted;
- ii. The exercise price of the option;
- iii. The number of shares or stock covered by the option;
- iv. The market price of the shares or stock on the date the option was granted;
- v. The expiration date of the option;
- vi. Consideration against the option.

No options have been granted by the Company to any of its directors, officers or employees.

(2) If such options are held by any person other than the directors, and the officers of the issuer company, the following information shall be given in the prospectus, namely:-

- i. The total number of shares or stock covered by all such outstanding options;
- ii. The range of exercise prices;
- iii. The range of expiration dates;
- iv. Justification and consideration of granting such option.

No options have been granted by the Company to any of its directors, officers or employees.

SECTION XII

TRANSACTION WITH THE DIRECTORS AND SUBSCRIBERS TO THE MEMORANDUM

(a) The names of the directors and subscribers to the memorandum, the nature and amount of anything of value received or to be received by the issuer from the above persons, or by the said persons, directly or indirectly, from the issuer during the last five years along with the description of assets, services or other consideration received or to be received:

Transaction with the Directors and Subscribers to the Memorandum during the last five years is given below:

(Amount in BDT)

Name	Nature of Relationship	Nature of Transaction	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Hoi Kwan Kim	Subscriber to the MOA & Director	Remuneration	-	-	-	-	-
		Dividend (Cash)	-	-	-	-	-
		Dividend (Bonus)	-	-	-	-	-
Jae So Shim	Subscriber to the MOA & Shareholder	Remuneration	-	-	-	-	-
		Dividend (Cash)	-	-	-	-	-
		Dividend (Bonus)	-	-	-	-	-
Md. Abdur Razzaq	Subscriber to the MOA & Chairman	Remuneration	66,16,900	12,218,536	11,651,880	7,769,168	-
		Dividend (Cash)	-	-	-	-	-
		Dividend (Bonus)	-	-	-	-	-
Suriya Akther Rina	Subscriber to the MOA & Managing Director	Remuneration	-	604,536	660,152	907,496	602,184
		Dividend (Cash)	-	-	-	-	-
		Dividend (Bonus)	-	-	-	-	-
Md. Modiuddin Ahmed	Nominee Director of JMI Vaccine Limited	Remuneration	-	-	-	-	-
		Dividend (Cash)	-	-	-	-	-
		Dividend (Bonus)	-	-	-	-	-
Md. Hemayet Hossain	Independent Director	Remuneration	-	-	-	-	-
		Dividend (Cash)	-	-	-	-	-
		Dividend (Bonus)	-	-	-	-	-

*note: As per board decision on 25.02.2020 Md. Abdur Razzaq appointed as Chairman and Suriya Akteher Rina as Managing Director.

(b) If any assets were acquired or to be acquired from the aforesaid persons, the amount paid for such assets and the method used to determine the price shall be mentioned in the prospectus, and if the assets were acquired by the said persons within five years prior to transfer those to the issuer, the acquisition cost thereof paid by them:

The Company has not acquired any assets from its Directors or Subscribers to the Memorandum.

SECTION XIII

OWNERSHIP OF THE COMPANY'S SECURITIES

(a) The names, addresses, BO ID Number of all shareholders of the company before IPO, indicating the amount of securities owned and the percentage of the securities represented by such ownership, in tabular form:

Sl. #	Name of Shareholders	Address	BO ID Number	No. of Securities Owned	Percentage
1	Hoi Kwan Kim	Room: 918, Tresbelle 6-6, sunaedong Bundang gu, Sungnam si, Kyungkido-463-020, South Korea.	1201950068353079	4,626,080	5.14
2	Jae So Shim	Room: 918, Tresbelle 6-6, sunaedong Bundang gu, Sungnam si, Kyungkido-463-020, South Korea.		125,000	0.14
3	Md. Abdur Razzaq	House: 12, Adel Square, Road: 13 (New), Flat: B13, Dhanmondi R/A, Dhaka.	1205700046675704	28,648,900	31.83
4	Suriya Akther Rina	House: 12, Adel Square, Road: 13 (New), Flat: B13, Dhanmondi R/A, Dhaka.	1201910050940165	2,600,030	2.89
5	JMI Builders & Construction Ltd	7/ A, Shantibag, Dhaka	1203710068665788	2,750,000	3.06
6	JMI Vaccine Limited	7/ A, Shantibag, Dhaka	1203710068665638	4,464,490	4.96
7	JMI Export Import Company Limited.	7/ A, Shantibag, Dhaka	1203710068665571	2,675,000	2.97
8	JMI Hollow Block Company Limited.	7/ A, Shantibag, Dhaka	1203710068665702	580,000	0.64
9	Md.Nurul Islam	36/1, South Kamalapur, Dhaka	1203680068006331	51,000	0.06
10	Mostafizur Rahman Patwary	7/ A, Shantibag, Dhaka	1203680008170861	1,000	0.00
11	Md. Javed Iqbal Pathan	382/1/1, East Nakhhalpara, Tejgoan, Dhaka	1203010060640074	1,51,000	0.17
12	Md. Golam Mustafa	Adel Square, F-B13, H-12, R-13, Dhanmondi, Dhaka	1203680054839063	1,51,000	0.17
13	Hasan Mahmud Mazumdar	7/ A, Shantibag, Dhaka	1202850034922735	1,000	0.00
14	Mahamudur Rahaman	7/ A, Shantibag, Dhaka		1,000	0.00
15	Biplab paul	7/ A, Shantibag, Dhaka	1203000043520765	51,000	0.06
16	Unix Corporation Ltd.	7/ A, Shantibag, Dhaka	1202150058489608	1,000	0.00
17	Mohammad Sayduzzaman	7/ A, Shantibag, Dhaka	1205200068971191	1,000	0.00
18	Anjan Mallik	F-6E, SEL Sahara, 27 KM Das Lane, Tikatuli, Wari, Dhaka	1203110073866904	92,000	0.10
19	Md. Azharul Islam Khan	56/KA, South Mugdha, Dhaka	1204560019913705	84,000	0.09
20	Md. Tarek Hossain	H-40, R-3/B, F-7/A, Mohammadi Housing Ltd. Mohammadpur, Dhaka	1201950068632624	41,000	0.05
21	Md. Nurul Alam	7/ A, Shantibag, Dhaka	1203510016486575	1,000	0.00
22	Sk. Abdul Halim	7/ A, Shantibag, Dhaka	1202350066347183	1,000	0.00
23	Abu Jafar Chowdhury	Hiver Palace, 5/8/1 Lalmatia, Block-A, Dhaka Hiver Palace, 5/8/1 Lalmatia, Block-A, Dhaka	1201960044759518	51,000	0.06
24	Md. Hasanur Rahman	7/ A, Shantibag, Dhaka	1201900074656580	1,000	0.00
25	Md. Hemayet Hossain	H-315, Flat- 5-A, Road-2, Baiutl Aman Housing Society, Adabor, Dhaka.	1202200000784179	31,000	0.03
26	Investment Corporation of Bangladesh (ICB)	8, DIT Avenue, Dhaka-1000	1201530000003501	2,25,00,000	25.00
27	Delta Life Insurance Co. Ltd.	Delta Life Tower, Plot-37,	1603420000842934	2,500,000	2.78

		Road-90, Gulshan Cir.02, Dhaka			
28	Mohammad Mynul Alam Khan	290/2, Ahmed Nagar, Paik Para, Mirpur-1, Dhaka-1216	1605420047145476	30,000	0.03
29	Ishtiq Ahmed	Flat: A2, House: 78, Road: 10/1, Block: D, Niketon Housing Society, Gulshan-1, Dhaka-1212	1202490000226422	50,000	0.06
30	Jia Un Naher	House: 01, Road: 6A, Sector: 4, Uttara, Dhaka	1201920003715218	16,000	0.02
31	A.K.M Anoarul Kabir	464/3, South Kafrul, Kafrul, Dhaka	1602170046530297	20,000	0.02
32	Md. Akhtar Uddin Khan Mehedi	Flat: D5A, H: 24, R: 6, Dhanmondi, Dhaka-1209	1204670067129257	20,000	0.02
33	Mohammad Javed Sheikh	651/A Risipara, P.O: Faridabad, Dhaka-1204	1601880064960647	25,000	0.03
34	Tipu Khan	290/2, Ahmed Nagar, Paik Para, Mirpur-1, Dhaka-1216	1605420052473412	20,000	0.02
35	K. M. Saidur Rahman	105, South Bashaboo, Dhaka	1202210000551797	100,000	0.11
36	Faisal Al Bashir	Masuma Palace, Flat: 9A, House: 263/D, Road: 15, Block: C, Bashundhara R/A, Dhaka.	1601880066953861	10,000	0.01
37	Biplab Kumar Saha	122/1, Nazirghat Main Road, Khulna	1201590060058571	20,000	0.02
38	Md. Zahangir Alam	Section: 6, Block: D, Road: 15, House: 6 Mirpur, Dhaka	1203680045560181	20,000	0.02
39	Md. Taherul Islam	Plot: 2/B, Flat: A-5, Road: 16, Sector: 4, Uttara, Dhaka	1204430064956698	16,000	0.02
40	Md.Zahid Kalam	F: 2/402, Eastern Castle, Segunbagicha, Dhaka	1204570064923625	50,000	0.06
41	Sumona Paul	25/A, 3rd Lane, R.K Mission road, Dhaka	1201890060733320	25,000	0.03
42	Pronoy Kumar Mondal	52 Swamibag, Dhaka Sadar, Dhaka-1100	1202020014475611	20,000	0.02
43	Mohammad Abul Khair Chowdhury	32/1 Hatkhola Rroad, Suvechcha Plaza, Dhaka	1202270067110192	10,000	0.01
44	Uttara Finance & Investment Ltd	Uttara Centre (11th Floor), 102 Shahid Tajuddin Ahmed sarani, Tejgaon, Dhaka	1203770012801322	3,000,000	3.33
45	Suraiya Rahman	Delta Life Tower, plot: 37, Road: 90, Gulshan Circle-2, Dhaka-1212	1202530004015744	900,000	1.00
46	Nazmul Hasan Masum	Flat: E-2, Ahanha APH, 622A, Mogbazar, Dhaka		15,000	0.02
47	Md.Bodiuzzaman Lasker	Flat: 3B, House: 585-586, Road: 9, Block- G, Bashundhara R/A, PS: Vatar, Dhaka	1602170068819835	150,000	0.17
48	Md.Enamul Kabir Chowdhury	Flat: A4, House:19, Road: 2, Sector: 13, Uttara, Dhaka	1204290007647172	100,000	0.11
49	Sharmin Rahman	National Tower, Flat: 3D, 26, Ahsan Ahmed Road, Khulna	1203650057920013	60,000	0.07
50	Ayesha Khan	House: 268, Block: C, Khilgaon, Dhaka	1204500074652863	75,000	0.08
51	Md. Nazmul Karim	1426/7-A, Khilgaon, Dhaka	1605220067080909	10,000	0.01
52	Nandini Tasnuva	232/4, West Santibag, Dhaka	1203680055528758	10,000	0.01
53	Dr. Md. Shahjahan	321 (Old), Supreme Court Bar Association Building, Shahbag, Dhaka	1202260004269449	20,000	0.02
54	Iftekharul Islam Bhuiyan	Flat: A1, 34 New Eskaton, Dhaka-1000	1202490063884571	50,000	0.06
55	Dr. Anjuman Ara Daisy	Masuma Palace, Flat: 9A, House: 263/D, Road: 15,	1601880066957291	10,000	0.01

		Block: C, Bashundhara R/A, Dhaka.			
56	Rokshana Parveen	56/KA, South Mougda, Dhaka-1214	1205150066552027	17,000	0.02
57	Md. Jahangir Alam	Amicus Golden Galaxy, Flat: A2 (2nd Floor), 222/B Malibag, Dhaka	1204340020831950	20,000	0.02
58	Sahana Afroz	1074, Malibagh Chowdhury Para, Dhaka-1219	1201530000036374	30,000	0.03
59	Md. Shajidul Islam	Flat: E-4, DOM-INNO Bellevue, 18 west Nakhalpara, Tejgaon, Dhaka	1204030045469251	50,000	0.06
60	Mia Md. Tofayal Gonee Manik	2/12, Iqbal road, Flat: B2, Mohammadpur, Dhaka	1203680064696498	50,000	0.06
61	Tohura Begum	APT: 3B, H-34&36, R: 03, Block: E, Banosree, Rampura. Dhaka	1203740022592895	25,000	0.03
62	ABACI Investments Limited (MDA)	ABACI Investments Limited, Rupayan Prime (7th Floor), Plot: 02, Road-07, Dhanmondi, Dhaka-1205	1602770045524684	30,000	0.03
63	Haji Ahmad Brothers Securities limited	158-160, Modhumita hall building, 3rd floor, Motijheel C/A, Dhaka-1000	1202640029233333	100,000	0.11
64	Shaheen Sultana	Sky View Galaxy, 2/B8 90 Naya Paltan, Dhaka	1201530044779702	100,000	0.11
65	Anika Rahman	Delta Life Tower, plot: 37, Road: 90, Gulshan Circle-2, Dhaka-1212	1202530001907280	400,000	0.44
66	Krishna Paday Roy	Shimul 6/C, Ramna Police Complex, Dhaka.	1204220033793830	20,000	0.02
67	Md. Habibur Rahman	35/1, Shah Mukhdum R/A, Paba Natun Para, Sopura, Rajshahi	1201700016531106	20,000	0.02
68	Faisal Mahmud	Flat: A-1, House: 411, Road: 04, Baitul Aman Housing, Adabar, Dhaka-1207.	1203040034819711	10,000	0.01
69	Md. Shahjahan Howlader	56/KA, South Mougda, Dhaka-1214	1204560063649715	16,500	0.02
70	Md. Rajib Ahmmed	3/Q, Aziz Co-operaive Housing society, Shahbag, Dhaka	1201710051804759	18,000	0.02
71	Ayesha Islam Bhuyan	1/7, East bashbo, Dhaka	1201530064776660	25,000	0.03
72	Abu Solaman Md Sohel	Vill and Post: Banashua, Thanna: Kutowali, Dist: Comilla,-3500	1203880066551453	100,000	0.11
73	Jahangir Hossain	Nikunja Ala, 1475-South Dani, Shampur, Dhaka-1236	1201700020820030	70,000	0.08
74	Ranjit Chakraborty	112, Kazi Office Lane, Moghbazar, Dhaka-1217	1204090074746560	18,000	0.02
75	Dr. Mohd. Mahabubur Rahman	Green Hut, Flat: 5/A, 28, Green Road, 1, Green Corner, Dhaka	1202000012017651	10,000	0.01
76	Md. Afzal Hissain	670/7, East monipur, 2 nd Floor, Mirpur, Dhaka-1216	1206080000023076	30,000	0.03
77	Nizam Uddin	Muradpur, Hazi Lal Mia Sarkar Road, Khulna	1202250058609101	30,000	0.03
78	Sushanta Saha	B.K Biswas, 386 Free School Street, Hatirpul, Dhaka-1205	1201630033960725	86,000	0.10
79	Gopal Chandra Karmaker	Flat: 5A, House: 61, Road: 05, D.I.T Project, Merul Badda, Dhaka	1201820015758373	20,000	0.02
80	Shah Alam	483/1, Tilpara, Road: 11, 1st Floor, Khilgoan, Dhaka	1203910074747838	15,000	0.02

81	Md. Sayeed Ahmed	19, Hazi rahim Baksh Lane, Posta, Dhaka	1203440014939103	100,000	0.11
82	Md. Safiqur Rahman	79/1, South Goran, Dhaka	1201950068632386	5,000	0.01
83	Bilkis Parvin Hassan	F- F5, House- 49, R-15A, Dhanmondi R/ A, Dhaka	1204570024481571	200,000	0.22
84	Sumon Kanti Baroi	15/1-A Property square, B-10, Kalabagan Lake Cicus, North Dhanmondi, Dhaka	1205950062814949	20,000	0.02
85	Muhammad Shoeb-ur-Rahman	Dept. of Tourism and Hospitality Management, University, Dhaka	1202180061451980	100,000	0.11
86	Lubna Harun	362/A, Road: Dilu Road, West Mogbazar, Post: Shantinagar-1217 Ramna, Dhaka	1604520047206052	17,000	0.02
87	Md.Sarwar Jahan Tarafder	APT: A1, Falcon Ayesha, KA-66, South Mohakhali, Dhaka	1201890064119013	45,000	0.05
88	Aksirul Haque Bhuiyan	16/A, Road:-6, Block: B, Banasree, Rampura, Dhaka	1201820052503549	33,000	0.04
89	Khandkar Sohel Kashem	24/A, East Bashabo, Dhaka-1214	1204570023524207	50,000	0.06
90	Md. Abdul Wahab	Unique Height, Level: 11, 117 Kazi nazrul Islam Avenue, Dhaka	1605420047021841	5,000	0.01
91	Tapan Kumar Roy	Flat: 5B, 22/16 Khiljee Road, Mohammadpur, Dhaka-1207	1203800023669427	135,000	0.15
92	A N M Abul Kashem	Flat: B/5, Polt: 8, R: 025, Sector-7, Uttara, Dhaka	1201830054840043	10,000	0.01
93	Md. Zakir Hossain	7/A, Shantibag, Dhaka.	1205080068181347	20,000	0.02
94	Rizvee Sultana	7/A, Shantibag, Dhaka	1203250016343271	20,000	0.02
95	Md. Abu Saied Sarker	Hose: 20/22, Road: 5, Block: B, Bansre, Rampura, Dhaka	1201630066543372	67,000	0.07
96	Mollika Devi	Flat: A-2, 27/4, Munshibari road, Zigatola, Dhaka	1201630000141744	25,000	0.03
97	Employees Provident Fund of JMI Syringes and Medical Devices Ltd.	7/ A, Shantibag, Dhaka	1201950068636764	300,000	0.33
98	Employees Provident Fund of Nipro JMI Pharma Ltd.	7/ A, Shantibag, Dhaka	1203490068636269	300,000	0.33
99	Employees Provident Fund of Nipro JMI Company Ltd.	7/ A, Shantibag, Dhaka	1601880068634939	300,000	0.33
100	Employees Provident Fund of JMI Hospital Requisite Manufacturing Ltd.	7/ A, Shantibag, Dhaka	1202150068642648	300,000	0.33
101	Fakir Kamrul Hossain Ahmed	Vill: Jamalpur, P.S: Kaligang, Dist. Gazipur.	1201530018598643	1,300,000	1.44
102	Junayed Julkernayen	72/1, Jigatola, Dhaka.	1203010004935923	100,000	0.11
103	Kanij Farjana	Vill: Jamalpur, P.S: Kaligang, Dist. Gazipur.	1201530045547872	200,000	0.22
104	Sultana Razia	282, Elephant Road, Dhaka.	1201530074661906	200,000	0.22
105	Sultana Mahmuda Begum	93, Central Bashaboo, P.S: Sabujbagh, Dhaka.	1203880045059854	40,000	0.04
106	Morsheda Sultana	161, Middle Bashaboo, Dhaka.	1203260008409126	30,000	0.03
107	Asma-ul-Hosna	373/4, 7A, Modhubagh, Dhaka.	1201530066308478	30,000	0.03
108	Zahid Hossain	Sonali Bank Shilpa Bhaban, Corporate Branch, Motijheel, Dhaka	1202370004689919	7,000	0.01
109	Md. Mizanur Rahman	House: 13, Road: 17, Sector: 14, Uttara, Dhaka.	1203010058428048	100,000	0.11
110	Istak Ahmmed	110, Free School Street, 1st floor, Khatalbagan Bazar, New Market, Kalabagan, Dhaka	1202580051419505	300,000	0.33

111	Mojibul Islam Pannah	Mona Financial Consultancy and Securities Ltd. Room: 413/417, DSE Building 9-F, Motijheel C/A Dhaka-1000	1201470000166808	20,000	0.02
112	Zahirul Islam	Vill: Kaptan Bazar, Post. Cumilla, P.S. Kotwali. Dist. Cumilla.	1202160048683666	10,000	0.01
113	S. M Shafiuzzaman	House-157, Lane-3, Eastern Road, New DOHS, Mohakhali, Dhaka-1206	1201730000258763	20,000	0.02
114	ARC Securities Limited	Modhumita Bhaban, 2nd floor (South corner), 3rd floor, 158 - 160, Motijheel C/A, Dhaka - 1000.	1202580030051617	500,000	0.56
115	Adeeba Rahman	Delta Life Tower, Plot: 37, Road: 90, Gulshan Circle: 2, Dhaka.	1202530001970595	400,000	0.44
116	Saika Rahman	Delta Life Tower, Plot: 37, Road: 90, Gulshan Circle: 2, Dhaka.	1202530003757952	400,000	0.44
117	Zeyad Rahman	Delta Life Tower, Plot: 37, Road: 90, Gulshan Circle: 2, Dhaka.	1202530003757944	400,000	0.44
118	Mostofa Zaman	24/4, Sukrabad, Mohammadpur, Dhaka.	1203910074747747	20,000	0.02
119	Rizwan shahrukh	Flat: 12, Bangladesh Bank Officers Quarter, 36B Minto Road, Ramna, Dhaka.	1204500062435413	10,000	0.01
120	Shah Mahmudul Hasan	Rupali-2, Eskaton Garden Govt. Officers Quarter, Ramna, Dhaka- 1000.	1203880045098941	20,000	0.02
121	Biswajit Chakraborty	112, Kazi Office Lane, Moghbazar, Dhaka-1217.	1202030002335184	25,000	0.03
122	S. M Ahshanuzzaman	Flat: 2/502, Eastern Pair, 88, Shantinagar, Dhaka.	1204140033218911	83,000	0.09
123	Hamid Reza	House: 64, Road- BK Ganguli Lane, Dhaka.	1203490067189491	40,000	0.04
124	Tarique Ibne Hamid	House: 50, Road: 11, Sector: 6, Uttara Model Town, Dhaka-1230	1202460000226671	50,000	0.06
125	Kamruzzaman	82, Est Bashabo, Ali Commissioner Goli, Dhaka.	1204570030508075	50,000	0.06
126	Sultan Ahmed Enamul Haque (Tota)	Par Naogaon, Eidgah Para, Naogaon-6500.	1201770006461841	55,000	0.06
127	Md. Zahid Hossain	Green Nest, Flat-C4, Plot-4A/B, Road -9, Block-C, Mirpur-6, Dhaka	1204340062765614	30,000	0.03
128	Md Ashraf Ali Khan	House:53, 1st Floor, Ishakha Avenue, Sector: 06, Uttara, Dhaka.	1204570036798475	50,000	0.06
129	Kamrul Hassan	House: 49, Flat: F5, Road: 15A, Dhanmondi R/A, Dhaka.	1204570023524191	65,000	0.07
130	S. M. Habibur Rahman	Plot: 14228, Nurur Chala Boat Ghat Road, Block -E, Ward: 7, Lane: 03, Vatara, Dhaka.	1201830046606055	50,000	0.06
131	Sultana Razia	411/B, Ring Road, Golden Street, Mohammadpur Dhaka	1203680015311401	20,000	0.02
132	Jahangir Kabir	House: 1055, Road: 06, Mirpur DOHS, Dhaka-1216.	1203630018056117	30,000	0.03
133	Md. Mohiuddin Ahmed	Masuma Palace, Flat: 9A, House: 263/D, Road: 15, Block: C, Bashundhara R/A, Dhaka.	1605740064580663	100,000	0.11

134	Md. Salim Pathan	4/B South Begunbari, Tejgaon, Dhaka-1208	1201480019362515	50,000	0.06
135	Fahmida Kamal	Dom-Inno Ventoso, 7/B, Shiddeshwari Lane, Dhaka-1217.	1204280016414441	60,000	0.07
136	Md. Ali Hossain	Alor Dhaka, House: 64 Road: 11/A, Dhanmondi, Dhaka.	1201560000273045	20,000	0.02
137	Asit Kumar Chakravorty	House:14, Road: 6/A, Noboday Housing, Adabor, Mohammadpur, Dhaka.	1201910001744361	30,000	0.03
138	Zahid Iqbal Pathan	382/1/1 East Nakhhalpara, Dhaka.	1201590051605475	50,000	0.06
139	Dr. Zakir Hossain	32, Brahmapally Road, Mymensingh.	1205080068181347	20,000	0.02
140	Md. Abdul Hoque	Hiver Palace, 5/8/1, Lalmatia (1st floor), Block-A, Dhaka.	1202200005884974	20,000	0.02
141	Mohammad Shafiul Azam Chowdhury	Adel Squire, Flat No. B-13, House No. 12 (New), Road No. 13 (New), Dhanmondi, Dhaka.	1203710054951924	100,000	0.11
142	ICB Unit Fund	8, DIT Avenue, Dhaka-1000	1201530000003518	45,00,000	5.00
Total No. of Shares				90,000,000	100.00

(b) There shall also be a table showing the name and address, age, experience, BO ID Number, TIN number, numbers of shares held including percentage, position held in other companies of all the directors before the public issue:

Name, Address, Age and Experience	BO ID Number	TIN Number	Details of other Companies			
			Name of the Company	No. of shares held	%	Position
Name: Suriya Akther Rina Personal address: Adel squire, Flat No. B-13, House No. 12 (New), Road No. 13 (New), Dhanmondi, Dhaka. Age: 48 years Experience: 20 years	1201910050940165	581361802256	JMI Hospital Requisite Manufacturing Ltd.	2,600,030	2.89	Chairman
			JMI Syringes & Medical Devices Limited	100,500	0.45	Shareholder
			JMI Export Import Co. Ltd.	1,500	50.00	Director
			JMI Builders & Construction Ltd.	20,000	20.00	Director
			JMI CNG Dispensing Co. Ltd.	100	25.00	Director
			JMI Safe Transportation Ltd.	100	25.00	Director
			JMI Printing & Packaging Ltd.	100	25.00	Director
			JMI Industrial Gas Ltd.	5,000	0.62	Director
			JMI Vaccine Ltd.	100	25.00	Director
			NIPRO JMI Co. Ltd	14,41,300	10.00	Shareholder
			Nipro JMI Dialysis Center Ltd.	20,000	20.00	Director
			JMI Hollow Block Co. Ltd.	100	25.00	Director
			JMI LPG & Petroleum Ltd.	25,000	25.00	Chairman
			JMI Engineering Ltd.	2,500	25.00	Chairman
JMI Cylinders Ltd.	1,50,000	12.00	Chairman			
JMI Sankur Valve & Bung Ltd.	5,474	10.00	Chairman			
JMI Sankur Auto Tank Ltd.	838	5.00	Chairman			
Name: Md. Abdur Razzaq	1205700046675704	361998766110	JMI Syringe & Medical Devices Ltd.	36,25,540	16.41	Managing Director
			Nipro JMI Pharma Ltd.	4,93,45,000	28.75	Managing

Personal address: Adel squire, Flat No. B-13, House No. 12 (New), Road No. 13 (New), Dhanmondi, Dhaka Age: 57 years Experience: 24 years						Director
			Nipro JMI Company Ltd.	14,41,300	10.00	Managing Director
			Nipro JMI Dialysis Ltd.	80,0000	80.00	Managing Director
			JMI Hospital Requisite Manufacturing Ltd.	28,648,900	31.83	Managing Director
			JMI Export Import Co. Ltd.	1,500	50.00	Managing Director
			JMI Builders & Construction Ltd.	80,000	80.00	Managing Director
			JMI CNG Dispensing Co. Ltd.	100	25.00	Managing Director
			JMI Safe Transportation Ltd.	100	25.00	Managing Director
			JMI Printing & Packaging Ltd.	100	25.00	Managing Director
			JMI Industrial Gas Ltd.	557,960	69.38	Managing Director
			JMI Vaccine Ltd.	100	25.00	Managing Director
			JMI Hollow Block Co. Ltd.	100	25.00	Managing Director
			JMI LPG & Petroleum Ltd.	25000	25.00	Managing Director
			JMI Engineering Ltd.	7500	75.00	Managing Director
			JMI Marketing Ltd.	597,724	64.00	Managing Director
			JMI Sonlu Appliance Ltd.	2712	10.00	Managing Director
			JMI Industrial Research & Toxicology Ltd.	16334	70.00	Managing Director
			JMI Cylinders Ltd.	350,000	28.00	Managing Director
			JMI Sankur Valve & Bung Ltd.	41,050	75.00	Managing Director
JMI Sankur Auto Tank Ltd.	7,707	46.00	Managing Director			
Name: Hoi Kwan Kim Personal address: Rm918, Dongyang Tressbelle, 6-6 Sunae-dong, Bundong-gu, Sungnam City, Kyungkido 463-020, South Korea Age: 72 years Experience: 34 years	1201950068353079	435795871330	JMI Syringe & Medical Devices Ltd.	1300,000	5.88	Director
			JMI Hospital Requisite Manufacturing Ltd.	4,626,080	5.14	Director
			Nipro JMI Company Ltd.	14,41,300	10.00	Director
			JMI CNG Dispensing Co. Ltd.	100	25.00	Chairman
			JMI Safe Transportation Ltd.	100	25.00	Chairman
			JMI Printing & Packaging Ltd.	100	25.00	Chairman
			JMI Industrial Gas Ltd.	10,000	1.24	Director
			JMI Vaccine Ltd.	100	25.00	Chairman
			JMI Hollow Block Co. Ltd.	100	25.00	Chairman
Name: Md. Mohiuddin Ahmed (Nominee Director of JMI Vaccine Ltd) Age: 55 Years Experience: 33 years	1605740064580663	463396681448	N/A	N/A		

Md. Hemayet Hossain (Independent Director) Age: 58 Years Experience: 33 years	1202200000784179	555379527198	N/A	31,000	0.03	Independent Director
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*note: As per board decision on 25.02.2020 Md. Abdur Razzaq appointed as Chairman and Suriya Akteher Rina as Managing Director.

(c) The average cost of acquisition of equity shares by the directors certified by the auditors.

This is to certify that all the shares of JMI Hospital Requisite Manufacturing Limited have been allotted at par in face value and in cash/bonus and as on 30 June, 2020 the average cost of acquisition of shares by the directors and other shareholders was Tk. 10 each. Necessary particulars of shareholdings, allotment date and consideration are given below:

Date of Allotment/ Shares were made fully paid up	Nature of Issue	Hoi Kwan Kim	Jae So Shim	Md. Abdur Razzaq	Mrs. Suriya Akther Rina	Md. Rafiqul Islam (Nominee Director - ICB)	Dr. Shahjahan (Independent Director)	Consideration	Average cost of shares
As per MOA & AOA	By Subscription to the MOA	1000	1000	1000	1000	-	-	In cash	10 (Converted)
28.11.2012	By Allotment	124,000	124,000	124,000	124,000	-	-	In cash	10
08.12.2013	By Allotment	14,10,000	-	19,60,000	-	-	-	In cash	10
23.03.2016	By Allotment	30,91,080	-	1,45,20,800	3,37,830	-	-	In cash	10
25.05.2017	By Allotment	-	-	-	-	270,00,000	-	In cash	10
12.12.2018	By Allotment	-	-	43,35,000	-	-	20,000	In cash	30
08.11.2018	By Transfer	-	-	(1,937,200)	1,937,200	-	-	Gift	-
03.02.2019	By Transfer	-	-	9,845,300	-	-	-	In cash	-
Total		4,626,080	125,000	28,848,900	2,400,030	270,00,000	20,000		

Place: Dhaka
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(d) A detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors or directors. In this connection, a statement to be included:-

Mr. Hoi Kwan Kim, Sponsor & Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of Issue	No. of Equity Shares	Face Value	Issue Price/Acquisition Price/ Transfer Prices	Cumulative No. of Equity Shares	% Pre- Issue Paid-up Capital	% Post Issue Paid-up Capital	Sources of Fund
By subscription to MOA & AOA	Cash	Ordinary Shares	1000 (Denomination Converted from Tk.100 to Tk.10)	100.00	100.00	1000	5.14	3.69	Own Sources
28.11.2012	Cash	Ordinary Shares	124,000	10.00	10.00	125,000			
08.12.2013	Cash	Ordinary Shares	14,10,000	10.00	10.00	15,35,000			
23.03.2016	Cash	Ordinary Shares	30,91,080	10.00	10.00	46,26,080			

Ms. Jae So Shim, Sponsor Shareholder

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No of Equity shares	Face value	Issue Price/Acquisition Price/ Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
By subscription to MOA & AOA	Cash	Ordinary Shares	1000 (Denomination Converted from Tk.100 to Tk.10)	10.00	10.00	1000	0.14	0.10	Own Sources
28.11.2012	Cash	Ordinary Shares	124,000	10.00	10.00	125,000			

Mr. Md. Abdur Razzaq, Sponsor & Chairman

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No of Equity shares	Face value	Issue Price/Acquisition Price/ Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
By subscription to MOA & AOA	Cash	Ordinary Shares	1000 (Denomination Converted from Tk.100 to Tk.10)	10.00	10.00	1000	31.83	22.87	Own Sources
28.11.2012	Cash	Ordinary Shares	124,000	10.00	10.00	125,000			
08.12.2013	Cash	Ordinary Shares	19,60,000	10.00	10.00	20,85,000			
23.03.2016	Cash	Ordinary Shares	1,45,20,800	10.00	10.00	1,66,05,800			

12.12.2018	Cash	Ordinary Shares	43,35,000	10.00	30.00	2,094,800			
08.11.2018	Gift to Suriya Akther Rina	Ordinary Shares	(1,937,200)	10.00	10.00	1,9003,600			
03.02.2019	Cash	Ordinary Shares	9,845,300	10.00	10.00	28,848,900			

Mrs. Suriya Akther Rina, Sponsor & Managing Director

Date of Allotment/ Transfer of fully paid- up shares	Consideration	Nature of issue	No of Equity shares	Face value	Issue Price/Acquisition Price/ Transfer Prices	Cumulative no. of Equity shares	% Pre- issue paid up capital	% Post issue paid up capital	Sources of fund
By subscription to MOA & AOA	Cash	Ordinary Shares	1000 (Denomenation Converted from Tk.100 to Tk.10)	10.00	10.00	1000	2.89	2.08	Own Sources
28.11.2012	Cash	Ordinary Shares	124,000	10.00	10.00	125,000			
23.03.2016	Cash	Ordinary Shares	3,37,830	10.00	10.00	462,830			
08.11.2018	Gift from A. Razzaq	Ordinary Shares	1,937,200	10.00	10.00	2,400,030			

** Above Share holding position as on 30 June 2019.

Information represented by [*] will be incorporated after determination of cut-off price

(e) Detail of shares issued by the company at a price lower than the issue price;

The company did not issue any shares at a price lower than the issue price.

(f) History of significant (5% or more) changes in ownership of securities from inception.

Date of Transfer	Transferor				Receiver			Balance of Shareholding
	Name of the Shareholders	Transferred Quantity	% of Transfer	Balance of Shareholding	Name of the Shareholders	Received Quantity	% of Receive	
16.08.2018	JMI Hollow Block Co. Ltd.	2500,000	81.16	580,000	Delta Life Insurance Co. Ltd.	2500,000	81.16	2500,000
08.11.2018	Md. Abdur Razzaq	19,37,200	11.66	146,68,600	Suriya Akther Rina	19,37,200	11.66	19,37,200
03.02.2019	JMI Vaccine Ltd.	98,45,300	47.77	107,63,990	Md. Abdur Razzaq	98,45,300	47.77	98,45,300
03.02.2019	JMI Vaccine Ltd.	1300,000	6.30	82,63,990	Fakir Kamrul Hossain Ahmed	1300,000	6.30	1300,000

*note: As per board decision on 25.02.2020 Md. Abdur Razzaq appointed as Chairman and Suriya Akteher Rina as Managing Director.

**SECTION-XIV
CORPORATE GOVERNANCE**

(a) A disclosure to the effect that the issuer has complied with the requirements of Corporate Governance Guidelines of the Commission:

MANAGEMENT DISCLOSURE REGARDING COMPLIANCE WITH THE REQUIREMENTS OF CORPORATE GOVERNANCE CODE OF BANGLADESH SECURITIES AND EXCHANGE COMMISSION

The management of the Company is hereby declaring that JMI Hospital Requisite Manufacturing Limited has complied with the conditions imposed by the Notification No. No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018 of the Bangladesh Securities and Exchange Commission (BSEC).

Sd/-

(Suriya Akther Rina)

Managing Director

JMI Hospital Requisite Manufacturing limited

(b) A compliance report of Corporate Governance requirements certified by competent authority:

**REPORT TO THE SHAREHOLDERS
OF
JMI HOSPITAL REQUISITE MANUFACTURING LTD.
ON COMPLIANCE ON THE CORPORATE GOVERNANCE CODE**

We have examined the compliance status to the Corporate Governance Code by **JMI Hospital Requisite Manufacturing Ltd.** for the year ended on 30th June, 2021. This Code relates to the Notification No. BSEC/CMRRCD/2006 -158/207/Admin/80 Dated 3 June 2018 of the Bangladesh Securities and Exchange Commission.

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

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those Standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

- a) The Company has complied with the conditions of the Corporate Governance Code as Stipulated in the above mentioned Corporate Governance Code issued by the Commission.
- b) The Company has complied with the provision of the relevant Bangladesh Secretarial Standards (BSS) as adopt by the institute of Chartered Secretaries (ICSB) as required by this Code.
- c) Proper books and records have been kept by the company as required under the Company Act,1994, the securities laws and other relevant laws; and
- d) The Governance of the company is satisfactory.

Place: Dhaka

Dated: 22nd November 2021.

Sd/-

Md. Selim Reza FCA, FCS

Partner **ARTISAN**-Chartered Accountants

JMI Hospital Requisite Manufacturing Limited
COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Status of compliance with the conditions imposed by the Commission's Notification No.SEC/CMRRCD/2006-158/207/Admin/80, dated 3rd June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put <input checked="" type="checkbox"/> in the appropriate column)		Remarks (If any)
		Complied	Not Complied	
1.	BOARD OF DIRECTORS (BOD):			
1.1	Board's Size (number of Board members - minimum 5 and maximum 20)	√		Board size 5 (Five) including One Independent Director.
1.2	Independent Directors:			
1.2(a)	At least one fifth (1/5) of the total number of Directors shall be Independent Directors	√		Mr. Md. Hemayet Hossain is appointed as Independent Director
1.2(b)	Independent Director means a director:			
1.2(b) (i)	Who either does not hold any share in the company or holds not less than one percent (1%) shares of the total paid-up shares of the company	√		Independent Director declare his compliances
1.2(b) (ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or Director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company	√		
1.2(b) (iii)	Who has not been executive of the company in immediately preceding 2 (two) financial years.	√		
1.2(b) (iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	√		
1.2(b) (v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder director or officer of any stock exchanges.	√		
1.2(b) (vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market	√		
1.2(b) (vii)	Who is not a partner or executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this code	√		
1.2(b) (viii)	Who shall not independent director in more than 5	√		

	(Five) listed companies.			
1.2(b) (ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or advance to a bank or Non-Bank Financial Institution (NBFI)	√		
1.2(b) (x)	Who has not been convicted for a criminal offence involving moral turpitude.	√		
1.2 (c)	Independent Director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	√		
1.2 (d)	The post of Independent director(s) cannot remain vacant for more than 90 (ninety) days	√		
1.2 (e)	The tenure of office of an Independent Director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only.	√		
1.3	Qualification of Independent Director (ID)			
1.3(a)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws regulatory requirements and corporate laws and can make meaningful contribution to business	√		
1.3(b)	Independent director shall have following qualifications:			
1.3(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or business association			Not Applicable
1.3(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Chief Financial Officer or Head of Finance Or Accounts or Company Secretary or Head of internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of TK 100.00 million or of a listed company			Not Applicable
1.3(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, Who has at least educational background of bachelor degree in economics or commerce or business or Law	√		
1.3(b)(iv)	University teacher who has educational background in Economics or Commerce or Business Studies or Law			Not Applicable
1.3(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered	√		

	Management Accountant or Chartered Secretary or equivalent qualification			
1.3(c)	The independent director shall have at least 10 (ten) years of experience in any filed mentioned in clause (b)	√		
1.3(d)	In special cases, the above qualification or experiences may be relaxed subject to prior approval of the Commission.			Not Applicable
1.4	Duality of Chairperson of the Board of Directors and Managing Directors or Chief Executive Officer:-			
1.4(a)	The position of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the company shall be filled by different individuals.	√		
1.4(b)	The managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company.	√		
1.4 (c)	The Chairperson of the Board shall be elected from among the non-executive directors of the Company.	√		
1.4 (d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and /or Chief Executive Officer.	√		
1.4 (e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as Chairperson for that particular Boards meeting the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1.5	The Directors' Report to Shareholders			
1.5(i)	Industry outlook & possible future development in the industry	√		
1.5(ii)	Segment- wise or product- wise performance	√		
1.5(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any.	√		
1.5(iv)	A discussion on Cost of Goods sold, Gross Profit and Net Profit Margin and Net profit Margin, Where applicable	√		
1.5(v)	Discussion on continuity of any Extra-Ordinary activities and their implication (gain or loss)	√		
1.5(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		
1.5(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;	√		
1.5(viii)	An explanation if the financial results deteriorate after the company goes for IPO, RPO, Rights offer, Direct listing etc.	√		

1.5(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	√		
1.5(x)	A statement of Remuneration paid to directors including independent directors	√		
1.5(xi)	A statement that The financial statements present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		
1.5(xii)	Proper books of accounts have been maintained	√		
1.5(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		
1.5(xiv)	IAS/BAS/IFRS/BFRS, as applicable in Bangladesh, have been followed and adequate disclosure for any departure	√		
1.5(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored	√		
1.5(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress	√		
1.5(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√		
1.5(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√		
1.5(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized	√		
1.5(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year	√		According to the direction of BSEC, Dividend is not recommended by BoD before listing of securities in Stock Exchanges.
1.5(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend.	√		No interim dividend declared
1.5(xxii)	The total number of Board meetings held during the year and attendance by each director,	√		
1.5(xxiii)	Pattern of shareholding and name wise details (disclosing aggregate number of shares):			
1.5(xxiii)(a)	Parent/Subsidiary/Associated Companies and other related parties (Name wise details)	√		

1.5(xxiii)(b)	Directors, Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO), Head of Internal Audit (HIA) and their spouses and minor children (Name wise details)	√		
1.5(xxiii)(c)	Executives	√		
1.5(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (Name wise details)	√		
1.5(xxiv)	In case of appointment/re-appointment of a Director, disclose:			
1.5(xxiv)(a)	A brief resume of the Director	√		
1.5(xxiv)(b)	Nature of his /her expertise in specific functional areas	√		Directors have expertise on the activities of the Company's business
1.5(xxiv)(c)	Name of companies in which the person also holds the directorship and the membership of committees of that Board.	√		
1.5(xxv)	Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:			
1.5(xxv)(a)	Accounting policies and estimation for preparation of financial statements	√		
1.5(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes	√		
1.5(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof	√		
1.5(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario.	√		
1.5(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe	√		
1.5(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company	√		
1.5(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof i.e., actual position shall be explained to the shareholders in the next AGM	√		
1.5(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A	√		
1.5(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√		
1.6	Meetings of the Board of Directors			
1.7	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
	The Board shall lay down a code of conduct, based	√		

1.7(a)	on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company			
1.7(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency	√		
2	Governance of Board of Directors of Subsidiary Company.			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company	√		
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company	√		
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company	√		
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	√		
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	√		
3.0	Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).			
3.1	Appointment:			
3.1(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC)	√		
3.1(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals.	√		
3.1(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time.	√		
3.1(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS	√		
3.1(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√		

3.2	Requirement to attend Board of Directors' Meetings			
3.3	Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
3.3(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief.	√		
3.3(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		
3.3(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws	√		
3.3 (b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	√		
3.3 (c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√		
4	Board of Directors' Committee.			
4.i	Audit Committee	√		
4.ii	Nomination and Remuneration Committee.	√		
5	AUDIT COMMITTEE:			
5(i)	Responsibility to the Board of Directors	√		
5.1(a)	The Company shall have an Audit Committee as a sub-committee of the Board of Directors	√		
5.1(b)	The Audit Committee shall assist the BOD in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	√		
5.1(c)	The Audit Committee shall responsible to the BOD. The duties of the Audit Committee shall be clearly set forth in writing	√		
5.2	Constitution of the Audit Committee			
5.2(a)	The Audit Committee shall be composed of at least 3 (three) members	√		
5.2(b)	The BOD shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	√		
5.2(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience	√		
	When the term of service of any Committee member expires or there is any circumstance causing any	√		

5.2(d)	Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee			
5.2(e)	The Company Secretary shall act as the Secretary of the Audit Committee.	√		
5.2(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director	√		
5.3	Chairperson of the Audit Committee			
5.3 (a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director.	√		
5.3 (b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes	√		
5.3 (c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM):	√		
5.4	Meeting of the Audit Committee			
5.4(a)	The Audit Committee shall conduct at least its four meetings in a financial year.	√		
5.4(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√		
5.5	Role of Audit Committee			
5.5(a)	Oversee the financial reporting process	√		
5.5(b)	Monitor choice of accounting policies and principles	√		
5.5(c)	Monitor Internal Control Risk management process	√		
5.5(d)	Oversee hiring and performance of external auditors	√		
5.5(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√		
5.5(f)	review along with the management, the annual financial statements before submission to the Board for approval;	√		
5.5(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√		
5.5(h)	Review the adequacy of internal audit function;	√		

5.5(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		
5.5(j)	Review statement of all related party transactions submitted by the management;	√		
5.5(k)	Review Management Letters or Letter of Internal Control Weakness issued by statutory auditors.	√		
5.5(L)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	√		
5.5(m)	oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	√		
5.6	Reporting of the Audit Committee			
5.6.(a)	Reporting to the Board of Directors			
5.6 (a) (i)	The Audit Committee shall report on its activities to the Board.	√		
5.6 (a) (ii)	The Audit Committee shall immediately report to the Board on the following findings, if any	√		
5.6 (a) (ii)(a)	Report on conflicts of interests	√		
5.6 (a) (ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements	√		
5.6 (a) (ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations	√		
5.6 (a) (ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately	√		
5.6.(b)	Reporting to the Authorities.			
5.7	Reporting to the Shareholders and General Investors			
6	Nomination and Remuneration Committee (NRC).			
6.a	Responsibility to the Board of Directors			
6.1(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board	√		
6.1(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive	√		
6.1(c)	The Terms of Reference (TOR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	√		
6.2	Constitution of the NRC			
6.2(a)	The Committee shall comprise of at least three	√		

	members including an independent director			
6.2(b)	All members of the Committee shall be non-executive directors.	√		
6.2(c)	Members of the Committee shall be nominated and appointed by the Board.	√		
6.2(d)	The Board shall have authority to remove and appoint any member of the Committee	√		
6.2(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee	√		
6.2(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee	√		
6.2(g)	The company secretary shall act as the secretary of the Committee	√		
6.2(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director	√		
6.2(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		
6.3	Chairperson of the NRC			
6.3(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director	√		
6.3(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes	√		
6.3(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	√		
6.4	Meeting of the NRC			
6.4(a)	The NRC shall conduct at least one meeting in a financial year	√		
6.4(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC	√		
6.4(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or	√		

	two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h)			
6.4(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC	√		
6.5	Role of the NRC			
6.5(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders	√		
6.5(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√		
6.5(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following	√		
6.5(b)(i)(a)	the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully	√		
6.5(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks	√		
6.5(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals	√		
6.5(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality	√		
6.5(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board	√		
6.5(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board	√		
6.5(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria	√		
6.5(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies	√		
6.5(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report	√		
7.	EXTERNAL / STATUTORY AUDITORS:			

7.1	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely	√		
7.1(i)	Appraisal or valuation services or fairness opinions	√		
7.1(ii)	Financial information systems design and implementation	√		
7.1(iii)	Book-keeping or other services related to the accounting records or financial statements	√		
7.1(iv)	Broker-dealer services	√		
7.1(v)	Actuarial services	√		
7.1(vi)	Internal audit services or special audit services	√		
7.1(vii)	Any service that the Audit Committee determines	√		
7.1(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1)	√		
7.1(ix)	Any other service that creates conflict of interest	√		
7.2	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members	√		
7.3	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders	√		
8.	Maintaining a website by the Company			
8.1	The company shall have an official website linked with the website of the stock exchange	√		
8.2	The company shall keep the website functional from the date of listing	√		
8.3	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		
9.	REPORTING AND COMPLIANCE OF CORPORATE GOVERNANCE:			
9.1	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		
9.2	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		
9.3	The directors of the company shall state, in	√		

	accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.			
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(c) Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate:

Audit Committee:

In accordance with the Corporate Governance Guidelines adopted by Bangladesh Securities and Exchange Commission (BSEC), the Board appointed Audit Committee comprising of the following Non-Executive and Independent Directors of the Company:

1. Md. Hemayat Hossain (Independent Director)-Chairman
2. Md. Mohiudin Ahmed (Nominee Director JMI Vaccine Ltd.)-Member
3. Hoi Kwan Kim (Director)-Member
4. Md. Safiur Rahman (Company Secretary)-Secretary

Terms of Reference of the Audit Committee:

The Audit Committee shall be responsible to the Board of Directors. The audit committee shall assist the Board in fulfilling its oversight responsibilities. To recognize the importance of oversight responsibilities of the Board with special emphasis on ensuring compliance with all applicable legislation and regulation, the prime responsibilities of the Audit Committee among others, should be as follows:

The Audit Committee shall:

- (a) Oversee the financial reporting process;
- (b) Monitor choice of accounting policies and principles;
- (c) Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;
- (c) Oversee hiring and performance of external auditors;
- (e) Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;
- (f) Review along with the management, the annual financial statements before submission to the Board for approval;
- (g) Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;
- (a) Review the adequacy of internal audit function;
- (i) Review the Management's Discussion and Analysis before disclosing in the Annual Report;
- (j) Review statement of all related party transactions submitted by the management;
- (a) Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;
- (l) Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and

- (m) Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:

Nomination and Remuneration Committee:

To establish a good corporate governance and equal judgment in all levels of the employees of the Company, the Board established a Nomination and Remuneration Committee as the sub-committee of the Board comprising the following persons:

1. Md. Hemayat Hossain (Independent Director)-Chairman
2. Md. Mohiudin Ahmed (Nominee Director JMI Vaccine Ltd.)-Member
3. Hoi Kwan Kim (Director)-Member
4. Md. Safiqur Rahman (Company Secretary)-Secretary

Terms of Reference of Remuneration Committee:

The Nomination and Remuneration Committee has been established to assist the Board in developing and administering a fair and transparent procedure for setting policy on the remuneration of directors, senior management and all level of employees of the Company and for determining their remuneration packages and to review and oversee the Company's overall human resources strategy. The Committee is empowered to perform, monitor, review and examine the followings:

- 1) Make recommendations to the Board on the Company's policy and structure for all directors, senior management and employees remuneration and on the establishment of a formal and transparent procedure for developing remuneration policy;
- 2) Review and approve the management's remuneration proposals with reference to the Board's corporate goals and objectives;
- 3) Make recommendations to the Board on the remuneration packages of individual executives and senior management of the Company. This should include benefits in kind, pension rights and compensation payments, including any compensation payable for loss or termination of their office or appointment;
- 4) Make recommendations to the Board on the remuneration of non-executive directors of the Company;
- 5) Review and approve compensation payable to executives and senior management of the company for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive;
- 6) Review and approve compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that they are consistent with contractual terms and are otherwise reasonable and appropriate;
- 7) Ensure that no director of the company or any of his associates is involved in deciding his own remuneration;
- 8) Carry out its duties under these terms of reference, the Remuneration Committee should provide the remuneration packages sufficient to attract and retain directors and executives to run the company successfully without paying more than is necessary;
- 9) Ensure that the performance-related elements of remuneration form are existing and a significant proportion of the total remuneration package of executives and senior managements of the Company should be designed to align their interest with the company.

SECTION - XV

VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER

Valuation report of securities prepared by the issue manager

(Rules - 5(B)(14), Annexure - E)

The valuation report of securities shall be prepared on the basis of the financial and all other information pertaining to the issue. The fair value is determined under different valuation methods referred in 5(B)(14) under clause no Annexure-E, of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015. The following table illustrates the calculation of fair value of JHRML under different methods:

Summary of Valuation

Sl. #	Method Used	Fair Value (BDT)
Method-1	A) Net Asset Value (NAV) per share with revaluation	29.99
	B) Net Asset Value (NAV) per share without revaluation	27.78
Method-2	A) Earnings based value per share (Considering average sector P/E)	31.88
	B) Earnings based value per share (Considering average market P/E)	23.16
Method-3	Average market price of similar stock based valuation	343.53

Justification of the valuation of share price of JMI Hospital Requisite Manufacturing Limited

Qualitative Factors

Some of the qualitative factors that help differentiate JHRML from their competitors and enable them to compete successfully in the industry are as follows:

- Experienced Directors backed by professional management team
- Favorable health policies for related sector due
- Huge demand in the local and international market
- Opportunity for excess in global market
- Competitive advantage for Bangladesh due to Quality of product
- Technologically competent project
- Strategic location of the project.
- Well connected to highway and river port
- Quality asset based
- Long standing relationship with clients & suppliers
- Sound track record of business transaction
- No default history in past
- Belongs to a renowned group namely 'JMI Group'

Quantitative Factors

Information presented in this prospectus is derived from audited financial statements for the period ended on 30 June 2020 and for the year ended 30 June 2019, 30 June 2018, 2017, 2016 as prepared in accordance with BAS and BFRS.

The share price valuation of the Company has been derived based on

- Net Asset Value considering with revaluation and without revaluation,
- Earnings based valuation considering last five years weighted average EPS and lesser of last three months sector PE and Market PE
- Average market price per share of similar stock for the last one year
- Value of share based on average P/BV of similar stock
- Value of share based on average P/E of similar stock

Methods of Valuation

We have considered the following methods to determine the share price of JMI Hospital Requisite Manufacturing Limited:

Sl. #	Methods Applied	Sources of Information	Authenticity
1	Net Asset Value (NAV) per share at historical cost and current cost basis	Audited financial statements as on 30 June 2020	The information is given in the audited accounts has been authenticated by the Board of Directors and subsequently by the auditors
2	Earnings based value per share based on weighted average EPS of last five years	Audited financial statements for the period ended as on 30 June 2020, and for the year ended on 30 June 2019, 2018, 2017 and 2016.	
3	Average market price per share of similar stock for the last one year immediately prior to the offer for common stocks with reference	DSE website (<i>www.dsebd.org</i>)	The information disseminated in the website has been duly authenticated by the management of DSE.
4	a) Price with reference to the P/E multiple of similar stocks b) Price with reference to the P/NAV multiple of similar stocks		

Method- 1A) Net Asset Value (NAV) per Share with Revaluation

NAV per share is based on the information of the latest audited financial statements as on June 30, 2020. NAV per share at current costs is BDT 29.99 that has been derived by dividing the net assets at the end of the period by the number of outstanding shares as shown in the table below:

(As per audited accounts)

Sl. #	Particulars	Amount (Taka)
A.	Share capital	900,000,000
B.	Share Premium	840,000,000
C.	Retained earnings	636,465,897
D.	Revaluation surplus	322,785,860
E.	Total shareholders' equity as 30 June 2020 (A+B+C+D)	269,9251,757
F.	Number of shares outstanding as on 30 June 2020	90,000,000
G	Net Asset Value (NAV) per share with revaluation (E/F)	29.99

Method- 1B) Net Asset Value (NAV) per Share without Revaluation

NAV per share is based on the information of the latest audited financial statements as on June 30, 2020. NAV per share at current costs is BDT 27.78 that has been derived by dividing the net assets at the end of the period by the number of outstanding shares as shown in the table below:

(As per audited accounts)

Particulars	Amount in BDT (2020)
Total Share Holder Equity	2,699,251,757
Less: Revaluation Reserve	(198,741,246)
Total Shareholders' Equity (without Revaluation Reserve)	2,500,510,511
Total Number of Ordinary Share	90,000,000
Net Assets Value (NAV) at BDT 10 Per Share (Without Revaluation)	27.78

Method- 2A) Earnings based value per share (considering average sector P/E)

Earning-based-value per share based on historical information sourced from audited financial statements and statistics from Dhaka Stock Exchange Limited (DSE). The value was calculated by considering weighted net profit after tax for last 5 (five) years as per audited financial statements and sector earnings multiple.

The weighted average Earnings per share (EPS) is BDT 1.93 and the 12 months average DSE Sector P/E is 16.52 Therefore, Earning-based-value per share has been derived as BDT 31.88

(As per audited accounts)

Financial year	No. of outstanding shares	Weight (%)	Net Profit After Tax (Taka)	Weighted Net Profit After Tax (Taka)
30 -June -20	90,000,000	0.238	217,407,195.00	51763618.00
30 -June -19	90,000,000	0.238	184,200,654.00	43857299.00
30 -June-18	75,000,000	0.198	177,074,604.00	35133850.00
30 -June-17	75,000,000	0.198	150,874,576.00	29935432.00
30 -June-16	48,000,000	0.127	99,241,620.00	12602110.00
Total		1.00	828,798,649.00	173,292,309.00
a. Weighted Net Profit After Tax				173,292,309.00
b. Number of shares as on 30 June 2020				90,000,000.00
c. Weighted average earnings per share (a/b)				1.93
d. Average sector PE for the last 12 months (Aug-19 to Jul-20)				16.52
f. Earnings based value per share (Tk.) (c*d)				31.88

Calculation of Relevant Sector P/E Multiple:

Nature of business of JMI Syringes & Medical Devices Limited is similar to the business of companies listed in stock exchanges under Pharmaceuticals Sector. So, we have consider the 12 months average sector P/E multiple to determine the earning-based-value per share.

Month	2019					2020							Average
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	
Market P/E	19.21	18.45	18.20	17.10	15.27	15.55	15.87	14.60	-	-	15.23	15.68	16.52

Source: Dhaka Stock Exchange Limited Monthly Review November

Method- 2B) Earnings based value per share (considering average market P/E)

Earning-based-value per share based on historical information sourced from audited financial statements and statistics from Dhaka Stock Exchange Limited (DSE). The value was calculated by considering weighted net profit after tax for last 5 (five) years as per audited financial statements and market earnings multiple. The weighted average Earnings per share (EPS) is BDT 1.93 and the 12 months average DSE Market P/E is 12.00. Therefore, Earning-based-value per share has been derived as BDT 23.16.

(As per audited accounts)

Financial year	No. of outstanding shares	Weight (%)	Net Profit After Tax (Taka)	Weighted Net Profit After Tax (Taka)
30 –June -20	90,000,000	0.238	217,407,195.00	51763618.00
30 –June -19	90,000,000	0.238	184,200,654.00	43857299.00
30 –June-18	75,000,000	0.198	177,074,604.00	35133850.00
30 –June-17	75,000,000	0.198	150,874,576.00	29935432.00
30 –June-16	48,000,000	0.127	99,241,620.00	12602110.00
Total		1.00	828,798,649.00	173,292,309.00
a. Weighted Net Profit After Tax				173,292,309.00
b. Number of shares as on 30 June 2020				90,000,000
c. Weighted average earnings per share (a/b)				1.93
d. Average market PE for the last12 months (Aug-19 to Jul-20)				12.00
e. Earnings based value per share (Tk.) (cXd)				23.16

Calculation of relevant market P/E multiple:

Month	2019					2020							Average
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	
Market P/E	13.59	13.36	12.61	12.26	11.80	11.74	11.88	10.58	-	-	10.78	11.37	12.00

Method-3 Average market price of similar stock based valuation

The nature of Business of JMI Syringes and Medical Devices Limited is similar to the business operation with the Companies listed under Pharmaceuticals Sector in Stock Exchanges of Bangladesh. For similar stocks we have considered the comparable companies listed with Dhaka Stock Exchange Limited. No other company in our market who manufacture the items like JMI Hospital Requisite Manufacturing Limited.

Sl. #	Name of Company	Last one year average price (August 2019 to July 2020)
1	JMI Syringes and Medical Devices Limited	343.53

Reference: DSE website (www.dsebd.org)

Explanation for consideration of peer companies

- Similar sector (Pharmaceuticals);
- Similar product of Medical devices and their component;
- NAV has been considered minimum BDT 68.74 per share and above;
- EPS has been considered minimum BDT 6.05 per share and above;
- Nature of Business has been similar such Manufacturer of Syringes and marking.

Basis of calculation for determination of valuation of share price of JHRML based on average market price of similar stock listed in DSE under Pharmaceuticals sector:

- The average price of last one year of the same business with same product line selected stocks out of 32 listed stocks of the Pharmaceuticals industry has been considered.

Calculation of last one year average price of JMI Syringes and Medical Devices Limited

Date	Share Price*
July-20	282.10
June-20	289.50
May-20	298.60
April-20	-
Mar-20	292.20
Feb-20	307.70
Jan-20	314.40
Dec-19	310.50
Nov-19	384.50
Oct-19	420.80
Sep-19	394.80
Aug-19	483.80
Average Price	343.53

*The closing price of the last trading day of the month has been taken in consideration.

(Amount in BDT)

Sl. #	Company Name	Turnover in million BDT	Paid-Up Capital	EPS (in BDT)
1	JMI Syringes and Medical Devices Limited	1976.50	221,000,000	4.35

Reference:

1. The companies considered as peer of JSMDL are listed in the Stock Exchanges of Bangladesh, which are Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited.
2. We have considered the companies listed under Pharmaceuticals Sector only to make the comparison more relevant.
3. Data used here is taken from Dhaka Stock Exchange Limited and last published annual Financial Statements, available on June 2020.
4. The average market price of the peer companies during the last one year from September 2019 to August 2020 is considered;

Explanation of Similarities:

1. Similar product of Medical devices and their component;
2. JSMDL having a turnover of BDT 1976.50 million in the FY 2020, it is justifiable to consider the companies having more or close to the turnover of JSMDL. In our Analysis, companies having more than BDT 1000.00million as of June 2020 are considered as comparable annual turnovers.
3. Companies having annually published data have been considered only.

Conclusion:

From the above analysis we can stated that the fair value of JMI Hospital Requisite Manufacturing Limited under different method seems to be reasonable and fair. Considering all qualitative and quantitative factors along with industry and market of Medical device industry, past track record of performance and future growth prospective of the issuer, we assume that the valuation of share price of JHRML is justified and shall be reasonable to the investors.

**SECTION XVI
DEBT SECURITIES**

(a) The terms and conditions of any debt securities that the issuer company may have issued or is planning to issue within next six months, including their date of redemption or conversion, conversion or redemption features and sinking fund requirements, rate of interest payable, Yield to Maturity, encumbrance of any assets of the issuer against such securities and any other rights the holders of such securities may have:

(b) All other material provisions giving or limiting the rights of holders of each class of debt securities outstanding or being offered, for example subordination provisions, limitations on the declaration of dividends, restrictions on the issuance of additional debt or maintenance of asset ratios;

(c) Name of the trustee(s) designated by the indenture for each class of debt securities outstanding or being offered and describes the circumstances under which the trustee must act on behalf of the debt holders;

(d) Repayment or redemption or conversion status of such securities.

JMI Hospital Requisite Manufacturing Limited has neither issued any debt securities in the past, nor is planning to issue any debt securities within the next 6 (six) months.

SECTION XVII
PARTIES INVOLVED AND THEIR RESPONSIBILITIES, AS APPLICABLE

Major Parties Involved	Responsibilities of the Parties	
(a) Issue Manager(s)	Janata Capital and Investment Limited	The Issue Manager(s) are responsible to comply with all the requirements as per Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015 including preparation and disclosures made in the prospectus, Road show and other responsibilities as mentioned in the due diligence certificate.
(b) Underwriters to Issue	<ol style="list-style-type: none"> 1. ICB Capital Management Limited. 2. Janata Capital and Investment Limited. 3. Sonali Investment Limited. 4. IDLC Investments Limited. 5. Rupali Insurance Limited. 6. AAA Finance & Investment Limited. 7. Citizen Securities Investments Limited. 8. IIDFC Capital Limited. 	The Underwriter(s) is responsible to underwrite the public offering on a firm-commitment basis as per requirement of Bangladesh Securities and Exchange Commission (Public Issue) Rules 2015. In case of under-subscription in any category by up to 35% in an initial public offer, the unsubscribed portion of securities shall be taken up by the underwriter(s).
(c) Statutory Auditors	Pinaki & Company Chartered Accountants	Auditors' responsibility is to express an opinion on the consolidated financial statements based on the audit. Auditors conducted the audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards required to comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including then assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the

		circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
(d) Cost Audit	Not Applicable	
(e) Valuer	Malek Siddiqui Wali, Chartered Accountants	To discover the fair value of the asset of the Company.
(f) Credit Rating Company	Alpha Credit Rating Limited	Credit rating Company is responsible for- <ul style="list-style-type: none"> ▪ Examination, preparation, finalization and issuance of credit rating report without compromising with the matters of their conflict of interest and ▪ Compliance with all the requirements, policy and procedures of the rules as prescribed by BSEC.

**SECTION XVIII
MATERIAL CONTRACTS**

(a) Major agreements entered into by the Issuer:

- 1) Issue Management Agreement with the Company, Janata Capital and Investment Limited.
- 2) Underwriting Agreements with the Company and the Underwriters.
- 3) Registrar to the Issue Agreement with Citizen Securities Investments Limited.
- 4) Credit Rating Agreement with the Company and Alpha Credit Rating Limited.

(b) Material Parts of the Agreements:

Contact	Material Parts of the Agreements	
Issue Management Agreement with Janata Capital and Investment Limited	Signing Date	April 12, 2021
	Tenure	This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement.
	Principal Terms and Conditions	<p>1. According to Article 2.1; the scope of the services to be rendered by the ISSUE MANAGER to the ISSUER under this agreement shall cover Regulatory Compliance, Underwriting Co-operation, Issue Arrangements and Public offer and invitation.</p> <p>2. According to Article 2.2; The ISSUE MANAGER takes the responsibility to take such steps as are necessary to ensure completion of allotment and dispatch of letters of allotment and refund warrants to the applicants according to the basis of allotment approved by the Bangladesh Securities and Exchange Commission. The ISSUER undertakes to bear all expenses relevant to share application processing, allotment, and dispatch of letters of allotment and refund warrant. The ISSUER shall also bear all expenses related to printing and issuance of share certificate and connected govt. stamps and hologram expenses.</p> <p>3. According to Article 4.1; without prejudice ISSUER hereby declares that it agrees to comply with all statutory formalities under Companies Act, Guidelines issued by Bangladesh Securities and Exchange Commission and other relevant status to enable it to make the issue.</p> <p>4. According to Article 7.1; The ISSUE MANAGER hereby undertake to keep in strict compliance all information (whether written or oral) proprietary documents and data secured in connection with or as a result of this Agreement (Confidential Information) and shall limit the availability of such information to employees, who have a need to see and use it for the express and limited purpose stated in this Agreement.</p> <p>5. According to Article 9.1; The Issuer and ISSUE MANAGER shall ensure compliance of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, The Listing Regulations of Stock Exchanges, The Companies Act, 1994, the Securities and Exchange (Amendment) Act, 2012 and other relevant rules, regulations, practices, directives, guidelines etc.</p>
Underwriter agreement with: 1. ICB Capital Management Limited 2. Janata Capital and	Signing Date	September 26, 2019
	Tenure	This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement
		1. In case of under-subscription in any category by up to 35% in an Initial Public Offer, the undersubscribed portion of securities shall be taken up by the underwriter.

<p>Investment Limited</p> <p>3. Sonali Investment Limited*</p> <p>4. IDLC Investments Limited</p> <p>5. Rupali Investment Limited*</p> <p>6. AAA Finance & Investment Limited.</p> <p>7. Citizen Securities Investments Limited.</p> <p>8. IIDFC Capital Limited</p>	<p>Principal Terms and Conditions</p>	<p>2. In case of failure to deposit the remaining amount by the eligible investors, the unsubscribed securities shall be taken up by the underwriters.</p> <p>3. The underwriting agreement and the underwritten amount and allocation of underwriting portion shall be revised after completion of the bidding period, where the cut-off price will be determined at nearest integer of the lowest bid price at which the total securities offered to eligible investor would be exhausted.</p> <p>4. The issuer, in the event of under subscription, shall send notice to the underwriter(s) within ten days of closure of subscription calling upon them to subscribe the securities and pay for this in cash in full within fifteen days of the date of said notice and the said amount shall be credited into securities subscription account within the said period. 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 this agreement, until such time as the Cheque/ Bank Draft has been encashed and the Company's account credited. 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 money by the underwriter to the Commission.</p> <p>In the case of failure by the underwriter to pay for the shares under the terms mentioned above, the said underwriter will not be eligible to underwrite any issue, until such time as he fulfils his underwriting commitment under this Agreement and also other penalties as may be determined by the Commission may be imposed.</p> <p>In the case of failure by the underwriter 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.</p> <p>In the case of failure by the Company to call upon the underwriter for the aforementioned purpose within the stipulated time, the Company and its Directors shall individually and collectively be held responsible for the consequences and/or penalties as determined by the Bangladesh Securities and Exchange Commission under the law.</p> <p>5. The Company shall pay to the underwriter an underwriting commission at the rate of 0.50% of the amount underwritten hereby agreed to be underwritten by it.</p>
<p>Registrar to the Issue Agreement with Citizen Securities Investments Limited</p>	<p>Signing Date</p>	<p>September 24, 2019</p>
	<p>Tenure</p>	<p>This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement</p>
		<p>1. According to Article 2; The scope of the services to be rendered by the Registrar to the Issue under this Agreement shall be as detailed hereunder:</p> <p>a. The Registrar shall ensure due compliance of the Book-building procedures and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.</p>

	Principal Terms and Condition:	<p>b. The Registrar shall coordinate all other actions necessary for completing the post-issue functions or to comply with the regulatory requirements with the support of Issuer.</p> <p>c. The Registrar shall coordinate for completing the post-issue processing activities for public issue of the Company within the stipulated time as specified by the Bangladesh Securities and Exchange Commission.</p> <p>d. The Registrar will have to complete all statements and ensure timely delivery of them to the relevant authorities /organizations.</p> <p>e. The Registrar will have to deliver one soft copy of entire database of all applications to the Company in the format and headings specified by the Company.</p> <p>2. According to Article 3.1; without prejudice the Issuer hereby declares that it has complied with or agrees to comply with all statutory formalities under the Companies Act 1994, Guidelines issued by Bangladesh Securities and Exchange Commission (BSEC) and other relevant laws.</p> <p>3. According to Article 6.1; The Registrar hereby undertakes to keep in strict compliance to all information (whether written or oral) proprietary documents and data secured in connection with or as a result of this Agreement (Confidential Information) and shall limit the availability of such information to its employees, who have a need to see and use it for the express and limited purpose stated in this Agreement.</p>
Credit Rating Agreement with Alpha Credit Rating Limited	Signing Date:	28 January 2019
	Tenure:	Termination of this contract will be governed by the Credit Rating Companies Rules 1996 of Bangladesh Securities and Exchange Commission (BSEC) and any subsequent law/ordinance/circular thereto.
	Principal Terms and Condition:	<p>1. According to Clause 17: CRISL shall forward a Draft of the Rating Report to JHRML before finalizing of the rating for review of the factual mistake/ information gap, if any, by the JHRML. JHRML may provide more information with valid documents and suggest modification with factual data/ information, if it consider necessary, before finalization of the report.</p> <p>2. According to Clause 18: The right to accept and use the rating shall rest solely with the JHRML. Once it is decided by the JHRML to use the rating assigned, it would confer upon CRISL, the priority right to publish the same. In case of rating that are carried out as per regulatory requirement, the CRISL will publish the same immediately;</p> <p>3. According to Clause 19: After intimation of rating to JHRML or publication of the rating as per SEC Rules, if the JHRML feels aggrieved and feels that the rating does not represent the true position of the company, it may lodge an appeal to the Rating Committee within 72 hours of the declaration of the rating, with valid documents not provided earlier or not disclosed while providing comment on the draft report earlier.</p>

		<p>4. According to Clause 20: In the event of failure on the part of the JHRML to furnish such information, material and clarification as required by the CRISL from time to time or to pay the fee as and when due, the CRISL shall have the right to suspend/withdraw the rating assigned and publish the same;</p> <p>5. According to Clause 21: CRISL reserves the right to disclose, in public interest, to the appropriate regulatory Government bodies /agencies, the correct position in case of any allegation of misstatement by the JHRML L in the public documents or publicity materials about rating assigned;</p>
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*The date of signing Underwriting agreement with Sonali Investment Limited and Rupali Investment Limited was February 17, 2021.

(c) Fees payable to different parties:

Sl. #	Name of the Parties	Role	Fees Payable
1.	Janata Capital and Investment Limited	Issue Manager	1.5% (including TDS) on the Public Offering amount (including premium) or BDT 5.00 million (five million) whichever is higher (shall be fixed after determination of issue size).
2.	<ol style="list-style-type: none"> 1. ICB Capital Management Limited 2. Janata Capital and Investment Limited 3. Sonali Investment Limited 4. IDLC Investments Limited 5. Rupali Investment Limited 6. AAA Finance & Investment Limited. 7. Citizen Securities Investments Limited 8. IIDFC Capital Limited 	Underwriters	0.50% of the amount underwritten by them out of the Public Issue.
3.	Citizen Securities Investments Limited	Registrar to the Issue	BDT 1,000,000 (ten lac) only excluding VAT & Tax.
4.	Alpha Credit Rating Limited	Credit Rating Company	BDT 120,000 (one lac twenty thousand only) including VAT & TAX.

**SECTION XIX
LITIGATIONS, FINE OR PENALTY**

(a) The following outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority:

There is no outstanding litigation against the issuer or any of its Directors and fine or penalty imposed by any of the following authority:

(i) Litigation involving Civil Laws:	There is no conviction of the Issuer or any of its director(s) in a civil proceeding
(ii) Litigation involving Criminal Laws:	There is no conviction of the Issuer or any of its director(s) in a criminal proceeding.
(iii) Litigation involving Securities, Finance & Economic Laws:	There is no order, judgment or decree of any court of competent jurisdiction against the Issuer or any of its director(s) permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement of any director(s) or officer in any type of securities, Finance and Economic laws
(iv) Litigation involving labor Laws:	There is no conviction of the Issuer or any of its director(s) in connection to applicable Labor Laws
(v) Litigation involving Taxation(Income tax, VAT, Customs Duty and any other taxes/duties):	Income tax litigation is undergoing in the Taxes Appellate Tribunal (TAT) against the assessment order of DCT and Joint Commissioner of Taxes (Appeal) for the assessment year 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19. Except that There is no other litigation of JMI Hospital Requisite Mfg. Ltd.
(vi) Litigation involving any other Laws:	There is no litigation involving any other Laws.

b) Cases including outstanding litigations filed by the Company or any of its directors:

There are no outstanding cases filed by the issuer or any of its directors to any of the following types of legal proceedings mentioned below:

(i) Litigation involving Civil Laws:	There is no litigation involving Civil Laws
(ii) Litigation involving Criminal Laws:	There is no litigation involving Criminal Laws
(iii) Litigation involving Securities, Finance & Economic Laws:	There is no litigation involving Securities, Finance and Economic Laws
(iv) Litigation involving labor Laws:	There is no litigation involving Labor Laws
(v) Litigation involving Taxation(Income tax, VAT, Customs Duty and any other taxes/duties)	Income tax litigation is undergoing in the Taxes Appellate Tribunal (TAT) against the assessment order of DCT and Joint Commissioner of Taxes (Appeal) for the assessment year 2014-15, 2015-16, 2016-17, 2017-18 and 2018-19. Except that There is no other litigation of JMI Hospital Requisite Mfg. Ltd.
(vi) Litigation involving any other Laws::	There is no litigation involving any other Laws

SECTION XX

RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS

The factors described below may conceivably materially affect investors' decisions as investment in equity shares involves a high degree of risk. The company is operating in a globally competitive industry involving both external and internal factors having direct as well as indirect effects on the investments. Investors should carefully consider all of the information in this prospectus, including the risk factors, both external and internal, and management perceptions enumerated here under before making investment decision.

I. Internal Risk Factors:

a) Credit Risk:

Credit risk is the risk when a borrower or an issuer of debt securities may default on making payments to lenders or debt holders on schedule in keeping with contractual obligations. Credit risk is present in any business, through in different nature and in varying degrees. Credit risk information helps users of financial statements to assess the credit quality of the entity's financial assets and level & sources of impairment loss.

Management Perception:

The Company has a credit policy in place and exposure to credit risk is monitored and detected on an on-going basis. To mitigate the credit risk the management of the company follows relentless credit control and collections policies. The company has dedicated credit collections team.

b) Liquidity Risk:

Liquidity risk is the risk that a company may not be able to meet short-term financial obligations on schedule. This situation usually happens when a company is unable to convert its current assets to cash without a loss of capital or income. Liquidity risk is common to all types of business.

Management Perception:

Effective liquidity risk management requires both a topdown and a bottomup holistic approach. Strategy, principles and objectives are set at top levels of management. JHRML follows a judicious working capital management policy with a view to keeping liquidity risk at the minimum level, JHRM management carefully supervise current assets and current liabilities.

c) Risk associated with the Issuer's interest in subsidiaries, joint ventures and associates:

JHRML, a Bangladesh South Korea joint venture, medical device manufacturing company. It has an associates namely JMI Sonlu Appliances Ltd, a Bangladesh China joint venture home appliances manufacturing company. In case of Joint Venture Company there are risks like cross cultural risk, governance risk etc.

In case of associates there are some risks as well like market risk of the business of associate, financial risk in terms of effective return etc.

Management Perception:

JMI Group has a track record to do joint venture business. As one of the flagship company of JMI Group, JHRML well experienced in joint venture business culture. As part of this sort of risk management JHRML maintain proper internal control in place to make compliances as well as to ensure effective corporate governance.

d) Significant revenue generated from limited number of customers, losing any one or more of which would have a material adverse effect on the issuer:

JHRML is one of the top ranking medical devices and hospital care products manufacturing companies of the country.

Management Perception:

The Company's market is spread all over the country and it has export opportunity as well. Medical Devices and Hospital care products are met the basic need of all living being. As such, it has an alternative market all alone.

e) Dependency on a single or few suppliers of raw materials, failure of which may affect production adversely:

Raw materials are one of the prime factors of production. If a company depends on single or few suppliers for its raw materials, it will be exposed to the risk of stock-out or stoppage of production.

Management Perception:

The Company is not dependent on a single or few suppliers of raw materials. JHRML has a good number of vendors for raw materials. Furthermore procurement of raw materials has become comparatively easier now days. Hence, there is no possible risk in disruption in production, as the supply source is broad-based.

f) More than 20% revenue of the issuer comes from sister concern or associate or subsidiary:

Intercompany transactions may not be transacted based on arm's length basis. As a result, interest of general shareholders may be hampered when more than 20% revenue of the issuer comes from sister concern or associate or subsidiaries, interest of the shareholders.

Management Perception:

JHRML earns more than 20% of its revenue from one its related party which is related with JHRML in a way of some common Directors. As mentioned products of JHRML meet the basic need of all living being. It adhere fool proof quality management system. JHRML one of the top ranking Medical Devices and Hospital care manufacturing companies and its products has alternative buyers in any case. As such, there are ways to mitigate this sort of risk.

g) Negative earnings, negative cash flows from operating activities, declining turnover or profitability, during last five years, if any:

Last five years results regarding earnings, cash flow from operating activities, turnover or profitability is very important to predict future performance of the company.

Management Perception:

The Company has not recorded any negative earnings, negative cash flows from operating activities, declining turnover or profitability during last five years. To tackle negative earnings and negative cash flows from operating activities JHRML adapts strategic management system.

h) Loss making associate/subsidiary/group companies of the issuer:

JHRML has an associates namely JMI Sonlu Appliances Ltd, a Bangladesh China joint venture home appliances manufacturing company. Besides, it has 10 numbers of related parties under the ground of some common directorship. In case of Joint Venture Company there are risks like cross cultural risk, governance risk etc.

Management Perception:

JMI Sonlu Appliances Ltd, the only associates going to enter into the sector whereby demand of the products are increasing day by day as because purchasing power of people are increasing with keeping space with the GDP grow and the growth of overall macro economy.

i) Financial weakness and poor performance of the issuer or any of its subsidiary or associates:

If company has financial weakness and poor performance of the issuer or any of its subsidiary or associates.

Management Perception:

The company has not suffered financial weakness or poor performance. The Company's revenue, net profit after Tax and other performance indicators showed increasing positive trend in the last few years. The company's manufacturing operations and financial management are now based on sound practices. There is no possibility of financial weakness and poor performance. Moreover, the associate of JHRML entering into the very vibrant industrial sector, home appliances. As such, the weakness and poor performance risk is not applicable to the company.

j) Decline in value of any investment:

If company decline in value of any investment.

Management Perception:

JHRML has investment in shares of a listed company JMI Syringes & Medical Devices Ltd. In 1,000 shares @468.2 (Market price as at 30th June, 2019) Amounting Tk. 468,200 in the note 9 of Audited Financial Statements as at 30 June 2019 from which it earned unrealized profit amounting Tk. 2, 02,305/-. Besides, it has been investment in shares of non-listed company JMI Sonlu Electric Appliance Co. Ltd. at face value In 8,150 shares @10 each amounting Tk. 81,500. Considering the facts, it is evident that JHRML is not under the preview of this risk.

k) Risk associated with useful economic life of plant and machinery, if purchased in second hand or reconditioned:

Risk associated with useful economic life of plant and machinery, if company purchased in second hand or reconditioned

Management Perception:

JMI Hospital Requisite Manufacturing Ltd. does not purchase any second hand or reconditioned plant and machinery. Therefore, this type of risk is not applicable to JHRML

l) Adverse effect on future cash flow if interest free loan given to related party or such loans taken from directors may recalled:

Adverse effect on future cash flow if interest free loan given to related party or such loans taken from directors may recall.

Management Perception:

JMI Hospital Requisite Manufacturing Ltd. did not provided any interest free loan to its related party or taken such type of loans from directors of the company. All the related parties are well off and gradually they will pay back the entire loan eventually. As such, this risk is not material for JHRML.

m) Potential conflict of interest, if the sponsors or directors of the issuer are involved with one or more ventures which are in the same line of activity or business as that of the issuer and if any supplier of raw materials or major customer is related to the same sponsors or directors:

Potential conflict of interest, if the sponsors or directors of the issuer are involved with one or more ventures which are in the same line of activity or business as that of the issuer and if any supplier of raw materials or major customer is related to the same sponsors or directors

Management Perception:

JMI Group the pioneer manufacturer of the many sophisticated Medical Devices in Bangladesh. Under this group there are three entities in operation with distinct nature of products. JHRML is one of them. Management has no intention to float new company in this sector rather than consolidate business of its existing entities. As such, JHRML is out of this sort of risks.

n) Related party transactions entered into by the company those may adversely affect competitive edge:

Related party transactions entered into by the company those may adversely affect competitive edge.

Management Perception:

JHRML does not engage any such transaction, which may adversely affect competitive edge.-

o) Any restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares or any restrictive covenants of banks in respect of the loan/ credit limit and other banking facilities:

If Any restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares or any restrictive covenants of banks in respect of the loan/ credit limit and other banking facilities.

Management Perception:

There are no restrictive covenants in any covenants in any shareholders' agreement, sponsors' agreement or any agreement for debt or preference shares except some restrictive covenants of banks like changes in ownership structure, changes in sponsor Directors and some mortgage agreements.

p) Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees:

Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees.

Management Perception:

JMI Hospital Requisite Manufacturing Ltd. is one of the leading Medical Devices manufacturing companies in the country. It offers attractive remuneration and incentive packages to its employees. Working condition and working environment are also satisfactory. Considering the facts, it is apparent that risk of strikes, work stoppages or increase in wage demands by employees is very remote for JHRML.

q) Seasonality of the business of the issuer:

Seasonality affect of the business of the issuer.

Management Perception:

The principal activities of JMI Hospital are producing and distributing Medical Devices and surgical instruments all over the country, which cover the basic need of all living being. It is not seasonal business and the demand for the product is round the year.

r) Expiry of any revenue generating contract that may adversely affect the business:

Expiry of any revenue generating contract that may adversely affect the business.

Management Perception:

JMI Hospital has no revenue generating contract with any customer.

s) Excessive dependence on debt financing which may adversely affect the cash flow:

Excessive dependence on debt financing which may adversely affect the cash flow.

Management Perception:

The company has adopted strategy to reduce its debt financing for a balanced capital structure. The proposed IPO is a part of this strategy.

t) Excessive dependence on any key management personnel absence of whom may have adverse effect on the issuer's business performance:

Excessive dependence on any key management personnel absence of whom may have adverse effect on the issuer's business performance.

Management Perception:

JHRML has a comprehensive and well-designed organogram with appropriate allocation and delegation of responsibility as well as it follows succession planning as part of human resources management. There is no excessive dependence on any key personnel. In addition, if any personnel leave, there is scope for suitable replacement.

u) Enforcement of contingent liabilities which may adversely affect financial condition:

Enforcement of contingent liabilities which may adversely affect financial condition.

Management Perception:

The Company does not have any contingent liabilities, which may adversely affect financial condition.

v) Insurance coverage not adequately protect against certain risks of damages:

Insurance coverage not adequately protect against certain risks of damages.

Management Perception:

The company has sufficient different insurance coverage for all the related issues and activities which is adequate to protect against certain risks of damage.

w) Absence of assurance that directors will continue its engagement with Company after expiry of lock in period:

Absence of assurance that directors will continue its engagement with Company after expiry of lock in period.

Management Perception:

All existing directors of the Company have given their consent that they shall serve the Company as directors. They have equity stake in the company. They have been directors for a long time and expected to continue engagement as directors after the expiry of lock-in period.

x) Ability to pay any dividends in future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditure:

Ability to pay any dividends in future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditure.

Management Perception:

The Company's revenue, net profit after Tax and other performance indicators have shown increasing trend since the start of operation. The management of the company is confident that it will succeed in maintaining uptrend in profitability and pay dividend.

y) History of non-operation, if any and short operational history of the issuer and lack of adequate background and experience of the sponsors:

History of non-operation indicates weak operational management of the Company. Non-operation leads to negative cash flow, incurring of losses and bankruptcy in worst-case scenario.

Management Perception:

JMI Hospital Requisite Manufacturing Limited started its commercial operation from January 2013 and from then there is no history of non-operation of the company. It will be a going concern and its operational history will be long. The sponsors have strong and adequate background and experience in the relevant field.

z) Risks related to engagement in new type of business, if any:

Risks related to engagement in new type of business.

Management Perception:

Right now, JHRML has no plan to engage in new type of business. As such, there is no such risk relating to engagement in a new type of business.

aa) Risk in investing the securities being offered with comparison to other available investment options:

Risk in investing the securities being offered with comparison to other available investment options.

Management Perception:

JHRML is a profitable company and embedded strategic management system in its day to day business culture. As such, is expected to remain profitable in coming days as well. The company is run by efficient management. Investment in stock market entails risk in various forms. The prospective investors are advised to carefully and thoroughly read the prospectus and identify potential risks from investing in this company in comparison to other investment options before making investment decision.

bb) Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law:

Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law.

Management Perception:

As JHRML has been running its business maintaining proper compliance since its operation, no penalty or action has been taken by any regulatory authorities for non-compliance with provisions of any law.

cc) Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of amount, period for which such demands or claims are outstanding, financial implications and the status of the case:

Litigations against the issuer for Tax and VAT related matters and other government claims, along with the disclosures of amount, period for which such demands or claims are outstanding, financial implications and the status of the case.

Management Perception:

There is no litigation against the company for tax and VAT related matters and other government claims.

dd) Registered office or factory building or place of operation is not owned by the issuer:

Registered office or factory building or place of operation is not owned by the issuer.

Management Perception:

The factory building at Vitikandi, Gazaria, Munshigonj close to the Dhaka Chittagong Highway is owned by the Company.

ee) Lack of renewal of existing regulatory permissions/licenses:

Lack of renewal of existing regulatory permissions/licenses.

Management Perception:

A dedicated team supervises renewal processes of all the regularity permission/licenses. All of the regulatory permission and licenses are up to date and duly renewed time to time for smooth operation. Therefore, risk related to lack of renewal of existing regulatory permissions/licenses is very remote.

ff) Failure in holding AGM or declaring dividend or payment of interest by any listed securities of the issuer or any of its subsidiaries or associates:

Failure in holding AGM or declaring dividend or payment of interest by any listed securities of the issuer or any of its subsidiaries or associates.

Management Perception:

JMI Hospital Requisite Manufacturing Limited does not have any subsidiary but have an associate, which is under construction and has some listed securities. The company has not failed in holding its AGM. Dates of AGM so far held are 25/03/2013, 27/03/2014, 30/03/2015, 02/03/2016, 20/03/2017 and 10/01/2018, 25/03/2019, 06/01/2020 & 10/01/2021

gg) Issuances of securities at lower than the IPO offer price within one year:

Issuances of securities at lower than the IPO offer price within one year.

Management Perception:

The management's ultimate goal is to maximize the wealth of the company. If share price goes up, it will maximize the growth of the company. On the other hand, if share price goes down, it will minimize the wealth of the company. JMI Hospital Requisite Manufacturing Limited has no plan to issue any sort of securities at lower than IPO offer price within one year of IPO. As such, this issue is not applicable for JHRML.

hh) Refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission:

Refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission.

Management Perception:

JMI Hospital Requisite Manufacturing Limited has no subsidiary but has an associate and it is under construction and it is not in position to go for IPO right now. As such, there was no refusal of application for public issue of any securities of JHRML at any time by the Commission.

II. External Risk Factors:

a) Interest Rate Risks:

Interest rate risk is concerned with borrowed funds of short term and long term maturity, volatility of money market, which ultimately influences the interest rate structure of fund.

Management Perception:

JHRML has arranged debt (loan) financing from several banks and other financial institutions. The management is well aware of the risks associated with changes in interest rates and continuously explores attractive and competitive sources of fund. The Company exercises good management in its cash flows, supported by continued strength in sales and marketing. JHRML is now financing both long-term and short-term funds at competitive rates from banks. The Company has been repaying its borrowed funds on a continuous basis to reduce such interest rate risk as well as reducing the debt burden of the company.

b) Exchange Rate Risks:

Devaluation of local currency against major international currencies i.e. USD, GBP and Euro may affect company's income.

Management Perception:

The risk of foreign exchange cannot be eliminated fully as the company requires importing raw materials. However, the management is always alert in minimizing the negative impact of currency fluctuation cost by looking for new sources of raw materials or constantly negotiating with suppliers for reducing price. Moreover, the company is fully aware of the risks related to currency fluctuation and as a prudent Company it always takes necessary steps in all major currency dealings to safeguard the interest of the Company. The risk can be mitigated to some extent through exporting a portion of its production, which seeks to neutralize negative impact of currency fluctuation.

c) Industry Risks:

(i) Market demand risk:

Company's sales and revenues are dependent on the aggregate demand for its products. Demand for product of JHRML may decline due to various reasons, which may adversely affect profitability.

Management Perception:

World's top class raw materials, best quality, attractive price, strong brand loyalty of the company's products to its customers has enabled, The Company to capture significant market share in the sector. The company is continuously penetrating into the market and upgrading the quality of the products to minimize the market risks.

(ii) Market competition risk:

Establishment of new industries in the Medical Devices sector and imports from abroad may pose threat to JHRML operation and profitability.

Management perception:

JHRML manufactures and sells products of high quality. Product price and product range of HRML are attractive and affordable to the customers. JHRML has foreign investors also. If necessary, it is in a position to bring in new technology and price to counteract competition.

d) Economic and Political risks:

(i) Economic risks:

The company's performance could be adversely affected by national level factors and events such as unfavorable macroeconomic and regulatory developments, disadvantageous investment and industrial policies, acts of terrorism, natural disasters.

Management Perception:

In the past few years, Government and government agencies have implemented desired reforms in industrial, investment, tax, export, import and other policies. It is believed that policies and initiatives at the national level will continue to support and promote industries and businesses. As such, JHRML does not foresee any threat in these areas.

(ii) Political Risks:

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

Management Perception:

Political instability may have a detrimental impact on the economy in general and on the company in particular. Right now, our country runs by elected democratic government and political environment very stable. Besides, country is enjoying economic development. Considering all these, may say we are out of political risk.

e) Market and Technology-related Risks:

Market risks refer to the risk of adverse market conditions affecting the sales and profitability of the company. Such as, shortage in raw material supplies, competition and fall in product demand. These types of risks may hamper the smooth operation of the business. Technological development may make the existing machineries obsolete which may depress the profitability of The Company overall business.

Management Perception:

JMI Hospital Requisite Manufacturing Limited has installed modern technology with R&D infrastructure and will be able to adapt technological changes with moderate investments. Moreover the management is always updated through participation in international fair, symposium, market study etc. about its competitors, growing competition and technological developments. To retain existing market as well as to enter into new segments of the market, the management always takes necessary steps.

f) Potential or existing government regulations:

The company operates under Companies ACT, 1994, taxation policy adopted by NBR, BSEC rules and rules adopted by other regulatory bodies. Any abrupt changes in the policies framed by those bodies may impact the business of the company adversely.

Management perception:

Unless any adverse policy is taken, which may materially affect the industry as a whole; the business of the company will not be affected. Furthermore, the government is encouraging the Medical device sector. Government has priority to the development of Medical devices and surgical Instruments sector and policies are favorable. Medical Device industry in Bangladesh is an emerging sector with considerable local demand for differentiated product lines. Therefore, it is expected that any new policies of this sector will be business friendly which will also be helpful for expansion of business of the company.

(g) Potential or existing changes in global or national policies;

The performance of the company may be affected by the political and economic 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:

Political turmoil and disturbance create disturbance for any economy and business. The management is always concerned about the prevailing and upcoming future changes in the global or national policy and shall response appropriately and timely to safeguard its interest. Due to strong industrial and business background of the sponsors and management and their deep understanding of the trends in economy and market, the company is expected to withstand the unexpected changes or any such potential threats.

(h) Statutory clearances and approvals those are yet to be received by the issuer:

Management Perception:

The company has obtained all the statutory clearance and approval to operate the business. The necessary update and renewal is a continuous process. Hence, the degree of such risk associated with the company is minimal.

(i) Competitive condition of the business:

JHRML is operating in a free market economy. The company may face stiff competition from its competitors. Easy availability of imported products in the local markets aggravates the competition, challenging the profitability of the business.

Management Perception:

JMI Hospital Requisite Manufacturing Limited produces and import world-class premium Medical devices in Bangladesh. The company is the market leader in Bangladesh of Medical Devices and Surgical Instruments sector. The company has been able to maintain its cost of products most competitive. Moreover, over the last few years the company has built a good relationship with its customers, which helps the company avoid competition with others.

j) Complementary and supplementary products/services which may have an impact on business of the issuer.

Management Perception:

The company has not encountered any challenges relating to supplementary and complementary services & products.

**SECTION XXI
DESCRIPTION OF THE ISSUE**

(a) Issue Size: Fund to be raised Tk. 75.00 crore

b) Number of securities to be issued:	35,294,120
c) Authorized capital and paid-up capital:	Authorized capital - BDT 3000,000,000
	Paid-up capital - BDT 900,000,000
d) Face value, premium and Public offer price per unit of securities:	Face Value- BDT 10/-
	Cut-Off Price - BDT 25/-
	Public Offering Price- BDT 20/-
	Premium- BDT 10/- for GP and BDT 15/- for EIs
e) Number of securities to be entitled for each category of applicants:	General Public - 26,470,600 shares and EIs - 8,823,520 shares

(f) Holding structure of different classes of securities before and after the issue:

Sl. #	Category of Shareholders	No. of Ordinary Shares Held		Percentage of Holding	
		Pre-IPO	Post IPO	Pre-IPO	Post IPO
01	Sponsors & Directors	40,495,500	40,495,500	45.00%	32.32%
02	Institutions	40,336,000	49,159,520	44.82%	39.23%
03	Individuals	9,168,500	33,874,400	10.18%	27.03%
04	Non Resident Bangladeshis (NRBs)	-	1,764,700	-	1.42%
Total		90,000,000	125,294,120	100%	100%

(g) Objective of the issue including financing requirements and feasibility in respect of enhanced paid up capital:

Objective of the issue including financing requirements and feasibility in respect of enhanced paid-up capital incorporated are available in the Section- XXII under the head of "Use of Proceeds "of this prospectus.

Status of Bidding of Shares of JMI Hospital Requisite Manufacturing Limited

The electronic bidding of JMI Hospital Requisite Manufacturing Limited through electronic subscription system (ESS) by the Eligible Investors has been successfully completed on January 16, 2022. Based on the Bidding of Eligible Investors, the Cutoff price of ordinary shares of JMI Hospital Requisite Manufacturing Limited was determined at Tk. 25.00 (Twenty Five Only). The details of the bidding are as follows:

Issue Name	:	JHRML
Issue Type	:	Large Cap- BBM
EI Issue Size	:	8,823,520 Ordinary Shares
Cut-off Price	:	Tk. 25/-
Total Bid Volume	:	67,690,900 no. of ordinary shares
Total Bids	:	478 no. of EIs
Total Successful Bids	:	61 no. of EIs

Bidding Results:

Eligible Investor	BO ID	Price	Bid Volume	Allotted Vol.	Allotted Value
Adams Securities Ltd	1203830038476101	25	150,000	150,000	3,750,000
AFC Capital Limited	1 20 1 950040900 1 65	25	150,000	150,000	3,750,000
Agro Garden Ltd. Employees Gratuity Fund	1 204780070 1 28574	25	131,000	131,000	3,275,000
Alpha Capital Management Limited Employees' Gratuity Fund	1 605550068820427	25	150,000	150,000	3,750,000
ATC Shariah Unit Fund	1 604580062 1 39247	25	150,000	150,000	3,750,000
Alpha Capital Management Limited	1 6055500495 1 9826	25	150,000	150,000	3,750,000
BL Trading Corporation Ltd Provident Fund	1 202550067070307	25	150,000	150,000	3,750,000
Bangladesh Finance Limited	1 205 1 50002440950	25	150,000	150,000	3,750,000
Bashundhara Multi Food Products Ltd.- Staff Provident Fund	1 20 1 820068652934	25	150,000	150,000	3,750,000
Bashundhara Multi Paper Industries Ltd.- Employees Provident Fund Trust	1 20 1 9 1 006498430 1	25	150,000	150,000	3,750,000
Candlestone Rupali Bank Growth Fund	1 60462007367 1 72 1	25	150,000	150,000	3,750,000
Capitec-Ibbl Shariah Unit Fund	1604580073395731	25	120,000	120,000	3,000,000
CVC Finance Limited	1 605290062049936	25	150,000	150,000	3,750,000
CWT Asset Management Company Ltd.	1 205590064936808	25	150,000	150,000	3,750,000
CWT Emerging Bangladesh First Growth Fund	1 604620068 1 80805	25	150,000	150,000	3,750,000
CWT Private Equity Limited	1 2055900704 1 2843	25	150,000	150,000	3,750,000
CWT Sadharan Bima Growth Fund	1 604620069256766	25	150,000	150,000	3,750,000
Candlestone Investments Partner Limited	1 20265006654 1 895	25	150,000	150,000	3,750,000
City Bank Capital Resources Limited	1 204500046667286	25	150,000	150,000	3,750,000
Confidence Salt Limited Employees Provident Fund	1 203640062375336	25	150,000	150,000	3,750,000
Crown Global Tex Limited Employee's Provident Fund	1 202980067355662	25	150,000	150,000	3,750,000
Double H Trading Limited Employees Provident Fund	1 204500066824009	25	150,000	150,000	3,750,000
Dhanmondi Securities Ltd. Employees Provident Fund	1 2033900670 1 084 1	25	150,000	150,000	3,750,000
EDGE AMC Limited	1 205590063298332	25	150,000	150,000	3,750,000
Ekush First Unit Fund	1 604620068943 1 1 3	25	150,000	150,000	3,750,000
Ekush Wealth Management Limited	1 205590068 1 73895	25	150,000	150,000	3,750,000

Employees Gratuity Fund of ILSL	1 20422007368876 1	25	84,000	84,000	2,100,000
Event Fair Limited Employees Provident Fund	1205590063565793	25	150,000	150,000	3,750,000
Eastern Shares & Securities Ltd	1 20364000785077 1	25	150,000	150,000	3,750,000
GCL Employees Gratuity Fund	1 2048000673 1 6526	25	150,000	150,000	3,750,000
Good Lucktex Limited Employees' Provident Fund	1 204560064486592	25	150,000	150,000	3,750,000
HFAML Unit Fund	1 604580064096932	25	150,000	150,000	3,750,000
HFAML -Acme Employees Unit Fund	1 60462006668 1 657	25	150,000	150,000	3,750,000
ICB Capital Management Limited	1 20 1 53000000 1 725	25	150,000	150,000	3,750,000
ICML Employees Provident Fund	1 20 1 53006864303 1	25	150,000	150,000	3,750,000
Imperial Capital Limited	1 20 1 95006094295 1	25	80,000	80,000	2,000,000
International Leasing Securities Ltd.	1 204220030590007	25	150,000	90,520	2,263,000
KHB Securities Limited	1 204520020759867	25	138,000	138,000	3,450,000
LB Gratuity Wealth Builder Fund	1 604620073858922	25	150,000	150,000	3,750,000
LB Gratuity Opportunities Fund	1 60458007 1 936324	25	150,000	150,000	3,750,000
LankaBangla Al-Arafah Shariah Unit Fund	1 60458006468 1 637	25	150,000	150,000	3,750,000
LankaBangla Asset Management Company Ltd.	1 204030045890257	25	150,000	150,000	3,750,000
MTB Securities Ltd.	1 60 1 880000 1 6 1 286	25	150,000	150,000	3,750,000
NBC Trading Limited Employees Provident Fund	1 203640068070036	25	80,000	80,000	2,000,000
National Bank Limited	1 203980000035329	25	150,000	150,000	3,750,000
PLI Asset Management Limited	1 20 1 9800738956 1 2	25	150,000	150,000	3,750,000
Parkway Securities Ltd.	1201520020432993	25	150,000	150,000	3,750,000
Peninsula AMCL BDBL Unit Fund One	1 60458006 1 1 88 1 3 1	25	150,000	150,000	3,750,000
Peninsula Sadharan Bima Corporation Unit Fund One	1 6046200635603 1 9	25	150,000	150,000	3,750,000
Perfect Touch Employment Provident Fund	1 20480006 1 83404 1	25	150,000	150,000	3,750,000
Prime Bank Investment Limited	1 602 1 1 0007884745	25	150,000	150,000	3,750,000
Shanta Securities Ltd.	1 203490029025239	25	150,000	150,000	3,750,000
Sheltech Brokerage Limited	1 202550050945829	25	150,000	150,000	3,750,000
Shopnodhora Assets Development Ltd Employees Provident Fund	1 204500073720765	25	150,000	150,000	3,750,000
Sohel Securities Ltd.	1 20239005089773 1	25	150,000	150,000	3,750,000
UCB Capital Management Ltd Employees Provident Fund	1 205590066547876	25	150,000	150,000	3,750,000
UCB Stock Brokerage Limited	1 205590053704098	25	150,000	150,000	3,750,000
Unicap Securities Employees	1 20 1 9 1	25	150,000	150,000	3,750,000

Contributory Provident Fund	0053946845				
Vanguard AML Growth Fund	1 6045800658 1 2 1 26	25	150,000	150,000	3,750,000
Vanguard Asset Management Limited	1 20 1 82007229760 1	25	150,000	150,000	3,750,000
Zenith Annual Income Fund	1 604580064507592	25	150,000	150,000	3,750,000

**SECTION XXII
USE OF PROCEEDS**

IPO Proceeds:

Particulars	Issue Price	Amount in Taka
Issue Size (Number of Share to be Issued)	-	750,000,000
Less: IPO Expenses (Approximately)		(41,314,750)
Net IPO Proceeds		708,685,250

(a) Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up;

Sl. #	Projects	Cost Breakdown	Amount (BDT in crore)
01	Land & Land Development		7.87
02	Building & Civil construction		6.00
03	Plant & Machineries for BMRE of the project	(a) Vacuum Blood Collection Tube	17.19
		(b) Vacuum Blood Collection Needle	4.73
		(c) Cannula Grinding Machine	4.47
04	Common Facilities(Uilities & Others)		5.61
Total Cost of the Projects			45.87
05	Loan Repayment		25.00
06	IPO Expenses		4.13
Grand Total			75.00

BREAKDOWN OF USE OF IPO PROCEEDS:

1. Land & Land Development

BDT in crore

Sl. #	Land and Land Development	Cost per decimal	Amount
01	The company has the plan to acquire 50 decimal of land adjacent to the existing project site	0.157	7.87

2. Building & Civil Construction

Construction of 3- Storied Building for Vacuum Blood Collection Tube Assembling Line, Vacuum Blood Collection Needle Assembling Line and Cannula Grinding Machine Line.

Detail Cost Break down of 3-Storied Building

Sl. #	Particulars	Area	Unit	Rate in BDT	Total Amount (in BDT Crore)
1	Architectural design-drawings including elevation and section of building, layout plan of column, beam, brick wall, toilet portion, stair, case, details of doors, windows, parapet and drop walls.	24000	L/S		0.070
2	Structural design-drawings for sub structure	24000	L/S		0.030
3	Earth work in excavation of all kinds of soils of foundation trenches including levelling, ramming and preparing the base, bailing out water and shoring if necessary including pal siding up to 12'-0" depth by Mechanically or manually , removing	37439	Cft	10	0.037

	the spoils, etc. to a lead not exceeding 60m.				
4	One layer of brick flat soling in foundation or in floor with 1st class or picked bricks including preparation of bed and filling the interstices with local sand (Excluding cost of all materials & equipment's)	2684	Sft	45	0.012
5	Laying polythene sheet as per requirement.	2685	Sft	5	0.001
6	Pile Boring	6360	Rft	180	0.114
7	Pile Casting	11463	Cft	355	0.407
8	Pile Head Breaking & cleaning debris	425	Cft	125	0.005
9	Mass concrete in foundation with cement sand (F.M.1.2) and picked jhama chips	850	Cft	188	0.016
10	Earth or sand filling in foundation trenches and plinth with fine sand having minimum F.M. 0.80 in 150mm layers including levelling, watering and consolidating each layer up to finished level with mechanical compaction .	40000	Pcs	20	0.080
11	Brick work with 1st class bricks in cement mortar (1:6) or (1:4) in foundation to 2nd Floor Level				
	(a) 10" Brick Work	6455	Cft	190	0.123
	(b) 5" Brick Work	54885	Sft	88	0.483
12	Fabrication and fixing in details as per design with deformed bar reinforcement with G.I. wires including supply of G.I. wire etc. all complete in all respects. (Excluding cost of all materials)				
	(a) Foundation to 2nd Floor Roof (Labour Cost)	176	MT	5800	0.102
	(b) Ground Floor to 2nd Floor Roof	110446	Kg	80	0.884
	(c) Piling	31084	Kg	80	0.249
	(d) Pile Cap	26679	Kg	80	0.213
	(e) Grade Beam	7469	Kg	80	0.060
	(f) Machinery hire charges in all floors	176	M.T	300	0.005
13	Reinforced cement concrete works (1:1.5:3) Including Labour cost for casting, shuttering and curing foundation to 2nd floor				
	1. In individual and continuous footing pile cap, floor slab at ground level.	18737	Cft	455	0.853
	2. In pedestal, column, lift wall.	3988	Cft	480	0.191
	3. All kinds of beams.	5935	Cft	480	0.285
	4. In roof slab of all types cantilever slab, stair case slab and step.	9153	Cft	480	0.439
	5. In sunshade, cornice, railing, drop wall, louver, fins and lintel.	400	Cft	480	0.019
14	Chipping R.C.C. surfaces at any height and any places including watering and cement grouting to receive cement mortar as per instruction of Engineer-in-charge.	56359	Sft	2	0.011
15	Up to 2" thick patent stone flooring including compacting, curing etc. all complete.	24000	Sft	60	0.144
16	Plaster Work (1:4)	90547	Sft	25	0.226
17	Aluminium Work (Door & Window)	3000	Sft	310	0.093
18	Paint Work	90547	Sft	15	0.136
19	Neat cement finishing to all surfaces including curing complete	6000	Sft	30	0.018

20	Wall tiles	2100	Cft	172	0.036
21	Floor tiles	1140	Cft	180	0.021
22	Stair tiles	1047	Cft	156	0.016
23	Internal Electrification Works	24000	Sft	142	0.341
24	Internal Sanitary & Water Supply Works	24000	Sft	116	0.278
TOTAL					6.000
In Word: BDT Six Crore Only.					

3. Plant & Machineries for BMRE of the Project:

3(a) V.B.C. Tube:				
Particulars	Qty	Country of Origin	Total Amount in USD	Total Amount (in BDT crore)
Vacuum Blood Collection Tube Assembling Line	1 Unit	Korea/China	1,674,172	14.15
Mold & Parts for Vacuum Blood Collection Tube:				
PET Tube (13mm x 75mm) , for up to 4ml vol.	1 Set	Korea/China	360,000	3.04
PET Tube (13mm x 100mm) , for above 5ml vol	1 Set	Korea/China		
PET Tube (16mm x 75mm) , for above 5ml vol	1 Set	Korea/China		
Butyl Rubber Stopper for PET Tube	1 Set	Korea/China		
Safety Cap for Butyl Rubber Stopper	1 Set	Korea/China		
Butyl Rubber Stopper for ESR Glass Tube	1 Set	Korea/China		
Machinery & Equipment Total:					2,034,172	17.19

3(b) V.B.C. Needle:				
Particulars	Qty	Country of Origin	Total Amount in USD	Total Amount (in BDT crore)
Vacuum Blood Collection Needle Assembling Line	1 Unit	Korea/China	560,000	4.73
Machinery & Equipment Total				4.73

3(c) Cannula Grinding Machine:				
Particulars	Qty	Country of Origin	Total Amount in USD	Total Amount (in BDT crore)
Cannula Grinding Machine Line	1 Unit	Korea/China	529,171	4.47
Machinery & Equipment Total				4.47

4. Common Facilities (Utilities & Others)

Particulars	Qty	Capacity	Country of Origin	Total Amount in USD	Total Amount (in BDT crore)
Access Control, Alarm Monitor, Control Panel, CCTV set up cost, Security Automation & Fire fighting	Lumsum		Bangladesh	179,000	1.51
Air Compressor	1	55kw	Sweden	25,000	0.21
1250 KVA Generator	1		Bangladesh		2.00
Electrical Installation	Lumsum		Bangladesh		1.42
Microbus	1	7 Seat	Bangladesh		0.27
Car	1		Bangladesh		0.20
Common Facilities Total:					5.61

5. Loan Repayment:

Sl. #	Name of the Bank	Amount of Revolving Short Term Loan (RSTL) outstanding as on 30/06/2020 (BDT)	Rate of Interest	Repayment amount from IPO Proceeds subject to approval of Regulatory Authority
1	Uttara Bank Ltd., Shantinagor Branch	30.22	9.00%	25.00
Total		30.22		25.00

The IPO proceeds will be utilized as per the above-mentioned schedule.

Sd/-
Subas Chandra Banik
Chief Financial Officer

Sd/-
Md. Abdur Razzaq
Chairman

Sd/-
Suriya Akther Rina
Managing Director

(b) Utilization of the total amount of paid-up capital and share premium, if any, including the sponsors' contribution and capital raised of the issuer at the time of submission of prospectus, in details with indication of use of such funds in the financial statements:

Sponsors' contribution since inception brought & deployed to the company along with capital raises by other than sponsors prior to the public offer and indication of such funds utilization in the financial statement is as under:

Accounting Year	Amount in Taka	Fund Utilized for	Reflected in Financial Statement
2008-2009	40,000	Preliminary Expenses	Acquisition of fixed assets under the head "Non-Current Assets".
2012-2013	4,960,000	Land and Building	Acquisition of fixed assets under the head "Non-Current Assets".
2013-2014	94,250,000	Working Capital, Plant & Machinery, Building	Acquisition of fixed assets under the head "Current & Non-Current Assets".
2014-2015	1,80,000	Working capital	Acquisition of fixed assets under the head "Current Assets."

2015-2016	380,570,000	Working Capital, Plant & Machinery, Building	Acquisition of fixed assets under the head Current & Non-Current Assets".
2016-2017	810,000,000	Working Capital, Plant & Machinery, Building & Civil works.	Acquisition of fixed assets under the head Current & Non-Current Assets".
2018-2019	450,000,000	Working Capital, Plant & Machinery, Building & Civil works.	Acquisition of fixed assets under the head Current & Non-Current Assets".
Total	1,740,000,000		

Dhaka, Bangladesh
Dated: 27 October 2020

Sd-
Pinaki & Company
Chartered Accountants

(c) If one of the objects is an investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment, brief description of business and financials of such venture:

The issuer has no objects to investment in a joint venture, a subsidiary, an associate or any acquisition, details of the form of investment, nature of benefit expected to accrue to the issuer as a result of the investment.

d) If IPO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned. In this connection, copies of contract to meet the additional funds are required to be submitted to the Commission. The means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue along with utilization of such funds:

To complete the project no additional fund is needed, if needed then the fund will be arranged from companies own source of income.

(e) A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer:

The Company will utilize the total proceeds of BDT 708,685,250/- as per the following schedule:

Sl. #	Utilization of Fund	Progress Made So Far	Specification	Schedule of Implementation	
				Approximate date of Completion	Projected Date of Commercial Operation
01.	Land and Land Development	Not Yet	50 decimal of land adjacent to the project	Within 03 months of receiving the IPO proceeds	N/A
02	Building and Civil Construction	Not Yet	Building total floor space 24,000 Sft	Within 12 months of receiving the IPO proceeds	N/A
03	Plant &	Communicate	As per	Within 12 months	After 02 month

	Machineries for BMRE of the project	with suppliers	the specification mentioned above	of receiving the IPO proceeds	of completion of project
04.	Common Facilities (Utilities & Others)			Within 12 months of receiving the IPO proceeds	
05.	Loan repayment	N/A	RSTL, Uttara Bank Ltd.	Within 3 Months of receiving the IPO proceeds	N/A

Sd/-
Subas Chandra Banik
 Chief Financial Officer

Sd/-
Md. Abdur Razzaq
 Chairman

Sd/-
Suriya Akther Rina
 Managing Director

(f) If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus:

There is no contract covering any of the activities of the JMI Hospital Requisite Manufacturing Ltd. for which the proceeds of sale of securities from IPO are to be used. We will execute above activities through our own employees.

(g) If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item-wise break-up of last three years working capital and next two years projection:

There is no object of the issue is utilization of the issue proceeds for working capital.

(h) Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost, activity-wise or project-wise, as the case may be:

The company has planned to expand its existing production capacity through modernization and introduced new product line.

(i) Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented:

The company has planned to implement the BMRE project by using IPO proceeds after receiving the funds, which have been mentioned in **Use of IPO proceeds** and projects Implementation schedule.

(j) The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group of companies:

There is no existing or anticipated material transaction in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group of companies.

(k) Summary of the project appraisal or feasibility report by the relevant professionals not connected with the issuer, issue manager and registrar to the issue with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report:

INDEPENDENT ASSURANCE REPORT ON THE PROSPECTIVE FINANCIAL INFORMATION

To the Management of JMI Hospital Requisite Manufacturing Limited

We report on the 'Business Feasibility Review Report on BMRE Project of JMI Hospital Requisite Manufacturing Limited' ("PFI Report") of JMI Hospital Requisite Manufacturing Limited (the "Company"). The PFI Report and the material assumptions upon which it is based were prepared by the Management of the Company (the "Management") for the purpose of communication with the Company's prospective investors as part of their Prospectus. In preparation and presentation of the PFI Report, the Management has elected to comply with the requirements of Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws.

The Management is responsible for the preparation and presentation of the PFI Report, including the assumptions set out through-out the report.

It is our responsibility to examine and report on prospective financial information including examination procedures for best-estimate and hypothetical assumptions made by Management and form an opinion as to whether Management's best-estimate assumptions are reasonable and consistent with the purpose of the information, the prospective information is properly prepared on the basis of assumptions and the prospective information is prepared and presented on a consistent basis with historical financial statements and appropriate principles.

We conducted our work in accordance with the International Standard on Assurance Engagements 3400, "The Examination of Prospective Financial Information" issued by the International Auditing and Assurance Standards Board (IAASB) and adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). Our work included evaluating the procedures undertaken by the Management in compiling the PFI Report and considering whether the basis of accounting used for the Profit Forecast is consistent with the accounting policies of the Company. We assessed the source, appropriateness and reliability of the evidence supporting management best-estimate assumptions. We also performed clerical and accuracy checks such as re-computation and reviewing internal consistency of management's planned actions. Our examination focus was based on the extent to which those areas that are particularly sensitive to variation will have a material effect on the results shown in the prospective financial information. This also influenced the extent to which the auditor will seek appropriate evidence. It will also influence the auditor's evaluation of the appropriateness and adequacy of disclosure.

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that these assumptions do not provide a reasonable basis for the forecast. Further, in our opinion the forecast is properly prepared on the basis of the assumptions and is presented in accordance with International Financial Reporting Standards, Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws. Actual results are likely to be different from the forecast since anticipated events frequently do not occur as expected and the variation may be material. In the case of a projection, the prospective financial information has been prepared for the Company's Prospectus, using a set of assumptions that include hypothetical assumptions about future events and management's actions that are not necessarily expected to occur. Consequently, readers are cautioned that the prospective financial information is not used for purposes other than that described.

On behalf of G. KIBRIA & CO., Chartered Accountants

Sd/-

A.K. Gulam Kibria, FCA (#0392)
Partner
G. KIBRIA & CO., Chartered Accountants

Business Feasibility Review Report on BMRE Project of JMI Hospital Requisite Manufacturing Limited

Executive Summary and Company and Project Overview

JMI Hospital Requisite Mfg. Ltd. (JHRML) is a public limited company incorporated in Bangladesh in 2008. The Company operates a manufacturing plant in Vitikandi, Gazaria under Munshigonj district. The Company manufactures medical instruments and hospital equipment which is sold in the local market of Bangladesh.

In view of the Company's growth and increased demand for their products, the Company is looking to expand their existing production capacity and capabilities. The Company is looking to add facilities for Vacuum Blood Collection Tube Assembling Line, Vacuum Blood Collection Needle Assembling Line and Cannula Grinding Machine Line. To finance this expansion project, the Company is looking to raise funds through the country's capital markets through an Initial Public Offering (IPO).

Overall, based on a discount rate of 11% and a project length of 15 years, the Net Present Value (NPV) of the project calculated is BDT 245 Crore and an Internal Rate of Return (IRR) of 21.52%. The project has a break-even capacity of 34%.

The following model presented has been based on the Bangladeshi Currency TAKA (BDT).

Production capacity

Post Expansion product line will have the following installed capacity:

Product Line	Capacity to be increased
Vacuum Blood Collection Line	36,000,000
Needle Assembling Line	36,000,000
Cannula Grinding Machine Line	120,000,000
Grand Total	192,000,000

Summary of Project Expansion cost

Type		Amount in Crore (BDT)
Land & Land Development		7.87
Building & Civil Construction		6.00
Plant & Machinery for BMRE of the Project	a. V.B.C Tube	17.19
	b. V.B.C Needle	4.73
	c. Cannula Grinding Machine	4.47
Common Facilities (Utilities & Others)		5.61
Total Cost of the Project		45.87
Loan Repayment		25.00
IPO Expenses		4.13
Grand Total		75.00

This expansion project is fully projected to be financed from the proceeds of the Initial Public Offering.

Market Analysis and Sales Growth

Market Analysis

JMI Hospital Requisite Manufacturing Limited is one of the fastest growing Medical Devices manufacturing business unit in Bangladesh and pioneer in many cases. In Bangladesh, Medical Devices industry is an oligopoly industry with a few competitors namely OPSO SALINE LTD, ANC MEDICAL DEVICE BD LTD, GETWELL. MONOMEDY (BANGLADESH) LTD. JMI Hospital Requisite Manufacturing Limited is on top with a significant market share among the local manufacturers.

JHRML is going to introduce new product line for the first-time manufacturer in Bangladesh namely Blood Collection Tube, Blood Collection Needle and Autoclave Machine. In addition to that JHRML will planned to set up a fully automated machine line for increased production

capacity. As a result, this will increase the utilized production capacity up to 80% of total capacity which will accelerate our sales growth in an efficient way. In the way of successive pioneer ship, in recent time, the company also established a highly technical, and import substitute clinical product named “SUTURE”, a kind of surgical thread with needle, through adapting sophisticated, most modern, cutting-edge European technology, which enabled us for a break-through in the domain of suture products and its first time use in Bangladesh.

This is a market of more than Tk. 300 Crore where Jhonson & Jhonson is the market leader with a market share of around 50%. JHRML holds only 5% of total market. However, our company has the distinct advantage of being one of the local manufacturers and thus can operate at a lower price point than our competitors. As a result, we are able to utilize the great potentiality to explore the market by our quality products with ensuring best quality Raw materials from Japanese and European sources. Local doctors have expressed their comfort to use locally produce suture products. Consequently, dependency on import of SUTURE product will reduce significantly and help boost our economy as well.

The following table depicts total installed capacity and its utilization for the upcoming years-

Year	Installed Capacity			Total Installed Capacity	Utilization of Capacity			Total Utilization of Capacity	
	Existing	Suture	Tube		Existing	Suture	Tube	Total in pcs	%
2023	1,510,801,000	5,000,000	192,000,000	1,707,801,000	1,249,390,800	1,850,000	115,000,000	1,366,240,800	80%
2022	1,510,801,000	5,000,000	-	1,515,801,000	1,209,640,800	1,600,000	-	1,211,240,800	80%
2021	1,510,801,000	5,000,000	-	1,515,801,000	1,208,640,800	1,400,000	-	1,210,040,800	80%
2020	1,510,801,000	-	-	1,510,801,000	1,208,640,800	-	-	1,208,640,800	80%
2019	1,380,100,000	-	-	1,380,100,000	1,104,080,000	-	-	1,104,080,000	80%
2018	1,378,800,000	-	-	1,378,800,000	1,034,100,000	-	-	1,034,100,000	75%
Total	8,802,104,000	15,000,000	192,000,000	9,009,104,000	7,014,493,200	4,850,000	115,000,000	7,134,343,200	

Sales Forecast

Recent studies show that economy of Bangladesh is growing at a steady pace amid Covid-19 pandemic. As such, Medical devices industry is also booming. Considering the recent business growth and future potentiality of the Medical Devices business in Bangladesh, we will maintain at least 15% sales growth for the foreseeable future, except 25% in the year of 2023. At the beginning of Year 2023 we are going to launch our new product to the market namely Blood Collection Tube, Blood Collection Needle and Modernization of Suture products which will contribute additional 10% to total sales.

Year	2018	2019	2020	2021	2022	2023	2024	2025
Sales Revenue	111 Crore	130 Crore	150 Crore	172 Crore	198 Crore	248 Crore	285 Crore	326 Crore
Sales Growth	10%	17%	15%	15%	15%	25%	15%	15%

Projected Statement of Financial Position

The forecasted Statement of Financial Position as at June 30, 2021 to 2025 is included below.

Particulars	Actual		Projected				
	2019	2020	2021	2022	2023	2024	2025
ASSETS							
Non-Current Assets	2,013,436,205	2,170,863,622	1,989,286,796	1,830,626,536	2,111,247,127	1,950,493,622	1,805,273,683
Property, Plant & Equipment	2,013,436,205	2,170,863,622	1,989,286,796	1,830,626,536	2,111,247,127	1,950,493,622	1,805,273,683
Current Assets	2,772,489,904	2,464,088,501	2,713,887,801	3,233,101,511	3,060,056,216	3,281,536,078	4,041,398,175
Inventories	470,447,724	526,333,601	673,983,656	767,971,496	928,544,329	1,063,906,685	1,207,928,237
Investment in Project: Suture	204,897,104	-	-	-	-	-	-
Inter Company Loan	1,095,662,734	834,782,168	634,782,168	317,391,084	-	-	-
Advance, Deposit & Prepayments	460,304,198	397,698,404	497,123,005	521,979,155	548,078,113	575,482,019	604,256,120
Accounts & Other Receivable	483,190,758	462,288,474	502,480,882	577,853,014	670,722,248	771,330,585	887,030,173
Investment in Shares & Others	11,660,952	166,113,180	223,310,952	223,310,952	223,310,952	223,310,952	223,310,952
Cash & Cash Equivalents	46,326,433	76,872,674	182,207,138	824,595,810	689,400,574	647,505,836	1,118,872,693
Total Assets	4,785,926,109	4,634,952,123	4,703,174,597	5,063,728,047	5,171,303,343	5,232,029,700	5,846,671,859
SHAREHOLDER'S EQUITY & LIABILITIES							
Shareholder's Equity	2,572,346,157	2,699,251,757	2,928,510,328	3,898,956,249	4,283,241,498	4,758,455,368	5,383,137,142
Share Capital	900,000,000	900,000,000	900,000,000	900,000,000	900,000,000	900,000,000	900,000,000
Share Premium	840,000,000	840,000,000	840,000,000	840,000,000	840,000,000	840,000,000	840,000,000
IPO Proceed	-	-	-	750,000,000	750,000,000	750,000,000	750,000,000
Reserve & Surplus	327,186,912	322,785,860	319,081,376	315,562,116	312,218,819	309,042,687	306,025,361
Retained Earnings	505,159,245	636,465,897	869,428,952	1,093,394,133	1,481,022,679	1,959,412,681	2,587,111,781
Liabilities							
Non-current Liabilities	1,030,098,336	942,883,404	587,652,409	386,678,783	236,292,667	-	-
Term Loan	898,881,882	749,870,981	577,451,831	383,669,584	235,199,873	-	-
Lease Finance	25,906,526	22,708,219	10,200,578	3,009,199	1,092,794	-	-
Deferred Tax Liability	105,309,928	164,649,018	-	-	-	-	-
Rental Lease Liability	-	5,655,185	-	-	-	-	-
Current Liabilities	1,183,481,616	992,816,963	1,187,011,860	778,093,015	651,769,178	473,574,332	463,534,716
Working Capital Loan	852,758,274	706,252,034	706,252,034	374,001,742	304,000,000	141,000,000	136,000,000
Liability Against Import	60,998,581	65,888,896	128,483,346	89,938,342	62,956,840	47,217,630	23,608,815
Accounts & Other Payable	164,760,359	141,335,121	190,802,414	152,641,931	99,217,255	69,452,079	38,198,643
Dividend Payable	-	5,135,156	-	-	-	-	-
Loan from Director's & Others	7,756,976	7,756,976	7,756,976	-	-	-	-
Tax Payables	97,207,426	66,448,780	153,717,090	161,510,999	185,595,083	215,904,623	265,727,258
Total Shareholder's Equity & Liabilities	4,785,926,109	4,634,952,124	4,703,174,597	5,063,728,047	5,171,303,343	5,232,029,700	5,846,671,859
Net Asset Value Per Share (NAV)			32.54	33.90	37.25	41.38	46.81

Assumptions Used for forecasted Statement of Financial position

- ▶ Fixed Assets are forecasted based on depreciation schedule prepared in **Annexure 2** and **Annexure 3**. The annexure details fixed asset additions and depreciation charged each year.
- ▶ Inventory: for Inventory movement details, refer to **Annexure 1 Cost of Goods Sold** which contains assumptions and forecasting models used for details of cost of goods sold calculations.
- ▶ Movement in Accounts Receivables and Accounts Payables are forecasted based on historical trends in paying vendors and receiving payments from customers. The model that we have prepared are in line with these historical trends.

- ▶ **Deferred Tax:** For the purpose of this model, Deferred Tax is forecasted to be realized in the first year. Deferred tax is caused by temporary differences between accounting and tax values which would result in future tax outlays. The impact of these temporary differences, while can be material in an individual year usually are balanced over multiple years and will not have any material impact on future cash flows. As a result, the liability has been realized in the first year. By making this assumption, the model does not create any artificial future tax incomings or increase the NPV or IRR calculations.

- ▶ **IFRS 16 Rental Lease Liability** – This liability is also forecasted to be realized in the first year of the model rather than being amortized or expensed over the course of the model. Since this is not a true liability but rather an “in-kind” liability generated due to the recognition of an in-kind asset, it does not have any impact on cash flow. Hence the right-of-use asset (in Annexure 2 and 3) and the lease liability (on the statement of financial position) both have been realized in 2021. This adjustment does not have any beneficial impact on future cash flows or the NPV and IRR calculation.

- ▶ **Movement in forecasted loan balances** – these balances are calculated based on the Company’s intended loan positions at the end of each year.

- ▶ **Retained Earnings:** The calculation for retained earnings for the five (5) years is provide below:

	2021	2022	2023	2024	2025
Opening Balance:	636,465,897	869,428,952	1,093,394,133	1,481,022,679	1,959,412,681
Net Profit	319,258,571	335,445,921	556,785,249	647,713,870	797,181,774
Transfer from Revaluation:	3,704,484	3,519,260	3,343,297	3,176,132	3,017,325
Dividend:	(90,000,000)	(115,000,000)	(172,500,000)	(172,500,000)	(172,500,000)
Closing Balance:	869,428,952	1,093,394,133	1,481,022,679	1,959,412,681	2,587,111,781

The model assumes a 10% cash dividend for the years 2021 and 2022 and 15% cash dividend for the years 2023 onwards.

Projected Statement of Profit or Loss and Comprehensive Income

The forecasted Statement of Profit or Loss and Comprehensive Income for the years ended June 30, 2021 to 2025 is provided below.

	Actual			Projected				
	2018	2019	2020	2021	2022	2023	2024	2025
Sales Revenue	1,112,884,644	1,301,626,241	1,498,079,647	1,722,791,594	1,981,210,333	2,476,512,916	2,847,989,854	3,275,188,332
Cost of Goods Sold	(664,129,426)	(786,455,825)	(922,088,919)	(1,041,758,436)	(1,242,542,145)	(1,460,808,243)	(1,693,086,186)	(1,920,747,591)
Gross Profit/(Loss)	448,755,218	515,170,416	575,990,728	681,033,158	738,668,188	1,015,704,673	1,154,903,668	1,354,440,741
Administrative Expenses	(47,233,375)	(50,005,018)	(59,720,217)	(68,911,664)	(79,248,413)	(99,060,517)	(113,919,594)	(131,007,533)
Selling & Distribution Expenses	(32,830,077)	(37,206,139)	(40,653,810)	(51,683,748)	(59,436,310)	(74,295,387)	(85,439,696)	(98,255,650)
Total Operating Expenses	(80,063,452)	(87,211,157)	(100,374,027)	(120,595,412)	(138,684,723)	(173,355,904)	(199,359,290)	(229,263,183)
Operating Profit	368,691,766	427,959,259	475,616,702	560,437,747	599,983,465	842,348,769	955,544,378	1,125,177,558
Financial Expense	(95,741,761)	(134,382,502)	(79,709,802)	(66,392,684)	(81,646,557)	(68,065,187)	(53,819,539)	(13,870,441)
Net Profit After Financial Expenses	272,950,005	293,576,757	395,906,899	494,045,063	518,336,908	774,283,582	901,724,839	1,111,307,117
Income From Others Sources	3,886,679	5,648,989	2,553,927	3,824,054	4,775,639	7,169,399	7,347,259	7,544,496
Net Income before adjustment of WPPF	276,836,684	299,225,746	398,460,826	497,869,117	523,112,548	781,452,981	909,072,098	1,118,851,613
Workers' Profit Participation Fund	(13,182,699)	(14,248,845)	(18,974,325)	(24,893,456)	(26,155,627)	(39,072,649)	(45,453,605)	(55,942,581)
Net Profit Before Taxation	263,653,985	284,976,901	379,486,501	472,975,661	496,956,920	742,380,332	863,618,493	1,062,909,032
Income Tax	(97,188,293)	(100,776,247)	(162,079,306)	(153,717,090)	(161,510,999)	(185,595,083)	(215,904,623)	(265,727,258)
Profit after Tax for the period	166,465,692	184,200,654	217,407,195	319,258,571	335,445,921	556,785,249	647,713,870	797,181,774
Other Comprehensive Income	1,162,981	360,995	(140,600)	-	-	-	-	-
Total Comprehensive Income for the period	167,628,673	184,561,649	217,266,595	319,258,571	335,445,921	556,785,249	647,713,870	797,181,774
Earnings Per Share:	2.24	2.21	2.42	3.55	2.92	4.84	5.63	6.93

Assumptions Used for forecasted Statement of Profit or Loss & Comprehensive Income

- ▶ Sales: Forecast for sales has already been discussed in the market trend section.
- ▶ Cost of Goods Sold: Cost of Goods sold calculations details are included in *Annexure 1 Cost of Goods Sold* to this report.
- ▶ Administrative and Sales Expenses: These expenses are forecasted using historical trend. Historically these two expenses have stayed at around 4% and 3% respectively and this model assumes future years to incur administrative and selling costs at the same level.

- ▶ **Financial Expenses:** Financial expense are forecasted based on existing lending rates for specific loans of the Company and forecasted loan balances which is provided in the Statement of Financial Position.
- ▶ **Worker’s Profit Participation provision and Provision for Taxes:** These are done based on existing rates and regulations which are in application in Bangladesh. Income Tax provision is calculated using 32.5% for the years 2021 and 2022 and then reduced to 25% onwards (which is the prevailing rate for publicly listed companies). These rates are in line with ITO Ordinance 1984 and Finance Act 2020. Provision for WPPF is done at 5% which is line with Labour Act 2005 and Amendment 2013.
- ▶ **Other Income:** Other income includes rent received from tenant and interest earned from Fixed Deposits. The breakdown is provided below:

	2021	2022	2023	2024	2025
Interest on FDR	1,203,454	1,275,661	1,352,201	1,433,333	1,519,333
House Rent-Sub Rental Income	2,130,000	2,130,000	2,130,000	2,130,000	2,130,000
Profit on Sale of Share	-	806,238	806,238	806,238	806,238
Dividend Income	3,000	3,000	3,000	3,000	3,000
Dividend on investment in Sonlu	-	-	2,233,110	2,233,110	2,233,110
Others income	487,600	560,740	644,851	741,579	852,815
Total Other Income	3,824,054	4,775,639	7,169,399	7,347,259	7,544,496

Projected Statement of Cash Flows

The forecasted Statement of Cash Flows for the years ended June 30, 2021 to 2025 is provided below.

	Projected				
	2021	2022	2023	2024	2025
Cash flow from operating activities					
Cash Receipts from customers and others	1,686,423,240	1,910,613,840	2,390,813,082	2,754,728,776	3,167,033,240
Paid to suppliers and others	(1,140,683,389)	(1,444,271,711)	(1,762,250,108)	(1,985,416,224)	(2,288,391,319)
Income tax paid	(66,448,780)	(153,717,090)	(161,510,999)	(185,595,083)	(215,904,623)
Net cash generated from operating activities	479,291,071	312,625,039	467,051,974	583,717,469	662,737,298
Cash flow from investing activities					
Investment in Shares & others	(57,197,772)	-	-	-	-
Balance with inter company	200,000,000	317,391,084	317,391,084	-	-
Acquisition of Non-current Assets	-	-	(458,685,250)	-	-
Net cash generated from investing activities	142,802,228	317,391,084	(141,294,166)	-	-
Cash flow from financing activities					
IPO Proceeds	-	750,000,000	-	-	-
Financing cost paid	(66,392,684)	(81,646,557)	(68,065,187)	(53,819,539)	(13,870,441)
Lease Finance	(12,507,641)	(7,191,379)	(1,916,405)	(1,092,794)	-
Term Loan received/(paid)	(172,419,150)	(193,782,247)	(148,469,711)	(235,199,873)	-
Dividend Paid	(95,135,156)	(115,000,000)	(172,500,000)	(172,500,000)	(172,500,000)
Working capital loan received/(paid)	-	(332,250,292)	(70,001,742)	(163,000,000)	(5,000,000)
Loan From Director & Others	-	(7,756,976)	-	-	-
Deferred Tax Liability	(164,649,018)	-	-	-	-
Rental Lease Liability	(5,655,185)	-	-	-	-
Net cash generated from financing activities	(516,758,835)	12,372,549	(460,953,045)	(625,612,206)	(191,370,441)
Net cash Surplus/(Depicit) for the year	105,334,464	642,388,672	(135,195,236)	(41,894,738)	471,366,857
Cash & Cash Equivalents at the Beginning of the year	76,872,674	182,207,138	824,595,810	689,400,573	647,505,836
Cash & Cash Equivalents at the End of the year	182,207,138	824,595,810	689,400,573	647,505,836	1,118,872,693

Details of Cash Flow calculations are included in **Annexure 8 Cash Flow Calculations**.

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Cash Flow Calculations

For the Year Ended June 30, 2021 - 2025

(Amount in BDT)

Cash Flow Workings					
	2021	2022	2023	2024	2025
Cash Received from Customer					
Sales Revenue	1,722,791,594	1,981,210,333	2,476,512,916	2,847,989,854	3,275,188,332
Decrease/(Increase) in trade receivable	(40,192,408)	(75,372,132)	(92,869,234)	(100,608,337)	(115,699,588)
Income From other Source	3,824,054	4,775,639	7,169,399	7,347,259	7,544,496
Cash Received From Customer & Others	1,686,423,240	1,910,613,840	2,390,813,082	2,754,728,776	3,167,033,240
Cash Payment to Supplier & Others					
Cost of Goods Sold	(1,041,758,436)	(1,242,542,145)	(1,460,808,243)	(1,693,086,186)	(1,920,747,591)
Admin Expenses	(68,911,664)	(79,248,413)	(99,060,517)	(113,919,594)	(131,007,533)
Selling Expenses	(51,683,748)	(59,436,310)	(74,295,387)	(85,439,696)	(98,255,650)
Depreciation	181,576,826	158,660,261	178,064,658	160,753,505	145,219,939
WPPF	(24,893,456)	(26,155,627)	(39,072,649)	(45,453,605)	(55,942,581)
(Increase)/Decrease in inventory	(147,650,055)	(93,987,840)	(160,572,833)	(135,362,356)	(144,021,552)
Increase/(Decrease) in Accounts payable	49,467,293	(38,160,483)	(53,424,676)	(29,765,177)	(31,253,435)
(Increase)/Decrease in Advance deposit and prepayment	(99,424,601)	(24,856,150)	(26,098,958)	(27,403,906)	(28,774,101)
Increase/(Decrease) in liability against import	62,594,451	(38,545,004)	(26,981,503)	(15,739,210)	(23,608,815)
Cash Payment to Supplier & Others	(1,140,683,389)	(1,444,271,711)	(1,762,250,108)	(1,985,416,224)	(2,288,391,319)
Income Tax paid					
Current year Tax	(153,717,090)	(161,510,999)	(185,595,083)	(215,904,623)	(265,727,258)
Increase/(Decrease) of Income Tax payable	87,268,309	7,793,909	24,084,084	30,309,540	49,822,635
Total Income Tax Paid	(66,448,780)	(153,717,090)	(161,510,999)	(185,595,083)	(215,904,623)
Finance Cost paid					
Current year finance cost	(66,392,684)	(81,646,557)	(68,065,187)	(53,819,539)	(13,870,441)
Increase/(Decrease) in finance cost payable	-	-	-	-	-
Total Finance Cost Paid	(66,392,684)	(81,646,557)	(68,065,187)	(53,819,539)	(13,870,441)

Investment Analysis

Net Present Value and Internal Rate of Return of the Investment

The Model calculates a **Net Present Value of BDT 245 Crore** over a Project Timeline of 15 Years. Details of the NPV calculation are included in **Annexure 5 Net Present Value Calculation** to this report.

The Model also calculates an **Internal Rate of Return (IRR) of 21.52%** over a Project Timeline of 15 Years. Details of our calculation and results in included in **Annexure 6 Internal Rate of Return (IRR) Calculation**.

Assumptions used to calculate Net Present Value

In order to perform analysis of the project, the model calculates the Net Present Value (NPV) of of the project. To calculate the NPV, the following assumptions have been made:

- ▶ **Estimated Project Cost:** The Project cost (or investment) is calculated at BDT 313.70 Crore. Details of this calculation is included in **Annexure 4 Cost of the Project** to this report. The project cost includes the net book value of the Company's existing fixed assets (which represents the investment already made on the project) and the additional BDT 45.87 Crore which is expected to be invested from the proceeds of the IPO. Finally, the Estimated Project Cost also includes BDT 70.63 Crore working capital loan which is existing on the statement of financial position as at June 30, 2020. This amount is included because it represents the additional funding for working capital that the Company has injected in the project to make it operational. This cost is then funded by three sources: Existing equity investment, additional equity investment from the IPO and debt financing from banks and financial institutions.
- ▶ **Length of the Model:** the length of the model is assumed to be fifteen (15) years. The model does not go beyond 15 years due to difficulty in reliably forecasting information beyond fifteen years.
- ▶ **Free Cash flows:** In order to determine free cash flow available to debt and equity holders, the model uses the cash flow generated from operational investment activities. This is extracted from the forecasted cash flow statements which has already been provided above. After the 5 years, the model assumes a very nominal growth of 5% in the Year 6 and 3% in Year 7. After that, there is no expected growth in cash flow from Years 8 to 15.
- ▶ **Discount rate:** In order to calculate the discount rate, the model uses the Weighted Average Cost of Capital (WACC) Method. Since this project has both equity and debt financing, the model uses WACC to calculate the discount rate.

In order to calculate the Cost of Capital, the model uses the Capital Asset Pricing Method (CAPM). The CAPM method takes the Risk-Free Rate of Equity which is estimated using the interest rates of fixed deposits of major banks in Bangladesh. The Risk-Free rate is then added to a beta-adjusted risk premium. The beta is calculated by taking similar organizations and calculating their performance in comparison to the performance of the market. Finally expected market return is calculated by looking at performance of publicly available market data of relevant market indexes.

In order to calculate Cost of Debt, the model looks at interest rates and interest expense that the Company has faced or paid when securing third-party debt funding. The cost of debt is then adjusted with the applicable tax rate to consider the impact of the tax shield since interest expenses are tax deductible.

Considering all the factors above, the Discount rate that was calculated to perform the NPV calculation was 11.00%

- ▶ **Salvage Value:** The model calculates the Salvage value of the remaining assets that can be disposed at the end of the project after 15 years. In order to calculate salvage value, the model only takes into consideration fixed assets such as land, building, machinery and current assets like inventory and accounts receivables. In addition to these assets, the salvage value adds liquid assets such as forecasted cash balance and nets off forecasted current liabilities.

Break-Even Analysis, Pay-Back Period

The Model calculates an average **break-even production capacity of 34%** and an average **Break-Even Sale of BDT 110.63 Crore**. The Model also assumes a pay-back period of 4 Years and 9 Months for the initial cost of BDT 313 Crore for the project.

Details of this calculation are provided in **Annexure 7 Ratio Analysis** of this Report.

Conclusion

The project has a high Net Present Value and a high IRR which show that the forecast has a high level of risk tolerance. The break-even point capacity is low and the overall payback period is short.

Sd/-

Suriya Akther Rina

Managing Director

**SECTION XXIII
LOCK-IN**

(a) Provisions for lock-in:

As per Rule-10 of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, Ordinary shares of the issuer, at the time of according consent to the public issue, shall be subject to lock-in, from the first trading day at the exchange in the following manner:

(a)	Shares held by sponsors, directors and shareholders holding 10% (ten percent) or more, for 03 (three) years;
(b)	In case, any existing sponsor or director of the issuer transfers any share to any person, those transferred shares, for 03 (three) years;
(c)	Shares allotted to any person, before 4 (four) years or more of according consent to the public issue, other than the persons mentioned in clause (a) and (b), for 01 (one) year;
(d)	Shares held by alternative investment funds, for 01 (one) year;
(e)	Shares held by any person, other than the shares mentioned in clause (a), (b), (c) and (d) above, for 02 (two) years.

Provided that ordinary shares converted from any other type of securities shall also be subject to lock-in as mentioned above.

(b) Statement of securities to be locked in for each shareholder along with BO account number, lock-in period and number of securities to be locked-in of JMI Hospital Requisite Manufacturing Limited:

Sl. #	Name of Shareholders	Address	BO ID Number	No of Securities Owned	Percentage	Lock-in
1	Hoi Kwan Kim	Room: 918, Tresbelle 6-6, sunaedong Bundang gu, Sungnam si, Kyungkido-463-020, South Korea.	1201950068353079	4,626,080	5.14	3 years
2	Jae So Shim	Room: 918, Tresbelle 6-6, sunaedong Bundang gu, Sungnam si, Kyungkido-463-020, South Korea.		125,000	0.14	3 years
3	Md. Abdur Razzaq	House: 12, Adel Square, Road: 13 (New), Flat: B13, Dhanmondi R/A, Dhaka.	1205700046675704	28,648,900	31.83	3 years
4	Suriya Akther Rina	House: 12, Adel Square, Road: 13 (New), Flat : B13, Dhanmondi R/A, Dhaka.	1201910050940165	2,600,030	2.89	3 years
5	JMI Builders & Construction Ltd	7/ A, Shantibag, Dhaka	1203710068665788	2,750,000	3.06	2 years
6	JMI Vaccine Limited	7/ A, Shantibag, Dhaka	1203710068665638	4,464,490	4.96	3 years
7	JMI Export Import Company Limited.	7/ A, Shantibag, Dhaka	1203710068665571	2,675,000	2.97	3 years
8	JMI Hollow Block Company Limited.	7/ A, Shantibag, Dhaka	1203710068665702	580,000	0.64	2 years
9	Md.Nurul Islam	36/1, South Kamalapur, Dhaka	1203680068006331	51,000	0.06	2 years
10	Mostafizur Rahman Patwary	7/ A, Shantibag, Dhaka	1203680008170861	1,000	0.00	2 years
11	Md. Javed Iqbal	382/1/1, East Nakhalpara,	1203010060640074	1,51,000	0.17	2 years

	Pathan	Tejgoan, Dhaka				
12	Md. Golam Mustafa	Adel Square, F-B13, H-12, R-13, Dhanmondi, Dhaka	1203680054839063	1,51,000	0.17	2 years
13	Hasan Mahmud Mazumdar	7/ A, Shantibag, Dhaka	1202850034922735	1,000	0.00	2 years
14	Mahamudur Rahaman	7/ A, Shantibag, Dhaka		1,000	0.00	2 years
15	Biplab paul	7/ A, Shantibag, Dhaka	1203000043520765	51,000	0.06	2 years
16	Unix Corporation Ltd.	7/ A, Shantibag, Dhaka	1202150058489608	1,000	0.00	2 years
17	Mohammad Sayduzzaman	7/ A, Shantibag, Dhaka	1205200068971191	1,000	0.00	2 years
18	Anjan Mallik	F-6E, SEL Sahara, 27 KM Das Lane, Tikatuli, Wari, Dhaka	1203110073866904	92,000	0.10	2 years
19	Md. Azharul Islam Khan	56/KA, South Mugdha, Dhaka	1204560019913705	84,000	0.09	2 years
20	Md. Tarek Hossain	H-40, R-3/B, F-7/A, Mohammadi Housing Ltd. Mohammadpur, Dhaka	1201950068632624	41,000	0.05	2 years
21	Md. Nurul Alam	7/ A, Shantibag, Dhaka	1203510016486575	1,000	0.00	2 years
22	Sk. Abdul Halim	7/ A, Shantibag, Dhaka	1202350066347183	1,000	0.00	2 years
23	Abu Jafar Chowdhury	Hiver Palace, 5/8/1 Lalmatia, Block-A, Dhaka Hiver Palace, 5/8/1 Lalmatia, Block-A, Dhaka	1201960044759518	51,000	0.06	2 years
24	Md. Hasanur Rahman	7/ A, Shantibag, Dhaka	1201900074656580	1,000	0.00	2 years
25	Md. Hemayet Hossain	H-315, Flat- 5-A, Road-2, Baiutl Aman Housing Society, Adabor, Dhaka.	1202200000784179	31,000	0.03	2 years
26	Investment Corporation of Bangladesh (ICB)	8, DIT Avenue, Dhaka-1000	1201530000003501	2,25,00,000	25.00	3 years
27	Delta Life Insurance Co. Ltd.	Delta Life Tower, Plot-37, Road-90, Gulshan Cir.02, Dhaka	1603420000842934	2,500,000	2.78	2 years
28	Mohammad Mynul Alam Khan	290/2, Ahmed Nagar, Paik Para, Mirpur-1, Dhaka-1216	1605420047145476	30,000	0.03	2 years
29	Ishtiq Ahmed	Flat: A2, House: 78, Road: 10/1, Block: D, Niketon Housing Society, Gulshan-1, Dhaka-1212	1202490000226422	50,000	0.06	2 years
30	Jia Un Naher	House: 01, Road: 6A, Sector: 4, Uttara, Dhaka	1201920003715218	16,000	0.02	2 years
31	A.K.M Anoarul Kabir	464/3, South Kafrul, Kafrul, Dhaka	1602170046530297	20,000	0.02	2 years
32	Md. Akhtar Uddin Khan Mehedi	Flat: D5A, H: 24, R: 6, Dhanmondi, Dhaka-1209	1204670067129257	20,000	0.02	2 years
33	Mohammad Javed Sheikh	651/A Risipara, P.O: Faridabad, Dhaka-1204	1601880064960647	25,000	0.03	2 years
34	Tipu Khan	290/2, Ahmed Nagar, Paik Para, Mirpur-1, Dhaka-1216	1605420052473412	20,000	0.02	2 years
35	K. M. Saidur Rahman	105, South Bashaboo, Dhaka	1202210000551797	100,000	0.11	2 years
36	Faisal Al Bashir	Masuma Palace, Flat: 9A, House: 263/D, Road: 15,	1601880066953861	10,000	0.01	2 years

		Block: C, Bashundhara R/A, Dhaka.				
37	Biplab Kumar Saha	122/1, Nazirghat Main Road, Khulna	1201590060058571	20,000	0.02	2 years
38	Md. Zahangir Alam	Section: 6, Block: D, Road: 15, House: 6 Mirpur, Dhaka	1203680045560181	20,000	0.02	2 years
39	Md. Taherul Islam	Plot: 2/B, Flat: A-5, Road: 16, Sector: 4, Uttara, Dhaka	1204430064956698	16,000	0.02	2 years
40	Md. Zahid Kalam	F: 2/402, Eastern Castle, Segunbagicha, Dhaka	1204570064923625	50,000	0.06	2 years
41	Sumona Paul	25/A, 3rd Lane, R.K Mission road, Dhaka	1201890060733320	25,000	0.03	2 years
42	Pronoy Kumar Mondal	52 Swamibag, Dhaka Sadar, Dhaka-1100	1202020014475611	20,000	0.02	2 years
43	Mohammad Abul Khair Chowdhury	32/1 Hatkhola Rroad, Suvechcha Plaza, Dhaka	1202270067110192	10,000	0.01	2 years
44	Uttara Finance & Investment Ltd	Uttara Centre (11th Floor), 102 Shahid Tajuddin Ahmed sarani, Tejgaon, Dhaka	1203770012801322	3,000,000	3.33	2 years
45	Suraiya Rahman	Delta Life Tower, plot: 37, Road: 90, Gulshan Circle-2, Dhaka-1212	1202530004015744	900,000	1.00	2 years
46	Nazmul Hasan Masum	Flat: E-2, Ahanha APH, 622A, Mogbazar, Dhaka		15,000	0.02	2 years
47	Md. Bodiuzzaman Lasker	Flat: 3B, House: 585-586, Road: 9, Block- G, Bashundhara R/A, PS: Vatara, Dhaka	1602170068819835	150,000	0.17	2 years
48	Md. Enamul Kabir Chowdhury	Flat: A4, House: 19, Road: 2, Sector: 13, Uttara, Dhaka	1204290007647172	100,000	0.11	2 years
49	Sharmin Rahman	National Tower, Flat: 3D, 26, Ahsan Ahmed Road, Khulna	1203650057920013	60,000	0.07	2 years
50	Ayesha Khan	House: 268, Block: C, Khilgaon, Dhaka	1204500074652863	75,000	0.08	2 years
51	Md. Nazmul Karim	1426/7-A, Khilgaon, Dhaka	1605220067080909	10,000	0.01	2 years
52	Nandini Tasnuva	232/4, West Santibag, Dhaka	1203680055528758	10,000	0.01	2 years
53	Dr. Md. Shahjahan	321 (Old), Supreme Court Bar Association Building, Shahbag, Dhaka	1202260004269449	20,000	0.02	2 years
54	Iftekharul Islam Bhuiyan	Flat: A1, 34 New Eskaton, Dhaka-1000	1202490063884571	50,000	0.06	2 years
55	Dr. Anjuman Ara Daisy	Masuma Palace, Flat: 9A, House: 263/D, Road: 15, Block: C, Bashundhara R/A, Dhaka.	1601880066957291	10,000	0.01	2 years
56	Rokshana Parveen	56/KA, South Mougda, Dhaka-1214	1205150066552027	17,000	0.02	2 years
57	Md. Jahangir Alam	Amicus Golden Galaxy, Flat: A2 (2nd Floor), 222/B Malibag, Dhaka	1204340020831950	20,000	0.02	2 years
58	Sahana Afroz	1074, Malibagh Chowdhury Para, Dhaka-1219	1201530000036374	30,000	0.03	2 years

59	Md. Shajidul Islam	Flat: E-4, DOM-INNO Bellevue, 18 west Nakhhalpara, Tejgaon, Dhaka	1204030045469251	50,000	0.06	2 years
60	Mia Md. Tofayal Gonee Manik	2/12, Iqbq road, Flat: B2, Mohammadpur, Dhaka	1203680064696498	50,000	0.06	2 years
61	Tohura Begum	APT: 3B, H-34&36, R: 03, Block: E, Banosree, Rampura. Dhaka	1203740022592895	25,000	0.03	2 years
62	ABACI Investments Limited (MDA)	ABACI Investments Limited, Rupayan Prime (7th Floor), Plot: 02, Road-07, Dhanmondi, Dhaka-1205	1602770045524684	30,000	0.03	2 years
63	Haji Ahmad Brothers Securities limited	158-160, Modhumita hall building, 3rd floor, Motijheel C/A, Dhaka-1000	1202640029233333	100,000	0.11	2 years
64	Shaheen Sultana	Sky View Galaxy, 2/B8 90 Naya Paltan, Dhaka	1201530044779702	100,000	0.11	2 years
65	Anika Rahman	Delta Life Tower, plot: 37, Road: 90, Gulshan Circle-2, Dhaka-1212	1202530001907280	400,000	0.44	2 years
66	Krishna Paday Roy	Shimul 6/C, Ramna Police Complex, Dhaka.	1204220033793830	20,000	0.02	2 years
67	Md. Habibur Rahman	35/1, Shah Mukhdum R/A, Paba Natun Para, Sopura, Rajshahi	1201700016531106	20,000	0.02	2 years
68	Faisal Mahmud	Flat: A-1, House: 411, Road: 04, Baitul Aman Housing, Adabar, Dhaka-1207.	1203040034819711	10,000	0.01	2 years
69	Md. Shahjahan Howlader	56/KA, South Mougda, Dhaka-1214	1204560063649715	16,500	0.02	2 years
70	Md. Rajib Ahmmmed	3/Q, Aziz Co-operaive Housing society, Shahbag, Dhaka	1201710051804759	18,000	0.02	2 years
71	Ayesha Islam Bhuyan	1/7, East bashbo, Dhaka	1201530064776660	25,000	0.03	2 years
72	Abu Solaman Md. Sohel	Vill and Post: Banashua, Thanna: Kutowali, Dist: Comilla,-3500	1203880066551453	100,000	0.11	2 years
73	Jahangir Hossain	Nikunja Ala, 1475-South Dani, Shampur, Dhaka-1236	1201700020820030	70,000	0.08	2 years
74	Ranjit Chakraborty	112, Kazi Office Lane, Moghbazar, Dhaka-1217	1204090074746560	18,000	0.02	2 years
75	Dr. Mohd. Mahabubur Rahman	Green Hut, Flat: 5/A, 28, Green Road, 1, Green Corner, Dhaka	1202000012017651	10,000	0.01	2 years
76	Md. Afzal Hissain	670/7, East monipur, 2 nd Floor, Mirpur, Dhaka-1216	1206080000023076	30,000	0.03	2 years
77	Nizam Uddin	Muradpur, Hazi Lal Mia Sarkar Road, Khulna	1202250058609101	30,000	0.03	2 years
78	Sushanta Saha	B.K Biswas, 386 Free School Street, Hatirpul, Dhaka-1205	1201630033960725	86,000	0.10	2 years
79	Gopal Chandra Karmaker	Flat: 5A, House: 61, Road: 05, D.I.T Project, Merul Badda, Dhaka	1201820015758373	20,000	0.02	2 years

80	Shah Alam	483/1, Tilpara, Road: 11, 1st Floor, Khilgoan, Dhaka	1203910074747838	15,000	0.02	2 years
81	Md. Sayeed Ahmed	19, Hazi rahim Baksh Lane, Posta, Dhaka	1203440014939103	100,000	0.11	2 years
82	Md. Safiqur Rahman	79/1, South Goran, Dhaka	1201950068632386	5,000	0.01	2 years
83	Bilkis Parvin Hassan	F- F5, House- 49, R-15A, Dhanmondi R/A, Dhaka	1204570024481571	200,000	0.22	2 years
84	Sumon Kanti Baroi	15/1-A Property square, B-10, Kalabagan Lake Cicus, North Dhanmondi, Dhaka	1205950062814949	20,000	0.02	2 years
85	Muhammad Shoeb-Ur-Rahman	Dept. of Tourism and Hospitality Management, University, Dhaka	1202180061451980	100,000	0.11	2 years
86	Lubna Harun	362/A, Road: Dilu Road, West Mogbazar, Post: Shantinagar-1217 Ramna, Dhaka	1604520047206052	17,000	0.02	2 years
87	Md. Sarwar Jahan Tarafder	APT: A1, Falcon Ayesha, KA-66, South Mohakhali, Dhaka	1201890064119013	45,000	0.05	2 years
88	Aksirul Haque Bhuiyan	16/A, Road:-6, Block: B, Banasree, Rampura, Dhaka	1201820052503549	33,000	0.04	2 years
89	Khandkar Sohel Kashem	24/A, East Bashabo, Dhaka-1214	1204570023524207	50,000	0.06	2 years
90	Md. Abdul Wahab	Unique Height, Level: 11, 117 Kazi nazrul Islam Avenue, Dhaka	1605420047021841	5,000	0.01	2 years
91	Tapan Kumar Roy	Flat: 5B, 22/16 Khiljee Road, Mohammadpur, Dhaka-1207	1203800023669427	135,000	0.15	2 years
92	A N M Abul Kashem	Flat: B/5, Polt: 8, R: 025, Sector-7, Uttara, Dhaka	1201830054840043	10,000	0.01	2 years
93	Md. Zakir Hossain	7/A, Shantibag, Dhaka.	1205080068181347	20,000	0.02	2 years
94	Rizvee Sultana	7/A, Shantibag, Dhaka	1203250016343271	20,000	0.02	2 years
95	Md. Abu Saied Sarker	Hose: 20/22, Road: 5, Block: B, Bansre, Rampura, Dhaka	1201630066543372	67,000	0.07	2 years
96	Mollika Devi	Flat: A-2, 27/4, Munshibari road, Zigatola, Dhaka	1201630000141744	25,000	0.03	2 years
97	Employees Provident Fund of JMI Syringes and Medical Devices Ltd.	7/ A, Shantibag, Dhaka	1201950068636764	300,000	0.33	2 years
98	Employees Provident Fund of Nipro JMI Pharma Ltd.	7/ A, Shantibag, Dhaka	1203490068636269	300,000	0.33	2 years
99	Employees Provident Fund of Nipro JMI Company Ltd.	7/ A, Shantibag, Dhaka	1601880068634939	300,000	0.33	2 years
100	Employees Provident Fund of JMI Hospital Requisite Manufacturing Ltd.	7/ A, Shantibag, Dhaka	1202150068642648	300,000	0.33	2 years
101	Fakir Kamrul Hossain Ahmed	Vill: Jamalpur, P.S: Kaligang, Dist. Gazipur.	1201530018598643	1,300,000	1.44	2 years

102	Junayed Julkernayen	72/1, Jigatola, Dhaka.	1203010004935923	100,000	0.11	2 years
103	Kanij Farjana	Vill: Jamalpur, P.S: Kaligang, Dist. Gazipur.	1201530045547872	200,000	0.22	2 years
104	Sultana Razia	282, Elephant Road, Dhaka.	1201530074661906	200,000	0.22	2 years
105	Sultana Mahmuda Begum	93, Central Bashaboo, P.S: Sabujbagh, Dhaka.	1203880045059854	40,000	0.04	2 years
106	Morsheda Sultana	161, Middle Bashaboo, Dhaka.	1203260008409126	30,000	0.03	2 years
107	Asma-ul-Hosna	373/4, 7A, Modhubagh, Dhaka.	1201530066308478	30,000	0.03	2 years
108	Zahid Hossain	Sonali Bank Shilpa Bhaban, Corporate Branch, Motijheel, Dhaka	1202370004689919	7,000	0.01	2 years
109	Md. Mizanur Rahman	House: 13, Road: 17, Sector: 14, Uttara, Dhaka.	1203010058428048	100,000	0.11	2 years
110	Istak Ahmmed	110, Free School Street, 1st floor, Khatalbagan Bazar, New Market, Kalabagan, Dhaka	1202580051419505	300,000	0.33	2 years
111	Mojibul Islam Pannah	Mona Financial Consultancy and Securities Ltd. Room: 413/417, DSE Building 9-F, Motijheel C/A Dhaka-1000	1201470000166808	20,000	0.02	2 years
112	Zahirul Islam	Vill: Kaptan Bazar, Post. Cumilla, P.S. Kotwali. Dist. Cumilla.	1202160048683666	10,000	0.01	2 years
113	S. M Shafiuzzaman	House-157, Lane-3, Eastern Road, New DOHS, Mohakhali, Dhaka-1206	1201730000258763	20,000	0.02	2 years
114	ARC Securities Limited	Modhumita Bhaban, 2nd floor (South corner), 3rd floor, 158 - 160, Motijheel C/A, Dhaka - 1000.	1202580030051617	500,000	0.56	2 years
115	Adeeba Rahman	Delta Life Tower, Plot: 37, Road: 90, Gulshan Circle: 2, Dhaka.	1202530001970595	400,000	0.44	2 years
116	Saika Rahman	Delta Life Tower, Plot: 37, Road: 90, Gulshan Circle: 2, Dhaka.	1202530003757952	400,000	0.44	2 years
117	Zeyad Rahman	Delta Life Tower, Plot: 37, Road: 90, Gulshan Circle: 2, Dhaka.	1202530003757944	400,000	0.44	2 years
118	Mostofa Zaman	24/4 Sukrabad, Mohammadpur, Dhaka.	1203910074747747	20,000	0.02	2 years
119	Rizwan shahrukh	Flat #12, Bangladesh Bank Officers Quarter, 36B Minto Road, Ramna, Dhaka.	1204500062435413	10,000	0.01	2 years
120	Shah Mahmudul Hasan	Rupali-2, Eskaton Garden Govt. Officers Quarter, Ramna, Dhaka- 1000.	1203880045098941	20,000	0.02	2 years
121	Biswajit Chakraborty	112, Kazi Office Lane, Moghbazar, Dhaka-1217.	1202030002335184	25,000	0.03	2 years
122	S. M. Ahshanuzzaman	Flat #2/502, Eastern Pair, 88 Shantinagar, Dhaka.	1204140033218911	83,000	0.09	2 years
123	Hamid Reza	H #64, BK Ganguli Lane,	1203490067189491	40,000	0.04	2 years

		Dhaka.				
124	Tarique Ibne Hamid	House: 50, Road: 11, Sector: 6, Uttara Model Town, Dhaka-1230	1202460000226671	50,000	0.06	2 years
125	Kamruzzaman	82 Est Bashabo, Ali Commissioner Goli, Dhaka.	1204570030508075	50,000	0.06	2 years
126	Sultan Ahmed Enamul Haque (Tota)	Par Naogaon, Eidgah Para, Naogaon-6500.	1201770006461841	55,000	0.06	2 years
127	Md. Zahid Hossain	Green Nest, Flat-C4, Plot-4A/B, Road -9, Block-C, Mirpur-6, Dhaka	1204340062765614	30,000	0.03	2 years
128	Md. Ashraf Ali Khan	House #53, 1st Floor, Ishakha Avenue, Sector: 06, Uttara, Dhaka.	1204570036798475	50,000	0.06	2 years
129	Kamrul Hassan	House: 49, Flat: F5, Road: 15A, Dhanmondi R/A, Dhaka.	1204570023524191	65,000	0.07	2 years
130	S. M. Habibur Rahman	Plot: 14228, Nurer Chala Boat Ghat Road, Block -E, Ward: 7, Lane: 03, Vatar, Dhaka.	1201830046606055	50,000	0.06	2 years
131	Sultana Razia	411/B Ring Road, Golden Street, Mohammadpur Dhaka	1203680015311401	20,000	0.02	2 years
132	Jahangir Kabir	House #1055, Road #06, Mirpur DOHS, Dhaka-1216.	1203630018056117	30,000	0.03	2 years
133	Md. Mohiuddin Ahmed	Masuma Palace, Flat #9A, House: 263/D, Road: 15, Block: C, Bashundhara R/A, Dhaka.	1605740064580663	100,000	0.11	2 years
134	Md. Salim Pathan	4/B South Begunbari, Tejgaon, Dhaka-1208	1201480019362515	50,000	0.06	2 years
135	Fahmida Kamal	Dom-Inno Ventoso, 7/B Shiddeshwari Lane, Dhaka-1217.	1204280016414441	60,000	0.07	2 years
136	Md. Ali Hossain	Alor Dhaka, House: 64 Road: 11/A, Dhanmondi, Dhaka.	1201560000273045	20,000	0.02	2 years
137	Asit Kumar Chakravorty	House #14, Road: 6/A, Noboday Housing, Adabor, Mohammadpur, Dhaka.	1201910001744361	30,000	0.03	2 years
138	Zahid Iqbal Pathan	382/1/1 East Nakhhalpara, Dhaka.	1201590051605475	50,000	0.06	2 years
139	Dr. Zakir Hossain	32 Brahmapally Road, Mymensingh.	1205080068181347	20,000	0.02	2 years
140	Md. Abdul Hoque	Hiver Palace, 5/8/1 Lalmatia (1st floor), Block-A, Dhaka.	1202200005884974	20,000	0.02	2 years
141	Mohammad Shafiul Azam Chowdhury	Adel Squire, Flat No. B-13, House No. 12 (New), Road No. 13 (New), Dhanmondi, Dhaka.	1203710054951924	100,000	0.11	2 years
142	ICB Unit Fund	8 DIT Avenue, Dhaka-1000	1201530000003518	4500,000	5.00	3 years

Total No. of Shares		90,000,000	100.00	
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**SECTION XXIV
MARKETS FOR THE SECURITIES BEING OFFERED**

Stock Exchanges:

The issuer shall apply to the following bourses for listing shares within 7 (seven) working days from the date of consent accorded by the Commission to issue the prospectus:



Dhaka Stock Exchange Limited (DSE)
DSE Tower
 Road # 21, Nikunja-2, Khilkhet, Dhaka
 Dhaka - 1229.



Chittagong Stock Exchange Limited (CSE)
 CSE Building, 1080 Sk. Mujib Road, Agrabad
 Chittagong.

Declaration about Listing of Shares with Stock Exchanges:

None of the Stock Exchanges, if for any reason, grant listing within 30 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 30 (thirty) 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 bank 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 will apply in respect of trading and settlement of the shares of the Company.

THE ISSUE SHALL BE PLACED IN "N" CATEGORY

SECTION XXV**DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED**

The Company has raised its paid-up capital in following phases:

Particulars of Allotment	Issued/Allotment as on	Form of Consideration			Amount of Share Capital in BDT
		In cash	Other than cash	Bonus Share	
First	Subscribers to the Memorandum & Articles of Association at the time of Incorporation	40,000	-	-	40,000
Second	Issued as on 28/11/2012	49,60,000	-	-	49,60,000
Third	Issued as on 08/12/2013	942,50,000	-	-	942,50,000
Fourth	Issued as on 30/11/2014	180,000	-	-	180,000
Fifth	Issued as on 23/03/2016	38,05,70,000	-	-	38,05,70,000
Sixth	Issued as on 25/05/2017	27,00,00,000			27,00,00,000
Seventh	Issued as on 12/12/2018	1500,00,000	-	-	1500,00,000
Total		90,00,00,000	-	-	90,00,00,000

All types of securities outstanding or being offered with date or proposed date of such issue and to whom those are offered, number of securities and issue or offer price along with the following information:

(a) Dividend, Voting and Preemption Rights

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. All Shareholders shall have the usual voting rights in person or by proxy in connection with, among others, election of Directors & Auditors and other usual agenda of General Meeting – Ordinary or Extra-ordinary. On a show of hand, every shareholder presents in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present or by proxy shall have one vote for every share held by him or her. In case of any additional issue of shares for raising further capital the existing shareholders shall be entitled to Right Issue of shares in terms of the guidelines issued by the BSEC from time to time.

(b) Conversion and Liquidation Rights;

In terms of provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are freely transferable. The Company shall not charge any fee for registering transfer of shares. No transfer shall be made to a firm, an infant or person of unsound mind.

(c) Dividend Policy;

- i. The profit of the Company, subject to any special right relating thereto created or authorized to be created by the Memorandum and subject to the provisions of the Articles of Association, shall be divisible among the members in proportion to the amount of capital paid-up on the shares held by them respectively.
- ii. No large dividend shall 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.

- iii. No dividend shall be payable except out of the profits of the Company or any other undistributed profits. Dividend shall not carry interest as against the Company.
- iv. 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.
- v. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of transfer.
- vi. No limitation in payment of dividend is stipulated in any debt instrument or otherwise.

(d) Other Rights of the Securities Holders;

In terms of the provisions of the Companies Act 1994, Articles of Association 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 Government duties for registering transfer of shares. No transfer shall be made to a minor or person of unsound mind.

**SECTION: XXVI
FINANCIAL STATEMENTS**

(a) The latest financial statements prepared and audited by any of the Commission's panel of auditors in adherence to the provisions of the Securities and Exchange Rules, 1987, the কোম্পানি আইন, 1994, International Financial Reporting and Auditing Standards as adopted in Bangladesh from time to time and any other law as applicabl

**Auditors' Report
and
Audited Financial Statements
of
JMI Hospital Requisite Manufacturing Limited
For the year ended 30 June 2020**

Independent Auditor's Report

To The Shareholders of JMI Hospital Requisite Manufacturing Ltd.

Report on the Audit of the Financial Statements

Opinion:

We have audited the financial statements of **JMI Hospital Requisite Manufacturing Ltd.** (the Company) Which comprise the statement of financial position as at 30 June 2020 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the company as at 30 June 2020, and of its financial performance and its cash flows for the year ended in accordance with International Financial Reporting Standards (IFRSs), the Company Act 1994, The Securities and Exchange Rules, 1987 & other applicable Laws and Regulations.

Basis for Opinion:

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

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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

Please refer to Annexure: 1 Key Audit Matters (KAM) for illustrative purposes.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

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

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

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

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud

or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

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

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on other Legal and Regulatory Requirements

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

- i. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- ii. In our opinion, proper books of accounts as required by law have been kept by the Company and so far as it appeared from our examination of those books;
- iii. The Company's Statement of Financial Position as at 30 June 2020 and Statement of Profit or Loss and Other Comprehensive Income and its Cash Flows dealt with by the report are in agreement with the books of account; and
- iv. The Expenditure incurred was for the purposes of the Company's business.

Dhaka
Dated: 27 October, 2020

Sd/-
Pinaki Das, FCA
Senior Partner

Annexure-1

Key Audit Matters (KAM)

Particulars	Risks	Auditor's responses
<p>Revenue recognition: The Company reported total revenue of BDT 149.80 crore for the year ended on 30 June 2020. Total revenue of the company derived from sales of two categories of life support products such as production of medical equipment and device like Spike Cap, Stopper, Chamber, Filter, Barrel, Needle, Gas kit, Face Mask etc. and importation of medical device like Catheter, Blood Bag, Blood Pressure Machine and Dialysis Machine etc.</p> <p>The company's revenue recognition policies and procedures are not complex and revenue is recognized at a point in time when the control at the manufactured goods is transferred to the customer.</p> <p>We refer the same to note no. 24 to the Financial Statements.</p>	<p>Revenue is highly material to the financial statement users and is the primary driver to key investor such as EPS. This account is also subject to some risk due to quality of the product being sold to customer. Since majority portion of turnover's appears through bank transaction, there do not exist any material transaction by way of cash sales. However, the main risk appears due to quality of the product being used.</p>	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Reconciliation of sales proceeds with Bank Statements. ➤ Confirmation of customs assessment copy. ➤ Review applicable TDS against sales proceeds under in relation to import contract of goods. ➤ Segregation of duties in invoice creation in the systems and modification; ➤ Timing of revenue recognition. ➤ The medical equipments of trading unit are imported from Nipro Corporation, which is a globally leading manufacturing company for medical equipments and their quality products well-known in global medical arena. <p>Our substantive procedures in relation to the revenue recognition comprises the following;</p> <ul style="list-style-type: none"> ➤ Obtaining supporting document for sales transactions where revenue was properly recorded; ➤ Examining the sales contract and credit sales together selling overhead. Accounts receivables have been duly identified; ➤ Critically assessing manual journals posted to revenue to identify unusual or irregular items; and ➤ Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards. ➤ Obtaining supporting documents for ensuring product quality like-

Particulars	Risks	Auditor's Responses
		<ul style="list-style-type: none"> • Certificate of Good Manufacturing Practice (GMP) for Pharmaceutical Products. • The Company has obtained all related quality certification from the relevant Govt. Authority. <p>Optimum Results: We considered that the revenue from quality medical items appears in financial statements are acceptable.</p>
<p>Measurement of deferred tax liabilities: The deferred tax liabilities amounting to BDT 16.46 crore were shown in the financial statements as at 30 June 2020.</p> <p>The valuation of deferred tax liabilities is significant because the assessment process is complex and is based on estimates of future taxable income.</p> <p>We refer the same to note number 16 of the financial statements.</p>	<p>Recognition and measurement of deferred tax liabilities containing judgment and objective estimates regarding future taxable profit and the usability of unused tax losses and tax credits.</p> <p>The significant risk arises from estimation of future usability of the benefits. Such estimation required in relation to deferred tax liabilities as their recoverability is dependent on forecasts of profitability available in near future.</p>	<ul style="list-style-type: none"> ➤ We have conducted a risk assessment to obtain an understanding of the relevant tax laws and regulations considering the following: ➤ Evaluation of the policies used for recognition and measurement of deferred tax liabilities in accordance with IAS 12, ➤ Test of design, implementation and operating effectiveness of internal controls with respect to recognition of deferred tax liabilities, ➤ The computation of deferred tax liabilities by applying appropriate provisions of tax law to scheduled reversals particularly the potential tax rates applicable at the time of expected reversals, ➤ The strategy's compliance with the tax laws. <p>Optimum Results: We considered recognition and measurement of deferred tax liabilities in particular regarding the assumptions and parameters to develop the taxable profit and usability of tax losses and credits to be reasonable.</p>

Particulars	Risks	Auditor's Responses
<p>Inter Company Loan: The Company reported total Inter Company Loan of BDT 83.47 crore as at 30 June 2020.</p> <p>We refer the same to note number 06 of the financial statements.</p>	<p>As part of our risk assessment, we identified the following significant judgments and estimates which could give rise to material misstatement or management bias:</p> <ul style="list-style-type: none"> • Whether such transaction has been made through banking channel. • Whether such transaction has been approved by the Board of Director of the concerned entity and duly shown in the financial statement. 	<p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> ➤ Examining the board resolution, source documents and confirmation the balance amount with concerned entities. <p>Optimum Results: Considering all of the inter company loan transacted through banking channel being reasonable and deemed to be accepted.</p>

JMI HOSPITAL REQUISITE MANUFACTURING LTD.
Statement of Financial Position
as at 30 June, 2020

Particulars	Notes	(Amount in BDT)	
		30 June 2020	30 June 2019
ASSETS			
Non-Current Assets		2,170,863,622	2,013,436,205
Property, Plant & Equipment	04	2,170,863,622	2,013,436,205
Current Assets		2,464,088,501	2,772,489,904
Inventories	05	526,333,601	470,447,725
Inter Company Loan	06	834,782,168	1,095,662,734
Investment in Project : Suture	07	-	204,897,104
Advance, Deposit & Prepayments	08	397,698,404	460,304,198
Accounts & Other Receivable	09	462,288,474	483,190,758
Investment in Shares & Others	10	166,113,180	11,660,952
Cash & Cash Equivalents	11	76,872,674	46,326,433
Total Assets		4,634,952,123	4,785,926,109
EQUITY & LIABILITIES			
Equity		2,699,251,757	2,572,346,157
Share Capital	12	900,000,000	900,000,000
Share Premium		840,000,000	840,000,000
Reserve & Surplus	13	322,785,860	327,186,912
Retained Earnings	14	636,465,897	505,159,245
Non-Current Liabilities		704,334,091	780,452,028
Term Loan (Non Current maturity)	15	521,731,161	658,881,882
Deferred Tax Liability	16	164,649,018	105,309,928
Lease Finance (Non-current maturity)	17	12,298,727	16,260,218
Rental Lease Liability	18	5,655,185	-
Current Liabilities		1,231,366,275	1,433,127,924
Lease Finance (Current maturity)	17.01	10,409,492	9,646,308
Term Loan (Current maturity)	15.01	228,139,820	240,000,000
Working Capital Loan	19	706,252,034	852,758,274
Liability Against Import	20	65,888,896	60,998,581
Accounts & Other Payable	21	141,335,121	164,760,359
Dividend Payable	21.01	5,135,156	-
Loan from Director's & Others	22	7,756,976	7,756,976
Income Tax Liability	23	66,448,780	97,207,426
Total Equity & Liabilities		4,634,952,123	4,785,926,109
Net Asset Value Per Share (NAV)	32	29.99	28.58

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

See annexed Auditor's report to the Shareholders of even date

Dhaka.
Date: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Statement of Profit or Loss and Other Comprehensive Income

for the year ended 30 June 2020

Particulars	Notes	(Amount in BDT)	
		01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
Sales Revenue	24	1,498,079,647	1,301,626,241
Cost of Goods Sold	25	(922,088,919)	(786,455,825)
Gross Profit/(Loss)		575,990,728	515,170,416
Operating Expenses			
Administrative Expenses	26	(59,720,217)	(50,005,018)
Selling & Distribution Expenses	27	(40,653,810)	(37,206,139)
Total Operating Expenses		(100,374,027)	(87,211,157)
Operating Profit		475,616,701	427,959,259
Financial Expense	28	(79,709,802)	(134,382,502)
Net Profit After Financial Expenses		395,906,899	293,576,757
Income From Others Sources	29	2,553,927	5,648,989
Net Income before adjustment of WPPF		398,460,826	299,225,746
Workers' Profit Participation Fund		(18,974,325)	(14,248,845)
Net Profit Before Taxation		379,486,501	284,976,901
Provision for Income Tax Expense			
Current Tax		(102,702,116)	(99,741,915)
Deferred Tax		(59,377,190)	(1,034,332)
Profit after Tax for the year		217,407,195	184,200,653
Other Comprehensive Income:		(140,600)	360,995
Unrealized Gain: Fair value gain/(loss) of investment		(178,700)	202,305
Deferred Tax		38,100	158,690
Total Comprehensive Income for the year		217,266,595	184,561,648
Basic Earning Per Share (EPS)	33	2.42	2.21

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

See annexed Auditor's report to the Shareholders of even date

Dhaka.
Date: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

JMI HOSPITAL REQUISITE MANUFACTURING LTD.
Statement of Profit or Loss and Other Comprehensive Income (Production)
for the year ended 30 June 2020

Particulars	Notes	(Amount in BDT)	
		01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
Sales Revenue	24	737,693,092	571,832,318
Cost of Goods Sold	25	(410,675,616)	(304,762,230)
Gross Profit/(Loss)		327,017,476	267,070,088
Operating Expenses			
Administrative Expenses	26	(33,489,850)	(24,988,346)
Selling & Distribution Expenses	27	(3,067,848)	-
Total Operating Expenses		(36,557,698)	(24,988,346)
Operating Profit		290,459,778	242,081,742
Financial Expense	28	(42,774,496)	(73,753,831)
Net Profit after financial Expenses		247,685,282	168,327,912
Income From Others Sources/(Loss)	29	(929,739)	(149,270)
Net Income before adjustment of WPPF		246,755,543	168,178,642
Workers Profit Participation Fund		(11,750,264)	(8,008,507)
Net Profit Before Taxation		235,005,279	160,170,135
Provision for Income Tax Expense			
Current Tax		(63,600,522)	(56,059,547)
Deferred Tax		(59,052,133)	(1,011,427)
Profit after Tax for the period		112,352,624	103,099,161
Other Comprehensive Income:		-	-
Unrealized Gain: Fair value gain/(loss) of investment		-	-
Deferred Tax		-	-
Total Comprehensive Income for the period		112,352,624	103,099,161

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

See annexed Auditor's report to the Shareholders of even date

Dhaka.
Date: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Statement of Profit or Loss and Other Comprehensive Income (Trading)

for the Year Ended June 30, 2020

Particulars	Notes	(Amount in BDT)	
		01 July 2019 to 30 June 2020	01 July 2018 to 30 June 2019
Sales Revenue	24	760,386,555	729,793,923
Cost of Goods Sold	25	(511,413,303)	(481,693,595)
Gross Profit/(Loss)		248,973,252	248,100,328
Operating Expenses			
Administrative Expenses	26	(26,230,367)	(25,016,672)
Selling & Distribution Expenses	27	(37,585,962)	(37,206,139)
Total Operating Expenses		(63,816,329)	(62,222,812)
Operating Profit		185,156,923	185,877,516
Financial Expense	28	(36,935,306)	(60,628,671)
Net Profit After Financial Expenses		148,221,617	125,248,845
Income From Others Sources	29	3,483,666	5,798,259
Net Income before adjustment of WPPF		151,705,283	131,047,104
Workers Profit Participation Fund		(7,224,061)	(6,240,338)
Net Profit Before Taxation		144,481,222	124,806,766
Provision for Income Tax Expense			
Current Tax		(39,101,594)	(43,682,368)
Deferred Tax		(325,057)	(22,905)
Profit after Tax for the period		105,054,571	81,101,493
Other Comprehensive Income:		(140,600)	360,994
Unrealized Gain: Fair value gain/(loss) of investment		(178,700)	202,305
Deferred Tax		38,100	158,690
Total Comprehensive Income for the period		104,913,971	81,462,488

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

See annexed Auditor's report to the Shareholders of even date

Dhaka.
Date: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

JMI HOSPITAL REQUISITE MANUFACTURING LTD.
STATEMENT OF CHANGES IN EQUITY
for the year ended 30 June 2020

Particulars	Share Capital	Share Premium	Tax Holiday Reserve.	Revaluation Surplus	Fair Value Gain /(Loss)	Retained Earnings	Total amount in Taka
Balance as on 01.07.2019	900,000,000	840,000,000	124,185,213	202,640,703	360,995	505,159,245	2,572,346,157
Share Issued	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	(3,899,457)	-	3,899,457	-
Adjustment of Other Comprehensive Income	-	-	-	-	(360,995)	-	(360,995)
Other Comprehensive Income	-	-	-	-	(140,600)	-	(140,600)
Adjustment for Revaluation Reserve	-	-	-	-	-	-	-
Tax Holiday Reserve	-	-	-	-	-	-	-
Share Premium	-	-	-	-	-	-	-
Return of Share Money	-	-	-	-	-	-	-
Dividend for the year 2018-2019 @ 10% Cash	-	-	-	-	-	(90,000,000)	(90,000,000)
Net Profit during the Year	-	-	-	-	-	217,407,195	217,407,195
Balance as on 30.06.2020	900,000,000	840,000,000	124,185,213	198,741,246	(140,600)	636,465,897	2,699,251,757

JMI HOSPITAL REQUISITE MANUFACTURING LTD.
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2019

Particulars	Share Capital	Share Premium	Tax Holiday Reserve.	Revaluation Surplus	Fair Value Gain /(Loss)	Retained Earnings	Total amount in Taka
Balance as on 01.07.2018	750,000,000	540,000,000	124,185,213	206,745,394	1,610,282	316,853,901	1,939,394,790
Share Issued	150,000,000	-	-	-	-	-	150,000,000
Revaluation Surplus	-	-	-	(4,104,692)	-	4,104,692	-
Adjustment of Other Comprehensive Income	-	-	-	-	(1,610,282)	-	(1,610,282)
Other Comprehensive Income	-	-	-	-	360,995	-	360,995
Adjustment for Revaluation Reserve	-	-	-	-	-	-	-
Tax Holiday Reserve	-	-	-	-	-	-	-
Share Premium	-	300,000,000	-	-	-	-	300,000,000
Return of Share Money	-	-	-	-	-	-	-
Net Profit during the Year	-	-	-	-	-	184,200,653	184,200,653
Balance as on 30.06.2019	900,000,000	840,000,000	124,185,213	202,640,703	360,995	505,159,245	2,572,346,157

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Statement of Cash Flows for the year ended 30 June 2020

Particulars	Notes	(Amount in BDT)	
		30 June 2020	30 June 2019
Cash flow from operating activities			
Cash Receipts from customers and others		1,521,535,859	1,266,843,108
Paid to suppliers and others		(925,459,929)	(910,126,234)
Income tax paid		(133,450,762)	(66,612,395)
Net cash generated from operating activities		462,625,168	290,104,478
Cash flow from investing activities			
Investment in Shares & Others		(131,216,922)	5,149,729
Balance with inter company		260,880,566	(312,707,861)
Investment in Suture project		-	(1,068,642)
Acquisition of Non-current Assets		(64,711,163)	(136,163,477)
Net cash generated from investing activities		64,952,481	(444,790,251)
Cash flow from financing activities			
Financing cost paid		(109,899,802)	(184,382,502)
Term Loan received/(paid)		(149,010,901)	(137,559,908)
Lease Finance received/(paid)-net off payment		(3,198,307)	(3,403,137)
Working capital loan received/(paid)		(146,506,241)	58,393,518
Dividend Paid		(84,864,844)	-
Rental Lease Liability Payment		(3,551,312)	-
Cash received on share issue		-	450,000,000
Net cash generated from financing activities		(497,031,407)	183,047,971
Net cash Surplus/(Depicit) for the year		30,546,242	28,362,198
Cash & Cash Equivalents at the Beginning of the year		46,326,432	17,964,233
Cash & Cash Equivalents at the End of the year		76,872,674	46,326,432
Net Operating Cash Flow Per Share (NOCFPS)	34	5.14	3.49

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Notes to the Financial Statements for the year ended 30 June 2020

1.00 The Company and its Activities:

1.01 About the Company:

JMI Hospital Requisite Mfg. Ltd. (JHRML) is a public Limited Company incorporated in Bangladesh under the Companies Act 1994 on 20.08.2008. JHRML was incorporated as Pvt. Limited Company as on 20.08.2008 and subsequently it is converted to Public Limited Company as on 30.11.2014. It is a joint venture company with Republic of South Korea and has set up its plant at Vitikandi, Gazaria, under Munshigonj district. It is a modern medical instruments and hospital equipments manufacturing plant in Bangladesh.

1.02 Nature of the Business :

It is a modern medical instruments and hospital equipments manufacturer in Bangladesh and besides that it has trading & distribution business of other medical instruments.

a) **Manufacturing products:** IV cannula, Face Mask ,scalp vein set, Blood transfusion set, Bulk Needle, IV infusion set, Urine Drainage Bag, Drain Bag, Priming Set, Film Making , Plunger, Catheter.

b) **Trading Products:** Latex Surgical Gloves, Latex examination gloves, Latex Foley Catheter, Male External Catheter, True Result Meter, True Result Twist Meter, True Balance 25's Strips, True Result 25's Strips, Plastic Vacuum Blood Collection Tube, Glass Vacuum Blood Collection Tube, Blood Collection Needle, NIPRO Dialyzer Sureflux, NIPRO Dialyzer Elisio, NIPRO Blood Tubing Set, AVF Fistula Needle, NIPRO Dialysis Machine, Heart Stent:- Coronary Stent-BMS, Coronary Stent-DES, PTCA Ballonne Catheter- NC, PTCA Ballonne Catheter- CTO, PTCA Ballonne Catheter SC etc.

1.03 Registered Office:

The registered office of the company is situated at 72/C, Progoti Shoroni, Middle Badda, Dhaka-1212

1.04 Factory:

The factory of the Company is situated at Vitikandi, Gazaria, Munshigonj, Bangladesh.

1.05 Number of Employees:

The number of employee at the end of the year was 510

2.00 Basis for the Preparation of Financial

2.01 Basis of Accounting :

The elements of financial statements have been measured on Historical Cost concept except Land and Building which is stated at revalued amount, and on accrual basis in accordance with generally accepted accounting principle and practice in Bangladesh in compliance with the Companies Act 1994, the securities and Exchange Rules, 1987, International Accounting Standards (IAS) and International Financial Reporting Standard (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

2.02 Statement of Compliance:

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, Securities & Exchange Rules 1987 and other relevant local laws as applicable and in accordance with the International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

2.03 Use of Estimates and Judgments:

The preparation of financial statements in conformity with the IFRSs including IASs require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision of accounting estimates are recognized in the period in which the estimates is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

In particular, the key areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, accrued expenses, reserves, contingencies and other payable.

2.04 Going Concern:

The Company has adequate resources to continue in operation for foreseeable future. For this reason, the board of directors continues to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the company provide sufficient funds to meet the present requirements of its existing businesses and operations.

3.00 Significant Accounting Policies:

The accounting principles and policies in respect of material items of financial statements set out below have been applied consistently to all periods presented in these financial statements.

3.01 Revenue Recognition:

In compliance with the requirements of IFRS 15-Revenue from contracts with customers : The company recognizes revenue when performance obligation's in relation to sales has been shifted by the company. Revenue from sales is exclusive of VAT. Rental income is recognized when accrued on a time proportion basis.

3.02 Property, Plant & Equipment:

3.2.1 Recognition and Measurement:

Property, Plant and Equipment are recognized, when and only when the necessary recognitions criteria set out in IAS Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use and the present value of dismantling and removing the items and restoring the site on which they are located if any.

Gains and losses on disposal of an item of property, plant and equipment are taken into account in face of Statement of Profit or Loss and Other Comprehensive Income by comparing the proceeds from disposal with the carrying amount of property, plant and equipment. When revalued assets are sold or disposed, the balance of revaluation reserve is transferred to retained earnings.

3.2.2 Maintenance Activities:

The company incurs maintenance costs for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

3.2.3 Depreciation:

Depreciation is the systematic allocation of depreciable amount of an asset over its useful life, in accordance with the provisions of IAS16: Property Plant and Equipment. Depreciation has been charged from date of purchase or ready to use for addition of fixed assets. Depreciation is charged on all fixed assets except land and land development on reducing balance method at the following rates:

Sl No.	Name of Assets	% of Depreciation	
		Production Unit	Trading U
01	Land and Land Development	0%	0%
02	Factory Building	5%	0%
03	Machineries	10%	20%
04	Furniture and Fixture	10%	10%
05	Office Equipment	15%	15%
06	Electrical Installation and Equipment	10%	10%
07	Computer and Other Equipment	10%	10%
08	Motor Vehicles	20%	20%

The company's policy is to transfer excess depreciation of revalued assets are transferred from revaluation surplus to retained earnings.

3.2.4 Retirements and Disposal:

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain loss on such disposal is reflected in Statement of Profit or Loss and Other Comprehensive Income, which is determined with reference to the net book value of the assets at disposal date and net sales proceeds.

3.2.5 Revaluation of Property, Plant and Equipment

The Land & Land Development and Factory Building are being carried at fair value. The Valuation surplus, difference between revalued amount and carrying value of assets at revaluation date, is recognized as revaluation reserve after recognizing necessary deferred tax arisen on revaluation reserve. The excess depreciation difference between depreciation at revalued amount and depreciation at cost value is being transferred from revaluation reserve to retained earnings through statement of changes in equity.

3.03 Adoption of new and revised International Financial Reporting Standards

In the current year, the Company has applied IFRS 16 Leases (as issued by the IASB in January 2016) that is effective for annual periods that begin on or after 01 January 2019. A number of other new standards are also effective from 1 January 2019 but they do not have a material effect on the separate financial statements of the Company.

IFRS 16 : Leases

IFRS 16 introduces new requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases of low value assets when such recognition exemptions are adopted. In contrast to lessee accounting, the requirements for lessor accounting have remained largely unchanged. Details of these new requirements and impact of the adoption of IFRS 16 on the Company's financial statements is described below.

The date of initial application of IFRS 16 for the Company is 01 July 2019.

The Company has applied IFRS 16 using the cumulative catch-up approach. The Company utilized the option to measure the right-of-use asset at an amount equal to the lease liability in accordance with para C8 of IFRS 16 at the date of initial application. This approach does not require restatement of comparatives, which continue to be presented under IAS 17 and IFRIC 4.

IFRS 16 changes how the Company accounts for leases previously classified as operating leases under IAS 17, which were off balance sheet. Applying IFRS 16, for all leases (except as noted below), the Company:

- Recognises right-of-use assets and lease liabilities in the separate statement of financial position, initially measured at the present value of the future lease payments, with the right-of-use asset adjusted by the amount of any prepaid or accrued lease payments in accordance with IFRS 16:C8(b)(ii);
- Recognises depreciation of right-of-use assets and interest on lease liabilities in the consolidated statement of profit or loss;
- Separates the total amount of cash paid into a principal portion (presented within financing activities) and interest (presented within financing activities) in the consolidated statement of Cash flows.

Under IFRS 16, right-of-use assets are tested for impairment in accordance with IAS 36.

For short-term leases (lease term of 12 months or less) and leases of low-value assets, the Company has opted to recognize a lease expense on a straight-line basis as permitted by IFRS 16. This expense is presented in profit or loss. The Company has used the following practical expedients when applying the cumulative catch-up approach to leases previously classified as operating leases applying IAS 17.

3.04 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The company is recognising financial instrument in its financial statements when it becomes a party under the instrument.

3.4.1 Financial Assets:

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

3.4.1(a) Investment in Shares

Investment in shares of listed companies are carried in the statement of financial position at fair value based on DSE quoted price at the year end and the gain/loss thereon were accounted for through other comprehensive income considering it as "Available – for – Sale" financial assets.

Investment in other shares is carried in the statement of financial position at cost.

3.4.1(b) Accounts Receivable:

Accounts receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account aging, previous experience and general economic conditions. When an accounts receivable is determined to be uncollected it is written off, firstly against any provision available and then to the statement of profit or loss and other comprehensive income.

3.4.1(c) Cash and Cash Equivalents:

Cash and Cash Equivalents are comprised of cash in hand and cash at bank that are readily convertible to known amount of cash and that are subject to an insignificant risk of change in value.

3.4.2 Financial Liability:

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.05 Impairment:

(a) Financial Assets:

Accounts receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

(b) Non-Financial Assets:

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease. WIP are valued on the basis of stage of completion and finished goods are valued at cost of material plus standard conversion cost.

3.06 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present condition and realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. WIP are valued on the basis of stage of completion and finished goods are valued at cost of material plus standard conversion cost.

3.07 Provisions:

Provisions and accrued expenses are recognized in the financial statements in line with the International Accounting

Standards (IAS) 37 "Provisions, Contingent Liabilities and Contingent Assets" when:

- The company has a legal or constructive obligation as a result of past events.
- It is probable that an outflow of economic benefit will be required to settle the obligations.
- A reliable estimate can be made of the amount of the obligations.

3.08 Income Tax Expenses:

Income tax expenses comprises of current and deferred tax. Income tax expenses is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirements of IAS 12: Income Tax.

Current Tax

Current tax is the expected tax payable on the taxable income for the period/year and any adjustment to tax payable in respect of previous years.

Deferred Tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary difference. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized. Deferred tax is charged or credited to the Statement of Profit or Loss and Other Comprehensive Income.

3.09 Interest Income:

Interest income is recognized when accrued on a time proportion basis.

3.10 Borrowing Cost:

Interest and other cost incurred by the company in connection with the borrowings of funds are recognized as expenses in the year in which they are incurred unless such borrowing cost related to acquisition/construction of assets in progress that are capitalized as per IAS 23: 'Borrowing Costs'.

3.11 Employee Benefits:

The company maintains defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective agreements/trust deeds.

The company has accounted for and disclosed employee benefits in compliance with the provision of IAS 19: Employee Benefits.

Confirmed employees of the company are entitled to get provident fund where both the employee's and employer's contribution is respectively 7% which is recognized.

The company provides 5% of its profit before tax after charging contribution to WPPF in accordance with the Bangladesh Labor Act 2006 as amended in 2013.

3.12 Foreign Currency Transaction:

The financial records of the company are maintained and the financial statements are stated in Bangladesh Taka. Any foreign currency transactions are recorded at Bangladeshi taka after converting into Taka by the exchange rate rulling on the date of transaction and the year balance at foreign currency are converted into Bangladeshi taka at the exchange rate prevailing on the reporting date as per IAS-21: The effects of exchanges in foreign currency rate.

3.13 Payable and Accruals:

Liabilities are recognized for amounts to be paid in future date for the goods and services received by the Company up to June 30, 2020 and incorporated in the Financial Statements.

3.14 Contingent Liability:

There was no claim against the company not acknowledge as debt as on 30 June, 2020

3.15 Events after the Reporting Period:

Even after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate that the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.

3.16 Financial Risk Management

The Board of Directors has overall responsibility for the establishment and oversight of the Company's financial risk management. The responsibility also includes developing and monitoring the Company's risk management policies. To assist the Board in discharging its oversight responsibility, management has been made responsible for identifying, monitoring and managing the Company's financial risk exposures.

3.17 Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing returns.

3.18 Price Risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market price (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The company does not have any financial instrument that expose the price risk.

3.19 Component of Financial Statements:

The presentation of Financial Statements is in accordance with guidelines provided by IAS 1: Presentation of Financial Statements.

The Financial Statements comprises of:

- a) a Statement of Financial Position as at June 30, 2020;
- b) a Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2020;
- c) a Statement of Changes in Equity for the year ended June 30, 2020;
- d) a Statement of Cash Flows for the year ended June 30, 2020;
- e) Notes, comprising summary of significant accounting policies and explanatory information.

3.20 Reporting Period:

The financial statements cover the accounting year from July 01, 2019 to June 30, 2020.

3.21 Authorization of Issue:

The financial statements have been authorized for issue by the Board of Directors on September 25, 2020.

3.22 Comparative Information:

Comparative Information has been disclosed in respect of the year June 30, 2020 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period financial statements.

Figures for the Comparative year have been re-arranged wherever considered necessary to ensure better comparability with the current Year.

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Notes to the Financial Statements as at 30 June 2020

(Amount in BDT)	
30 June 2020	30 June 2019

4.00 Property, Plant & Equipment: Tk. 2,170,863,622

The details of Fixed Assets Schedule has been shown in Annexure- 2

A .Factory :

Balance as per last account

Add : Addition during the year

Add : Transfer to Assets

Add: Borrowing Cost

2,005,891,340	1,813,425,944
66,996,756	141,247,032
204,897,104	-
-	89,100,000
2,277,785,200	2,043,772,976
117,400,098	37,881,636
2,160,385,102	2,005,891,340

Less : Depreciation During the Year

Sub Total:

The details of Fixed Assets Shedule has been shown in Annexure- 1

B .Trading :

Balance as per last account

Add : Addition during the year

Less : Depreciation During the Year

Sub Total:

Total (A+B) : Written Down Value

7,544,865	6,371,417
6,920,903	2,719,012
14,465,768	9,090,429
3,987,248	1,545,564
10,478,520	7,544,865
2,170,863,622	2,013,436,205

1. The land and building & other construction of the company was pledged as security for long term loan.

2. Malek Siddiqui Wali, Chartered Accountants an enlisted valuer of BSEC revalued land and Factory Building of the company as on 30 June 2014, following current cost method. Such revaluation in to a revaluation surplus aggregating an amount of Tk. 220,452,087.

5.00 Inventories: Tk. 526,333,601

The above balances are made up as follows:

Raw & Packing Materials

Work-in-Process

Finished Goods

152,166,079	156,711,644
94,748,171	81,196,896
279,419,351	232,539,184
526,333,601	470,447,725

Year end inventory counting were taken place by the management team as well as in the presence of auditors and appropriate adjustment were made where applicable.

6.00 Inter Company Loan: Tk. 834,782,168

The above balance are made up as follows:

JMI Industrial Gas Ltd.

JMI Export-Import Company Ltd.

JMI LPG & Petroleum Ltd.

JMI Vaccine Ltd.

JMI Printing & Packaging Ltd.

349,193,260	681,589,947
81,913,777	76,452,556
16,134,180	14,817,647
332,171,595	271,961,531
55,369,356	50,841,054
834,782,168	1,095,662,734

Note: The above amount is unsecured but considered good & bears interest @1% above the commercial bank's interest rate.

7.00 Investment in Project: Suture Tk. Nil

The above balance are made up as follows:

Balance B/d

Add; during the year

Less: Transfer to property plant & Equipment

Closing Balance

204,897,104	203,828,462
-	1,068,642
(204,897,104)	-
-	204,897,104

The above amount consists of various payment against development of technical, feasibility, scientific, research, design and implementation of project.

8.00 Advance, Deposit & Prepayments: Tk. 397,698,404

The above balances are made up as follows:

Advance against Others :

Advance Against Construction Materials	2,319,977	1,852,522
JMI Sonlu Electric Appliance Co. Ltd	-	23,775,000
Advance Against Others	71,599,218	73,227,241
Advance Against Security Deposit	7,562,252	7,684,877
Comilla Palli Biddut Samity	3,163,500	3,163,500
LC Margin & Immatured LC	128,725,990	134,847,338
Advance Against Purchase	184,327,467	215,753,720
	397,698,404	460,304,198

8.01 Maturity Analysis

Realisable within 1 year	394,534,904	457,140,698
Realisable after 1 year	3,163,500	3,163,500
	397,698,404	460,304,198

Disclosure for Advance, Deposit and Prepayment to related party must be mentioned in following way:

Balance with the directors	-	-
Balance with the sister concern	-	23,775,000
Balance with the others	397,698,404	436,529,198
	397,698,404	460,304,198

As per assessment of directors, above balances are considered good and realisable within the due course of operation.

9.00 Accounts Receivable: Tk. 462,288,474

Accounts Receivable Balances are made up as follows:

Opening Balance	483,190,758	443,564,874
Add: Sales during the period	1,498,079,647	1,301,626,241
Balance after addition	1,981,270,405	1,745,191,115
Less: Realisation during the period	1,518,981,931	1,262,000,357
Closing Balance	462,288,474	483,190,758

Subsequently the receivables have been realized and ageing are as follows:

Receivable Ageing:

Invoiced 0-30 Days	180,292,505	188,444,396
Invoiced 31-60 Days	208,029,813	217,435,841
Invoiced 61-90 Days	23,114,424	24,159,538
Invoiced 91-180 Days	50,851,732	53,150,983
Invoiced 181-365 Days	-	-
Invoiced over 365 Days	-	-
Total Receivable Amount	462,288,474	483,190,758

Trade receivables disclosure as per Schedule-XI, Part-I, of the Companies Act, 1994

Receivable Ageing:

Debts less than 06 months	462,288,474	483,190,758
Other debts less provision	-	-
Total Receivable Amount	462,288,474	483,190,758

Debts considered good and secured	462,288,474	483,190,758
Debts considered good without debtors personal security	-	-
Debts considered doubtful or bad	-	-
Debts due from companies same management	-	-
Maximum debt due by director or officers at any	-	-
	462,288,474	483,190,758

Balance with the directors	-	-
Balance with the sister concern	399,759,132	335,824,096
Balance with the others	62,529,342	147,366,662
	462,288,474	483,190,758

Investment in Shares & Others: Tk. 166,113,180

The above balances are made up as follows:

Other Investment

i) In 1,000 Shares of JMI Syringes & Medical Devices Ltd.(Face value of Tk. 10.00) (Listed company, Market value Tk. 289.50 per share & Average Cost Tk. 265.90 on 30 June 2020)

10.01

ii) In 8,150 Shares of Tk. 10 each of JMI Sonlu Electric Appliance Co.

Ltd

iii) Investment in FDR **10.02**

iv) Deposit against share money-JMI Sonlu Electric Appliance Co. Ltd.

289,500	468,200
81,500	81,500
11,967,180	11,111,252
153,775,000	-
166,113,180	11,660,952

The Investment in JMI Sonlu Electric Appliance Co. Ltd a non-quoted share is stated at cost as determine the fair value of non-quoted share is cumbersome. However, difference between the fair value of investment and cost of investment are not material

Details of Investment in shares of listed securities are as below:

Particulars	Cost Price	Market Price	Considerable Value 30 June 2020	Considerable Value 30 June 2019
JMI Syringes & Medical Devices Ltd.	265,895	289,500	289,500	468,200

The difference between Market price and Cost price is recognized as unrealized gain and accounted for in the Statement of Profit or Loss and Other Comprehensive Income

Details of Investment in FDR are as below:

Bank Name	FDR Number	30.06.2020	30.06.2019
Janata Bank Ltd	003031962	2,062,767	1,960,704
Janata Bank Ltd	003045594	9,904,413	9,150,548
Total		11,967,180	11,111,252

Cash & Cash Equivalents: Tk. 76,872,674

The above balance are made up as follows:

Cash in Hand :

Cash in Hand (Factory)

Cash in Hand (Sales Center)

Cash in Hand (Head Office)

6,915,029	6,094,931
18,703,487	7,714,212
3,119,160	2,751,044
28,737,676	16,560,187

Cash at Bank:

DBBL, A/C # 33914

JBCB, CD # 001020283

JBCB, CD # 0100153872486

Pubali Bank Ltd, A/C# 0106102001260

Pubali Bank Ltd, Factory A/c # 8490

Pubali Bank Ltd. CD A/C # 2905901043904

Pubali Bank Ltd. STD A/C No. # 2905102001064

DBBL, A/C # 101.110.42246

Standard Bank Ltd, CD A/C # 00233012209

Uttara Bank Ltd, A/C# 142012200215080

Mutual Trust Bank Ltd, A/C # 00460210008905

17,749,298	5,370,327
449,035	108,918
1,244,631	2,090,267
24,570,621	6,931,635
495,589	175,843
370,298	371,736
154,212	756,981
1,589,866	3,503,729
389,471	10,066,813
1,067,840	334,176
54,137	55,822
48,134,998	29,766,246
76,872,674	46,326,433

i) Physical cash counting were taken place by the management team as well as in the presence of auditors.

ii) The bank balances reconciliation has been performed with respective bank statements and found in order.

iii) All Cash & Cash Equivalents are readily available for use .

iv) The above balances does not contain any foreign currency balance.

12.00 Share Capital: Tk. 900,000,000

a) **Authorized Capital**

300,000,000 Ordinary Shares of BDT. 10/- each 3,000,000,000 1,500,000,000

b) **Issued, Subscribed & Paid up Share Capital**

90,000,000 Ordinary Shares of BDT. 10/- each fully paid up in each

Share holding status

The above issued, subscribed and paid up capital of BDT. 900,000,000 has been fully subscribed and paid by the following shareholders:

	%		
Foreign Sponsor			
Hoi Kwan Kim	5.14%	46,260,800	46,260,800
Jae So Shim	0.14%	1,250,000	1,250,000
		47,510,800	47,510,800
Local Sponsor			
Md. Abdur Razzaq	31.83%	286,489,000	288,489,000
Mrs. Suriya Akter Rina	2.89%	26,000,300	24,000,300
Other than Sponsor			
JMI Builders & Construction Ltd.	3.06%	27,500,000	27,500,000
JMI Vaccine Ltd.	4.96%	44,644,900	44,644,900
JMI Export Import Co.Ltd.	2.97%	26,750,000	26,750,000
JMI Hollow Block Co.Ltd.	0.64%	5,800,000	5,800,000
Delta Life Insurance Company Limited	2.78%	25,000,000	25,000,000
Investment Corporation of Bangladesh (ICB)	30.00%	270,000,000	270,000,000
General Shareholders	15.59%	140,305,000	140,305,000
		852,489,200	852,489,200
		900,000,000	900,000,000

c) **Composition of Share holding of Ordinary Shares:**

Name of Shareholders	As at 30.06.2020		As at 30.06.2019	
	No. of Shares	%	No. of Shares	%
Md. Abdur Razzaq	28,648,900	31.83%	28,848,900	32.05%
Hoi Kwan Kim	4,626,080	5.14%	4,626,080	5.14%
Jae So Shim	125,000	0.14%	125,000	0.14%
Mrs.Suriya Akter Rina	2,600,030	2.89%	2,400,030	2.67%
JMI Builders & Construction Ltd.	2,750,000	3.06%	2,750,000	3.06%
JMI Vaccine Ltd.	4,464,490	4.96%	4,464,490	4.96%
JMI Export Import Co. Ltd.	2,675,000	2.97%	2,675,000	2.97%
JMI Hollow Block Co. Ltd.	580,000	0.64%	580,000	0.64%
Delta Life insurance Company Ltd	2,500,000	2.78%	2,500,000	2.78%
General Shareholders	14,030,500	15.59%	14,030,500	15.59%
Investment Corporation of Bangladesh	27,000,000	30.00%	27,000,000	30.00%
Total	90,000,000	100.00%	90,000,000	100.00%

d) **Detail break-up of share issue**

Allotment	No. of shares	Face Value	Amount (Tk)
1st on 20 August 2008	4,000	10	40,000
2nd on 28 November 2012	496,000	10	4,960,000
3rd on 08 December 2013	9,425,000	10	94,250,000
4th on 30 November 2014	18,000	10	180,000
5th on 23 March 2016	38,057,000	10	380,570,000
6th on 25 May 2017	27,000,000	10	270,000,000
7th on 12 December, 2018	15,000,000	10	150,000,000
Total Paid Up Capital	90,000,000		900,000,000

13.00 Reserve & Surplus: Tk. 322,785,860

The above balance are made up as follows:

A) Tax Holiday Reserve:**This has been provided for as per of the Income Tax**

Opening Balance	124,185,213	124,185,213
Add: Addition during the year	-	-
	124,185,213	124,185,213

As per section 46 B of the Income Tax Ordinance, 1984 the tax holiday reserve has been made @ 40% on net profit earned by the Company from 2013 to 2017.

B) Revaluation Reserve:

Opening Balance	202,640,703	206,745,395
Less: Adjustment for depreciation on revalued assets	(3,899,457)	(4,104,692)
	198,741,246	202,640,703

C) Fair value reserve

	(140,600)	360,995
Total (A+B+C)	322,785,860	327,186,912

The land & Land Buliding Development and Factory Building being carried at revalued amount. The detail of revaluation is as follow:

- Class of assets revaluation: Land and Building
- Name of revaluer: Malek Siddique Wali, Chartered Accountants (A Pannel of valuer of BSEC)
- Relationship with company : Independent from the company
- Date of revaluation: 30.06.2014
- The revaluation surplus cannot be distributed in form of dividend or any other form to the shareholders

14.00 Retained Earnings: Tk. 636,465,897

The above balance are made up as follows:

Opening Balance	505,159,245	316,853,901
Net Profit during the year	217,407,195	184,200,653
Adjustment for Tax Holiday Reserve	-	-
Dividend for the year 2018-2019 @ 10% Cash	(90,000,000)	-
Adjustment for Revaluation Reserve	3,899,457	4,104,692
	636,465,897	505,159,245

15.00 Term Loan (Non Current Maturity: Tk. 521,731,161

The above balance are made up as follows:

Non-Current year maturity (payable 2 to 5 years)	489,593,882	598,247,160
Non-Current year maturity (payable above 5 years)	32,137,279	60,634,722
Total Non-Current year maturity	521,731,161	658,881,882
15.01 Current year maturity (payable within 1 year)	228,139,820	240,000,000
	749,870,981	898,881,882

A) Term Loan-12391

The above balance are made up as follows:

Opening Balance	520,247,160	632,013,431
Add: Loan Received during the year	-	-
	520,247,160	632,013,431
Add: Interest Charged during the year	40,141,714	58,608,729
	560,388,874	690,622,160
Less: Loan Paid During the Year	157,300,000	170,400,000
	403,088,874	520,222,160
Add: Bank Charge	25,000	25,000
	403,113,874	520,247,160

A.01) Terms and conditions on the above facility including security details are as follows :

Lender Name	:	Pubali Bank Limited B.B Avenue Branch
Sanction Limit	:	684,400,000
Interest Rate	:	9.00% (As per new schedule)
Installment Size	:	1,43,00,000/=
Validity	:	2017 to 2022
Loan Type	:	Term Loan
Nature of Security	:	Land & Buildings

A.02) Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-15.01	163,119,992	171,600,000
Non-Current year maturity (payable 2 to 5 years) N-15.00	239,993,882	348,647,160
Non-Current year maturity (payable over 5 years)	-	-
	403,113,874	520,247,160

B) Term Loan-12400

The above balance are made up as follows:

Opening Balance	378,634,722	404,428,359
Add: Loan Received during the year	-	-
	378,634,722	404,428,359
Add: Interest Charged during the year	30,797,385	39,581,363
	409,432,107	444,009,722
Less: Loan Paid During the Year	62,700,000	65,400,000
	346,732,107	378,609,722
Add: Bank Charge	25,000	25,000
	346,757,107	378,634,722

B.01) Terms and conditions on the above facility including security details are as follows :

Lender Name	:	Pubali Bank Limited B.B Avenue Branch
Sanction Limit	:	415,600,000
Interest Rate	:	9.00% (As per revised schedule)
Installment Size	:	57,00,000/=
Validity	:	2017 to 2027
Loan Type	:	Term Loan
Nature of Security	:	Land & Buildings

B.02) Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-15.01	65,019,828	68,400,000
Non-Current year maturity (payable 2 to 5 years) N-15.00	249,600,000	249,600,000
Non-Current year maturity (payable over 5 years)	32,137,279	60,634,722
	346,757,107	378,634,722

Deferred Tax Liability: Tk. 164,649,018

The above balance are made up as follows:

Deferred tax (recognised in profit or Loss statement) on temporary difference on PPE except land value and its revaluation:

WDV of PPE (excluding land) at Accounting Base	1,914,076,160	1,774,163,808
WDV of PPE (excluding land) at Tax Base	(1,436,837,303)	(1,500,662,556)
Temporary Difference	477,238,857	273,501,252
Tax rate	32.50%	35%
Deferred Tax	155,102,628	95,725,438
Deferred tax (expenses)/income during the year in P/L	(59,377,190)	(1,034,332)
Deferred tax on OCI:		
Deferred tax on revaluation of Land	9,564,260	9,564,260
Deferred tax on OCI: Fair value gain/(loss) @10%	(17,870)	20,230
Deferred tax	9,546,390	9,584,490
Deferred tax (expenses)/income during the year in OCI	38,100	158,690
Closing liability of deferred tax: Required	164,649,018	105,309,928

17.00 Lease Finance (Non-current Maturity): Tk. 12,298,727

Non-Current year maturity (payable 2 to 5 years)

17.01 Current year maturity (payable within 1 year)

12,298,727	16,260,218
10,409,492	9,646,308
22,708,219	25,906,526

a) Union Capital Limited A/C#0262

Cost of Car (in BDT)

Initial Deposit

Leasing company's investment (in BDT)

Interest rate

No. of monthly installment

Installment size (in BDT)

Loan Received/BD

Interest charged

Adjustment

Repayment

2,143,000	2,143,000
(71,785)	(71,785)
2,071,215	2,071,215
17.00%	17.00%
60	60
48,785	48,785
813,126	1,184,105
101,689	161,392
(585,420)	(532,371)
329,395	813,126

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-17.01

Non-Current year maturity (payable 2 to 5 years) N-17.00

Non-Current year maturity (payable over 5 years)

329,395	585,420
-	227,706
-	-
329,395	813,126

b) IPDC of Bangladesh Limited A/C#0019

Cost of Car (in BDT)

Initial Deposit (T M Autos)

Leasing company's investment (in BDT)

Interest rate

No. of monthly installment

Installment size (in BDT)

Loan Received/BD

Interest charged

Adjustment

Repayment

2,003,500	2,003,500
(403,500)	(403,500)
1,600,000	1,600,000
12.85%	12.85%
60	60
36,282	36,282
697,740	1,017,399
63,455	110,725
500	5,000
(399,102)	(435,384)
362,593	697,740

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-17.01

Non-Current year maturity (payable 2 to 5 years) N-17.00

Non-Current year maturity (payable over 5 years)

362,593	435,384
-	262,356
-	-
362,593	697,740

c) Mutual Trust Bank Ltd. A/C#0010

Cost of Car (in BDT)

Initial Deposit (T M Autos)

Leasing company's investment (in BDT)

Interest rate

No. of monthly installment

Installment size (in BDT)

Loan Received/BD

Interest charged

Bank Charge

Repayment

41,000,000	41,000,000
(12,300,000)	(12,300,000)
28,700,000	28,700,000
9.00%	13.00%
60	60
652,692	652,692
21,752,224	26,528,547
2,369,382	3,031,981
12,000	24,000
(7,832,304)	(7,832,304)
16,301,302	21,752,224

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-17.01

Non-Current year maturity (payable 2 to 5 years) N-17.00

Non-Current year maturity (payable over 5 years)

7,832,304	7,832,304
8,468,998	13,919,920
-	-
16,301,302	21,752,224

d) Pubali Bank Limited A/C# 2093

Cost of Motorbike (in BDT)	684,000	684,000
Initial Deposit (PBL)	(68,400)	(68,400)
Leasing company's investment (in BDT)	615,600	615,600
Interest rate	9.00%	13.00%
No. of monthly installment	60	60
Installment size (in BDT)	12,800	12,800
Loan Received/BD	482,894	579,612
Interest charged	38,200	56,382
Bank Charge	500	500
Repayment	(153,600)	(153,600)
	367,994	482,894

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-17.01	153,600	153,600
Non-Current year maturity (payable 2 to 5 years) N-17.00	214,394	329,294
Non-Current year maturity (payable over 5 years)	-	-
	367,994	482,894

e) Pubali Bank Limited A/C# 2280

Cost of Motorbike (in BDT)	2,475,000	2,475,000
Initial Deposit (PBL)	-	-
Leasing company's investment (in BDT)	2,475,000	2,475,000
Interest rate	9.00%	10.50%
No. of monthly installment	60	60
Installment size (in BDT)	53,300	53,300
Loan Received/BD	2,160,542	2,475,000
Interest charged	172,632	216,042
Bank Charge	2,500	2,500
Repayment	(639,600)	(533,000)
	1,696,074	2,160,542

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-17.01	639,600	639,600
Non-Current year maturity (payable 2 to 5 years) N-17.00	1,056,474	1,520,942
Non-Current year maturity (payable over 5 years)	-	-
	1,696,074	2,160,542

f) Pubali Bank Limited A/C#2540

Cost of Motorbike (in BDT)	1,872,000	-
Initial Deposit (PBL)	-	-
Leasing company's investment (in BDT)	1,872,000	-
Interest rate	9.00%	-
No. of monthly installment	60	-
Installment size (in BDT)	40,500	-
Loan Received/BD	1,872,000	-
Interest charged	111,737	-
Bank Charge	2,500	-
Repayment	(364,500)	-
	1,621,737	-

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-17.01	486,000	-
Non-Current year maturity (payable 2 to 5 years) N-17.00	1,135,737	-
Non-Current year maturity (payable over 5 years)	-	-
	1,621,737	-

g) Pubali Bank Limited A/C#2519

Cost of Motorbike (in BDT)	2,340,000	-
Initial Deposit (PBL)	-	-
Leasing company's investment (in BDT)	2,340,000	-
Interest rate	9.00%	-
No. of monthly installment	60	-
Installment size (in BDT)	50,500	-
Loan Received/BD	2,340,000	-
Interest charged	141,124	-
Bank Charge	2,500	-
Repayment	(454,500)	-
	2,029,124	-

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-17.01	606,000	-
Non-Current year maturity (payable 2 to 5 years) N-17.00	1,423,124	-
Non-Current year maturity (payable over 5 years)		
	2,029,124	-

The amounts of current maturity of long term lease finance obtained from different Leasing companies and Bank. which are payable within next 12 (Twelve) months from the date of statement of Financial Position.

18.00 Rental Lease Liability: Tk. 5,655,185

The above balance are made up as follows:

Opening Balance	-	-
Add: During the year	9,206,497	-
Less: Adjustment during the year	3,551,312	-
Closing balance	5,655,185	-

19.00 Working Capital Loan: Tk. 706,252,034

The above balance are made up as follows:

Uttara Bank Ltd.-Revolving Short term Loan	302,250,292	307,053,008
Pubali Bank Ltd.-OD	404,001,742	370,868,722
Union Capital Ltd.	-	174,836,544
	706,252,034	852,758,274

Particulars	Uttara Bank Ltd	Pubali Bank Ltd	Union Capital
Sanction Facility	300,000,000	400,000,000	200,000,000
Repayment term	12 months	12 months	12 months
Types of loan	Revolving Short Term Loan	Overdraft	Short Term Finance
Interest Rate	9%	9.00%	17.00%

Excess outstanding balance of Uttara Bank and Pubali Bank Ltd. are due to interest charged as on 30th June,2020 which was subsequently paid. Outstanding Balance of Uttara Bank Ltd has paid during the period

20.00 Liability Against Import: Tk. 65,888,896

The above balance are made up as follows:

COM PAD LC # 019620010014	1,291,200	-
COM PAD LC # 019620010089	370,770	-
COM PAD LC # 019620010093	1,320,080	-
COM PAD LC # 019620010096	8,891,321	-
COM PAD LC # 019620010139	2,016,588	-
COM PAD LC # 019620010154	3,453,858	-
COM PAD LC # 019620010174	4,015,000	-
COM PAD LC # 019620010175	1,194,260	-
COM PAD LC # 019620020032	478,603	-
COM PAD LC # 019620020034	1,884,432	-
COM PAD LC # 019620020035	2,546,447	-
COM PAD LC # 019620020036	3,353,522	-
COM PAD LC # 019620020040	1,533,730	-
Com Pad LC # 019620010176	6,228,847	-
Com Pad LC # 019620010177	1,920,104	-
Deferred LC # 019619020082	7,205,200	-
Deferred LC # 019620020021	7,645,251	-
Deferred LC # 019620020026	3,830,209	-
Deferred LC # 019620020027	3,725,428	-
Deferred LC # 019620020047	2,984,046	-

COM PAD LC # 0180919010037
 COM PAD LC # 0180919010083
 COM PAD LC # 019619010010
 COM PAD LC # 019619010037
 COM PAD LC # 019619020017
 COM PAD LC # 019619020024
 COM PAD LC # 0180919010036
 COM PAD LC # 0180919010084
 COM PAD LC # 019619010011
 COM PAD LC # 019619010119
 COM PAD LC # 019619020003
 COM PAD LC # 019619020012
 COM PAD LC # 019619020020
 COM PAD LC # 019619020021
 COM PAD LC # 019619020022
 COM PAD LC # 019619020027
 COM PAD LC # 019619020028
 COM PAD LC # 019619020033
 COM PAD LC # 019619020034

-	4,189,398
-	2,178,527
-	2,107,207
-	1,649,402
-	5,569,793
-	4,057,141
-	2,377,705
-	2,441,673
-	979,479
-	3,838,785
-	10,674,042
-	2,996,326
-	3,189,821
-	2,759,923
-	2,047,055
-	2,040,652
-	4,419,931
-	1,428,600
-	2,053,121
65,888,896	60,998,581

- A)** Lender : Pubali Bank Limited, B.B Avenue Branch, Dhaka.
 Sanction Facility : Tk 50.00 to 80 crore including UPAS facility (if required)
 Repayment Term : Sight/upto 180-days deferred payment
 Types of loan : L/C Limit (Sigh/Deferred) (Revolving)
 Interest Rate : 9.00% p.a. with quarterly rest.
 Commission : 0.15% for 1st quarter and @0.10% for each subsequent quarter
- B)** Lender : Pubali Bank Limited, B.B Avenue Branch, Dhaka.
 Sanction Facility : Tk. 30 Crore
 Repayment Term : 180 days from the date of creation
 Types of loan : LATR
 Interest Rate : 9.00% p.a. with quarterly rest
 Security :
- C)** Lender : Standard Bank Ltd, Principal Branch, Dhaka.
 Sanction Facility : Tk. 25.00 Crore along with JMI Export Import Company Ltd, and JMI Syringes & Medical Devices Ltd
 Repayment Term : For sight L/C- By creating LTR, For Deferred L/C- By way of Acceptance
 Types of loan : L/C Limit (Sigh/Deferred) (Revolving)
 Interest Rate : 14.00% p.a.
 Commission : 0.20% per quarter
- d)** Lender : Standard Bank Ltd, Principal Branch, Dhaka.
 Sanction Facility : Tk. 15.00 Crore along with JMI Export Import Company Ltd, and JMI Syringes & Medical Devices Ltd
 Repayment Term : 120 days for Trading/180 days for Industrial
 Types of loan : Loan against Trust Receipt (LTR) (revolving)
 Interest Rate : 14.00% p.a.

21.00 Accounts & Other Payable: Tk. 141,335,121

The above balance are made up as follows:

Payable to Suppliers	8,171,227	9,950,331
Contributory provident Fund	238,226	224,316
Salary & Allowance Payable	8,115,178	8,314,585
Vat Payable Account	107,685	155,470
Salary Tax Payable	86,877	247,390
Interest Payable - ICB*	98,010,000	128,200,000
Interest Payable - UBL	4,106,429	-
Sales Commission Payable	284,273	2,697,871
Audit Fee Payable	290,000	250,000
AIT Payable on Sales Commission	28,427	299,763
WPPF	21,824,094	14,248,845
Payable to Others	72,705	171,787
	141,335,121	164,760,359

* As per written MOU with ICB vide Letter No. ICB/AD/01.2033, JMI Hospital Requisite Mfg. Ltd is committed to pay 11% minimum guaranteed return on their investment of Tk. 81 Crore till June 30,2019

Balance with the sister concern	-	2,012,480
Balance with the others	141,335,121	162,747,879
	141,335,121	164,760,359

21.01 Dividend Payable: Tk. 5,135,156

Opening Balance	-	-
Add: Addition During the Year	90,000,000	-
Less: Dividend Paid during the Year	84,864,844	-
Closing Balance	5,135,156	-

22.00 Loan from Directors & Others: Tk. 7,756,976

The above balance are made up as follows:

Foreign Sponsor

Hoi Kwan Kim		7,756,976	7,756,976
Lender	:	Hoi Kiwan Kim	
Sanction Facility	:	N/A	
	:	Repayment obligation will be settled within competent	
Repayment Term	:	time.	
Interest Rate	:	Nil	
Security	:	N/A	

23.00 Income Tax Liability: Tk. 66,448,780**Production Unit**

This has been made up as under:

Balance as per Account	92,804,485	63,129,362
Add: Provision for the year	63,600,522	56,059,547
	156,405,007	119,188,910
Less: Income tax paid; AY-2013-2014	298,025	-
Less: Income tax paid; AY-2015-2016	3,845	-
Less: Income tax paid; AY-2016-2017	238,845	-
Less: Income tax paid; AY-2017-2018	566,111	15,000,000
Less: Income tax paid; AY-2018-2019	3,714,258	-
Less: Income tax paid; AY-2019-2020	45,000,000	-
Less: Advance income tax	49,463,228	11,384,424
Tax Payable(A)	57,120,695	92,804,485

Trading Unit

This has been made up as under:

Balance as per Account	4,402,941	948,544
Add: Provision for the year	39,101,594	43,682,368
	43,504,535	44,630,912
Less: Tax paid at Import stage and Source	8,808,294	10,086,367
Less:TDS from Interest on FDR	112,731	141,605
Less: Income tax paid; AY-2018-2019	15,255,425	-
Less: Income tax paid; AY-2019-2020	10,000,000	30,000,000
Tax Payable(B)	9,328,085	4,402,941
Total Tax Payable C=(A+B)	66,448,780	97,207,426

*Subsequently Income Tax Tk 23,129,519 /= has been paid for the income year 2019-2020 .

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Notes to the Financial Statement for the year ended 30 June 2020

(Amount in BDT)	
1 July 2019 to 30 June 2020	1 July 2018 to 30 June 2019

	<u>Trading</u>	<u>Production</u>	<u>Total</u>	<u>Total</u>
24.00 Revenue (Excluding VAT): Tk. 1,498,079,647				
The above balance are made up as follows:				
Gross Sales	767,493,568	854,980,878	1,622,474,446	1,358,597,912
Less: VAT	7,107,013	117,287,786	124,394,799	56,971,671
Net Sales	760,386,555	737,693,092	1,498,079,647	1,301,626,241
	760,386,555	737,693,092	1,498,079,647	1,301,626,241

25.00 Cost of Goods Sold: Tk. 922,088,919				
The above balance are made up as follows:				
Opening Stock of Raw Material & Packaging	-	156,711,644	156,711,644	147,211,377
Purchase	513,198,693	248,984,516	762,183,209	680,092,970
Less: Closing Stock of Raw Material & Packaging	-	152,166,079	152,166,079	156,711,644
Raw Material & Packaging Consumed	513,198,693	253,530,081	766,728,774	670,592,702
Factory Overhead (Note: 25.01)	-	215,791,587	215,791,587	133,604,214
Cost of Goods Manufactured	513,198,693	469,321,668	982,520,361	804,196,916
Add: Work-in-process: Beginning Inventory	-	81,196,896	81,196,896	75,474,365
Less: Work-in-process: Ending Inventory	-	94,748,171	94,748,171	81,196,896
Cost of Production	513,198,693	455,770,393	968,969,086	798,474,385
Add: Finished Goods: Beginning Inventory	42,590,871	189,948,313	232,539,184	220,520,624
Less: Finished Goods: Ending Inventory	44,376,261	235,043,090	279,419,351	232,539,184
Cost of Goods Sold	511,413,303	410,675,616	922,088,919	786,455,825

25.01 Factory Overhead: Tk. 215,791,587				
The above balances are made up as follows:				
Freight Charge /Carriage Inward	-	150,150	150,150	97,776
Salary & Allowance	-	52,037,689	52,037,689	50,431,596
Salary & Wages	-	3,111,147	3,111,147	2,027,673
Festival Bonus	-	5,251,942	5,251,942	4,726,866
Gas & Fuel	-	337,030	337,030	164,493
Medical Expense	-	188,707	188,707	186,428
Laundry Exp	-	434,427	434,427	375,425
Sanitation & Cleaning Exp	-	160,975	160,975	139,986
Fooding Expenses	-	3,554,885	3,554,885	3,375,016
Attendance Bonus	-	584,200	584,200	461,600
Staff uniform	-	547,721	547,721	493,832
Overtime Expenses	-	4,402,881	4,402,881	2,742,762
Supplies Expenses	-	253,370	253,370	428,526
Entertainment	-	629,343	629,343	593,853
Travelling & Conveyance	-	975,291	975,291	976,155
Vehicle Repair & Maintenance	-	823,540	823,540	807,408
Spare Parts & Others	-	98,270	98,270	76,880
Research & Development Expense	-	395,288	395,288	386,175
Diesel Expenses	-	2,761,200	2,761,200	2,461,200
Internet & Dish Bill	-	108,000	108,000	108,000
Mobile Bill	-	398,117	398,117	355,811
Electricity Bill	-	28,031,240	28,031,240	22,594,239
Registration & Renewal	-	203,791	203,791	265,985
Printing & Stationery	-	416,152	416,152	402,793
Contributory Providend Fund	-	2,012,587	2,012,587	1,771,535
Repair & Maintenance of Machinery	-	2,919,900	2,919,900	2,768,089
Repair & Maintenance-Building	-	340,233	340,233	290,640
Depreciation	-	104,663,511	104,663,511	34,093,472
	-	215,791,587	215,791,587	133,604,214

26.00 Administrative Expenses: Tk. 59,720,217

The above balances are made up as follows:

Electricity Bill	-	218,128	218,128	282,745
Entertainment	138,264	256,212	394,476	324,199
Travelling & Conveyance	47,794	184,309	232,103	152,227
Postage & Courier	23,133	63,270	86,403	65,280
Gas & Fuel	46,415	52,467	98,882	65,833
Fooding Expenses	130,154	377,660	507,814	484,737
Miscellaneous	161,215	137,846	299,061	117,212
Office Expenses	-	165,525	165,525	115,673
Printing & Stationary	19,988	398,937	418,925	400,821
Repair & Maintenance	49,502	155,757	205,259	172,725
Travelling -Overseas & Inland	300,065	369,850	669,915	682,895
Legal fee	-	115,000	115,000	115,000
Office Rent	-	-	-	1,679,172
VAT on Office Rent	-	219,024	219,024	-
Supplies Expense	20,784	129,801	150,585	122,210
Professional Fee	-	172,000	172,000	171,200
Insurance Premiun-Employee Life	-	337,268	337,268	284,205
Internet Bill	-	73,044	73,044	73,044

				(Amount in BDT)	
				1 July 2019 to 30 June 2020	1 July 2018 to 30 June 2019
	Trading	Production	Total	Total	
Telephone/Mobil Bill	-	140,304	140,304	174,765	
Licence & Renewal Fee	79,137	80,823	159,960	108,187	
Contributory Provident Fund	83,119	401,524	484,643	426,596	
Director's Remuneration	2,040,172	4,576,728	6,616,900	12,823,072	
Salary & Allowance	18,111,307	9,814,916	27,926,222	22,817,777	
Festival Bonus	842,832	531,197	1,374,029	1,407,619	
Vehicle Repair & Maintenance	70,262	632,186	702,448	564,212	
Water & Sewerage Bill	-	91,369	91,369	86,513	
Audit fee	-	290,000	290,000	250,000	
Bank Charges	78,977	458,396	537,373	448,169	
Medical Expense	-	172,950	172,950	118,430	
Security Bill	-	136,772	136,772	136,772	
Depreciation	3,987,248	12,736,587	16,723,835	5,333,728	
Total :	26,230,367	33,489,850	59,720,217	50,005,018	

27.00 Selling & Distribution Expenses: Tk. 40,653,810

The above balances are made up as follows:

Advertisement	181,500	-	181,500	134,399
Tour Bill-Local	901,012	-	901,012	828,964
Mobile Bill	59,213	-	59,213	50,732
Showroom Rent	-	-	-	4,547,448
VAT on Showroom Rent	498,451	-	498,451	-
Marketing Salary with Bonous	20,129,831	-	20,129,831	15,703,483
Postage & Courier	124,640	-	124,640	305,021
Utilities Expenses	192,867	-	192,867	284,580
Promotional Expenses	3,294,530	2,186,030	5,480,560	3,780,560
Sales Commission	737,452	548,950	1,286,402	2,997,635
TA/DA Allowance (Marketing)	5,246,343	-	5,246,343	3,772,164
Sample Expenses	1,282,900	332,868	1,615,768	1,540,510
Product Enlisted /Inclusion Fee	240,500	-	240,500	220,000
Tender Expense	675,656	-	675,656	200,000
Cover Van Expenses	1,710,497	-	1,710,497	1,100,943
Contributory Providend Fund	341,332	-	341,332	300,450
Security Guard Bill	231,362	-	231,362	399,414
Training & Development Expenses	436,492	-	436,492	86,234
Fooding Expenses	392,476	-	392,476	287,236
Delivery Expense	908,908	-	908,908	666,367
Total :	37,585,962	3,067,848	40,653,810	37,206,139

28.00 Financial Expense: Tk. 79,709,802

The above balances are made up as follows:

Interest on PAD Liability	6,897,975	4,671,042	11,569,016	4,411,616
Interest on Lease Finance	312,521	2,685,700	2,998,221	3,576,521
Interest Expense (Term Loan)	29,412,868	29,412,868	58,825,736	115,876,152
Finance Charge for Rental Lease	311,942	202,391	514,333	-
Interest on Short term & OD Loan (Note:28.01)	-	5,802,496	5,802,496	10,518,212
Total :	36,935,306	42,774,496	79,709,802	134,382,502

28.01 Interest On Short Term & OD Loan: Tk. 5,802,496**A. Interest Paid During the Year:**

Uttara Bank Ltd	33,517,580	30,738,735
Pubali Bank Ltd-SOD	36,340,589	41,241,421
Union Capital Ltd	16,190,397	30,432,857
	86,048,566	102,413,013

B. Interest Income from Sister Concern:

JMI Industrial Gas Ltd.	52,303,312	67,846,890
JMI Export Import Co. Ltd.	7,001,222	7,795,673
JMI LPG & Petroleum Ltd.	1,316,533	1,510,480
JMI Vaccine Ltd.	27,210,064	27,237,204
JMI Printing & Packaging Ltd.	4,528,302	5,190,614
Pubali Bank Ltd Term Loan Interest A/C - 12391	(12,113,363)	(17,686,060)
	80,246,070	91,894,800
	5,802,496	10,518,212

Interest On Short Term & OD Loan (A-B):**29.00 Income From Others Sources: Tk. 2,553,927**

The above balances are made up as follows:

Interest on FDR/ Bank Interest	1,135,334	-	1,135,334	1,219,381
House Rent-Sub Rental Income (NJCL)	2,130,000	-	2,130,000	2,130,000
Profit on sale of share (29.01)	-	-	-	806,238
Dividend Income	3,000	-	3,000	101,970
Foreign Exchange Gain/(Loss)	(208,669)	(929,739)	(1,138,407)	(355,025)
Others Income	424,000	-	424,000	1,746,425
Total :	3,483,666	(929,739)	2,553,927	5,648,989

(Amount in BDT)	
1 July 2019 to 30 June 2020	1 July 2018 to 30 June 2019

29.01 Profit on sale of shares: Tk. Nil

Sales proceeds	-	6,804,376
Carrying value of investment	-	5,998,138
Profit on sale of shares	-	806,238

30.00 Related Party-Disclosures under IAS 24 " Related Party Disclosure"

The Company Carried out a number of transactions with related parties/associates undertaking in the normal course of business and on arms length basis. The nature of transaction and their total value are in below:

Name	Nature of Transaction	Net transaction for the year	Balance as on 30.06.2020
A. Advance & Short term Loan Paid			
JMI Industrial Gas Ltd.	Short Term Loan	332,396,688	349,193,260
JMI Export-Import Company Ltd.	Short Term Loan	5,461,222	81,913,777
JMI LPG & Petroleum Ltd.	Short Term Loan	1,316,533	16,134,180
JMI Vaccine Ltd.	Short Term Loan	60,210,064	332,171,595
JMI Printing & Packaging Ltd.	Short Term Loan	4,528,302	55,369,356
Total		403,912,809	834,782,168

B. Supplier/ Creditors (Payable)

JMI Printing & Packaging Ltd	Supplier	327,176	2,339,656
Total		327,176	2,339,656

C. Sundry Debtors (Product Sales, Receivable)

JMI Syringes & Medical Devices Ltd.	Sundry Debtors	51,065,893	197,439,133
JMI Marketing Limited	Sundry Debtors	80,284,708	123,550,178
Nipro JMI Company Limited	Sundry Debtors	31,358,365	57,415,970
Nipro JMI Dialysis Center	Sundry Debtors	1,228,070	21,353,851
Total		163,937,036	399,759,132

D. Advance, Deposit & Prepayments

JMI Sonlu Electric Appliance Co. Ltd	Advance Against Share Money Deposit	130,000,000	153,775,000
Total		130,000,000	153,775,000

Grand Total

698,177,021	1,390,655,956
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31.00 Contribution to WPPF:

This represents statutory contribution by the company as per Bangladesh Labour (amentment) Act, 2013. The amount is computed @ 5% of net profit before tax (but after charging such contribution).

32.00 Net Asset Value Per Share (NAV): Tk. 29.99

Share Holders Equity	2,699,251,757	2,572,346,157
No. of Share Outstanding	90,000,000	90,000,000
Net Asset Value Per Share (NAV):	29.99	28.58

33.00 Basic Earning Per Share (EPS): Tk. 2.42

Profit attributable for distribution to Ordinary Shareholders	217,407,195	184,200,653
No. of Share Outstanding	90,000,000	90,000,000
Weighted average No. of share	90,000,000	83,219,178
Earning Per Share (EPS):	2.42	2.21

34.00 Net Operating Cash Flow Per Share (NOCFPS): Tk. 5.14

Net cash generated from operating activities	462,625,168	290,104,478
No. of Share Outstanding	90,000,000	90,000,000
Weighted average No. of share	90,000,000	83,219,178
Net Operating Cash Flow Per Share -(NOCFPS):	5.14	3.49

35.00 Disclosure relating to rearrangement:

In past financial statements the company was presenting Investment in share money deposit as Advance. During the year Share money deposite is shown in Investment in Shares & Others

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Notes to the Financial Statement

as at 30 June 2020

	(Amount in BDT)	
	30 June 2020	30 June 2019
36.00 Reconciliation between net profit to operating cashflow:		
Profit/(loss) before tax	379,486,501	284,976,901
Finance cost	79,709,802	134,382,502
Operating profit	459,196,303	419,359,403
Adjustment:		
Depreciation	121,387,346	39,427,200
Non cash Interest income		
Profit on sale of shares	-	(806,238)
Changes in Working capital:		
(Increase)/Decrease of inventory	(55,885,876)	(27,241,359)
(Increase)/Decrease of Trade debt	20,902,284	(39,625,884)
(Increase)/Decrease of Advance, Deposit & Prepayment except AIT, Advance agains	38,820,795	(19,183,175)
Increase/(Decrease) Accounts & Other Payable except interest payable	6,764,763	(10,880,000)
Increase/(Decrease) Liability Against Import	4,890,315	(4,333,072)
	596,075,930	356,716,874
Tax paid	(133,450,762)	(66,612,395)
Net cash generated from operating activities	462,625,168	290,104,478
37.00 Capital Expenditure Commitment		
There was no contingent liabilities as on 30.06.2020 except L/C liabilities.		
There was no credit facility available to the company under any contract, other than trade credit available in the ordinary course of business and not availed of as on 30.06.2020.		
38.00 Payment of Foreign Currency		
Import of Machinery & spare parts of the machinery. Import of Raw Materials.		
No other expense included consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. was incurred or paid in foreign currencies except as stated above.		
39.00 Foreign Exchange Earned		
No other income included consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. was incurred or paid in foreign currencies except as stated above.		
40.00 Commission, Brokerage or Discount against sales		
No commission was incurred or paid to distributors, agents nor any brokerage or discount was incurred or paid against sales.		
41.00 Credit Facility Not Availed		
There was no credit facility available to the company under any contract, but not availed as on 30th June 2020 other than trade credit available in the ordinary course of business.		
42.00 Segment Reporting		
As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.		

43.00 Attendance Status of Board Meeting of

During the period from 01.07.2019 to 30.06.2020 there were 14 (Fourteen) Board Meetings were held. The attendance status of all the meetings is as follows:

Name of Directors	Position	Meeting Held	Attended
Md. Abdur Razzaq	Chairman	14	14
Mrs. Suriya Akter Rina	Managing Director	14	14
Mr. Hoi Kwan Kim	Director	14	14
Md. Mohiuddin Ahmed	Nominee Director	14	9
Dr. Md. Shahjahan	Independent Director	14	9

44.00 Disclosure as per requirement of Schedule XI, Part II of the Company Act. 1994**a Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3****a(i) Employee Position (As at 30th June 2020)**

Salary Range (Monthly)	Officer & Staff		Total Employee
	Head Office	Factory	
Below Tk. 5,000/-	Nil	Nil	Nil
Above Tk. 5,000/-	95	335	510
Total	95	335	510

b Disclosure as per requirement of Schedule XI, Part II, Para 4

Name of Directors	Designation	Remuneration	Festival Bonus	Total Payment
Md. Abdur Razzaq	Chairman	6,616,900	-	6,616,900
Mrs. Suriya Akter Rina	Managing Director	-	-	-
Mr. Hoi Kwan Kim	Director	-	-	-
Total		6,616,900	-	6,616,900

Md. Abdur Razzaq performs as Managing Director up to 25.02.2020. He has received Remuneration up to February 2020. He has appointed as Chairman of the company on 25.02.2020 and from the date of his appointment as Chairman he has not taken any remuneration. Mrs. Suriya Akther Rina was Chairman up to 25.02.2020 she has appointed as Managing Director of the company on 25.02.2020, she has not taken any remuneration.

b(i) Period of payment to Directors is from 1st July 2019 to 30th June 2020.

b(ii) The above Directors of the company did not take any other benefit except above mention remuneration from the company.

a. Expense reimbursed to the managing agent - Nil

b. Commission or other remuneration payable separately to a managing agent or his associate - Nil

c. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company - Nil.

d. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year. N/A.

e. Any other perquisites or benefit in cash or in kind stating - Nil

f. Other allowances and commission including guarantee commission - Nil.

g. Pensions, etc.-

1) Pensions - Nil

2) Gratuities - Nil

3) Payment from Provident Fund - Nil

4) Compensation for loss of office - Nil

5) Consideration in connection with retirement from office - Nil.

c Disclosure as per requirement of Schedule XI, Part II, Para 7

Capacity of the Industrial Unit, actual production, shortfall and achievement are as follows:

Particulars	2020		2019	
	Pcs	%	Pcs	%
Installed Capacity	1,510,801,000	100	1,380,100,000	100
Actual Production	1,208,640,800	80	1,104,080,000	80
Deficit/(excess)	302,160,200	20	276,020,000	20

d Disclosure as per requirement of Schedule XI, Part II, Para 8

Items	Purchase in Taka			Consumption in Taka	% of Consumption of total purchase
	Import	Local	Total		
Raw Materials	745,300,264	3,924,032	749,224,296	757,760,877	98.83
Spare Parts	3,631,737	-	3,631,737	-	-
Packing Materials	-	9,327,176	9,327,176	8,967,897	1.17
Total	748,932,001	13,251,208	762,183,209	766,728,774	100.00

The value of imported raw materials is

ii) The Company has not incurred any expenditure in foreign currency for the period from 1st July 2019 to 30th June 2020 on account of royalty, know-how, professional fee, consultancy fees and interest.

iv) The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy fees.

v) The value of export from the period from 1st July 2019 to 30th June 2020. N/A.

e Disclosure as per requirement of Schedule XI, Part II, Para 3

Requirements under condition No.	Compliance status of Disclosure of Schedule XI, Part II, Para 3
3(i)(a) The turnover	1,498,079,647
3(i)(b) Commission paid to selling agents	1,286,402
3(i)(c) Brokerage and discount of sales, other than the usual trade discount	N/A.
3(i)(d)(i) The value of the raw materials consumed, giving item-wise as possible	Notes: 25.00
3(i)(d)(ii) The opening and closing stocks of goods produced	Notes: 25.00
3(i)(e) In the case of trading companies, the purchase made and the opening and closing stocks	Notes: 25.00

3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied	N/A.
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Company, which falls under one or more categories i.e. manufacturing and/or trading	Notes: 25.00
3(i)(h) In the case of other companies, the gross income derived under different heads	N/A.
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Notes: 25.00
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	As per Fixed Assets Schedule
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the	N/A.
3(i)(l) Charge for income tax and other taxation on profits	As per Income Statement
3(i)(m) Reserved for repayment of share capital and repayment of loans	N/A.
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, known to exist at the date as at which the balance sheet is made up.	N/A.
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	N/A.
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	N/A.
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	N/A.
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi)(1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	Notes: 25.00

45.00 Subsequent Disclosure of Events after the Balance Sheet Date - Under IAS 10

There is no non-adjusting post balance sheet event of such importance, non disclosure of which would affect the ability to the users of the financial statements to proper evaluation and decision.

46.00 Details of Lease Agreement:

There is lease assets. So lease agreement was required or signed.

47.00 Disclosure as per requirement of schedule XI, Part - I (A. Horizontal Form) of Companies Act. 1994

Accounts Receivable Balance are made up against sales from more than 3100 (Three Thousand One Hundred) Customer's all over the country.

48.00 (I) Debt considered good in respect of which the company is fully secured :

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

(II) Debt considered good for which the company hold no security other than the debtors personal security

There is no such debt in this respect as on 30 June 2020.

(III) Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June 2020, because of the fact that local sales are being made on regular basis with fixed maturity dates.

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

There is no such debt in this respect as on 30 June 2020.

(V) Debt due by Common Management

The company has Tk. 399,759,132 receivable from sister companies under common management. For more details related to this receivable, refer to 'Note: 30.00' "Related Party Disclosures"

(VI) The maximum amount due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2020.

49.00 Approval of the financial statements:

These financial statements were authorized for issue in accordance with a resolution of the company's Board of Directors on 25.10.2020

50.00 General**a Comparative amounts**

Wherever considered necessary previous year's figures have been restated, in order to confirm to current year's presentaito

b Presentation currency

The annexed financial statements are presented in Bangladeshi currency (Taka), which have been rounded off to the nearest Taka.

51.00 Events after the Reporting Period:

The Board of Directors of the company has approved the financial statements for the year ended 30 June 2019 as on 25.09.2019 and 10% cash dividend was declared for the financial year 30 June 2019 in AGM held on 06.01.2020. Except the fact stated above, no circumstances have arisen that to be disclosed as note or adjusted in the financial statements.

52.00 Proposed Dividend

In the board meeting held on 25.10.2020 the management proposed to declare 10% cash dividend for the year ended 30 June 2020 subject to the approval by the share holders in AGM.

53.00 Internal Control

The following steps have been taken for implementation of an effective internal control procedure of the Company:

A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control.

Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique.

To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at Head Office.

54.00 Status Of Income Tax Assessment

Income Year	Assessment Year	Present Status
2018-19	2019-20	Assessment is under process
2017-18	2018-19	Assessment is complete and as against order of Taxes appeal commissioner
2016-17	2017-18	Appeal filed against the order of DCT to the Taxes Appellate Tribunal
2015-16	2016-17	
2014-15	2015-16	
2013-14	2014-15	
2012-13	2013-14	Assessment completed and settled

55.00 Contingent Liability

There is no contingent liability as on 30th June,2020

56.00 General Comments and Observations

Previous period's figure have been regrouped/reclassified wherever considered necessary to confirm to current period's presentation. Figures have been rounded off to the nearest taka, as the currency represented in this financial statement.

All shares have been fully called and paid up.

Auditor's are paid only statutory audit fees.

No foreign exchange remitted to the relevant shareholders during the period under audit.

No amount of money was expended by the company for compensating any members of the Board for special service rendered.

There was no bank guarantee issued by the company on behalf of Directors.

JMI HOSPITAL REQUISITE MANUFACTURING LTD
Schedule for Property, Plant & Equipment-Trading
as at 30 June 2020

Annexure-1

Particulars	Freehold Assets						Right of Use Assets**	Total
	Machinery	Office Equipment	Computer & Other Equipment	Electrical Installation & Equipment	Furniture & Fixure	Motor Vehicle		
Rate of Depreciation	20.00%	15.00%	10.00%	10.00%	10.00%	20.00%	39.00%	
Cost								
Balance as on 01 July 2018	414,220	11,981	299,611	455,535	1,424,850	7,041,941	-	9,648,138
Addition during the year	-	-	160,700	36,037	-	2,522,275	-	2,719,012
Borrowing Cost	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
Balance as on 30 June 2019	414,220	11,981	460,311	491,572	1,424,850	9,564,216	-	12,367,150
Balance as on 01 July 2019	414,220	11,981	460,311	491,572	1,424,850	9,564,216	-	12,367,150
Addition during the year	-	-	58,006	65,997	10,847	71,000	6,715,053	6,920,903
Borrowing Cost	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
Balance as on 30 June 2020	414,220	11,981	518,317	557,569	1,435,697	9,635,216	6,715,053	19,288,053
Accumulated Depreciation								
Balance as on 01 July 2018	327,352	8,140	65,183	93,376	357,105	2,425,566	-	3,276,721
Addition during the year	17,373	576	36,524	37,859	106,775	1,346,457	-	1,545,564
Adjustment	-	-	-	-	-	-	-	-
Balance as on 30 June 2019	344,725	8,716	101,707	131,235	463,880	3,772,023	-	4,822,285
Balance as on 01 July 2019	344,725	8,716	101,707	131,235	463,880	3,772,023	-	4,822,285
Addition during the year	13,937	491	38,694	41,031	97,151	1,172,311	2,623,632	3,987,248
Adjustment	-	-	-	-	-	-	-	-
Balance as on 30 June 2020	358,662	9,207	140,401	172,266	561,031	4,944,334	2,623,632	8,809,533
Written Down Value								
As on 30 June 2019	69,495	3,265	358,604	360,337	960,970	5,792,193	-	7,544,865
As on 30 June, 2020	55,558	2,774	377,916	385,303	874,666	4,690,882	4,091,421	10,478,520

** Right of use assets previously shown as operating expense but now it has been recognized as financial lease due to implementation of IFRS 16.

JMI HOSPITAL REQUISITE MANUFACTURING LTD
Schedule for Property, Plant & Equipment- Production
as at 30 June, 2020

Particulars	Freehold Assets												Right of Use Assets**	Total
	Land & Land Development	Factory Buildings	Building Under Construction	Building Suture	Machinery	Machinery-Suture	Machinery Suture-BMRE	Electrical Installation	Furniture & Fixture	Computer & Other Equipments	Office Equipment	Motor Vehicles		
Rate of Depreciation Cost	0.00%	5.00%	0.00%	5.00%	10.00%	10.00%	0.00%	10.00%	10.00%	10.00%	15.00%	20.00%	44.44%	
Balance as on 01 July 2018	119,876,048	154,509,049	109,288,522	40,135,371	238,538,250	247,575,648	754,696,495	19,383,848	10,820,039	4,278,079	26,267,077	52,054,888	-	1,777,423,314
Addition during the year	165,905	1,400,965	43,821,621	-	18,905,551	-	71,982,774	470,700	1,061,664	569,990	2,867,862	-	-	141,247,032
Borrowing Cost	-	-	-	-	-	-	89,100,000	-	-	-	-	-	-	89,100,000
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June 2019	120,041,953	155,910,014	153,110,143	40,135,371	257,443,801	247,575,648	915,779,269	19,854,548	11,881,703	4,848,069	29,134,939	52,054,888	-	2,007,770,346
Balance as on 01 July 2019	120,041,953	155,910,014	153,110,143	40,135,371	257,443,801	247,575,648	915,779,269	19,854,548	11,881,703	4,848,069	29,134,939	52,054,888	-	2,007,770,346
Addition during the year	17,515,066	80,243	-	-	31,371,205	-	-	7,367,060	622,073	1,119,383	1,464,085	4,966,197	2,491,444	66,996,756
Borrowing Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing Cost Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer During the Year	-	-	(153,110,143)	153,110,143	-	1,120,676,373	(915,779,269)	-	-	-	-	-	-	204,897,104
Balance as on 30 June, 2020	137,557,019	155,990,257	-	193,245,514	288,815,006	1,368,252,021	-	27,221,608	12,503,776	5,967,452	30,599,024	57,021,085	2,491,444	2,279,664,206
Accumulated Depreciation														
Balance as on 01 July 2018	-	28,035,896	-	-	99,516,916	-	-	8,112,713	3,897,313	1,547,864	9,115,831	15,095,111	-	165,321,644
Addition during the year	-	6,338,103	-	-	15,138,369	-	-	1,136,752	718,247	300,631	2,752,887	7,391,955	-	33,776,944
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June 2019	-	34,373,999	-	-	114,655,285	-	-	9,249,465	4,615,560	1,848,495	11,868,718	22,487,066	-	199,098,588
Balance as on 01 July 2019	-	34,373,999	-	-	114,655,285	-	-	9,249,465	4,615,560	1,848,495	11,868,718	22,487,066	-	199,098,588
Addition during the year	-	6,095,143	-	6,500,700	14,804,614	73,008,563	-	1,467,192	754,631	344,266	2,722,246	6,695,979	1,107,308	113,500,641
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June, 2020	-	40,469,141	-	6,500,700	129,459,898	73,008,563	-	10,716,657	5,370,191	2,192,761	14,590,964	29,183,045	1,107,308	312,599,229
Written Down Value														
As on 30 June 2019	120,041,953	121,536,015	153,110,143	40,135,371	142,788,516	247,575,648	915,779,269	10,605,083	7,266,143	2,999,574	17,266,221	29,567,822	-	1,808,671,758
Balance as on 30 June, 2020	137,557,019	115,521,116	-	186,744,814	159,355,108	1,295,243,458	-	16,504,951	7,133,585	3,774,691	16,008,060	27,838,040	1,384,136	1,967,064,977
On Revaluation														
Balance as on 01 July 2018	119,230,444	101,221,643	-	-	-	-	-	-	-	-	-	-	-	220,452,087
Addition during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June 2019	119,230,444	101,221,643	-	-	-	-	-	-	-	-	-	-	-	220,452,087
Balance as on 01 July 2019	119,230,444	101,221,643	-	-	-	-	-	-	-	-	-	-	-	220,452,087
Addition during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June, 2020	119,230,444	101,221,643	-	-	-	-	-	-	-	-	-	-	-	220,452,087
Accumulated Depreciation														
Balance as on 01 July 2018	-	19,127,813	-	-	-	-	-	-	-	-	-	-	-	19,127,813
Addition during the year	-	4,104,692	-	-	-	-	-	-	-	-	-	-	-	4,104,692
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June 2019	-	23,232,504	-	-	-	-	-	-	-	-	-	-	-	23,232,504
Balance as on 01 July 2019	-	23,232,504	-	-	-	-	-	-	-	-	-	-	-	23,232,504
Addition during the year	-	3,899,457	-	-	-	-	-	-	-	-	-	-	-	3,899,457
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
As on 30 June, 2020	-	27,131,961	-	-	-	-	-	-	-	-	-	-	-	27,131,961

Written Down Value

As on 30 June 2019	119,230,444	77,989,139	.	.	.	.	.	.	.	.	.	.	.	197,219,583
As on 30 June, 2020	119,230,444	74,089,682	.	.	.	.	.	.	.	.	.	.	.	193,320,126

Total Written Down Value

As on 30 June 2019	239,272,397	199,525,154	153,110,143	40,135,371	142,788,516	247,575,648	915,779,269	10,605,083	7,266,143	2,999,574	17,266,221	29,567,822	.	2,005,891,341
As on 30 June, 2020	256,787,463	189,610,797	.	186,744,814	159,355,108	1,295,243,458	.	16,504,951	7,133,585	3,774,691	16,008,060	27,838,040	1,384,136	2,160,385,103

Allocation of Depreciation:	For the year ended 30 June 2020	For the year ended 30 June 2019	
Cost of Sales	104,663,511	34,093,472	<i>(Depreciation expenses on Plant & Machinery and Maintenance Equipment considered as direct expenses)</i>
General & Administrative Expenses	12,736,587	3,788,164	<i>(Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses)</i>
Total	117,400,098	37,881,636	

** Right of use assets previously shown as operating expense but now it has been recognized as financial lease due to implementation of IFRS 16.

(b) Information as is required under section 186 of the কোম্পানি আইন, 1994 relating to holding company;

Not applicable for JMI Hospital Requisite Manufacturing Limited since the company has no subsidiary.

(c) Selected ratios as specified in Annexure-D:

Industry Average Ratio Compare with JMI Hospital Requisite Manufacturing Limited

Auditor's certificate regarding calculation of EPS and Ratios

We have examined the following earnings per share (EPS) and other ratios of JMI Hospital Requisite Manufacturing Ltd. for the years ended June 30, 2020, 2019, 2018, 2017 and 2016 which have been produced by the management of the Company and provided to us. The preparation of the EPS and the other ratios is the responsibility of the Company's management. Our responsibility is to review them and certify as to whether they have been properly prepared using stated principle on the basis of audited financial statements for the years ended June 30, 2020, 2019, 2018, 2017 and 2016. Based on the review, we certify that the Company has properly prepared the following EPS and other ratios using stated principles on the basis of audited financial statements. Ratios pertinent to the prospectus are as specified in rule 4(1)(d)/Annexure-D of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.

Particulars	Formula	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Liquidity Ratios:						
Current Ratio (Times)	Current assets/Current liabilities	2.00	1.93	1.80	5.13	1.58
Quick Ratio (Times)	(Current assets-Inventory)/Current liabilities	1.57	1.61	1.46	3.90	1.07
Operating Efficiency Ratios:						
Accounts Receivable Turnover Ratio (Times)	Net Sales/ Average Accounts Receivables	3.17	2.81	2.77	3.08	3.19
Inventory Turnover Ratio (Times)	Cost of Goods Sold /Average inventory	1.85	1.72	1.65	1.89	1.76
Asset Turnover Ratio (Times)	Net Sales/Average Total Assets	0.32	0.29	0.31	0.38	0.41
Profitability Ratios:						
Gross Margin Ratio (%)	Gross profit/Net Sales	38.45%	39.58%	40.32%	38.38%	37.97%
Operating Profit Ratio (%)	Operating profit/Net Sales	31.75%	32.88%	33.13%	31.84%	31.64%
Net Profit Ratio (%)	Net profit after tax/Net Sales	14.51%	14.15%	15.91%	14.93%	12.05%
Return on Assets Ratio (%)	Net profit after tax/Average Total assets	10.10%	9.55%	10.16%	12.24%	13.09%
Return on Equity Ratio (%)	Net profit after tax/Shareholders equity	8.05%	7.16%	9.13%	8.57%	8.47%
Earnings Per Share (EPS) (TK.)	Net profit after tax/Total Number of Share*	2.42	2.21	2.36	2.01	2.07
EBITDA Margin (%)	EBIT+Depreciation+Amortization/Total Revenue	40.02%	36.34%	37.29%	35.63%	37.61%
Solvency Ratios:						
Debt to Assets Ratio (Times)	Total debt/Total Assets	0.33	0.38	0.46	0.36	0.43
Debt to Equity Ratio (Times)	Total debt/Total equity	0.57	0.71	0.99	0.63	0.80
Times Interest Earned Ratio (Times)	Operating Profit/Financial Expenses	6.00	3.23	3.89	3.14	2.20
Debt Service Coverage Ratio (Times)	Operating Profit+Depreciation/payment of Long Term & Short Term Loan+lease)	1.46	1.44	0.75	0.75	4.14
Cash Flow:						
Net Operating Cash Flow per Share (TK.)	Net Operating Cash Flow/Total number of Share	5.14	3.49	0.28	0.64	3.45
Net Operating Cash Flow per Share/EPS (Times)	Net Operating Cash Flow per Share/EPS	2.13	1.57	0.12	0.32	1.67

*Total no. of Weighted average shares have been considered in the calculation of EPS for 2019 only.

Place: Dhaka
Date: 27 October 2020

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Pinaki & Company
Chartered Accountants

Ratio Analysis

We have examined the following accounting ratios of **JMI Hospital Requisite Manufacturing Ltd.** for the years ended June 30, 2020,2019,2018,2017 and 2016 as submitted by its managements. The preparation of these ratios is the responsibility of the company's management. Our responsibility is to review them and certify as to whether they have been properly prepared using acceptable principles on the the basis of audited financial statements.

SL. No.	Particulars	Formula	Years									
			30-Jun-20	Industry Average	30-Jun-19	Industry Average	30-Jun-18	Industry Average	30-Jun-17	Industry Average	30-Jun-16	Industry Average
Liquidity Ratios:												
1	Current Ratio (Times)	$\frac{\text{Current assets}}{\text{Current liabilities}}$	2.00	3.55	1.93	5.14	1.80	1.96	5.13	2.52	1.58	1.26
2	Quick Ratio (Times)	$\frac{\text{Quick assets}}{\text{Current liabilities}}$	1.57	2.66	1.61	3.79	1.46	1.35	3.90	1.64	1.07	0.88
Operating Efficiency Ratios:												
3	Accounts Receivable Turnover Ratio (Times)	$\frac{\text{Net Sales}}{\text{Average Accounts Receivables}}$	3.17	2.60	2.69	4.66	2.51	4.24	2.80	4.63	2.79	5.72
4	Inventory Turnover Ratio (Times)	$\frac{\text{Cost of Goods Sold}}{\text{Average inventory}}$	1.85	3.33	1.72	2.58	1.65	2.13	1.89	2.63	1.76	3.99
5	Asset Turnover Ratio (Times)	$\frac{\text{Net Sales}}{\text{Average Total Assets}}$	0.32	0.62	0.29	0.61	0.31	0.54	0.38	0.61	0.41	0.67
Profitability Ratios:												
6	Gross Margin Ratio (%)	$\frac{\text{Gross profit}}{\text{Net Sales}}$	38.45%	19.61%	39.58%	28.80%	40.32%	29.19%	38.38%	29.32%	37.97%	30.05%
7	Operating Profit Ratio (%)	$\frac{\text{Operating profit}}{\text{Net Sales}}$	31.75%	11.02%	32.88%	18.82%	33.13%	18.40%	31.84%	18.86%	31.64%	20.68%
8	Net Profit Ratio (%)	$\frac{\text{Net profit after tax}}{\text{Net Sales}}$	14.51%	4.86%	14.15%	3.74%	15.91%	5.31%	14.93%	5.47%	12.05%	5.21%
9	Return on Assets Ratio (%)	$\frac{\text{Net profit after tax}}{\text{Average Total assets}}$	10.10%	3.02%	9.55%	2.28%	10.16%	2.87%	12.24%	3.31%	13.09%	3.50%
10	Return on Equity Ratio (%)	$\frac{\text{Net profit after tax}}{\text{Shareholders equity}}$	8.05%	3.57%	7.16%	8.80%	9.13%	9.63%	8.57%	10.02%	8.47%	9.95%
11	Earnings Per Share (EPS) (TK.)	$\frac{\text{Net profit after tax}}{\text{Ordinary shares outstanding}}$	2.42	4.35	2.21	6.05	2.36	6.86	2.01	6.78	2.07	6.43
13	EBITDA Margin (%)	$\frac{\text{EBIT+Depreciation+Amortization}}{\text{Total Revenue}}$	40.02%	15.03%	36.34%	22.02%	37.29%	22.57%	35.63%	22.78%	37.61%	22.69%
Solvency Ratios:												
14	Debt to Assets Ratio (Times)	$\frac{\text{Total debt}}{\text{Total Assets}}$	0.33	0.05	0.38	0.04	0.46	0.65	0.36	0.63	0.43	0.52
15	Debt to Equity Ratio (Times)	$\frac{\text{Total debt}}{\text{Total equity}}$	0.57	0.06	0.71	0.16	0.99	2.29	0.63	2.10	0.80	1.49
16	Times Interest Earned Ratio (Times)	$\frac{\text{Operating Profit}}{\text{Financial Expenses}}$	6.00	40.33	3.23	1.87	3.89	1.70	3.14	1.70	2.20	0.99
17	Debt Service Coverage Ratio (Times)	$\frac{\text{Operating Profit}}{\text{Long Term \& Short Term Loan}}$	1.46	7.09	1.44	0.21	0.75	0.25	0.75	0.42	4.14	0.92
Cash Flow:												
18	Net Operating Cash Flow per Share (TK.)	$\frac{\text{Net Operating Cash Flow}}{\text{Total number of Share}}$	5.14	(1.48)	3.49	36.38	0.28	13.64	0.64	13.97	3.45	32.09
19	Net Operating Cash Flow per Share to EPS (Times)	$\frac{\text{Net Operating Cash Flow per Share}}{\text{EPS}}$	2.13	(0.34)	1.57	6.01	0.12	1.99	0.32	2.06	1.67	4.99

Place: Dhaka
Date: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

Note: The stand-alone ratios of the **JMI Hospital Requisite Manufacturing Ltd.** have been calculated on the basis of Audited Financial Statements and Industry average ratios have been calculated on the basis of financial data of corresponding years collected from Annual Report of the following publicly traded Company :

Sl. No.	Name of the company	Considered Accounting Year	Remarks
1	JMI Syringes and Medical Devices Ltd.	For the year ended June 30, 2020, 2019, 2018, 2017, 2016	

Analysis:

Industry average ratios have been calculated taking into account the financial statement of one Peer Company listed with stock exchanges as mentioned above. It is to be mentioned that most of the medical devices manufacturing companies are not listed with stock exchanges and thus we have taken the reference value of the above listed company only. From the calculated ratios, it is observed that the ratios of JHRML are quite favorable in some areas reflecting stable financial position.

The above ratios reveal that JHRML has been maintaining consistently satisfactory ratios as compared to industry average over the periods with exception of current ratio, quick ratio, accounts receivable turnover, inventory turnover ratios, assets turnover ratio, EPS, debt to equity ratio and net operating cash flow per share.

The net operating cash flow per share has reduced due to issuing substantial number of shares during 2019. However, net operating cash flow from operating activities in 2019 is greater than previous year. Consequently, net operating cash flow per share to EPS has also reduced.

(d) Auditors report under Section 135(1), Paragraph 24(1) of Part II of Schedule III of the কোম্পানি আইন, ১৯৯৪. The report shall include comparative income statements and balance sheet and aforementioned ratios for immediate preceding five accounting years of the issuer. If the issuer has been in commercial operation for less than five years, the above mentioned inclusion and submission will have to be made for the period since commercial operation;

JMI Hospital Requisite Manufacturing Ltd.

Auditor's Report under section 135(1) and paragraph 24(1) of Part -II of Schedule-III of the Companies Act

We have examined the financial statements of JMI Hospital Requisite Manufacturing Ltd. for the years ended June 30, 2020, 2019, 2018, 2017 and 2016. Financial statements for the years ended June 30, 2020 and 2019 were audited by us and Financial Statements for the years ended 30 June 2018, 2017 and 2016 were audited by G. Kibria & Co., Chartered Accountants. In pursuance of Section-135 (1) and Para-24 (1) of Part-II of Schedule-III of the Companies Act 1994. our report is as under:

A) The statement of assets and liabilities of the company is as follow: Amount in Taka

Particulars	Restated				30-Jun-16
	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	
NON-CURRENT ASSETS					
Property, Plant & Equipment	2,170,863,622	2,013,436,205	1,819,797,361	1,572,989,435	1,264,934,702
Total Non-Current Assets	2,170,863,622	2,013,436,205	1,819,797,361	1,572,989,435	1,264,934,702
CURRENT ASSETS					
Inventories	526,333,601	470,447,724	443,206,366	360,588,555	298,412,705
Inter Company Loan	834,782,168	1,095,662,734	782,954,874	73,892,261	-
Investment in Project : Suture	-	204,897,104	203,828,462	134,402,950	-
Advance, Deposit & Prepayments	397,698,404	460,304,198	448,923,590	236,334,687	201,304,407
Accounts & Other Receivable	462,288,474	483,190,758	443,564,874	360,680,306	295,465,469
Investment in Shares & Others	166,113,180	11,660,952	17,412,420	204,797,695	1,996,232
Cash & Cash Equivalents	76,872,674	46,326,433	17,964,233	133,569,845	119,646,143
Total Current assets	2,464,088,501	2,772,489,904	2,357,854,819	1,504,266,299	916,824,956
TOTAL ASSETS	4,634,952,123	4,785,926,109	4,177,652,180	3,077,255,733	2,181,759,658

EQUITY & LIABILITIES

Shareholders Equity

Share Capital	900,000,000	900,000,000	750,000,000	750,000,000	480,000,000
Share Premium	840,000,000	840,000,000	540,000,000	540,000,000	-
Reserve & Surplus	322,785,860	327,186,911	332,540,889	306,248,258	273,526,798
Retained Earnings	636,465,897	505,159,246	316,853,901	164,461,646	118,479,845
Share money Deposit	-	-	-	-	6,708
Advance Against Equity-ICB	-	-	-	-	299,959,722
Total Shareholder's equity	2,699,251,757	2,572,346,157	1,939,394,790	1,760,709,904	1,171,973,073

NON-CURRENT LIABILITIES

Project Loan	-	-	-	440,176,488	406,482,091
Term Loan (Non Current maturity)	521,731,161	658,881,882	804,841,790	477,872,065	-
Deffered Tax Liability	164,649,018	105,309,928	104,434,286	103,610,457	23,000,484
Lease Finance (Non-current maturity)	12,298,727	16,260,218	20,302,955	1,851,024	1,331,954
Rental Lease Liability	5,655,185	-	-	-	-
Total non-current liabilities	704,334,091	780,452,029	929,579,031	1,023,510,034	430,814,529

CURRENT LIABILITIES

Lease Finance (Current maturity)	10,409,492	9,646,308	9,006,708	1,020,804	708,061
Term Loan (Current maturity)	228,139,820	240,000,000	231,600,000	-	-
Working Capital Loan	706,252,034	852,758,274	794,364,756	-	441,819,922
Liability Against Import	65,888,896	60,998,581	65,331,653	195,944,583	84,789,792
Accounts & Other Payable	141,335,121	164,760,358	136,540,359	26,002,356	16,716,100
Dividend Payable	5,135,156	-	-	-	-
Loan from Director's & Others	7,756,976	7,756,976	7,756,976	7,756,976	7,756,976
Tax Payables	66,448,780	97,207,427	64,077,906	62,311,076	27,181,205
Total Current Liabilities	1,231,366,275	1,433,127,923	1,308,678,359	293,035,796	578,972,056

Total Liabilities

Total Liabilities	1,935,700,367	2,213,579,952	2,238,257,390	1,316,545,830	1,009,786,585
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TOTAL EQUITY & LIABILITIES

TOTAL EQUITY & LIABILITIES	4,634,952,123	4,785,926,109	4,177,652,180	3,077,255,733	2,181,759,658
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Net Asset Value Per Share (NAV)

Net Asset Value Per Share (NAV)	29.99	28.58	25.86	23.48	18.17
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Place: Dhaka

Date: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

B) The statement of profit or loss and other comprehensive income of the company is as follow:

Particulars	For the year ended				
	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Sales Revenue	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958
Cost of Goods Sold	(922,088,919)	(786,455,825)	(664,129,426)	(622,765,344)	(510,752,559)
Gross Profit	575,990,728	515,170,416	448,755,218	387,937,302	312,578,399
Operating Expenses	(100,374,027)	(87,211,157)	(80,063,451)	(66,099,648)	(52,105,917)
Profit from Operation	475,616,701	427,959,259	368,691,767	321,837,654	260,472,482
Income From Others Sources	2,553,927	5,648,989	3,886,679	3,147,328	13,042,788
Financial Expense	(79,709,802)	(134,382,502)	(95,741,761)	(103,529,791)	(124,572,679)
Profit Before Tax and WPPF	398,460,826	299,225,746	276,836,685	221,455,192	148,942,591
Contribution to WPPF	(18,974,325)	(14,248,845)	(13,182,699)	-	-
Net Profit Before Tax	379,486,501	284,976,901	263,653,985	221,455,192	148,942,591
Tax Expenses					
Current	(102,702,116)	(99,741,916)	(85,934,472)	(62,141,958)	(37,438,026)
Deffered	(59,377,190)	(1,034,332)	(644,909)	(8,438,658)	(12,262,944)
Net Profit After Tax for the period	217,407,195	184,200,654	177,074,604	150,874,576	99,241,620
Other Comprehensive Income :	(140,600)	360,994	1,610,282	-	-
Unrealized Gain	(178,700)	202,305	1,789,202	-	-
Deferred Tax	38,100	158,690	(178,920)	-	-
Total Comprehensive Income	217,266,595	184,561,648	178,684,886	150,874,576	99,241,620
Basic Earnings Per Share	2.42	2.21	2.36	2.01	2.07

Place: Dhaka

Date: 27 October 2020

Sd/-

Pinaki & Company

Chartered Accountants

C. Dividend Declared:

Particulars	30-Jun-2020	30-Jun-2019	30-Jun-2018	30-Jun-2017	30-Jun-2016
Cash Dividend	Yes	Yes	No	No	No
Stock Dividend	No	No	No	No	No

1. The company started its journey as a Private Limited company in the year 2008. With the extension of its activities, nationwide, the company was converted into a Public Limited company on 30th November, 2014. The face value per share of the Company was reduced from Tk. 100 to Tk. 10 on 26th September, 2012.
2. The Company started commercial operation in the year 2013.
3. No proceeds or part of proceeds of the issue of shares were applied directly by the company in purchase of any business.
4. The company has no subsidiary as on the balance sheet date.
5. The company did not prepare any financial statements after 30 June, 2020.

Figures related to previous years have been rearranged wherever considered necessary.

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

C) The statement of cash flows of the company is as follow					
Particulars	Amount in Taka				
	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
A) Cash flow from operating activities :					
Cash receipts from customer	1,521,535,859	1,266,843,108	1,033,886,755	948,635,137	748,255,974
Cash paid to suppliers and employees	(925,459,929)	(910,126,234)	(928,385,363)	(873,880,285)	(564,901,700)
<i>Cash generated from operation</i>	596,075,930	356,716,874	105,501,392	74,754,852	183,354,274
Financing cost	-	-	-	-	-
Income Tax deducted at source and Paid	(133,450,762)	(66,612,395)	(84,167,642)	(27,012,087)	(17,666,976)
Net cash from operating activities	462,625,168	290,104,479	21,333,750	47,742,765	165,687,298
B) Cash flow from investing activities					
Investment in Shares	(131,216,922)	5,149,729	(12,625,113)	(1,001,872)	(591,931)
Balance with inter company	260,880,566	(312,707,861)	(709,062,613)	-	-
Investment in Suture project	-	(1,068,642)	(69,425,512)	-	-
Acquisition of Non-current Assets	(64,711,163)	(136,163,477)	(381,922,281)	(308,054,733)	(338,936,750)
Proceeds from disposal of car	-	-	-	-	-
Advance against PPE	-	-	-	-	(3,762,325)
LC advance against machinery	-	-	-	-	(21,587,137)
Other income received	-	-	-	-	13,042,788
Payment of Finance cost capitalised	-	-	-	-	(41,886,122)
Proceeds from Advacne & Prepayment	-	-	-	-	-
Net cash used in investing activities	64,952,481	(444,790,251)	(1,173,035,519)	(309,056,605)	(393,721,477)
C) Cash flow from financing activities :					
Financing cost paid	(109,899,802)	(184,382,502)	(104,899,261)	(30,680,147)	(12,122,890)
Project loan received/(paid)	-	-	(440,176,488)	(860,000)	(17,790,000)
Term Loan received/(paid)	(149,010,901)	(137,559,908)	558,569,725	440,015,922	-
Lease Finance received/(paid)-net off payment	(3,198,307)	(3,403,137)	26,437,835	347,709	1,366,824
Working capital loan received/(paid)	(146,506,241)	58,393,518	794,364,756	(441,819,922)	(41,741,000)
Dividend Paid	(84,864,844)	-	-	-	-
Cash received on share issue	-	450,000,000	-	510,033,570	204,451,200
Rental Lease Liability Payment	(3,551,312)	-	-	-	-
Net cash used in financing activities	(497,031,407)	183,047,972	834,296,566	477,037,132	134,164,134
d) Net changes Increase/ (decrease) in cash and cash equivalents (a+b+c)	30,546,242	28,362,199	(317,405,202)	215,723,292	(93,870,046)
e) Opening cash and cash equivalents	46,326,432	17,964,233	335,369,436	119,646,143	213,516,189
f) Cash at the end of the period (d+e)	76,872,675	46,326,432	17,964,233	335,369,436	119,646,143
Operating Cash Flow Per Share (Adjusted)	5.14	3.49	0.28	0.64	3.45

Place: Dhaka
Date: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(e) Financial spread sheet analysis for the latest audited financial statements:

Worksheet Analysis
JMI Hospital Requisite Manufacturing Limited
For the Year Ended 30 June 2020

Particulars	Unadjusted Trial Balance		Adjustment		Adjusted Trial Balance		Statement of Profit & Loss and other comprehensive income		Statement of changes in Equity		Statement of financial position	
	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit	Debit	Credit
Property, Plant & Equipment at Revaluation	2,170,863,622	-	-	-	2,170,863,622	-	-	-	-	-	2,170,863,622	-
Inventories	470,447,724	-	56,042,773	156,896	526,333,601	-	-	-	-	-	526,333,601	-
Inter Company Loan	834,782,168	-	-	-	834,782,168	-	-	-	-	-	834,782,168	-
Investment in Project : Suture	-	-	-	-	-	-	-	-	-	-	-	-
Advance, Deposits & Pre-payments	397,698,404	-	-	-	397,698,404	-	-	-	-	-	397,698,404	-
Accounts and Other Receivable	462,288,474	-	-	-	462,288,474	-	-	-	-	-	462,288,474	-
Investment in Shares & Others	166,113,180	-	-	-	166,113,180	-	-	-	-	-	166,113,180	-
Cash & Cash Equivalents	76,872,674	-	-	-	76,872,674	-	-	-	-	-	76,872,674	-
Share Capital	-	900,000,000	-	-	-	900,000,000	-	-	-	900,000,000	-	900,000,000
Share Premium	-	840,000,000	-	-	-	840,000,000	-	-	-	840,000,000	-	840,000,000
Reserve & Surplus	-	326,685,317	3,899,457	-	-	322,785,860	-	-	-	322,785,860	-	322,785,860
Retained Earning	-	415,299,845	-	3,899,457	-	419,199,302	-	-	-	419,199,302	-	419,199,302
Term Loan (Non Current maturity)	-	521,731,161	-	-	-	521,731,161	-	-	-	-	-	521,731,161
Deffered Tax Liability	-	105,271,828	-	59,377,190	-	164,649,018	-	-	-	-	-	164,649,018
Lease Finance (Non-current maturity)	-	12,298,727	-	-	-	12,298,727	-	-	-	-	-	12,298,727
Rental Lease Liability	-	5,655,185	-	-	-	5,655,185	-	-	-	-	-	5,655,185
Lease Finance (Current maturity)	-	10,409,492	-	-	-	10,409,492	-	-	-	-	-	10,409,492
Term Loan (Current maturity)	-	228,139,820	-	-	-	228,139,820	-	-	-	-	-	228,139,820
Working Capital Loan	-	706,252,034	-	-	-	706,252,034	-	-	-	-	-	706,252,034
Liability Against Import	-	65,888,896	-	-	-	65,888,896	-	-	-	-	-	65,888,896
Accounts & Other Payable	-	122,063,300	-	19,271,821	-	141,335,121	-	-	-	-	-	141,335,121
Dividend Payable	-	5,135,156	-	-	-	5,135,156	-	-	-	-	-	5,135,156
Loan from Director's & Others	-	7,756,976	-	-	-	7,756,976	-	-	-	-	-	7,756,976
Tax Payables	-	66,448,780	-	-	-	66,448,780	-	-	-	-	-	66,448,780
Sales Revenue	-	1,498,079,647	-	-	-	1,498,079,647	-	1,498,079,647	-	-	-	-
Cost of Goods Sold	977,817,900	-	-	55,728,981	922,088,919	-	922,088,919	-	-	-	-	-
Administrative Expenses	59,720,217	-	-	-	59,720,217	-	59,720,217	-	-	-	-	-
Selling & Distribution Expenses	40,653,810	-	-	-	40,653,810	-	40,653,810	-	-	-	-	-
Financial Expenses	79,709,802	-	-	-	79,709,802	-	79,709,802	-	-	-	-	-
Income From Others Sources	-	2,553,927	-	-	-	2,553,927	-	2,553,927	-	-	-	-
Contribution to WPPF	-	-	18,974,325	-	18,974,325	-	18,974,325	-	-	-	-	-
Current Tax	102,702,116	-	-	-	102,702,116	-	102,702,116	-	-	-	-	-
Deffered Tax (Income)/ Expenses	-	-	59,377,190	-	59,377,190	-	59,377,190	-	-	-	-	-
Other Comprehensive Income-Unrealized Gain	-	-	140,600	-	140,600	-	140,600	-	-	-	-	-
Total	5,839,670,091	5,839,670,091	138,434,345	138,434,345	5,918,319,102	5,918,319,102	1,283,366,979	1,500,633,574	-	2,481,985,162	4,634,952,123	4,417,685,528
Total comprehensive income	-	-	-	-	-	-	217,266,595	-	-	217,266,595	-	217,266,595
Total	5,839,670,091	5,839,670,091	138,434,345	138,434,345	5,918,319,102	5,918,319,102	1,500,633,574	1,500,633,574	2,699,251,757	4,634,952,123	4,634,952,123	

Financial Spread Sheet Analysis
Statement of Financial Position

Particulars	Amount in Taka									
	30-Jun-20	% on Total Asset	30-Jun-19	% on Total Asset	30-Jun-18	% on Total Asset	30-Jun-17	% on Total Asset	30-Jun-16	% on Total Asset
NON-CURRENT ASSETS	2,170,863,622	46.84	2,013,436,205	42.07	1,819,797,361	43.56	1,572,989,435	51.12	1,264,934,702	57.98
Property, Plant & Equipment	2,170,863,622	46.84	2,013,436,205	42.07	1,819,797,361	43.56	1,572,989,435	51.12	1,264,934,702	57.98
CURRENT ASSETS	2,464,088,501	53.16319	2,772,489,904	57.93	2,357,854,819	56.44	1,504,266,299	48.88	916,824,956	42.02
Inventories	526,333,601	11.36	470,447,724	9.83	443,206,366	10.61	360,588,555	11.72	298,412,705	13.68
Inter Company Loan	834,782,168	18.01	1,095,662,734	22.89	782,954,874	18.74	73,892,261	2.40	-	-
Investment in Project : Suture	-	-	204,897,104	4.28	203,828,462	4.88	134,402,950	4.37	-	-
Advance, Deposit & Prepayments	397,698,404	8.58	460,304,198	9.62	448,923,590	10.75	236,334,687	7.68	201,304,407	9.23
Accounts & Other Receivable	462,288,474	9.97	483,190,758	10.10	443,564,874	10.62	360,680,306	11.72	295,465,469	13.54
Investment in Shares & Others	166,113,180	3.58	11,660,952	0.24	17,412,420	0.42	204,797,695	6.66	1,996,232	0.09
Cash & Cash Equivalents	76,872,674	1.66	46,326,433	0.97	17,964,233	0.43	133,569,845	4.34	119,646,143	5.48
TOTAL ASSETS	4,634,952,123	100	4,785,926,109	100	4,177,652,180	100	3,077,255,733	100	2,181,759,658	100
Financed By:										
SHAREHOLDERS' EQUITY	2,699,251,757	58	2,572,346,157	53.75	1,939,394,790	46.42	1,760,709,904	57.22	1,171,973,073	53.72
Share Capital	900,000,000	19.42	900,000,000	18.81	750,000,000	17.95	750,000,000	24.37	480,000,000	22.00
Share Premium	840,000,000	18.12	840,000,000	17.55	540,000,000	12.93	540,000,000	17.55	-	-
Reserve & Surplus	322,785,860	6.96	327,186,911	6.84	332,540,889	7.96	306,248,258	9.95	273,526,798	12.54
Retained Earnings	636,465,897	13.73	505,159,246	10.56	316,853,901	7.58	164,461,646	5.34	118,479,845	5.43
Share Money Deposit	-	-	-	-	-	-	-	-	6,708	0.00
Advance Against Equity-ICB	-	-	-	-	-	-	-	-	299,959,722	13.75
NON-CURRENT LIABILITIES	704,334,091	15.20	780,452,029	16.31	929,579,031	22.25	1,023,510,034	33.26	430,814,529	19.75
Project Loan	-	-	-	-	-	-	440,176,488	14.30	406,482,091	18.63
Term Loan (Non Current maturity)	521,731,161	11.26	658,881,882	13.77	804,841,790	19.27	477,872,065	15.53	-	-
Deffered Tax Liability	164,649,018	3.55	105,309,928	2.20	104,434,286	2.50	103,610,457	3.37	23,000,484	1.05
Rental Lease Liability	5,655,185	0.12	-	-	-	-	-	-	-	-
Lease Finance (Non-current maturity)	12,298,727	0.27	16,260,218	0.34	20,302,955	0.49	1,851,024	0.06	1,331,954	0.06
CURRENT LIABILITIES	1,231,366,275	26.57	1,433,127,923	29.94	1,308,678,359	31.33	293,035,796	9.52	578,972,056	26.54
Lease Finance (Current maturity)	10,409,492	0.22	9,646,308	0.20	9,006,708	0.22	1,020,804	0.03	708,061	0.03
Term Loan (Current maturity)	228,139,820	4.92	240,000,000	5.01	231,600,000	5.54	-	-	-	-
Working Capital Loan	706,252,034	15.24	852,758,274	17.82	794,364,756	19.01	-	-	441,819,922	20.25
Liability Against Import	65,888,896	1.42	60,998,581	1.27	65,331,653	1.56	195,944,583	6.37	84,789,792	3.89
Accounts & Other Payable	141,335,121	3.05	164,760,358	3.44	136,540,359	3.27	26,002,356	0.84	16,716,100	0.77
Dividend Payable	5,135,156	0.11	-	-	-	-	-	-	-	-
Loan from Director's & Others	7,756,976	0.17	7,756,976	0.16	7,756,976	0.19	7,756,976	0.25	7,756,976	0.36
Tax Payables	66,448,780	1.43	97,207,427	2.03	64,077,906	1.53	62,311,076	2.02	27,181,205	1.25
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	4,634,952,123	100	4,785,926,109	100	4,177,652,180	100	3,077,255,733	100	2,181,759,658	100
NAV per share with revaluation	29.99		28.58		25.86		23.48		18.17	
NAV per share without revluation	27.78		26.33		23.10		20.66		13.48	

The statement of operating results of JMI Hospital Requisite Manufacturing Ltd. is as follow

Particulars	For the year ended									
	30-Jun-20	% on Sales	30-Jun-19	% on Sales	30-Jun-18	% on Sales	30-Jun-17	% on Sales	30-Jun-16	% on Sales
Sales Revenue	1,498,079,647	100	1,301,626,241	100	1,112,884,644	100	1,010,702,646	100	823,330,958	100
Cost of Goods Sold	(922,088,919)	61.55	(786,455,825)	60.42	(664,129,426)	59.68	(622,765,344)	61.62	(510,752,559)	62.03
A. Gross Profit	575,990,728	38.45	515,170,416	39.58	448,755,218	40.32	387,937,302	38.38	312,578,399	37.97
Administrative expenses	(59,720,217)	3.99	(50,005,018)	3.84	(47,233,375)	4.24	(39,978,172)	3.96	(32,126,819)	3.90
Selling and Distribution expense	(40,653,810)	2.71	(37,206,139)	2.86	(32,830,077)	2.95	(26,121,476)	2.58	(19,979,098)	2.43
B. Operating Expenses	(100,374,027)	6.70	(87,211,157)	6.70	(80,063,451)	7.19	(66,099,648)	6.54	(52,105,917)	6.33
C. Operating profit/(Loss) (A-B)	475,616,701	31.75	427,959,259	32.88	368,691,767	33.13	321,837,654	31.84	260,472,482	31.64
Financial Expense	(79,709,802)	5.32	(134,382,502)	10.32	(95,741,761)	8.60	(103,529,791)	10.24	(124,572,679)	15.13
Profit Before Other Income	395,906,899	26.43	293,576,757	22.55	272,950,006	24.53	218,307,863	21.60	135,899,803	16.51
Non-Operating Income	2,553,927.00	(0.17)	5,648,989.00	0.43	3,886,679	0.35	3,147,328	0.31	13,042,788	1.58
D. Net Profit Before Tax and provision of WPPF	398,460,826	26.60	299,225,746	22.99	276,836,685	24.88	221,455,192	21.91	148,942,591	18.09
Provision for WPPF	(18,974,325)	1.27	(14,248,845)	1.09	(13,182,699)	1.18	-	-	-	-
F. Net Profit Before Tax	379,486,501	25.33	284,976,901	21.89	263,653,985	23.69	221,455,192		148,942,591	18.09
Tax Expenses										
Current	(102,702,116)	6.86	(99,741,916)	7.66	(85,934,472)	7.72	(62,141,958)	6.15	(37,438,026)	4.55
Deffered	(59,377,190)	3.96	(1,034,332)	0.08	(644,909)	0.06	(8,438,658)	0.83	(12,262,944)	1.49
Net Profit After Tax for the period	217,407,195	14.51	184,200,653	14.15	177,074,604	15.91	150,874,576	14.93	99,241,620	12.05
Other Comprehensive Income :	(140,600)		360,994		1,610,282		-	-	-	-
Unrealized Gain/(Loss)	(178,700)	(0.01)	202,305	0.02	1,789,202	0.16	-	-	-	-
Deferred Tax	38,100	0.00	158,690	0.01	(178,920)	0.02	-	-	-	-
Total Comprehensive Income	217,266,595	14.50	184,561,648	14.18	178,684,886	16.06	150,874,576	14.93	99,241,620	12.05
Basic Earning per Share	2.42		2.21		2.36		2.01		2.07	

Statement of Cash Flows

Particulars	Amount in Taka				
	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Net cash From operating activities	462,625,168.00	290,104,479	21,333,750	47,742,765	165,687,298
Net cash used in investing activities	64,952,481.00	(444,790,251)	(1,173,035,519)	(309,056,605)	(393,721,477)
Net cash used in financing activities	(497,031,407)	183,047,972	834,296,566	477,037,132	134,164,134
Net Increase/ (decrease) in cash and cash equivalents	30,546,242	28,362,199	(317,405,202)	215,723,292	(93,870,046)
Opening cash and cash equivalents	46,326,433	17,964,234	335,369,436	119,646,143	213,516,189
Closing cash and cash equivalents	76,872,674	46,326,433	17,964,234	335,369,436	119,646,143
Net Operating Cash Flow Per Share	5.14	3.49	0.28	0.64	3.45
Net Operating Cash Flow Per Share/ EPS	2.13	1.57	0.12	0.32	1.67

(f) Earnings Per Share (EPS) on fully diluted basis (with the total existing number of shares) in addition to the weighted average number of shares basis. Future projected Net Income should not be considered while calculating the weighted average EPS

Earnings per Share (EPS) on fully diluted basis (The total existing no. of shares):

Particulars	Amount in BDT (30 June 2020)
Profit Attributable / Net profit after Tax	217,407,195
No. of shares before IPO	90,000,000
Earnings per Share (EPS)	2.42

Earnings per Share (EPS) on weighted average number of shares (before IPO) basis:

Particulars	Amount in BDT (30 June 2020)
Profit Attributable / Net profit after Tax	217,407,195
No. of shares before IPO	90,000,000
Earnings per Share (EPS)	2.42

(g) All extra-ordinary income or non-recurring income coming from other than core operations should be shown separately while showing the Net Profit as well as the Earnings Per Share:

Particulars	Amount in BDT (30 June 2020)
Net Profit after Tax	217,407,195
Less: Extra-ordinary income or non-recurring income	(25,53,927)
Net profit excluding Extra-ordinary income or non-recurring income	214,853,268

Earnings per shares excluding extra-ordinary income or non-recurring income coming from other than core operations:

Particulars	Amount in BDT (30 June 2020)
Net profit excluding Extra-ordinary income or non-recurring income	214,853,268
Number of weighted average Shares before IPO	90,000,000
Earnings per Share (EPS) excluding Extra-ordinary income or non-recurring income	2.38

(h) Quarterly or half-yearly EPS should not be annualized while calculating the EPS:

Quarterly EPS of (Q1) JMI Hospital Requisite Manufacturing Limited is Tk. 0.64 (As on 30 Sep. 2021).

(i) Net asset value (with and without considering revaluation Surplus or reserve) per unit of the securities being offered at the date of the latest audited statement of financial position

a) Net Asset Value without Revaluation Reserve:

Particulars	Amount in BDT (30 June 2020)
Total Share Holder Equity	2,699,251,757
Less: Revaluation Reserve	(198,741,246)
Total Shareholders' Equity (without Revaluation Reserve)	2,500,510,510
Total Number of Ordinary Share	90,000,000
Net Assets Value (NAV) at BDT 10.00 per share (without Rev. Reserve)	26.41

b) Net Asset Value with Revaluation Reserve:

Particulars	Amount in BDT (30 June 2020)
Total Shareholders' Equity (with Revaluation Reserve)	2,699,251,757
Total Number of Ordinary Share	90,000,000
Net Assets Value (NAV) at BDT 10.00 per share (with Rev. Reserve)	29.99

(j) The Commission may require the issuer to re-audit the audited financial statements, if any deficiency or anomaly is found in the financial statements. In such a case, cost of audit should be borne by the concerned issuer.

This information is not applicable for us.

(k) Following statements for the last five years or any shorter period of commercial operation certified by the auditors:-

(i) Statement of long term and short term borrowings including borrowings from related party or connected persons with rate of interest and interest paid or accrued

Statement of long term and short term borrowings including borrowings from related party or connected persons with rate of interest and interest paid or accrued

Based on our scrutiny and after due verification, we certify that JMI Hospital Requisite Manufacturing Limited undertook the following long term and short term borrowings including borrowing from related party or connected persons during the last five years-

Year	Sl. No.	Name of Parties	Nature of Relationship	Type of Loan	Outstanding Balance at the year end (TK.)	Rate of Interest (%)	Interest Paid	Interest Accrued
As on 30 June 2020	1	Pubali Bank Ltd.	Lender to Business	OD/LATR/Term loan/Lease Finance	1,225,476,548	9%	112,295,330	112,295,330
	2	Uttara Bank Ltd.	Lender to Business	RSTL/LC/UPAS	302,250,292	9%	29,516,762	33,623,191
	3	Mutual Trust Bank Ltd.	Lender to Business	Lease Finance	16,301,302	9%	2,369,382	2,369,382
	4	Union Capital	Lender to Business	STL/LF	329,395	17%	16,292,086	16,292,086
	5	IPDC	Lender to Business	Lease finance	362,593	12.85%	63,455	63,455
	6	Standard Bank Limited	Lender to Business	LC/LTR/BG	-	14%	6,911,456	6,911,456
					1,544,720,130		167,448,471	171,554,900
As on 30 June 2019	1	Pubali Bank Ltd.	Lender to Business	OD/LATR/Term loan/Lease Finance	1,322,205,318	9%-10.50%	143,324,400	143,324,400
	2	Uttara Bank Ltd.	Lender to Business	RSTL/LC/UPAS	307,053,008	9%-11%	31,085,981	31,085,981
	3	Mutual Trust Bank Ltd.	Lender to Business	Lease Finance	21,752,224	13%	3,031,981	3,031,981
	4	Union Capital	Lender to Business	STL/LF	175,649,670	15%-17%	30,594,249	30,594,249
	5	IPDC	Lender to Business	Lease finance	697,740	12.85%	110,724	110,724
	6	Standard Bank Limited	Lender to Business	LC/LTR/BG	11,187,303	13.50%	443,906	443,906

			Total		1,838,545,263		208,591,241	208,591,241
As on 30 June 2018	1	Pubali Bank Ltd.	Lender to Business	OD/LATR/Term loan/Lease Finance	1,402,353,055	9%-10.50%	73,268,090	73,268,090
	2	Uttara Bank Ltd.	Lender to Business	RSTL/LC/UPAS	300,000,000	8.5%-10.50%	20,209,857	20,209,857
	3	Mutual Trust Bank Ltd.	Lender to Business	Lease Finance	26,528,547	13%	1,702,013	1,702,013
	4	Union Capital	Lender to Business	STL/LF	195,548,861	11%-15%	14,161,794	14,161,794
	5	IPDC	Lender to Business	Lease finance	1,017,399	12.85%	150,199	150,199
	6	Janata Bank Ltd.	Lender to Business	Project Loan/Term loan/BG/LC/CC Hypo	-	11%	43,991,353	43,991,353
				Total		1,925,447,862		153,483,306	153,483,306
As on 30 June 2017	1	Union Capital	Lender to Business	Short Term Loan	1,576,896	13.5%	244,942	244,942
	2	IPDC	Lender to Business	Lease finance	1,294,932	12.85%	239,162	239,162
	3	Janata Bank Ltd.	Lender to Business	Project Loan/Term loan/BG/LC/CC Hypo	1,113,993,136	11%	103,045,687	103,045,687
				Total	1,116,864,964		103,529,791	103,529,791
As on 30 June 2016	1	Union Capital	Lender to Business	Short Term Loan	1,917,374	13.5%	138,869	138,869
	2	Janata Bank Ltd.	Lender to Business	Project Loan/Term loan/BG/LC/CC Hypo	933,091,805	11%	124,349,055	124,349,055
	3	Investment Corporation of Bangladesh (ICB)	Lender to Business	Loan against equity	299,959,722	14.5%	41,886,122	41,886,122
	4	United Leasing Company	Lender to Business	Lease Finance	122,641	16.75%	84,755	84,755
				Total	1,235,091,542		166,458,801	166,458,801

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(ii) Statement of principal terms of secured loans and assets on which charge have been created against those loans with name of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, repayment schedule and status

Based on our scrutiny and after due verification, we certify that the principal terms of secured loans as per loan agreement and assets on which charge have been created against those loans of JMI Hospital Manufacturing Limited for the last five years were as follows:

Names of lenders		Pubali Bank Ltd.				
Particulars	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	
Purpose	Revolving Loan (OD), LC, LATR, BG for Working capital, Import of Raw material & Participation in Govt./ Semi Govt./ Autonomous bodies tender, Term loan for acquiring assets, lease finance for Motorcycle					
Status of Asset Charged	Mortgage of Land & Building					
Sanctioned Amount	2,257,302,600	2,253,090,600	2,250,615,600	1,505,200,000	n/a	
Rate of Interest	9%	9%-10.50%	9%-10.50%	9%-10.50%	n/a	
1 Primary Security/ Collateral/Other Security	1. Fresh collateral Mortgage of Land, 5% cash Margin, Import Documents & Assignment of Work Order					
	2. Personal guarantee of all the Directors of the company.					
	3. Charge continuation on the Fixed and Floating Assets of the company with the RJSC.					
	4. Undated cheque covering the total limit.					
	5. Usual charge documents.					
	6. Counter Guarantee					
	7. The vehicles (Motorcycle) to be registered jointly in the name of both bank and JHRML (Company).					
Re-payment schedule	Monthly installment to be paid to repay the loan for term loan and other loan shall be repaid at maturity with principal plus accrued interest there on.					
Status (Current Balance)	1,225,476,548	1,322,205,318	1,402,353,055	n/a	n/a	

Names of lenders		Uttara Bank Ltd.				
Particulars	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	
Purpose	Revolving Short Term Loan & Letter of credit (Sight/Deferred/UPAS) limit for working Capital Requirement and import of raw materials.					
Status of Asset Charged	Hypothecation of stock of various kinds of raw materials and finished goods and cash margin					
Sanctioned Amount	400,000,000	400,000,000	400,000,000	n/a	n/a	
Rate of Interest	9%	9%-11%	8.5%-10.50%	n/a	n/a	
2	1. Hypothecation of goods to be procured locally under Bank's mortgage clause					
	2. Creation of charge with the RJSC within 12 days from the date of disbursement.					
	3. 5% cash margin					
	4. Corporate Guarantee of JMI Syringe & medical devices Ltd.					
	5. Personal guarantee of all the Directors of the company.					
	6. 1(one) undated cheque covering the total limit.					

	7. Usual charge documents.				
Re-payment schedule	Each disbursement within the limit shall be repaid at maturity with principal plus accrued interest there on.				
Status (Current Balance)	302,250,292	307,053,008	300,000,000	n/a	n/a

Names of lenders		Mutual Trust Bank Ltd.				
Particulars		30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Purpose	Procurement of 1 (one) unit of vehicle					
Status of Asset Charged	1(one) unit of reconditioned Toyota Land Cruiser V-8, 4600CC model 2017 of Japan origin from T.M. Autos Ltd. at Total Cost of Tk. 41.00 million					
Sanctioned Amount		28,700,000	28,700,000	28,700,000	n/a	n/a
Rate of Interest		9%	13%	13%	n/a	n/a
3 Primary Security/ Collateral/Other Security	1. Ownership of the lease asset registered in the name of Mutual Trust Bank Ltd.					
	2. Fully prepared & valid signed 03 post-dated MICR cheques covering each monthly lease rentals to be provided					
	3. 1 (One) MICR Security cheque covering the total limit.					
	4. Personal guarantee of Local Directors of the company					
	5. Memorandum of deposits of cheques shall be taken from concerned client					
	6. Letter of authority from the client shall be taken for debiting client's account for repayment of loan installments					
	7. Personal guarantee of the spouse of Local Directors of the company					
	8. D.P notes & Usual charge documents.					
Re-payment schedule	60 (Sixty) equal monthly rentals to be paid on arrear basis from the date of disbursement.					
Status (Current Balance)		16,301,302	21,752,224	26,528,547	n/a	n/a

Names of lenders		Union Capital Limited				
Particulars		30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Purpose	Short Term Finance for smooth business operation and to meet up working capital requirement					
4 Status of Asset Charged	Hypothecation of Stock and Mortgage of land					
Sanctioned Amount		2,120,000	202,120,000	202,120,000	2,120,000	2,120,000
Rate of Interest		17%	15%-17%	11%-15%	13.50%	13.50%
Primary Security/	1. Pledging share stock of Directors					

Collateral/Other Security	2. Irrevocable General power of attorney on Mortgaged Land					
	3. Corporate guarantee of sister concern company (JMI Builders & Construction Ltd.)					
	4. Personal guarantee of all the Directors of the company.					
	5. Usual charge documents.					
	6. Postdated cheque covering the total limit.					
Re-payment schedule	Structured Monthly installment on arrear basis through posted cheques, balance if any to be adjusted with the last month's installment					
Status (Current Balance)		329,395	175,649,670	195,548,861	1,576,896	1,917,374

Names of lenders	IPDC					
	Particulars	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Purpose	Procurement of 1 (one) unit of vehicle					
Status of Asset Charged	1(one) unit of unregistered of Toyota Axio Fielder, year model:2012, CC:1500, Total purchase price BDT 1,800,000.00 (Eighteen Lac) only					
Sanctioned Amount	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
Rate of Interest	12.85%	12.85%	12.85%	12.85%	12.85%	12.85%
5 Primary Security/ Collateral/Other Security	1. Ownership of the lease asset registered in the name of IPDC					
	2. Comprehensive Insurance in favor of IPDC					
	3. 60 (sixty) postdated cheques for monthly rentals					
	4. 1 (One) Security cheque covering the total limit.					
	5. Demand promissory note along with letter of continuation					
Re-payment schedule	60(Sixty) equal monthly rentals to be paid on arrear basis from the date of disbursement.					
Status (Current Balance)		362,593	697,740	1,017,399	1,294,932	n/a

Names of lenders	Janata Bank Ltd.					
	Particulars	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Purpose	Project Loan, Term Loan converted from PAD, Bank Guarantee, L/C (cash/deferred) and CC Hypo for working capital and project expansion					
Status of Asset Charged						
Sanctioned Amount	n/a	n/a	n/a	1,309,470,000	1,144,110,852	
Rate of Interest	n/a	n/a	n/a	11%	11%	
6	1. Hypothecation of goods imported or purchased locally which are stored in warehouse and factory.					
	2. Fresh collateral of 242.22 decimal lands located at Vitikandi, Gajaria, Munshiganj.					
	3. Hypothecation of all machinery and other assets of the project					
	4. Counter Guarantee of the customer					
	5. Lien of L/C margin, Shipping documents, purchased foreign currency.					
	6. Personal guarantee of all the Directors of the company.					
	7. Creation of charge with the RJSC within 21 days from the date of disbursement.					
	8. Usual charge documents.					
Re-payment schedule	Twenty equal quarterly installment for project loan, Twelve equal					

	monthly installment for term loan				
Status (Current Balance)	n/a	n/a	n/a	1,113,993,136	933,091,805

Names of lenders		Investment Corporation of Bangladesh (ICB)				
Particulars	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	
Purpose	Procurement of machineries from abroad and expansion of project					
Status of Asset Charged	Land and building					
Sanctioned Amount	n/a	n/a	n/a	n/a	300,000,000	
7 Rate of Interest	n/a	n/a	n/a	n/a	14.50%	
Primary Security/ Collateral/Other Security	1. Fresh collateral mortgage of 12.7249 decimal land located at Motijheel Thana.					
	3. Personal guarantee of all the Directors of the company					
	5. Usual charge documents					
Re-payment schedule	08 (Eight) Half yearly installment to be paid within Five years					
Status (Current Balance)	n/a	n/a	n/a	n/a	299,959,722	

Names of Lenders		United Leasing Company				
Particulars	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	
Purpose	Finance lease for purchasing 2 no. of car for employee					
Status of Asset Charged	Two unit of Reconditioned Sedan Car, Model: Corolla X & Axio X, Brand Toyota					
Sanctioned Amount	n/a	n/a	n/a	n/a	3,000,000	
8 Rate of Interest	n/a	n/a	n/a	n/a	16.75%	
Primary Security/ Collateral/Other Security	1. 37 nos. of postdated cheque					
	2. Personal guarantee of all the Directors of the company					
	3. Usual charge documents					
Re-payment schedule	36 (Thirty six) equal installment to be paid to repay the loan.					
Status (Current Balance)	n/a	n/a	n/a	n/a	122,641	

Names of Lenders		Standard Bank Limited				
Particulars	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	
Purpose	L/C, LTR and BG for working capital					
Status of Asset Charged	09 Storied building erected on 16.50 decimal land in Bashundhara R/A, Bhatara, Dhaka.					
9 Sanctioned Amount	450,000,000*	450,000,000*	n/a	n/a	n/a	
Rate of Interest	14%	13.50%	n/a	n/a	n/a	
Primary Security/ Collateral/Other	1. Hypothecation of stock of raw materials, work in process, finished goods receivable and plant & machinery stored and to be stored at factory.					
	2. Mortgage of 09 Storied building erected on 16.50 decimal land in Bashundhara					

Security	R/A, Bhatara, Dhaka.					
	3. Usual charge documents					
	4. Personal guarantee of all the Directors of the company.					
	5. 5% Cash margin					
Re-payment schedule	For sight L/c- by crating LTR, For deferred L/C- by way of acceptance, For LTR- 120 days for Trading/180 days for Industrial, For BG- return of original Instrument					
Status (Current Balance)		-	11,187,303	n/a	n/a	n/a

*The amount is primarily sanctioned for JMI Export Import Company Ltd. However, Bank has also permitted JHRML and JSM DL (sister concerns) to use the limit subject to compliance of sanction terms.

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

iii) Statement of Unsecured loans with terms and conditions

Based on our scrutiny and after due verification, we certify that **JMI Hospital Requisite Manufacturing Ltd.** did not take any unsecured loans during the last five years.

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(iv) Statement of inventories showing amount of raw material, packing material, stock-in-process and finished goods, consumable items, store and spares parts, inventory of trading goods etc.

Based on our scrutiny and after due verification, we certify that JMI Hospital Requisite Manufacturing Ltd. had following amount of inventories during the last five years -

Amount in BDT

Particulars	As on June 30, 2020	As on June 30, 2019	As on June 30, 2018	As on June 30, 2017	As on June 30, 2016
Raw & Packing Materials	152,166,079	156,711,644	147,211,377	111,646,447	68,377,381
Work-in-process	94,748,171	81,196,896	75,474,365	49,215,576	33,356,471
Finished Goods	279,419,351	232,539,184	220,520,624	199,726,532	196,678,853
Total	526,333,601	470,447,725	443,206,366	360,588,555	298,412,705

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(v) Statement of Trade Receivables showing receivable from related party and connected persons

Based on our scrutiny and after due verification, we certify that JMI Hospital Requisite Manufacturing Ltd. had following TradeReceivables from related party or connected persons during the last five years-

Amount in BDT

Name of Related Party / Connected Persons	Relationship	As on June 30, 2020	As on June 30, 2019	As on June 30, 2018	As on June 30, 2017	As on June 30, 2016
JMI Syringes & Medical Devices Ltd.	Common Directorship	197,439,133	106,373,240	77,904,835	114,689,500	33,046,771
JMI Marketing Ltd.	Common Directorship	123,550,178	183,265,470	134,758,420	-	-
Nipro JMI Company Limited	Common Directorship	57,415,970	26,057,605	59,866,645	18,346,578	7,630,139
Nipro JMI Dialysis Center	Common Directorship	21,353,851	20,127,781	24,658,566	10,093,983	11,036,235
Total		399,759,132	335,824,096	297,188,466	143,130,061	51,713,145

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(vi) Statement of any loan given by the issuer including loans to related party or connected persons with rate of interest and interest realized or accrued

Based on our scrutiny and after due verification, we certify that JMI Hospital Requisite Manufacturing Ltd. had given loan to the following persons / institutions including related party or connected persons during the last five years.

Amount in BDT					
Particulars	As on June 30, 2020	As on June 30, 2019	As on June 30, 2018	As on June 30, 2017	As on June 30, 2016
Related Party	834,782,168	1,095,662,734	782,954,874	73,892,261	-

The details of loan given to related party or connected person are as follows -

Amount in BDT						
Name of Related Party / Connected Persons	Relationship	As on June 30, 2020	As on June 30, 2019	As on June 30, 2018	As on June 30, 2017	As on June 30, 2016
JMI Industrial Gas Ltd.	Common Directorship	349,193,260	681,589,947	442,923,058	103,110,526	-
JMI Export-Import Company Ltd.	Common Directorship	81,913,777	76,452,556	63,849,883	19,850,000	-
JMI LPG & Petroleum Ltd.	Common Directorship	16,134,180	14,817,647	13,307,167	-	-
JMI Vaccine Ltd.	Common Directorship	332,171,595	271,961,531	217,224,326	-	-
JMI Printing & Packaging Ltd.	Common Directorship	55,369,356	50,841,054	45,650,440	33,511,500	-
JMI Syringes & Medical Devices Ltd.	Common Directorship	-	-	-	(82,579,765)	-
Total		834,782,168	1,095,662,735	782,954,874	73,892,261	-

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(vii) Statement of other income showing interest income, dividend income, discount received, other non- operating income

Based on our scrutiny and after due verification, we certify that JMI Hospital Requisite Manufacturing Ltd. had the following other income during the last five years -

Particulars	Amount in BDT				
	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016
Interest Income	1,135,334	1,219,381	1,094,214	626,828	10,746,213
Dividend Income	3,000	101,970	109,061	-	-
Profit on sale of Share	-	806,238	-	-	-
Other non-operating Income	2,554,000	3,876,425	2,888,979	2,520,500	2,296,575
Total	3,692,334	6,004,014	4,092,254	3,147,328	13,042,788

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(viii) Statement of turnover showing separately in cash and through banking channel

Based on our scrutiny and after due verification, we certify that JMI Hospital Requisite Manufacturing Ltd. had following amount of turnover through banking channel during the last five years -

Particulars	Amount in BDT				
	2019-2020	2018-2019	2017-2018	2016-2017	2015-2016
Turnover during the year	1,498,079,647	1,301,626,241	1,112,884,644	1,010,702,646	823,330,958
Received-					
In Cash		-	-	-	-
Through banking channel	1,511,441,007	1,262,000,357	1,030,000,076	945,487,809	748,255,974

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(ix) Statement of related party transaction;

Based on our scrutiny and after due verification, we certify that JMI Hospital Requisite Manufacturing Ltd. had the following related party transaction during the last five years-

Name of Related Party	Relationship	Nature of Transaction	2019-2020		2018-19		2017-18		2016-17		2015-16	
			Net Transaction	Closing Balance	Net Transaction	Closing Balance	Net Transaction	Closing Balance	Net Transaction	Closing Balance	Net Transaction	Closing Balance
Nipro JMI Company Limited	Common Directorship	Accounts Payable	-	-	44,742,767	-	44,742,767	44,742,767	-	-	-	-
JMI Industrial Gas Ltd.	Common Directorship	Loan to JIGL	332,396,688	349,193,260	238,666,889	681,589,947	339,812,532	442,923,058	103,110,526	103,110,526	-	-
JMI Export-Import Company Ltd.	Common Directorship	Loan to JEICL	5,461,222	81,913,777	12,602,673	76,452,556	43,999,883	63,849,883	19,850,000	19,850,000	-	-
JMI LPG & Petroleum Ltd.	Common Directorship	Loan to JLPL	1,316,533	16,134,180	1,510,480	14,817,647	13,307,167	13,307,167	-	-	-	-
JMI Vaccine Ltd.	Common Directorship	Loan to JVL	60,210,064	332,171,595	54,737,205	271,961,531	217,224,326	217,224,326	-	-	-	-
JMI Printing & Packaging Ltd.	Common Directorship	Loan to JPPL	4,528,302	55,369,356	5,190,614	50,841,054	12,138,940	45,650,440	33,511,500	33,511,500	-	-
JMI Syringes & Medical Devices Ltd.	Common Directorship	Loan from JSMDL	-	-	-	-	82,579,765	-	82,579,765	82,579,765	-	-
JMI Printing & Packaging Ltd.	Common Directorship	Payable to JPPL	327,176	2,339,656	2,012,480	2,012,480	-	-	-	-	-	-
Md. Abdur Razaq	Chairman	Employee Benefits	6,616,900	-	12,218,536	-	11,651,880	-	7,769,168	-	-	-
Mr. Hoi Kwan Kim	Director	Employee Benefits	-	-	-	-	-	-	-	-	-	-
Mrs. Suriya Akter Rina	Managing Director	Employee Benefits	-	-	604,536	-	660,152	-	907,496	-	602,184	-
Mrs. Jae So Shim	Director	Employee Benefits	-	-	-	-	-	-	-	-	-	-
JMI Syringes & Medical Devices Ltd.	Common Directorship	Receivable from JSMDL	51,065,893	197,439,133	28,468,405	106,373,240	36,784,665	77,904,835	81,642,729	114,689,500	9,691,889	33,046,771
JMI Marketing Limited	Common Directorship	Receivable from JML	80,284,708	123,550,178	48,507,050	183,265,470	134,758,420	134,758,420	-	-	-	-
Nipro JMI Company Limited	Common Directorship	Receivable from JMCL	31,358,365	57,415,970	33,809,040	26,057,605	41,520,067	59,866,645	10,716,439	18,346,578	5,598,874	7,630,139
Nipro JMI Dialysis Center	Common Directorship	Receivable from NJDC	1,228,070	21,353,851	4,530,785	20,127,781	14,564,583	24,658,566	942,252	10,093,983	11,036,235	11,036,235
JMI Sonlu Electric Appliance Co. Ltd.	Common Directorship	Advance	130,000,000	153,775,000	22,775,000	23,775,000	1,000,000	1,000,000	-	-	-	-

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(x) Reconciliation of business income shown in tax return with net income shown in audited financial statements

Based on our scrutiny and after due verification, we certify the following reconciliation of business income as shown in income tax return with net income (profit) as shown in audited financial statements of JMI Hospital Requisite Manufacturing Ltd. for the year ended June 30, 2016 to 30 June 2020:-

Amount in BDT

Particulars	2019-2020	2018-2019	2017-18	2016-17	2015-16
Income before tax shown in audited financial statements	379,486,501	284,976,901	263,653,985	221,455,192	148,942,591
Income shown in tax return	Return not yet submitted	284,976,901	263,653,985	221,455,192	148,942,591

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(xi) Confirmation that all receipts and payments of the issuer above tk. 5,00,000/- (five lac) were made through banking channel

We have examined all the relevant documents of the company regarding its payment and receipts made to various parties. Based on our scrutiny and after due verification of all the papers, we certify that JMI Hospital Requisite Manufacturing Ltd. made all payments and receipts above BDT 500,000 through banking channel for the year ended June 30, 2016 to June 30, 2020.

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(xii) Confirmation that bank statements of the issuer are in conformity with its books of accounts

We have examined the bank statements and books of accounts of JMI Hospital Requisite Manufacturing Ltd. Based on our scrutiny and after due verification of all the relevant documents, we certify that bank statements conforms with the books of accounts of JMI Hospital Requisite Manufacturing Ltd. for the year ended June 30, 2016 to June 30, 2020.

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

(xiii) Statement of payment status of Tax, VAT and other taxes or duties

Based on our scrutiny and after due verification, we certify that JMI Hospital Requisite Manufacturing Ltd. has paid the following amount of income Tax, VAT and other taxes/duties for the year ended June 30, 2016 to June 30, 2020

Amount in BDT

Particulars	2019-2020	2018-2019	2017-18	2016-17	2015-16
Provision for Income Tax during the year	102,702,116	99,741,916	85,934,472	62,141,958	37,438,026
Income Tax paid during the year	133,460,762	66,612,395	84,167,642	27,012,087	17,666,976
VAT	124,394,799	57,788,745	45,413,607	36,774,338	19,692,138
Other Taxes / Duties	44,136,781	21,615,071	18,571,658	13,355,991	8,283,921

Dhaka, Bangladesh
Dated: 27 October 2020

Sd/-
Pinaki & Company
Chartered Accountants

10 February, 2021

Managing Director
JMI Hospital Requisite Manufacturing Ltd.
Holding-72/C, Progoti Shoroni, Middle Badda, Dhaka-1212.

Subject: Credit Rating JMI Hospital Requisite Manufacturing Ltd.

Dear Sir,

We are pleased to inform you that Alpha Credit Rating Limited (AlphaRating) has assigned the following rating to **JMI Hospital Requisite Manufacturing Ltd.**

Date of Declaration	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
10 February, 2021	09 February, 2022	Surveillance	A+	ST- 2	Stable

The rating is valid up to the earlier of 09 February, 2022 or the limit expiry date of respective credit facility. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of the entity rated.

We, Alpha Credit Rating Limited, while assigning this rating to **JMI Hospital Requisite Manufacturing Ltd.**, hereby solemnly declare that:

- (i) We, Alpha Credit Rating Limited as well as the analysts of the rating have examined, prepared, finalized and issued this report without compromising with the matters of our conflict of interest, if there be any; and
- (ii) We have complied with all the requirements, policy and procedures of these rules as prescribed by the Bangladesh Securities and Exchange Commission in respect of this rating.

We hope the rating will serve the intended purpose of your organization.

With kind regards,



Pranabesh Roy, FCCA
Chief Strategy Officer

This letter is integral part of the credit rating report

AlphaRating

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

(Corporate)

Date of Declaration	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
10 February, 2021	09 February, 2022	Surveillance	A+	ST- 2	Stable

Date of Incorporation	: 20 th August, 2008
Managing Director	: Mrs. Suriya Akther Rina
Authorized Share Capital	: BDT 3,000.00 million
Issued Share Capital	: BDT 900.00 million
Total Assets	: BDT 4,634.95 million (As on 30/06/2020)
Bank	: Pubali Bank Limited Uttara Bank Limited Mutual Trust Bank Limited IPDC Finance Limited Standard Bank Limited
Loan (Limit)	: BDT 3,159.61 million
Loan (Outstanding)	: BDT 1,658.54 million
Contact Analysts	: Nasibul Khaer nasib@alpharating.com.bd : Rafi Al Kavi rafi@alpharating.com.bd

RATING RATIONALE:

Alpha Credit Rating Limited (AlphaRating) reaffirms the long-term rating of “A+” (pronounced as **Single-A plus**) and **ST- 2** for short-term credit rating in favour of **JMI Hospital Requisite Manufacturing Ltd.** The outlook for the rating is **Stable**.

AlphaRating considered financial performance, the scale of the business, quality of audited financial statements & data presentation, management’s relationship with different parties or stakeholders and comparative strength of the company while assigning the rating. The above rating is based on the audited financial statements of 30 June 2018-2020 and other qualitative information provided by the management. AlphaRating also considered the finance facilities availed by JMI Hospital Requisite Manufacturing Ltd. from Pubali Bank Limited, B.B. Avenue Corporate Branch, Uttara Bank Limited, Shantinagar Branch, Mutual Trust Bank Limited, MTB Centre Corporate Branch, IPDC Finance Limited, Principal Branch, Head Office, Standard Bank Limited, Principal Branch, Dhaka while assigning the above rating.

JMI Hospital Requisite Manufacturing Ltd. (hereinafter referred to as “JHRML” or “The Company”) is a public limited company with BDT 3,000.00 million authorized capital and started its journey as a manufacturer of high quality components for medical devices maintaining clean room environment. The economic environment of Bangladesh is changing very rapidly and the level of expenditure for the health care of the people is also increasing in line with economic growth. The rating reflects the exposure of the company to all financial and other risk, industry nature and government policy. Moreover, AlphaRating also considered the long term experience of the management team as a supporting indicator for the company. Increasing trend of Net Asset Value, positive cash flow from operation over the years, sufficient profit from operation to recover its finance costs and adequate liquidity position has influenced the rating process positively. However strength of the rating partly offsets by moderately geared capital structure, reduced ROA, prolonged Cash Conversion Cycle due to the business nature though their Cash conversion cycle has been improved than that of last year, intense competition in the related industry, strict rules and regulations relating to the industry.

The company has an overall loan outstanding liability of BDT 1,658.54 million against the sanction amount of BDT 3,159.61 million from Pubali Bank Limited, B.B. Avenue Corporate Branch, Uttara Bank Limited, Shantinagar Branch, Mutual Trust Bank Limited, MTB Centre Corporate Branch, IPDC Finance Limited, Principal Branch, Head Office, Standard Bank Limited, Principal Branch & Union capital Limited, Dhaka. The total collateral value of the mortgage property is **BDT 594.52 million** (Market Value) and **BDT 297.26 million** (Forced Sale Value). AlphaRating only considered the above-mentioned bank’s facilities availed by the company.

COMPANY PROFILE:

Background

JMI Hospital Requisite Manufacturing Ltd., was incorporated as a private limited company on 20th August, 2008 with the Registrar of joint Stock Companies of Bangladesh under the Companies Act, 1994 & converted into public limited company as on 30th November, 2014. JHRML is a joint venture initiative of the Republic of South Korea and Bangladesh. The registered office of the company is situated at Holding-72/C, Progoti Shoroni, Middle Badda, Dhaka-1212 & the Company is operating from its corporate office situated at Unique Heights, Level-11, 117 Kazi Nazrul Islam Avenue, Ramna, Dhaka-1217 & the factory of the company is established at Vitikandi, Gazaria, Munshigonj. The company produces very high quality components for medical devices maintaining clean room environment. The company is equipped with modern machinery which are imported from UK, Japan, South Korea, Taiwan, and supported by the laboratory facilities and advanced testing equipment to ensure the highest standard of quality. The company has authorized share capital of BDT 3,000.00 million & the paid up share capital of BDT 900.00 million.

Major Product List

Manufacturing products:- Surgical Gloves (Powdered), Surgical Gloves (Powder Free), Examination Gloves, First Aid Box, JMI Sonomed 22G, Butterfly Needle for Blood Collection, JMI Buret Set, Alcohol Prep Pad, Clip Cap, Disposable Shoe Cover, Beard Cover, Non Oven Face Mask, Specimen Container, Suture, AutoClave, Disposable Scalpel, IV Cannula, Scalp Vein Set, Blood Transfusion Set, Bulk Needle, Blood Transfusion Set, IV Infusion Set, Urine Drainage Bag, Drain Bag, Priming Set, Film Making, Plunger, Catheter, JMI Respirator (KN95) & Non-Woven Face Mask.

List of Component: Slip ring, Wing housing G-18, Injection port G-18, Needle holder G-18, Insulin Syringe, Blood stopper, Thread stopper, Needle protector (cap), Eye Gel Stopper, SVS Wing, SVS Hub, SVS Wing Cap, Bulk Needle, Assm Blood Drip Chamber, Assm. AV Chamber, Assm. NV Chamber, Assm. Slider & Roller (IV Set), Assm. Y -Injection Port, Luer Slip Connector, Luer Slip Connector Cap, Inlet, Inlet Cap, Urine Bag with T-Connector, Drain Bag (For Nipro), Priming Set Components, AV Spike, NV Spike, Spike Cap, Drip Chamber, Slider

Trading products: Blood Glucose Monitoring System, Vacuum Blood Collection Tube, Needle for Blood Collection, Insulin Pen Needle, Latex Foley Catheter, Silicone Foley Catheter, Male External Catheter, Surgical Blade, Plaster of Paris (Pop Bandage), Crepe Bandage, Soft Roll/ Synthetic Casting Padding, Vaginal Speculum, Nebulizer, Nebulizer Mask, Oxygen Mask, Oxygen Cannula, Endotracheal Tube, Breast Pump, Digital Blood Pressure Monitor, Aneroid Blood Pressure Kits, Stethoscope (Black), Dialyser, HD Machine, Fistula Needle AVF, Blood Tubing Set, Baby Blood Line, Concentrate line filter, NHS-25 Dry Concentrate Mixing Machine, Surdial- 55, Surdial- 55 Plus, Spinal Needle 25G, Stent, Ballonne Catheter, True Result Meter, True Balance Meter, True Result Twist Meter, True Balance 25's Strip, True Result 25's Strip, Plastic Vacuum Blood Collection Tube, Glass Vacuum Blood Collection Tube, Blood Collection Needle, NIPRO Dialyzer Sureflux, NIPRO Dialyzer Elisio, NIPRO Blood Tubing Set, AVF Fistula Needle, NIPRO Dialysis Machine. Heart stent:- Coronary Stent- BMS, Coronary Stent-DES, PTCA Ballonne Catheter -NC, PTCA Ballonne Catheter -CTO, PTCA Ballonne Catheter-SC, Surgical Blade, Surgical Scalpel, Buret Set, Urine Sampling pot, Stool Sampling Pot, Sputum Collection Pot, Sonomed (Atraumatic Needle for peripheral nerve blocks), Crepe Bandage, POP Bandage, Synthetic Casting Padding (Soft Roll), Oxygen Mask, Oxygen Cannula, Endotracheal Tube, Disposable Vaginal Speculum, Spinal Needle.

Customer List

Most of the product of JHRML is consumed by its JMI Syringe & Medical Devices Ltd. & NIPRO JMI Marketing Limited (NJML). However, as per management provided information, some customers name is given below:

- JMI Syringe & Medical Devices Ltd.
- NIPRO JMI Marketing Limited
- Labaid Specialized Central Pharmacy
- Ibn Sina Hospital Limited
- Bangladesh Institute of Research and Rehabilitation for Diabetes
- Bangabandhu Sheikh Mujib Medical University
- Holy Family Red Crescent Medical College & Hospital
- Square Pharmaceuticals Limited
- International Centre for Diarrhoeal Disease Research (ICDDRDB)
- Beximco Pharmaceuticals Limited
- Renata Limited
- Nuvista Pharma Limited
- Social Marketing Company (SMC)

Management & Ownership Pattern

Board of Directors of the company is comprised of 5 members. The directors are responsible for ensuring proper management of the company, arranging the preparation of annual accounts and so on. The ownership pattern of the company is given below as on 30th June 2020.

Md. Abdur Razzaq	28648900	31.83
Mrs. Suriya Akther Rina	2600030	2.89
Hoi kwan Kim	4626080	5.14
Jae So Shim	125000	0.14
JMI Builders & Construction Ltd.	2750000	3.06
JMI Vaccine Ltd.	4464490	4.96
JMI Export Import Co. Ltd	2675000	2.97
JMI Hollow Block Co. Ltd.	580000	0.64
Delta Life Insurance Company Ltd.	2500000	2.78
Investment Corporation of Bangladesh	27000000	30.00
General Shareholders	14030500	15.59

HEALTHCARE INDUSTRY:

Bangladesh currently has a population of approximately 160.9 million with a density of 1,034 people in every square kilometer. Average Bangladeshis have a lifespan of 71/73 years at birth (as of 2015) which is 46% higher from 1970. The birth rate currently stands at 2.16% while the death rate is 46 children in every 1000. The maternal mortality rate is 0.24%. Mothers in impoverished families often suffer from malnutrition which results in their bearing undernourished babies. A 2008 report by One World South Asia says that every 3 to 4 minutes a baby dies in Bangladesh which shockingly amounts to 120,000 babies dying every year. However, the situation has improved significantly in last few years with a sharp decline in children mortality rate. Several factors contribute to the detriment of health in Bangladesh: rapid growth of population (2.7% annually), nutritional problem (lack of knowledge about health and nutrition), and environmental sanitation (according to a survey, only 32% of latrines in rural areas maintain the international sanitary latrine standards), general health problems and communicable diseases. Bangladesh has made a notable improvement in the area of immunizing children under the age of five. A renowned British medical journal The Lancet noted that Bangladesh's under-5 mortality rate has fallen to 65 per 100 live births in 2006 from 202 in 1979. The Ministry of Health and Family Welfare (MOHFW) also published a report stating the rate of fully immunized children to be at 52%.

There is a marked disparity in the standard of healthcare between rural and urban areas. The capital city Dhaka enjoys a higher standard of primary care, and is home to a modest but growing private sector while healthcare coverage in remote regions remains insufficient. Bangladesh has virtually small state of domestic manufacturing industry and only produces a negligible number of low-tech medical items. Almost all medical goods have to be imported. In 2013, the Bangladeshi medical device market is estimated at US\$145.8mn, equal to just US\$0.9 per capita. The per capita spending rate is one of the lowest in the world, similar to Indonesia. After a sharp rise in 2010, Bangladesh's medical imports increased by just 1.1% to US\$129.1mn in 2011 and then fell by 18.4% to US\$105.3mn in 2012. The Bangladeshi economy is developing at a fast pace. Real growth of 6.3% is expected in 2013 and is forecast to remain at this rate up to 2018. It is projected to be USD 243.6 million in 2018. During the fiscal year 2014 health ministry bought major medical equipment, instrument, furniture and minor equipment and accessories at a cost of \$111 million through Central Medicine Store Depot. Bangladeshi medical equipment market is going to achieve one of the fastest growth rates in the world, at 14.5% annually, to 2019. With little domestic production, the demand for imported goods continues to drive growth, and positive trade indicators. This under-developed market has huge potential, but prospects will hinge upon maintaining political stability and economic growth.

Source: bdreports24.com (09/07/2015)
bida.gov.bd/ (2020)

BUSINESS RISK ANALYSIS:

Technology Related Risks

Technology always plays a vital role for each and every type of business. Better technology can increase productivity and reduce costs of production. Firms are exposed to technology risks when there are better technologies available in the market than the one used by the company which may cause technological obsolescence and negative operational efficiency.

The company tries to minimizing this risk by arranging collaborative approach with South Korea which has long experience in the field of manufacturing medical equipment. So that, ties between two countries help to cope up with advanced technology and ensure implementation of advanced technology.

Standardization & Regulatory Concern

The quality and risk management regarding the topic for regulatory purposes is convened by ISO. ISO is applicable to all providers and manufacturers of medical devices, components, contract services and distributors of medical devices. The standard is the basis for regulatory compliance in local markets, and most export markets.

The company is still working to follow various rules and regulation of different organization. As the company is still on early phase of business life cycle, the company must ensure every detail of guidance such as- WHO, ISO, GMT and local government authority at this early stage. Any exception of this may cause severe damage of company reputation.

Packaging standards

Medical device packaging is highly regulated. Often medical devices and products are sterilized in the package. Sterilization must be maintained throughout distribution to allow immediate use by physicians. A series of special packaging tests measure the ability of the package to maintain sterility.

Customer Dependency Risk

Bangladeshi medical equipment industry is mainly dependent on import from countries like- India, China. JMI Syringes & Medical Devices Limited (JMISMDL) is the first initiative of manufacturing syringe and medical equipment and JHRML is considered as backward linkage of JMI syringe and medical equipment's.

At present, JHRML has a huge customer base. As a result, JHRML is not posed to customer dependency risk.

Power and Water Supply

The company is said to be an energy-intensive industry. The company requires 5000 KW electricity. Bangladesh faces a great challenge to power supply. Bangladesh has a shortage of power supply in industrial sector. Thus, shortage of power supply will hamper production and this will lead to increase in the cost of production and make the company less profitable.

In the case of JHRML, the company is equipped with own Generator system which reduce operational risk to some extent. Besides, the company establishes deep tube-well in the project sight.

FINANCIAL RISK ANALYSIS:

Alpha Rating performs financial analysis by dividing the financial portion into four different categories which are Profitability Analysis, Liquidity Analysis, Cash flow Analysis and Capital Structure. Detailed analysis is presented below:

Profitability

Exhibit 1: Selected Indicators: JMI Hospital Requisite Manufacturing Ltd.

FYE 30 June	2020	2019	2018
Revenue (BDT in Millions)	1,498.08	1,301.63	1,112.88
Revenue Growth (%)	15.09	16.96	10.11
COGS (BDT in Millions)	922.09	786.46	664.13
COGS Growth (%)	17.25	18.42	6.64
Gross Profit Margin (%)	38.45	39.58	40.32
Operating Profit Margin (%)	31.75	32.88	33.13
Net Profit Margin (%)	14.51	14.15	14.96
ROA (%)*	10.10	9.55	10.16
ROE (%)	8.05	7.16	8.32

Data obtained from audited financial statements of 2018-2020

*ROA is calculated considering operating profit instead of net profit to ensure better comparability

During FY 2020, the revenue of the company has been increased by 15.09% from the revenue amount of the last year. Further analysis revealed that the company has earned its sales revenue from two different sources, such as: Trading & Production. The reason behind this increase was the Strong business goodwill & enhancement of potential client base along with existing client. However, cost of goods sold to revenue amount has been slightly increased from 60.42% in FY 2019 to 61.55% in FY 2020 due to COVID-19 situation, which ultimately deteriorated the Gross profit Margin (GPM) to 38.45%. Moreover, In FY 2020, the operating expenses of the company has been increased by 15.09% than that of FY 2019. Operating expenses mainly increased because of increasing salary expenses, depreciation, food expense etc. Accordingly, operating expenses to revenue ratio has been slightly increased in FY 2020 which also affected the operating profit margin. On the other hand, financial expenses has decreased significantly in FY 2020. Still in the same year, the company paid BDT 79.71 million of finance expenses which has cut down a significant portion of the operating profit.

Return on Asset (ROA) indicates, how efficiently the assets are utilized to generate operating profit. It has been noticed that the ROA has slightly improved in 2020 from that of 2019 as asset base decreased. Return on Equity (ROE) is the parameter to measure the return the company generates against the equity capital. However, In FY 2020, ROE showed a rising trend because of increased net profit.

Liquidity Analysis

Exhibit 2: Selected Indicators: JMI Hospital Requisite Manufacturing Ltd.

FYE 30 June	2020	2019	2018
Current Ratio (x)**	2.00	0.95	0.99
Quick Assets Ratio (x)**	0.44	0.62	0.65
Cash Ratio (x)	0.06	0.03	0.02
Trade Receivables (days)*	115	130	132
Trade Payables (days)*	61	70	45
Inventory Turnover (days)*	197	212	221
Cash Conversion Cycle (days)	252	272	308

Data obtained from audited financial statements of 2018-2020

* Average receivables, payables & inventory amount are used as denominator

*** Intercompany loan, Investment in project, investment in shares, Advance against construction materials, JMI Sonlu Electric Appliance Co. Ltd, Advance against others are not considered as current assets*

Liquidity ratios are used to determine a company's ability to meet its short-term obligations. Liquidity ratios are a good measure of whether a company will be able to comfortably continue as a going concern. In FY 2020, slight improvement has been noticed on current ratio of the company. Detailed analysis revealed that slight fall in loans which captures about 82% of total current liabilities. On the other hand, liquid assets has increased in the same which improved the current ratio. Quick asset ratio states that, the inventory has consumed a major portion of total current assets which was further justified by inventory holding period and far difference between current ratio and quick ratio in each financial year. In FY 2020, JHRML holds BDT 76.87 million cash & cash equivalents by which it could meet up only 6% cash demand of day to day business activities.

It has been observed that, in FY 2020 the major portion of working capital of the company was used to finance inventory holding. The inventory holding period was decreased by 15 days but still the company takes approximately 6 months to sell of its inventory items & such huge inventory holding period increases the risk of damaged inventory and increased storage cost. The company can implement a standard method like EOQ (Economic Order Quantity) to reduce the risks related to inventory holding. Furthermore, about 4 months of Trade Receivables Days denotes that, there is lot of scope to improve the company's debt collection procedure. Overall, the favorable movement of trade receivables and inventory & increasing payable days has led to the improvement of cash conversion cycle of this organization. In FY 2020, the cash conversion cycle has been decreased by 20 days and stood at 252 days which suggests JHRML have to wait for more than 8 months to recover cash from working capital cycle.

Cash flow Analysis

Exhibit 3: Selected Indicators: JMI Hospital Requisite Manufacturing Ltd.

FYE 30 June	2020	2019	2018
CFO (BDT in Millions)	462.62	290.10	21.33
CFO Interest Coverage (x)	5.80	2.16	0.22
CFO Debt Coverage (x)	0.30	0.16	0.01

Data obtained from audited financial statements of 2018-2020

Cash flow from operating activities (CFO) is an accounting item that indicates the amount of money a company brings in from the ongoing regular business activities, such as manufacturing and selling goods or providing a service. However, holding excess amount of cash is not a good sign as there is chance of opportunity loss.

From the analysis, it is evident that over the last three years JHRML was able to generate positive amount of cash flow from its operation. In FY 2020, the company has generated higher CFO than that of last year. Scrutiny revealed in present year cash receipts from customers & others has been increased than that of FY 2019 which were the main reasons behind this improvement. On the other hand, CFO debt coverage ratio suggests inability of the company to recover the short term obligations with its operating cash availability.

Leverage & Capital Structure

Exhibit 4: Selected Indicators: JMI Hospital Requisite Manufacturing Ltd.

FYE 30 June	2020	2019	2018
Debt-to-Equity	0.57	0.71	0.97
Interest Coverage (x)	5.97	3.23	3.89
Net Asset Value (BDT in millions)	2,699.25	2,572.35	2,000.51

Data obtained from audited financial statements of 2018-2020

The debt to equity ratio is a leverage ratio that compares a company's total debt to total equity. The debt to equity ratio shows the percentage of company financing that comes from external finance provider. A higher debt to equity ratio indicates that more creditor financing (bank loans) is used than investor financing (shareholders).

The calculation of gearing position of the company represents that the organization has significant dependence on external fund. But, In FY 2020, total debt of the company has slightly increased compared to the total debt previous year. However, still the company has moderately geared capital structure. If the company become able to reduce its dependency on external finance, its overall profitability could be enhanced in future. However, interest coverage ratio suggests the company has been generating enough profit from operation to recover its finance costs quite comfortably. On the other hand, Net Asset value has been increasing over last three financial year as a result of accumulated retained earnings.

BANK FACILITIES & CREDIT HISTORY:

Exhibit 5: Bank Investment: JMI Hospital Requisite Manufacturing Ltd. (As on 31 December, 2020)

Bank	Mode	Total Limit (BDT in Millions)	Outstanding* (BDT in Millions)	As on
Pubali Bank Limited	OD	400.00	409.13	31.12.2020
	Term Loan	415.60	351.31	31.12.2020
	Term Loan	684.40	392.74	31.12.2020
	Term Loan (transport)	7.31	5.03	31.12.2020
	LC	500.00	11.06	31.12.2020
	LATR	300.00	33.42*	31.12.2020
	OD Stimulus	32.00	31.99	31.12.2020
Uttara Bank Limited	Rev. STL	300.00	307.02	31.12.2020
	OD	90.00	90.00	05.01.2021
Mutual Trust Bank Limited	Lease Finance	28.70	14.35	06.01.2021
IPDC Finance Limited	Lease Finance	1.60	0.20	31.12.2020
Standard Bank Limited **	LC	250.00	Nil *	31.12.2020
	LTR	150.00	12.29*	31.12.2020
Total		3,159.61	1,658.54	

* Information provided by the management

The company has been enjoying banking facility from Pubali Bank Limited, B.B. Avenue Corporate Branch, Uttara Bank Limited, Shantinagar Branch, Mutual Trust Bank Limited, MTB Centre Corporate Branch, IPDC Finance Limited, Principal Branch, Head Office, Standard Bank

Limited, Principal Branch & Union capital Limited, Dhaka. Purpose of the facilities are to meet up working capital requirement of the company, For procurement of 01 unit Townace GL vehicle, to import raw materials & spare parts, for expansion of current business, to retire documents against L/C and to purchase 01 unit of reconditioned Toyota Land Cruiser V-8 & to pay off existing liabilities with Janata Bank limited. AlphaRating only considered the above-mentioned bank's facilities availed by the company.

Collaterals

Pubali Bank Limited

SL#	Area of Land	Market Value (BDT in millions)	Forced Sale Value (BDT in millions)
i	Total 362.25 decimal land along with factory buildings, structures and construction located at Mouza- Vitakandi, Dist.- Munshigonj.	594.52	297.26
Total		594.52	297.26

Other Securities

- Personal Guarantee of all directors.

Mutual Trust Bank Limited

Primary

- Ownership of the leased 01 unit of reconditioned Toyota Land Cruiser V-8, 4600CC model 2017 to be retained by the bank till disposal.
- MICR Cheques
- Personal guarantee

Others

- Lease finance agreement.

Uttara Bank Limited

- Personal Guarantee of all directors of (JHRML).
- Corporate Guarantee of JMI Syringes & Medical Devices Ltd.
- Usual charge documents to be executed by borrower and corporate guarantor (JHRML).
- Hypothecation of stock of various kinds of raw materials and finished good

MANAGEMENT AND OTHER QUALITATIVE FACTORS:

The company is headed by the Chairman, Md. Abdur Razzaq. The overall supervision of the company is done by Managing Director. General Manager is responsible to formulate policies and provide guidance for operation. General Manager is supervised by Managing Director. The boards of directors are responsible for adequate accounting records to ensure transparency of the company.

Board of Directors

There are 5 experienced members in the board including the Chairman Md. Abdur Razzaq. Suriya Akther Rina (Managing Director) manages the day to day affairs of the company in collaboration with the General Manger of the company. She has extensive experience in the field of medical device manufacturing and export business.

Pollution Control & Waste Disposal

The company uses raw materials such as-PVC, Polypropylene, Polyethylene, Poly carbonates, Acrylonitrile Butadiene Styrene (ABS), Tape, and Pouch etc. in total production process. The company will implement reprocess method for further use of discarded or surplus material. The business does not establish Effluent Treatment plant (ETP) as very little amount of water is used in overall production process. The business implement recycle process for further utilize of used water.

Manpower

The business required highly competent employees who can ensure smooth business operation. Along with skilled employee, the business also has to ensure sufficient number of employment. The business will likely to employ 510 employees at different categories.

Human Resource Management

JHRML aims to establish such a work environment where all employees can contribute their best and feel proud to work as a member of the organization. They place a value on diversity, personality and individually among staff, as well as human rights and consider staff development to be the key driver for growth. It is the company's responsibility to provide a safe work place which means health, safety and well-being of everyone working for or on behalf of the company.

Key Management Personnel & Experience

To manage and run such kind of sophisticated operation, more precisely, new of this kind in respect to Bangladeshi environment, senior management should have vast experience in line of the business. Details of the key management personals of the company is given below:

SL#	Name	Designation	Experience In JMI	Overall Experience
01	Md. Abdur Razzaq	Chairman	24 Years	24 Years
02	Md. Mostafa Zaman	Executive Director (Head of Factory)	11 Years -02 Months	30 Years-02 Months
03	Asit Ranjan Sarker	GM, (Head of Technical Operation)	1 Year 09 Month	26 Years 09 Months
04	Mohammad Zakir Hossain	DGM & (Head of - Quality Assurance)	10 Years 10 Months	15 Years 10 Months
05	M. Sahidur Rahman	GM, Head of Operation	2 Year 11 Months	30 Years 11 Months
06	Subas Chandra Banik	Chief Financial Officer	7 years -09 Months	15 Years 09 Months
07	Md. Safiqur Rahman, FCS	Company Secretary	5 Years-9 Months	19 Years- 09 Months
08	Md. Shoujat Hossain	Head of Internal Audit	2 year 09 Months	10 years 09 Months

Compliance

Particulars	Validity date
Trade License	2020-2021
Income Tax Clearance Certificate	2020-2021 (under process)
IRC	2020-2021
ERC	2020-2021
Fire License	2020-2021
Environmental Clearance	04.02.2022
VAT	Registered
Drug manufacturing License	Paid renewal fees for 2020-2021
GMP Certificate	05.05.2021
BSTI Certificate	07.07.2022

END OF THE REPORT

COMPANY INFORMATION:

Board of Directors

Md. Abdur Razzaq	Chairman
Mrs. Suriya Akther Rina	Managing Director
Hoi Kwan Kim	Director
Md. Mohiuddin Ahmed	Nominee Director
Md. Hemayet Hossain	Independent Director

Office

Registered Office Address:

Holding-72/C, Progoti Shoroni, Middle Badda, Dhaka-1212.

Corporate office:

Unique Heights, Level-11, 117 Kazi Nazrul Islam Avenue, Ramna, Dhaka-1217

Factory Address:

Vitikandi, Gazaria, Munshigonj.

Long Term Rating Scale and Definitions

AAA	Issuers or issues rated AAA represents the strongest credit quality relative to other Bangladeshi obligors
AA	Issuers or issues rated AA represents very strong credit quality relative to other Bangladeshi obligors
A	Issuers or issues rated A represents above average credit quality relative to other Bangladeshi obligors
BBB	Issuers or issues rated BBB represents average credit quality of Bangladeshi obligors
BB	Issuers or issues rated BB represents slightly below average credit quality relative to other Bangladeshi obligors
B	Issuers or issues rated B represents weak credit quality relative to other Bangladeshi obligors
CCC	Issuers or issues rated CCC represent very weak credit quality relative to other Bangladeshi obligors
CC & C	Issuers or issues rated CC and C both represent extremely weak credit quality relative to other Bangladeshi obligors. Rating of C will normally be assigned when an obligor is in technical default on certain commitments or obligations, but not yet in financial default.
D	Issuers or issues rated D have failed to meet their rated financial commitment on time or when due

Long term rating from AA to B may be modified by the inclusion of a plus (+) or minus (-) sign to indicate relative strength within the rating category.

Short term Rating Scale

ST 1	Issuers rated ST 1 have the strongest ability to meet short term financial commitments relative to other Bangladeshi obligors
ST 2	Issuers rated ST 2 have an above average ability to meet short term financial commitments relative to other Bangladeshi obligors
ST 3	Issuers rated ST 3 have an average ability to meet short term financial commitments
ST 4	Issuers rated ST 4 have a below average ability to meet short term financial commitments relative to other Bangladeshi obligors
ST 5	Issuers rated ST 5 have a well below average ability to meet short term financial commitments relative to other Bangladeshi obligors
ST 6	Issuers rated ST 6 have failed to meet their short term financial commitments

Rating Outlook

Rating Outlook assesses the potential direction of the Debt Rating over the intermediate term (typically over a one to two-year period). The Rating Outlook may either be :	
POSITIVE	Which indicates that a rating may be raised;
NEGATIVE	Which indicates that a rating may be lowered;
STABLE	Which indicates that a rating is likely to remain unchanged; or
DEVELOPING	Which indicates that a rating may be raised, lowered or remain unchanged.

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**SECTION: XXVIII
PUBLIC ISSUE APPLICATION PROCEDURE**

To be finalized after obtaining the consent letter from Bangladesh Securities and Exchange Commission.

Step-1 (Applicant)

1. An applicant for public issue of securities shall submit an application/buy instruction to the Stockbroker/ Merchant Banker where the applicant maintains customer account, within the cut-off date (i.e. the subscription closing date), which shall be **commenced after 20 (twenty) working days and remain open up to 25th (twenty fifth) working days** from the date of publication of an abridged version of the prospectus.
2. The application/buy instruction may be submitted in prescribed paper or electronic form, which shall contain the Customer ID, Name, BO Account Number, Total Amount and Category of the Applicant. At the same time:
 - a) Non Resident Bangladeshi (NRB) applicants shall:
 - Apply to Stockbroker/ Merchant Banker through BDT/NITA and provide bank certificate evidencing remit of foreign currency in the ESS;
 - Provide relevant documents in ESS in supporting of NRB.
 - b) Eligible investors shall submit an application through the electronic subscription system of the exchange(s) and deposit the full amount intended to subscribe by the method as determined by exchange(s).
 - c) The General Public and Non-resident Bangladeshi (NRB) applicants shall submit the application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.

Step-2 (Intermediary)

3. The registered Stock broker/Merchant Banker in the ESS shall:
 - a) Post the amount separately in the customer account equivalent to the application money;
 - b) Accumulate all the applications/buy instructions received up to the cut-off date and transfer the amount to their respective Consolidated Customer Account;
4. The registered Stockbroker/Merchant Banker in the ESS shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and within **3 (three) working days** from the cut-off date, upload to the ESS, the lists of applicants in electronic (text format with tilde '~' separator) format, deposit the full amount received from the General Public and Non-Resident Bangladeshi (NRB) applicants by the method as determined by exchange(s).

5. The application/buy instructions shall be preserved by the Stock broker/Merchant Bankers up to **6 (six) months** from listing of the securities with the exchange.
6. The Exchanges shall prepare a consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification **on the next working day**. Simultaneously, the Issuer shall post the consolidated list of applicants on its website and websites of the Exchanges. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not, verify more than two applications by an individual, verify more than two applications using same bank account and investment criteria.
7. **On the next working day**, CDBL shall provide the Exchanges with an updated database of the applicants containing BO Account Number, Name, Addresses, Parent s' Name and Joint Account information along with the verification report.
8. After receiving verification report and information from CDBL, the Exchanges shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications **within 5 (five) working days**.
9. **On the next working day**, the Exchanges shall provide the Commission, Issuer and Issue Manager with the soft copy of subscription result.

Step-3 (Issuer)

10. The Issuer and issue manager shall post the final status of subscription on their **websites within 6 (six) hours** and on the websites of the Commission and Exchanges **within 12 (twelve) hours** of receiving information by the Commission and the Exchanges.
11. **Within 3 (three) working days** of receipt of the subscription result, the Issuer and Exchanges shall:
 - a) Process pro-rata allotment of securities to the General Public and Non-Resident Bangladeshi (NRB) applicants;
 - b) Prepare category wise lists of invalid applicants who are subject to penal provisions as per conditions of the consent letter issued by the Commission in electronic (text format with tilde '~' separator) format mentioning the penalty amount against each applicant;
 - c) Issuer shall issue allotment letters in the names of allottees in electronic format, and
 - d) Issuer shall credit the allotted shares to the respective BO accounts on the basis of allotment data (BOID and number of securities) via their CDBL VeDAS Terminal.

Step-4 (Intermediary)

12. **On the next working day**, Exchanges shall:
 - a) remit the amount of allotted applicants to the Issuer's respective Escrow Account

- opened for subscription purpose.
- b) send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list.
 - c) distribute the information and allotment letters to the stock broker/Merchant Bankers concerned in electronic format with a request to refund the balance application money.

13. **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall refund the excess application money in the customer accounts and inform the applicants about allotment of securities.

Miscellaneous:

- 14. The Issuer, Issue Manager(s), Stockbrokers and Merchant Bankers shall ensure compliance of the above.
- 15. The Issuer shall pay the costs related to process the Eligible Investors allotment if claimed by the Exchange concerned up to an amount of Tk. 2,00,000/- (Taka Two Lac) only and Tk. 8,00,000/- (Taka Eight Lac) only for processing the applications of General Public and Non-Resident Bangladeshi (NRB) applicants.
- 16. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk. 5/- (Taka five) only per application irrespective of the amount or category for the service provided till withdrawal of the money. The service charge shall be paid by the applicant at the time of submitting an application.
- 17. The Exchanges shall provide the Issuer with a statement of the remittance.
- 18. The exchange shall send the penalty amount to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.
- 19. The concerned Exchange is authorized to settle any complaints and take necessary actions against any Stockbroker/ Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

All eligible stock brokers and merchant bankers shall receive the IPO subscription.

Application Form

“পুঁজিবাজারে বিনিয়োগ বৃদ্ধিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

APPLICATION FOR PUBLIC ISSUE

Date	:	
Name of applicant	:	
Client Code	:	
BO ID No.	:	
Category of applicant	:	
Name of the Company	:	
Number of Shares	:	
Total amount	:	
Amount in word	:	

Signature of
Applicant(s)

Signature of
Authorized Officer

**SECTION XXIX
OTHERS**

Additional Disclosures of the Management

Statement Regarding Cost Audit

This is to certify that, as per provision of the Companies Act 1994, Cost Audit by Professional Accountant is not applicable for JMI Hospital Requisite Manufacturing Limited.

Sd/-
Subas Chandra Banik
Chief Financial Officer
Hospital Requisite Manufacturing Limited

Sd/-
Managing Director
Hospital Requisite Manufacturing Limited

Sd/-
Dina Ahsan
Chief Executive
Janata Capital and Investment Limited

Sd/-
Md. Sohel Rahman
Chief Executive Officer (Additional Charge)
ICB Capital Management Limited

**DECLARATION OF RESPONSIBILITIES OF ISSUE MANAGER FOR THE IPO OF
JMI HOSPITAL REQUISITE MANUFACTURING LIMITED**

Janata Capital and Investment Limited is working as the Issue Manager for the IPO of JMI Hospital Requisite Manufacturing Limited and the Issue Management Services Agreement has been signed on September 26, 2019 separately between JMI Hospital Requisite Manufacturing Limited & Janata Capital and Investment Limited.

As per requirement of Annexure-G, (10) of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the inter-re allocation of responsibilities of each Merchant Banker if the issue is managed by more than one Merchant Banker. Therefore, this is to declare that there is no segregation of written responsibilities between the Issue Managers. The scope of services is same for both the Issue Managers.

On behalf of Janata Capital and Investment Limited

Sd/-
(Dina Ahsan)
Chief Executive
Janata Capital and Investment Limited

Additional Disclosures of the Auditor

1. In the note no. 43.00 to the financial

Statement for the year ended June 30, 2019 mentioned that “the company is a single business and geographic segment within the company operates as such no segment reporting is felt necessary”. But you have presented segmentally in the statement of profit or loss and other comprehensive income by considering nature of business i.e. Production and Trading. Explain;

Our Reply:

Though the matter of segment reporting was not mentioned in the policy matter it was observed that the company maintains separate recording of earnings under manufacturing & trading of same nature of products under the company & as such for detailed disclosure of the income statement was shown separately under manufacturing & trading. We appreciate your findings & would report accordingly in the coming financial statements.

2. It has been observed that the company has received cash on share issue of Tk.45,00,00,000 in cash flow statements but it has presented Tk.15,00,00,000 in the statement of changes in equity as on 30 June 2019.Explain;

Our Reply:

Share premium is a part of total shareholders' equity, but it is a distinct line item in statement of changes of equity as well as in the statement of financial position. As such, it was directly reported in the statement of changes in equity and in the statement of financial position of the Company, For your clear reference please visit page no. 226 and 222 in the Red-Herring Prospectus.

3. In the Financial Statement for the year ended 30 June 2016 to 2019 under which every year the company has capitalized borrowing cost but the related loan could not be identified which casts significant doubt about the authenticity of the financial statements. Explain;

Our Reply:

The said capitalization of borrowing cost incurred with regard to the share money deposit received from Investment Corporation of Bangladesh (ICB).

ICB is a semi Govt. Organization to develop capital market, diversify investment, encourage and broaden the base investment in Bangladesh. ICB generally charges interest on their investment to secure the public fund, and such borrowing cost may be charged on equity provisionally before the public issue.

In this regard, a written MOU with ICB vide letter no. ICB/AD/01.2033, JMI Hospital Requisite Manufacturing Ltd. has been made & the company is committed to pay 11% minimum guaranteed return on their investment of Tk. 81 crore till JMI Hospital Requisite Mfg. Ltd. come under public offering.

4. In the Statement of profit or loss and other comprehensive income for the year ended June 30, 2019 you have shown recognized unrealized gain of Tk. 202,305. But you have not given any disclosures how this unrealized gain/loss has been derived. Explain;

Our Reply:

In this regard, we like to draw your kind attention to the page no. 233, note no. 10.1 wherein we mentioned the details of investment in shares of listed securities and also mentioned that “The difference between Market price and Cost price is recognized as unrealized gain and accounted for in the Statement of Profit or Loss and Other Comprehensive Income.”

5. In the note no. 42.00 to the financial statement for the year ended June 30, 2019. You have not provided detailed disclosures regarding related parties' transaction;

Our Reply:

In the page no. 243, note no. 29.00 we disclosed details of all the relevant related party transactions, whereby we mentioned name of the related party, nature of transaction and amount for the year as well as closing balance as at 30 June 2019 keeping in mind IAS 24 "Related Party Disclosure".

6. You have presented 3 months maturity FDR as Investment rather than considering as cash and cash equivalent. As per paragraph 7 of IAS 7 'Statement of cash flows' it should be presented under cash & cash equivalent. Explain;

Our Reply:

That the FDR has been running since 2010 under the basis of auto renewal system & the earnings being accumulated it was treated as investment considering the very gist of this transaction with this original figure representing in the F/S IAS 7 did not apply for the purpose.

7. It appears in the note no. 21.00 to the financial statements that the company has Loan from Directors and others amounting Taka 77,56,976. But there has no movement from last 5 years. Explain;

Our Reply:

The loan has been provided by one of the sponsor at the time of setup, bearing no interest, with a good gesture of contribution to be refunded as & when the company reaches the stage of self reliance & as such there is no movement of the said loan.

8. In your certificate on Trade Receivables you have shown break down but in the audited financial statement it was absent. Explain your position regarding the same;

Our Reply:

In this regard, we want to draw your kind attention to note no. 9 wherein we mentioned movement of trade receivable including aging.

Moreover we have already issued a certificate of receivable from related parties which cover major portion of receivable amounts.

9. Whether you have obtained balance confirmation certificates from all the parties of accounts receivables (note 9.00);

Our Reply:

As a statutory Auditor of JMI Hospital Requisite Manufacturing Limited we have examined the balance of Accounts Receivable with due diligence and nothing came to our attention that indicate material misstatement in Accounts Receivable Balance and we have also confirmed Negative Balance confirmation from customer.

10. You have not disclosed break up of Related Party Transaction in the accounts but it is shown in the certificate. Explain;

Our Reply:

Details break down of with related party transaction were presented in Notes no. 29 of Audited Financial Statement for the year ended 30th June, 2019 in page no. 243 of Red-Herring prospectus and related certificate is attached in Annexure

11. An amount of Tk. 23,00,60,232 is shown as addition in BMRE in Assets Schedule in the Audited Financial Statements for the year ended June 30, 2017. You are required to submit detailed list of the said Machineries and also detailed break up regarding the same;

Our Reply:

Detailed breakup is hereby enclosed in Annexure

12. In Statement of financial Position an amount of Tk. 20,48,97,104 is shown as Investment in Project which is a loan to its sister concern and it should be incorporated with Inter Company Loan. Explain;

Our Reply:

In this regard, we write to you that JMI Hospital Requisite Manufacturing Limited is one of the fastest growing Medical Devices manufacturing business unit in Bangladesh and pioneer in many cases. In the way of successive pioneership, in recent time, the company established a highly technical, and import substitute clinical product named "SUTURE", a kind of surgical thread with needle, through adapting sophisticated, most modern, cutting-edge European technology has enabled us for a break-through in the domain of suture products and its use in Bangladesh.

The above facts indicate that Suture is a prominent product line of JMI Hospital Requisite Manufacturing Limited. As such, said amount is not loan to its sister concern.

13. Whether you have physically verified the inventories of the company or not;

Our Reply:

As a statutory Auditor of JMI Hospital Requisite Manufacturing Limited, we have physically verified the inventories of the company.

Sd/-

(Pinaki Das, FCA)

Senior Partner

**Auditors' Report
and
Audited Financial Statements
of
JMI Hospital Requisite Manufacturing Limited
For the year ended 30 June 2021**

Independent Auditor’s Report
To the Shareholders of JMI HOSPITAL REQUISITE MANUFACTURING LTD.
Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of JMI HOSPITAL REQUISITE MANUFACTURING LTD. (“the Company”), which comprise the statement of financial position as at June 30, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at June 30, 2021, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Basis for Opinion

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

Key Audit Matters

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

KEY AUDIT MATTER	How our audit addresses the Key Audit Matter
Revenue Recognition and Accounts Receivable	
<p>Revenue of BDT 173.09 Crore (BDT 149.81 Crore for the year ended June 30, 2020) is recognized in the Statement of Profit and Loss and Comprehensive Income of the Company. Accounts Receivable recognized on the Statement of Financial Position for the year was BDT 62.27 Crore (BDT 46.23 Crore for prior year). The Company’s revenue recognition policies and procedures are not complex and revenue is recognized at a point in time when the control of the manufactured goods is transferred to the customer. However, Revenue is highly material to the financial statement users and is the primary driver of key investor metrics such as Earnings per Share etc. This account is also usually subject to potential risks such as management override and bias.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> ▶ Obtain an understanding of Company’s internal controls specifically geared towards adoption of the new accounting standard. ▶ Examine customer contracts to determine key arrangements between the Customer and Company to understand when control of the goods manufactured transfer from Company to Customer. ▶ Reviewing Invoices, Shipping Documents and other supporting documentation to ensure revenue recognition is occurring appropriately ▶ Examine Payment documentation to ensure completion of revenue cycle is documented appropriately ▶ Review client communication with customers to determine whether management’s assessment of collectability is appropriate. ▶ Obtain third party confirmations for major accounts receivable balances to determine existence, accuracy and valuation of accounts receivables.
Details of Revenue Recognition are included in Note 23.00 and Accounts Receivable in 8.00 to the Financial Statements	

Property, Plant & Equipment	
<p>The Company's PPE balance as at 30 June 2021 was BDT 203.45 Crore (BDT 217.09 Crore as at 30 June 2020). This represents 41.95% of Total Assets of the Company (46.84% of the Company as at 30 June 2020). There is estimation performed by management in regards to Asset useful life. Based on the requirement of estimates and the fact that this is a major asset category, this was determined to be a key audit matter.</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> ▶ Obtain an understanding of Company's internal controls, systems and processes around PPE. ▶ Performed discussions with management to understand their process of determining asset useful life. ▶ We performed PPE additions procedures by obtaining supporting documentation, invoices, and delivery information as well payments support. ▶ We performed reasonability of depreciation expenses charged by management to ensure accuracy and occurrence. ▶ We performed discussions with management and performed other corroborating procedures to ensure management's assumptions around impairment were reasonable. ▶ For disposals of assets, we obtained supporting documentation to determine the cost and fair market value of the asset and then reviewed management's calculations to ensure no clerical errors took place to calculate any related gains or losses.
Detailed notes regarding Property, Plant & Equipment has been included in Note 4.00 in the Financial Statements	
Inter-Company Balances	
<p>The Company has reported Inter-Company balances worth BDT 68.95 Crore on the Statement of Financial Position for the year (BDT 83.48 Crore for prior year). This is a line item which involves related party transactions and they require approval for senior management and individuals involved with corporate governance. As a result this was determined to be a key audit matter</p>	<p>Our audit procedures included:</p> <ul style="list-style-type: none"> ▶ We examined board resolutions and source documents to ensure these inter-company loans were appropriately approved by those charged by the Board of Directors. ▶ We obtained an understanding and assessed design effectiveness of key controls related to this financial statement line item and perform testing of controls to ensure operating effectiveness. ▶ We tested transactions with these related parties as part of our substantive work over other areas such as accounts receivables or accounts payables.
Detailed notes regarding Inter-Company Loan has been included in Note 6.00 in the Financial Statements	

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

Management is responsible for the 2021 Annual Report. The Annual Report comprises of the Director's Report, Corporate Governance Compliance Report and Management Discussion and Analysis.

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

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

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- ▶ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ▶ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- ▶ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ▶ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ▶ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on other Legal and Regulatory Requirements

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

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

Date: 27th October, 2021
Dhaka, Bangladesh
DVC: 2111040392AS482376

Sd/-
A.K.Golam Kibria, FCA, Partner (#392)
Engagement Partner
G. KIBRIA & CO.
Chartered Accountants

JMI HOSPITAL REQUISITE MANUFACTURING LTD.**Statement of Financial Position**

as at 30 June, 2021

Particulars	Notes	(Amount in BDT)	
		30 June 2021	30 June 2020
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	04	2,034,520,244	2,170,863,622
Current Assets			
Inventories	05	635,015,860	526,333,601
Inter Company Loan	06	689,498,867	834,782,168
Advance, Deposit & Prepayments	07	581,550,643	397,698,404
Accounts & Other Receivable	08	622,653,845	462,288,474
Investment in Shares & Others	09	166,791,268	166,113,180
Cash & Cash Equivalents	10	120,174,753	76,872,674
Total Assets		4,850,205,480	4,634,952,123
EQUITY & LIABILITIES			
Equity			
Share Capital	11	900,000,000	900,000,000
Share Premium		840,000,000	840,000,000
Reserve & Surplus	12	320,257,846	322,785,860
Retained Earnings	13	774,248,632	636,465,897
Non-Current Liabilities			
Term Loan (Non Current maturity)	14	466,369,337	521,731,161
Deferred Tax Liability	15	207,507,659	164,649,018
Lease Finance (Non-current maturity)	16	5,473,939	12,298,727
Rental Lease Liability	17	3,711,123	5,655,185
Current Liabilities			
Lease Finance (Current maturity)	16.01	9,089,760	10,409,492
Term Loan (Current maturity)	14.01	228,139,820	228,139,820
Working Capital Loan	18	825,016,527	706,252,034
Liability Against Import	19	62,927,662	65,888,896
Accounts & Other Payable	20	136,548,494	141,335,121
Dividend Payable	20.01	9,058,312	5,135,156
Loan from Director's & Others	21	7,756,976	7,756,976
Income Tax Liability	22	54,099,394	66,448,780
Total Equity & Liabilities		4,850,205,480	4,634,952,123
Net Asset Value Per Share (NAV)	31	31.49	29.99

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company SecretarySd/-
Chief Financial OfficerSd/-
Managing DirectorSd/-
Chairman

Signed in terms of our report of even date annexed.

Dhaka.
Date: 27 October 2021
DVC: 2111040392AS482376Sd/-
G. Kibria & Co.
Chartered Accountants

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Statement of Profit or Loss and Other Comprehensive Income for the period ended 30 June 2021

Particulars	Notes	(Amount in BDT)	
		01 July 2020 to 30 June 2021	01 July 2019 to 30 June 2020
Sales Revenue	23	1,730,870,760	1,498,079,647
Cost of Goods Sold	24	(1,110,094,614)	(922,088,919)
Gross Profit/(Loss)		620,776,146	575,990,728
Operating Expenses			
Administrative Expenses	25	(65,063,111)	(59,720,217)
Selling & Distribution Expenses	26	(44,997,927)	(40,653,810)
Total Operating Expenses		(110,061,038)	(100,374,027)
Operating Profit		510,715,108	475,616,701
Financial Expense	27	(112,654,174)	(79,709,802)
Net Profit After Financial Expenses		398,060,934	395,906,899
Income From Others Sources	28	3,685,509	2,553,927
Net Income before adjustment of WPPF		401,746,443	398,460,826
Workers' Profit Participation Fund		(19,130,783)	(18,974,325)
Net Profit Before Taxation		382,615,660	379,486,501
Provision for Income Tax Expense			
Current Tax		(114,784,698)	(102,702,116)
Deferred Tax		(42,826,591)	(59,377,190)
Profit after Tax for the year		225,004,371	217,407,195
Other Comprehensive Income:		109,750	(140,600)
Unrealized Gain: Fair value gain/(loss) of investment		141,800	(178,700)
Deferred Tax		(32,050)	38,100
Total Comprehensive Income for the year		225,114,121	217,266,595
Basic Earning Per Share (EPS)	32	2.50	2.42

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Signed in terms of our report of even date annexed.

Dhaka.
Date: 27 October 2021
DVC: 2111040392AS482376

Sd/-
G. Kibria & Co.
Chartered Accountants

JMI HOSPITAL REQUISITE MANUFACTURING LTD.
Statement of Profit or Loss and Other Comprehensive Income (Production)
for the period ended 30 June 2021

Particulars	Notes	(Amount in BDT)	
		01 July 2020 to 30 June 2021	01 July 2019 to 30 June 2020
Sales Revenue	23	877,437,027	737,693,092
Cost of Goods Sold	24	(530,311,730)	(410,675,616)
Gross Profit/(Loss)		347,125,297	327,017,476
Operating Expenses			
Administrative Expenses	25	(38,369,214)	(33,489,850)
Selling & Distribution Expenses	26	(3,927,215)	(3,067,848)
Total Operating Expenses		(42,296,429)	(36,557,698)
Operating Profit		304,828,868	290,459,778
Financial Expense	27	(70,851,461)	(42,774,496)
Net Profit after financial Expenses		233,977,407	247,685,282
Income From Others Sources/(Loss)	28	1,332,655	(929,739)
Net Income before adjustment of WPPF		235,310,062	246,755,543
Workers Profit Participation Fund		(11,205,241)	(11,750,264)
Net Profit Before Taxation		224,104,821	235,005,279
Provision for Income Tax Expense			
Current Tax		(67,231,446)	(63,600,522)
Deferred Tax		(42,370,355)	(59,052,133)
Profit after Tax for the period		114,503,019	112,352,624
Other Comprehensive Income:		-	-
Unrealized Gain: Fair value gain/(loss) of investment		-	-
Deferred Tax		-	-
Total Comprehensive Income for the period		114,503,019	112,352,624

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Signed in terms of our report of even date annexed.

Dhaka.
Date: 27 October 2021
DVC: 2111040392AS482376

Sd/-
G. Kibria & Co.
Chartered Accountants

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Statement of Profit or Loss and Other Comprehensive Income (Trading)

for the period ended 30 June 2021

Particulars	Notes	(Amount in BDT)	
		01 July 2020 to 30 June 2021	01 July 2019 to 30 June 2020
Sales Revenue	23	853,433,733	760,386,555
Cost of Goods Sold	24	(579,782,883)	(511,413,303)
Gross Profit/(Loss)		273,650,850	248,973,252
Operating Expenses			
Administrative Expenses	25	(26,693,897)	(26,230,367)
Selling & Distribution Expenses	26	(41,070,712)	(37,585,962)
Total Operating Expenses		(67,764,609)	(63,816,329)
Operating Profit		205,886,241	185,156,923
Financial Expense	27	(41,802,713)	(36,935,306)
Net Profit After Financial Expenses		164,083,528	148,221,617
Income From Others Sources	28	2,352,854	3,483,666
Net Income before adjustment of WPPF		166,436,382	151,705,283
Workers Profit Participation Fund		(7,925,542)	(7,224,061)
Net Profit Before Taxation		158,510,840	144,481,222
Provision for Income Tax Expense			
Current Tax		(47,553,252)	(39,101,594)
Deferred Tax		(456,236)	(325,057)
Profit after Tax for the period		110,501,352	105,054,571
Other Comprehensive Income:		109,750	(140,600)
Unrealized Gain: Fair value gain/(loss) of investment		141,800	(178,700)
Deferred Tax		(32,050)	38,100
Total Comprehensive Income for the period		110,611,102	104,913,971

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Signed in terms of our report of even date annexed.

Dhaka.
Date: 27 October 2021
DVC: 2111040392AS482376

Sd/-
G. Kibria & Co.
Chartered Accountants

JMI HOSPITAL REQUISITE MANUFACTURING LTD.
STATEMENT OF CHANGES IN EQUITY

for the period ended 30 June 2021

Particulars	Share Capital	Share Premium	Tax Holiday Reserve.	Revaluation Surplus	Fair Value Gain / (Loss)	Retained Earnings	Total amount in Taka
Balance as on 01.07.2020	900,000,000	840,000,000	124,185,213	198,741,246	(140,600)	636,465,897	2,699,251,757
Share Issued	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	(2,778,363)	-	2,778,363	-
Adjustment of Other Comprehensive Income	-	-	-	-	140,600	-	140,600
Other Comprehensive Income	-	-	-	-	109,750	-	109,750
Dividend for the year 2019-2020 @ 10% Cash	-	-	-	-	-	(90,000,000)	(90,000,000)
Net Profit during the Year	-	-	-	-	-	225,004,371	225,004,371
Balance as on 30.06.2021	900,000,000	840,000,000	124,185,213	195,962,883	109,750	774,248,632	2,834,506,478

For the year ended 30 June 2020

Particulars	Share Capital	Share Premium	Tax Holiday Reserve.	Revaluation Surplus	Fair Value Gain / (Loss)	Retained Earnings	Total amount in Taka
Balance as on 01.07.2019	900,000,000	840,000,000	124,185,213	202,640,703	360,995	505,159,245	2,572,346,157
Share Issued	-	-	-	-	-	-	-
Revaluation Surplus	-	-	-	(3,899,457)	-	3,899,457	-
Adjustment of Other Comprehensive Income	-	-	-	-	(360,995)	-	(360,995)
Other Comprehensive Income	-	-	-	-	(140,600)	-	(140,600)
Dividend For the year 2018-2019 @ 10% Cash	-	-	-	-	-	(90,000,000)	(90,000,000)
Net Profit during the Year	-	-	-	-	-	217,407,195	217,407,195
Balance as on 30.06.2020	900,000,000	840,000,000	124,185,213	198,741,246	(140,600)	636,465,897	2,699,251,757

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Signed in terms of our report of even date annexed.

Dhaka.
 Date: 27 October 2021
 DVC: 2111040392AS482376

Sd/-
G. Kibria & Co.
 Chartered Accountants

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Statement of Cash Flows for the period ended 30 June 2021

Particulars	Notes	(Amount in BDT)	
		30 June 2021	30 June 2020
Cash flow from operating activities			
Cash Receipts from customers and others		1,574,190,898	1,521,535,859
Paid to suppliers and others		(1,173,260,448)	(925,459,929)
Income tax paid		(127,134,085)	(133,450,762)
Net cash generated from operating activities		273,796,366	462,625,168
Cash flow from investing activities			
Investment in Shares & Others		(395,688)	(131,216,922)
Balance with inter company		145,283,301	260,880,566
Acquisition of Non-current Assets		(229,964,969)	(64,711,163)
Net cash generated from investing activities		(85,077,357)	64,952,481
Cash flow from financing activities			
Financing cost paid		(112,654,174)	(109,899,802)
Term Loan received/(paid)		(55,361,824)	(149,010,901)
Lease Finance received/(paid)-net off payment		(8,144,520)	(3,198,307)
Working capital loan received/(paid)		118,764,493	(146,506,241)
Dividend Paid		(86,076,844)	(84,864,844)
Rental Lease Liability Payment		(1,944,062)	(3,551,312)
Net cash generated from financing activities		(145,416,931)	(497,031,407)
Net cash Surplus/(Depicit) for the year		43,302,079	30,546,242
Cash & Cash Equivalents at the Beginning of the year		76,872,674	46,326,432
Cash & Cash Equivalents at the End of the year		120,174,753	76,872,674
Net Operating Cash Flow Per Share (NOCFPS)	33	3.04	5.14

Accompanying notes form an integral part of these Financial Statements

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/
Chairman

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Notes to the Financial Statements - for the period ended 30 June 2021

1.00 The Company and its Activities:

1.01 About the Company:

JMI Hospital Requisite Mfg. Ltd. (JHRML) is a public Limited Company incorporated in Bangladesh under the Companies Act 1994 on 20.08.2008. JHRML was incorporated as Pvt. Limited Company as on 20.08.2008 and subsequently it is converted to Public Limited Company as on 30.11.2014. It is a joint venture company with Republic of South Korea and has set up its plant at Vitikandi, Gazaria, under Munshigonj district. It is a modern medical instruments and hospital equipments manufacturing plant in Bangladesh.

1.02 Nature of the Business :

It is a modern medical instruments and hospital equipments manufacturar in Bangladesh and besides that it has trading & distribution business of other medical instruments.

a) Manufacturing products: IV cannula, Face Mask ,scalp vein set, Blood transfusion set, Bulk Needle, IV infusion set, Urine Drainage Bag, Drain Bag, Priming Set, Film Making , Plunger, Catheter.

b) Trading Products: Latex Surgical Gloves, Latex examination gloves, Latex Foley Catheter, Male External Catheter, True Result Meter, True Result Twist Meter, True Balance 25's Strips, True Result 25's Strips, Plastic Vacuum Blood Collection Tube, Glass Vacuum Blood Collection Tube, Blood Collection Needle, NIPRO Dialyzer Sureflux, NIPRO Dialyzer Elisio, NIPRO Blood Tubing Set, AVF Fistula Needle, NIPRO Dialysis Machine, Heart Stent:- Coronary Stent- BMS, Coronary Stent-DES, PTCA Ballonne Catheter- NC, PTCA Ballonne Catheter- CTO, PTCA Ballonne Catheter SC etc.

1.03 Registered Office:

The registered office of the company is situated at 72/C, Progoti Shoroni, Middle Badda, Dhaka-1212

1.04 Factory:

The factory of the Company is situated at Vitikandi, Gazaria, Munshigonj, Bangladesh.

1.05 Number of Employees:

The number of employee at the end of the year was 525

2.00 Basis for the Preparation of Financial

2.01 Basis of Accounting :

The elements of financial statements have been measured on Historical Cost concept except Land and Building which is stated at revalued amount, and on accrual basis in accordance with generally accepted accounting principle and practice in Bangladesh in compliance with the Companies Act 1994, the securities and Exchange Rules, 1987, International Accounting Standards (IAS) and International Financial Reporting Standard (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

2.02 Statement of Compliance:

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994, Securities & Exchange Rules 1987 and other relevant local laws as applicable and in accordance with the International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

2.03 Use of Estimates and Judgments:

The preparation of financial statements in conformity with the IFRSs including IASs require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision of accounting estimates are recognized in the period in which the estimates is revised and in any future periods affected as required by IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors.

In particular, the key areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements include depreciation, inventory valuation, accrued expenses, reserves, contingencies and other payable.

2.04 Going Concern:

The Company has adequate resources to continue in operation for foreseeable future. For this reason, the board of directors continues to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the company provide sufficient funds to meet the present requirements of its existing businesses and operations.

3.00 Significant Accounting Policies:

The accounting principles and policies in respect of material items of financial statements set out below have been applied consistently to all periods presented in these financial statements.

3.01 Revenue Recognition:

In compliance with the requirements of IFRS 15-Revenue from contracts with customers : The company recognizes revenue when performance obligation's in relation to sales has been shifted by the company. Revenue from sales is exclusive of VAT. Rental income is recognized when accrued on a time proportion basis.

3.02 Property, Plant & Equipment:

3.2.1 Recognition and Measurement:

Property, Plant and Equipment are recognized, when and only when the necessary recognitions criteria set Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use and the present value of dismantling and removing the items and restoring the site on which they are located if any.

3.2.2 Maintenance Activities:

The company incurs maintenance costs for all its major items of property, plant and equipment. Repair and maintenance costs are charged as expenses when incurred.

3.2.3 Depreciation:

Depreciation is the systematic allocation of depreciable amount of an asset over its useful life, in accordance with the provisions of IAS16: Property Plant and Equipment. Depreciation has been charged from date of purchase or ready to use for addition of fixed assets. Depreciation is charged on all fixed assets except land and land development on reducing balance method at the following rates:

Sl No.	Name of Assets	% of Depreciation	
		Production Unit	Trading Unit
01	Land and Land Development	0%	0%
02	Factory Building	5%	0%
03	Machineries	10%	20%
04	Furniture and Fixture	10%	10%
05	Office Equipment	15%	15%
06	Electrical Installation and Equipment	10%	10%
07	Computer and Other Equipment	10%	10%
08	Motor Vehicles	20%	20%

The company's policy is to transfer excess depreciation of revalued assets are transferred from revaluation surplus to retained earnings through the Statement of Change in Equity.

3.2.4 Retirements and Disposal:

On disposal of fixed assets, the cost and accumulated depreciation are eliminated and gain loss on such disposal is reflected in Statement of Profit or Loss and Other Comprehensive Income, which is determined with reference to the net book value of the assets at disposal date and net sales proceeds. When revalued assets are sold or disposed, the balance of revaluation reserve is transferred to retained earnings.

3.2.5 Revaluation of Property, Plant and Equipment

The Revaluation surplus, difference between revalued amount and carrying value of assets at revaluation date, is recognized as revaluation reserve after recognizing necessary deferred tax arisen on revaluation reserve. The excess depreciation difference between depreciation at revalued amount and depreciation at cost value is being transferred from revaluation reserve to retained earnings through statement of changes in equity.

3.03 IFRS 16 : Leases

IFRS 16 introduces new requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance lease and requiring the recognition of a right-of-use asset and a lease liability at commencement for all leases, except for short-term leases and leases of low value assets when such recognition exemptions are adopted. In contrast to lessee accounting, the requirements for lessor accounting have remained largely unchanged. Details of these new requirements and impact of the adoption of IFRS 16 on the Company's financial statements is described below.

The date of initial application of IFRS 16 for the Company is 01 July 2019.

The Company has applied IFRS 16 using the cumulative catch-up approach. The Company utilized the option to measure the right-of-use asset at an amount equal to the lease liability in accordance with para C8 of IFRS 16 at the date of initial application. This approach does not require restatement of comparatives, which continue to be presented under IAS 17 and IFRIC 4.

IFRS 16 changes how the Company accounts for leases previously classified as operating leases under IAS 17, which were off balance sheet. Applying IFRS 16, for all leases (except as noted below), the Company:

- ° Recognises right-of-use assets and lease liabilities in the separate statement of financial position, initially measured at the present value of the future lease payments, with the right-of-use asset adjusted by the amount of any prepaid or accrued lease payments in accordance with IFRS 16:C8(b)(ii);
- ° Recognises depreciation of right-of-use assets and interest on lease liabilities in the consolidated statement of profit or loss;
- ° Separates the total amount of cash paid into a principal portion (presented within financing activities) and interest (presented within financing activities) in the consolidated statement of Cash flows.

Under IFRS 16, right-of-use assets are tested for impairment in accordance with IAS 36.

For short-term leases (lease term of 12 months or less) and leases of low-value assets, the Company has opted to recognize a lease expense on a straight-line basis as permitted by IFRS 16. This expense is presented in profit or loss. The Company has used the following practical expedients when applying the cumulative catch-up approach to leases previously classified as operating leases applying IAS 17.

3.04 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The company is recognising financial instrument in its financial statements when it becomes a party under the instrument.

3.4.1 Financial Assets:

Financial assets of the company include cash and cash equivalents, accounts receivable and other receivables. The company initially recognizes receivable on the date they are originated. All others financial assets are recognized initially on the date at which the company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when and only when the contractual rights or probabilities of receiving the cash flows from the asset expire or it transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risk and rewards of ownership of the financial asset are transferred.

3.4.1(a) Investment in Shares

Investment in shares of listed companies are carried in the statement of financial position at fair value based on DSE quoted price at the year end and the gain/loss thereon were accounted for through other comprehensive income considering it as "Available - for - Sale" financial assets.

Investment in other shares is carried in the statement of financial position at cost.

3.4.1(b) Accounts Receivable:

Accounts receivable are created at original invoice amount less any provisions for doubtful debts. Provisions are made where there is evidence of a risk of non-payment, taking into account aging, previous experience and general economic conditions. When an accounts receivable is determined to be uncollected it is written off, firstly against any provision available and then to the statement of profit or loss and other comprehensive income.

3.4.1(c) Cash and Cash Equivalents:

Cash and Cash Equivalents are comprised of cash in hand and cash at bank that are readily convertible to known amount of cash and that are subject to an insignificant risk of change in value.

3.4.2 Financial Liability:

Financial liabilities are recognized initially on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. Financial liabilities include payable for expenses, liability for capital expenditure and other current liabilities.

3.05 Impairment:

(a) Financial Assets:

Accounts receivable and other receivables are assessed at each reporting date to determine whether there is any objective evidence of impairment. Financial assets are impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset and that the loss event had a negative effects on the estimated future cash flows of that asset, that can be estimated reliably. Objective evidence that financial assets are impaired can include default or delinquency by a debtor, indications that a debtor or issuer will enter bankruptcy etc.

(b) Non-Financial Assets:

An asset is impaired when its carrying amount exceeds its recoverable amount. The company assesses at each reporting date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Carrying amount of the assets is reduced to its recoverable amount by recognizing an impairment loss if, and only if, the recoverable amount of the asset is less than its carrying amount. Impairment loss is recognized immediately in profit or loss, unless the asset is carried at revalued amount. Any impairment loss of a revalued asset shall be treated as a revaluation decrease. WIP are valued on the basis of stage of completion and finished goods are valued at cost of material plus standard conversion cost.

3.06 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2: Inventories. Cost is determined on weighted average cost basis. The cost of inventories comprises of expenditure incurred in the normal course of business in bringing the inventories to their present condition and realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. WIP are valued on the basis of stage of completion and finished goods are valued at cost of material plus standard conversion cost.

3.07 Provisions:

Provisions and accrued expenses are recognized in the financial statements in line with the International Accounting Standards (IAS) 37 "Provisions, Contingent Liabilities and Contingent Assets" when:

- The company has a legal or constructive obligation as a result of past events.
- It is probable that an outflow of economic benefit will be required to settle the obligations.
- A reliable estimate can be made of the amount of the obligations.

3.08 Income Tax Expenses:

Income tax expenses comprises of current and deferred tax. Income tax expenses is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirements of IAS 12: Income Tax.

Current Tax

Current tax is the expected tax payable on the taxable income for the period/year and any adjustment to tax payable in respect of previous years.

Deferred Tax

Deferred tax is recognized on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and are accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognized for all taxable temporary difference. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which such differences can be utilized. Deferred tax is charged or credited to the Statement of Profit or Loss and Other Comprehensive Income.

3.09 Interest Income:

Interest income is recognized when accrued on a time proportion basis.

3.10 Borrowing Cost:

Interest and other cost incurred by the company in connection with the borrowings of funds are recognized as expenses in the year in which they are incurred unless such borrowing cost related to acquisition/construction of assets in progress that are capitalized as per IAS 23: 'Borrowing Costs'.

3.11 Employee Benefits:

The company maintains defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective agreements/trust deeds.

The company has accounted for and disclosed employee benefits in compliance with the provision of IAS 19: Employee Benefits.

Confirmed employees of the company are entitled to get provident fund where both the employee's and employer's contribution is respectively 7% which is recognized.

The company provides 5% of its profit before tax after charging contribution to WPPF in accordance with the Bangladesh Labor Act 2006 as amended in 2013.

3.12 Foreign Currency Transaction:

The financial records of the company are maintained and the financial statements are stated in Bangladesh Taka. Any foreign currency transactions are recorded at Bangladeshi taka after converting into Taka by the exchange rate ruling on the date of transaction and the year balance at foreign currency are converted into Bangladeshi taka at the exchange rate prevailing on the reporting date as per IAS-21: The effects of exchanges in foreign currency rate.

3.13 Payable and Accruals:

Liabilities are recognized for amounts to be paid in future date for the goods and services received by the Company up to June 30, 2021 and incorporated in the Financial Statements.

3.14 Contingent Liability:

There was no claim against the company not acknowledge as debt as on 30 June, 2021

3.15 Events after the Reporting Period:

Even after the reporting period that provide additional information about the company's position at the date of Statement of Financial Position or those that indicate that the going concern assumption is not appropriate are reflected in the financial statements. Events after reporting period that are not adjusting events are disclosed in the notes when material.

3.16 Financial Risk Management

The Board of Directors has overall responsibility for the establishment and oversight of the Company's financial risk management. The responsibility also includes developing and monitoring the Company's risk management policies. To assist the Board in discharging its oversight responsibility, management has been made responsible for identifying, monitoring and managing the Company's financial risk exposures.

3.17 Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters while optimizing returns.

3.18 Price Risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market price (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market. The company does not have any financial instrument that expose the price risk.

3.19 Component of Financial Statements:

The presentation of Financial Statements is in accordance with guidelines provided by IAS 1: Presentation of Financial Statements.

The Financial Statements comprises of:

- a) a Statement of Financial Position as at June 30, 2021;
- b) a Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2021;
- c) a Statement of Changes in Equity for the year ended June 30, 2021;
- d) a Statement of Cash Flows for the year ended June 30, 2021;
- e) Notes, comprising summary of significant accounting policies and explanatory information.

3.20 Reporting Period:

The financial statements cover the accounting year from July 01, 2020 to June 30, 2021.

3.21 Comparative Information:

Comparative Information has been disclosed in respect of the year June 30, 2021 for all numerical information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period financial statements.

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Notes to the Financial Statements - as at 30 June 2021

(Amount in BDT)	
30 June 2021	30 June 2020

4.00 Property, Plant & Equipment: Tk. 2,034,520,244

The details of Fixed Assets Schedule has been shown in Annexure- 2

A. Factory :

Balance as per last account

Add : Addition during the year

Add : Transfer from Investment in Project Suture

2,160,385,102	2,005,891,340
32,717,768	66,996,756
-	204,897,104
2,193,102,870	2,277,785,200
Less : Depreciation During the Year	180,256,574
Sub Total:	2,160,385,102

Less : Depreciation During the Year

Sub Total:

The details of Fixed Assets Shedule has been shown in Annexure- 1

B. Trading :

Balance as per last account

Add : Addition during the year

Less : Depreciation During the Year

Sub Total:

10,478,520	7,544,865
14,549,019	6,920,903
25,027,539	14,465,768
3,353,592	3,987,248
21,673,947	10,478,520
2,034,520,244	2,170,863,622

Total (A+B) : Written Down Value

1. The land and building & other construction of the company was pledged as security for long term loan.

2. The Land and building are carried at revaluation. An Independent valuer named Malek Siddiqui Wali, Chartered Accountants an enlisted valuer of BSEC revalued land and Factory Building of the company as on 30 June 2014, following current cost method.

5.00 Inventories: Tk. 635,015,860

The above balances are made up as follows:

Raw & Packing Materials

Work-in-Process

Finished Goods

183,135,635	152,166,079
109,133,588	94,748,171
342,746,637	279,419,351
635,015,860	526,333,601

Year end inventory counting were taken place by the management team as well as in the presence of auditors and appropriate adjustment were made, where applicable.

6.00 Inter Company Loan: Tk. 689,498,867

The above balance are made up as follows:

JMI Industrial Gas Ltd.

JMI Export-Import Company Ltd.

JMI LPG & Petroleum Ltd.

JMI Vaccine Ltd.

JMI Printing & Packaging Ltd.

169,727,692	349,193,260
85,844,785	81,913,777
17,310,180	16,134,180
357,205,647	332,171,595
59,410,563	55,369,356
689,498,867	834,782,168

Note: The above amount is unsecured but considered good & bears interest @1% above the commercial bank's interest rate.

7.00 Advance, Deposit & Prepayments: Tk. 581,550,643

The above balances are made up as follows:

Advance against Others :

Advance Against Construction Materials	2,408,332	2,319,977
Advance Against Others	144,249,792	71,599,218
Advance Against Security Deposit	10,135,104	7,562,252
Comilla Palli Biddut Samity	3,163,500	3,163,500
LC Margin & Immatured LC	147,241,889	128,725,990
Advance Against Purchase	274,352,026	184,327,467
	581,550,643	397,698,404

7.01 Maturity Analysis

Realisable/ Adjustable within 1 year	552,702,269	394,534,904
Realisable/Adjustable after 1 year	28,848,374	3,163,500
	581,550,643	397,698,404

Disclosure for Advance, Deposit and Prepayment to related party must be mentioned in following way:

Balance with the directors	-	-
Balance with the sister concern	-	-
Balance with the others	581,550,643	397,698,404
	581,550,643	397,698,404

As per assessment of directors, above balances are considered good and realisable/adjustable within the due course of operation.

8.00 Accounts & Other Receivable: Tk. 622,653,845

Accounts Receivable Balances are made up as follows:

Opening Balance	462,288,474	483,190,758
Add: Sales during the period	1,730,870,760	1,498,079,647
Balance after addition	2,193,159,234	1,981,270,405
Less: Realisation during the period	1,570,505,389	1,518,981,931
Closing Balance	622,653,845	462,288,474

Subsequently the receivables have been realized and ageing are as follows:**Receivable Ageing:**

Invoiced 0-30 Days	242,834,999	180,292,505
Invoiced 31-60 Days	280,194,230	208,029,813
Invoiced 61-90 Days	31,132,692	23,114,424
Invoiced 91-180 Days	68,491,923	50,851,732
Invoiced 181-365 Days	-	-
Invoiced over 365 Days	-	-
Total Receivable Amount	622,653,845	462,288,474

Trade receivables disclosure as per Schedule-XI, Part-I, of the Companies Act, 1994**Receivable Ageing:**

Debts less than 06 months	622,653,845	462,288,474
Other debts less provision	-	-
Total Receivable Amount	622,653,845	462,288,474

Debts considered good and secured	622,653,845	462,288,474
Debts considered good without debtors personal security	-	-
Debts considered doubtful or bad	-	-
Debts due from companies same management	-	-
Maximum debt due by director or officers at any time	-	-
	622,653,845	462,288,474
Balance with the directors	-	-
Balance with the sister concern	425,227,888	399,759,132
Balance with the others	197,425,957	62,529,342
	622,653,845	462,288,474

9.00 Investment in Shares & Others: Tk. 166,791,268

The above balances are made up as follows:

Other Investment

i) In 1,000 Shares of JMI Syringes & Medical Devices Ltd.(Face value of Tk. 10.00) (Listed company, Market value Tk. 326.40 per share & Average Cost Tk. 265.90 on 30 June 2021)	09.01	326,400	289,500
ii) In 8,150 Shares of Tk. 10 each of JMI Sonlu Electric Appliance Co. Ltd		81,500	81,500
iii) Investment in FDR	9.02	12,608,368	11,967,180
iv) Advance against share money-JMI Sonlu Electric Appliance Co. Ltd.		153,775,000	153,775,000
		166,791,268	166,113,180

The Investment in JMI Sonlu Electric Appliance Co. Ltd a non-quoted share is stated at cost as determine the fair value of non-quoted share is cumbersome. However, difference between the fair value of investment and cost of investment are not material

9.01 Details of Investment in shares of listed securities are as below:

Particulars	Cost Price	Market Price	Considerable Value 30 June 2021	Considerable Value 30 June 2020
JMI Syringes & Medical Devices Ltd.	265,895	326,400	326,400	289,500

The difference between Market price and Cost price is recognized as unrealized gain and accounted for in the Statement of Profit or Loss and Other Comprehensive Income

9.02 Details of Investment in FDR are as below:

Bank Name	FDR Number	30.06.2021	30.06.2020
Janata Bank Ltd	003031962	2,173,392	2,062,767
Janata Bank Ltd	003045594	10,434,976	9,904,413
	Total	12,608,368	11,967,180

10.00 Cash & Cash Equivalent: Tk. 120,174,753

The above balance are made up as follows:

Cash in Hand :

Cash in Hand (Factory)	7,303,370	6,915,029
Cash in Hand (Sales Center)	19,078,123	18,703,487
Cash in Hand (Head Office)	3,739,924	3,119,160
	30,121,417	28,737,676

Cash at Bank:

DBBL, A/C # 1011100033914	12,614,579	17,749,298
Janata Bank Ltd, CD # 001020283	15,889,874	449,035
Janata Bank Ltd, CD # 0100153872486	2,105,812	1,244,631
Pubali Bank Ltd, A/C# 0106102001260	44,107,496	24,570,621
Pubali Bank Ltd, Factory A/c # 3452901008490	116,283	495,589
Pubali Bank Ltd. CD A/C # 2905901043904	2,271,381	370,298
Pubali Bank Ltd. STD A/C No. # 2905102001064	1,156,371	154,212
DBBL, A/C # 101.110.42246	10,707,999	1,589,866
Standard Bank Ltd, CD A/C # 00233012209	529,316	389,471
Uttara Bank Ltd, A/C# 142012200215080	402,190	1,067,840
Mutual Trust Bank Ltd, A/C # 00460210008905	152,036	54,137
	90,053,336	48,134,998
	120,174,753	76,872,674

i) Physical cash counting were taken place by the management team as well as in the presence of auditors.

ii) The bank balances reconciliation has been performed with respective bank statements and found in order.

iii) All Cash & Cash Equivalents are readily available for use.

iv) The above balances does not contain any foreign currency balance.

11.00 Share Capital: Tk. 900,000,000a) **Authorized Capital**

300,000,000 Ordinary Shares of BDT. 10/- each	3,000,000,000	3,000,000,000
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b) **Issued, Subscribed & Paid up Share Capital**

90,000,000 Ordinary Shares of BDT. 10/- each fully paid up in each	900,000,000	900,000,000
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Share holding status

The above issued, subscribed and paid up capital of BDT. 900,000,000 has been fully subscribed and paid by the

following shareholders:

	%		
Foreign Sponsor			
Hoi Kwan Kim	5.14%	46,260,800	46,260,800
Jae So Shim	0.14%	1,250,000	1,250,000
		47,510,800	47,510,800

Local Sponsor

Md. Abdur Razzaq	31.83%	286,489,000	286,489,000
Mrs. Suriya Akter Rina	2.89%	26,000,300	26,000,300

Other than Sponsor

JMI Builders & Constraction Ltd.	3.06%	27,500,000	27,500,000
JMI Vaccine Ltd.	4.96%	44,644,900	44,644,900
JMI Export Import Co.Ltd.	2.97%	26,750,000	26,750,000
JMI Hollow Block Co.Ltd.	0.64%	5,800,000	5,800,000
Delta Life Insurance Company Limited	2.78%	25,000,000	25,000,000
Investment Corporation of Bangaldesh (ICB)	30.00%	270,000,000	270,000,000
General Sharehoders	15.59%	140,305,000	140,305,000
		852,489,200	852,489,200
		900,000,000	900,000,000

c) **Composition of Share holding of Ordinary Shares:**

Name of Shareholders	As at 30.06.2021		As at 30.06.2020	
	No. of Shares	%	No. of Shares	%
Md. Abdur Razzaq	28,648,900	31.83%	28,648,900	31.83%
Hoi Kwan Kim	4,626,080	5.14%	4,626,080	5.14%
Jae So Shim	125,000	0.14%	125,000	0.14%
Mrs.Suriya Akter Rina	2,600,030	2.89%	2,600,030	2.89%
JMI Builders & Construction Ltd.	2,750,000	3.06%	2,750,000	3.06%
JMI Vaccine Ltd.	4,464,490	4.96%	4,464,490	4.96%
JMI Export Import Co. Ltd.	2,675,000	2.97%	2,675,000	2.97%
JMI Hollow Block Co. Ltd.	580,000	0.64%	580,000	0.64%
Delta Life insurance Company Ltd	2,500,000	2.78%	2,500,000	2.78%
General Shareholders	14,030,500	15.59%	14,030,500	15.59%
Investment Corporation of Bangladesh	27,000,000	30.00%	27,000,000	30.00%
Total	90,000,000	100.00%	90,000,000	100.00%

d) **Detail break-up of share issue**

Allotment	No. of shares	Face	Amount (Tk)
1st on 20 August 2008	4,000	10	40,000
2nd on 28 November 2012	496,000	10	4,960,000
3rd on 08 December 2013	9,425,000	10	94,250,000
4th on 30 November 2014	18,000	10	180,000
5th on 23 March 2016	38,057,000	10	380,570,000
6th on 25 May 2017	27,000,000	10	270,000,000
7th on 12 December, 2018	15,000,000	10	150,000,000
Total Paid Up Capital	90,000,000		900,000,000

12.00 Reserve & Surplus: Tk. 320,257,846

The above balance are made up as follows:

A) Tax Holiday Reserve:

This has been provided for as per of the Income Tax Ordinance

Opening Balance	124,185,213	124,185,213
Add: Addition during the year	-	-
	124,185,213	124,185,213

As per section 46 B of the Income Tax Ordinance, 1984 the tax holiday reserve has been made @ 40% on net profit earned by the Company from 2013 to 2017.

B) Revaluation Reserve:

Opening Balance	198,741,246	202,640,703
Less: Adjustment for depreciation on revalued assets	(2,778,363)	(3,899,457)
	195,962,883	198,741,246

C) Fair value reserve

	109,750	(140,600)
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Total (A+B+C)

	320,257,846	322,785,860
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The land & Land Buliding Development and Factory Building being carried at revalued amount. The detail of revaluation is as follow:

- i. Class of assets revaluation: Land and Building
- ii. Name of revaluer: Malek Siddique Wali, Chartered Accountants (A Pannel of valuer of BSEC)
- iii. Relationship with company : Independent from the company
- iv. Date of revaluation: 30.06.2014
- v. The revaluation surplus cannot be distributed in form of dividend or any other form to the shareholders

13.00 Retained Earnings: Tk. 774,248,632

The above balance are made up as follows:

Opening Balance	636,465,897	505,159,245
Net Profit during the year	225,004,371	217,407,195
Dividend for the year 2019-2020 @ 10% Cash	(90,000,000)	(90,000,000)
Adjustment for Revaluation Reserve	2,778,363	3,899,457
	774,248,632	636,465,897

14.00 Term Loan (Non Current Maturity): Tk. 466,369,337

The above balance are made up as follows:

Non-Current year maturity (payable 2 to 5 years)	437,932,213	489,593,882
Non-Current year maturity (payable above 5 years)	28,437,124	32,137,279
Total Non-Current year maturity	466,369,337	521,731,161

14.01 Current year maturity (payable within 1 year)

228,139,820	228,139,820
694,509,157	749,870,981

A) Term Loan-12391

The above balance are made up as follows:

Opening Balance	403,113,874	520,247,160
Add: Loan Received during the year	-	-
	403,113,874	520,247,160
Add: Interest Charged during the year	34,098,331	40,141,714
	437,212,205	560,388,874
Less: Loan Paid During the Year	85,800,000	157,300,000
	351,412,205	403,088,874
Add: Bank Charge	40,000	25,000
	351,452,205	403,113,874

A.01) Terms and conditions on the above facility including security details are as follows:

Lender Name	:	Pubali Bank Limited B.B Avenue Branch
Sanction Limit	:	684,400,000
Interest Rate	:	7.00% (As per new schedule)
Installment Size	:	1,43,00,000/=
Validity	:	2017 to 2022
Loan Type	:	Term Loan
Nature of Security	:	Land & Buildings

A.02) Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-14.01	163,119,992	163,119,992
Non-Current year maturity (payable 2 to 5 years) N-14.00	188,332,213	239,993,882
Non-Current year maturity (payable over 5 years)	-	-
	351,452,205	403,113,874

B) Term Loan-12400

The above balance are made up as follows:

Opening Balance	346,757,107	378,634,722
Add: Loan Received during the year	-	-
	<u>346,757,107</u>	<u>378,634,722</u>
Add: Interest Charged during the year	30,459,845	30,797,385
	<u>377,216,952</u>	<u>409,432,107</u>
Less: Loan Paid During the Year	34,200,000	62,700,000
	<u>343,016,952</u>	<u>346,732,107</u>
Add: Bank Charge	40,000	25,000
	<u><u>343,056,952</u></u>	<u><u>346,757,107</u></u>

B.01) Terms and conditions on the above facility including security details are as follows:

Lender Name	:	Pubali Bank Limited B.B Avenue Branch
Sanction Limit	:	415,600,000
Interest Rate	:	7.00% (As per revised schedule)
Installment Size	:	57,00,000/=
Validity	:	2017 to 2027
Loan Type	:	Term Loan
Nature of Security	:	Land & Buildings

B.02) Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-14.01	65,019,828	65,019,828
Non-Current year maturity (payable 2 to 5 years) N-14.00	249,600,000	249,600,000
Non-Current year maturity (payable over 5 years)	28,437,124	32,137,279
	<u><u>343,056,952</u></u>	<u><u>346,757,107</u></u>

15.00 Deferred Tax Liability: Tk. 207,507,659

The above balance are made up as follows:

Deferred tax (recognised in profit or Loss statement) on temporary difference on PPE except land value and its revaluation:

WDV of PPE (excluding land) at Accounting Base	1,755,817,093	1,914,076,160
WDV of PPE (excluding land) at Tax Base	<u>(1,096,053,029)</u>	<u>(1,436,837,303)</u>
Temporary Difference	659,764,064	477,238,857
Tax rate	30.00%	32.50%
Deferred Tax	<u>197,929,219</u>	<u>155,102,628</u>
Deferred tax (expenses)/income during the year in P/L	(42,826,591)	(59,377,190)
Deferred tax on OCI:		
Deferred tax on revaluation of Land	9,564,260	9,564,260
Deferred tax on OCI: Fair value gain/(loss) @10%	14,180	(17,870)
Deferred tax	<u>9,578,440</u>	<u>9,546,390</u>
Deferred tax (expenses)/income during the year in OCI	(32,050)	38,100
Closing liability of deferred tax: Required	<u><u>207,507,659</u></u>	<u><u>164,649,018</u></u>

16.00 Lease Finance (Non-current Maturity): Tk. 5,473,939

Non-Current year maturity (payable 2 to 5 years)

16.01 Current year maturity (payable within 1 year)	5,473,939	12,298,727
	9,089,760	10,409,492
	<u><u>14,563,699</u></u>	<u><u>22,708,219</u></u>

a) Union Capital Limited A/C#0262

Cost of Car (in BDT)	2,143,000	2,143,000
Initial Deposit	(71,785)	(71,785)
Leasing company's investment (in BDT)	2,071,215	2,071,215
Interest rate	17.00%	17.00%
No. of monthly installment	60	60
Installment size (in BDT)	48,785	48,785
Loan Received/BD	329,395	813,126
Interest charged	19,867	101,689
Adustmet	11,308	-
Repayment	(360,570)	(585,420)
	<u>-</u>	<u>329,395</u>

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-16.01	-	329,395
Non-Current year maturity (payable 2 to 5 years) N-16.00	-	-
Non-Current year maturity (payable over 5 years)	-	-
	<u>-</u>	<u>329,395</u>

b) IPDC of Bangladesh Limited A/C#0019

Cost of Car (in BDT)	2,003,500	2,003,500
Initial Deposit (T M Autos)	(403,500)	(403,500)
Leasing company's investment (in BDT)	1,600,000	1,600,000
Interest rate	12.85%	12.85%
No. of monthly installment	60	60
Installment size (in BDT)	36,282	36,282
Loan Received/BD	362,593	697,740
Interest charged	50,363	63,455
Adjustement	150	500
Repayment	(413,106)	(399,102)
	<u>0</u>	<u>362,593</u>

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-16.01	0	362,593
Non-Current year maturity (payable 2 to 5 years) N-16.00	-	-
Non-Current year maturity (payable over 5 years)	-	-
	<u>0</u>	<u>362,593</u>

c) Mutual Trust Bank Ltd. A/C#0010

Cost of Car (in BDT)	41,000,000	41,000,000
Initial Deposit (T M Autos)	(12,300,000)	(12,300,000)
Leasing company's investment (in BDT)	28,700,000	28,700,000
Interest rate	9.00%	9.00%
No. of monthly installment	60	60
Installment size (in BDT)	600,380	652,692
Loan Received/BD	16,301,302	21,752,224
Interest charged	1,170,179	2,369,382
Bank Charge	15,000	12,000
Repayment	(7,204,560)	(7,832,304)
	<u>10,281,921</u>	<u>16,301,302</u>

Maturity Analysis of Loan:		
Current year maturity (payable within 1 year) N-16.01	7,204,560	7,832,304
Non-Current year maturity (payable 2 to 5 years) N-16.00	3,077,361	8,468,998
Non-Current year maturity (payable over 5 years)	-	-
	10,281,921	16,301,302
d) Pubali Bank Limited A/C# 2093		
Cost of Motorbike (in BDT)	684,000	684,000
Initial Deposit (PBL)	(68,400)	(68,400)
Leasing company's investment (in BDT)	615,600	615,600
Interest rate	7.00%	9.00%
No. of monthly installment	60	60
Installment size (in BDT)	12,800	12,800
Loan Received/BD	367,994	482,894
Interest charged	27,195	38,200
Bank Charge	150	500
Repayment	(153,600)	(153,600)
	241,739	367,994
Maturity Analysis of Loan:		
Current year maturity (payable within 1 year) N-16.01	153,600	153,600
Non-Current year maturity (payable 2 to 5 years) N-16.00	88,139	214,394
Non-Current year maturity (payable over 5 years)	-	-
	241,739	367,994
e) Pubali Bank Limited A/C# 2280		
Cost of Motorbike (in BDT)	2,475,000	2,475,000
Initial Deposit (PBL)	-	-
Leasing company's investment (in BDT)	2,475,000	2,475,000
Interest rate	7.00%	9.00%
No. of monthly installment	60	60
Installment size (in BDT)	53,300	53,300
Loan Received/BD	1,696,074	2,160,542
Interest charged	128,210	172,632
Bank Charge	3,000	2,500
Repayment	(639,600)	(639,600)
	1,187,684	1,696,074
Maturity Analysis of Loan:		
Current year maturity (payable within 1 year) N-16.01	639,600	639,600
Non-Current year maturity (payable 2 to 5 years) N-16.00	548,084	1,056,474
Non-Current year maturity (payable over 5 years)	-	-
	1,187,684	1,696,074
f) Pubali Bank Limited A/C#2540		
Cost of Motorbike (in BDT)	1,872,000	1,872,000
Initial Deposit (PBL)	-	-
Leasing company's investment (in BDT)	1,872,000	1,872,000
Interest rate	7.00%	9.00%
No. of monthly installment	60	60
Installment size (in BDT)	40,500	40,500
Loan Received/BD	1,621,737	1,872,000
Interest charged	127,684	111,737
Bank Charge	3,000	2,500
Repayment	(486,000)	(364,500)
	1,266,421	1,621,737

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-16.01	486,000	486,000
Non-Current year maturity (payable 2 to 5 years) N-16.00	780,421	1,135,737
Non-Current year maturity (payable over 5 years)		
	1,266,421	1,621,737

g) Pubali Bank Limited A/C#2519

Cost of Motorbike (in BDT)	2,340,000	2,340,000
Initial Deposit (PBL)	-	-
Leasing company's investment (in BDT)	2,340,000	2,340,000
Interest rate	7.00%	9.00%
No. of monthly installment	60	60
Installment size (in BDT)	50,500	50,500
Loan Received/BD	2,029,124	2,340,000
Interest charged	159,810	141,124
Bank Charge	3,000	2,500
Repayment	(606,000)	(454,500)
	1,585,934	2,029,124

Maturity Analysis of Loan:

Current year maturity (payable within 1 year) N-16.01	606,000	606,000
Non-Current year maturity (payable 2 to 5 years) N-16.00	979,934	1,423,124
Non-Current year maturity (payable over 5 years)		
	1,585,934	2,029,124

The amounts of current maturity of long term lease finance obtained from different Leasing companies and Bank which are payable within next 12 (Twelve) months from the date of statement of Financial Position.

17.00 Rental Lease Liability: Tk. 3,711,123

The above balance are made up as follows:

Opening Balance	5,655,185	-
Add: During the year	-	9,206,497
Less: Adjustment during the year	1,944,062	3,551,312
Closing balance	3,711,123	5,655,185

18.00 Working Capital Loan: Tk. 825,016,527

The above balance are made up as follows:

Uttara Bank Ltd.-Revolving Short term Loan	305,475,000	302,250,292
Pubali Bank Ltd.-OD	397,562,485	404,001,742
Uttara Bank Ltd.-OD-Covid-19 Loan	89,993,582	-
Pubali Bank Ltd.-OD-Covid-19 Loan	31,985,460	-
	825,016,527	706,252,034

Particulars	Uttara Bank Ltd.	Pubali Bank Ltd.
Sanction Facility	300,000,000	400,000,000
Repayment term	12 months	12 months
Types of loan	Revolving Short Term Loan	Overdraft
Interest Rate	9.00%	7.00%

Excess outstanding balance of Uttara Bank and Pubali Bank Ltd. are due to interest charged as on 30th June,2021 which was subsequently paid. Outstanding Balance of Uttara Bank Ltd has paid during the period

19.00 Liability Against Import: Tk. 62,927,662

The above balance are made up as follows:

COM PAD LC # 0180921010110	2,149,915	
COM PAD LC # 019621010102	28,809	
COM PAD LC # 019621010113	1,309,869	
COM PAD LC # 019621010114	2,471,272	
COM PAD LC # 019621010122	3,169,881	
Com PAD LC # 019621010158	704,533	
COM PAD LC # 019621010167	1,762,504	
COM PAD LC # 019621020015	1,932,018	
COM PAD LC # 019621020020	3,499,260	
COM PAD LC # 019621020026	946,761	
Deferred LC # 019621020019	3,918,035	
Deferred LC # 019621020025	19,630,922	
Deferred LC # 019621020030	2,926,870	
Deferred LC # 019621020036	2,334,255	
Deferred LC # 019621020045	16,142,759	
COM PAD LC # 019620010014	-	1,291,200
COM PAD LC # 019620010089	-	370,770
COM PAD LC # 019620010093	-	1,320,080
COM PAD LC # 019620010096	-	8,891,321
COM PAD LC # 019620010139	-	2,016,588
COM PAD LC # 019620010154	-	3,453,858
COM PAD LC # 019620010174	-	4,015,000
COM PAD LC # 019620010175	-	1,194,260
COM PAD LC # 019620020032	-	478,603
COM PAD LC # 019620020034	-	1,884,432
COM PAD LC # 019620020035	-	2,546,447
COM PAD LC # 019620020036	-	3,353,522
COM PAD LC # 019620020040	-	1,533,730
Com Pad LC # 019620010176	-	6,228,847
Com Pad LC # 019620010177	-	1,920,104
Deferred LC # 019619020082	-	7,205,200
Deferred LC # 019620020021	-	7,645,251
Deferred LC # 019620020026	-	3,830,209
Deferred LC # 019620020027	-	3,725,428
Deferred LC # 019620020047	-	2,984,046
	62,927,662	65,888,896

A)	Lender Sanction Facility Repayment Term Types of loan Interest Rate Commission	:	Pubali Bank Limited, B.B Avenue Branch, Dhaka. Tk 50.00 to 80 crore including UPAS facility (if required) Sight/upto 180-days deferred payment L/C Limit (Sigh/Deferred) (Revolving) 7.00% p.a. with quarterly rest. 0.15% for 1st quarter and @0.10% for each subsequent q
B)	Lender Sanction Facility Repayment Term Types of loan Interest Rate Security	:	Pubali Bank Limited, B.B Avenue Branch, Dhaka. Tk. 30 Crore 180 days from the date of creation LATR 7.00% p.a. with quarterly rest
C)	Lender Sanction Facility Repayment Term Types of loan Interest Rate Commission	:	Standard Bank Ltd, Principal Branch, Dhaka. Tk. 25.00 Crore along with JMI Export Import Company Ltd, and JMI Syringes & Medical Devices Ltd For sight L/C- By creating LTR, For Deferred L/C- By way of Acceptance L/C Limit (Sigh/Deferred) (Revolving) 9.00% p.a. 0.20% per quarter
d)	Lender Sanction Facility Repayment Term Types of loan Interest Rate	:	Standard Bank Ltd, Principal Branch, Dhaka. Tk. 15.00 Crore along with JMI Export Import Company Ltd, and JMI Syringes & Medical Devices Ltd 120 days for Trading/180 days for Industrial Loan against Trust Receipt (LTR) (revolving) 9.00% p.a.

20.00 Accounts & Other Payable: Tk. 136,548,494

The above balance are made up as follows:

Payable to Suppliers	8,001,871	8,171,227
Contributory provident Fund	296,829	238,226
Salary & Allowance Payable	9,959,120	8,115,178
Vat Payable Account	149,155	107,685
Salary Tax Payable	143,345	86,877
Interest Payable - ICB*	98,010,000	98,010,000
Interest Payable - UBL	-	4,106,429
Sales Commission Payable	260,117	284,273
Audit Fee Payable	290,000	290,000
AIT Payable on Sales Commission	26,012	28,427
WPPF	19,130,783	21,824,094
Payable to Others	281,262	72,705
	136,548,494	141,335,121

* As per written MOU with ICB vide Letter No. ICB/AD/01.2033, JMI Hospital Requisite Mfg. Ltd is committed to pay 11% minimum guaranteed return on their investment of Tk. 81 Crore till June 30,2019

Balance with the sister concern	-	-
Balance with the others	136,548,494	141,335,121
	136,548,494	141,335,121

20.01 Dividend Payable: Tk. 9,058,312

Opening Balance	5,135,156	-
Add: Addition During the Year	90,000,000	90,000,000
Less: Dividend Paid during the Year	86,076,844	84,864,844
Closing Balance	9,058,312	5,135,156

21.00 Loan from Directors & Others: Tk. 7,756,976

The above balance are made up as follows:

Foreign Sponsor

Hoi Kwan Kim	7,756,976	7,756,976
Lender :	Hoi Kiwan Kim	
Sanction Facility :	N/A	
Repayment Term :	Repayment obligation will be settled within competent time.	
Interest Rate :	Nil	
Security :	N/A	

22.00 Income Tax Liability: Tk. 54,099,394

Production Unit

This has been made up as under:

Balance as per Account	57,120,695	92,804,485
Add: Provision for the year	67,231,446	63,600,522
	124,352,141	156,405,007
Less: Source Tax	31,477,866	298,025
Less: Income tax paid; AY-2015-2016	-	3,845
Less: Income tax paid; AY-2016-2017	-	238,845
Less: Income tax paid; AY-2017-2018	-	566,111
Less: Income tax paid; AY-2018-2019	-	3,714,258
Less: Income tax paid; AY-2019-2020	23,129,519	45,000,000
Less: Income tax paid; AY-2020-2021	44,317,863	-
Tax Paid at Import Stage	18,399,291	-
Less: Advance income tax	-	49,463,228
Tax Payable(A)	7,027,603	57,120,695

Trading Unit

This has been made up as under:

Balance as per Account	9,328,085	4,402,941
Add: Provision for the year	47,553,252	39,101,594
	56,881,337	43,504,535
Less: Tax paid at Import stage and Source	7,855,279	8,808,294
Less: TDS from Interest on FDR	93,267	112,731
Less: Income tax paid; AY-2018-2019	1,861,000	15,255,425
Less: Income tax paid; AY-2019-2020	-	10,000,000
Tax Payable(B)	47,071,791	9,328,085
Total Tax Payable C=(A+B)	54,099,394	66,448,780

JMI HOSPITAL REQUISITE MANUFACTURING LTD.

Notes to the Financial Statement for the year ended 30 June 2021

		(Amount in BDT)	
		For the year 30 June 2021	For the year 30 June 2020
	<u>Trading</u>	<u>Production</u>	<u>Total</u>
23.00 Revenue (Excluding VAT): Tk. 1,730,870,760			
The above balance are made up as follows:			
Gross Sales	879,829,525	990,247,151	1,870,076,676
Less: VAT	26,395,792	112,810,124	139,205,916
Net Sales	853,433,733	877,437,027	1,730,870,760
	853,433,733	877,437,027	1,730,870,760

24.00 Cost of Goods Sold: Tk. 1,110,094,614

The above balance are made up as follows:

Opening Stock of Raw Material & Packaging	-	152,166,079	152,166,079	156,711,644
Purchase	605,101,225	330,155,084	935,256,309	762,183,209
Less: Closing Stock of Raw Material & Packaging	-	183,135,635	183,135,635	152,166,079
Raw Material & Packaging Consumed	605,101,225	299,185,529	904,286,754	766,728,774
Factory Overhead (Note: 24.01)	-	283,520,563	283,520,563	215,791,587
Cost of Goods Manufactured	605,101,225	582,706,092	1,187,807,317	982,520,361
Add: Work-in-process: Beginning Inventory	-	94,748,171	94,748,171	81,196,896
Less: Work-in-process: Ending Inventory	-	109,133,588	109,133,588	94,748,171
Cost of Production	605,101,225	568,320,675	1,173,421,900	968,969,086
Add: Finished Goods: Beginning Inventory	44,376,261	235,043,090	279,419,351	232,539,184
Less: Finished Goods: Ending Inventory	69,694,603	273,052,035	342,746,637	279,419,351
Cost of Goods Sold	579,782,883	530,311,730	1,110,094,614	922,088,919

24.01 Factory Overhead: Tk. 283,520,563

The above balances are made up as follows:

Freight Charge /Carriage Inward	-	152,300	152,300	150,150
Salary & Allowance	-	59,345,130	59,345,130	52,037,689
Salary & Wages	-	3,543,278	3,543,278	3,111,147
Festival Bonus	-	7,111,694	7,111,694	5,251,942
Gas & Fuel	-	342,452	342,452	337,030
Medical Expense	-	286,200	286,200	188,707
Laundry Exp	-	448,174	448,174	434,427
Sanitation & Cleaning Exp	-	163,770	163,770	160,975
Fooding Expenses	-	3,621,994	3,621,994	3,554,885
Attendance Bonus	-	585,815	585,815	584,200
Staff uniform	-	616,000	616,000	547,721
Overtime Expenses	-	5,014,431	5,014,431	4,402,881
Supplies Expenses	-	269,500	269,500	253,370
Entertainment	-	1,027,479	1,027,479	629,343
Travelling & Conveyance	-	1,021,864	1,021,864	975,291
Vehicle Repair & Maintenance	-	427,204	427,204	823,540
Spare Parts & Others	-	117,510	117,510	98,270
Research & Development Expense	-	375,344	375,344	395,288
Diesel Expenses	-	3,154,055	3,154,055	2,761,200
Internet & Dish Bill	-	108,000	108,000	108,000
Mobile Bill	-	449,569	449,569	398,117
Electricity Bill	-	28,096,268	28,096,268	28,031,240
Registration & Renewal	-	230,520	230,520	203,791
Printing & Stationery	-	419,016	419,016	416,152
Contributory Providend Fund	-	2,504,301	2,504,301	2,012,587
Repair & Maintenance of Machinery	-	3,046,727	3,046,727	2,919,900
Repair & Maintenance-Building	-	341,201	341,201	340,233
Depreciation	-	160,700,767	160,700,767	104,663,511
	-	283,520,563	283,520,563	215,791,587

25.00 Administrative Expenses: Tk. 65,063,111

The above balances are made up as follows:

Electricity Bill	-	195,135	195,135	218,128
Entertainment	145,698	262,305	408,003	394,476
Travelling & Conveyance	57,859	206,050	263,909	232,103
Postage & Courier	28,754	99,553	128,307	86,403
Gas & Fuel	187,520	204,782	392,302	98,882
Fooding Expenses	132,611	384,789	517,401	507,814
Miscellaneous	61,584	130,798	192,382	299,061
Office Expenses	-	179,479	179,479	165,525
Printing & Stationary	37,492	418,786	456,278	418,925
Repair & Maintenance	58,695	232,595	291,290	205,259
Travelling -Overseas & Inland	287,452	358,692	646,144	669,915
Legal fee	-	115,000	115,000	115,000
VAT on Office Rent	-	186,706	186,706	219,024
Supplies Expense	87,456	135,268	222,724	150,585
Professional Fee	-	262,000	262,000	172,000
Insurance Premiun-Employee Life	-	263,746	263,746	337,268
Internet Bill	-	55,800	55,800	73,044
Telephone/Mobil Bill	-	158,437	158,437	140,304
Licence & Renewal Fee	-	61,600	61,600	159,960
Contributory Provident Fund	103,427	499,624	603,051	484,643
Company Secretarial & AGM Expenses	173,085	173,085	346,170	-
Director's Remuneration	-	-	-	6,616,900
Salary & Allowance	20,626,925	11,178,185	31,805,109	27,926,222
Festival Bonus	1,141,285	719,298	1,860,583	1,374,029
Vehicle Repair & Maintenance	136,919	917,754	1,054,673	702,448
Water & Sewerage Bill	-	105,420	105,420	91,369
Audit fee	-	290,000	290,000	290,000
Bank Charges	28,527	714,933	743,460	537,373
Medical Expense-Including Covid-19	45,017	149,075	194,092	172,950
Security Bill	-	154,514	154,514	136,772
Depreciation	3,353,592	19,555,806	22,909,398	16,723,835
Total :	26,693,897	38,369,214	65,063,111	59,720,217

26.00 Selling & Distribution Expenses: Tk. 44,997,927

The above balances are made up as follows:

Advertisement	485,121	-	485,121	181,500
Tour Bill-Local	985,698	-	985,698	901,012
Mobile Bill	66,866	-	66,866	59,213
VAT on Showroom Rent	207,963	-	207,963	498,451
Marketing Salary with Bonous	22,925,817	-	22,925,817	20,129,831
Postage & Courier	179,248	-	179,248	124,640
Utilities Expenses	204,562	-	204,562	192,867
Promotional Expenses	3,867,169	1,937,185	5,804,354	5,480,560
Sales Commission	738,981	652,795	1,391,776	1,286,402
TA/DA Allowance (Marketing)	5,541,254	-	5,541,254	5,246,343
Sample Expenses	1,152,369	1,082,548	2,234,917	1,615,768
Product Enlisted /Inclusion Fee	46,000	-	46,000	240,500
Tender Expense	745,698	-	745,698	675,656
Cover Van Expenses	1,815,274	-	1,815,274	1,710,497
Contributory Providend Fund	424,726	-	424,726	341,332
Security Guard Bill	245,362	-	245,362	231,362
Training & Development Expenses	313,234	-	313,234	436,492
Fooding Expenses	399,885	-	399,885	392,476
Delivery Expense	725,486	254,687	980,173	908,908
Total :	41,070,712	3,927,215	44,997,927	40,653,810

27.00 Financial Expense: Tk. 112,654,174

The above balances are made up as follows:

Interest on PAD Liability	4,597,064	14,997,889	19,594,953	11,569,016
Interest on Lease Finance	187,005	1,496,303	1,683,308	2,998,221
Interest Expense (Term Loan)	27,134,247	27,134,247	54,268,495	58,825,736
Finance Charge for Rental Lease	384,397	93,621	478,018	514,333
Interest on Short term & OD Loan (Note:27.01)	9,500,000	27,129,401	36,629,401	5,802,496
Total :	41,802,713	70,851,461	112,654,174	79,709,802

27.01 Interest On Short Term & OD Loan: Tk. 36,629,401**A. Interest Paid During the Year:**

Uttara Bank Ltd	37,044,664	33,517,580
Pubali Bank Ltd-SOD	37,383,718	36,340,589
Union Capital Ltd	-	16,190,397
	74,428,382	86,048,566

B. Interest Income from Sister Concern:

JMI Industrial Gas Ltd.	11,491,557	52,303,312
JMI Export Import Co. Ltd.	6,071,008	7,001,222
JMI LPG & Petroleum Ltd.	1,176,000	1,316,533
JMI Vaccine Ltd.	25,308,891	27,210,064
JMI Printing & Packaging Ltd.	4,041,207	4,528,302
Pubali Bank Ltd Term Loan Interest A/C - 12391	(10,289,681)	(12,113,363)
	37,798,981	80,246,070

Interest On Short Term & OD Loan (A-B):

	36,629,401	5,802,496
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28.00 Income From Others Sources: Tk. 3,685,509

The above balances are made up as follows:

Interest on FDR/ Bank Interest	24,021	908,655	932,676	1,135,334
House Rent-Sub Rental Income (NJCL)	2,400,000	-	2,400,000	2,130,000
Profit on sale of share (Note: 28.01)	-	-	-	-
Dividend Income	3,000	-	3,000	3,000
Foreign Exchange Gain/(Loss)	(136,167)	-	(136,167)	(1,138,407)
Others Income	62,000	424,000	486,000	424,000
Total :	2,352,854	1,332,655	3,685,509	2,553,927

29.00 Related Party-Disclosures under IAS 24 "Related Party Disclosure"

The Company Carried out a number of transactions with related parties/associates undertaking in the normal course of business and on arms length basis. The nature of transaction and their total value are in below:

Name	Nature of Transaction	Net transaction for the year	Balance as on 30.06.2021
A. Advance & Short term Loan Paid			
JMI Industrial Gas Ltd.	Short Term Loan	179,465,568	169,727,692
JMI Export-Import Company Ltd.	Short Term Loan	3,931,008	85,844,785
JMI LPG & Petroleum Ltd.	Short Term Loan	1,176,000	17,310,180
JMI Vaccine Ltd.	Short Term Loan	25,034,052	357,205,647
JMI Printing & Packaging Ltd.	Short Term Loan	4,041,207	59,410,563
Total		213,647,834	689,498,867
B. Supplier/ Creditors (Payable)			
JMI Printing & Packaging Ltd	Supplier	2,499,360	2,672,951
Total		2,499,360	2,672,951
C. Sundry Debtors (Product Sales, Receivable)			
JMI Syringes & Medical Devices Ltd.	Debtors	68,780,375	185,929,700
JMI Marketing Limited	Debtors	108,135,039	166,409,066
Nipro JMI Company Limited	Debtors	42,236,412	68,022,784
Nipro JMI Dialysis Center	Debtors	1,654,081	9,458,159
Total		220,805,907	429,819,709
D. Advance, Deposit & Prepayments			
JMI Sonlu Electric Appliance Co. Ltd	Advance Against Share Money Deposit	153,775,000	153,775,000
Total		153,775,000	153,775,000
Grand Total		590,728,101	1,275,766,527

30.00 Contribution to WPPF:

This represents statutory contribution by the company as per Bangladesh Labour (amentment) Act, 2013. The amount is computed @ 5% of net profit before tax (but after charging such contribution).

31.00 Net Asset Value Per Share (NAV): Tk. 31.49

Share Holders Equity	<u>2,834,506,478</u>	<u>2,699,251,757</u>
No. of Share Outstanding	<u>90,000,000</u>	<u>90,000,000</u>
Net Asset Value Per Share (NAV):	<u>31.49</u>	<u>29.99</u>

32.00 Basic Earning Per Share (EPS): Tk. 2.50

Profit attributable for distribution to Ordinary Shareholders	<u>225,004,371</u>	<u>217,407,195</u>
No. of Share Outstanding	<u>90,000,000</u>	<u>90,000,000</u>
Weighted average No. of share	<u>90,000,000</u>	<u>90,000,000</u>
Earning Per Share (EPS):	<u>2.50</u>	<u>2.42</u>

33.00 Net Operating Cash Flow Per Share (NOCFPS): Tk. 3.04

Net cash generated from operating activities	<u>273,796,366</u>	<u>462,625,168</u>
No. of Share Outstanding	<u>90,000,000</u>	<u>90,000,000</u>
Weighted average No. of share	<u>90,000,000</u>	<u>90,000,000</u>
Net Operating Cash Flow Per Share -(NOCFPS):	<u>3.04</u>	<u>5.14</u>

34.00 Disclosure relating to rearrangement:

In past financial statements the company was presenting Investment in share money deposit as Advance. During the year Share money deposite is shown in Investment in Shares & Others

JMI HOSPITAL REQUISITE MANUFACTURING LTD.
Notes to the Financial Statement - as at 30 June 2021

	(Amount in BDT)	
	30 June 2021	30 June 2020
35.00 Reconciliation between net profit to operating cashflow:		
Profit/(loss) before tax	382,615,660	379,486,501
Finance cost	112,654,174	79,709,802
Operating profit	495,269,834	459,196,303
Adjustment:		
Depreciation	183,610,165	121,387,346
Non cash Interest income		
Profit on sale of shares	-	-
Changes in Working capital:		
(Increase)/Decrease of inventory	(108,682,259)	(55,885,876)
(Increase)/Decrease of Trade debt	(160,365,371)	20,902,284
(Increase)/Decrease of Advance, Deposit & Prepayment expect AIT, Advance aga	(1,154,059)	38,820,795
Increase/(Decrease) Accounts & Other Payable except interest payable	(4,786,627)	6,764,763
Increase/(Decrease) Liability Against Import	(2,961,233)	4,890,315
	400,930,451	596,075,930
Tax paid	(127,134,085)	(133,450,762)
Net cash generated from operating activities	273,796,366	462,625,168

36.00 Capital Expenditure Commitment

There was no contingent liabilities as on 30.06.2021 except L/C liabilities.

There was no credit facility available to the company under any contract, other than trade credit available in the ordinary course of business and not availed of as on 30.06.2021.

37.00 Payment of Foreign Currency

Import of Machinery & spare parts of the machinery. Import of Raw Materials.

No other expense included consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. was incurred or paid in foreign currencies except as stated above.

38.00 Foreign Exchange Earned

No other income included consultancy fee, royalty, technical expert and professional advisory fee, interest, etc. was incurred or paid in foreign currencies except as stated above.

39.00 Commission, Brokerage or Discount against sales

No commission was incurred or paid to distributors, agents nor any brokerage or discount was incurred or paid against sales.

40.00 Credit Facility Not Availed

There was no credit facility available to the company under any contract, but not availed as on 30th June 2021 other than trade credit available in the ordinary course of business.

41.00 Segment Reporting

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

42.00 Attendance Status of Board Meeting of

During the period from 01.07.2020 to 30.06.2021 there were 07 (Seven) Board Meetings were held. The attendance status of all the meetings is as follows:

Name of Directors	Position	Meeting Held	Attended
Md. Abdur Razzaq	Chairman	7	7
Mrs. Suriya Akter Rina	Managing Director	7	7
Mr. Hoi Kwan Kim	Director	7	3
Md. Mohiuddin Ahmed	Nominee Director	7	5
Dr. Md. Shahjahan	Independent Director	7	2
Md. Hemayet Hossain	Independent Director	7	2

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

a Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3

a(i) Employee Position (As at 30th June 2021)

Salary Range (Monthly)	Officer & Staff		Total Employee
	Head Office	Factory	
Below Tk. 5,000/-	Nil	Nil	Nil
Above Tk. 5,000/-	95	350	525
Total	95	350	525

b Disclosure as per requirement of Schedule XI, Part II, Para 4

Name of Directors	Designation	Remuneration	Festival Bonus	Total Payment
Md. Abdur Razzaq	Chairman	-	-	-
Mrs. Suriya Akter Rina	Managing Director	-	-	-
Mr. Hoi Kwan Kim	Director	-	-	-
Total		-	-	-

b(i) The above Directors of the company did not take any other benefit

- Expense reimbursed to the managing agent -Nil
- Commission or other remuneration payable separately to a managing agent or his associate -Nil
- Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company - Nil.
- The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial year. N/A.
- Any other perquisites or benefit in cash or in kind stating - Nil
- Other allowances and commission including guarantee commission - Nil.
- Pensions, etc.-
 - Pensions - Nil
 - Gratuities - Nil
 - Payment from Provident Fund - Nil
 - Compensation for loss of office - Nil
 - Consideration in connection with retirement from office - Ni

c Disclosure as per requirement of Schedule XI, Part II, Para 7

Capacity of the Industrial Unit, actual production, shortfall and achievement are as follows:

Particulars	2021		2020	
	Pcs	%	Pcs	%
Installed Capacity	1,510,801,000	100	1,510,801,000	100
Actual Production	1,208,640,800	80	1,208,640,800	80
Deficit/(excess)	302,160,200	20	302,160,200	20

d Disclosure as per requirement of Schedule XI, Part II, Para 8

Items	Purchase in Taka			Consumption in Taka	% of Consumption of total purchase
	Import	Local	Total		
Raw Materials	915,282,939	4,612,188	919,895,126	894,784,295	98.95
Spare Parts	4,599,412	-	4,599,412	-	-
Packing Materials	-	10,761,772	10,761,772	9,502,459	1.05
Total	919,882,350	15,373,959	935,256,310	904,286,753	100.00

The value of imported raw materials is

- The Company has not incurred any expenditure in foreign currency for the period from 1st July 2020 to 30th June 2021 on account of royalty, know-how, professional fee, consultancy fees and interest.
- The Company has not earned any foreign exchanges for royalty, know-how, professional fees and consultancy
- The value of export from the period from 1st July 2020 to 30th June 2021. N/A.

e **Disclosure as per requirement of Schedule XI, Part II, Para 3**

Requirements under condition No.	Compliance status of Disclosure of Schedule XI, Part II, Para 3
3(i)(a) The turnover	1,730,870,760
3(i)(b) Commission paid to selling agents	1,391,776
3(i)(c) Brokerage and discount of sales, other than the usual trade discount	N/A
3(i)(d)(i) The value of the raw materials consumed, giving item-wise	Notes: 24.00
3(i)(d)(ii) The opening and closing stocks of goods produced	Notes: 24.00
3(i)(e) For trading companies, the purchase made, opening and closing stocks	Notes: 24.00
3(i)(f) In the case of Companies rendering or supplying services, the gross income derived from services rendered or supplied	N/A
3(i)(g) Opening and closing stocks, purchases, sales and consumption of raw materials with value and quantity breakup for the Company, which falls under one or more categories i.e. manufacturing and/or trading	Notes: 24.00
3(i)(h) In the case of other companies, the gross income derived under different heads	N/A
3(i)(i) Work-in-progress, which have been completed at the commencement and at the end of the accounting period	Notes: 24.00
3(i)(j) Provision for depreciation, renewals or diminution in value of fixed assets	As per Fixed Asset Schedule
3(i)(k) Interest on the debenture paid or payable to the Managing Director, Managing Agent and the Manager	N/A
3(i)(l) Charge for income tax and other taxation on profits	As per Income Statement
3(i)(m) Reserved for repayment of share capital and repayment of loans	N/A
3(i)(n)(i) Amount set aside or proposed to be set aside, to reserves, but not including provisions made to meet any specific liability, contingency or commitment, known to exist at the date as at which the balance sheet is made up.	N/A
3(i)(n)(ii) Amount withdrawn from above mentioned reserve	N/A
3(i)(o)(i) Amount set aside to provisions made for meeting specific liabilities, contingencies of commitments.	N/A
3(i)(o)(ii) Amount withdrawn from above mentioned provisions, as no longer required.	N/A
3(i)(p) Expenditure incurred on each of the following items, separately for each item: (i) Consumption of stores and spare parts (ii) Power and Fuel (iii) Rent (iv) Repairs of Buildings (v) Repairs of Machinery (vi)(1) Salaries, wages and bonus (2) Contribution to provident and other funds (3) Workmen and staff welfare expenses to the extent not adjusted from any previous provision or reserve.	Notes: 24.01

44.00 Subsequent Disclosure of Events after the Balance Sheet Date - Under IAS 10

There is no non-adjusting post balance sheet event of such importance, non disclosure of which would affect the ability to the users of the financial statements to proper evaluation and decision.

45.00 Details of Lease Agreement:

There is lease assets. So lease agreement was required or signed.

46.00 Disclosure as per requirement of schedule XI, Part - I (A. Horizontal Form) of Companies Act. 1994

Accounts Receivable Balance are made up against sales from more than 3100 (Three Thousand One Hundred) Customer's all over the country.

47.00 (I) Debt considered good in respect of which the company is fully secured :

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

(II) Debt considered good for which the company hold no security other than the debtors personal

There is no such debt in this respect as on 30 June 2021

(III) Debt considered doubtful or bad

The company does not make any provision for doubtful debts as on 30 June 2021, because of the fact that local sales are being made on regular basis with fixed maturity dates.

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

There is no such debt in this respect as on 30 June 2021.

(V) Debt due by Common Management

The company has Tk. 220,805,907 receivable from sister companies under common management. For more details related to this receivable, refer to 'Note: 29.00' "Related Party Disclosures"

(VI) The maximum amount due by directors or other officers of the company

There is no such debt in this respect as on 30 June 2021.

48.00 Approval of the financial statements:

These financial statements were authorized for issue in accordance with a resolution of the company's Board of Directors on 27.10.2021

49.00 General

a Comparative amounts

Wherever considered necessary previous year's figures have been restated, in order to confirm to current year's presentation

b Presentation currency

The annexed financial statements are presented in Bangladeshi currency (Taka), which have been rounded off to the nearest Taka.

50.00 Events after the Reporting Period:

The Board of Directors of the company has approved the financial statements for the year ended 30 June 2020 as on 25.10.2020 and 10% cash dividend was declared for the financial year 30 June 2020 in AGM held on 10.01.2021. Except the fact stated above, no circumstances have arisen that to be disclosed as note or adjusted in the financial statements.

51.00 Proposed Dividend

In the board meeting held on 27.10.2021 the management proposed no dividend for the year ended 30 June 2021 subject to the approval by the share holders in AGM.

52.00 Internal Control

The following steps have been taken for implementation of an effective internal control procedure of the Company:

A strong internal control and compliance division has been formed with a view to establish a well designated system of internal control.

Regular review of internal audit reports with a view to implement the suggestion of internal auditors in respect of internal control technique.

To establish an effective management system that includes planning, organizing and supervising culture in the factory as well as at Head Office.

53.00 Status Of Income Tax Assessment

Income Year	Assessment Year	Present Status
2019-20	2020-21	Assessment is under process
2018-19	2019-20	Assessment Completed & Appeal Order Received
2017-18	2018-19	Assessment is complete and as against order of Taxes appeal commissioner
2016-17	2017-18	Assessment is completed and Verdict of Tax Appealed Tribunal Received
2015-16	2016-17	
2014-15	2015-16	
2013-14	2014-15	
2012-13	2013-14	Assessment completed and settled

54.00 Contingent Liability

There is no contingent liability as on 30th June,2021

55.00 General Comments and Observations

Previous period's figure have been regrouped/reclassified wherever considered necessary to confirm to current period's presentation. Figures have been rounded off to the nearest taka, as the currency represented in this

All shares have been fully called and paid up.

Auditor's are paid only statutory audit fees.

No foreign exchange remitted to the relevant shareholders during the period under audit.

No amount of money was expended by the company for compensating any members of the Board for special service rendered.

There was no bank guarantee issued by the company on behalf of Directors.

JMI HOSPITAL REQUISITE MANUFACTURING LTD

Schedule for Property, Plant & Equipment-Trading

as at 30 June 2021

Annexure-1

Particulars	Freehold Assets						Right of Use Assets**	Total
	Machinery	Office Equipment	Computer & Other Equipment	Electrical Installation & Equipment	Furniture & Fixure	Motor Vehicle		
Rate of Depreciation	20.00%	15.00%	10.00%	10.00%	10.00%	20.00%	39.00%	
Cost								
Balance as on 01 July 2019	414,220	11,981	460,311	491,572	1,424,850	9,564,216	-	12,367,150
Addition during the year	-	-	58,006	65,997	10,847	71,000	6,715,053	6,920,903
Borrowing Cost	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
Balance as on 30 June 2020	414,220	11,981	518,317	557,569	1,435,697	9,635,216	6,715,053	19,288,053
Balance as on 01 July 2020	414,220	11,981	518,317	557,569	1,435,697	9,635,216	6,715,053	19,288,053
Addition during the year	8,998,072	76,003	102,250	2,546,595	2,826,099	-	-	14,549,019
Borrowing Cost	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-
Balance as on 30 June 2021	9,412,292	87,984	620,567	3,104,164	4,261,796	9,635,216	6,715,053	33,837,072
Accumulated Depreciation								
Balance as on 01 July 2019	344,725	8,716	101,707	131,235	463,880	3,772,023	-	4,822,285
Addition during the year	13,937	491	38,694	41,031	97,151	1,172,311	2,623,632	3,987,248
Adjustment	-	-	-	-	-	-	-	-
Balance as on 30 June 2020	358,662	9,207	140,401	172,266	561,031	4,944,334	2,623,632	8,809,533
Balance as on 01 July 2020	358,662	9,207	140,401	172,266	561,031	4,944,334	2,623,632	8,809,533
Addition during the year	972,059	4,742	41,860	250,064	220,331	938,176	926,359	3,353,592
Adjustment	-	-	-	-	-	-	-	-
Balance as on 30 June 2021	1,330,721	13,949	182,261	422,330	781,362	5,882,510	3,549,991	12,163,125
Written Down Value								
As on 30 June 2020	55,558	2,774	377,916	385,303	874,666	4,690,882	4,091,421	10,478,520
As on 30 June 2021	8,081,571	74,035	438,306	2,681,834	3,480,434	3,752,706	3,165,062	21,673,947

** Right of use assets previously shown as operating expense but now it has been recognized as financial lease due to implementation of IFRS 16.

JMI HOSPITAL REQUISITE MANUFACTURING LTD
Schedule for Property, Plant & Equipment- Production
as at 30 June, 2021
Annexure-2

Particulars	Freehold Assets												Right of Use Assets**	Total
	Land & Land Development	Factory Buildings	Building Under Construction	Building Suture	Machinery	Machinery-Suture	Machinery Suture-BMRE	Electrical Installation	Furniture & Fixture	Computer & Other Equipments	Office Equipment	Motor Vehicles		
Rate of Depreciation Cost	0.00%	5.00%	0.00%	5.00%	10.00%	10.00%	0.00%	10.00%	10.00%	10.00%	15.00%	20.00%	44.44%	
Balance as on 01 July 2019	120,041,953	155,910,014	153,110,143	40,135,371	257,443,801	247,575,648	915,779,269	19,854,548	11,881,703	4,848,069	29,134,939	52,054,888	-	2,007,770,346
Addition during the year	17,515,066	80,243	-	-	31,371,205	-	-	7,367,060	622,073	1,119,383	1,464,085	4,966,197	2,491,444	66,996,756
Borrowing Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing Cost Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer During the Year	-	-	(153,110,143)	153,110,143	-	1,120,676,373	(915,779,269)	-	-	-	-	-	-	204,897,104
Balance as on 30 June 2020	137,557,019	155,990,257	-	193,245,514	288,815,006	1,368,252,021	-	27,221,608	12,503,776	5,967,452	30,599,024	57,021,085	2,491,444	2,279,664,206
Balance as on 01 July 2020	137,557,019	155,990,257	-	193,245,514	288,815,006	1,368,252,021	-	27,221,608	12,503,776	5,967,452	30,599,024	57,021,085	2,491,444	2,279,664,206
Addition during the year	21,915,687	2,297,819	-	-	2,942,679	365,500	-	3,255,456	372,973	654,181	913,473	-	-	32,717,768
Borrowing Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing Cost Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer During the Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June, 2021	159,472,706	158,288,076	-	193,245,514	291,757,685	1,368,617,521	-	30,477,064	12,876,749	6,621,633	31,512,497	57,021,085	2,491,444	2,312,381,974
Accumulated Depreciation														
Balance as on 01 July 2019	-	34,373,999	-	-	114,655,285	-	-	9,249,465	4,615,560	1,848,495	11,868,718	22,487,066	-	199,098,588
Addition during the year	-	6,095,143	-	6,500,700	14,804,614	73,008,563	-	1,467,192	754,631	344,266	2,722,246	6,695,979	1,107,308	113,500,641
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June 2020	-	40,469,142	-	6,500,700	129,459,899	73,008,563	-	10,716,657	5,370,191	2,192,761	14,590,964	29,183,045	1,107,308	312,599,229
Balance as on 01 July 2020	-	40,469,142	-	6,500,700	129,459,899	73,008,563	-	10,716,657	5,370,191	2,192,761	14,590,964	29,183,045	1,107,308	312,599,229
Addition during the year	-	9,560,522	-	9,337,241	16,015,129	129,539,793	-	1,824,472	737,717	413,061	2,449,238	5,567,608	1,107,308	176,552,090
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June, 2021	-	50,029,664	-	15,837,941	145,475,028	202,548,357	-	12,541,129	6,107,908	2,605,822	17,040,202	34,750,653	2,214,616	489,151,319
Written Down Value														
As on 30 June 2020	137,557,019	115,521,116	-	186,744,814	159,355,108	1,295,243,458	-	16,504,951	7,133,585	3,774,691	16,008,060	27,838,040	1,384,136	1,967,064,977
Balance as on 30 June, 2021	159,472,706	108,258,412	-	177,407,573	146,282,657	1,166,069,164	-	17,935,935	6,768,841	4,015,811	14,472,295	22,270,432	276,828	1,823,230,655
On Revaluation														
Balance as on 01 July 2019	119,230,444	101,221,643	-	-	-	-	-	-	-	-	-	-	-	220,452,087
Addition during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June, 2020	119,230,444	101,221,643	-	-	-	-	-	-	-	-	-	-	-	220,452,087
Balance as on 01 July 2020	119,230,444	101,221,643	-	-	-	-	-	-	-	-	-	-	-	220,452,087
Addition during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Borrowing Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June, 2021	119,230,444	101,221,643	-	-	-	-	-	-	-	-	-	-	-	220,452,087
Accumulated Depreciation														
Balance as on 01 July 2019	-	23,232,504	-	-	-	-	-	-	-	-	-	-	-	23,232,504
Addition during the year	-	3,899,457	-	-	-	-	-	-	-	-	-	-	-	3,899,457
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June, 2020	-	27,131,961	-	-	-	-	-	-	-	-	-	-	-	27,131,961
Balance as on 01 July 2020	-	27,131,961	-	-	-	-	-	-	-	-	-	-	-	27,131,961
Addition during the year	-	3,704,484	-	-	-	-	-	-	-	-	-	-	-	3,704,484
Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 30 June, 2021	-	30,836,445	-	-	-	-	-	-	-	-	-	-	-	30,836,445

Written Down Value

As on 30 June, 2020	119,230,444	74,089,682	-	-	-	-	-	-	-	-	-	-	-	-	193,320,126
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Balance as on 30 June, 2021	119,230,444	70,385,198	-	-	-	-	-	-	-	-	-	-	-	-	189,615,642
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Total Written Down Value

As on 30 June, 2020	256,787,463	189,610,798	-	186,744,814	159,355,108	1,295,243,458	-	16,504,951	7,133,585	3,774,691	16,008,060	27,838,040	1,384,136	2,160,385,102
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As on 30 June, 2021	278,703,150	178,643,610	-	177,407,573	146,282,657	1,166,069,164	-	17,935,935	6,768,841	4,015,811	14,472,295	22,270,432	276,828	2,012,846,296
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Allocation of Depreciation:	For the year ended 30 June 2021	For the year ended 30 June 2020	
Cost of Sales	160,700,767	104,663,511	<i>(Depreciation expenses on Plant & Machinery and Maintenance Equipment considered as direct expenses)</i>
General & Administrative Expenses	19,555,806	12,736,587	<i>(Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses)</i>
Total	180,256,574	117,400,098	

** Right of use assets previously shown as operating expense but now it has been recognized as financial lease due to implementation of IFRS 16.

89%	89%
11%	11%