

## ABRIDGED VERSION OF PROSPECTUS



### DRAGON SWEATER AND SPINNING LIMITED

25/2, DIT Road, Malibagh Chowdhury Para, Dhaka-1219, Bangladesh

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Public offer of 40,000,000 ordinary shares of Tk. 10.00 each at par totaling to Tk. 400,000,000

### SUBSCRIPTION OPENING AND CLOSING DATE

Opening Date for Subscription: 17. 01. 2016

Closing Date for Subscription (Cut-off date): 26. 01. 2016

### MANAGER TO THE ISSUE



### SWADESH INVESTMENT MANAGEMENT LIMITED

Unique Trade Center, Level-11, 8 Panthapath, Karwan Bazar, Dhaka-1215, Bangladesh

Telephone: +88 02 58151366; Fax: +88 02 58157544

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### UNDERWRITERS

|  |   |
|--|---|
| <b>Continental Insurance Limited</b><br>Ideal Trade Centre (7 <sup>th</sup> Floor), 102 Shahid Tajuddin<br>Ahmed Sarani, Tejgaon, Dhaka-1208 | <b>Rupali Life Insurance Co. Limited</b><br>Rupali Bima Bhaban (9 <sup>th</sup> Floor), 7 Rajuk Avenue,<br>Motijheel C/A, Dhaka-1000        |
| <b>Crystal Insurance Company Limited</b><br>Lal Bhaban (10 <sup>th</sup> Floor), 18 Rajuk Avenue Motijheel,<br>Dhaka-1000                    | <b>Sonali Investment Limited</b><br>11/A, Toyenbee Circular Road, SARA Tower (11 <sup>th</sup> Floor),<br>Motijheel C/A, Dhaka              |
| <b>Karnaphuli Insurance Company Limited</b><br>Biman Bhaban (3 <sup>rd</sup> Floor), 100 Motijheel C/A,<br>Dhaka-1000                        | <b>Swadesh Investment Management Limited</b><br>Unique Trade Center, Level-11, 8 Panthapath, Karwan<br>Bazar, Dhaka-1215, Bangladesh        |
| <b>Meghna Life Insurance Company Limited</b><br>Biman Bhaban (2 <sup>nd</sup> Floor), 100 Motijheel C/A, Dhaka-<br>1000                      | <b>Uttara Finance and Investment Limited</b><br>Uttara Centre (11 <sup>th</sup> Floor), 102 Shahid Tajuddin Ahmed<br>Sarani, Tejgaon, Dhaka |

The Issue shall be placed in 'N' Category

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

## SPECIAL NOTE

Please read the Prospectus carefully which includes 'Risk Factors' before taking your investment decision.

An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, 15% (Fifteen Percent) of the application money will be forfeited by the Commission and the balance amount will be refunded to the applicant.

The application shall provide with the same bank account number in the application form as it is in the BO account of the applicant.

**"শেয়ার বাজারে বিনিয়োগ ঝুঁকিপূর্ণ, জেনে ও বুঝে বিনিয়োগ করুন।"**

## **DRAGON SWEATER AND SPINNING LIMITED: COMPANY PROFILE**

Dragon Sweater and Spinning Limited (DSSL) was incorporated as a Private Limited Company under the Companies Act 1994 on 16<sup>th</sup> June 1999, located at Chandul, Miah Bazar, Comilla, Bangladesh having its corporate office at 25/2, DIT Road, Malibagh Chowdhury Para, Dhaka-1219, Bangladesh and subsequently the Company converted into public limited company on 13 January 2012.

The Company has started its commercial operation on October 06, 1999 with a sweater capacity of 21,60,000 (Twenty one lac sixty thousand) pieces per annum and spinning capacity of 65,70,000 (Sixty five lac seventy thousand) pounds per annum.

Dragon Sweater and Spinning Limited is a 100% composite export oriented spinning and sweater manufacturing company. Having its own spinning, sweater manufacturing unit, DSSL is producing and supplying sweaters to world's biggest renowned buyers like Wal-Mart, C&A, Zara, Macys, K-Mart, Lidel, Next, Bufalo, Primark etc.

The authorized capital of DSSL is BDT 1,500,000,000 and paid up capital is BDT 600,000,000 as on December 31, 2014.

### **Major milestones of the Company:**

1999: Incorporated as a private limited company with the paid up capital of Tk. 3.00 (Three) Lac.

1999: Started its commercial operation on October 06, 1999.

2010: Raised paid-up capital by Tk. 95,420,000.

2011: Raised paid up capital by Tk. 191,440,000.

2013: Increased paid up capital from Tk. 287,160,000 to Tk. 600,000,000.

## **NATURE OF BUSINESS**

The company has been incorporated with the primary objective of getting involved in promoting, establishing and conducting textile, yarn and acrylic spinning mills in Bangladesh and to undertake all other business in connection therewith.

Dragon Sweater & Spinning Limited runs the business of producing Spinning and manufacturing and exporting of readymade sweater, pull over and wearing apparels of all kinds out of wool, cotton, synthetic, fibers, acrylics and others to establish a modern Sweater

Factory or manufacturing Sweater shirt and pullover of acrylic cotton, wool, silk, jute, flex, synthetic, and/or any fabric yarn for men, women, boys, and girls and marketing the same in the foreign market.

DSSL produce only white color yarn or sweater from cotton and has not engaged in dyeing, printing, finishing or any other washing procedure.

#### USE OF IPO PROCEEDS

##### Future Plan of IPO Fund Utilization:

| Particulars                                       | Amount in BDT         |
|---|-----------------------|
| <b>Sources of Fund:</b>                           |                       |
| Issue size (Number of share to be issued)         | 40,000,000            |
| Issue price                                       | 10.00                 |
| <b>Total Amount</b>                               | <b>400,000,000.00</b> |
| <b>Less: IPO Expenses</b>                         | <b>17,600,000.00</b>  |
| <b>Net Proceeds from capital raised &amp; IPO</b> | <b>382,400,000.00</b> |

Net Proceeds from initial public offering (IPO) will be used for expansion of current capacity in order to boost up the profitability of the Company and as working capital. The below mentioned cost is the total of the project for expansion, which will be completed from IPO proceeds. The details of which is stated as under:

| Particulars  | IPO Proceeds       |
|--|--------------------|
| Imported Machinery   | 158,200,000        |
| Building & other Civil Construction  | 183,117,500        |
| Spare Parts& Clearing, Erection, Loading/Unloading, Transportation & Installation cost | 11,340,000         |
| Working Capital  | 29,742,500         |
| <b>Total</b>   | <b>382,400,000</b> |

##### Break down of Imported Machinery:

| Description                          | Quantity | Per Unit Cost | Total Amount in Tk. |
|--------------------------------------|----------|---------------|---------------------|
| Generator 1400 KVA*                  | 1        | 24,200,000.00 | 24,200,000.00       |
| Country of Origin: America           |          |               |                     |
| Parts includes (Per Unit of Machine) |          |               |                     |
| Ring Spinning Machine                | 5        | 22,800,000.00 | 114,000,000.00      |
| Country of Origin: German,           |          |               |                     |
| Parts includes (Per Unit of Machine) |          |               |                     |
| Knitting Machine                     | 10       | 2,000,000.00  | 20,000,000.00       |
| Country of Origin: China             |          |               |                     |
| Parts includes (Per Unit of Machine) |          |               |                     |
| <b>Total Cost Use from IPO</b>       |          |               | <b>158,200,000</b>  |

##### Details of Generator 1400 KVA\*:

|   |                         |             |
|---|-------------------------|-------------|
| Open Generator Set - - 1500rpm/50 Hz/400 Volts          | DM8221                  |             |
| ➤ Low Fuel Consumption                                  |                         |             |
| ➤ Generator Set Package Performance                     |                         |             |
| ❖ Genset Power rating @ 0.8 pf                          | 1400 kVA                |             |
| ❖ Genset Power rating with fan                          | 1120 ekW                |             |
| ➤ Fuel Consumption                                      |                         |             |
| ❖ 100% load with fan                                    | 297.8 L/hr              | 78.7 Gal/hr |
| ❖ 75% load with fan                                     | 225.1 L/hr              | 59.5 Gal/hr |
| ❖ 50% load with fan                                     | 156.5 L/hr              | 41.3 Gal/hr |
| ➤ Cooling System  |                         |             |
| ❖ Air flow restriction ( system)                        | 0.12 kPa                | 0.48 in.    |
| ❖ Air flow (max @ rated speed for radiator arrangement) | 1246m <sup>3</sup> /min | 44002cfm    |
| ❖ Engine Coolant capacity with radiator/exp. Tank       | 286.8 L                 | 75.8 gal    |

|   |                  |            |
|---|------------------|------------|
| ❖ Engine coolant capacity                         | 156.8 L          | 41.4 gal   |
| ❖ Radiator coolant capacity                       | 130.0 L          | 34.3 gal   |
| ➤ Inlet Air                                       |                  |            |
| ❖ Combustion air inlet flow rate                  | 100.4m3/min      | 3545.6 cfm |
| ➤ Exhaust System                                  |                  |            |
| ❖ Exhaust stack gas temperature                   | 470.1 C          | 878.2 F    |
| ❖ Exhaust gas flow rate                           | 260.8 m3/min     | 9210.1 cfm |
| ❖ Exhaust flange size (internal diameter)         | 203.2 mm         | 8.0 in     |
| ❖ Exhaust system backpressure (maximum allowable) | 6.7 kPa<br>water | 26.9 in.   |
| ➤ Heat Rejection                                  |                  |            |
| ❖ Heat rejection to coolant (total)               | 695 kW           | 39525      |
| ❖ Heat rejection to exhaust (total)               | Btu/min          |            |
| ❖ Heat rejection to after cooler                  | 1162 kW          | 66083      |
| ❖ Heat rejection to atmosphere from engine        | Btu/min          |            |
| ❖ Heat rejection to atmosphere from generator     | 203 kW           | 11545      |
|   | Btu/min          |            |
|   | 119 kW           | 6768       |
|   | Btu/min          |            |
|   | 56.5 kW          | 3213.1     |
|   | Btu/min          |            |
| ➤ Alternator                                      |                  |            |
| ❖ Motor starting capability @ 30% voltage dip     | 3087 skVA        |            |
| ❖ Frame   | 1445             |            |
| ❖ Temperature Rise                                | 150 C            | 270 F      |
| ➤ Lube System                                     |                  |            |
| ❖ Sump refill with filter                         | 310.4 L          | 82.0 gal   |

#### Rationales for 1400 KVA Generator:

From last two years, the company is going on a huge expansion program by factory building construction and importing capital machineries and the company has also decided to import new additional machineries from proposed IPO fund for balancing the factory. But the existing capacity of power back up is not sufficient to support the expansion program. Therefore, it is essential for the company to procure 1400 KVA new generator for smooth production.

#### Break down of Building & other Civil Construction:

##### 1. SEVEN STORED FACTORY BUILDING (TEN STORIED FOUNDATION) TOTAL 133,000 SFT

Detail Estimate & BOQ of vertical extension of Factory Building at Dragon Sweater & Spinning Limited, Chandul, P.O: Miah Bazar, P.S: Chowddahgaram, Dist: Comilla, Bangladesh.

#### Item no 01

RCC work for 19,000 sft

|                      |                     |                   |
|----------------------|---------------------|-------------------|
| a) Column Casting:   |                     | 7,484,400         |
|                      | 24"X24"X11"X26      |                   |
|                      | 20"X20"X11"X23      |                   |
|                      | 18"X18"X11X1        |                   |
|                      | 10"X30"X11X4        |                   |
|                      | 52'X10"X11"X2       |                   |
| b) Lintel + Sun shed |                     | 343,460           |
|                      | 495'X10"X15"        |                   |
|                      | 18"X4"X20'X13       |                   |
| c) Roof Beam: Length |                     | 10,250,460        |
|                      | 200X6=1200'X15"X20" |                   |
|                      | 95X10=950'X15"X20"  |                   |
| d) Roof Slab casting |                     | 27,420,570        |
|                      | 200'X95"X7"         |                   |
|                      | <b>Total</b>        | <b>45,498,890</b> |

#### Item no 02 (MS bar/rod)

|                     |               |            |
|---------------------|---------------|------------|
| a) Column           | [2,70,000 kg] | 15,390,000 |
| b) Lintel +sun shed | [40,947 kg]   | 2,334,022  |
| c) Roof Beam        | [2,07,000 kg] | 11,799,000 |
| d) Roof slab        | [3,69,289 kg] | 21,049,486 |

|                   |                            |                    |
|-------------------|----------------------------|--------------------|
|                   | <b>Total</b>               | <b>50,572,508</b>  |
| <b>Item no 03</b> | Brick work                 | 6,700,947          |
|                   | <b>Total</b>               | <b>6,700,947</b>   |
| <b>Item no 04</b> | Plaster work               |                    |
|                   | a) Wall                    | 1,146,859          |
|                   | b) Ceiling                 | 1,058,640          |
|                   | <b>Total</b>               | <b>2,205,499</b>   |
| <b>Item no 05</b> | Grill work                 |                    |
|                   | a) Window Grill            | 469,572            |
|                   | b) Parapet Grill           | 2,149,598          |
|                   | <b>Total</b>               | <b>2,619,170</b>   |
| <b>Item no 06</b> | Aluminum window            | 1,073,308          |
|                   | Collapsible Gate + shutter | 417,398            |
|                   | <b>Total</b>               | <b>1,490,706</b>   |
| <b>Item no 07</b> | Wooden door (fire prove)   | 2,173,946          |
|                   | <b>Total</b>               | <b>2,173,946</b>   |
| <b>Item no 08</b> | Printing & Color work      | 2,205,500          |
|                   | <b>Total</b>               | <b>2,205,500</b>   |
| <b>Item no 09</b> | Tiles/Marble work          | 50,345,057         |
|                   | <b>Total</b>               | <b>50,345,057</b>  |
| <b>Item no 10</b> | Roof ceiling               | 2,184,047          |
|                   | <b>Total</b>               | <b>2,184,047</b>   |
| <b>Item no 11</b> | Electric work              | 6,585,629          |
|                   | Sanitary + plumbing work   | 10,535,602         |
|                   | <b>Total</b>               | <b>17,121,231</b>  |
|                   | <b>Gross Total</b>         | <b>183,117,500</b> |

### **Implementation Schedule**

| Sl | Description  | Schedule of Implementation                 |
|----|--|--|
| 1  | Imported Machinery   | Within 10 months after receiving IPO fund  |
| 2  | Building and other Civil Construction  | Within 6 months after receiving IPO fund   |
| 3  | Spare Parts and Clearing, Erection, Loading/Unloading, Transportation & Installation | Within 11 months after receiving IPO fund  |
| 4  | Working Capital  | Within 3-4 months after receiving IPO fund |
| 5  | IPO Expenses   | Within 3-4 months after receiving IPO fund |

The Company did not enter into any contract for foreside utilization of IPO Proceeds.

Sd/-  
**Mostafa Golam Quddus**  
 Managing Director & Director

Sd/-  
**Ashish Kumar Chowdhury**  
 Chief Financial Officer

Dated: 14 June, 2015

## AUDITOR'S REPORT UNDER SECTION-135 OF COMPANIES ACT 1994

We have compiled the accompanying statements of M/s. Dragon Sweater & Spinning Limited. U/S 135 (1) and Para 24 (1) Part II of the Third Schedule of Companies Act 1994. The statement comprise of the financial information for year ended 31 December 2014, 2013, 2012, 2011 and 2010 audited by Ahmad & Akhtar, Chartered Accountants. Our report is as under:

1. Dragon Sweater & Spinning Limited was incorporated on 16 June' 1999.
2. The financial position of the Company over the last 5 years is as follows:

### A. Statement of Assets and Liabilities of the Company is as under :

*Amount in Taka*

| ASSETS   | 31-12-2014           | 31-12-2013           | 31-12-2012           | 31-12-2011           | 31-12-2010           |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| <b>Non-Current Assets:</b>                       | <b>612,600,624</b>   | <b>604,778,145</b>   | <b>653,210,334</b>   | <b>734,862,439</b>   | <b>828,325,876</b>   |
| Property, Plant & Equipment                      | 561,663,206          | 594,061,029          | 640,601,961          | 720,029,060          | 810,874,841          |
| Intangible Assets                                | 9,109,549            | 10,717,117           | 12,608,373           | 14,833,380           | 17,451,035           |
| Capital Works-in-Progress                        | 41,827,868           | -                    | -                    | -                    | -                    |
| <b>Current Assets:</b>                           | <b>1,012,229,333</b> | <b>1,043,921,789</b> | <b>718,593,315</b>   | <b>506,353,499</b>   | <b>394,538,766</b>   |
| Short-Term Investment in FDR                     | 4,625,032            | 4,234,065            | 3,829,650            | 3,447,227            | 3,194,649            |
| Inventories                                      | 204,386,632          | 215,738,697          | 137,439,749          | 130,063,180          | 132,788,932          |
| Bills Receivable                                 | 573,779,387          | 643,662,483          | 558,733,777          | 342,634,562          | 235,178,133          |
| Advance, Deposit & Pre-payment                   | 38,794,057           | 21,431,607           | 2,845,836            | 14,641,427           | 13,882,291           |
| Cash and Cash Equivalents                        | 190,644,226          | 158,854,936          | 15,744,303           | 15,567,103           | 9,494,761            |
| <b>Total Current Assets</b>                      | <b>1,624,829,957</b> | <b>1,648,699,934</b> | <b>1,371,803,649</b> | <b>1,241,215,938</b> | <b>1,222,864,642</b> |
| <b>TOTAL ASSETS</b>                              | <b>1,624,829,957</b> | <b>1,648,699,934</b> | <b>1,371,803,649</b> | <b>1,241,215,938</b> | <b>1,222,864,642</b> |
| <b>EQUITY AND LIABILITIES</b>                    |                      |                      |                      |                      |                      |
| <b>Shareholder's Equity:</b>                     | <b>1,127,494,829</b> | <b>1,044,125,563</b> | <b>757,348,770</b>   | <b>677,161,755</b>   | <b>613,534,169</b>   |
| Share Capital                                    | 600,000,000          | 600,000,000          | 287,160,000          | 287,160,000          | 95,720,000           |
| Retained Earnings                                | 318,640,820          | 204,153,222          | 194,244,208          | 72,445,363           | 152,089,822          |
| Revaluation Reserve                              | 208,854,009          | 239,972,341          | 275,944,562          | 317,556,392          | 365,724,346          |
| <b>Non-Current Liabilities:</b>                  | <b>413,777,357</b>   | <b>457,625,658</b>   | <b>389,474,445</b>   | <b>529,266,937</b>   | <b>318,812,142</b>   |
| Long Term Loan Net of Current Portion            | 413,777,357          | 457,625,658          | 389,474,445          | 529,266,937          | 318,812,142          |
| <b>Current Liabilities:</b>                      | <b>83,557,771</b>    | <b>146,948,712</b>   | <b>224,980,434</b>   | <b>34,787,246</b>    | <b>290,518,331</b>   |
| Bills Payable                                    | 6,307,567            | 6,750,672            | 5,841,535            | 3,855,266            | 8,560,131            |
| Liabilities for Expenses                         | 6,151,431            | 9,781,249            | 11,634,699           | 7,458,017            | 11,500,549           |
| Short Term Loan                                  | -                    | -                    | -                    | -                    | 143,258,513          |
| Long Term Loan Current Portion                   | 37,617,189           | 110,726,617          | 194,737,222          | -                    | 106,270,714          |
| Provision for Income Tax                         | 33,481,584           | 19,690,173           | 12,766,978           | 23,473,964           | 20,928,425           |
| <b>Total Liabilities</b>                         | <b>497,335,128</b>   | <b>604,574,370</b>   | <b>614,454,879</b>   | <b>564,054,183</b>   | <b>609,330,473</b>   |
| <b>TOTAL EQUITY AND LIABILITIES</b>              | <b>1,624,829,957</b> | <b>1,648,699,934</b> | <b>1,371,803,649</b> | <b>1,241,215,938</b> | <b>1,222,864,642</b> |
| <b>Net Assets Value (NAV) per share</b>          | <b>18.79</b>         | <b>17.40</b>         | <b>26.37</b>         | <b>23.58</b>         | <b>64.10</b>         |
| <b>Adjusted Net Assets Value (NAV) per share</b> | <b>18.79</b>         | <b>17.40</b>         | <b>12.62</b>         | <b>11.29</b>         | <b>10.23</b>         |

### B. Statement of operating result of the Company is as follow :

*Amount in Taka*

|   | 31-12-2014         | 31-12-2013         | 31-12-2012         | 31-12-2011         | 31-12-2010         |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| Sales   | 766,817,162        | 758,931,300        | 689,434,887        | 639,122,892        | 535,433,844        |
| Cost of goods sold                            | 558,661,531)       | 555,591,719)       | 498,006,379)       | 459,948,044)       | 391,637,057)       |
| <b>Gross Profit</b>                           | <b>208,155,631</b> | <b>203,339,581</b> | <b>191,428,508</b> | <b>179,174,849</b> | <b>143,796,787</b> |
| Operating expenses                            | 60,490,312)        | 60,537,477)        | 55,964,173)        | 60,514,198)        | 49,159,350)        |
| <b>Operating income</b>                       | <b>147,665,319</b> | <b>142,802,104</b> | <b>135,464,335</b> | <b>118,660,651</b> | <b>94,637,437</b>  |
| Financial expenses                            | 59,899,991)        | 59,159,044)        | 54,947,531)        | 56,306,377)        | (71,838,425)       |
| <b>Net operating income</b>                   | <b>87,765,328</b>  | <b>83,643,061</b>  | <b>80,516,804</b>  | <b>62,354,274</b>  | <b>22,799,012</b>  |
| Non-operating income                          | 12,599,125         | 14,039,932         | 5,606,949          | 6,788,103          | 5,479,248          |
| <b>Net Profit before Contribution to WPPF</b> | <b>100,364,453</b> | <b>97,682,993</b>  | <b>86,123,754</b>  | <b>69,142,376</b>  | <b>28,278,260</b>  |
| Worker's Profit Participation fund (WPPF)     | -                  | 3,983,003)         | (3,834,134)        | 2,969,251)         | 1,085,667)         |
| <b>Net profit before tax</b>                  | <b>100,364,453</b> | <b>93,699,990</b>  | <b>82,289,620</b>  | <b>66,173,125</b>  | <b>27,192,593</b>  |
| Tax Paid under Section 82 C                   | (4,866,099)        | -                  | -                  | -                  | -                  |
| Provision for taxation                        | (6,415,691)        | (6,923,195)        | (2,102,606)        | (2,545,539)        | (2,054,718)        |
| <b>Profit after tax</b>                       | <b>89,082,663</b>  | <b>86,776,795</b>  | <b>80,187,014</b>  | <b>63,627,587</b>  | <b>25,137,875</b>  |
| <b>Basic Earnings per Share</b>               | <b>1.48</b>        | <b>2.87</b>        | <b>2.79</b>        | <b>6.65</b>        | <b>135.11</b>      |
| <b>Adjusted Earnings per Share</b>            | <b>1.48</b>        | <b>1.45</b>        | <b>1.34</b>        | <b>1.06</b>        | <b>0.42</b>        |

**C. Dividend Declared:**

|                                 | <b>31-12-2014</b> | <b>31-12-2013</b> | <b>31-12-2012</b> | <b>31-12-2011</b> | <b>31-12-2010</b> |
|---------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Cash dividend-%                 | -                 | -                 | -                 | -                 | -                 |
| Stock dividend (Bonus shares) % | -                 | -                 | 39.30             | 200.00            | -                 |

D. The company was incorporated on 16 June 1999;

E. The Statement of Assets and Liabilities (Statement of Financial Positions) as at 31 December 2014, 31 December 2013, 31 December 2012, 31 December 2011 and 31 December 2010 of the Company has been duly certified by us;

F. The Statement of Operating Results (Statement of Profit or Loss and Other Comprehensive Income) for year ended 31 December 2014, 31 December 2013, 31 December 2012, 31 December 2011 and 31 December 2010 of the Company has been duly certified by us;

G. The Company has no subsidiaries;

H. No proceeds or part of proceeds of the issue of shares were applied directly or indirectly by the company in the purchase of any other business;

I. The financial statements for the year ended 31 December 2014, 2013, 2012, 2011 and for the year ended 31 December 2010 of the Company has been duly certified by us;

J. Figures related to previous years have been rearranged wherever considered necessary.

Date : April 15, 2015

Place : Dhaka

Sd/-  
**Shiraz Khan Basak & Co.**  
*Chartered Accountants*

## AUDITORS' CERTIFICATE ON CALCULATION OF VARIOUS ACCOUNTING RATIOS

This is to certify that Dragon Sweater & Sinning Limited has maintained the following ratios as computed on the basis of the audited financial statements for the year ended 31 December 2014, 2013, 2012, 2011 and 2010:

| Name of Ratio                               | 31.12.2014 | 31.12.2013 | 31.12.2012 | 31.12.2011 | 31.12.2010 |
|---|------------|------------|------------|------------|------------|
|   | Ratio      |            |            |            |            |
| <b>i. Liquidity Ratios</b>                  |            |            |            |            |            |
| a. Current Ratio (Times)                    | 12.11      | 7.10       | 3.19       | 14.56      | 1.36       |
| b. Quick Ratio (Times)                      | 9.20       | 5.49       | 2.57       | 10.40      | 0.85       |
| c. Time Interest Earned Ratio (Times)       | 2.47       | 2.41       | 2.47       | 2.11       | 1.32       |
| d. Debt-Equity Ratio (Times)                | 0.40       | 0.54       | 0.77       | 0.78       | 0.69       |
| <b>ii. Operating Ratios</b>                 |            |            |            |            |            |
| a. Bills Receivables Turnover Ratio (Times) | 1.26       | 1.26       | 1.53       | 2.21       | 3.38       |
| b. Inventory Turnover Ratio (Times)         | 2.66       | 3.15       | 3.72       | 3.50       | 3.27       |
| c. Assets Turnover Ratio (Times)            | 0.47       | 0.50       | 0.53       | 0.52       | 0.58       |
| <b>iii. Profitability Ratios</b>            |            |            |            |            |            |
| a. Gross Margin Ratio (%)                   | 27.15%     | 26.79%     | 27.77%     | 28.03%     | 26.86%     |
| b. Operating Income Ratio (%)               | 19.26%     | 18.82%     | 19.65%     | 18.57%     | 17.67%     |
| c. Net Income Ratio (%)                     | 11.62%     | 11.43%     | 11.63%     | 9.96%      | 4.69%      |
| d. Return on Assets Ratio (%)               | 5.44%      | 5.75%      | 6.14%      | 5.16%      | 2.73%      |
| e. Return on Equity Ratio (%)               | 8.20%      | 9.63%      | 11.18%     | 9.86%      | 6.79%      |
| f. Earning Per Share (Basic EPS)            | 1.48       | 2.87       | 2.79       | 6.65       | 135.11     |
| g. Adjusted Earning Per Share               | 1.48       | 1.45       | 1.34       | 1.06       | 0.42       |

The detail calculation is presented in Annexure-1.

Date : April 15, 2015  
Place : Dhaka

Sd/-  
**Shiraz Khan Basak & Co.**  
*Chartered Accountants*



## AVAILABILITY OF PROSPECTUS

Prospectus of the Company may be available at the following addresses:

| NAME & ADDRESS   | CONTACT PERSON                                   | CONTACT NUMBER   |
|--|--|--|
| <b>ISSUER</b>  |  |  |
| <b>Dragon Sweater and Spinning Limited</b><br>25/2, DIT Road, Malibagh Chowdhury<br>Para, Dhaka-1219 | <b>Mostafa Golam Quddus</b><br>Managing Director | Tel: +88-02-9331404, 9346815, 9338588<br>Fax: +88-02-8315572<br>E-mail: <a href="mailto:info@dragonsweaterandspinning.com">info@dragonsweaterandspinning.com</a> |

|   |   |  |
|---|---|--|
| <b>ISSUE MANAGER</b>  |   |  |
| <b>Swadesh Investment Management Ltd.</b><br>Unique Trade Center, Level-11,<br>8 Panthapath, Karwan Bazar, Dhaka-1215 | <b>Mamun Ahmed</b><br>Managing Director | Tel: +88 02 58151366<br>Fax: +88 02 58157544<br>E-mail: <a href="mailto:mamunahmed@msn.com">mamunahmed@msn.com</a> |

|  |   |  |
|--|---|--|
| <b>Underwriters</b>  |   |  |
| <b>Continental Insurance Limited</b><br>Ideal Trade Centre (7 <sup>th</sup> Floor), Shahid<br>Tajuddin Ahmed Sarani, Tejgaon, Dhaka.         | <b>Md. Motaher Hossain</b><br>Assistant Vice President        | Tel: +88-02-9139063<br>Fax: +88-02-9146187<br>E-mail: <a href="mailto:pud@cilbd.com">pud@cilbd.com</a>                   |
| <b>Crystal Insurance Company Limited</b><br>Lal Bhaban (10 <sup>th</sup> Floor), 18 Rajuk Avenue,<br>Motijheel C/A, Dhaka.                   | <b>M. Mahfuzur Rahman</b><br>E.V.P. & In-charge<br>(F & A/c.) | Tel: +88-02-9571715<br>Fax: +88-02-9567205<br>E-mail: <a href="mailto:info@ciabd.com">info@ciabd.com</a>                 |
| <b>Karnaphuli Insurance Company Ltd.</b><br>Biman Bhaban (3 <sup>rd</sup> Floor), 100 Motijheel C/A,<br>Dhaka.                               | <b>F.J.M. Hafiza Sultana</b><br>Company Secretary             | Tel: +88-02-9564810<br>Fax: +88-02-9555802<br>E-mail: <a href="mailto:kicl@kiclbd.com">kicl@kiclbd.com</a>               |
| <b>Meghna Life Insurance Co. Ltd</b><br>Biman Bhaban (2 <sup>nd</sup> Floor), 100 Motijheel C/A,<br>Dhaka.                                   | <b>S. M. Shahadat Hossain</b><br>Company Secretary            | Tel: +88-02-9558297<br>Fax: +88-02-7171942<br>E-mail: <a href="mailto:info@meghnalife.com">info@meghnalife.com</a>       |
| <b>Rupali Life Insurance Co. Limited</b><br>Rupali Bima Bhaban (9 <sup>th</sup> Floor), 7 Rajuk<br>Avenue, Motijheel C/A, Dhaka.             | <b>Biswajit Kumar Mondal</b><br>Deputy Managing<br>Director   | Tel: +88-02-9571355<br>Fax: +88-02-9570560<br>E-mail: <a href="mailto:info@rupalilife.com">info@rupalilife.com</a>       |
| <b>Sonali Investment Limited</b><br>Sara Tower (11 <sup>th</sup> Floor), 11/A Toyenbee<br>Circular Road, Motijheel C/A, Dhaka-1000.          | <b>Shafiqul Islam Bhuiyan</b><br>Chief Executive Officer      | Tel: +88-02-9568777<br>Fax: +88-02-7170001<br>E-mail: <a href="mailto:info@silbd.com">info@silbd.com</a>                 |
| <b>Swadesh Investment Management Limited</b><br>Unique Trade Center, Level-11, 8 Panthapath,<br>Karwan Bazar, Dhaka-1215, Bangladesh.        | <b>Mamun Ahmed</b><br>Managing Director                       | Tel: +88-02-58151366<br>Fax: +88-02-58157544<br>E-mail: <a href="mailto:fslbd@hotmail.com">fslbd@hotmail.com</a>         |
| <b>Uttara Finance and Investment Limited</b><br>Uttara Centre (11 <sup>th</sup> Floor), 102 Shahid<br>Tajuddin Ahmed Sarani, Tejgaon, Dhaka. | <b>Md. Jakir Hossain, FCA</b><br>Company Secretary            | Tel: +88-02-8142680<br>Fax: +88-02-9552461<br>E-mail: <a href="mailto:info@uttarafinance.com">info@uttarafinance.com</a> |

|  |             |   |
|--|-------------|---|
| <b>STOCK EXCHANGES</b>   |             |   |
| <b>Dhaka Stock Exchange Limited (DSE)</b><br>9/F Motijheel C/A, Dhaka 1000.                                      | DSE Library | Tel: +88-02-9564601, 9576210-18<br>Fax: +88-02-9564727 9569755<br>Email: <a href="mailto:dse@bol-online.com">dse@bol-online.com</a> |
| <b>Chittagong Stock Exchange Limited (CSE)</b><br>CSE Building, 1080, Sheikh Mujib Road,<br>Agrabad, Chittagong. | CSE Library | Tel: +88(0) 31-714632-3; 720871<br>Fax: +88(0) 31-714101<br>E-mail: <a href="mailto:info@cse.com.bd">info@cse.com.bd</a>            |

Prospectus would also be available on the web site of BSEC ([www.sec.gov.bd](http://www.sec.gov.bd)), DSE ([www.dsebd.org](http://www.dsebd.org)), CSE ([www.cse.com.bd](http://www.cse.com.bd)), Dragon Sweater & Spinning Limited ([www.dragonsweaterandspinning.com](http://www.dragonsweaterandspinning.com)) and Swadesh Investment Management Limited ([www.swadesh.com.bd](http://www.swadesh.com.bd)) and Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

## AUDITORS' INFORMATION

| Name  | Address   | Contact Number   |
|---|---|--|
| <b>Shiraz Khan Basak &amp; Co.</b><br>Chartered Accountants | R.K Tower, 86, Bir Uttam C.R Datta<br>Road, Level-10, Hatirpool, Dhaka-1205 | Tel: +88-02-8651165<br>Fax: +88-02-8621575<br>E-mail: <a href="mailto:shirazkhanbasak@yahoo.com">shirazkhanbasak@yahoo.com</a> |

## SHORT BIO-DATA OF EACH DIRECTOR

### ***Mostafa Quamrus Sobhan, Chairman:***

Mostafa Quamrus Sobhan, aged 34 years, is the Chairman of the Company. Also son of Mostafa Golam Quddus, the Managing Director & Director of the Company. He has completed his Bachelor in Business Administration from the Nottingham Trent University of UK and Masters in Business Administration from the Maryland University. He manages project budgets, monitors the expenditure and costs against delivered and realized benefits as the project progresses. He has effective export management skill to achieve growth targets in sales activity and expanding sales to different countries around the world and in existing markets. He supports sales and marketing campaigns and contributes to the development of propositions. He ensures effective management and led many business delegations in abroad such as UK, EU Countries, USA, Canada, Hong Kong, China and Australia and also kept himself involved in series of social welfare activities specially in his home town Comilla.

### ***Mostafa Golam Quddus, Managing Director & Director:***

Mr. Mostafa Golam Quddus, aged 62, is the Managing Director and Director of the Company. He has completed M. Com. in Management and has been served in Police department from 1st January 1971 to 1985 and resigned from service in 1985 from the position of senior ASP. He is a former president of Bangladesh Garments Manufacturer and Exporter Association (BGMEA) and member of Geneva Convention Child Labor Committee. Mr. Quddus is widely known as the pioneer of sweater industry in Bangladesh. He is also the Chairman and key sponsor of Rupali Insurance Company Limited. During his long business experience of 25 years he has gathered vast knowledge in modern method and technology in production, marketing, and management of textile and knitting industries. He has travelled many countries of the world such as USA, Japan, China, Australia, EU Countries, India, UK, Saudi Arabia, Hong Kong, Singapore, and Canada for the purpose of the business and to enrich his knowledge and experience during the period mentioned. He is also associated with a number of different social welfare organizations as a part of social responsibility.

### ***Fauzia Quamrun Tania, Director:***

Mrs. Fauzia Quamrun Tania, aged 28, is a Director of the Company is also daughter of Mostafa Golam Quddus, the Managing Director & Director of the Company. After completion of her B.Sc, Hons/MA in Business Management and Applied Mathematics from University of Glasgow, UK, she has engaged herself in the Operational side of the Business. Mrs. Tania had taken 4 years extensive training in the field of Sweaters as an employee in the business and then has been designated as the Director (Operations) of the Company acquiring vast experience and knowledge from the interaction between International Buyers and Local Associates. She has travelled many countries to enrich her knowledge and experience. She believes that Dedication and Perseverance are the true key factors to success and is very sincere and eager to know about technical aspect of making sweaters and keenly interested in the methodology and operational strategies involved in the work.

### ***Mrs. Fazlutun Nessa, Director:***

Mrs. Fazlutun Nessa aged 52, Director of the Company, is a successful business entrepreneur with extensive experience and management skills. Mrs. Nessa has completed her Bachelors in Arts from Chittagong University (1989). She has been running one of the first retail socks companies of Bangladesh established in the year 1990 which develops and sells international standard quality socks in its own 10 shops around the Country. She has managed to expand her business by introducing new outlets and at the same time maintaining the high quality standard in all her products. She has been an active member of BGMEA and stands as a Vice Chairman of Women's Affairs Committee of BGMEA. Besides being a successful entrepreneur she is also a

wonderful mother of three established children. She has travelled many countries of the world such as USA, Japan, China, Australia, EU Countries, India, UK, Saudi Arabia, Hong Kong, Singapore, and Canada for the purpose of the business and to enrich her knowledge and experience during the period mentioned.

***Tasnia Quamrun Anika, Director:***

Tasnia Quamrun Anika, aged 23, is the youngest Director of Dragon Sweater and Spinning Limited. She is very much eager to know the technical details of the spinning company and very much interested in the processing, marketing and general administration activities of the Company. Although very young, she has always been a meritorious student and she has finished her schooling from Fern Hill School in Glasgow and completed her under graduation (BBA) from North South University, Dhaka. She has travelled around the world such as USA, China, Australia, EU Countries, India, UK, Saudi Arabia, Hong Kong, Singapore, and Canada and is up to date with the modern technology that the Market is demanding for. Miss Tasnia always found very sincere, quite, hardworking and will definitely keep her mark of perseverance in her field of work in the forthcoming future. Miss Tasnia is also the Director of Perag Socks Industries Limited.

***Shafia Sobhan Chowdhury, Director:***

Mrs. Shafia Sobhan is a business graduate and upon finishing her graduation she joined Oxford International School as an intern teacher. Other than her involvement in Dragon Sweater and Spinning Limited as Director, she also became a newly appointed Director of Perag Socks Industries Limited and CD Spinning Mills Limited. She has travelled many countries of the world such as USA, China, Australia, EU Countries, India, UK, Saudi Arabia, Hong Kong, Singapore, and Canada for the purpose of the business and enriched her knowledge and experience which make her young, dynamic, self-motivated and hardworking individual. Mrs. Shafia has depth of understanding in emerging business in the information technology has made herself busy for the promotion and development of the Company. International traveling, excellent decision making ability has made herself as one of the successful entrepreneurs in the family.

**DIRECTORS INVOLVEMENT WITH THE OTHER LISTED COMPANIES AS DIRECTORS**

The following Directors of the Company are involved as Director in the following listed Company:

| Name                    | Position in DSSL             | Directorship/Sponsorship/Ownership | Position |
|-------------------------|------------------------------|------------------------------------|----------|
| Mostafa Quamrus Sobhan  | Chairman                     | Rupali Insurance Company Ltd.      | Director |
| Mostafa Golam Quddus    | Managing Director & Director |                                    | Chairman |
| Fazlutun Nessa          | Director                     |                                    | Director |
| Fauzia Quamrun Tania    | Director                     |                                    | Director |
| Shafia Sobhan Chowdhury | Director                     |                                    | Director |

## IPO Application Process

### Step-1 (Applicant)

1. An applicant for public issue of securities shall submit 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 the **25<sup>th</sup> (twenty fifth) working day** from the date of publication of abridged version of 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, Number of Securities applied for, Total Amount and Category of the Applicant. At the same time:
  - a) Other than non-resident Bangladeshi (NRB) and Foreign applicants shall make the application money and service charge available in respective customer account maintained with the Stockbroker/Merchant Banker. No margin facility, advance or deferred payment is permissible for this purpose. In case the application is made through a margin account, the application money shall be deposited separately and the Stockbroker/Merchant Banker shall keep the amount segregated from the margin account, which shall be refundable to the applicant, if become unsuccessful.
  - b) Non-resident Bangladeshi (NRB) and Foreign applicants shall submit bank drafts (FDD), issued in favor of the Issuer for an amount equivalent to the application money, with their application to the concerned Stockbroker/Merchant Banker. A Non-resident Bangladeshi (NRB) and Foreign applicant may also submit a single draft against 02(two) applications made by him/her, i.e. one in his/her own name and the other jointly with another person. The draft (FDD) shall be issued by the Bank where the applicant maintains NITA/Foreign Currency account debiting the same account. No banker shall issue more than two drafts from any NITA/Foreign Currency account for any public issue. At the same time, the applicant shall make the service charge available in respective customer account maintained with the Stockbroker/Merchant Banker.

### Step-2 (Intermediary)

3. The Stockbroker/Merchant Banker shall maintain a separate bank account only for this purpose namely "Public Issue Application Account". The Stockbroker/Merchant Banker shall:
  - a) post the amount separately in the customer account (other than NRB and Foreign applicants), and upon availability of fund, block the amount equivalent to the application money;
  - b) accumulate all the application/buy instructions received up to the cut-off date, deposit the amount in the "Public Issue Application Account" maintained with its bank within the first banking hour of **next working day** of the cut-off date. In case of application submitted by the Stock-dealer or the Merchant Banker's own portfolio, the application amount should also be transferred to the "Public Issue Application Account";
  - c) instruct the banker to block the account for an amount equivalent to the aggregate application money and to issue a certificate in this regard.
4. Banker of the Stockbroker/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Stockbroker/Merchant Banker.
5. For Non-resident Bangladeshi (NRB) and Foreign applicants, the Stockbroker/Merchant Banker shall prepare a list containing the draft information against the respective applicant's particulars.

6. The Stockbroker/Merchant Banker shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and Number of Securities applied for, and **within 03 (three) working days** from the cut-off date, send to the respective Exchange, the lists of applicants in electronic (text format with tilde '~' separator) format, the certificate(s) issued by its banker, the drafts received from Non-resident Bangladeshi (NRB) and Foreign applicants and a copy of the list containing the draft information.
7. **On the next working day**, the Exchanges shall provide the Issuer with the information received from the Stockbroker/Merchant Bankers, the drafts submitted by Non-resident Bangladeshi (NRB) and Foreign applicants and the list containing the draft information. Exchanges shall verify and preserve the bankers' certificates in their custody.
8. The application/buy instructions shall be preserved by the Stockbroker/Merchant Bankers up to 6 months from listing of the securities with exchange.

### **Step-3 (Issuer)**

9. The Issuer shall prepare consolidated list of the applications and send the applicants' BOIDs in electronic (text) format in a CDROM to CDBL for verification. 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.
10. **On the next working day**, CDBL shall provide the Issuer with an updated database of the applicants containing BO Account Number, Name, Addresses, Parents' Name, Joint Account and Bank Account information along with the verification report.
11. After receiving verification report and information from CDBL, the Issuer shall scrutinize the applications, prepare category wise consolidated lists of valid and invalid applications and submit report of final status of subscription to the Commission and the Exchanges **within 10 (ten) working days** from the date of receiving information from the Exchanges.
12. The Issuer and the issue manager shall conduct category wise lottery with the valid applications **within 03 (three) working days** from the date of reporting to the Commission and the Exchanges, if do not receive any observation from the Commission or the Exchanges.
13. The Issuer and issue manager shall arrange posting the lottery result on their websites within **06 (six) hours** and on the websites of the Commission and Exchanges within **12 (twelve) hours** of lottery.
14. Within **02 (two) working days** of conducting lottery, the Issuer shall:
  - a) send category wise lists of the successful and unsuccessful applicants in electronic (text format with tilde '~' separator) format to the respective Exchange.
  - b) send category wise lists of unsuccessful 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 to the Commission and Exchanges mentioning the penalty amount against each applicant.
  - c) issue allotment letters in the names of successful applicants in electronic format with digital signatures and send those to respective Exchange in electronic form.
  - d) send consolidated allotment data (BOID and number of securities) in electronic text format in a CDROM to CDBL to credit the allotted shares to the respective BO accounts.

### **Step-4 (Intermediary)**

15. **On the next working day**, Exchanges shall distribute the information and allotment letters to the Stockbroker/Merchant Bankers concerned in electronic format and instruct them to:

- a) remit the amount of successful (other than NRB and Foreign) applicants to the Issuer's respective Escrow Account opened for subscription purpose, and unblock the amount of unsuccessful applicants;
  - b) send the penalty amount of other than NRB and Foreign applicants who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list and unblock the balance application money;
16. **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall request its banker to:
- a) release the amount blocked for unsuccessful (other than NRB and foreign) applicants;
  - b) remit the aggregate amount of successful applicants and the penalty amount of unsuccessful applicants (other than NRB and foreign) who are subject to penal provisions to the respective 'Escrow' accounts of the Issuer opened for subscription purpose.
17. **On the next working day** of receiving request from the Stockbrokers/Merchant Bankers, their bankers shall unblock the amount blocked in the account(s) and remit the amount as requested for to the Issuer's 'Escrow' account.
18. **Simultaneously**, the stockbrokers/Merchant Bankers shall release the application money blocked in the customer accounts; inform the successful applicants about allotment of securities and the unsuccessful applicants about releasing their blocked amounts and send documents to the Exchange evidencing details of the remittances made to the respective 'Escrow' accounts of the Issuer. The unblocked amounts of unsuccessful applicants shall be placed as per their instructions. The Stockbroker/Merchant Banker shall be entitled to recover the withdrawal charges, if any, from the applicant who wants to withdraw the application money, up to an amount of Tk.5.00 (five) per withdrawal.
19. All drafts submitted by NRB or Foreign applicants shall be deposited in the Issuer's respective 'Escrow' accounts and refund shall be made by the Issuer by refund warrants through concerned stockbroker or merchant banker or transfer to the applicant's bank account through banking channel within 10 (ten) working days from the date of lottery.

**Miscellaneous:**

20. The Issuer, Issue manager(s), Stockbrokers and Merchant Bankers shall ensure compliance of the above.
21. The bank drafts (FDD) shall be issued considering TT Clean exchange rate of Sonali Bank Ltd. on the date of publication of abridged version of prospectus.
22. Amount deposited and blocked in the "Public Issue Application Account" shall not be withdrawn or transferred during the blocking period. Amount deposited by the applicants shall not be used by the Stockbrokers/Merchant Bankers for any purpose other than public issue application.
23. The Issuer shall pay the costs related to data transmission, if claimed by the Exchange concerned up to an amount of Tk.2,00,000.00 (taka two lac) for a public issue.
24. The Stockbroker/Merchant Bankers shall be entitled to a service charge of Tk.5.00 (taka five) only per application irrespective of the amount or category. The service charge shall be paid by the applicant at the time of submitting application.
25. The Stockbroker/Merchant Banker shall provide the Issuer with a statement of the remittance and drafts sent.
26. The Issuer shall accumulate the penalty amount recovered and send it to the Commission through a bank draft/payment order issued in favor of the Bangladesh Securities and Exchange Commission.

27. The concerned Exchange are authorized to settle any complaints and take necessary actions against any Stockbroker/Merchant Banker in case of violation of any provision of the public issue application process with intimation to the Commission.

**All eligible Stock Brokers and Merchant Bankers shall receive the IPO subscription.**

APPLICATION FORM

"শেয়ার বাজারে বিনিয়োগ ঝুঁকিপূর্ণ, জেনে ও বুঝে বিনিয়োগ করুন।"

APPLICATION FOR PUBLIC ISSUE

|                       |   |                               |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|-----------------------|---|-------------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Name of applicant     | : |                               |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Client Code           | : |                               |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| BO ID No.             | : |                               |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Category of applicant | : |                               |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Name of the Company   | : |                               |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number of Shares      | : | ..... Shares of Tk..... each. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total amount in Tk.   | : |                               |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Amount in word        | : |                               |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

Applicants

Authorized Officer