

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন”

“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.”

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

Initial Public Offer (IPO) of 36,199,095 ordinary shares, from which 7,692,307 ordinary shares are reserved for Eligible Investors (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 EIs category at on or above the cut-off price of Tk. 34.00 and 5,429,865 ordinary shares at 20% premium over fair value i.e., Tk. 34.00 per share for Employees and Others and remaining 23,076,923 ordinary shares at a 30% discounted price from the cut-off price i.e., Tk. 24.00 per share for General Public including NRBs totaling Tk. 1,000,000,000.00.

Issue date of prospectus: May 08, 2024

Date of Subscription

Opening date of subscription: June 09, 2024

Closing date of subscription: June 13, 2024

PROSPECTUS

Of



Techno Drugs Ltd.

Where innovation never stops...

Issue Managers



EBL Investments Ltd.

A full-fledged merchant bank and subsidiary of Eastern Bank PLC

EBL Investments Limited



IMPERIAL
CAPITAL LIMITED

Imperial Capital Limited

Credit Rating Status

Credit Rating by	Emerging Credit Ratings Ltd.	
Rating	Entity Rating	
	Long-Term	Short Term
	A	ST-2
Outlook	Stable	Stable
Validity	May 20, 2024	May 20, 2024

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(s), underwriter(s), auditors, credit rating company and valuer, where applicable;**

Issuer		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Techno Drugs Ltd. (TDL) J K Tower, 31 Segunbagicha, Dhaka-1000	Tel: +88-02-58316038 Fax: +88-02-58315821 Email: contact@technodrugsLtd.com Web: www.technodrugsLtd.com	Debasish Das Gupta Company Secretary
Issue Managers		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
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Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
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Auditor		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
ISLAM QUAZI SHAFIQUE & CO. Chartered Accountants Moghbazar Office: Al-HajShamsuddin Mansion (4th Floor), 17, New Eskaton Road, Moghbazar, Dhaka-1000 Uttara Office: ABC SkyRise Tower (6th Floor) 6B Unit, Shahjalal Avenue Road, Sector # 4 Uttara, Dhaka	Tel: +88-02-48312349 Fax: no Fax Number E-mail: info@qsibd.com biplabhossainfca@gmail.com web: www.qsibd.com	Biplab Hossain FCA Partner
CREDIT RATING COMPANY		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
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VALUER		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
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(ii) Declaration: "A person interested to get a prospectus may obtain from the issuer and the issue manager"

(iii) Statement: "If you have any query about this document, you may consult the issuer, issue managers and underwriters"

(iv) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE OR 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)."

(v) *'Risks in relation to the First Issue'*

"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 Tk. 24.00, i.e. 2.4 times of the face value. The issue price has been determined and justified by the issuer and the issue manager 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."

(vi) *'General Risk'*

"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) 245 to 253"

(vii) *Techno Drugs Ltd.'s Absolute Responsibility'*

(vii)"The issuer, having made all reasonable inquiries, accepts responsibility for and confirms that this red-herring prospectus contains all material information with regard to the issuer and the issue, that the information contained in the red-herring 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."

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 and abridged version prospectus in hard and soft forms of the Company shall be obtained from the following addresses:

Issuer		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Techno Drugs Ltd. (TDL) J K Tower, 31 Segunbagicha, Dhaka-1000	Tel: +88-02-58316038 Fax: +88-02-58315821 Email: contact@technodrugsLtd.com Web: www.technodrugsLtd.com	Debasish Das Gupta Company Secretary
Issue Managers		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
EBL Investments Limited BSC Tower (4th Floor), 2-3 Rajuk Avenue, Motijheel C/A, Dhaka-1000	Tel: +88-02-47111096, +88-02-47111867 Fax: +88-02-47111218 E-mail: info@eblinvestments.com Web: www.eblinvestments.com	Ahmed Arefin FCA Managing Director
Imperial Capital Limited Saiham Sky View Tower (3rd Floor), 45 Bijoy Nagar, Dhaka-1000.	Tel: +88-02-9361870 Fax: +88-02-9361870 (Ext.-102) E-mail: imperialcapLtd@gmail.com Web: www.imperialcapital.org	Md. Abul Bashar Parvez Chief Executive Officer
REGISTRAR TO THE ISSUE		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
BMSL Investment Limited Shareef Mansion (4th Floor) 56-57 Motijheel C/A Dhaka-1000.	Tel: +88-02-9577651, +88-02-9570624, +88-02-9565183 Fax: +88-02-47117218 E-mail: info@bmslinvestment.com Web: www.bmslinvestment.com	Md. Riyad Matin Managing Director

Stock Exchanges		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
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Chittagong Stock Exchange PLC CSE Library, CSE Building, 1080, Sheikh Mujib Road Agrabad, Chittagong- 4100	Tel: 031-714632-3 Fax: 031-714101 E-mail: habib.ullah@cse.com.bd Web: www.cse.com.bd	Mohammad Habib Ullah Deputy Manager

Prospectus would also be available on the web sites of **Techno Drugs Ltd.** (www.technodrugsLtd.com), **EBL Investments Limited** (www.eblinvestments.com), **Imperial Capital Limited** (www.imperialcapital.org), **Bangladesh Securities and Exchange Commission (BSEC)** (www.sec.gov.bd), **Dhaka Stock Exchange PLC (DSE)** (www.dse.com.bd), **Chittagong Stock Exchange PLC (CSE)** (www.csebd.com) and at the Public Reference Room of the **Bangladesh Securities and Exchange Commission (BSEC)** for the reading and studying.

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

Names and dates of the newspapers where abridged version of prospectus will be published:

Sl.	Name of the Newspaper	Date of Publication
Bengali Newspapers		
1	The Financial Express	May 09, 2024
2	New Age	
English Newspapers		
1	The Daily Samakal	May 09, 2024
2	Daily Bonik Barta	

(iii) Definitions and Acronyms or Elaborations

Acronyms or Elaborations:

A

AGM	Annual General Meeting
Allotment	Letter of Allotment of shares
“Articles” or “Articles of Association” or “AoA”	The Articles of Association of Techno Drugs Ltd.

B

“Board” or “Board of Directors” or “our Board”	The Board of Directors of Techno Drugs Ltd., as duly constituted from time to time including any committees thereof
BAS	Bangladesh Accounting Standards
Bidders	The Eligible Institutional Investors who have participated in the bidding
BDT	Bangladeshi Taka
BFRS	Bangladesh Financial Reporting Standards
BIDA	Bangladesh Investment Development Authority
Book-Building Method	The process by which an issuer attempts to determine the price to offer its security based on demand from Eligible Institutional Investors (EIs)
BO A/C	Beneficiary Owner's Account
BSEC	Bangladesh Securities and Exchange Commission

C

CDBL	Central Depository Bangladesh Limited
CFO	Chief Financial Officer
CIB	Credit Information Bureau
Commission	Bangladesh Securities and Exchange Commission
CS	Company Secretary
CSE	Chittagong Stock Exchange PLC
Cut-off Price	The lowest price offered by the bidders at which the total issue could be exhausted

D

DGDA	Directorate General of Drug Administration & Licensing Authority (Drugs)
DSE	Dhaka Stock Exchange PLC

E

EBLIL	EBL Investments Limited
EI	Eligible Investor
E-Mail	Electronic Mail
EPS	Earnings Per Share
Exchanges	Stock Exchanges

F

FC A/C	Foreign Currency Account
FDR	Fixed Deposit Receipt
FY	Fiscal Year

G

GP	General Public
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I	
ICL	Imperial Capital Limited
IPO	Initial Public Offering
ISO	International Standardization Organization
Issue	Public Issue of shares
Issue Managers	EBL Investments Limited & Imperial Capital Limited
Issuer	Techno Drugs Ltd.
L	
L/C	Letter of Credit
M	
“Memorandum” or “Memorandum of Association” or “MoA”	The Memorandum of Association of Techno Drugs Ltd.
MS-Word	Microsoft word
N	
NAV	Net Asset Value
NBR	National Board of Revenue
NRB	Non-Resident Bangladeshi
NOCFPS	Net Operating Cash Flow Per Share
O	
“Our Company”	Techno Drugs Ltd. (TDL) a Public Limited Company under the Companies Act
Offer Price	Price of the Share of The Techno Drugs Limited being offered
P	
Price Discovery	A method of determining the price for a specific security through demand and supply factors related to the market
PE	Price to Earnings
Q	
QA	Quality Assurance
QC	Quality Control
R	
RJSC	Registrar of Joint Stock Companies and Firms
R & D	Research & Development
Road Show	Presentation by an issuer of security to potential investors about its issuance of security
Registered Office	Head Office of the Company
S	
Securities	Share of Techno Drugs Ltd.
Securities Market	The Share Market of Bangladesh
Sponsors	The sponsor shareholders of Techno Drugs Ltd.
Subscription	Application Money
T	
The Company/Issuer	Techno Drugs Ltd. (TDL), a Public Limited Company under the Companies Act
U	
UK Pound	United Kingdom Pound
USD	United States Dollar
V	
VAT	Value Added Tax
W	
WHO	World Health Organization

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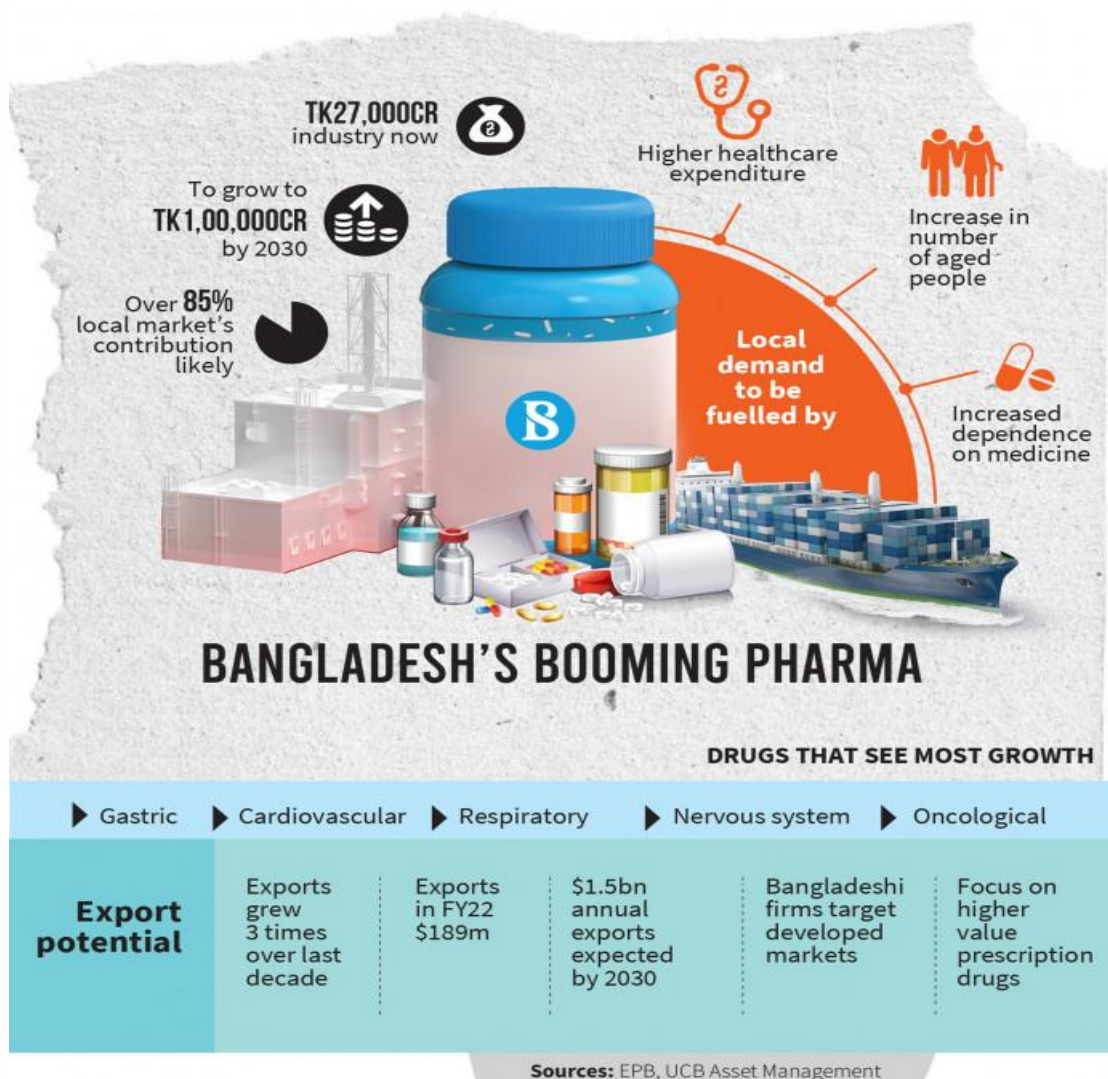
CHAPTER (I)

EXECUTIVE SUMMARY

(a) About the industry:

Pharmaceutical industry of Bangladesh has earned a considerable reputation for producing quality medicine by maintaining international standards. Today, Bangladesh has become one of the top pharmaceutical exporting countries of the world where 98% of the country's total demand for medicines is being produced locally. We are exporting our medicines to about 150+ countries of the world and our medicines have high demand for value and quality in European, American, Middle Eastern, and Central Asian markets.

However, just 35 years ago, this scenario wasn't the same. More than 90% of the medicines in the country had to be imported from abroad. Since the formulation of the National Drug Policy in 1982, we have seen a significant growth in the pharmaceutical industry of the Bangladesh. In 2020, the whole world came to a standstill and almost all services and businesses were stopped due to the pandemic. Even at that time our pharma sector workers continued providing services. Employees at all levels of the pharma sector served people without stopping to work even for even a single day during that horrific time.



During that time, the turnover decreased slightly but the production, marketing and operating costs also dropped by a lot. Furthermore, the government provided various benefits to the industry, including the relaxation of loan repayment rules. As a result, the pharmaceutical companies of the country did not suffer any major losses.

In 2021, pharmaceutical exports of the country achieved an 11.7% growth. In 2022, the whole world faced a difficult situation with raw material shortages, transport cost hikes and a dollar crisis. As a result, the industry plunged into a crisis. During this period, we became dependent on diesel due to gas shortages. As a result, the primary energy costs increased up to 100%. The import cost has also increased by 25%. However, we have only increased drug prices by an average of 4%. The reason for not increasing the medicine prices, despite a rise in the production cost, is that we have considered the purchasing power of the people of our country.

One of our major possibilities are in the export of medicines and the pharmaceutical industry of Bangladesh is preparing for this for a long time. Approximately 20 to 22 companies in this sector are spending a lot of money on research and development to boost exports. The local companies are trying hard to manufacture necessary raw materials and Active Pharmaceutical Ingredients (API) at a competitive price. Many companies have already been successful in producing APIs for some products.

In today's competitive world, the price of medicines is an important factor besides quality. People of Bangladesh now get medicines at a much lower price than in any other countries around the world. We are trying to produce raw materials at a lower price than the other companies in different parts of the world. Once we start preparing and marketing APIs in large quantity, the country's pharmaceutical industry will reach a different level. We will probably be able to export drugs abroad with our own APIs from 2024. It will also reduce our dependency on import of raw materials.

Currently, we need raw materials worth \$700 million in a year, which will come down to \$200 million after 2024. On the other hand, our export income will be more than \$1 billion and it will make the pharmaceutical industry a dollar-surplus industry. Currently, India is the top supplier of raw materials for the pharmaceutical industry. But the country is raising prices slowly. It will create an opportunity for us. We want to enter the international market as a low-cost manufacturer, with uncompromised quality.

We are now meeting 98% of local demand for medicines. After 2024, we will continue to advance in the same way and cover 100% of the local demands and dominate the international market. After five years, our pharmaceutical industry will enter a new era. We will have to set up factories and sales centers outside the country to conquer the global market. For this expansion, our government will need to be a little more liberal in terms of providing policy support to the industry.

There are strict regulations and restrictions in importing various raw materials, including formalin and acid. Chemicals which are classified as narcotics are subject to more stringent import restrictions. We demand a separate import policy for the pharmaceutical industry. Laws should be made to remove the complexities in importing any kind of raw materials for the purpose of making medicines.

While everyone is excited about the prospects of our pharmaceutical industry, some are also concerned about the challenges in the post-TRIPS (Agreement on Trade-Related Aspects of Intellectual Property Rights) era. In this case, the hope is that the patents of most of the products we are exporting right now have already expired. As a result, there is nothing to worry about their patents in the post-TRIPS era. However, our concern is about the affordability of medicines in the country.

Source:<https://www.tbsnews.net/supplement/pharmaceuticals-will-be-dollar-surplus-industry-next-year-574330>

(b) About the Issuer:

Incorporation	Incorporated as Private Limited Company on September 30, 2009 & vide reg. no. C-79890/09		
Converted to Public Limited Company	August 18, 2019		
Commencement of Commercial Operation	July 01, 2010		
Registered & Corporate Office	J K Tower, 31 Segunbagicha, Dhaka-1000		
Factory	Satirpara, Narsingdi-1600		
	B.K. Bari Mirzapur, Gazipur-1703		
Nature of Business	Techno Drugs Ltd. (TDL) has been established with the target to manufacture of both Human and Veterinary medicines and selling them in local and international market. We are also the pioneer of Oncology medicines in Bangladesh.		
Back ground of the Company	Techno Drugs Ltd. was incorporated in 2009 as a Private Limited Company of Bangladesh with the issuance of Certificate of incorporation bearing no. Reg. No. C-79890/09 dated on 30-Sep-2009 by the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh. The Company Converted into public Limited Company and split of Share value from Tk. 1,000.00 to Tk. 10.00 dated on 18-Aug-2019.		
Sales Depot	Sl.	Depot Name	Depot Address
	1	Barishal	House Name- Niloy, Holding No-872, Ward No-14, Barishal City Corporation, Barishal Sadar, C&B Road, Barishal
	2	Sylhet	Holding No-16/A, Shoroshpur Charanir, Lama Bazar, Sylhet-3100, Sylhet Sadar, Sylhet
	3	Rajshahi	House: 0233, Housing Estate, Sector-2, Post office: Rajshahi Shenanibash-6202, Boalia, Rajshahi.
	4	Bogura	House-399/431, Opposite of Tajma Ceramic, Thonthonia, Bogura
	5	Faridpur	Aloknondan- Holding No.-10/32/01, Alauddin Khan Road, South Alipur, Faridpur Sadar.
	6	Rangpur	House No.-78/4, road no.-01, PTI road, Katkipara, kotoali Rangpur
	7	Mymensingh	House No-6/1, Natokghor Lane, Kotoali, Mymensingh
	8	Bhairab	Holding No-920, Kolompur, Bhairab, Kishorgonj
	9	Jeshore	Holding No-1/B, Najnin Gopi Central Road, Jeshore Town, Police Station-Kotoali, Jeshore
	10	Chattogram	523, Shahid Nagar, Hathazari Road, (Near Oxygen) P.O Amin Jute Mills Ltd. Chattogram-4211
	11	Cumilla	Holding No-355/420, Munshi Bari, Rail Station Road, Adorssho Sadar, Cumilla
	12	Khulna	Afroja Kanon, Holding No.-294, Road No.-17, Nirala Housing Area, Post

		Office: Khulna City-9100, Khulna Sadar, District: Khulna
13	Dinajpur	Shishuniketon Road, ShipahiPara, Block no.-10, Ward No.-09, Dinajpur
14	Kushtia	Road No.-48/1, Bicharpoti Mahbub Morshed Road, Kotapara (Peyaratala), Kushtia Sadar, Kushtia
15	Noakhali	House No.-08, Road No.-36, Housing Estate, Majidi Court, Noakhali
16	Tangail	Plot No.-1030/1, Shabalia, Suroj Road, Tangail
17	Dhaka	J K Tower, 31 Segunbagicha, Dhaka- 1000

(c) Financial Information:

Major financial information of Techno Drugs Ltd. is as follows:

Figures in BDT

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Revenue	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777
Gross Profit	1,159,834,813	1,815,159,593	1,461,264,210	830,772,839	889,124,664
Profit Before Tax	259,052,049	651,021,511	592,893,101	314,787,693	369,825,166
Net Profit After Tax	195,506,359	479,778,427	360,942,830	163,609,083	226,281,965
Total Assets	6,041,255,752	5,364,011,238	4,383,677,859	3,783,496,160	2,976,374,229
Share Capital	941,574,000	941,574,000	818,760,000	687,600,000	99,600,000
Retained Earnings	1,183,337,389	987,831,030	630,866,603	269,923,774	681,598,589
Total Liabilities	2,718,106,868	2,356,235,516	2,412,600,806	2,484,389,812	1,978,461,844
Net Asset Value (NAV) per share	27.74	25.83	17.71	14.83	78.43
Earnings Per Share (Diluted)	2.08	5.10	3.83	1.74	2.40

* The Company split its share as on August 18, 2019 to Tk. 10.00 from Tk. 1,000.00 each.

(d) Features of the issue and its objects:

Cut Off Price	Tk. 34.00
Public Offering Price	Tk. 24.00
Number of Shares to be offered	36,199,095
Total Issue Size	Tk. 1,000,000,000
Issue Manager (s)	EBL Investments Limited and Imperial Capital Limited
Underwriter (s)	EBL Investments Limited and BMSL Investment Limited
Purpose of IPO Fund	Please see details in the Chapter (XXII) as titled of "Use of proceeds" of this prospectus
Date of Implementation	Within 24 months from receiving IPO fund

(e) Legal and other Information:

Sl.	Description of Certificate/License/Registration	License Issuer/Issuing Authority	Certificate/Licenses No.	Validity
1	Certificate of Incorporation	Registrar of Joint Stock Companies & Firms (RJSC)	C-79890/09 September 30, 2009	N/A
2	Commencement of Business	N/A	N/A	N/A
3	Trade License (Head office)	Dhaka South City Corporation	TRAD/DSCC/096078/2019	30-Jun-24
	Trade License (Factory-Narsingdi)	Narsingdi Pourashava	07704	30-Jun-24
	Trade License (Factory-Gazipur)	Mirzapur Union Parishad	162432000088	30-Jun-24
4	Certificate of Good Manufacturing Practice (GMP) For Pharmaceutical Products	Ministry of Health & Family Welfare	DA/6-60/2001/8357	08-Apr-25
			DGDA/6-176/2012/07	01-Jan-24 (Applied for renewal)
5	TIN Certificate	National Board of Revenue, Dhaka	353088771582	N/A
6	VAT Certificate	Customs, Excise and VAT Commissionerate, Dhaka (East), Narsingdi Division	000180068-0306	N/A
7	Drugs Manufacturing License	Directorate General of Drug Administration (DGDA)	Drug License no 446 and 211	22-Apr-24 (Applied for renewal)
			Drug License no 482 and 274	06-Sep-23 (Applied for renewal)
8	Drugs License	Directorate General of Drug Administration (DGDA)	১৬৩৭ পাইকারী	24-Apr-24 (Applied for renewal)
9	Environmental Clearance	Department of Environment, Narsingdi	24-114888-08	30-Nov-24
		Department of Environment, Gazipur	23-99143	17-Jun-23 (Applied for renewal)
10	Fire License	Fire Service & civil defense	AD/DHAKA/40233/18	30-Jun-24
			AD/DHAKA/36697/17	30-Jun-24
			AD/DHAKA/52544/22	30-Jun-24
11	Factory License	Factory and Organization Inspection Authority, Narsingdi	11731/Narsingdi	11-Jun-24
		Factory and Organization Inspection Authority, Gazipur	19050/Gazipur	30-Jun-24
12	Boiler License	Department of Explosive, Narsingdi	বা: ব: ২৪৯৯	16-Apr-24 (Applied for renewal)
		Department of Explosive, Gazipur	বা: ব: ৯৮৪০	13-Dec-23 (Applied for renewal)
13	Import Registration Certificate (IRC)	Chief Controller of Import & Export	260326120307020	30-Jun-24
14	Export Registration Certificate (ERC)		260326210447420	30-Jun-24
15	ISO: 9001:2015	International Certification Authority	ICAN200306	15-Nov-26

(f) Promoters' background:

At the time of incorporation following persons were the subscribers to the memorandum:

Sl.	Name of Promoter	Present Status
1	Shah Jalal Uddin Ahmed	Sponsor & Managing Director
2	Khaleda Akhter Khan	Sponsor & Chairman
3	Mehreen Ahmed	Sponsor & Director
4	Arefeen Raafi Ahmed	Sponsor & Director

Their background is stated below:

Shah Jalal Uddin Ahmed

Managing Director

Shah Jalal Uddin Ahmed was born in Brahmanbaria, Bangladesh in the year 1953. He has completed his B.Sc. (Hon's) Bachelors in Pharmacy and M.Sc. Masters in Pharmacy from The University of Dhaka. He is a renowned pharmacist of the country and beyond. He started his career back in the late 70's in a leading pharmaceutical industry of Bangladesh, where he earned enormous fame for his excellence in manufacturing innovative products. After working 19 years in the same industry, he thought it's time for a change and with the experiences he has gained over the years in pharmaceutical formulation, inspired him to establish a new pharmaceutical industry on his own. And that this how Techno Drugs Ltd emerged. Since its inception, Techno Drugs Ltd has always been giving priority to the availability of locally manufactured medicines and a high quality of product that ultimately leads to maintaining a steady growth in the market. Mr. Shah Jalal Uddin Ahmed is a registered pharmacist of the Bangladesh Pharmacy Council. He also has an Executive Membership of Bangladesh Association of Pharmaceutical Industries. He is a senior member of Bangladesh Pharmaceutical Society, and one of the top pharmacists of the country. He is a member of Dhaka Chamber of Commerce and Industry and Narsingdi Chamber of Commerce and Industry. He is the innovator of many new pharmaceutical products in Bangladesh. He has a portfolio of introducing over 77 generics formulations for the first time in the country.

Khaleda Akhter Khan

Chairman

Mrs. Khaleda Akhter Khan is the Chairman and one of the sponsor directors of Techno Drugs Ltd. She was born in Gazipur, Bangladesh in the year 1954. She has completed her B.Sc. in Zoology (Hon's) and finished her M.Sc. in Fisheries, from The University of Dhaka. She started her carrier as a banker at Agrani Bank Ltd in the year 1983. With over 25 years of banking experience, she started at Techno Drugs Ltd as the Finance Director of the company since the company's incorporation in 2009. She single handedly monitored the accounts department until she was assigned to be the Chairman of the company by the board. Now she oversees the overall business of the company as Chairman. Her interpersonal skills, leadership behavior, high analytical ability in business and very hard working nature made her worth being the Chairman of Techno Drugs Ltd.

Mehreen Ahmed

Director

Dr. Mehreen Ahmed is the only daughter and the elder of two children of Khaleda Akhter Khan and Shah Jalal Uddin Ahmed. She was born in Barishal, Bangladesh in the year 1987. She is an Executive Director and one of the sponsor directors of the company. She has completed her B.Sc. Bachelors in Pharmacy from The University of Asia Pacific and obtained the registration of Bangladesh Pharmacy Council before moving to The United Kingdom for her Master's degree. She has completed her M.Sc. Pharmacology Masters in Pharmacy from The University of Hertfordshire, UK. She has also achieved her PhD in Pre-Clinical Oncology from The University of Nottingham, UK. She then moved to Sweden to pursue her postdoctoral fellowship at The Lund University, Sweden. Her leadership skills, knowledge about the industry gathered from the top institutions of the world, highly analytical and research oriented abilities in pharmaceutical formulation, and her hard working nature made her worthy of being a director of Techno Drugs Ltd.

Arefeen Raafi Ahmed

Director

Arefeen Raafi Ahmed is the only son and the younger of two children of Khaleda Akhter Khan and Shah Jalal Uddin Ahmed. He was born in Barishal, Bangladesh in the year 1991. He is an Executive Director and one of the sponsor directors of the company. He has graduated in B.Sc. ICT, Information and Communication Technology, from The University of Western Sydney, Australia. He has more than 11 years of experience in managing and leading teams across multiple sectors. He is also The Managing Director of Pulse Tech Ltd., a leading healthcare technology company of Bangladesh, and Managing Director of Greentech Holidays Ltd., a travel and tourism based industry. Mr. Arefeen Raafi Ahmed is the Executive Director of Greentech Resort and Convention Center, a leading resort of the country situated at Gazipur. He is also the Director of G.C. Box Ltd., a corrugated carton manufacturing industry, Medbox Solution Ltd., a medicine supply chain solution by Pulse Tech Ltd. Besides this, he is the 2023 National Vice President of JCI Bangladesh and a Senator of Junior Chamber International. He is also an active member of Bangladesh Association of Pharmaceuticals Industries, and Dhaka Chamber of Commerce and Industry. He is also the Director of the 2023-2025 executive committee of Bangladesh China Chamber of Commerce and industry. Being a member of Dubai Chamber of Commerce and Industry is just one of the many associations he is associated with. He is performing his duty at Techno Drugs Ltd., by looking after the entire sales and marketing team nationwide and internationally. His regular works, CSR activities, international presence and creative and innovative ideas to the board adds value to the overall company.

(g) Capital structure and history of capital raising:

Particulars	No. of Shares	Face Value (Tk.)	Issue Price (Tk.)	Amount in Taka
Authorized Capital	200,000,000	10	10	2,000,000,000
Before IPO:				
Paid up capital	94,157,400	10	10	941,574,000
After IPO:				
Issued through IPO	36,199,095	10	-	361,990,950
Paid up capital (Post IPO)	130,356,495	10	-	1,303,564,950

History of capital raising:

Particulars of Allotment	Date of Allotment	Form of Consideration (No. of Shares)			Face Value of Share (Tk.)	Paid-up Capital
		In cash	Other than in cash	Bonus		
1 st (subscriber to the Memorandum & Articles of Association)	30-Sep-09	400	-	-	1,000.00	400,000
2 nd	8-Sep-12	-	80,000	-	1,000.00	80,000,000
3 rd	16-Oct-17	19,200	-	-	1,000.00	19,200,000
4 th	11-Jul-19	15,000	-	-	1,000.00	15,000,000
5 th	7-Jan-20	-	-	57,300,000	10.00	573,000,000
6 th	25-Oct-20	6,240,000	-	-	10.00	62,400,000
7 th	11-Apr-21	6,876,000	-	-	10.00	68,760,000
8 th	30-Dec-21	-	-	12,281,400	10.00	122,814,000
Total					10.00	941,574,000

* The Company split its share as on August 18, 2019 to Tk. 10.00 from Tk. 1,000.00 each.

(h) Summary of Valuation Report of securities:

Particulars		Amount (in Tk.)
Method 1:	a) Share price on Net Asset Value (NAV)/Equity based valuation with revaluation reserve	27.74
	b) Share price on Net Asset Value (NAV)/Equity based valuation without revaluation reserve	22.57
Method 2:	a) Earnings based Value per share based on Overall Market P/E	46.61
	b) Earnings based Value per share based on Pharmaceuticals Sector P/E	57.16
Method 3:	Average market price of similar stock based valuation	384.92
Method 4:	P/BV multiple of similar stock based valuation	67.31
Method 5:	P/E multiple of similar stock based valuation	58.31

(i) Others:

- a) Declaration by the issuer as required by Rule 3 (2) of the Bangladesh Securities & Exchange Commission (Public Issue) Rules, 2015:

DECLARATION OF MATERIAL CHANGES

We, the Issuer, declare that we did not make any material changes including raising of paid-up capital after the date of audited financial statements as included in the prospectus.

Sd/-

Shah Jalal Uddin Ahmed
Managing Director
Techno Drugs Ltd.

- b) Declaration by the issue manager as required by Rule 3 (2) of the Bangladesh Securities & Exchange Commission (Public Issue) Rules, 2015:

ISSUE MANAGER DECLARATION IN CONNECTION WITH ISSUER

We, the Issue Managers, declare that we do not have any connection with the Issuer, nor any connected persons of us are connected with the Issuer. Moreover, we do not have any connection with the connected persons of the Issuer nor hold any securities thereof.

Sd/-

Ahmed Arefin FCA
Managing Director
EBL Investments Limited

Sd/-

Md. Salauddin Sikder FCMA
CEO & Managing Director
Imperial Capital Limited

c) ISSUER DECLARATION IN CONNECTION WITH ISSUE MANAGERS

We, the Issuer, declare that we do not have any connection with the Issue Managers, nor any connected persons of Issue Managers. Moreover, the Issue Managers do not hold any securities of us.

Sd/-

Shah Jalal Uddin Ahmed
Managing Director
Techno Drugs Ltd.

CHAPTER (II)

CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER

Disclosure in respect of issuance of security in Dematerialized Form

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

Conditions under 2CC of the Securities and Exchange Ordinance, 1969

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 Navana Pharmaceuticals Limited 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. 1,50,00,000.00 (Taka one crore fifty lac only)** for approved pension funds, recognized provident funds and approved gratuity funds and **other EIs of Tk. 3,00,00,000.00 (Taka three 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.1000,000,000.00 (taka one hundred 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 **30% discounted (at nearest integer) from the cut-off price**, totaling Tk.1000,000,000.00 (taka one hundred 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 Public applicants (without NRB) and Non-resident Bangladeshi (NRB) applicants who intends to submit application through the Electronic Subscription System (ESS) of the exchange(s) shall maintain a minimum investment of Tk. 50,000/- (Taka Fifty thousand only) and Tk. 1,00,000/- (Taka One lakh only) respectively 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 or its multiple but not exceeding Tk.1,000,000/- (Taka Ten 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 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 30% 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.
12. **15% Private Offer to employees or others of the Issuer:**

According to the compliance with the provisions of the Commission's Notification No. BSEC/CMRRCD/2009-193/27/Admin/127 dated 19 July 2021, application process of the 'employees & others' category of the issuer in the initial public offering (IPO) through ESS of the Exchanges shall be conducted as follows:

- a. Employees or others will get 15% of total IPO size subject to payment of 20% premium over fair value for each share. Unsubscribed portion of employees or others will be entitled for General Public (GP) excluding NRB.
- b. The issuer shall upload the list of the existing employees or others in the electronic subscription system of the exchange(s) in electronic (text format with tilde separator) format containing Customer ID, Name (as per BO ID), BO ID, Total Quantity, Total Amount, Category of the Applicant, NID, Employee ID, Service Start Date and Designation.
- c. The existing employees of the issuer or others shall submit application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.
- d. The registered Stockbroker/Merchant Banker in the ESS shall upload the lists of existing employees of the issuer in electronic (text format with tilde '~' separator) format.
- e. The Exchanges shall verify (name, BO ID, amount, duplicate, etc.) the applications of existing employees and send the valid BOIDs in electronic (text) format to CDBL for verification. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.
- f. 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.

The Existing employees of the issuer whose applications are valid and active will be allotted securities as per their applied quantities, **subject to a lock-in period of 2 (two) years from the first trading day at the exchanges**

Step-4 (Intermediary)

13. **On the next working day**, Exchanges shall:
 - a) remit the number 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.
14. **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:

15. The Issuer, Issue Manager(s), Stockbrokers and Merchant Bankers shall ensure compliance of the above.
16. 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.
17. 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.
18. The Exchanges shall provide the Issuer with a statement of the remittance.
19. 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.
20. 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.

CHAPTER (III)

DECLARATION AND DUE DILIGENCE CERTIFICATES

DECLARATION ABOUT THE RESPONSIBILITY OF THE DIRECTORS, INCLUDING THE CEO OF THE ISSUER IN RESPECT OF THE RED-HERRING PROSPECTUS

[Rule 4 (1) (d)]

This red-herring 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 red-herring prospectus to enable the investors to make a well-informed decision for investment.

Sd/-

Shah Jalal Uddin Ahmed

Managing Director

Sd/-

Khaleda Akhter Khan

Chairman

Sd/-

Mehreen Ahmed

Director

Sd/-

Arefeen Raafi Ahmed

Director

Sd/-

Md. Mamunur Rashid

Director

Sd/-

SK. Motiur Rahman

Independent Director

Sd/-

Uttam Kumar Saha, FCA

Independent Director

Date: January 18, 2024

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER IN THE RED- HERRING PROSPECTUS
(EBL INVESTMENTS LIMITED)

[Rule 4 (1) (d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 36,199,095 Ordinary Shares of Tk. 1,000,000,000.00 by Techno Drugs Ltd.

Dear Sir,

We, the issue manager 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 red-herring 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 insurance account and shall be used for the purposes disclosed in the use of proceeds section of the red-herring 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:

<u>Sl. No.</u>	<u>Name of the Issue</u>	<u>Month/ Year</u>	<u>Issue Price (BDT)</u>	<u>Dividend Payment History</u>
1	Navana Pharmaceuticals Ltd.	19 Jun, 2022	24	2023: C-13% 2022: C-11%
2	Index Agro Industries Ltd.	Jan 20, 2021	50	2023: C-20% 2022: C-10% 2021: C-25%
3	Silco Pharmaceuticals Ltd.	07 Feb, 2019	10	2023: C-3% 2022: C-5% 2021: C-10% 2020: C-10% 2019: C-2% & B-10%

For the Issue Manager

Place: Dhaka;
Date: April 30, 2024

Sd/-
Ahmed Arefin FCA
Managing Director
EBL Investments Limited

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER IN THE RED- HERRING PROSPECTUS
(IMPERIAL CAPITAL LIMITED)

[Rule 4 (1) (d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 36,199,095 Ordinary Shares of Tk. 1,000,000,000.00 by Techno Drugs Ltd.

Dear Sir,

We, the issue manager 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 red-herring 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 insurance account and shall be used for the purposes disclosed in the use of proceeds section of the red-herring 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:

<u>Serial No</u>	<u>Issue Month/Year</u>	<u>Issue Price</u>	<u>Dividend Payment History</u>
-	-	-	-

For the Issue Manager

Place: Dhaka;
Date: April 30, 2024

Sd/-
Md. Abul Bashar Parvez
Chief Executive Officer
Imperial Capital Limited

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
(EBL Investments Limited)
[Rule 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 36,199,095 of Ordinary Shares of Tk 1,000,000,000 of Techno Drugs Ltd.

Dear Sir,

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

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, 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. 680,000,000 (Sixty-Eight Crore) and we have the capacity to underwrite a total amount of Tk. 3,400,000,000 (Three Hundred and Forty Crore) as per relevant legal requirements. We have committed to underwrite for up to Tk. 86,877,828.00 (Taka Eight Crore Sixty-Eight Lac Seventy-Seven Thousand Eight Hundred Twenty-Eight) for the upcoming issue.
- (b) At present, the following underwriting obligations are pending for us.

Sl.	Name of the company	Amount Underwritten (in Taka)
1	Bangla Trac Rental Services PLC (QIO)	11,250,000
Total		11,250,000

- (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) The underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-
Ahmed Arefin FCA
 Managing Director
EBL Investments Limited

Place: Dhaka,
 Date: April 30, 2024

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
BMSL INVESTMENT LIMITED
[Rule 4 (1) (d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 36,199,095 of Ordinary Shares of Tk 1,000,000,000.00 of Techno Drugs Ltd.

Dear Sir,

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

- (1) We, while underwriting the above mentioned issue on a firm commitment basis, have examined the draft prospectus, other documents and materials as relevant to our underwriting decision; and
- (2) On the basis of such examination and the discussions with the issuer company, 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. 420,000,000.00 (Forty-Two Core only) and we have the capacity to underwrite a total amount of Tk. 2,100,000,000.00 (Two Hundred Ten Core only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 106,968,325.00 (Taka Ten Crore Sixty-Nine Lac Sixty-Eight Thousand Three Hundred Twenty-Five) 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.)
-	-	-
Total		-

- (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) The underwriting commitment is unequivocal and irrevocable.

For the Underwriter:

Sd/-

Md. Riyad Matin
 Managing Director
BMSL Investment Limited


Place: Dhaka,
 Date: April 30, 2024

CHAPTER (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;**

Particulars of the Company:

Particulars	Description
Name of the Issuer	: Techno Drugs Ltd. (TDL)
Dates of Incorporation	: September 30, 2009
Commencement of its Commercial Operations	: July 01, 2010
Logo	:  Techno Drugs Ltd. Where innovation never stops...
Registered & Corporate office	: J K Tower, 31 Segunbagicha, Dhaka-1000 Tel: +88-02-58316038 Fax: +88-02-58315821
Factory	: Satirpara, Narsingdi-1600 Tel: +88-02-9462842 : B.K. Bari Mirzapur, Gazipur-1703 Cell: +8801313011740
Contact Person	: Pijush Kumar Chakroborty FCA : Chief Financial Officer
Website Address	: www.technodrugsLtd.com
E-mail Address	: contact@technodrugsLtd.com

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

Name of the Sponsors and Directors:

Sponsors:

Sl.	Sponsors
1	Shah Jalal Uddin Ahmed
2	Khaleda Akhter Khan
3	Mehreen Ahmed
4	Arefeen Raafi Ahmed


Directors:

Sl.	Name	Position
1	Shah Jalal Uddin Ahmed	Managing Director
2	Khaleda Akhter Khan	Chairman
3	Mehreen Ahmed	Director
4	Arefeen Raafi Ahmed	Director
5	Md. Mamunur Rashid	Director
6	SK. Motiur Rahman	Independent Director
7	Uttam Kumar Saha, FCA	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:

Particulars of Auditor and Registrar to the Issue:

Auditor:



Particulars	Description
Name	: ISLAM QUAZI SHAFIQUE & CO. Chartered Accountants
Logo	: 
Address	: Moghbazar Office: Al-HajShamsuddin Mansion (4th Floor), 17, New Eskaton Road, Moghbazar, Dhaka-1000 Uttara Office: ABC Sky Rise Tower (6th Floor) 6B Unit, Shahjalal Avenue Road, Sector # 4 Uttara, Dhaka
Telephone Number	: Tel: +88-02-48312349
Fax Number	: Fax: no Fax Number
Contact Person	: Biplab Hossain FCA Partner
Website Address	: www.qsibd.com
E-mail Address	: info@qsibd.com, biplabhossainfca@gmail.com

Registrar to the Issue:

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
BMSL Investment Limited Shareef Mansion (4th Floor) 56-57 Motijheel C/A Dhaka-1000.	Tel: +88-02-9577651, +88-02-9570624, +88-02-9565183 Fax: +88-02-47117218 E-mail: info@bmslinvestment.com Web: www.bmslinvestment.com	Md. Riyad Matin Managing Director


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

Name of the Stock Exchanges where the Securities to be listed:

Stock Exchanges	Dhaka Stock Exchange PLC DSE Tower, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229		Tel: +88-02-41040189-200 Fax: +88-02-41040096
	Chittagong Stock Exchange PLC CSE Building, 1080, Sheikh Mujib Road Chittagong 4100		Tel: +880-2-9513911-15 Fax: +880-2-9513906

CHAPTER (V)

CORPORATE DIRECTORY OF THE ISSUER

Name of the Company	:	Techno Drugs Ltd. (TDL)
Logo	:	 Techno Drugs Ltd. Where innovation never stops...
Nature of Business	:	Techno Drugs Ltd. (TDL) has been established with the target to manufacture of both Human and Veterinary medicines and selling them in local and international market. We are also the pioneer of Oncology medicines in Bangladesh.
Date of Incorporation	:	September 30, 2009
Commencement of its Commercial Operations	:	July 01, 2010
Authorized Capital	:	Tk. 2,000,000,000 divided into 200,000,000 Ordinary Share of Tk. 10.00 each
Paid up Capital	:	Tk. 941,574,000 divided into 94,157,400 Ordinary Share of Tk. 10.00 each
Registered & Head Office	:	J K Tower, 31 Segunbagicha, Dhaka-1000 Tel: +88-02-58316038 Fax: +88-02-58315821 Email: contact@technodrugsLtd.com Web: www.technodrugsLtd.com
Factory	:	Satirpara, Narsingdi-1600 Tel: +88-02-9462842 B.K. Bari Mirzapur, Gazipur-1703 Cell: +8801313011740
Board of Directors	:	7 Directors including 2 Independent Directors.
Auditors	:	ISLAM QUAZI SHAFIQUE & CO. Chartered Accountants Moghbazar Office: Al-HajShamsuddin Mansion (4th Floor), 17, New Eskaton Road, Moghbazar, Dhaka-1000 Uttara Office: ABC SkyRise Tower (6th Floor) 6B Unit, Shahjalal Avenue Road, Sector # 4 Uttara, Dhaka Tel: +88-02-48312349 Fax: no Fax Number E-mail: info@qsibd.com, biplabhossainfca@gmail.com web: www.qsibd.com
Tax Consultant	:	Adv. Mohammad Nazmul Consultant and Attorney Chamber Pa-67/2, Middle Badda, Badda, Dhaka-1212 Tel: +8801713205419 E-mail: mnaazmul@gmail.com
Legal Advisor	:	Haque, Hasan, Ahmed & Associates Sultan Building (2nd Floor, East), 147 Motijheel C/A, Dhaka-1000 Tel: +88-02-9564216 E-mail: kmmahmed@gmail.com
Banker for IPO	:	One Bank Limited
Banker of the Company	:	AB Bank Ltd., One Bank Ltd., Community Bank Ltd., Agrani Bank Ltd., Dhaka Bank Ltd., Dutch Bangla Bank Ltd., Trust Bank Ltd., Sonali Bank Ltd., Simanto Bank Ltd. and IFIC Bank Ltd.
Compliance Officer	:	Debasish Das Gupta

CHAPTER (VI)

DESCRIPTION OF THE ISSUER

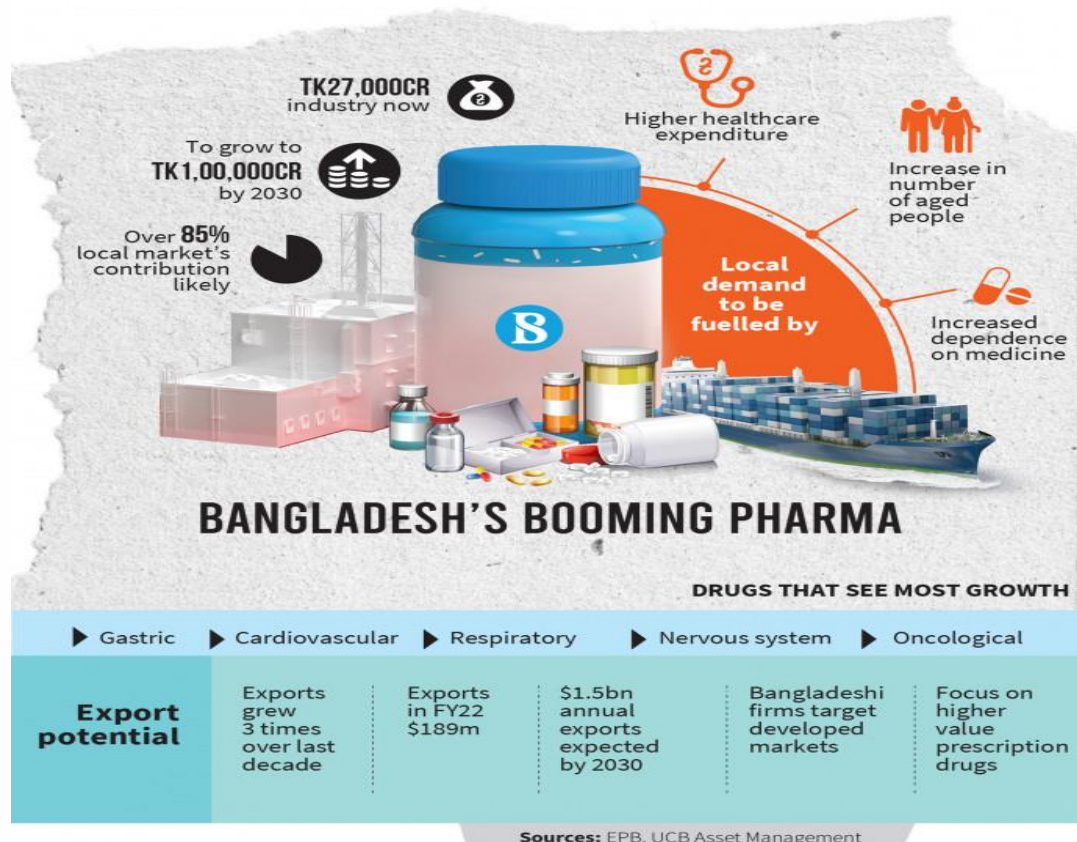
(a) Summary:

- (i) **The summary of the industry and business environment of the issuer. The summary shall not be one-sided or biased to highlight the issuer or the issue;**

Summary of the industry:

Pharmaceutical industry of Bangladesh has earned a considerable reputation for producing quality medicine by maintaining international standards. Today, Bangladesh has become one of the top pharmaceutical exporting countries of the world where 98% of the country's total demand for medicines is being produced locally. We are exporting our medicines to about 150+ countries of the world and our medicines have high demand for value and quality in European, American, Middle Eastern, and Central Asian markets.

However, just 35 years ago, this scenario wasn't the same. More than 90% of the medicines in the country had to be imported from abroad. Since the formulation of the National Drug Policy in 1982, we have seen a significant growth in the pharmaceutical industry of the Bangladesh. In 2020, the whole world came to a standstill and almost all services and businesses were stopped due to the pandemic. Even at that time our pharma sector workers continued providing services. Employees at all levels of the pharma sector served people without stopping to work even for even a single day during that horrific time.



During that time, the turnover decreased slightly but the production, marketing and operating costs also dropped by a lot. Furthermore, the government provided various benefits to the industry, including the relaxation of loan repayment rules. As a result, the pharmaceutical companies of the country did not suffer any major losses.

In 2021, pharmaceutical exports of the country achieved an 11.7% growth. In 2022, the whole world faced a difficult situation with raw material shortages, transport cost hikes and a dollar crisis. As a result, the industry plunged into a crisis. During this period, we became dependent on diesel due to gas shortages. As a result, the primary energy costs increased up to 100%. The import cost has also increased by 25%. However, we have only increased drug prices by an average of 4%. The reason for not increasing the medicine prices, despite a rise in the production cost, is that we have considered the purchasing power of the people of our country.

One of our major possibilities are in the export of medicines and the pharmaceutical industry of Bangladesh is preparing for this for a long time. Approximately 20 to 22 companies in this sector are spending a lot of money on research and development to boost exports. The local companies are trying hard to manufacture necessary raw materials and Active Pharmaceutical Ingredients (API) at a competitive price. Many companies have already been successful in producing APIs for some products.

In today's competitive world, the price of medicines is an important factor besides quality. People of Bangladesh now get medicines at a much lower price than in any other countries around the world. We are trying to produce raw materials at a lower price than the other companies in different parts of the world. Once we start preparing and marketing APIs in large quantity, the country's pharmaceutical industry will reach a different level. We will probably be able to export drugs abroad with our own APIs from 2024. It will also reduce our dependency on import of raw materials.

Currently, we need raw materials worth \$700 million in a year, which will come down to \$200 million after 2024. On the other hand, our export income will be more than \$1 billion and it will make the pharmaceutical industry a dollar-surplus industry. Currently, India is the top supplier of raw materials for the pharmaceutical industry. But the country is raising prices slowly. It will create an opportunity for us. We want to enter the international market as a low-cost manufacturer, with uncompromised quality.

We are now meeting 98% of local demand for medicines. After 2024, we will continue to advance in the same way and cover 100% of the local demands and dominate the international market. After five years, our pharmaceutical industry will enter a new era. We will have to set up factories and sales centers outside the country to conquer the global market. For this expansion, our government will need to be a little more liberal in terms of providing policy support to the industry.

There are strict regulations and restrictions in importing various raw materials, including formalin and acid. Chemicals which are classified as narcotics are subject to more stringent import restrictions. We demand a separate import policy for the pharmaceutical industry. Laws should be made to remove the complexities in importing any kind of raw materials for the purpose of making medicines.

While everyone is excited about the prospects of our pharmaceutical industry, some are also concerned about the challenges in the post-TRIPS (Agreement on Trade-Related Aspects of Intellectual Property Rights) era. In this case, the hope is that the patents of most of the products we are exporting right now have already expired. As a result, there is nothing to worry about their patents in the post-TRIPS era. However, our concern is about the affordability of medicines in the country.

Source: <https://www.tbsnews.net/supplement/pharmaceuticals-will-be-dollar-surplus-industry-next-year-574330>

Business environment of the issuer:

TDL's business environment is conducive to the business as it has good supply of raw materials. TDL has skilled labors as well. The wage of labor is reasonable also. Government policy is favorable to the sector. Overall, it is a business-friendly situation.

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

Techno Drugs Ltd. has no subsidiary, associate or holding company. So, consolidation is not applicable for the company.

(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;**

Particulars	Description
Name	: Techno Drugs Ltd. (TDL)
Registered & Corporate office	: J K Tower, 31 Segunbagicha, Dhaka-1000 Tel: +88-02-58316038 Fax: +88-02-58315821
Factory	: Satirpara, Narsingdi-1600 Tel: +88-02-9462842 : B.K. Bari Mirzapur, Gazipur-1703 Cell: +8801313011740
Sales Depots:	
Barishal	: House Name- Niloy, Holding No-872, Ward No-14, Barishal City Corporation, Barishal Sadar, C&B Road, Barishal
Sylhet	: Holding No-16/A, Shoroshpur Charanir, Lama Bazar, Sylhet-3100, Sylhet Sadar, Sylhet
Rajshahi	: House: 0233, Housing Estate, Sector-2, Post office: Rajshahi Shenanibash-6202, Boalia, Rajshahi.
Bogura	: House-399/431, Opposite of Tajma Ceramic, Thonthonia, Bogura
Faridpur	: Aloknonandan- Holding No.-10/32/01, Alauddin Khan Road, South Alipur, Faridpur Sadar.
Rangpur	: House No.-78/4, road no.-01, PTI road, Katkipara, kotoali Rangpur
Mymensingh	: House No-6/1, Natokghor Lane, Kotoali, Mymensingh
Bhairab	: Holding No-920, Kolompur, Bhairab, Kishorgonj
Jeshore	: Holding No-1/B, Najnin Gopi Central Road, Jeshore Town, Police Station-Kotoali, Jeshore
Chattogram	: 523, Shahid Nagar, Hathazari Road, (Near Oxygen) P.O Amin Jute Mills Ltd. Chattogram-4211
Cumilla	: Holding No-355/420, Munshi Bari, Rail Station Road, Adorsho Sadar, Cumilla
Khulna	: Afroja Kanon, Holding No.-294, Road No.-17, Nirala Housing Area, Post Office: Khulna City-9100, Khulna Sadar, District: Khulna
Dinajpur	: Shishuniketon Road, ShipahiPara, Block no.-10, Ward No.-09, Dinajpur
Kushtia	: Road No.-48/1, Bicharpoti Mahbub Morshed Road, Kotapara (Peyaratala), Kushtia Sadar, Kushtia
Noakhali	: House No.-08, Road No.-36, Housing Estate, Maijdi Court, Noakhali
Tangail	: Plot No.-1030/1, Shabalila, Suroj Road, Tangail
Dhaka	: J K Tower, 31 Segunbagicha, Dhaka-1000

(ii) **The board of directors of the issuer;**

Sl.	Name	Designation
1	Shah Jalal Uddin Ahmed	Managing Director
2	Khaleda Akhter Khan	Chairman
3	Mehreen Ahmed	Director
4	Arefeen Raafi Ahmed	Director
5	Md. Mamunur Rashid	Director
6	SK. Motiur Rahman	Independent Director
7	Uttam Kumar Saha, FCA	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 & Address	Telephone and Fax No. & E-mail Address
1	Name: Shah Jalal Uddin Ahmed Position: Managing Director Address: 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	Tel: +88-02-58316038 Fax: +88-02-58315821 E-mail: md@technodrugsLtd.com
2	Name: Khaleda Akhter Khan Position: Chairman Address: 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	Tel: +88-02-58316038 Fax: +88-02-58315821 E-mail: chairman@technodrugsLtd.com
3	Name: Mehreen Ahmed Position: Director Address: 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	Tel: +88-02-58316038 Fax: +88-02-58315821 E-mail: director@technodrugsLtd.com
4	Name: Arefeen Raafi Ahmed Position: Director Address: 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	Tel: +88-02-58316038 Fax: +88-02-58315821 E-mail: a.a.raafi@gmail.com
5	Name: Md. Mamunur Rashid Position: Director Address: Vill: Barikhola, PO: Laur Fatehpur, PS: Nabinagar, Dist: B. Baria	Tel: +88-02-58316038 Fax: +88-02-58315821 E-mail: xtrenza.mamun@gmail.com
6	Name: SK. Motiur Rahman Position: Independent Director Address: 10/B Concord, 5 Segunbagicha, Ramna, Dhaka	Tel: +88-02-58316038 Fax: +88-02-58315821 E-mail: barrister.motiur@gmail.com
7	Name: Uttam Kumar Saha, FCA Position: Independent Director Address: Level-5, Green Zone Tower, 1 No Hatkhola Road, Wari Dhaka-1203	Tel: +88-02-58316038 Fax: +88-02-58315821 E-mail: uksmpl@gmail.com

* Shah Jalal Uddin Ahmed, Managing Director; Mehreen Ahmed, Director and Arefeen Raafi Ahmed, Director are the whole time Directors who receive remuneration from the Company.

- (iv) **Names, addresses, telephone numbers, fax numbers and e-mail addresses of the CFO, company secretary, legal advisor, auditors and compliance officer;**

Sl.	Name & Address	Telephone and Fax No. & E-mail Address
1	Pijush Kumar Chakroborty FCA Chief Financial Officer J K Tower, 31 Segunbagicha, Dhaka-1000	Tel: +88-02-58316038 Fax: +88-02-58315821 E-mail: cfo@technodrugsLtd.com
2	Debasish Das Gupta Company Secretary & Compliance Officer J K Tower, 31 Segunbagicha, Dhaka-1000	Tel: +88-02-58316038 Fax: +88-02-58315821 E-mail: cs@technodrugsLtd.com
3	Haque, Hasan, Ahmed & Associates Legal Advisor Sultan Building (2nd Floor, East), 147 Motijheel C/A, Dhaka-1000	Tel: +88-02-9564216 Fax: No Fax Number E-mail: kmmahmed@gmail.com
4	ISLAM QUAZI SHAFIQUE & CO. Chartered Accountants Moghbazar Office: Al-HajShamsuddin Mansion (4th Floor), 17, New Eskaton Road, Moghbazar, Dhaka-1000 Uttara Office: ABC SkyRise Tower (6th Floor) 6B Unit, Shahjalal Avenue Road, Sector # 4 Uttara, Dhaka	Tel: +88-02-48312349 Fax: no Fax Number E-mail: info@qsibd.com biplabhossainfca@gmail.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 Managers:

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
EBL Investments Limited BSC Tower (4th Floor), 2-3 Rajuk Avenue, Motijheel C/A, Dhaka-1000	Tel: +88-02-47111096, +88-02-47111867 Fax: +88-02-47111218 E-mail: info@eblinvestments.com Web: www.eblinvestments.com	Ahmed Arefin FCA Managing Director
Imperial Capital Limited Saiham Sky View Tower (3rd Floor), 45 Bijoy Nagar, Dhaka-1000.	Tel: +88-02-9361870 Fax: +88-02-9361870 (Ext.-102) E-mail: imperialcapltd@gmail.com Web: www.imperialcapital.org	Md. Abul Bashar Parvez Chief Executive Officer

Registrar to the Issue:

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
BMSL Investment Limited Shareef Mansion (4th Floor) 56-57 Motijheel C/A Dhaka-1000.	Tel: +88-02-9577651, +88-02-9570624, +88-02-9565183 Fax: +88-02-47117218 E-mail: info@bmslinvestment.com Web: www.bmslinvestment.com	Md. Riyad Matin Managing Director

(vi) **The following details of credit rating, where applicable:**

- a) **The names of all the credit rating agencies from which credit rating has been obtained;**

Name of The Credit Rating Agencies	Rating Date
Emerging Credit Ratings Ltd.	April 07, 2023

- b) **The details of all the credit ratings obtained for the issue and the issuer;**

Credit Rating by	Emerging Credit Ratings Ltd.	
Rating	Entity Rating	
	Long-Term	Short Term
	A	ST-2
Outlook	Stable	Stable
Validity	May 20, 2024	May 20, 2024

- c) **The rationale or description of the ratings (s) so obtained, as furnished by the credit rating agency(s);**

Emerging Credit Rating Limited (hereafter referred to as 'ECRL') has affirmed **A** long term credit rating (Pronounced as Single A) and **ST-2** short term credit rating to Techno Drugs Ltd. (hereinafter referred to as 'TDL'). The outlook of the rating is **Stable**. The company is manufacturing variety of human and animal drug. The ratings are consistent with ECRL's methodology for this type of company. The rating is based on the audited financial of FY 2019-2022, bank information and other relevant information till the date of rating.

Techno Drug Limited was incorporated as a private limited pharmaceuticals company on September 09, 2009. Subsequently, the company converted into Public Limited Company vides EGM dated 18th August, 2019. Initially, the company was engaged in manufacturing of Animal Drugs. Presently, the company is manufacturing varieties of human and animal drug. Moreover, TDL has taken a master plan to set up additional unit under BMRE program at BK Bari, Gazipur over 1,300 decimal lands. The rest of the facilities are on construction and will go on to commercial production on stages. The final stage will be completed by December 2024, and commercial production will start by January 2025 as per the project schedule.

TDL's revenue climbed by 30.90% in FY2022, reaching BDT 5,028.54 million, owing to utilization of the increased production capacity facilitated by the partial completion of the expansion project. As per management correspondence, the new expansion unit has enabled the company to increase its production capacity by approximately 30.00%, which is reflected in the rising revenue trend. The cost of items sold followed this trend, growing as a result of increased expenses associated with raw materials and production. Operating costs increased by 43.69%, primarily due to increased employee-related expenses. Despite rising finance costs, the company achieved a significant net profit of BDT 479.78 million, a 32.92% rise year on year, largely compensating higher expenses.

Liquidity remained moderate over four years, with a current ratio of 1.08 times suggesting reasonable coverage of current liabilities. Total current assets climbed by 6.39% as inventories, receivables, and cash balance increased while current liabilities increased by 0.94 percent. On the other hand, the quick asset ratio fell slightly from 0.75 to 0.70. Moreover, In FY2022, the company's cash position improved significantly with a surplus cash flow of BDT 593.05 million.

In addition, the company's sustained performance increased cumulative retained earnings, boosting equity. Long-term debt gradually declined, resulting in a debt-to-equity ratio of 0.95 times in FY2022, down from 1.63 times in FY2021. Furthermore, OPBIT interest coverage ratio exhibited a comfortable coverage of the interest obligations by generated operating profit in 2022.

Techno Drugs Ltd. has been banking with multiple banks and financial institutions. As per sanction letters the company's total bank facility limit stood at BDT 4,634.06 million. The short-term loan facilities consisted by LC, BG, OD and time loan for the purpose of import raw materials and machineries, meet working capital requirements and the term loan for expansion of existing business. The company also received stimulus packages from both bank due to the pandemic. TDL's total loan outstanding liabilities were BDT 2,786.79 million as on the above mentioned dates. There is an overdue of BDT 7.95 million against the loan from IDLC Finance Limited. Against the availed facilities, the company has kept registered mortgage, personal guarantee of the directors, lien of FDR, registered irrevocable power of attorney etc. as securities.

The concern's **Stable** outlook represents current business set up, additional new facilities, distribution and management's experience. The future direction of the rating will depend on the ability to generate incremental revenue and profit margin, on time completion of expansion plans and proper utilization of new facilities.

d) **Observations and risk factors as stated in the credit rating report.**

The Company operates under the Drugs Ordinance, Companies Act, 1994, Directorate of Drug Administration (DDA) Regulations, Income Tax Ordinance 1984, Income Tax Rules 1984, Customs Act, 1969, Value Added Tax (VAT) Act 1991 and Value Added Tax (VAT) Rules 1991. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the Company. The company operates in a highly regulated market with registration of products, operational reviews and inspections required by Directorate of Drug Administration (DDA) periodically. The company received Certificate of Good Manufacturing Practice (GMP) for Pharmaceutical Products from the Directorate General of Drug Administration Ministry of Health & Family Welfare dated April 21, 2021.

Pharmaceutical industry is a competitive industry in Bangladesh. The industry faces a number of aggressive competitors within the country and abroad as well. There are over 257 other manufacturers of pharmaceutical products in Bangladesh which the company has to compete with. The industry rivalry of this kind of business is moderate to high. The exit barrier is moderate to high with backward & forward linkages for many of the industry participants in Bangladesh. But the Bangladeshi industries have certain advantage in this industry over other countries of the world, one of them are competitive labor price and availability. Due to low bargaining power the industry has to depend on international policy. Influence of medical practitioner, wholesalers and retail outlet also dominate the product of certain companies.

Bangladesh's pharmaceutical sector largely relies on imports for raw, and almost 90% of the raw materials are import-dependent which leads to higher costs, risk due to change in international policy, import regulation, exchange rate risks etc. However, an API Industrial Park is being set up by the Government at Munshiganj, 37 Km from the capital city Dhaka. The project is being implemented on 200 acres of land. There will be 42 plots in which Pharmaceutical Ingredient Manufacturing

Industrial units will be set up. Producing the API locally will decrease the cost of locally manufactured drugs and it will add to the cost advantage for exports.

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 operational inefficiency. TDL has adopted latest technology according to its needs committed in maintaining quality and brand image. In connection with this, TDL has imported machinery from European countries such as Spain, Korea, China and also Asian countries such as Indonesia, Malaysia etc. to maintain manufacturing quality and standard. For quality maintaining, the entity follows the GMP guideline. The inventory is handled by QA and QC where temperature, quality, IPQC is checked before producing the medicines.

The major requirements for smooth operations of pharmaceuticals industry are continuous power support; smooth functioning of the machineries and efficient & quality performance of the workers. The profitability of the company can be adversely affected from unavailability or increase in price of raw materials of pharmaceutical products, natural calamities like flood, cyclone, and earthquake. These events are likely to hamper the normal business operation of the entity and can adversely impact the profitability of TDL. TDL has arranged back up power support for its plants. The company has installed high-tech and latest machineries at its plants. In order to ensure efficient and quality performance of tasks, it has a good number of SOPs and well-trained staff.

Bangladesh and other LDCs are exempted from patent protection by WTO for an extended period until 2033 (from original 2016). Bangladesh is allowed to produce any patented medicines without taking prior permission from innovator. However, since Bangladesh is looking forward to graduating from LDC by 2026, Bangladesh is likely to lose the patent exemption facility 7 years before the expiration date. Which may stop the development of the pharmaceutical industry in Bangladesh because if Bangladesh loses the benefits of the TRIPS agreement, pharmaceutical companies will have to enact new patent laws. As a result, manufacturing of many types of generic medicine is likely to cease. If domestic manufacturers want to maintain production of these medicines, they may have to pay royalties on patents. As a result, the overall price of medicine in Bangladesh may increase. Otherwise companies will face patent violations and exports will be severely hampered.

In addition, the pharmaceuticals industry in Bangladesh is highly regulated as compared to other industries due to its impact on the citizens. As Per the Drugs (Control) Ordinance, 1982, The Government may, by notification in the official Gazette, fix the maximum price at which any medicine may be sold, and can also fix the maximum price at which any pharmaceutical raw material may be imported or sold. This could limit the profitability of the pharmaceutical manufactures since they cannot increase the price if costs increase.

As TDL uses credit facilities from various financial institutions, it is exposed to interest rate risks. The Bangladesh Bank (BB) has removed the previously imposed interest rate cap of 6%-9% and introduced a reference rate driven by market forces, which will be regulated based on the average treasury bills rate effective from July 1, 2023. This could have an adverse impact on the finance cost of the company in the coming years.

Since TDL procures some of its raw materials from international market, and also exports in the international markets, it does have exposure in exchange rates such as the USD/Euro/Pound. Recent appreciation of USD against BDT has had an adverse impact on the raw material costs of the company. Although, the export proceeds would have been positively impacted by this, the company did not generate any export revenue during the year.

The rating process was based on qualitative aspects which are based on the company's policies in relation with the operating strategies, financial leverage and ultimate financial goals of the companies. For this purpose of the overall financial risk assessment of the company, ECRL divided the financial portion into five different criteria which are Profitability Analysis, Liquidity Analysis, Cash flow Analysis, Asset Management, Capital Structure, and overall Financial Flexibility.

The revenue of TDL has been experiencing a remarkable growth trajectory for the last two years consecutively. In FY2022, the revenue of company surged by 30.90% and stood at BDT 5,028.54 million from BDT 3,841.38 million in the previous year. Such a significant growth was achieved due to utilization of the increased production capacity facilitated by the partial completion of the expansion project. As per management correspondence, the new expansion unit has enabled the company to increase its production capacity by approximately 30.00%. However, although the company is involved in exporting its products, 100% of the revenue was generated from local sales during the period. The cost of goods sold has followed a similar trajectory to the revenue figures. As a manufacturing company, expenses related to raw materials, factory overhead, and other costs have increased significantly in tandem with the revenue growth. Due to the nature of the industry, majority of the raw materials of the company are imported. Hence, global inflation and appreciation of BDT against USD has adversely affected the raw material cost of the company. As a consequence, the growth of the cost of goods sold outpaced the revenue growth, leading to a slightly lower gross profit margin compared to the previous year.

Over the past four years, the company's liquidity position has remained at a moderate level, with a current ratio of 1.08 times, in comparison to its current liabilities at the end of FY2022. The current assets demonstrate a moderate coverage of the current liabilities, indicating a stringent working capital condition. With the increase of closing stock of inventories, receivables and cash balance, and the decrease of investment in FDR and advance, deposit and prepayments, total current assets of the company showed an overall increase of 6.39% in FY2022. On the other hand, with the increase in current maturity of lease liabilities and long term loan, accounts and other payable and, decrease of short term loan, provisions and WPPF liabilities, the current liabilities displayed a marginal incline of 0.94% in FY2022. As a consequence, there was a marginal improvement in the current ratio in FY2022. In the meantime, the due to the increase in closing stock of inventories, the quick asset ratio declined marginally from 0.75 in FY2021 to 0.70 times in FY2022. The cash conversion cycle of the company slightly increased from 100 days in FY2021 to 106 days in FY2022 mainly influenced by the increase in inventory and receivables at the year end.

(vii) **Following 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;**

Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person	Amount Underwritten
EBL Investments Limited BSC Tower (4th Floor), 2-3 Rajuk Avenue, Motijheel C/A, Dhaka-1000	Tel: +88-02-47111096, +88-02-47111867 Fax: +88-02-47111218 E-mail: info@eblinvestments.com Web: www.eblinvestments.com	Ahmed Arefin FCA Managing Director	86,877,828
BMSL Investment Limited Shareef Mansion (4th Floor) 56-57 Motijheel C/A Dhaka-1000.	Tel: +88-02-9577651, +88-02-9570624, +88-02-9565183 Fax: +88-02-47117218 E-mail: info@bmslinvestment.com Web: www.bmslinvestment.com	Md. Riyad Matin Managing Director	106,968,325

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

DECLARATION BY EBL INVESTMENTS LIMITED

We are one of the underwriters to the Initial Public Offering (IPO) of Techno Drugs Ltd. We will underwrite totaling to Tk. 86,877,828.00 (Taka Eight Crore Sixty-Eight Lac Seventy-Seven Thousand Eight Hundred Twenty-Eight) only out of total underwriting Tk. 193,846,153.00 (Taka Nineteen Crore Thirty-Eight Lac Forty-Six Thousand One Hundred Fifty-Three) on a firm commitment basis. In this connection, we hereby declare that:

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

For Underwriter:

Sd/-

Ahmed Arefin FCA
Managing Director
EBL Investments Limited

Place: Dhaka,
Date: April 30, 2024

DECLARATION BY BMSL INVESTMENT LIMITED

We are one of the underwriters to the Initial Public Offering (IPO) of Techno Drugs Ltd. We will underwrite totaling to Tk. 106,968,325.00 (Taka Ten Crore Sixty-Nine Lac Sixty-Eight Thousand Three Hundred Twenty-Five) only out of total underwriting Tk. 193,846,153.00 (Taka Nineteen Crore Thirty-Eight Lac Forty-Six Thousand One Hundred Fifty-Three) on a firm commitment basis. In this connection, we hereby declare that:

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

For Underwriter:

Sd/-

Md. Riyad Matin
Managing Director
BMSL Investment Limited

Place: Dhaka,
Date: April 30, 2024

c) **Major terms and conditions of the underwriting agreements.**

**Article – I
Underwriting**

As per guideline of Bangladesh Securities and Exchanges Commission, 35% of the quota allocate for General Public Category shall have to be underwritten securities shall have to be underwritten on a firm commitment basis by the underwriter(s), subject to the major terms stated below:

- (i) The IPO shall stand cancelled if at least 65% (General Public Category) of the IPO is not subscribed.
- (ii) In case of under subscription in collectively (i.e., General Public Category) by up to 35% of the IPO the under-subscribed securities shall be taken up by the underwriters.
- (iii) Notwithstanding anything contained in the agreement in case of inconsistency between the provision of the agreement and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Public Issue Rules shall prevail.
- (iv) Prior to publication of the prospectus, the Company shall have obtained consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in Article 2.01 and providing for payment of underwriting commission 0.50% (zero-point five zero percent) on the amount underwritten.
- (v) The Issuer shall **within 10 (Ten) days** of the closure of subscription call upon the underwriter in writing with a copy of said writing to the Bangladesh Securities and Exchange Commission, to subscribe for the shares not subscribed by the closing date and to pay for in cash in full for such unsubscribed shares **within 15 (Fifteen) days** of the date of said notice and the said amount shall have to be credited into shares subscription account within the said period.
- (vi) In any case **within 7 (seven) days** after the expiry of the aforesaid **15 (fifteen) days**, the Company shall send proof of subscription and payment by the Underwriters to the Commission.

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.

**Article – II
The Public Offer**

- The Company shall raise **BDT 1,000,000,000.00** through Eligible Investors and General Public subscription through publishing a prospectus in accordance with the consent of the Bangladesh Securities and Exchange Commission (BSEC) and the provision of this agreement.
- The Public Offer shall be final after completion of the bidding period, where the cut-off price will be determined.
- Prior to the publication of the Prospectus, the Company shall obtain a consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in Article 2.01 and provide for the payment of initial underwriting commission not exceeding **0.50%** on the amount underwritten.

- The Company shall make media campaign and publicity of the offer for a subscription to the extent as may be reasonably requested by the Issue Manager prior to the opening of subscription period with publicity material as approved by the BSEC.
- The Company shall comply with any other formalities required under law of the land, for raising fund publicly.
- If and to the extent that the shares offered to the public by a prospectus authorized hereunder shall not have been subscribed and paid for in cash in full by the Closing Date of subscription, the Company shall within **10 (Ten) days** of the closure of subscription call upon the underwriter in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe the shares not subscribed by the closing date and to pay for in cash in full, inclusive of any premium if applicable, for such unsubscribed shares within **15 (Fifteen) days** after being called upon to do so. If payment is made by Cheques-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 Cheques-Bank Draft has been encased 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 payment 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.
- That the signatories to this Agreement have duly been authorized by the Board of Directors of both the Company and the underwriter to execute and give effect to this Agreement from the date written herein above.
- The liability of the underwriter under this clause shall be in proportion to but not exceeding the shares agreed to be underwritten by it; provided that the aforementioned request of the Company shall be supported by official certificates and other documents of subscription obtained from the Bankers to the Issue and a declaration of the Company as to the final result of the Public subscription.
- 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.

**Article – III
Disclosure**

- (a) The Company shall furnish to the underwriter such data as the Underwriter may reasonably request.
- (b) The Company shall:
 - a. Not change its financial plan or take steps to increase or decrease its paid-up capital to the disadvantage of the Underwriter.
 - b. Promptly advise the Underwriter of all amendments and changes required to be made in the Prospectus by the Bangladesh Securities and Exchange Commission and-or the Stock Exchange(s) and furnish amended Copies of Prospectus to the Underwriter and continue to inform him of all material facts relating to Public offering.

**Article – IV
Miscellaneous**

- (c) Any notice or request required or permitted to be given or made under this Agreement to the Underwriter or to the Company shall be in writing. Such notice or request shall be deemed to have been duly given or made when it shall be delivered by hand or sent by registered post in a prepaid letter to the party to which it is required or permitted to be given or made at such party's registered address or at such other address as such notice or making such request is to be made. Such notice shall be deemed to have been delivered in the ordinary course of post.
- (d) This Agreement shall bind and insure to the benefit of, the respective successors of the parties hereto.
- (e) This Agreement shall be valid until the completion of subscription of shares in accordance with section 2.06.
- (f) All questions or differences whatsoever which may at any time hereinafter arise between the parties hereto or their respective representatives touching these presents or the subject matter hereof or arising out of or in connection thereto respectively and whether as to construction or otherwise shall be referred to a single arbitrator in case the parties agree upon one Arbitrator, otherwise to two umpires in accordance with and subject to the provisions of the Arbitration Act, 2001 or any statutory modification thereof.
- (g) The rights and responsibilities of either party shall terminate in the event of full subscription of the public offering of shares.
- (h) Notwithstanding anything contained in this Agreement, in case of any inconsistency between the provision of this Agreement and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, shall prevail.
- (i) The underwriter warrants and represents that it has a certificate of registration from the Bangladesh Securities and Exchange Commission to fully underwrite or place primary securities on a firm commitment basis.

(c) Capital Structure:

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

Particulars	No. of Securities	Class of Securities	Allotment		Nominal & Issue Price (Tk.)	Form of Consideration	Amount in Taka
			Dates	Amount			
Authorized Capital	200,000,000	Ordinary Share	-	-	10.00	-	2,000,000,000
Before IPO:							
Issued, Subscribed and paid up capital	94,157,400	Ordinary Share	30-Sep-09	400,000	1,000.00	Cash	941,574,000
			8-Sep-12	80,000,000	1,000.00	Other than Cash	
			16-Oct-17	19,200,000	1,000.00	Cash	
			11-Jul-19	15,000,000	1,000.00	Cash	
			7-Jan-20	573,000,000	10.00	Bonus	
			25-Oct-20	62,400,000	10.00	Cash	
			11-Apr-21	68,760,000	10.00	Cash	
30-Dec-21	122,814,000	10.00	Bonus				
After IPO:							
Issued through IPO	36,199,095	Ordinary Share	-	-	-	Cash	361,990,950
Paid up capital (Post IPO)	130,356,495	Ordinary Share	-	-	-	Cash	1,303,564,950

* The Company split its share as on August 18, 2019 to Tk. 10.00 from Tk. 1,000.00 each.

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

The total size of the present issue will be Tk. 1,000,000,000.00. A detail break-down of the distribution mechanism is as follows:

Particulars		No. of Shares	Nominal Value	Issue Price	Issue Amount	Description	% of Shares
Offer to EI and GP							
For Eis		7,692,307	10	34	261,538,438	Ordinary Shares	25.00%
For General Public	NRB	1,538,461	10	24	36,923,064		5.00%
	GP excluding NRB	21,538,462	10	24	516,923,088		70.00%
Total Public Offer (A)		30,769,230			815,384,590		100.00%
Private Offer							
Employees and Others		5,429,865	10	34	184,615,410		15.00%
Total Private Offer (B)		5,429,865			184,615,410		100.00%
Grand Total (A+B)		36,199,095	10	-	1,000,000,000		

(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);**

The Company has no convertible instruments and share premium account.

Particulars	Before the Present Issue (BDT)	After the Present Issue (BDT)
Paid up capital	941,574,000	1,303,564,950
Convertible Instrument	N/A	N/A
Share Premium Account	Nil	638,009,050

- The Company has no outstanding convertible Instruments.

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

The paid-up capital of the Company is Tk. 941,574,000.00. The Company intends to issue 36,199,095 ordinary shares through Initial public offering (IPO) totaling Tk. 1,000,000,000.00 under book building method. The Company has no convertible instrument.

Category wise shareholding structure with percentage before and after the present issue is as follows:

Sl.	Category of Shareholders	No. of Ordinary Shares Hold		Percentage of Holding	
		Pre-IPO	Post-IPO	Pre-IPO	Post-IPO
1	Director & Sponsor	82,776,200	82,776,200	87.91%	63.50%
2	Institutional	-	4,492,307	0.00%	3.45%
3	Mutual Funds and CIS	-	3,200,000	0.00%	2.45%
4	Individual	11,381,200	38,349,527	12.09%	29.42%
5	Non Resident Bangladeshis (NRBs)	-	1,538,461	0.00%	1.18%
Total		94,157,400	130,356,495	100.00%	100.00%

(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, reasons for the issue and whether any benefits have been accrued to the issuer out of the issue;**

The Company issued the following ordinary shares for consideration in other than cash:

Net Assets:

Date of issue	Person to whom those are issued	No. of shares allotted	Relationship with the issuer	Issue price	Consideration & Valuation	Reasons for the issue	Benefit from the issue
8-Sep-12	Shahjalal Uddin Ahmed	8,000,000	Managing Director	Tk. 10.00	Other than Cash	To acquire net assets	Acquisition of net assets as well as operational and products licenses

The Company has changed the face value of its ordinary share from Tk. 1000.00 to Tk. 10.00 by passing a special resolution in its extraordinary general meeting held on August 18, 2019 and necessary amendments in capital clause of the Memorandum and Articles of Association were made accordingly.

Bonus:

Date of issue	Persons to whom those are issued	No. of shares allotted	Relationship with the issuer	Issue price	Consideration & Valuation	Reasons for the issue	Benefit from the issue
7-Jan-20	All existing shareholders	57,300,000	Shareholder	Tk. 10.00	Bonus	Distribution of accumulated profit	Business expansion & Enhancements of working capital
30-Dec-21		12,281,400					

- (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 stock option to its employees. A private offer to be made to employees and others as part of the IPO, subject to consent of the Bangladesh Securities and Exchange commission (BSEC).

- (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 decision or intention, negotiation and consideration 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.

(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;

Name & Position	Nature of Issue	Date of Allotment and Acquisition & date of shares fully paid-up	No. of shares	Face Value & Issue Price	Consideration	Pre IPO %	Post IPO %	Lock in Period*	Number & % of pledge of shares
Name: Shah Jalal Uddin Ahmed Position: Managing Director	Ordinary	30-Sep-09	10,000	10.00	Cash	63.14%	45.61%	3 Yrs.	No Pledge
		8-Sep-12	8,000,000		Other than cash				
		16-Oct-17	1,920,000		Cash				
		29-Jun-19	(1,485,000)		Cash				
		7-Jan-20	42,225,000		Bonus				
		25-Oct-20	1,030,000		Cash				
		30-Dec-21	7,755,000		Bonus				
		Total	59,455,000						
Name: Khaleda Akhter Khan Position: Chairman	Ordinary	30-Sep-09	10,000	10.00	Cash	7.94%	5.73%	3 Yrs.	No Pledge
		29-Jun-19	495,000		Cash				
		7-Jan-20	2,525,000		Bonus				
		25-Oct-20	3,470,000		Cash				
		30-Dec-21	975,000		Bonus				
		Total	7,475,000						
Name: Mehreen Ahmed Position: Director	Ordinary	30-Sep-09	10,000	10.00	Cash	4.76%	3.44%	3 Yrs.	No Pledge
		29-Jun-19	495,000		Cash				
		7-Jan-20	2,525,000		Bonus				
		25-Oct-20	870,000		Cash				
		30-Dec-21	585,000		Bonus				
		Total	4,485,000						

Name: Arefeen Raafi Ahmed Position: Director	Ordinary	30-Sep-09	10,000	10.00	Cash	4.76%	3.44%	3 Yrs.	No Pledge
		29-Jun-19	495,000		Cash				
		7-Jan-20	2,525,000		Bonus				
		25-Oct-20	870,000		Cash				
		30-Dec-21	585,000		Bonus				
Total		4,485,000							
Name: Md. Mamunur Rashid Position: Director	Ordinary	11-Apr-21	6,876,000	10.00	Cash	7.30%	5.27%	3 Yrs.	No Pledge
		30-Dec-21	1,031,400		Bonus				
		16-May-22	(1,031,200)		Cash				
		Total			6,876,200				
Name: SK. Motiur Rahman Position: Independent Director	Ordinary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Name: Uttam Kumar Saha, FCA Position: Independent Director	Ordinary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

The Company has changed the face value of its ordinary share from Tk. 1000.00 to Tk. 10.00 by passing a special resolution in its extraordinary general meeting held on August 18, 2019 and necessary amendments in capital clause of the Memorandum and Articles of Association were made accordingly.

*[*From the first trading day of the securities]*

- (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 immediately preceding the date of filing the prospectus;**

Aggregate shareholding of the Sponsors and Directors:

Sl.	Name of Sponsor & Director	Number of Ordinary Shares Held	Face Value & Issue Price	Date of acquisition	Percentage	
					Pre-IPO	Post-IPO
1	Shah Jalal Uddin Ahmed	59,455,000	10.00	30-Sep-09	63.14%	45.61%
2	Khaleda Akhter Khan	7,475,000	10.00	30-Sep-09	7.94%	5.73%
3	Mehreen Ahmed	4,485,000	10.00	30-Sep-09	4.76%	3.44%
4	Arefeen Raafi Ahmed	4,485,000	10.00	30-Sep-09	4.76%	3.44%
5	Md. Mamunur Rashid	6,876,200	10.00	11-Apr-21	7.30%	5.27%
6	SK. Motiur Rahman	-	10.00	N/A	0.00%	0.00%
7	Uttam Kumar Saha, FCA	-	10.00	N/A	0.00%	0.00%
Total		82,776,200			87.91%	63.50%

Transfer of specified securities by the sponsor or by the directors of the issuer:

No Shares have been transferred within six months immediately preceding the date of filling the prospectus by the sponsors and/or by the directors of the issuer and their related parties.

- (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;**

Sl.	Name of the Shareholders	Relationship	Number of Shares Held	Pre IPO %
1	Shah Jalal Uddin Ahmed	Managing Director	59,455,000	63.14%
2	Khaleda Akhter Khan	Chairman	7,475,000	7.94%
3	Md. Mamunur Rashid	Director	6,876,200	7.30%

There is no event or intent of exercising warrant, option or right to convert any convertible instrument.

- (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.**

The following employees hold shares of the Company:

Sl.	Name of Director	Position	Number of Shares Held	Pre- IPO%
1	Shah Jalal Uddin Ahmed	Managing Director	59,455,000	63.14%
2	Arefeen Raafi Ahmed	Director (Admin, Marketing & IT)	4,485,000	4.76%
3	Mehreen Ahmed	Director (Factory Operation)	4,485,000	4.76%

(d) Description of 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 commercial operation

Techno Drugs Ltd. was incorporated in 2009 as a Private Limited Company of Bangladesh with the issuance of Certificate of incorporation bearing no. Reg. No. C-79890/09 dated on 30-Sep-2009 by the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh. The Company Converted into public Limited Company and split of Share value from Tk. 1,000.00 to Tk. 10.00 dated on 18-Aug-2019.

Nature of the Business

Techno Drugs Ltd. (TDL) has been established with the target to manufacture of both Human and Veterinary medicines and selling them in local and international market. We are also the pioneer of Oncology medicines in Bangladesh.

The products of the company are sold in domestic and international markets.

Associates, Subsidiary-related holding Company and their Core areas of business

Techno Drugs Ltd. has neither any subsidiary nor it is operated under a holding company.

- (ii) Location of the Project;**

The location of the factory is at Satirpara, Narsingdi-1600 and B.K. Bari Mirzapur, Gazipur-1703.

Location of the Depots:

The list of depots of Techno Drugs Ltd. along with their addresses is given below:

SL.	Depot Name	Depot Address
1	Barishal	House Name- Niloy, Holding No-872, Ward No-14, Barishal City Corporation, Barishal Sadar, C&B Road, Barishal
2	Sylhet	Holding No-16/A, Shoroshpur Charanir, Lama Bazar, Sylhet-3100, Sylhet Sadar, Sylhet
3	Rajshahi	House: 0233, Housing Estate, Sector-2, Post office: Rajshahi Shenanibash-6202, Boalia, Rajshahi.
4	Bogura	House-399/431, Opposite of Tajma Ceramic, Thonthonia, Bogura
5	Faridpur	Aloknandan- Holding No.-10/32/01, Alauddin Khan Road, South Alipur, Faridpur Sadar.
6	Rangpur	House No.-78/4, road no.-01, PTI road, Katkipara, kotoali Rangpur
7	Mymensingh	House No-6/1, Natokghor Lane, Kotoali, Mymensingh
8	Bhairab	Holding No-920, Kolompur, Bhairab, Kishorgonj
9	Jeshore	Holding No-1/B, Najnin Gopi Central Road, Jeshore Town, Police Station-Kotoali, Jeshore
10	Chattogram	523, Shahid Nagar, Hathazari Road, (Near Oxygen) P.O Amin Jute Mills Ltd. Chattogram-4211

11	Cumilla	Holding No-355/420, Munshi Bari, Rail Station Road, Adorssho Sadar, Cumilla
12	Khulna	Afroja Kanon, Holding No.-294, Road No.-17, Nirala Housing Area, Post Office: Khulna City-9100, Khulna Sadar, District: Khulna
13	Dinajpur	Shishuniketon Road, ShipahiPara, Block no.-10, Ward No.-09, Dinajpur
14	Kushtia	Road No.-48/1, Bicharpoti Mahbub Morshed Road, Kotapara (Peyaratala), Kushtia Sadar, Kushtia
15	Noakhali	House No.-08, Road No.-36, Housing Estate, Maijdi Court, Noakhali
16	Tangail	Plot No.-1030/1, Shabalia, Suroj Road, Tangail
17	Dhaka	J K Tower, 31 Segunbagicha, Dhaka-1000

(iii) Plant, machinery, technology, process, etc.

Techno Drugs Ltd. is vertically integrated generic pharmaceuticals formulation products manufacturer, marketer, promoter and distributor.

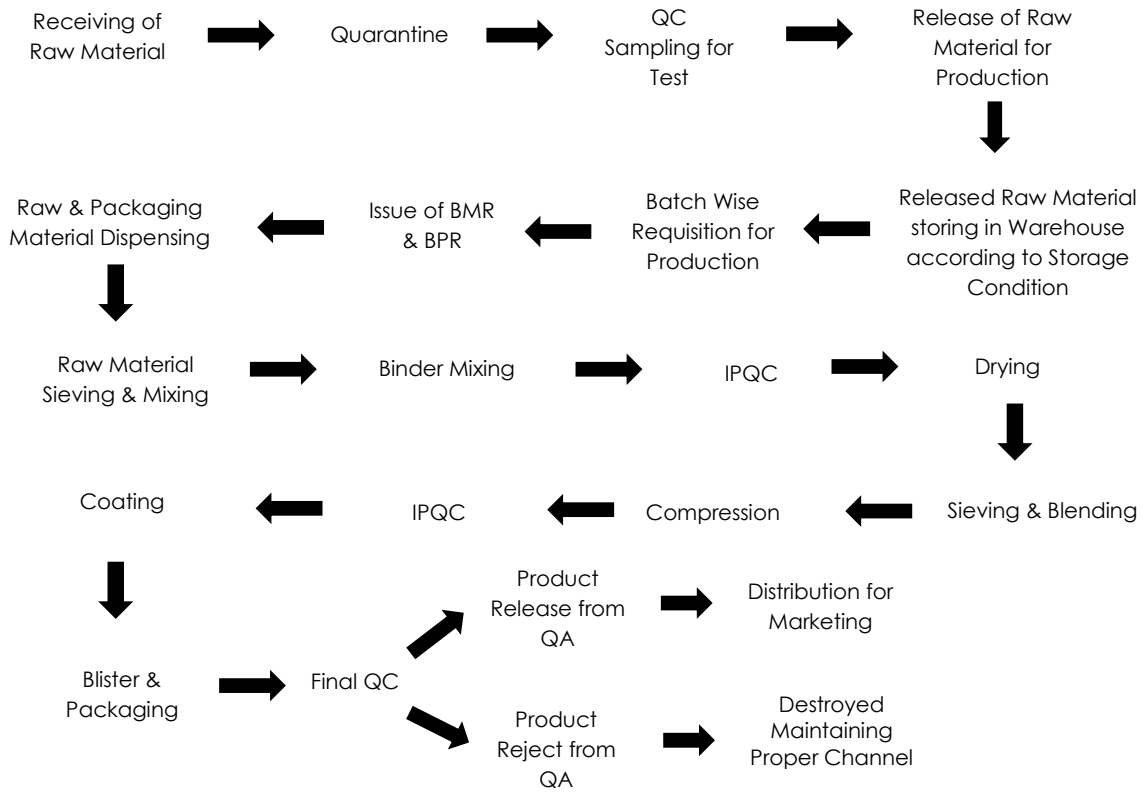
Its manufacturing process is heavily technology driven, dynamic in nature and using highly sophisticated state-of-the-art cutting edge technology.

The plant adheres to GMP standard, hygiene and safety. The facilities are unique for 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 R&D facility. Most up-to-date Water Treatment Plant (WTP), Fire Management System and Eco-friendly Effluent Treatment Plant (ETP).

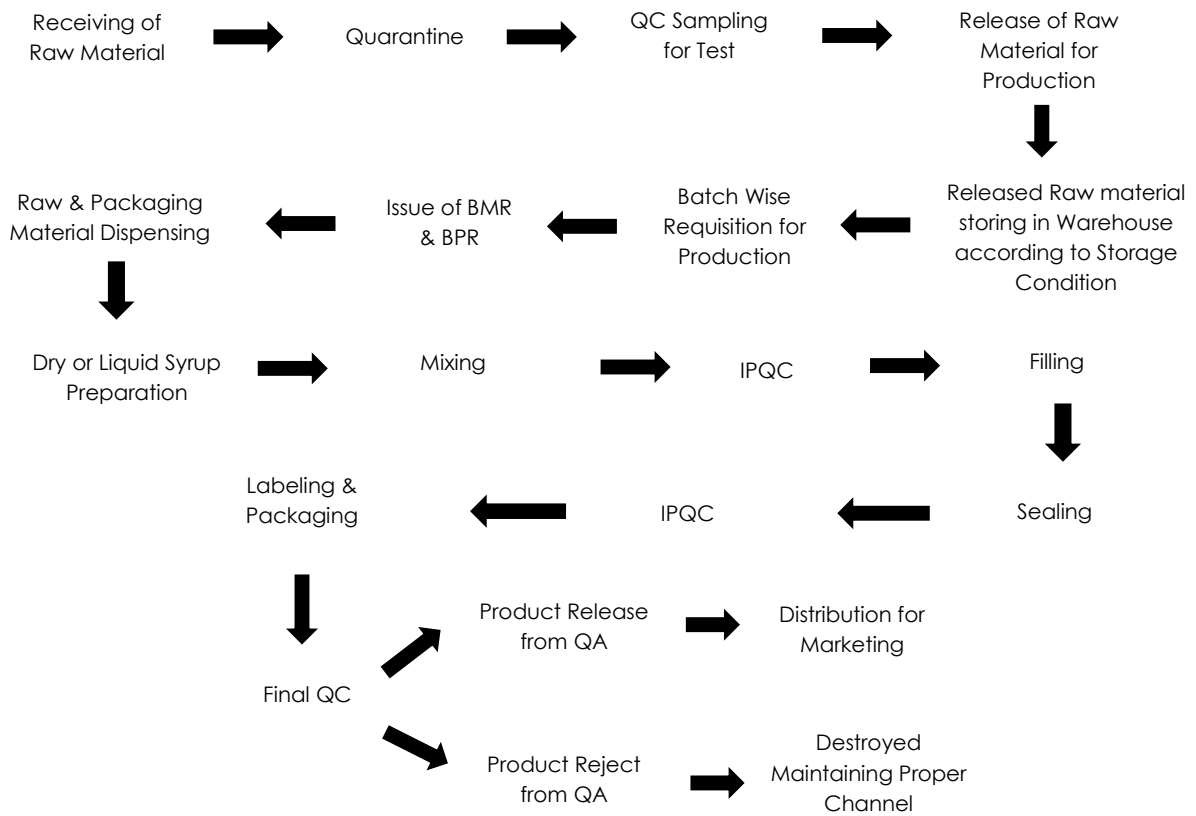
TDL maintains total Quality System, which includes Strict Monitoring, End-to-end Regulation. State-of-the-art Equipment, True Measurements, Equipment Calibration, Trained professionals.

Process:

Product Manufacturing Process – Solid



Product Manufacturing Process – Liquid



(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.;

History of the issuer	Techno Drugs Ltd. (TDL) was incorporated as Private Limited Company on September 30, 2009 & vide reg. no. C-79890/09. Converted into a Public Limited Company on August 18, 2019.
Commencement of Commercial Operation	July 01, 2010
Capital raise (Last)	Tk. 122,814,000 (bonus) on 30 December, 2021.
Nature of business	Techno Drugs Ltd. (TDL) has been established with the target to manufacture of both Human and Veterinary medicines and selling them in local and international market. We are also the pioneer of Oncology medicines in Bangladesh.
Market for the product	The products of the company are sold in domestic and international markets.
Change in ownership/key management personnel	The following ownership/key management personnel has been appointed; <ol style="list-style-type: none"> 1. On 31-Aug-23: Md. Mamunur Rashid was appointed as Director; SK. Motiur Rahman and Uttam Kumar Saha, FCA were appointed as Independent Directors; 2. On 15-Oct-22: Md. Shafiqul Islam appointed as Plant In Charge; 3. On 17-Mar-22: Md. Liakat Ali Khan appointed as General Manager in Marketing Department.

(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:

Techno Drugs Ltd. (TDL) has been established with the target to manufacture of both Human pharmaceuticals' drugs and animal health care drugs.

The products of the company are sold in domestic and international markets.

List of Non-Biological Products:

[As approved by Directorate General of Drug Administration & Licensing Authority (Drugs), Government of the People's Republic of Bangladesh]

Sl.	Products Name	Generic Name & Composition	DAR No.	Expiry Date
1	MOTILEX 10 TABLET	Domperidone Maleate BP 12.73 mg (eq.to 10 mg Domperidone)	353-102-118	22.05.2026
2	MOTILEX (suspension)	Domperidone BP 100.0 mg	353-103-018	22.05.2026
3	Romilac 10 tablet	Ketorolac tromethamine USP10.0 mg	353-104-064	22.05.2026
4	LOTEM 10 TABLET	Montelukast Sodium USP 10.04 mg (eq. to 10.00 mg Montelukast)	353-105-044	22.05.2026
5	LOTEM ODT TABLET	Montelukast Sodium USP 4.15 mg (eq. to 4.00 mg Montelukast)	353-106-044	22.05.2026
6	LOTEM 5 ODT TABLET	Montelukast Sodium USP 5.188 mg (eq. to 5.00 mg Montelukast)	353-107-044	22.05.2026
7	PROLAN 30 CAPSULE	Dexlansoprazole Pellets 20% (as enteric coated) INN 150 mg (eq. to Dexlansoprazole 30 mg)	353-108-067	22.05.2026
8	PROLAN 60 CAPSULE	Dexlansoprazole Pellets 20% (as enteric coated) INN 300 mg (eq. to Dexlansoprazole 60 mg)	353-109-067	22.05.2026
9	Exonid 60 Tablet	Fexofenadine Hydrochloride USP 60.00 mg	353-110-021	22.05.2026
10	Exonid 120 Tablet	Fexofenadine Hydrochloride USP 120.00 mg	353-111-021	22.05.2026
11	Exonid 180 Tablet	Fexofenadine Hydrochloride USP 180.00 mg	353-112-021	22.05.2026
12	Exonid suspension	Fexofenadine Hydrochloride USP 0.600 gm	353-113-021	22.05.2026
13	Neo zinc B syrup	Zinc Sulfate USP 549gm (eqv. to 200 mg Elemental Zinc) + Thiamin HCl BP 100 mg+ Riboflavin 5-phosphate Sodium USP 50.8 mg (eqv. to Riboflavin 40mg)+ Pyridoxine HCl BP 40mg+ Nicotinamide BP 400 mg/100 ml	353-114-078	07.07.2026
14	Neo Zinc syrup	Zinc Sulfate Monohydrate USP 549 mg (epv. to 200 mg elemental Zinc)/100 ml	353-115-062	07.07.2026
15	Neo Zinc 20 Tab.	Zinc Sulphate Monohydrate USP 54.89 mg (eqv. to 20 mg elemental Zinc)/Tablet	353-124-062	07.07.2026
16	Algicar Plus Suspension	Sodium Alginate BP 5 gm, Sodium Bicarbonate BP 2.67 gm, Calcium Carbonate BP 1.6 gm/ 100 ml Suspension	353-125-007	07.07.2026
17	Neo Zinc B Tab.	Thiamine Mononitrate USP 5 mg, Riboflavin BP 2 mg, Pyridoxine Hydrochloride BP 2 mg, Nicotinamide BP 20 mg, Zinc Sulfate Monohydrate USP 27.45 mg (eqv. to 10 mg elemental Zinc)/Tablet	353-126-078	07.07.2026
18	Pyrovet bolus (vet)	Paracetamol BP 2 gm/Bolus	353-131(v)-077	07.07.2026

19	Metrovet bolus (vet)	Metronidazole BP 2 gm/Bolus	353-132(v)-077	07.07.2026
20	Coraltec-D	Calcium Carbonate USP 1250 mg (eqv. to 500 mg Elemental Calcium) Cholecalciferol (Vitamin D3) USP 2.30 mg (eqv. to 200 IU)/Tablet	353-151-062	31.10.2026
21	Coraltec-DX	Calcium Carbonate USP 1500 mg (eqv. to 600 mg Elemental Calcium) and Cholecalciferol (Vitamin D3) USP 4 mg (eqv. to 400 IU Vitamin D3)/Tablet	353-152-062	31.10.2026
22	Neovitan	Thiamine mononitrate (Vitamin B1) USP 100 mg, Pyridoxine Hydrochloride (Vitamin B6) BP 200 mg, Cyanocobalamin (Vitamin B12) 0.1% Premix 200 mg (eqv. to 200 mcg Cyanocobalamin)/Tablet	353-153-078	31.10.2026
23	Odiver 3	Ivermectin BP 3 mg/Tablet	353-162-008	31.10.2026
24	Odiver 6	Ivermectin BP 6 mg/Tablet	353-163-008	31.10.2026
25	Odiver 12	Ivermectin BP 12 mg/Tablet	353-164-008	31.10.2026
26	Cozil .5	Clonazepam USP 0.5 mg/Tablet	353-167-046	31.10.2026
27	Cozil 1	Clonazepam USP 1 mg/Tablet	353-168-046	31.10.2026
28	Tesco GL	Guaifenesin BP 2 gm, Levomenthol BP 22 mg, Diphenhydramine Hydrochloride BP 280 mg/100 ml Syrup	353-169-031	31.10.2026
29	Esmosec 20 Tablet	Esomeprazole Magnesium Trihydrate USP 22.21 mg (eqv. to Esomeprazole 20 mg)/Tablet	353-171-067	05.01.2027
30	Esmosec 40 Tablet	Esomeprazole Magnesium Trihydrate USP 44.42 mg (eqv. to Esomeprazole 40 mg)/Tablet	353-172-067	05.01.2027
31	Omsec 20 Capsule	Omeprazole Enteric Coated BP 285.71 mg (eqv. to Omeprazole 20 mg)/Capsule	353-174-067	05.01.2027
32	Tesco DL Oral Solution	Dextromethorphan Hydrobromide BP 130 mg, Levomenthol BP 40 mg, Diphenhydramine Hydrochloride BP 280 mg/ 100ml Oral Solution	353-177-067	05.01.2027
33	Omsec 40 Capsule	Omeprazole Enteric Coated BP 571.43 mg (eqv. to Omeprazole 40 mg)/Capsule	353-178-067	15.03.2027
34	Omten 5/20 Tablet	Amlodipine Besilate BP 6.935 mg (eqv. to 5 mg Amlodipine)/ Olmesartan Medoxomil USP 20 mg/ Tablet	353-179-022	15.03.2027
35	Omten 5/40 Tablet	Amlodipine Besilate BP 6.935 mg (eqv. to 5 mg Amlodipine)/ Olmesartan Medoxomil USP 40 mg/ Tablet	353-180-022	15.03.2027
36	Kilpro 400 Tablet	Metronidazole BP 400 mg/Tablet	353-181-027	15.03.2027
37	Ketodil Syrup	Ketotifen Fumarate BP 27.6 mg (eqv. to Ketotifen 20 mg)100 ml Syrup	353-186-021	13.08.2027
38	Apegestrol Suspension	Megestrol Acetate (Micronized) USP 4 gm/100ml Suspension	353-187-010	13.08.2027
39	Arodex Tablet	Anastrozole USP 1mg	304-320-71	20.07.2025
40	Captabine Tablet	Capecitabine USP 150mg	304-321-71	20.07.2025

41	Captabine Tablet	Capecitabine USP 500mg	304-325-71	26.12.2025
42	Zolomide 100 Capsule	Temozolomide Hydrochloride INN 100.00 mg	304-343-71	30.01.2027
43	Zolomide 250 Capsule	Temozolomide Hydrochloride INN 250.00 mg	304-344-71	30.01.2027
44	Tarcentib 100 Tablet	Erlotinib Hydrochloride INN 100.00 mg	304-345-71	30.01.2027
45	Tarcentib 150 Tablet	Erlotinib Hydrochloride INN 150.00 mg	304-346-71	30.01.2027
46	Imatin 400 Tablet	Imatinib Mesilate INN 477.874mg (eqv. To 400mg of Imatinib)	304-386-010	17.02.2024
47	Eposide 50 Capsule	Etoposide BP 50.0mg	304-402-10	10.09.2024
48	Apegestrol Tablet	Megestrol Acetate USP 160.0mg	304-404-10	10.09.2024
49	Imatin 100 Tablet	Imatinib Mesilate INN 119.50mg (eqv. To 100 mg of Imatinib)	304-406-10	07.06.2025
50	Reparib Cap.	Olaparib INN 100 mg/Capsule	304-425-010	22.06.2027
51	Fibronil Tab.	Ruxolitinib Phosphate INN 6.6 mg (eqv. to 5 mg)/Tablet	304-426-011	22.06.2027
52	Vinytek Tab.	Venetoclax INN 100 mg/Tablet	304-428-012	22.06.2027

List of Biological Products:

[As approved by Directorate General of Drug Administration & Licensing Authority (Drugs), Government of the People's Republic of Bangladesh]

Sl.	Products Name	Generic Name & Composition	DAR No.	Inclusion Date	Expiry Date
1	PREMICON TABLET	Conjugated Oestrogens USP 0.625mg/ Tablet	353-09-56	07.09.2009	06.09.2024
2	PROVERA INJECTION	Medroxyprogesterone Acetate USP 150.00mg/ml	353-10-039	07.09.2009	06.09.2024
3	CYNOCORT INJECTION	Triamcinolone Acetonide BP 40 mg/ml	353-11-050	07.09.2009	06.09.2024
4	NORGEST TABLET	Levonorgestrel BP 0.15mg + Ethinyloestradiol BP 0.03mg/Tablet	353-12-039	07.09.2009	06.09.2024
5	TD Syringe 2ml Disposable & Reuse Prevention Feature PP Syringe	Polypropylene Ph. Gr. 2.2980gm + Polyethylene Ph. Gr. 1.0975gm	353-17-41	18.02.2016	17.02.2026
6	TD Syringe 5ml Disposable & Reuse Prevention Feature PP Syringe	Polypropylene Ph. Gr. 2.2980gm + Polyethylene Ph. Gr. 1.0975gm	353-18-41	18.02.2016	17.02.2026
7	MARVELOUS TABLET	Desogestrel (Micronized) BP 0.15 mg + Ethinylestradiol (Micronized) BP 0.02 mg/Tablet	353-19-039	18.02.2019	17.02.2024

8	MARVELOUS PLUS TABLET	Desogestrel BP (Micronized) 0.15 mg + Ethinylestradiol (Micronized) BP 0.03 mg /Tablet	353-20-039	18.02.2019	17.02.2024
9	ETHIDROS TABLET	Drospirenone BP (Micronized) 3 mg + Ethinylestradiol (Micronized) BP 0.02 mg/Tablet	353-21-039	18.02.2019	17.02.2024
10	ETHIDROS PLUS TABLET	Drospirenone BP (Micronized) 3 mg + Ethinylestradiol (Micronized) BP 0.03 mg/Tablet	353-22-039	18.02.2019	17.02.2024
11	ETHILA TABLET	Lynestrenol (Micronized) BP 0.75 mg + Ethinylestradiol (Micronized) BP 0.0375 mg /Tablet	353-23-039	18.02.2019	17.02.2024
12	ETHILA PLUS TABLET	Lynestrenol BP (Micronized) 2.5 mg + Ethinylestradiol (Micronized) BP 0.05 mg /Tablet	353-24-039	18.02.2019	17.02.2024
13	MISOCLEAN TABLET	Misoprostol (Misoprostol 1% Dispersion with Hypromellose) 20 mg /Tablet	353-25-049	18.02.2019	17.02.2024
14	MARVELOUS- FE TABLET	Desogestrel (Micronized) BP 0.15 mg + Ethinylestradiol (Micronized) BP 0.02 mg Ferrous Fumarate BP 75 mg /Tablet	353-26-039	02.04.2019	01.04.2024
15	MARVELOUS PLUS- FE TABLET	Desogestrel (Micronized) BP 0.15 mg + Ethinylestradiol (Micronized) BP 0.03 mg Ferrous Fumarate BP 75 mg /Tablet	353-27-039	02.04.2019	01.04.2024
16	ETHIDROS- FE TABLET	Drospirenone (Micronized) BP 3 mg + Ethinylestradiol (Micronized) BP 0.02 mg Ferrous Fumarate BP 75 mg /Tablet	353-28-039	02.04.2019	01.04.2024
17	ETHIDROS PLUS- FE TABLET	Drospirenone (Micronized) BP 3 mg + Ethinylestradiol (Micronized) BP 0.03 mg Ferrous Fumarate BP 75 mg /Tablet	353-29-039	02.04.2019	01.04.2024
18	ETHILA- FE TABLET	Lynestrenol (Micronized) BP 0.75 mg + Ethinylestradiol (Micronized) BP 0.0375 mg Ferrous Fumarate BP 75 mg /Tablet	353-30-039	02.04.2019	01.04.2024
19	ETHILA PLUS- FE TABLET	Lynestrenol (Micronized) BP 2.5 mg + Ethinylestradiol (Micronized) BP 0.05 mg Ferrous Fumarate BP 75 mg /Tablet	353-31-039	02.04.2019	01.04.2024
20	PENMOX PFS	Amoxicillin Trihydrate (Micronized) BP 2.875gm (eqv. to Amoxicillin 2.5 gm)/100ml	353-32-023	03.10.2019	02.10.2024
21	PENMOX 500 Powder for Injection	Amoxicillin Sodium (Sterile Powder) BP 530.000mg eqv. to Amoxicillin 500mg / Vial Powder for Injection	353-33-023	03.10.2019	02.10.2024
22	PENMOX 250 Powder for Injection	Amoxicillin Sodium (Sterile Powder) BP 265.000mg eqv. to Amoxicillin 250mg / Vial Powder for Injection	353-34-023	03.10.2019	02.10.2024
23	AMOCCLAV PFS	Amoxicillin Trihydrate (Micronized) BP 2.875gm eqv. to Amoxicillin 2.5gm + Diluted Potassium Clavulanate [Diluted with Silica 1:1] BP 1.489gm (Contains Potassium Clavulanate 0.745 gm eqv. to Clavulanic Acid 0.625gm) / 100ml Powder for Suspension	353-35-023	03.10.2019	02.10.2024
24	AMOCCLAV FORTE PFS	Amoxicillin Trihydrate (Micronized) BP 9.200gm (eqv. to Amoxicillin 8.0 gm) + Diluted Potassium Clavulanate [Diluted with Silica 1:1] BP	353-36-023	03.10.2019	02.10.2024

		2.740gm (eqv. to Clavulanic Acid 1.15 gm) / 100ml Powder for Suspension			
25	AMOCLAV 0.6 Powder for Injection	Amoxicillin Sodium BP 530.000mg eqv. to Amoxicillin 500.000mg + Potassium Clavulanate BP 119.120mg eqv. to Clavulanic Acid 100.000mg/Vial Powder for Injection	353-37-023	03.10.2019	02.10.2024
26	AMOCLAV 1.2 Powder for Injection	Amoxicillin Sodium BP 1060.000mg eqv. to Amoxicillin 1000.000mg + Potassium Clavulanate BP 238.240mg eqv. to Clavulanic Acid 200.000mg/Vial Powder for Injection	353-38-023	03.10.2019	02.10.2024
27	Femi plant (Sub-dermal Implant)	Levonorgestrel BP/USP 75.00mg/rod	353-39-039	31.12.2019	30.12.2024
28	Pronacillin Injection (Vet)	Procaine Benzylpenicillin (Penicillin G Procaine) (1000 Units/mg) BP 3.000 gm [equivalent to procaine Benzylpenicillin (Penicillin G Procaine) 30,00,000 Units] + Benzylpenicillin Sodium (Penicillin G Sodium) (1666.67 Units/mg) BP 0.600 gm [equivalent to Benzylpenicillin Sodium (Penicillin G Sodium) 10,00,000 Units]/vial	353-40-077	18.02.2020	17.02.2025
29	Amoxyvet-30 Powder (Vet)	Amoxicillin Trihydrate (Micronized) BP 34.500 gm (equivalent to Amoxicillin 30 gm)/100gm	353-41-077	18.02.2020	17.02.2025
30	Amoxyvet Injection (Vet)	Amoxicillin Sodium (Sterile Powder) BP 1.060 gm (equivalent to 1 gm)/Vial	353-42-077	18.02.2020	17.02.2025
31	Dolopen-500 Injection	Flucloxacillin Sodium (Sterile Powder) BP 544.060 mg (Equivalent to Flucloxacillin 500 mg)/Vial	353-43-023	18.02.2020	17.02.2025
32	Dolopen-250 Injection	Flucloxacillin Sodium (Sterile Powder) BP 272.030 mg (Equivalent to Flucloxacillin 250 mg)/Vial	353-44-023	18.02.2020	17.02.2025
33	Dolopen DS PFS	Flucloxacillin Sodium (Micronized) BP 2.7203 gm (Equivalent to Flucloxacillin 2.5 gm)/100ml	353-45-023	18.02.2020	17.02.2025
34	Dolopen-250 Capsule	Flucloxacillin Sodium (Compacted) BP 272.030 mg (Equivalent to Flucloxacillin 250 mg)/ Capsule	353-46-023	18.02.2020	17.02.2025
35	Dolopen-500 Capsule	Flucloxacillin Sodium (Compacted) BP 544.060 mg (Equivalent to Flucloxacillin 500 mg)/ Capsule	353-47-023	18.02.2020	17.02.2025
36	Penmox-500 Capsule	Amoxicillin Trihydrate (Compacted) BP 575.000 mg (Equivalent to Amoxicillin 500 mg) / Capsule	353-48-023	18.02.2020	17.02.2025
37	Amoclav 1gm Tablet	Amoxicillin Trihydrate (Compacted) BP 1006.250 mg (Equivalent to Amoxicillin 875 mg) + Diluted Potassium Clavulanate (Diluted with Microcrystalline Cellulose 1:1) BP 297.800mg eqv. to Clavulanic Acid 125mg / Tablet	353-49-023	18.02.2020	17.02.2025

38	Amoclav 375 Tablet	Amoxicillin Trihydrate (Compacted) BP 287.500 mg (equivalent to Amoxicillin 250 mg) + Diluted Potassium Clavulanate (Diluted with Microcrystalline Cellulose 1:1) BP 297.800mg eqv. to Clavulanic Acid 125mg / Tablet	353-50-023	18.02.2020	17.02.2025
39	Amoclav 625 Tablet	Amoxicillin Trihydrate (Compacted) BP 575.000 mg (Equivalent to Amoxicillin 500 mg) + Diluted Potassium Clavulanate (Diluted with Microcrystalline Cellulose 1:1) BP 297.800mg eqv. to Clavulanic Acid 125mg / Tablet	353-51-023	18.02.2020	17.02.2025
40	EC-Pill	Levonorgestrel (Micronized) BP 1.500 mg/ Tablet	353-52-039	18.02.2020	17.02.2025
41	TECHNOSOL Hand Rub	Chlorhexidine Gluconate Solution BP 2.5 ml	353-53-071	06.04.2020	05.04.2025
42	CITRUS-C Chewable Tablet	Ascorbic Acid BP 112.5 mg Sodium Ascorbate BP 158.00 mg	353-54-078	30.04.2020	29.04.2025
43	PARASOL Antiseptic Disinfectant	Chlorhexidine Gluconate 20% Solution BP 1.500 gm (eq. to Chlorhexidine Gluconate 0.3gm), Cetrimide 40% Solution BP 7.500 gm (eq. to Cetrimide 3.0 gm)	353-55-071	30.04.2020	29.04.2025
44	QUENIL Tablet	Hydroxychloroquine Sulphate USP 200.00 mg	353-56-024	30.04.2020	29.04.2025
45	TD-QUINE Tablet	Chloroquine Phosphate BP 250.00 mg	353-57-024	30.04.2020	29.04.2025
46	TD-QUINE Syrup	Chloroquine Phosphate BP 0.960 gm	353-58-024	30.04.2020	29.04.2025
47	FAVILAVIR Tablet	Favipiravir INN 200.00 mg	353-59-024	30.04.2020	29.04.2025
48	PROSTENOL INJECTION (VET)	Cloprostenol Sodium BP 263 mcg (eqv. to Cloprostenol 250 mcg) /mL	353-60(v)-077	13.08.2020	12.08.2025
49	FERTILON INJECTION (VET)	Gonadorelin Acetate BP 0.105 mg eqv. to Gonadorelin 0.1 mg/mL	353-61(v)-077	13.08.2020	12.08.2025
50	Oxcin 10 INJECTION (VET)	Oxytocin BP 16.66 mcg (eqv. to 10 IU) /mL	353-62(v)-077	13.08.2020	12.08.2025
51	Dexavet INJECTION (VET)	Dexamethasone Sodium Phosphate BP 2.0 mg/mL	353-63(v)-077	13.08.2020	12.08.2025
52	Medrol 40 injection	Methylprednisolone Acetate BP 40.00 mg/mL	353-64-072	01.09.2020	31.08.2025
53	Medrol 80 injection	Methylprednisolone Acetate BP 80.00 mg/2mL	353-65-072	01.09.2020	31.08.2025
54	Decafos injection	Dexamethasone Sodium Phosphate BP 5 mg/mL	353-66-072	01.09.2020	31.08.2025
55	Syntocin injection	Oxytocin BP 8.33 mcg (eqv. to 5 IU) /mL	353-67-049	01.09.2020	31.08.2025

56	Tibone tablet	Tibolone BP 2.5 mg/Tablet	353-68-056	01.09.2020	31.08.2025
57	Anabolin injection	Nandrolone Phenylpropionate BP 25 mg/mL	353-69-048	01.09.2020	31.08.2025
58	Decabolon injection	Nandrolone Decanoate BP 50 mg/mL	353-70-048	01.09.2020	31.08.2025
59	Sustogen injection	Testosterone Propionate BP 30 mg+ Testosterone Phenyl propionate BP 60 mg+ Testosterone Isocaproate BP 60 mg+ Testosterone Decanoate BP 100 mg/mL	353-071-056	01.09.2020	31.08.2025
60	Amoclav BoLUS (VET)	Amoxicillin Trihydrate (Compacted) BP 460.000 mg (eqv. to Amoxicillin 400mg) /Bolus	353-072(v)-023	30.11.2020	29.11.2025
61	Amoclav BoLUS DS (VET)	Amoxicillin Trihydrate (Compacted) BP 920.000 mg (eqv. to Amoxicillin 800mg) + Diluted Potassium Clavulanate [Diluted with Microcrystalline Cellulose (1:1)] BP 476.480 mg (eqv. to Clavulanic Acid 200 mg)/Bolus	353-073(v)-023	30.11.2020	29.11.2025
62	Amoclav ORAL POWDER (VET)	Amoxicillin Trihydrate (Miconized) BP 10.00gm + Diluted Potassium Clavulanate [Diluted with Silica (1:1)] BP 5.00 gm (eqv. to Potassium Clavulanate 2.5 gm)/ 100 gm	353-074(v)-023	30.11.2020	29.11.2025
63	TDCef 200 Tablet	Cefixime Trihydrate (Compacted) BP 224.00 mg (eqv. to Cefixime 200mg) /Tablet	353-075-023	02.02.2021	01.02.2026
64	TDCef 400 Tablet	Cefixime Trihydrate (Compacted) BP 448.00 mg (eqv. to Cefixime 400mg) /Tablet	353-076-023	02.02.2021	01.02.2026
65	TDCef	Cefixime Trihydrate (Micronized) BP 2.240gm (eqv. to Cefixime 2gm) /100ml	353-077-023	02.02.2021	01.02.2026
66	TDCef DS	Cefixime Trihydrate (Micronized) BP 4.480gm (eqv. to Cefixime 4gm) /100ml	353-078-023	02.02.2021	01.02.2026
67	Cefixon 500 IM	Ceftriaxone Sodium (Sterile Powder) USP 595.000 mg (eqv. to Ceftriaxone 500 mg) /Vial	353-079-023	02.02.2021	01.02.2026
68	Cefixon 500 IV	Ceftriaxone Sodium (Sterile Powder) USP 595.000 mg (eqv. to Ceftriaxone 500 mg) /Vial	353-080-023	02.02.2021	01.02.2026
69	Cefixon 1 gm IV	Ceftriaxone Sodium (Sterile Powder) USP1.190 gm (eqv. to Ceftriaxone 1 gm) /Vial	353-81-023	02.02.2021	01.02.2026
70	Cefixon 2 gm IV	Ceftriaxone Sodium (Sterile Powder) USP 2.380gm (eqv. to Ceftriaxone 2 gm) /Vial	353-82-023	02.02.2021	01.02.2026
71	Rapiclav 250 Tablet	Cefuroxime Axetil (DC Granules) BP 300.7 mg (eqv. to Cefuroxime 250mg) + Diluted Potassium Clavulanate [Diluted with MCC (1:1)] BP 178.9 mg (eqv. to clavulanic Acid 62.5 mg)/Tablet	353-83-023	02.02.2021	01.02.2026

72	Rapiclav 500 Tablet	Cefuroxime Axetil (DC Granules) BP 601.400 mg (eqv. to Cefuroxime 500mg) + Diluted Potassium Clavulanate [Diluted with MCC (1:1)] BP 297.800 mg (eqv. to clavulanic Acid 125 mg)/Tablet	353-84-023	02.02.2021	01.02.2026
73	Rapiclav	Cefuroxime Axetil (Amorphous) BP 3.007 gm (eqv. to Cefuroxime 2.5 gm) + Diluted Potassium Clavulanate [Diluted with Silica (1:1)] BP 1.489 gm (eqv. to clavulanic Acid 0.625 gm)/Bottle	353-85-023	02.02.2021	01.02.2026
74	Dexavet injection (vet)	Dexamethasone Sodium Phosphate BP 2.0 mg/ml	353-86(v)-077	07.03.2021	06.03.2026
75	Cefixon 500 iv Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 595 mg (eqv. to Ceftriaxone 500 mg)	353-87(v)-077	11.04.2021	10.04.2026
76	Cefixon 1 gm iv Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 1.190 gm (eqv. to Ceftriaxone 1 gm)	353-88(v)-077	11.04.2021	10.04.2026
77	Cefixon 2 gm iv Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 2.380 gm (eqv. to Ceftriaxone 2 gm)	353-89(v)-077	11.04.2021	10.04.2026
78	Cefixon 500 IM Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 595 mg (eqv. to Ceftriaxone 500 mg)	353-90(v)-077	11.04.2021	10.04.2026
79	Cefixon 1 gm iM Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 1.190 gm (eqv. to Ceftriaxone 1 gm)	353-91(v)-077	11.04.2021	10.04.2026
80	Cefixon 2 gm iM Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 2.380 gm (eqv. to Ceftriaxone 2 gm)	353-92(v)-077	11.04.2021	10.04.2026
81	Merom 1gm IV Injection	Sterile mixture of Meropenem Trihydrate and Sodium Carbonate Anhydrous USP 1.417 g (eqv. to 1.0 gm Meropenem)/Vial	353-93-023	15.04.2021	14.04.2026
82	Merom 500 IV Injection	Sterile mixture of Meropenem Trihydrate and Sodium Carbonate Anhydrous USP 708.70 mg (eqv. to 500.0 mg Meropenem) /Vial	353-94-023	15.04.2021	14.04.2026
83	Imipen 500 IV Injection	Imipenem Monohydrate USP 568.18 mg (eqv. to 500.0 mg Imipenem) Cilastatin Sodium USP 530.0 mg (eqv. to 500.0 mg Cilastatin) /Vial	353-95-023	15.04.2021	14.04.2026
84	Anacort	Hydrocortisone Sodium Succinate Sterile USP 134.00 mg (eqv. To 100.00 mg Hydrocortisone) /Vial	353-96-071	15.04.2021	14.04.2026
85	TDcef 200	Cefixime Trihydrate (Compacted) BP 224.000 mg (eqv. to Cefixime 200 mg)	353-97-023	15.04.2021	14.04.2026
86	TDcef 400	Cefixime Trihydrate (Compacted) BP 448.000 mg (eqv. to Cefixime 400 mg)	353-98-023	15.04.2021	14.04.2026
87	Water for Injection	Sterile Water for Injection BP 2ml/Ampoule	353-99-079	15.04.2021	14.04.2026
88	AVALON 500 TABLET	Azithromycin Dihydrate(compacted) USP 524.059 mg (eq. to 500.0 mg Azithromycin)	353-100-023	23.05.2021	22.05.2026

89	AVALON (POWDER FOR SUSPENSION)	Azithromycin Dihydrate (Micronized)	353-101-023	23.05.2021	22.05.2026
90	SEVORAN INHALATION GAS	Sevoflurane USP 250 ml/ 250 ml Bottle	353-116-004	08.07.2021	07.07.2026
91	FLURANE INHALATION GAS	Isoflurane USP 100 ml/ 100 Bottle	353-117-004	08.07.2021	07.07.2026
92	Peron 5	Prednisolone BP 5 mg/Tablet	353-118-072	08.07.2021	07.07.2026
93	Peron 10	Prednisolone BP 10 mg/Tablet	353-119-072	08.07.2021	07.07.2026
94	Peron 20	Prednisolone BP 20 mg/Tablet	353-120-072	08.07.2021	07.07.2026
95	Lidocaine 1% Inj	Lidocaine Hydrochloride BP 10 mg/ml Injection	353-121-005	03.08.2021	02.08.2026
96	Lidocaine 2% Inj	Lidocaine Hydrochloride BP 20 mg/ml Injection	353-122-005	03.08.2021	02.08.2026
97	Water for Injection	Sterile Water for Injection BP 1 ml/1ml ampoule	353-123-079	08.07.2021	07.07.2026
98	Amoclav injection (vet)	Amoxicillin Sodium (Sterile Powder) BP 1.060 gm (eqv. to Amoxicillin 1gm) / Vial Powder for	353-127(v)-023	08.07.2021	07.07.2026
99	Xfur injection (vet)	Ceftiofur Sodium Sterile USP 1.042 gm (eqv. to Ceftiofur 1.0 gm/vial	353-128(v)-077	08.07.2021	07.07.2026
100	Xfur injection (vet)	Ceftiofur Sodium Sterile USP 0.521 gm (eqv. to Ceftiofur 0.500 gm/vial	353-129(v)-077	08.07.2021	07.07.2026
101	Cefavet powder (vet)	Cefalexin Monohydrate (Micronized) BP 7.889 gm (eqv. to Cefalexin 7.5 gm)/100 gm Powder	353-130(v)-077	08.07.2021	07.07.2026
102	Thioton 500	Thiopental Sodium, Sterile BP 500 mg/Vial Injection	353-133-004	03.08.2021	02.08.2026
103	Thioton 1 gm	Thiopental Sodium, Sterile BP 1 gm/Vial Injection	353-134-004	03.08.2021	02.08.2026
104	Diapamiro-370	Iopamidol USP 75.5 gm/100ml Injection	353-135-041	03.08.2021	02.08.2026
105	Diapac-350	Iohexol USP 755 mg (eqv. to 350 mg Iodine)/ml Injection	353-136-041	03.08.2021	02.08.2026
106	Dixanol-320	Iodixanol USP 651.5 mg (eqv. to 320 mg of organically bound iodine) /ml Injection	353-137-041	03.08.2021	02.08.2026
107	Relaxton	Atracurium Besylate USP 25 mg/2.5 ml Injection	353-138-063	03.08.2021	02.08.2026
108	Suxonium	Suxamethonium Chloride BP 100 mg/2 ml Injection	353-139-063	03.08.2021	02.08.2026
109	Propofol	Propofol USP 10 mg/ml Injection	353-140-004	03.08.2021	02.08.2026
110	Vencuron-10	Vecuronium Bromide BP 10 mg/Vial Injection	353-141-063	03.08.2021	02.08.2026
111	Avalon IV	Azithromycin Dihydrate (Micronized) USP 524.059 mg (eqv. to Azithromycin 500 mg)/Vial Injection	353-142-023	03.08.2021	02.08.2026
112	Omsec IV	Omeprazole Sodium BP 44.63 mg (eqv. to Omeprazole 40 mg)/Vial Injection	353-143-067	03.08.2021	02.08.2026
113	Romilac 30	Ketorolac Tromethamine USP Injection 30 mg/1ml Injection	353-144-064	03.08.2021	02.08.2026
114	Romilac 60	Ketorolac Tromethamine USP Injection 30 mg/1ml Injection	353-145-064	03.08.2021	02.08.2026

115	Urilev IV	Levofloxacin Hemihydrate USP 512.5mg (eqv. to Levofloxacin 500mg)/100 ml IV Infusion	353-146-023	03.08.2021	02.08.2026
116	Panalon	Pancuronium Bromide BP 4mg/2ml Injection	353-147-063	03.08.2021	02.08.2026
117	Stigmin	Neostigmine Methylsulfate USP 0.5 mg/ml Injection	353-148-037	03.08.2021	02.08.2026
118	Duracain	Bupivacaine Hydrochloride Monohydrate USP 21.1 mg (eqv. to Anhydrous Bupivacaine Hydrochloride 20 mg)/4ml Injection	353-149-005	03.08.2021	02.08.2026
119	Maclar IV	Clarithromycin USP 500 mg/Vial Infusion	353-150-023	03.08.2021	02.08.2026
120	Neovitan IM Inj.	Thiamine hydrochloride (Vitamin B1) BP 100 mg, Pyridoxine Hydrochloride (Vitamin B6) BP 100 mg, Cyanocobalamin (Vitamin B12) BP 1/3ml Inj	353-154-078	01.11.2021	31.10.2026
121	Maclar	Clarithromycin taste masked granules USP 9.259 gm (eqv. to 2.5 gm Clarithromycin)/100 ml Powder for Suspension	353-155-023	01.11.2021	31.10.2026
122	Medrol 120	Methylprednisolone Acetate BP 120 mg/3ml Injection	353-156-072	01.11.2021	31.10.2026
123	Pro-Medrol 125	Methylprednisolone Sodium Succinate Sterile USP 165.8 mg (eqv. to 125 mg Methylprednisolone)/Vial Injection	353-157-072	01.11.2021	31.10.2026
124	Pro-Medrol 500	Methylprednisolone Sodium Succinate Sterile USP 663 mg (eqv. to 500 mg Methylprednisolone)/Vial Injection	353-158-072	01.11.2021	31.10.2026
125	Pro-Medrol 1 g	Methylprednisolone Sodium Succinate Sterile USP 1326 mg (eqv. to 1000 mg Methylprednisolone)/Vial Injection	353-159-072	01.11.2021	31.10.2026
126	Syntocin 10	Oxytocin BP 16.66 mcg (eqv. to 10 IU)/1ml Injecton	353-160-049	01.11.2021	31.10.2026
127	Lidocaine Plus	Lidocaine hydrochloride BP 20 mg Epinephrine Bitrtrate BP 36 mcg (eqv. to 20 mcg Epinephrine)/ml Injection	353-161-005	01.11.2021	31.10.2026
128	Doxym 50	Doxycycline Hyclate BP 57.70 mg (eqv. to 50mg Doxycycline)/Capsule	353-165-023	01.11.2021	31.10.2026
129	Doxym 100	Doxycycline Hyclate BP 115.40 mg (eqv. to 100mg Doxycycline)/Capsule	353-166-023	01.11.2021	31.10.2026
130	Ciplon IV	Ciprofloxacin Lactate BP 254.32 mg (eqv. to Ciprofloxacin 200 mg)100ml IV Infusion	353-170-023	01.11.2021	31.10.2026
131	Esmosec 40 IV Inj.	Esomeprazole Sodium BP 42.55 mg (eqv. to Esomeprazole 40 mg)/Vial IV Injection	353-173-067	06.01.2022	05.01.2027
132	Pantosec IV Injection	Pantoprazole Sodium Sesquihydrate BP 45.12 mg (eqv. to Pantoprazole 40 mg) Vial IV Injection	353-175-067	06.01.2022	05.01.2027
133	Diascan Injection	Gadodiamide USP 287 mg (eqv. to 0.5 mg mmol) ml Injection	353-176-041	06.01.2022	05.01.2027
134	Kilpro IV Infusion	Metronidazole BP 500 mg/100ml Iv Infusion	353-182-027	16.03.2022	15.03.2027
135	Viscer Injection	Tiemonium methysulfate INN 5 mg/2ml Injection	353-183-011	23.06.2022	22.06.2027

136	Mifisol Tablet	Mifepristone USP 200 mg/ Tablet	353-184-049	23.06.2022	22.06.2027
137	Caprolex Injection	Aminocaproic Acid USP 2gm/10 ml Injection	353-185-033	14.08.2022	13.08.2027
138	SC-Drops (Sterile Solution)	Sodium Chloride BP 0.9 gm/100ml	353-188-050	14.08.2022	13.08.2027
139	Paclitex Injection	Paclitaxel USP 30 mg	304-292-71	14.12.2009	13.12.2024
140	Doxorub Injection 50 mg	Doxorubicin Hydrochloride USP 50 mg	304-293-71	14.12.2009	13.12.2024
141	Cesalin Injection 50 mg	Cisplatin BP 50 mg	304-294-71	14.12.2009	13.12.2024
142	5-Fluril Injection	5- Fluorouracil BP 500 mg	304-295-71	14.12.2009	13.12.2024
143	Cyclomide Injection 200 mg	Cuclophosphamide Monohydrate BP 214 mg (eq to Cuclophosphamide Anhydrous 200 mg)	304-296-71	14.12.2009	13.12.2024
144	Oxalotin Injection 50 mg	Oxaliplatin BP 50 mg	304-297-71	14.12.2009	13.12.2024
145	Carbotin Injection 450 mg	Carboplatin BP 450 mg	304-298-71	14.12.2009	13.12.2024
146	Gemcetin Injection 1 g	Gemcitabine Hydrochloride USP 1.1385 gm (eq to Anhydrous Gemcitabine 1 g)	304-299-71	14.12.2009	13.12.2024
147	Gemcetin Injection 200 m g	Gemcitabine Hydrochloride USP 228 mg (eq to Anhydrous Gemcitabine 200 mg)	304-300-71	14.12.2009	13.12.2024
148	Eposide Injection	Etoposide BP 100 mg	304-301-71	14.12.2009	13.12.2024
149	Cyclomide – 1g Injection	Cyclophosphamide Monohydrate BP 1070mg (eq. to Cyclophosphamide Anhydrous 1g)	304-308-71	25.02.2010	24.02.2025
150	Doxorub-10 Injection	Doxorubicin Hydrochloride USP 10mg	304-309-71	25.02.2010	24.02.2025
151	Carbotin 150 Injection	Carboplatin BP 150mg	304-310-71	25.02.2010	24.02.2025
152	Cesalin-10 Injection	Cisplatin BP 10mg	304-311-71	25.02.2010	24.02.2025
153	Vincrist Injection	Vincristine Sulphate USP 1mg	304-317-71	20.04.2010	19.04. 2025
154	Mtrex Injection	Methotrexate BP 50mg (as Methotrexate Sodium)	304-318-71	20.04.2010	19.04.2025
155	Docetax 80 Injection	Docetaxel INN 80 mg	304-319-71	03.06.2010	02.06.2025
156	Oxalotin 100 Injection	Oxaliplatin BP 100 mg	304-331-71	20.10.2011	19.10.2026
157	Mesna Injection	Mesna Disulfide USP 400mg	304-335-71	22.11.2011	21.11.2026
158	Ifamide 1 gm Injection	Ifosfamide USP 1.0 gm	304-338-71	12.01.2012	11.01.2027
159	Ifamide 2 gm Injection	Ifosfamide USP 2.0 gm	304-339-71	12.01.2012	11.01.2027
160	Paclitaxel 300 Injection	Paclitaxel USP 300.00 mg	304-340-71	12.01.2012	11.01.2027
161	Docetax 20 Injection	Docetaxel INN 20.00 mg	304-342-71	31.01.2012	30.01.2027

162	Ostometa Injection	Zoledronic Acid Monohydrate INN 4.264mg (eqv. To 4 mg of Zoledronic Acid Anhydrous)	304-387-010	18.02.2014	17.02.2024
163	Irotin 100 Injection	Irinotecan Hydrochloride Trihydrate USP 108.67mg (eqv. To 100.00mg Irinotecan Hydrochloride)	304-393-10	29.05.2014	28.05.2024
164	Irotin 40 Injection	Irinotecan Hydrochloride Trihydrate USP 43.47mg (eqv. To 40.00mg Irinotecan Hydrochloride)	304-394-10	29.05.2014	28.05.2024
165	Folicid 100 Injection	Folinic Acid (as Calcium folinate) BP 100.00mg	304-395-10	29.05.2014	28.05.2024
166	Folicid 50 Injection	Folinic Acid (as Calcium folinate) BP 50.00mg	304-396-10	29.05.2014	28.05.2024
167	Epicin 10 Injection	Epicubicin Hydrochloride BP 10.00mg	304-397-10	29.05.2014	28.05.2024
168	Epicin 50 Injection	Epicubicin Hydrochloride BP 50.00mg	304-398-10	29.05.2014	28.05.2024
169	Tagribo 80 Tablet	Osimertinib Mesylate INN 95.43 mg eqv. to Osimertinib 80 mg	304-409-010	8/1/2020	7.01.2025
170	Tagribo 40 Tablet	Osimertinib Mesylate INN 47.72 mg eqv. to Osimertinib 40 mg	304-410-010	8/1/2020	7.01.2025

List of Products: Animal Health Division

Sl.	Products Name	Generic Name & Composition	DAR No.	Expiry Date
1	Flumil 10 (Vet)	Flumequine INN 10.00 gm	304-3(V)-83	23.04.2026
2	Peraclear Bolus (Vet)	Fenbendazole INN 0.250 gm	304-5(V)-83	08.07.2026
3	Tetranid Bolus (Vet)	TetramisoleHCl BP 2.00 gm	304-8(V)-83	23.04.2026
4	Aldazole Bolus (Vet)	Albendazole BP 600 mg	304-10(V)-83	19.08.2026
5	Sulfatrim Powder (Vet)	Sulfadiazine BP 4000 gm	304-11(V)-83	19.08.2026
6	Cositrim Powder (Vet)	Sulphachloropyridazine Sodium BP 10.00 gm	304-12(V)-83	19.08.2026
7	Technomysol Bolus (Vet)	LevamisoleHCl BP 600 mg	304-15(V)-83	19.08.2026
8	Flumil 20 (Vet) Oral Solution	Flumequine INN 20 gm	304-16(V)-83	06.01.2027
9	Sulphatrim Bolus (Vet)	Sulphadiazine BP 1.0 gm	304-44(V)-77	10.11.2024
10	Levex Bolus (Vet)	LevamisoleHCl BP 600 mg	304-45(V)-77	10.11.2024
11	Nemasole 46 Powder (Vet)	LevamisoleHCl BP 46.00 gm	304-48(V)-83	21.11.2024
12	Pirazin 100 (Vet)	Piperazine Citrate USP 100 gm	304-55(V)-83	13.11.2026
13	Nilamide Powder (Vet)	Sulphanilamide BP 100 gm	304-56(V)-83	13.11.2026
14	Tylosin Powder (Vet)	Tylosin Tartrate BP 100 gm	304-64(V)-83	31.12.2026
15	CypmetSollution (Vet)	Cypermethrin USP 20 gm	304-235(V)-83	05.12.2026
16	Furadon Powder (Vet)	Furaltadone Hydrochloride USP 556.28 mg (eqv. 500 mg)	304-237(V)-83	05.12.2026
17	Amprolin Powder (Vet)	Amprolium Hydrochloride USP 678.57 mg (Eqv. 600 mg)	304-238(V)-83	05.12.2026
18	Amprolin Plus Powder (Vet)	Amprolium USP 17.0 gm	304-239(V)-83	05.12.2026
19	Melovet Injection	Meloxicam BP 0.500 gm	304-341(v)-83	11.01.2027
20	TD Cough Oral Solution (vet)	Bromhexine Hydrochloride BP 10.00gm + Phenylbutazone BP 50.00gm	304-384(v)-077	17.02.2024
21	Gentacin Inj. 5% (Vet)	Gentamycin Sulphate BP 8.500 gm (eqv 5 gm)	304-6(V)-83	23.04.2026
22	Technomycin Bolus (Vet)	Oxytetracycline Hydrochloride BP 0.540 gm (eqv 5 gm)	304-9(V)-83	08.07.2026
23	Bional Forte Inj. (Vet)	Thiamine Hydrochloride BP 50 mg	304-42(V)-77	10.11.2024
24	Oxynil Inj. (Vet)	Nitroxynil BP 250 mg	304-46(V)-77	10.11.2024
25	Ciprosol 10 (Vet) Oral Solution	Ciprofloxacin Hydrochloride USP 200 mg	304-49(V)-83	17.12.2025
26	Vermic (Vet) Injectable Solution	Ivermectin BP 1.0 gm	304-50(V)-83	17.12.2025
27	Enrox 10 (Vet) Oral Solution	Enrofloxacin INN 10 gm	304-51(V)-83	24.01.2026
28	Technomycin-DS Bolus (Vet)	OxytetracyclineDihydrate BP 1.00 gm	304-53(V)-83	24.01.2026
29	Dimidin Inj. (Vet)	Sulphadimidin Sodium BP 33.33 gm	304-54(V)-83	24.01.2026
30	Adesol Forte Inj. (Vet)	Vitamin A BP 300,000 IU	304-57(V)-83	13.11.2026

31	Neovet 70 (Vet)	Neomycin Sulphate BP 700 mg (eqv. 476 mg)	304-58(V)-77	13.11.2026
32	Caldifos Inj. (Vet)	Calcium Gluconate BP 20 gm	304-61(V)-83	13.11.2026
33	Pyramin Oral Solution (Vet)	Pyrimethamine BP 15 gm	304-241(V)-83	05.12.2026
34	Ciprosol Inj. (Vet)	Ciprofloxacin Hydrochloride USP 5.822 gm (eqv. 5 gm)	304-244(V)-83	05.12.2026
35	Anthiomat Inj.	Lithium Antimony Thiomalate IP 60 mg (eqv. 12 mg)	304-245(V)-83	05.12.2026
36	XtravetInj (Vet).	Vitamin A BP 100000 IU	304-248(V)-83	05.12.2026
37	Oxylin Spray (Vet)	Oxytetracycline Hydrochloride USP 2.5 gm	304-252(V)-83	05.12.2026
38	Gentamax Powder (vet)	Gentamycin Sulfate BP 200.00mg	304-381(v)-077	17.02.2024
39	Roxyvet DS Bolus (vet)	Cobalt Sulfate BP 100.00mg + Dried Ferrous Sulfate BP 200.00mg + Thiamine Mononitrate BP 50.00mg + Vitamin B ₁₂ BP 40.00mcg + Choline Bitartrate BP 18.20mg	304-385(v)-077	17.02.2024
40	LEVOSOL 10% ORAL SOLUTION (VET)	Levofloxacin (as Levofloxacin Hemihydrate) USP 10.249 gm	304-413-077	10.04.2026
41	MELOVET Bolus (Vet)	Meloxicam BP 100 mg	304-414v-077	10.04.2026
42	MELOVET 2% Injection (Vet) (10 ml clear glass vial)	Meloxicam BP 20.0 mg	304-415(V)-077	10.04.2026
43	Marbosol Bolus (Vet)	Marbofloxacin BP 50 mg	304-416(v)-077	7.07.2026
44	Marbosol Injection (Vet)	Marbofloxacin BP 100 mg	304-417(v)-077	7.07.2026
45	Melovet 2% Injection (vet) (30 ml Amber Tubular Glass Vial)	Meloxicam BP 20 mg	304-418(v)-077	7.07.2026
46	Vermic Plus Injection (vet)	Ivermectin BP 10 mg	304-419(v)-077	7.07.2026
47	Vermic Pour-On Solution (vet)	Ivermectin BP 5.0 mg	304-420(v)-077	10.31.2026
48	Vermic 1% Oral Solution (vet)	Ivermectin BP 10.0 mg	304-421(v)-077	10.31.2026
49	ColistinSulphate Oral Solution (vet)	ColistinSulphate BP 120 mg	304-422(v)-077	10.31.2026
50	Ticor (vet) Oral Solution	Tilmicosin Phosphate USP 278.18 eq. to 250 mg	304-423(v)-077	12.08.2026
51	FM (vet) Inj.	FlunixinMeglumine USP 83 mg (eqv. to 50 mg of Flunixin)/ ml Injection (Vet)	304-424(v)-077	1.10.2027

Market

All of the products' markets are throughout the Bangladesh and approximately 25 products are exporting outside the country.

Past trends and future prospects regarding local market:

Last 5 years' net revenue of Techno Drugs Ltd.:

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Revenue	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777

Local market, demand and supply forecasts for the sector:

The pharmaceutical market of Bangladesh is expected to surpass \$6 billion by 2025 with an absolute growth of 114% from its 2019 levels, according to a report from a Dublin-based market insight and analysis firm, Research and Markets.

"The pharmaceutical market has been witnessing excellent growth in recent years, and it is expected to have a compound annual growth rate of more than 12 per cent during the 2019-2025 period," said the report titled "Bangladesh Pharmaceutical Market Future Opportunity Outlook 2025".

Demand:

A majority of the growth will be contributed by local companies with a market share of more than 90 percent as similar to past trends attained over the last two decades, the report said.

The notable change that attracted the world towards Bangladesh is a consequence of innovation in the science and research and development sector, the Research and Markets said in its report.

Rise in life expectancy, growing per capita income, changing disease profile, population growth, lifestyle changes and increasing patient population are some of the key drivers that are boosting consumption in the local market, it said.

In the upcoming years, the government of Bangladesh will play a significant role in the rapid growth of the pharmaceutical market by providing favorable policies for easy drug approval, production and marketing of new products, the Irish firm expects.

The government is focusing on reducing the country's dependence on the import of raw materials. The establishment of an API Park will act as a turning point for this purpose.

Supply Forecast:

In recent times, local pharmaceutical companies have emerged as a game-changer by contributing more than 90% of the overall available medicines in the market.

The top 50 companies are setting up their facilities at the Active Pharmaceuticals Ingredient Industrial Park in Munshiganj that will help in the production of patented and already opened active pharmaceuticals ingredients.

It is expected that the development of the API Park will be complete by the next two years, which will reduce the expenditure related to the import of raw materials.

The report said the share of generic drugs is expected to surpass 85% by 2025, which will further strengthen the dominance of local pharmaceutical companies in the market.

- (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 is no product that account for more than 10% of the Company's total revenue.

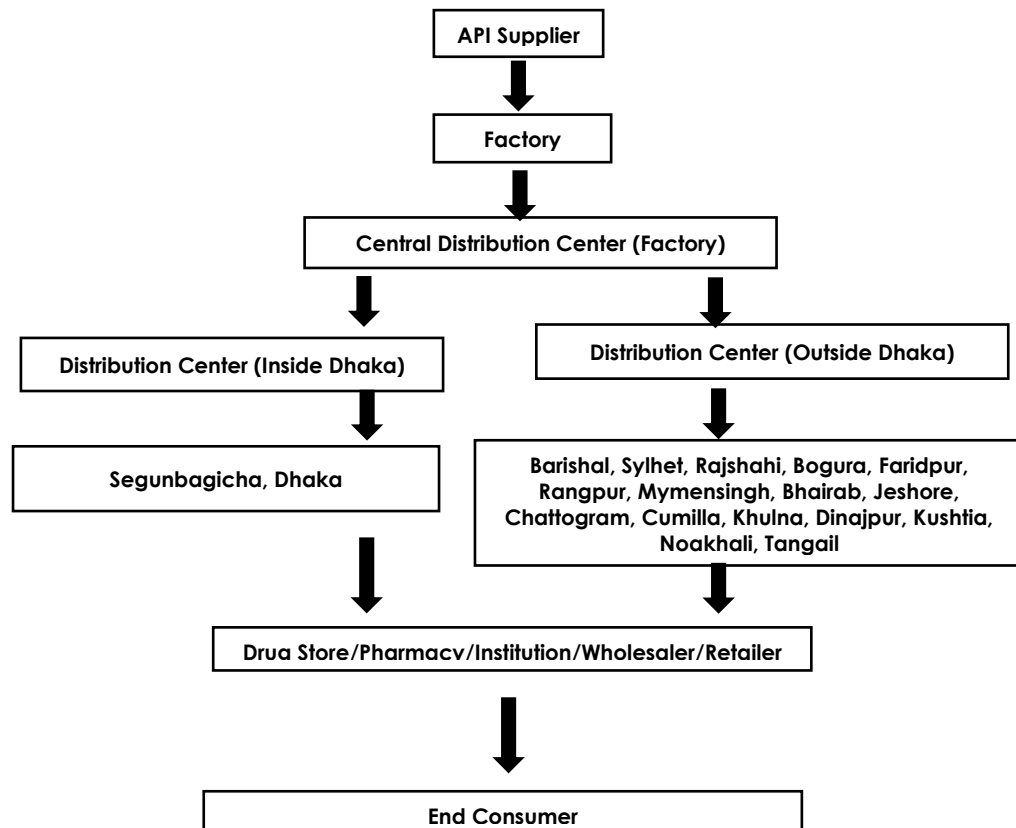
- (vii) **Description of associates, subsidiary and holding company of the issuer and core areas of business thereof;**

At present, there are no associates, subsidiary and holding company of The Techno Drugs Ltd.

- (viii) **How the products or services are distributed with details of the distribution channel. Export possibilities and export obligations, if any;**

TDL has its own distribution network to distribute its products throughout the country. All products produced in the factory, are brought to the central depot at Dhaka, before a fleet of 24 delivery vehicles of the company distribute the products to 17 other sales centers/depots located across the country.

Company's product distribution systems are depicted below:



Export possibilities and export obligations:

The company currently exports approximately 25 pharmaceutical formulations to Philippines, Myanmar, Cambodia, Sri Lanka, Yemen and Afghanistan.

The company has further market exploration plan to United Arab Emirates, Venezuela, Ethiopia, Kenya, Uganda, Runda, South Africa, Turkey, China, Oman and Mauritius.

(ix) Competitive conditions in business with names, percentage and volume of market shares of major competitors;

In 1981, there were only 166 licensed pharmaceutical manufacturers in the country. The local market and production, however, was largely dominated by eight multinational companies, which used to cover almost 75% of the local demand. Medium size local companies used to meet about 15% of the demand and the remaining 10% was met by small companies. The Drug Regulatory Committee enforced some new regulations on multinationals to constrain their domination and also to encourage the local companies.

Following the 1982 ordinance, the value of locally produced medicine rose from Tk. 1.1 million in 1981 to Tk 19.23 billion in 2000. Nearly 95% of total domestic demand for medicines was met by local production.

At present, there are 284 licensed pharmaceutical companies in Bangladesh, with about 150 of them functional. Bangladeshi medicines are now being exported to 150 countries.

The market share data in terms of value and percentage for the leaders is given below:

Competitors	Market Share%	Position
Square Pharmaceuticals Ltd.	17.73%	1
Incepta Pharmaceutical Ltd.	10.21%	2
Beximco Pharmaceuticals Ltd.	8.39%	3
Opsonin Pharma Ltd.	5.54%	4
Renata Ltd.	4.97%	5

Source: <https://businessinspection.com.bd/top-pharmaceutical-companies-in-bd/>

Apart from this, as per audited reports of the major listed companies and audited financial statements of The Techno Drugs Ltd. the sales amounts are presented below:

Company Name	Amount (Tk. mn)	Period
ACI Ltd.	96,571.64	Jul 2021 - Jun 2022
Beximco Pharmaceuticals Ltd.	34,669.17	
Orion Pharma Ltd.	9,661.61	
Renata Ltd.	31,070.55	
Square Pharmaceuticals Ltd.	57,597.94	
Techno Drugs Ltd.	2,733.48	Jul 2022 - Jun 2023

(x) Sources and availability of raw materials, names and addresses of the principal suppliers and contingency plan in case of any disruption;

Most of the raw materials and some primary packing materials of the Company are procured from abroad. The names of main suppliers are mentioned below:

Sl.	Supplier name	Country of origin	Supplier Address, Contract No., e-mail, Web address	Material
1	Sicor DE mexico,S.A.DE C.V.AV.	China	SAN Rafael No.35 Parque Ind. Lerma, CP 52000 Lerma Estado DE Mexico. Tel: +31 (0)20-2193222	Other Organic Compound, Nes Docetaxel Anhydrous, Cisplatin BP Oxaliplatin BP Carboplatin BP Cisplatin, Carboplatn, Docetaxel Anhydrous
2	North China Pharmaceutical group Semisyntech co. Limited	China	20 Yangzi Road, shijiazhuange and T development Zone Hebei China. Tel: +86 (311) 89699650	Denzylpenicillin Procaine., Denzylpenicillin Soudium, Penicilins and derivatives with A penicilianic acid structure salts for tified procaine penicilline sterile BP
3	Shandong New Time Pharmaceutical Co. Ltd.	China	No: 1, North Outer Ring Road. Feixian, Shandong, China. Tel: +865393116123 Fax: +865398331269	Other acyclic ethers and their halogenated derivatives nes soflurane USP, sevoflurane USP
4	Lasa Supergenerics Limited.	India	Reg Office: c-105, M.I.D.C, Mahad, Dist: Raigad State Maharashtra, India.	Compounds with quinoline or isoquinoline ring-System not further fused Fenaen Dazole EP
5	Teva API B.V.	Netherlands	Piet Hein Building, Piet Heinkade 107, 1019 GM Amsterdam, Netherlands. Tel: 202193169 E-mail: cx@teva-api.com Web: www.tevapharm.com	Antibiotics Nes Doxorubicin Hydrochloride, Azithromycin Epirubicin Hydrochloride
6	SBI Corporation	South Korea	1220 Poonglim Building ,127, Mapo-Daero,Mapo-GU, Seoul 04144, South korea	Propylene Glycol USP
7	Zhejiang Guobang Pharmaceutical CO, LTD	China	No 6 Welwu road hangzhou gulf shangyu Industrial Zone zhejiang China. Tel: +86-571-81396108, Fax: +86-571-81396111	Azithromycin Azithromycin Dihydrate Compacted
8	AXXO Im- und Export GmbH	Australia	Rödingsmarkt 20, 20459 Hamburg, Germany. Tel: +49 – 40 – 389 19 40 Fax: +49 – 40 – 386 19 409 E-mail: pharma@axxo.de Web: axxo.de/en	Raw mat:filgrastim

9	Fipharm CO., Limited	China	22 nd Floor, Tianying Square, 22 Guoxing Avenue Haikou City, Hainan Province, China	Antibiotics Tilmicosine Phosphate
10	Beijing Tian Nuo Rui Lang Trading Co., Ltd.	China	No. 62, Yunjing, South Street, Tongzhou District, Beijing, China Tel: +86-10-65767020 E-mail: cathy@cloudybuy.com Web: www.tnrl-chem.com	Other Organic Compounds Nes Etonogestret, Halogenated derivatives of adrenal cortical hormones Triamcinol one acetone BP/USP
11	Fermion Oy	Finland	Koivu-Mankkaan tie 6 A, FI-02200 Espoo, Finland. Tel: +358 10 4261 E-mail: fermionsales@fermion.fi. Web: www.fermion.fi	raw mat:irinotecan hydrochloride
12	United Pharma and Ch emicalCo., Ltd.	China	Room 514, No.939 Jinqiao Road Pudong new district, Shanghai, China. Tel: 0086-21-61630457 Web: unitedpharma@163.com	VITAMIN E and its Derivatives Unimixed Vitamin E acetat, Tetracyclines and their derivatives salts thereof Oxytetracycline hydrochl oride BP/USP, Cortisone, hydrocortisone And Predisolone Prednisolone BP
13	Agrani Traders	Bangladesh	67/9, Eastern Mansion, E-mail: agranitraders001@gmail.com Suite # 12-03 Kakrail, Dhaka-1000. Cell: +8801718-193422 E-mail: agranitraders001@gmail.com	Coral Calcium Carbonate, Citric Acid Monohudrate BP, Quienoive laka colour
14	Venus Scientific Store	Bangladesh	32/1, Hatkhola Road, Suvechcha Plaza, Shop No. 7, Dhaka-1203. Tel: 47113256 E-mail: venus.prodip@gmail.com	N-Hexane, NEOMYCIN SULPHATE, Acetonitile HPLC Scherlow Spain
15	Zaman Trade International	Bangladesh	18/3/A, A.N.A Tower, Armanian Street Armanitola, Dhaka-1100. Cell: +8801711-111201 E-mail: zamantradeintl@gmail.com	Domperdone Plain, Nutricnt Agar – Himidis, Cetrimidl Agar - Himidis
16	M/s Siyam Enterprise	Bangladesh	88/1, Distilary Road, Gandaria, Dhaka-1204. Cell: +8801673-910464 E-mail: inceppion1612@gmail.com	Sodium Bi Carbonate, Manitol Salt Agar, Tylosin-20 powder 10 gm Sechet Foil

Contingency plan in case of Disruption of supplier:

TDL is a vertically integrated finished formulation pharmaceuticals product manufacturer, promoter, distributor and seller. Its business is product wise brand driven in nature. But a key part of its business model is managing a complex supply chain management. To ensure each brand growth, it is indispensable to make available of all ingredients with right quality, right quantity, from right sources. Being a member of highly regulated industry, we have to keep familiarity with at least three processes firstly is it coming from validated sources, secondly is it processed in a right way and finally how it is reaching to the final consumers.

To meet the Good Manufacturing Practice (cGMP), the Company always conducts vendors audit and selects several validated vendors, which helps to tackle disruption of supply and minimize the risk of short supply.

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

Factory Location: Satirpara, Narsingdi-1600.

Utilities	Requirements	Sources
Electricity	1250KVA	The Company has Palli Bidyut Connection of 1250KVA
Electricity (Back up)	300 KVA	In house generator (Diesel Generator)
Electricity (Back up)	250 KVA	In house generator (Gas generator)
Gas	800 Cubic meter	The gas required for both official and manufacturing Purpose is supplied from Titas Gas Transmission and Distribution Company Limited.
Water	1000 liter/hr.	Water is Drawn by own Deep Tube well/ Submersible Pump Stored in Center Storage Tank (1000 Liter Capacity) for Water Treatment Plant (WTP) and Other regular Usage.

Factory Location: B.K. Bari Mirzapur, Gazipur-1703.

Utilities	Requirements	Sources
Electricity	5000KVA	The Company has REB Connection of 5000KVA (33KV/11KV/0.4KV) substation.
Electricity (Captive)	930KVA, 650KVA & 150KVA	In house generator (Diesel Generator)
Electricity (Captive)	750KVA, 750KVA	In house generator (Gas generator)
Gas	23530 Cubic meter	The gas required for both official and manufacturing Purpose is supplied from Titas Gas Transmission and Distribution Company Limited.
Water	40,000 liter/hr.	Water is drawn by own deep tube well and stored in central storage tank (60000 Liter Capacity) for Water Treatment Plant (WTP) and Other regular Usage.

Contingency Plan in case of any disruption:

To manage the disruption of utilities, the Company has installed generators as mentioned in above. The company has 7 generators to avoid any disruption.

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

The Company has no customers who contribute 10% or more of the total revenue.

(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 material or finished goods with amount and percentage thereof;

The Company has no suppliers from whom the company purchases 10% or more of its raw material/finished goods.

(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 contract, a declaration is to be disclosed duly signed by CEO or MD, CFO and Chairman on behalf of Board of Directors;

Sl.	Name of Party	Relationship with the issuer	Transaction Amount	Quantity of transaction (No. of Invoice)	Duration of the contract (Years)	Number of Product
1	Advanced Chemical Industries (ACI) Ltd.	Customers	-	-	5	12
2	Al-Madina Pharmaceuticals Ltd.	Customers	-	-	5	32
3	Director of Drug Administration	Customers	-	-	2	156
4	Jenphar Bangladesh Ltd.	Customers	-	-	5	83
5	Biogen Pharmaceuticals Ltd.	Customers	-	-	4	67
6	General Pharmaceuticals Ltd.	Customers	-	-	3	67
7	Aristopharma Ltd.	Customers	-	-	5	39

(xv) Description of licenses, registrations, NOC and permissions obtained by the issuer with issue, renewal and expiry dates;

Techno Drugs Ltd. has several regulatory licenses and certificates in order to continue its operations. The table shows list of licenses:

Sl.	Description of Certificate/License/Registration	License Issuer/Issuing Authority	Certificate/Licenses No.	Validity
1	Certificate of Incorporation	Registrar of Joint Stock Companies & Firms (RJSC)	C-79890/09 September 30, 2009	N/A
2	Commencement of Business	N/A	N/A	N/A
3	Trade License (Head office)	Dhaka South City Corporation	TRAD/DSCC/096078/2019	30-Jun-24
	Trade License (Factory-Narsingdi)	Narsingdi Pourashava	07704	30-Jun-24
	Trade License (Factory-Gazipur)	Mirzapur Union Parishad	162432000088	30-Jun-24
4	Certificate of Good Manufacturing Practice (GMP) For Pharmaceutical Products	Ministry of Health & Family Welfare	DA/6-60/2001/8357	08-Apr-25
			DGDA/6-176/2012/07	01-Jan-24 (Applied for renewal)
5	TIN Certificate	National Board of Revenue, Dhaka	353088771582	N/A
6	VAT Certificate	Customs, Excise and VAT Commissionerate, Dhaka (East), Narsingdi Division	000180068-0306	N/A
7	Drugs Manufacturing License	Directorate General of Drug Administration (DGDA)	Drug License no 446 and 211	22-Apr-24 (Applied for renewal)
			Drug License no 482 and 274	06-Sep-23 (Applied for renewal)
8	Drugs License	Directorate General of Drug Administration (DGDA)	১৬৩৭ পাইকারী	24-Apr-24 (Applied for renewal)
9	Environmental Clearance	Department of Environment, Narsingdi	23-94005-033	30-Nov-24
		Department of Environment, Gazipur	23-99143	17-Jun-23 (Applied for renewal)
10	Fire License	Fire Service & civil defense	AD/DHAKA/40233/18	30-Jun-24
			AD/DHAKA/36697/17	30-Jun-24
			AD/DHAKA/52544/22	30-Jun-24
11	Factory License	Factory and Organization Inspection Authority, Narsingdi	11731/Narsingdi	11-Jun-24
		Factory and Organization Inspection Authority, Gazipur	19050/Gazipur	30-Jun-24
12	Boiler License	Department of Explosive, Narsingdi	বা: ব: ২৪৯৯	16-Apr-24 (Applied for renewal)
		Department of Explosive, Gazipur	বা: ব: ৯৮৪০	13-Dec-23 (Applied for renewal)
13	Import Registration Certificate (IRC)	Chief Controller of Import & Export	260326120307020	30-Jun-24
14	Export Registration Certificate (ERC)		260326210447420	30-Jun-24
15	ISO: 9001:2015	International Certification Authority	ICAN200306	15-Nov-26

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

The Company has not entered into any agreements other than operation licenses or certificates.

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

As per Audit Report

Particulars	30th June, 2023
Salary/Wages per month, Below Tk. 8,000	Nil
Salary/Wages per month, Above 8,000	1,518
Total No. of Employees	1,518

(xviii) A brief description of business strategy;

Business Strategies

Business strategy refers to a framework wherein a company develops action and tactical plans depending on the company's goals and objectives. Business strategies help in decision making processes which in turn support different departmental needs all working together to achieve the overall objectives of a company.

Techno Drugs Ltd. considers the following as its business strategies:

Improvement of Local Market Share

Techno Drugs Ltd. since its inception has been giving importance to ensuring the availability of locally manufactured and quality pharmaceutical products in Bangladesh. As a result, Techno Drugs always focuses on improving the local market share of its pharmaceutical products.

Expand in the International Market Scene

Techno Drugs Ltd. emphasizes on manufacturing quality and innovative pharmaceutical products and increase exports to expand into the international market.

Innovate and Develop Quality Pharmaceutical Products

Techno Drugs Ltd. since inception has been inclined towards developing and manufacturing innovative and high-quality pharmaceutical products. Techno Drugs started production of Anti-Cancer medicines for the first time in the country when the country depended on imported Oncology medicines at that time.

Revolutionize and Leverage Hormonal Medicine

Techno Drugs Ltd. is a major manufacturer of Hormonal medicine. In addition to that the company is the fifth Contraceptive Implant manufacturer in the world and the first of its kind in Bangladesh. Techno Drugs Ltd. is also the largest injectable hormonal medicine manufacturer and supplier to the Government of Bangladesh. Techno Drugs Ltd. has a separate hormonal division and modern production process which it intends to leverage to cater the orders of the Government of Bangladesh.

Future Plans

Techno Drugs Ltd. will utilize the IPO proceeds for acquisition and installation of machineries & equipment, BMRE at Satirpara, Narsingdi-1600, building and other construction at B.K. Bari Mirzapur, Gazipur-1703, Partial loan repayment and IPO expenses.

(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, rationale to achieve the projected levels.

Existing Capacity Utilization:

Particulars	Unit	Installed Capacity (Million Unit)			Production Output (Million Unit)			Utilization (%)		
		2023	2022	2021	2023	2022	2021	2023	2022	2021
Tablet	Pcs	350.51	324.80	299.37	140.20	228.38	196.94	40%	70%	66%
Capsule	Pcs	93.63	79.62	63.27	35.18	60.10	37.32	38%	75%	59%
Injection	Pcs	34.55	29.40	22.46	16.53	25.89	18.32	48%	88%	82%
Powder	Sachet/ Bottle	3.54	3.09	2.36	1.49	1.94	1.29	42%	63%	55%
Liquid & Syrup	Bottle	6.99	6.56	5.01	3.71	5.71	3.94	53%	87%	79%
Total		489.22	443.48	392.48	197.12	322.01	257.81			

Capacity is calculated considering 300 days per year 1 shift per day. If needed, to meet the market demand the company may run two/ three shifts operation per day. That is why in some areas actual utilization of capacity shows more than 100%.

Projected Capacity Utilization:

Particulars	Unit	Installed Capacity (Million Unit)			Production Output (Million Unit)			Utilization (%)		
		2024	2025	2026	2024	2025	2026	2024	2025	2026
Tablet	Pcs	402.74	472.41	517.11	289.97	349.58	398.18	72%	74%	77%
Capsule	Pcs	106.72	126.04	134.89	79.93	98.31	109.26	75%	78%	81%
Injection	Pcs	39.76	46.88	51.85	34.56	40.32	45.63	87%	86%	88%
Powder	Sachet/ Bottle	4.03	4.76	5.25	2.60	3.43	3.89	65%	72%	74%
Liquid & Syrup	Bottle	8.09	9.46	10.63	6.70	8.04	9.14	83%	85%	86%
Total		561.34	659.55	719.74	413.75	499.68	566.10			

Projected capacity utilization will be higher than the actual average capacity utilization due to expansion and upgradation as well as increase in the market demand for medicine. The company will utilize its remaining capacity to meet the additional market demand for existing products as well as new products.

(e) Description of Property:

The written down value of Property, Plant & Equipments owned by the company as per audited accounts as on 30 June 2023 are stated below:

Sl. No.	Particulars	Written Down Value
1	Land & Land Development	770,524,759
2	Building	1,678,364,388
3	Plant & Machinery	1,040,829,998
4	Furniture & Fixture	22,026,432
5	Office Equipment	3,664,922
6	Laboratory Equipment	5,367,390
7	Motor vehicle	1,859,828
8	Electric Equipments	63,498,350
Total		3,586,136,067

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

The entire above mentioned assets are located at rented registered & head office: J K Tower, 31 Segunbagicha, Dhaka-1000 and factory: Satirpara, Narsingdi-1600 & B.K. Bari Mirzapur, Gazipur-1703. All of the above-mentioned Property, Plant & Equipments are in working condition.

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

All the above-mentioned assets of the Company are in its own name except motor vehicle, rented registered & corporate office at J K Tower, 31 Segunbagicha, Dhaka-1000 and the depots.

(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;

Land:

Deed No.	Date of purchase	R.S. Dag No.	Deed Value In Tk.	Registration & Other Cost in Tk.	Area of Land (Decimal)	Current use
6721	07-May-14	581//541/520/521/588/584/525/524/1084/1090/591/593/592	32,800,000	2,952,000	596.57	Solid & Powder Production, Liquid Production, Change Room, FP Quarantine, IPQC, AHU ROOM, Cold Room, Office Room, R & D Department, Prayer Room, Washing Room, Injection Production Processing, Blister Room, Secondary Packing Hall, Batch Printing Area, Intermediate Storage, Finished Product Quarantine, QA & QC, Documentation Storage Room, Laundry Room, Distilled Water Plant Room, Retention Sample Room, Encapsulation Room, FG Quarantine Room, Bulk Room, RM Dispensing ROOM, Change Parts Room, Injection Filling Sealing Room, Secondary PM Room, Injectable Production, Water System, Production, Technical, Canteen, Admin & Accounts Office, Office & Security Room, Substation, Control panel & Office, Air Compressor, Chemicals Dosing System & Office, Workshop & Engineering store, Central Quality Control, Central Quality Assurance, Molding Section, Warehouse, Assembly & Printing, Packing & Micro Biology, Technical & Quality Control Laboratory, Raw Materials Warehouse & Packaging, Finished Goods & Packaging Materials store, Fire Pump Operation, Transformer Operation, Incinerator Operation, Boiler & HVAC Store, Label Printing, Different Solvent Dispensing, Residents
10148	28-Jun-14	587/586/582/591/583	5,000,000	450,000	273.93	
10719	09-Jul-14	584	500,000	45,000	27.00	
11218	20-Jun-14	593/591/588	4,500,000	405,000	35.00	
8257	20-Jun-17	589	1,050,000	94,500	35.00	
7271	10-Sep-18	590	5,880,000	705,840	70.00	
10680	11-Jun-12	8438/8445	4,200,000	378,000	120.00	
9927	19-Jun-13	2671/2750/2566/2565	4,000,000	360,000	98.00	
11430	18-Jul-13	1243	810,000	72,900	35.00	
9507	26-Jun-22	48	40,000,000	3,400,240	27.00	
Total			98,740,000	8,863,480	1,317.50	

- (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;

Deed No.	Name of the persons from whom the land has been acquired	Cost of acquisition	Relations
6721	Hasan Mahmud	32,800,000	No relationship
10148	Hasan Mahmud, Mrs Juyena Mahmud	5,000,000	
10719	Tomiron Nessa, Musa Mia, Sokhina Bibi, Emon Sarker	500,000	
11218	Sirajul Islam	4,500,000	
8257	Hasan Mahmud, Mrs Juyena Mahmud	1,050,000	
7271	Foziron Nessa	5,880,000	
10680	Md. Golam Kibria, Shree Robindro Chandra Coch, Babul Hossain	4,200,000	
9927	Jamal Uddin Shikder, Shafinaz Shikder	4,000,000	
11430	Abdul Rashid	810,000	
9507	M/S. Techno Drugs	40,000,000	

- (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 pertaining to use of the land from Narsingdi Pourashava and Mirzapur Union Parishad.

- (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;

967.50 decimal land, factory building and machinery are mortgaged to One Bank Ltd.; 27.00 decimal land are mortgaged to AB Bank Ltd. and 133.00 decimal land are mortgaged to Community Bank Ltd.

- (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;

All the assets of the company are owned by the company except for motor vehicles. The company has two operating lease agreements regarding the leasing of motor vehicles. Details of the lease agreements are as follows:

Operating lease-1:

Particulars	Lease Agreement for Motor Vehicles
Lessor	IPDC Finance Limited
Lessee	Techno Drugs Limited
Effective Date of the Lease Agreement	05 September, 2021
Period of Lease	60 Months
Date of Lease Expiration	04 September, 2026
Description of Leased Asset	SUV, Sedan and Commercial Vehicles

Principal Terms and Conditions	<ul style="list-style-type: none"> • Lease limit of BDT 30 million. • Vehicle model will be not older than 6 years from the date of manufacturing. • Vehicles to be procured will be used for official uses. • Approx. 80% but not exceeding the lease limit of total purchase price of the vehicles will be provided by IPDC and approx. 20% of total purchase price of the vehicles will be provided by Techno Drugs Ltd. • Ownership of the leased vehicles will be in favor of IPDC Finance Ltd. • All expenses including cost of registration, documentation, insurance and any other cost in connection with the facility will be borne by Techno Drugs Ltd.
Details of Payment	Lease payment of BDT 622,752.00 per month.

Operating lease-2:

Particulars	Lease Agreement for Motor Vehicles
Lessor	IPDC Finance Limited
Lessee	Techno Drugs Limited
Effective Date of the Lease Agreement	18 February, 2021
Period of Lease	60 Months
Date of Lease Expiration	17 February, 2026
Description of Leased Asset	SUV, Sedan and Commercial Vehicles
Principal Terms and Conditions	<ul style="list-style-type: none"> • Lease limit of BDT 20 million. • Vehicle model will be not older than 6 years from the date of manufacturing. • Vehicles to be procured will be used for official uses. • Approx. 75% but not exceeding the lease limit of total purchase price of the vehicles will be provided by IPDC and approx. 25% of total purchase price of the vehicles will be provided by Techno Drugs Ltd. • Ownership of the leased vehicles will be in favor of IPDC Finance Ltd. • All expenses including cost of registration, documentation, insurance and any other cost in connection with the facility will be borne by Techno Drugs Ltd.
Details of Payment	Lease payment of BDT 432,360.00 per month.

(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;

Sl.	Year of Acquisition	Name of Machinery	Name of the Suppliers	Address of the Suppliers	Year of Disposal	Condition when purchased	Country of Origin	Useful economic life	Remaining economic life	Purchase price	Written Down Value as on 30th June, 2023
1	2010	Dihumidifier	Shameem Refrigeration Works Ltd.	Lake Circus, Kalabagan, Dhaka.	Not Sold	Brand New	Bangladesh	5	-	174,000	1
2	2010	Rapid pack blister packing machine	Bio-Xin (Pvt.) Limited	DOHS, Section-12, Mirpur, Dhaka-1216.	Not Sold	Brand New	Bangladesh	5	-	9,744,275	1
3	2010	Horizontal Sachet Packing Machine	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	5	-	2,556,729	1
4	2010	Sandwich Panel System	Bio-Xin (Pvt.) Limited	DOHS, Section-12, Mirpur, Dhaka-1216.	Not Sold	Brand New	Bangladesh	5	-	2,224,606	1
5	2010	B/N. Ph. Ind. Quality Control Equipment	Cosmotrade Associates	89 motijheel C/A, Dhaka.	Not Sold	Brand New	Bangladesh	5	-	994,758	1
6	2010	Isolator	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	5	-	222,000	1
7	2010	HPLCC Spare Parts	Cosmotrade Associates	89 motijheel C/A, Dhaka.	Not Sold	Brand New	Bangladesh	5	-	120,000	1
8	2010	Moisture Analyzer	Venus Scientific Store	Hatkhola Road, Dhaka-1203.	Not Sold	Brand New	Bangladesh	5	-	105,000	1
9	2010	Autoclave	Poweredge Engineering	92/1, Motijheel, Dhaka-1000.	Not Sold	Brand New	Bangladesh	5	-	1,498,199	1
10	2010	Refrigerator	New Jes Machinery Corporation	209, Nawabpur Road, Dhaka-1100.	Not Sold	Brand New	Bangladesh	5	-	910,000	1
11		Air Compressor			Not Sold	Brand New					
12		Line Filter			Not Sold	Brand New					
13	2010	Electronic Balance	Poweredge Engineering	92/1, Motijheel, Dhaka-1000.	Not Sold	Brand New	Bangladesh	5	-	330,000	1
14	2010	High Pressure Homogenizer HPH Spare Parts	Bio-Xin (Pvt.) Limited	DOHS, Section-12, Mirpur, Dhaka-1216.	Not Sold	Brand New	Bangladesh	5	-	448,074	1

15	2010	Die Punch	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New		5	-	162,000	1
16	2010	HVAC-Spare Parts	Active Environmental Technology	Kallyanpur, Mirpur, Dhaka-1207.	Not Sold	Brand New	Bangladesh	5	-	385,738	1
17	2010	Mean Droplet Size Analyzer	Bio-Xin (Pvt.) Limited	DOHS, Section-12, Mirpur, Dhaka-1216.	Not Sold	Brand New	Bangladesh	5	-	3,022,250	1
18	2010	IKA Inline Homogenizer With Accessories	Bio-Xin (Pvt.) Limited	DOHS, Section-12, Mirpur, Dhaka-1216.	Not Sold	Brand New	Bangladesh	7	-	2,090,555	1
19	2010	Electronic Balance	Venus Scientific Store	Hatkhola Road, Dhaka-1203.	Not Sold	Brand New	Bangladesh	5	-	200,000	1
20	2010	Magnetic Stirrer	Cosmotrade Associates	89 motijheel C/A, Dhaka.	Not Sold	Brand New	Bangladesh	5	-	70,000	1
21	2010	Pharmaceuticals Machinery	M/S. Techno Drugs (By Vendor Agreements)	J. K. Tower 31, Segunbagicha, Dhaka-1000.	Not Sold	Brand New	Bangladesh	5	-	39,664,825	1
22	2011	High Speed Rotary	Shanghai Tianhe Pharmaceutical Machinery Co., Ltd.	Chenjia Town, Chongming Country, Shanghai 202162, China	Not Sold	Brand New	China	5	-	2,814,699	1
		Tablet Press Machine			Not Sold	Brand New					
23	2011	Die Punch	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	5	-	162,000	1
24	2011	HVAC-Spare Parts	Active Environmental Technology	24/A, Shahid Minar Road, Kallyanpur, Mirpur, Dhaka-1207.	Not Sold	Brand New	Bangladesh	5	-	204,652	1
25	2011	Desktop Liquid Filling Line	Shanghai Puxi Ltd.	10A, No. 89, Fu Min Road Shanghai 200040, China.	Not Sold	Brand New	China	5	-	895,614	1
26	2011	Air Shower	Suzhou Industrial Park Hjc Clean Tech Co., Ltd.	No. 1288 Ruyuan Road Xiang Cheng, District Suzhou, Chana.	Not Sold	Brand New	China	5	-	510,390	1
27	2011	Vortex Mixer	Cosmotrade Associates	89 motijheel C/A, Dhaka.	Not Sold	Brand New	Bangladesh	5	-	1,797,894	1
28	2011	Isolator	Bectochem Consultants and Engineers Pvt. Ltd.	Building 5c/204, Mittal Esate, Andheri-Kula Road, Anderi Mumbai-400059, India.	Not Sold	Brand New	India	5	-	100,676	1

29	2011	Blister Packing Machine	Zhejiang Hopping Machinery Co., Ltd.	ZhongZhou Industrial Zone, Feiyun Town, Ruian City, Zhejiang, China.	Not Sold	Brand New	China	5	-	1,490,788	1
30	2011	Coating Machine	Changzhou Jiafa Granulating Drying Equipment Co., Ltd.	Sanhekou Industry Park District Jiaoxi Town, Changzhou, Jiangsu Province, China.	Not Sold	Brand New	China	5	-	1,903,836	1
31	2011	Air Shower	Best Power Engineering Co.	Pagar, Tongi, Gazipur	Not Sold	Brand New	Bangladesh	5	-	2,190,000	1
32	2011	Hot Air Oven	Cosmotrade Associates	89 motijheel C/A, Dhaka.	Not Sold	Brand New	Bangladesh	5	-	200,000	1
33	2011	pH Meter	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	5	-	400,000	1
34	2011	Moisture Analyzer Electrochemistry Meters Electronic Balance	Denver Instrument GMBH	Weender Landstrabe 94-108, 37075 Gottingen, Germany.	Not Sold	Brand New	Germany	5	-	794,977	1
35	2011	Control Panel	Best Power Engineering Co.	Pagar, Tongi, Gazipur	Not Sold	Brand New	Bangladesh	5	-	5,685,275	1
36	2011	HPLC System	Shimadazu (Asia Pacific) Pte Ltd.	79 Science Park Drive No. 02-01/08, Cintech IV, Singapore Science Park 1, Singapore-118264.	Not Sold	Brand New	Singapore	5	-	3,958,181	1
37	2012	Spare Parts	Cosmotrade Associates	89 motijheel C/A, Dhaka.	Not Sold	Brand New	Bangladesh	5	-	115,000	1
38	2012	Injection Molding Machine with Standard Accessories; Auto-Feeder; Hopper Dryer; Water Chiller Crusher; Disposable syringe Assembling Machine with Standard Accessories; Printing Machine; Industrial Screw Air CompressorMachine Gas Steriliser; Wastage Gas Treatment Machine	Aman Machinery Co. Ltd.	363-404 East Xihu Road, Chong, An Area Wuxi City Jiangsu China 214100.	Not Sold	Brand New	China	5	-	9,338,756	1

39	2012	Water Treatment & Multicolumn Distillation Plant	Best Power Engineering Co.	Pagar, Tongi, Gazipur	Not Sold	Brand New	Bangladesh	5	-	5,824,688	1
40	2012	Dry Heat Sterilizer (Tunnel)	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	5	-	6,674,221	1
41	2012	Spare Parts	D.H Engineering Workshop	Pallabi, Mirpur, Dhaka-1216.	Not Sold	Brand New	Bangladesh	5	-	45,000	1
42	2012	Linear Vial Washing Machine	M/s Maruti P Mach Engineers	Plot No-1806, phaes-3, G.I.D.C Vatva, Ahmedabad-382 445, India.	Not Sold	Brand New	India	5	-	1,744,401	1
43	2012	Compressor	Classic Engineering	Century Arcade, Moghbazar, Dhaka-1217.	Not Sold	Brand New	Bangladesh	5	-	48,500	1
44	2012	Melting Point Apparatus	Best Power Engineering Co.	Pagar, Tongi, Gazipur	Not Sold	Brand New	Bangladesh	5	-	65,000	1
45	2012	Spare Parts-Vial Machine	Cosmotrade Associates	89 Motijheel C/A, Dhaka.	Not Sold	Brand New	Bangladesh	5	-	120,000	1
46	2012	Ultraviolet-Visible Spectroscopy	Cecil Instruments Ltd.	Milton Technical Centre Milton Cambridge CB 246, 6AZ.	Not Sold	Brand New	UK	5	-	879,680	1
47	2012	Spare Parts-Tunnel	Venus Scientific Store	Hatkhola Road, Dhaka-1203.	Not Sold	Brand New	Bangladesh	5	-	89,000	1
48	2012	Muoisture Analizar	Venus Scientific Store	Hatkhola Road, Dhaka-1203.	Not Sold	Brand New	Bangladesh	5	-	105,000	1
49	2012	Automatic Soft Gelatin Encapsulation Line	CMEC General Machinery Import & Export Co. Ltd.	No. 178 Guang An Men Wai, Street, Beijing China Post Code: 100055	Not Sold	Brand New	China	5	-	4,065,343	1
50	2012	High Shear Homogenizer	Wuxi Yk Automation Technology Co. Ltd.	No-2855, Jiaoyang Road, Anzhen Town, Wuxi City, China.	Not Sold	Brand New	China	5	-	1,295,838	1
		Brand New Single Layer Tank									
		Storage Tank With Warm Keeping Insulation. Capacity -1000 Liters									
51	2012	Microprocessor	Cosmotrade Associates	89 Motijheel C/A, Dhaka.	Not Sold	Brand New	Bangladesh	5	-	170,000	1
52	2013	Gas Chromatography System/GC	Shimadazu (Asia Pacific) Pte Ltd.	79 Science Park Drive No. 0201/08, Cintech IV, Singapore, Science Park 1, Singapore-118264.	Not Sold	Brand New	Singapore	5	-	3,045,027	1

53	2013	Spare Parts-HVAC	Precisa Techno Fabricators	Sector 7, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	5	-	442,473	1
54	2013	Spare Parts-ETP	Poweredge Engineering	92/1, Motijheel, Dhaka-1000.	Not Sold	Brand New	Bangladesh	5	-	100,000	1
55	2013	Injection Molding Machine Spare Parts	Precisa Techno Fabricators	Sector 7, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	5	-	144,420	1
56	2013	Printing Machine Spare Parts	Sciencetech Corporation	75 Science Laboratory Road, Dhanmondi, Dhaka-1205	Not Sold	Brand New	Bangladesh	5	-	220,000	1
57	2013	Fluid Bed Dryer	Changzhou Jiafa Granulating Drying Equipment Co., Ltd.	Sanhekou Industry Park District Jiaoxi Town, Changzhou, Jiangsu Province, China.	Not Sold	Brand New	China	5	-	1,258,470	1
58	2013	Heat Exchanger	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	5	-	496,673	1
59	2013	Complete Shanghai Mitsubishi Lifts	Allied International Sky (HK) Ltd.	1/Floor, Block A Mau Lam Commercial Building, 16-18 Mau Lam Street Yau Ma Tei, Kowloon, Hongkong.	Not Sold	Brand New	China	5	-	4,035,562	1
60	2013	Tablet compression machine	Proton Engineers	B-72, Madhusam IND Estate, NR. S.P Ring Road, Odhav Cross Ahmedabad 382415, Gujrat, India.	Not Sold	Brand New	India	6	-	1,078,338	1
61	2013	Filling and Plugging Machine For Syringes	Shanghai Puxi Ltd.	10A, No. 89, Fu Min Road Shanghai 200040, China.	Not Sold	Brand New	China	6	-	2,040,698	1
62	2013	Pharmaceuticals Machinery	Shanghai Jianpu Import and Export Company Ltd.	8F No: 100 jiujiang road, 200002 Shanghai, China.	Not Sold	Brand New	China	6	-	10,971,829	1
63	2013	Purified Water Treatment Plant	Rotech Pharmaceuticals Engineering CO., Ltd.	office 1502, Building 17, no 199, mincheng road, minhang District Shanghai, China 201100.	Not Sold	Brand New	China	6	-	5,887,874	1
		Multicolumn Distillation Plant									

64	2013	Water Filtering or Purifying Machine of Sterilisers	Shanghai Aitomu Machinery Co. Ltd.	No: 500, South Xiangyang Road Shanghai, China.	Not Sold	Brand New	China	6	-	8,620,157	1
65	2014	IKA Inline Homogenizer With Accessories	Bio-Xin (Pvt.) Ltd.	DOHS Saction-12, Mirpur, Dhaka-1216	Not Sold	Brand New	Bangladesh	7	-	2,153,457	1
66	2014	Spare Parts	Mac Engineering	Hosnidalan Rd. Dhaka-1211.	Not Sold	Brand New	Bangladesh	7	-	50,000	1
67	2014	Pro-series Top Mount sand Filter	Wid Craft Enterprise	Sector #4,Road Uttara, Dhaka	Not Sold	Brand New	Bangladesh	7	-	210,000	1
		Superior Universel Pump, sup300 series								65,000	1
		Surface Skimmer								40,000	1
		Wall Inlet & Main Inlet								15,000	1
68	2014	Sandwich Panel System	Shanghai Jianpu Import and Export Company Ltd.	Add-15F No. 100 Jiujiang Road 200002 Shanghi, China.	Not Sold	Brand New	China	7	-	14,727,637	1
69	2014	Freeze Drying Microscope Lyostat 3 Basic System	Bio-Xin (Pvt.) Ltd.	DOHS Saction-12, Mirpur, Dhaka-1216	Not Sold	Brand New	Bangladesh		-	4,655,000	1
70	2014	Caplet shaped Die Punch Oval	Plus Pharma	25/2 Narayangang, Dhaka	Not Sold	Brand New	Bangladesh	7	-	86,400	1
71	2014	Spare Parts	Kunshan Angel Precision Mould Co., Ltd	Building 3, Industrial Park Of Creative Business Center No: 2588, North Huangqing Road, Kunshan Jiangsu China.	Not Sold	Brand New	China	7	-	1,769,344	1
72	2014	Filling and Plugging Machine	Shanghai Puxi Ltd.	10A, No. 89, Fu Min Road, Shanghai 200040, China.	Not Sold	Brand New	China	7	-	2,303,374	1
73	2014	Sandwich Panel System	Shanghai Jianpu Import and Export Company Ltd.	Add-15F No. 100 Jiujiang Road 200002 Shanghi, China.	Not Sold	Brand New	China	7	-	10,756,836	1
74	2014	Jet Printer Machine	Cosmotrade Associates	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	7	-	361,725	1
75	2014	Sandwich Panel System	Shanghai Jianpu Import and Export Company Ltd.	Add-15F No. 100 Jiujiang Road 200002 Shanghi, China.	Not Sold	Brand New	China	7	-	22,800,413	1
76	2014	Sandwich Panel System	Shanghai Jianpu Import and Export Company Ltd.	Add-15F No. 100 Jiujiang Road 200002 Shanghi, China.	Not Sold	Brand New	China	7	-	7,193,030	1

77	2014	Spare Parts	Chanmia Engineering Workshop	Nulapara, Vbanipur, Hazi Market, Mymmonsingh Road, Gazipur.	Not Sold	Brand New	Bangladesh	7	-	190,000	1
78	2014	Jucai Screw Air Compressor	New JES Machinery Corporation	209, Nawabpur Road Dhaka	Not Sold	Brand New	China	7	-	905,000	1
		Jucai Freezing Air Dryer									
		Jucai Line Filter									
79	2014	Filling and Plugging Machine For Syringes	Shanghai Puxi Ltd.	10A, No. 89, Fu Min Road Shanghai 200040, China.	Not Sold	Brand New	China	7	-	2,558,492	1
80	2015	Equipment and Spare Parts	Shanghai Jianpu Import and Export Company Ltd.	8F No. 100 Jiujiang Road 200002 Shanghai, China.	Not Sold	Brand New	China	7	-	545,412	1
81	2015	High Speed Rotary Tablet Press Machine	Shanghai Tianhe Pharmaceutical Machinery Co., Ltd.	Chenjia Town, Chongming Country, Shanghai 202162, China	Not Sold	Brand New	China	7	-	3,121,090	1
82	2015	Sterilizing & Dry Tunnel Machine	Shanghai China Sun Far-East Pharmaceutical Machinery Co. Ltd.	Add. No. 200 Jinshao RD. Baoshan Area, Shanghai China PC 200072	Not Sold	Brand New	China	7	-	20,788,773	1
		Vial Filling & Stoppering Machine									
		Capping Machine									
		Ultrasonic									
		Washing Machine									
83	2015	Spare Parts	Cosmotrade Associates	5/8 Block-c ,Lalmatia Dhaka	Not Sold	Brand New	Bangladesh	7		50,000	1
84	2015	Drying Oven	Goodluck Scientific company	Hatkhola Road, Dhaka-1203.	Not Sold	Brand New	Bangladesh	7	-	105,000	1
		Digital Incubator			Not Sold	Brand New	Bangladesh	7	-	105,000	1
85	2015	Heat-Shrink Wrapping Machine	Shanghai Puxi Ltd.	10A, No. 89, Fu Min Road Shanghai 200040, China.	Not Sold	Brand New	China	7	-	3,677,314	1
86	2015	De-Foiling Machine	Reza Engineering	Dilkusha C/A, Dhaka-1000.	Not Sold	Brand New	Bangladesh	7	-	200,000	1
87	2015	Automatic Horizontal Cartoning Machine. Mode: JDZ-120	Shanghai Marya Pharmceutical Engineering And Project Co., Ltd.	No 79th Rijing Road, Pudong Area Shanghai China, 200131.	Not Sold	Brand New	China	7	-	2,951,214	1
		Automatic Cellophane Wrapping Machine									

88	2015	Automatic Capsule Filling Machine	Zhejiang Yuhong Import and Export Co., Ltd.	Room 4-44, No. 54 Dashani Street Haishu Ningbo, China.	Not Sold	Brand New	China	7	-	1,128,563	1
89	2015	Heat-Shrink Wrapping Machine	Shanghai Marya Pharmaceutical Engineering And Project Co., Ltd.	No 79th Rijing Road, Pudong Area Shanghai China, 200131.	Not Sold	Brand New	China	7	-	1,647,292	1
90	2015	Ducting Works	Upama Engineering	Kha-5712, South Badda, Dhaka	Not Sold	Brand New	Bangladesh	7	-	353,000	1
91	2015	De-Foiling Blister Machine	Reza Engineering	Dilkusha C/A, Dhaka-1000.	Not Sold	Brand New	Bangladesh	7	-	200,000	1
92	2015	Touch Sreen & Module for Coating Machine	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	7	-	553,175	1
93	2015	Blister Packing Machine	Shanghai Marya Pharmaceutical Engineering And Project Co., Ltd.	No 79th Rijing Road, Pudong Area Shanghai China, 200131.	Not Sold	Brand New	China	7	-	11,803,621	1
94	2015	High Speed Blister Packing Machine	Shanghai Marya Pharmaceutical Engineering And Project Co., Ltd.	No 79th Rijing Road, Pudong Area Shanghai China, 200131.	Not Sold	Brand New	China	7	-	11,369,913	1
		Automatic Horizontal Cartoning Machine									
		Automatic Cellophane Wrapping Machine									
95	2015	Spare Parts	Cosmotrade Associates	5/8 Block-c ,Lalmatia Dhaka	Not Sold	Brand New	Bangladesh	7	-	238,950	1
96	2015	Spare Parts	Chanmia Engineering Workshop	Hazi Market, Mymmonsingh Road, Gazipur.	Not Sold	Brand New	Bangladesh	7	-	250,000	1
97	2015	Leak Test Apparatus Digital	Cosmotrade Associates	5/8 Block-c ,Lalmatia Dhaka	Not Sold	Brand New	Bangladesh	7	-	120,000	1
98	2015	Automatic Capsule Filling Machine	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	7	-	1,615,371	1
99	2015	Evaporative Cooling Tower (old)	H.S. Electro - Machanics	CDA Market, Pahartali, Chattogram.	Not Sold	Brand New	Bangladesh	7	-	270,000	1
100	2015	Jucal Screw Air Compressor	New JES Machinery Corporation	209, Nawabpur Road Dhaka	Not Sold	Brand New	China	7	-	1,165,000	1
		Jucal Freezing Air Dryer									
		Jucal Line Filter									

101	2015	Bio Safety Cabinet	Airy Filtration Company Ltd.	Sector # 06, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	8	-	175,000	1
102	2015	Conductivity Meter Bench type with Printer System	Cosmotrade Associates	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	8	-	710,000	1
		Vocuum Pump & Vacuum Filtration									
		Sartorius Analytical Balance									
		Sartorius Moisture Analytical									
103	2015	High Pressure Homogenizer HPH	IKA Werke Gmbh & Co. KG	Janke & Kunkel Str, 10, D-79219 Staufen.	Not Sold	Brand New	Germany	8	-	3,069,112	1
104	2015	Electrophoresis Instrument	Shimadazu (Asia Pacific) Pte Ltd.	79 Science Park Drive No. 02-01/08 Cintech IV, Singapore Science Park 1, Singapore-118264.	Not Sold	Brand New	Japan	8	-	4,905,395	1
105	2015	Spare Parts	Cosmotrade Associates	5/8 Block-c ,Lalmatia Dhaka	Not Sold	Brand New	Bangladesh	8	-	283,850	1
106	2016	Mixture Machine	M/s Islam Tradeers	Narinda, Dhaka-1100.	Not Sold	Brand New	Bangladesh	8	-	81,000	1
107	2016	Spare Parts	M/s Zilani Enterprise	C.D.A Market, Pahartoli, Chattogram.	Not Sold	Brand New	Bangladesh	8	-	117,200	1
108	2016	Electric De-Humidifier	Shameem Refergeration Works Ltd.	Lake Circus, Kalabagan, Mirpur Road, Dhaka-1205.	Not Sold	Brand New	Bangladesh	8	-	134,000	1
109	2016	Cap Dispensing and Capping Machine	The United Engineering Company	35 A, Hazra Road, Kolkaya 700029, India	Not Sold	Brand New	India	8	-	450,066	1
110	2016	Air Cooler Mini Chiller	Confidence Trade Limited	45 Gulshan Avenue, Dhaka-1212.	Not Sold	Brand New	Bangladesh	8	-	700,000	1
111	2016	Spare Parts	Cecil Instruments Ltd.	Milton Technical Centre Milton Cambridge CB 246, 6AZ.	Not Sold	Brand New	Great Britain	9	2	760,779	152,156
112	2016	Dry Granulation Machine	The Fitzpatrick Company	832 Industrial Drive Elmhurst, IL 60126/USA.	Not Sold	Brand New	USA	9	2	15,732,022	3,146,404
113	2016	Tablet Hardness Tester	Copley Scientific Ltd.	Colwick Quays Business Park, Private, Road No. 2, Colwick, Nottingham NG42JY, United Kingdom.	Not Sold	Brand New	Great Britain	9	2	900,767	180,153

114	2016	Water Purifying Machine	Jilin Hongzhan Fluid Technology Co., Ltd.	Room 804-805, Aviation Int'l Build, A no 7655 Renmin STR.Changchun City, Jilin Province, China.	Not Sold	Brand New	China	9	2	5,915,885	1,183,177
115	2016	Cooling Tower, Square Type	Genius Premier SDN BHD	No-35-2, Jalan Puteri 4/1, Bandar Puteri, 4710 Puchong, Selangor Darul Ehsan, Malaysia.	Not Sold	Brand New	Malaysia	9	2	2,653,172	530,634
116	2016	Water Cooled Screw Chiller	Dunham-Brush Industries SDN BHD	LOT 5755-6, Kidamai Industrial Park, Bukit Angkat, 43000 Kajang Selangor Darul Ehsan, Malaysia.	Not Sold	Brand New	Malaysia	9	2	15,747,100	1,574,710
117	2017	Tablet Hardness Tester	Cosmotrade Associates	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	9	2	410,000	82,000
118	2017	Heat-exchanger with Compressor	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	China	9	2	530,712	106,142
119	2017	Hoping Blister Machine Spare Parts	Precisa Techno Fabricators	Sector 7, Uttara, Dhaka-1230	Not Sold	Brand New	China	9	2	60,000	12,000
120	2017	Tablet Compression Machine	Proton Engineers	Plot-357, Road-7, G.I.D.C, Kathwada, Ahmedabad-382415, Gujarat, India.	Not Sold	Brand New	India	9	2	2,370,555	474,111
121	2017	Change Parts, Blister	Precisa Techno Fabricators	Sector 7, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	9	2	420,000	84,000
122	2017	Purified Water Generation System	Zen Engineering	Plot-A-269, Road-33-A, MIDC, Near Esis Hospital Wagle Industrial Estate, Thane (W)-400 604, Maharashtra, India.	Not Sold	Brand New	India	9	2	4,017,472	484,115
123	2017	Cage Blender 500 Ltrs	Bectochem Loedige Process Technology Pvt. Ltd.	Everest Chamber, A-Wing 201, II FLR, Marol, Naka Andheri-Karul Road, Anderi East Mumbai-400059, India.	Not Sold	Brand New	India	9	2	5,715,701	571,570
		Vibro Sifter Machine									
		Material Handing Devices For Compression Machine and Roll Compactor									

124	2017	Sandwich Panel System with Cold Room Facility	CNBA Jianpu Resources Company Ltd.	15 Floor, Financial Laza 333 Jiujiang Road, Huangpu District, Shanghai, China P.C 200001.	Not Sold	Brand New	China	9	2	40,489,429	4,048,943
								9	2	19,421,476	1,942,148
125	2017	Sandwich Panel System with Cold Room Facility	Shanghai Marya Pharmaceutical Engineering and Project Co., Ltd.	No. 146th, Futedongyi Road, Pudong Area, Shanghai China, 200131.	Not Sold	Brand New	China	9	2	2,113,037	422,607
126	2017	Change Parts, Blister	Precisa Techno Fabricators	Sector 7, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	9	2	420,000	84,000
127	2017	Spare Parts of Hoping Blister Machine	Cosmotrade Associates	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	9	2	200,000	40,000
	2017	Bio Safety Cabinet	Airy Filtration Company Ltd.	Sector # 06, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	9	2	175,000	35,000
128	2017	Boiler	Dehu Engineering (India) Private Ltd.	Gat No: 390, Dehu-Alandi Road, Talawade, Pune, Maharashtra State, India.	Not Sold	Brand New	India	10	4	2,688,033	1,092,151
129	2017	Passenger Lift	Allied Sky International (HK) Ltd.	1/Floor, Block A Mau Lam Commercial Building, 16-18 Mau Lam Street Yau Ma Tei, Kowlon, Hongkong.	Not Sold	Brand New	China	10	4	4,098,018	1,668,399
130	2017	Air Compressor	Gardner Denver FZE	LB 180202, P.O Box: 61146, Jebel Ali Free Zone, Dubai, United Arab Emirates.	Not Sold	Brand New	Germany	10	4	2,242,570	920,990
131	2017	Sandwich Panel System with Cold Room Facility	Shanghai Marya Pharmaceutical Engineering and Project Co., Ltd.	No. 146th, Futedongyi Road, Pudong Area Shanghai China, 200131.	Not Sold	Brand New	China	10	4	1,586,262	669,707
132	2017	Sandwich Panel System with Cold Room Facility- HVAC	CNBA Jianpu Resources Company Ltd.	25 Floor, Financial Plaza 333 Jiujiang Road, Huangpu District, Shanghai, China P.C 200001.	Not Sold	Brand New	China	10	4	12,106,184	1,210,618
										7,708,072	3,317,581
										3,587,133	1,569,494
										7,739,470	3,426,571
133	2017	Passenger Elevator Lift	Matiz Elevator Co. Ltd.	Matiz Industrial Park, MCMP Nanlang, Zhongshan, Guangdong, China.	Not Sold	Brand New	China	10	4	4,040,290	1,659,286

134	2017	Incinerator	Nantong Yannuo Machinery Co. Ltd.	Build-1, NR. 88-1 East Outer Ring Road, Chongchuan, Nantong, Jiangsu, China.	Not Sold	Brand New	China	10	4	2,604,343	1,085,262
135	2017	Quality Control Equipment	Vishwakarma Industries	Jagat Khana, P.O.-Manjholi, Roper Road, Nalagarh, Dist. Solan Homachal Pradesh 174101, India.	Not Sold	Brand New	India	10	4	1,079,055	456,159
136	2017	Tablet Coating Machine	Shanghai Marya Pharmaceutical Engineering And Project Co., Ltd.	No. 146th, Futedongyi Road, Pudong Area, Shanghai China, 200131.	Not Sold	Brand New	China	10	4	4,282,287	1,805,600
137	2017	HPLC System Promince-1	Shimadazu (Asia Pacific) Pte Ltd.	79 Science Park Drive No. 02-01/08 Cintech IV, Singapore Science Park 1, Singapore-118264.	Not Sold	Brand New	Japan	10	4	19,294,218	1,929,423
		Carbon Analyzer Model-TOC LCPH									
		Spectrophotometer IRTRA CER-100									
		Spectrophotometer UV-1800									
		Analytical Balance AP135W									
138	2017	Blister Packing Machine	Shanghai Marya Pharmceutical Engineering and Project Co., Ltd.	No. 146th, Futedongyi Road, Pudong Area Shanghai China, 200131.	Not Sold	Brand New	China	10	4	2,073,458	912,322
139	2017	Water purifying Machine	Zen Turnkey Solutions Pvt. Ltd.	Plot-15,16, 21/2, Midc Kalyan Badlapur Rd, Ambermath I/A, Ambermath (West), Maharashtra, India.	Not Sold	Brand New	India	10	4	6,961,682	3,061,233
										6,822,111	3,065,277
140	2017	Blister Packing Machine	Shanghai Marya Pharmceutical Engineering and Project Co., Ltd.	No. 146th, Futedongyi Road, Pudong Area, Shanghai China, 200131.	Not Sold	Brand New	China	10	4	1,467,997	659,593
		Paper Plastic Packing Machine									
		Rotary Tablet Press Machine									
		Automatic Capsule Filling Machine									

141	2018	Blister Packing Machine	Zhejiang Hoping Machinery Co. Ltd.	Zhongzhou Industrial Zone, Felyun Town, Ruian City, Zhejiang, China.	Not Sold	Brand New	China	10	4	1,088,868	491,035
142	2018	Fire Equipment for Machine	Asenware Ltd.	701, BD 8, Dongfangmine Industry Zone, Dabao RD. Baoan Shenzhen, China-518101.	Not Sold	Brand New	China	10	4	2,070,356	938,183
	2018	Pressing Stamping Punching	Parle Elizabeth Tools Pvt. Ltd.	Rajvidesh Building, Prime Industrial Complex Sativili Road, Waliv, Vasai Road (East) 401208 Thane, India.	Not Sold	Brand New	India	10	4	275,855	127,725
143	2018	Fire Alarm Equipment Hydrant Box & Other	EMI Engineering Pte Ltd.	Meissa # 04-02, 100D Pasir Panjang Road, Singapore 118520.	Not Sold	Brand New	Singapore	10	4	1,661,141	780,964
		Fire Alarm Equip. Pump								1,303,111	612,998
144	2018	Blister Pack Inspection System with Accessories	Project Consultancy Services	Room-203, Jindal Towers, 21/IA/3, Darga Road, Kolkata-700017 India.	Not Sold	Brand New	India	10	4	1,289,131	606,421
145	2018	Sandwich Panel System with Cold Room Facility	Pharma United Company Limited	RM 207, BLK-5, Lane 1500, Lian Hua Rd. (S), Minhang District Shanghai, China.	Not Sold	Brand New	China	10	4	13,615,998	1,361,600
										46,420,217	9,173,071
146	2018	Quality control equipment and Standard Accessories	Copley Scientific Ltd.	Colwick Quays Business Park Private Road No. 2, Colwick, Nottingham NG4 2JY, United Kingdom.	Not Sold	Brand New	Great Britain	10	4	2,298,249	1,093,085
147	2018	Analytical Balance	Sartorius Lab Instruments GMBH & Co. KG	OTTO-Brenner-Strabe 2027079 Goettingen, Germany.	Not Sold	Brand New	Germany	10	4	2,116,137	1,026,761
		Printer YDP20-OCE									
		Moisture Analyzer									
		Water Purifying Machine									
		Portable, Air Sampler Unit									

148	2018	Hand Pallet Brand	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	4	52,266	25,388
149	2018	Sandwich Panel System with Cold Room Facility	Pharma United Company Limited	RM 207, BLK-5, Lane 1500, Lian Hua Rd. (S), Minhang District Shanghai, China.	Not Sold	Brand New	China	10	4	30,527,017	14,979,147
150	2018	Heat Exchanger	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	10	4	252,000	125,931
151	2018	Diesel Generator 150KVA	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	1,000,000	500,822
152	2018	HVAC-Sandwich Panel System with cold room Facility	Novelty International	North Kamalapur, Dhaka.	Not Sold	Brand New	Bangladesh	10	5	44,102,825	22,111,827
153	2018	Bottle Dryer	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	5	1,000,000	501,918
154	2018	Homogenizer	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	3,200,000	1,607,890
155	2018	Double Door Autoclave	Jiangsu Shennong Autoclave Inc.	Jingang Town, Zhangjiagang City, Jiangsu Province, China.	Not Sold	Brand New	China	10	5	2,795,436	1,405,377
156	2018	Hand Pallet	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	28,000	14,092
157	2018	Diesel Generator 930KVA	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	4,500,000	2,272,192
158	2018	Diesel Generator 150KVA	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	1,000,000	504,932
159	2018	Diesel Generator 650KVA	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	2,800,000	1,413,808
160	2018	Gas Generator	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	4,500,000	2,273,425
161	2018	Tray Dryer for Bottle Drying	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	5	265,000	135,041

162	2018	Blender Machine	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	5	1,345,000	687,240
163	2018	Filling & Plugging Machine	Shanghai Puxi Ltd.	10A, No. 89, Fu Min Road Shanghai 200040, China.	Not Sold	Brand New	China	10	5	2,632,168	1,346,372
164	2018	Spare Parts-Blister Machine	S.A Engineering Service	Nayapur Bazar, Sonaggoan, Narayangong.	Not Sold	Brand New	Bangladesh	10	5	30,000	15,386
165	2018	Transformer	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	1,291,300	665,816
166	2018	Magnehelic Pressure Gauge-HVAC	Trade Global Ltd.	North Kamalapur, Dhaka, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	1,451,000	749,750
167	2018	Air Cooler	Pervez Enginnering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	5	35,000	18,085
168	2018	Dry Granulating Line	Changzhou Haijiang Drying Equipment Co. Ltd.	Henggou Village Zhenglu Town Wujin, District Changzhou China.	Not Sold	Brand New	China	10	5	15,809,453	8,212,253
169	2018	Powder Filling & Capping Machine	Shanghai Puxi Ltd.	10A, No. 89, Fu Min Road Shanghai 200040, China.	Not Sold	Brand New	China	10	5	4,215,966	2,195,767
170	2018	Shell & Tube Evaporator	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	5	1,571,600	819,385
171	2018	Effluent Treatment Plant	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209	Not Sold	Brand New	Bangladesh	10	5	40,677,000	21,285,773
172	2018	Automatic Capsule Filling Machine	Zhejiang Yuhong Import and Export Co. Ltd.	12-5 Building, 2456 Xinning Road, Ningbo, China.	Not Sold	Brand New	China	10	5	1,647,198	863,764
173	2018	Sampling Booth	Pervez Enginnering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	5	1,008,000	530,236
174	2018	Sandwich Panel System with HVAC	Pharma United Company Limited	RM 207, BLK-5, Lane 1500, Lian Hua Rd. (S), Minhang District Shanghai, China.	Not Sold	Brand New	China	10	5	1,432,017	756,419
										35,691,909	17,845,954

175	2018	Automatic Capsule Filling Machine	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	1,710,700	903,625
176	2018	Filling Sealing Machine	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	408,000	216,072
177	2019	Mini Chiller	Cosmotrade Associates	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	10	5	1,375,000	730,445
178	2018	Double Door Autoclave	Jiangsu Shennong Autoclave Inc.	Jingang Town, Zhangjiagang City, Jiangsu Province, China.	Not Sold	Brand New	China	10	5	2,149,405	1,143,601
179	2018	HVAC System	Novelty International	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	10	5	5,545,800	2,956,747
180	2018	De-Foiling Machine	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	5	145,000	77,585
181	2018	Gas Generator	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	4,450,000	2,388,370
182	2018	Tray Dryer for Bottle Drying	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	5	530,000	284,748
183	2018	Sugar Crushing Machine	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	5	200,000	107,836
184	2018	Sampling Booth	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	5	202,500	109,295
185	2018	Bio Safety Cabinet	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	175,000	94,644
186	2018	Heat Exchanger	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	252,000	136,839
187	2018	Cone Blender	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	5	225,000	122,240
188	2018	Quality Control Instrument	Malvern Panalytical Ltd.	Groewood Road, Malvern, Worcestershire, WR14 1XZ UK.	Not Sold	Brand New	Great Britain	10	5	13,639,172	7,424,941

189	2018	Electronic Balance	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	5	164,000	89,324
190	2018	Air Cooler	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	5	35,000	19,063
191	2018	Dry Heat Sterilizer	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	5	300,000	163,644
192	2018	Air Curtain	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	5	176,000	96,245
193	2018	Purified Water Treatment Plant Spare parts	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	140,000	76,559
194	2018	Micropipette (1000 uL)	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	5	30,000	16,414
195	2018	Spare Parts-HVAC	All in Technologies	Uttara, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	27,500	15,091
196	2018	Blister Packing Machine Change Parts	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	150,000	82,562
197	2019	Pass Box	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	200,000	110,466
198	2019	Stability Chamber	Kesar Control Systems	16-F, Simandhar Shopping Centre, NR. L.I.C. office, Highway, Nagalpur, Mehsana-384002, Guj. India.	Not Sold	Brand New	India	10	5	545,184	303,660
199	2019	Jet Printer Machine	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	5	324,000	180,730
200	2019	Refrigerator	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	5	112,000	62,567
201	2019	Freezer	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	5	56,000	31,283

202	2019	Passenger Elevator	Matiz Elevator Co., Ltd.	Jinsha Industrial Park, Kengzi, Pingshan, Shenzhen, Guangdong, China.	Not Sold	Brand New	China	10	5	5,472,909	3,061,830
203	2019	Injectable Powder Filling Producing Line with all Standard Accessories	L and P Pharma Pack LLP	Plot No. 806, G.I.D.C. Sectro-28 Gandhinagar-382028, Gujarat, India	Not Sold	Brand New	India	10	5	12,964,161	7,259,930
204	2019	Passenger Elevator	Matiz Elevator Co., Ltd.	Jinsha Industrial Park, Kengzi, Pingshan, Shenzhen, Guangdong, China.	Not Sold	Brand New	China	10	5	1,426,299	798,727
205	2019	Spare Parts for HVAC	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Germany	10	5	29,000	16,304
206	2019	Cone Blender	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	5	225,000	126,616
207	2019	Bottle Visual Checking	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	5	45,000	25,323
208	2019	Air & Steam Mixture Sterilizer	Zhangjiagang Ousirui Medical Technology Co. Ltd.	No.2 Xindong Road Daxin Village Daxin Town, Zhangjiagang City, Jiangsu Province, China.	Not Sold	Brand New	China	10	5	4,257,815	2,399,541
209	2019	Electronic Balance	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	China	10	5	15,000	8,482
210	2019	Dress Washing Machine	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	5	31,170	17,660
211	2019	Batch Printer Machine	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	5	70,000	39,699

212	2019	Packing Machine	Shanghai Digital Industry Imp. and Exp. Co., Ltd.	433 XIE TU Road Shanghai 200023, China.	Not Sold	Brand New	China	10	5	461,565	262,017
213	2019	Rotary Bottle Washing Machine	Konark Machine Tools	1, Anand Nagar, NR. Ramdevpir Mandir, Chandlodia, Ahmedabad, India.	Not Sold	Brand New	India	10	5	1,366,591	778,395
214	2019	Refrigerator	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	5	56,000	32,050
215	2019	Digital Thermo-Hyrometer	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	5	21,000	12,099
216	2019	HPLC System	Shimadazu (Asia Pacific) Pte Ltd.	79 Science Park Drive No. 02-01/08 Cintech IV, Singapore Science Park 1, Singapore-118264.	Not Sold	Brand New	Japan	10	5	2,595,802	1,497,031
217	2019	Water Flow Meter	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	5	21,010	12,220
218	2019	Vial Washing, Sterilizing & Depyrogenic Machine	L and P Pharma Pack LLP	Plot No. 806, G.I.D.C. Sectro-28 Gandhinagar-382028, Gujarat, India.	Not Sold	Brand New	India	10	5	6,754,444	3,930,531
219	2019	Automatic Vial Filling & Stoppering & Capping Line	Irta Dosificacio I Tecnologia S.L	C/Diptacio, 75 Ent. 3A (08015) Barcelona-Spain.	Not Sold	Brand New	Spain	10	5	38,000,468	22,133,971
220	2019	Leaflet Folding Machine	Pratham Technologies Pvt. Ltd.	S. no. 14, Dhadge, Indl. Estate, Near Savli, Dhaba, Sinhagad Road, Nanded Phata, Pune-411041, India.	Not Sold	Brand New	India	10	5	1,114,938	650,941
221	2019	Sandwich Panel System with Cold Room Facility-HVAC System	Pharma United Company Limited	RM 207, BLK-5, Lane 1500, Lian Hua Rd. (S), Minhang District Shanghai, China.	Not Sold	Brand New	China	10	5	101,451,423	60,731,880
222	2019	Computerized System Pharmaceutical Industry Suspended Particles Machinery Monitoring System with Standard Accessories	Hiclean Tech Ltd.	Chase Business Center-Chd 39-41 Chase Side London England N14 5BP.	Not Sold	Brand New	China	10	5	6,106,300	3,658,761

223	2019	Sampling Booth	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	6	203,380	122,529
224	2019	Blender Machine	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	6	1,345,000	810,316
225	2019	Isolator Machine	Trade Global Ltd.	North Kamalapur, Dhaka, Bangladesh.	Not Sold	Brand New	Bangladesh	10	6	9,124,645	5,499,786
226	2019	Weighing Balance	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	6	20,000	12,121
227	2019	Mini-Chiller	Cosmotrade Associates	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	10	6	1,400,000	850,740
228	2019	Blow Molding Machine	Aman Machinery Co. Ltd.	No. 307-505, Guangnan Road, Wuxi City, Jiangsu Province, P.R. China.	Not Sold	Brand New	China	10	6	4,696,325	2,856,395
		Bottle Blowing Mold									
229	2019	Sandwich Panel System with Cold Room Facility-HVAC System	Pharma United Company Limited	RM 207, BLK-5, Lane 1500, Lian Hua Rd. (S), Minhang District Shanghai, China.	Not Sold	Brand New	China	10	6	2,425,912	1,475,486
230	2019	Tray Dryer for Bottle Drying	RSK Engineering Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	6	276,250	168,323
231	2019	Cooling Tower	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	6	1,420,000	865,227
232	2019	Pressure Vessel	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	6	109,000	66,475
233	2019	HVAC Local	Novelty International	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	6	39,283,450	24,097,437
234	2019	Packing/Wrapping Machinery	Printemps International	Room No.-203, Jindal Towers, 21/1A/3, Darga Road, Kolkata-700017, India.	Not Sold	Brand New	India	10	6	1,295,602	796,174
235	2019	Mixture Machine	Beijing Tian Nuo Lang Trading Co. Ltd.	No. 62, Yunjing South Street, Tfongzhou District, Beijing, China	Not Sold	Brand New	China	10	6	23,309,405	14,375,197

236	2019	Shell & Tube Evaporator	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	6	866,000	536,445
237	2019	Magnehelic Pressure Gauge-HVAC	Trade Global Ltd.	North Kamalapur, Dhaka, Bangladesh.	Not Sold	Brand New	Bangladesh	10	6	740,000	459,814
238	2019	Automatic Cartoning Machine	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	6	35,000	21,796
239	2019	De-Foiling Machine	RSK Engineering Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	6	150,000	93,411
240	2019	Washing Machine	Trade Global Ltd.	North Kamalapur, Dhaka, Bangladesh.	Not Sold	Brand New	Bangladesh	10	6	30,000	18,789
241	2019	De-Foiling Machine	RSK Engineering Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	6	190,000	119,049
242	2019	Pressure Vessel	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	6	100,000	62,685
243	2019	Sampling Booth	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	6	200,000	125,425
244	2019	Air Curtain	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	6	45,000	28,221
245	2019	SS 316 Check Valves Size 6"	Bectochem Consultants and Engineers Pvt. Ltd.	Plot No. 623/3-B Part-2, G.I.D.C. (Nr. Fire Station), Ankleshwar-393002, Gujarat, India.	Not Sold	Brand New	India	10	6	3,064,781	1,924,515
246	2019	Storage Vessel	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	6	30,000	18,838
247	2019	Tray Dryer for Bottle Drying	RSK Engineering Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	6	300,000	188,384
248	2019	Stability Chamber	Aralab Equipamentos	AV DE SANTA ISABEL, N07, ALBARRAQUE RIO DE MOURO 2635-047, PO	Not Sold	Brand New	Portugal	10	6	1,265,017	796,094
249	2019	Vacuum Cleaner	Royal Machinery Corporation Ltd.	South Salna, Gazipur	Not Sold	Brand New	Bangladesh	10	6	30,000	18,945

250	2019	Cap Vac Vacuum Cleaner	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	6	30,000	18,945
251	2019	Shell & Tube Evaporator	Novelty International	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	10	6	5,865,200	3,756,942
252	2019	HVAC System (Local)-Cap Sealing		Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New		10	6	780,000	498,132
253	2019	Auto Tablet & Press Coating		Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New		10	6	29,510,800	18,846,486
254	2019	Roller Compactor Machine			Not Sold	Brand New		10	6	130,000	83,200
255	2019	Filim Sealing Machine	Royal Machinery Corporation Ltd.	South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	6	410,000	261,052
256	2019	Dry Heat Sterilizer	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	6	301,811	195,640
257	2020	Multi Mill	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	6	245,205	159,551
258	2020	Dry Powder Filling-Stoppering Capping Machine	Pharmtech Machinery Co. Ltd.	Room 1008, Golden Wells Buliding No.-1, Gubei Road, Baoshan Dist., Shanghai, China.	Not Sold	Brand New	China	10	6	2,996,019	1,963,418
259	2020	Filim Sealing Machine	Royel Machinery Corporation Ltd.	Holding No-917/1, Block-C, South Salna, Gazipur, Bangladesh.	Not Sold	Brand New	Bangladesh	10	6	410,000	268,803
260	2019	Automatic Blister Packing Machine	Zhejiang Hoping Machinery Co., Ltd.	Zhongzhou Industrial Zone, Felyun Town, Ruian City, Zhejiang, China.	Not Sold	Brand New	China	10	6	8,687,537	5,717,114
261	2020	Tablet Compressing Machine	Trade Global Ltd.	North Kamalapur, Dhaka, Bangladesh.	Not Sold	Brand New	Bangladesh	10	6	720,000	478,948
262	2020	De-Foiling Machine	RSK Engineering & Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold		Bangladesh	10	6	198,765	133,254
263	2020	Chiller Machine	Wattson Euro Panel Industries Ltd.	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	10	6	15,193,658	10,435,754

264	2020	Sampling Booth	Pervez Engineering Workshop	Adharsha Bag, Paradoair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	6	224,780	157,038
265	2020	Shell & Tube Evaporator	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	6	866,000	605,488
266	2020	Dry Heat Sterilizer	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	6	243,435	170,204
267	2019	Atomic Absorption Spectrophotometer	Shimadazu (Asia Pacific) Pte Ltd.	79 Science Park Drive No. 02-01/08 Cintech IV, Singapore Science Park 1, Singapore-118264.	Not Sold	Brand New	Japan	10	6	6,308,370	4,414,130
268	2020	Fluid Bed Dryer-HVAC	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	7	4,447,451	3,122,964
269	2020	Shell & Tube Evaporator Unit	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	7	1,200,000	851,507
270	2020	Semi Filling Machine Semi Capping Machine	Shanghai Fuxi Ltd.	Shanghai Fuxi Ltd. 10A, No-89, FU MIN Road, Shanghai 200040, China.	Not Sold	Brand New	China	10	7	1,147,350	818,548
271	2020	Semi Automatic Rotary Bottle Washing Machine	HR Pharma Machinery	31, Satellite Industrial Estate Kathwada- GIDC, Kathwada Ahmedabad-382415, India.	Not Sold	Brand New	India	10	7	1,136,599	810,878
272	2020	Auto Sealer	New Famous Hardware & Tools	Shop- 72-73, Nawabpur Tower, 198-202 Nawabpur Tower, Dhaka - 1100	Not Sold	Brand New	Bangladesh	10	7	44,000	31,403
273	2020	Substation 5000 KVA	RS Power & Electric	Moonlit Regency 1st Floor (2/A), House # 2, Road # 03, Nikunja - 2, Khilkhet, Dhaka.	Not Sold	Brand New	Bangladesh	10	7	19,000,000	13,664,384
274	2020	Milling Machine & Surface Grinding Machine	Mujib Marine Collection	lalam Co. Market, B.M.A Gate, Bhatiyari, Chattogram	Not Sold	Brand New	Bangladesh	10	7	1,200,000	869,589

275	2020	Servo Drive	SP i-Dositecno	C/ Dels Renences , 44, 8304, Mataro, Spain.	Not Sold	Brand New	Spain	10	7	576,680	417,896
276	2020	Versaflo Powered Air Turbo	All in Technologies	Uttara, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	10	7	270,000	198,025
277	2020	Change Parts, Blister Machine	SS Corporation	Dakkhinkhan, Dhaka-1230.	Not Sold	Brand New	Bangladesh	10	7	171,000	125,416
278	2020	Spare Parts	Precisa Techno Fabricators	Sector 7, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	10	7	246,000	186,084
279	2020	HVAC-Air Handling Unit System	Novelty International	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	7	52,474,500	39,434,946
280	2020	Sandwich Panel	Trade Global Ltd.	North Kamalapur, Dhaka, Bangladesh.	Not Sold	Brand New	Bangladesh	10	7	29,571,746	22,223,370
281	2020	Linear Vial Washing Machine	HR Pharma Machinery	31, Satellite Industrial Estate Kathwada- GIDC, Kathwada Ahmedabad- 382415, India.	Not Sold	Brand New	India	10	7	2,452,564	1,845,806
282	2020	Spare Parts	D.H Engineering Workshop	Pallabi, Mirpur, Dhaka - 1216	Not Sold	Brand New	Bangladesh	10	7	123,500	92,405
283	2021	Water Chiller	M/S H. S. Electro- Mechanics	CDA Market, Pahartali, Ctg	Not Sold	Brand New	Bangladesh	10	7	2,800,000	2,107,288
284	2021	Sandwich panel System	Pharma United Company Limited	RM 207, BLK-5, Lane 1500, Lian Hua Rd. (S), Minhang District Shanghai, China.	Not Sold	Brand New	China	10	7	3,994,295	3,018,155
285	2021	Spectrophotometer	Cosmotrade Associates	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	10	7	135,000	103,007
286	2021	Cold Room Equipment	Classic Engineering	Century Arcade, Moghbar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	7	400,000	310,466
287	2021	Dispensing Booth	Trade Global Ltd.	North Kamalapur, Dhaka, Bangladesh.	Not Sold	Brand New	Bangladesh	10	7	1,000,000	778,356
288	2021	Oven	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka- 1204.	Not Sold	Brand New	Bangladesh	10	7	200,000	155,397
289	2021	Tablet Compreser Machine	M/s Nowab Engineering Works	74/1, Lalmuhon Shah Street, Dulaikhal, Dhaka- 1100.	Not Sold	Brand New	Bangladesh	10	7	49,500	38,488

290	2021	Air Handling Unit	Classic Engineering	Century Arcade, Moghbazar, Dhaka - 1217.	Not Sold	Brand New	Bangladesh	10	7	1,700,000	1,329,726
291	2021	Muffle Furnace	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209	Not Sold	Brand New	Bangladesh	10	7	229,460	179,350
292	2021	Automatic Polari Meter	A. Kruss Optronic Gmbh	Alsterdorfer Strasse 276-278, Alsterdorf, Hamburg, HH 22297 DE, Germany.	Not Sold	Brand New	Germany	10	7	1,647,451	1,289,525
		Chars Normal Paper Printer									
		Digital Refractometer									
293	2021	Oven	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	7	200,000	157,041
294	2021	Ampoules Washing Machine	Krishna Calibration Centre	No:201, Shrinand City, New Maninagar, Ahmedabad, India.	Not Sold	Brand New	India	10	7	720,212	575,380
295	2021	Sandwich Panel with HVAC System	Pharma United Company Limited	RM 207, BLK-5, Lane 1500, Lian Hua Rd. (S), Minhang District, Shanghai 201100, China.	Not Sold	Brand New	China	10	7	12,628,449	10,088,920
296	2021	HVAC Local System	Trade Global Ltd.	North Kamalapur, Dhaka, Bangladesh.	Not Sold	Brand New	Bangladesh	10	8	5,780,000	4,652,504
297	2021	Chromatography Machine	Shimadazu (Asia Pacific) Pte Ltd.	79 Science Park Drive No. 02-01/08, Cintech IV, Singapore Science Park 1, Singapore-118264.	Not Sold	Brand New	Singapore	10	8	5,989,285	4,937,468
298	2021	HPLC System	IKA Werke Gmbh & Co. KG	Janke & Kunkel Str, 10, D-79219 Staufen.	Not Sold	Brand New	Germany	10	8	792,851	653,613
299	2021	Pressure Vessel & SS Vessel with Lid	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	8	180,000	145,184
300	2021	Sterilizing & Depyrogena Tunnel	M/S Venera Biotech System Pvt.Ltd	D-2/1, Rhodha Compound, AMP Gate Road, MIDC Industrial Area, Ambernath (W), Dist: Thane, Maharashtra-421501, India.	Not Sold	Brand New	India	10	8	2,894,990	2,386,582

301	2021	Automatic Eight Head Ampoule Filling & Sealing Machine	The United Engineering Company	35A, Hazra Road Kolkata 700 029, India.	Not Sold	Brand New	India	10	8	4,416,657	3,641,019
302	2021	SS Vessel with Lid	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	8	150,000	122,507
303	2021	Automatic Tube Filling Machine	Kankai Pharma Machinery	W 206 Shri Nand City 3 New Maninagar CRM Ahmedabad-382449, India	Not Sold	Brand New	India	10	8	1,952,610	1,609,700
304	2021	Dispensing Booth	Airy Filtration Company Ltd.	Sector # 06, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	10	8	750,000	618,288
305	2021	Dissolution Tester DIS	Copley Scientific Ltd.	Colwick Quays Business Park Private Road No. 2, Colwick Nottingham, NG4 2JY, United Kingdom.	Not Sold	Brand New	Uk	10	8	2,908,261	2,468,436
		Disintegration Tester									
		Friability Tester									
		Tablet Hardness Tester									
		Tapped Density Tester									
306	2021	Air Filters	Hiclean Tech Ltd.	(China Branch Office) 18, Chuangtou Industrial Area, Yanghe Road, Suzhou, China.	Not Sold	Brand New	China	10	8	2,309,695	1,960,393
307	2021	Automatic Linear Vial Washing Machine	Kankai Pharma Machinery	W 206 Shri Nand City 3 New Maninagar CRM Ahmedabad-382449, India.	Not Sold	Brand New	India	10	8	2,169,741	1,841,605
308	2021	Oven	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	8	260,000	219,896
309	2021	Pillo Packing Machine	Saehan Global Corp.	802, 115 Na Dong, Deogyang Gu Goyang City, Gyunggi Do, Korea.	Not Sold	Brand New	Korea	10	8	2,562,521	2,174,984
310	2021	Sandwich Panel with HVAC Local System	Transtech Trading Ltd.	Sultan Building (Ground Floor), 147-Motijheel C/A, Dhaka	Not Sold	Brand New	Bangladesh	10	8	70,212,050	60,305,418

311	2021	Fire Hydrant Systems	Novelty International	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	8	10,087,230	8,663,963
312	2022	HVAC System	Transtech Trading Ltd.	Sultan Building (Ground Floor), 147-Motijheel C/A, Dhaka	Not Sold	Brand New	Bangladesh	10	8	55,192,220	47,404,825
313	2022	HVAC Chiller Machine	Novelty International	5/8 Block-c ,Lalmatia, Dhaka	Not Sold	Brand New	Bangladesh	10	8	15,124,500	12,990,495
314	2022	Powder Filling & Capping Machine	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	8	20,105,471	17,268,672
315	2022	Cutter & Chopper Machine	Royal Machinery Corporation Limited	Block-C, South Salna, Gazipur, Bangladesh	Not Sold	Brand New	Bangladesh	10	8	340,000	292,400
316	2022	Effluent Treatment Plant (ETP)	Transtech Trading Ltd.	Sultan Building (Ground Floor), 147-Motijheel C/A, Dhaka	Not Sold	Brand New	Bangladesh	10	8	50,237,500	43,534,579
317	2022	Dry & Close Granulating Line	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	8	40,192,600	34,829,916
318	2022	Vial Washing, Sterilizing & Depyrogenic Machine	Novelty International	North Kamalapur, Dhaka.	Not Sold	Brand New	Bangladesh	10	8	21,643,500	18,755,723
319	2022	Automatic Blister Packing Machine	Trade Global Ltd.	North Kamalapur, Dhaka.	Not Sold	Brand New	Bangladesh	10	8	18,608,456	16,125,629
320	2021	Triple Jacketed Heating Vessel With Stirrer	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	8	225,000	194,979
321	2022	SS Vessel	D.H Engineering Workshop	Pallabi, Mirpur, Dhaka - 1216	Not Sold	Brand New	Bangladesh	10	8	100,000	86,658
322	2022	Servo Driver motor 750 watt	RSK Engineering Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	8	95,000	82,325
323	2022	Drum Stacker	Royal Machinery Corporation Limited	Block-C, South Salna, Gazipur, Bangladesh	Not Sold	Brand New	Bangladesh	10	8	155,000	135,466
324	2022	Chaff Cutter & Chopper Machine	Trade Global Ltd.	North Kamalapur, Dhaka, Bangladesh.	Not Sold	Brand New	Bangladesh	10	8	315,000	275,388
325	2022	Spectrophotometer	Enrich Tech LLC	Janke Und Kunkel Strasse 10, 79219 Staufen, Germany.	Not Sold	Brand New	Germany	10	8	2,156,949	1,919,980

326	2022	Sandwich Panel, Coving Curve, Angle	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	8	1,220,038	1,086,335
327	2022	Fluid Bed Dryer-HVAC	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	9	7,643,207	6,895,639
328	2022	PLC for Table Compression Machine & Servo Driver for Sachet Machine	RSK Engineering Services	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	9	113,000	104,424
329	2022	Automatic Sticker Labeling Machine	Kankai Pharma Machinery	W 206 Shri Nand City 3 New Maningar CTM Ahmedabad-382449, India	Not Sold	Brand New	India	10	9	305,801	282,594
330	2022	Powder Packing, Multi-Type Grinding & Centrifugal oil Filter Machine	Esr International Ltd.	65 Mymensingh Lean, Banglamotor, Dhaka-1000	Not Sold	Brand New	Bangladesh	10	9	750,000	693,082
331	2022	Brand new FT-IR Spectromer Meter System	Bruker Optics GmbH & Co.	KG Rudoff-Plank-Strasse 27 Germany	Not Sold	Brand New	Germany	10	9	4,321,080	3,993,151
332	2022	Pressure Vessel	Classic Engineering	Century Arcade, Moghbazar, Dhaka-1217.	Not Sold	Brand New	Bangladesh	10	9	110,500	102,114
333	2022	Stability Chamber	Airy Filtration Company Ltd.	Sector # 06, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	10	9	5,220,000	4,886,778
334	2022	Shell & Tube Evaporator	Classic Engineering	Century Arcade, Moghbazar, Dhaka-1217.	Not Sold	Brand New	Bangladesh	10	9	869,500	813,995
335	2022	Storage Vessel	Royal Machinery Corporation Limited	Block-C, South Salna, Gazipur, Bangladesh	Not Sold	Brand New	Bangladesh	10	9	32,200	30,144
336	2022	Vial Washing, Sterilizing & Depyrogenic Machine	Novelty International	Uttara Model Town, Dhaka-1230, Bangladesh.	Not Sold	Brand New	Bangladesh	10	9	21,855,500	20,460,341
337	2022	Blender Machine	RSK ENGINEERIBG & SERVICES	Shahjandpur, Gulshan, Dhaka-1212.	Not Sold	Brand New	Bangladesh	10	9	1,352,000	1,265,694
338	2022	Filling Sealing Machine	Royal Machinery Corporation Limited	Block-C, South Salna, Gazipur, Bangladesh	Not Sold	Brand New	Bangladesh	10	9	405,000	384,584
339	2022	Magnehelic Pressure Gauge-HVAC	Transtech Trading Ltd.	Sultan Building (Ground Floor), 147-Motijheel C/A, Dhaka	Not Sold	Brand New	Bangladesh	10	9	1,455,000	1,381,652

340	2022	Air Curtain	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	9	46,000	43,681
341	2022	Bottle Dryer	Classic Engineering	Century Arcade, Moghbazar, Dhaka-1217.	Not Sold	Brand New	Bangladesh	10	9	102,000	96,858
342	2022	Automatic Cartoning Machine	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209, Bangladesh.	Not Sold	Brand New	Bangladesh	10	9	32,000	30,387
343	2022	Roller Compactor Machine	Airy Filtration Company Ltd.	Sector # 06, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	10	9	6,025,500	5,721,749
344	2022	Muffle Furnace	Wattson Euro Panel Industries Ltd.	Dhanmondi, Dhaka-1209	Not Sold	Brand New	Bangladesh	10	9	232,500	220,779
345	2023	Dry & Close Granulating Line	Pharma Raw	Lake Circus, Kalabagan, Dhanmondi, Dhaka-1205	Not Sold	Brand New	Bangladesh	10	9	40,585,000	39,550,916
346	2023	Linear Vial Washing Machine	Trade Global Ltd.	North Kamalapur, Dhaka, Bangladesh.	Not Sold	Brand New	Bangladesh	10	9	2,520,000	2,455,792
347	2023	Mini-Chiller Machine	Airy Filtration Company Ltd.	Sector # 06, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	10	9	2,752,500	2,682,368
348	2023	Isolator Machine	Transtech Trading Ltd.	Sultan Building (Ground Floor), 147-Motijheel C/A, Dhaka	Not Sold	Brand New	Bangladesh	10	9	9,560,500	9,316,904
349	2023	Cooling Tower	Pervez Engineering Workshop	Adharsha Bag, Paradogair, Jatrabari, Dhaka-1204.	Not Sold	Brand New	Bangladesh	10	9	1,456,500	1,419,389
350	2023	HVAC System	Novelty International	Uttara Model Town, Dhaka-1230	Not Sold	Brand New	Bangladesh	10	9	57,045,500	55,592,012
351	2023	Stability Chamber	Airy Filtration Company Ltd.	Sector # 06, Uttara, Dhaka-1230	Not Sold	Brand New	Bangladesh	10	9	5,245,800	5,192,623
352	2023	High Pressure Homogenizers	Bio-Xin (Pvt.) Ltd.	DOHS Saction-12, Mirpur, Dhaka-1216	Not Sold	Brand New	Bangladesh	10	9	33,738,000	33,395,998
353	2023	Effluent Treatment Plant-ETP	Bismillah Boiler House	138, Hazi Osman Goni Road, Alu-Bazar, Dhaka-1100	Not Sold	Brand New	Bangladesh	10	9	51,052,650	50,535,130
354	2023	FT-IR Spectrophotometer	Pharma Raw	Lake Circus, Kalabagan, Dhanmondi, Dhaka-1205	Not Sold	Brand New	Bangladesh	10	9	3,383,419	3,361,172
Total										1,904,045,508	1,040,829,998

- (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.**

The company has no plan to procure machinery except those to be bought by using IPO Proceeds.

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

No machinery is required to be bought by the issuer except machinery to be bought from IPO proceeds.

- (xi) **If plant is purchased in brand new condition, then it should be mentioned;**

All plants and machineries of the Company were purchased in brand new condition.

AUDITOR'S CERTIFICATE REGARDING PURCHASED IN BRAND NEW CONDITION OF MACHINERIES

We do hereby declare that all the plants and machineries of Techno Drugs Ltd. were purchased in brand new condition. There are no re-conditioned or second-hand machineries installed in the Company.

Place: Dhaka;
Dated: 27th September 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
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 neither purchased any second hand or reconditioned machineries nor any plan to purchase in future.

- (xiii) **A physical verification report by the issue manager(s) regarding the properties as submitted to the Commission;**

**PHYSICAL VERIFICATION REPORT
of
TECHNO DRUGS LTD.**

This is to certify that we have visited the registered office and all factories of Techno Drugs Ltd. on August 19 and 20, 2023 and we have found the registered office and factory as details bellow:

Visited and accompanied by:

Particulars	Name & Designation	Company
Visited by	: Md. Salauddin Sikder FCMA CEO & Managing Director	Imperial Capital Limited
	: Ahmed Arefin FCA Managing Director	EBL Investments Limited
Accompanied by	: Debasish Das Gupta Company Secretary	Techno Drugs Ltd.
	: Md. Ohidul Islam Plant Manager	
	: Parimal Chandra Sarkar Head of Project	

Company Overview:

Techno Drugs Ltd. was incorporated in 2009 as a Private Limited Company of Bangladesh with the issuance of Certificate of incorporation bearing no. Reg. No. C-79890/09 dated on 30-Sep-2009 by the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh. The Company Converted into public Limited Company and split of Share value from Tk. 1,000.00 to Tk. 10.00 dated on 18-Aug-2019.

Techno Drugs Ltd. (TDL) has been established with the target to manufacture of both Human pharmaceuticals' drugs and animal health care drugs and selling them in local and international market.

The products of the company are sold in domestic and international markets.

Techno Drugs Ltd. has neither any subsidiary nor it is operated under a holding company.

The authorized and paid-up capital of the Company is as Follows:

Authorized Capital : Tk. 2,000,000,000.00

Paid Up Capital : Tk. 941,574,000.00

Proposed IPO Size : Tk. 1,000,000,000.00

Registered Office:

The registered & head office of the company is situated at J K Tower, 31 Segunbagicha, Dhaka-1000.

Location of the Factory:

There are signboards to indicate factory locations and in the factory premises we found well-displayed signboard.

The location of the factory is at Satirpara, Narsingdi-1600 and B.K. Bari Mirzapur, Gazipur-1703.

Location of the Depots:

The list of depots of Techno Drugs Ltd. along with their addresses is given below:

Sl.	Depot Name	Depot Address
1	Barishal	House Name- Niloy, Holding No-872, Ward No-14, Barishal City Corporation, Barishal Sadar, C&B Road, Barishal
2	Sylhet	Holding No-16/A, Shoroshpur Charanir, Lama Bazar, Sylhet-3100, Sylhet Sadar, Sylhet
3	Rajshahi	House: 0233, Housing Estate, Sector-2, Post office: Rajshahi Shenanibash-6202, Boalia, Rajshahi.
4	Bogura	House-399/431, Opposite of Tajma Ceramic, Thonthonia, Bogura
5	Faridpur	Aloknondan- Holding No.-10/32/01, Alauddin Khan Road, South Alipur, Faridpur Sadar.
6	Rangpur	House No.-78/4, road no.-01, PTI road, Katkipara, kotoali Rangpur
7	Mymensingh	House No-6/1, Natokghor Lane, Kotoali, Mymensingh
8	Bhairab	Holding No-920, Kolompur, Bhairab, Kishorgonj

9	Jeshore	Holding No-1/B, Najnin Gopi Central Road, Jeshore Town, Police Station-Kotoali, Jeshore
10	Chattogram	523, Shahid Nagar, Hathazari Road, (Near Oxygen) P.O Amin Jute Mills Ltd. Chattogram-4211
11	Cumilla	Holding No-355/420, Munshi Bari, Rail Station Road, Adorssho Sadar, Cumilla
12	Khulna	Afroja Kanon, Holding No.-294, Road No.-17, Nirala Housing Area, Post Office: Khulna City-9100, Khulna Sadar, District: Khulna
13	Dinajpur	Shishuniketon Road, ShipahiPara, Block no.-10, Ward No.-09, Dinajpur
14	Kushtia	Road No.-48/1, Bicharpoti Mahbub Morshed Road, Kotapara (Peyaratala), Kushtia Sadar, Kushtia
15	Noakhali	House No.-08, Road No.-36, Housing Estate, Maijdi Court, Noakhali
16	Tangail	Plot No.-1030/1, Shabaliala, Suroj Road, Tangail
17	Dhaka	J K Tower, 31 Segunbagicha, Dhaka-1000

Principal products:

Techno Drugs Ltd. (TDL) has been established with the target to manufacture of both Human pharmaceuticals' drugs and animal health care drugs.

The products of the company are sold in domestic and international markets.

List of Non-Biological Products:

[As approved by Directorate General of Drug Administration & Licensing Authority (Drugs), Government of the People's Republic of Bangladesh]

Sl.	Products Name	Generic Name & Composition	DAR No.	Expiry Date
1	MOTILEX 10 TABLET	Domperidone Maleate BP 12.73 mg (eq.to 10 mg Domperidone)	353-102-118	22.05.2026
2	MOTILEX (suspension)	Domperidone BP 100.0 mg	353-103-018	22.05.2026
3	Romilac 10 tablet	Ketorolac tromethamine USP10.0 mg	353-104-064	22.05.2026
4	LOTEM 10 TABLET	Montelukast Sodium USP 10.04 mg (eq. to 10.00 mg Montelukast)	353-105-044	22.05.2026
5	LOTEM ODT TABLET	Montelukast Sodium USP 4.15 mg (eq. to 4.00 mg Montelukast)	353-106-044	22.05.2026
6	LOTEM 5 ODT TABLET	Montelukast Sodium USP 5.188 mg (eq. to 5.00 mg Montelukast)	353-107-044	22.05.2026
7	PROLAN 30 CAPSULE	Dexlansoprazole Pellets 20% (as enteric coated) INN 150 mg (eq. to Dexlansoprazole 30 mg)	353-108-067	22.05.2026
8	PROLAN 60 CAPSULE	Dexlansoprazole Pellets 20% (as enteric coated) INN 300 mg (eq. to Dexlansoprazole 60 mg)	353-109-067	22.05.2026
9	Exonid 60 Tablet	Fexofenadine Hydrochloride USP 60.00 mg	353-110-021	22.05.2026
10	Exonid 120 Tablet	Fexofenadine Hydrochloride USP 120.00 mg	353-111-021	22.05.2026

11	Exonid 180 Tablet	Fexofenadine Hydrochloride USP 180.00 mg	353-112-021	22.05.2026
12	Exonid suspension	Fexofenadine Hydrochloride USP 0.600 gm	353-113-021	22.05.2026
13	Neo zinc B syrup	Zinc Sulfate USP 549gm (eqv. to 200 mg Elemental Zinc) + Thiamin HCl BP 100 mg+ Riboflavin 5-phosphate Sodium USP 50.8 mg (eqv. to Riboflavin 40mg)+ Pyridoxine HCl BP 40mg+ Nicotinamide BP 400 mg/100 ml	353-114-078	07.07.2026
14	Neo Zinc syrup	Zinc Sulfate Monohydrate USP 549 mg (epv. to 200 mg elemental Zinc)/100 ml	353-115-062	07.07.2026
15	Neo Zinc 20 Tab.	Zinc Sulphate Monohydrate USP 54.89 mg (eqv. to 20 mg elemental Zinc)/Tablet	353-124-062	07.07.2026
16	Algicar Plus Suspension	Sodium Alginate BP 5 gm, Sodium Bicarbonate BP 2.67 gm, Calcium Carbonate BP 1.6 gm/ 100 ml Suspension	353-125-007	07.07.2026
17	Neo Zinc B Tab.	Thiamine Mononitrate USP 5 mg, Riboflavin BP 2 mg, Pyridoxine Hydrochloride BP 2 mg, Nicotinamide BP 20 mg, Zinc Sulfate Monohydrate USP 27.45 mg (eqv. to 10 mg elemental Zinc)/Tablet	353-126-078	07.07.2026
18	Pyrovet bolus (vet)	Paracetamol BP 2 gm/Bolus	353-131(v)-077	07.07.2026
19	Metrovet bolus (vet)	Metronidazole BP 2 gm/Bolus	353-132(v)-077	07.07.2026
20	Coraltec-D	Calcium Carbonate USP 1250 mg (eqv. to 500 mg Elemental Calcium) Cholecalciferol (Vitamin D3) USP 2.30 mg (eqv. to 200 IU)/Tablet	353-151-062	31.10.2026
21	Coraltec-DX	Calcium Carbonate USP 1500 mg (eqv. to 600 mg Elemental Calcium) and Cholecalciferol (Vitamin D3) USP 4 mg (eqv. to 400 IU Vitamin D3)/Tablet	353-152-062	31.10.2026
22	Neovitan	Thiamine mononitrate (Vitamin B1) USP 100 mg, Pyridoxine Hydrochloride (Vitamin B6) BP 200 mg, Cyanocobalamin (Vitamin B12) 0.1% Premix 200 mg (eqv. to 200 mcg Cyanocobalamin)/Tablet	353-153-078	31.10.2026
23	Odiver 3	Ivermectin BP 3 mg/Tablet	353-162-008	31.10.2026
24	Odiver 6	Ivermectin BP 6 mg/Tablet	353-163-008	31.10.2026
25	Odiver 12	Ivermectin BP 12 mg/Tablet	353-164-008	31.10.2026
26	Cozil .5	Clonazepam USP 0.5 mg/Tablet	353-167-046	31.10.2026
27	Cozil 1	Clonazepam USP 1 mg/Tablet	353-168-046	31.10.2026
28	Tesco GL	Guaifenesin BP 2 gm, Levomenthol BP 22 mg, Diphenhydramine Hydrochloride BP 280 mg/100 ml Syrup	353-169-031	31.10.2026
29	Esmosec 20 Tablet	Esomeprazole Magnesium Trihydrate USP 22.21 mg (eqv. to Esomeprazole 20 mg)/Tablet	353-171-067	05.01.2027
30	Esmosec 40 Tablet	Esomeprazole Magnesium Trihydrate USP 44.42 mg (eqv. to Esomeprazole 40 mg)/Tablet	353-172-067	05.01.2027

31	Omsec 20 Capsule	Omeprazole Enteric Coated BP 285.71 mg (eqv. to Omeprazole 20 mg)/Capsule	353-174-067	05.01.2027
32	Tesco DL Oral Solution	Dextromethorphan Hydrobromide BP 130 mg, Levomenthol BP 40 mg, Diphenhydramine Hydrochloride BP 280 mg/ 100ml Oral Solution	353-177-067	05.01.2027
33	Omsec 40 Capsule	Omeprazole Enteric Coated BP 571.43 mg (eqv. to Omeprazole 40 mg)/Capsule	353-178-067	15.03.2027
34	Omten 5/20 Tablet	Amlodipine Besilate BP 6.935 mg (eqv. to 5 mg Amlodipine)/ Olmesartan Medoxomil USP 20 mg/ Tablet	353-179-022	15.03.2027
35	Omten 5/40 Tablet	Amlodipine Besilate BP 6.935 mg (eqv. to 5 mg Amlodipine)/ Olmesartan Medoxomil USP 40 mg/ Tablet	353-180-022	15.03.2027
36	Kilpro 400 Tablet	Metronidazole BP 400 mg/Tablet	353-181-027	15.03.2027
37	Ketodil Syrup	Ketotifen Fumarate BP 27.6 mg (eqv. to Ketotifen 20 mg)100 ml Syrup	353-186-021	13.08.2027
38	Apegestrol Suspension	Megestrol Acetate (Micronized) USP 4 gm/100ml Suspension	353-187-010	13.08.2027
39	Arodex Tablet	Anastrozole USP 1mg	304-320-71	20.07.2025
40	Captabine Tablet	Capecitabine USP 150mg	304-321-71	20.07.2025
41	Captabine Tablet	Capecitabine USP 500mg	304-325-71	26.12.2025
42	Zolomide 100 Capsule	Temozolomide Hydrochloride INN 100.00 mg	304-343-71	30.01.2027
43	Zolomide 250 Capsule	Temozolomide Hydrochloride INN 250.00 mg	304-344-71	30.01.2027
44	Tarcenib 100 Tablet	Erlotinib Hydrochloride INN 100.00 mg	304-345-71	30.01.2027
45	Tarcenib 150 Tablet	Erlotinib Hydrochloride INN 150.00 mg	304-346-71	30.01.2027
46	Imatin 400 Tablet	Imatinib Mesilate INN 477.874mg (eqv. To 400mg of Imatinib)	304-386-010	17.02.2024
47	Eposide 50 Capsule	Etoposide BP 50.0mg	304-402-10	10.09.2024
48	Apegestrol Tablet	Megestrol Acetate USP 160.0mg	304-404-10	10.09.2024
49	Imatin 100 Tablet	Imatinib Mesilate INN 119.50mg (eqv. To 100 mg of Imatinib)	304-406-10	07.06.2025
50	Reparib Cap.	Olaparib INN 100 mg/Capsule	304-425-010	22.06.2027
51	Fibronil Tab.	Ruxolitinib Phosphate INN 6.6 mg (eqv. to 5 mg)/Tablet	304-426-011	22.06.2027
52	Vinytek Tab.	Venetoclax INN 100 mg/Tablet	304-428-012	22.06.2027

List of Biological Products:

[As approved by Directorate General of Drug Administration & Licensing Authority (Drugs), Government of the People's Republic of Bangladesh]

Sl.	Products Name	Generic Name & Composition	DAR No.	Inclusion Date	Expiry Date
1	PREMICON TABLET	Conjugated Oestrogens USP 0.625mg/ Tablet	353-09-56	07.09.2009	06.09.2024
2	PROVERA INJECTION	Medroxyprogesterone Acetate USP 150.00mg/ml	353-10-039	07.09.2009	06.09.2024
3	CYNOCORT INJECTION	Triamcinolone Acetonide BP 40 mg/ml	353-11-050	07.09.2009	06.09.2024
4	NORGEST TABLET	Levonorgestrel BP 0.15mg + Ethinylestradiol BP 0.03mg/Tablet	353-12-039	07.09.2009	06.09.2024
5	TD Syringe 2ml Disposable & Reuse Prevention Feature PP Syringe	Polypropylene Ph. Gr. 2.2980gm + Polyethylene Ph. Gr. 1.0975gm	353-17-41	18.02.2016	17.02.2026
6	TD Syringe 5ml Disposable & Reuse Prevention Feature PP Syringe	Polypropylene Ph. Gr. 2.2980gm + Polyethylene Ph. Gr. 1.0975gm	353-18-41	18.02.2016	17.02.2026
7	MARVELOUS TABLET	Desogestrel (Micronized) BP 0.15 mg + Ethinylestradiol (Micronized) BP 0.02 mg/Tablet	353-19-039	18.02.2019	17.02.2024
8	MARVELOUS PLUS TABLET	Desogestrel BP (Micronized) 0.15 mg + Ethinylestradiol (Micronized) BP 0.03 mg /Tablet	353-20-039	18.02.2019	17.02.2024
9	ETHIDROS TABLET	Drospirenone BP (Micronized) 3 mg + Ethinylestradiol (Micronized) BP 0.02 mg/Tablet	353-21-039	18.02.2019	17.02.2024
10	ETHIDROS PLUS TABLET	Drospirenone BP (Micronized) 3 mg + Ethinylestradiol (Micronized) BP 0.03 mg/Tablet	353-22-039	18.02.2019	17.02.2024
11	ETHILA TABLET	Lynestrenol (Micronized) BP 0.75 mg + Ethinylestradiol (Micronized) BP 0.0375 mg /Tablet	353-23-039	18.02.2019	17.02.2024
12	ETHILA PLUS TABLET	Lynestrenol BP (Micronized) 2.5 mg + Ethinylestradiol (Micronized) BP 0.05 mg /Tablet	353-24-039	18.02.2019	17.02.2024
13	MISOCLEAN TABLET	Misoprostol (Misoprostol 1% Dispersion with Hypromellose) 20 mg /Tablet	353-25-049	18.02.2019	17.02.2024
14	MARVELOUS- FE TABLET	Desogestrel (Micronized) BP 0.15 mg + Ethinylestradiol (Micronized) BP 0.02 mg Ferrous Fumarate BP 75 mg /Tablet	353-26-039	02.04.2019	01.04.2024
15	MARVELOUS PLUS- FE TABLET	Desogestrel (Micronized) BP 0.15 mg + Ethinylestradiol (Micronized) BP 0.03 mg Ferrous Fumarate BP 75 mg /Tablet	353-27-039	02.04.2019	01.04.2024

16	ETHIDROS- FE TABLET	Drospirenone (Micronized) BP 3 mg + Ethinylestradiol (Micronized) BP 0.02 mg Ferrous Fumarate BP 75 mg /Tablet	353-28-039	02.04.2019	01.04.2024
17	ETHIDROS PLUS- FE TABLET	Drospirenone (Micronized) BP 3 mg + Ethinylestradiol (Micronized) BP 0.03 mg Ferrous Fumarate BP 75 mg /Tablet	353-29-039	02.04.2019	01.04.2024
18	ETHILA- FE TABLET	Lynestrenol (Micronized) BP 0.75 mg + Ethinylestradiol (Micronized) BP 0.0375 mg Ferrous Fumarate BP 75 mg /Tablet	353-30-039	02.04.2019	01.04.2024
19	ETHILA PLUS- FE TABLET	Lynestrenol (Micronized) BP 2.5 mg + Ethinylestradiol (Micronized) BP 0.05 mg Ferrous Fumarate BP 75 mg /Tablet	353-31-039	02.04.2019	01.04.2024
20	PENMOX PFS	Amoxicillin Trihydrate (Micronized) BP 2.875gm (eqv. to Amoxicillin 2.5 gm)/100ml	353-32-023	03.10.2019	02.10.2024
21	PENMOX 500 Powder for Injection	Amoxcillin Sodium (Sterile Powder) BP 530.000mg eqv. to Amoxicillin 500mg / Vial Powder for Injection	353-33-023	03.10.2019	02.10.2024
22	PENMOX 250 Powder for Injection	Amoxcillin Sodium (Sterile Powder) BP 265.000mg eqv. to Amoxicillin 250mg / Vial Powder for Injection	353-34-023	03.10.2019	02.10.2024
23	AMOCLAV PFS	Amoxicillin Trihydrate (Micronized) BP 2.875gm eqv. to Amoxicillin 2.5gm + Diluted Potassium Clavulanate [Diluted with Silica 1:1] BP 1.489gm (Contains Potassium Clavulanate 0.745 gm eqv. to Clavulanic Acid 0.625gm) / 100ml Powder for Suspension	353-35-023	03.10.2019	02.10.2024
24	AMOCLAV FORTE PFS	Amoxicillin Trihydrate (Micronized) BP 9.200gm (eqv. to Amoxicillin 8.0 gm) + Diluted Potassium Clavulanate [Diluted with Silica 1:1] BP 2.740gm (eqv. to Clavulanic Acid 1.15 gm) / 100ml Powder for Suspension	353-36-023	03.10.2019	02.10.2024
25	AMOCLAV 0.6 Powder for Injection	Amoxicillin Sodium BP 530.000mg eqv. to Amoxicillin 500.000mg + Potassium Clavulanate BP 119.120mg eqv. to Clavulanic Acid 100.000mg/Vial Powder for Injection	353-37-023	03.10.2019	02.10.2024
26	AMOCLAV 1.2 Powder for Injection	Amoxicillin Sodium BP 1060.000mg eqv. to Amoxicillin 1000.000mg + Potassium Clavulanate BP 238.240mg eqv. to Clavulanic Acid 200.000mg/Vial Powder for Injection	353-38-023	03.10.2019	02.10.2024
27	Femi plant (Sub-dermal Implant)	Levonorgestrel BP/USP 75.00mg/rod	353-39-039	31.12.2019	30.12.2024
28	Pronacillin Injection (Vet)	Procaine Benzylpenicillin (Penicillin G Procaine) (1000 Units/mg) BP 3.000 gm [equivalent to procaine Benzylpenicillin (Penicillin G Procaine) 30,00,000 Units] + Benzylpenicillin Sodium (Penicillin G Sodium) (1666.67 Units/mg) BP 0.600 gm [equivalent to Benzylpenicillin Sodium (Penicillin G Sodium) 10,00,000 Units]/vial	353-40-077	18.02.2020	17.02.2025

29	Amoxyvet-30 Powder (Vet)	Amoxicillin Trihydrate (Micronized) BP 34.500 gm (equivalent to Amoxicillin 30 gm)/100gm	353-41-077	18.02.2020	17.02.2025
30	Amoxyvet Injection (Vet)	Amoxicillin Sodium (Sterile Powder) BP 1.060 gm (equivalent to 1 gm)/Vial	353-42-077	18.02.2020	17.02.2025
31	Dolopen-500 Injection	Flucloxacillin Sodium (Sterile Powder) BP 544.060 mg (Equivalent to Flucloxacillin 500 mg)/Vial	353-43-023	18.02.2020	17.02.2025
32	Dolopen-250 Injection	Flucloxacillin Sodium (Sterile Powder) BP 272.030 mg (Equivalent to Flucloxacillin 250 mg)/Vial	353-44-023	18.02.2020	17.02.2025
33	Dolopen DS PFS	Flucloxacillin Sodium (Micronized) BP 2.7203 gm (Equivalent to Flucloxacillin 2.5 gm)/100ml	353-45-023	18.02.2020	17.02.2025
34	Dolopen-250 Capsule	Flucloxacillin Sodium (Compacted) BP 272.030 mg (Equivalent to Flucloxacillin 250 mg)/ Capsule	353-46-023	18.02.2020	17.02.2025
35	Dolopen-500 Capsule	Flucloxacillin Sodium (Compacted) BP 544.060 mg (Equivalent to Flucloxacillin 500 mg)/ Capsule	353-47-023	18.02.2020	17.02.2025
36	Penmox-500 Capsule	Amoxicillin Trihydrate (Compacted) BP 575.000 mg (Equivalent to Amoxicillin 500 mg) / Capsule	353-48-023	18.02.2020	17.02.2025
37	Amoclav 1gm Tablet	Amoxicillin Trihydrate (Compacted) BP 1006.250 mg (Equivalent to Amoxicillin 875 mg) + Diluted Potassium Clavulanate (Diluted with Microcrystalline Cellulose 1:1) BP 297.800mg eqv. to Clavulanic Acid 125mg / Tablet	353-49-023	18.02.2020	17.02.2025
38	Amoclav 375 Tablet	Amoxicillin Trihydrate (Compacted) BP 287.500 mg (equivalent to Amoxicillin 250 mg) + Diluted Potassium Clavulanate (Diluted with Microcrystalline Cellulose 1:1) BP 297.800mg eqv. to Clavulanic Acid 125mg / Tablet	353-50-023	18.02.2020	17.02.2025
39	Amoclav 625 Tablet	Amoxicillin Trihydrate (Compacted) BP 575.000 mg (Equivalent to Amoxicillin 500 mg) + Diluted Potassium Clavulanate (Diluted with Microcrystalline Cellulose 1:1) BP 297.800mg eqv. to Clavulanic Acid 125mg / Tablet	353-51-023	18.02.2020	17.02.2025
40	EC-Pill	Levonorgestrel (Micronized) BP 1.500 mg/ Tablet	353-52-039	18.02.2020	17.02.2025
41	TECHNOSOL Hand Rub	Chlorhexidine Gluconate Solution BP 2.5 ml	353-53-071	06.04.2020	05.04.2025
42	CITRUS-C Chewable Tablet	Ascorib Acid BP 112.5 mg Sodium Ascorbate BP 158.00 mg	353-54-078	30.04.2020	29.04.2025
43	PARASOL Antiseptic Disinfectant	Chlorhexidine Gluconate 20% Solution BP 1.500 gm (eq. to Chlorhexidine Gluconate 0.3gm), Cetrimide 40% Solution BP 7.500 gm (eq. to Cetrimide 3.0 gm)	353-55-071	30.04.2020	29.04.2025
44	QUENIL Tablet	Hydroxychloroquine Sulphate USP 200.00 mg	353-56-024	30.04.2020	29.04.2025
45	TD-QUINE Tablet	Chloroquine Phosphate BP 250.00 mg	353-57-024	30.04.2020	29.04.2025

46	TD-QUINE Syrup	Chloroquine Phosphate BP 0.960 gm	353-58-024	30.04.2020	29.04.2025
47	FAVILAVIR Tablet	Favipiravir INN 200.00 mg	353-59-024	30.04.2020	29.04.2025
48	PROSTENOL INJECTION (VET)	Cloprostenol Sodium BP 263 mcg (eqv. to Cloprostenol 250 mcg) /mL	353-60(v)-077	13.08.2020	12.08.2025
49	FERTILON INJECTION (VET)	Gonadorelin Acetate BP 0.105 mg eqv. to Gonadorelin 0.1 mg/mL	353-61(v)-077	13.08.2020	12.08.2025
50	Oxcin 10 INJECTION (VET)	Oxytocin BP 16.66 mcg (eqv. to 10 IU) /mL	353-62(v)-077	13.08.2020	12.08.2025
51	Dexavet INJECTION (VET)	Dexamethasone Sodium Phosphate BP 2.0 mg/mL	353-63(v)-077	13.08.2020	12.08.2025
52	Medrol 40 injection	Methylprednisolone Acetate BP 40.00 mg/mL	353-64-072	01.09.2020	31.08.2025
53	Medrol 80 injection	Methylprednisolone Acetate BP 80.00 mg/2mL	353-65-072	01.09.2020	31.08.2025
54	Decafos injection	Dexamethasone Sodium Phosphate BP 5 mg/mL	353-66-072	01.09.2020	31.08.2025
55	Syntocin injection	Oxytocin BP 8.33 mcg (eqv. to 5 IU) /mL	353-67-049	01.09.2020	31.08.2025
56	Tibone tablet	Tibolone BP 2.5 mg/Tablet	353-68-056	01.09.2020	31.08.2025
57	Anabolin injection	Nandrolone Phenylpropionate BP 25 mg/mL	353-69-048	01.09.2020	31.08.2025
58	Decabolon injection	Nandrolone Decanoate BP 50 mg/mL	353-70-048	01.09.2020	31.08.2025
59	Sustogen injection	Testosterone Propionate BP 30 mg+ Testosterone Phenyl propionate BP 60 mg+ Testosterone Isocaproate BP 60 mg+ Testosterone Decanoate BP 100 mg/mL	353-071-056	01.09.2020	31.08.2025
60	Amoclav BoLUS (VET)	Amoxicillin Trihydrate (Compacted) BP 460.000 mg (eqv. to Amoxicillin 400mg) /Bolus	353-072(v)-023	30.11.2020	29.11.2025
61	Amoclav BoLUS DS (VET)	Amoxicillin Trihydrate (Compacted) BP 920.000 mg (eqv. to Amoxicillin 800mg) + Diluted Potassium Clavulanate [Diluted with Microcrystalline Cellulose (1:1)] BP 476.480 mg (eqv. to Clavulanic Acid 200 mg)/Bolus	353-073(v)-023	30.11.2020	29.11.2025
62	Amoclav ORAL POWDER (VET)	Amoxicillin Trihydrate (Miconized) BP 10.00gm + Diluted Potassium Clavulanate [Diluted with Silica (1:1)] BP 5.00 gm (eqv. to Potassium Clavulanate 2.5 gm)/ 100 gm	353-074(v)-023	30.11.2020	29.11.2025
63	TDCef 200 Tablet	Cefixime Trihydrate (Compacted) BP 224.00 mg (eqv. to Cefixime 200mg) /Tablet	353-075-023	02.02.2021	01.02.2026
64	TDCef 400 Tablet	Cefixime Trihydrate (Compacted) BP 448.00 mg (eqv. to Cefixime 400mg) /Tablet	353-076-023	02.02.2021	01.02.2026
65	TDCef	Cefixime Trihydrate (Micronized) BP 2.240gm (eqv. to Cefixime 2gm) /100ml	353-077-023	02.02.2021	01.02.2026
66	TDCef DS	Cefixime Trihydrate (Micronized) BP 4.480gm (eqv. to Cefixime 4gm) /100ml	353-078-023	02.02.2021	01.02.2026

67	Cefixon 500 IM	Ceftriaxone Sodium (Sterile Powder) USP 595.000 mg (eqv. to Ceftriaxone 500 mg) /Vial	353-079-023	02.02.2021	01.02.2026
68	Cefixon 500 IV	Ceftriaxone Sodium (Sterile Powder) USP 595.000 mg (eqv. to Ceftriaxone 500 mg) /Vial	353-080-023	02.02.2021	01.02.2026
69	Cefixon 1 gm IV	Ceftriaxone Sodium (Sterile Powder) USP 1.190 gm (eqv. to Ceftriaxone 1 gm) /Vial	353-81-023	02.02.2021	01.02.2026
70	Cefixon 2 gm IV	Ceftriaxone Sodium (Sterile Powder) USP 2.380gm (eqv. to Ceftriaxone 2 gm) /Vial	353-82-023	02.02.2021	01.02.2026
71	Rapiclav 250 Tablet	Cefuroxime Axetil (DC Granules) BP 300.7 mg (eqv. to Cefuroxime 250mg) + Diluted Potassium Clavulanate [Diluted with MCC (1:1)] BP 178.9 mg (eqv. to clavulanic Acid 62.5 mg)/Tablet	353-83-023	02.02.2021	01.02.2026
72	Rapiclav 500 Tablet	Cefuroxime Axetil (DC Granules) BP 601.400 mg (eqv. to Cefuroxime 500mg) + Diluted Potassium Clavulanate [Diluted with MCC (1:1)] BP 297.800 mg (eqv. to clavulanic Acid 125 mg)/Tablet	353-84-023	02.02.2021	01.02.2026
73	Rapiclav	Cefuroxime Axetil (Amorphous) BP 3.007 gm (eqv. to Cefuroxime 2.5 gm) + Diluted Potassium Clavulanate [Diluted with Silica (1:1)] BP 1.489 gm (eqv. to clavulanic Acid 0.625 gm)/Bottle	353-85-023	02.02.2021	01.02.2026
74	Dexavet injection (vet)	Dexamethasone Sodium Phosphate BP 2.0 mg/ml	353-86(v)-077	07.03.2021	06.03.2026
75	Cefixon 500 iv Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 595 mg (eqv. to Ceftriaxone 500 mg)	353-87(v)-077	11.04.2021	10.04.2026
76	Cefixon 1 gm iv Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 1.190 gm (eqv. to Ceftriaxone 1 gm)	353-88(v)-077	11.04.2021	10.04.2026
77	Cefixon 2 gm iv Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 2.380 gm (eqv. to Ceftriaxone 2 gm)	353-89(v)-077	11.04.2021	10.04.2026
78	Cefixon 500 IM Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 595 mg (eqv. to Ceftriaxone 500 mg)	353-90(v)-077	11.04.2021	10.04.2026
79	Cefixon 1 gm iM Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 1.190 gm (eqv. to Ceftriaxone 1 gm)	353-91(v)-077	11.04.2021	10.04.2026
80	Cefixon 2 gm iM Injection (vet)	Ceftriaxone Sodium (Sterile Powder) USP 2.380 gm (eqv. to Ceftriaxone 2 gm)	353-92(v)-077	11.04.2021	10.04.2026
81	Merom 1gm IV Injection	Sterile mixture of Meropenem Trihydrate and Sodium Carbonate Anhydrous USP 1.417 g (eqv. to 1.0 gm Meropenem)/Vial	353-93-023	15.04.2021	14.04.2026

82	Merom 500 IV Injection	Sterile mixture of Meropenem Trihydrate and Sodium Carbonate Anhydrous USP 708.70 mg (eqv. to 500.0 mg Meropenem) /Vial	353-94-023	15.04.2021	14.04.2026
83	Imipen 500 IV Injection	Imipenem Monohydrate USP 568.18 mg (eqv. to 500.0 mg Imipenem) Cilastatin Sodium USP 530.0 mg (eqv. to 500.0 mg Cilastatin) /Vial	353-95-023	15.04.2021	14.04.2026
84	Anacort	Hydrocortisone Sodium Succinate Sterile USP 134.00 mg (eqv. To 100.00 mg Hydrocortisone) /Vial	353-96-071	15.04.2021	14.04.2026
85	TDcef 200	Cefixime Trihydrate (Compacted) BP 224.000 mg (eqv. to Cefixime 200 mg)	353-97-023	15.04.2021	14.04.2026
86	TDcef 400	Cefixime Trihydrate (Compacted) BP 448.000 mg (eqv. to Cefixime 400 mg)	353-98-023	15.04.2021	14.04.2026
87	Water for Injection	Sterile Water for Injection BP 2ml/Ampoule	353-99-079	15.04.2021	14.04.2026
88	AVALON 500 TABLET	Azithromycin Dihydrate(compact) USP 524.059 mg (eq. to 500.0 mg Azithromycin)	353-100-023	23.05.2021	22.05.2026
89	AVALON (POWDER FOR SUSPENSION)	Azithromycin Dihydrate (Micronized)	353-101-023	23.05.2021	22.05.2026
90	SEVORAN INHALATION GAS	Sevoflurane USP 250 ml/ 250 ml Bottle	353-116-004	08.07.2021	07.07.2026
91	FLURANE INHALATION GAS	Isoflurane USP 100 ml/ 100 Bottle	353-117-004	08.07.2021	07.07.2026
92	Peron 5	Prednisolone BP 5 mg/Tablet	353-118-072	08.07.2021	07.07.2026
93	Peron 10	Prednisolone BP 10 mg/Tablet	353-119-072	08.07.2021	07.07.2026
94	Peron 20	Prednisolone BP 20 mg/Tablet	353-120-072	08.07.2021	07.07.2026
95	Lidocaine1% Inj	Lidocaine Hydrochloride BP 10 mg/ml Injection	353-121-005	03.08.2021	02.08.2026
96	Lidocaine2% Inj	Lidocaine Hydrochloride BP 20 mg/ml Injection	353-122-005	03.08.2021	02.08.2026
97	Water for Injection	Sterile Water for Injection BP 1 ml/1ml ampoule	353-123-079	08.07.2021	07.07.2026
98	Amoclav injection (vet)	Amoxicillin Sodium (Sterile Powder) BP 1.060 gm (eqv. to Amoxicillin 1gm) / Vial Powder for	353-127(v)-023	08.07.2021	07.07.2026
99	Xfur injection (vet)	Ceftiofur Sodium Sterile USP 1.042 gm (eqv. to Ceftiofur 1.0 gm/vial	353-128(v)-077	08.07.2021	07.07.2026
100	Xfur injection (vet)	Ceftiofur Sodium Sterile USP 0.521 gm (eqv. to Ceftiofur 0.500 gm/vial	353-129(v)-077	08.07.2021	07.07.2026
101	Cefavet powder (vet)	Cefalexin Monohydrate (Micronized) BP 7.889 gm (eqv. to Cefalexin 7.5 gm)/100 gm Powder	353-130(v)-077	08.07.2021	07.07.2026
102	Thioton 500	Thiopental Sodium, Sterile BP 500 mg/Vial Injection	353-133-004	03.08.2021	02.08.2026
103	Thioton 1 gm	Thiopental Sodium, Sterile BP 1 gm/Vial Injection	353-134-004	03.08.2021	02.08.2026

104	Diapamiro-370	Iopamidol USP 75.5 gm/100ml Injection	353-135-041	03.08.2021	02.08.2026
105	Diapac-350	Iohexol USP 755 mg (eqv. to 350 mg Iodine)/ml Injection	353-136-041	03.08.2021	02.08.2026
106	Dixanol-320	Iodixanol USP 651.5 mg (eqv. to 320 mg of organically bound iodine) /ml Injection	353-137-041	03.08.2021	02.08.2026
107	Relaxton	Atracurium Besylate USP 25 mg/2.5 ml Injection	353-138-063	03.08.2021	02.08.2026
108	Suxonium	Suxamethonium Chloride BP 100 mg/2 ml Injection	353-139-063	03.08.2021	02.08.2026
109	Propofol	Propofol USP 10 mg/ml Injection	353-140-004	03.08.2021	02.08.2026
110	Vencuron-10	Vecuronium Bromide BP 10 mg/Vial Injection	353-141-063	03.08.2021	02.08.2026
111	Avalon IV	Azithromycin Dihydrate (Micronized) USP 524.059 mg (eqv. to Azithromycin 500 mg)/Vial Injection	353-142-023	03.08.2021	02.08.2026
112	Omsec IV	Omeprazole Sodium BP 44.63 mg (eqv. to Omeprazole 40 mg)/Vial Injection	353-143-067	03.08.2021	02.08.2026
113	Romilac 30	Ketorolac Tromethamine USP Injection 30 mg/1ml Injection	353-144-064	03.08.2021	02.08.2026
114	Romilac 60	Ketorolac Tromethamine USP Injection 30 mg/1ml Injection	353-145-064	03.08.2021	02.08.2026
115	Urilev IV	Levofloxacin Hemihydrate USP 512.5mg (eqv. to Levofloxacin 500mg)/100 ml IV Infusion	353-146-023	03.08.2021	02.08.2026
116	Panalon	Pancuronium Bromide BP 4mg/2ml Injection	353-147-063	03.08.2021	02.08.2026
117	Stigmin	Neostigmine Methylsulfate USP 0.5 mg/ml Injection	353-148-037	03.08.2021	02.08.2026
118	Duracain	Bupivacaine Hydrochloride Monohydrate USP 21.1 mg (eqv. to Anhydrous Bupivacaine Hydrochloride 20 mg)/4ml Injection	353-149-005	03.08.2021	02.08.2026
119	Maclar IV	Clarithromycin USP 500 mg/Vial Infusion	353-150-023	03.08.2021	02.08.2026
120	Neovitan IM Inj.	Thiamine hydrochloride (Vitamin B1) BP 100 mg, Pyridoxine Hydrochloride (Vitamin B6) BP 100 mg, Cyanocobalamin (Vitamin B12) BP 1/3ml Inj	353-154-078	01.11.2021	31.10.2026
121	Maclar	Clarithromycin taste masked granules USP 9.259 gm (eqv. to 2.5 gm Clarithromycin)/100 ml Powder for Suspension	353-155-023	01.11.2021	31.10.2026
122	Medrol 120	Methylprednisolone Acetate BP 120 mg/3ml Injection	353-156-072	01.11.2021	31.10.2026
123	Pro-Medrol 125	Methylprednisolone Sodium Succinate Sterile USP 165.8 mg (eqv. to 125 mg Methylprednisolone)/Vial Injection	353-157-072	01.11.2021	31.10.2026
124	Pro-Medrol 500	Methylprednisolone Sodium Succinate Sterile USP 663 mg (eqv. to 500 mg Methylprednisolone)/Vial Injection	353-158-072	01.11.2021	31.10.2026
125	Pro-Medrol 1 g	Methylprednisolone Sodium Succinate Sterile USP 1326 mg (eqv. to 1000 mg Methylprednisolone)/Vial Injection	353-159-072	01.11.2021	31.10.2026
126	Syntocin 10	Oxytocin BP 16.66 mcg (eqv. to 10 IU)/1ml Injecton	353-160-049	01.11.2021	31.10.2026

127	Lidocaine Plus	Lidocaine hydrochloride BP 20 mg Epinephrine Bitartrate BP 36 mcg (eqv. to 20 mcg Epinephrine)/ml Injection	353-161-005	01.11.2021	31.10.2026
128	Doxym 50	Doxycycline Hyclate BP 57.70 mg (eqv. to 50mg Doxycycline)/Capsule	353-165-023	01.11.2021	31.10.2026
129	Doxym 100	Doxycycline Hyclate BP 115.40 mg (eqv. to 100mg Doxycycline)/Capsule	353-166-023	01.11.2021	31.10.2026
130	Ciplon IV	Ciprofloxacin Lactate BP 254.32 mg (eqv. to Ciprofloxacin 200 mg)100ml IV Infusion	353-170-023	01.11.2021	31.10.2026
131	Esmosec 40 IV Inj.	Esomeprazole Sodium BP 42.55 mg (eqv. to Esomeprazole 40 mg)/Vial IV Injection	353-173-067	06.01.2022	05.01.2027
132	Pantosec IV Injection	Pantoprazole Sodium Sesquihydrate BP 45.12 mg (eqv. to Pantoprazole 40 mg) Vial IV Injection	353-175-067	06.01.2022	05.01.2027
133	Diascan Injection	Gadodiamide USP 287 mg (eqv. to 0.5 mg mmol) ml Injection	353-176-041	06.01.2022	05.01.2027
134	Kilpro IV Infusion	Metronidazole BP 500 mg/100ml Iv Infusion	353-182-027	16.03.2022	15.03.2027
135	Viscer Injection	Tiemonium methysulfate INN 5 mg/2ml Injection	353-183-011	23.06.2022	22.06.2027
136	Mifisol Tablet	Mifepristone USP 200 mg/ Tablet	353-184-049	23.06.2022	22.06.2027
137	Caprolex Injection	Aminocaproic Acid USP 2gm/10 ml Injection	353-185-033	14.08.2022	13.08.2027
138	SC-Drops (Sterile Solution)	Sodium Chloride BP 0.9 gm/100ml	353-188-050	14.08.2022	13.08.2027
139	Paclitex Injection	Paclitaxel USP 30 mg	304-292-71	14.12.2009	13.12.2024
140	Doxorub Injection 50 mg	Doxorubicin Hydrochloride USP 50 mg	304-293-71	14.12.2009	13.12.2024
141	Cesalin Injection 50 mg	Cisplatin BP 50 mg	304-294-71	14.12.2009	13.12.2024
142	5-Fluril Injection	5- Fluorouracil BP 500 mg	304-295-71	14.12.2009	13.12.2024
143	Cyclomide Injection 200 mg	Cuclophosphamide Monohydrate BP 214 mg (eq to Cuclophosphamide Anhydrous 200 mg)	304-296-71	14.12.2009	13.12.2024
144	Oxalotin Injection 50 mg	Oxaliplatin BP 50 mg	304-297-71	14.12.2009	13.12.2024
145	Carbotin Injection 450 mg	Carboplatin BP 450 mg	304-298-71	14.12.2009	13.12.2024
146	Gemcetin Injection 1 g	Gemcitabine Hydrochloride USP 1.1385 gm (eq to Anhydrous Gemcitabine 1 g)	304-299-71	14.12.2009	13.12.2024
147	Gemcetin Injection 200 m g	Gemcitabine Hydrochloride USP 228 mg (eq to Anhydrous Gemcitabine 200 mg)	304-300-71	14.12.2009	13.12.2024
148	Eposide Injection	Etoposide BP 100 mg	304-301-71	14.12.2009	13.12.2024
149	Cyclomide – 1g Injection	Cyclophosphamide Monohydrate BP 1070mg (eq. to Cyclophosphamide Anhydrous 1g)	304-308-71	25.02.2010	24.02.2025
150	Doxorub-10 Injection	Doxorubicin Hydrochloride USP 10mg	304-309-71	25.02.2010	24.02.2025

151	Carbotin 150 Injection	Carboplatin BP 150mg	304-310-71	25.02.2010	24.02.2025
152	Cesalin-10 Injection	Cisplatin BP 10mg	304-311-71	25.02.2010	24.02.2025
153	Vincrist Injection	Vincristine Sulphate USP 1mg	304-317-71	20.04.2010	19.04.2025
154	Mtrex Injection	Methotrexate BP 50mg (as Methotrexate Sodium)	304-318-71	20.04.2010	19.04.2025
155	Docetax 80 Injection	Docetaxel INN 80 mg	304-319-71	03.06.2010	02.06.2025
156	Oxalotin 100 Injection	Oxaliplatin BP 100 mg	304-331-71	20.10.2011	19.10.2026
157	Mesna Injection	Mesna Disulfide USP 400mg	304-335-71	22.11.2011	21.11.2026
158	Ifamide 1 gm Injection	Ifosfamide USP 1.0 gm	304-338-71	12.01.2012	11.01.2027
159	Ifamide 2 gm Injection	Ifosfamide USP 2.0 gm	304-339-71	12.01.2012	11.01.2027
160	Paclitaxel 300 Injection	Paclitaxel USP 300.00 mg	304-340-71	12.01.2012	11.01.2027
161	Docetax 20 Injection	Docetaxel INN 20.00 mg	304-342-71	31.01.2012	30.01.2027
162	Ostometa Injection	Zoledronic Acid Monohydrate INN 4.264mg (eqv. To 4 mg of Zoledronic Acid Anhydrous)	304-387-010	18.02.2014	17.02.2024
163	Irotin 100 Injection	Irinotecan Hydrochloride Trihydrate USP 108.67mg (eqv. To 100.00mg Irinotecan Hydrochloride)	304-393-10	29.05.2014	28.05.2024
164	Irotin 40 Injection	Irinotecan Hydrochloride Trihydrate USP 43.47mg (eqv. To 40.00mg Irinotecan Hydrochloride)	304-394-10	29.05.2014	28.05.2024
165	Folicid 100 Injection	Folinic Acid (as Calcium folinate) BP 100.00mg	304-395-10	29.05.2014	28.05.2024
166	Folicid 50 Injection	Folinic Acid (as Calcium folinate) BP 50.00mg	304-396-10	29.05.2014	28.05.2024
167	Epicin 10 Injection	Epicubicin Hydrochloride BP 10.00mg	304-397-10	29.05.2014	28.05.2024
168	Epicin 50 Injection	Epicubicin Hydrochloride BP 50.00mg	304-398-10	29.05.2014	28.05.2024
169	Tagribo 80 Tablet	Osimertinib Mesylate INN 95.43 mg eqv. to Osimertinib 80 mg	304-409-010	8/1/2020	7.01.2025
170	Tagribo 40 Tablet	Osimertinib Mesylate INN 47.72 mg eqv. to Osimertinib 40 mg	304-410-010	8/1/2020	7.01.2025

List of Products: Animal Health Division:

Sl.	Products Name	Generic Name & Composition	DAR No.	Expiry Date
1	Flumil 10 (Vet)	Flumequine INN 10.00 gm	304-3(V)-83	23.04.2026
2	Peraclear Bolus (Vet)	Fenbendazole INN 0.250 gm	304-5(V)-83	08.07.2026
3	Tetranid Bolus (Vet)	TetramisoleHCl BP 2.00 gm	304-8(V)-83	23.04.2026
4	Aldazole Bolus (Vet)	Albendazole BP 600 mg	304-10(V)-83	19.08.2026
5	Sulfatrim Powder (Vet)	Sulfadiazine BP 4000 gm	304-11(V)-83	19.08.2026
6	Cositrim Powder (Vet)	Sulphachloropyridazine Sodium BP 10.00 gm	304-12(V)-83	19.08.2026
7	Technomysol Bolus (Vet)	LevamisoleHCl BP 600 mg	304-15(V)-83	19.08.2026
8	Flumil 20 (Vet) Oral Solution	Flumequine INN 20 gm	304-16(V)-83	06.01.2027
9	Sulphatrim Bolus (Vet)	Sulphadiazine BP 1.0 gm	304-44(V)-77	10.11.2024
10	Levex Bolus (Vet)	LevamisoleHCl BP 600 mg	304-45(V)-77	10.11.2024
11	Nemasole 46 Powder (Vet)	LevamisoleHCl BP 46.00 gm	304-48(V)-83	21.11.2024
12	Pirazin 100 (Vet)	Piperazine Citrate USP 100 gm	304-55(V)-83	13.11.2026
13	Nilamide Powder (Vet)	Sulphanilamide BP 100 gm	304-56(V)-83	13.11.2026
14	Tylosin Powder (Vet)	Tylosin Tartrate BP 100 gm	304-64(V)-83	31.12.2026
15	CypmetSollution (Vet)	Cypermethrin USP 20 gm	304-235(V)-83	05.12.2026
16	Furadon Powder (Vet)	Furaltadone Hydrochloride USP 556.28 mg (eqv. 500 mg)	304-237(V)-83	05.12.2026
17	Amprolin Powder (Vet)	Amprolium Hydrochloride USP 678.57 mg (Eqv. 600 mg)	304-238(V)-83	05.12.2026
18	Amprolin Plus Powder (Vet)	Amprolium USP 17.0 gm	304-239(V)-83	05.12.2026
19	Melovet Injection	Meloxicam BP 0.500 gm	304-341(v)-83	11.01.2027
20	TD Cough Oral Solution (vet)	Bromhexine Hydrochloride BP 10.00gm + Phenylbutazone BP 50.00gm	304-384(v)-077	17.02.2024
21	Gentacin Inj. 5% (Vet)	Gentamycin Sulphate BP 8.500 gm (eqv 5 gm)	304-6(V)-83	23.04.2026
22	Technomycin Bolus (Vet)	Oxytetracycline Hydrochloride BP 0.540 gm (eqv 5 gm)	304-9(V)-83	08.07.2026
23	Bional Forte Inj. (Vet)	Thiamine Hydrochloride BP 50 mg	304-42(V)-77	10.11.2024
24	Oxynil Inj. (Vet)	Nitroxynil BP 250 mg	304-46(V)-77	10.11.2024
25	Ciprosol 10 (Vet) Oral Solution	Ciprofloxacin Hydrochloride USP 200 mg	304-49(V)-83	17.12.2025
26	Vermic (Vet) Injectable Solution	Ivermectin BP 1.0 gm	304-50(V)-83	17.12.2025
27	Enrox 10 (Vet) Oral Solution	Enrofloxacin INN 10 gm	304-51(V)-83	24.01.2026
28	Technomycin-DS Bolus (Vet)	OxytetracyclineDihydrate BP 1.00 gm	304-53(V)-83	24.01.2026
29	Dimidin Inj. (Vet)	Sulphadimidin Sodium BP 33.33 gm	304-54(V)-83	24.01.2026
30	Adesol Forte Inj. (Vet)	Vitamin A BP 300,000 IU	304-57(V)-83	13.11.2026

31	Neovet 70 (Vet)	Neomycin Sulphate BP 700 mg (eqv. 476 mg)	304-58(V)-77	13.11.2026
32	Caldifos Inj. (Vet)	Calcium Gluconate BP 20 gm	304-61(V)-83	13.11.2026
33	Pyramin Oral Solution (Vet)	Pyrimethamine BP 15 gm	304-241(V)-83	05.12.2026
34	Ciprosol Inj. (Vet)	Ciprofloxacin Hydrochloride USP 5.822 gm (eqv. 5 gm)	304-244(V)-83	05.12.2026
35	Anthiomat Inj.	Lithium Antimony Thiomalate IP 60 mg (eqv. 12 mg)	304-245(V)-83	05.12.2026
36	XtravetInj (Vet).	Vitamin A BP 100000 IU	304-248(V)-83	05.12.2026
37	Oxylin Spray (Vet)	Oxytetracycline Hydrochloride USP 2.5 gm	304-252(V)-83	05.12.2026
38	Gentamax Powder (vet)	Gentamycin Sulfate BP 200.00mg	304-381(v)-077	17.02.2024
39	Roxyvet DS Bolus (vet)	Cobalt Sulfate BP 100.00mg + Dried Ferrous Sulfate BP 200.00mg + Thiamine Mononitrate BP 50.00mg + Vitamin B ₁₂ BP 40.00mcg + Choline Bitartrate BP 18.20mg	304-385(v)-077	17.02.2024
40	LEVOSOL 10% ORAL SOLUTION (VET)	Levofloxacin (as Levofloxacin Hemihydrate) USP 10.249 gm	304-413-077	10.04.2026
41	MELOVET Bolus (Vet)	Meloxicam BP 100 mg	304-414v-077	10.04.2026
42	MELOVET 2% Injection (Vet) (10 ml clear glass vial)	Meloxicam BP 20.0 mg	304-415(V)-077	10.04.2026
43	Marbosol Bolus (Vet)	Marbofloxacin BP 50 mg	304-416(v)-077	7.07.2026
44	Marbosol Injection (Vet)	Marbofloxacin BP 100 mg	304-417(v)-077	7.07.2026
45	Melovet 2% Injection (vet) (30 ml Amber Tubular Glass Vial)	Meloxicam BP 20 mg	304-418(v)-077	7.07.2026
46	Vermic Plus Injection (vet)	Ivermectin BP 10 mg	304-419(v)-077	7.07.2026
47	Vermic Pour-On Solution (vet)	Ivermectin BP 5.0 mg	304-420(v)-077	10.31.2026
48	Vermic 1% Oral Solution (vet)	Ivermectin BP 10.0 mg	304-421(v)-077	10.31.2026
49	ColistinSulphate Oral Solution (vet)	ColistinSulphate BP 120 mg	304-422(v)-077	10.31.2026
50	Ticor (vet) Oral Solution	Tilmicosin Phosphate USP 278.18 eq. to 250 mg	304-423(v)-077	12.08.2026
51	FM (vet) Inj.	FlunixinMeglumine USP 83 mg (eqv. to 50 mg of Flunixin)/ ml Injection (Vet)	304-424(v)-077	1.10.2027

Description of Property:

We have identified the properties of Techno Drugs Ltd. are as follows:

- 1) **Land:** We have found 27.00 decimals of land at Narsingdi and 1290.50 decimals of land at Gazipur.

Deed No.	R.S. Dag No.	Area of Land (Decimal)	Current use
6721	581//541/520/521/588/584/525/524/1084/1090/591/593/592	596.57	Solid & Powder Production, Liquid Production, Change Room, FP Quarantine, IPQC, AHU ROOM, Cold Room, Office Room, R & D Department, Prayer Room, Washing Room, Injection Production Processing, Blister Room, Secondary Packing Hall, Batch Printing Area, Intermediate Storage, Finished Product Quarantine, QA & QC, Documentation Storage Room, Laundry Room, Distilled Water Plant Room, Retention Sample Room, Encapsulation Room, FG Quarantine Room, Bulk Room, RM Dispensing ROOM, Change Parts Room, Injection Filling Sealing Room, Secondary PM Room, Injectable Production, Water System, Production, Technical, Canteen, Admin & Accounts Office, Office & Security Room, Substation, Control panel & Office, Air Compressor, Chemicals Dosing System & Office, Workshop & Engineering store, Central Quality Control, Central Quality Assurance, Molding Section, Warehouse, Assembly & Printing, Packing & Micro Biology, Technical & Quality Control Laboratory, Raw Materials Warehouse & Packaging, Finished Goods & Packaging Materials store, Fire Pump Operation, Transformer Operation, Incinerator Operation, Boiler & HVAC Store, Label Printing, Different Solvent Dispensing, Residents
10148	587/586/582/591/583	273.93	
10719	584	27.00	
11218	593/591/588	35.00	
8257	589	35.00	
7271	590	70.00	
10680	8438/8445	120.00	
9927	2671/2750/2566/2565	98.00	
11430	1243	35.00	
9507	48	27.00	
Total		1,317.50	

2) Building & Civil Construction:

Location of factory: Satirpara, Narsingdi-1600:

Sl.	Name of the Building	Total Floor	Total Area SFT	Used for	Construction Type
1.	General Production Building (Animal Health)	Ground Floor to 4 th Floor	15,104 SFT	Solid & Powder Production, Liquid Production, Change Room, FP Quarantine, IPQC, AHU ROOM, Cold Room, Office Room, R & D Department, Office Room, Prayer Room, Washing Room, Injection Production Processing, Blister Room, Secondary Packing Hall, Batch Printing Area, Intermediate Storage, Finished Product Quarantine, QA & QC, Documentation Storage Room, Laundry Room, Distilled Water Plant Room, Retention Sample Room.	RCC- Grade Beam RCC- Floor Slab, RCC- Piller, RCC Slab with Beam, RCC Stair, RCC Lintel, Brick Wall, Paint wall inside & outside. Thai Aluminum Window with M.S Grill, Industrial Door & Sandwich Panel.
2.	Oncology Production Building	Ground Floor to 4 th Floor	15,800 SFT	Change Room, Materials Entrance, RM Store, FG Store, Officers Room, Solid Production, Encapsulation Room, FG Quarantine Room, Bulk Room, IPQC, RM Dispensing ROOM, Change Parts Room, QA & QC Area, Injection Filling Sealing Room, Secondary PM Room, Injectable Production, Water System, AHU.	
3.	Admin and Raw Materials Store Building	Ground Floor to 4 th Floor	28,620 SFT	Administration, Raw Materials Store & Packing Materials Store.	
4.	Finished Goods and Warehouse Building	Ground Floor to 2 nd Floor	11,157 SFT	Finished Goods	

Location of factory: B.K. Bari Mirzapur, Gazipur-1703:

Sl.	Name of the Building	Total Floor	Total Area SFT	Used for	Construction Type	Remarks
1.	Hormone Building	Ground Floor to 3 rd Floor	1,32,290 SFT	Production, Quality Control, Technical, Canteen & Office.	RCC- Grade Beam RCC- Floor Slab, RCC- Piller, RCC Slab with Beam,	

2.	Penicillin Building	Ground Floor to 3 rd Floor	66,552 SFT	Production, Quality Control, Technical & Packing store.	RCC Stair, RCC Lintel, Steel Structure Lintel, Brick Wall, Paint wall inside & outside. Thai Aluminum Window with M.S Grill, Industrial Door, Sandwich Panel & HVAC System.	
3.	Cephalosporin Building	Ground Floor to 3 rd Floor	66,552 SFT	Production, Technical, Quality Control, Workshop & Engineering store.		
4.	General Production Building	Ground Floor to 3 rd Floor	1,42,000 SFT	Production & Ware House & Technical.		
5.	Medical Device & Biotech Building	Ground Floor to 2 nd Floor	55,440 SFT	Production, Central Quality Control, Central Quality Assurance, Molding Section, Warehouse, Assembly & Printing, Packing & Micro Biology.		2 nd Floor Construction in Progress
6.	Anti-Tuberculosis (TB) Building	Ground Floor to 4 th Floor	28,152 SFT	Production, Technical & Quality Control Laboratory.		2 nd & 3 rd Floor Construction in Progress
7.	Warehouse-I Building	Ground Floor to 2 nd Floor	8,400 SFT	Raw Materials Warehouse & Packaging.		
8.	Warehouse-II Building	Prefabricated building	24,360 SFT	Finished Goods & Packaging Materials store.		
9.	Admin Building	Ground Floor to 2 nd Floor	7,830 SFT	Admin & Accounts Office.		
10.	Gate House	Ground Floor to 1 st Floor	3,800 SFT	Office & Security Room.		
11.	Utility Building	Ground Floor to 2 nd Floor	4,899 SFT	Substation, Control panel & Office.		

12.	ETP Building	Ground Floor to 2 nd Floor	1,425 SFT	Air Compressor, Chemicals Dosing System & Office.	
13.	R&D and Canteen Building	Ground Floor to 4 th Floor	18,605 SFT	Canteen Office	2 nd , 3 rd & 4 th Floor Construction in Progress
14.	Pump House Building	Ground Floor	400 SFT	Fire Pump Operation	
15.	Transformer Room	Ground Floor	460 SFT	Transformer Operation	
16.	Incinerator	Ground Floor	1,764 SFT	Incinerator Operation	
17.	Boiler Room	Ground Floor to 1 st Floor	2,072 SFT	Boiler & HVAC Store	
18.	Printing Unit	Ground Floor to 1 st Floor	4,800 SFT	Label Printing & Office	
19.	Solvent Store Building	Ground Floor	960 SFT	Different Solvent Dispensing	
20.	Banglow	Ground Floor to 1 st Floor	3,200 SFT	Residents	

3) Plant & Machinery, Office Equipment and Other Assets:

After visiting the factory site, we are absolutely convinced with their reports. The machineries list are as follows:

Sl.	Name of Machinery	Quantity
1	Air Handling Unit	1 Set
2	Air & Steam Mixture Sterilizer	1 Set
3	Air Compressor	4 Sets
4	Air Cooler	3 Sets
5	Air Curtain	3 Sets
6	Air Filters	1 Set
7	Air Shower	2 Sets
8	Ampoules Washing Machine	1 Set
9	Analytical Balance	2 Sets
10	Atomic Absorption Spectrophotometer	1 Set
11	Auto Sealer	1 Set
12	Autoclave	1 Set
13	Auto-Feeder	1 Set
14	Automatic Capsule Filling Machine	5 Sets
15	Automatic Cartoning Machine	2 Sets
16	Automatic Horizontal Cartoning Machine	2 Set
17	Automatic Eight Head Ampoule Filling & Sealing Machine	1 Set
18	Automatic Tube Filling Machine	1 Set
19	Automatic Soft Gelatin Encapsulation Line	1 Set
20	Automatic Polari Meter	1 Set
21	Automatic Sticker Labeling Machine	1 Set
22	Batch Printer Machine	1 Set

23	Blister Packing Machine	1 Set
24	Bio Safety Cabinet	3 Sets
25	Blender Machine	5 Sets
26	Boiler	1 Set
27	Bottle Dryer	1 Set
28	Bottle Visual Checking	1 Set
29	Blow Molding Machine	1 Set
30	Bottle Blowing Mold	1 Set
31	Bottle Dryer	1 Set
32	Brand New Single Layer Tank	1 Set
33	Brand new FT-IR Spectrome Meter System	1 Set
34	Cap Dispensing and Capping Machine	1 Set
35	Cap Sealing	1 Set
36	Caplet shaped Die Punch Oval	1 Set
37	Capping Machine	1 Set
38	Carbon Analyzer Model-TOC LCPH	1 Set
39	Cutter & Chopper Machine	2 Sets
40	Chiller Machine	5 Sets
41	Coating Machine	1 Set
42	Cold Room Equipment	1 Set
43	Chars Normal Paper Printer	1 Set
44	Chars Normal Paper Printer	1 Set
45	Chromatography Machine	1 Set
46	Compressor	1 Set
47	Complete Shanghai Mitsubishi Lifts	1 Set
48	Conductively Meter Bench type with Printer System	1 Set
49	Computerized System Suspended Particles Machinery Monitoring System with Standard Accessories	1 Set
50	Cooling Tower	4 Sets
51	Control Panel	1 Set
52	Crusher;	1 Set
53	De-Foiling Machine	6 Sets
54	Die Punch	2 Sets
55	Desktop Liquid Filling Line	1 Set
56	Dihumidifier	1 Set
57	Digital Incubator	1 Set
58	Digital Thermo-Hygrometer	1 Set
59	Digital Refractometer	1 Set
60	Disintegration Tester	1 Set
61	Dispensing Booth	2 Sets
62	Double Door Autoclave	2 Sets
63	Disposable syringe Assembling Machine with Standard Accessories;	1 Set
64	Dissolution Tester DIS	1 Set
65	Dry Granulating Line	4 Sets
66	Dry Heat Sterilizer (Tunnel)	1 Set
67	Drum Stacker	1 Set
68	Ducting Works	1 Set
69	Dry Powder Filling-Stoppering Capping Machine	1 Set
70	Effluent Treatment Plant-ETP	3 Sets
71	Electronic Balance	5 Sets
72	Electrochemistry Meters	1 Set
73	Equipment and Spare Parts	1 Set
74	Electrophoresis Instrument	1 Set

75	Electric De-Humidifier	1 Set
76	Filling and Plugging Machine for Syringes	4 Sets
77	Fire Alarm Equipment	3 Sets
78	Fire Hydrant Systems	1 Set
79	Filling Sealing Machine	4 Sets
80	Fluid Bed Dryer	3 Sets
81	Freezer/Refrigerator	5 Sets
82	Friability Tester	1 Set
83	Generator	6 Sets
84	Gas Steriliser;	1 Set
85	Gas Chromatography System/GC	1 Set
86	Hand Pallet	2 Sets
87	Heat Exchanger	4 Sets
88	High Pressure Homogenizers	5 Sets
89	Heat-Shrink Wrapping Machine	2 Sets
90	Hooping Blister Machine	2 Sets
91	HPLC System	5 Sets
92	HVAC System	6 Sets
93	Horizontal Sachet Packing Machine	1 Set
94	Hopper Dryer	1 Set
95	IKA Inline Homogenizer with Accessories	2 Sets
96	Isolator Machine	4 Sets
97	Incinerator	1 Set
98	Injection Molding Molding Machine with Standard Accessories	1 Set
99	Injectable Powder Filling Producing Line with all Standard Accessories	1 Set
100	Jucaí Screw Air Compressor	2 Sets
101	Jucaí Freezing Air Dryer	2 Sets
102	Jucaí Line Filter	2 Sets
103	Line Filter	1 Set
104	Linear Vial Washing Machine	4 Sets
105	Leak Test Apparatus Digital	1 Set
106	Leaflet Folding Machine	1 Set
107	Magnehelic Pressure Gauge	3 Sets
108	Mean Droplet Size Analyzer	1 Set
109	Magnetic Stirrer	1 Set
110	Melting Point Apparatus	1 Set
111	Material Handling Devices For Compression Machine and Roll Compactor	1 Set
112	Mixture Machine	2 Sets
113	Microprocessor	1 Set
114	Micropipette (1 Set000 uL)	1 Set
115	Milling Machine & Surface Grinding Machine	1 Set
116	Moisture Analyzer	5 Sets
117	Multicolumn Distillation Plant	1 Set
118	Multi Mill	1 Set
119	Oven	5 Sets
120	Passenger Elevator	4 Sets
121	Pass Box	1 Set
122	Packing/Wrapping Machinery	6 Sets
123	pH Meter	1 Set
124	Pharmaceuticals Machinery	2 Sets
125	Powder Filling & Capping Machine	2 Sets

126	Pressure Vessel	4 Sets
127	Pressing Stamping Punching	1 Set
128	Printing Machine	4 Sets
129	Portable, Air Sampler Unit	1 Set
130	PLC for Table Compression Machine & Servo Driver for Sachet Machine	1 Set
131	Powder Packing, Multi-Type Grinding & Centrifugal oil Filter Machine	1 Set
132	Pro-series Top Mount sand Filter	1 Set
133	Quality Control Equipment	5 Sets
134	Roller Compactor Machine	2 Sets
135	Rotary Bottle Washing Machine	2 Sets
136	Rotary Tablet Press Machine	3 Sets
137	Sampling Booth	5 Sets
138	Sandwich panel System-HVAC System	20 Sets
139	Sartorius Analytical Balance	1 Set
140	Servo Drive	2 Sets
141	Semi Filling Machine Semi Capping Machine	1 Set
142	Shell & Tube Evaporator	6 Sets
143	SS Vessel with Lid	2 Sets
144	SS 31 Set6 Check Valves Size 6"	1 Set
145	Spare Parts	24 Sets
146	Spectrophotometer	7 Sets
147	Stability Chamber	4 Sets
148	Storage Tank	2 Sets
149	Storage Vessel	2 Sets
150	Superior Universel Pump, sup300 series	1 Set
151	Surface Skimmer	1 Set
152	Sugar Crushing Machine	1 Set
153	Substation 5000 KVA	1 Set
154	Tablet compression machine	4 Sets
155	Tablet Press Machine	2 Sets
156	Tablet Hardness Tester	3 Sets
157	Touch Sreen & Module for Coating Machine	1 Set
158	Tablet Coating Machine	1 Set
159	Transformer	1 Set
160	Triple Jacketed Heating Vessel with Stirrer	1 Set
161	Tapped Density Tester	1 Set
162	Tray Dryer for Bottle Drying	4 Sets
163	Ultraviolet-Visible Spectroscopy	1 Set
164	Ultrasonic	1 Set
165	Vacuum Cleaner	2 Sets
166	Versaflo Powered Air Turbo	1 Set
167	Vial Washing, Sterilizing & Depyrogenic Machine/Dry Heat Sterilizer	8 Sets
168	Vortex Mixer	1 Set
169	Vocuum Pump & Vacuum Filtration	1 Set
170	Vibro Sifter Machine	1 Set
171	Vial Filling Stoppering & Capping Line	2 Sets
172	Water Chiller	2 Sets
173	Water Purifying Machine	6 Sets
174	Wastage Gas Treatment Machine	1 Set
175	Water Treatment & Multicolumn Distillation Plant	1 Set
176	Water Filtering or Purifying Machine of Sterilisers	1 Set

177	Wall Inlet & Main Inlet	1 Set
178	Water Cooled Screw Chiller	1 Set
179	Water Flow Meter	1 Set
180	Washing Machine	3 Sets
181	Weighing Balance	1 Set

Besides, these assets, we have also found other assets like furniture & fixture, office equipment, laboratory equipment, motor vehicle, electric equipments are available in project area.

It is also mentionable here that during our visit, we also checked inventory register and roster (workers' duty register) and found total 1,490 numbers of employees and workers. we also noticed that all machineries of Techno Drugs Ltd. are in good condition and running well.

Signboard:

The signboards of the company are displayed at the registered office and factory premises and there is no other office/factory within the said factory premises.

Sd/-

Ahmed Arefin FCA
Managing Director
EBL Investments Limited

Sd/-

Md. Salauddin Sikder FCMA
CEO & Managing Director
Imperial Capital 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 has no intellectual property right.

- (xv) **Full description of other properties of the issuer;**

Fixed assets:

Sl.	Particulars	Written Down Value
1	Furniture & Fixture	22,026,432
2	Office Equipment	3,664,922
3	Laboratory Equipment	5,367,390
4	Motor vehicle	1,859,828
5	Electric Equipments	63,498,350

Intangible assets:

Sl.	Particulars	Written Down Value
1	ERP Software	7,222,755
Total		7,222,755

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

The issuer's revenue and results from operation, financial position and changes in financial position and cash flows for the last five years:

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
RESULTS FROM OPERATION					
Revenue	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777
Cost of Goods Sold	(1,573,642,291)	(3,213,382,241)	(2,380,115,347)	(1,183,126,627)	(1,275,677,113)
Gross Profit	1,159,834,813	1,815,159,593	1,461,264,210	830,772,839	889,124,664
Operating Expenses	(620,877,889)	(883,212,585)	(614,677,429)	(333,125,586)	(366,112,860)
Profit from Operation	538,956,924	931,947,008	846,586,781	497,647,253	523,011,804
Finance Expenses	(269,811,323)	(261,303,536)	(242,398,585)	(195,084,678)	(152,458,437)
Other Income	2,859,050	12,929,115	18,349,561	27,964,502	17,763,058
Profit before WPPF and Tax	272,004,652	683,572,587	622,537,756	330,527,077	388,316,425
Contribution to WPPF	(12,952,602)	(32,551,076)	(29,644,655)	(15,739,385)	(18,491,258)
Profit Before Tax	259,052,049	651,021,511	592,893,101	314,787,693	369,825,166
Income Tax Expenses	(63,545,690)	(171,243,084)	(231,950,271)	(151,178,609)	(143,543,201)
Net Profit after Tax	195,506,359	479,778,427	360,942,830	163,609,083	226,281,965
Earnings Per Share (Basic)	2.08	5.10	3.91	2.32	3.36
Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
CHANGES IN FINANCIAL POSITION					
Non-Current Assets:	3,825,522,959	3,495,222,379	2,627,133,139	2,334,517,554	1,858,747,915
Current Assets	2,215,732,793	1,868,788,859	1,756,544,720	1,448,978,606	1,117,626,314
Total Assets	6,041,255,752	5,364,011,238	4,383,677,859	3,783,496,160	2,976,374,229
Shareholders' Equity	2,612,349,279	2,432,399,449	1,449,626,603	1,019,923,774	781,198,589
Share Capital	941,574,000	941,574,000	818,760,000	687,600,000	99,600,000
Revaluation Surplus	487,437,890	502,994,419	-	-	-
Retained Earnings	1,183,337,389	987,831,030	630,866,603	269,923,774	681,598,589
Non-Current Liabilities	1,304,960,954	1,197,406,594	1,215,988,087	1,195,601,870	1,089,024,650
Current Liabilities	2,123,945,519	1,734,205,195	1,718,063,169	1,567,970,516	1,106,150,990
Total Equity and Liabilities	6,041,255,752	5,364,011,238	4,383,677,859	3,783,496,160	2,976,374,229
Net Asset Value (NAV) per share	27.74	25.83	17.71	14.83	78.43
Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
CHANGES IN CASH FLOWS					
Net Cash from Operating Activities	210,097,920	593,052,719	277,793,974	151,868,870	119,274,770
Net Cash Used in Investing Activities	(654,041,154)	(400,570,608)	(440,784,102)	(626,122,468)	(786,359,468)
Net Cash Flows from Financing Activities	338,476,742	(90,090,599)	(24,198,413)	521,976,625	711,391,828

(a) Internal and external sources of cash;

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Internal Sources of Cash					
Share Capital	941,574,000	941,574,000	818,760,000	687,600,000	99,600,000
Share Money Deposit	-	-	-	62,400,000	-
Retained Earnings	1,183,337,389	987,831,030	630,866,603	269,923,774	681,598,589
Sub-Total	2,124,911,389	1,929,405,030	1,449,626,603	1,019,923,774	781,198,589
External Sources of Cash					
Long Term Loan Net of Current Maturity	1,055,549,905	973,761,159	1,024,205,653	1,043,887,568	1,014,532,784
Lease Liabilities Net of Current Maturity	32,920,433	32,193,314	27,347,857	29,557,002	-
Current Maturity of Lease Liabilities	27,757,903	21,268,354	18,063,586	13,679,741	-
Current Maturity of Long Term Loan	414,024,638	474,435,457	367,396,794	326,326,115	132,001,931
Short Term Loan	1,187,853,989	854,577,233	975,586,918	1,070,939,386	831,927,129
Sub-Total	2,718,106,868	2,356,235,516	2,412,600,806	2,484,389,812	1,978,461,844
Grand Total	4,843,018,257	4,285,640,546	3,862,227,409	3,504,313,585	2,759,660,433

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

The Company has not yet made any material commitment for capital expenditure except for those that are mentioned in Chapter (XXII) under the head 'Use of Proceeds' from IPO fund.

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

The company's revenue as well as direct costs and net income have continued to change due to increasement of providing services.

Particular	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Revenue	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777
Cost of Goods Sold	1,573,642,291	3,213,382,241	2,380,115,347	1,183,126,627	1,275,677,113
Operating Expenses	620,877,889	883,212,585	614,677,429	333,125,586	366,112,860
Net Profit after Tax	195,506,359	479,778,427	360,942,830	163,609,083	226,281,965

Causes for changes:

Revenues:

30-Jun-2019: Revenue was increased by 43.45% in 2019 from 2018. This is normal business growth.

30-Jun-2020: Revenue was decreased by 6.97% in 2020 from 2019. Due to Covid-19 and international crisis.

30-Jun-2021: Revenue was increased by 90.74% in 2021 from 2020. This is normal business growth due to increase in tender sales to Govt. and starts commercial production from new plant.

30-Jun-2022: Revenue was increased by 30.90% in 2022 from 2021. This is normal business growth.

30-Jun-2023: Revenue was decreased by 45.64% in 2023 from 2022. The Company's major sales come from the Govt. tender but this financial year Govt. did not call any tender, on the other hand from November 2022 the fall of opening of LC due to Dollar reserve matter.

Cost of Goods Sold:

30-Jun-2019: Direct cost of the company has been increased 43.23% in 2019 from 2018 due to increase of sales.

30-Jun-2020: Direct cost of the company has been decreased 7.26% in 2020 from 2019 due to decrease of sales.

30-Jun-2021: Direct cost of the company has been increased 101.17% in 2021 from 2020 due to increase of sales.

30-Jun-2022: Direct cost of the company has been increased 35.01% in 2022 from 2021 due to increase of sales.

30-Jun-2023: Direct cost of the company has been decreased 51.03% in 2023 from 2022 due to decrease of sales.

Other operating expenses:

The company has incurred business administrative expense during the last five years which is regular and relevant with sales.

Net income:

The growth of net profit after Tax is consistent with the growth of revenue. No unusual change has been occurred during the last five years on the above matters except in the year 2020 and 2023.

Earnings per share are properly calculated through using weighted average number of ordinary shares for each year.

(d) Any seasonal aspects of the issuer's business;

As the products of pharmaceuticals industry are of basic in nature and mainly antidiabetic, cardiovascular and nervous system modulators, Bangladesh Pharma market is consistent with population and economic growth

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

The Pharmaceutical industry has a 5 years' CAGR of 15.6%, the sector is predicted to grow to \$5.11 billion by 2023. The key growth drivers are - growing GNI per Capita, population growth, changing disease profile, lifestyle change and rapid urbanization.

Besides local market, contract manufacturing and emerging overseas market also can play a greater role. On the contrary, factors like natural disaster, entrance of new technology, increase in competition, pandemic etc. can affect the business as well.

(f) Any assets of the company used to pay off any liabilities;

None of the assets of the company has been disposed 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;

The Company did not take or give any loan from or to any related party or connected person of the issuer from its inception.

(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 contract creating future liabilities for the Company except for those that are created in the normal course of business activities.

(i) The estimated amount, where applicable, of future capital expenditure;

The company has a plan to incur capital expenditure by using IPO Proceeds, which have been stated in section 'Use of IPO proceeds and projects implementation schedule'.

- (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 the issuance of the prospectus. Updated income tax status for the last 5 years or from commercial operation, which is shorter;**

VAT: There is no VAT liability of the Company as on 30 June, 2023 except the contingent liabilities mentioned below:

Sl.	Details of Litigation	VAT Demand (Tk.)	Status
1.	Mismatch of Vat able & non VAT able items	378,540,702.69	Under process for appeal to the High Court.

Customs Duty or other tax liabilities: There is no customs duty and Excise Duty Liability of the Company as on 30 June, 2023.

Income Tax: The TIN number of the company is 353088771582/Circle-157, Taxes Zone-8, Dhaka. Following are the details of income tax related information of the Company:

Accounting year	Assessment Year	Assessment Status
2018-2019	2019-2020	As per certificate given by DCT dated 04.03.2020 of Taxes Circle-157, Taxes Zone-8, Dhaka, the Company's income tax assessment has been completed for the assessment year 2019-2020 under section 82C/83(2).
2019-2020	2020-2021	As per certificate given by DCT dated 22.03.2021 of Taxes Circle-157, Taxes Zone-8, Dhaka, the Company's income tax assessment has been completed for the assessment year 2020-2021 under section 82C/83(2).
2020-2021	2021-2022	As per certificate given by DCT dated 10.01.2022 of Taxes Circle-157, Taxes Zone-8, Dhaka, the Company's income tax assessment has been completed for the assessment year 2021-2022 under section 82C/83(2).
2021-2022	2022-2023	Return submitted on 20-03-2023 and assessment is under process.
2022-2023	2023-2024	Return will be submitted on due time.

- (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 affected;

Financial and Lease commitments during last five years

For the period ended 30 June, 2023

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2023 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
One Bank Ltd.	Lender	Long Term	1,159,059,574	9.00%	131,939,451	1,448,824
AB Bank Ltd.			-		15,616	-
IPDC Finance Ltd.			40,201,612		3,721,970	-
Community Bank Ltd.			205,642,095		18,598,975	3,203,792
IDLC Finance Ltd.			64,671,262		464,300	464,300
Sub-Total			1,469,574,542		153,811,711	4,652,616
One Bank Ltd.	Lender	Short Term	591,127,427	9.00%	32,620,001	30,805,539
AB Bank Ltd.			434,851,184	9.00%	38,846,472	-
LANKAN Alliance Finance Ltd.			100,000,000	11.00%	9,083,152	916,667
Lanka Bangla Finance Ltd.			40,310,107	9.50%	3,437,193	679,051
Meridian Finance Ltd.			21,565,271	9.50%	2,254,504	336,637
Sub-Total			1,187,853,989		86,241,322	32,737,894
Bank Charge & Other Fee					5,936,791	
Sub-Total			2,657,428,532		245,989,824	
IPDC Finance Ltd.	Lender	Lease	35,006,325		6,113,943	-
Grand Total			2,692,434,856		252,103,767	37,854,809

For the period ended 30 June, 2022

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2022 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
One Bank Ltd.	Lender	Long Term	1,118,509,095	9.00%	109,616,894	20,147,254
AB Bank Ltd.			2,343,657		3,065,737	-
IPDC Finance Ltd.			45,333,069		2,598,495	-
Community Bank Ltd.			282,010,796		13,661,418	-
Sub-Total			1,448,196,617		128,942,544	20,147,254
One Bank Ltd.	Lender	Short Term	472,233,344	9.00%	39,657,122	-
AB Bank Ltd.			282,343,889	9.00%	58,730,770	-

LANKAN Alliance Finance Ltd.			100,000,000	10.50%	3,500,000	-
Sub-Total			854,577,233		101,887,892	-
Bank Charge & Other Fee					4,696,717	
Sub-Total			2,302,773,849		235,527,153	
IPDC Finance Ltd.	Lender	Lease	35,141,199		5,629,130	-
Grand Total			2,337,915,048		241,156,283	20,147,254

For the period ended 30 June, 2021

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2021 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
One Bank Ltd.	Lender	Long Term	1,324,203,243	9.00%	130,183,356	-
AB Bank Ltd.			67,399,204	9.00%	10,523,564	-
Sub-Total			1,391,602,447		140,706,920	-
One Bank Ltd.	Lender	Short Term	502,899,507	9.00%	41,637,753	-
AB Bank Ltd.			472,687,411	9.00%	54,912,320	-
Sub-Total			975,586,918		96,550,073	-
Bank Charge & Other Fee					329,695	
Sub-Total			2,367,189,364		237,586,688	
IPDC Finance Ltd.	Lender	Lease	15,836,070	10.75%	4,811,897	-
Grand Total			2,383,025,434		242,398,585	-

For the period ended 30 June, 2020

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2020 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
One Bank Ltd.	Lender	Long Term	1,217,922,644	13.00%	37,168,695	-
AB Bank Ltd.			152,291,039	11.00%	26,632,553	-
Sub-Total			1,370,213,683		63,801,248	-
One Bank Ltd.	Lender	Short Term	527,910,835	13.00%	43,408,385	-
AB Bank Ltd.			507,282,569	14.00%	83,442,997	-
Reliance Finance Ltd			35,745,982	0.00%	4,196,588	-
Sub-Total			1,070,939,386		131,047,970	-
Bank Charge & Other Fee					235,460	
Grand Total			2,441,153,069		195,084,678	-

For the period ended 30 June, 2019

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2019 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
One Bank Ltd.	Lender	Long Term	915,731,244	13.00%	-	-
AB Bank Ltd.			230,803,471	11.00%	38,713,653	-
Sub-Total			1,146,534,715		38,713,653	-
One Bank Ltd.	Lender	Short Term	361,856,730	13.00%	20,592,074	-
AB Bank Ltd.			470,070,399	14.50%	93,052,560	-
Sub-Total			831,927,129		113,644,634	-
Bank Charge & Other Fee					100,150	
Grand Total			1,978,461,844		152,458,437	-

(I) **Details of all personnel related schemes for which the company has to make provision for in future years;**

The company maintains Short Term Employee Benefits as per IAS 19 Employee Benefits. The cost of employee benefit is charged of as revenue expenditure in the period to which the contributions relate.

Short Term Employee Benefits:

Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Workers Profit Participation Fund (WPPF)

The company has created a fund for workers "Workers Profit Participation Fund (WPPF)" as per Bangladesh Labor Act, 2006 (Amended up to 2018) by 5% of profit after charging such expenses.

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

The following amount to be paid to the Issue Managers, Underwriters and other costs are as follows:

Sl.	Particulars	Basis	Amount in BDT (approx.)	
A.	MANAGERS TO THE ISSUE FEES			3,450,000
1	Managers to the Issue fee	Zero point Three percent of the public offer amount	3,000,000	
2	VAT against Issue Management Fees	15% of issue management fees	450,000	
B.	FEES RELATED TO LISTING WITH THE STOCK EXCHANGES			6,732,121
3	Draft prospectus scrutiny fee for DSE & CSE	Fixed	100,000	
4	DSE and CSE Annual Fee	@ 0.05% on Tk. 100 Crore of paid-up capital and 0.02% on the rest amount of paid-up capital; (minimum Tk. 50 thousand and Maximum Tk. 6 lacs for each exchanges)	1,121,426	
5	Fees related to Listing with the stock exchanges	@ 0.25% on Tk. 10 Crore and 0.15% on the rest amount of paid up capital range; (minimum 50 thousand and maximum Tk. 1 crore for each exchanges)	4,110,695	
6	Data Transmission Fee for DSE & CSE	Fixed	400,000	
7	Electronic Bidding Fee	Estimated (To be paid at actual)	1,000,000	
C.	BSEC FEES			4,050,000
8	Application fee	Fixed	50,000	
9	Consent fee	fee @ 0.40% on entire offer	4,000,000	
D.	IPO RELATED FEES			1,464,615
10	Underwriting Commission (0.50%)	Commission @ 0.50% on Underwritten Amount	969,231	
11	VAT against Underwriting Commission	15% of Underwriting Commission	145,385	
12	Auditors Certification fees	At Actual	250,000	
13	Credit Rating Fees	At Actual	100,000	
E.	CDBL FEES AND EXPENSES			899,736
14	Security Deposit	At Actual	500,000	
15	Documentation fee	At Actual	2,500	
16	Annual fee	At Actual	100,000	
17	Connection Fee (TK. 500 per month* 12)	At Actual	6,000	
18	Initial Public Offering fee	@.015% of issue size+.015% of Pre-IPO paid up capital	291,236	

F.	PRINTING AND POST PUBLIC OFFER EXPENSES			13,403,528
19	Registrar to the Issue Fees	At Actual	800,000	
20	VAT against Registrar to the Issue Fees	15% on Registrar to the Issue Fees	120,000	
21	Publication of prospectus	Estimated (to be paid at actual)	1,500,000	
22	Abride Version of Prospectus and Notice in 4 daily news paper	Estimated (to be paid at actual)	800,000	
23	Notice for prospectus, Lottery, Refund etc. in 4 daily news paper	Estimated (to be paid at actual)	500,000	
24	Share Software charge & Data Processing, Allotment and Refund etc.	Estimated (to be paid at actual)	5,000,000	
25	Road Show related expenses	Estimated (to be paid at actual)	2,500,000	
26	Stationary & Other Expenses	Estimated (to be paid at actual)	2,183,528	
Grand Total				30,000,000

Note: The estimated IPO expenses will be paid at actual and any excess adjustment will be paid from own source.

- (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;**

Revaluation of Land and Land Developments

As per IAS16: Property, Plant and Equipment paragraph 34, "the frequency of revaluations depends upon the changes in fair values of the items of property, plant and equipment being revalued. When the fair value of a revalued asset differs materially from its carrying amount, a further revaluation is required. Some items of property, plant and equipment experience significant and volatile changes in fair value, thus necessitating annual revaluation. Such frequent revaluations are unnecessary for items of property, plant and equipment with only insignificant changes in fair value. Instead, it may be necessary to revalue the item only every thereof five years." To comply with the above paragraph, The Company made its first valuation of Land and Land Development, on 31 December 2021 by an independent valuer to reflect fair value (Market Approach) thereof following 'Current Cost Method' as per IFRS-13 'Fair Value Measurement'

Particulars of Assets	Name of Valuer	Qualification of the Valuer	Date of Revaluation	Carrying amount of Assets	Value of the assets after revaluation	Revaluation Surplus in 30.06.2023
Land and Land Development	G.KIBRIA & CO.	Chartered Accountants	31-Dec-21	170,244,053	688,795,000	518,550,947

The increase in the carrying amount of revalued assets is recognized in the separate component of equity as Revaluation Surplus. However, the increase recognized in the Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2022. Other Non-Current Assets were kept outside the scope of the revaluation works. These are expected to be realizable at written down value (WDV) as mentioned in the statement of Financial Position of the company. The Company revalued its Land and Land Development as per valuation guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC) dated on 18th August 2013 clause 09 Part A.

AUDITOR'S ADDITIONAL DISCLOSURE ON REVALUATION OF LAND & LAND DEVELOPMENT OF TECHNO DRUGS LTD.

This is to certify that revaluation of Land & Land Development of Techno Drugs Limited incorporate it in the statements of financial position as at 30 June 2022 carried out by independent valuer G. KIBRIA & CO., Chartered Accountants have been made and report has been prepared in accordance with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) and other applicable laws, rules, regulations and guidelines. We also certify that proper accounting treatments, including provisions, tax and other liabilities have been made; revaluation reserve has been created in the financial statements to consider the valuation as per applicable rules and standards.

Place: Dhaka
Date: September 27, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

- (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;

The Company has no 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:

The Company has no subsidiary nor it is operated under a holding company and it does not have any associated company.

- (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.

- (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;

AUDITOR'S CERTIFICATE REGARDING ANY ALLOTMENT OF SHARES TO PROMOTERS OR SPONSOR SHAREHOLDERS FOR ANY CONSIDERATION OTHER THAN IN CASH

The Company issued the following ordinary shares for consideration in other than cash:

Net Assets:

Date of issue	Person to whom those are issued	No. of shares allotted	Relationship with the issuer	Issue price	Consideration & Valuation	Reasons for the issue	Benefit from the issue
8-Sep-12	Shahjalal Uddin Ahmed	8,000,000	Managing Director	Tk. 10.00	Other than Cash	To acquire net assets	Acquisition of net assets as well as operational and products licenses

Bonus:

Date of issue	Persons to whom those are issued	No. of shares allotted	Relationship with the issuer	Issue price	Consideration & Valuation	Reasons for the issue	Benefit from the issue
7-Jan-20	All existing shareholders	57,300,000	Shareholder	Tk. 10.00	Bonus	Distribution of accumulated profit	Enhancements of working capital
30-Dec-21		12,281,400					

Place: Dhaka
Date: September 27, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
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;**

Strategies:

Business strategy refers to a framework wherein a company develops action and tactical plans depending on the company's goals and objectives. Business strategies help in decision making processes which in turn support different departmental needs all working together to achieve the overall objectives of a company.

Techno Drugs Ltd. considers the following as its business strategies:

Improvement of Local Market Share

Techno Drugs Ltd. since its inception has been giving importance to ensuring the availability of locally manufactured and quality pharmaceutical products in Bangladesh. As a result, Techno Drugs always focuses on improving the local market share of its pharmaceutical products.

Expand in the International Market Scene

Techno Drugs Ltd. emphasizes on manufacturing quality and innovative pharmaceutical products and increase exports to expand into the international market.

Innovate and Develop Quality Pharmaceutical Products

Techno Drugs Ltd. since inception has been inclined towards developing and manufacturing innovative and high-quality pharmaceutical products. Techno Drugs started production of Anti-Cancer medicines for the first time in the country when the country depended on imported Oncology medicines at that time.

Revolutionize and Leverage Hormonal Medicine

Techno Drugs Ltd. is a major manufacturer of Hormonal medicine. In addition to that the company is the fifth Contraceptive Implant manufacturer in the world and the first of its kind in Bangladesh. Techno Drugs Ltd. is also the largest injectable hormonal medicine manufacturer and supplier to the Government of Bangladesh. Techno Drugs Ltd. has a separate hormonal division and modern production process which it intends to leverage to cater the orders of the Government of Bangladesh.

Future Plans

Techno Drugs Ltd. will utilize the IPO proceeds for acquisition and installation of machineries & equipment, BMRE at Satirpara, Narsingdi-1600, building and other construction at B.K. Bari Mirzapur, Gazipur-1703 and partial loan repayment.

(u) **Discussion on the results of operations shall inter-alia contain 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;**

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Non-Current Assets	3,825,522,959	3,495,222,379	2,627,133,139	2,334,517,554	1,858,747,915
Current Assets	2,215,732,793	1,868,788,859	1,756,544,720	1,448,978,606	1,117,626,314
Shareholders' Equity	2,612,349,279	2,432,399,449	1,449,626,603	1,019,923,774	781,198,589
Non-Current Liabilities	1,304,960,954	1,197,406,594	1,215,988,087	1,195,601,870	1,089,024,650
Current Liabilities	2,123,945,519	1,734,205,195	1,718,063,169	1,567,970,516	1,106,150,990
Revenue	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777
Cost of Goods Sold	1,573,642,291	3,213,382,241	2,380,115,347	1,183,126,627	1,275,677,113
Profit Before Tax	259,052,049	651,021,511	592,893,101	314,787,693	369,825,166
Net Profit after Tax	195,506,359	479,778,427	360,942,830	163,609,083	226,281,965

(2) **A summary of major items of income and expenditure;**

Major items of income:

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Revenue	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777
Profit from Operation	1,159,834,813	1,815,159,593	1,461,264,210	830,772,839	889,124,664

Major items of Expenditure:

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Cost of Goods Sold	1,573,642,291	3,213,382,241	2,380,115,347	1,183,126,627	1,275,677,113
Operating Expenses	620,877,889	883,212,585	614,677,429	333,125,586	366,112,860
Finance Expenses	269,811,323	261,303,536	242,398,585	195,084,678	152,458,437

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

The income and sales (local sales) on account of major products or services are as follows:

Sl.	Name of Products	For the year ended Jun 30, 2023	
		Revenue (Tk.)	%
1	Anti-Cancer Products	138,438,667	5.06%
2	Health Care Products	733,945,982	26.85%
3	Animal Health Products	1,861,092,456	68.09%

(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;

The other income of the Company does not constitute more than 10% 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 Company's material part of the income is not dependent upon a single customer or a few major customers. The company has export sales hence deals with foreign customer but it does not constitute a significant portion of the issuer's business.

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

The Company has not followed any unorthodox procedure for recording of 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:

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Revenue	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777
Operating Expenses	620,877,889	883,212,585	614,677,429	333,125,586	366,112,860
Profit Before Tax	259,052,049	651,021,511	592,893,101	314,787,693	369,825,166
Net Profit after Tax	195,506,359	479,778,427	360,942,830	163,609,083	226,281,965

Analysis of reasons for the changes in significant items of income and expenditure:

Revenues:

30-Jun-2019: Revenue was increased by 43.45% in 2019 from 2018. This is normal business growth.

30-Jun-2020: Revenue was decreased by 6.97% in 2020 from 2019. Due to Covid-19 and international crisis.

30-Jun-2021: Revenue was increased by 90.74% in 2021 from 2020. This is normal business growth due to increase in tender sales to Govt. and starts commercial production from new plant.

30-Jun-2022: Revenue was increased by 30.90% in 2022 from 2021. This is normal business growth.

30-Jun-2023: Revenue was decreased by 45.64% in 2023 from 2022. The Company's major sales come from the Govt. tender but this financial year Govt. did not call any tender, on the other hand from November 2022 the fall of opening of LC due to Dollar reserve matter.

Direct Costs:

30-Jun-2019: Direct cost of the company has been increased 43.23% in 2019 from 2018 due to increase of sales.

30-Jun-2020: Direct cost of the company has been decreased 7.26% in 2020 from 2019 due to decrease of sales.

30-Jun-2021: Direct cost of the company has been increased 101.17% in 2021 from 2020 due to increase of sales.

30-Jun-2022: Direct cost of the company has been increased 35.01% in 2022 from 2021 due to increase of sales.

30-Jun-2023: Direct cost of the company has been decreased 51.03% in 2023 from 2022 due to decrease of sales.

Other operating expenses:

The company has incurred business administrative expense during the last five years which is regulars and relevant with sales.

Net income:

The growth of net profit after Tax is consistent with the growth of revenue. No unusual change has been occurred during the last five years on the above matters except in the year 2023.

- (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 is no an unusual or infrequent event 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 are no significant economic changes that materially affect 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;**

Products of pharmaceuticals industry are related to healthcare needs of the population. There is a lot of scope to increase the market significantly, which depends on factors like increase of per capital income, increase health consciousness among mass people. Besides local market, contract manufacturing and emerging overseas market also can play a greater role. On the contrary, factors like natural disaster, entrance of new technology, increase in competition etc. can affect the business as well.

(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;

Any event such as increase in labor or material costs or prices will not affect the operational result of the company significantly as the end price of the products are adjusted in line with changes in raw material and associated costs, keeping operating margin the same. We also expect the revenue to grow with the introduction new products.

(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;

During the last five years i.e., 2018 to 2023, the net profit after tax is increased by Tk. 56,430,035 with a growth rate of 24.94% due to introduction of new products in every year.

There is no record of discontinuance of any line of business, loss of agencies or markets and similar factors.

(6) Total turnover of each major industry segment in which the Issuer operated

Pharmaceuticals products are of the basic needs for all living being. It is one of the fastest growing industries in the world. According to Light Castle Partners, with a historical 5 years' CAGR of 15.6%, the sector is predicted to grow to \$5.11 billion by 2023. Currently, 98% of pharmaceutical demand is met locally, while only 2% are served via imports. Out of these, 80% are Generic drugs and 20% are patented drugs.

Pharmaceutical shipments from Bangladesh grew 25% year-on-year to \$169 million in the last fiscal thanks to the addition of anti-coronavirus drugs to the export basket, continuous improvement of quality and policy support. Drugs worth \$136 million were exported in fiscal 2019-20, according to data of the Export Promotion Bureau.

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

The Company did not announce new products or business segment.

(8) The extent to which the business is seasonal.

As the products of pharmaceuticals industry are one of the basic needs and primarily chronic care related, Bangladesh Pharma market is consistent. As such, company's business is not seasonal.

(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;

Rescheduling of borrowings with banks:

The Company has not rescheduled its borrowing with any lending institutions except One Bank Limited due to effect of nCovid-19.

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

There is no history of conversion of loan into equity, lock out and strikes.

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

During the last five years i.e., 2018 to 2023, the net profit after tax is increased by Tk. 56,430,035 with a growth rate of 24.94% due to introduction of new products in every year.

There is no record of discontinuance of any line of business, loss of agencies or markets and similar factors

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

The Company did not receive any injunction or restraining from any competent authority or any regulatory bodies

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

Technology

Techno Drugs Ltd. is vertically integrated generic pharmaceuticals formulation products manufacturer, marketer, promoter and distributor.

Its manufacturing process is heavily technology driven, dynamic in nature and using highly sophisticated state-of-the-art cutting edge technology.

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 R&D facility, Most up-to-date Purified Water Generation plant, Fire Management System and Eco-friendly Effluent Treatment Plant.

TDL maintains total Quality System, which includes Strict Monitoring, End-to-end Regulation. State-of-the-art Equipment, True Measurements, Equipment Calibration, Trained professionals.

Local market, demand and supply forecasts for the sector:

The pharmaceutical market of Bangladesh is expected to surpass \$6 billion by 2025 with an absolute growth of 114% from its 2019 levels, according to a report from a Dublin-based market insight and analysis firm, Research and Markets.

"The pharmaceutical market has been witnessing excellent growth in recent years, and it is expected to have a compound annual growth rate of more than 12 per cent during the 2019-2025 period," said the report titled "Bangladesh Pharmaceutical Market Future Opportunity Outlook 2025".

In 1981, there were only 166 licensed pharmaceutical manufacturers in the country. The local market and production, however, was largely dominated by eight multinational companies, which used to cover almost 75% of the local demand. Medium size local companies used to meet about 15% of the demand and the remaining 10% was met by small companies. The Drug Regulatory Committee enforced some new regulations on multinationals to constrain their domination and also to encourage the local companies.

Following the 1982 ordinance, the value of locally produced medicine rose from Tk 1.1 million in 1981 to Tk 19.23 billion in 2000. Nearly 95% of total domestic demand for medicines was met by local production.

At present, there are 257 licensed pharmaceutical companies in Bangladesh, with about 150 of them functional. Bangladeshi medicines are now being exported to 145 countries.

Managerial competence

All the members of the management team of the company are highly qualified, trained and skilled professionals, well experienced and extremely devoted. The management team is led by Shah Jalal Uddin Ahmed, Managing Director who acts for maximizing the best interest of the company.

The expert team of TDL, which consists of Pharmacists and Engineers and a good number of professionals from various disciplines, are seasoned and experienced enough to use the facilities for production to fulfill the demand of target customers. Successive strong financial performance is the result of unwavering commitment of the promoters, managements' efficiency, employees' sincerity, use of appropriate technology, among others.

Capacity built-up

To keep pace with the contemporary technology and customer demand the Company continuously is investing and deploying enough resources including human resources.

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

There is no change in the accounting policies of the Company during last three years except rights-of-use-assets under IFRS-16

- (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;**

A statement by the directors

In our opinion, there have no such circumstances arisen since the date of the last financial statements as disclosed in the prospectus which materially and adversely affect or is likely to affect the trading or profitability of the Techno Drugs Ltd. or the value of its assets, or its ability to pay its liabilities within the next twelve months.

Sd/-
Shah Jalal Uddin Ahmed
Managing Director

Sd/-
Khaleda Akhter Khan
Chairman

Sd/-
Mehreen Ahmed
Director

Sd/-
Arefeen Raafi Ahmed
Director

Sd/-
Md. Mamunur Rashid
Director

Sd/-
SK. Motiur Rahman
Independent Director

Sd/-
Uttam Kumar Saha, FCA
Independent Director

Date: September 27, 2023

(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, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer;

Un-audited financial statements for the period ended March 31, 2024 are as follows:

Techno Drugs Limited
Statement of Financial Position (Un-Audited)
As at 31st March, 2024

Particulars	Amount	
	31-Mar-24	30-Jun-23
ASSETS:		
Non-Current Assets:	3,818,694,028	3,825,522,959
Property, Plant and Equipments at Carrying Value	3,558,807,133	3,586,136,067
Intangible Assets	6,622,483	7,222,755
Investment In Share	270,000	270,000
Capital Work In Progress	164,775,087	179,878,620
Right-of-Use Assets	88,219,324	52,015,516
Current Assets:	2,513,500,175	2,215,732,793
Inventories	998,159,730	700,599,952
Finished Goods For Govt. Tender	-	238,536,250
Advances, Deposits and Prepayments	478,994,501	399,192,394
Accounts Receivable	981,125,092	789,714,772
Investment in FDR	49,896,535	53,218,850
Cash and Cash Equivalents	5,324,316	34,470,574
TOTAL ASSETS	6,332,194,203	6,041,255,752
SHARE HOLDERS' EQUITY & LIABILITIES:		
Shareholders' Equity:	2,855,279,874	2,612,349,279
Share Capital	941,574,000	941,574,000
Revaluation Surplus	487,437,890	487,437,890
Retained Earnings	1,426,267,984	1,183,337,389
Non-Current Liabilities:	1,230,637,190	1,304,960,954
Deferred Tax Liability	217,243,736	216,490,616
Long Term Loan Net of Current Maturity	950,131,437	1,055,549,905
Lease Liabilities Net of Current Maturity	63,262,017	32,920,433
Current Liabilities:	2,246,277,139	2,123,945,519
Current Maturity of Lease Liabilities	38,395,093	27,757,903
Current Maturity of Long Term Loan	419,141,554	414,024,638
Short Term Loan	1,175,405,714	1,187,853,989
Provision for Current Tax	307,480,241	215,272,129
Accounts & Others Payable	222,382,796	212,359,709
Liabilities for WPPF	83,471,741	66,677,150
TOTAL SHARE HOLDERS' EQUITY AND LIABILITIES	6,332,194,203	6,041,255,752
No. of Ordinary Share use to compute NAVPS	94,157,400	94,157,400
Net Assets Value (NAV) per share with Revaluation	30.32	27.74
Net Assets Value (NAV) per share without Revaluation	25.15	22.57

Sd/-	Sd/-	Sd/-	Sd/-
Chairman	Managing Director	Company Secretary	Chief Financial Officer

Dhaka, Bangladesh
Dated: 25 April, 2024

Techno Drugs Limited
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the period ended 31st March, 2024

Particulars	Amount (In Taka)	
	01-Jul-23	01-Jul-22
	To	To
	31-Mar-24	31-Mar-23
Revenue	3,080,421,271	2,235,605,345
Cost of Goods Sold	(1,786,239,369)	(1,318,834,798)
Gross Profit	1,294,181,903	916,770,547
Operating Expenses	(719,620,589)	(478,387,805)
Administrative Expenses	(178,275,680)	(131,013,461)
Selling & Distribution Expenses	(541,344,909)	(347,374,345)
Profit from Operation	574,561,314	438,382,741
Finance Expenses	(222,888,036)	(189,217,464)
Other Income	1,013,140	372,080
Profit before WPPF and Tax	352,686,417	249,537,357
Contribution to WPPF	(16,794,591)	(11,882,731)
Profit Before Tax	335,891,826	237,654,626
Income Tax Expenses	(92,961,231)	(59,123,278)
Current Tax	(92,208,112)	(59,146,631)
Deferred Tax	(753,120)	23,354
Net Profit After Tax	242,930,595	178,531,348
Total Comprehensive Income	242,930,595	178,531,348

Earnings per Share (EPS) - Basic

2.58

1.90

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Dhaka, Bangladesh
Dated: 25 April, 2024

Techno Drugs Limited
Statement of Changes in Equity (Un-Audited)
As at 31st March, 2024

Particulars	Share Capital	Retained Earnings	Revaluation Surplus	Total Taka
Balance 1st July 2023	941,574,000	1,183,337,389	487,437,890	2,612,349,279
Net Profit after Tax	-	242,930,595	-	242,930,595
Balance 31st March, 2024	941,574,000	1,426,267,983	487,437,890	2,855,279,874

As at 31st March, 2023

Particulars	Share Capital	Retained Earnings	Revaluation Surplus	Total Taka
Balance 1st July 2022	941,574,000	987,831,030	502,994,419	2,432,399,448
Net Profit after Tax	-	178,531,348	-	178,531,348
Balance 31st March, 2023	941,574,000	1,166,362,378	502,994,419	2,610,930,797

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Company Secretary

Sd/-
Chief Financial Officer

Dhaka, Bangladesh

Dated: 25 April, 2024

Techno Drugs Limited
Statement of Cash Flows (Un-Audited)
For the period ended 31st March, 2024

Particulars	Amount (In Taka)	
	1-Jul-23 To 31-Mar-24	01-Jul-22 To 31-Mar-23
A. Cash Flows from Operating Activities:		
Received from Customers	2,889,010,951	1,929,106,820
Received from Others	1,013,140	372,080
Paid to Suppliers	(1,468,253,022)	(1,102,635,672)
Paid to Employees	(652,092,441)	(432,218,821)
Paid to Others	(175,151,455)	(135,264,338)
Paid for Finance Cost	(225,782,055)	(178,897,986)
Cash generated from operation	368,745,118	80,462,082
Income Tax Paid	(92,208,112)	(9,665,183)
Net Cash generated from Operating Activities	276,537,007	70,796,899
B. Cash Flows from Investing Activities:		
Cash Paid for Acquisition of Property Plant and Equipme	(14,223,715)	(35,960,101)
Intangible Assets	(92,000)	(5,045,775)
Received/(Paid) against Investment in FDR	3,322,315	(20,504,739)
Cash Paid for Capital Work-In-Progress	(158,267,302)	(460,878,178)
Net Cash used in Investing Activities	(169,260,702)	(522,388,794)
C. Cash Flows from Financing Activities:		
Received/(Paid) against Long Term Borrowings	(100,301,552)	(4,412,722)
Received/(Paid) against Short Term Borrowings	(12,448,275)	363,738,660
Payment against Lease Liability	(15,664,575)	(7,547,998)
Interest expenses on lease liability	(8,008,161)	(2,903,482)
Net Cash Generated/(Used) from Financing Activities	(136,422,563)	348,874,458
Net Cash Inflow/(Outflow) from Total Activities (A+B+C)	(29,146,258)	(102,717,437)
Opening Cash & Cash Equivalents	34,470,574	139,937,066
Cash and Cash Equivalents at the End	5,324,316	37,219,630
Net Operating Cash Flows Per Share (NOCFPS)	2.94	0.75

Sd/- Chairman	Sd/- Managing Director	Sd/- Company Secretary	Sd/- Chief Financial Officer
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Dhaka, Bangladesh
Dated: 25 April, 2024

(dd) **Factors that may affect the results of operations.**

Factors like increase of per capita income, increase in health consciousness among mass people, local market, contract, manufacturing and emerging overseas market can play a greater role. On the contrary, factors like natural disaster, entrance of new technology, increase in competition etc. can affect the business as well.

CHAPTER (VII)

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

(a) **Overview of business and strategies:**

Overview of business:

Techno Drugs Ltd. was incorporated in 2009 as a Private Limited Company of Bangladesh with the issuance of Certificate of incorporation bearing no. Reg. No. C-79890/09 dated on 30-Sep-2009 by the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh. The Company Converted into public Limited Company and split of Share value from Tk. 1,000.00 to Tk. 10.00 dated on 18-Aug-2019.

Techno Drugs Ltd. (TDL) has been established with the target to manufacture of both Human pharmaceuticals' drugs and animal health care drugs and selling them in local and international market.

The products of the company are sold in domestic and international markets.

Techno Drugs Ltd. has neither any subsidiary nor it is operated under a holding company.

Strategies:

Business strategy refers to a framework wherein a company develops action and tactical plans depending on the company's goals and objectives. Business strategies help in decision making processes which in turn support different departmental needs all working together to achieve the overall objectives of a company.

Techno Drugs Ltd. considers the following as its business strategies:

Improvement of Local Market Share

Techno Drugs Ltd. since its inception has been giving importance to ensuring the availability of locally manufactured and quality pharmaceutical products in Bangladesh. As a result, Techno Drugs always focuses on improving the local market share of its pharmaceutical products.

Expand in the International Market Scene

Techno Drugs Ltd. emphasizes on manufacturing quality and innovative pharmaceutical products and increase exports to expand into the international market.

Innovate and Develop Quality Pharmaceutical Products

Techno Drugs Ltd. since inception has been inclined towards developing and manufacturing innovative and high-quality pharmaceutical products. Techno Drugs started production of Anti-Cancer medicines for the first time in the country when the country depended on imported Oncology medicines at that time.

Revolutionize and Leverage Hormonal Medicine

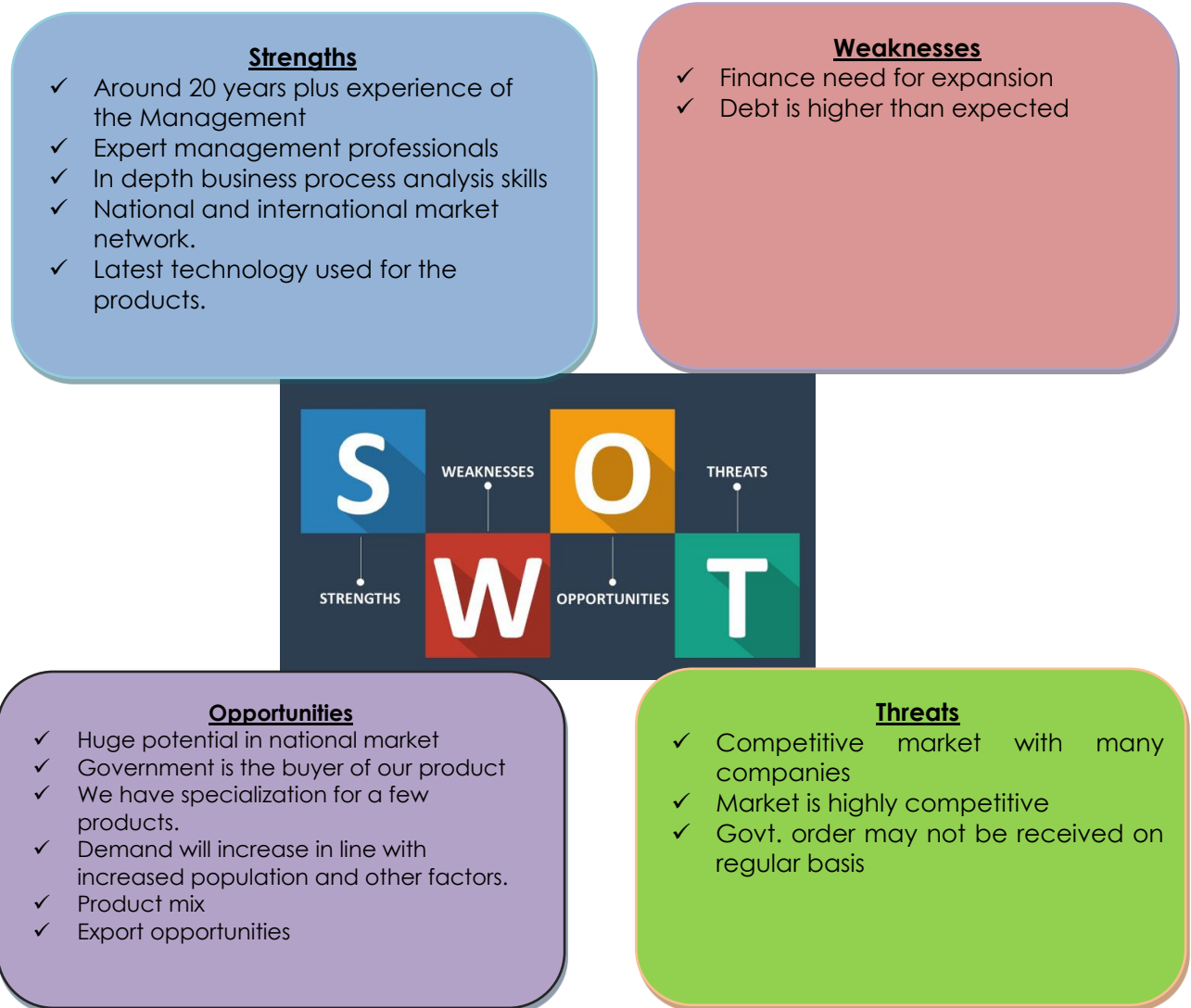
Techno Drugs Ltd. is a major manufacturer of Hormonal medicine. In addition to that the company is the fifth Contraceptive Implant manufacturer in the world and the first of its kind in Bangladesh. Techno Drugs Ltd. is also the largest injectable hormonal medicine manufacturer and supplier to the Government of Bangladesh. Techno Drugs Ltd. has a separate hormonal division and modern production process which it intends to leverage to cater the orders of the Government of Bangladesh.

Future Plans

Techno Drugs Ltd. will utilize the IPO proceeds for acquisition and installation of machineries & equipment, BMRE at Satirpara, Narsingdi-1600, building and other construction at B.K. Bari Mirzapur, Gazipur-1703 and partial loan repayment.

(b) **SWOT ANALYSIS:**

SWOT analysis is a structured planning method that helps to evaluate the strengths, weaknesses, opportunities and threats involved in a business venture. It identifies the internal and external factors that affect a business venture. Strength and Weakness are evaluated with internal factors whereas Opportunity and Threat are evaluated by external factors. A brief SWOT analysis of the company has been furnished here.



- (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.**

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Revenue	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777
Other Income	2,859,050	12,929,115	18,349,561	27,964,502	17,763,058
Total Income	2,736,336,155	5,041,470,949	3,859,729,117	2,041,863,968	2,182,564,835
Cost of Materials	1,573,642,291	3,213,382,241	2,380,115,347	1,183,126,627	1,275,677,113
Finance Expenses	269,811,323	261,303,536	242,398,585	195,084,678	152,458,437
Depreciation Expense	290,433,614	251,126,931	212,421,686	164,025,348	134,148,463
Amortization Expense	917,125	412,547	412,547	206,274	-
Others Expense	620,877,889	883,212,585	614,677,429	333,125,586	366,112,860
Changes of Inventories	53,958,977	184,715,341	121,279,464	79,826,072	81,856,052
Profit Before Tax	259,052,049	651,021,511	592,893,101	314,787,693	369,825,166
Net Profit after Tax	195,506,359	479,778,427	360,942,830	163,609,083	226,281,965
Earnings Per Share (Diluted)	2.08	5.10	3.83	1.74	2.40

Reason of Fluctuation

Revenues:

30-Jun-2019: Revenue was increased by 43.45% in 2019 from 2018. This is normal business growth.

30-Jun-2020: Revenue was decreased by 6.97% in 2020 from 2019. Due to Covid-19 and international crisis.

30-Jun-2021: Revenue was increased by 90.74% in 2021 from 2020. This is normal business growth due to increase in tender sales to Govt. and starts commercial production from new plant.

30-Jun-2022: Revenue was increased by 30.90% in 2022 from 2021. This is normal business growth.

30-Jun-2023: Revenue was decreased by 45.64% in 2023 from 2022. The Company's major sales come from the Govt. tender but this financial year Govt. did not call any tender, on the other hand from November 2022 the fall of opening of LC due to Dollar reserve matter.

Total Income:

Since revenue was increased so naturally total income was increased.

Cost of Materials:

30-Jun-2019: Direct cost of the company has been increased 43.23% in 2019 from 2018 due to increase of sales.

30-Jun-2020: Direct cost of the company has been decreased 7.26% in 2020 from 2019 due to decrease of sales.

30-Jun-2021: Direct cost of the company has been increased 101.17% in 2021 from 2020 due to increase of sales.

30-Jun-2022: Direct cost of the company has been increased 35.01% in 2022 from 2021 due to increase of sales.

30-Jun-2023: Direct cost of the company has been decreased 51.03% in 2023 from 2022 due to decrease of sales.

Finance Cost and Bank charge:

The Company has taken term loan and short term loan from bank to support business working capital.

Depreciation and Amortization:

The depreciation and amortization on property, plant, equipment and software have increased steadily on the basis of addition.

Other Expenses:

The company has incurred business administrative expense during the last five years which is regulars and relevant with sales.

Net profit before and after Tax and earning per share:

The growth of net profit after Tax is consistent with the growth of revenue. No unusual change has been occurred during the last five years on the above matters except in the year 2023.

Earnings per share are properly calculated through using weighted average number of ordinary shares for each year.

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

Products of pharmaceuticals industry are related to healthcare needs of the population. There is a lot of scope to increase the market significantly, which depends on factors like increase of per capital income, increase health consciousness among mass people. Besides local market, contract manufacturing and emerging overseas market also can play a greater role. On the contrary, factors like natural disaster, entrance of new technology, increase in competition etc. can affect the business as well.

(e) Trends or expected fluctuations in liquidity:

There are no trends or expected fluctuations in liquidity.

(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.

CHAPTER (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 or 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 & Experience		Residential Address	Educational Qualification	Name of the Institutions and Duration for Nominated Director
1	Name: Position: Father's Name: Age: Experience:	Shah Jalal Uddin Ahmed Managing Director Late Mainuddin Ahmed 70 Years 47 Years	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	B. Pharma, M. Pharma	-
2	Name: Position: Father's Name: Age: Experience:	Khaleda Akhter Khan Chairman Late Mohammad Masum Khan 69 Years 43 Years	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	BSS	-
3	Name: Position: Father's Name: Age: Experience:	Mehreen Ahmed Director Shah Jalal Uddin Ahmed 36 Years 13 Years	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	B. Pharma, PhD in Pre-Clinical Oncology from University of Nottingham, UK and her MSC in Pharmacology from University of Hertfordshire, UK	-

4	Name:	Arefeen Raafi Ahmed	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	B. Sc from University of Western Sydney, Australia in ICT	-
	Position:	Director			
	Father's Name:	Shah Jalal Uddin Ahmed			
	Age:	32 Years			
	Experience:	13 Years			
5	Name:	Md. Mamunur Rashid	Vill: Barikhola, PO: Laur Fatehpur, PS: Nabinagar, Dist: B. Baria	Masters of Kamil under Bangladesh Madrasha Education Board	-
	Position:	Director			
	Father's Name:	Md. Shafiqul Islam			
	Age:	44 Years			
	Experience:	19 Years			
6	Name:	SK. Motiur Rahman	10/B Concord, 5 Segunbagicha, Ramna, Dhaka	Barrister-At-Law, LL.M; LL.B (Hons), Diploma in Law	3 Yrs. (From 31-Aug-2023 to 30-Aug-2026)
	Position:	Independent Director			
	Father's Name:	Shaikh Golam Rasul			
	Age:	35 Years			
	Experience:	11 Years			
7	Name:	Uttam Kumar Saha, FCA	Level-5, Green Zone Tower, 1 No Hatkhola Road, Wari Dhaka-1203	B.Com (Hons), M.Com, FCA	3 Yrs. (From 31-Aug-2023 to 30-Aug-2026)
	Position:	Independent Director			
	Father's Name:	Lal Mohon Saha			
	Age:	40 Years			
	Experience:	14 Years			

(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 the Director	Position	Date of first Directorship	Date of Expiration of Current term
1	Shah Jalal Uddin Ahmed	Managing Director	30 Sep, 2009	15th AGM in 2024
2	Khaleda Akhter Khan	Chairman	30 Sep, 2009	14th AGM in 2023
3	Mehreen Ahmed	Director	30 Sep, 2009	15th AGM in 2024
4	Arefeen Raafi Ahmed	Director	30 Sep, 2009	14th AGM in 2023
5	Md. Mamunur Rashid	Director	31 Aug, 2023	16th AGM in 2025
6	SK. Motiur Rahman	Independent Director	31 Aug, 2023	17th AGM in 2027
7	Uttam Kumar Saha, FCA		31 Aug, 2023	17th AGM in 2027

(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:**

Sl.	Name of Director	Designation in TDL	Directorship/Ownership with Other Companies	
			Companies	Position
1	Shah Jalal Uddin Ahmed	Managing Director	G C Box Ltd.	MD
			Techno Cosmeceuticals Ltd.	MD
			Techno Agrovet & Fisheries Ltd.	Director
2	Khaleda Akhter Khan	Chairman	G C Box Ltd.	Chairman
			Techno Cosmeceuticals Ltd.	Chairman
			Techno Agrovet & Fisheries Ltd.	Director
3	Mehreen Ahmed	Director	G C Box Ltd.	Director
			Techno Cosmeceuticals Ltd.	Director
			Greentech Holidays Limited.	Chairman
			Techno Agrovet & Fisheries Ltd.	Chairman
4	Arefeen Raafi Ahmed	Director	G C Box Limited.	Director
			Pulse Tech Limited	MD
			Techno Cosmeceuticals Ltd.	Director
			Greentech Holidays Ltd.	MD
			MedBox Solution Ltd.	Director
Techno Agrovet & Fisheries Ltd.	Director			
5	Md. Mamunur Rashid	Director	Not involved in other organization	-
6	SK. Motiur Rahman	Independent Director	Not involved in other organization	-
7	Uttam Kumar Saha, FCA	Independent Director	Not involved in other organization	-

(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:**

None of the Directors is involved in securities market and not involved with other listed securities during last three years.

- (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:**

Name	Position	Relationship with other directors
Shah Jalal Uddin Ahmed	Managing Director	Husband of Khaleda Akhter Khan and father of Mehreen Ahmed & Arefeen Raafi Ahmed.
Khaleda Akhter Khan	Chairman	Wife of Shah Jalal Uddin Ahmed and mother of Mehreen Ahmed & Arefeen Raafi Ahmed.
Mehreen Ahmed	Director	Daughter of Shah Jalal Uddin Ahmed & Khaleda Akhter Khan and sister of Arefeen Raafi Ahmed.
Arefeen Raafi Ahmed	Director	Son of Shah Jalal Uddin Ahmed & Khaleda Akhter Khan and brother of Mehreen Ahmed.
Md. Mamunur Rashid	Director	No family relation
Kazi Ashikur Rasul	Independent Director	No family relation
Uttam Kumar Saha, FCA	Independent Director	No family relation

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

Shah Jalal Uddin Ahmed

Managing Director

Sl. No.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Equity capital (Total) in Taka
1	G C Box Ltd.	10-Oct-94	Paper & Packaging	Private Limited Company	1,500,000
2	Techno Cosmeceuticals Ltd.	9-Mar-22	Herbal & Cosmetics	Private Limited Company	5,000,000
3	Techno Agrovet & Fisheries Ltd.	13-Apr-23	Agro,Dairy & Fisheries	Private Limited Company	3,000,000

Khaleda Akhter Khan

Chairman

Sl. No.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Equity capital (Total) in Taka
1	G C Box Ltd.	10-Oct-94	Paper & Packaging	Private Limited Company	1,500,000
2	Techno Cosmeceuticals Ltd.	9-Mar-22	Herbal & Cosmetics	Private Limited Company	5,000,000
3	Techno Agrovet & Fisheries Ltd.	13-Apr-23	Agro,Dairy & Fisheries	Private Limited Company	3,000,000

Mehreen Ahmed

Director

Sl. No.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Equity capital (Total) in Taka
1	G C Box Ltd.	10-Oct-94	Paper & Packaging	Private Limited Company	1,500,000
2	Techno Cosmeceuticals Ltd.	9-Mar-22	Herbal & Cosmetics	Private Limited Company	5,000,000
3	Greentech Holidays Limited.	4-Apr-21	Travel & Tourism	Private Limited Company	3,000,000
4	Techno Agrovet & Fisheries Ltd.	13-Apr-23	Agro,Dairy & Fisheries	Private Limited Company	3,000,000

Arefeen Raafi Ahmed*Director*

Sl. No.	Name of Companies	Date of Incorporation	Nature of Business	Legal Status	Equity capital (Total) in Taka
1	G C Box Limited.	10-Oct-94	Paper & Packaging	Private Limited Company	1,500,000
2	Pulse Tech Limited	4-Apr-21	Software Development & Services	Private Limited Company	1,000,000
3	Techno Cosmeceuticals Ltd.	9-Mar-22	Herbal & Cosmetics	Private Limited Company	5,000,000
4	Greentech Holidays Ltd.	4-Apr-21	Travel & Tourism	Private Limited Company	3,000,000
5	MedBox Solution Ltd.	20-Apr-22	Medicin Distrebutor Online	Private Limited Company	5,000,000
6	Techno Agrovvet & Fisheries Ltd.	13-Apr-23	Agro,Dairy & Fisheries	Private Limited Company	3,000,000

Md. Mamunur Rashid*Director*

Not involved in other business.

SK. Motiur Rahman*Independent Director*

Not involved in other business.

Uttam Kumar Saha, FCA*Independent Director*

Not involved in other business.

(g) **Short bio-data of each director:**

Shah Jalal Uddin Ahmed

Managing Director

Shah Jalal Uddin Ahmed was born in Brahmanbaria, Bangladesh in the year 1953. He has completed his B.Sc. (Hon's) Bachelors in Pharmacy and M.Sc. Masters in Pharmacy from The University of Dhaka. He is a renowned pharmacist of the country and beyond. He started his career back in the late 70's in a leading pharmaceutical industry of Bangladesh, where he earned enormous fame for his excellence in manufacturing innovative products. After working 19 years in the same industry, he thought it's time for a change and with the experiences he has gained over the years in pharmaceutical formulation, inspired him to establish a new pharmaceutical industry on his own. And that this how Techno Drugs Ltd emerged. Since its inception, Techno Drugs Ltd has always been giving priority to the availability of locally manufactured medicines and a high quality of product that ultimately leads to maintaining a steady growth in the market. Mr. Shah Jalal Uddin Ahmed is a registered pharmacist of the Bangladesh Pharmacy Council. He also has an Executive Membership of Bangladesh Association of Pharmaceutical Industries. He is a senior member of Bangladesh Pharmaceutical Society, and one of the top pharmacists of the country. He is a member of Dhaka Chamber of Commerce and Industry and Narsingdi Chamber of Commerce and Industry. He is the innovator of many new pharmaceutical products in Bangladesh. He has a portfolio of introducing over 77 generics formulations for the first time in the country.

Khaleda Akhter Khan

Chairman

Mrs. Khaleda Akhter Khan is the Chairman and one of the sponsor directors of Techno Drugs Ltd. She was born in Gazipur, Bangladesh in the year 1954. She has completed her B.Sc. in Zoology (Hon's) and finished her M.Sc. in Fisheries, from The University of Dhaka. She started her carrier as a banker at Agrani Bank Ltd in the year 1983. With over 25 years of banking experience, she started at Techno Drugs Ltd as the Finance Director of the company since the company's incorporation in 2009. She single handedly monitored the accounts department until she was assigned to be the Chairman of the company by the board. Now she oversees the overall business of the company as Chairman. Her interpersonal skills, leadership behavior, high analytical ability in business and very hard working nature made her worth being the Chairman of Techno Drugs Ltd.

Mehreen Ahmed

Director

Dr. Mehreen Ahmed is the only daughter and the elder of two children of Khaleda Akhter Khan and Shah Jalal Uddin Ahmed. She was born in Barishal, Bangladesh in the year 1987. She is an Executive Director and one of the sponsor directors of the company. She has completed her B.Sc. Bachelors in Pharmacy from The University of Asia Pacific and obtained the registration of Bangladesh Pharmacy Council before moving to The United Kingdom for her Master's degree. She has completed her M.Sc. Pharmacology Masters in Pharmacy from The University of Hertfordshire, UK. She has also achieved her PhD in Pre-Clinical Oncology from The University of Nottingham, UK. She then moved to Sweden to pursue her postdoctoral fellowship at The Lund University, Sweden. Her leadership skills, knowledge about the industry gathered from the top institutions of the world, highly analytical and research oriented abilities in pharmaceutical formulation, and her hard working nature made her worthy of being a director of Techno Drugs Ltd.

Arefeen Raafi Ahmed

Director

Arefeen Raafi Ahmed is the only son and the younger of two children of Khaleda Akhter Khan and Shah Jalal Uddin Ahmed. He was born in Barishal, Bangladesh in the year 1991. He is an Executive Director and one of the sponsor directors of the company. He has graduated in B.Sc. ICT, Information and Communication Technology, from The University of Western Sydney, Australia. He has more than 11 years of experience in managing and leading teams across multiple sectors. He is also The Managing Director of Pulse Tech Ltd., a leading healthcare technology company of Bangladesh, and Managing Director of Greentech Holidays Ltd., a travel and tourism based industry. Mr. Arefeen Raafi Ahmed is the Executive Director of Greentech Resort and Convention Center, a leading resort of the country situated at Gazipur. He is also the Director of G.C. Box Ltd., a corrugated carton manufacturing industry, Medbox Solution Ltd., a medicine supply chain solution by Pulse Tech Ltd. Besides this, he is the 2023 National Vice President of JCI Bangladesh and a Senator of Junior Chamber International. He is also an active member of Bangladesh Association of Pharmaceuticals Industries, and Dhaka Chamber of Commerce and Industry. He is also the Director of the 2023-2025 executive committee of Bangladesh China Chamber of Commerce and industry. Being a member of Dubai Chamber of Commerce and Industry is just one of the many associations he is associated with. He is performing his duty at Techno Drugs Ltd., by looking after the entire sales and marketing team nationwide and internationally. His regular works, CSR activities, international presence and creative and innovative ideas to the board adds value to the overall company.

Md. Mamunur Rashid

Director

Md. Mamunur Rashid, a successful entrepreneur, is involved with many businesses where he is driving his profession with enthusiasm and sincerity. He has completed his Masters of Kamil under Bangladesh Madrasha Education Board. Besides being a Director of Techno Drugs Limited, Mr. Md. Mamunur Rashid is the proprietor of Gawsia Export Zone, Xtrenza Model Pharma, Standard Publication and many more business entities. His interpersonal skills and leadership behavior in business and hardworking nature made him worthy as director of Techno Drugs Ltd.

SK. Motiur Rahman

Independent Director

Sk. Motiur Rahman is an enthusiastic professional with drive, determination and excellent team working skills, having more than 11 years of experience as a legal professional. He is currently working in various areas of law including preparation of legal arguments for court, drafting documents and negotiating settlement both for individual clients and commercial companies and at the same time has specialization in conducting banking cases, security documentation, loan syndication, commercial litigation, and intellectual property suits. He is actively engaged as a member of Lincoln's Inn (UK), member of Dhaka Club, Padma Club, Local President JCI of Jashore, Development officer of Asia Pacific Development Council.

He has impressive educational background i.e., Bachelor of Laws (LLB) from the University of Wolverhampton, Master of Law (LLM) from the Queen Mary University of London and Bar Professional Training Course (Barrister-At-Law) from City University of London. He is currently serving as a partner of Sk. G. Rasul & Associates a well reputed Law firm in Bangladesh.

Uttam Kumar Saha, FCA
Independent Director

Uttam Kumar Saha, FCA currently serves as an independent director of Techno Drugs Limited. He is a Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB) having more than 14 years of experience and managing key roles of various leading company in Bangladesh. He has experienced as financial lead, like Merchant Bank, Healthcare, Energy, Textile, Garments, Manufacturing and others sector. He obtained his B.com (H), M.com (Accounting) from National University. He is currently serving as a Senior Partner of Dewan Nazrul Islam & Co. Chartered Accountants.

(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 or shareholders who hold 10% or more shares in the paid-up capital of the Issuer 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:

Name	Position	Department	Educational Qualification	Age	Date of Joining	Overall Experience (Years)	Previous employment	Salary for the Year ended 30 June, 2023
Shah Jalal Uddin Ahmed	Managing Director	Administration	M. Pharm	70	30-Sep-09	47	Opsonin Pharmaceuticals Ltd.	12,000,000
Mehreen Ahmed	Director (Factory Operation)	Factory	PhD	36	30-Sep-09	13	N/A	6,000,000
Arefeen Raafi Ahmed	Director (Admin, Marketing & IT)	Head Office	BSc ICT	32	30-Sep-09	13	N/A	6,000,000
Shah Rakib Uddin Ahmed	RD	Head Office	BCom	61	01-Oct-09	25	Opsonin Pharmaceuticals Ltd.	2,160,000
Shah Sohel Ahmed	RD	BK Bari Factory	BSc	50	01-Oct-09	28	N/A	1,680,000
Shah Ripon Ahmed	RD	Narshingdi Factory	BCom	47	01-Oct-09	28	N/A	1,620,000
Shoab Ahmed	Chief Sales & Marketing Officer	Sales & Marketing	MSc	50	01-Jan-19	18	ACI Pharmaceuticals Ltd.	1,800,000
Pijush Kumar Chakroborty	Chief Financial Officer	Accounts and Finance	FCA	41	01-Feb-14	11	Paramount Textile Ltd.	2,160,000
Parimal Chandra Sarkar	Head of Project	B.K Bari Factory	BSc in Mechanical	57	06-Apr-16	26	Opsonin Pharmaceuticals Ltd	1,986,000
Debasish Das Gupta	Company Secretary	Company Secretarial	MBA	39	01-Apr-19	13	Haque, Hasan, Ahmed & Associates	1,440,000

Mr. Majedul Karim	AGM	Commercial & Admin	Diploma in Hardware	45	15-May-02	21	N/A	1,578,000
Md. Shafiqul Islam Talukder	Plant Manager	BK Bari Factory	M Pharm	54	01-Dec-23	28	Concord Pharmaceuticals Ltd	-
Md. Shafiqul Islam	Plant In Charge	Narshingdi Factory	M Pharm	45	15-Oct-22	18	IBN Sina Pharma Pharmaceuticals Ltd	1,020,000
Md. Aktaruzzaman	Deputy Manager	Information Technology	BSc in CSE	33	15-Mar-18	11	Opsonin Pharmaceuticals Ltd.	1,140,000
Ishrat Jabeen	Manager	HR	MBA	48	27-Jun-19	17	PRAN-RFL Group	1,020,000
Md. Liakat Ali Khan	General Manager	Sales & Marketing	MSc	65	17-Mar-22	34	Ziska Pharmaceuticals Ltd.	1,800,000
Md. Zakir Hossain	General Manager	Sales & Marketing	MSc	52	01-Oct-09	22	Ms. Techno Drugs	2,880,000
Md. Anisur Rahman	Manager	Distribution	MSc	40	22-Jul-10	13	N/A	960,000

The Company has no permanent advisor and consultant.

- (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:**

The following changes have been made in the senior key management personnel during the last three years:

Name of the employee	Position/Designation	Date of Joining	Remarks
Md. Shafiqul Islam	Plant In Charge	15-Oct-22	Newly appointed
Md. Liakat Ali Khan	General Manager	17-Mar-22	Newly appointed

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

Name, Father's Name, Age & Personal Address		Educational Qualification	Experience (Years)	Position/Post		Holding in other Venture
				Past	Present	
Name:	Shah Jalal Uddin Ahmed	B. Pharma, M. Pharma	47 Years	Sponsor & Managing Director	Sponsor & Managing Director	G C Box Ltd. Techno Cosmeceuticals Ltd. Techno Agrovvet & Fisheries Ltd.
Father's Name:	Late Mainuddin Ahmed					
Age:	70 Years					
Personal Address:	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217					
Name:	Khaleda Akhter Khan	BSS	43 Years	Sponsor & Chairman	Sponsor & Chairman	G C Box Ltd. Techno Cosmeceuticals Ltd. Techno Agrovvet & Fisheries Ltd.
Father's Name:	Late Mohammad Masum Khan					
Age:	69 Years					
Personal Address:	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217					

Name:	Mehreen Ahmed					
Father's Name:	Director	B. Pharma, PhD in Pre-Clinical Oncology from University of Nottingham, UK and her MSC in Pharmacology from University of Hertfordshire, UK	13 Years	Sponsor & Director	Sponsor & Director	G C Box Ltd. Techno Cosmeceuticals Ltd. Greentech Holidays Limited. Techno Agrovet & Fisheries Ltd.
Age:	36 Years					
Personal Address:	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217					
Name:	Arefeen Raafi Ahmed					
Father's Name:	Shah Jalal Uddin Ahmed	B. Sc from University of Western Sydney, Australia in ICT	13 Years	Sponsor & Director	Sponsor & Director	G C Box Limited. Pulse Tech Limited Techno Cosmeceuticals Ltd. Greentech Holidays Ltd. MedBox Solution Ltd. Techno Agrovet & Fisheries Ltd.
Age:	32 Years					
Personal Address:	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217					

- (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.**

The following directors are not the sponsors of the Company and control of the issuer was acquired in following manner:

Name	Acquisition of Control	Date of Acquisition	Terms of Acquisition	Consideration paid for such Acquisition
Md. Mamunur Rashid	31 Aug, 2023	11-Apr-21	-	Cash
SK. Motiur Rahman	31 Aug, 2023	N/A	-	Appoint as
Uttam Kumar Saha, FCA	31 Aug, 2023	N/A	-	Independent Director

- (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:**

The sponsors and directors are highly experienced to carry out this line of business.

- (n) **Interest of the key management persons:**

There is no other interest with the key management persons except remuneration/salary, office rent received by them.

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

Facilities whether pecuniary or non-pecuniary enjoyed by the Directors will remain unchanged during the publication period of the Prospectus.

- (p) **Number of shares held and percentage of shareholding (pre issue):**

Sl.	Name of Director	Position	Number of Shares Held	%	
				Pre-IPO	Post-IPO
1	Shah Jalal Uddin Ahmed	Managing Director	59,455,000	63.14%	45.61%
2	Khaleda Akhter Khan	Chairman	7,475,000	7.94%	5.73%
3	Mehreen Ahmed	Director	4,485,000	4.76%	3.44%
4	Arefeen Raafi Ahmed	Director	4,485,000	4.76%	3.44%
5	Md. Mamunur Rashid	Director	6,876,200	7.30%	5.27%
6	SK. Motiur Rahman	Independent Director	-	0.00%	0.00%
7	Uttam Kumar Saha, FCA		-	0.00%	0.00%
Total			82,776,200	87.91%	63.50%

- (q) **Change in board of directors during last three years:**

Sl.	Name of the Director	Date of first Directorship	Date of retirement	Present Status
1	Md. Mamunur Rashid	31 Aug, 2023	16th AGM in 2025	Director
2	SK. Motiur Rahman	31 Aug, 2023	17th AGM in 2027	Independent Director
3	Uttam Kumar Saha, FCA	31 Aug, 2023	17th AGM in 2027	Independent Director

- (r) **Director's engagement with similar business:**

There is no engagement of any director with similar business.

CHAPTER (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 BO 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: -**

This is to certify that the Financial Statements of Techno Drugs Ltd. furnished for our audit does not have any transaction during the last five years, or any proposed transaction, between the issuer and any of the following persons:

- (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;

Except the transactions described in the following table:

A. Remuneration:

Name	Nature of Transaction	Amount in (BDT)									
		June 30, 2023		June 30, 2022		June 30, 2021		June 30, 2020		June 30, 2019	
		Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued
Khaleda Akther Khan	Remuneration	-	-	-	-	9,600,000	800,000	9,600,000	800,000	9,600,000	800,000
Shah Jalal Uddin Ahmed		12,000,000	12,000,000	12,000,000	1,000,000	12,000,000	1,000,000	12,000,000	1,000,000	12,000,000	1,000,000
Mehreen Ahmed		6,000,000	6,000,000	6,000,000	500,000	6,000,000	500,000	6,000,000	500,000	6,000,000	500,000
Arefeen Raafi Ahmed		6,000,000	6,000,000	6,000,000	500,000	6,000,000	500,000	6,000,000	500,000	6,000,000	500,000
Total		24,000,000	24,000,000	24,000,000	2,000,000	33,600,000	2,800,000	33,600,000	2,800,000	33,600,000	2,800,000

B. Office Rent:

Name	Nature of Transaction	Amount in (BDT)									
		June 30, 2023		June 30, 2022		June 30, 2021		June 30, 2020		June 30, 2019	
		Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued
Khaleda Akther Khan	Office Rent	7,560,000	7,560,000	7,560,000	-	7,560,000	-	7,560,000	-	7,560,000	-
Shah Jalal Uddin Ahmed		7,560,000	7,560,000	7,560,000	-	7,560,000	-	7,560,000	-	7,560,000	-
Total		15,120,000	15,120,000	15,120,000	-	15,120,000	-	15,120,000	-	15,120,000	-

Place: Dhaka
Date: September 27, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
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 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 except the transaction mentioned in CHAPTER (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.**

No such loan was taken or given from or to Directors or any person connected with the Directors of Techno Drugs Ltd.

CHAPTER (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:

SL	Name	Designation	Remuneration/salaries (Tk.) For the year ended 30.06.2023
1	Shah Jalal Uddin Ahmed	Managing Director	12,000,000
2	Mehreen Ahmed	Director (Factory Operation)	6,000,000
3	Arefeen Raafi Ahmed	Director (Admin, Marketing & IT)	6,000,000
4	Md. Zakir Hossain	General Manager (Sales & Marketing)	2,880,000
5	Pijush Kumar Chakroborty	Chief Financial Officer	2,160,000

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

SL.	Particular	Nature of Transaction	Amount (in Taka)
			For the year ended 30.06.2023
1	Directors	Remuneration	12,000,000
2	Managing Director	Remuneration	12,000,000
3	Directors	Board Meeting Fee	-
4	Officers and staffs	Salary and Allowances	506,404,230

- (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:

Shah Jalal Uddin Ahmed, Managing Director; Mehreen Ahmed, Director and Arefeen Raafi Ahmed have received Tk. 12,000,000.00, Tk. 6,000,000.00 and Tk. 6,000,000.00 per year. This remuneration was approved in the Annual General Meeting (AGM) dated December 31, 2017.

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

None of directors has received board meeting attendance fees including the managing director.

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

There is no contract between the Company and any of directors or officers regarding any future compensation to be paid to them.

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

The company has no intention to substantially increase the remuneration paid to its directors and officers in the current year. But the company would provide annual increment to the employees considering the business growth, rate of inflation and performance of the individual.

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

The company has not paid any other benefit/facility to its directors except as stated above.

CHAPTER (XI)

OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

The Company did not grant any stock option to any Officer, Director or any other employee of the Company or to any other person involved with the Company. But Techno Drugs Ltd. intends to offer shares to its employees and others as part of the private offer of the IPO, and shares will be allocated and issued subject to approval of the BSEC at the time of allotment to the public (IPO).

CHAPTER (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;

The Directors and subscribers to the memorandum of association have received the following benefits directly or indirectly from the issuer during the last five years:

i. Remuneration:

Name	Nature of Transaction	Amount in (BDT)				
		June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Khaleda Akther Khan	Remuneration	-	-	9,600,000	9,600,000	9,600,000
Shah Jalal Uddin Ahmed	Remuneration	12,000,000	12,000,000	12,000,000	12,000,000	12,000,000
Mehreen Ahmed	Remuneration	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Arefeen Raafi Ahmed	Remuneration	6,000,000	6,000,000	6,000,000	6,000,000	6,000,000
Total		24,000,000	24,000,000	33,600,000	33,600,000	33,600,000

ii. Office Rent:

Name	Nature of Transaction	Amount in (BDT)				
		June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Khaleda Akther Khan	Office Rent	7,560,000	7,560,000	7,560,000	7,560,000	7,560,000
Shah Jalal Uddin Ahmed	Office Rent	7,560,000	7,560,000	7,560,000	7,560,000	7,560,000
Total		15,120,000	15,120,000	15,120,000	15,120,000	15,120,000

iii. Allotment of shares against fund:

The Directors and subscribers to the memorandum of association have received allotment of shares against share money deposit during the last five years.

(b) If any assets were acquired or to be acquired within next two financial years 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.

Techno Drugs Ltd. has received the following fund or assets from its Directors and subscribers to the memorandum during the last five years:

i. Fund against allotment of shares:

Techno Drugs Ltd. has received share money deposit against allotment of shares from the Directors and subscribers to the memorandum of association during the last five years.

ii. Assets (net assets as well as operational and products licenses): Techno Drugs Ltd. has acquired net assets from Shahjalal Uddin Ahmed against other than cash.

Transferor	Transferee	Relations	Deed Value (Tk.)	Selling Price (Tk.)	Method used to determine the price
Shahjalal Uddin Ahmed	Techno Drugs Ltd.	Managing Director	8,000,000	8,000,000	At competitive market price

CHAPTER (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 the Shareholders	Position	Address	BO IDs	Number of Shares Held	Pre IPO %
1	Shah Jalal Uddin Ahmed	Sponsor & Managing Director	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	1202750076139668	59,455,000	63.14%
2	Khaleda Akhter Khan	Sponsor & Chairman	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	1202750076139767	7,475,000	7.94%
3	Arefeen Raafi Ahmed	Sponsor & Director	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	1602770068934171	4,485,000	4.76%
4	Mehreen Ahmed	Sponsor & Director	5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217	1202750076139791	4,485,000	4.76%
5	Md. Mamunur Rashid	Director	Vill: Barikhola, PO: Laur Fatehpur, PS: Nabinagar, Dist: B. Baria	1204570024992933	6,876,200	7.30%
6	Md. Shah Rakib Uddin Ahmed	Shareholder	Flat No.-504, Eastern Villa,6 Segun Bagicha Dhaka	1203390042873060	27,000	0.03%
7	Shah Ripan Ahmed	Shareholder	162/2, Uttar Satir Para, Narsindi Sader, Narsindi	1202750076139577	27,000	0.03%
8	Shah Sohel Ahmed	Shareholder	162/2, Uttar Satir Para, Narsindi Sader, Narsindi	1202750076139550	27,000	0.03%
9	Md. Reazul Hoque	Shareholder	277/2, Nur E Monjil, Elephant Road, Katabon, Newmarket, Dhaka	1204030074681788	1,500,000	1.59%
10	Greentech Holidays Ltd.	Shareholder	JK Tower, 31, Segunbagicha, Dhaka	1602770075662000	1,500,200	1.59%
11	S. M. Al Jubayer Ahmed	Shareholder	22, Doctor Goli, Malibagh, Dhaka	1203040062626201	1,500,000	1.59%
12	TMC Pvt. Ltd.	Shareholder	Rupsa Tower, Flat14, Plot-17, Banani C/A, Dhaka	1201960076155185	1,400,000	1.49%
13	Picked Agrotec Ltd.	Shareholder	Paramount Heights (4th floor), 4-D-2, 65/1, Box Culvert Road, Purana Paltan, Dhaka	1205150075651025	600,000	0.64%
14	Excel Farmganic Limited	Shareholder	Charabagh, Savar, Ashulia, Dhaka	1202930074520221	500,000	0.53%
15	Md. Salim Sarker	Shareholder	Sarker Bari, Nagor Par, Muradnagar, Comilla	1201950000604573	2,300,000	2.44%
16	Colour N Life Limited	Shareholder	Bishal Center, 12/A, 216, Shahid Sangbadik Selina Parvin Road, Boro Mogbazar, Dhaka	1202530074766514	500,000	0.53%
17	CMC Enterprise	Shareholder	Ga-185, Mohakhali, Dhaka	1205700076154397	800,000	0.85%
18	Conducive Corp. Services Ltd.	Shareholder	Motaleb Tower (5th floor), 8/2, Paribagh, Shahbagh, Dhaka	1201960076155209	700,000	0.74%
Total					94,157,400	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:

Sl.	Name of Director, Address, Age & Experience	No. of Share	% Pre-IPO	Position held in Other Organization	
				Other Organization	Position
1	<p>Name: Shah Jalal Uddin Ahmed <i>Managing Director</i> 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217</p> <p>Address: 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217</p> <p>Age: 70 Years</p> <p>Experience: 47 Years</p> <p>BO ID No.: 1202750076139668</p> <p>TIN No.: 649304260655</p>	59,455,000	63.14%	<p>G C Box Ltd.</p> <p>Techno Cosmeceuticals Ltd.</p> <p>Techno Agrovet & Fisheries Ltd.</p>	<p>Managing Director</p> <p>Managing Director</p> <p>Director</p>
2	<p>Name: Khaleda Akhter Khan <i>Chairman</i> 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217</p> <p>Address: 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217</p> <p>Age: 69 Years</p> <p>Experience: 43 Years</p> <p>BO ID No.: 1202750076139767</p> <p>TIN No.: 196559794944</p>	7,475,000	7.94%	<p>G C Box Ltd.</p> <p>Techno Cosmeceuticals Ltd.</p> <p>Techno Agrovet & Fisheries Ltd.</p>	<p>Chairman</p> <p>Chairman</p> <p>Director</p>

3	<p>Name: Mehreen Ahmed <i>Director</i> 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217</p> <p>Address: 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217</p> <p>Age: 36 Years</p> <p>Experience: 13 Years</p> <p>BO ID No.: 1605640068934171</p> <p>TIN No.: 477808262714</p>	4,485,000	4.76%	G C Box Ltd. Techno Cosmeceuticals Ltd. Greentech Holidays Limited. Techno Agrovet & Fisheries Ltd.	Director Director Chairman Chairman
4	<p>Name: Arefeen Raafi Ahmed <i>Director</i> 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217</p> <p>Address: 5/G, Aminabad Co-Operative Housing Society, 56-57, Siddeswari Road, Dhaka-1217</p> <p>Age: 32 Years</p> <p>Experience: 13 Years</p> <p>BO ID No.: 1602770068934171</p> <p>TIN No.: 792817971260</p>	4,485,000	4.76%	G C Box Limited. Pulse Tech Limited Techno Cosmeceuticals Ltd. Greentech Holidays Ltd. MedBox Solution Ltd. Techno Agrovet & Fisheries Ltd.	Director Managing Director Director Managing Director Director Director
5	<p>Name: Md. Mamunur Rashid <i>Director</i> Vill: Barikhola, PO: Laur Fatehpur, PS: Nabinagar, Dist: B. Baria</p> <p>Address: Vill: Barikhola, PO: Laur Fatehpur, PS: Nabinagar, Dist: B. Baria</p> <p>Age: 44 Years</p> <p>Experience: 19 Years</p>	6,876,200	7.30%	Not involved in other organization	-

	BO ID No.: 1204570024992933				
	TIN No.: 835818109106				
6	Name: SK. Motiur Rahman <i>Independent Director</i> Address: 10/B Concord, 5 Segunbagicha, Ramna, Dhaka Age: 35 Years Experience: 11 Years BO ID No.: - TIN No.: 151412941517	-	-	Not involved in other organization	-
7	Name: Uttam Kumar Saha, FCA <i>Independent Director</i> Address: Level-5, Green Zone Tower, 1 No Hatkhola Road, Wari Dhaka-1203 Age: 40 Years Experience: 14 Years BO ID No.: - TIN No.: 737659796282	-	-	Not involved in other organization	-

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

Techno Drugs Ltd. has been allotted shares in face value through in cash; other than cash & bonus and the average cost of acquisition of equity by the directors is Tk. 10.00 each. Necessary particulars of shareholdings, allotment date and consideration are given below:

Date	Allotment/ Transfer	Shah Jalal Uddin Ahmed	Khaleda Akhter Khan	Mehreen Ahmed	Arefeen Raafi Ahmed	Md. Mamunur Rashid	SK. Motiur Rahman	Uttam Kumar Saha, FCA	Consideration	Face value of Share (Tk.)
		Managing Director	Chairman	Director	Director	Director	Independent Director	Independent Director		
30-Sep-09	Allotment	10,000	10,000	10,000	10,000	-	-	-	Cash	10.00
8-Sep-12	Allotment	8,000,000	-	-	-	-	-	-	Other than cash	10.00
16-Oct-17	Allotment	1,920,000	-	-	-	-	-	-	Cash	10.00
29-Jun-19	Transfer	(1,485,000)	495,000	495,000	495,000	-	-	-	Cash	10.00
7-Jan-20	Allotment	42,225,000	2,525,000	2,525,000	2,525,000	-	-	-	Bonus	10.00
25-Oct-20	Allotment	1,030,000	3,470,000	870,000	870,000	-	-	-	Cash	10.00
11-Apr-21	Allotment	-	-	-	-	6,876,000	-	-	Cash	10.00
30-Dec-21	Allotment	7,755,000	975,000	585,000	585,000	1,031,400	-	-	Bonus	10.00
16-May-22	Transfer	-	-	-	-	(1,031,200)	-	-	Cash	10.00
Total		59,455,000	7,475,000	4,485,000	4,485,000	6,876,200	-	-		

The Company has changed the face value of its ordinary share from Tk. 1000.00 to Tk. 10.00 by passing a special resolution in its extraordinary general meeting held on August 18, 2019 and necessary amendments in capital clause of the Memorandum and Articles of Association were made accordingly.

Place: Dhaka
Date: September 27, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
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: -

Shah Jalal Uddin Ahmed

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
30-Sep-09	Cash	Ordinary Share	10,000	10.00	10.00	10,000	63.14%	45.61%	Own Source
8-Sep-12	Other than cash		8,000,000	10.00	10.00	8,010,000			
16-Oct-17	Cash		1,920,000	10.00	10.00	9,930,000			
29-Jun-19	Cash		(1,485,000)	10.00	10.00	8,445,000			
7-Jan-20	Bonus		42,225,000	10.00	10.00	50,670,000			
25-Oct-20	Cash		1,030,000	10.00	10.00	51,700,000			
30-Dec-21	Bonus		7,755,000	10.00	10.00	59,455,000			

Khaleda Akhter Khan

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
30-Sep-09	Cash	Ordinary Share	10,000	10.00	10.00	10,000	7.94%	5.73%	Own Source
29-Jun-19	Cash		495,000	10.00	10.00	505,000			
7-Jan-20	Bonus		2,525,000	10.00	10.00	3,030,000			
25-Oct-20	Cash		3,470,000	10.00	10.00	6,500,000			
30-Dec-21	Bonus		975,000	10.00	10.00	7,475,000			

Mehreen Ahmed

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
30-Sep-09	Cash	Ordinary Share	10,000	10.00	10.00	10,000	4.76%	3.44%	Own Source
29-Jun-19	Cash		495,000	10.00	10.00	505,000			
7-Jan-20	Bonus		2,525,000	10.00	10.00	3,030,000			
25-Oct-20	Cash		870,000	10.00	10.00	3,900,000			
30-Dec-21	Bonus		585,000	10.00	10.00	4,485,000			

Arefeen Raafi Ahmed

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
30-Sep-09	Cash	Ordinary Share	10,000	10.00	10.00	10,000	4.76%	3.44%	Own Source
29-Jun-19	Cash		495,000	10.00	10.00	505,000			
7-Jan-20	Bonus		2,525,000	10.00	10.00	3,030,000			
25-Oct-20	Cash		870,000	10.00	10.00	3,900,000			
30-Dec-21	Bonus		585,000	10.00	10.00	4,485,000			

Md. Mamunur Rashid

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
11-Apr-21	Cash	Ordinary Share	6,876,000	10.00	10.00	6,876,000	7.30%	5.27%	Own Source
30-Dec-21	Bonus		1,031,400	10.00	10.00	7,907,400			
16-May-22	Cash		(1,031,200)	10.00	10.00	6,876,200			

SK. Motiur Rahman*Independent 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
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Uttam Kumar Saha, FCA*Independent 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
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

The Company has changed the face value of its ordinary share from Tk. 1000.00 to Tk. 10.00 by passing a special resolution in its extraordinary general meeting held on August 18, 2019 and necessary amendments in capital clause of the Memorandum and Articles of Association were made accordingly.

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

All the shares are issued by the Company at face value of Tk. 10.00 before this issue.

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

Date	Allotment/Transfer	Shah Jalal Uddin Ahmed	Khaleda Akhter Khan	Md. Mamunur Rashid
		No. of Share		
30-Sep-09	Allotment	10,000	10,000	-
8-Sep-12	Allotment	8,000,000	-	-
16-Oct-17	Allotment	1,920,000	-	-
29-Jun-19	Transfer	(1,485,000)	495,000	-
7-Jan-20	Allotment	42,225,000	2,525,000	-
25-Oct-20	Allotment	1,030,000	3,470,000	-
11-Apr-21	Allotment	-	-	6,876,000
30-Dec-21	Allotment	7,755,000	975,000	1,031,400
16-May-22	Transfer	-	-	(1,031,200)
Total		59,455,000	7,475,000	6,876,200

The Company has changed the face value of its ordinary share from Tk. 1000.00 to Tk. 10.00 by passing a special resolution in its extraordinary general meeting held on August 18, 2019.

CHAPTER (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

We would like to declare that we have complied with all the requirements of the applicable regulations of Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC) in respect of corporate governance including the constitution of the Board and committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Boards supervisory role from the executive management team and constitution of the Board Committees, as required under applicable law.

Sd/-

Shah Jalal Uddin Ahmed

Managing Director

Techno Drugs Ltd.

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

Report to the Shareholders of Techno Drugs Ltd. on compliance on the Corporate Governance Code.

We have examined the compliance status to the Corporate Governance Code by **Techno Drugs Ltd.** for the period ended 30th June 2023. 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 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 Except under conditions number 1(2)(c), 1(7)(b), 5(3)(c), 5(4)(a), 6(3)(c) 6(5)(c) 8 & 9(2).
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws ; and
- (d) The governance of the company is satisfactory.

For Podder & Associates

Sd/-

Jayanta Kumer Podder

Cost & Management Accountants

Place: Dhaka

Dated: 27 September 2023

(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:

Techno Drugs Ltd

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30th June 2023

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 03 June 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9)

Condition No.	Title	Complied	Not Complied	Remarks (IF ANY)
1	Board of Directors			
1(1)	Size of the Board of Directors			
	The total number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty)	√		
1(2)	Independent Directors			
1(2)(a)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	√		The boards of Directors are comprised of 07 Directors including Two (02) Independent Director
1(2)(b)	For the purpose of this clause 'independent director' means a director-			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		
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 nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid up shares of the company on the basis of family relationship and his or her family members shall not hold above mentioned shares in the company;	√		
1(2)(b)(iii)	who has not been an 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 or associated companies;	√		
1(2)(b)(v)	who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	√		

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 an 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 is 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 any advance to a bank or a Non-Bank Financial Institution (NBFI);	√		
1(2)(b)(x)	who has not been convicted for a criminal offence involving moral turpitude;	√		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM);	-	√	Independent director has been appointed by the board of directors and to be placed before the shareholders for approval in the next 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			
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;	-	-	

1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy 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;	-	-	
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;	-	-	
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 experiences in any field mentioned in clause (b);	√		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission;	-	-	No such issue arose
1(4)	Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director 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 Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		
1(5)	The Directors' Report to Shareholders:			
	The Board of the company shall include the following additional statements or disclosures in the Directors' Report prepared under section 184 of the companies Act, 1994 (Act No. XVIII of 1994):-			
1(5)(i)	An industry outlook and possible future developments in the industry;	√		
1(5)(ii)	The 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 Margin and Net Profit Margin, where applicable;	√		
1(5)(v)	A discussion on continuity of any Extra-Ordinary activities and their implications (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;	-	-	No such issue arose
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc;	-	-	No such issue arose

1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performance and Annual Financial statements;	√		No such issue arose
1(5)(x)	A statement of remuneration paid to the directors including independent directors	√		Independent Directors have not received any remuneration
1(5)(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√		
1(5)(xii)	Proper books of account of the issuer company have been maintained;	√		
1(5)(xiii)	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)	International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		
1(5)(xv)	The system of internal control is sound in design and has been effectively implemented and monitored;	√		
1(5)(xvi)	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)	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)	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;	-	-	Business Expansion & Re-investment
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;	√		
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	√		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	√		
1(5)(xxiii)(c)	Executives; and	√		
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 the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-			
1(5)(xxiv)(a)	a brief resume of the director	√		
1(5)(xxiv)(b)	nature of his or her expertise in specific functional areas;	√		
1(5)(xxiv)(c)	names of companies in which the person also holds the directorship and the membership of committees of the 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:			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√		
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based 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.		√	Will be complied while listing
2	Governance of Board of Directors of Subsidiary Company	Techno Drugs Ltd. does not have any 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;	-	-	N/A
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;	-	-	N/A
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;	-	-	N/A
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;	-	-	N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	-	-	N/A
3	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:			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board provided that CS, CFO and HIAC shall not attend such part of a meetings of the Board relating to their personal matter.	√		
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; and	√		
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:- For ensuring good governance in the company, the Board shall have at least following subcommittees:			
4(i)	Audit Committee	√		
4(ii)	Nomination and Remuneration Committee	√		

5	Audit Committee		
5(1)	Responsibility to the Board of Directors		
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√	
5(1)(b)	The Audit Committee shall assist the Board 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 be responsible to the Board; 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 Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board 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;	√	
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any 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 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.			No such Incidence arose
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM);	-	√	After appointed as chairman no AGM held yet
5(4)	Meeting of the Audit Committee			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year	-	√	After constituted this committee one financial year is not pass yet
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: The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√		
5(5)(b)	monitor choice of accounting policies and principles;	√		
5(5)(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;	√		
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:	-	-	No such Incidence arose
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;			No such Incidence arose
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;			No such Incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;			No such Incidence arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such Incidence arose
5(6)(b)	Reporting to the Authorities:			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial			No such reportable incidence arose

	condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			
5(7)	Reporting to the Shareholders and General Investors:			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		
6	Nomination and Remuneration Committee (NRC)			Formed in the 148th Board of Directors meeting held on 31st August, 2023
6(1)	Responsibility to the Board of Directors			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a subcommittee 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;	-	-	No such case in arise after formation of NRC
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;	-	-	No such Incidence arose
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;	-	-	No such Incidence arose
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;			No such Incidence arose
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.		√	Will attend in upcoming AGM
6(4)	Meeting of the NRC			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	-	-	After constituted this committee one financial year is not pass yet
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting	-	-	No such case in arise after formation of NRC

	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);	-	-	After constituted this committee one financial year is not pass yet
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.		√	Will be complied while listing
7	External or 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.	√		No such incident arose
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	√		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting	√		

	(AGM or EGM) 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.	-	√	Will be complied while listing
8(2)	The company shall keep the website functional from the date of listing.	-	√	Will be complied while 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).	-	√	Will be complied while listing
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.	-	√	Board recommended the Professional for due appointment by the Shareholders in Upcoming AGM
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.	√		

Sd/-

Shah Jalal Uddin Ahmed

Managing Director

Audit committee:

Uttam Kumar Saha, FCA	Chairman, Independent Director
Md. Mamunur Rashid	Member
SK. Motiur Rahman	Member, Independent Director
Debasish Das Gupta	Secretary

Nomination and Remuneration Committee (NRC):

SK. Motiur Rahman	Chairman, Independent Director
Md. Mamunur Rashid	Member
Uttam Kumar Saha, FCA	Member, Independent Director
Debasish Das Gupta	Secretary

CHAPTER (XV)

VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER

The valuation report of securities offered is prepared and justified by the issue managers, EBL Investments Limited and Imperial Capital Limited on the basis of the financial and all other information pertinent to the Issue.

Quantitative factors for valuation:

1. Research & Development (R&D):

R&D is imperative for any pharmaceutical company. Our focus is to continue investing in R&D to develop differentiated generics and innovative specialty products. At TDL, we have a development centre and a strong R&D team to cater to these requirements. We continue to be disciplined in identifying future R&D projects for the local generics and export market and the focus is on developing differentiated generics. Investments for developing the long-term specialty pipeline are expected to continue.

2. Focus on improving productivity:

TDL continues with efforts to reduce expenses to achieve an optimum cost structure relevant to today's business and market realities. These efforts are being implemented in multiple areas of the business with greater involvement of people in order to make the Company more efficient. Further enhancement of manufacturing efficiencies, optimizing manufacturing footprint, rationalizing generics R&D investments, reducing fixed costs and interest cost are some of the areas targeted for efficiency improvement.

3. Business Model

The business model involves critical growth strategies to drive sustainable growth and achieve higher efficiencies. TDL is strategically poised to capitalize on the emerging opportunities in the local pharmaceutical sector, to deliver consistent long-term stakeholder value by following the model:

- Enhance share of specialty product;
- Focus on key markets – achieve market share of critical mass;
- Ensure sustained compliance with global cGMP regulatory standards;
- Optimize operational costs;
- Focus on access to products, technology, market presence;
- Future investments directed towards differentiated products as well as enhancing presence in key markets.

4. Focus on specialty and consumer healthcare Product

Consumer health products do not require prescription from healthcare professionals and can be purchased Over the Counter (OTC) from a pharmacy store. Today's informed patients believe in taking better healthcare decisions and are engaging in effective health management through digital tools. Leveraging uninterrupted access to information, the consumer is wielding growing power, leading to creation of new market segments and new models of healthcare.

The issue manager(s) shall, among others, consider the following methods for valuation of the securities:

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

We have considered the following methods to determine the share price:

Particulars		Amount (in Tk.)
Method 1:	a) Share price on Net Asset Value (NAV)/Equity based valuation with revaluation reserve	27.74
	b) Share price on Net Asset Value (NAV)/Equity based valuation without revaluation reserve	22.57
Method 2:	a) Earnings based Value per share based on Overall Market P/E	46.61
	b) Earnings based Value per share based on Pharmaceuticals Sector P/E	57.16
Method 3:	Average market price of similar stock based valuation	384.92
Method 4:	P/BV multiple of similar stock based valuation	67.31
Method 5:	P/E multiple of similar stock based valuation	58.31

Method 1: a) Share price on Net Asset Value (NAV)/Equity based valuation with revaluation reserve

Sl. No.	Particulars	Amount (in Tk.)
a)	Share Capital	941,574,000
b)	Revaluation Surplus	487,437,890
c)	Retained Earnings	1,183,337,389
Total Shareholders' Equity (A)		2,612,349,279
Number of Share Outstanding as on June 30, 2023 (B)		94,157,400
Net Asset Value per share (with revaluation reserve) as per Audit Report as on June 30, 2023 (A/B)		27.74

Method 1: b) Share price on Net Asset Value (NAV)/Equity based valuation without revaluation reserve

Sl. No.	Particulars	Amount (in Tk.)
a)	Share Capital	941,574,000
b)	Retained Earnings	1,183,337,389
Total Shareholders' Equity (A)		2,124,911,389
Number of Share Outstanding as on June 30, 2023 (B)		94,157,400
Net Asset Value per share (without revaluation reserve) as per Audit Report as on June 30, 2023 (A/B)		22.57

Method 2: Historical Earnings based value per share:

a) Earnings based Value per share based on Overall Market P/E

Year	No. of Share	Profit after Tax	Weight (%)	Weighted Average Net Profit after Tax
30-Jun-19	9,960,000	226,281,965	0.0285	6,459,440
30-Jun-20	68,760,000	163,609,083	0.1971	32,242,512
30-Jun-21	81,876,000	360,942,830	0.2347	84,699,456
30-Jun-22	94,157,400	479,778,427	0.2699	129,473,462
30-Jun-23	94,157,400	195,506,359	0.2699	52,759,532
Total	348,910,800	1,426,118,664	1.0000	305,634,402
Weighted Average Profit after Tax				305,634,402
No. of shares outstanding before IPO				94,157,400
Diluted EPS based on weighted Average of Net Profit after Tax				3.25
Overall Market P/E				14.36
Earnings based Value per share				46.61

Calculation of Average Price Earnings of Market:

Particulars	Mar-23	Apr-23	May-23	Average
Overall Market P/E	14.24	14.35	14.50	14.36

Source: DSE Monthly Review.

b) Earnings based Value per share based on Pharmaceuticals Sector P/E

Year	No. of Share	Profit after Tax	Weight (%)	Weighted Average Net Profit after Tax
30-Jun-19	9,960,000	226,281,965	0.0285	6,459,440
30-Jun-20	68,760,000	163,609,083	0.1971	32,242,512
30-Jun-21	81,876,000	360,942,830	0.2347	84,699,456
30-Jun-22	94,157,400	479,778,427	0.2699	129,473,462
30-Jun-23	94,157,400	195,506,359	0.2699	52,759,532
Total	348,910,800	1,426,118,664	1.0000	305,634,402
Weighted Average Profit after Tax				305,634,402
No. of shares outstanding before IPO				94,157,400
Diluted EPS based on weighted Average of Net Profit after Tax				3.25
Pharmaceuticals Sector P/E				17.61
Earnings based Value per share				57.16

Calculation of average Price Earnings of Pharmaceuticals Sector:

Particulars	Mar-23	Apr-23	May-23	Average
Pharmaceuticals Sector P/E	17.54	17.59	17.70	17.61

Source: DSE Monthly Review.

Method 3: Average market price of similar stock based valuation:

Month end close price						
Sl.	Date	ACI Limited	Beximco Pharmaceuticals Ltd.	Orion Pharma Ltd.	Renata Ltd.	Square Pharmaceuticals Ltd.
1	31-Oct-22	273.20	149.20	111.50	1,303.20	209.80
2	30-Nov-22	260.20	155.10	85.80	1,217.90	209.80
3	29-Dec-22	260.20	146.20	82.70	1,217.90	209.80
4	31-Jan-23	260.20	146.20	85.10	1,217.90	209.80
5	28-Feb-23	260.20	146.20	83.00	1,217.90	209.80
6	30-Mar-23	260.20	146.20	79.60	1,217.90	209.80
7	30-Apr-23	260.20	146.20	79.60	1,217.90	209.80
8	31-May-23	260.20	146.20	79.60	1,217.90	209.80
9	26-Jun-23	260.20	146.20	79.60	1,217.90	209.80
10	31-Jul-23	260.20	146.20	79.60	1,217.90	209.80
11	31-Aug-23	260.20	146.20	79.60	1,217.90	211.10
12	27-Sep-23	260.20	115.60	79.60	1,217.90	209.80
Average Price		261.28	144.64	83.78	1,225.01	209.91
Average Price of these 5 (Five) Stocks						384.92

Source: DSE Monthly Review.

Average market price of similar stock based valuation (Assumption)

1. The average month end close price of the peer Company from October 2022 to September 2023 is considered.

Method 4: P/BV multiple of similar stock based valuation:

Sl.	Name of the Company	Average Price of last One Year	NAV	P/BV
1	ACI Limited	261.28	141.98	1.84
2	Beximco Pharmaceuticals Ltd.	144.64	100.06	1.45
3	Orion Pharma Ltd.	83.78	82.53	1.02
4	Renata Ltd.	1,225.01	274.39	4.46
5	Square Pharmaceuticals Ltd.	209.91	116.70	1.80
Average				2.43

Price/ Book Value (P/BV) multiple of similar stock based valuation	Amount in Tk.
Net Asset Value (NAV) per Share of Techno Drugs Limited (A)	27.74
Average P/BV of peer Companies (B)	2.43
Fair Price (A X B)	67.31

P/BV multiple of similar stock based valuation (Assumption)

- The average month end close price of the peer Company from October 2022 to September 2023 is considered and NAVs has been considered based on Annual Report of 2022 for ACI Limited, Beximco Pharmaceuticals Limited, Orion Pharma Ltd., Renata Ltd. and Square Pharmaceuticals Limited;
- The NAV of Techno Drugs Ltd. is as of FY 2022-2023.

Method 5: P/E multiple of similar stock based valuation:

Sl.	Name of the Company	Average Price of last One Year	EPS	P/E
1	ACI Limited	261.28	5.23	49.96
2	Beximco Pharmaceuticals Ltd.	144.64	11.48	12.60
3	Orion Pharma Ltd.	83.78	3.62	23.14
4	Renata Ltd.	1,225.01	47.68	25.69
5	Square Pharmaceuticals Ltd.	209.91	20.51	10.23
Average				17.96

P/E multiple of similar stock based valuation	Amount in Tk.
Weighted Average EPS of Techno Drugs Limited (A)	3.25
P/E of peer Companies (B)	17.96
Fair Price (A X B)	58.31

P/BV multiple of similar stock based valuation (Assumption)

- 1 The average month end close price of the peer Company from October 2022 to September 2023 is considered and EPS has been considered based on Annual Report of 2022 for ACI Limited, Beximco Pharmaceuticals Limited, Orion Pharma Ltd., Renata Ltd. and Square Pharmaceuticals Limited;
- 2 The EPS of Techno Drugs Ltd. is as of FY 2022-2023.

Rationale:

There are 34 listed Pharmaceutical companies in the capital market. Among the listed companies we have taken into consideration 5 Pharmaceutical companies because of the similarity in the nature of business.

Sd/-

Ahmed Arefin FCA
 Managing Director
EBL Investments Limited

Sd/-

Md. Salauddin Sikder FCMA
 CEO & Managing Director
Imperial Capital Limited

CHAPTER (XVI)

DEBT SECURITIES

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

CHAPTER (XVII)

PARTIES INVOLVED AND THEIR RESPONSIBILITIES

Major Parties Involved		Responsibilities of the Parties
(a) Issue Manager(s)	<ul style="list-style-type: none"> ▪ EBL Investments Limited ▪ Imperial Capital Limited 	The Issue Manager(s) is 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 and other responsibilities as mentioned in the due diligence certificate.
(b) Registrar to the Issue	<ul style="list-style-type: none"> ▪ BMSL Investment Limited 	The Registrar to the Issue will act as the registrar to the issue for the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.
(c) Underwriters	<ul style="list-style-type: none"> ▪ EBL Investments Limited ▪ BMSL Investment 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.
(d) Statutory Auditors	<ul style="list-style-type: none"> ▪ Islam Quazi Shafique & Co. 	Auditor's objective is 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 auditors' 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 International Standards on Auditing (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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
(e) Cost Auditors	N/A	N/A
(f) Valuer	<ul style="list-style-type: none"> ▪ G. KIBRIA & CO. 	To discover the fair value of the asset of the Company.
(g) Credit Rating Company	<ul style="list-style-type: none"> ▪ Emerging Credit Rating Ltd. 	Credit rating agency is responsible for conducting the long term and short term rating of the Company based on its financial statements and other relevant qualitative and quantitative information in line with Credit Rating Companies Rules, 2022.

CHAPTER (XVIII)

MATERIAL CONTRACTS

(a) Agreements entered into by the Issuer:

The following are material agreements have been entered into by the Company:

1. Registrar to the Issue Agreements between the Company and Registrar to the Issue;
 - i. BMSL Investment Limited.
2. Underwriting Agreements between the Company and the Underwriter(s);
 - i. EBL Investments Limited;
 - ii. BMSL Investment Limited.
3. Issue Management Agreement between the Company and Issue Manager(s);
 - i. Imperial Capital Limited;
 - ii. EBL Investments Limited.

(b) Material parts of the agreements:

Contract	Material parts of the agreements	
Registrar to the Issue Agreements with; I. BMSL Investment Limited	Signing Date:	With BMSL Investment Limited on 27 September, 2023
	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 Condition:	<ol style="list-style-type: none">1. As per Article 1.1, Subject to the terms and conditions hereunder, the Company shall engage the Registrar to the Issue for rendering services in relation to registrar to the issue.2. The Scope of service of 'The Registrar to the Issue shall perform as per Article 2.3. As per Article 6, The Registrar to the Issue hereby undertake 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 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.4. As per Article 3.1, without prejudice the Company hereby declares that it agrees to comply with Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, Listing Regulations of the Stock Exchanges, Companies Act, 1994, Securities and Exchange Ordinance, 1969 and other relevant rules, regulations, practices,

		<p>directives, guidelines, etc. issued by Bangladesh Securities and Exchange Commission and other relevant laws.</p> <p>5. As per Article 3.3, The Company shall extend all facilities and help the Registrar to the Issue to ascertain for themselves the true state of affairs of the Company.</p> <p>6. As per Article 4, without prejudice to other stipulations relative to the responsibility of the Registrar to the Issue, it is responsible towards the Company for strict compliance of this Agreement and to comply with all terms therein.</p>
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Contract	Material parts of the agreements	
<p>Underwriting agreements with</p> <p>1. EBL Investments Limited;</p> <p>2. BMSL Investment Limited.</p>	Signing Date:	With EBL Investments Limited, BMSL Investment Limited on 27 September, 2023 and revised on 30 April, 2024
	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 Condition:	<p>1. As per Article 1.03, in case of under subscription up to 35% of quota allotted for the GP category, the unsubscribed portion of securities shall be taken up by the underwriter.</p> <p>2. As per Article 1.04, 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 investors would be exhausted. The public offering price will be determined at 10% discount (at nearest integer) from the cut-off price.</p> <p>3. As per Article 4.06, Notwithstanding anything contained in this Agreement, in case of any inconsistency between the provision of this Agreement and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, shall prevail</p> <p>4. As per Article 2.03, prior to the publication of the Prospectus, the Company shall obtain a consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in Article 2.01 and provide for payment of initial underwriting commission not exceeding 0.50% on the amount underwritten.</p>

		<p>5. As per Article 2.06, If and to the extent that the shares offered to the public by a prospectus authorized hereunder shall not have been subscribed and paid for in cash in full by the Closing Date of subscription, the Company shall within 10 (Ten) days of the closure of subscription call upon the underwriter in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe the shares not subscribed by the closing date and to pay for in cash in full, inclusive of any premium if applicable, for such unsubscribed shares within 15 (Fifteen) days after being called upon to do so. 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 payment 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>6. As per Article 2.08, the liability of the underwriter under this clause shall be in proportion to but not exceeding the shares agreed to be underwritten by it; provided that the aforementioned request of the Company</p>
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		<p>shall be supported by official certificates and other documents of subscription obtained from the Banker to the Issue and a declaration of the Company as to the final result of the Public subscription.</p> <p>7. As per Article 2.09, 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>8. As per Article 4.03, this Agreement shall be valid until completion of subscription of shares in accordance with section 2.05.</p> <p>9. As per Article 4.05, the rights and responsibilities of either party shall terminate in the event of full subscription of the public offering of shares.</p> <p>10. As per Article 4.07, the underwriter warrants and represents that it has certificate of registration from the Bangladesh Securities and Exchange Commission to fully underwrite or place primary securities in a firm commitment basis.</p>
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Contract	Material parts of the agreements	
Issue Management Agreements with; I. EBL Investments Limited; II. Imperial Capital Limited.	Signing Date:	With EBL Investments Limited and Imperial Capital Limited on August 14, 2023
	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 Condition:	<ol style="list-style-type: none"> 1. As per 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 and after consent tasks. 2. As per Article 2.2, the ISSUER undertakes to bear all the PUBLIC ISSUE related expenses including road show, share application processing, lottery conduction, 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 government stamps and hologram expenses. 3. As per Article 2.3, notwithstanding the above, if any other services required but not listed herein above for the effective PUBLIC ISSUE shall perform the same.

		<p>4. As per Article 3.1, without prejudice ISSUER hereby declares that it agrees to comply with all statutory formalities under Companies Act, 1994, Guidelines issued by Bangladesh Securities and Exchange Commission and other relevant status to enable it to make the issue.</p> <p>5. As per Article 6.1, The ISSUE MANAGER(S) 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>6. As per Article 8.1, The Issue Manager shall ensure compliance of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, Dhaka Stock Exchange (Listing) Regulations, 2015, Chittagong Stock Exchange (Listing) Regulations, 2015, Companies Act, 1994, The Securities and Exchange Ordinance, 1969, The Securities Act, 1920 and other relevant rules, regulations, practices, directives, guidelines, etc.</p> <p>7. As per Article 8.2, The Issue Manager shall issue a Due Diligence Certificate to execute the PUBLIC ISSUE as per Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.</p>
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(c) Fees payable to different parties:

SL.	Name of the Parties	Role	Fees in Tk.	Fees Payable
1	BMSL Investment Limited	Registrar	800,000	At Actual
Total			800,000	
1	EBL Investments Limited	Underwriter	434,389	Underwriting commission at the rate of 0.50% on 35% of the GP category (i.e., Tk. 969,231)
2	BMSL Investment Limited		534,842	
Total			969,231	
1	EBL Investments Limited	Issue Manager	1,500,000	0.3% of the public offer amount (i.e., Tk. 3,000,000)
2	Imperial Capital Limited		1,500,000	
Total			3,000,000	

CHAPTER (XIX)

OUTSTANDING LITIGATIONS, FINE OR PENALTY

(a) **The following litigations including outstanding litigations against the issuer or any of its directors and fine or penalty imposed by any authority:**

The issuer or any of its directors was not involved in any of the following type of legal proceedings mentioned below;

- (i) **Litigation involving Civil Laws:** No cases filed against the company or any of its directors.
- (ii) **Litigation involving Criminal Laws:** No cases filed against the company or any of its directors.
- (iii) **Litigation involving Securities, Finance and Economic Laws:** No cases filed against the company or any of its directors.
- (iv) **Litigation involving Labor Laws:** No cases filed against the company or any of its directors.
- (v) **Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties):** No cases filed against the company or any of its directors.
- (vi) **Litigation involving any other Laws:** No cases filed against the company or any of its directors.

(b) **Cases including outstanding litigations filed by the Company or any of its directors:**

There are no cases including outstanding case 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:** No cases filed by the company or any of its directors.
- (ii) **Litigation involving Criminal Laws:** No cases filed by the company or any of its directors.
- (iii) **Litigation involving Securities, Finance and Economic Laws:** No cases filed by the company or any of its directors.
- (iv) **Litigation involving Labor Laws:** No cases filed by the company or any of its directors.
- (v) **Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes or duties):** No cases filed by the company or any of its directors except the contingent liabilities mentioned below:

Sl.	Details of Litigation	VAT Demand (Tk.)	Status
1	Mismatch of Vat able & non VAT able items	378,540,702.69	Under process for appeal to the High Court.

- (vi) **Litigation involving any other Laws:** No cases filed by the company or any of its directors.

CHAPTER (XX)

RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS

(i) Internal risk factors may include, among others:

Risk Factors and Management's Perception about The Risks:

In the business world return and risks has reciprocal relationship. Thus, TDL would be subject to risk of a typical nature for similar pharmaceutical companies. The majority of these risks are commercial and business risks that can be mitigated effectively. Before making any investment decision, Investors should take the risk factors into consideration. Such major risk factors are described in brief as under:

- a) **Credit Risk:** This is the risk of default on a debt that may arise because of default by the borrower to pay the loan. In operating any business there is always credit risk lies in the business. As there is always lending and borrowing between parties in the form of money and goods.

Management Perception: *Techno Drugs Ltd. is involved in manufacturing, distributing and selling pharmaceutical products. We gave credit sales for 60 days to 90 days period for our local sales. We also sell to government as well. As for credit sales, company tries to ensure credit policy so that operating cycle can be efficient.*

- b) **Liquidity Risk:** The risk that a company may be unable to meet short term financial demands. This usually occurs due to the inability to convert its current assets to cash without a loss of capital or income. Liquidity is a common phenomenon of the business.

Management Perception: *Finance is an arts and science of managing fund so that it can manage working capital in efficient way. Techno Drugs Ltd. is also doing its level best to manage working capital management in efficient way to maintain liquidity risk. Management is dealing with accounts payable, inventory and accounts receivable efficiently.*

- c) **Risk associated with the issuer's interest in subsidiaries, joint ventures and associates:** If the subsidiaries make loss, it affects parent company's balance sheet. In case of associate, there is chance of decline value of investment in associate company. As for joint venture, a joint venture (JV) is a business arrangement in which two or more parties agree to pool their resources for the purpose of accomplishing a specific task. This task can be a new project or any other business activity. In a joint venture (JV), each of the participants is responsible for profits, losses and costs associated with it.

Management Perception: *Techno Drugs Ltd. has no subsidiary, joint ventures and associates.*

- 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:** There is risk involved in having limited number of customer and losing of that particular customer has negative impact on company's sales and cash flow as well.

Management Perception: *The Company is always keen to find out new buyers which boost up the sales. We are not dependent on any particular or limited number of customers to operate our business. However, we have government as our client for significant portion of our sales. In this regard, we could face adverse in future that could be resolved for the local demand of our product since our products are very basic product for human lives.*

- e) **Dependency on a single or few suppliers of raw materials, failure of which may affect production adversely:** There is also risk involved in having limited number of suppliers as well. Single or few suppliers may exploit the company by price hike, untimely delivery and low quality of product.

Management Perception: *Like our wide range of customers, we have more suppliers home and abroad. As a result, we are not dependent on a single or few suppliers of raw materials, failure of which may affect production adversely.*

- f) **More than 20% revenue of the issuer comes from sister concern or associate or subsidiary:** Having 20% revenue generation from sister concern or associate or subsidiary makes issuer dependent on others companies. Hence, there is dependency risk.

Management Perception: *We do not have sister concern, associate or subsidiary.*

- g) **Negative earnings, negative cash flows from operating activities, declining turnover or profitability, during last five years, if any:** Negative earning and negative operating cash flow is risk the going concern risk for the entity.

Management Perception: *We have been operating our business efficiently. The company doesn't have any negative earnings, negative cash flows from operating activities over the last five years.*

- h) **Loss making associate/subsidiary/group companies of the issuer:** When associate/subsidiary/group companies of the issuer are loss making, it affects the issuer and there is negative impact on cash flow of issuer and Balance Sheet as well.

Management Perception: *We do not have associate, subsidiary or any group of companies.*

- i) **Financial weakness and poor performance of the issuer or any of its subsidiary or associates:** Financial weakness and poor performance of the issuer have negative impact on the company. As a result, it will be tough to pay loan interest, debt service and dividend. Future growth will be hampered.

Management Perception: *Sales is one of the key indicators of success of a business if there is good margin of profit. Techno Drugs Ltd. has been generating stable sales growth.*

- j) **Decline in value of any investment:** If investment value decline, it will reduce the profit and assets as well.

Management Perception: *Techno Drugs Ltd. does not have any investment.*

- k) **Risk associated with useful economic life of plant and machinery, if purchased in second hand or reconditioned:** There is obsolescence risk relating to plant and machinery. If the machinery is purchased in second hand or reconditioned, there high risk of repair and maintenance which has impact on profitability of the company.

Management Perception: *The machineries that are used for Techno Drugs Ltd. are branded machineries for overall operation.*

- l) **Adverse effect on future cash flow if interest free loan given to related party or such loans taken from directors may recall:** It is loan given and taken from related party and directors as well. If company gives such loan without interest to related party, there is interest burden for the company if the money was taken as loan. On the other hand, if such loans are taken from directors, it will have an impact on the cash flow to pay off the loan to the Directors.

Management Perception: *We do not provide any interest free loan to related party. We also did not take any loan from Directors.*

- 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:** In these cases there is high chance of compromise among the related companies because of conflict of Interest.

Management Perception: *There is no potential conflict of interest as no sponsors or directors are involved in same line activity.*

- n) **Related party transactions entered into by the company those may adversely affect competitive edge:** Related party transaction of the issuer creates conflict of interest which reduces the competitive advantage of the issuer.

Management Perception: *There is no related party transaction other than office rent, remuneration and Investment in G C Box Ltd.*

- 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:** All information must be known to the potential investor so that investor's interest may not be hampered in future. So, any restrictive covenants, if it goes against potential investors, will make investors in jeopardy.

Management Perception: *There are no restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement relating to debt or preference shares or any restrictive covenants of Banks in respect of loan or credit limit and other banking facilities.*

- p) **Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees:** In such case, company's business operation will be hampered.

Management Perception: *In our operating history, our business operation has been running smoothly. Our employees are pleased with the different incentive packages for our employees. Because we believe that employees are very important part of the business.*

- q) **Seasonality of the business of the issuer:** It is the risk involving that company is not doing business round the year.

Management Perception: *We sell pharmaceutical products which are life-saving products and basics pharmaceutical products as well. Hence, it is not seasonal business rather business operation runs round the year.*

- r) **Expiry of any revenue generating contract that may adversely affect the business:** This is the risk of losing customers affecting future sales.

Management Perception: *We do not have revenue generating contract. However, we have regular local customers. In addition, we sell our products to government as per their requirements.*

- s) **Excessive dependence on debt financing which may adversely affect the cash flow:** Excessive dependence on debt causes huge interest burden of the company and high risk of insolvency that may result in bankruptcy.

Management Perception: *We have debt financing as it is capital intensive business. However, it is manageable under the prudent leadership of our management.*

- t) **Excessive dependence on any key management personnel absence of whom may have adverse effect on the issuer's business performance:** Excessive dependence on key management affects the business if the management is changed in future, which will create vacuum. Besides, if the key management personnel are of bad intention, excessive dependence will also affect the business.

Management Perception: *The organizational structure is well organized in such a way that if any key management person leaves the company, there will not have impact on Company's overall performance as other team members of his nearest position capable of taking the responsibility.*

- u) **Enforcement of contingent liabilities which may adversely affect financial condition:** It is the future burden of liabilities that the investors will take on their shoulders. Contingent liabilities reduced the assets or create obligation to pay the liabilities.

Management Perception: *We do not have any contingent liabilities which may adversely affect financial condition.*

- v) **Insurance coverage not adequately protect against certain risks of damages:** Insurance ensures and protects to deal with uncertainty of future material loss/damage. So, insurance coverage is important for the business.

Management Perception: *The Company has fire insurance coverage for its valuable assets to provide adequate protection.*

- w) **Absence of assurance that directors will continue its engagement with Company after expiry of lock in period:** Directors run the company with the accumulated finance from public and other financing source. If directors discontinue running the business, there will be negative impact on business and share price as well.

Management Perception: *Our directors are involved in the business for long time and they will continue the business after 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:** Dividend payment is highly dependent on company's ability to generate profit. If company cannot earn good amount of profit from operation, it is unlikely to pay dividend.

Management Perception: *The Company has been earning profit and a profitable entity. We are in belief that we will be able to pay dividend from our profit.*

- y) **History of non-operation, if any and short operational history of the issuer and lack of adequate background and experience of the sponsors:** If there is any non-operation of the company, it creates negative impression. Apart from this, short operation history indicates company is gathering knowledge and expertise to be competitive in the market.

Management Perception: *There was no non-operation history of the company. The company has employed experienced people to run the business under good leadership in the board.*

- z) **Risks related to engagement in new type of business, if any:** If it is new business, there is risk of viability of the new business.

Management Perception: *There is no such risk as we are not engaged in any new type of business.*

- aa) **Risk in investing the securities being offered with comparison to other available investment options:** If the issue price goes down after floating, there is investment risk for the potential investors.

Management Perception: *Techno Drugs Ltd. is a profitable entity and business growth will continue in the long run. There is presence of certain degree of risk associated with investing in the securities in the capital market. The potential investors are requested to carefully read the prospectus and understand the business potential of the company before making investment decision.*

- bb) **Any penalty or action taken by any regulatory authorities for non-compliance with provisions of any law:** *It creates a negative impression on the issuer.*

Management Perception: *There were no such penalties or action 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:** *It creates a negative impression on the issuer.*

Management Perception: *We did not have any litigation relating to Tax. With regard to VAT, there is a litigation in the court.*

- dd) **Registered office or factory building or place of operation is not owned by the issuer:** Factory building should be owned by the company. Otherwise, there is risk of hike in factory rent in the years to come and threat of shifting the factory as well.

Management Perception: *Our factory building is owned and registered office is rented.*

- ee) **Lack of renewal of existing regulatory permissions/ licenses:** In this case company is not following the law to renew its all licenses.

Management Perception: *There is no such issue relating to lack of existing regulatory permissions/ licenses.*

- 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 indicates the lack of compliance to the regulatory rules. Failure of payment of interest indicate the poor cash generation to the company to pay interest and debt service. The overall impression will be negative for the company.

Management Perception: *There is no incident of failure in holding AGM or declaring dividend or payment of interest by the issuers.*

- gg) **Issuances of securities at lower than the IPO offer price within one year:** The management ultimate goal is to maximize the wealth of the company. If share price goes up, it maximizes wealth of the company. On the other hand, if share price goes down, it minimizes the wealth of the company.

Management Perception: *Techno Drugs Ltd. has not issued securities at lower than IPO offer price within one year.*

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:** If any refusal happened in the above cases, it will create negative impression to the issuer.

Management Perception: Such cases did not happen for our company.

(ii) External risk factors may include among others:

a) **Interest Rate Risks:** When interest rate fluctuates, it causes interest risk. Companies who have debt financing are exposed to this risk highly.

Management Perception: The Management of the Company is always aware of the interest rate. If the interest rate increases the cost of the credit fund will increase. At present, interest rate has been set by 6 month weighted average treasury rate plus 3% premium. Hence, interest rate slightly increased to around 10% from earlier single digit 9%. This increased cost will be adjusted in selling price.

b) **Exchange Rate Risks:** Foreign exchange risk or currency risk is a financial risk that exists when a financial transaction is denominated in a currency other than that of the base currency of the company. This risk arises when investment's value changed due to the changes in currency exchange rates.

Management Perception: Our foreign currency reserve has been hovering around 23 billion as per IMF guideline as of July 2023. In order to make stable foreign currency rate, Bangladesh Bank were always in effort to cool the foreign exchange rate. However, IMF suggest to allow market-based exchange rate. As a result, exchange rate risk has been increased for business industries than earlier. All have to deal with new floating rate regime. Since, we do import for our raw materials, we are exposed to exchange rate risk. As a result, production cost will be increased, which will be adjusted in selling price.

c) **Industry Risks:** Industry risk is related with the factors affecting the company such as Raw Material, labor, demand of the product, government policy to the sector, competitor's rivalry.

Management Perception: Techno Drugs Ltd. is aware of the above fact. Industry risk is inherent in any kind of business. At the moment, our industry is in favoring position for operating business. Pharmaceutical Industry in Bangladesh has huge potential because of highly dense country and over populated country. Industry is growing at 10% plus. Hence, we expect better future.

d) **Economic and Political risks:** This risk can be described as the likelihood that an investment will be affected by macroeconomic conditions such as government regulation, exchange rates, or political stability. In other words, while financing a project, the risk that the output of the project will not produce adequate revenues for covering operating costs and repaying the debt obligations. In a nutshell, economic risk refers to the risk that a venture will be economically unsustainable due to various reasons.

Management Perception: Bangladesh economy is enjoying 6% plus economic growth though it was hampered in fiscal year 2019-20 due to covid-19. Earlier, our expected economic growth by the government is over 8%. As a result, huge development work is underway by the government. Hence, huge expensive infrastructure has been under construction that will create employment and per capita income is also going up as well. As economy is expanding, so is our business viability and profitability.

Political risks: Bangladesh experienced with political unrest for over the years. Political instability hampers the smooth operation of business.

Management Perception: *Our political situation is a bit murky because of coming election that will be held in December 2023. Government has been in effort to maintain business friendly situation for over a decade. We expect that after election, political situation will be calm.*

e) **Market and Technology-related Risks;**

Market risks: *Techno Drugs Ltd. is operating in a free-market economy regime. The company might have to face stiff competition from its competitors.*

Management perception: *Market risk is dealt with efficiently by the experienced management.*

Technology-related risks: *Technology always plays a vital role for each and every type of business. Innovation of new and cost-effective technology can increase productivity and reduce costs of production. On the other hand, obsolete technology may have a negative impact on the business.*

Management perception: *As a pharmaceutical company, we have to keep pace with the latest research and technological advancement as well. It's a continuous process to adapt with better solution for human lives.*

f) **Potential or existing government regulations:** *Potential or existing Govt. regulations may hamper the smooth operation of the industry.*

Management perception: *We are enjoying good atmosphere in operating our business. Government regulations are favorable to promote business and employment. Unless any policy change that may negatively and materially affect the industry as a whole, the business of the Company is expected not to be affected significantly.*

g) **Potential or existing changes in global or national policies:** *Policies from government has a positive or negative impact on any company along with existing changes in globally.*

Management perception: *Nowadays global and national policies do not change without prior notice. For potential changes in policies, local and global leaders consider different issues including industry's opinion. We are optimistic that if any policies change unpredictably, we can improvise with new policies without hampering our smooth operation. Moreover, the management is always concerned about the prevailing and unforeseen future changes in the global or national policy and equipped them to respond appropriately and timely to safeguard its interest.*

h) **Statutory clearances and approvals those are yet to be received by the issuer:** *Statutory clearance and approval is imperative for any business to start off. There are many statutory clearances and approvals needed from the regulatory authority in order to be monitored, controlled and guided.*

Management Perception: *Techno Drugs Ltd. has been running its business for long time. The company has collected all the statutory clearance to operate the business. Hence, there are no such risks for the Company.*

- i) **Competitive condition of the business:** *Techno Drugs Ltd.* is operating in a free market economy. The company has to face stiff competition from its competitors.

Management Perception: *Bangladesh is a densely populated country and labor force are abundant that is conducive for business. As a result, all the companies get benefited with cheap labor cost. There are many companies at the moment doing business. Hence, there is rivalry among the competitors to serve the customers with low price and best quality. Over the last few years, our company has built a trustworthy relationship with customers, which helps the company to have competitive advantage.*

- j) **Complementary and supplementary products/services which may have an impact on business of the issuer:** Complementary goods or services that are used in conjunction with another goods or services. Usually, the complementary goods have no value when consumed alone, but when combined with another good or service, it adds to the overall value of the offering. Complementary goods are used together. For example, if we have a car, we also need petrol to run the car.

Management Perception: *The Company has not faced any challenges relating to complementary and supplementary products. Management are concerned with the issue. In future, if necessary, management may diversify the product to be competitive over the competitors.*

CHAPTER (XXI)

DESCRIPTION OF THE ISSUE

(a) **Issue Size:** Taka 1,000,000,000.00

(b) **Number of securities to be issued:**

Public issue of 36,199,095 Ordinary shares.

(c) **Authorized capital and paid-up capital;**

Particular	Type of Securities	Number of securities	Nominal Price	Amount in BDT
Authorized Capital		200,000,000	10	2,000,000,000
Total Paid-up capital before IPO (i)	Ordinary Shares	94,157,400	10	941,574,000
Initial Public Offering (IPO) (ii)		36,199,095	10	361,990,950
Total Paid-up Capital after IPO [i + ii]		130,356,495	10	1,303,564,950

(d) **Face value, premium and offer price per unit of securities;**

Face value per Share	Tk. 10.00 each
Premium	Tk. 14.00 for General Public (GP) and Tk. 24.00 for Eligible Investors (EI) & Employees and others
Offer Price per Share	Tk. 24.00 for General Public (GP) and Tk. 34.00 for Eligible Investors (EI) & Employees and others each

(e) **Number of securities to be entitled for each category of applicants;**

Category	Percentage (%)	No. of shares	Amount (BDT)
Private Offer- TDL's Employees and others	15% of the total securities	5,429,865	184,615,410
Distribution of Securities excluding the portion under private offer:			
Eligible Investors (EI)	25% of IPO shall be reserved for EI including Mutual Funds and CIs	7,692,307	261,538,438
General Public (GP)	5% of IPO shall be reserved for NRB	1,538,461	36,923,064
	70% of IPO shall be reserved for GP excluding NRB	21,538,462	516,923,088
Total		36,199,095	1,000,000,000

(f) **Holding structure of different classes of securities before and after the issue;**

Sl.	Category of Shareholders	No. of Ordinary Shares Hold		Percentage of Holding	
		Pre-IPO	Post-IPO	Pre-IPO	Post-IPO
1	Director & Sponsor	82,776,200	82,776,200	87.91%	63.50%
2	Institutional	-	4,492,307	0.00%	3.45%
3	Mutual Funds and CIS	-	3,200,000	0.00%	2.45%
4	Individual	11,381,200	38,349,527	12.09%	29.42%
5	Non Resident Bangladeshis (NRBs)	-	1,538,461	0.00%	1.18%
Total		94,157,400	130,356,495	100.00%	100.00%

(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 are available in the Section- XXII under the head of "Use of Proceeds" of this red-herring prospectus.
- Net proceeds from Initial Public Offering (IPO) will be used for acquisition and installation of machineries & equipment, BMRE at Satirpara, Narsingdi-1600, building and other construction at B.K. Bari Mirzapur, Gazipur-1703, Partial loan repayment and IPO expenses.

Sl.	Particulars	Amount in Tk.
1	Acquisition and installation of machineries & equipment	270,000,000
2	BMRE at Satirpara, Narsingdi-1600	250,000,000
3	Building and other construction at B.K. Bari Mirzapur, Gazipur-1703	150,000,000
4	Partial loan repayment	300,000,000
5	IPO Expenses	30,000,000
	Total	1,000,000,000

Note: The estimated IPO expenses will be paid at actual and any excess adjustment will be paid from own source.

Feasibility:

Feasibility report is not required since the Company will not start new line of business with the money raised from the Initial Public Offering (IPO).

Status of Bidding of Shares of Techno Drugs Ltd.:

The electronic bidding of **Techno Drugs Ltd.** through electronic subscription system (ESS) by the Eligible Investors has been successfully completed on April 24, 2024. Based on the Bidding of Eligible Investors, the Cut-off price of ordinary shares of **Techno Drugs Ltd.** was determined at Tk. 34.00 (Taka Thirty-Four) only. The details of the bidding are as follows:

Issue Name	:	TECHNODRUG
Issue Type	:	Large Cap – BBM
El Issue Size	:	7,692,307 no. of ordinary shares
Cut-off Price	:	Tk. 34.00
Total Bid Volume	:	22,229,211
Total Bids	:	188 no. of Els
Total Successful Bids	:	64 no. of Els

Aggregate Bidding Result

BOID	Investor Name	Bid Price	Bid Volume	Allotted Vol.	Allotted Value
1201890074667178	ADOT CURVE VENTURES LIMITED	34	125,000	125,000	4,250,000
1601670032656781	AIBL 1st Islamic Mutual Fund	34	90,000	90,000	3,060,000
1605550068820427	ALPHA CAPITAL MANAGEMENT LIMITED Employees' Gratuity Fund	34	125,000	125,000	4,250,000
1605550049519826	Alpha Capital Management Limited.	34	125,000	125,000	4,250,000
1605570061564795	BANCO FINANCE AND INVESTMENT LIMITED	34	125,000	125,000	4,250,000
1605420043478871	BANGLADESH FUND	34	125,000	125,000	4,250,000
1604620064112891	BCB ICL GROWTH FUND	34	125,000	125,000	4,250,000
1202180045048887	BDBL Securities Limited	34	125,000	125,000	4,250,000
1201820068652934	Bashundhara Multi Food Products Ltd.-Staff Provident Fund	34	125,000	125,000	4,250,000
1604580073395731	CAPITEC-IBBL SHARIAH UNIT FUND	34	125,000	125,000	4,250,000
1604580062240983	CAPM BDBL MUTUAL FUND 01	34	125,000	125,000	4,250,000
1604580064275550	CAPM IBBL Islamic Mutual Fund	34	125,000	125,000	4,250,000
1604620049839524	CAPM UNIT FUND	34	125,000	125,000	4,250,000
1606570075807869	CBC CAPITAL & EQUITY MANAGEMENT LTD.	34	125,000	125,000	4,250,000
1604620068180805	CWT Emerging Bangladesh First Growth Fund	34	125,000	125,000	4,250,000
1205590070412843	CWT Private Equity Limited	34	125,000	125,000	4,250,000
1604620076067046	CWT-COMMUNITY BANK SHARIAH FUND	34	125,000	125,000	4,250,000
1604580076138513	Capitec Grameen Bank Growth Fund	34	125,000	125,000	4,250,000
1604580066440664	Capitec Padma P.F. Shariah Unit Fund	34	125,000	125,000	4,250,000
1204500028949639	City Brokerage Limited	34	125,000	125,000	4,250,000
1202980067355662	Crown Global Tex Limited Employee's Provident Fund	34	125,000	125,000	4,250,000
1604620075077431	EKUSH GROWTH FUND	34	117,000	117,000	3,978,000
1604620068167620	Esquire ICL Apparel Fund	34	125,000	125,000	4,250,000
1601670032193259	Green Delta Mutual Fund	34	125,000	125,000	4,250,000
1604620074839081	HFAML Shariah Unit Fund	34	125,000	125,000	4,250,000
1604580064096932	HFAML UNIT FUND	34	59,000	59,000	2,006,000
1604620066681657	HFAML-ACME Employees Unit Fund	34	59,000	59,000	2,006,000

1604580038429901	ICB AMCL FIRST AGRANI BANK MUTUAL FUND	34	125,000	125,000	4,250,000
1201530000001725	ICB Capital Management Limited	34	125,000	125,000	4,250,000
1201530000003518	ICB UNIT Fund	34	125,000	125,000	4,250,000
1604790028773041	IIDFC Capital Limited	34	117,000	117,000	3,978,000
1201530000003501	INVESTMENT CORPORATION OF BANGLADESH	34	125,000	125,000	4,250,000
1603700045112394	ISLAMI BANK CAPITAL MANAGEMENT LIMITED	34	125,000	125,000	4,250,000
1201850000007904	International Securities Co Ltd	34	125,000	125,000	4,250,000
1202010061719713	Investment Promotion Services Ltd.	34	125,000	125,000	4,250,000
1202610029280542	JAHAN SECURITIES LTD.	34	125,000	21,307	724,438
1201730029204716	KAZI EQUITIES LTD.	34	125,000	125,000	4,250,000
1202210025379170	KHWAJA EQUITY SERVICES LTD.	34	125,000	125,000	4,250,000
1604620073858922	LB GRATUITY WEALTH BUILDER FUND	34	125,000	125,000	4,250,000
1604580071936324	LB Gratuity Opportunities Fund	34	125,000	125,000	4,250,000
1606570075991670	LIZ FASHION INDUSTRY LTD. EMPLOYEES CONTRIBUTORY PROVIDENT FUND	34	125,000	125,000	4,250,000
1604620062083293	LankaBangla 1st Balanced Unit Fund	34	125,000	125,000	4,250,000
1604580064681637	LankaBangla Al-Arafah Shariah Unit Fund	34	125,000	125,000	4,250,000
1204030045890257	LankaBangla Asset Management Company Ltd.	34	125,000	125,000	4,250,000
1201830000007813	LankaBangla Securities Limited	34	125,000	125,000	4,250,000
1201830060975261	LankaBangla Securities Limited Employees Provident Fund	34	125,000	125,000	4,250,000
1201540030520453	MAM Securities Ltd.	34	125,000	125,000	4,250,000
1201470000000763	Mona Financial Consultancy & Securities Ltd.	34	125,000	125,000	4,250,000
1601670040102015	NCCBL Mutual Fund-1	34	125,000	125,000	4,250,000
1206050066863343	New Era Securities Limited	34	125,000	125,000	4,250,000
1201520020432993	Parkway Securities Ltd.	34	125,000	125,000	4,250,000
1206220074863781	Rahman Equity Management Ltd.	34	125,000	125,000	4,250,000
1604620075593723	SANDHANI AML SLIC FIXED INCOME FUND	34	125,000	125,000	4,250,000
1201470073706337	SANDHANI ASSET MANAGEMENT LTD.	34	125,000	125,000	4,250,000
1202300037954236	SHAHED SECURITIES LTD.	34	125,000	125,000	4,250,000
1205670000803592	SUNLIFE INSURANCE COMPANY LIMITED	34	124,000	124,000	4,216,000
1604580067859198	Shanta Amanah Shariah Fund	34	125,000	125,000	4,250,000
1203490060953009	Shanta Asset Management Ltd.	34	105,000	105,000	3,570,000
1604620064617121	Shanta First Income Unit Fund	34	125,000	125,000	4,250,000

1203490029025239	Shanta Securities Ltd.	34	125,000	125,000	4,250,000
1202550050945829	Sheltech Brokerage Limited	34	125,000	125,000	4,250,000
1205590053704098	UCB Stock Brokerage Limited	34	125,000	125,000	4,250,000
1204780065237057	United Securities Limited	34	125,000	125,000	4,250,000
1204280029275995	VISION CAPITAL MANAGEMENT LTD	34	125,000	125,000	4,250,000
Records: 64			7,796,000	7,692,307	261,538,438

List of Employees and others for 15% shares allocation as part of IPO in line with 4 (1) (I) of Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015:

List of Employees:

Sl.	Name (as per BO ID)	BO ID	Total Quantity	Total Amount	Category of Applicant	Employee ID	Service Start Date	Designation	Lock in Period
1	Ashoke Kumer Adhikary	1201980020283614	15,000	510,000	Employee	11175	1-Jan-19	Sr. Executive	2 Yrs.
2	Asis Kumar Kar	1201960069389998	30,000	1,020,000		11192	1-Sep-19	Asst. Manager	2 Yrs.
3	Biswajit Kumar Saha	1201590040022455	72,100	2,451,400		11270	1-Jun-21	Sales Manager	2 Yrs.
4	Debasish Das Gupta	1205700076564399	110,000	3,740,000		11181	1-Apr-19	Company Secretary	2 Yrs.
5	Ibrahim Khalil	1605650076580210	200,000	6,800,000		11341	15-Oct-23	Manager	2 Yrs.
6	Majedul Karim	1205700076569490	66,450	2,259,300		18804	1-Apr-10	AGM	2 Yrs.
7	Md Asaduzzaman	1203600076578228	1,000	34,000		11236	1-Feb-21	Sales Manager	2 Yrs.
8	Md Kamal Hossain	1203600076578145	251,500	8,551,000		11332	1-Jul-23	Asst. Manager	2 Yrs.
9	Md Navid Arefin Khan	1203600076578011	265,000	9,010,000		11268	1-Jun-21	Sr. Executive	2 Yrs.
10	Md Rejaul Karim	1203600076578097	5,000	170,000		42063	23-Jun-18	Head of Ins. Business	2 Yrs.
11	Md. Anisur Rahman	1203600076578509	8,800	299,200		36001	25-Jul-10	Manager- Distribution	2 Yrs.
12	Md. Jamal Hossain Akond	1203600076578541	12,500	425,000		41758	6-Mar-16	Sales Manager	2 Yrs.
13	Md. Sharif Hossain	1203410076565773	64,000	2,176,000		11207	2-Feb-20	Manager- commercial	2 Yrs.
14	MM. Ahsanul Kabir	1201820076575829	30,000	1,020,000		11216	3-Aug-20	Manager	2 Yrs.
15	Nure Alam Siddiqui & Gulrana Fatema	1203600076580451	22,000	748,000		11046	1-Oct-11	Officer	2 Yrs.
16	Parimal Chandra Sarker	1201820076578442	26,050	885,700		60000	4-Jun-16	Head of Plant	2 Yrs.
17	Pijush Kumar Chakroborty	1205700056840823	120,000	4,080,000		11052	1-Feb-14	Chief Financial Officer	2 Yrs.
18	Shoab Ahmed	1605650074777631	32,400	1,101,600		11176	1-Jan-19	CEO- sales & Mkt.	2 Yrs.
19	Subrata Kumar Chanda	1203600076578196	116,000	3,944,000		14004	1-May-16	Manager	2 Yrs.
Total (A)			1,447,800	49,225,200					

List of others:

Sl.	Name (as per BO ID)	BO ID	Total Quantity	Total Amount	Category of Applicant	Employee ID	Service Start Date	Designation	Lock in Period
1	Ashan Ullah Chowdhury	1203600061474384	306,850	10,432,900	Others	N/A	N/A	N/A	2 Yrs.
2	Md. Nafiz imtiaz khan	1203680064004665	7,000	238,000		N/A	N/A	N/A	2 Yrs.
3	Md.Khalilur Rahman	1206000076576012	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
4	Mohammad Nazmul	1205700076578485	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
5	Moral Khairuzzaman	1201950064083031	5,000	170,000		N/A	N/A	N/A	2 Yrs.
6	Avijit Kumer Bhoumik	1205080076465621	70,000	2,380,000		N/A	N/A	N/A	2 Yrs.
7	Mr. Golam abbas	1201580000165530	10,000	340,000		N/A	N/A	N/A	2 Yrs.
8	Shahin Alam Jia	1201950074187570	5,000	170,000		N/A	N/A	N/A	2 Yrs.
9	Shaikh Hasibur Rahman	1204030026755158	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
10	Shakhawat Hossain	1201530064381454	10,000	340,000		N/A	N/A	N/A	2 Yrs.
11	Sharif Mohammad Kibria	1203490062583521	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
12	SK. Golam Rosul	1205080075696051	29,500	1,003,000		N/A	N/A	N/A	2 Yrs.
13	Tanjin Ara Siddiqua	1202540069161914	29,500	1,003,000		N/A	N/A	N/A	2 Yrs.
14	Mosammat Momena Begum	1203570040183580	75,000	2,550,000		N/A	N/A	N/A	2 Yrs.
15	Md. Shamsul Alam	1605120062625788	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
16	Mohammad Iqbal Hossain	1203040068815698	350,000	11,900,000		N/A	N/A	N/A	2 Yrs.
17	Mst. Ummey Kulsum	1205950075587419	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
18	Aswat Aksir Mujib Wasi	1206210066332994	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
19	Md. Majibur Rahman	1206210075297466	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
20	M M Fazlul Haque	1201950076569591	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
21	Bishwajit Das	1203520026120606	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
22	Md. Sarwar Alam	1201950058581308	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
23	M. Imran Hamid	1606060021517606	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
24	Md. Towhid Bin Shafi	1206350075977384	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
25	Mohammad Al- Amin	1203590065262262	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
26	Tahid Ahmed Chowdhury	1202550068218293	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
27	Md. Mahbulul Alam	1203040004499405	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
28	Salma Rahman	1202680001468058	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
29	Ashis Kumar Saha	1203390076572338	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
30	Mizanur Rahman Mridha	1201510068904997	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
31	Kazi Md. Rafiqul Islam	1203490069545029	40,000	1,360,000		N/A	N/A	N/A	2 Yrs.
32	Syedda Yeasmeen Meer	1204030075375648	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
33	Md. Sarwar Hossain	1201970076567898	175,000	5,950,000		N/A	N/A	N/A	2 Yrs.
34	Colour N Life Limited	1202530074766514	175,000	5,950,000		N/A	N/A	N/A	2 Yrs.
35	Md. Mahbubur Rahman	1201950053882751	150,000	5,100,000		N/A	N/A	N/A	2 Yrs.

36	Shajeda Begum	1202300054217381	100,000	3,400,000		N/A	N/A	N/A	2 Yrs.
37	S.M. Mafijul Islam	1203680018795911	25,000	850,000		N/A	N/A	N/A	2 Yrs.
38	Nasir Uddin Ahmed	1201510022535068	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
39	Most. Jannatul Ferdous	1205030052466759	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
40	Sakir Akter	1201830076581603	75,000	2,550,000		N/A	N/A	N/A	2 Yrs.
41	Md. Nuruzzaman Khan	1206000075664457	25,000	850,000		N/A	N/A	N/A	2 Yrs.
42	Noor Jahan	1606060048408481	150,000	5,100,000		N/A	N/A	N/A	2 Yrs.
43	Md. Saroar Hossain	1201950075354079	75,000	2,550,000		N/A	N/A	N/A	2 Yrs.
44	Md. Tarequl Islam	1202750003769587	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
45	Prodip Kumar Roy	1201910003589624	144,215	4,903,310		N/A	N/A	N/A	2 Yrs.
46	Mohammad Towfiqul Islam	1204090053883178	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
47	Md. Sadrul Huda	1204500076257434	25,000	850,000		N/A	N/A	N/A	2 Yrs.
48	Md. Shibbir Hossain	1205150073854204	25,000	850,000		N/A	N/A	N/A	2 Yrs.
49	Anupam Kumar Chowdhury	1205150068801253	50,000	1,700,000		N/A	N/A	N/A	2 Yrs.
Total (B)			3,982,065	135,390,210					
Total (A+B)			5,429,865	184,615,410					

CHAPTER (XXII)

USE OF PROCEED

(a) Use of net proceeds of the offer indicating the amount to be used for each purpose with head-wise break-up;

Sources of Fund:

Particulars	Amount in BDT
Total fund raised through Initial Public Offering (IPO)	1,000,000,000

Proceeds from Initial Public Offering (IPO) will be used for acquisition and installation of machineries & equipment, BMRE at Satirpara, Narsingdi-1600, building and other construction at B.K. Bari Mirzapur, Gazipur-1703, Partial loan repayment and IPO expenses.

Sl.	Particulars	Amount in Tk.
1	Acquisition and installation of machineries & equipment	270,000,000
2	BMRE at Satirpara, Narsingdi-1600	250,000,000
3	Building and other construction at B.K. Bari Mirzapur, Gazipur-1703	150,000,000
4	Partial loan repayment	300,000,000
5	IPO Expenses [Details at page number 152-153]	30,000,000
	Total	1,000,000,000

Note: The estimated IPO expenses will be paid at actual and any excess adjustment will be paid from own source.

Details of acquisition and installation of machineries & equipment:

Sl.	Machinery Name	Qty	Unit	Rate in (USD)	Conv. Rate	Amount (BDT)
1	Paste preparation vessel GMP Model capacity 100 Mtr.	1	Pcs	7,000	110	770,000
2	Rapid mixture granulator (RMG) GMP Model capacity 120 Kg.	1	Pcs	50,000	110	5,500,000
3	Fluid bed dryer GMP Model capacity 120 Kg. with complete accessories	1	Pcs	60,000	110	6,600,000
4	Multimill GMP Model capacity 120 Kg. per hour	1	Pcs	8,000	110	880,000
5	Vibro shifter GMP Model capacity 120 Kg. per hour with 2 no. sieves	1	Pcs	12,000	110	1,320,000
6	V-Blender GMP Model capacity 500 Ltr. with safety device.	1	Pcs	15,000	110	1,650,000
7	High-speed tablet compression machine D-type double rotary GMP Model	1	Pcs	105,000	110	11,550,000
8	Tablet film coating machine with solution preparation tank and air inlet and outlet system GMP Model	1	Pcs	115,000	110	12,650,000
9	High speed blister packing machine with different change parts GMP Model	1	Pcs	125,000	110	13,750,000
10	Packing conveyer belt GMP Model	1	Pcs	4,000	110	440,000
11	Encapsulation machine with polishing and checking complete set GMP Model 24,000 capsule per hour	1	Pcs	40,000	110	4,400,000
12	Medium speed blister machine with different change part	1	Pcs	80,000	110	8,800,000
13	Roll compactor for dry granulation capacity 120Kg. per hour	1	Pcs	130,000	110	14,300,000

14	Soft gel encapsulation machine GMP Model 60 stroke per minute.	1	Pcs	110,000	110	12,100,000
15	Soft gel preparation vessel & Soft gel storage tank and drying unit.	1	Pcs	95,000	110	10,450,000
16	Automatic linear washing machine GMP Model	1	Pcs	30,000	110	3,300,000
17	Sterilization & Depyrogenating tunnel GMP Model	1	Pcs	72,000	110	7,920,000
18	Automatic ampoules filling sealing Machine with LAF GMP Model	1	Pcs	85,000	110	9,350,000
19	Bottle washing machine GMP Model	1	Pcs	10,000	110	1,100,000
20	Tray dryer for bottle drying GMP Model	1	Pcs	15,000	110	1,650,000
21	Liquid manufacturing vessel & Transfer pump GMP Model	1	Pcs	20,000	110	2,200,000
22	Liquid storage tank & filtration GMP Model	1	Pcs	15,000	110	1,650,000
23	Liquid filling & sealing machine GMP Model	1	Pcs	25,000	110	2,750,000
24	Automatic self adhesive sticker labelling machine GMP Model	1	Pcs	15,000	110	1,650,000
25	Turn table GMP Model	1	Pcs	4,000	110	440,000
26	Packing conveyor GMP Model	1	Pcs	4,000	110	440,000
27	Automatic linear vial washing machine GMP Model	1	Pcs	35,000	110	3,850,000
28	Automatic vial filling and rubber stoppering machine GMP Model	1	Pcs	50,000	110	5,500,000
29	Automatic vial capping machine GMP Model	1	Pcs	15,000	110	1,650,000
30	Air shower	2	Pcs	21,000	110	2,310,000
31	Jet printer	2	Pcs	10,000	110	1,100,000
32	Sampling booth	2	Pcs	12,000	110	1,320,000
33	Dispensing booth	2	Pcs	14,000	110	1,540,000
34	Pass box (dynamic)	2	Pcs	10,000	110	1,100,000
35	Pass box (static)	6	Pcs	12,000	110	1,320,000
36	Stability Chamber - 600L	1	Pcs	8,000	110	880,000
37	Stability Chamber - 1000L	1	Pcs	10,000	110	1,100,000
38	Stability Chamber - 2000L	1	Pcs	15,000	110	1,650,000
39	Chiller compressor, Model- MSC2246NHL6V5KOMB4C	2	Pcs	51,000	110	5,610,000
40	Calibration Equipment GMP Model					
	12 Chanel data logger	1				
	Temperature sensor	10				
	Portable data logger	12				
	Temperature + Relative humidity data logger	1	Pcs	12,000	110	1,320,000
	Temperature + Relative humidity indicator/monitor	1				
	Smart log Pro Software. Version 1.0.16 (Optional)	1				
41	BMS System GMP Model	1	Pcs	45,000	110	4,950,000
42	Purified Water Generation & Distribution system and Water for injection generation & distribution system GMP Model :	1	lot	65,000	110	7,150,000
	UV Lamp					

	UV Ballast					
	UV Intensity					
	RO 1 pH And Conductivity Meter Emerson 1056 & Conductivity sensor					
	HMI of WFI Distribution System					
	Level sensor PR 23 RY					
	Air pressure switch					
	Level controller					
	Online programming charges for PLC & HMI					
	¼" Sample Valve					
	Online programming charges for PW generation system					
	Online programming charges for multi column					
	5" Vent filter with cartridge & 1.5" elbow					
	PH sensor emerson make					
	Single channel conductivity meter emerson make					
	UPVC piping set					
43	Water cool Chiller 100 TR with cooling tower and piping and insulation GMP Model	4	Pcs	155,000	110	17,050,000
44	Chilled water pipe, insulation for chiller GMP Model	1	lot	20,000	110	2,200,000
45	Sheet metal ducting work for AHU (Air Handling Unit) supply diffuser and return grill GMP Model	1	lot	30,000	110	3,300,000
46	Air Handling Unit & Dehumidifier for HVAC System GMP Model	4	Pcs	80,000	110	8,800,000
47	Ointment cream manufacturing GMP Model	1	Pcs	30,000	110	3,300,000
48	Ointment filling and sealing machine GMP Model	1	Pcs	40,000	110	4,400,000
49	Change Parts & Spare Parts for I-Dosi (Spain) of Vial filling & Rubber stoppering machine of Servo drive & Vibrator controller GMP Model	1	Llot	30,000	110	3,300,000
50	Granulation Suite with auto loading and unloading and containment system GMP Model	1	lot	105,000	110	11,550,000
51	Filter integrity machine with filtration unit GMP Model	1	Pcs	25,000	110	2,750,000
52	Autoclave 100 ltr. Capacity GMP Model	1	Pcs	15,000	110	1,650,000
53	Autoclave 500 ltr. Capacity GMP Model	1	Pcs	25,000	110	2,750,000
54	Autoclave 2000 ltr. Capacity GMP Model	1	Pcs	40,000	110	4,400,000
55	Electronic balance 0 to 500 gram with printer GMP Model	5	Pcs	7,000	110	770,000
56	Electronic balance 10 mg to 5 kg. with printer GMP Model	5	Pcs	6,500	110	715,000
57	Electronic balance 1 gram to 150 kg. with printer GMP Model	5	Pcs	5,000	110	550,000
Total value in Taka						247,445,000
Installation & Others						22,555,000
Total cost of machineries & equipment						270,000,000

Details of BMRE at Satirpara, Narsingdi-1600:

Sl.	Project	Cost Breakdown	Amount in (BDT)
1	General Production Building: Ground floor 1st floor 2nd Floor 3rd Floor	Civil Construction: Partition wall, Brick wall plaster & Floor epoxy.	27,000,000.00
		Clean Room Wall panel, Ceiling panel with coving with GMP Concept	22,000,000.00
		Utility	10,000,000.00
		HVAC System	55,000,000.00
		Product Development Machinery	15,000,000.00
		Water System-Purify & WFI with Generation & Distribution	25,000,000.00
		Injectable Machine-Washing, Drying, Vial Filling, Rubber Stoppering, Capping & Levelling	25,000,000.00
		Electrical Service	10,000,000.00
		Fire Detection & Fighting System	10,000,000.00
		Sanitary & Plumbing	2,500,000.00
		Consultancy & Engineering	2,500,000.00
		Contingencies	2,500,000.00
	Sub-total	206,500,000.00	
2	Oncology Production Building	Building maintenance inside & outside of the building.	2,500,000.00
		Dedicated R & D Machine	12,500,000.00
		Utility Machinery	5,000,000.00
		Electrical Service	2,500,000.00
		Fire Detection & Fighting System	5,000,000.00
		Sanitary & Plumbing	1,500,000.00
		Contingencies	2,000,000.00
	Sub-total	31,000,000.00	
3	Admin & Warehouse Building	Building maintenance inside & outside of the building.	2,000,000.00
		Electrical Service	1,000,000.00
		Fire Detection & Fighting System	2,000,000.00
		Sanitary & Plumbing	1,000,000.00
		Mapping System for Temperature Monitoring of Warehouse.	5,000,000.00
		Contingencies	1,500,000.00
	Sub-total	12,500,000.00	
		Grand Total	250,000,000.00

Details of building and other construction at B.K. Bari Mirzapur, Gazipur-1703:

Sl.	Description	Amount in (BDT)
1	Anti-Tuberculosis (TB) Building-2 nd & 3 rd Floor	42,000,000.00
2	ETP Internal & External Drain Line	5,000,000.00
3	Fire Hydrant & Detection system	15,000,000.00
4	Sanitary & Plumbing	5,000,000.00
5	Scarp Yard-Wastage Material store	5,000,000.00
6	Internal Road Construction around the factory	8,000,000.00
7	Medical Device Building, Biotech Building & General Building Internal Partition & Technical Floor.	10,000,000.00
8	Self-Levelling, Epoxy Flooring for different building.	15,000,000.00
9	R & D Unit, Office Area & Canteen Building-2 nd , 3 rd & 4 th Floor	45,000,000.00
	Total	150,000,000.00

(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;

Tk. 400,000.00 (Taka Four Lac), Tk. 80,000,000.00 (Taka Eight Crore), Tk. 19,200,000.00 (Taka One Crore Ninety-Two Lac), Tk. 15,000,000.00 (Taka One Crore Fifty Lac), Tk. 573,000,000.00 (Taka Fifty-Three Crore Thirty Lac), Tk. 62,400,000.00 (Taka Six Crore Twenty-Four Lac), Tk. 68,760,000.00 (Taka Six Crore Eighty-Seven Lac Sixty Thousand) and Tk. 122,814,000.00 (Taka Twelve Crore Twenty-Eight Lac Fourteen Thousand totaling Tk. 941,574,000.00 (Taka Ninety-Four Crore Fifteen Lac Seventy-Four Thousand have been raised prior to the public issue on dated 30-Sep-09, 8-Sep-12, 16-Oct-17, 11-Jul-19, 7-Jan-20, 25-Oct-20, 11-Apr-21 and 30-Dec-21 respectively. The 2nd, 5th and 8th (last) allotments were raised through other than in cash, bonus and bonus respectively of Tk. 80,000,000.00, Tk. 573,000,000.00 and Tk. 122,814,000.00 totaling Tk. 775,814,000.00 and rest of Tk. 165,760,000.00 was used for the Company and their indication of use in the financial statements are as follows:

Accounting Year	Items	Amount in BDT	Reflected in Cash Flows
30-Jun-2010	Preliminary Expenses	60,000	In the statement of Cash Flows, this amount is included as cash paid to Preliminary Expenses purpose.
30-Jun-2011	Working Capital	340,000	In the statement of Cash Flows, this amount is included as cash paid to supplier in the head of Operating Activities.
30-Jun-2018	Working Capital	19,200,000	In the statement of Cash Flows, this amount is included as cash paid to suppliers in the head of Operating Activities.
30-Jun-2020	Working Capital	15,000,000	In the statement of Cash Flows, this amount is included as cash paid to suppliers in the head of Operating Activities.
30-Jun-2021	Working Capital	62,400,000	In the statement of Cash Flows, this amount is included as cash paid to suppliers, employees and others in the head of Operating Activities.
	Working Capital	68,760,000	In the statement of Cash Flows, this amount is included as cash paid to suppliers, employees and others in the head of Operating Activities. Cash paid for FDR in the head of Investing Activities.
Total		165,760,000	

(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 Company has no plan to invest the IPO proceeds in any subsidiary, associate, joint venture companies or any acquisition.

(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;

Not applicable in this case.

- (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;

Sl. No.	Projects	Progress made so Far	Approximate date of Completion of the projects	Projected date of full commercial operation
1	Land Acquisition	No land is required to be acquired	-	-
2	Acquisition and Installation of Machineries & Equipment	Acquisition and Installation of Machineries & Equipment will be started after receiving of IPO fund	Within 21 months after receiving IPO fund	Within 3 months of the completion of the project
3	Building and Other Construction	Building & Other Construction works will be started after receiving of IPO fund		
4	Partial loan repayment	Loan repayment will be incurred after receiving of IPO fund	Within 2 months after receiving IPO fund	-

Sd/-

Shah Jalal Uddin Ahmed
Managing Director

Sd/-

Pijush Kumar Chakroborty FCA
Chief Financial Officer

Sd/-

Khaleda Akhter Khan
Chairman

On behalf of Board

- (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 such contract yet to be engaged by the Company.

- (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;

No objects of the issue are 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 a plan to construct building which have been mentioned in use of IPO Proceeds and project implementation schedule.

- (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 a plan to expand and upgrade upon receiving the funds, which have been mentioned in use of IPO Proceeds and project 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 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 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.**

Not applicable here.

CHAPTER (XXIII)

LOCK-IN

(a) 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) The following table indicates the Lock-In status of the shareholders of Techno Drugs Ltd.:

Sl.	Name of the Shareholders	Position	BO IDs	Number of Shares			Total Number of Shares	Pre IPO %	Post IPO %
				Lock-in period					
				3 Yrs.	2 Yrs.	1 Yr.			
1	Shah Jalal Uddin Ahmed	Sponsor & Managing Director	1202750076139668	59,455,000	-	-	59,455,000	63.14%	45.61%
2	Khaleda Akhter Khan	Sponsor & Chairman	1202750076139767	7,475,000	-	-	7,475,000	7.94%	5.73%
3	Arefeen Raafi Ahmed	Sponsor & Director	1602770068934171	4,485,000	-	-	4,485,000	4.76%	3.44%
4	Mehreen Ahmed	Sponsor & Director	1202750076139791	4,485,000	-	-	4,485,000	4.76%	3.44%
5	Md. Mamunur Rashid	Director	1204570024992933	6,876,200	-	-	6,876,200	7.30%	5.27%
6	Md. Shah Rakib Uddin Ahmed	Shareholder	1203390042873060	-	27,000	-	27,000	0.03%	0.02%
7	Shah Ripan Ahmed	Shareholder	1202750076139577	-	27,000	-	27,000	0.03%	0.02%
8	Shah Sohel Ahmed	Shareholder	1202750076139550	-	27,000	-	27,000	0.03%	0.02%
9	Md. Reazul Hoque	Shareholder	1204030074681788	-	1,500,000	-	1,500,000	1.59%	1.15%
10	Greentech Holidays Ltd.	Shareholder	1602770075662000	-	1,500,200	-	1,500,200	1.59%	1.15%
11	S. M. Al Jubayer Ahmed	Shareholder	1203040062626201	-	1,500,000	-	1,500,000	1.59%	1.15%
12	TMC Pvt. Ltd.	Shareholder	1201960076155185	-	1,400,000	-	1,400,000	1.49%	1.07%
13	Picked Agrotec Ltd.	Shareholder	1205150075651025	-	600,000	-	600,000	0.64%	0.46%

14	Excel Farmganic Limited	Shareholder	1202930074520221	-	500,000	-	500,000	0.53%	0.38%	
15	Md. Salim Sarker	Shareholder	1201950000604573	-	2,300,000	-	2,300,000	2.44%	1.76%	
16	Colour N Life Limited	Shareholder	1202530074766514	-	500,000	-	500,000	0.53%	0.38%	
17	CMC Enterprise	Shareholder	1205700076154397	-	800,000	-	800,000	0.85%	0.61%	
18	Conducive Corp. Services Ltd.	Shareholder	1201960076155209	-	700,000	-	700,000	0.74%	0.54%	
Total					82,776,200	11,381,200	-	94,157,400	100.00%	72.23%

**Starts from the first trading day in the stock exchange.*

CHAPTER (XXIV)

MARKETS FOR THE SECURITIES BEING OFFERED

Stock Exchanges:

The issuer shall apply to all the relevant exchanges in Bangladesh within seven working days from the date of consent for public offer accorded by the Commission.



Dhaka Stock Exchange PLC (DSE)

DSE Tower, Plot # 46, Road # 21, Nikunja-2, Dhaka-1229; and



Chittagong Stock Exchange PLC (CSE)

CSE Building, 1080 Sheikh Mujib Road, Chittagong.

Declaration about Listing of Shares with Stock Exchanges:

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

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

The issue managers, in addition to the issuer Company, shall ensure due compliance of the above-mentioned conditions and shall submit compliance report thereon to the Commission within 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

CHAPTER (XXV)

DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

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, Pre-emption 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 right 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 in person 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 Issue of Right shares in terms of the guidelines issued by the Bangladesh Securities and Exchange Commission from time to time.

b) Conversion and Liquidation Rights:

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 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 of Association and subject to the provisions of the Articles of Association, shall be divisible among the members in proportion to the capital paid-up on the shares held by them respectively.
- ii. No larger 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 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. There is no limitation on the payment of dividends to the common stockholders of the Company.

d) Other Rights of the securities holders:

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 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.

CHAPTER (XXVI)

FINANCIAL STATEMENTS

- (a) **The latest financial statements prepared and audited by the Commission's panel auditors in adherence to the provisions of the Securities and Exchange Rules, 1987, the কোম্পানি আইন, ১৯৯৪, International financial Reporting and Auditing Standards as adopted in Bangladesh from time to time and any other law as applicable;**

**AUDITORS' REPORT
TO THE SHAREHOLDERS OF TECHNO DRUGS LIMITED**

Audit Opinion:

We have audited the accompanying financial statements of **Techno Drugs Limited**, which comprise the statement of Financial position as at 30 June 2023 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 a summary of significant accounting policies and other explanatory information.

In our opinion, the financial statements present fairly, in all material respects, the financial position of **Techno Drugs Limited** as at 30 June 2023, its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS) and other applicable laws and regulations.

Basis for the Audit 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) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. 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, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters for the audit of financial statements are as below-

Key Audit Matters/Description	Our responses to Key Matters
<p>Carrying Value of Property, Plant and equipment (PPE) (Refer to the Note No. 3 and annexure-A(i))</p> <p>PPE includes the Company's long – term assets, which flow economic benefits to the entities more than one year. PPE is measured at historical cost of land and land development, building and premises and plant, Laboratory Equipment, Motor Vehicle and Electric Equipment's.</p> <p>Apparently, the carrying value of PPE represents significant portion of the company's assets which is a function of depreciation charges and involved estimation. Therefore, it has been considered as a significant area of auditor's judgement and requires</p>	<p>We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.</p> <p>Followings are our audit procedures on the carrying value and impairment risk of PPE:</p> <ul style="list-style-type: none"> - Reviewing basis of recognition, measurement and valuation of asset. - Observing procedures of assets acquisition, depreciation and disposal. - Checking ownership of the major assets. - Checking the Capital-Work-in Progress (CWIP) and its transfer to PPE as well as Capital Expenditure Commitment.

<p>special attention. There is also a risk that the impairment charges may not have been recognized.</p>	<ul style="list-style-type: none"> - Performing due physical asset verification at the year end. - Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards. <p>Our testing did not identify any issues with regard to CV of PPE and any indicators that would trigger impairment.</p>
<p>Inventories (Refer to the Note No. 08) and Finished Goods for Govt. Tender (Refer to the Note No. 09)</p>	
<p>The company had inventory of BDT 700,599,952/- in note-08 and Finished Goods for Govt. Tender of BDT Tk. 238,536,250/- separately in Note-09 of financial statement as at June 30, 2023. This material item is subject to considerable inherent risk due to the complexity of the system necessary for proper recognition, measurement, and recording considering the application of The International Accounting Standards 2 "Inventories".</p> <p>Therefore, there is a risk that Inventories are valued by the disclosed basis of note 08 and 09.</p> <p>Inventories can be over or undervalued or might need provision for obsolescence.</p>	<p>We checked the appropriateness of calculation and presentation of the value of inventory by means of the following:</p> <ul style="list-style-type: none"> - Evaluating the design and implementation of key inventory controls operating across the company. - we physically verified inventory (test basis) during our audit work (other than the date of financial statements) and checked the necessary controls implemented by the company. Obtained physical inventory count report as of balance date as a part of control procedures and checked the cost of raw materials purchased and authenticity of valuation method applied.
<p>Accounts Receivable (Refer to the Note No. 11)</p>	
<p>At the reporting date, Accounts receivable BDT 789,714,772 being about 13.10565% of the total assets of the Company is a material item to the financial statements.</p> <p>There is a significant risk regarding recoverability of the amounts and misstatement of the items.</p> <p>As such, management is required to make judgments in determining whether accounts receivable is being appropriately valued and also need to make provision for aged accounts receivable, if required.</p>	<p>Our audit procedures to Key audit matters;</p> <ul style="list-style-type: none"> - Tested the operating effectiveness of key controls over accounts receivable. - Being a part of auditor's responsibility as regarding external confirmation. - We requested for external confirmation. Tested on a sample basis the value disclosed according to the reply obtained. Assessed whether appropriate provisions have been recognized for aged accounts receivable, if required and evaluating management's basis for determining the recoverability
<p>Deferred Tax Liability (Refer to the Note No. 17)</p>	
<p>The company reported net deferred tax liabilities to Taka 216,490,616/- as at 30th June 2023. Significant judgement is required in relation to deferred tax liabilities as their settlement is</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the company key controls over the recognition and measurement of deferred tax and the assumptions used in estimating the company</p>

<p>dependent on forecasts of future profitability over a number of years.</p>	<p>future taxable income. We also assessed the completeness and accuracy of the data used for the estimation of future taxable income. Finally, we assessed the appropriateness and presentation of disclosures against IAS 12 (Income Tax).</p>
<p>Long Term Loan Net of Current Maturity (Refer to the Note No. 18) and Current Maturity of Long-Term Loan` (Note:20)</p>	
<p>At the reporting date, the position of long-term loans remains amounting to Tk. 1,055,549,905/- which represents 30.90373% of total liabilities and Current Maturity of Long-Term Loan 414,024,638 which represents 12.12155% combinedly 43.02528% for the company. Evidently, the company are dependent on long term liability to run the business. Therefore, long term loan has been considered as key audit matter.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness over the long-term loans. Our audit procedures included, among others, the following;</p> <ul style="list-style-type: none"> - Understood and reviewed the nature or types of loans. - Obtained the repayment schedules, loan statement and facility offer letters to review terms, debt covenants, interest rates and other conditions associated with the loans. - Recalculated the interest related to loans. - Checked the adjustments or repayments of loans through bank statements as per repayment schedule. - Reviewed the segregation between current and non-current portion of loans. - Observed whether there is any overdue payment relevant to loans and - Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards. <p>The procedures above did not identify any issues with regard to the long-term loans.</p>
<p>Short Term Loan (Refer to the Note No. 21)</p>	
<p>At the reporting date, the position of Short-term loans remains amounting to Tk. 1,187,853,989/- which represents 34.64235% of total liabilities and increased by 28.057%. Though Short-term loans are financial instruments designed to provide quick access to capital for urgent needs. But Increasing loan dependency by consistently relying on short-term loans can have significant consequences for businesses. Therefore, Short term loan has been considered as key audit matter.</p>	<p>Management is responsible for the proper classification and disclosure of short-term loans in the financial statements. Our audit procedures included:</p> <ul style="list-style-type: none"> - Confirming the existence of the short-term loans with the respective lenders. - Checked the adjustments or repayments of loans through bank statements as per repayment schedule. - Reviewed the segregation between current and non-current portion of loans. - Observed whether there is any overdue payment relevant to loans. - Confirming the accuracy of any accrued interest and related costs. - Verifying the accuracy and completeness of the loan note disclosures in the financial statement footnotes.

	<p>We considered any subsequent events or developments related to the short-term loans that may require disclosure or adjustment in the financial statements. However, the procedures above did not identify any issues with regard to the short-term loans.</p>
<p>Non-Payment of Related Party (Refer to the Note No. 35) and Liabilities for WPPF (Refer to the Note No.24)</p>	
<p>Materiality depends on various factors including the financial significance of the amounts involved and their impact on the overall financial statements. Nonpayment of remuneration Tk.24,000,000/-, office rent Tk. 15,120,000/- and liabilities of WPPF Tk.66,677,150/- must have a significant financial impact on the audited entity. It can lead to financial losses, penalties and even insolvency in extreme cases. At the reporting date, the position of unpaid remuneration and office rent Tk. 2,40,00,000/- and 15,120,000/- respectively from out of total related party unpaid transaction remains amounting to Tk. 40,391,984/- which represents 18.42157% of total liabilities in the heads of Accounts & Others Payable Tk. 212,359,709/-. This financial impact can materially affect the financial statements and the overall financial health of the company. For instance, non-payment of director's remuneration may affect the company's profitability, while non-payment of WPPF may have legal and employee relations consequences. Therefore, these amounts have been considered as key audit matter.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness over Related party disclosure and WPPF. Out audit procedures included, among others, the following;</p> <ul style="list-style-type: none"> - Confirming the existence of Related Party and WPPF. - Ensuring that any material related party transactions or commitments are appropriately disclosed. <p>The procedures above did not identify any issues with regard to the related party and Liabilities of WPPF.</p>
<p>Revenue (Refer to the Note No. 23)</p>	
<p>At reporting period, the revenue of the company was 2,733,477,105/- which has decreased by 45.64076%. Company's major sales come from the Govt. tender but this financial year Govt. not call any tender, on the other hand from November 2022 the fall of opening of LC due to Dollar reserve matter. This is main reason for fall down of sales.</p> <p>The sales of the company are derived from 17 depots owned by the company which are located over the country and accounted for on the basis of monthly statements sent by the depots. As a result, to obtain</p>	<p>Revenue is measured net of discounts, incentives and discounts provided by the customers on the Company's sales. The estimation of discounts, incentives and discounts recognized based on sales made during the year is material and considered to be complex and judgmental.</p> <p>We have tested the design and operating effectiveness of key controls focusing on the followings;</p> <ul style="list-style-type: none"> - Performing analytical procedures to find the reason of decreasing revenue. - Understanding the generating process of revenue.

sufficient audit evidence, magnitude audit work and evidence is required. The revenue consists of local sales and export earnings during the year though in previous year there was revenue earning of BDT- **5,028,541,834/-**.

We identified the revenue recognition in key audit matter because sales revenue is the only key performance indicator of the company and there remains an inherent risk for recognition by the management to meet specific targets or expectations because of increasing reliance on loans as disclosed in the financial statements.

- Assessing the risks involved in revenue generation process.
- Checking the reasonableness of the calculation of revenue.
- Verifying the timing of revenue recognition.
- Critically verifying the recording process of revenue and
- In overall, assessed the appropriateness and presentation of disclosures against relevant accounting standards.

The procedures above did not identify any issues with regard to revenue.

Other Information

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards (IFRS). This responsibility includes: designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of Financial Statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern.

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 based on 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:

- A) 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.
- B) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- C) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- D) 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. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.
- E) Evaluate the overall presentation, structure and content of the Company' financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Report on other Legal and Regulatory Requirement:

In accordance with the Section 213 of Companies Act 1994 and the Securities and Exchange Rules,1987 and relevant notification issued by Bangladesh Securities and Exchange Commission, we also report the following:

- a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our Audit and made due verification thereof;
- b. In our opinion, the Company as required by law has been kept proper books of accounts, so far as it appeared from our examination of those books;
- c. The Financial Statements dealt with by the report are in agreement with the books of account.
- d. the expenditure incurred was for the purpose of the Company's business

Dated: 26th September 2023
Dhaka.

Sd/-
Biplab Hossain FCA(ICAB), ACA(ICAEW)
Partner
Enrollment Number: 1368
Islam Quazi Shafique & Co
Chartered Accountants
DVC:2309261368AS258594

Techno Drugs Limited
Statement of Financial Position
As at 30th June, 2023

Particulars	Notes	Amount	
		30th June, 2023	30th June 2022
ASSETS:			
Non-Current Assets:		3,825,522,959	3,495,222,379
Property, Plant and Equipments at Carrying Value	3	3,586,136,067	3,382,394,234
Intangible Assets	4	7,222,755	3,094,105
Investment In Share	5	270,000	270,000
Capital Work In Progress	6	179,878,620	49,640,983
Right-of-Use Assets	7	52,015,516	59,823,057
Current Assets:		2,215,732,793	1,868,788,859
Inventories	8	700,599,952	646,640,975
Finished Goods For Govt. Tender	9	238,536,250	-
Advances, Deposits and Prepayments	10	399,192,394	344,431,150
Accounts Receivable	11	789,714,772	707,183,113
Investment in FDR	12	53,218,850	30,596,556
Cash and Cash Equivalents	13	34,470,574	139,937,066
TOTAL ASSETS		6,041,255,752	5,364,011,238
SHARE HOLDERS' EQUITY & LIABILITIES:			
Shareholders' Equity:		2,612,349,279	2,432,399,449
Share Capital	14	941,574,000	941,574,000
Revaluation Surplus	15	487,437,890	502,994,419
Retained Earnings	16	1,183,337,389	987,831,030
Non-Current Liabilities:		1,304,960,954	1,197,406,595
Deferred Tax Liability	17	216,490,616	191,452,122
Long Term Loan Net of Current Maturity	18	1,055,549,905	973,761,159
Lease Liabilities Net of Current Maturity	19.01	32,920,433	32,193,314
Current Liabilities:		2,123,945,519	1,734,205,195
Current Maturity of Lease Liabilities	19.02	27,757,903	21,268,354
Current Maturity of Long Term Loan	20	414,024,638	474,435,457
Short Term Loan	21	1,187,853,989	854,577,233
Provision for Current Tax	22	215,272,129	162,208,405
Accounts & Others Payable	23	212,359,709	167,991,199
Liabilities for WPPF	24	66,677,150	53,724,548
TOTAL SHARE HOLDERS' EQUITY AND LIABILITIES		6,041,255,752	5,364,011,238
No. of Ordinary Share use to compute NAVPS		94,157,400	94,157,400
Net Assets Value (NAV) per share with Revaluation	32	27.74	25.83
Net Assets Value (NAV) per share without Revaluation	32	22.57	20.49

The accompanying notes form an integral part of these financial statements.

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Dhaka, Bangladesh

Dated: 26th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants
Signed by: Biplab Hossain FCA(ICAB), ACA(England & Wales)
Designation : Partner
Enrolment Number : 1368
DVC: 2309261368AS258594

Statement of Financial Position

Techno Drugs Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30th June, 2023

Particulars	Notes	Amount (In Taka)	
		01 July 2022 To 30 June 2023	01 July 2021 To 30 June 2022
Revenue	25	2,733,477,105	5,028,541,834
Cost of Goods Sold	26	(1,573,642,291)	(3,213,382,241)
Gross Profit		1,159,834,813	1,815,159,593
Operating Expenses		(620,877,889)	(883,212,585)
Administrative Expenses	27	(171,451,255)	(191,474,453)
Selling & Distribution Expenses	28	(449,426,634)	(691,738,131)
Profit from Operation		538,956,924	931,947,008
Finance Expenses	29	(269,811,323)	(261,303,536)
Other Income	30	2,859,050	12,929,115
Profit before WPPF and Tax		272,004,652	683,572,587
Contribution to WPPF		(12,952,602)	(32,551,076)
Profit Before Tax		259,052,049	651,021,511
Income Tax Expenses		(63,545,690)	(171,243,084)
Current Tax		(54,063,724)	(159,782,068)
Deferred Tax		(9,481,966)	(11,461,016)
Net Profit After Tax		195,506,359	479,778,427
Add: Other Comprehensive Income:		-	502,994,419
Revaluation Surplus during the year		-	518,550,947
Add: Deferred Tax expenses on Revaluation		-	(15,556,528)
Total Comprehensive Income		195,506,359	982,772,846

Earnings per Share (EPS) - Basic 31 **2.08** **5.10**

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Dhaka, Bangladesh
Dated: 26th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants
Signed by: Biplab Hossain FCA(ICAB), ACA(England & Wales)
Designation : Partner
Enrolment Number :1368
DVC: 2309261368AS258594

Techno Drugs Limited
Statement of Changes in Equity
As at 30th June, 2023

Particulars	Share Capital	Retained Earnings	Revaluation Surplus	Total Taka
Balance 1st July 2022	941,574,000	987,831,030	502,994,419	2,432,399,448
Deferred Tax (Expenses)/Income on Revaluation Surplus	-	-	(15,556,528)	(15,556,528)
Net Profit after Tax	-	195,506,359	-	195,506,359
Balance 30th June 2023	941,574,000	1,183,337,389	487,437,890	2,612,349,279

Statement of Changes in Equity
As at 30th June 2022

Particulars	Share Capital	Retained Earnings	Revaluation Surplus	Total Taka
Balance 1st July 2021	818,760,000	630,866,603	-	1,449,626,603
Stock Dividend Issued (2020-21)	122,814,000	(122,814,000)	-	-
Addition of Revaluation Surplus			518,550,947	518,550,947
Deferred Tax (Expenses)/Income on Revaluation Surplus		-	(15,556,528)	(15,556,528)
Net Profit after Tax	-	479,778,427		479,778,427
Balance 30th June 2022	941,574,000	987,831,031	502,994,419	2,432,399,449

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Dhaka, Bangladesh

Dated: 26th September, 2023

Sd/-

ISLAM QUAZI SHAFIQUE & CO.

Chartered Accountants

Signed by: Biplab Hossain FCA(ICAB), ACA(England & Wales)

Designation : Partner

Enrolment Number :1368

DVC: 2309261368AS258594

Statement of Changes in Equity

Techno Drugs Limited
Statement of Cash Flows
For the year ended 30th June, 2023

Particulars	Notes	Amount (In Taka)	
		01 July 2022 To 30 June 2023	01 July 2021 To 30 June 2022
A. Cash Flows from Operating Activities:			
Received from Customers		2,650,945,446	4,803,820,117
Received from Others		2,859,050	12,929,115
Paid to Suppliers		(1,472,638,076)	(2,827,200,149)
Paid to Employees		(534,638,135)	(729,426,902)
Paid to Others		(174,585,940)	(233,596,474)
Paid Finance Cost		(245,989,824)	(235,527,153)
Cash generated from operation		225,952,520	790,998,554
Income Tax Paid		(15,854,601)	(155,244,009)
Payment of WPPF		-	(42,701,826)
Net Cash generated from Operating Activities		210,097,920	593,052,719
B. Cash Flows from Investing Activities:			
Cash Paid for Acquisition of Property Plant and Equipment		(47,678,971)	(38,047,692)
Intangible Assets		(5,045,775)	-
Received/(Paid) against Investment in FDR		(22,622,295)	194,003,407
Cash Paid for Capital Work-In-Progress		(578,694,113)	(556,526,323)
Net Cash used in Investing Activities		(654,041,154)	(400,570,608)
C. Cash Flows from Financing Activities:			
Received/(Paid) against Long Term Borrowings		21,377,926	56,594,169
Received/(Paid) against Short Term Borrowings		333,276,756	(121,009,684)
Payment against Lease Liability		(10,063,997)	(20,045,954)
Interest expenses on lease liability		(6,113,943)	(5,629,130)
Net Cash Generated/(Used) from Financing Activities		338,476,742	(90,090,599)
Net Cash Inflow/(Outflow) from Total Activities (A+B+C)		(105,466,492)	102,391,511
Opening Cash & Cash Equivalents		139,937,066	37,545,555
Cash and Cash Equivalents at the End		34,470,574	139,937,066
Net Operating Cash Flows Per Share (NOCFPS)	33	2.23	6.30

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Dhaka, Bangladesh
Dated: 26th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants
Signed by: Biplob Hossain FCA(ICAB), ACA(England & Wales)
Designation : Partner
Enrolment Number : 1368
DVC: 2309261368AS258594

Statement of Cash Flows

TECHNO DRUGS LIMITED

Notes, Comprising of Significant Accounting Policy and Other Explanatory Information
For the year ended 30th June, 2023

1.00 **About the Company:**

1.01 **Legal form of the Company:**

The company namely Techno Drugs Limited was incorporated on 30th September, 2009 vide registration no.C-79890/09 as a private limited company in Bangladesh under the Companies Act, 1994. Subsequently the company was converted into Public Limited Company and its face value of shares to Tk.10.00 from Tk.1000.00 on 18th August, 2019. The Company started its commercial operation from July, 2010.

1.02 **Address of Registered Office & Factory:**

The company's registered office is situated at J.K. Tower, 31 Segun Bagicha, Dhaka, Bangladesh. The Company its factory is located at Narsingdi and Gazipur and several depots around the country.

1.03 **Nature of Business Activities:**

The principal activities of the company are manufacturing, distribution and marketing of both Human and Animal health care drugs and selling them in local and international market. The company is also major hormonal products manufacturer and supplier for ministry of family planning of Bangladesh Government.

2.00 **Basis of Preparation and Presentation of Financial Statements:**

2.01 **Preparation and Presentation of Financial Statements of the company**

The Board of Directors is responsible for the preparation of financial statements under section 183 of the Companies Act, 1994 and in accordance with an applicable financial reporting framework.

2.02 **Statement of Compliance:**

The Financial Statements have been prepared in compliance with the requirements of the Companies Act, 1994 and other relevant local laws as applicable and in accordance with the applicable International Accounting Standards (IASs), The Securities and Exchange Rules, 2020 and International Financial Reporting Standards (IFRSs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), The requirement of Financial Reporting Act-2015 and others laws and regulations applicable for the company.

2.03 **Regulatory Compliances:**

As required by the company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

- a) The Income Tax Act 2023;
- b) The Income Tax Rules 1984;
- c) The Value Added Tax and Supplementary Duty Act 2012;
- d) The Value Added Tax and Supplementary Duty Rules 2016;
- e) The Customs Act, 1969;
- f) Bangladesh Labor Act, 2006 (Amended 2018);
- g) Negotiable Instrument Act, 1881; and
- h) The Securities and Exchange Rules, 2020.

2.04 **Basis of Measurement:**

Measurement is the process of determining the monetary amounts at which the elements of the financial Statements are to be recognized and carried in the statement

of financial position and profit or loss and other comprehensive income. The measurement basis adopted by the Company is historical cost of inventories are at the lower of cost and net realizable value and marketable securities (if any) are at market value. Under the historical cost, assets are recorded at the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire them at the time of their acquisition. Liabilities are recorded at the amount of proceeds received in exchange for the obligation, or in some circumstances (for example, income taxes), at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business. The Financial Statements have been prepared on a going concern basis under the historical cost convention applying accrual basis of accounting in accordance with the International Financial Reporting Standards (IFRS).

2.05 Components of Financial Statements:

According to IAS-1 Presentation of Financial Statements the complete set of financial statements includes the following components:

- a) Statement of Financial Position as at 30th June, 2023.
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended 30th June, 2023.
- c) Statement of Changes in Equity for the year ended 30th June, 2023.
- d) Statement of Cash Flows for the year ended 30th June, 2023 and
- e) Notes, Comprising Significant Accounting Policies and Other Explanatory Information.

2.06 Reporting Year and Comparative Information:

The year of financial statements of the company covers one year from 01st July, 2022 to 30th June, 2023. Comparative information has been disclosed in respect of previous year for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current year's financial statements.

2.07 Functional and Presentational Currency and Level of Precision:

These financial statements are prepared in Bangladeshi Taka (BDT.), which is the company's functional and presentational currency. All financial information is presented in BDT currency and has been rounded off to the nearest taka.

2.08 Authorization Date for Issuance of Financial Statements:

The financial statements have been authorized by the Board of Directors on **24.09.2023**

2.09 Compliance with the IASs and IFRSs

Sl. No.	Name of the IAS	IAS's No.
1	Presentation of Financial Statements	1
2	Inventories	2
3	Statement of Cash Flows	7
4	Accounting Policies, Changes in Accounting Estimates and Errors	8
5	Events after the Reporting Period	10
6	Income Taxes	12
7	Property, Plant and Equipment	16
8	Employee Benefits	19
9	The Effects of Changes in Foreign Exchange Rates	21
10	Borrowing Costs	23
11	Related Party Disclosures	24
12	Financial Instruments: Presentation	32

13	Earnings per Share	33
14	Impairment of Assets	36
15	Provisions, Contingent Liabilities and Contingent Assets	37
16	Intangible Assets	38
Sl. No.	Name of the IFRS	IFRS No.
1	First-time Adoption of International Financial Reporting Standards	1
2	Financial Instruments: Disclosures	7
3	Financial Instruments	9
4	Fair Value Measurement	13
5	Revenue from Contracts with Customers	15
6	Leases	16

2.10 Use of Estimates and Judgments:

The preparation of these financial statements is in conformity with IASs/IFRSs which require management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis and used for accounting of certain terms such as provision for expenses and depreciation

2.11 Accrual Basis:

The financial statements have been prepared on accrual basis of accounting except cash flows information.

2.12 Going Concern:

Management have assessed the going concern assumptions during the preparation of the financial statements of the company, Management believe that no events or conditions give rise to doubt about the ability of the company to continue in operation in the foreseeable future. This conclusion is drawn based on knowledge of the company, the estimated economic outlook and related identified risks and uncertainties. It has been concluded that it is reasonable to apply the going concern concept as the underlying assumption for the financial statements.

The company has adequate resources to continue its operation for the foreseeable future. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of its existing business.

2.13 Significant Accounting Policies:

The accounting policies set out below has been applied in presenting these financial statements.

Changes in significant accounting policies

Except the changes following, the Company has consistently applied the accounting policies to all periods presented in these financial statements. The Company has initially adopted IFRS 16 'Leases' from 1 July 2019. There is no material impact on financial statements on initial application of the standards. **As a Lessee** On 1st July 2019, IFRS 16 'Lease' has been adopted and all leasing arrangements except those having less than 12 months of useful life and underlying asset values of less than BDT 425,000 (\geq \$ 5000 as per IFRS 16) when new, have been capitalized as "right to use" assets with a corresponding financial liability on the balance sheet. Leased assets are capitalized from the start date of the lease agreement at the present value of the future leased payments, based on the rate of interest entered in the asset master data. Low value (less than BDT 425,000) and short term leases (less than 12 months) have been excluded from the recognition requirements and expensed in operating profit as rental costs. Lease reassessment and lease modification to increase/decrease the value of an asset depending on a change in scope of lease agreement can be made if necessary.

2.14 **Property, Plant and Equipment:**

Recognition and Measurement

The cost of an item of property, plant and equipment is recognized as an asset if, and only if: it is probable that future economic benefits will flow to the entity; and the cost of the item can be measured reliably. Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any.

All Property, Plant and Equipment (PPE) are stated at cost less accumulated depreciation as per IAS 16 Property, Plant and Equipment. The cost of acquisition of an asset comprises of its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

Subsequent cost

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company and its costs can be measured reliably. The day to day maintaining cost on PPE is recognized in the Statements of Profit or Loss and Other Comprehensive Income as incurred.

Retirement and Disposals

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of the asset under other income in the Statement of Profit or Loss and Other Comprehensive Income. Depreciation has been charged on disposal assets up to the date of disposal. There is no such retirement on disposals of assets during the year.

Depreciation

Depreciation is charged on the cost of fixed assets in order to write off such amounts over the estimated useful lives, using the straight-line method in accordance with IAS - 16. Depreciation is charged on additions made during the year from the date in which those assets are available for use according to IAS 16 Para 55.

No depreciation is charged on land and land development. The rates of depreciation used to write off the amount of assets are as follows:

Particulars	30th June, 2023	30th June, 2022
Land and Land Development	0%	0%
Building and Civil works	3%	3%
Plant and Machinery	10%	10%
Office Equipment	20%	20%
Laboratory Equipment	20%	20%
Furniture and Fixture	10%	10%
Motor Vehicles	20%	20%
Electric Equipment	10%	10%

Revaluation of Land and Land Developments

As per IAS16: Property, Plant and Equipment paragraph 34, "the frequency of revaluations depends upon the changes in fair values of the items of property, plant and equipment being revalued. When the fair value of a revalued asset differs materially from its carrying amount, a further revaluation is required. Some items of property, plant and equipment experience significant and volatile changes in fair

value, thus necessitating annual revaluation. Such frequent revaluations are unnecessary for items of property, plant and equipment with only insignificant changes in fair value. Instead, it may be necessary to revalue the item only every thereof five years." To comply with the above paragraph, The Company made its first valuation of Land and Land Development, on 31 December 2021 by an independent valuer to reflect fair value (Market Approach) thereof following 'Current Cost Method' as per IFRS-13 'Fair Value Measurement'

Particulars of Assets	Name of Valuer	Qualification of the Valuer	Date of Revaluation	Carrying amount of Assets	Value of the assets after revaluation	Revaluation Surplus in 30.06.2023
Land and Land Development	G.KIBRIA & CO.	Chartered Accountants	31-Dec-21	170,244,053	688,795,000	518,550,947

The increase in the carrying amount of revalued assets is recognized in the separate component of equity as Revaluation Surplus. However, the increase recognized in the Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2022. Other Non-Current Assets were kept outside the scope of the revaluation works. These are expected to be realizable at written down value (WDV) as mentioned in the statement of Financial Position of the company. The Company revalued its Land and Land Development as per valuation guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC) dated on 18th August 2013 clause 09 Part A.

Impairment of Assets

The carrying values of all Property, Plant and Equipment are reviewed for impairment on annual basis to assess whether there is any indication that the assets might be impaired. It is confirmed that no such fixed assets have been impaired during the year and for this reason no provision has been made for impairment of assets as per IAS 36 Impairment of Assets.

2.15 Right-of-use Assets:

IFRS 16: Leases has introduced a single on-balance sheet lease accounting model for leases and replaces the previously adopted IAS 17: Leases. The standard requires that an asset acquired under a lease be recognized as Right of use Asset and the corresponding liability as lease liability. The Lease shall measure the lease liability at the present value of the future lease payment discounted using the interest rate implicit in the lease. The asset shall be depreciated over the lease period and the interest on the lease shall be charged as finance expense.

The Company has been consistently recording its underlying assets acquired under lease as right-of-use assets and the corresponding obligation as Lease Liabilities in the financial statements. The company has reclassified the assets acquired under the lease into "Right-of-use Assets" and presented them in the Statement of Financial Position following IFRS 16. Interest costs on lease liabilities and depreciation of Right-of Use Assets are charged to the profit or loss account.

Depreciation on Right of Use Assets

Depreciation on Right of use Assets (Finance Lease) is computed using the straight line method so as to write off the assets over their expected useful life. After considering the useful life of assets as per IAS 16 Property, Plant & Equipment the annual depreciation rates applied under which is considered reasonable by the management. Depreciation of an asset begins when it is available for use i.e., when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management.

2.16 **Intangible Assets**

Recognition and measurement

Intangible assets that are acquired by the Company and have finite useful life are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized as an asset if, and only if: it is probable that expected future economic benefits that are attributable to the asset will flow to the Company; and the cost of the item can be measured reliably. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

Subsequent cost

Subsequent expenditure on intangible assets is capitalized only if it is probable that it will increase the future economic benefits associated with the specific asset.

De-recognition

Intangible assets are derecognized from the statement of financial position on disposal or when no future economic benefits are expected from their use or disposal. The gain or loss arising from the de recognition of an intangible asset is recognized in the statement of profit or loss and other comprehensive income at the time of de-recognition.

Amortization

Intangible assets are amortized on straight line method from the date when asset is available for use over its estimated useful life. The amount of amortization has been presented under the Statement of Profit or Loss and Other Comprehensive Income.

Rate of amortization on software is as under

Particulars	30 June, 2023
Software	10%

2.17 **Capital work-in-progress:**

Property, plant and equipment under construction/acquisition are accounted for as capital work-in progress until construction/ acquisition is complete and measured at cost. As the capital work in process has not yet been finished and is not contributing to the production process to generate revenue, depreciation is not applied for capital work in process.

2.18 **Inventories:**

In compliance with the requirements of IAS 2 Inventories, the inventories have been valued at cost or net realizable value whichever is lower, which is consistent with the previous year's practice. Net realizable value is based on estimated selling price in the ordinary course of business less any further cost expected to be incurred to make the sale cost of inventories has been determined following weighted average method.

2.19 **Advances, Deposits and Prepayments:**

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or transfer to other account heads such as PPE or inventory or expenses. Deposits are measured at payment value without any adjustment for time value. Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to Statement of Profit or Loss and Other Comprehensive Income on accrual basis.

2.20 **Cash and Cash Equivalents:**

Cash and cash equivalents comprises cash in hand, cash at bank and other short term deposits which are available for use by the company without any restriction. There is insignificant risk of change in value of the same.

2.21 Accounts Receivable:

These are carried forward at their original invoiced value. Amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable. Expected credit loss/Bad Debt Provision has been calculated on accounts receivable as per management discretion.

2.22 Income Taxes:

Income tax expense comprises of current and deferred tax. Income tax expense is recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted in accordance with the requirements of IAS 12 Income Taxes.

Current Tax

Current tax is the expected tax payable on the taxable income for the financial year, using tax rates enacted or subsequently enacted as of reporting date and any adjustment to tax payable in respect of previous year's as per Income Tax Act 2023 and Finance Act 2023.

Deferred Tax

Deferred tax is recognized in compliance with IAS 12 Income Taxes, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purpose and amounts used for taxation purpose.

VAT

The Company have both VAT able and Non-VAT able product. The company paid VAT only on VAT able items and enjoying exemption for Non-VAT able items as per related S R O of National Board of Revenue.

2.23 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset to one entity and a financial liability or equity instrument to another entity as per IFRS 9 Financial Instruments

Financial Assets

Financial assets of the company include cash and cash equivalents and accounts receivables. The company initially recognizes receivable on the date they are originated. All other financial assets are recognized initially in 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 reward of ownership of the financial assets are transferred. Expected credit loss has been calculated on accounts receivable as per management discretion.

Financial Liabilities

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 obligation is discharged or cancelled or expires.

Financial liabilities include liabilities for expenses, liabilities for capital expenditure, bank loans and other current liabilities.

2.24 Statement of Cash Flows:

Statement of Cash Flows has been prepared in accordance with IAS 7 Statement of Cash Flows and the cash flows from the operating activities have been presented under direct method considering the provisions of Paragraph 19 of IAS 7 which provides

that "Entities are encouraged to report cash flows from operating activities using the direct method" and as per requirement of the Securities and Exchange Rules, 2020.

As per Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006/158/208/Admin/81 dated 08 August 2018, Cash Flows from operating activities has been reconciled with net income using the indirect method.

2.25 Related Party Disclosures:

The company carried out a number of transactions with related parties. The information as required by IAS 24 Related Party Disclosures has been disclosed in a separate note to the financial statements.

2.26 Impairment:

Financial assets

The company considers evidence of impairment for financial assets at both a specific asset and collective asset level at each reporting date. 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 effect 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 will enter bankruptcy, etc. accordingly, 100% provision will be made over the amount such outstanding.

Non-financial assets

The carrying amounts of the company's non-financial assets (tangible and intangible) are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated in order to determine the extent of impairment loss (if any).

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

2.27 Revenue from Contracts with Customers:

With Compliance of IFRS 15, revenue has been recognized by applying the following five steps:

1. Identify the contract with the customer
2. Identify the performance obligations in the contract
3. Determine the transaction price
4. Allocate the transaction price
5. Recognize revenue when (or as) a performance obligation is satisfied.

We have recognized revenue when all the recognition criteria are met. Summary of item wise impact of IFRS 15 is not required as the company has recognized revenue on goods upon satisfying the above criteria as per previous practice.

2.28 Borrowing Costs:

Interest and other cost incurred in the company in connection with the borrowing of fund are recognized as expenses in the year in which they are incurred and the borrowings cost related to Building construction are capitalized (if any) as per IAS 23 Borrowing Costs.

2.29 Earnings per Share (EPS):

The company calculates its Earnings per Share (EPS) in accordance with IAS 33 Earnings per Share and (2) Financial Reporting Council (FRC) gazette notification, which has been shown on the face of the Statement of Profit or Loss and Other Comprehensive Income.

Basic Earnings:

This represents earnings for the year attributable to the ordinary shareholders. As there are no preference dividends, minority interest or extraordinary items, the net profit after tax for the period has been considered as fully attributable to ordinary shareholders.

Basic Earnings per Share:

This has been calculated by dividing profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year.

Diluted Earnings per Share:

No diluted earnings per share are required to be calculated for the period under audit, as there was no scope for dilution during the year.

2.30 Provisions, accruals and contingencies

Provisions

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

Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amount due to employees.

Contingencies

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

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

2.31 Employee Benefit:

The company maintains Short Term Employee Benefits as per IAS 19 Employee Benefits. The cost of employee benefit is charged of as revenue expenditure in the period to which the contributions relate.

Short Term Employee Benefits:

Short-term employee benefits include wages, salaries, festival bonuses etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

Workers Profit Participation Fund (WPPF)

The company has created a fund for workers "Workers profit participation fund (WPPF)" as per Bangladesh Labor Act, 2006 (Amended up to 2018) by 5% of profit after charging such expenses.

2.32 Other Income

Other income derived from sales of wastage/scrap and interest received from bank.

2.33 Measurement of Fair Values:

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

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

If the inputs used to measure the fair value of an asset or a liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.34 Operating Segments:

No Segmental reporting is applicable for the company as required by "IFRS 8: Operating Segments" as the company operates in a single industry segment and within as a geographical segment

2.35 Risk Exposure:

Financial risk management

Techno Drugs Ltd.'s activities expose it to a variety of financial risk and those activities involve the analysis, evaluation, acceptance and management of some degree of risk or combination of risk. Taking risk is core to the financial business, and operational risks are an inevitable consequence of being in business. Techno Drugs Ltd.'s aim is therefore to achieve an appropriate balance between risk and return and minimize potential adverse effects on Techno Drugs Ltd.'s financial performance.

Techno Drugs Ltd.'s risk management policies are designed to identify and analyze these risks, to set appropriate risk limits and controls, and to monitor the risk and adherence to limits by means of reliable and up- to- date information systems. Techno Drugs Ltd regularly reviews its risk management policies and systems to reflect changes in markets, products and emerging best practices.

Credit Risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations which arises principally from the Company's receivable from customers and balances with banks including short-term deposit.

Customer credit risk, where appropriate, is assessed by using qualitative and quantitative criteria. Outstanding accounts receivable is regularly monitored and appropriate impairment charge, if applicable, is considered as per Company's policy.

Credit risk relating to balances with banks is managed by treasury department in accordance with the Company's policy.

Liquidity Risk

Liquidity risk is the risk that the Company may encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or other financial assets or liabilities. The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity and arrangements in place to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to Company's reputation.

Market Risk

Market risk is the risk that includes changes in market prices, such as foreign exchange rates, interest rates and equity prices that may 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 the return.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a Financial Instrument will fluctuate because of changes in market interest rates.

External risk factors may include among others:

Industry Risk

i) Environmental Issue: Environmentalists are likely to create pressure on government to protect or banning those factories, which are not follow proper ETP, waste management solution, Air pollution etc. which are negative effects on living being and environment thereby causing closure of business of the company. We have a good setup for ETP and incinerator for waste management, a very good and sophisticated fire alarm system with integrated fire hydrant and firehouse arrangement with carbon dioxide fire extinguisher, dry powder and sand bucket. The company also strictly follows the laid down regulations for marketing the products and therefore does not foresee any problems in doing the business.

2.36 Leases

The entity has adopted IFRS 16 from 01 July, 2019 and have been reviewed office rent agreement in light of the new rules in IFRS 16. On adoption of IFRS 16 the entity recognizes a right-of-use asset and a lease liability. The lease liability is measured at the present value of the lease payments that are not paid at date of 01 July, 2019 discounted using the incremental borrowing rate. Subsequently, right-of-use asset is adjusted for depreciation and lease liability is adjusted for interest and lease payments. Depreciation has been charged on right-of use assets on a straight line basis during the lease period

2.37 Events after the Reporting Period:

Events after the reporting period are those events, favorable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorized for issue. Two types of events can be identified:

Adjusting Events: - those that provide evidence of conditions that existed at the end of the reporting period.

Non adjusting Events: - those that are indicative of conditions that arose after the reporting period.

Management of the company has taken close look whether any events after the reporting period exist that need to take into account during the preparation of financial statements. No event after the reporting period exists and management has prepared the financial statements in accordance.

Techno Drugs Limited
Notes to the Financial Statements
For the year ended 30th June, 2023

		Amount in Taka	
		30th June, 2023	30th June 2022
3.00	Property, Plant & Equipment:		
	This is made-up as follows:		
	Cost		
	Opening balance	3,987,878,360	3,433,338,792
	Add: Addition during the period	494,175,447	554,539,568
	Closing Balance	4,482,053,807	3,987,878,360
	Revaluation		
	Opening balance	518,550,947	-
	Add: Revaluation Surplus during the period	-	518,550,947
	Closing Balance	518,550,947	518,550,947
	Accumulated Depreciation:		
	Opening balance	1,124,035,073	872,908,142
	Add: Charged during the period	290,433,614	251,126,931
	Closing Balance	1,414,468,687	1,124,035,073
	Written Down Value-Annexure-A (i)	3,586,136,067	3,382,394,234
3.01	Land (At Revaluation):		
	This is made-up as follows:		
	At Revaluation		
	Opening Balance	518,550,947	-
	Add: Revaluation surplus during the period	-	518,550,947
	Total:	518,550,947	518,550,947
	The Details of above have been shown in Annexure-'A (i)' G Kibria & Co. Chartered Accountants, Dhaka, Bangladesh, the valuer revalued the Land at 'Current Cost Accounting Method (CCA)'. Due to this revaluation, a net revaluation surplus amounting to Tk. 518,550,947 had arisen.		
4.00	Intangible Assets:		
	This is made-up as follows:		
	Cost		
	Opening Balance	4,125,473	4,125,473
	Add. Addition during the period	5,045,775	-
		9,171,248	4,125,473
	Accumulated Amortization		
	Opening Balance	1,031,368	618,821
	Add. Charged during the period	917,125	412,547
	Total Charged	1,948,493	1,031,368
	Written Down Value as at 30th June, 2023	7,222,755	3,094,105
	Details have been shown in-Annexure-A (ii)		
5.00	Investment:		
	This is made up as follows:		
	G C Box Limited (2,700 Shares @ Tk.100 each)	270,000	270,000
	Total:	270,000	270,000
6.00	Capital Work-In-Progress:		
	This is made-up as follows:		
	Building and Civil Works		
	Opening Balance	41,997,776	9,918,535
	Add: Addition during the period	328,126,663	215,535,991
		370,124,439	225,454,526
	Less: Transferred to Building	190,245,819	183,456,750
		179,878,620	41,997,776

Techno Drugs Limited
Notes to The Financial Statements
For the year ended 30th June, 2023

	Amount in Taka	
	30th June, 2023	30th June 2022
Plant and Machinery		
Opening Balance	7,643,207	5,780,000
Add: Addition during the period	250,567,450	340,990,332
	258,210,657	346,770,332
Less: Transferred to Plant and Machinery	258,210,657	339,127,125
	<u>-</u>	<u>7,643,207</u>
Balance as at 30th June, 2023	<u>179,878,620</u>	<u>49,640,983</u>

This represents mainly construction of building, installation of plant and machinery with their necessary components and other fixed assets procured from foreign and local vendors for B.K. Bari factory premises located in BK Bari Gazipur to increase the overall production capacity of the company which are not ready for commercially use.

7.00 Right-of-Use Assets:

This is made-up as follows:

A) Cost

Opening Balance

On Rental Assets	57,879,930	53,151,752
On Lease Vehicles	52,331,125	22,871,125

Addition during the period

On Rental Assets	9,440,666	4,728,178
On Lease Vehicles	9,800,000	29,460,000
Closing Balance	<u>129,451,721</u>	<u>110,211,055</u>

B) Depreciation

Opening Balance

On Rental Assets	42,486,149	27,840,620
On Lease Vehicles	7,901,849	954,955

Charge during the period

On Rental Assets	14,888,646	14,645,530
On Lease Vehicles	12,159,560	6,946,894
Closing Balance	<u>77,436,205</u>	<u>50,387,998</u>

Written Dwon Value (A-B)

	<u>52,015,516</u>	<u>59,823,057</u>
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8.00 Inventories:

This is made-up as follows:

Raw Materials	411,252,163	329,178,572
Packing Materials	97,660,512	75,363,527
Store and Spare Parts	4,751,454	4,332,713
Work in Process	41,257,481	38,944,550
Finished Goods	145,678,342	198,821,613
Total	<u>700,599,952</u>	<u>646,640,975</u>

i) The inventory quantity can not be disclosed/inserted here as some of material contain in litre some are in pieces some are in box and some are in kg, gram, milli-gram, ton, litre and pcs.

ii) There is no damage goods item in the inventory list.

iii) Inventories are pledged as security for loan finance.

9.00 Finished Goods For Govt. Tender :

This is made-up as follows:

3rd Generation Birth Control Oral Pill (Sukhi)	238,536,250	-
	<u>238,536,250</u>	<u>-</u>

Techno Drugs Limited
Notes to The Financial Statements
For the year ended 30th June, 2023

Amount in Taka	
30th June, 2023	30th June 2022

10.00 Advances, Deposits & Prepayments:

This is made-up as follows:

Advance Income Tax	Note: 10.01	163,240,019	148,385,418
VAT Current Account		41,041,090	41,041,090
Advances to Staff		6,467,823	7,660,096
Advance for Rent		285,000	285,000
Advance to C & F Agents		2,356,781	2,554,672
Security Money		27,960,322	12,391,066
Advance to Suppliers & Others		97,376,427	70,457,802
L.C Margin for Raw Materials		40,711,954	26,680,653
Bank Guarantee Margin for Tender Sales		14,198,554	30,703,873
Prepaid Insurance		5,554,424	4,271,480
Total		399,192,394	344,431,150

10.01 Advance Income Tax :

This is made-up as follows:

Opening balance		148,385,418	185,373,084
Add: Paid during the period		14,854,601	148,385,418
		163,240,019	333,758,502
Less: Adjustment for Assessment year 2021-2022		-	185,373,084
Total		163,240,019	148,385,418

10.02 Disclosure as per Schedule XI, Part I, Para 6 of the Companies Act, 1994

Particulars	30th June, 2023	30th June, 2022
Advances, deposits & prepayments considered good and in respect of which the company is fully secured.	392,724,571	336,771,054
Advances, deposits & prepayments considered good for which the company holds no security other than the debtor's personal security.	-	-
Advances, deposits & prepayments considered doubtful or bad.	-	-
Advances, deposits & prepayments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance, deposits & prepayment due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
Advances, deposits & prepayments due by companies under the same	-	-
The maximum amount due by directors or other officers of the company at any time during the period.	6,467,823	7,660,096
Total	399,192,394	344,431,150

11.00 Accounts Receivable:

This is made-up as follows:

Opening Balance		707,183,113	482,461,395
Add: Addition during the period		2,733,477,105	5,028,541,834
		3,440,660,218	5,511,003,230
Less: Received during the period		2,650,945,446	4,803,820,117
Total		789,714,772	707,183,113

Ageing and classification of trade receivable as per Schedule XI, Part I, Para 4 of the Companies Act, 1994

Ageing of Accounts Receivable	30-Jun-23	30-Jun-22
More than six months	-	-
Less than six months	789,714,772	707,183,113
Total	789,714,772	707,183,113

Particulars	30-Jun-23	30-Jun-22
Receivables considered good and in respect of which the company is fully	-	-
Receivables considered good for which the company holds no security	789,714,772	707,183,113
Receivables considered doubtful or bad.	-	-

Techno Drugs Limited
Notes to The Financial Statements
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	Amount in Taka	
	30th June, 2023	30th June 2022
Receivable due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
Receivables due by companies under the same management.	-	-
The maximum amount due by directors or other officers of the company at any time during the period.	-	-
Total	789,714,772	707,183,113

12.00 Investment in FDR:

This is made-up as follows:

AB Bank Ltd.	-	15,000,000
One Bank Ltd.	258,249	247,827
IPDC Finance Ltd.	10,485,193	5,110,099
LANKAN Alliance Finance Ltd.	10,696,504	10,238,630
Lanka Bangla Finance Ltd.	5,701,918	-
Meridian Finance Ltd.	5,197,260	-
IDLC Finance Ltd.	20,879,726	-
Total	53,218,850	30,596,556

13.00 Cash & Cash Equivalents:

Cash in Hand	6,933,300	10,549,346
Cash at Bank:	27,537,275	129,387,720
AB Bank Ltd.	18,767,197	91,774,339
Agrani Bank Ltd.	499,540	500,960
Dhaka Bank Ltd.	112,090	111,803
Dutch Bangla Bank Ltd.	1,466,945	15,116,152
Trust Bank Ltd.	2,411	653,283
Sonali Bank Ltd.	176,814	1,178,252
Simanto Bank Ltd.	10,285	6,090
IFC Bank Ltd.	543,083	7,602,297
One Bank Ltd.	5,543,300	1,868,116
Community Bank Ltd.	1,616	10,368,615
NRB Bank Ltd.	178,908	180,173
Midland Bank Ltd.	7,873	9,023
Mercantile Bank Ltd.	216,910	18,620
Meghna Bank Ltd.	1,195	-
NCC Bank Ltd.	9,109	-
Total	34,470,574	139,937,066

14.00 Share Capital:

This is made-up as follows:

Authorized:		
20,00,00,000 Ordinary Shares of Tk. 10 each	2,000,000,000	2,000,000,000
Issued,Subscribed and Paid-up Capital:		
Opening balance	941,574,000	818,760,000
Add: 1,22,81,400 Bonus Shares issued of Tk. 10 each	-	122,814,000
Total	941,574,000	941,574,000

Techno Drugs Limited
Notes to The Financial Statements
For the year ended 30th June, 2023

Amount in Taka	
30th June, 2023	30th June 2022

14.01 Share Holding Position:

Name of Shareholders	Designation	Percentage	Number	Amount	Amount
Khaleda Akther Khan	Chairman	7.94	7,475,000	74,750,000	74,750,000
Shah Jalal Uddin Ahmed	Managing Director	63.14	59,455,000	594,550,000	594,550,000
Mehreen Ahmed	Director	4.76	4,485,000	44,850,000	44,850,000
Arefeen Raafi Ahmed	Director	4.76	4,485,000	44,850,000	44,850,000
Others Shareholders	Share Holder	19.40	18,257,400	182,574,000	182,574,000
Total		100.00	94,157,400	941,574,000	941,574,000

15.00 Revaluation Surplus:

This is made-up as follows:

Opening Balance	502,994,419	-
Add: Surplus during the period	-	518,550,947
Less: Deferred Tax (Expenses)/Income on Revaluation Surplus	(15,556,528)	(15,556,528)
Total:	487,437,890	502,994,419

16.00 Retained Earnings:

This is made-up as follows:

Opening Balance	987,831,030	630,866,603
Less: Stocked Dividend issued during the period	-	122,814,000
	987,831,030	508,052,603
Add: Profit for the period	195,506,359	479,778,427
Total	1,183,337,389	987,831,030

17.00 Deferred Tax Expenses

This is made-up as follows:

Opening Balance	191,452,122	164,434,577
Add: Provision made during the period	9,481,966	11,461,016
Deferred Tax Liability excluding Revaluation Surplus	200,934,088	175,895,593
Deferred Tax Liability on Revaluation Surplus	15,556,528	15,556,528
Less: Adjustment during the period	-	-
Total	216,490,616	191,452,122

17.01 Deferred Tax Expenses during the period

Asset (Other Than Land) Written Down Value as (Accounting Base)

Asset (Other Than Land) Written Down Value as (Accounting Base)	2,822,834,064	2,615,920,323
Adjustment of WPPF	66,677,150	53,724,548
Asset (Other Than Land) Written Down Value as (Tax Base)	2,073,393,880	1,928,936,828
Deductible Temporary Difference on Asset	682,763,033	633,258,948

Deductible Temporary Difference on Asset

	Accounting Base	Tax Base		
ROU Assets Written Down Value	52,015,516	-		
Lease Liability Written Down Value	(60,678,336)	-		
Deductible Temporary Difference for Lease	(8,662,820)	-	(8,662,820)	6,361,390
Total Deductible Temporary Difference			674,100,213	639,620,338

Effective Tax Rate	27.50%	27.50%
Deferred Tax Liability	185,377,559	175,895,593
Less: Opening Deferred Tax	175,895,593	164,434,577
Deferred Tax Expenses	9,481,966	11,461,016

17.02 Deferred Tax on revaluation surplus

Asset name	WDV	Rate	Deferred Tax Liability as on 30th June, 2023	Deferred Tax Liability as on 30th June, 2022
Land & Land Development	518,550,947	6%	15,556,528	15,556,528
Total	518,550,947		15,556,528	15,556,528
Opening Balance			-	-
Deferred Tax (Expenses)/Income			(15,556,528)	(15,556,528)

Techno Drugs Limited
Notes to The Financial Statements
For the year ended 30th June, 2023

Amount in Taka	
30th June, 2023	30th June 2022

18.00 Long Term Loan Net of Current Maturity:

This is made-up as follows:

Loan from Bank & Finance:

One Bank Ltd.	907,430,344	785,474,803
IPDC Finance Ltd.	27,746,596	32,878,053
Community Bank Ltd.	82,243,403	155,408,304
IDLC Finance Ltd.	38,129,562	-
Total	1,055,549,905	973,761,159

Terms & Conditions:

Name of Institution	Type of Facility	Interest Rate	Particulars
One Bank Limited	Term Loan	9%	Facility Limit: Tk. 116.90 Crore
			Purpose: Civil Construction & Capital Machinerics
			Validity/ Expiry: 6 years.
			Security: 967.50 decimal land & others.

Name of Institution	Type of Facility	Interest Rate	Particulars
IPDC Finance Limited	Term Loan	9%	Facility Limit: Tk. 5.00 Crore
			Purpose: Business Expsnsion
			Validity/ Expiry: 5 years from disbursment date.
			Security: 10% FDR on loan amount & others.

Name of Institution	Type of Facility	Interest Rate	Particulars
Community Bank Limited	Term Loan	9%	Facility Limit: Tk. 30.00 Crore
			Purpose: To set up Machinerics for Gazipur Factory.
			Validity/ Expiry: 3 years from disbursment date.
			Security: 2034.09 decimal land (third party) & others.

Name of Institution	Type of Facility	Interest Rate	Particulars
IDLC Finance Limited	Term Loan	9.75%	Facility Limit: Tk. 7.00 Crore
			Purpose: For Construction of Factory Building
			Validity/ Expiry: 3 years from disbursment date.
			Security: Lien on FDR 2 Crore & Others

19.00 Lease Liabilities:

Opening Balance	53,461,667	45,411,442
Rental Lease	18,320,468	29,575,373
Vehicles Lease	35,141,199	15,836,070
Add: Addition during the period	17,280,666	28,096,179
Rental Lease	9,440,666	4,728,178
Vehicles Lease	7,840,000	23,368,001
Add: Interest Expenses	6,113,943	5,629,130
Rental Lease	2,305,577	3,108,518
Vehicles Lease	3,808,366	2,520,612
Less: Payment during the period	16,177,940	25,675,084
Rental Lease	4,394,700	19,091,600
Vehicles Lease	11,783,240	6,583,484
Closing Balance	60,678,336	53,461,667

19.01 Principal Payment due within two to five period

32,920,433

32,193,314

19.02 Principal Payment due within one period

27,757,903

21,268,354

Techno Drugs Limited
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Amount in Taka	
30th June, 2023	30th June 2022

20.00 Current Maturity of Long Term Loan:

This is made-up as follows:

Loan from Bank & Finance:

AB Bank Ltd.	-	2,343,657
One Bank Ltd.	251,629,230	333,034,292
IPDC Finance Ltd.	12,455,016	12,455,016
Community Bank Ltd.	123,398,692	126,602,492
IDLC Finance Ltd.	26,541,700	-
Total	414,024,638	474,435,457

The Amount represent current maturity of long term loan obtained from above bank/finance which are repayable within next 12 (Twelve) months from the date of Balance Sheet.

21.00 Short Term Loans:

This is made-up as follows:

21.01 Loan from AB Bank Ltd:

	434,851,184	282,343,889
Cash Credit	152,456,230	112,391,714
LATR	56,483,063	-
Time Loan	225,911,891	80,100,000
Acceptance Liability	-	89,852,175

21.02 Loan from ONE Bank Ltd:

	591,127,427	472,233,344
Cash Credit	204,737,758	77,022,621
LATR	87,814,926	114,163,370
Time Loan	287,190,298	163,524,633
Acceptance Liability	11,384,445	117,522,720

21.03 Loan from Finance Ltd:

	161,875,379	100,000,000
LANKAN Alliance Finance Ltd.	100,000,000	100,000,000
Lanka Bangla Finance Ltd.	40,310,107	-
Meridian Finance Ltd.	21,565,272	-

Total	1,187,853,989	854,577,233
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Name of Institution	Type of Facility	Interest Rate	Particulars
AB Bank Limited	Cash Credit	9%	Facility Limit: Tk. 15.00 Crore
			Purpose: To meet up workings capital requirements
	Validity/ Expiry: 15.09.2023		
	Revolving LTR		Facility Limit: Tk. 20.00 Crore
			Purpose: LC Retirement.
	Validity/ Expiry: 15.09.2023		
Revolving Time Loan	Facility Limit: Tk. 23.00 Crore		
	Purpose: Local Materias Purchases,Duty Vat Payments		
			Validity/ Expiry: 120 days for each Time Loan
Security			
i). First Charge over all present and future inventories and trade receivable of Techno Drugs Limited under pari-passu security sharing agreement.			
ii). First Charge over all present and future Fixed Assets of Techno Drugs Limited under pari-passu security sharing agreement.			

Name of Institution	Type of Facility	Interest Rate	Particulars
One Bank Limited	Cash Credit	9%	Facility Limit: Tk. 20.00 Crore
			Purpose: To meet up workings capital requirements
	Validity/ Expiry: 1 year from the date of disbursement		
	Revolving LTR		Facility Limit: Tk. 50.00 Crore
			Purpose: LC Retirement.
	Validity/ Expiry: 180 days for each LTR		
Revolving Time Loan	Facility Limit: Tk. 25.00 Crore		
	Purpose: Local Materias Purchases,Duty Vat Payments		
			Validity/ Expiry: 180 days for each Time Loan

Techno Drugs Limited
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Amount in Taka	
30th June, 2023	30th June 2022

<u>Security</u>
i). First Charge over all present and future inventories and trade receivable of Techno Drugs Limited under pari-passu security sharing agreement.
ii). First Charge over all present and future Fixed Assets of Techno Drugs Limited under pari-passu security sharing agreement.

Name of Institution	Type of Facility	Interest Rate	Particulars
LANKAN Alliance Finance Limited	Revolving Short Term Loan	11.00%	Facility Limit: Tk. 10.00 Crore
			Purpose: To meet Working Capital
			Validity/ Expiry: 1 Year from the date of disbursement
			Security: 10% FDR on Principal Loan Amount.

Name of Institution	Type of Facility	Interest Rate	Particulars
Lanka Bangla Finance Ltd.	Short Term Loan	9.50%	Facility Limit: Tk. 5.50 Crore
			Purpose: To meet Regular Business Capital for purchasing raw materials
			Validity/ Expiry: 24 Months from the date of
			Security: 10% FDR on Principal Loan Amount.

Name of Institution	Type of Facility	Interest Rate	Particulars
Meridian Finance Ltd.	Short Term Loan	9.50%	Facility Limit: Tk. 5.00 Crore
			Purpose: To meet Working Capital
			Validity/ Expiry: 1 year from the date of disbursement
			Security: 10% FDR on Principal Loan Amount.

22.00 Provision for Current Tax:

The break-up is as follows:

Opening balance		162,208,405	194,658,012
Add. Current charged	Note: 22.01	54,063,724	159,782,068
Past years Short Provision		-	1,873,573
Charged during the period		54,063,724	157,908,495
		216,272,129	354,440,080
Less. Adjustments			
For the year 2016-2017		-	(2,462,936)
For the year 2018-2019		-	(2,522,082)
For the year 2019-2020		(1,000,000)	-
For the year 2020-2021		-	(185,373,084)
For the year 2020-2021		-	(1,873,573)
Total		215,272,129	162,208,405

Current Tax has arrived as follows:

Profit Before Tax		259,052,049	651,021,511
Add: Depreciation as per Accounting Base		291,350,739	251,539,478
Depreciation as per Tax Base		(353,807,426)	(328,348,281)
Taxable Business Profit / (Loss)		196,595,361	574,212,709
Tax rate		27.50%	27.50%
Income Tax as per Regular Tax Rate (i)		54,063,724	157,908,495
Advance Tax Paid during the	Note: 10.01	14,854,601	148,385,418
Tax as per 163 U/S (iii)		16,691,912	32,378,427

Tax as per 163 U/S

Collection from Sales		2,650,945,446	4,803,820,117
Tax Rate		0.60%	0.60%
		15,905,673	28,822,921
Other Income		2,859,050	12,929,115
Tax Rate		27.50%	27.50%
		786,239	3,555,507
Total		16,691,912	32,378,427
Current tax need to be charged for the year (higher of i, ii, iii)		54,063,724	157,908,495
Add. Short Provision		-	1,873,573
For the year 2020-2021		-	1,873,573
Total current tax		54,063,724	159,782,068

Techno Drugs Limited
Notes to The Financial Statements
For the year ended 30th June, 2023

Amount in Taka	
30th June, 2023	30th June 2022

23.00 Accounts & Others Payable

The break-up is as follows:

Trade & Others Payables	78,063,172	65,918,322
Payable for Salary & Remuneration	68,787,078	58,067,578
Payable for Utility Bill	3,799,006	4,813,092
Payable for Audit Fees	345,000	345,000
Vat Payable	8,796,186	11,155,932
Provision for Bad Debts	11,492,595	7,544,021
Interest Payable on Loan	37,854,810	20,147,254
Advance against Export	3,221,862	-
Total	212,359,709	167,991,199

Note: 23.01

23.01 Provision for Bad Debts:

This is made-up as follows:

Opening Balance	7,544,021	4,008,105
Add: Provision Made during the period	3,948,574	3,535,916
	11,492,595	7,544,021
Less: Adjustment	-	-
Closing Balance	11,492,595	7,544,021

During the period, management of the company made a provision @ 0.5% of outstanding accounts receivable considering the expected lifetime credit loss in accordance with para 5.5.2 of IFRS 9.

24.00 Liabilities for WPPF:

This is made-up as follows:

Contribution to WPPF	66,677,150	53,724,548
Total	66,677,150	53,724,548

Note: 24.01

24.01 Contribution to WPPF:

The break-up is as follows:

Opening balance	53,724,548	63,875,298
Add: Addition during the period	12,952,602	32,551,076
	66,677,150	96,426,373
Less: Paid during the period	-	42,701,826
Total	66,677,150	53,724,548

As per Bangladesh Labor Act, 2006 (Amended 2018) the amount is computed @ 5% of net profit before Income Tax.

Techno Drugs Limited
Notes to the Financial Statements
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		Amount in Taka	
		30th June, 2023	30th June 2022
25.00 Revenue:			
	This is made-up as follows:		
	Sales VAT able Items	1,609,034,217	1,619,159,755
	Less: VAT 15%	209,874,028	211,194,751
	Net VAT able Items	1,399,160,189	1,407,965,004
	Add. Non Vat able Items	1,330,923,933	3,620,576,830
	Local Sales	2,730,084,122	5,028,541,834
	Export	3,392,983	-
	Total	2,733,477,105	5,028,541,834
26.00 Cost of Goods Sold:			
	This is arrived as follows:		
	Raw Materials consumed	Note: 26.01 1,184,107,230	2,499,251,876
	Packing Materials consumed	Note: 26.02 143,811,916	280,990,403
	Store and Spare consumed	Note: 26.03 11,124,537	21,481,965
	Add: Factory Overhead	Note: 26.04 426,018,387	481,120,150
	Total Manufacturing Cost	1,765,062,069	3,282,844,394
	Opening Stock Work-In-Process	38,944,550	30,243,780
	Closing Stock Work-In-Process	(41,257,481)	(38,944,550)
	Cost of Goods Manufactured	1,762,749,138	3,274,143,624
	Opening Stock Finished Goods	198,821,613	145,487,965
	Finished Goods available for sale	1,961,570,751	3,419,631,589
	Cost of Sample Transferred to Selling Expenses	(3,713,868)	(7,427,735)
	Closing Stock Finished Goods for General Sales	(145,678,342)	(198,821,613)
	Closing Stock Finished Goods for Tender Sales	(238,536,250)	-
	Cost of Goods Sold	1,573,642,291	3,213,382,241
26.01 Raw Materials Consumed:			
	The break-up is as follows:		
	Opening Raw Materials	329,178,572	242,468,409
	Add: Purchase Raw Materials	1,266,180,821	2,585,962,039
	Less: Closing Raw Materials	411,252,163	329,178,572
	Total	1,184,107,230	2,499,251,876
26.02 Packing Materials Consumed:			
	The break-up is as follows:		
	Opening Packing Materials	75,363,527	41,579,658
	Add: Purchase Packing Materials	166,108,901	314,774,272
	Less: Closing Packing Materials	97,660,512	75,363,527
	Total	143,811,916	280,990,403
26.03 Store and Spare Consumed:			
	The break-up is as follows:		
	Opening Spares & Tools	4,332,713	2,145,822
	Add: Purchase during the period	11,543,278	23,668,856
	Less: Closing Spares & Tools	4,751,454	4,332,713
	Total	11,124,537	21,481,965
26.04 Factory Overhead:			
	This consists of as follows:		
	Car Maintenance Expenses	1,156,432	1,862,430
	Carrying & Handling Expenses	7,153,817	12,792,338
	Cleaning, Washing & Security Service	2,098,765	3,931,565
	Depreciation	246,868,572	213,457,891

Techno Drugs Limited
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	Amount in Taka	
	30th June, 2023	30th June 2022
Donation & Subscription	156,750	306,900
Entertainment Expenses	987,654	1,907,386
Fuel, Patrol & Lubricant	5,435,412	9,635,631
Insurance Premium	7,540,801	5,716,971
Lab Materials	5,345,890	9,957,350
Medical Expenses	612,443	457,624
Renewals Fee & Local Tax	725,931	2,586,502
Other Expenses	450,908	1,489,411
Printing & Stationery Expenses	1,345,782	2,754,682
Repair & Maintenance Expenses	2,567,832	6,497,607
Research & Development Expenses	1,545,322	4,651,297
Salary, wages & other benefits	95,890,575	137,713,794
Training & Meeting Expenses	2,078,614	4,192,440
Telephone, Postage & Internet Expenses	2,256,323	4,312,382
Traveling & Conveyance Expenses	2,567,890	4,572,206
Uniform for workers	286,750	567,202
Utility Bill	38,945,924	51,756,541
Total	426,018,387	481,120,150
27.00 Administrative Expenses:		
This consists of as follows:		
Audit Fees	345,000	345,000
Books, Newspaper & Periodicals	56,277	102,073
Car Maintenance	1,478,345	2,567,543
Depreciation	43,565,042	37,669,040
Depreciation Charges for the Right-of-Use As: Note: 7.00	23,550,383	18,337,716
Amortization Note: 4.00	917,125	412,547
Director Remuneration	24,000,000	24,000,000
Entertainment Expenses	989,674	2,345,678
Fuel, Patrol & Lubricant	1,789,645	3,649,323
Legal & Consultancy Fees	87,240	177,000
Other Expenses	245,671	892,837
Printing & Stationery Expenses	1,189,764	2,316,105
Repair & Maintenance Expenses	1,589,324	3,245,632
Registration & Renewal	693,558	1,714,143
Salary, Allowance & Others Benefits	58,578,980	76,315,957
Telephone & Postage Expenses	1,246,790	2,489,939
Travelling & Conveyance Expenses	1,457,809	2,841,141
Training, Meeting & Conference Expenses	1,053,421	3,703,377
Utility Bill	4,668,633	4,813,487
Provision for Bad Debts Note: 23.01	3,948,574	3,535,916
Total	171,451,255	191,474,453
28.00 Selling & Distribution Expenses:		
This is made-up as follows:		
Advertisement Expenses	262,479	588,886
Car Maintenance	2,235,789	3,919,060
Carrying & Handling Expenses	11,098,456	38,642,525
Entertainment Expenses	1,899,655	3,840,294
Fuel, Patrol & Lubricant	4,634,789	8,302,490
Marketing & Promotional Expenses	15,177,274	29,778,946
Other Expenses	206,783	499,883

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		Amount in Taka	
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Depreciation Charge for the Right-of-Use Ass	Note: 7.00	3,497,824	3,254,707
Printing & Stationery Expenses		1,745,349	3,566,492
Repair & Maintenance Expenses		488,764	937,898
Salary, Allowance & Others Benefits		351,934,675	476,781,183
Sample cost	Note: 26.00	3,713,868	7,427,735
Sales Commission		15,287,545	29,700,649
Telephone & Postage Expenses		1,678,456	3,244,826
Training, Meeting & Conference Expenses		5,989,345	9,603,383
Travelling & Conveyance Expenses		446,520	1,092,356
Incentive		16,145,678	29,833,034
TA/ DA Expenses		11,567,345	39,536,707
Utility Bill		1,416,041	1,187,077
Total		449,426,634	691,738,131
29.00 Finance Expenses:			
This is made-up as follows:			
Interest Charged on Long Term Loan		138,781,372	149,089,798
Interest Charged on Short Term Loan		118,979,217	101,887,891
Bank Charges & Others Fee		5,936,791	4,696,717
Interest Expenses on Lease Liability	Note: 19.00	6,113,943	5,629,130
Total		269,811,323	261,303,536
30.00 Other Income/(Loss):			
This is made-up as follows:			
Sale of Scrap		245,679	955,230
Gain/(Loss) on Exchange rate		(5,659)	-
Bank Interest Income		2,619,031	11,973,885
Total		2,859,050	12,929,115
31.00 Earnings per Share - Basic			
Net Profit After Tax		195,506,359	479,616,606
Weightd average number of ordinary shares		94,157,400	94,157,400
Basic Earning per share (EPS)		2.08	5.10
32.00 Net Assets Value Per Share (NAV):			
i) Net Assets Value (NAV) Per Share with revaluation:			
Total Assets		6,041,255,752	5,364,011,238
Less: Total outside Liability		3,428,906,472	2,931,611,789
Net Assets Value		2,612,349,279	2,432,399,449
Number of ordinary shares		94,157,400	94,157,400
Net Assets Value Per Share		27.74	25.83
ii) Net Assets Value (NAV) Per Share without revaluation:			
Total Assets		5,553,817,861	4,861,016,819
Less: Total outside Liability		3,428,906,472	2,931,611,789
Net Assets Value		2,124,911,389	1,929,405,030
Number of share outstanding		94,157,400	94,157,400
Net Assets Value Per Share		22.57	20.49

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33.00 Net Operating Cash Flows (NOCFPS) per share-Basic:

Net cash generated from operating activities	210,097,920	593,052,719
Weighted Average No. of Shares Outstanding	94,157,400	94,157,400
Net Operating Cash Flows Per Share	2.23	6.30

34.00 Reconciliation of Net Profit with Cash Flow from Operating Activities:

Particulars	July 2022 To June 2023	July 2021 To June 2022
Net Profit Before tax	259,052,049	651,021,511
Adjustment for:		
Depreciation on Property, Plant and Equipment	290,433,614	251,126,931
Depreciation Charge for the Right-of-Use Asset	27,048,207	21,592,423
Amortization on Intangible Asset	917,125	412,547
Interest Expense on the Lease Liability	6,113,943	5,629,130
	583,564,938	929,782,543
Increase/ Decrease Inventories	(292,495,227)	(184,715,341)
Increase/ Decrease Advance Deposit & Prepayments	(39,906,643)	168,593,357
Increase/ Decrease Trade and other receivables	(82,531,659)	(224,721,718)
Increase/ Decrease liabilities for expense & Services	44,368,510	69,508,636
Increase/ Decrease contribution to WPPF	12,952,602	(10,150,750)
	225,952,520	748,296,726
Income Tax Paid	(15,854,601)	(155,244,009)
Net Cash Generated from operating Activities	210,097,920	593,052,719

Techno Drugs Limited
Notes to the Financial Statements
For the year ended 30th June, 2023

35.00 Related party Disclosure:

The name of related parties nature of transaction and their respective period end balance have been set out in accordance with the provisions of para 18 disclosure of transaction between related parties of IAS 24 "Related Party Disclosure";s. The company in normal course of business carried out transactions at fair value with following related parties:

Name of the Related Party	Relationship	Nature of Transaction	Balance as on 1st July 2022	Transaction July 2022 To June 2023	Balance as on 30th June 2023
Khaleda Akhter Khan	Chairman	Office Rent	-	-	7,560,000
Shah Jalal Uddin Ahme	Managing Director	Office Rent	-	-	7,560,000
		Remuneration	1,000,000	-	12,000,000
Mehreen Ahmed	Director	Remuneration	500,000	-	6,000,000
Arefeen Raafi Ahmed	Director	Remuneration	500,000	-	6,000,000
G C Box Limited	Common Board Member	Purchases of Packing Materials	1,795,661	16,566,068	1,271,984

Para 18 (b) (c) (d) Disclosure requirements of IAS 24:

(b) Commitments for outstanding	Refundable on due course.
(b)(i) Security of the transaction:	There is no security as outstanding balance is for remuneration. No security for outstanding balance for transaction with G C Box, as parties are within common management.
(b)(i) Nature of the settlement:	Through Bank.
(b)(ii) Details of the guarantee:	There is no guarantee as outstanding balance is for remuneration. Outstanding for business transaction with G C Box as parties are within common management.
(c) Provisions for doubtful debts related to the amount of outstanding balances.	There is no provision for doubtful debts because there is no possibility of non-payment.
(d) The expenses recognized during the period in respect of bad or doubtful debts due from related party	No expenses for bad or doubtful debts were recognized during the period for related party.

Amount in Taka	
30th June, 2023	30th June 2022

Para 17 Disclosure of key management personnel compensation.

- a) Short-term employee benefits;
b) Not Paid any post employment benefits;
c) Not Paid any other long term benefits;
d) Not Paid any termination benefits; and
e) Not paid any share-based payment

24,000,000	24,000,000
Nil	Nil
Nil	Nil
Nil	Nil
Nil	Nil

36.00 Disclosure as per Companies Act, 1994:

36.01 Disclosure as per requirement of Schedule XI, part-II, Para 3 (a)

Turnover:

Particulars	30th June, 2023	30th June, 2022
Turnover in BDT.	2,733,477,105	5,028,541,834
Turnover in Quantity (Pcs)	189,721,800	334,069,044

Techno Drugs Limited
Notes to The Financial Statements
For the year ended 30th June, 2023

36.02 Disclosure as per requirement of Schedule XI, part-II, Para 3(d)

(i) Raw Materials consumed

Particulars	30th June, 2023	30th June, 2022
Raw Materials (Value in BDT.)	1,184,107,230	2,499,251,876
Raw Materials Quantities (Kg/Lit.)	1,218,772	2,518,530

(ii) Finished Goods

Particulars	30th June, 2023	30th June, 2022
Opening Quantity (Pcs/Tube/Bottle)	15,399,500	27,456,170
Production Quantity during the period (Pcs/Tube/Bottle)	197,115,260	322,012,374
Closing Quantity (Pcs/Tube/Bottle)	22,792,960	15,399,500

36.03 Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3

Particulars	30th June, 2023	30th June, 2022
Salary/Wages per month, Below Tk. 8,000	Nil	Nil
Salary/Wages per month, Above 8,000	1,518	1,713
Total No. of Employees	1,518	1,713

36.04 Aggregated amount of Remuneration, Fees, Salary & Wages of employees are given below:

Particulars	30th June, 2023	30th June, 2022
Director Remuneration	24,000,000	24,000,000
Salary, wages & other benefits (Factory)	95,890,575	137,713,794
Salary, Allowance & Others Benefit (Admin, Marketing & Selling)	410,513,655	553,097,141
Total	530,404,230	714,810,935

36.05 Disclosure as per requirement of para 4, part II, schedule XI

Particulars	30th June, 2023	30th June, 2022
(a) Managerial Remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager.	24,000,000	24,000,000
(b) Expenses reimbursed to the managing agent;	-	-
(c) Commission or other remuneration payable separately to a managing agent or his associate;	-	-
(d) 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 by such concerns with the company.;	-	-
(e) 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.	-	-
(f) Any other perquisites or benefits in cash or in kind stating, approximate money value where practicable;	-	-
(g) Other allowances and commission including guarantee commission. Pensions etc.	-	-
(i) Pensions	-	-
(ii) Gratuities	-	-
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	-	-
(iv) Compensation for loss of office	-	-
(v) Consideration in connection with retirement from office.	-	-
Total	24,000,000	24,000,000

Techno Drugs Limited
Notes to The Financial Statements
For the year ended 30th June, 2023

36.06 Disclosure as per requirement of Schedule XI, Part II, Para 7

Particulars	Unit	Installed Capacity FY 22-23	Actual Production FY 22-23	Capacity Utilization FY 22-23
Tablet	Pcs	350,510,425	140,204,170	40%
Capsule	Pcs	93,630,700	35,179,670	38%
Injection	Pcs	34,547,500	16,529,260	48%
Powder	Bottle	3,544,534	1,488,690	42%
Liquid & Syrup	Bottle	6,987,679	3,713,470	53%
Total		489,220,838	197,115,260	

36.07 Disclosure as per requirements of Schedule XI, Part II, Para 8

(a) Value of imports calculated on CIF/FOB basis by the company during the financial year ended 30th June, 2023 in respect of raw materials, components and spare parts and capital goods were as follows:

Particulars	Import
	Amount in BDT
i) Raw Materials	191,475,566
ii) Packing Materials	27,663,069
iii) Capital Goods	4,683,896

(b) The Company did not have any expenditure in foreign currency during the financial year on account of royalty, know-how, professional consultation fees, interest and other matters.

(c) Value of all imported raw materials, spare parts and components consumed during the financial year and the value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption:

Particulars	Total Consumption	Imported Taka.	(%)	Local Taka.	(%)
Raw Materials	1,184,107,230	191,475,566	16.17%	992,631,664	83.83%
Packing Materials	143,811,916	27,663,069	19.24%	116,148,847	80.76%
Store Items	11,124,537	-	0.00%	11,124,537	100.00%
Total	1,339,043,682	219,138,635		1,119,905,047	

(d) No amount has been remitted during the period in foreign currencies on account of dividends for non-residents shareholders,

(e) Earnings in foreign exchange classified under the following heads, namely

- i) Export made during the period Tk. 3,392,983.00
- ii) No royalty, Know-how, Professional and consultation fees were received
- iii) No Interest and Dividend received except Note no. 30
- iv) No other income received except Note no. 30

37.00 Claim not acknowledged as Debt:

There was no claim against the company acknowledged as debt as on 30th June 2023.

38.00 Contingent liability:

The company has a contingent liability on account of unresolved disputed on VAT claims by the authority aggregating to Tk. 37,85,40,702.69. The company has filed VAT reference cases with the High Court Division of the Supreme court against this claims. Considering the merits of the cases, it has not been deemed necessary to make provisions for such disputed claims. If any liability arise on disposal of the cases, the company shall provide for such liability in the year of final disposal.

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer

Techno Drugs Limited
Schedule of Property, Plant & Equipment
As at 30th June, 2023

Annexure-A (i)

Sl. No.	Particulars	C O S T			Rate	D E P R E C I A T I O N			Written Down Value
		Opening Balance	Addition during the year	Total		Opening Balance	Addition during the year	Total	
1	Land & Land Development	251,017,069	956,743	251,973,812	0%	-	-	-	251,973,812
2	Building	1,686,432,666	190,245,819	1,876,678,485	3%	146,042,398	52,271,700	198,314,097	1,678,364,388
3	Plant & Machinery	1,645,834,851	258,210,657	1,904,045,508	10%	691,331,343	171,884,168	863,215,511	1,040,829,998
4	Furniture & Fixture	37,966,805	9,638,274	47,605,079	10%	21,300,053	4,278,594	25,578,647	22,026,432
5	Office Equipment	19,881,732	5,490,796	25,372,528	20%	17,182,180	4,525,426	21,707,606	3,664,922
6	Laboratory Equipment	91,478,579	15,231,800	106,710,379	20%	82,033,393	19,309,596	101,342,989	5,367,390
7	Motor vehicle	104,103,743	11,426,567	115,530,310	20%	90,809,264	22,861,218	113,670,482	1,859,828
8	Electric Equipments	151,162,915	2,974,791	154,137,706	10%	75,336,444	15,302,912	90,639,356	63,498,350
	Sub-Total-A	3,987,878,360	494,175,447	4,482,053,807		1,124,035,073	290,433,614	1,414,468,687	3,067,585,120

Revaluation:

Sl. No.	Particulars	C O S T			Rate	D E P R E C I A T I O N			Written Down Value
		Opening Balance	Addition during the year	Total		Opening Balance	Charged during the year	Total	
1	Land & Land Development	518,550,947	-	518,550,947	0%	-	-	-	518,550,947
	Sub-Total-B	518,550,947	-	518,550,947		-	-	-	518,550,947

Balance as on June 30, 2023 (A+B)	4,506,429,307	494,175,447	5,000,604,754		1,124,035,073	290,433,614	1,414,468,687	3,586,136,067
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Note:

Allocation of depreciation charged during the year:

Head of Accounts	Proportion	Amount
Manufacturing Expenses	85%	246,868,572
Administrative Expenses	15%	43,565,042
	100%	290,433,614

Techno Drugs Limited
Schedule of Property, Plant & Equipment
As at 30th June, 2022

Sl. No.	Particulars	C O S T			Rate	D E P R E C I A T I O N			Written Down Value
		Opening Balance	Addition during the year	Total		Opening Balance	Addition during the year	Total	
1	Land & Land Development	250,162,229	854,840	251,017,069	0%	-	-	-	251,017,069
2	Building	1,502,975,916	183,456,750	1,686,432,666	3%	98,582,934	47,459,464	146,042,398	1,540,390,268
3	Plant & Machinery	1,306,707,726	339,127,125	1,645,834,851	10%	546,831,087	144,500,256	691,331,343	954,503,509
4	Furniture & Fixture	35,739,253	2,227,552	37,966,805	10%	17,632,111	3,667,941	21,300,053	16,666,752
5	Office Equipment	16,321,656	3,560,076	19,881,732	20%	13,564,855	3,617,325	17,182,180	2,699,552
6	Laboratory Equipment	80,779,734	10,698,845	91,478,579	20%	64,787,991	17,245,401	82,033,393	9,445,186
7	Motor vehicle	96,833,743	7,270,000	104,103,743	20%	71,023,469	19,785,795	90,809,264	13,294,479
8	Electrict Equipments	143,818,535	7,344,380	151,162,915	10%	60,485,695	14,850,749	75,336,444	75,826,471
	Sub-Total-A	3,433,338,792	554,539,568	3,987,878,360		872,908,142	251,126,931	1,124,035,073	2,863,843,287

Revaluation:

Sl. No.	Particulars	C O S T			Rate	D E P R E C I A T I O N			Written Down Value
		Opening Balance	Addition during the year	Total		Opening Balance	Charged during the year	Total	
1	Land & Land Development	-	518,550,947	518,550,947	0%	-	-	-	518,550,947
	Sub-Total-B	-	518,550,947	518,550,947		-	-	-	518,550,947

Balance as on June 30, 2022 (A+B)	3,433,338,792	1,073,090,515	4,506,429,307		872,908,142	251,126,931	1,124,035,073	3,382,394,234
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Note:

Allocation of depreciation charged during the year:

Head of Accounts	Proporation	Amount
Manufacturing Expenses	85%	213,457,891
Administrative Expenses	15%	37,669,040
	100%	251,126,931

Techno Drugs Limited
Schedule of Intangible assets
As at 30th June, 2023

Annexure-A (ii)

Particulars	COST			Rate	ACCUMULATED AMORTIZATION			Written down value as at 30.06.2023
	Balance as at 01.07.2022	Addition during the year	Balance as at 30.06.2023		Balance as at 01.07.2022	Charged during the year	Balance as at 30.06.2023	
ERP Software	4,125,473	5,045,775	9,171,248	10%	1,031,368	917,125	1,948,493	7,222,755
Total	4,125,473	5,045,775	9,171,248		1,031,368	917,125	1,948,493	7,222,755

As at 30th June, 2022

Particulars	COST			Rate	ACCUMULATED AMORTIZATION			Written down value as at 30.06.2022
	Balance as at 01.07.2021	Addition during the year	Balance as at 30.06.2022		Balance as at 01.07.2021	Charged during the year	Balance as at 30.06.2022	
ERP Software	4,125,473	-	4,125,473	10%	618,821	412,547	1,031,368	3,094,105
Total	4,125,473	-	4,125,473		618,821	412,547	1,031,368	3,094,105

(b) **Information as is required under section 186 of the কোম্পানি আইন, ১৯৯৪ relating to holding company;**

This information is not applicable for Techno Drugs Ltd.

(c) **Selected ratios as specified in Annexure-D;**

Auditor's certificate regarding calculation of EPS and Ratios

This is to certify that Techno Drugs Ltd. has maintained the following ratios as computed on the basis of the audited financial statements for the year ended June 30, 2023, 2022, 2021, 2020 and 2019.

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
	Ratio				
I. Liquidity Ratios:					
(i) Current Ratio	1.04	1.08	1.02	0.92	1.01
(ii) Quick Ratio	0.53	0.51	0.43	0.53	0.56
II. Operating Efficiency Ratios:					
(i) Accounts Receivable Turnover Ratio	3.65	8.45	9.58	8.15	16.09
(ii) Inventory Turnover Ratio	2.34	5.80	5.93	3.93	5.80
(iii) Asset Turnover Ratio	0.48	1.03	0.94	0.60	0.87
III. Profitability Ratios:					
(i) Gross Margin Ratio	42.43%	36.10%	38.04%	41.25%	41.07%
(ii) Operating Profit Ratio	19.72%	18.53%	22.04%	24.71%	24.16%
(iii) Net Profit Ratio	7.15%	9.54%	9.40%	8.12%	10.45%
(iv) Return on Assets Ratio	3.43%	9.84%	8.84%	4.84%	9.06%
(v) Return on Equity Ratio	7.75%	24.72%	29.23%	18.17%	33.87%
(vi) Earnings Per Share (EPS)	2.08	5.10	3.91	2.32	3.36
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	30.34%	23.53%	27.57%	32.86%	30.36%
IV. Solvency Ratios:					
(i) Debt to Total Assets Ratio	0.45	0.44	0.55	0.66	0.66
(ii) Debt to Equity Ratio	1.04	0.97	1.66	2.44	2.53
(iii) Times Interest Earned Ratio	2.00	3.57	3.49	2.55	3.43
(iv) Debt Service Coverage Ratio	0.40	0.30	0.52	0.27	0.36
V. Cash Flow Ratios:					
(i) Net Operating Cash Flow per Share (NOCFPS)	2.23	6.30	3.01	2.16	1.77
(ii) NOCFPS to EPS Ratio	1.07	1.24	0.77	0.93	0.53

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

Ratio Calculation

Particulars	Formula	30-Jun-23		30-Jun-22		30-Jun-21		30-Jun-20		30-Jun-19	
		Calculation	Ratio	Calculation	Ratio	Calculation	Ratio	Calculation	Ratio	Calculation	Ratio
I. Liquidity Ratios:											
(i) Current Ratio	Current Assets/Current Liabilities	2,215,732,793 2,123,945,519	1.04	1,868,788,859 1,734,205,195	1.08	1,756,544,720 1,718,063,169	1.02	1,448,978,606 1,567,970,516	0.92	1,117,626,314 1,106,150,990	1.01
(ii) Quick Ratio	(Current Assets-Inventories-Advance, Deposit & Prepayments)/Current Liabilities	1,115,940,447 2,123,945,519	0.53	877,716,735 1,734,205,195	0.51	744,606,913 1,718,063,169	0.43	831,677,222 1,567,970,516	0.53	614,193,825 1,106,150,990	0.56
II. Operating Efficiency Ratios:											
(i) Accounts Receivable Turnover Ratio	Net Sales/Average Accounts Receivables	2,733,477,105 748,448,943	3.65	5,028,541,834 594,822,254	8.45	3,841,379,557 400,810,544	9.58	2,013,899,466 246,955,832	8.15	2,164,801,777 134,505,692	16.09
(ii) Inventory Turnover Ratio	Cost of Goods Sold /Average Inventory	1,573,642,291 673,620,464	2.34	3,213,382,241 554,283,305	5.80	2,380,115,347 401,285,902	5.93	1,183,126,627 300,733,134	3.93	1,275,677,113 219,892,072	5.80
(iii) Asset Turnover Ratio	Net Sales/Average Total Assets	2,733,477,105 5,702,633,495	0.48	5,028,541,834 4,873,844,548	1.03	3,841,379,557 4,083,587,009	0.94	2,013,899,466 3,379,935,195	0.60	2,164,801,777 2,497,672,143	0.87
III. Profitability Ratios:											
(i) Gross Margin Ratio	Gross Profit/Net Sales	1,159,834,813 2,733,477,105	42.43%	1,815,159,593 5,028,541,834	36.10%	1,461,264,210 3,841,379,557	38.04%	830,772,839 2,013,899,466	41.25%	889,124,664 2,164,801,777	41.07%
(ii) Operating Profit Ratio	Operating Profit/Net Sales	538,956,924 2,733,477,105	19.72%	931,947,008 5,028,541,834	18.53%	846,586,781 3,841,379,557	22.04%	497,647,253 2,013,899,466	24.71%	523,011,804 2,164,801,777	24.16%
(iii) Net Profit Ratio	Net Profit after Tax/Net Sales	195,506,359 2,733,477,105	7.15%	479,778,427 5,028,541,834	9.54%	360,942,830 3,841,379,557	9.40%	163,609,083 2,013,899,466	8.12%	226,281,965 2,164,801,777	10.45%
(iv) Return on Assets Ratio	Net Profit after Tax/Average Total Assets	195,506,359 5,702,633,495	3.43%	479,778,427 4,873,844,548	9.84%	360,942,830 4,083,587,009	8.84%	163,609,083 3,379,935,195	4.84%	226,281,965 2,497,672,143	9.06%
(v) Return on Equity Ratio	Net Profit after Tax/Average Total Shareholders' Equity	195,506,359 2,522,374,364	7.75%	479,778,427 1,941,013,026	24.72%	360,942,830 1,234,775,188	29.23%	163,609,083 900,561,181	18.17%	226,281,965 668,057,607	33.87%
(vi) Earnings Per Share (EPS)	Net Profit after Tax/Weighted Average Number of Ordinary Shares Outstanding	195,506,359 94,157,400	2.08	479,778,427 94,157,400	5.10	360,942,830 92,312,918	3.91	163,609,083 70,384,712	2.32	226,281,965 67,260,000	3.36
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	EBITDA/Net Sales	829,390,538 2,733,477,105	30.34%	1,183,073,939 5,028,541,834	23.53%	1,059,008,467 3,841,379,557	27.57%	661,672,602 2,013,899,466	32.86%	657,160,267 2,164,801,777	30.36%
IV. Solvency Ratios:											
(i) Debt to Total Assets Ratio	Total Debt/Total Assets	2,718,106,868 6,041,255,752	0.45	2,356,235,516 5,364,011,238	0.44	2,412,600,806 4,383,677,859	0.55	2,484,389,812 3,783,496,160	0.66	1,978,461,844 2,976,374,229	0.66
(ii) Debt to Equity Ratio	Total Debt/Total Equity	2,718,106,868 2,612,349,279	1.04	2,356,235,516 2,432,399,449	0.97	2,412,600,806 1,449,626,603	1.66	2,484,389,812 1,019,923,774	2.44	1,978,461,844 781,198,589	2.53
(iii) Times Interest Earned Ratio	EBIT/Financial Expenses	538,956,924 269,811,323	2.00	931,947,008 261,303,536	3.57	846,586,781 242,398,585	3.49	497,647,253 195,084,678	2.55	523,011,804 152,458,437	3.43
(iv) Debt Service Coverage Ratio	Net Operating Profit / Total Debt Service	538,956,924 1,359,083,264	0.40	1,183,073,939 3,903,355,674	0.30	1,059,008,467 2,055,400,765	0.52	661,672,602 2,444,292,425	0.27	657,160,267 1,820,789,105	0.36
V. Cash Flow Ratios:											
(i) Net Operating Cash Flow per Share (NOCFPS)	Net Operating Cash Flow/ Number of Ordinary Shares Outstanding	210,097,920 94,157,400	2.23	593,052,719 94,157,400	6.30	277,793,974 92,312,918	3.01	151,868,870 70,384,712	2.16	119,274,770 67,260,000	1.77
(ii) NOCFPS to EPS Ratio	Net Operating Cash Flow per Share/EPS	2.23 2.08	1.07	6.30 5.10	1.24	3.01 3.91	0.77	2.16 2.32	0.93	1.77 3.36	0.53

Industry average ratios compare with Techno Drugs Ltd.:

Name of the Ratio	30-Jun-22		30-Jun-21		30-Jun-20		30-Jun-19	
	TDL	Industry Avg.	TDL	Industry Avg.	TDL	Industry Avg.	TDL	Industry Avg.
I. Liquidity Ratios:								
(i) Current Ratio	1.08	4.52	1.02	4.90	0.92	4.58	1.01	4.06
(ii) Quick Ratio	0.51	3.43	0.43	3.69	0.53	3.43	0.56	3.09
II. Operating Efficiency Ratios:								
(i) Accounts Receivable Turnover Ratio	8.45	10.78	9.58	11.70	8.15	10.46	16.09	9.79
(ii) Inventory Turnover Ratio	5.80	2.52	5.93	2.77	3.93	2.84	5.80	2.87
(iii) Asset Turnover Ratio	1.03	0.70	0.94	0.71	0.60	0.68	0.87	0.70
III. Profitability Ratios:								
(i) Gross Margin Ratio	36.10%	51.04%	38.04%	52.37%	41.25%	51.83%	41.07%	52.73%
(ii) Operating Profit Ratio	18.53%	17.40%	22.04%	19.70%	24.71%	20.95%	24.16%	20.28%
(iii) Net Profit Ratio	9.54%	14.51%	9.40%	15.36%	8.12%	13.39%	10.45%	13.52%
(iv) Return on Assets Ratio	9.84%	8.53%	8.84%	9.47%	4.84%	7.87%	9.06%	8.54%
(v) Return on Equity Ratio	24.72%	12.29%	29.23%	13.10%	18.17%	7.49%	33.87%	9.00%
(vi) Earnings Per Share (EPS)	5.10	19.10	3.91	18.65	2.32	9.28	3.36	9.20
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	23.53%	21.11%	27.57%	24.15%	32.86%	26.35%	30.36%	25.04%
IV. Solvency Ratios:								
(i) Debt to Total Assets Ratio	0.44	0.29	0.55	0.27	0.66	0.27	0.66	0.26
(ii) Debt to Equity Ratio	0.97	1.10	1.66	1.10	2.44	1.38	2.53	1.11
(iii) Times Interest Earned Ratio	3.57	6.55	3.49	13.62	2.55	8.55	3.43	10.74
(iv) Debt Service Coverage Ratio	0.30	8.20	0.52	16.30	0.27	10.26	0.36	12.79
V. Cash Flow Ratios:								
(i) Net Operating Cash Flow per Share (NOCFPS)	6.30	12.70	3.01	10.11	2.16	23.51	1.77	9.88
(ii) NOCFPS to EPS Ratio	1.24	0.80	0.77	0.14	0.93	0.31	0.53	1.13

Note: The stand-alone ratio of Techno Drugs Ltd. has been calculated based on audited financial statements and Industry average ratios are calculated on the basis of financial data collected from annual report of following 5 (Five) publicly traded companies corresponding accounting years.

Sl. No.	Name of the Company	Considered Accounting Year
1	ACI Limited	For the year ended 30 June 2019, 2020, 2021 and 2022
2	Beximco Pharmaceuticals Ltd.	
3	Orion Pharma Ltd.	
4	Renata Ltd.	
5	Square Pharmaceuticals Ltd.	

Analysis:

The industry average ratios have been calculated considering five listed companies of the pharmaceutical sector. The chosen listed companies are some of the leading pharmaceutical companies of Bangladesh and some of them have top market capitalization in the bourses.

Liquidity Ratios:

In terms of liquidity, TDL has maintained a good current ratio level throughout the four years. However, their quick ratio levels are below optimal levels. Comparing with the industry average, TDL has lower liquidity levels compared to its listed peers.

Operating Efficiency Ratios:

In terms of operating efficiency, TDL has maintained good operating efficiency level throughout the four years. Comparing with industry peers, TDL has higher inventory turnover and asset turnover levels which means that it has been properly using inventory and assets to generate sales. However, TDL has lower accounts receivable turnover compared to its peers which was higher in the pre-pandemic period.

Profitability Ratios:

In terms of profitability, TDL has comparatively good performance on stand-alone basis. However, comparing with industry peers, TDL has lower gross profit margin and lower net profit margin throughout the four years. On the flipside, comparing with industry peers, TDL has higher operating profit margin, higher return on equity and higher EBITDA margin throughout four years. Although, net profit ratio and earnings per share of TDL is lower compared to industry average, they are both on an increasing trend since June 2020.

Solvency Ratios:

In terms of solvency, comparing with industry peers, TDL has high debt levels compared to both total assets and equity. However, both the debt to total assets ratio and debt to equity ratio of TDL is on a decreasing trend since June 2019. Despite high debt levels, TDL has good position in times interest earned ratio but less optimal position in debt service coverage ratio.

Cash Flow Ratios:

In terms of cash flows, compared to industry average, TDL has lower net operating cash flow per share. However, net operating cash flow per share of the company has been increasing since June 2019. In addition, TDL has higher NOCFPS to EPS ratio compared to industry average.

- (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;**

Auditors' report Under Section-135 (1) and Para-24(1) of Part-II of Schedule-III of the Companies Act, 1994

We have examined the financial statements of Techno Drugs Ltd. for the year ended June 30, 2023, 2022, 2021, 2020 and 2019. Financial Statement for the year ended June 30, 2023, 2022, 2021, 2020 and 2019 were audited by us. 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) Statements of Assets and Liabilities of the Company are as under:

Particulars	Amount in Taka				
	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
ASSETS:					
Non-Current Assets:	3,825,522,959	3,495,222,379	2,627,133,139	2,334,517,554	1,858,747,915
Property, Plant and Equipments at Carrying Value	3,586,136,067	3,382,394,234	2,560,430,650	2,097,470,412	1,724,222,526
Intangible Assets	7,222,755	3,094,105	3,506,652	3,919,199	-
Investment In Share	270,000	270,000	270,000	270,000	-
Capital Work In Progress	179,878,620	49,640,983	15,698,535	193,626,501	134,525,389
Right-of-Use Assets	52,015,516	59,823,057	47,227,302	39,231,442	-
Current Assets	2,215,732,793	1,868,788,859	1,756,544,720	1,448,978,606	1,117,626,314
Inventories	700,599,952	646,640,975	461,925,634	340,646,170	260,820,098
Finished Goods For Govt. Tender	238,536,250	-	-	-	-
Advances, Deposits and Prepayments	399,192,394	344,431,150	550,012,173	276,655,214	242,612,391
Accounts Receivable	789,714,772	707,183,113	482,461,395	319,159,692	174,751,972
Investment in FDR	53,218,850	30,596,556	224,599,963	287,783,433	262,430,784
Cash and Cash Equivalents	34,470,574	139,937,066	37,545,555	224,734,097	177,011,069
Total Assets	6,041,255,752	5,364,011,238	4,383,677,859	3,783,496,160	2,976,374,229
SHARE HOLDERS' EQUITY & LIABILITIES:					
Shareholders' Equity	2,612,349,279	2,432,399,449	1,449,626,603	1,019,923,774	781,198,589
Share Capital	941,574,000	941,574,000	818,760,000	687,600,000	99,600,000
Revaluation Surplus	487,437,890	502,994,419	-	-	-
Share Money Deposit	-	-	-	62,400,000	-
Retained Earnings	1,183,337,389	987,831,030	630,866,603	269,923,774	681,598,589
Non-Current Liabilities	1,304,960,954	1,197,406,594	1,215,988,087	1,195,601,870	1,089,024,650
Deferred Tax Liability	216,490,616	191,452,122	164,434,577	122,157,299	74,491,866
Long Term Loan Net of Current Maturity	1,055,549,905	973,761,159	1,024,205,653	1,043,887,568	1,014,532,784
Lease Liabilities Net of Current Maturity	32,920,433	32,193,314	27,347,857	29,557,002	-
Current Liabilities	2,123,945,519	1,734,205,195	1,718,063,169	1,567,970,516	1,106,150,990
Current Maturity of Lease Liabilities	27,757,903	21,268,354	18,063,586	13,679,741	-
Current Maturity of Long Term Loan	414,024,638	474,435,457	367,396,794	326,326,115	132,001,931
Short Term Loan	1,187,853,989	854,577,233	975,586,918	1,070,939,386	831,927,129
Provision for Current Tax	215,272,129	162,208,405	194,658,012	82,205,066	78,345,531
Accounts & Others Payable	212,359,709	167,991,199	98,482,563	40,589,566	45,385,141
Liabilities for WPPF	66,677,150	53,724,548	63,875,298	34,230,643	18,491,258
Total Equity and Liabilities	6,041,255,752	5,364,011,238	4,383,677,859	3,783,496,160	2,976,374,229
Net Asset Value (NAV) per share	27.74	25.83	17.71	14.83	78.43

B) The statements of operating results of the Company is as follow:

Amount in Taka

Particulars	01 Jul 2022 to 30 Jun 2023	01 Jul 2021 to 30 Jun 2022	01 Jul 2020 to 30 Jun 2021	01 Jul 2019 to 30 Jun 2020	01 Jul 2018 to 30 Jun 2019
Revenue	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777
Cost of Goods Sold	(1,573,642,291)	(3,213,382,241)	(2,380,115,347)	(1,183,126,627)	(1,275,677,113)
Gross Profit	1,159,834,813	1,815,159,593	1,461,264,210	830,772,839	889,124,664
Operating Expenses	(620,877,889)	(883,212,585)	(614,677,429)	(333,125,586)	(366,112,860)
Administrative Expenses	(171,451,255)	(191,474,453)	(152,813,771)	(113,600,215)	(110,264,431)
Selling & Distribution Expenses	(449,426,634)	(691,738,131)	(461,863,658)	(219,525,370)	(255,848,429)
Profit from Operation	538,956,924	931,947,008	846,586,781	497,647,253	523,011,804
Finance Expenses	(269,811,323)	(261,303,536)	(242,398,585)	(195,084,678)	(152,458,437)
Other Income	2,859,050	12,929,115	18,349,561	27,964,502	17,763,058
Profit before WPPF and Tax	272,004,652	683,572,587	622,537,756	330,527,077	388,316,425
Contribution to WPPF	(12,952,602)	(32,551,076)	(29,644,655)	(15,739,385)	(18,491,258)
Profit Before Tax	259,052,049	651,021,511	592,893,101	314,787,693	369,825,166
Income Tax Expenses	(63,545,690)	(171,243,084)	(231,950,271)	(151,178,609)	(143,543,201)
Current Tax	(54,063,724)	(159,782,068)	(189,672,994)	(103,513,176)	(92,481,421)
Deferred Tax	(9,481,966)	(11,461,016)	(42,277,277)	(47,665,433)	(51,061,780)
Net Profit after Tax	195,506,359	479,778,427	360,942,830	163,609,083	226,281,965
Earnings Per Share (Basic)	2.08	5.10	3.91	2.32	3.36
Earnings Per Share (Diluted)	2.08	5.10	3.83	1.74	2.40

*Considering the latest number of shares i.e. 94,157,400 for all years in calculating Diluted Earnings Per Share (EPS)

C) **Dividend declared:**

Particulars	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Cash Dividend	Nil	Nil	Nil	Nil	Nil
Stock Dividend (Bonus Share)	Nil	Nil	15%	Nil	500%

- D) Techno Drugs Ltd. was incorporated in Bangladesh as a Private Limited Company with the issuance of Certificate of incorporation bearing no. Reg. No. C-79890/09 dated on 30-Sep-2009 by the Registrar of Joint Stock Companies & Firms, Dhaka, Bangladesh. The Company Converted into public Limited Company and split of Share value from Tk. 1,000.00 to Tk. 10.00 dated on 18-Aug-2019.
- E) The Company started its commercial operation in July 01, 2010.
- F) The Company has no subsidiary as on the balance sheet date.
- G) No proceeds or part of the proceeds of the issue of shares would be applied directly by the company in the purchase of any business.
- H) The Company did not prepare any statement of accounts for the period subsequent to June 30, 2023.
- I) Figures related to previous years have been re-arranged whenever considered necessary.

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(e) Financial spread sheet analysis for the latest audited financial statements;

Techno Drugs Ltd.
Statement of Financial Position
As at June 30, 2023

Particulars	Amount	Percentage on Total Asset	Grand Total
ASSETS			
NON-CURRENT ASSETS	3,825,522,959		63.32%
Property, Plant and Equipments at Carrying Value	3,586,136,067	59.36%	
Land & Land Development	770,524,759	12.75%	
Building	1,678,364,388	27.78%	
Plant & Machinery	1,040,829,998	17.23%	
Furniture & Fixture	22,026,432	0.36%	
Office Equipment	3,664,922	0.06%	
Laboratory Equipment	5,367,390	0.09%	
Motor vehicle	1,859,828	0.03%	
Electric Equipments	63,498,350	1.05%	
Intangible Assets	7,222,755	0.12%	
ERP Software	7,222,755	0.12%	
Investment In Share	270,000	0.00%	
Capital Work In Progress	179,878,620	2.98%	
Right-of-Use Assets	52,015,516	0.86%	
CURRENT ASSETS	2,215,732,793	36.68%	36.68%
Inventories	700,599,952	11.60%	
Raw Materials	411,252,163	6.81%	
Packing Materials	97,660,512	1.62%	
Store and Spare Parts	4,751,454	0.08%	
Work in Process	41,257,481	0.68%	
Finished Goods	145,678,342		
Finished Goods for Govt. Tender	238,536,250		
Advances, Deposits and Prepayments	399,192,394	6.61%	
Advance Income Tax	163,240,019	2.70%	
VAT Current Account	41,041,090	0.68%	
Advances to Staff	6,467,823	0.11%	
Advance for Rent	285,000	0.00%	
Advance to C & F Agents	2,356,781	0.04%	
Security Money	27,960,322	0.46%	
Advance to Suppliers & Others	97,376,427	1.61%	
L.C Margin for Raw Materials	40,711,954	0.67%	
Bank Guarantee Margin for Tender Sales	14,198,554	0.24%	
Prepaid Insurance	5,554,424	0.09%	
Accounts Receivable	789,714,772	13.07%	
Investment in FDR	53,218,850	0.88%	
Cash and Cash Equivalents	34,470,574	0.57%	
Total Assets	6,041,255,752		100.00%
EQUITY AND LIABILITIES			
SHAREHOLDER'S EQUITY	2,612,349,280		43.24%
Share Capital	941,574,000	15.59%	
Revaluation Surplus	487,437,890	8.07%	
Retained Earnings	1,183,337,389	19.59%	

NON-CURRENT LIABILITIES	1,304,960,954		21.60%
Deferred Tax Liability	216,490,616	3.58%	
Long Term Loan Net of Current Maturity	1,055,549,905	17.47%	
Lease Liabilities Net of Current Maturity	32,920,433	0.54%	
CURRENT LIABILITIES	2,123,945,519		35.16%
Current Maturity of Lease Liabilities	27,757,903	0.46%	
Current Maturity of Long Term Loan	414,024,638	6.85%	
Short Term Loan	1,187,853,989	19.66%	
Provision for Current Tax	215,272,129	3.56%	
Accounts & Others Payable	212,359,709	3.52%	
Trade & Others Payables	78,063,172	1.29%	
Payable for Salary & Remuneration	68,787,078	1.14%	
Payable for Utility Bill	3,799,006	0.06%	
Payable for Audit Fees	345,000	0.01%	
Vat Payable	8,796,186	0.15%	
Provision for Bad Debts	11,492,595	0.19%	
Interest Payable on Loan	37,854,810	0.63%	
Advance against Export	3,221,862	0.05%	
Liabilities for WPPF	66,677,150	1.10%	
Total Equity and Liabilities	6,041,255,752		100.00%

Techno Drugs Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2023

Particulars	For the year ended Jun 30, 2023	Percentage on Total Turnover	Grand Percentage
Revenue	2,733,477,105		100%
Revenue	2,733,477,105		
Less: Cost of Goods Sold	1,573,642,291		57.57%
Raw Materials consumed	1,184,107,230	43.32%	
Packing Materials consumed	143,811,916	5.26%	
Store and Spare consumed	11,124,537	0.41%	
Factory Overhead	426,018,387	15.59%	
Total Manufacturing Cost	1,765,062,069	64.57%	
Opening Stock Work-In-Process	38,944,550	1.42%	
Closing Stock Work-In-Process	41,257,481	1.51%	
Cost of Goods Manufactured	1,762,749,138	64.49%	
Opening Stock Finished Goods	198,821,613	7.27%	
Finished Goods available for sale	1,961,570,751	71.76%	
Cost of Sample Transferred to Selling Expenses	3,713,868	0.14%	
Closing Stock Finished Goods for General Sales	145,678,342	5.33%	
Closing Stock Finished Goods for Tender Sales	238,536,250	8.73%	
Cost of Goods Sold	1,573,642,291	57.57%	
Gross Profit	1,159,834,813		42.43%
Less: Operating Expenses	620,877,889		22.71%
Administrative Expenses	171,451,255	6.27%	
Selling & Distribution Expenses	449,426,634	16.44%	
Profit from Operation	538,956,924		19.72%
Less: Finance Expenses	269,811,323	9.87%	
Add: Other Income	2,859,050	0.10%	
Profit before WPPF and Tax	272,004,652		9.95%
Contribution to WPPF	12,952,602	0.47%	
Profit before Tax	259,052,049		9.48%
Income Tax Expenses	63,545,690		2.32%
Current Tax	54,063,724	1.98%	
Deferred Tax	9,481,966	0.35%	
Net Profit After Tax	195,506,359		7.15%

- (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;**

As per audited financial statement for the year ended June 30, 2023

Particulars	Amount in Taka
Net Profit after Tax	195,506,359
Total existing number of Share	94,157,400
Weighted average number of Share	94,157,400
Earnings per Share (EPS)-Fully Diluted Basis	2.08
Earnings per Share (EPS)-Weighted average no. of Share basis	2.08

- (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;

As per audited financial statement for the year ended June 30, 2023

Particulars	Amount in Taka
Profit Before Tax	259,052,049
Less: Other Income	2,859,050
Profit before Income Tax except Other Income	256,192,999
Less: Income Tax Expense	63,545,690
Net Profit after Tax	192,647,309
No. of shares	94,157,400
Earnings per Share (EPS)	2.05

- (h) **Quarterly or half-yearly EPS should not be annualized while calculating the EPS;**
This information is not applicable for TDL.
- (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.**
The Company has revalued its Land & Land Development.

As per audited financial statement for the year ended June 30, 2023

Particulars	Amount in Taka
Share Capital	941,574,000
Revaluation Surplus	487,437,890
Retained Earnings	1,183,337,389
Total Shareholders' Equity (with revaluation reserve)	2,612,349,280
Total Number of Ordinary Share	94,157,400
Net Assets Value (NAV) (with revaluation reserve) at BDT 10.00 per share	27.74

As per audited financial statement for the year ended June 30, 2023

Particulars	Amount in Taka
Share Capital	941,574,000
Retained Earnings	1,183,337,389
Total Shareholders' Equity (without revaluation reserve)	2,124,911,389
Total Number of Ordinary Share	94,157,400
Net Assets Value (NAV) (without revaluation reserve) at BDT 10.00 per share	22.57

- (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.**
If require, TDL will bear the cost of audit.

(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 borrowing from related party or connected persons with rate of interest and interest paid or accrued;

Certification on statement of long term and short term borrowings including borrowing from related party or connected persons with rate of interest and interest paid or accrued of Techno Drugs Ltd.

After due verification, we certify that the long term and short term borrowings including borrowing from related party or connected persons with rate of interest and interest paid or accrued of Techno Drugs Ltd. from 1st July, 2018 to 30th June, 2023 made up as follows:

For the period ended 30 June, 2023

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2023 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
One Bank Ltd.	Lender	Long Term	1,159,059,574	9.00%	131,939,451	1,448,824
AB Bank Ltd.			-		15,616	-
IPDC Finance Ltd.			40,201,612		3,721,970	-
Community Bank Ltd.			205,642,095		18,598,975	3,203,792
IDLC Finance Ltd.			64,671,262		464,300	464,300
Sub-Total			1,469,574,542		153,811,711	4,652,616
One Bank Ltd.	Lender	Short Term	591,127,427	9.00%	32,620,001	30,805,539
AB Bank Ltd.			434,851,184	9.00%	38,846,472	-
LANKAN Alliance Finance Ltd.			100,000,000	11.00%	9,083,152	916,667
Lanka Bangla Finance Ltd.			40,310,107	9.50%	3,437,193	679,051
Meridian Finance Ltd.			21,565,271	9.50%	2,254,504	336,637
Sub-Total			1,187,853,989		86,241,322	32,737,894
Bank Charge & Other Fee					5,936,791	
Sub-Total			2,657,428,532		245,989,824	
IPDC Finance Ltd.	Lender	Lease	35,006,325		6,113,943	-
Grand Total			2,692,434,856		252,103,767	37,854,809

For the period ended 30 June, 2022

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2022 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
One Bank Ltd.	Lender	Long Term	1,118,509,095	9.00%	109,616,894	20,147,254
AB Bank Ltd.			2,343,657		3,065,737	-
IPDC Finance Ltd.			45,333,069		2,598,495	-
Community Bank Ltd.			282,010,796		13,661,418	-
Sub-Total			1,448,196,617		128,942,544	20,147,254
One Bank Ltd.	Lender	Short Term	472,233,344	9.00%	39,657,122	-
AB Bank Ltd.			282,343,889	9.00%	58,730,770	-
LANKAN Alliance Finance Ltd.			100,000,000	10.50%	3,500,000	-
Sub-Total			854,577,233		101,887,892	-
Bank Charge & Other Fee					4,696,717	
Sub-Total			2,302,773,849		235,527,153	
IPDC Finance Ltd.	Lender	Lease	35,141,199		5,629,130	-
Grand Total			2,337,915,048		241,156,283	20,147,254

For the period ended 30 June, 2021

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2021 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
One Bank Ltd.	Lender	Long Term	1,324,203,243	9.00%	130,183,356	-
AB Bank Ltd.			67,399,204	9.00%	10,523,564	-
Sub-Total			1,391,602,447		140,706,920	-
One Bank Ltd.	Lender	Short Term	502,899,507	9.00%	41,637,753	-
AB Bank Ltd.			472,687,411	9.00%	54,912,320	-
Sub-Total			975,586,918		96,550,073	-
Bank Charge & Other Fee					329,695	
Sub-Total			2,367,189,364		237,586,688	
IPDC Finance Ltd.	Lender	Lease	15,836,070	10.75%	4,811,897	-
Grand Total			2,383,025,434		242,398,585	-

For the period ended 30 June, 2020						
Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2020 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
One Bank Ltd.	Lender	Long Term	1,217,922,644	13.00%	37,168,695	-
AB Bank Ltd.			152,291,039	11.00%	26,632,553	-
Sub-Total			1,370,213,683		63,801,248	-
One Bank Ltd.	Lender	Short Term	527,910,835	13.00%	43,408,385	-
AB Bank Ltd.			507,282,569	14.00%	83,442,997	-
Reliance Finance Ltd			35,745,982	0.00%	4,196,588	-
Sub-Total			1,070,939,386		131,047,970	-
Bank Charge & Other Fee					235,460	
Grand Total			2,441,153,069		195,084,678	-

For the period ended 30 June, 2019

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2019 (BDT)	Interest Rate	Interest Paid (BDT)	Interest Accrued (BDT)
One Bank Ltd.	Lender	Long Term	915,731,244	13.00%	-	-
AB Bank Ltd.			230,803,471	11.00%	38,713,653	-
Sub-Total			1,146,534,715		38,713,653	-
One Bank Ltd.	Lender	Short Term	361,856,730	13.00%	20,592,074	-
AB Bank Ltd.			470,070,399	14.50%	93,052,560	-
Sub-Total			831,927,129		113,644,634	-
Bank Charge & Other Fee					100,150	
Grand Total			1,978,461,844		152,458,437	-

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(ii) **Statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status;**

Certification on statement of principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status of Techno Drugs Ltd.

After due verification, we certify that the principal terms of secured loans and assets on which charge have been created against those loans with names of lenders, purpose, sanctioned amount, rate of interest, primary security, collateral or other security, re-payment schedule and status of Techno Drugs Ltd. from 1st July, 2018 to 30th June, 2023 were as follows:

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	ONE Bank Ltd.				
Purpose	To purchase capital machinery and construction of building.				
Sanctioned Amount	116.90 Crore	167.00 Crore	167.00 Crore	189.00 Crore	189.00 Crore
Rate of Interest	9.00%	9.00%	9.00%	13.00%	13.00%
Primary security, Collateral or other security	967.50 decimal land, Factory Building and Machinery.				
Re-payment schedule	24 Quarterly Equal Installment	20 Quarterly Equal Installment			
Status (Outstanding Balance Tk.)	1,159,059,574	1,118,509,095	1,324,203,243	1,217,922,644	915,731,244

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	ONE Bank Ltd.				
Purpose	Working Capital				
Sanctioned Amount	95.00 Crore	81.00 Crore	81.00 Crore	60.00 Crore	60.00 Crore
Rate of Interest	9.00%	9.00%	9.00%	13.00%	13.00%
Primary security, Collateral or other security	Hypothecation all Fixed & Floating Assets, Mortgage of Land & Personal Guarantee of Directors.				
Re-payment schedule	To be adjustment within one year.				
Status (Outstanding Balance Tk.)	591,127,427	472,233,344	502,899,507	527,910,835	361,856,730

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	AB Bank Ltd.				
Purpose	To purchase capital machinery.				
Sanctioned Amount	30.00 Crore	30.00 Crore	30.00 Crore	30.00 Crore	30.00 Crore
Rate of Interest	9.00%	9.00%	9.00%	11.00%	11.00%
Primary security, Collateral or other security	27 Decimal Land in the name of Techno Drugs Limited 402.40 Decimal Land, third party (Director)				
Re-payment schedule					
Status (Outstanding Balance Tk.)	-	2,343,657	67,399,204	152,291,039	230,803,471

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	AB Bank Ltd.				
Purpose	Working Capital				
Sanctioned Amount	58.00 Crore	78.80 Crore	78.80 Crore	78.80 Crore	78.80 Crore
Rate of Interest	9.00%	9.00%	9.00%	14.00%	14.50%
Primary security, Collateral or other security	Hypothecation all Fixed & Floating Assets, Mortgage of Land & Personal Guarantee of Directors.				
Re-payment schedule	To be adjustment within one year.				
Status (Outstanding Balance Tk.)	434,851,184	282,343,889	472,687,411	507,282,569	470,070,399

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	Community Bank Ltd.				
Purpose	To purchase capital machinery.				
Sanctioned Amount	30.00 Crore	30.00 Crore			
Rate of Interest	9.00%	9.00%			
Primary security, Collateral or other security	133 Decimal Land in the name of Techno Drugs Limited 1901.09 Decimal Land in the name of Mr. Shah Jalal Uddin Ahmed				
Re-payment schedule	By 33 Equal Monthly Installments				
Status (Outstanding Balance Tk.)	205,642,095	282,010,796			

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	IPDC Finance Ltd.				
Purpose	For Business Expansion				
Sanctioned Amount	5.00 Crore	5.00 Crore			
Rate of Interest	9.00%	9.00%			
Primary security, Collateral or other security	10% FDR on loan amount & others.				
Re-payment schedule	By 60 Equal Monthly Installments				
Status (Outstanding Balance Tk.)	40,201,612	45,333,069			

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	IDLC Finance Ltd.				
Purpose	For Construction of Factory Building				
Sanctioned Amount	7.00 Crore				
Rate of Interest	9.75%				
Primary security, Collateral or other security	Lien on FDR/Cash Security 2 Crore & Personal Guarantee.				
Re-payment schedule	By 36 Equal Monthly Installments				
Status (Outstanding Balance Tk.)	64,671,262				

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	LANKAN Alliance Finance Ltd.				
Purpose	Working Capital				
Sanctioned Amount	10.00 Crore	10.00 Crore			
Rate of Interest	11.00%	10.50%			
Primary security, Collateral or other security	10% FDR on loan amount & others.				
Re-payment schedule	Interest amount will be paid monthly & Principal amount equally on quarterly basis.				
Status (Outstanding Balance Tk.)	100,000,000	100,000,000			

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	Lanka Bangla Finance Ltd.				
Purpose	To meet Regular Business Capital for purchasing raw materials				
Sanctioned Amount	5.50 Crore				
Rate of Interest	9.50%				
Primary security, Collateral or other security	10% FDR on Principal Loan Amount.				
Re-payment schedule	By 24 Equal Monthly Installments				
Status (Outstanding Balance Tk.)	40,310,107				

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	Meridian Finance Ltd.				
Purpose	To meet Working Capital				
Sanctioned Amount	5.00 Crore				
Rate of Interest	9.50%				
Primary security, Collateral or other security	10% FDR on Principal Loan Amount.				
Re-payment schedule	By 12 Equal Monthly Installments.				
Status (Outstanding Balance Tk.)	21,565,271				

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	Reliance Finance Ltd				
Purpose	To meet Working Capital				
Sanctioned Amount				3.75 Crore	
Rate of Interest				11.00%	
Primary security, Collateral or other security	FDR on Principal Loan Amount.				
Re-payment schedule	To be adjustment within one year.				
Status (Outstanding Balance Tk.)				35,745,982	

Particulars	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Names of lenders	IPDC Finance Ltd. (Lease)				
Purpose	Purchase of Vehicles				
Sanctioned Amount (Taka in lac)	5.00 Crore	5.00 Crore	2.00 Crore		
Rate of Interest	9.00%	9.00%	10.75%		
Primary security, Collateral or other security	Personal Guarantee of all Directors of Techno Drugs Ltd.				
Re-payment schedule	By 60 Equal Monthly Installment				
Status (Outstanding balance Tk.)	35,006,325	35,141,199	15,836,070	-	

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(iii) Statement of unsecured loans with terms and conditions;

Certification on statement of unsecured loans with terms and conditions of Techno Drugs Ltd.

This is to certify that Techno Drugs Ltd. did not take any unsecured loan from 1st July, 2018 to 30th June, 2023.

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
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.;

Certification on statement of inventories showing amount of raw materials, packing materials, stock-in process and finished goods, consumable items, store and spares parts, inventory of trading goods etc. of Techno Drugs Ltd.

After due verification, we certify that the statement of inventories showing amount of raw materials, packing material, stock-in process and finished goods, consumable Items, store and spare parts, inventory of trading goods etc. of Techno Drugs Limited from 1st July, 2018 to 30th June, 2023 were as follows:

Particulars	Amount in Taka				
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Raw Materials	411,252,163	329,178,572	242,468,409	172,468,409	134,789,450
Packing Materials	97,660,512	75,363,527	41,579,658	35,098,765	34,567,321
Stock-In-Process	41,257,481	38,944,550	30,243,780	21,143,780	21,567,892
Finished Goods	145,678,342	198,821,613	145,487,965	110,145,673	69,895,435
Store and Spares Parts	4,751,454	4,332,713	2,145,822	1,789,543	-
Total	700,599,952	646,640,975	461,925,634	340,646,170	260,820,098

Particulars	Amount in Taka				
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Finished Goods For Government Tender	238,536,250	-	-	-	-

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(v) Statement of trade receivables showing receivable from related party and connected persons;

Certification on statement of trade receivables showing receivable from related party and connected persons of Techno Drugs Ltd.

After due verification, we certify that the statement of trade receivables showing receivable from related party and connected persons of Techno Drugs Ltd. from 1st July, 2018 to 30th June, 2023 were as follows:

Particulars	Amount in Taka				
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
General	789,714,772	707,183,113	482,461,395	319,159,692	174,751,972
From related party	-	-	-	-	-
From connected persons	-	-	-	-	-
Total	789,714,772	707,183,113	482,461,395	319,159,692	174,751,972

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
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;

Certification on statement of any loan given by Techno Drugs Ltd. including loans to related party or connected persons with rate of interest and interest realized or accrued.

This is to certify that Techno Drugs Ltd. did not give any loan to related party or connected persons with rate of interest and interest realized or accrued from 1st July, 2018 to 30th June, 2023.

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(vii) Statement of other income showing interest income, dividend income, discount received, other non operating income;

Certification on statement of other income showing interest income, dividend income, discount received, other non operating income of Techno Drugs Ltd.

After due verification, we certify that the statement of other income showing interest income, dividend income, discount received, other non-operating income of Techno Drugs Ltd. from 1st July, 2018 to 30th June, 2023 were as follows:

Particulars	Amount in Taka				
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Interest Income	2,619,031	11,973,885	17,784,736	26,729,942	17,763,058
Dividend Income	-	-	-	-	-
Discount Received	-	-	-	-	-
Other Non-operating Income	245,679	955,230	564,825	1,234,560	-
Total	2,864,710	12,929,115	18,349,561	27,964,502	17,763,058

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(viii) Statement of turnover showing separately in cash and through banking channel;

Certification on statement of turnover showing separately in cash and through banking channel of Techno Drugs Ltd.

After due verification, we certify that the turnover showing separately in cash and through banking channel of Techno Drugs Ltd. from 1st July, 2018 to 30th June, 2023 were as follows:

Particulars	Amount in Taka				
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
In Cash		-	-	-	-
Through Banking Channel	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777
Total Turnover	2,733,477,105	5,028,541,834	3,841,379,557	2,013,899,466	2,164,801,777

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(ix) Statement of related party transaction;

Certification on statement of related party transaction of Techno Drugs Ltd.

After due verification, we certify that the statement of related party transaction of Techno Drugs Ltd. from 1st July, 2018 to 30th June, 2023 were as follows:

A. Remuneration:

Name	Nature of Transaction	Amount in (BDT)									
		June 30, 2023		June 30, 2022		June 30, 2021		June 30, 2020		June 30, 2019	
		Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued
Khaleda Akther Khan	Remuneration	-	-	-	-	9,600,000	800,000	9,600,000	800,000	9,600,000	800,000
Shah Jalal Uddin Ahmed	Remuneration	12,000,000	12,000,000	12,000,000	1,000,000	12,000,000	1,000,000	12,000,000	1,000,000	12,000,000	1,000,000
Mehreen Ahmed	Remuneration	6,000,000	6,000,000	6,000,000	500,000	6,000,000	500,000	6,000,000	500,000	6,000,000	500,000
Arefeen Raafi Ahmed	Remuneration	6,000,000	6,000,000	6,000,000	500,000	6,000,000	500,000	6,000,000	500,000	6,000,000	500,000
Total		24,000,000	24,000,000	24,000,000	2,000,000	33,600,000	2,800,000	33,600,000	2,800,000	33,600,000	2,800,000

B. Office Rent:

Name	Nature of Transaction	Amount in (BDT)									
		June 30, 2023		June 30, 2022		June 30, 2021		June 30, 2020		June 30, 2019	
		Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued	Total Amount	Accrued
Khaleda Akther Khan	Office Rent	7,560,000	7,560,000	7,560,000	-	7,560,000	-	7,560,000	-	7,560,000	-
Shah Jalal Uddin Ahmed	Office Rent	7,560,000	7,560,000	7,560,000	-	7,560,000	-	7,560,000	-	7,560,000	-
Total		15,120,000	15,120,000	15,120,000	-	15,120,000	-	15,120,000	-	15,120,000	-

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(x) Reconciliation of business income shown in tax return with net income shown in audited financial statements;

Certification regarding reconciliation of business income shown in tax return with net income shown in audited financial statements of Techno Drugs Ltd. from 1st July, 2018 to 30th June, 2023.

After due verification, we certify that the reconciliation of business income shown in tax return with net income before tax shown in audited financial statements of Techno Drugs Ltd. from 1st July, 2018 to 30th June, 2023 were as follows:

Particulars	Amount in Taka				
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Net income before tax as per Audited Financial Statements	259,052,049	651,021,511	592,893,101	314,787,693	369,825,166
Add: Accounting Depreciation	291,350,739	251,539,478	212,834,233	164,231,622	134,148,463
Sub Total	550,402,788	902,560,989	805,727,334	479,019,315	503,973,629
Less: Tax Depreciation	353,807,426	328,348,281	408,904,369	347,011,018	298,530,522
Business Income/(Loss)	196,595,362	574,212,708	396,822,965	132,008,297	205,443,107
Business Income shown in Tax Return	Not due till date.	574,212,708	396,822,965	132,008,297	205,443,107

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(xi) Confirmation that all receipts and payments of the issuer above Tk.5,00,000/- (five lac) were made through banking channel;

Certification on confirmation that all receipts and payments of Techno Drugs Ltd. above Tk. 500,000/- (Five Lac) were made through Banking Channel.

This is to certify that all receipts and payments of Techno Drugs Ltd. above Tk. 500,000 (Five Lac) were made through banking channel except few cases and circumstances from 1st July, 2018 to 30th June, 2023.

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(xii) Confirmation that Bank Statements of the issuer are in conformity with its books of accounts;

Certification on confirmation that Bank Statements of Techno Drugs Ltd. are in conformity with its books of accounts.

This is to certify that the bank statements of Techno Drugs Ltd. from 1st July, 2018 to 30th June, 2023 are in conformity with its books of accounts.

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

(xiii) Statement of payment status of TAX, VAT and other taxes or duties;

Certification on statement of payment status of TAX, VAT and other taxes or duties of Techno Drugs Ltd.

After due verification, we certify that the status of Tax, VAT and other taxes or duties of Techno Drugs Ltd. from 1st July, 2018 to 30th June, 2023 were as follows:

Particulars	Amount in Taka				
	June 30, 2023	June 30, 2022	June 30, 2021	June 30, 2020	June 30, 2019
Tax	15,854,601	155,244,009	190,373,084	72,220,048	99,653,641
VAT	212,233,774	228,401,796	138,936,849	117,213,018	117,971,810
Others Taxes or Duties	-	-	-	-	-
Total	228,088,375	383,645,805	329,309,933	189,433,066	217,625,451

Place: Dhaka
Date: 27th September, 2023

Sd/-
ISLAM QUAZI SHAFIQUE & CO.
Chartered Accountants

CHAPTER (XXVII)

CREDIT RATING REPORT

Techno Drugs Limited**Credit Rating Report** (Agreement-2023-05-28-73176)

Valid From	Valid Till	Rating Action	Long Term Rating	Short Term Rating	Outlook
April 07, 2023	April 06, 2024	Surveillance-5	A	ST-2	Stable
April 07, 2022	April 06, 2023	Surveillance-4	A	ST-2	Stable
April 07, 2021	April 06, 2022	Surveillance-3	A-	ST-2	Stable

Date of Incorporation : September 09, 2009

Managing Director : Mr. Shah Jalal Uddin Ahmed

Authorized Capital : BDT 2,000.00 Million

Paid up Capital : BDT 941.57 Million

Bank Loan Limit : Short and Long Term **BDT 4,634.06 million**

Contact Analysts : Prosenjit Datta Kanongo prosenjit@emergingrating.com
Md. Harun Chowdhury harun@emergingrating.com

2023 Surveillance Review

Techno Drugs Limited

Major Rating Factors

- | | |
|-----------------------------|---|
| Strengths | <ul style="list-style-type: none">📌 Commercial production of new expansion facilities aiding in revenue growth📌 Increasing product lines including human, veterinary and oncology drugs📌 Experienced management team📌 Decreasing leverage position |
| Challenge/
Risks | <ul style="list-style-type: none">📌 On time completion of rest of the expansion plan📌 Highly competitive market and counterfeit or look alike products📌 Rising cost of raw materials |

Rationale Emerging Credit Rating Limited (hereafter referred to as 'ECRL') has affirmed **A** long term credit rating (Pronounced as Single A) and **ST-2** short term credit rating to Techno Drugs Limited (hereinafter referred to as 'TDL'). The outlook of the rating is **Stable**. The company is manufacturing variety of human and animal drug. The ratings are consistent with ECRL's methodology for this type of company. The rating is based on the audited financial of FY 2019-2022, bank information and other relevant information till the date of rating.

Techno Drug Limited was incorporated as a private limited pharmaceuticals company on September 09, 2009. Subsequently, the company converted into Public Limited Company vide EGM dated 18th August, 2019. Initially, the company was engaged in manufacturing of Animal Drug. Presently, the company is manufacturing variety of human and animal drug. Moreover, TDL has taken a master plan to set up additional unit under BMRE program at BK Bari, Gazipur over 1,300 decimal lands. The rest of the facilities are on construction and will go on to commercial production on stages. The final stage will be completed by December 2024, and commercial production will start by January 2025 as per the project schedule.

TDL's revenue climbed by 30.90% in FY2022, reaching BDT 5,028.54 million, owing to utilization of the increased production capacity facilitated by the partial completion of the expansion project. As per management correspondence, the new expansion unit has enabled the company to increase its production capacity by approximately 30.00%, which is reflected in the rising revenue trend. The cost of items sold followed this trend, growing as a result of increased expenses associated with raw materials and production. Operating costs increased by 43.69%, primarily due to increased employee-related expenses. Despite rising finance costs, the company achieved a significant net profit of BDT 479.78 million, a 32.92% rise year on year, largely compensating higher expenses.

Liquidity remained moderate over four years, with a current ratio of 1.08 times suggesting reasonable coverage of current liabilities. Total current assets climbed by 6.39% as inventories, receivables, and cash balance increased while current liabilities increased by 0.94 percent. On the other hand, the quick asset ratio fell slightly from 0.75 to 0.70. Moreover, In FY2022, the company's cash position improved significantly with a surplus cash flow of BDT 593.05 million.

In addition, the company's sustained performance increased cumulative retained earnings, boosting equity. Long-term debt gradually declined, resulting in a debt-to-equity ratio of 0.95 times in FY2022, down from 1.63 times in FY2021. Furthermore, OPBIT interest coverage ratio exhibited a comfortable coverage of the interest obligations by generated operating profit in 2022.

Techno Drugs Limited has been banking with multiple banks and financial institutions. As per sanction letters the company's total bank facility limit stood at BDT 4,634.06 million. The short-term loan facilities consisted by LC, BG, OD and time loan for the purpose of import raw materials and machineries, meet working capital requirements and the term loan for expansion of existing business. The company also received stimulus packages from both bank due to the pandemic. TDL's total loan outstanding liabilities were BDT 2,786.79 million as on the above mentioned dates. There is an overdue of BDT 7.95 million against the loan from IDLC Finance Limited. Against the availed facilities, the company has kept registered mortgage, personal guarantee of the directors, lien of FDR, registered irrevocable power of attorney etc. as securities.

The concern's **Stable** outlook represents current business set up, additional new facilities, distribution and management's experience. The future direction of the rating will depend on the ability to generate incremental revenue and profit margin, on time completion of expansion plans and proper utilization of new facilities.

Exhibit 1: Financial Highlights: Techno Drugs Limited

FYE: June	2022	2021	2020	2019
Revenue (BDT in millions)	5,028.54	3,841.38	2,013.90	2,164.80
Revenue Growth (%)	30.90	90.74	(6.97)	43.45
COGS (BDT in millions)	3,213.38	2,380.12	1,183.13	1,275.68
Gross Profit Margin (%)	35.01	101.17	(7.26)	43.23
Operating Profit Margin (%)	36.10	38.04	41.25	41.07
Net Profit Margin (%)	18.53	21.91	24.71	24.16
Current Ratio (x)	1.08	1.02	0.92	1.01
Cash Conversion Cycle (Days)	106	100	138	86
Debt-to-Equity (x)	0.95	1.63	2.39	2.53
Interest coverage Ratio (x)	3.78	3.68	2.68	3.56
ROA (%)	8.94	8.23	4.32	7.60
ROE (%)	19.72	24.90	16.04	28.97
CFO (BDT in millions)	2.27	0.12	0.06	0.06

FY2019-FY2022 data obtained from audited report

A. BUSINESS DESCRIPTION

A.1. Company Background

Techno Drug Limited was incorporated as a private limited pharmaceuticals company on September 09, 2009. Subsequently, the company converted into Public Limited Company vide EGM dated 18th August, 2019. As proprietorship concern Mr. Shah Jalal Uddin Ahmed established the manufacturing unit named as Techno Drug as a fast growing veterinary (Animal Health Division) pharmaceutical company in Bangladesh. Head office and Manufacturing unit located at 31, Segunbagicha, Dhaka, Bangladesh and its factory is located at Narsingdi and Gazipur. Commercial production started on July 01, 2010. Initially, the company was engaged in manufacturing of Animal Drug. Presently, the company is manufacturing variety of human and animal drug. Main activities of the company are Producer, Distributor, Service provider and Pharmaceutical preparations NES.

The company is on a mission as a pioneer of Veterinary and Oncology medicine manufacturing company in Bangladesh, it wants to uphold company goodwill and introduce new innovative Human and Veterinary medicines for the local and global market. TDL's vision is to become the global market leader in pharmaceutical formulation by developing and manufacturing quality medicines at affordable prices.

It has total 17 sales depots in Dhaka, Barishal, Bhairab, Bogura, Chattogram, Cumilla, Dinajpur, Faridpur, Jashore, Khulna, Kushtia, Mymensingh, Noakhali, Rajshahi, Rangpur and Sylhet. It has own vehicle support for medicine delivery and sales promotion.

Techno Drugs Ltd., an innovative pharmaceutical, providing chemotherapeutic agents mostly first ever produced in Bangladesh for the management of cancer. This company is backed by a group of well experienced pharmacists involved in formulation, R&D, QA, QC & overall management. The company is aimed at health professionals involved in anticancer management in Bangladesh. It will provide an access of essential information to the prescribers for selecting effective drugs necessary for chemotherapy. It will also provide proper dosing along with the adverse effects for single & multiple drug therapy. Techno Drugs Ltd. is developing leading positions in major therapeutic areas like oncology, cardiovascular, diabetes, immune suppressor, anesthetics, lifesaving antibiotics & contrast media in Bangladesh.

A.2. Product, Infrastructure and Process

This is a WHO affiliated and ISO 9001:2008 certified company. Main product variety includes animal and human as follows in the Dosage Forms a) Tablets, b) Capsules, c) Suspension, and d) Inject able,

1. Veterinary (112): Local sales only through distributors.
2. Human (72): Sales through distributors and local sales contribution 30%. It also provides drugs to government hospital and various health organizations as per requirement. **Export unit:** 100% export of the contraceptive product to India, Germany, Nepal and Philippine. Main buyers of the product are Helm AG (Germany) and Menufth Pharmaceuticals Ltd (India).
 - a. Anti-cancer (21); Entire product sold to locally through distributor. Rajshahi Medical College, Chittagong Medical College and NICR are the major clients of this segment of product.
 - b. Other authorized medicines

Top rated products of the company are Levonic Inj (cancer), MTREX and Epicin. Featured products are Tolfavet-Inj, Td Pyrin, Oxynil, Metafos, Caldimax and Biomix-DB.

1. **Veterinary:** The Company has already grown up globally through realization of exporting veterinary pharmaceuticals around the world. The company became a one of the leading veterinary pharmaceutical products manufactures in Bangladesh and abroad. It exported after completed the national demand also trying to save foreign currency to make a healthy and prosperous Bangladesh.

2. **Human:** The Company started manufacturing human medicines and got a satisfactory result in producing a number of Health Care Medicines like Antibiotics, NSAIDS, Antiulcerants, Gastro Intestinal Drugs, Antidiabetic Drugs, Cardiovascular Drugs, Respiratory Drugs, etc. The company has started manufacturing Anti-Cancer Drugs from the year 2010 and by this time which is accepted with satisfaction to the Doctors as well as Hospitals and Markets. It may be stated that this company is pioneer in manufacturing Oncology and contraceptive hormone (oral and injectable) Products with a remarkable goodwill. The company is exporting some medicines and in the field of Anti-Cancer Drugs a huge amount of money is saved by way of not importing those products which is directly beneficial to our countries economy.

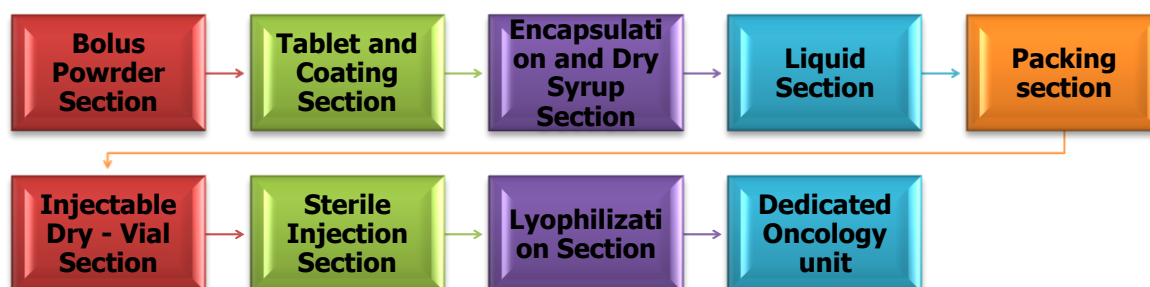
A.3. Production capacity, Infrastructure and Process

The company utilizes machineries such as Hormone, Dispersing & Blending Isolator, Bin to Bin Transfer Arrangement, Case Blender, Roll Compactor, Sampling Canopy, Case Blender, Material Handling Device, Rotary Tablet Compressor, Series Rotary, Utility Machinery, Quality control, Micro Biology, Product Development, Warehouse, Penicillin, Cephalosporin, Medical Device, General Production, Implant etc.

Current production capacities of human and animal medicine are 2.80 – 3.00 million tablet for Hormone Solid, 80,000 Hormone Injection, Cephalosporin Solid 500,000 pcs tablet, 300,000 pcs capsule, 30000 pcs dry syrup, Cephalosporin injection 30,000 pcs, Panicanil solid table 500000 pcs, capsule 300000 [cs, dry syrup 30000 pcs, Panicanil Injection 30,000 pcs per shift of operation. TDL has two separate units (Animal Drug and Human Drug) having two factories in Narsingdi located at Satir Para for Human Drug (Unit 1 Manufacturing of Human Drug: 75,000 sq ft) and another is at BSCIC for Animal Drug (Unit 2 Manufacturing of Veterinary Drug: 4,000 sft each of six storied building). Both factory buildings are equipped with modern machineries and modern facilities.

The plant and machines of TDL has been designed, procured and installed by reputed partners from Germany, Switzerland and UK and other reputed suppliers. Both the unit has its own utility infrastructure to adequately support manufacturing operations. For Unit-1 (Veterinary and Human Drug Unit), presently it has available Gas connection, own 3 Gas generators for 650, 930 and 150 KVA, purified water plant for pure water, own transformer facility of 5,000, 2,000, 1,500 KVA, For Unit-2 (Export oriented Drug production Unit), presently it has available Gas connection, own Gas generator for 300 KVA, purified water plant for pure water.

The manufacturing unit consists of 8 manufacturing sections for manufacturing 8 different dosage forms of 28 therapeutic classes with total number of 300+ products. Manufacturing process passes through following process



Storage: It has raw material warehouse for different types of items. Total storage area is about 2200 square feet which consists 1 room for under test raw material, 1 room for sampling booth, 1 room for quality control, 1 room for sensitive raw material, 1 room for dispensing booth and 1 room for general raw materials storage. It has heavy duty hydraulic trolley and drum lifting trolley for handle bulk material.

The supply chain is managed by raw material & packaging material with checking warehouse. If there is shortage, requisition is delivered to supply chain which is then approved by Head Office. The raw materials are imported from European Countries, China through L/C. After the raw materials are imported, it is checked by QC and QA departments. After passing the approved quality, the raw materials are dispersed for production. The production plan is being supplied from marketing department. For quality control, the company uses various machineries such as Laser Particle Size Analyzer, Ultrapure Water System, Electric Muffle Furnace, Universal Oven, Conductivity Meter, Tapped Density Tester, Fume Hood, Dissolution Tester, Analytical Balance, Bench top pH and mV meter etc.

A.4. Expansion of Existing Production Facilities

The physical facilities of existing plant located at Satir Para, Narsingdi is not sufficient to meet up the increasing demand of local and international demand. So, TDL has taken a master plan to set up additional unit under BMRE program at BK Bari, Gazipur over 1,300 decimal lands. The expansion projects will be equipped with modern facilities and state of the art machineries and technology to manufacture more sophisticated human and veterinary medicines. In order to support the additional products, TDL will also expand the existing 17 rental depots located in different area of Bangladesh.

Current scenario of expansion unit: The project land was invested as equity by the directors of the company. Land development work has been done. Majority of the civil construction has been completed and the remaining will be completed after installation of all the machineries. The construction of effluent treatment plant is under progress. TDL has already imported machineries and other machineries from Asia and Europe, as per project profile. And other supportive machineries will have procured very soon. The site has got all infrastructural facilities like water, power, gas, telephone, road communication etc, as per project profile. The company has completed construction and started commercial production of Hormone, Penicillin, Cephalosporin and Implant divisions as depicted in the table below. The rest of the facilities are on construction and will go on to commercial production on stages. The final stage will be completed by December 2024, and commercial production will start by January 2025 as per the project schedule.

Exhibit 4: Project Implementation Schedule as on July 2023

Particulars	Hormone	Penicillin	Cephalosporin	Implant	General	Bio-tech	Medical Device	Tuberculosis
Land & Development	Completed							
Civil Works	Complete	Complete	Complete	Completed	Completed	Completed	Completed	Completed
Foreign Procurement	Complete	Complete	Complete	Completed	Completed	Completed	Completed	30% done [May ~ Sept/24]
Local Procurement	Complete	Complete	Complete	Completed	Completed	Completed	Completed	30% done [May ~ Oct /24]
Fabrication & Erection	Complete	Complete	Complete	Completed	Completed	50% done [May ~ Sept/24]	Completed	30% done [May ~ Oct/24]
Installation	Complete	Complete	Complete	Completed	Completed	30% done [May ~ Oct/24]	Completed	20% done [May ~ Oct/24]
Trial Production	Complete	Complete	Complete	Completed	Dec/23 50%	Oct ~ Nov/ 24	Jul ~ Sept/ 23	Nov ~ Dec/ 24
Commercial Production	Running	Running	Running	Running	Jan/24 50%	Dec/24	Dec/23	Jan/25

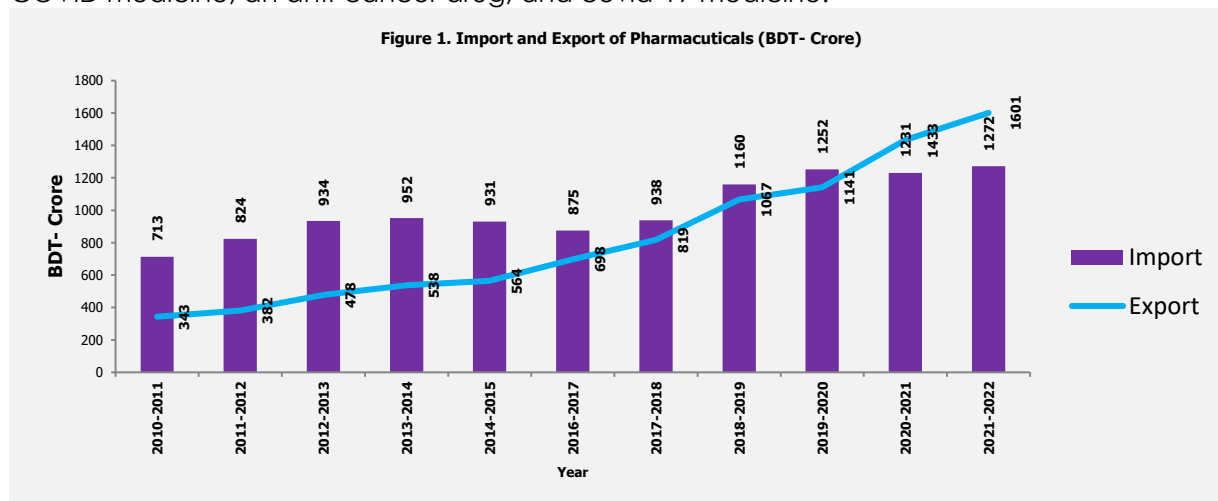
B. INDUSTRY ANALYSIS

Introduction

The pharmaceutical industry is one of the leading industries in Bangladesh. According to the Bangladesh Association of Pharmaceutical Industries, 257 licensed companies are operating their business across the country. Since the industry's inception, this industry has been contributing to the economy by meeting the local demand for medicine and generating skilled employment in this sector. At present, 98% of the local market is fulfilled by local companies. According to Bangladesh's drug and manufacturing association, about 150 manufacturers operate actively in the market these firms produce the generic, vaccine, anti-cancer, and hormone drugs. Though Bangladesh's domestic industry is proliferating, the export growth is not satisfactory compared to other export items. According to the Export Promotion Bureau, the total medicine export of Bangladesh for the financial year 2021-2022 was BDT 1,601 crore against the import of BDT 1,272 crore. The worldwide pharmaceutical market is predicted to develop at a 3-6% CAGR until 2025, reaching USD1.6 trillion in total value. This does not include COVID-19 vaccine spending, which is expected to make a total of USD157 billion through 2025.

Import and Export

Figure 1 represents Bangladesh's last ten years' import and export scenario. In recent years, the rise in pharmaceutical product export growth has been outstanding as the rising demand for COVID medicine, an anti-cancer drug, and covid-19 medicine.



Source: Export Promotion Bureau of Bangladesh (2021), and (Bangladesh Bank Publication, 2022)

Pharmaceutical goods' export increased from BDT 1,433 crore to BDT 1,601 in 2020-21 financial year crore due to rising demand for low-cost and covid-19 medicine. According to the Bangladesh Bank and export promotion bureau, the pharmaceutical industry export is growing by 17% annually. In FY2022, the growth rate has been 11.73%. In contrast, the industry's average import increased by 6%. Though medicine exports have increased over the years, import of raw materials have increased parallelly, which is the industry's major disadvantage. Despite its significant export potential, our pharmaceutical sector largely relies on imports for raw, and almost 90% of the raw materials are import-dependent.

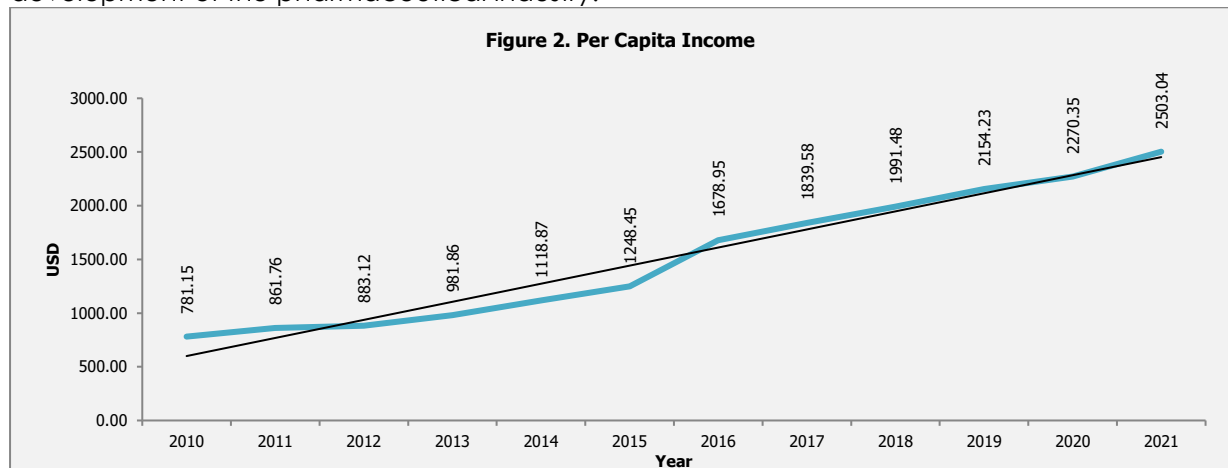
Opportunities and Challenges of Export

The pharmaceutical business in Bangladesh has seen tremendous expansion in recent years, with practically all local demands being met by the local manufacturers. They contribute to the economy and play an essential part in achieving medical sufficiency. The following are the primary core strengths of the pharmaceutical industry.

Opportunities

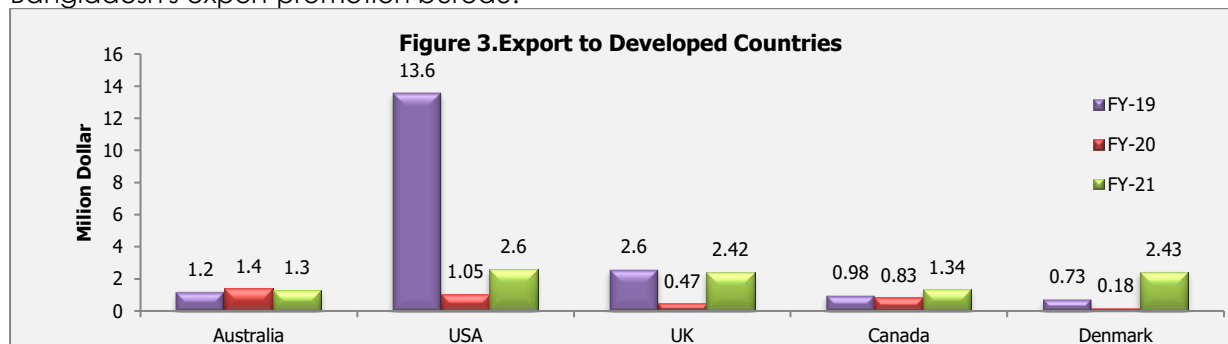
The pharmaceutical industry of Bangladesh has vast opportunities, and some economic and social indicators fuel the opportunities of those industries; for instance, while having lower labor costs, increasing the per capita income will be a game changer for this industry. Moreover, some firms received FDA clearance, and exporting to developed countries along with the TRIPS agreement extension is an excellent opportunity for this sector. However, government policy support will be a vital issue for the pharmaceutical industry.

According to the Bangladesh Bureau of Statistics, per capita income increases by 9% yearly. Per capita income in 2021 was USD 2,503.04, and recent data from the Bangladesh Bureau of Statistics show that per capita income is USD 2,824. The growth in per capita income will encourage individuals to spend more on healthcare, which will positively influence the development of the pharmaceutical industry.



Source: (World Bank, 2021)

Exporting to developed countries is a significant possibility for Bangladesh, as just a few firms have received FDA clearance, which is a remarkable success for any local company. Square, Beximco, and Sk-F just acquired FDA clearance and approval from the EU and Australian health authorities. Following the Covid-19 outbreak, exports to developed countries have ramped up. The graph represents exports to developed countries based on statistics from Bangladesh's export promotion bureau.



Source: Export Promotion Bureau of Bangladesh (2021) and (The Daily Star, 2022)

The graph above shows that export to developed countries is not substantial since most pharmaceutical producers did not obtain clearance from the respective countries' authorities. Few businesses have acquired FDA and EU permission. Export to developed countries is a potential market for Bangladeshi pharmaceutical manufacturers. The World Trade Organization has extended the TRIPS agreement until 2033, allowing Bangladeshi manufacturers to create generic medicines without paying the expense of drug patents. Compared to competing countries, this will maintain industry competitiveness after graduation from LDC status. Furthermore, because of the beneficial TRIPS agreement, the Bangladesh government provides policy assistance to this business. Recently, the government announced

plans to create an API park in Munshiganj to attract investment and lessen reliance on imported raw materials. Bangladesh has the competitive advantage of manufacturing pharmaceutical products at a lower cost due to the lower labor cost. According to the Bangladesh Investment Development Authority, the manufacturing cost of medicines is 10 to 15% less than India and China, the two most significant contributors to pharmaceutical export sectors. At the same time, Bangladesh has the opportunity to export pharmaceutical products more than India and China.

Challenges of the Pharmaceutical Industry

The spread of counterfeit medicines in the domestic market represents a significant challenge for our pharmaceutical industry, and it has a detrimental effect on the company's reputation. The adjacent country, India, has emerged as a rival, but inferior medicine from some manufacturers is a significant threat to the market's ongoing growth. Production of counterfeit medicine has a long-term impact on health, resulting in many diseases of the human body. Presently, Bangladesh imports 99.5% of the overall pharmaceutical raw materials, mainly from China and India. API can also be purchased from a European source. Nevertheless, procuring API from a European country is costlier. Because of supplier concentration and high switching costs, the supplier has strong bargaining power. Due to the concentration of suppliers, the price negotiation benefit is very low for local manufacturers, and the recent devaluation of the taka causes a rise in the import cost of raw materials.

One of the primary disadvantages of this market is the unhealthy rivalry among local pharmaceutical companies. Pharmaceutical businesses spend a considerable amount of money on product marketing, yet most of the time, it involves harmful marketing rivalry. High marketing costs were invested in purchasing gifts for doctors and providing excessive commissions to various stakeholders. Unhealthy marketing competition raises the cost of medicine; which consumers eventually carry. The pharmaceutical sector can potentially be the second most successful contributor to exports in the foreseeable future. This industry has competitive advantages over other exporting countries, such as cheap manufacturing costs and a trained labor base, allowing it to compete in the export industry.

Furthermore, the Bangladesh government promotes this industry by adopting favorable actions to attract investment. To minimize the reliance on imports, the government has built an API park to generate medicinal raw materials, putting the pharmaceutical sector in a competitive position. However, there are several difficulties in this market that might obstruct the enormous growth of the pharmaceutical industry.

C. BUSINESS RISK ANALYSIS

C.1. Compliance Risk

The Company operates under the Drugs Ordinance, Companies Act, 1994, Directorate of Drug Administration (DDA) Regulations, Income Tax Ordinance 1984, Income Tax Rules 1984, Customs Act, 1969, Value Added Tax (VAT) Act 1991 and Value Added Tax (VAT) Rules 1991. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the Company. The company operates in a highly regulated market with registration of products, operational reviews and inspections required by Directorate of Drug Administration (DDA) periodically. The company received Certificate of Good Manufacturing Practice (GMP) for Pharmaceutical Products from the Directorate General of Drug Administration Ministry of Health & Family Welfare dated April 21, 2021.

C.2. Industry Risk

Pharmaceutical industry is a competitive industry in Bangladesh. The industry faces a number of aggressive competitors within the country and abroad as well. There are over 257 other manufacturers of pharmaceutical products in Bangladesh which the company has to compete with. The industry rivalry of this kind of business is moderate to high. The exit barrier is moderate to high with backward & forward linkages for many of the industry participants in Bangladesh. But the Bangladeshi industries have certain advantage in this industry over other

countries of the world, one of them are competitive labor price and availability. Due to low bargaining power the industry has to depend on international policy. Influence of medical practitioner, wholesalers and retail outlet also dominate the product of certain companies.

Bangladesh's pharmaceutical sector largely relies on imports for raw, and almost 90% of the raw materials are import-dependent which leads to higher costs, risk due to change in international policy, import regulation, exchange rate risks etc. However, an API Industrial Park is being set up by the Government at Munshiganj, 37 Km from the capital city Dhaka. The project is being implemented on 200 acres of land. There will be 42 plots in which Pharmaceutical Ingredient Manufacturing Industrial units will be set up. Producing the API locally will decrease the cost of locally manufactured drugs and it will add to the cost advantage for exports.

C.3. Technology Risk

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 operational inefficiency. TDL has adopted latest technology according to its needs committed in maintaining quality and brand image. In connection with this, TDL has imported machinery from European countries such as Spain, Korea, China and also Asian countries such as Indonesia, Malaysia etc. to maintain manufacturing quality and standard. For quality maintaining, the entity follows the GMP guideline. The inventory is handled by QA and QC where temperature, quality, IPQC is checked before producing the medicines.

C.4. Operating Risk

The major requirements for smooth operations of pharmaceuticals industry are continuous power support; smooth functioning of the machineries and efficient & quality performance of the workers. The profitability of the company can be adversely affected from unavailability or increase in price of raw materials of pharmaceutical products, natural calamities like flood, cyclone, and earthquake. These events are likely to hamper the normal business operation of the entity and can adversely impact the profitability of TDL. TDL has arranged back up power support for its plants. The company has installed high-tech and latest machineries at its plants. In order to ensure efficient and quality performance of tasks, it has a good number of SOPs and well-trained staff.

C.5. Changes in National and International Policy

Bangladesh and other LDCs are exempted from patent protection by WTO for an extended period until 2033 (from original 2016). Bangladesh is allowed to produce any patented medicines without taking prior permission from innovator. However, since Bangladesh is looking forward to graduating from LDC by 2026, Bangladesh is likely to lose the patent exemption facility 7 years before the expiration date. Which may stop the development of the pharmaceutical industry in Bangladesh because if Bangladesh loses the benefits of the TRIPS agreement, pharmaceutical companies will have to enact new patent laws. As a result, manufacturing of many types of generic medicine is likely to cease. If domestic manufacturers want to maintain production of these medicines, they may have to pay royalties on patents. As a result, the overall price of medicine in Bangladesh may increase. Otherwise companies will face patent violations and exports will be severely hampered.

In addition, the pharmaceuticals industry in Bangladesh is highly regulated as compared to other industries due to its impact on the citizens. As Per the Drugs (Control) Ordinance, 1982, The Government may, by notification in the official Gazette, fix the maximum price at which any medicine may be sold, and can also fix the maximum price at which any pharmaceutical raw material may be imported or sold. This could limit the profitability of the pharmaceutical manufactures since they cannot increase the price if costs increase.

C.6. Interest Rate Risk

As TDL uses credit facilities from various financial institutions, it is exposed to interest rate risks. The Bangladesh Bank (BB) has removed the previously imposed interest rate cap of 6%-9% and introduced a reference rate driven by market forces, which will be regulated based on the average treasury bills rate effective from July 1, 2023. This could have an adverse impact on the finance cost of the company in the coming years.

C.7. Exchange Rate Risk

Since TDL procures some of its raw materials from international market, and also exports in the international markets, it does have exposure in exchange rates such as the USD/Euro/Pound. Recent appreciation of USD against BDT has had an adverse impact on the raw material costs of the company. Although, the export proceeds would have been positively impacted by this, the company did not generate any export revenue during the year.

D. FINANCIAL RISK ANALYSIS

The rating process was based on qualitative aspects which are based on the company's policies in relation with the operating strategies, financial leverage and ultimate financial goals of the companies. For this purpose of the overall financial risk assessment of the company, ECRL divided the financial portion into five different criteria which are Profitability Analysis, Liquidity Analysis, Cash flow Analysis, Asset Management, Capital Structure, and overall Financial Flexibility. Detailed analysis is presented below:

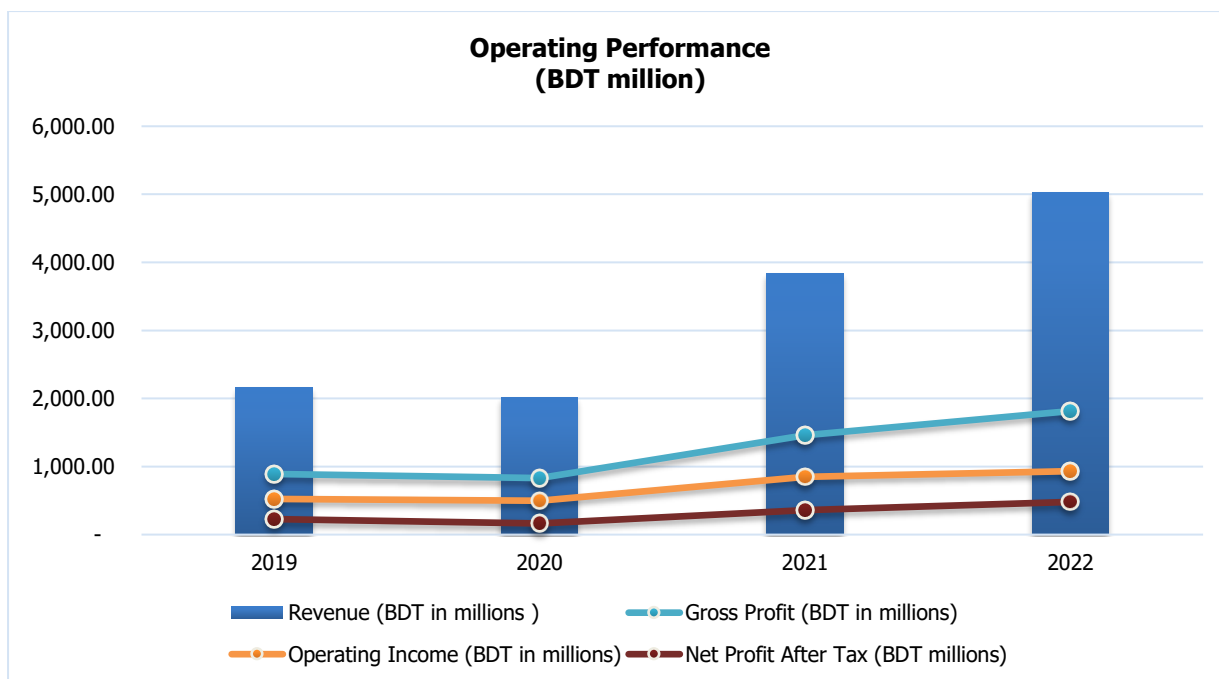
D.1. Profitability

Exhibit 2: Selected Indicators: Techno Drugs Limited

FYE: June	2022	2021	2020	2019
Revenue (BDT in Millions)	5,028.54	3,841.38	2,013.90	2,164.80
Revenue Growth (%)	30.90	90.74	(6.97)	43.45
COGS (BDT in Millions)	3,213.38	2,380.12	1,183.13	1,275.68
COGS Growth (%)	35.01	101.17	(7.26)	43.23
Gross Profit Margin (%)	36.10	38.04	41.25	41.07
Operating Profit Margin (%)	18.53	21.91	24.71	24.16
Net Profit Margin (%)	9.54	9.40	8.12	10.45
Net Profit After Tax (BDT Millions)	479.78	360.94	163.61	226.28
ROA (%)	8.94	8.23	4.32	7.60
ROE (%)	19.72	24.90	16.04	28.97

FY2019-FY2022 data obtained from audited report

The revenue of TDL has been experiencing a remarkable growth trajectory for the last two years consecutively. In FY2022, the revenue of company surged by 30.90% and stood at BDT 5,028.54 million from BDT 3,841.38 million in the previous year. Such a significant growth was achieved due to utilization of the increased production capacity facilitated by the partial completion of the expansion project. As per management correspondence, the new expansion unit has enabled the company to increase its production capacity by approximately 30.00%. However, although the company is involved in exporting its products, 100% of the revenue was generated from local sales during the period. The cost of goods sold has followed a similar trajectory to the revenue figures. As a manufacturing company, expenses related to raw materials, factory overhead, and other costs have increased significantly in tandem with the revenue growth. Due to the nature of the industry, majority of the raw materials of the company are imported. Hence, global inflation and appreciation of BDT against USD has adversely affected the raw material cost of the company. As a consequence, the growth of the cost of goods sold outpaced the revenue growth, leading to a slightly lower gross profit margin compared to the previous year.



Meanwhile, TDL exhibited a 43.69% increase in its total operating costs including administrative costs, and selling and distribution costs. The major driver of operating cost of the company are employee related cost since 39.86% of the total administrative costs, and 68.93% of the total selling and distribution costs relates to Salary, allowance & other benefits to employees. With the increase in production capacity and expansion of the overall operation, administrative salary expenses demonstrated a substantial increase of 50.01%, whereas selling and distribution-related salary costs experienced a growth of 43.10%. Notably, all the cost items of the company exhibited considerable increase in FY2022. This led to a moderate fall in operating profit margin from 21.91% in FY2021 to 18.53% in FY2022. The profitability of TDL further shrunk by higher finance costs due to higher utilization of debt finance during the year and lower non-operating income. The augmented revenue stream effectively offset the rising direct and indirect expenses, culminating in a notable net profit of BDT 479.78 million in FY2022, representing a substantial increase of 32.92% from BDT 360.94 million recorded in the preceding year. As a consequence, the net profit margin has experienced a marginal increase in the latest year under review. Meanwhile, the return on assets (ROA) and return on equity (ROE) shows adequate utilization of its assets and equity.

Exhibit 3: Selected Indicators: Techno Drugs Limited

FYE 31 December	Year-1			Year-2			Year-3		
	*50%	*75%	100%	*50%	*75%	100%	*50%	*75%	100%
Capacity Utilization									
Revenue (BDT in millions)	2,493.13	3,739.69	4,986.25	2,825.55	4,238.32	5,651.09	30,853.56	4,628.03	6,170.71
COGS (BDT in Millions)	1,296.36	1,944.53	2,592.71	1,453.24	2,179.85	2,906.47	1,572.03	2,358.05	3,144.06
Operating Income (BDT in millions)	233.61	831.99	1,430.38	373.44	1,059.59	1,745.75	478.75	1,235.41	1,992.08
Net Profit After Tax (BDT millions)	(12.61)	376.34	765.29	(28.89)	417.11	863.11	70.53	562.36	1,054.19
Gross Profit Margin (%)	48.00	48.00	48.00	48.57	48.57	48.57	49.05	49.05	49.05
Operating Profit Margin (%)	9.37	22.25	28.69	13.22	25.00	30.89	15.52	26.69	32.28
Net Profit Margin (%)	(0.51)	10.06	15.35	(1.02)	9.84	15.27	2.29	12.15	17.08
Return On Assets (%)	-	-	27.43	-	-	25.83	-	-	27.43
Return On Equity (%)	-	-	10.96	-	-	11.90	-	-	10.96

Year-1 to Year-3 projected data of expansion unit obtained from project profile

*ECRL Projections

In addition of existing production facilities of Techno Drugs Limited, the company had taken a master plan to set up additional unit under BMRE program at BK Bari, Gazipur over 935 decimal lands. The expansion unit will be utilized to produce anthelmintics, antibiotic, antidepressant, antidepressant, antifibrinolytic, and steroid products. According to the projection done by the management of TDL, there will be a continuous growth in terms of revenue from the Year-1 to Year-3. In the Year-1, TDL's projected revenue will be BDT 4,986.25 million through 100% capacity. The projected revenue is in addition of existing projects. As per project data, the

projected gross profit will range from 48% to 49.05% for the first 3 financial years. However, the projected operating profit and net profit will fluctuate due to utilization of production capacity. The company has completed construction and started commercial production of Hormone, Penicillin, Cephalosporin and Implant divisions. The rest of the facilities are on construction and will go on to commercial production on stages. The final stage will be completed by December 2024, and commercial production will start by January 2025 as per the project schedule.

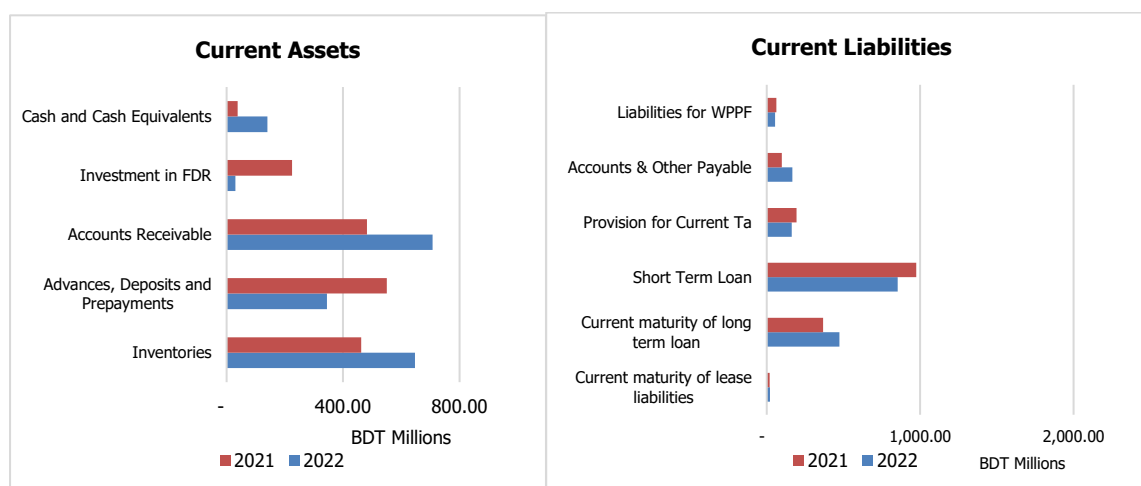
D.3. Liquidity & Cash Flow Coverage

Exhibit 4: Selected Indicators: Techno Drugs Limited

FYE: June	2022	2021	2020	2019
Cash Ratio (x)	0.08	0.02	0.14	0.16
Current Ratio (x)	1.08	1.02	0.92	1.01
Quick Assets Ratio (x)	0.70	0.75	0.71	0.77
Cash Conversion Cycle (Days)	106	100	138	86
CFO (BDT in Millions)	593.05	277.79	151.87	119.27
CFO Debt Coverage (x)	0.27	0.12	0.06	0.06

FY2019-FY2022 data obtained from audited report

Over the past four years, the company's liquidity position has remained at a moderate level, with a current ratio of 1.08 times, in comparison to its current liabilities at the end of FY2022. The current assets demonstrate a moderate coverage of the current liabilities, indicating a stringent working capital condition. With the increase of closing stock of inventories, receivables and cash balance, and the decrease of investment in FDR and advance, deposit and prepayments, total current assets of the company showed an overall increase of 6.39% in FY2022. On the other hand, with the increase in current maturity of lease liabilities and long term loan, accounts and other payable and, decrease of short term loan, provisions and WPPF liabilities, the current liabilities displayed a marginal incline of 0.94% in FY2022. As a consequence, there was a marginal improvement in the current ratio in FY2022. In the meantime, the due to the increase in closing stock of inventories, the quick asset ratio declined marginally from 0.75 in FY2021 to 0.70 times in FY2022. The cash conversion cycle of the company slightly increased from 100 days in FY2021 to 106 days in FY2022 mainly influenced by the increase in inventory and receivables at the year end.



The cash position of the company noticeably improved in FY2022 as the company generated surplus cash flow of BDT 593.05 million from operating activities facilitated by higher payments received from customers as compared to payments made to suppliers and others. However, the cash flow showed 27% coverage of the total debt of the company.

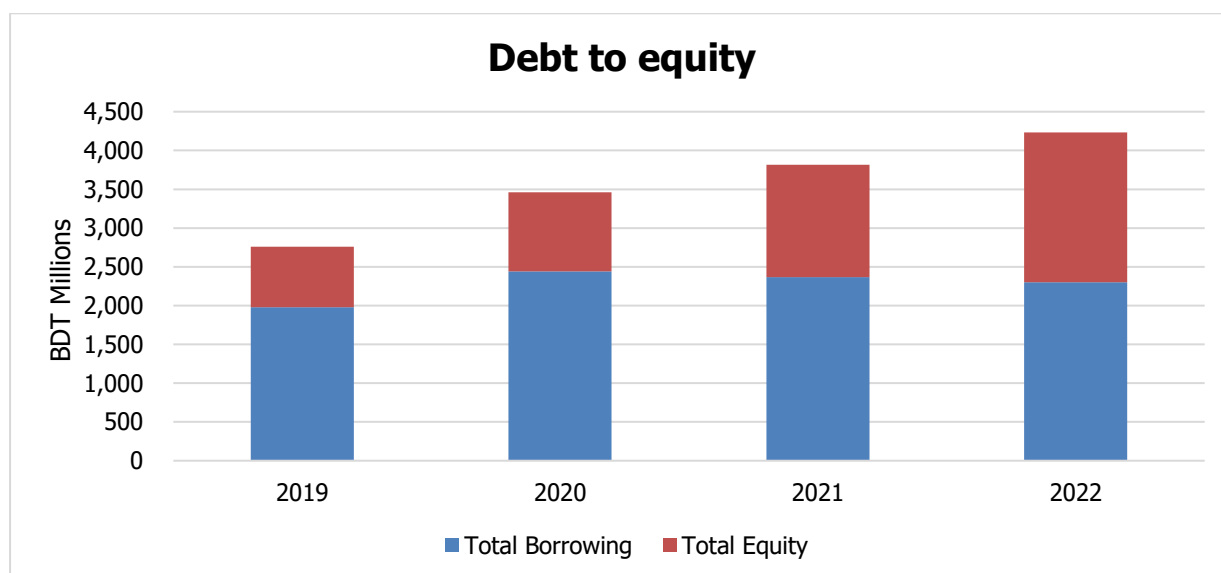
D.4. Leverage & Capital Structure

Exhibit 5: Selected Indicators: Techno Drugs Limited

FYE: June	2022	2021	2020	2019
Debt-to-Equity (x)	0.95	1.63	2.39	2.53
OPBIT Interest Coverage ratio (x)	3.78	3.54	2.55	3.43
Total Liabilities to Total Assets (x)	0.55	0.67	0.73	0.74
Long Term Debt Ratio (x)	0.40	0.71	1.02	1.30
Short Term Debt Ratio(x)	0.55	0.93	1.37	1.23

FY2019-FY2022 data obtained from audited report

The consistent profitability of the company has enlarged the cumulative retained earnings of the company which ultimately strengthened the company's equity base over the years. On the other hand, while the short term debt remained stable, with regular repayment, long term debt of the company is gradually decreasing. Consequently, the leverage risk of the company has consistently decreased over the years and in FY2022 the debt to equity ratio stood at 0.95 times down from 1.63 times in the previous year. Furthermore, the company finished construction on various ongoing projects that added to the asset base growing it higher in FY2022. OPBIT interest coverage ratio exhibited a comfortable coverage of the interest obligations by generated operating profit in 2022.



D.5. Bank Facilities & Credit History

Exhibit 6: Bank Facilities: Techno Drugs Limited

Bank	Mode	Limit (BDT in Million)	Outstanding (BDT in Million)
AB Bank Limited (As on June 30, 2023)	OD	150.00	152.45
	L/C	250.00	-
	Rev. TR	200.00	5.65
	Rev. TL	230.00	225.91
	Rev. BG	100.00	17.00
	Sub-Total	930.00	434.85
One Bank Limited (As on June 27, 2023)	Term Loan-1	268.38	268.71
	Term Loan-2	599.88	600.63
	Term Loan-3	198.28	198.53
	Term Loan-4	92.52	92.64

	SLC/ULC	500.00	80.80
	PAD	(500.00)	-
	Acceptance	(500.00)	11.40
	LTR	(475.00)	96.20
	Forced Loan	(71.60)	75.60
	Time Loan-1	(50.00)	-
	Time Loan-2	200.00	203.70
	Time Loan-3	50.00	30.40
	Overdraft	200.00	204.74
	Bank Guarantee	300.00	48.00
	SLC	475.00	-
	ULC	(475.00)	-
	Acceptance	(475.00)	-
	Time Loan-4	95.00	-
	Time Loan-5	100.00	-
	Sub-Total	3,079.06	1,911.35
Community Bank Limited (As on June 30, 2023)	Term Loan (Green Finance)	300.00	208.80
	Sub-Total	300.00	208.80
Meridian Finance & Investment Limited (As on June 30, 2023)	Term Finance	50.00	21.90
	Sub-Total	50.00	21.90
LankaBangla Finance Limited (As On June 30, 2023)	Term Finance	55.00	41.49
	Sub-Total	55.00	41.49
Lankan Alliance Finance Limited (As on June 30, 2023)	Short Term Loan	100.00	100.00
	Sub-Total	100.00	100.00
IPDC Finance Limited (As On June 30, 2023)	Term Loan	50.00	4.27
	Sub-Total	50.00	4.27
IDLC Finance Limited (As on July 05, 2023)	Term Loan	70.00	64.13
	Sub-Total	70.00	64.13
	Grand Total	4,634.06	2,786.79

Techno Drugs Limited has been banking with multiple banks and financial institutions. As per sanction letters the company's total bank facility limit stood at BDT 4,634.06 million. The short-term loan facilities consisted by LC, BG, OD and time loan for the purpose of import raw materials and machineries, meet working capital requirements and the term loan for expansion of existing business. The company also received stimulus packages from both bank due to the pandemic. TDL's total loan outstanding liabilities were BDT 2,786.79 million as on the above mentioned dates. There is an overdue of BDT 7.95 million against the loan from IDLC Finance Limited.

D.6. Collateral and Security

D.6.1. AB Bank Limited

The Company kept its fixed assets (Land and building) & other as collateral against bank loan from AB Bank Ltd, Kakrail Branch, Dhaka.

Exhibit 7: Registered List of Collateral

(Amount BDT in Millions)

Particulars	MV
8.02 katha land along with three-storied office building with warehouse; 31, Segunbagicha, Dhaka	223.15
20.625 decimal land with 5000 square feet tin shed structure, plot 27, 28, BSCIC	11.34
20.625 decimal land plot along two separate building (2 storied & 4 storied); Plot 17, 18, BSCIC	45.11
15 decimals land along with factory building at Khatian no: Sabek-1423, Plot no: Sabek-1371, Narsingdi.	29.89
8.50 decimals land with warehouse at Khatian no: sabek-1036, R.S.-1755, Bujarat-8156, Plot no: sabek-1367, R.S.-8248, Narsingdi.	40.67
12 decimal land, Narsingdi	19.20
365.50 decimal land along with 3 storied buildings and other constructions	130.34
15 decimal land along with 3 storied factory building, Narsingdi	21.00
Total BDT in Millions	520.70

Security and conditions:

- Personal guarantee of all directors of the company
- Registered 1st ranking Pari-Passu Charge with with RJSC&F by way of hypothecation of all fixed and floating assets of the company (both present and future) covering bank's full exposure.
- Post-dated cheques

D.6.2. One Bank Limited

- Demand Promissory Note and Letter of Continuity each for BDT 3,450.00 million
- Letter of Trust Receipt
- Counter Guarantee against BG facility
- Lien of OBL FDR BDT 0.20 million with letter of lien and encashment
- Registered mortgage of 967.50 decimal lands with all structured situated on Gazipur.
- Registered irrevocable general power of attorney of 967.50 decimal lands.
- Personal guarantee of the directors of the company.

D.6.3. Community Bank Bangladesh Limited

- Registered mortgage with RIGPA of total 2,034.09 decimal land
- Charge with RJSC&F covering the entire limit on all Fixed and Floating Assets
- Personal Guarantee of all Directors of the Company
- MICR Cheque covering the entire facility amount by Community Bank Bangladesh Limited to Techno Drugs Limited
- Duly signed Standard Security & Charge Documents as applicable

D.6.4. Meridian Finance & Investment Limited

- Cash security of BDT 5.00 million
- Personal guarantee of the directors
- 12 post-dated cheques each covering monthly installments amount

D.6.5. LankaBangla Finance Limited

- Demand promissory note with all usual charge documents
- TDR of 10% of the loan amount
- Hypothecation on all present and future fixed and floating assets
- Personal guarantee of the directors
- 100% insurance coverage of the total finance amount

D.6.6. Lankan Alliance Finance Limited

- 10% lien on FDR
- Insurance policy over stocks
- Personal guarantee of the directors

D.6.7. IPDC Finance Limited

- 10% lien on FDR
- Hypothecation on all present and future fixed and floating assets
- Personal guarantee of the directors

D.6.8. IDLC Finance Limited

- Personal guarantee of the directors
- Lien on FDR

E. MANAGEMENT AND OTHER QUALITATIVE FACTORS

The overall policy and strategic management function is being performed by Managing Director of the company. All other decisions of the company and daily operations are also taken by the Managing Director, Chairman and qualified work team. Overall business operation, policy management and strategic function are followed by company's policy.

Mr. Shah Jalal Uddin Ahmed, is the key person of the company who obtained his M. Pharm degree from Dhaka University in 1977. Initially he started his career as a Lecturer at Barisal Medical College, Barisal in 1979. Afterward he joined in Oponin Pharma Limited and worked there for 16 years. Then he started his own venture, i.e., Techno Drug (TD) in 1995. Mr. Ahmed has been engaged in creation of new drug in the medical arena of the country.

Mrs. Khaleda Akhter Khan, Chairperson of the company is engaged in this line of business for a considerable time of period. Mrs. Khan is a Biological Science graduate and started her career with Agrani Bank Ltd. Later she joined in Techno Drug as Finance Director. Ms. Mehreen Ahmed has obtained her B. Pharma Degree from Asia Pacific University of Bangladesh Limited. Currently Ms. Ahmed is pursuing her higher education in Pharmacy in United Kingdom. Mr. Arefeen Raafi Ahmed is devoted himself to successfully run their business operation smoothly. This company is backed by a group of well experienced pharmacists involved in formulation, R&D, QA, QC & overall management.

E.1. Human Resources

At present total 1,586 numbers of employees working in this company in different segment of work as per company hierarchy. Out of total employees, 142 people are working in head office, 565 working in factory and rest 879 are in field. The company provides free food subsidy for the factory people from own canteen arrangement, yearly festival bonus along with monthly salary. After completion of expansion projects additional employees will be employed.

F. COMPANY INFORMATION

Shareholding Positions

Name of Shareholders	Designation	Number of Shares	Shareholding Percentage
Khaleda Akhter Khan	Chairman	7,475,000	7.94
Shah Jalal Uddin Ahmed	Managing Director	59,455,000	63.14
Mehreen Ahmed	Director	4,485,000	4.76
Arefeen Raafi Ahmed	Director	4,485,000	4.76
Others Shareholders	Share Holder	18,257,400	19.40
Total		94,157,400	100.00

Office Address

Corporate Office : 31, Segunbagicha Dhaka-1000,
Factory : Satir Para, Narsingdi and BK Bari, Gazipur
Phone : PABX: 8356037. 8356038; Factory: 062862842, 062862843
Fax : 880-2-8355821
E-mail : techno-drugs@hotmail.com; Web site: www.technodrugsLtd.com

List of Abbreviation

ECRL	Emerging Credit Rating Limited	TDL	Techno Drugs Limited
MT	Metric Ton	ROA	Return on Asset
ROE	Return on Equity	CFO	Cash Flow from Operation



April 28, 2024

To
Mr. Shah Jalal Uddin Ahmed
Managing Director
Techno Drugs Limited
31, Segunbagicha Dhaka-1000,

Subject: Credit Rating Extension of "Techno Drugs Limited"

Dear Sir,

We are pleased to inform you that Emerging Credit Rating Limited (ECRL) has extended the following rating to **"Techno Drugs Limited"**.

Valid From	Valid Till	Rating Action	Long Term	Short Term	Outlook
April 07, 2024	May 20, 2024	Surveillance-5	A	ST-2	Stable

The Long Term and Short Term ratings are valid up to limit expiry date or **May 20, 2024**, whichever is earlier. 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 hope the rating will serve the intended purpose of your organization.

Yours Sincerely,

Arifur Rahman, FCCA, FCA, CSAA
Chief Executive Officer



SHAMS Rangs, House-104, Park Road, Level A1, A2 & A5, Baridhara, Dhaka -1212
Phone : 880 2 986 0911, +880 2 986 0897, Fax: +880 2 986 0828, Web: www.emergingrating.com

CHAPTER (XXVIII)

PUBLIC ISSUE APPLICATION PROCEDURE

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.
12. **15% Private Offer to employees or others of the Issuer:**

According to the compliance with the provisions of the Commission's Notification No. BSEC/CMRRCD/2009-193/27/Admin/127 dated 19 July 2021, application process of the 'employees & others' category of the issuer in the initial public offering (IPO) through ESS of the Exchanges shall be conducted as follows:

- a. Employees or others will get 15% of total IPO size subject to payment of 20% premium over fair value for each share. Unsubscribed portion of employees or others will be entitled for General Public (GP) excluding NRB.
- b. The issuer shall upload the list of the existing employees or others in the electronic subscription system of the exchange(s) in electronic (text format with tilde separator) format containing Customer ID, Name (as per BO ID), BO ID, Total Quantity, Total Amount, Category of the Applicant, NID, Employee ID, Service Start Date and Designation.
- c. The existing employees of the issuer or others shall submit application in the electronic subscription system of the exchange(s) through the Stockbrokers/Merchant Bankers where the applicant maintains customer account.
- d. The registered Stockbroker/Merchant Banker in the ESS shall upload the lists of existing employees of the issuer in electronic (text format with tilde '~' separator) format.
- e. The Exchanges shall verify (name, BO ID, amount, duplicate, etc.) the applications of existing employees and send the valid BOIDs in electronic (text) format to CDBL for verification. CDBL shall verify the BOIDs as to whether the BO accounts of the applicants are active or not.
- f. 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.

The Existing employees of the issuer whose applications are valid and active will be allotted securities as per their applied quantities, **subject to a lock-in period of 2 (two) years from the first trading day at the exchanges**

Step-4 (Intermediary)

13. **On the next working day**, Exchanges shall:
- remit the number of allotted applicants to the Issuer's respective Escrow Account opened for subscription purpose.
 - send the penalty amount who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list.
 - 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.
14. **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:

15. The Issuer, Issue Manager(s), Stockbrokers and Merchant Bankers shall ensure compliance of the above.
16. 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.
17. 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.
18. The Exchanges shall provide the Issuer with a statement of the remittance.
19. 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.
20. 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"

The IPO subscription money collected from successful applicants (other than NRB applicants) by the Stockbrokers/Merchant Bankers will be remitted to the Company's Account No: - 0131020007835 with One Bank Limited, Dhanmondi Branch, Dhaka for this purpose.

The IPO subscription money collected from successful applicants shall be deposited to the following account opened by the Company for IPO purpose is as follows:

Sl.	Name of the A/C	Account No.	Type of A/C	Currency	Bank & Branch
1	Techno Drugs Ltd.	0131020007835	Current Account	BDT	One Bank Limited, Dhanmondi Branch, Dhaka

CHAPTER (XXIX)

OTHERS

DECLARATION REGARDING COST AUDIT

This is to inform you that Ministry of Commerce in its Gazette dated 12 January, 2003 ordered 5 listed companies in the stock exchanges from power sector and 6 listed companies in the stock exchanges from jute sector would be under Cost Audit Compliance. Later on, 3 December, 2009 Ministry of Commerce issued Gazette by which 42 listed companies in the stock exchanges from Garments and Textiles sector, 12 listed companies in the stock exchanges from Pharmaceutical sector and all state-owned companies involved in manufacturing of Chemical Fertilizer would be under Cost Audit Compliance.

Since Techno Drugs Ltd. is not bracketed in above mentioned companies, Cost Audit by Professional Accountant is not applicable for "Techno Drugs Ltd.".

Sd/-

Shah Jalal Uddin Ahmed
Managing Director
Techno Drugs Ltd.

Sd/-

Pijush Kumar Chakroborty FCA
Chief Financial Officer
Techno Drugs Ltd.

Sd/-

Ahmed Arefin FCA
Managing Director
EBL Investments Limited

Sd/-

Md. Salauddin Sikder FCMA
CEO & Managing Director
Imperial Capital Limited

Date: September 27, 2023