

“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 নিজ আর্থিক অবস্থা ও ঝুঁকিগ্রহণ করার সক্ষমতা বিবেচনা করে বিনিয়োগ সিদ্ধান্ত গ্রহণ করবেন।”

Qualified Investor Offer of 10,000,000 Ordinary Shares

Issue date of the Prospectus:

OFFER PRICE: TK. 10.00 each at par
TOTAL SIZE OF FUND: TK. 100,000,000.00

Opening and closing date of subscription:

Opening date of subscription:
Closing date of subscription:

PROSPECTUS

Name of Issuer:



Mamun Agro Products Ltd.

Name of Issue Managers:



BMSL Investment Limited



Uttara Finance Capital Management Limited

(a) Preliminary Information and Declarations:

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

Issuer		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Mamun Agro Products Ltd. (MAPL) House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205	Tel: +88-02-9635143 Fax: +88-02-58611816 Email: info@mamunagroproducts.com Web: www.mamunagroproducts.com	Md. Abul Kalam Azad Company Secretary
Issue Managers		
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 Fax: +88-02-47117218 E-mail: ssi@dhaka.net Web: www.bmslinvestment.com	Md. Riyad Matin Managing Director
Uttara Finance Capital Management Limited Jibon Bima Tower (6th floor) 10 Dilkusha C/A, Dhaka-1000	Tel: +88-02-223388207-8, +88-02-223388353 Fax: +88-02-47122971 E-mail: uttarafinancecapital@gmail.com Web: www.uttarafinance-capitalmanagement.com	Mohammad Shahinur Rahman Managing Director
Underwriters		
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 Fax: +88-02-47117218 E-mail: ssi@dhaka.net Web: www.bmslinvestment.com	Md. Riyad Matin Managing Director
Uttara Finance Capital Management Limited Jibon Bima Tower (6th floor) 10 Dilkusha C/A, Dhaka-1000	Tel: +88-02-223388207-8, +88-02-223388353 Fax: +88-02-47122971 E-mail: uttarafinancecapital@gmail.com Web: www.uttarafinance-capitalmanagement.com	Mohammad Shahinur Rahman Managing Director

Auditor		
Name & Address	Telephone & Fax Number, E-mail, Web Address	Contact Person
Ashraf Uddin & Co. Chartered Accountants 142/B, Green road (3rd Floor), Dhaka-1215	Tel: +88-02-9116183 Fax: +88-02-9565767 E-mail: info@aucbd.com web: www.aucbd.com	Md. Mohiuddin Ahmed, FCA, CFC Partner

The Company has no involvement with Valuer; Credit rating is not applicable for the issuer.

(ii) A person interested to get a prospectus may obtain from the issuer and the issue manager(s).

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

(iv) "CONSENT OF THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION HAS BEEN OBTAINED TO THE ISSUE/OFFER OF THESE SECURITIES UNDER THE SECURITIES AND EXCHANGE ORDINANCE, 1969, AND THE BANGLADESH SECURITIES AND EXCHANGE COMMISSION (QUALIFIED INVESTOR OFFER BY SMALL CAPITAL COMPANIES) RULES, 2018. 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 is Tk. 10.00, i.e. the face value. The issue price has been determined and justified at par value 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. Given the emerging nature of small capital companies, there may be a higher investment risk attached to the securities being offered. The securities to be traded on the Small Capital Platform may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be an active market for trading of such securities. 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) 104-112"

(vii) *'Mamun Agro Products Ltd.'s Absolute Responsibility'*

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

(b) **Availability of Prospectus**

(i) **Website addresses and e-mail addresses and names of contact persons of the institutions where the prospectus are available in soft forms;**

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

Issuer	Website and E-mail Address	Contact Person
Mamun Agro Products Ltd. (MAPL) House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205	Web: www.mamunagroproducts.com Email: info@mamunagroproducts.com	Md. Abul Kalam Azad Company Secretary
Issue Managers	Website and E-mail Address	Contact Person
BMSL Investment Limited Shareef Mansion (4th Floor), 56-57 Motijheel C/A, Dhaka-1000.	Web: www.bmslinvestment.com E-mail: ssi@dhaka.net	Md. Riyad Matin Managing Director
Uttara Finance Capital Management Limited Jibon Bima Tower (6th Floor) 10 Dilkusha C/A, Dhaka-1000	Web: uttarafinance-capitalmanagement.com E-mail: uttarafinancecapital@gmail.com	Mohammad Shahinur Rahman Managing Director
Stock Exchanges	Website and E-mail Address	Contact Person
Dhaka Stock Exchange Limited DSE Library, 9/F Motijheel C/A, Dhaka-1000	Web: www.dsebd.org E-mail: reasearch@dsebd.org	Afzalur Rahaman Manager
Chittagong Stock Exchange Limited CSE Library, CSE Building, 1080, Sheikh Mujib Road Agrabad, Chittagong- 4100.	Web: www.cse.com.bd E-mail: habib.ullah@cse.com.bd	Mohammad Habib Ullah Deputy Manager

Prospectus would also be available on the web sites of BSEC (www.sec.gov.bd) and at the Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

(ii) Definitions and Acronyms or Elaborations

Acronyms or Elaborations:

A

"Articles" or "Articles of Association" or "AoA"	The Articles of Association of Mamun Agro Products Ltd., as amended
AGM	Annual General Meeting
Allotment	Letter of Allotment of shares

B

"Board" or "Board of Directors" or "our Board"	The Board of Directors of Mamun Agro Products Ltd., as duly constituted from time to time including any committees thereof
B.Sc.	Bachelor of Science
BAS	Bangladesh Accounting Standards
BBA	Bachelor of Business Administration
BDT	Bangladeshi Taka
BFRS	Bangladesh Financial Reporting Standards
BIDA	Bangladesh Investment Development Authority
BO A/C	Beneficiary Owner's Account
BSEC	Bangladesh Securities and Exchange Commission

C

CDBL	Central Depository Bangladesh Limited
Certificate	Share Certificate
CFO	Chief Financial Officer
CIB	Credit Information Bureau
Commission	Bangladesh Securities and Exchange Commission
CS	Company Secretary
CSE	Chittagong Stock Exchange Limited

D

DSE	Dhaka Stock Exchange Limited
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E

EI	Eligible Investor
E-Mail	Electronic Mail
EPS	Earnings Per Share
Exchanges	Stock Exchanges

F

FC A/C	Foreign Currency Account
FCA	Fellow Chartered Accountants
FCS	Fellow Chartered Secretary

G

GBP	Great Britain Pound
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I

Issue	Qualified Investor Offer
Issue Managers	BMSL Investment Limited and Uttara Finance Capital Management Limited
Issuer	Mamun Agro Products Ltd.

M

"Memorandum" or "Memorandum of Association" or "MoA"	The Memorandum of Association of Mamun Agro Products Ltd., as amended
M.A.	Master of Arts

MAPL	Mamun Agro Products Ltd.
MBBS	Bachelor of Medicine, Bachelor of Surgery
MD	Managing Director
MS-Word	Microsoft word
N	
NAV	Net Asset Value
NRB	Non Resident Bangladeshi
O	
"Our Company"	Mamun Agro Products Ltd., a public limited company incorporated under the Companies Act
Offering Price	Price of the Securities of MAPL
P	
PE	Price to Earnings
Ph.D.	Doctor of Philosophy
Q	
QIO	Qualified Investor Offer
R	
RJSC	Registrar of Joint Stock Companies and Firms
S	
S.S.C	Secondary School Certificate
Securities	Share of Mamun Agro Products Ltd.
Securities Market	The Share Market of Bangladesh
Sponsors	The sponsor shareholders of Mamun Agro Products Ltd.
Subscription	Application Money
T	
The Company/Issuer	Mamun Agro Products Ltd., a public limited company incorporated under the Companies Act
TIN	Tax Identification Number
Tk.	Taka
U	
UFCML	Uttara Finance Capital Management Limited
UK Pound	United Kingdom Pound
USD	United States Dollar
V	
VAT	Value Added Tax

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CHAPTER (I)

EXECUTIVE SUMMARY

(i) **About the industry:**

There are 30,000 species of harmful weeds, 3,000 species of deadly nematodes, 10,000 species of plant-eating insects and numerous dangerous fungus against which the crops have to fight for their survival. These harmful weeds, insects and fungi are commonly referred as pests. A study revealed that globally an average of 35 percent of the potential crop yield is lost to pests and diseases. Another study showed the loss of food production due to diseases, insects and weeds. Crop protection (CP) products commonly known as pesticides or agrochemicals are used to control the harmful pests.

There are different categories of pesticides like insecticides for controlling insects, herbicides for managing weeds, fungicides for protecting the plants from various diseases. Besides controlling the deadly pests, some CP products have crop enhancement (CE) properties that enhance crops' vigour and improve flower and fruits settings ability, resulting in more yields. These chemistries also help the grains or fruits to become shinier and bolder and eventually facilitate the farmers to obtain better market price for their produces.

TOP 10 PESTICIDES CONSUMING COUNTRIES		
RANK	COUNTRY	ANNUAL CONSUMPTION (IN MILLION KILOGRAMS)
1	China	1,806
2	United States	386
3	Argentina	265
4	Thailand	87
5	Brazil	76
6	Italy	63
7	France	62
8	Canada	54
9	Japan	52
10	India	40

SOURCE: **WORLDATLAS.COM**

Consumption of pesticides globally is about two million tonnes per year, according to a report. Of the amount, Europe alone consumes 45 percent, the US 25 percent and the rest of the world the remaining 30 percent. As for the types, Herbicides account for 48 percent of total pesticides applied globally, followed by insecticides at 30 percent and fungicides at 18 percent. China is the largest pesticide-consuming country in the world, followed by the US and Argentina.

Statistics show that China also leads the table in per hectare pesticide usage with around 14.82 kg, followed by Japan at 11.85 kg. Pesticide consumption in per hectare of land in some of the other developed countries is: France 3.9 kg, Germany 3.8 kg, the UK 2.93 kg, Canada 1.45 kg, and the US 2.42 kg. In Bangladesh, it is about 1.86 kg. Total pesticide consumption in 2016 was about 35,000 tonnes, of which 14,000 tonnes were the active ingredients, according to data from the Bangladesh Crop Protection Association (BCPA).

The CP industry is playing a critical role in the country's agriculture sector in terms of enhancing food production and thus contributing to the overall economy. The present market value of the industry is about \$250 million. In the last ten years, the

industry has experienced nearly 10 percent cumulative annual growth. It is expected to grow at a similar pace, if not better, since the country needs to boost its agriculture productivity to ensure food security for its increasing population.

At present, there are about 350 companies working in the sector, employing roughly 25,000. Approximately 50,000 dealers across the country are involved in selling pesticides. Despite its significant contribution to the country's agriculture, the industry often fails to get due recognition; rather, wrong perceptions exist about pesticides in the minds of many. Sometimes, preservatives like formalin or chemicals like carbide are mixed up with agrochemicals.

In agro-based industry, seeds are also sold in local market. Moreover, micronutrients fertilizer helps to increase productivity of the crops.

But, the industry is highly regulated and governed by law of the land. Integrated Pest Management (IPM) is a well-recognized scientific means recommended by scientists and competent authorities to handle pest problems. It does endorse the usage of chemicals or pesticides along with other ways and means. Growers should be adequately trained on the safety measures to be taken during pesticide application to avoid any adverse impact.

Another acute challenge for the sector is the counterfeit and adulterated products. Farmers often get cheated with fake chemicals. This is a highly technical sector that requires sound knowledge. To ensure judicious use of pesticide, there is no alternate to imparting the knowledge across the value chain, from the dealers to the farmers.

Source: The Daily Star, Dated January 18, 2018

(ii) About the Issuer:

Incorporation	Incorporated as Private Limited Company on January 11, 2003 & vide reg. no. C-48102(86)/03
Converted Public Limited Company	August 03, 2019
Commencement of Commercial Operation	January 11, 2003
Dhaka Liaison Office	House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205
Registered Office	Plot No: B-04, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka
Factory	Plot No: B-04, B-03, S-7 & 8. A-08, A-07, B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka
Nature of Business	The principal activities of the company are manufacturing and marketing of agro products in the categories of insecticide, pesticide & certified seeds which are sold in local market.
Back ground of the Company	The company namely "Mamun Agro Products Ltd." was incorporated on January 11, 2003 vide registration no. C-48102(86)/03 as a private limited company in Bangladesh under the Companies Act, 1994 and converted as a public limited company vide EGM dated August 03, 2019.

(iii) Financial Information:

Major financial information of Mamun Agro Products Ltd. (MAPL) is as follows:

Sl. No.	Particulars	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
1	Revenue	397,950,945	467,761,543	422,101,500	376,751,250	321,656,166	270,456,827
2	Gross Profit	166,103,982	196,854,877	176,318,680	156,766,195	133,487,309	111,830,444
3	Net Profit before Tax	48,907,521	62,451,077	55,071,900	48,535,667	45,887,552	37,614,583
4	Net Profit after Tax	39,190,446	51,601,747	44,268,497	35,945,743	33,798,392	26,253,500
5	Total Assets	803,174,263	676,335,587	558,976,055	439,842,920	371,457,872	313,217,457
6	Total Liabilities	193,084,422	105,436,192	285,058,613	309,093,975	276,654,670	252,212,647
7	Share Capital	400,000,000	400,000,000	99,900,000	1,000,000	1,000,000	1,000,000
8	Retained Earnings	210,089,841	170,899,395	174,017,442	129,748,945	93,803,202	60,004,810
9	Net Asset Value (NAV) per share	15.25	14.27	27.42	1,307.49	948.03	610.05
10	Earnings Per Share (Basic)	0.98	1.66	2.28	2.62	2.46	1.91

**Face value of the Company's share was Tk. 100.00 each and was converted to Tk. 10.00 vide EGM dated April 05, 2019; Face value of shares on the above table was considered as Tk. 10.00 for better presentation.*

(iv) Features of the issue and its objects:

Offer Price	Tk. 10.00
Number of Shares	10,000,000
Offer Size	Tk. 100,000,000.00
Purpose of Raising Fund	Proceeds from Qualified Investor Offer (QIO) will be used for building and civil construction, working capital and for QIO Expenses.
Date of Implementation	After receiving QIO fund

(v) Legal and other Information:

Name of Certificate/license/Registration	License Issuer/Issuing Authority	Certificate/License No.	Expiry Date/Current Status
Incorporation	Registrar of Joint Stock Companies & Firms (RJSC)	January 11, 2003 & Reg. No. C-48102(86)/03	N/A
Certificate of Commencement of Business	Registrar of Joint Stock Companies & Firms (RJSC)	N/A	N/A (Incorporated as a private Ltd. Company)
E-Trade License	Dhaka South City Corporation	TRAD/DSCC/224140/2019	30-Jun-22
Trade License (Factory)	Sombhag Union Parishad, Dhamrai, Dhaka-1212	000234	30-Jun-22
Trade License (Depot)	Rajshahi City Corporation	03/B-1527	30-Jun-22
	Rangpur City Corporation	BL-2016-17001300	30-Jun-22
	Mymensingh City Corporation	2019-00373	30-Jun-22
TIN Certificate	National Board of Revenue	649701472056	N/A
VAT Reg. No.	Customs, Excise and VAT Commissionerate, Dhaka (West), Dhamrai Division	000423592-0404	N/A
Import Registration Certificate (IRC)	Controller of Import & Export, Government of Bangladesh	260326110813919	30-Jun-22
Export Registration Certificate (ERC)		260326210688920	
Fire License	Bangladesh Fire Services and Civil Defense	AD/Dhaka/15001/08	30-Jun-22
Factory License	Department of Factory and Establishment Inspection	17314/ Dhaka	30-Jun-22
Environment Clearance Certificate	Department of the Environment	20-35669	21-Jun-21 (applied for renewal)
BCPA	Bangladesh Crop Protection Association	GM-49	31-Dec-21

(vi) Promoters' background:

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

Sl. No.	Name of Promoter	Present Status
1	Md. Mamunur Rashid	Managing Director
2	Mrs. Nasrin Jahan Mamun	Chairman

Their background is stated below:

Md. Mamunur Rashid, Managing Director

Md. Mamunur Rashid was born in an illustrious family of Jamalpur Sadar. His father is Late Alhaz Abdul Jalil, mother is Late Shahara Banu and spouse is Mrs. Nasrin Jahan Mamun. His residence address is House 320/B, Road: 8/A (New) Old-(15) West Dhanmonddi, Dhaka-Bangladesh.

Md. Mamunur Rashid obtained his B.Sc. from Govt. Ashek Mahmud College, Jamalpur and M.A. in english from European University of Bangladesh. He has vast experience of Agri Business about 30 years.

He is the Managing Director of Mamun Agro Products Ltd.

Mrs. Nasrin Jahan Mamun, Chairman

Mrs. Nasrin Jahan Mamun was born in an illustrious family of Jamalpur Sadar. Her father is Late Abdul Khaleque, mother is Mrs. Khodeza Begum and husband is Md. Mamunur Rashid. Her residence address is House: 320/B, Road: 8/A (New) Old-(15), West Dhanmonddi, Dhaka-Bangladesh.

Mrs. Nasrin Jahan Mamun completed her S.S.C from Jhawla Goplapur High School, Jamalpur. She has vast experience of Agriculture Business.

She is the Chairman of Mamun Agro Products Ltd.

(vii) Capital structure and history of capital raising:

The Company intends to issue 10,000,000 ordinary shares of Tk. 10.00 each at par through Qualified Investor Offer (QIO) totaling to Tk. 100,000,000.00 subject to regulatory approvals.

Particulars	No. of Shares	Face Value (Tk.)	Issue Price (Tk.)	Amount in Taka
Authorized Capital	100,000,000	10.00	10.00	1,000,000,000
Before QIO:				
Paid up capital	40,000,000	10.00	10.00	400,000,000
After QIO:				
To be issued through QIO	10,000,000	10.00	10.00	100,000,000
Paid up capital (Post QIO)	50,000,000	10.00	10.00	500,000,000

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

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 at the time of incorporation)	11-Jan-03	10,000	-	-	100.00	1,000,000
2 nd	30-Mar-19	989,000	-	-	100.00	98,900,000
3 rd	27-Dec-19	-	-	5,451,400	10.00	54,514,000
4 th	30-Dec-19	24,558,600	-	-	10.00	245,586,000
Total					10.00	400,000,000

Notes: The Company has changed the face value of its ordinary share from Tk. 100.00 to Tk. 10.00 by passing a special resolution in its extraordinary general meeting held on April 05, 2019 and necessary amendments in capital clause of the Memorandum and Articles of Association were made accordingly.

(viii) Summary of Valuation Report of securities:

Particulars	Amount (in Tk.)
Method 1: Net Asset Value (NAV) per share/Equity based valuation	15.25
Method 2: Historical Earnings based valuation	21.35
Method 3: Average market price of similar stock based valuation	119.93

(ix) Others:

- a) **Declaration by the issuer that it has not made any material change including raising of paid-up capital after the date of audited financial statements as included in the prospectus as per 3 (2) (c) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018:**

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 as per 3 (2) (c) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018.

Sd/-

Md. Mamunur Rashid
Managing Director
Mamun Agro Products Ltd.

Place: Dhaka;
Date: June 20, 2021

- b) **Declaration by the issue manager that it or any of its connected persons is in no way connected with the issuer or any of its connected person nor does hold any securities thereof as per 3 (2) (b) of the Bangladesh Securities & Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018:**

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/-

Md. Riyad Matin
Managing Director
BMSL Investment Limited

Sd/-

Mohammad Shahinur Rahman
Managing Director
Uttara Finance Capital Management Limited

Place: Dhaka;

Date: June 20, 2021

- c) **ISSUER DECLARATION IN CONNECTION WITH ISSUE MANAGER**

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/-

Md. Mamunur Rashid
Managing Director
Mamun Agro Products Ltd.

Place: Dhaka;

Date: June 6, 2021

CHAPTER (II)

CONDITIONS IMPOSED BY THE COMMISSION

Disclosure in respect of issuance of security in Dematerialized Form

As per provision of the Depository 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 Limited (CDBL) and any further issuance of shares (including rights/bonus) will be made in dematerialized form only;

Condition imposed by Commission

1. The Company shall follow all requirements of the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018, the Depository Act, 1999 and other securities Laws, Rules & Regulations for Qualified Investor Offer (QIO) regarding processing of application, subscription, refund, allotment, listing and trading;
2. Subscription period for qualified investor shall be opened within 15 (fifteen) working days from date of consent letter. After fixing subscription period, Issuer and Issue Manager shall inform to the Commission, Exchanges and Qualified Investors accordingly;
3. The issue manager(s) shall carefully examine and compare the issued prospectus vetted by the Commission. If any discrepancy is found, both the issuer and the issue manager shall jointly communicate with the qualified investor immediately, simultaneously endorsing copies thereof to the Commission and the Exchanges concerned. 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 consent letter;
4. The issuer company and the issue manager shall ensure transmission of the vetted prospectus for NRBs through email to the Bangladesh Embassies and Missions abroad within 5 (Five) working days from the date of consent letter. A compliance report shall be submitted in this respect to the Exchanges jointly by the Issuer and the Issue Manager within 02 (Two) working days from the date of said transmission of the prospectus;
5. Qualified 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). The Issuer, issue manager and exchange(s) shall post the said subscription method on their websites;
6. **A qualified investor cannot submit more than one application. In case, an applicant submits more than one application, all applications shall be treated as invalid and shall not be considered for allotment purpose. The minimum application amount shall be Tk. 200,000/- (Taka two lac only) or its multiples;**
7. **The stock exchanges shall complete the listing procedure and start of trading of securities within 15 (fifteen) working days in case of over-subscription whereas within 25 (twenty five) working days in case of under-subscription from the closure of subscription period;**
8. In case of over-subscription, the Exchange shall refund excess amount to the qualified investor and send final allotment list through e-mail to the allottees, issuer and issue manager within 3 (three) working days from the closure of subscription period;

9. The Issuer shall issue allotment letters in the names of allottees in electronic format with digital signatures and 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 within 5 (five) working days of receipt of the final allotment list from the exchange;
10. The exchange shall transfer the issue proceeds to the issuer bank account before starting trading of the securities;
11. As per provision of the Depository Act, 1999 & Regulations made there under, shares will only be issued in dematerialized condition. All transfer/transmission/splitting will take place in the depository system of Central Depository Bangladesh Limited (CDBL) and any further issuance of shares (including rights/bonus) will be made in dematerialized form only;
12. The Issuer shall pay the costs related to process the Qualified Investors subscription and allotment, if claimed by the Exchange, concerned up to an amount of Tk. 200,000/- (Taka two lac only). Moreover Exchange(s) shall not claim any cost to qualified investors;
13. **Individual investors (resident and non-resident) shall consider as Qualified Investor who allows to submit application through the Electronic Subscription System (ESS) of the exchange(s) shall maintain a minimum investment of Tk.1,00,00,000/- (taka one crore only) in the listed securities (matured securities) at market price (the close price of both Exchanges whichever is higher) as on the end of a working day which is immediately preceded by 5 (five) working days from the first day of starting the subscription. Exchanges shall send the list of BO Accounts who have applied in the QIO to the Central Depository Bangladesh Limited (CDBL). CDBL shall verify the list of BO Accounts provided by the Exchange(s) regarding investment of general applicants in listed securities;**
14. The QIO shall stand cancelled in case of under-subscription collectively above 50%, in such an event, the issuer and issue manager shall inform the Commission within 2 (two) working days and release the subscription money within 5 (five) working days after receiving verification report from CDBL and the information from exchanges regarding subscription;
15. **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;**
16. The company shall not declare any dividend (cash/ stocks) before listing with any Exchange from the date of this consent letter.
17. The company shall not also declared any stock dividend within 3 (three) years from the date of listing with stock exchange(s);

18. In the event of arising issues concerning Price Sensitive Information as defined under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা 1995 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;
19. All transactions, excluding petty cash expenses, shall be effected by crossed cheques or bank transfers. The proceeds shall not be used for any purpose other than those specified in the prospectus without any valid ground. Any deviation in this respect of purpose and time 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 thereon 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;
20. The utilization of fund collected through Qualified Investor Offer shall be effected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc. **The company shall furnish status report on utilization of Public Offering proceeds audited by panel auditor of the Commission and authenticated by the board of directors to the Commission and the Exchanges within 15 (Fifteen) days of the closing of each half year until such fund is fully utilized, as mentioned in the schedule contained in the prospectus. The issuer shall simultaneously post the status report in 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;**
21. **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 General Meeting;**
22. The concerned Exchanges are authorized to settle any complaints and take necessary actions against any violation of any provision of the qualified investor offer application process with intimation to the Commission;
23. The issuer and the issue manager shall ensure due compliance of all the above conditions, and the listing regulations of the Exchanges. Moreover, 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;
24. **Only the Qualified Investors are eligible to participate in trading of securities in SME trading platform.**

CHAPTER (III)

DECLARATION AND DUE DILIGENCE CERTIFICATES

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

[Rule 4 (1)(d)]

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

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

Sd/-

Mrs. Nasrin Jahan Mamun

Chairman

Sd/-

Md. Mamunur Rashid

Managing Director

Sd/-

Tasnim Tamanna

Director

Sd/-

Tabassum Jannat Nova

Director

Sd/-

Dr. A K M Shamsul Hoque

Independent Director

Place: Dhaka;

Date: June 20, 2021

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER
(BMSL INVESTMENT LIMITED)

[Rule 4 (1) (d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Qualified Investor Offer of 10,000,000 Ordinary Shares of Tk. 100,000,000.00 by Mamun Agro Products 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 qualified investor offer, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the prospectus pertaining to the said issue;
- (2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT:

- (a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (b) All the legal requirements relating to the issue as also in the Rules, notifications, guidelines, instructions, etc. framed or 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 (Qualified Investor Offer by Small Capital Companies) Rules, 2018 and other applicable laws;
- (d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;

- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;
- (h) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018 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 QIO 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 (Qualified Investor Offer by Small Capital Companies) Rules, 2018 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>	
1	SK Trims & Industries Limited (2018)	10.00	Cash Dividend	2% 2018, 10% 2019, 15% 2020
			Stock Dividend	10% 2018, 10% 2019

Place: Dhaka;
Date: June 20, 2021

Sd/-
Md. Riyad Matin
Managing Director
BMSL Investment Limited

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER
(UTTARA FINANCE CAPITAL MANAGEMENT LIMITED)

[Rule 4 (1) (d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Qualified Investor Offer of 10,000,000 Ordinary Shares of Tk. 100,000,000.00 by Mamun Agro Products Ltd.

Dear Sir,

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

- (3) We have examined all the documents submitted with the application for the above mentioned qualified investor offer, 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;
- (4) 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:

- (l) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (m) All the legal requirements relating to the issue as also in the Rules, notifications, guidelines, instructions, etc. framed or issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
- (n) 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 (Qualified Investor Offer by Small Capital Companies) Rules, 2018 and other applicable laws;
- (o) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
- (p) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
- (q) 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;

- (r) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate bank account and shall be used for the purposes disclosed in the use of proceeds section of the prospectus;
- (s) All the applicable disclosures mandated in the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018 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;
- (t) 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 QIO for any further inspection by the Commission;
- (u) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018 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;
- (v) We also declare that we have not managed any qualified investor offer in the last 05 (five) years.

Place: Dhaka;
Date: June 20, 2021

Sd/-
Mohammad Shahinur Rahman
Managing Director
Uttara Finance Capital Management Limited

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
(BMSL INVESTMENT LIMITED)

[Rule 4 (1)(d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Qualified investor offer of 10,000,000 Ordinary Shares of Tk. 100,000,000.00 of Mamun Agro Products Ltd.

Dear Sir,

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

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

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and qualified to carry out the underwriting activities. Our present paid-up capital stands at Tk. 42,00,00,000 (Forty-Two Crore Only) and we have the capacity to underwrite a total amount of Tk. 210,00,00,000 (Two Hundred Ten Crore Only) as per relevant legal requirements.

We have committed to underwrite for up to Tk. 25,000,000.00 (Two Crore Fifty Lac Only) for the upcoming issue.

- (b) At present, the following underwriting obligations are pending for us: (Name of issue and amount underwritten)

Sl.	Name of the company	Amount Underwritten (In Tk.)
1	Ratanpur Steel Re-Rolling Mills Ltd.	28,500,000.00
2	Mostafa Metal Industries Ltd.	15,000,000.00
Total		43,500,000.00

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;

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

For the Underwriter:

Sd/-

Md. Riyad Matin

Managing Director

BMSL Investment Limited

Place: Dhaka;

Date: June 21, 2021

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER
(UTTARA FINANCE CAPITAL MANAGEMENT LIMITED)

[Rule 4 (1)(d)]

To

The Bangladesh Securities and Exchange Commission

Sub: Qualified investor offer of 10,000,000 Ordinary Shares of Tk. 100,000,000.00 of Mamun Agro Products Ltd.

Dear Sir,

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

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

WE CONFIRM THAT:

- (a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and qualified to carry out the underwriting activities. Our present paid-up capital stands at Tk. 250,000,000 (Taka Twenty Five Crore Only) and we have the capacity to underwrite a total amount of Tk. 1,250,000,000 (Taka One Hundred Twenty Five Crore Only) as per relevant legal requirements.

We have committed to underwrite for up to Tk. 25,000,000.00 (Two Crore Fifty Lac only) for the upcoming issue.

- (b) At present, the following underwriting obligations are pending for us: (Name of issue and amount underwritten)

Sl. No.	Name of Issuer Company	Amount Underwritten (in BDT)
1	South Bangla Agriculture & Commerce Bank Limited (IPO)	10,000,000.00
2	Master Feed Agrotec Limited (QIO)	12,500,000.00
3	Krishibid Feed Limited (QIO)	36,666,700.00
4	Subra Systems Limited (QIO)	10,000,000.00
Total		69,166,700.00

- (c) All information as are relevant to our underwriting decision have been received by us and the draft prospectus forwarded to the Commission has been approved by us;

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

For the Underwriter:

Sd/-

Mohammad Shahinur Rahman

Managing Director

Uttara Finance Capital Management Limited

Place: Dhaka;


Date: June 21, 2021

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	: Mamun Agro Products Ltd. (MAPL)
Dates of Incorporation	: January 11, 2003
Commencement of its Commercial Operations	: January 11, 2003
Logo	: 
Dhaka Liaison Office	: House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205 Tel: +88-02-9635143 Fax: +88-02-58611816
Registered Office	: Plot No: B-04, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka
Factory	: Plot No: B-04, B-03, S-7 & 8. A-08, A-07, B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka Cell: +8801711924716
Contact Person	: Md. Abul Kalam Azad Company Secretary
Website Address	: www.mamunagroproducts.com
E-mail Address	: info@mamunagroproducts.com

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

Name of the Sponsors and Directors:

Sponsors:


Sl. No	Sponsors
1	Md. Mamunur Rashid
2	Mrs. Nasrin Jahan Mamun

Directors:

Sl. No.	Name	Position
1	Mrs. Nasrin Jahan Mamun	Chairman
2	Md. Mamunur Rashid	Managing Director
3	Tasnim Tamanna	Director
4	Tabassum Jannat Nova	Director
5	Dr. A K M Shamsul Hoque	Independent Director



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

Particulars of Auditor:

Particulars	Description
Name	: Ashraf Uddin & Co. Chartered Accountants
Logo	:  Ashraf Uddin & Co. CHARTERED ACCOUNTANTS Since 1979
Address	: 142/B, Green road (3rd Floor), Dhaka-1215
Telephone Number	: Tel: +88-02-9116183
Fax Number	: Fax: +88-02-9565767
Contact Person	: Md. Mohiuddin Ahmed, FCA, CFC Partner
Website Address	: www.aucbd.com
E-mail Address	: info@aucbd.com

- (d) The name(s) of the stock exchange(s) 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 Limited 9/F Motijheel C/A, Dhaka 1000.		Tel: +88-02-9564601, 9576210-18 Fax: +88-02-9564727, +88-02-9569755
	Chittagong Stock Exchange Ltd. 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	:	Mamun Agro Products Ltd. (MAPL)
Logo	:	
Nature of Business	:	The principal activities of the company are manufacturing and marketing of agro products in the categories of insecticide, pesticide & certified seeds which are sold in local market.
Date of Incorporation	:	January 11, 2003
Commencement of its Commercial Operations	:	January 11, 2003
Authorized Capital	:	Tk. 1,000,000,000 divided into 100,000,000 Ordinary Share of Tk. 10.00 each
Paid up Capital	:	Tk. 400,000,000 divided into 40,000,000 Ordinary Share of Tk. 10.00 each
Dhaka Liaison Office	:	House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205 Tel: +88-02-9635143 Fax: +88-02-58611816 Email: info@mamunagroproducts.com Web: www.mamunagroproducts.com
Registered Office	:	Plot No: B-04, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka
Factory	:	Plot No: B-04, B-03, S-7 & 8. A-08, A-07, B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka Cell: +8801711924716
Board of Directors	:	5 Directors.
Auditors	:	Ashraf Uddin & Co. Chartered Accountants 142/B, Green road (3rd Floor), Dhaka-1215 Tel: +88-02-9116183 Fax: +88-02-9565767 E-mail: info@aucbd.com web: www.aucbd.com
Tax Consultants	:	Salena Akhter & Associates 48-49, Kakrail, Dhaka-1000 Tel: +88-02-9352096 E-mail: salenaakhterpoly@gmail.com
Legal Advisors	:	ISRS & Associates 17-K, Shatabdi Centre, 292 Inner Circular Road, Fakirapool, Motijheel, Dhaka-1000 Tel: +88-02-7193388 E-mail: isrs.associates@gmail.com
Banker for QIO	:	Brac Bank Limited
Banker of the Company	:	Islami Bank Bangladesh Ltd; Social Islami Bank Ltd; Al-Arafah Islami bank Ltd; NRB Bank Ltd; National Bank Ltd; Mercantile Bank Ltd; Mutual trust Bank Ltd; Janata Bank Ltd
Head of Internal Audit and Compliance (HIAC)	:	Md. Monirujjaman

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:

There are 30,000 species of harmful weeds, 3,000 species of deadly nematodes, 10,000 species of plant-eating insects and numerous dangerous fungus against which the crops have to fight for their survival. These harmful weeds, insects and fungi are commonly referred as pests. A study revealed that globally an average of 35 percent of the potential crop yield is lost to pests and diseases. Another study showed the loss of food production due to diseases, insects and weeds. Crop protection (CP) products commonly known as pesticides or agrochemicals are used to control the harmful pests.

There are different categories of pesticides like insecticides for controlling insects, herbicides for managing weeds, fungicides for protecting the plants from various diseases. Besides controlling the deadly pests, some CP products have crop enhancement (CE) properties that enhance crops' vigour and improve flower and fruits settings ability, resulting in more yields. These chemistries also help the grains or fruits to become shinier and bolder and eventually facilitate the farmers to obtain better market price for their produces.

TOP 10 PESTICIDES CONSUMING COUNTRIES		
RANK	COUNTRY	ANNUAL CONSUMPTION (IN MILLION KILOGRAMS)
1	China	1,806
2	United States	386
3	Argentina	265
4	Thailand	87
5	Brazil	76
6	Italy	63
7	France	62
8	Canada	54
9	Japan	52
10	India	40

SOURCE: WORLDATLAS.COM

Consumption of pesticides globally is about two million tonnes per year, according to a report. Of the amount, Europe alone consumes 45 percent, the US 25 percent and the rest of the world the remaining 30 percent. As for the types, Herbicides account for 48 percent of total pesticides applied globally, followed by insecticides at 30 percent and fungicides at 18 percent. China is the largest pesticide-consuming country in the world, followed by the US and Argentina.

Statistics show that China also leads the table in per hectare pesticide usage with around 14.82 kg, followed by Japan at 11.85 kg. Pesticide consumption in per hectare of land in some of the other developed countries is: France 3.9 kg, Germany 3.8 kg, the UK 2.93 kg, Canada 1.45 kg, and the US 2.42 kg. In Bangladesh, it is about 1.86 kg. Total pesticide consumption in 2016 was about 35,000 tonnes, of which 14,000 tonnes were the active ingredients, according to data from the Bangladesh Crop Protection Association (BCPA).

The CP industry is playing a critical role in the country's agriculture sector in terms of enhancing food production and thus contributing to the overall economy. The present market value of the industry is about \$250 million. In the last ten years, the industry has experienced nearly 10 percent cumulative annual growth. It is expected to grow at a similar pace, if not better, since the country needs to boost its agriculture productivity to ensure food security for its increasing population.

At present, there are about 350 companies working in the sector, employing roughly 25,000. Approximately 50,000 dealers across the country are involved in selling pesticides. Despite its significant contribution to the country's agriculture, the industry often fails to get due recognition; rather, wrong perceptions exist about pesticides in the minds of many. Sometimes, preservatives like formalin or chemicals like carbide are mixed up with agrochemicals.

In agro-based industry, seeds are also sold in local market. Moreover, micronutrients fertilizer helps to increase productivity of the crops.

But, the industry is highly regulated and governed by law of the land. Integrated Pest Management (IPM) is a well-recognized scientific means recommended by scientists and competent authorities to handle pest problems. It does endorse the usage of chemicals or pesticides along with other ways and means. Growers should be adequately trained on the safety measures to be taken during pesticide application to avoid any adverse impact.

Another acute challenge for the sector is the counterfeit and adulterated products. Farmers often get cheated with fake chemicals. This is a highly technical sector that requires sound knowledge. To ensure judicious use of pesticide, there is no alternate to imparting the knowledge across the value chain, from the dealers to the farmers.

Source: The Daily Star, Dated January 18, 2018

Business environment:

The Issuer's business environment is conducive to the business as we have good supply of raw materials. The Company 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;

This information is not applicable for Mamun Agro Products Ltd. since it has no subsidiary company nor does operate under any holding company.

(b) General Information:

(i) The board of directors of the issuer;

Sl. No.	Board of Director	Designation
1	Mrs. Nasrin Jahan Mamun	Chairman
2	Md. Mamunur Rashid	Managing Director
3	Tasnim Tamanna	Director
4	Tabassum Jannat Nova	Director
5	Dr. A K M Shamsul Hoque	Independent Director

- (ii) **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: Mrs. Nasrin Jahan Mamun Position: Chairman Address: House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	Tel: +88-02-9635143 Fax: +88-02-9673855 E-mail: chairman@mamunagroproducts.com
2	Name: Md. Mamunur Rashid Position: Managing Director Address: House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	Tel: +88-02-9635143 Fax: +88-02-9673855 E-mail: md@mamunagroproducts.com
3	Name: Tasnim Tamanna Position: Director Address: House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	Tel: +88-02-9635143 Fax: +88-02-9673855 E-mail: tasnim@mamunagroproducts.com
4	Name: Tabassum Jannat Nova Position: Director Address: House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	Tel: +88-02-9635143 Fax: +88-02-9673855 E-mail: nova@mamunagroproducts.com
5	Name: Dr. A K M Shamsul Hoque Position: Independent Director Address: House # 519, Road # 01, Block # D, Bashundhara R/A, Dhaka-1229	Tel: +88-02-9635143 Fax: +88-02-9673855 E-mail: hoquesamsu61@gmail.com

* Md. Mamunur Rashid, Managing Director is the only whole time Director who receives remuneration from the Company.

(iii) **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	Md. Abdur Rob Chief Financial Officer House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205	Tel: +88-02-9635143 Fax: +88-02-58611816 E-mail: cfo@mamunagroproducts.com
2	Md. Abul Kalam Azad Company Secretary House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205	Tel: +88-02-9635143 Fax: +88-02-58611816 E-mail: cs@mamunagroproducts.com
3	Md. Monirujjaman Head of Internal Audit and Compliance (HIAC) House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205	Tel: +88-02-9635143 Fax: +88-02-58611816 E-mail: co@mamunagroproducts.com
4	Salena Akhter & Associates Tax Consultants 48-49, Kakrail, Dhaka-1000	Tel: +88-02-9352096 Fax: No Fax Number E-mail: salenaaktherpoly@gmail.com
5	ISRS & Associates Legal Advisors 17-K, Shatabdi Centre, 292 Inner Circular Road, Fakirapool, Motijheel, Dhaka-1000	Tel: +88-02-7193388 Fax: No Fax Number E-mail: isrs.associates@gmail.com
6	Ashraf Uddin & Co. Chartered Accountants 142/B, Green Road (3rd Floor), Dhaka-1215	Tel: +88-02-9116183 Fax: +88-02-9565767 E-mail: info@aucbd.com

- (iv) **Names, addresses, telephone numbers, FAX numbers, contact person, website addresses and e-mail addresses of the issue manager(s), etc.;**

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 Fax: +88-02-47117218 E-mail: ssi@dhaka.net Web: www.bmslinvestment.com	Md. Riyad Matin Managing Director
Uttara Finance Capital Management Limited Jibon Bima Tower (6th floor) 10 Dilkusha C/A, Dhaka-1000	Tel: +88-02-223388207-8, +88-02-223388353 Fax: +88-02-47122971 E-mail: uttarafinancecapital@gmail.com Web: www.uttarafinance-capitalmanagement.com	Mohammad Shahinur Rahman Managing Director

- (v) **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
BMSL Investment Limited Shareef Mansion (4th Floor), 56-57 Motijheel C/A, Dhaka-1000.	Tel: +88-02-9577651, +88-02-9570624 Fax: +88-02-47117218 E-mail: ssi@dhaka.net Web: www.bmslinvestment.com	Md. Riyad Matin Managing Director	25,000,000
Uttara Finance Capital Management Limited Jibon Bima Tower (6th floor) 10 Dilkusha C/A, Dhaka-1000	Tel: +88-02-223388207-8, +88-02-223388353 Fax: +88-02-47122971 E-mail: uttarafinancecapital@gmail.com Web: www.uttarafinance-capitalmanagement.com	Mohammad Shahinur Rahman Managing Director	25,000,000
Total			50,000,000

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

Declaration by BMSL Investment Limited

We are one of the underwriters of the Qualified Investor Offer (QIO) of Mamun Agro Products Ltd. We will underwrite BDT 25,000,000 for the upcoming issue on a firm commitment basis.

In this connection, we hereby declare that: We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For the Underwriter(s):

Sd/-

Md. Riyad Matin

Managing Director

BMSL Investment Limited

Place: Dhaka;

Date: June 21, 2021

Declaration by Uttara Finance Capital Management Limited

We are one of the underwriters of the Qualified Investor Offer (QIO) of Mamun Agro Products Ltd. We will underwrite BDT 25,000,000 for the upcoming issue on a firm commitment basis.

In this connection, we hereby declare that: We have sufficient resources as per the regulatory requirements to discharge our respective obligations.

For the Underwriter(s):

Sd/-

Mohammad Shahinur Rahman

Managing Director

Uttara Finance Capital Management Limited

Place: Dhaka;

Date: June 21, 2021

(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 &	Form of Consideration	Amount in Taka
			Dates	Amount	Issue Price (Tk.)		
Authorized Capital	100,000,000	Ordinary Share	-	-	10.00	-	1,000,000,000
Before QIO:							
Issued, Subscribed and paid up capital	40,000,000	Ordinary Share	11-Jan-03	1,000,000	100.00	Cash	400,000,000
			30-Mar-19	98,900,000	100.00	Cash	
			27-Dec-19	54,514,000	10.00	Bonus	
			30-Dec-19	245,586,000	10.00	Cash	
After QIO:							
To be issued through QIO	10,000,000	Ordinary Share	-	-	10.00	Cash	100,000,000
Paid up capital (Post QIO)	50,000,000	Ordinary Share	-	-	10.00	Cash	500,000,000

Notes: The Company has changed the face value of its ordinary share from Tk. 100.00 to Tk. 10.00 by passing a special resolution in its extraordinary general meeting held on April 05, 2019 and necessary amendments in capital clause of the Memorandum and Articles of Association were made accordingly.

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

Particulars	Securities to be offered	%	No. of Ordinary Shares	Nominal Value	Issue price	Issue Amount (Taka)
Qualified Investor Offer through Fixed Price Method	Eligible investors (EI)	100%	10,000,000	10.00	10.00	100,000,000

- (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	Amount in BDT
Paid up capital before the present issue	400,000,000
Paid up capital after the present issue	500,000,000
Paid up capital after conversion of convertible instruments (if any)	N/A
Share premium account before the present issue	N/A
Share premium account after the present issue	N/A

- (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. 400,000,000. The Company intends to issue 10,000,000 ordinary shares of Tk. 10.00 each at an issue price of Tk. 10.00 through Qualified Investor Offer (QIO) totaling to Tk. 100,000,000.00 under Fixed Price Method subject to regulatory approvals. The Company has no convertible instrument.

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

Sl. No.	Category of Shareholders	No. of Ordinary Shares Hold		Percentage of Holding	
		Pre-QIO	Post-QIO	Pre-QIO	Post-QIO
1	Director & Sponsor	15,030,561	15,030,561	37.58%	30.06%
2	Other than Director & Sponsor	24,969,439	24,969,439	62.42%	49.94%
3	Qualified Investor (QI)	-	10,000,000	0.00%	20.00%
Total		40,000,000	50,000,000	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 (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
27-Dec-19	All existing shareholders	5,451,400	Shareholder	Tk. 10.00	Other than Cash (Bonus)	Distribution of accumulated profit	Enhancements of working capital

- (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 issuer has not issued equity shares under one or more employee stock option schemes.

- (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 QIO %	Post QIO %	Lock in Period*	Number & % of pledge of shares
Name: Mrs. Nasrin Jahan Mamun Position: Chairman	Ordinary	11-Jan-03	40,000	10.00	Cash	14.46%	11.57%	1 Yr.	No Pledge
		30-Mar-19	2,034,000		Cash				
		27-Dec-19	1,131,752		Bonus				
		30-Dec-19	2,827,500		Cash				
		5-Sep-21	(250,000)		Cash				
		Total	5,783,252						
Name: Md. Mamunur Rashid Position: Managing Director	Ordinary	11-Jan-03	60,000	10.00	Cash	17.21%	13.77%	1 Yr.	No Pledge
		30-Mar-19	3,844,000		Cash				
		27-Dec-19	2,130,356		Bonus				
		30-Dec-19	850,000		Cash				
		Total	6,884,356						
Name: Tasnim Tamanna Position: Director	Ordinary	30-Mar-19	250,000	10.00	Cash	3.04%	2.43%	1 Yr.	No Pledge
		27-Dec-19	136,420		Bonus				
		30-Dec-19	3,860,600		Cash				
		16-May-21	(480,138)		Cash				
		5-Sep-21	(2,550,000)		Cash				
		Total	1,216,882						
Name: Tabassum Jannat Nova Position: Director	Ordinary	30-Mar-19	149,000	10.00	Cash	2.87%	2.29%	1 Yr.	No Pledge
		27-Dec-19	81,306		Bonus				
		30-Dec-19	3,964,000		Cash				
		16-May-21	(1,148,235)		Cash				
		5-Sep-21	(1,900,000)		Cash				
		Total	1,146,071						
Name: Dr. A K M Shamsul Hoque Position: Independent Director	Ordinary	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

The Company split its share from Tk. 100.00 to Tk. 10.00 on April 05, 2019. [*From the first trading day of the securities]

*Independent Director, Mohammad Amjad Hossain does not hold any share of the Company.

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

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-QIO	Post-QIO
1	Mrs. Nasrin Jahan Mamun	5,783,252	10.00	11-Jan-03	14.46%	11.57%
2	Md. Mamunur Rashid	6,884,356	10.00	11-Jan-03	17.21%	13.77%
3	Tasnim Tamanna	1,216,882	10.00	30-Mar-19	3.04%	2.43%
4	Tabassum Jannat Nova	1,146,071	10.00	30-Mar-19	2.87%	2.29%
5	Dr. A K M Shamsul Hogue	-	10.00	N/A	0.00%	0.00%
Total		15,030,561			37.58%	30.06%

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

No specific securities purchased or sold or otherwise transferred within six months immediate preceding the date of filing 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 QIO %
1	Md. Mamunur Rashid	Managing Director	6,884,356	17.21%
2	Mrs. Nasrin Jahan Mamun	Chairman	5,783,252	14.46%
3	Tasnim Tamanna	Director	1,216,882	3.04%
4	Tabassum Jannat Nova	Director	1,146,071	2.87%
5	Jannatul Ferdousi	Shareholder	2,850,546	7.13%
6	Nurjahan	Shareholder	2,172,843	5.43%

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.**

There is no employee in Mamun Agro Products Ltd. who holds any shares of the Company except the following:

Sl.	Name of the Shareholders	Position	Number of Shares Held	Pre QIO %
1	Md. Mamunur Rashid	Managing Director	6,884,356	17.21%
2	Md. Abul Kalm Azad	Company Secretary	250,546	0.63%
3	Md. Kamrul Ahasan Bhuiyeen	Asst. General Manager	100,546	0.25%
4	Muammad Rashedul Islam	Admin Manager	1,950,546	4.88%

5	Md. Monirujjaman	Head of Internal Audit and Compliance (HIAC)	50,546	0.13%
6	Md. Sanowar Alam	Asst. Manager	50,546	0.13%

(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;**

The company namely "Mamun Agro Products Ltd." was incorporated on January 11, 2003 vide registration no. C-48102(86)/03 as a private limited company in Bangladesh under the Companies Act, 1994 and converted as a public limited company vide EGM dated August 03, 2019.

The principal activities of the company are manufacturing and marketing of agro products in the categories of insecticide, pesticide & certified seeds which are sold in local market.

There is no subsidiary company of MAPL.

- (ii) Location of the project;**

Dhaka Liaison Office:

Dhaka liaison office of the Company is situated at House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205.

Registered Office & Location of the Factory:

The registered office is located at Plot No: B-04, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka and factory is located at Plot No: B-04, B-03, S-7 & 8. A-08, A-07, B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka.

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

Plant, machinery:

Mamun Agro Products Ltd. set up modern latest model and brand-new machine and Consumer product plant. Among the major equipment deployed Boiler, Generator, including raw material receiving system, Grinding System Batching & mixing system, pulverizing, second mixing system, Extruding and drying system, coating and cooling system, Bagging system, Pelleting system are worthy of mention. MAPL has commenced its business with a view to delivering high quality and sophisticated products and services to the local markets. Keeping in the mind regarding delivery of quality and satisfaction, the company installed high tech and automated machineries which help the company to be competitive in the market.

Technology:

Production process of the Company is fully technology based of Carbofuram Plant & Cypermythrin Plant. So high technical and experience person are hired to support the overall business.

Process:

Total process of production is fully organized. There is various process used in full production system including weighting, Damping, cleaning, Mixing, Crashing/Pulverizing, 2nd mixing, Drying, Cooling, Screening, Weighting & packing. All process is controlled by technical person and monitored by the management team.

(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	Mamun Agro Products Ltd. was incorporated as Private Limited Company on January 11, 2003 & vide reg. no. C-48102(86)/03 Converted into a Public Limited Company on August 03, 2019.
Launching of plant	On January 11, 2003
Capital raise (Last)	Tk. 245,586,000 (Cash consideration) on Dec 30, 2019.
Products	The principal activities of Mamun Agro Products Ltd. Is manufacturing and marketing of agro products in the categories of insecticide, pesticide & certified seeds.
Market for the product	Throughout the country in the local market.
Change in ownership/key management personnel	The following ownership/key management personnel has been appointed; 1. On 30-Mar-19, Tasnim Tamanna and Tabassum Jannat Nova appointed as Director; 2. On 01-Jul-20, Md. Abur Rob appointed as Chief Financial Officer; 3. On 28-Apr-21, Dr. A K M Shamsul Hoque appointed as Independent Director; 4. On 28-Apr-21, Mohammad Amjad Hossain resigned from the post of Independent Director.

(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:

The principal products of the Company are pesticide and seeds in the form of several categories.

Pesticide:

Sl.	PG	Common Name of Products	Brand Name of Products	Types of Formulation	Registration Number
1	Insecticides	Chlorpyrifos 20% EC	Agphos 20EC	Liquid	AP- 760
2		Chlorpyrifos 20% EC	Allout 20 EC	Liquid	AP- 1012
3		Malathion 57% EC	Sharmal 57EC	Liquid	AP- 783
4		Cypermethrin 10% EC	Agcyper 10 EC	Liquid	AP- 1025
5		Diazinon 60% EC	Agrozin 60EC	Liquid	AP- 951
6		Carbofuran 5% G	M-Furan 5G	Granular	AP- 1108
7		Cartap 50% SP	Moontap 50SP	Powder	AP- 1011
8		Fenvalerate 20% EC	Agrofen 20EC	Liquid	AP- 1802
9		Fipronil 50% SC	AgroGold 50SC	Liquid	AP- 2030
10		Emamectin Benzoate 5% SG	M- Zoate 5SG	Granular	AP- 2324
11		Thiamethoxam 25% WG	Zabat 25 WG	Granular	AP- 2410

12	Fungicides	Aluminium phosphide 57%	Phostab 57%	Tablet	AP - 1307
13		Chlorpyrifos 50% + Cypermethrin 5% EC	Sahee 505EC	Liquid	AP- 2726
14		Imidacloprid 20% SL	Moncut 20 SL	Liquid	AP-2830
15		Abamectin 1.8%EC	Tartar 1.8 EC	Liquid	AP-2989
16		Acetamiprid 20% SP	Titaron 20 SP	Powder	AP-2872
17		Acephate 75% SP	Macet 75 SP	Powder	AP-3490
18		Carbofuran 3%G	M-Furan 3G	Granular	AP-3269
19		Imidacloprid 70%WDG	Moncut 70WDG	Granular	AP-3359
20		Chlorpyrifos 48% EC	Agphos 48EC	Liquid	AP-4045
21		Lufenuron 5%EC	Meron 5EC	Liquid	AP-4551
22		Thiamethoxam 20% + Eamectin Benzoate 20% WDG	M-BAT 40WDG	Granular	AP-4962
23		Abamectin 1%+Cypermethrin 2% WDG	M-Thrin plus 3WDG	Granular	AP-4536
24	Fungicides	Metalaxy 18% + Mancozeb 64% WP	Metazeb 72WP	Powder	AP- 799
25		Sulphur 80%	Mycosul 80 WDG	Granular	AP- 744
26		Propiconazole 25% EC	Tall 25EC	Liquid	AP- 1501
27		Mancozeb 80% WP	M-Zeb 80WP	Powder	AP- 2491
28		Carbendazim 50% WP	M-hitter 50WP	Powder	AP-2784
29		Copper Oxychloride 50% WP	M-Cop 50WP	Powder	AP-2778
30		Mancozeb 63% + Carbendazim 12% WP	Bimole 75 WP	Powder	Ap-3136
31		Mancozeb 80%WP	M-Z 45	Powder	AP-3108
32		Tricyclazole 75% WP	M-Core 75WP	Powder	AP-3152
33		Hexaconazole 5%EC	Unizole 5EC	Liquid	AP-3573
34	Herbicides	Tebuconazole 50% + Trifloxystrubin 25% WG	Fixer 75WG	Granular	AP-5073
35		Butachlor 5% G	M-Buta 5G	Granular	AP- 1165
36		Pretilachlor 50% EC	Weedguard 500EC	Liquid	AP-1164
37		Glyphosate 41% SL	M-fosate 41SL	Liquid	Ap-3159
38		Fenoxaprop-p-ethyl 9%EC	Unitop 9EC	Liquid	AP-3193
39		Quizalofop-P-ethyl 5%EC	M-Quiz 5EC	Liquid	AP-4859
40		Paraquate 20% SL	M-Quate 20 SL	Liquid	AP-4283
41		Bensulfuran Methyl 4% + Acetochlor 14 % WP	Benchlor 18 WP	Powder	AP-4350
42	Micro-nutrients Fertilizers	2,4-D amine Salt 48% SL	Amine Gold 48 SL	Liquid	AP-4799
43		Magnesium Sulphate	Agro Magvit Gold	Granular	IMP – 345
44		Zinc Sulphate Hepta Hydrate	Vitazinc	Granular	IMP – 521
45		Zinc Sulphate Mono Hydrate	Vitazinc Plus	Granular	IMP – 520
46		Boric Acid	Vitaboron	Powder	IMP– 1038
47		Solubor Boron	Vitaboron Plus	Powder	IMP - 519
48		4-CPA(4-Chlorophenoxy Acetic Acid)	Top Crop	Liquid	IMP-5298
49		Chelated Zn	Vitazinc Gold	Granular	IMP-3443
50		1- NAA (Alpha Naphthalene Acetic Acid)	Agro Grow-Granular	Powder	M-30

51		IAA (Indoleacetic Acetic Acid)	Agro Grow-Liquid	Liquid	M-29
52		Giberrellic Acid (GA-3)	Jibonta	Tablet/Powder	IMP-6439

Seeds:

Sl.	PG	PRODUCT NAME
1	Vegetable Seeds	Hybrid Tomato (Ridoy-1)
2		Hybrid Tomato (Ridoy-2)
3		Hybrid Cucumber (Malavi)--Sosa
4		Hybrid Cucumber (Queen)-Sosa
5		Hybrid Bitter Gourd (Masranga)-Korolla
6		Hybrid Bottle Gourd (Nice)-Lau
7		Hybrid Ridge Gourd (Rubol)-Zinga
8		Hybrid Sponge Gourd (Tula)-Dhundol
9		Hybrid Snake Gourd (Megna)-Chichinga
10		Hybrid Egg Plant (Kakoli)
11		Hybrid Egg Plant (Kajol)
12		Hybrid Cauliflower (Snow King)
13		Hybrid Cabbage (Green Ball)
14		Hybrid Water Melon (Bangla Link)
15		Hybrid Water Melon (Kalo Manik)
16	Paddy Seeds	BR-28
17		BR-29
18		BR-50
19		BR-34
20		BINA DHAN-17
21	Maize Seeds	Hybrid Maize (MK-404)
22		Hybrid Maize (MK-777)

Market for such Products:

The Company distributes its products throughout the Country in the local market.

Past trends and future prospects regarding exports:

Last 5 years' sales of Mamun Agro Products Ltd.:

(Amount in BDT)

Particulars	01-Jul-20 to 31-Mar-21	01-Jul-19 to 30-Jun-20	01-Jul-18 to 30-Jun-19	01-Jul-17 to 30-Jun-18	01-Jul-16 to 30-Jun-17	01-Jul-15 to 30-Jun-16
Revenue	397,950,945	467,761,543	422,101,500	376,751,250	321,656,166	270,456,827

Local market, demand and supply forecasts for the sector:

There are 30,000 species of harmful weeds, 3,000 species of deadly nematodes, 10,000 species of plant-eating insects and numerous dangerous fungus against which the crops have to fight for their survival. These harmful weeds, insects and fungi are commonly referred as pests. A study revealed that globally an average of 35 percent of the potential crop yield is lost to pests and diseases. Another study showed the loss of food production due to diseases, insects and weeds. Crop protection (CP) products commonly known as pesticides or agrochemicals are used to control the harmful pests.

There are different categories of pesticides like insecticides for controlling insects, herbicides for managing weeds, fungicides for protecting the plants from various diseases. Besides controlling the deadly pests, some CP products have crop enhancement (CE) properties that enhance crops' vigour and improve flower and fruits settings ability, resulting in more yields. These chemistries also help the grains or fruits to become shinier and bolder and eventually facilitate the farmers to obtain better market price for their produces.

TOP 10 PESTICIDES CONSUMING COUNTRIES		
RANK	COUNTRY	ANNUAL CONSUMPTION (IN MILLION KILOGRAMS)
1	China	1,806
2	United States	386
3	Argentina	265
4	Thailand	87
5	Brazil	76
6	Italy	63
7	France	62
8	Canada	54
9	Japan	52
10	India	40

SOURCE: WORLDATLAS.COM

Consumption of pesticides globally is about two million tonnes per year, according to a report. Of the amount, Europe alone consumes 45 percent, the US 25 percent and the rest of the world the remaining 30 percent. As for the types, Herbicides account for 48 percent of total pesticides applied globally, followed by insecticides at 30 percent and fungicides at 18 percent. China is the largest pesticide-consuming country in the world, followed by the US and Argentina.

Statistics show that China also leads the table in per hectare pesticide usage with around 14.82 kg, followed by Japan at 11.85 kg. Pesticide consumption in per hectare of land in some of the other developed countries is: France 3.9 kg, Germany 3.8 kg, the UK 2.93 kg, Canada 1.45 kg, and the US 2.42 kg. In Bangladesh, it is about 1.86 kg. Total pesticide consumption in 2016 was about 35,000 tonnes, of which 14,000 tonnes were the active ingredients, according to data from the Bangladesh Crop Protection Association (BCPA).

The CP industry is playing a critical role in the country's agriculture sector in terms of enhancing food production and thus contributing to the overall economy. The present market value of the industry is about \$250 million. In the last ten years, the industry has experienced nearly 10 percent cumulative annual growth. It is expected to grow at a similar pace, if not better, since the country needs to boost its agriculture productivity to ensure food security for its increasing population.

At present, there are about 350 companies working in the sector, employing roughly 25,000. Approximately 50,000 dealers across the country are involved in selling pesticides. Despite its significant contribution to the country's agriculture, the industry often fails to get due recognition; rather, wrong perceptions exist about pesticides in the minds of many. Sometimes, preservatives like formalin or chemicals like carbide are mixed up with agrochemicals.

In agro-based industry, seeds are also sold in local market. Moreover, micronutrients fertilizer helps to increase productivity of the crops.

But, the industry is highly regulated and governed by law of the land. Integrated Pest Management (IPM) is a well-recognized scientific means recommended by scientists and competent authorities to handle pest problems. It does endorse the usage of chemicals or pesticides along with other ways and means. Growers should be adequately trained on the safety measures to be taken during pesticide application to avoid any adverse impact.

Another acute challenge for the sector is the counterfeit and adulterated products. Farmers often get cheated with fake chemicals. This is a highly technical sector that requires sound knowledge. To ensure judicious use of pesticide, there is no alternate to imparting the knowledge across the value chain, from the dealers to the farmers.

Source: The Daily Star, Dated January 18, 2018

(e) Description of Property:

The written down value of property, plant & equipment's owned by the company as per audited accounts as on 31 March, 2021 are stated below:

Particulars	Written down value as at 31 Mar 2021
Land & Land Development	191,831,998
Factory Building and Civil Construction	112,687,022
Plant & Machineries	58,881,965
Vehicles	14,595,312
Office Equipment & Decoration	3,243,972
Furniture & Fixtures	2,507,667
Generator	474,050
Lease Vehicles	2,736,691
Total	386,958,677

Particulars	Written down value as at 31 Mar 2021
Software	103,747
Total	103,747

(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 Dhaka liaison office: House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205 and registered office: Plot No: B-04, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka & factory: Plot No: B-04, B-03, S-7 & 8. A-08, A-07, B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka. All of the above-mentioned Property, Plant & Equipment's is in working condition.

Particulars	Location & Area	Condition of the Property
Land & Land Development	Factory, Sreepur, Gazipur and Mohammadpur, Dhaka	Good condition
Factory Building and Civil Construction	Factory	Good condition
Plant & Machineries	Factory	Purchased in brand new condition & working in good condition
Vehicles	Factory and Dhaka Liaison office	Running
Office Equipment & Decoration	Factory and Dhaka Liaison office	Working in good condition
Furniture & Fixtures	Factory and Dhaka Liaison office	Good condition
Generator	Factory	Working in good condition
Lease Vehicles	Factory and Dhaka Liaison office	Running
Software	Dhaka Liaison office	Running

(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 rented Dhaka liaison office at House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205, lease vehicles and factory: Plot No: B-04, B-03, S-7 & 8. A-08, A-07, B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka.

(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	Mutation date	Last payment date of current rent (খাজনা)/Premium	R.S./B.S. Dag No.	Deed Value In Tk.	Land development & Other Cost in Tk.	Area of Land (Decimal)	Current use
8313	07-Sep-08	**	01-Oct-20	Plot-No. B-04	774,487	75,513	10.33	Cypermythrin Formulation Plant
7563	23-Jun-14	**	05-Oct-20	Plot- No. S-07 & 08	1,100,000	129,630	13.77	Carbofuran Formulation Plant
24982	12-Oct-16	**	14-Jun-20	Plot-No. B-03	1,620,000	468,440	10.33	Production Unit
2745	08-Mar-15	**	13-Oct-20	Plot-No. A-08	1,500,000	165,000	13.77	Warehouse
15879	16-Oct-19	**	14-Jun-20	Plot-No. A-7	27,540,000	2,893,380	13.77	Warehouse
15880	16-Oct-19	**	01-Oct-20	Plot-No. B-13	20,660,000	2,170,620	10.22	Production Floor
15871	17-Nov-19	16-Feb-20	20-Feb-20	S.A-606, 607 R.S-726, 727	56,000,000	5,884,928	224.00	Vacant Land
10809	21-Dec-20	10-Feb-21	03-Mar-21	S.A-472 R.S-176	65,000,000	5,850,000	8.25	Vacant Land
					174,194,487	17,637,511	304.44	

**Ownership of the land was not transferred through these lease deed. That's why mutation is in the name of BSCIC.

- (iv) **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;**

270.12 demals of land and building are mortgaged to Islami Bank Bangladesh Ltd. against short term borrowings.

- (v) **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;**

The Company has taken following assets under lease agreement (i) Lease Vehicles from Hajj Finance Company Ltd. and United Finance; (ii) Right of use Assets from Dr. Ahsanul Alam Kishor, ABM Jahangir Alam, Md. Aminul Isalm & Dr. M.A Sobhan and (iii) factory: Plot No: B-04, B-03, S-7 & 8. A-08, A-07, B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka..

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

PHYSICAL VERIFICATION REPORT

of

MAMUN AGRO PRODUCTS LTD.

This is to certify that we have visited the Dhaka liaison office and registered office & factory of Mamun Agro Products Ltd. on May 24, 2021 and May 25, 2021 and we have found Dhaka liaison office and registered office & factory as details below:

Visited and Accompanied by:

Particulars		Name & Designation	Company
Visited by	:	Md. Riyad Matin Managing Director	BMSL Investment Limited
	:	Mohammad Shahinur Rahman Managing Director	Uttara Finance Capital Management Limited
Accompanied by	:	Md. Mamunur Rashid Managing Director	Mamun Agro Products Ltd.
	:	Md. Abdur Rob Chief Financial Officer	
	:	Md. Shahidul Islam Factory Manager (Production)	

Company Overview:

The company namely "Mamun Agro Products Ltd." was incorporated on January 11, 2003 vide registration no. C-48102(86)/03 as a private limited company in Bangladesh under the Companies Act, 1994 and converted as a public limited company vide EGM dated August 03, 2019.

The principal activities of the company are manufacturing and marketing of agro products in the categories of insecticide, pesticide & certified seeds which are sold in local market.

There is no subsidiary company of MAPL.

The Authorized and Paid-Up Capital of The Company is as Follows:

Authorized Capital : Tk. 1,000,000,000.00
 Paid Up Capital : Tk. 400,000,000.00
 Proposed QIO Size : Tk. 100,000,000.00 (One Crore Shares @ Tk. 10.00 Each)
 QIO Size (In Share) : 10,000,000 Shares

Dhaka Liaison Office:

Dhaka liaison office of the Company is situated at House # 22, Flat # 5B (4th Floor), Road # 01, Dhanmondi, Dhaka-1205.

Registered Office & Location of the Factory:

The registered office is located at Plot No: B-04, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka and factory is located at Plot No: B-04, B-03, S-7 & 8, A-08, A-07, B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka.

Nature of Business

The principal activities of Mamun Agro Products Ltd. Is manufacturing and marketing of agro products in the categories of insecticide, pesticide & certified seeds.

Principal products:

The principal products of the Company are pesticide and seeds in the form of several categories.

Pesticide:

SI	PG	Common Name of Products	Brand Name of Products	Types of Formulation	Registration Number
1	Insecticides	Chlorpyrifos 20% EC	Agphos 20EC	Liquid	AP- 760
2		Chlorpyrifos 20% EC	Allout 20 EC	Liquid	AP- 1012
3		Malathion 57% EC	Sharmal 57EC	Liquid	AP- 783
4		Cypermethrin 10% EC	Agcyper 10 EC	Liquid	AP- 1025
5		Diazinon 60% EC	Agrozin 60EC	Liquid	AP- 951
6		Carbofuran 5% G	M-Furan 5G	Granular	AP- 1108
7		Cartap 50% SP	Moontap 50SP	Powder	AP- 1011
8		Fenvalerate 20% EC	Agrofen 20EC	Liquid	AP- 1802
9		Fipronil 50% SC	AgroGold 50SC	Liquid	AP- 2030
10		Emamectin Benzoate 5% SG	M- Zoate 5SG	Granular	AP- 2324
11		Thiamethoxam 25% WG	Zabat 25 WG	Granular	AP- 2410
12		Aluminium phosphide 57%	Phostab 57%	Tablet	AP - 1307
13		Chlorpyrifos 50% + Cypermethrin 5% EC	Sahee 505EC	Liquid	AP- 2726
14		Imidacloprid 20% SL	Moncut 20 SL	Liquid	AP-2830
15		Abamectin 1.8% EC	Tartar 1.8 EC	Liquid	AP-2989
16		Acetamiprid 20% SP	Titron 20 SP	Powder	AP-2872
17		Acephate 75% SP	Macet 75 SP	Powder	AP-3490
18		Carbofuran 3% G	M-Furan 3G	Granular	AP-3269

19		Imidacloprid 70%WDG	Moncut 70WDG	Granular	AP-3359
20		Chlorpyrifos 48% EC	Agphos 48EC	Liquid	AP-4045
21		Lufenuron 5%EC	Meron 5EC	Liquid	AP-4551
22		Thiamethoxam 20% + Emamectin Benzoate 20% WDG	M-BAT 40WDG	Granular	AP-4962
23		Abamectin 1%+Cypermethrin 2% WDG	M-Thrin plus 3WDG	Granular	AP-4536
24	Fungicides	Metalaxy 18% + Mancozeb 64% WP	Metazeb 72WP	Powder	AP- 799
25		Sulphur 80%	Mycosul 80 WDG	Granular	AP- 744
26		Propiconazole 25% EC	Tall 25EC	Liquid	AP- 1501
27		Mancozeb 80% WP	M-Zeb 80WP	Powder	AP- 2491
28		Carbendazim 50% WP	M-hitter 50WP	Powder	AP-2784
29		Copper Oxychloride 50% WP	M-Cop 50WP	Powder	AP-2778
30		Mancozeb 63% + Carbendazim 12% WP	Bimole 75 WP	Powder	Ap-3136
31		Mancozeb 80%WP	M-Z 45	Powder	AP-3108
32		Trycycloazole 75% WP	M-Core 75WP	Powder	AP-3152
33		Hexaconazole 5%EC	Unizole 5EC	Liquid	AP-3573
34	Herbicides	Tebuconazole 50% + Trifloxystrobin 25% WG	Fixer 75WG	Granular	AP-5073
35		Butachlor 5% G	M-Buta 5G	Granular	AP- 1165
36		Prefilachlor 50% EC	Weedguard 500EC	Liquid	AP-1164
37		Glyphosate 41% SL	M-fosate 41SL	Liquid	Ap-3159
38		Fenoxaprop-p-ethyl 9%EC	Unitop 9EC	Liquid	AP-3193
39		Quizalofop-P-ethyl 5%EC	M-Quiz 5EC	Liquid	AP-4859
40		Paraquate 20% SL	M-Quate 20 SL	Liquid	AP-4283
41		Bensulfuran Methyl 4% + Acetochlor 14 % WP	Benchlor 18 WP	Powder	AP-4350
42	Micro-nutrients Fertilizers	2,4-D amine Salt 48% SL	Amine Gold 48 SL	Liquid	AP-4799
43		Magnesium Sulphate	Agro Magvit Gold	Granular	IMP – 345
44		Zinc Sulphate Hepta Hydrate	Vitazinc	Granular	IMP – 521
45		Zinc Sulphate Mono Hydrate	Vitazinc Plus	Granular	IMP – 520
46		Boric Acid	Vitaboron	Powder	IMP– 1038
47		Solubor Boron	Vitaboron Plus	Powder	IMP - 519
48		4-CPA(4-Chlorophenoxy Acetic Acid)	Top Crop	Liquid	IMP-5298
49		Chelated Zn	Vitazinc Gold	Granular	IMP-3443
50		1- NAA (Alpha Naphthalene Acetic Acid)	Agro Grow-Granular	Powder	M-30
51		IAA (Indoleacetic Acetic Acid)	Agro Grow-Liquid	Liquid	M-29
52		Giberrellic Acid (GA-3)	Jibonta	Tablet/Powder	IMP-6439

Seeds:

Sl.	PG	PRODUCT NAME
1	etab le s	Hybrid Tomato (Ridoy-1)
2		Hybrid Tomato (Ridoy-2)

3		Hybrid Cucumber (Malavi)--Sosa
4		Hybrid Cucumber (Queen)-Sosa
5		Hybrid Bitter Gourd (Masranga)-Korolla
6		Hybrid Bottle Gourd (Nice)-Lau
7		Hybrid Ridge Gourd (Rubol)-Zinga
8		Hybrid Sponge Gourd (Tula)-Dhundol
9		Hybrid Snake Gourd (Megna)-Chichinga
10		Hybrid Egg Plant (Kakoli)
11		Hybrid Egg Plant (Kajol)
12		Hybrid Cauliflower (Snow King)
13		Hybrid Cabbage (Green Ball)
14		Hybrid Water Melon (Bangla Link)
15		Hybrid Water Melon (Kalo Manik)
16	Paddy Seeds	BR-28
17		BR-29
18		BR-50
19		BR-34
20		BINA DHAN-17
21	Maize Seeds	Hybrid Maize (MK-404)
22		Hybrid Maize (MK-777)

Description of Property:

We have identified the properties of Mamun Agro Products Ltd. are as Follows:

- 1) Land:** We have found 72.19 decimals of land at Plot No: B-04, B-03, S-7 & 8, A-08, A-07, B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka; 224.00 decimals of land at Sreepur, Gazipur and 8.25 decimals of land at Mohammadpur, Dhaka.

Deed No.	R.S./B.S. Dag No.	Area of Land (Decimal)	Current use
8313	Plot-No. B-04	10.33	Cypermythrin Formulation Plant
7563	Plot- No. S-07 & 08	13.77	Carbofuran Formulation Plant
24982	Plot-No. B-03	10.33	Production Unit
2745	Plot-No. A-08	13.77	Warehouse
15879	Plot-No. A-7	13.77	Warehouse
15880	Plot-No. B-13	10.22	Production Floor
15871	S.A-606, 607 R.S-726, 727	224.00	Vacant Land
10809	S.A-472 R.S-176	8.25	Vacant Land
Total		304.44	

2) Building & Civil Construction:

No. of Buildings	Buildings Description	Type (Brick/Tin/Prefabricated Steel)	Building Area Each floor (sft)	Usage (sft)
RCC Building-01	Plot- B4 Proposed 06 storey Building and Existing 03 Storied	RCC-Footing & Short Column, RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC- Slab with Beam, RCC-Lintel, Brick Wall, Plaster, Wall Paint, Inside side - Plastic Paint, Outside Wall- Weather Coat, Thai Aluminum & 5mm Glass in window, Industrial Door, M.S Grill in Window.	3,526	3,526X3 =10,578
RCC Building-02	Plot- B13 proposed 03 storey building and existing basement foundation	RCC-Footing & Short Column, RCC-Grade Beam, RCC-Pillar, RCC stair (Single flight)	3,657	3,657
Shed Building-01	Plot- S7-8 Existing Single storied Shed Building with Mezzanine floor	RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC- Slab with Beam, Steel Stair, RCC-Lintel, Brick Wall, Fabrication and Supply of pre-fabricated steel structure building.	5,134 & 1,337	5,134 + 1,337 =6,471
Shed Building-02	Plot- A7-A8 Existing Single storied Shed Building	RCC-Grade Beam, RCC-Floor Slab, RCC-Pillar, RCC- Slab, RCC-Stair, RCC-Lintel, Brick Wall, Fabrication and Supply of pre-fabricated steel structure building.	10,930	10,930

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

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

Name of Machinery	No. of Set
Digital Seale	22
Foot Sealing machine	27
Bag Swing Machine	21
Foil Selling Machine	27
Hand Sealing Machine	26
Mini Auto Packing Machine	3
Cap Selling Machine	10
Conveyer	4
Liquid Filling Machine	19
Compressor Machine	3
Carton Making Machine	17
Dust Collector Machine	18
Microprocessor Controlled Gas Chromatograph	12
S.S. 306 Tanks 2 KL	4
Air Scrubber	2
High Speed Stirrer	2
Filter Press 1410	1

Turn Table	1
SS Conveyor 16' + 8'	1
Label Gumming M/C 12"	1
Spares for 1 Year	1
Batch Printing M/C	1
Spares for 1 Year	1
Carbofuran Granulation Plant	1
Net weight filling machine n-1000	1
Countinuous sealer (cs-004)	1
Air pollution control system	1
Agro Grow Granaler Mixture Machine	3
ETP	1
Auto Packing Machine	7
Hit Gun Machine	26
Etp Plain Motor	1
Imida Cloroprid Mixture Machine	1
Mixture Machine (Grunular Product)	3
Auto Packaging Machine (Grunular Product)	1
Top Crop Liquid Machine	1
Mixture Machine (liquid Product)	3
Refeeling Packaging Machine (liquid Product)	5

Besides these assets, we have also found other assets like Vehicles, Office Equipment & Decoration, Furniture & Fixtures, Generator, Lease Vehicles and Software.

It is also mentionable here that during our visit, we also checked inventory register and roster (Workers' duty register) and found total 81 numbers of employees and workers in the factory. We also noticed that all machineries of Mamun Agro Products Ltd. are in good condition and running well.

The signboard of The Company is displayed at the registered office and factory premises and there is no other office/factory within the said factory premises.

Sd/-
Md. Riyad Matin
Managing Director
BMSL Investment Limited

Sd/-
Mohammad Shahinur Rahman
Managing Director
Uttara Finance Capital Management Limited

(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	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
RESULTS FROM OPERATION						
Revenue	397,950,945	467,761,543	422,101,500	376,751,250	321,656,166	270,456,827
Cost of Goods Sold	(231,846,963)	(270,906,666)	(245,782,820)	(219,985,055)	(188,168,857)	(158,626,383)
Gross Profit	166,103,982	196,854,877	176,318,680	156,766,195	133,487,309	111,830,444
Operating Expenses	(100,725,117)	(117,049,315)	(103,346,839)	(85,797,925)	(63,283,989)	(55,612,462)
Operating Profit	65,378,865	79,805,562	72,971,841	70,968,270	70,203,320	56,217,982
Financial Expenses	(14,142,465)	(14,435,620)	(15,331,576)	(22,625,261)	(24,515,018)	(18,728,879)
Other Income	116,497	203,689	185,230	192,658	199,250	125,480
Profit before WPPF and Tax	51,352,897	65,573,631	57,825,495	48,535,667	45,887,552	37,614,583
W.P.P.F Expenses	(2,445,376)	(3,122,554)	(2,753,595)	-	-	-
Net Profit before Tax	48,907,521	62,451,077	55,071,900	48,535,667	45,887,552	37,614,583
Income Tax Expenses	(9,717,075)	(10,849,330)	(10,803,403)	(12,589,924)	(12,089,160)	(11,361,083)
Net Profit after Tax	39,190,446	51,601,747	44,268,497	35,945,743	33,798,392	26,253,500
Particulars	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
CHANGES IN FINANCIAL POSITION						
Non-Current Assets	388,153,909	323,572,838	183,456,841	167,743,367	146,397,861	125,996,927
Current Assets	415,020,354	352,762,749	375,519,214	272,099,553	225,060,011	187,220,530
Total Assets	803,174,263	676,335,587	558,976,055	439,842,920	371,457,872	313,217,457
Shareholders' Equity	610,089,841	570,899,395	273,917,442	130,748,945	94,803,202	61,004,810
Non-Current Liabilities	28,755,618	29,007,155	93,951,513	117,550,702	100,577,798	95,203,235
Current Liabilities	164,328,804	76,429,037	191,107,100	191,543,273	176,076,872	157,009,412
Total Equity and Liabilities	803,174,263	676,335,587	558,976,055	439,842,920	371,457,872	313,217,457
Particulars	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
CHANGES IN CASH FLOWS						
Net Cash from Operating Activities	15,224,787	7,295,490	58,396,019	30,666,357	16,994,592	13,873,514
Net Cash Used in Investing Activities	(73,218,450)	(61,115,790)	(108,862,392)	(29,532,320)	(26,957,624)	(17,319,170)
Net Cash Flows from Financing Activities	68,617,827	45,366,370	50,571,078	6,754,895	13,944,075	(3,102,199)

(a) Internal and external sources of cash;

Particulars	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Internal Sources of Cash						
Share Capital	400,000,000	400,000,000	99,900,000	1,000,000	1,000,000	1,000,000
Retained Earnings	210,089,841	170,899,395	174,017,442	129,748,945	93,803,202	60,004,810
Sub-Total	610,089,841	570,899,395	273,917,442	130,748,945	94,803,202	61,004,810
External Sources of Cash						
Share Money Deposit	-	-	66,945,000	81,645,000	81,645,000	81,645,000
Long Term Borrowings-Net off Current Portion	-	1,964,808	3,672,145	10,439,976	2,751,720	1,587,026
Lease Finance-Net off Current Portion	-	-	473,798	5,377,280	-	-
Lease Liability-Net Current portion	139,094	886,583	-	-	-	-
Current Portion of Long Term Borrowings	-	4,163,580	4,987,726	4,331,447	2,313,000	2,807,220
Current Portion of Lease Finance	-	473,798	2,270,508	2,231,351	-	-
Current Portion of Lease Liability	1,283,400	1,647,789	-	-	-	-
Short Term Borrowings	120,353,146	40,103,072	139,465,281	145,853,872	133,700,600	113,461,398
Sub-Total	121,775,640	49,239,630	217,814,458	249,878,926	220,410,320	199,500,644
Grand Total	731,865,481	620,139,025	491,731,900	380,627,871	315,213,522	260,505,454

(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 (XIX) under the head 'Use of Proceeds' from QIO 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 and other income as well as operating expenses and net income have continued to change due to increasing production by adding new machine and increase sales volume.

Particular	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Revenue	397,950,945	467,761,543	422,101,500	376,751,250	321,656,166	270,456,827
Cost of Goods Sold	231,846,963	270,906,666	245,782,820	219,985,055	188,168,857	158,626,383
Operating Expenses	100,725,117	117,049,315	103,346,839	85,797,925	63,283,989	55,612,462
Net Profit after Tax	39,190,446	51,601,747	44,268,497	35,945,743	33,798,392	26,253,500

Causes for changes:

Revenues:

30-Jun-2016: Revenue was increased by 14.63% from 2015 to 2016, This is normal business growth.

30-Jun-2017: Revenue was increased by 18.93% in 2017 from 2016, This is normal business growth.

30-Jun-2018: Revenue was increased by 17.13% in 2018 from 2017, This is normal business growth.

30-Jun-2019: Revenue was increased by 12.04% in 2019 from 2018, This is normal business growth.

30-Jun-2020: Revenue was increased by 10.82% in 2020 from 2019, This is normal business growth.

Cost of goods sold:

30-Jun-2016: Cost of goods sold of the Company has been increased 2016 from 2015 due to increased of sales.

30-Jun-2017: Cost of goods sold of the company has been increased 2017 from 2016 due to increase of sales.

30-Jun-2018: Cost of goods sold of the company has been increased 2018 from 2017 due to increase of sales.

30-Jun-2019: Cost of goods sold of the company has been increased 2019 from 2018 due to increase of sales.

30-Jun-2020: Cost of goods sold of the company has been increased 2020 from 2019 due to increase of sales.

Other operating expenses:

The company have incurred business administrative and selling distribution expense during the last five years which in regulars and relevant with production and 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.

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

Mamun Agro Products Ltd. is an agro-based company and its principal activities is to import, produce and formulate agro-based products that help our farmers to increase their productivity. In this regard, we import different kinds of insecticides, herbicides, fungicides, micro nutrition fertilizers and sell off these products into local market. These products help farmers to protect their crops from diseases, insects and weeds and thereby increasing farm's production.

These kinds of pesticides are needed round the year when cultivating different kinds of paddy, crops, vegetables and fruits and so on. Hence, pesticides are used round the year depending on cultivating different kinds of crops, paddy, fruits and vegetables. We also sell seeds into the local market. Moreover, we manufacture a micronutrients fertilizer that helps to increase productivity of the crops.

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

At present, there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business except for those which are naturally beyond control of human being.

The business operation of the Company may be affected by the following uncertainties:

- I. Political unrest
- II. Natural disaster.

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

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

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

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 contractual liability within next one year which may affect financial fundamentals of the issuer.

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

The Company has no plan for capital expenditure except for those mentioned in the 'Use of Proceeds' in Chapter (XXI) of this prospectus.

(j) **Break down of all expenses related to the qualified investor offer;**

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

Sl. No.	Particulars	Basis	Amount in BDT (approx.)	
A.	MANAGERS TO THE ISSUE FEES			345,000
1	Managers to the Issue fee	Maximum Tk. 300,000	300,000	
2	VAT against Issue Management Fees	15% of issue management fees	45,000	
B.	FEES RELATED TO LISTING WITH THE STOCK EXCHANGES			1,030,000
3	Draft prospectus scrutiny fee for DSE & CSE	Fixed	50,000	
4	DSE and CSE Annual Fee	@ 0.025% on Tk. 10 Crore of paid-up capital and 0.01% on the rest amount of paid-up capital;	130,000	
5	Fees related to Listing with the stock exchanges	@ 0.125% on Tk. 10 Crore and 0.075% on the rest amount of paid up capital range;	850,000	
C.	BSEC FEES			15,000
6	Application fee	Fixed	5,000	
7	Consent fee	Fixed	10,000	
D.	QIO RELATED FEES			218,750
8	Underwriting Commission (0.25%)	Commission @ 0.25% on Underwritten Amount	125,000	
9	VAT against Underwriting Commission	15% of Underwriting Commission	18,750	
10	Auditors Certification fees	At Actual	75,000	
E.	CDBL FEES AND EXPENSES			683,500
11	Security Deposit	At Actual	500,000	
12	Documentation fee	At Actual	2,500	
13	Annual fee	At Actual	100,000	
14	Connection Fee (TK. 500 per month* 12)	At Actual	6,000	
15	Qualified Investor Offer fee	@.015% of issue size+.015% of Pre-QIO paid up capital	75,000	
Grand Total				2,292,250

N.B.: Actual costs will vary if above mentioned estimates differ and will be adjusted accordingly.

- (k) **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;**

Mamun Agro Products Ltd. has not made any revaluation of its asset.

- (l) **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 subsidiary nor it is operated under a holding company nor does it have any associate company. Hence, no transaction has taken place.

(m) **Financial Information of Group Companies:** 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:

Particulars	
(1) Date of Incorporation	
(2) Nature of Business	
(3) Equity Capital	
(4) Reserves	
(5) Sales	
(6) Profit after Tax	
(7) Earnings Per Share (EPS) and Diluted EPS	
(8) Net Asset Value (NAV)	
(9) The related business transactions within the group and their significance on the financial performance of the issuer	
(10) Sales or purchase between group companies or subsidiaries or associate companies when such sales or purchases exceed in value in the aggregate ten percent of the total sales or purchases of the issuer and also material items of income or expenditure arising out of such transactions	
(11) 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;	
(12) 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;	
(13) 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 qualified investor offer;	

There is no group companies of Mamun Agro Products Ltd.

- (n) **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.;**

Rescheduling of borrowings with banks:

The Company has one time reschedule its borrowing with Islami Bank Bangladesh Limited and also has one time rescheduled its borrowing with NRB Bank Limited.

Conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc.

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

CHAPTER (VII)

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

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

Overview of business:

The company namely "Mamun Agro Products Ltd." was incorporated on January 11, 2003 vide registration no. C-48102(86)/03 as a private limited company in Bangladesh under the Companies Act, 1994 and converted as a public limited company vide EGM dated August 03, 2019.

The principal activities of the company are manufacturing and marketing of agro products in the categories of insecticide, pesticide & certified seeds which are sold in local market.

There is no subsidiary company of MAPL.

Strategies:

A business strategy sets out to achieve the desired goals. Business strategy is defined as long-term business planning. The company strategies are as follows.

1. **Increase Fixed Assets:** The Company is in planning to invest in fixed assets in order to expand its existing business.
2. **Economic Scale:** With a view to spreading the fixed cost over more units company is trying to increase economic of scale
3. **Lower price:** In order to get more market share, the Company is trying to be competitive price to deal with its rivals.

Cost Minimizing: In a competitive market, the company is in effort to minimize the cost so that profit can be maximized.

(b) **Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis:**

Strengths:

1. **Strong Management:** The Company has good management to run the company efficiently.
2. **Technology:** The Company has latest tools and technologies to support production.
3. **Competitive Price:** We are offering competitive price.
4. **Quality:** Our products have best quality.

Weaknesses:

1. **Low Financial Position:** Company needs more finance to be competitive over its rivals.

Opportunity:

1. **High Demand:** The product demand is high across the country.
2. **Climate:** Favorable climate condition prevails in Bangladesh.
3. **Farmers:** Our customers are farmers. They are hard-working, innovative and adaptive.
4. **Supply Chain:** Agricultural inputs such as seeds, pesticides and fertilizers have strong supply chain in both Govt & private sector level.
5. **Research and Development:** There is research and development by the government level to tap new opportunity.
6. **Easy Bank Loan:** For working capital, there is an easy bank loan facility for the company.

Threat:

1. **Intense Competition:** There is high rivalry among the competitors to get the market share.
1. **Natural Calamities:** Different kind of calamities such as flood, cyclone hampers the productivity in agriculture sector.

(c) **Analysis of the financial statements of last five years or shorter period 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 and after taxes, EPS etc.;**

Particulars	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Revenue	397,950,945	467,761,543	422,101,500	376,751,250	321,656,166	270,456,827
Other Income	116,497	203,689	185,230	192,658	199,250	125,480
Total Income	398,067,442	467,965,232	422,286,730	376,943,908	321,855,416	270,582,307
Cost of Materials	231,846,963	270,906,666	245,782,820	219,985,055	188,168,857	158,626,383
Financial Expenses	14,142,465	14,435,620	15,331,576	22,625,261	24,515,018	18,728,879
Depreciation Expense	6,337,252	8,253,026	7,112,324	7,227,587	6,556,690	6,154,190
Amortization Expense	10,733	14,310	14,310	-	-	-
Others Expense	100,725,117	117,049,315	103,346,839	85,797,925	63,283,989	55,612,462
Changes of Inventories	(19,225,073)	22,547,758	(1,856,106)	37,900,301	54,611,154	10,851,833
Net Profit before Tax	48,907,521	62,451,077	55,071,900	48,535,667	45,887,552	37,614,583
Net Profit after Tax	39,190,446	51,601,747	44,268,497	35,945,743	33,798,392	26,253,500
Earnings Per Share (Basic)	0.98	1.66	2.28	2.62	2.46	1.91

Reason of Fluctuation**Revenue:**

30-Jun-2016: Revenue was increased by 14.63% from 2015 to 2016, This is normal business growth.

30-Jun-2017: Revenue was increased by 18.93% in 2017 from 2016, This is normal business growth.

30-Jun-2018: Revenue was increased by 17.13% in 2018 from 2017, This is normal business growth.

30-Jun-2019: Revenue was increased by 12.04% in 2019 from 2018, This is normal business growth.

30-Jun-2020: Revenue was increased by 10.82% in 2020 from 2019, This is normal business growth.

Total Income:

Since revenue was increased so naturally total income was increased.

Cost of Materials:

30-Jun-2016: Cost of materials of the Company has been increased 2016 from 2015 due to increased of sales.

30-Jun-2017: Cost of materials of the company has been increased 2017 from 2016 due to increase of sales.

30-Jun-2018: Cost of materials of the company has been increased 2018 from 2017 due to increase of sales.

30-Jun-2019: Cost of materials of the company has been increased 2019 from 2018 due to increase of sales.

30-Jun-2020: Cost of materials of the company has been increased 2020 from 2019 due to increase of sales.

Financial expenses:

The Company has taken long term loan from bank for procure of plant and machinery to increase capacity and also taken short term loan from bank to support business working capital.

Depreciation and Amortization:

The depreciation and amortization on property plant on equipment has increased steady on the basis of addition.

Other Expenses:

The company have incurred business administrative and selling distribution expense during the last five years which in regulars and relevant with production and sales.

Charges of Inventory:

The inventory shows, raw-materials, packing materials, spare parts, work in process and finished goods. As the production and Sales increased from 2016 to 2020 subsequently inventory have been increased to meet the demand.

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.

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:

At present, there are no known trends, events and/or uncertainties that shall have a material impact on the company's future business except for those which are naturally beyond control of human being.

The business operation of the Company may be affected by the following uncertainties:

- i. Political unrest
- ii. Natural disaster

(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:	Mrs. Nasrin Jahan Mamun Chairman Abdul Khalek 41 Years 17 Years	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	S.S.C	-
2	Name: Position: Father's Name: Age: Experience:	Md. Mamunur Rashid Managing Director Alhaj Abdul Jalil 54 Years 30 Years	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	B.Sc., M.A.	-
3	Name: Position: Father's Name: Age: Experience:	Tasnim Tamanna Director Md. Mamunur Rashid 23 Years 2 Years	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	BBA	-

4	Name:	Tabassum Jannat Nova			
	Position:	Director			
	Father's Name:	Md. Mamunur Rashid	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	Studying (MBBS)	-
	Age:	20 Years			
	Experience:	1 Year			
5	Name:	Dr. A K M Shamsul Hoque			
	Position:	Independent Director			
	Father's Name:	Md. Badsha Mia	House # 519, Road # 01, Block # D, Bashundhara R/A, Dhaka-1229	Ph.D. (Soil Science)	3 Yrs. (From 28-Apr-2021 to 27-Apr-2024)
	Age:	60 Years			
	Experience:	33 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	Mrs. Nasrin Jahan Mamun	Chairman	11-Jan-03	20th AGM in 2022
2	Md. Mamunur Rashid	Managing Director	11-Jan-03	20th AGM in 2022
3	Tasnim Tamanna	Director	30-Mar-19	19th AGM in 2021
4	Tabassum Jannat Nova	Director	30-Mar-19	19th AGM in 2021
5	Dr. A K M Shamsul Hoque	Independent Director	28-Apr-21	22th AGM in 2024

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

Sl.	Name of Director	Designation in MAPL	Directorship/Ownership with Other Companies	
			Companies	Position
1	Mrs. Nasrin Jahan Mamun	Chairman	Not involved in other organization	-
2	Md. Mamunur Rashid	Managing Director		
3	Tasnim Tamanna	Director		
4	Tabassum Jannat Nova	Director		
5	Dr. A K M Shamsul Hoque	Independent Director		

- (d) **A statement, 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 are 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:**

i. Family relationship among directors

Sl.	Name of Director	Designation	Relationship
1	Mrs. Nasrin Jahan Mamun	Chairman	Wife of Md. Mamunur Rashid and mother of Tasnim Tamanna & Tabassum Jannat Nova
2	Md. Mamunur Rashid	Managing Director	Husband of Mrs. Nasrin Jahan Mamun and father of Tasnim Tamanna & Tabassum Jannat Nova
3	Tasnim Tamanna	Director	Daughter of Md. Mamunur Rashid & Mrs. Nasrin Jahan Mamun and elder sister of Tabassum Jannat Nova
4	Tabassum Jannat Nova	Director	Daughter of Md. Mamunur Rashid & Mrs. Nasrin Jahan Mamun and younger sister of Tasnim Tamanna
5	Dr. A K M Shamsul Hoque	Independent Director	No family relationship

ii. Family relationship among directors and top five officers of the company:

There is no family relationship exist between directors and top five management officers except mentioned above.

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

None of the Directors is involved with other business.

(g) Loan status of the issuer, its directors and shareholders who hold 5% 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 5% or more shares in the paid-up capital of the issuer is loan defaulter in terms of the CIB report of Bangladesh Bank.

(h) If the Chairman or any director or any shareholder receives any monthly salary than this information should also be included:

The following Directors are receiving monthly salary for their services rendering in the company:

Name	Designation	Age (Years)	Monthly salary
Md. Mamunur Rashid	Managing Director	54	70,000

- (i) 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	Position/Post		Holding in other Venture
			(Years)	Past	Present	
Name:	Mrs. Nasrin Jahan Mamun	S.S.C	17 Years	Sponsor & Chairman	Sponsor & Chairman	Not involved in other organization
Father's Name:	Abdul Khalek					
Age:	41 Years					
Personal Address:	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.					
Name:	Md. Mamunur Rashid	B.Sc., M.A.	30 Years	Sponsor & Managing Director	Sponsor & Managing Director	Not involved in other organization
Father's Name:	Alhaj Abdul Jalil					
Age:	54 Years					
Personal Address:	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.					

- (j) **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
Tasnim Tamanna	30-Mar-19	30-Mar-19	N/A	Cash
Tabassum Jannat Nova	30-Mar-19	30-Mar-19	N/A	Cash
Dr. A K M Shamsul Hoque	28-Apr-21	-	-	Appoint as an Independent Director

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

All the directors have adequate knowledge to carry out this line of business.

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

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

- (m) **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.

- (n) **Number of shares held and percentage of share holding (pre issue):**

Sl.	Name of Director	Position	Number of Shares Held	%
				Pre-QIO
1	Mrs. Nasrin Jahan Mamun	Chairman	5,783,252	14.46%
2	Md. Mamunur Rashid	Managing Director	6,884,356	17.21%
3	Tasnim Tamanna	Director	1,216,882	3.04%
4	Tabassum Jannat Nova	Director	1,146,071	2.87%
5	Dr. A K M Shamsul Hoque	Independent Director	-	0.00%
Total			15,030,561	37.58%

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

Sl.	Name of Director	Date of Joining	Date of retirement	Present Status as on 31.03.2021
1	Tasnim Tamanna	30-Mar-19	19th AGM in 2021	Director
2	Tabassum Jannat Nova	30-Mar-19	19th AGM in 2021	Director
3	Dr. A K M Shamsul Hoque	28-Apr-21	22th AGM in 2024	Independent Director
4	Mohammad Amjad Hossain	22-Sep-19	28-Apr-21	-

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

None of the Directors are involve with similar business.

CHAPTER (IX)

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

(a) **TO WHOM IT MAY CONCERN**

This is to certify that the Financial Statements of Mamun Agro Products 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:

Name and Position	Nature of Transaction	Amount in (BDT)																	
		31 March, 2021			30 June, 2020			30 June, 2019			30 June, 2018			30 June, 2017			30 June, 2016		
		Total Amount	Accrued	Payment	Total Amount	Accrued	Payment	Total Amount	Accrued	Payment	Total Amount	Accrued	Payment	Total Amount	Accrued	Payment	Total Amount	Accrued	Payment
Mrs. Nasrin Jahan Mamun (Chairman)	Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Land Purchase	65,000,000	-	65,000,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Board Meeting Fee	14,000	-	14,000	16,000	-	16,000	3,000	-	3,000	3,500	-	3,500	3,500	-	3,500	3,500	-	3,500
Md. Mamunur Rashid (Managing Director)	Remuneration	630,000	70,000	560,000	840,000	70,000	770,000	840,000	70,000	770,000	840,000	70,000	770,000	840,000	70,000	770,000	840,000	70,000	770,000
	Board Meeting Fee	14,000	-	14,000	16,000	-	16,000	3,000	-	3,000	3,500	-	3,500	3,500	-	3,500	3,500	-	3,500
	Advance against Land	-	-	-	-	-	-	36,700,000	-	36,700,000	-	-	-	-	-	-	-	-	-
	Land Purchase	-	-	-	19,300,000	-	19,300,000	-	-	-	-	-	-	-	-	-	-	-	-
Tasnim Tamanna (Director)	Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Board Meeting Fee	14,000	-	14,000	12,000	-	12,000	500	-	500	-	-	-	-	-	-	-	-	-
Tabassum Jannat Nova (Director)	Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Board Meeting Fee	12,000	-	12,000	8,000	-	8,000	500	-	500	-	-	-	-	-	-	-	-	-
Mohammad Amzad Hossain (Independent Director)	Remuneration	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Board Meeting Fee	14,000	-	14,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		65,698,000	70,000	65,628,000	20,192,000	70,000	20,122,000	37,547,000	70,000	37,477,000	847,000	70,000	777,000	847,000	70,000	777,000	847,000	70,000	777,000

Place: Dhaka

Date: June 20, 2021

DVC 2106191046AR338339

Sd/-
Md. Mohiuddin Ahmed, FCA, CFC
 Enrollment No: 1046
 Partner
 Ashraf Uddin & 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 Mamun Agro Products 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 30.06.2020
1	Md. Mamunur Rashid	Managing Director	840,000
2	Md. Kamrul Ahsan Bhuyean	Head of Marketing & Sales	1,680,000
3	Md. Abul Kalam Azad	Company Secretary	1,500,000
4	Mohammad Rashidul Islam	Admin Manager	672,000
5	Md. Monirujjaman	Head of Internal Audit and Compliance (HIAC)	540,000

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

SL.	Particulars	Nature of Transaction	Amount (in Taka)
			For the year ended 30.06.2020
1	Managing Director	Remuneration	840,000
2	Directors	Board Meeting Fee	52,000
3	Officers and staffs	Salary and Allowances	48,511,800

- (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:**

Md. Mamunur Rashid, Managing Director is received Tk. 840,000.00 for the year ended June 30, 2020. This remuneration was approved in the Annual General Meeting dated November 20, 2013.

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

The board meeting attendance fees received by the director including the managing director which was approved in the Annual General Meeting dated November 20, 2013.

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

There is no such contract between the Company and any of directors or officers regarding any future compensation to be made 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 plan for substantially increasing remuneration to its directors and/or officers except for those that are paid as annual increment to their salaries.

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

No other benefit or facility provided to the above persons during the last accounting year.

CHAPTER (XI)

OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

Mamun Agro Products Ltd. did not grant any options to its directors, officers and/or any other employees for the purpose of issuing shares.

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 5 (Five) years:

i. Remuneration:

Sl.	Name	Nature of relationship	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
			Amount in Taka					
1	Md. Mamunur Rashid	Managing Director	630,000	840,000	840,000	840,000	840,000	840,000

ii. Board meeting fees:

Sl.	Name	Nature of relationship	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
			Amount in Taka					
1	Mrs. Nasrin Jahan Mamun	Chairman	14,000	16,000	3,000	3,500	3,500	3,500
2	Md. Mamunur Rashid	Managing Director	14,000	16,000	3,000	3,500	3,500	3,500
3	Tasnim Tamanna	Director	14,000	12,000	500	-	-	-
4	Tabassum Jannat Nova	Director	12,000	8,000	500	-	-	-
5	Mohammad Amjad Hossain	Ex-Independent Director	14,000	-	-	-	-	-

iii. Assets (Land):

Transferor	Transferee	Relations	Deed No.	Date of acquisition	Cost of acquisition of Transferor	Area of land (decimal)	Deed Value (Tk.)	Selling Price (Tk.)	Method used to determine the price
Md. Mamunur Rashid	Mamun Agro Products Ltd.	Managing Director	15871	17-Nov-19	12,500,000	224.00	56,000,000	56,000,000	At competitive market price
Mrs. Nasrin Jahan Mamun		Chairman	10809	21-Dec-20	727,000	8.25	65,000,000	65,000,000	

iv. Allotment of shares against fund and other consideration:

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 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.**

Mamun Agro Products Ltd. has received the following fund or assets from its Directors and subscribers to the memorandum during the last 5 (Five) years:

i. Fund and other consideration against allotment of shares:

Fund: Mamun Agro Products 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 (Land): Mamun Agro Products Ltd. has acquired land from Md. Mamunur Rashid and Mrs. Nasrin Jahan Mamun against cash payment.

Transferor	Transferee	Relations	Deed No.	Date of acquisition	Cost of acquisition of Transferor	Area of land (decimal)	Deed Value (Tk.)	Selling Price (Tk.)	Method used to determine the price
Md. Mamunur Rashid	Mamun Agro Products Ltd.	Managing Director	15871	17-Nov-19	12,500,000	224.00	56,000,000	56,000,000	At competitive market price
Mrs. Nasrin Jahan Mamun		Chairman	10809	21-Dec-20	727,000	8.25	65,000,000	65,000,000	

CHAPTER (XIII)

OWNERSHIP OF THE COMPANY'S SECURITIES

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

Sl. No.	Name of the Shareholders	Position	Address	BO IDs	Total Number of Shares	Pre-QIO %
1	Md. Mamunur Rashid	Managing Director	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	1606060068129176	6,884,356	17.21%
2	Mrs. Nasrin Jahan Mamun	Chairman	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	1606060068129224	5,783,252	14.46%
3	Tasnim Tamanna	Director	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	1606060068129315	1,216,882	3.04%
4	Tabassum Jannat Nova	Director	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka,	1606060068129366	1,146,071	2.87%
5	Muhammad Rashedul Islam	Shareholder	House# 36, Road # 02, 3rd Floor, Dhanmonadi, Dhaka, PO-1205.	1606060067744970	1,950,546	4.88%
6	Jannatul Ferdousi	Shareholder	House# 36, Road # 02, 3rd Floor, Dhanmonadi, Dhaka, PO-1205.	1606060067744384	2,850,546	7.13%
7	Md. Abul Kalm Azad	Shareholder	51, New Elephant Road, Alphana Plaza (4th floor), Dhanmondi, Dhaka.	1203260058584146	250,546	0.63%
8	Tahamina Akter	Shareholder	51, New Elephant Road, Alphana Plaza (4th floor), Dhanmondi, Dhaka.	1201480068066614	250,546	0.63%
9	Md. Kamrul Ahasan Bhuiyeen	Shareholder	House No-357/1, SA Khan Road, Flat No-13, Mirpur, Dhaka.	1203260067896699	100,546	0.25%
10	Md. Monirujjaman	Shareholder	House No-18/6, Moneswer Road, Zigatola, Dhanmondi, Dhaka.	1203260067839027	50,546	0.13%
11	Md. Wazedunnabi Pramanik	Shareholder	21/2, Jannatbag, Mohammadpur, Dhaka.	1203260067787807	50,546	0.13%
12	Md. Sanowar Alam	Shareholder	House-36(3rd Floor), Road-2, Dhanmondi-1209, Dhaka.	1203260067896631	50,546	0.13%
13	Md. Ahsan Habib Raj	Shareholder	House-650, Vill: Natunhat road, West Jahir bagan Post: Joypurhat, Ps: Joypurhat Sadar, Joypurhat	1201830073818717	100,546	0.25%

14	Md. Matiur Rahman	Shareholder	Vill: Char Bahadurpur, P.O: Sujabad-8250, Muladi, Dist: Barisal.	1606060042223806	4,569	0.01%
15	Laila Kaniz	Shareholder	House- 384, Block-D, Road-10, Akbor Road, Bashundhara R/A, Dhaka.	1605420047214382	454,569	1.14%
16	Farjana Rahman Epshita	Shareholder	House-384, Block-D, Road-10, Akbor Road, Bashundhara R/A, PO-Gulshan, Badda, Dhaka.	1201480064718872	454,569	1.14%
17	Ahmed Tawfiqur Rahman Arnab	Shareholder	House-384, Block-D, Road-10, Akbor Road, Bashundhara R/A, PO-Gulshan, Badda, Dhaka.	1201960058384794	554,569	1.39%
18	Nurjahan	Shareholder	G-25, Eastern Housing, South Banassre, Rampura, Dhaka.	1201480064786866	2,172,843	5.43%
19	SK Trims & Industries Ltd.	Shareholder	45, Madrasa Road, 111/33, Tilargati, Sataish, Tongi, Gazipur, 1712	1606060066341748	1,834,395	4.59%
20	S M Khurshid-Ul- Alam	Shareholder	Vill- Kabariyabari, Post-Kabariyabari-2054, Sarishabari, Jamalpur	1606060066439098	50,546	0.13%
21	Mir Md. Zainul Abedin Shebly	Shareholder	House # 63/1, West Dhanmondi, Shankar, Mohammadpur, Dhaka -1207	1205150055150387	50,546	0.13%
22	Md.Shamsul Haque	Shareholder	House-50, Road-1, Sector-9, Uttara, Dhaka.	1201690000776633	50,546	0.13%
23	Shahjalal Asset Management Limited	Shareholder	Al Raji Complex, Suite # 901 (9th Floor), 166-167 Shahed Syed Nazrul islam Sarani, Purana Paltan, Dhaka-1000, Bangladesh.	1606060067308817	427,284	1.07%
24	Shahjalal Multi Agro & Food Industries Ltd.	Shareholder	Al Raji Complex, Suite # 901 (9th Floor), 166-167 Shahed Syed Nazrul islam Sarani, Purana Paltan, Dhaka.	1606060067308461	297,970	0.74%
25	Shamima Akter	Shareholder	Tazul Islam Bari, Hazinagar, Sarulia Demra, Dhaka. P/O: 1361.	1202830048268769	852,728	2.13%
26	Homayra Binte Wali	Shareholder	40 No. Ideal Road, Hazinagar Sarulia, Demra, Dhaka.	1202830048324805	527,728	1.32%
27	Mst. Touhida Shirin	Shareholder	40 No. Ideal Road, Hazinagar Sarulia, Demra, Dhaka.	1202830048324920	502,728	1.26%
28	Shanzida Akter Khanam	Shareholder	House#03, Kabi Jasmin Uddin Road, Komlapur, Dhaka.	1605550061965189	602,728	1.51%
29	Md. Abu Bakar Siddik	Shareholder	34, Arjotpara, Mohakhali, Dhaka.	1201480066435661	102,728	0.26%
30	Asif Iqbal Chowdhury	Shareholder	802, Monipuripara, Mirpur, Dhaka.	1605550059758671	607,728	1.52%
31	Md. Saroar Hossain	Shareholder	39/C, Sempara Parabata, Flat No. 3/A, Shwaapnochura Aptt., P/O-1216, Mirpur, Dhaka.	1605550061674266	557,728	1.39%
32	Md. Habibur Rahman Shikder	Shareholder	PBL Tower, 13th Floor, 17 (New), Gulshan North C/A, Gulshan, Dhaka-1212.	1203040045061772	213,728	0.53%

33	Md. Siddiqur Rahman	Shareholder	House # 05 (C-2), Road # 04, Sector # 06, Uttara, Dhaka.	1605120050304882	500,000	1.25%
34	Mahfuza Rahman Baby	Shareholder	Flat No # 02, House No # 05, Road No # 04, Sector # 06, PO-1230, Uttara, Dhaka	1605120058584625	500,000	1.25%
35	Neaz Rahman Shaqib	Shareholder	House # 05 (C-2), Road # 04, Sector # 06, Uttara, Dhaka.	1604630067284377	500,000	1.25%
36	Istiaq Rahman Imran	Shareholder	House # 05 (C-2), Road # 04, Sector # 06, PO-1230 Uttara, Dhaka.	1201950068090916	457,206	1.14%
37	Bikrampur Potato Flakes Industries Ltd	Shareholder	51, Central Road, Dhanmondi.	1606060066336438	1,900,000	4.75%
38	Anwar Ispat Limited	Shareholder	Baitul Hossain building, 27, dilkusha C/A, 14th Floor, Motijheel, Dhaka-1000	1205150021289581	77,284	0.19%
39	Md. Jamal Uddin Patwary	Shareholder	Plot-41, 42, 56, 57, Road-1, BSCIC Industrial, Estate, Kalurghat, P.O: 4212, Chandgaon, Ctg.	1201590008019551	50,501	0.13%
40	Selina Rawshan	Shareholder	Apt.-D/11, Plot-8/A-12/1, Road-14, PO-1209, dhanmondi, Dhaka	1606060067274329	1,546	0.00%
41	Md. Shafiqur Rahman	Shareholder	House No-287/4, Apt No-A4, Road No-07, Cantonment Bazar, Dhaka Cantonment, Dhaka-1206, Bangladesh.	1606060057495383	1,546	0.00%
42	Sazzadur Rahman	Shareholder	Shatabdi Centre, 6th Floor, 292 Inner Circular Road.	1201480066435595	202,887	0.51%
43	Md. Murad Hossain	Shareholder	147/3, East Rampura, Dhaka.	1606060067499034	1,546	0.00%
44	Kaniz Fatema	Shareholder	147/3, East Rampura, Dhaka & 2/7 Sahed Nazrul Islam Sharok Hatkhola, Dhaka.	1606060067499604	1,546	0.00%
45	Abdullah Al Mamun	Shareholder	Mabud Sawdagorer Bari, North Potenga, Potenga, Chittagong	1201950067401645	101,546	0.25%
46	Md. Razaul Karim	Shareholder	Summit Alliance Port Limited, South Patenga, Katghar, Bandar, Chittagong	1201960066614991	1,546	0.00%
47	Md. Mosharraf Uddin Khaled	Shareholder	Global Touch, Shop No-304(2nd Floor), Chittagong, Computer City, R/F- Johara Tower, 1401, S K Mojib Road, Agrabad Chittagong.	1606060045102131	101,546	0.25%
48	Kazi Md. Habib Ullah	Shareholder	Kazi Vila (2nd floor), Plot No-02, Block-B, Road No-01, Lean-09, Halishor Housing Estate,4226, Chottagram.	1606060067313581	1,546	0.00%
49	ANM Wahid Hossain	Shareholder	30 jpyanagar north, Road no-Chawkbazar, CTG	1606060043441538	101,546	0.25%
50	Md. Fakhurul Alam	Shareholder	Flat-3A, House-7, Road-3, PO-1205, Dhanmondi, Dhaka	1205150062036961	198,546	0.50%

51	Md. Abul Kasem	Shareholder	158-159, Motijheel, Room-10, 9th Floor	1202550068807871	100,000	0.25%
52	Md. Ariful Haque	Shareholder	House-9, Block-A, Road-03, Mirpur-02, Dhaka-1216	1205590068895787	300,000	0.75%
53	Momena Ferdous	Shareholder	Al-kawser Printers, 167, Motijheel	1204220063911298	100,000	0.25%
54	Mohammad Abdul Awal	Shareholder	House-Gajated Dobmatory Bhaban, Road-StaffQuater sorok, Mohiskondo, Po- Zenidtha-7300, Zenidtha sodor.	1606060068348304	100,000	0.25%
55	Md. Rashiduzzaman	Shareholder	Chor- Bahadurpur, Muladi, Po-8250, Dist-Barisal.	1205150054201081	100,000	0.25%
56	Khondaker Muinur Rahman	Shareholder	21, Siddesori Road, Shantinagar, Romna, Dhaka	1201480064004541	200,000	0.50%
57	Beacon Medicare Ltd	Shareholder	9/A, Taycnbee circular Road, Motojheel C/A, Dhaka	1601880064190682	1,250,000	3.13%
58	Mohammed Mizanur Rahman Mazumder	Shareholder	Portland Sattar Tower (5th Floor) 127/1361 Stand Road, Barik Building	1201960062692884	378,500	0.95%
59	Kazi Mustafizur Rahman	Shareholder	Flat -3A, House- 18, Road -4, Sector- 13, Uttara	1606060067222556	515,457	1.29%
60	Md. Shahidul Huq	Shareholder	46E Sircular Road, New Market, Dhanmondi, Dhaka- 1205	1203220000775928	100,000	0.25%
61	Md. Jahangir Alam	Shareholder	Vill: Jafarpara, P.O: Jafarpara, P.S: Pirgani, Dist: Rangpur	1203570019874091	500,000	1.25%
62	Main Uddin Mohammed	Shareholder	315 Lion Shopping Complex (2nd Floor), Bijoy Sarani, Dhaka.	1201700069154169	150,000	0.38%
63	Sabrina Ferdoush Biswas	Shareholder	House 1-H/3 Mirbag, Post-Shantinagar-1217, Ramna Dhaka City Corporation, Dhaka	1204290051686344	250,000	0.63%
64	Quazi Shamim Ahmed	Shareholder	Flat-A-4, 121 Ibrahimpur Primary School Road, Ibrahimpur, Kafrul, Dhaka.	1201690072085161	50,000	0.13%
65	Tanbirul Absar	Shareholder	House No. 09, Road No. 01, Nasirabad, H/S: PO: City, Chittagong.	1204410073852909	100,000	0.25%
66	Md. Imdadul Haque	Shareholder	House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka.	1201510074061864	50,000	0.13%
67	Sabbir Ahmed	Shareholder	House # 2-A, Eskaton Garden Road, Eastern Housing, Road # Apartment D. Duplex, Ramna, Dhaka-1000.	1202540021804855	50,000	0.13%
Total					40,000,000	100.00%

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

Sl.	Name of Director, Address, Age & Experience	No. of Share	%	Position held in Other Organization	
			Pre-QIO	Other Organization	Position
1	Name: Mrs. Nasrin Jahan Mamun <i>Chairman</i> Address: House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka. Age: 41 Years Experience: 17 Years BO ID No.: 1606060068129224 TIN No.: 565702497867	5,783,252	14.46%	Not involved in other organization	-
2	Name: Md. Mamunur Rashid <i>Managing Director</i> Address: House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka. Age: 54 Years Experience: 30 Years BO ID No.: 1606060068129176 TIN No.: 131794683136	6,884,356	17.21%	Not involved in other organization	-
3	Name: Tasnim Tamanna <i>Director</i> Address: House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka. Age: 23 Years Experience: 2 Years BO ID No.: 1606060068129315 TIN No.: 428253165028	1,216,882	3.04%	Not involved in other organization	-

4	Name: Tabassum Jannat Nova <i>Director</i> Address: House# 320/B, Flat# F-07, Road # 15 (old) New-8/A, PO-1205, Dhanmondi R/A, Dhanmonadi, Dhaka. Age: 20 Years Experience: 1 Year BO ID No.: 1606060068129366 TIN No.: 545727665411	1,146,071	2.87%	Not involved in other organization	-
5	Name: Dr. A K M Shamsul Hoque <i>Independent Director</i> Address: House # 519, Road # 01, Block # D, Bashundhara R/A, Dhaka-1229 Age: 60 Years Experience: 33 Years BO ID No.: - TIN No.: 858344509165	-	-	Not involved in other organization	-

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

Mamun Agro Products Ltd. has been allotted shares in cash and other than cash (Bonus). 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	Mrs. Nasrin Jahan Mamun	Md. Mamunur Rashid	Tasnim Tamanna	Tabassum Jannat Nova	Dr. A K M Shamsul Hoque	Consideration	Face value of Share (Tk.)
		Chairman	Managing Director	Director	Director	Independent Director		
11-Jan-03	Allotment	40,000	60,000	-	-	-	Cash	10.00
30-Mar-19	Allotment	2,034,000	3,844,000	250,000	149,000	-	Cash	10.00
27-Dec-19	Allotment	1,131,752	2,130,356	136,420	81,306	-	Bonus	10.00
30-Dec-19	Allotment	2,827,500	850,000	3,860,600	3,964,000	-	Cash	10.00
16-May-21	Transfer	-	-	(480,138)	(1,148,235)	-	Cash	10.00
5-Sep-21	Transfer	(250,000)	-	(2,550,000)	(1,900,000)	-	Cash	10.00
Total		5,783,252	6,884,356	1,216,882	1,146,071	-		

The Company has changed the face value of its ordinary share from Tk. 100.00 to Tk. 10.00 by passing a special resolution in its extraordinary general meeting held on April 05, 2019 and necessary amendments in capital clause of the Memorandum and Articles of Association were made accordingly.

Place: Dhaka
Date: September 19, 2021

Sd/-
Md. Mohiuddin Ahmed, FCA, CFC
Enrollment No: 1046
Partner
Ashraf Uddin & Co.
Chartered Accountants

CHAPTER (XIV)

VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGER

The valuation report of securities offered is prepared and justified by the issue managers, BMSL Investment Limited and Uttara Finance Capital Management Limited on the basis of the financial and all other information pertinent to the Issue.

Qualitative and Quantitative factors for Valuation:

Qualitative Justification:

1. **Strong Management:** The Company has good management to run the company efficiently.
2. **Technology:** The Company has latest tools and technologies to support production.
3. **Competitive Price:** The Company is offering competitive price.
4. **Quality:** The Company's products have best quality.

Quantitative Justification:

The issue price at Tk. 10.00 each is justified as details below:

Particulars	Amount (in Tk.)
Method 1: Net Asset Value (NAV) per share/Equity based valuation	15.25
Method 2: Historical Earnings based valuation	21.35
Method 3: Average market price of similar stock based valuation	119.93

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

Sl. No.	Particulars	Amount (in Tk.)
a)	Share Capital	400,000,000
b)	Retained Earnings	210,089,841
Total Shareholders' Equity (A)		610,089,841
Number of Share Outstanding as on March 31, 2021 (B)		40,000,000
Net Asset Value per share (without revaluation reserve) as per Audit Report as on March 31, 2021 (A/B)		15.25

Method 2: Historical Earnings based value per share

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-16	100,000	26,253,500	0.0020	52,204
30-Jun-17	100,000	33,798,392	0.0020	67,207
30-Jun-18	100,000	35,945,743	0.0020	71,477
30-Jun-19	9,990,000	44,268,497	0.1986	8,793,841
30-Jun-20	40,000,000	51,601,747	0.7954	41,043,346
Total	50,290,000	191,867,879	1.0000	50,028,076
Weighted Average Profit after Tax				50,028,076
No. of shares outstanding before QIO				40,000,000
Diluted EPS based on weighted Average of Net Profit after Tax				1.25
Overall Market P/E (Considering Lesser P/E of 17.07 & 20.15 is 17.07)				17.07
Earnings based Value per share				21.35

Calculation of Average Price Earnings of Market & Pharmaceuticals & Chemicals Sector:

Particulars	Feb-21	Mar-21	Apr-21	Average
Overall Market P/E	17.41	16.89	16.91	17.07
Pharmaceuticals & Chemicals Sector P/E	20.21	19.67	20.58	20.15

Considering Lesser P/E of 17.07 & 20.15 is 17.07

Source: DSE Monthly Review.

Method 3: Average market price of similar stock based valuation

Month end close price		
Sl.	Date	ACI Formulations Limited
1	30-Jun-20	110.20
2	30-Jul-20	123.90
3	31-Aug-20	128.40
4	30-Sep-20	127.00
5	29-Oct-20	115.10
6	30-Nov-20	118.90
7	30-Dec-20	118.10
8	31-Jan-21	125.10
9	28-Feb-21	118.10
10	31-Mar-21	113.70
11	29-Apr-21	113.20
12	31-May-21	127.40
Average Price		119.93

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 June 2020 to May 2021 is considered.

Rationale for choosing this Company:

There are 31 (Thirty-One) Pharmaceuticals & Chemicals companies listed in the capital market. Among the thirty one companies MAPL has taken only one company because MAPL's product mix matches to this company.

The management of the Company in consultation with the Issue Managers has set the issue price at Tk. 10.00 each at par value.

Sd/-

Md. Riyad Matin

Managing Director

BMSL Investment Limited

Sd/-

Mohammad Shahinur Rahman

Managing Director

Uttara Finance Capital Management Limited

CHAPTER (XV)

DEBT SECURITIES

- (a) The terms and conditions of any debt securities that the issuer company may have issued or is planning to issue within next six months, including their date of redemption or conversion, conversion or redemption features and sinking fund requirements, rate of interest payable, Yield to Maturity, encumbrance of any assets of the issuer against such securities and any other rights the holders of such securities may have:**

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

- (b) All other material provisions giving or limiting the rights of holders of each class of debt securities outstanding or being offered, for example subordination provisions, limitations on the declaration of dividends, restrictions on the issuance of additional debt or maintenance of asset ratios:**

The Company has not issued any debt security.

- (c) Name of the trustee(s) designated by the indenture for each class of debt securities outstanding or being offered and describe the circumstances under which the trustee must act on behalf of the debt holders:**

The Company has not issued any debt security. So, there is no trustee for this issue.

- (d) Repayment or redemption or conversion status of such securities.**

The Company has not issued any debt security. So, there is no repayment or redemption or conversion status of such securities.

CHAPTER (XVI)

PARTIES INVOLVED AND THEIR RESPONSIBILITIES

Major Parties Involved		Responsibilities of the Parties
(a) Issue Manager(s)	(1) BMSL Investment Limited & (2) Uttara Finance Capital Management Limited	The Issue Manager(s) is responsible to comply with all the requirements as per Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018 including preparation and disclosures made in the prospectus and other responsibilities as mentioned in the due diligence certificate.
(b) Underwriters	(1) BMSL Investment Limited & (2) Uttara Finance Capital Management Limited	The Underwriter(s) is responsible to underwrite the Qualified Investor Offer on a firm- commitment basis as per requirement of Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules 2018. In case of under-subscription collectively by up to 50% in a Qualified Investor Offer, the unsubscribed portion of securities shall be taken up by the underwriter(s).
i. Auditors	Ashraf Uddin & Co. Chartered Accountants	Auditors' responsibility is to express an opinion on the financial statements based on the audit. Auditors conducted the audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards required to comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
ii. Cost and Management Accountants	N/A	
iii. Valuer	N/A	

CHAPTER (XVII)

MATERIAL CONTRACTS

(a) Major agreements entered into by the Issuer:

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

1. Underwriting Agreements between the Company and the Underwriters;
 - i. BMSL Investment Limited &
 - ii. Uttara Finance Capital Management Limited.
2. Issue Management Agreement between the Company and;
 - i. BMSL Investment Limited &
 - ii. Uttara Finance Capital Management Limited.

(b) Material parts of the agreements:

Contract	Material parts of the agreements	
Underwriting agreements with (1) BMSL Investment Limited & (2) Uttara Finance Capital Management Limited.	Signing Date:	With BMSL Investment Limited & Uttara Finance Capital Management Limited: May 23, 2021
	Tenure:	This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement.
	Principal Terms and Condition:	<p>(i) The QIO shall stand cancelled if at least 50% of the QIO is not subscribed.</p> <p>(ii) In case of under subscription, underwriters shall take the under-subscribed securities up to 50% of the QIO.</p> <p>(iii) Notwithstanding anything contained in the agreement in case of inconsistency between the provision of the agreement and the Bangladesh Securities and Exchange Commission (Qualified Investor Offer by Small Capital Companies) Rules, 2018, the Qualified Investor Offer Rules shall prevail.</p> <p>(iv) Prior to the sending 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 0.25% on the amount underwritten.</p> <p>(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.</p> <p>(vi) In any case within 7 (seven) days after the expiry</p>

		<p>of the aforesaid 15 (fifteen) days, the Company shall send proof of subscription and payment by the Underwriters to the Commission.</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>
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Contract	Material parts of the agreements	
<p align="center">Issue Management Agreements with</p> <p>i. BMSL Investment Limited &</p> <p>ii. Uttara Finance Capital Management Limited</p>	Signing Date:	With BMSL Investment Limited & Uttara Finance Capital Management Limited: June 21, 2021
	Tenure:	This Agreement shall be valid until completion of subscription of shares and unless this Agreement is extended or earlier terminated in accordance with the terms of this Agreement
	Principal Terms and Condition:	<p>(i) According to Article 2.2; 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.</p> <p>(ii) According to Article 2.3; The ISSUE MANAGER takes the responsibility to take such steps as are necessary to ensure completion of allotment and dispatch of letters of allotment and refund warrants to the applicants according to the basis of allotment approved by the Bangladesh Securities and Exchange Commission. The ISSUER undertakes to bear all expenses relevant to share application processing, allotment, and dispatch of letters of allotment and refund warrant. The ISSUER shall also bear all expenses related to printing and issuance of share certificate and connected govt. stamps and hologram expenses.</p> <p>(iii) According to Article 3.1; without prejudice ISSUER hereby declares that it agrees to comply with all statutory formalities under Companies Act, Guidelines issued by Bangladesh Securities and Exchange Commission and other relevant status to enable it to make the issue.</p> <p>(iv) According to Article 6.1; The ISSUE MANAGER hereby undertake to keep in strict compliance all information (whether written or oral) proprietary documents and data secured in connection with or as a result of this Agreement (Confidential Information) and shall limit the availability of such information to employees, who have a need to see and use it for the express and limited purpose stated in this Agreement.</p> <p>(v) According to Article 8.1; The Issuer and ISSUE MANAGER shall ensure compliance of the Bangladesh Securities and Exchange Commission</p>

		(Qualified Investor Offer by Small Capital Companies) Rules, 2018, The Listing Regulations of Stock Exchanges, The Companies Act, 1994, the Securities and Exchange (Amendment) Act, 2012 and other relevant rules, regulations, practices, directives, guidelines etc.
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(c) Fees payable to different parties

Commission for underwriters:

Sl.	Name of the Parties	Role	Underwritten Amount	Underwriting Commission	Fees Payable
1	BMSL Investment Limited	Underwriter	25,000,000	62,500	0.25% on 50% of the Total QIO amount (i.e., Tk. 125,000.00)
2	Uttara Finance Capital Management Limited		25,000,000	62,500	
Total			50,000,000	125,000	

Fees for Issue Managers:

Sl.	Name of the Parties	Role	Issue Management Fee	Fees Payable
1	BMSL Investment Limited	Issue Manager	150,000	Maximum Tk. 300,000.00
2	Uttara Finance Capital Management Limited		150,000	
Total			300,000	

CHAPTER (XVIII)

OUTSTANDING LITIGATIONS, FINE OR PENALTY

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

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 Corporate 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/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) **Outstanding cases 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 except for the purpose of collection of trade receivables.
- (ii) **Litigation involving Criminal Laws:** No cases filed by the company or any of its directors.
- (iii) **Litigation involving Securities, Finance and Corporate 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/duties):** No cases filed by the Company or any of its directors.
- (vi) **Litigation involving any other Laws:** No cases filed by the company or any of its directors.

CHAPTER (XIX)

RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS

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

- 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: Credit Risk mainly lies with Financial Institutions. Since Mamun Agro Products Ltd. is involved in importing, producing and formulating agro-based products and marketing these products to the local markets, there is no such credit risk. As for credit sales, company tries to ensure credit policy so that operating cycle can be efficient comparing to other competitors.

- 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. Mamun Agro Products 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: Mamun Agro Products Ltd. has no subsidiary, associate and joint venture.

- 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 Management is always keen to find out new buyers which boost up the sales. The company generates revenues from importing, producing and formulating agro-based products through its dealers. Across the country, there are more than 400 dealers. Hence, the company is not dependent on any particular or limited number of customers to operate the business.

- 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: In business, having many suppliers of raw materials helps to get competitive advantage of cheaper price of raw materials. Because, having many suppliers help to bargain with suppliers over price. In addition, having many supplier helps to maintain doing business efficiently. As we hold the views, we are not

dependent on a single or few suppliers. We have many suppliers from different countries that we have also mentioned in the prospectus.

- 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 any sister concerns and 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. We do not have any negative earning, negative cash flow from operation in 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 any associate, subsidiary or 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. Mamun Agro Products 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: Mamun Agro Products 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 Mamun Agro Products Ltd. are new machineries.

- 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: There is no as such loan given to related party or loan taken 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 purchasing land from Managing Director and chairman.

- 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: Different kind of strikes are not new in Bangladesh for long time and our business industries are used to dealing with this phenomenon. In relation to wages, we provide competitive wages among the competitors of us.

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

Management Perception: Mamun Agro Products Ltd. is an agro-based company and its principal activities is to import, produce and formulate agro-based products that help our farmers to increase their productivity. In this regard, we import different kinds of insecticides, herbicides, fungicides, micro nutrition fertilizers and sell off these products into local market. These products help farmers to protect their crops from diseases, insects and weeds and thereby increasing farm's production. These kinds of pesticides are needed round the year when cultivating different kinds of paddy, crops, vegetables and fruits and so on. Hence, pesticides are used round the year depending on cultivating different kinds of crops, paddy, fruits and vegetables. We also sell seeds into the local market. Moreover, we manufacture a micronutrients fertilizer that helps to increase productivity of the crops.

- 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: The Company does not have any revenue generating contract that may adversely affect the business.

- 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: Company is not dependent on any excessive debt financing and total liabilities is around 18% of the total assets.

- 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: Corporate Governance is well practiced in our company. The company also has well placed organogram in our company. Hence, any change in the key management can be replaced with other persons.

- 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: We have fire insurance is in place.

- 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 as 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: Mamun Agro Products Ltd. is a profitable entity and business growth will continue in the long run. It is not risky in investing securities in comparison with other available investment option.

- 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 are no as such issues arisen in the history of our company.

- 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: No, we did not have any litigation relating to Tax, VAT or other government claims against of our company.

- 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: Company's registered office is at BSCIC Industrial Area, Dhamrai and its liaison 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 QIO 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: Mamun Agro Products Ltd. has not issued securities at lower than QIO offer price within one year.

- hh) **Refusal of application for qualified offer 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: At present government is in effort to reduce interest rate in single digit so that business can thrive. As for Mamun Agro Products Ltd., the Company has loan in small scale. Hence, the company is not vulnerable to Interest rate risk.

- 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 increasing over the years and at present Taka has been strengthened against Dollar. In order to make stable foreign currency rate, Bangladesh Bank always in effort to cool the foreign exchange rate so that garments and textile industries are not affected by foreign exchanges risk. As a result, all industries, who are exposed to foreign currency risk, are in stable position. Moreover, as Mamun Agro Products Ltd. imports pesticide, it is in good position because of strong Taka against Dollar.

- 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: Mamun Agro Products Ltd. is aware of the above fact. Industry risk is inherent in any kind of business. At the moment industry is favoring for operating business.

- 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 7% 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 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: Nowadays calm and serene atmosphere is prevailing in our country. There is no political chaos as was at the beginning of 2014. Government is industry friendly and trying to its level best to boost up economic activities in the country.

e) **Market and Technology-related Risks;**

Market risks: Mamun Agro Products 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 we import, produce and formulate agro-based products, any technological changes are adapted to cope with our business. If we do not use latest technology, we will not be able to compete with our competitors.

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 for the company.

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 industries opinion. We are optimistic that if any policies change unpredictably, we can improvise with new policies without hampering our smooth operation.

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 need from the regulatory authority in order to be monitored, controlled and guided.

Management Perception: Mamun Agro Products 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 as such risks for the Company.

- i) **Competitive condition of the business:** *Mamun Agro Products Ltd.* is operating in a free market economy. The company has to face stiff competition from its competitors.

Management Perception: *Mamun Agro Products Ltd.* has been in the market for years. The Company is doing well to be competitive with competitors. Hence, there is always check and balance existed among the rivalry companies.

- 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. Supplementary goods are two goods that are used together. For example, if we have a car, we also need petrol to run the car. Supplementary goods have a negative cross elasticity of demand. For instance, when price of petrol goes up, demand for petrol and cars goes down.

Management Perception: *The Company has not faced any challenges relating to supplementary and complementary products and Management are concerned with the issue. In future, if necessary, management may diversify the product to be competitive over the competitors.*

CHAPTER (XX)

DESCRIPTION OF THE ISSUE

(a) **Issue Size:** Taka 100,000,000.00

(b) **Number of securities to be issued;**

The Company will offer 10,000,000 Ordinary Shares to Qualified Investor (EI).

(c) **Authorized capital and paid-up capital;**

Particular	Amount in Tk.
Authorized Capital 100,000,000 Ordinary Share of Tk.10.00 each	1,000,000,000.00
Issued, Subscribed and Paid up Capital Before QIO 40,000,000 Ordinary Shares of Taka 10.00 each	400,000,000.00
Qualified Investor Offer through Fixed Price Method 10,000,000 Ordinary Shares of Taka 10.00 each	100,000,000.00
Post QIO Paid up Capital	500,000,000.00

(d) **Face value, premium and offer price per unit of securities;**

Face value per Share	Tk. 10.00 each
Premium	-
Offer Price per Share	Tk. 10.00 each

(e) **Holding structure of different classes of securities before and after the issue;**

Sl. No.	Category of Shareholders	No. of Ordinary Shares Hold		Percentage of Holding	
		Pre-QIO	Post-QIO	Pre-QIO	Post-QIO
1	Director & Sponsor	15,030,561	15,030,561	37.58%	30.06%
2	Other than Director & Sponsor	24,969,439	24,969,439	62.42%	49.94%
3	Qualified Investor (QI)	-	10,000,000	0.00%	20.00%
Total		40,000,000	50,000,000	100.00%	100.00%

(f) **Objective of the issue including financing requirements and feasibility in respect of enhanced paid-up capital.**

Proceeds from Qualified Investor Offer (QIO) will be used for working capital.

Sl.	Particulars	Amount in Tk.
1	Building and civil construction	13,307,750
2	Working Capital	84,400,000
3	QIO Expenses	2,292,250
Total		100,000,000

Feasibility report is not required by us since we are not going to introduce new project.

CHAPTER (XXI)

USE OF PROCEEDS

- (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
Number of Shares issue under Qualified Investor Offer (QIO)	10,000,000
Issue price-at par	10
Total Amount	100,000,000

Proceeds from Qualified Investor Offer (QIO) will be used for building and civil construction, working capital and for QIO Expenses.

Sl.	Particulars	Amount in Tk.
1	Building and civil construction	13,307,750
2	Working Capital	84,400,000
3	QIO Expenses [Details beakdown is at page no. 59]	2,292,250
	Total	100,000,000

Details of working capital:

Sl. No	Products Name	Price in USD Per KG/LTR	Rate	Price in BDT Per KG/LTR	Quantity	Amount	Others Cost	Total	Grand Total
Insecticide									
1	M-Thrin Plus 3 WDG	\$ 3.64	85.3	310.49	4000	1,241,968	186,295	1,428,263	57,369,923
2	Zabat 25 WDG	\$ 7.95	85.3	678.14	2500	1,695,338	254,301	1,949,638	
3	M-BAT 40 WDG	\$ 23.12	85.3	1,972.14	2500	4,930,340	739,551	5,669,891	
4	Titaron 20 SP	\$ 5.11	85.3	435.88	4000	1,743,532	261,530	2,005,062	
5	Rozin 80WDG	\$ 21.86	85.3	1,864.66	2500	4,661,645	699,247	5,360,892	
6	Tartar 1.8 EC	\$ 2.81	85.3	239.69	4000	958,772	143,816	1,102,588	
7	Moncut 20 SL	\$ 6.96	85.3	593.69	4000	2,374,752	356,213	2,730,965	
8	Agcyper 10 EC	\$ 2.10	85.3	179.13	4000	716,520	107,478	826,984	
9	M-Prid 95 SP	\$ 18.60	85.3	1,586.58	2500	3,966,450	594,968	4,561,418	
10	Mooncut 70 WDG	\$ 20.23	85.3	1,725.62	2500	4,314,048	647,107	4,961,155	
11	Agro Gold 50 SC	\$ 5.45	85.3	464.89	2500	1,162,213	174,332	1,336,544	
12	M-Zoate 5 SG	\$ 9.50	85.3	810.35	2500	2,025,875	303,881	2,329,756	
13	Sahee 505 EC	\$ 5.05	85.3	430.77	2500	1,076,913	161,537	1,238,449	
14	Agphos 20EC	\$ 3.00	85.3	255.90	3900	998,010	149,702	1,147,712	
15	Macet 75 SP	\$ 7.20	85.3	614.16	5000	3,070,800	460,620	3,531,420	
16	M-Halothrin 2.5 EC	\$ 2.05	85.3	174.87	8000	1,398,920	209,838	1,608,758	
17	Agphos 48 EC	\$ 4.10	85.3	349.73	3200	1,119,136	167,870	1,287,006	
18	Sharmal 57EC	\$ 2.58	85.3	220.07	4500	990,333	148,550	1,138,883	
19	Agrofen 20 EC	\$ 4.20	85.3	358.26	2500	895,650	134,348	1,029,998	
20	M-Furan 5G	\$ 13.50	85.3	1,151.55	2500	2,878,875	431,831	3,310,706	
21	M-Furan 3G	\$ 13.50	85.3	1,151.55	2500	2,878,875	431,831	3,310,706	
22	Phostab 57%	\$ 5.40	85.3	460.62	2500	1,151,550	172,733	1,324,283	
23	M-Thoate 40 EC	\$ 2.75	85.3	234.58	4000	938,300	140,745	1,079,045	
24	Moontap 50 SP	\$ 7.90	85.3	673.87	4000	2,695,480	404,322	3,099,802	
Fungicides									
1	M-Core 75 WP	\$ 9.20	85.3	784.76	1000	784,760	117,714	902,474	10,401,013
2	M-Hitter 50 WP	\$ 3.30	85.3	281.49	1000	281,490	42,224	323,714	
3	Unizole 5 EC	\$ 2.25	85.3	191.93	3000	575,775	86,366	662,141	

4	Mycosul 80 WDG	\$ 0.50	85.3	42.65	5000	213,250	31,988	245,238	
5	Fixer 75 WDG	\$ 31.50	85.3	2,686.95	1000	2,686,950	403,043	3,089,993	
6	M-Cop 50 WP	\$ 4.50	85.3	383.85	2000	767,700	115,155	882,855	
7	Bimole 75 WP	\$ 3.70	85.3	315.61	2000	631,220	94,683	725,903	
8	Tall 250 EC	\$ 6.40	85.3	545.92	2000	1,091,840	163,776	1,255,616	
9	MZ-45	\$ 2.90	85.3	247.37	3000	742,110	111,317	853,427	
10	Metazeb 72 WP	\$ 4.54	85.3	387.26	2000	774,524	116,179	890,703	
11	M-Zeb 80 WP	\$ 2.90	85.3	247.37	2000	494,740	74,211	568,951	
Herbicides									
1	Amine Gold 48EC	\$ 1.90	85.3	162.07	6000	972,420	145,863	1,118,283	10,350,984
2	Benchlor 18WP	\$ 2.32	85.3	197.90	6000	1,187,376	178,106	1,365,482	
3	M-Fosate 41	\$ 2.25	85.3	191.93	6000	1,151,550	172,733	1,324,283	
4	M-Quiz 5EC	\$ 2.85	85.3	243.11	6000	1,458,630	218,795	1,677,425	
5	M-Quate 20 SL	\$ 2.00	85.3	170.60	7000	1,194,200	179,130	1,373,330	
6	Weedguard	\$ 5.20	85.3	443.56	3000	1,330,680	199,602	1,530,282	
7	Unitop 9EC	\$ 8.00	85.3	682.40	2500	1,706,000	255,900	1,961,900	
PGR & Micronutrients									
1	Agro Grow G	\$ 20.00	85.3	1,706.00	3200	5,459,200	818,880	6,278,080	6,278,080
Total									84,400,000

Building and Other Construction:

Sl.	Particulars	Amount in Tk.
1	3-Storeied 3,657 sft per floor (on Foundation of 3-Storeied) Factory Building (Building Type: RCC Building)	13,307,750
	Total	13,307,750

Details estimate & BOQ for Construction of proposed 3-Storeied 3,657 sft per floor (on Foundation of 3-Storeied) Factory Building (Building Type: RCC Building) at Plot No: B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka

Name of work	Item Name	Size	Quantity			Unit Rate (Tk.)	Amount (Tk.)
(Civil Work)							
Ground Floor							
3" C.C --Proportion (1:2:4) & R.C.C Slab 6" with 100% Sylhet Sand & Stone Chips	M.S Rod	10	mm	3,000	kg	65	195,000
		12	mm	4,000	kg	65	260,000
	cement			450	bag	450	202,500
	Sand			1,125	cft	50	56,250
	C.Aggregate	Stone		1,500	cft	120	180,000
1st Floor Beam--Proportion (1:1.5:3) with 100% Sylhet Sand & Stone Chip	M.S Rod	10	mm	1,450	kg	65	94,250
		20	mm	2,200	kg	65	143,000
		16	mm	980	kg	65	63,700
	cement			210	bag	450	94,500
	Sand			410	cft	50	20,500
	C.Aggregate	3/4 Bolder		800	cft	200	160,000
Boundary Wall & Flat Solling	1st class Brick			20,000	nos	10	200,000
	cement			40	bag	450	18,000
	sand	Plaster		200	cft	50	10,000
Ceiling Plaster,Inner & Outer Plaster	cement			85	bag	450	38,250
	sand			427	cft	75	32,025
Lintel	M.S Rod	8	mm	50	kg	65	3,250
	cement			12	bag	450	5,400
	Sand			25	cft	50	1,250
	C.Aggregate	Khoa		32	cft	120	3,840
					Total		1,781,715

1st Floor							
R.C.C Slab 6" Proportion (1:2:4) with 100% Sylhet Sand & Brick Chips	M.S Rod	10	mm	3,400	kg	65	221,000
		12	mm	2,300	kg	65	149,500
	cement			300	bag	450	135,000
	Sand			750	cft	50	37,500
	C.Aggregate	Khoa		1,500	cft	120	180,000
2nd Floor Beam--Proportion (1:1.5:3) with 100% Sylhet Sand & Stone Chip	M.S Rod	10	mm	1,450	kg	65	94,250
		20	mm	2,200	kg	65	143,000
		16	mm	980	kg	65	63,700
	cement			210	bag	450	94,500
	Sand			410	cft	50	20,500
	C.Aggregate	3/4 Bolder		800	cft	200	160,000
Column -Proportion (1:1.5:3) with 100% Sylhet Sand & Stone Chip	M.S Rod	10	mm	300	kg	65	19,500
		16	mm	1,000	kg	65	65,000
	cement			50	bag	450	22,500
	Sand			130	cft	50	6,500
	stone			260	cft	200	52,000
Brick Work	1st class Brick			9,000	nos	10	90,000
	cement			40	bag	450	18,000
	sand			200	cft	50	10,000
Ceiling Plaster,Inner & Outer Plaster	cement			100	bag	450	45,000
	sand			500	cft	50	25,000
Stair,& Lintel	M.S Rod	10	mm	1,000	kg	65	65,000
		12	mm	400	kg	65	26,000
		8	mm	50	kg	65	3,250
	Cement			20	bag	450	9,000
	Sand			50	cft	50	2,500
	C.Aggregate	Khoa		100	cft	120	12,000
					Total		1,770,200
2nd Floor							
R.C.C Slab 6" Proportion (1:2:4) with 100% Sylhet Sand & Brick Chips	M.S Rod	10	mm	3,400	kg	65	221,000
		12	mm	2,300	kg	65	149,500
	cement			300	bag	450	135,000
	Sand			750	cft	50	37,500

	C.Aggregate	Khoa		1,500	cft	120	180,000
Roof Floor Beam--Proportion (1:1.5:3) with 100% Sylhet Sand & Stone Chip	M.S Rod	10	mm	1,450	kg	65	94,250
		20	mm	2,200	kg	65	143,000
		16	mm	980	kg	65	63,700
	cement			210	bag	450	94,500
	Sand			410	cft	50	20,500
	C.Aggregate	3/4 Bolder		800	cft	200	160,000
Column--Proportion (1:1.5:3) with 100% Sylhet Sand & Stone Chip	M.S Rod	10	mm	300	kg	65	19,500
		16	mm	1,000	kg	65	65,000
	cement			50	bag	450	22,500
	Sand			130	cft	50	6,500
	stone			260	cft	200	52,000
Brick Work	1st class Brick			9,000	nos	10	90,000
	cement			40	bag	450	18,000
	sand			200	cft	50	10,000
Ceiling Plaster,Inner & Outer Plaster	cement			100	bag	450	45,000
	sand			500	cft	50	25,000
Stair,& Lintel	M.S Rod	10	mm	1,000	kg	65	65,000
		12	mm	400	kg	65	26,000
		8	mm	50	kg	65	3,250
	Cement			20	bag	450	9,000
	Sand			50	cft	50	2,500
	C.Aggregate	Khoa		100	cft	120	12,000
					Total		1,770,200
Roof							
R.C.C Slab 6" Proportion (1:2:4) with 100% Sylhet Sand & Brick Chips	M.S Rod	10	mm	3,400	kg	65	221,000
		12	mm	2,300	kg	65	149,500
	cement			300	bag	450	135,000
	Sand			750	cft	50	37,500
	C.Aggregate	Khoa		1,500	cft	120	180,000
Column 3', Stair Column -Proportion (1:1.5:3) with 100% Sylhet Sand & Stone Chip	M.S Rod	10	mm	320	kg	65	20,800
		16	mm	900	kg	65	58,500
	cement			20	bag	430	8,600
	Sand			35	cft	50	1,750

	stone			70	cft	200	14,000
Foam Concrete On Roof				3,657	sft	200	731,400
Brick Work (Parapet Wall)	1st class Brick			3,000	nos	10	30,000
	cement			13	bag	430	5,590
	sand			70	cft	50	3,500
Over Head Tank & Stair Slab 5" Proportion (1:2:4) with 100% Sylhet Sand & Brick Chips	M.S Rod	10	mm	1,800	kg	65	117,000
		12	mm	1,200	kg	65	78,000
	cement			80	bag	430	34,400
	Sand			200	cft	50	10,000
	C.Aggregate	Khoa		400	cft	120	48,000
					Total		1,884,540
*Tiles, Marble/ Granite work & other finishing works							1,806,620
(Detals are attach below)							
*Plumbnig/Sanitary Works Including Labour Cost							249,400
*Paint Works							528,912
*Doors (By Processed Wood like gamari/ segun/ meheguni & plastic door for toilet)							142,330
SS Stair Railing				245	sft	750	183,833
Window Thai Glass With Mosquite Net				1,440	sft	350	504,000
Grill				1,440	sft	150	216,000
Sub-Total							3,631,095
Site Engineer & Care Taker Salary	Civil			Engr.=20000,C. Taker=10000		6 Month	180,000
Labour Cost	Civil			11,450	sft	200	2,290,000
Sub-Total							2,470,000
Total Cost of Construction							13,307,750

***Details of Paint works, Tiles, Marble/ Granite work & other finishing works, Doors and Door fittings are given below (Building-B):**

Sl. No	Line Items	Unit	Qty	Materials Cost		Labor Cost		Total
				Rate	Amount	Rate	Amount	Amount
1	Paint works							
	Plastic emulsion paint	sft	18,618	10	186,180	5	93,090	279,270
	Enamel Paint	sft	2,880	10	28,800	5	14,400	43,200

	External paint	sft	7,646	15	114,690	12	91,752	206,442
	Total				329,670		199,242	528,912
2	Tiles, Marble/ Granite work & other finishing works							
	Toilet wall tiles	sft	350	140	49,000	30	10,500	59,500
	Toilet floor tiles	sft	120	120	14,400	30	3,600	18,000
	Homogeneous floor tiles	sft	10,807	130	1,404,910	30	324,210	1,729,120
	Total				1,468,310		338,310	1,806,620
3	Doors (By Processed Wood like gamari/ segun/ meheguni & plastic door for toilet)							
	750 mm X 2400mm swing plastic Door (Single Shutter)	Nos	3	4500	13,500	800	2,400	15,900
	1300 mm X 2400mm swing Wooden Door (Single Shutter)	Nos	2	28,000	56,000	4,000	8,000	64,000
	Total				69,500		10,400	79,900
4	Door fittings (Dorma-Germany)							
	Ball Bearing Hinge 102X76mmX3mm	Nos	57	470	26,790	-	-	26,790
	6" Tower Bolt	Nos	6	510	3,060	-	-	3,060
	8" Tower Bolt	Nos	6	560	3,360	-	-	3,360
	Lever Handle Set	Nos	6	1,450	8,700	-	-	8,700
	Euro Profile Thumb turn Cylinder Lock	Nos	6	1,430	8,580	-	-	8,580
	Wall Door Stopper	Nos	6	820	4,920	-	-	4,920
	Round lock	Nos	6	1,170	7,020	-	-	7,020
	Total				62,430	-	-	62,430
5	PLUMBING & TOILET WORK							
	Padestal Basin .	nos	2	9,500	19,000	500	1,000	20,000
	Basin Pillar Cock	sft	2	3,800	7,600	200	400	8,000
	Basin Mirror	sft	12	650	7,800	300	3,600	11,400
	Angle Stop Cock	nos	8	950	7,600	100	800	8,400
	Towel Rail	nos	3	1,600	4,800	200	600	5,400
	Luquit Soap Case	nos	6	3,500	21,000	200	1,200	22,200
	Commode With Lowdown	nos	1	15,000	15,000	1,500	1,500	16,500
	Pan With Lowdown	nos	1	6,000	6,000	1,500	1,500	7,500
	Plumbing Work with Fixture, fitting & fixing.	job	1	150,000	150,000			150,000
	Total				238,800	4,500	10,600	249,400

(b) Where the sponsors' contribution or privately placed fund has been brought prior to the qualified investor offer and has already been deployed by the issuer, indication of use of such funds in the cash flow statement;

Tk. 1,000,000.00 (Ten Lac), Tk. 98,900,000.00 (Nine Crore Eighty Nine Lac), other than cash Tk. 54,514,000.00 (Five Crore Forty Five Lac Fourteen Thousand), Tk. 245,586,000.00 (Twenty Four Crore Fifty Five Lac Eighty Six Thousand) totaling Tk. 400,000,000.00 (Forty Crore) has been raised prior to the qualified issue on dated 11 January, 2003, 30 March, 2019, 27 December, 2019 and 30 December, 2019 respectively. This fund has already deployed by the issuer in the following manner:

Accounting Year	Items	Amount in BDT	Reflected in Cash Flows
30-Jun-03	Preliminary Expenses	1,000,000	In the statement of Cash Flows, this amount is included as cash paid to acquisition of Property, Plant and Equipment, Capital Work in Progress, employees and others in the head of Operating Activities & Investing Activities.
30-Jun-14	Working Capital	16,226,160	In the statement of Cash Flows, this figure is included as Payment to creditors, suppliers and for expenses under the head of Operating Activities.
	Factory Building	6,513,840	In the statement of Cash Flows, the figure is included in total amount of Capital Work in Progress under the head of Investing Activities.
30-Jun-15	Working Capital	47,483,252	In the statement of Cash Flows, this figure is included as Payment to creditors, suppliers and for expenses under the head of Operating Activities.
	Factory Building	11,421,748	In the statement of Cash Flows, the figure is included in total amount of Capital Work in Progress under the head of Investing Activities.
30-Jun-19	Land	75,449,380	In the statement of Cash Flows, the figure is included in total amount of acquisition of Property, Plant and Equipment under the head of Investing Activities.
	Working Capital (Income Tax Payment)	1,548,310	In the statement of Cash Flows, the figure is included in total amount of income tax payment under the head of Investing Activities.
	Factory Shed	2,626,600	In the statement of Cash Flows, the figure is included in total amount of acquisition of Property, Plant and Equipment under the head of Investing Activities.
	Bonus	54,514,000	In the statement of Cash Flows, the figure is included in total amount of income tax payment under the head of Investing Activities.
30-Jun-20	Land	29,108,359	In the statement of Cash Flows, the figure is included in total amount of land under the head of Investing Activities.
	Working Capital (Income Tax Payment)	1,462,893	In the statement of Cash Flows, the figure is included in total amount of income tax payment under the head of Operating Activities.
	Factory Shed	5,368,670	In the statement of Cash Flows, the figure is included in total amount of acquisition of

			Property, Plant and Equipment under the head of Investing Activities.
	Working Capital	146,832,711	In the statement of Cash Flows, this figure is included as Payment to creditors, suppliers and for expenses under the head of Operating Activities.
	Closing Balance	444,077	
	Total	400,000,000	

- (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 objects to investment in such type of ventures by using Use of QIO proceeds.

- (d) If QIO 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;

QIO proceeds are sufficient to complete the project.

- (e) A schedule mentioning the stages of implementation and utilization of funds received through qualified investors' 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	Building and civil construction	Building & civil construction works will be started after receiving of IPO fund	Within 18 months after receiving QIO fund	Within 3 months of the completion of the project
2	Working Capital	After receiving of QIO fund	Within 15 months after receiving QIO fund	-

Sd/-
Md. Mamunur Rashid
Managing Director

Sd/-
Md. Abdur Rob
Chief Financial Officer

Sd/-
Mrs. Nasrin Jahan Mamun
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;

The basis of estimation for working capital is Percentage of Sales Method. The assumptions regarding working capital are that sales will be increasing over time. In line with increased sales, account receivables, inventory and overhead will be increased. Mamun Agro Products Ltd is a growing company. The company has a plan to expands its business through capital expenditure from its own source and it will require more working capital to support the smooth business operation.

Mamun Agro Products Ltd. does regular business and it is not a seasonal business. The company requires to maintain a significant amount of raw material, stock in process, stock in finished goods and receivable as well. As a result, the company needs to maintain a significant amount of working capital to run the business. In this regard, Management has decided to use QIO proceeds amounting to Tk. 8.44 crore for working capital.

The assumptions for these projections are as follows:

- Capacity will be increased as fixed assets will be introduced.
- Revenue will be increased for increasing of demand.
- Trade receivables will increase in line with sales.
- Inventory will increase in line with sales.
- Liabilities for expenses will increase.

Basis of estimations of working capital for the next three years:

Particulars	Years						
	Projected			Audited			
	30-Jun-23	30-Jun-22	30-Jun-21	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18
Revenue will be increase	14%	12%	12%	12%	11%	12%	17%
Revenue (amount in Tk.)	671,185,348	588,759,077	525,782,060	397,950,945	467,761,543	422,101,500	376,751,250
Cost of Goods Sold (COGS) (amount in Tk.)	393,462,966	353,198,691	307,538,729	231,846,963	270,906,666	245,782,820	219,985,055
Trade receivable	Equivalent to 4 months sales	Equivalent to 4 months sales	Equivalent to 4 months sales	Equivalent to 4.50 months sales	Equivalent to 2.5 months sales	Equivalent to 2.50 months sales	Equivalent to 2.25 months sales
Inventory	Equivalent to 4 months sales	Equivalent to 4 months sales	Equivalent to 4 months sales	Equivalent to 5.25 months	Equivalent to 5 months sales	Equivalent to 5 months sales	Equivalent to 5.75 months

				sales			sales
Advances, Deposits and Prepayments (Tk.)	90,741,853	77,478,622	66,115,509	69,462,295	48,901,468	99,468,232	11,685,584
Cash and Cash Equivalent (Tk.)	46,557,887	63,077,488	11,979,363	15,594,331	4,970,167	13,424,097	13,319,392
Liabilities for Expenses	Equivalent to 14 days of sales revenue	Equivalent to 15 days of sales revenue	Equivalent to 16 days of sales revenue	Equivalent to 23 days of sales revenue	Equivalent to 13 days of sales revenue	Equivalent to 30 days of sales revenue	Equivalent to 30 days of sales revenue

*% of increase (decrease) has been calculated dividing the current year's data by the previous year's data.

Item-wise break-up of last three years working capital and next three years' projection;

Particulars	Amount in Taka						
	30-Jun-23	30-Jun-22	30-Jun-21	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18
	Projected			Audited			
Current Assets	585,113,658	532,445,799	428,655,472	415,020,354	352,762,749	375,519,214	272,099,553
Inventories	223,810,900	196,211,603	174,990,600	180,661,183	199,886,256	177,338,498	179,194,604
Trade Receivables	224,003,018	195,678,086	175,570,000	149,302,545	99,004,858	85,288,387	67,899,973
Advances, Deposits & Pre-payments	90,741,853	77,478,622	66,115,509	69,462,295	48,901,468	99,468,232	11,685,584
Cash and Cash Equivalents	46,557,887	63,077,488	11,979,363	15,594,331	4,970,167	13,424,097	13,319,392
Current Liabilities	107,382,155	112,466,606	165,011,414	164,328,804	76,429,037	191,107,100	191,543,273
Current Portion of Long Term Borrowings	-	-	-	-	4,163,580	4,987,726	4,331,447
Current Portion of Lease Finance	-	-	-	-	473,798	2,270,508	2,231,351
Current Portion of Lease Liability	600,000	-	1,194,468	1,283,400	1,647,789	-	-
Short Term Borrowings	44,000,000	59,554,533	119,000,000	120,353,146	40,103,072	139,465,281	145,853,872
Trade & Other Payables	14,679,853	11,291,151	6,500,000	4,597,894	6,759,778	11,551,304	10,759,716
Liabilities for Expenses	11,672,251	12,982,251	16,047,084	20,838,537	9,850,735	22,047,407	19,299,508
Liability for WPPF	4,874,610	3,727,388	3,194,215	2,445,376	5,876,149	2,753,595	-
Liability for Current Tax	31,555,441	24,911,283	19,075,647	14,810,451	7,554,136	8,031,279	9,067,379
Working Capital Projected and Audited	477,731,503	419,979,193	263,644,058	250,691,550	276,333,712	184,412,114	80,556,280

- (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 no plan to expand its existing projects.

- (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 no plan to implement to the existing projects.

- (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 professional people with cost of the project and means of finance, weaknesses and threats, if any, as given in the appraisal or feasibility report.**

Feasibility report is not required by us since we are not going to introduce new project.

CHAPTER (XXII)

LOCK-IN

- (i) All ordinary shares of the issuer at the time of according consent shall be subject to lock-in for 1 (one) year:
Provided that ordinary shares converted from any other type of securities shall also be subject to lock-in for 1 (one) year.

(ii) The following table indicates the Lock-In status of the shareholders of Mamun Agro Products Ltd.:

Sl.	Name of the Shareholders	Position	BO IDs	Total Number of Shares	Pre-QIO %	Lock-in period
1	Md. Mamunur Rashid	Managing Director	1606060068129176	6,884,356	17.21%	1 Yr.
2	Mrs. Nasrin Jahan Mamun	Chairman	1606060068129224	5,783,252	14.46%	1 Yr.
3	Tasnim Tamanna	Director	1606060068129315	1,216,882	3.04%	1 Yr.
4	Tabassum Jannat Nova	Director	1606060068129366	1,146,071	2.87%	1 Yr.
5	Muhammad Rashedul Islam	Shareholder	1606060067744970	1,950,546	4.88%	1 Yr.
6	Jannatul Ferdousi	Shareholder	1606060067744384	2,850,546	7.13%	1 Yr.
7	Md. Abul Kalm Azad	Shareholder	1203260058584146	250,546	0.63%	1 Yr.
8	Tahamina Akter	Shareholder	1201480068066614	250,546	0.63%	1 Yr.
9	Md. Kamrul Ahasan Bhuiyeen	Shareholder	1203260067896699	100,546	0.25%	1 Yr.
10	Md. Monirujjaman	Shareholder	1203260067839027	50,546	0.13%	1 Yr.
11	Md. Wazedunnabi Pramanik	Shareholder	1203260067787807	50,546	0.13%	1 Yr.
12	Md. Sanowar Alam	Shareholder	1203260067896631	50,546	0.13%	1 Yr.
13	Md. Ahsan Habib Raj	Shareholder	1201830073818717	100,546	0.25%	1 Yr.
14	Md. Matiur Rahman	Shareholder	1606060042223806	4,569	0.01%	1 Yr.
15	Laila Kaniz	Shareholder	1605420047214382	454,569	1.14%	1 Yr.
16	Farjana Rahman Epshita	Shareholder	1201480064718872	454,569	1.14%	1 Yr.
17	Ahmed Tawfiqur Rahman Arnab	Shareholder	1201960058384794	554,569	1.39%	1 Yr.
18	Nurjahan	Shareholder	1201480064786866	2,172,843	5.43%	1 Yr.
19	SK Trims & Industries Ltd.	Shareholder	1606060066341748	1,834,395	4.59%	1 Yr.
20	S M Khurshid-Ul- Alam	Shareholder	1606060066439098	50,546	0.13%	1 Yr.
21	Mir Md. Zainul Abedin Shebly	Shareholder	1205150055150387	50,546	0.13%	1 Yr.
22	Md.Shamsul Haque	Shareholder	1201690000776633	50,546	0.13%	1 Yr.
23	Shahjalal Asset Management Limited	Shareholder	1606060067308817	427,284	1.07%	1 Yr.
24	Shahjalal Multi Agro & Food Industries Ltd.	Shareholder	1606060067308461	297,970	0.74%	1 Yr.
25	Shamima Akter	Shareholder	1202830048268769	852,728	2.13%	1 Yr.
26	Homayra Binte Wali	Shareholder	1202830048324805	527,728	1.32%	1 Yr.
27	Mst. Touhida Shirin	Shareholder	1202830048324920	502,728	1.26%	1 Yr.
28	Shanzida Akter Khanam	Shareholder	1605550061965189	602,728	1.51%	1 Yr.
29	Md. Abu Bakar Siddik	Shareholder	1201480066435661	102,728	0.26%	1 Yr.
30	Asif Iqbal Chowdhury	Shareholder	1605550059758671	607,728	1.52%	1 Yr.
31	Md. Saroar Hossain	Shareholder	1605550061674266	557,728	1.39%	1 Yr.
32	Md. Habibur Rahman Shikder	Shareholder	1203040045061772	213,728	0.53%	1 Yr.

33	Md. Siddiquir Rahman	Shareholder	1605120050304882	500,000	1.25%	1 Yr.
34	Mahfuza Rahman Baby	Shareholder	1605120058584625	500,000	1.25%	1 Yr.
35	Neaz Rahman Shaqib	Shareholder	1604630067284377	500,000	1.25%	1 Yr.
36	Istiaq Rahman Imran	Shareholder	1201950068090916	457,206	1.14%	1 Yr.
37	Bikrampur Potato Flakes Industries Ltd	Shareholder	1606060066336438	1,900,000	4.75%	1 Yr.
38	Anwar Ispat Limited	Shareholder	1205150021289581	77,284	0.19%	1 Yr.
39	Md. Jamal Uddin Patwary	Shareholder	1201590008019551	50,501	0.13%	1 Yr.
40	Selina Rawshan	Shareholder	1606060067274329	1,546	0.00%	1 Yr.
41	Md. Shafiqur Rahman	Shareholder	1606060057495383	1,546	0.00%	1 Yr.
42	Sazzadur Rahman	Shareholder	1201480066435595	202,887	0.51%	1 Yr.
43	Md. Murad Hossain	Shareholder	1606060067499034	1,546	0.00%	1 Yr.
44	Kaniz Fatema	Shareholder	1606060067499604	1,546	0.00%	1 Yr.
45	Abdullah Al Mamun	Shareholder	1201950067401645	101,546	0.25%	1 Yr.
46	Md. Razaul Karim	Shareholder	1201960066614991	1,546	0.00%	1 Yr.
47	Md. Mosharraf Uddin Khaled	Shareholder	1606060045102131	101,546	0.25%	1 Yr.
48	Kazi Md. Habib Ullah	Shareholder	1606060067313581	1,546	0.00%	1 Yr.
49	ANM Wahid Hossain	Shareholder	1606060043441538	101,546	0.25%	1 Yr.
50	Md. Fakhru Alam	Shareholder	1205150062036961	198,546	0.50%	1 Yr.
51	Md. Abul Kasem	Shareholder	1202550068807871	100,000	0.25%	1 Yr.
52	Md. Ariful Haque	Shareholder	1205590068895787	300,000	0.75%	1 Yr.
53	Momena Ferdous	Shareholder	1204220063911298	100,000	0.25%	1 Yr.
54	Mohammad Abdul Awal	Shareholder	1606060068348304	100,000	0.25%	1 Yr.
55	Md. Rashiduzzaman	Shareholder	1205150054201081	100,000	0.25%	1 Yr.
56	Khondaker Muinur Rahman	Shareholder	1201480064004541	200,000	0.50%	1 Yr.
57	Beacon Medicare Ltd	Shareholder	1601880064190682	1,250,000	3.13%	1 Yr.
58	Mohammed Mizanur Rahman Mazumder	Shareholder	1201960062692884	378,500	0.95%	1 Yr.
59	Kazi Mustafizur Rahman	Shareholder	1606060067222556	515,457	1.29%	1 Yr.
60	Md. Shahidul Huq	Shareholder	1203220000775928	100,000	0.25%	1 Yr.
61	Md. Jahangir Alam	Shareholder	1203570019874091	500,000	1.25%	1 Yr.
62	Main Uddin Mohammed	Shareholder	1201700069154169	150,000	0.38%	1 Yr.
63	Sabrina Ferdoush Biswas	Shareholder	1204290051686344	250,000	0.63%	1 Yr.
64	Quazi Shamim Ahmed	Shareholder	1201690072085161	50,000	0.13%	1 Yr.
65	Tanbirul Absar	Shareholder	1204410073852909	100,000	0.25%	1 Yr.
66	Md. Imdadul Haque	Shareholder	1201510074061864	50,000	0.13%	1 Yr.
67	Sabbir Ahmed	Shareholder	1202540021804855	50,000	0.13%	1 Yr.
Total				40,000,000	100.00%	

CHAPTER (XXIII)

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 qualified offer accorded by the Commission.

**Dhaka Stock Exchange Limited (DSE)**

9/F, Motijheel C/A, Dhaka-1000; and

**Chittagong Stock Exchange Limited (CSE)**

CSE Building, 1080 Sheikh Mujib Road, Chittagong.

Declaration about Listing of Shares with Stock Exchanges:

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

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

The issue managers, in addition to the issuer Company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report thereon to the Commission within 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 (XXIV)

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 and 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 rights in person or by proxy in connection with, among others, election of Directors & Auditors and other usual agenda of General Meeting – Ordinary or Extra-ordinary. On a show of hand, every shareholder presents in person and every duly authorized representative of a shareholder present at a General Meeting shall have one vote and on a poll every shareholder present or by proxy shall have one vote for every share held by him or her.

In case of any additional issue of shares for raising further capital the existing shareholders shall be entitled to Right Issue of shares in terms of the guidelines issued by the BSEC from time to time.

(b) Conversion and liquidation rights;

In terms of provisions of the Companies Act 1994, Articles of Association of the Company and other relevant rules in force, the shares of the Company are freely transferable. The Company shall not charge any fee for registering transfer of shares. No transfer shall be made to a firm, an infant or person of unsound mind.

(c) Dividend policy;

- i. The profit of the Company, subject to any special right relating thereto created or authorized to be created by the Memorandum and subject to the provisions of the Articles of Association, shall be divisible among the members in proportion to the amount of capital paid-up on the shares held by them respectively.
- ii. No large dividend shall be declared than is recommended by the Directors, but the Company in its General Meeting may declare a smaller dividend. The declaration of Directors as to the amount of Net profit of the Company shall be conclusive.
- iii. No dividend shall be payable except out of the profits of the Company or any other undistributed profits. Dividend shall not carry interest as against the Company.
- iv. The Directors may from time to time pay the members such interim dividend as in their judgment the financial position of the Company may justify.
- v. A transfer of shares shall not pass the right to any dividend declared thereon before the registration of transfer.
- vi. No limitation in payment of dividend is stipulated in any debt instrument or otherwise.

(d) Other rights of the securities holders;

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

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

The shareholder holding minimum of 10% shares of paid-up capital of the company shall have the right to requisition extra ordinary General Meeting of the company as provided for the section 84 of the Companies Act 1994.

CHAPTER (XXV)

FINANCIAL STATEMENTS

- (a) The latest financial statements prepared and audited by the Commission's panel auditors in adherence to the provisions of the Companies Act, 1994, International Financial Reporting Standards (IFRS) for small and medium sized entities;

**Independent Auditor's Report
To the Shareholders Mamun Agro Products Ltd.**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Mamun Agro Products Ltd.** ('the company') which comprise the Statement of Financial Position as on 31st March, 2021 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and a summary of significant accounting policies and other Explanatory Notes to the Financial Statement.

In our opinion, the financial statements prepared in accordance with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) give a true and fair view of the financial position of **Mamun Agro Products Ltd.** as of 31st March, 2021 and results of its financial performance and its cash flows for the period then ended & comply with the Companies Act 1994, & other applicable laws & regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirement that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these 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 judgments, were of most significant in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

1.Recognition of Revenue	
Ref: Note 24	
Key audit matters	How our audit address the matter
<p>Sales Revenue is recognized BDT. 159,024,548/- from seeds & BDT. 238,926,397/- from pesticide.</p> <p>Revenue recognition have significant and widespread influence over the financial statements and plays a vital role in calculating Corporate Tax. Since, revenue recognition is one of the performance indicators in almost all sector, there always exist risk of revenue smoothing or window dressing.</p>	<p>-Our procedures included, among others, obtaining an understanding of the project execution processes and relevant controls relating to the accounting for customer contracts.</p> <p>-We tested the completeness of journal entries compared to financial statements and make sure that there are no unusual items.</p>

Under IFRS 15 revenue is recognized when a performance obligation is satisfied by transferring control over a promised good or service.	<p>-We clearly encoded the total procedure of sales process starting from receipt of customer order to realization of revenue.</p> <p>-We tested the key controls over approval of sales order, signing off documents by appropriate personnel and input sales data into system in a complete & accurate manner.</p> <p>-On sample basis, we tested the work order proceed documents and other supporting like dispatch note, Invoice & receipt of final amount.</p> <p>-We carefully checked that, no unusual journal entries were made at the period end and also check the transactions/entries just before and after the balance sheet date to confirm cut off.</p> <p>-We also considered testing of some post balance sheet date invoices to make sure that the cut off dates are correct all reported revenues are relevant with current year.</p>
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2.Newly Adopted IASs & IFRSs

Ref: Note 2.05 & 2.08

Key Audit Matter	Our Audit Approach
<p>The company has adopted new financial reporting standards and applied changes in its accounting policy and judgment in the preparation of financial statements for the year under audit.</p> <p>Adoption and application of new reporting standards require careful professional judgment and assumption. They have widespread impact on the preparation of the financial statements. Improper application may result in significant deviation among key performance indicators of the company.</p>	<ul style="list-style-type: none"> - Obtained an understanding from the management regard company policy in adoption of new International Accounting & Financial Reporting Standards. -We reviewed the process followed by the management in adopting and implementing new standards of reporting. - Assesses the assumptions made while applying those standards. - Analyze the impact on overall financial results due to adoption of new IFRS. -Carried out recalculation where necessary. - We checked the adequacy and appropriateness of disclosure requirements.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, 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, proper books of accounts as required by law have been kept by the Group and the Company so far as it appeared from our examination of these books;
- c) The statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

Place: Dhaka
Date: 20 May, 2021

Sd/-
Md. Mohiuddin Ahmed FCA, CFC
Enrollment No: 1046
Partner
Ashraf Uddin & Co.
Chartered Accountants

DVC 2106191046AR338339

MAMUN AGRO PRODUCTS LTD
Statement of Financial Position
As at 31 March, 2021

Particulars	Notes	Amount in Taka	
		31 March, 2021	30 June, 2020
ASSETS:			
Non-Current Assets		388,153,909	323,572,838
Property, Plant and Equipment	4.00	386,958,677	321,325,329
Right of use Assets	5.00	1,091,485	2,133,029
Capital Work-in-Progress	6.00	-	-
Intangible assets	7.00	103,747	114,480
Current Assets		415,020,354	352,762,749
Inventories	8.00	180,661,183	199,886,256
Trade Receivables	9.00	149,302,545	99,004,858
Advances, Deposits & Pre-payments	10.00	69,462,295	48,901,468
Cash and Cash Equivalents	11.00	15,594,331	4,970,167
TOTAL ASSETS		803,174,263	676,335,587
SHARE HOLDERS' EQUITY AND LIABILITY:			
Shareholders' Equity		610,089,841	570,899,395
Share Capital	12.00	400,000,000	400,000,000
Retained Earnings	13.00	210,089,841	170,899,395
Non-Current Liabilities		28,755,618	29,007,155
Share Money Deposit	14.00	-	-
Long Term Borrowings-Net off Current Portion	15.00	-	1,964,808
Lease Liability-Net off Current Portion	17.00	139,094	886,583
Deferred Tax Liabilities	18.00	28,616,524	26,155,764
Current Liabilities		164,328,804	76,429,037
Current Portion of Long Term Borrowings	15.00	-	4,163,580
Current Portion of Lease Finance	16.00	-	473,798
Current Portion of Lease Liability	17.00	1,283,400	1,647,789
Short Term Borrowings	19.00	120,353,146	40,103,072
Trade & Other Payables	20.00	4,597,894	6,759,778
Liabilities for Expenses	21.00	20,838,537	9,850,735
Liability for WPPF	22.00	2,445,376	5,876,149
Liability for Current Tax	23.00	14,810,451	7,554,136
TOTAL SHARE HOLDERS' EQUITY AND LIABILITY		803,174,263	676,335,587
Net Asset Value (NAV) per share	34.00	15.25	14.27

The accounting policies and explanatory notes are an integral part of the Financial Statements.

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

Signed in terms of our separate report of even date annexed

Dated: May 20, 2021
Place: Dhaka

DVC: 2106191046AR338339

Sd/-
Md. Mohiuddin Ahmed, FCA, CFC
Enrollment No. 1046
Partner
Ashraf Uddin & Co.
Chartered Accountants

MAMUN AGRO PRODUCTS LTD
Statement of Profit or Loss and Other Comprehensive Income
For the Period from 1st July, 2020 to 31st March, 2021

Particulars	Notes	Upto 3rd Quarter				3rd Quarter	
		Amount in Taka					Amount in Taka
		Seeds	Pesticide	1st July to 31 March, 2021	1st July to 31 March, 2020	01 January 2021 to 31 March, 2021	01 January 2020 to 31 March, 2020
Revenue	24.00	159,024,548	238,926,397	397,950,945	386,521,543	134,228,385	117,623,262
Cost of Goods Sold	25.00	(77,139,587)	(154,707,376)	(231,846,963)	(226,517,425)	(78,344,659)	(69,220,493)
Gross Profit		81,884,961	84,219,021	166,103,982	160,004,118	55,883,726	48,402,769
Operating Expenses		(40,526,172)	(60,198,945)	(100,725,117)	(98,322,486)	(32,812,575)	(31,150,933)
Administrative Expenses	26.00	(7,246,793)	(10,590,778)	(17,837,571)	(15,062,595)	(5,931,929)	(5,029,161)
Selling & Marketing Expenses	27.00	(33,279,379)	(49,608,167)	(82,887,546)	(83,259,891)	(26,880,646)	(26,121,772)
Operating Profit		41,358,789	24,020,076	65,378,865	61,681,632	23,071,151	17,251,836
Non Operating Expenses		(5,610,858)	(8,531,607)	(14,142,465)	(12,791,871)	(5,384,089)	(2,959,577)
Financial Expenses	28.00	(5,610,858)	(8,531,607)	(14,142,465)	(12,791,871)	(5,384,089)	(2,959,577)
Non Operating Income							
Other Income	29.00	14,320	102,177	116,497	152,528	39,641	52,100
Profit before Income Tax		35,762,251	15,590,646	51,352,897	49,042,289	17,726,703	14,344,359
WPPF Expenses	30.00	(1,702,964)	(742,412)	(2,445,376)	(2,335,347)	(844,129)	(749,744)
Net Profit before Tax		34,059,287	14,848,234	48,907,521	46,706,942	16,882,574	13,594,615
Income Tax Expenses		(4,891,400)	(4,825,675)	(9,717,075)	(8,253,531)	(3,229,806)	(1,759,060)
Current Tax	31.00	(4,485,035)	(2,771,280)	(7,256,315)	(6,166,649)	(2,350,895)	(908,633)
Deferred Tax	32.00	(406,365)	(2,054,395)	(2,460,760)	(2,086,882)	(878,911)	(850,427)
Net Profit after Tax		29,167,887	10,022,559	39,190,446	38,453,411	13,652,768	11,835,555
Earnings per Share (EPS)	33.00			0.98	1.44	0.34	0.44

The accounting policies and explanatory notes are an integral part of the Financial Statements.

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Signed in terms of our separate report of even date annexed

Dated: May 20, 2021
Place: Dhaka

DVC: 2106191046AR338339

Sd/-
Md. Mohiuddin Ahmed, FCA, CFC
Enrollment No. 1046
Partner
Ashraf Uddin & Co.
Chartered Accountants

MAMUN AGRO PRODUCTS LTD
Statement of Changes in Equity
For the Period from 1st July, 2020 to 31st March, 2021

(Amount in Taka)

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2020	400,000,000	170,899,395	570,899,395
Net Profit after Tax	-	39,190,446	39,190,446
Balance as on March 31, 2021	400,000,000	210,089,841	610,089,841

MAMUN AGRO PRODUCTS LTD
Statement of Changes in Equity
For the Period from 1st July, 2019 to 31st March, 2020

(Amount in Taka)

Particulars	Ordinary Share Capital	Retained Earnings	Total
Balance as on July 01, 2019	99,900,000	174,017,442	273,917,442
Issuance of Shares	245,586,000	-	245,586,000
Issuance of Bonus Share	54,514,000	(54,514,000)	-
Adjustment of Transition to IFRS Leases	-	(205,794)	(205,794)
Net Profit after Tax	-	38,453,411	38,453,411
Balance as on June 30, 2020	400,000,000	157,751,059	557,751,059

The accounting policies and explanatory notes are an integral part of the Financial Statements.

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Signed in terms of our separate report of even date annexed

Dated: May 20, 2021
Place: Dhaka

MAMUN AGRO PRODUCTS LTD
Statement of Cash Flows
For the Period from 1st July, 2020 to 31st March, 2021

Particulars	Notes	Amount in Taka	
		01 July 2020 to 31 March 2021	01 July 2019 to 31 March 2020
A. Cash Flows from Operating Activities:			
Receipts from customers	39	347,653,258	357,053,973
Payment to Suppliers	40	(218,284,013)	(245,610,886)
Payment to Employees	41	(48,148,630)	(40,588,965)
Payment for other expenses	42	(64,746,756)	(66,059,339)
Cash generated from operating activities		16,473,859	4,794,783
Other Income		116,497	152,528
Income Tax paid	43	(1,365,569)	(6,706,584)
Net cash generated from operating activities		15,224,787	(1,759,273)
B. Cash Flows from Investing Activities:			
Acquisition of Property, Plant and Equipment	44	(71,970,600)	(34,608,678)
Refund from Advance against Car Purchase		-	900,000
Capital Work-in-Progress	45	(1,247,850)	(27,407,112)
Net cash used in investing activities		(73,218,450)	(61,115,790)
C. Cash Flows from Financing Activities:			
Short Term Borrowings-Net Received/(Payment)	46	80,250,074	(98,290,240)
Lease Finance-Net Received/(Payment)	47	(473,798)	(1,702,881)
Long Term Borrowings-Net Received/(Payment)	48	(6,128,388)	(1,898,613)
Lease Payment		(1,283,400)	(1,283,400)
Financial Expenses Paid	49	(3,746,661)	(21,477,434)
Share Money Deposit Received		-	178,641,000
Net cash provided from financing activities		68,617,827	53,988,432
D. Net Increase/(Decrease) in cash and cash equivalents (A+B+C)		10,624,164	(8,886,631)
E. Cash and cash equivalents at the beginning of the period		4,970,167	13,424,097
F. Cash and cash equivalents at the end of the period (D+E)		15,594,331	4,537,466
Net Operating Cash Flows per Share (NOCFPS)	Note# 35.00	0.38	(0.07)

The accounting policies and explanatory notes are an integral part of the Financial Statements.

Sd/-
Chairman

Sd/-
Managing Director

Sd/-
Chief Financial Officer

Sd/-
Company Secretary

Signed in terms of our separate report of even date annexed

Dated: May 20, 2021
Place: Dhaka

MAMUN AGRO PRODUCTS LTD.
Notes, Comprising of Significant Accounting Policy and Other Explanatory Information
As at and for the Period ended 31 March, 2021

1.00 REPORTING ENTITY

1.01 Background of the Company

The company namely “**Mamun Agro Products Ltd.**” was incorporated on 11th January, 2003 vide registration no. C-48102(86)/03 as a private limited company in Bangladesh under the Companies Act, 1994. Later on the company converted into public limited company on 3rd August 2019.

1.02 Registered Office of the Company

The registered office of the Company and the factory is located at Plot# B-04, B-03, S-7&8, A-08, A-07, B-13, BSCIC Industrial Area, Kalampur, Dhamrai, Dhaka.

1.03 Nature of the business

The principal activities of the company are manufacturing, importing and marketing of agro products in the categories of insecticide, Fungicides, Herbicides and Fertilizers (pesticide and seeds) which are sold in local market.

2.00 BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

2.01 Statements of Compliance:

The Financial Statements of the Company are prepared on a going concern basis under historical cost convention and in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Securities and Exchange Rules, 1987, the Companies Act, 1994, The requirements of Financial Reporting Act, 2015 Income Tax Ordinance, 1984, Income Tax Rules, 1984, Value Added Tax and Supplementary Duty Act, 2012, Value Added Tax and Supplementary Duty Rules, 2016, Bangladesh Labour Act, 2006 (Amendment up to 2018) and other laws and regulations are applicable for the Company.

2.02 Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reason the Directors continue to adopt Going Concern Basis in preparing the accounts. The current credit facilities and resources of the company provides sufficient fund to make the present requirement of its existing business. Neither the management nor any other authority of the company has the intension to cease or liquidate the company in near future.

During the period the company has achieved of profit of Tk. 39,190,446/- which is a significant increase in comparison with the previous periods and which is considered as sufficient by the management of the company to meet its current liability and pay debts when they fall due.

2.03 Accrual Basis

These financial statements have been prepared on an accrual basis of accounting, except for cash flow information. The items of assets, liabilities, equity, income and expenses (the elements of financial statements) have been recognized when they satisfy the definitions and recognition criteria applicable for these elements as mentioned in the Framework

2.04 Components of the Financial Statements

According to IAS 1 Presentation of Financial Statements the complete set of financial statement includes the following components: -

- a) Statement of financial position as at 31 March, 2021.
- b) Statement of profit or loss and other comprehensive income for the period ended 31 March, 2021.
- c) Statement of changes in equity for the period ended 31 March, 2021.
- d) Statement of cash flows for the period ended 31 March, 2021.and
- e) Notes, comprising of significant accounting policy and other explanatory information.

2.05 Use of Estimates and Judgments

The preparation of financial statements in conformity with IFRSs requires management to make judgments, estimates, and assumptions that affect the application of policies and reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amounts of income and expense. The estimates and underlying assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an ongoing basis.

Changes in Accounting Policy and Estimate

IFRS 16 Leases

An entity shall assess a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In line with IFRS-16 Leases, an entity shall determine the lease term as the non-cancellable period of a lease together with both:

- I. Period covered by the option to extend the lease and;
- II. Period covered by the option to terminate the lease.

Initial measurement of right of use asset shall be measured at cost and subsequently either by fair value or follow revaluation model.

The entity has adopted IFRS 16 from 01 July, 2019 and has been reviewed office rent agreement in light of the new rules in IFRS 16. The presentation is being given following modified retrospective approach.

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. The lease payment are split into a principal and interest portion which are both presented in the statement of cash flows. Depreciation has been charged on right-of use assets on straight line basis during the lease period. Incremental borrowing rate is @ 12%. (See note 5 & 17).

IFRS 9 Financial Instruments

At initial recognition as per IFRS-9 Financial Instrument, an entity shall measure a financial asset or financial liability as its fair value plus or minus (in the case of a financial asset or a financial liability not at fair value through profit or loss) the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

After initial recognition (subsequent measurement) an entity shall measure a financial asset or financial liability in either of the following subject to specific circumstance specified in the standard (sec 4.1.1- 4.1.5) & (4.2.1-4.2.2):

- i. amortized cost;
- ii. fair value through other comprehensive income;
- iii. fair value through profit or loss.

The entity shall recognize loss allowance or Expected Credit Loss (impairment requirement). At each reporting date the entity account for the impairment of financial assets or financial liability in the following manner:

- I. an amount equal to the lifetime expected credit loss (if the credit risk of the instrument has increased significantly since initial recognition)
- II. an amount equal to the 12 (twelve) month expected credit loss (if the credit risk of the instrument has not increased significantly since initial recognition)

The company did not carry out an impairment review because in spite of COVID-19 pandemic the production facility was in operation and the management assumed financial instrument as good.

2.06 Responsibility for Preparation and Presentation of Financial Statements

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.

2.07 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, 1987.

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 have been reconciled with net income using the indirect method.

2.08 Applicable accounting standards and financial reporting standard

The following IASs and IFRSs are applicable for the financial statements for the period under review:

IASs:

IAS 1	Presentation of Financial Statements;
IAS 2	Inventories;
IAS 7	Statement of Cash Flows;
IAS 8	Accounting Policies, Changes in Accounting Estimates and Errors;
IAS 10	Events after the Reporting Period;
IAS 12	Income Taxes;
IAS 16	Property, Plant and Equipment;
IAS 19	Employee Benefits;
IAS 23	Borrowing Costs;

IAS 24	Related Party Disclosures;
IAS 33	Earnings per Share;
IAS 34	Interim Financial Reporting;
IAS 37	Provisions, Contingent Liabilities and Contingent Assets;
IAS 38	Intangible Assets

IFRSs:

IFRS 7	Financial Instruments: Disclosures;
IFRS 8	Operating Segments;
IFRS 9	Financial Instruments;
IFRS 13	Fair Value Measurement;
IFRS 15	Revenue from Contracts with Customers.
IFRS 16	Leases

2.09 Property, Plant and Equipment (PPE)

a) 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 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.

b) Subsequent cost

The cost of replacing or upgradation 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 item will flow to the Company and its cost can be measured reliably. The carrying amount of the replaced component is derecognized. The costs of the day to day servicing of property, plant and equipment are recognized in profit or loss as incurred.

c) Depreciation

Depreciation on Property, Plant and Equipment other than Land and Land development and capital work-in-progress has been computed during the period using the reducing balance method. Depreciation has been charged on addition when the related Property, Plant and Equipment are available for use as per management intention. Depreciation has charged as following rate.

Name of Assets	Rate	Rate
	2021	2020
Land & Land Development	0%	0%
Factory Building & Civil Construction	2.5%	2.5%
Plant & Machinery	5%	5%
Office Equipment & Decoration	10%	10%
Vehicles	10%	10%
Lease vehicles	10%	10%
Furniture and Fixture	10%	10%
Generator	10%	10%

d) Capital work-in-progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment these are stated at cost. The items of capital work in progress are recognized when risks and rewards associated with such assets are transferred to the company.

e) Capitalization of borrowing costs

Borrowing costs that are directly attributable to acquisition, construction or production of a qualifying asset included in the cost of those assets in compliance with IAS 23 Borrowing Costs. However, capitalization of borrowing costs is ceased when acquisition of relevant asset is completed. In this period no borrowing costs have been capitalized.

f) Retirement and disposals:

On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the statement of profit or loss and other comprehensive income, which is determined with reference to the net book value of the assets and the net sales proceeds. Depreciation has been charged on disposal assets up to the date of disposal. There is no such retirement on disposals of assets during the period.

g) Impairment:

The carrying amounts of all assets are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated in order to determine the extent of the impairment loss.

For impairment test, management have considered all indicators (external and internal) and assessed that any asset mentioning in the (1) property, plant and equipment and (2) intangible assets:

1. Have not declined in market value;
2. The market interest rate have not increased;
3. No technological change has occurred;
4. No physical damage has occurred;
5. No asset become obsolescence; and
6. No asset become idle.

After considering the above indications, management have concluded that carrying amount of any asset did not exceed the market value of assets or value in use and that is why no impairment loss was recognized in the accounts.

2.10 Intangible Assets**a) 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.

b) 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.

c) Derecognition

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 profit or loss at the time of de recognition.

d) 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:

Items	31 March, 2021	30 June, 2020
Software	10%	10%

2.11 Borrowing Costs

As per the requirements of IAS 23 Borrowing Costs the borrowing costs that are directly attributable to the acquisition/construction of plant and machinery and civil construction are capitalized. All other borrowing costs are recognized in profit or loss in the period in which they are incurred. No borrowing costs are capitalized during the period.

2.12 Revenue Recognition

In compliance with the requirements of IFRS-15 "Revenue from Contracts with Customers", an entity shall account for a contract with a customer only when all of the following criteria are met:

- The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations;
- The entity can identify each party's right regarding the goods or services to be transferred;
- The entity can identify the payment terms for the goods or service to be transferred;
- The contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or service that will be transferred to the customer.

Considering the five steps model, the Company recognizes revenue at the time of delivery when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

2.13. Other Income:

Other income derived from sales of wastage and foreign Exchange gain/Loss.

2.14 Inventories

In compliance with the requirements of IAS 2 Inventories, the inventories have been valued at lower of cost or net realizable and 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.

2.15 Impairment

a) 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 is made over the amount outstanding.

b) 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.

2.16 Provisions, accruals and contingencies

a) Provisions

Provisions are recognized in the financial statements in line with the International Accounting Standards IAS 37 Provisions, Contingent liabilities and Contingent Assets, when:

- a) The company has a present obligation (legal or constructive) as a result of a past events;
- b) It is probable (i.e. more likely than not) that an outflow of resources embodying economic benefits will be required to settle the obligations; and
- c) A reliable estimate can be made of the amount of the obligation.

b) 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.

c) 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.

2.17 Employees 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 Labour Act, 2006 (Amended up to 2018) by 5% of profit before tax but after charging such expenses.

2.18 Advances, deposits and prepayments

Advances are initially measured at cost. After initial recognition advances are carried at cost less deduction/ adjustment/ transfer to respective account heads such as property, plant and equipment, inventory or expenses.

Deposits and prepayments are measured at payment value.

2.19 Segment Reporting

The company has two product lines: (i) Seeds and (ii) Pesticides. The chief operating decision maker of the company, together with other senior management personnel, reviewed the financial information of the products such as revenue, expenses and allocation of resources. Except revenue and expenses, no discrete financial information is available for segment reporting as per IFRS 8 Operating Segments. Hence, management has presents revenue and expenses of the two products separately.

2.20 Functional and Presentational Currency.

These financial statements are presented in Bangladesh Taka which is both functional currency and presentation currency of the Company. The amounts in these financial statements have been rounded off to the nearest Taka.

2.21 Income Tax

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 period, using tax rates enacted or subsequently enacted after the reporting date and any adjustment to tax payable in respect of previous years. Provision for taxation is calculated on the basis of applicable current tax rate in compliance with Finance Act, 2020. For Seeds, current tax has been calculated as per SRO No. 199/2015, Income Tax Ordinance, 1984 (Ordinance NO. XXXVI of 1984) Sec 44 and sub-section (4) clause (b),

- i) The slab rate -

Amount of Income	Tax Rate
1 st Tk. 10,00,000	3%
Next Tk.20,00,000	10%
Remaining balance	15%

- ii) Current tax has been calculated on Pesticide @ 32.5% as per Finance Act, 2020.

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. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the date of statement of financial position. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

VAT

As per S.R.O No. 144-AIN/2020/105-VAT, Under VAT and Supplementary Act. 2012 dated 11 June, 2020 Under Table: 02 Heading No; 38.08 the Company is Exempted for VAT.

2.22 Earnings per share

The company calculates Earnings per Share (EPS) in accordance with (1) IAS 33 Earnings per Share and (2) Financial Reporting Council (FRC) gazette notification, which has been shown on the face of the Profit or Loss and Other Comprehensive Income.

Basic Earnings per Share

This has been calculated in compliance with the requirements of IAS 33 Earnings per Share by dividing the basic earnings attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Diluted Earnings per Share

No diluted earnings per share are required for the period since there is no scope of dilution of share during the period under review.

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, equity instrument to another entity, Trade receivables. The company initially recognizes a financial asset in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognize a financial asset when, and only when; the contractual rights to the cash flows from the financial asset expire or transfer the contractual rights to receive the cash flows of the financial asset.

Financial liabilities:

The company initially recognizes a financial liability in its statement of financial position when, and only when, the company becomes a party to the contractual provision of the instrument. The company derecognizes a financial liability from its statement of financial position when, and only when, it is extinguished, that is when the obligation specified in the contract is discharged or cancelled or expires.

2.24 Cash and cash equivalents

Cash and cash equivalents include cash in hand, in transit and with banks on current and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

2.25 Trade Receivables:

The amount of receivable is lying with various party of the company. Trade receivables have been stated at their nominal value. Trade receivables are accrued in the ordinary course of business. The amounts of trade receivable are secured by debtor's personal security and considered good. Therefore, no provision was made for bad debt during the period. No amount was due by the Directors (including Managing Director) or any other official of the company.

2.26 Foreign Currency transaction:

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date.

The monetary assets and liabilities, if any, denominated in foreign currencies at the financial position date are translated at the applicable rates of exchanges ruling at that date. Exchange differences are charged off as revenue expenditure in compliance with the provisions of IAS 21 The Effects of Changes in Foreign Exchange Rates.

2.27 Authorization date for issuing financial statements

The financial statements were authorized by the Board of Directors on May 19, 2021.

2.28 Comparative information

Comparative information has been disclosed in respect of previous period for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for understanding of the current period's financial statements.

2.29 Related Party Disclosures

The company carried out a number of transactions with related parties in the normal course of business and on arms' length basis. The information as required by IAS 24 Related Party Disclosures, related party transactions are disclosed in notes to the Financial Statements.

2.30 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.

None adjusting Events- those that are indicative of conditions that arose after the reporting period.

Management has taken close look whether any events after the reporting period exist that need to take into account during the preparation of financial reports. No event after the reporting period exists and management has prepared the financial reports in accordance.

2.31 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.

2.32 Risk Management

According to IFRS 7 Financial Instruments: Disclosures, an entity shall disclose information that enables users of its financial statements to evaluate the nature and extent of risks arising from financial instruments to which the entity is exposed at the end of the reporting period. The Management of the company are reviewed risk management policies, procedures and systems regularly to reflect changes in market conditions and the Company's activities. The Company has exposure to the following risk for its use of financial instruments. Credit risk, Liquidity risk and Market risk.

Credit risk:

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. Credit risk mainly arises from trade receivables, interest receivables, advances and prepayments and cash at bank.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

Liquidity risk:

Liquidity risk is the risk that the Company will encounter difficulties in meeting the obligation associated with its financial liabilities that are settled by delivering cash or other financial asset. The company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under normal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation.

The company's aim to maintain the level of its cash and cash equivalents at amounts in excess of expected cash outflows on financial liabilities. The company also monitors the level of expected cash inflows on trade receivables together with expected cash outflows on trade and other payables.

Market risk:

Market risk is the risk that any change in market prices, such as foreign exchange rates and interest rates will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

The Company is exposed to currency risk as most of the capital goods, machineries to be imported from outside Bangladesh, and will be invoiced in foreign currency.

2.33 Implications of COVID-19 on our business:

The COVID-19 pandemic has developed rapidly in 2020. The resulting impact of the virus on the operations and measures taken by Bangladesh Government to contain the virus has negatively affected the group's results in the reporting period.

COVID-19 is not expected to have a significant impact on the entity. Management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern. It expects that COVID-19 might have some impact, though not significant, for example, in relation to expected future performance, or the effects on some future asset valuations.

There was no significant difficulties in meeting loan covenants based on the aroused COVID-19 situation and the company managed to meet all obligations for the reporting period.

3.00 General

- i) The figure has been rounded off to the nearest taka.
- ii) The financial Statements have been prepared covering the period from 01 July, 2020 to 31 March, 2021.

Notes	Particulars	Amount in Taka	
		31 March, 2021	30 June, 2020
4.00	Property, Plant and Equipment TK. 386,958,677		
	A. Cost Value:		
	Opening Balance	363,114,915	185,850,751
	Add: Addition during the period		
	Cash Purchased	71,970,600	34,608,678
	Transfer from WIP	-	58,399,886
	Transfer from Advance	-	84,255,600
		435,085,515	363,114,915
	B. Accumulated Depreciation		
	Opening Balance	41,789,586	33,536,560
	Add: Depreciation Charged for the period	6,337,252	8,253,026
		48,126,838	41,789,586
	Written Down Value (A-B)	386,958,677	321,325,329
	Details are shown in Annexure-A		
5.00	Right of Use Assets TK. 1,091,485		
	Opening Balance	2,133,029	3,521,756
	Less: Depreciation Expenses	1,041,544	1,388,727
	Closing Balance	1,091,485	2,133,029
	Details are shown in Annexure-B		
6.00	Capital Work-in-Progress TK. 0		
	Factory Buildings and Civil Construction	Note# 6.01	-
	Plant & Machineries	Note# 6.02	-
		-	-
6.01	Factory Buildings and Civil Construction: TK. 0		
	Opening Balance	-	19,332,875
	Add: Addition during the period	-	26,943,326
		-	46,276,201
	Less: Transfer to Property, Plant and Equipment (Annexure-A)	-	46,276,201
	Closing Balance	-	-

6.02 Plant & Machineries TK. 0

Opening Balance

Add: Addition during the period

Less: Transfer to Property, Plant and Equipment (Annexure-A)

Closing Balance

-	11,680,985
-	442,700
-	12,123,685
-	12,123,685
-	-

7.00 Intangible Assets TK. 103,747**A. Cost Value:**

Opening Balance

Add: Addition during the period

143,100	143,100
-	-
143,100	143,100

B. Accumulated Depreciation

Opening Balance

Add: Amortization Charged for the period

28,620	14,310
10,733	14,310
39,353	28,620
103,747	114,480

Written Down Value (A-B)

Details are shown in Annexure-C

8.00 Inventories TK. 180,661,183

Finished Goods

Raw Materials

Packing Materials

Spare Parts

Work-in-Process

Note#25.00	26,309,920	13,954,685
Note# 25.01	133,527,157	180,550,839
Note# 25.02.1	1,742,003	2,246,985
Note# 25.02.2	666,840	995,292
Note#25.00	18,415,263	2,138,455
	180,661,183	199,886,256

Details are shown in Annexure-(G-I)

9.00 Trade Receivables TK. 149,302,545

Trade Receivables

149,302,545	99,004,858
149,302,545	99,004,858

Details are shown in Annexure-J

The aging and classification of receivables as required by the Schedule XI, Part I, Para 4 of the Companies Act, 1994 are given below:

Ageing of Trade Receivables

More than six months

Less than six months

	-	-
	149,302,545	99,004,858
	149,302,545	99,004,858
i) Receivables considered good in respect of which the company is fully secured.	-	-
ii) Receivables considered good for which the company holds no security other than the debtor's personal security.	149,302,545	99,004,858
iii) Receivables considered doubtful or bad.	-	-
iv) Trade 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.	-	-
v) Receivables due by companies under the same management.	-	-
vi) The maximum amount due by any directors or other officers of the company.	-	-
Total	149,302,545	99,004,858

10.00 Advances, Deposits & Pre-payments TK. 69,462,295

Advance to Employees		715,635	1,235,560
Advance to Suppliers		7,895,235	2,145,860
Advance to Farmer		28,731,360	12,950,350
Advance L/C Margin against Raw Materials		23,355,462	24,577,630
Advance against Land Purchase	Note# 10.01	-	-
Advance against Car Purchase	Note# 10.02	-	-
Advance Income Tax	Note# 10.03	8,135,153	6,769,584
Deposits	Note# 10.04	628,142	628,142
Prepayments	Note# 10.05	1,308	594,342
		69,462,295	48,901,468

10.01 Advance against Land Purchase

Opening Balance	-	84,255,600
Add: Advance Paid during the Period	-	-
	-	84,255,600
Less: Transfer to Property, Plant & Equipment	-	84,255,600
Closing Balance	-	-

10.02 Advance against Car Purchase

Opening Balance

Add: Advance Paid during the Period

Less: Refund

Closing Balance

-	900,000
-	-
-	900,000
-	900,000
-	-

10.03 Advance Income Tax TK. 8,135,153

Opening Balance

Add: AIT Paid during the Period

Add: AIT Paid during the Period (Vehicle)

Add : Tax paid (Assessment year-2020-21)

Less: Adjustment for the assessment year-2019-20

6,769,584	6,938,176
578,017	6,655,584
3,000	114,000
784,552	1,093,103
8,135,153	14,800,863
-	8,031,279
8,135,153	6,769,584

10.04 Deposits TK. 628,142

Security against-Office Rent

Security Deposit-Electricity (Dhaka Polli Biddut Somity-1)

540,000	540,000
88,142	88,142
628,142	628,142

10.05 Prepayments TK. 1,308**Prepaid Insurance**

Opening Balance

Add: Advance paid for the Period

Less: Charged during the Period

Closing Balance

594,342	531,561
-	853,493
593,034	790,712
1,308	594,342

The classification of Advances, Deposits & Prepayments as required by the Schedule XI , Part 1, Para 6 of the Companies Act, 1994 are given below:

Advances, deposits & prepayments considered good and in respect of which the company is fully secured.	68,746,660	47,665,908
Advance, deposits & prepayments considered good for which the company holds no security.	-	-
Advances, deposits & prepayments considered doubtful or bad.	-	-
Advance, deposits & prepayments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advances, deposits & prepayments due by firms or private companies respectively in which any director is a	-	-

partner or a director or a member to be separately stated.		
Advances, deposits & prepayments due by companies under the same management.	-	-
The maximum amount due by directors or other officers of the company.	715,635	1,235,560
	69,462,295	48,901,468

11.00 Cash and Cash Equivalents TK.15,594,331

Cash in Hand (Note-11.01)	7,098,590	4,129,954
Cash at Bank (Note-11.02)	8,495,741	840,213
	15,594,331	4,970,167

11.01 Cash in Hand TK. 7,098,590

Head Office	3,541,913	2,139,204
Factory	3,556,677	1,990,750
	7,098,590	4,129,954

11.02 Cash at Bank TK. 8,495,741

Islami Bank Bangladesh Ltd.	2,047	12,186
Islami Bank Bangladesh Ltd.	9,330	59,253
Islami Bank Bangladesh Ltd.	14,823	4,502
Islami Bank Bangladesh Ltd.	42,119	877
Social Islami Bank Ltd	-	-
Social Islami Bank Ltd	4,230,472	444,077
Al-Arafah Bank Ltd.	8,254	3,599
Al-Arafah Bank Ltd.	19,818	33,445
Janata Bank Ltd.	1,496	213,363
Mercentile Bank Ltd.	19,250	20,400
NRB Bank Ltd.	-	-
Mutual Trust Bank.	5,856	6,201
One Bank Limited	4,135,641	
National Bank Ltd.	6,635	42,310
	8,495,741	840,213

All the above Bank Balance has been reconciled and agreed with the Bank Statement.

12.00 Share Capital: TK. 400,000,000

Authorized Capital :

10,00,00,000 ordinary shares of Tk. 10 each	1,000,000,000	1,000,000,000
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Issued, Subscribed & Paid-up Capital :

40,000,000 ordinary shares of Tk. 10 each	400,000,000	1,000,000
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-	98,900,000
-	54,514,000
-	245,586,000
400,000,000	400,000,000

Share holding position :

Name of Shareholders	Position	No. of Shares Holding	Percentage of Shares Holding	Amount in Taka	Amount in Taka
Md. Mamunur Rashid	Managing Director	6,884,356	17%	68,843,560	68,843,567
Mrs. Nasrin Jahan Mamun	Chairman	6,033,252	15%	60,332,520	60,332,521
Tasnim Tamanna	Director	3,766,882	9%	37,668,820	42,470,214
Tabassum Jannat Nova	Director	3,046,071	8%	30,460,710	41,943,072
Other Shareholders	Shareholders	20,269,439	51%	202,694,390	186,410,626
Total		40,000,000	100%	400,000,000	400,000,000

Details are shown in Annexure-D

13.00 Retained Earnings TK. 210,089,841

Opening Balance	170,899,395	174,017,442
Add: Net Profit after Tax	39,190,446	51,601,747
	210,089,841	225,619,189
Less: Issuance of Bonus Share	-	54,514,000
Less: Adjustment of Transition to IFRS Lease	-	205,794
Closing Balance	210,089,841	170,899,395

14.00 Share Money Deposit TK. 0

Opening Balance	-	66,945,000
Add: Addition during the Period	-	178,641,000
	-	245,586,000
Less: Issuance of Shares from opening Share Money Deposit	-	66,945,000
Less: Issuance of Share from collection of SMD during the Period	-	178,641,000
Closing Balance	-	-

15.00 Long Term Borrowings-Net off current portion TK.0

United Finance Ltd	-	6,128,388
Less: Current Portion of long term Borrowings	-	4,163,580
Net Amount	-	1,964,808

Term and Condition

Name of Bank	United Finance Ltd
Nature	Long Term
Sanction Limit	1.5 Crore
Purpose of Loan	Vehicles
Margin	5% Cash Margin
Rate of Interest	11.50%
Mode of Adjustment	5 years Monthly Installment basis.

16.00 Lease Finance-Net off current portion TK.0

Hajj Finance Ltd.

- 473,798

United Finance Ltd.

- -

Total Amount

- **473,798**

Less: Current Portion of Lease Finance

- 473,798

Net Amount

- -

17.00 Lease Liabilities TK.139,094

Opening Balance

2,534,372 3,727,550

Add: Interest Expenses

171,522 375,422

Less: Lease Payment

1,283,400 1,568,600

Closing balance

1,422,494 2,534,372

Less: Current portion of lease liabilities

1,283,400 1,647,789

Lease Liability Net off Current portion

139,094 886,583

18.00 Deferred Tax Liabilities TK.28,616,524

Opening Balance

26,155,764 22,860,570

Add: Charged during the Period

Note# 32.00

2,460,760 3,295,194

28,616,524 26,155,764

19.00 Short Term Borrowings TK.120,353,146

Bank Overdraft- NRB Bank Ltd.

1,938,133 5,469,025

Bai Murabaha (Islami Bank Bangladesh Ltd.)

15,349,865 10,446,491

MPI at Islami Bank Bangladesh Ltd

2,742,130 4,897,236

TR at Islami Bank Bangladesh Ltd

100,323,018 19,290,320

Net Amount

120,353,146 40,103,072

20.00 Trade and Other Payables TK. 4,597,894

Trade Payables
Other Payable (Factory Building and Civil Construction)

Note# 20.01

Note# 20.02

4,597,894

5,511,928

-

1,247,850

4,597,894**6,759,778****20.01 Trade Payables:**

Falan Crop Care

159,325

-

S.K Enterprise

-

450,600

Tens International

181,500

-

Rico Agrovat

197,025

375,682

Emon Chemical and Perfumery

-

798,024

Clean Agro

291,481

468,537

Biotech Agrovat

232,125

297,675

Chemi Lab

156,750

689,334

Agri Source Ltd.

1,068,913

-

Monir Hossain Crashing Mill

60,950

-

Lark International

65,813

-

Radical Silicon

-

-

Ellora Corporation

191,750

-

Padma Agro Spayers

231,838

-

Rahman Pesticide & Chemical Company

391,600

-

World Link Traders

160,750

438,252

Boss Plastic Industries

-

824,435

Aboroni Paper Products

440,875

108,950

Janani Bottle Suppliers

185,450

88,756

Ideal Package

432,000

110,823

Bhuiyan Paper House

-

104,597

SM Corporation

-

95,107

Expo Trade International

-

125,364

Rashid Printers

-

83,675

Sunshine Plastic Industries

65,000

102,365

AR Khan & Co.

84,750

98,752

Chemist Crop Care Ltd.

-

251,000

4,597,894**5,511,928**

20.02	<u>Other Payable(Factory Building and Civil Construction)</u>		
	M/S Anas Trading Corporation	-	536,780
	M/S Eagle Bricks	-	365,420
	M/S Akota Enterprise	-	345,650
		-	1,247,850
21.00	Liabilities for expenses Tk. 20,838,537		
	Salary & Allowance	5,142,785	4,538,600
	Utility Bill	163,448	154,950
	Director Remuneration	70,000	70,000
	Telephone & Mobile bill	3,965	7,150
	Interest Payable	14,528,083	4,186,621
	Bank and Other Charges Payable	108,005	53,663
	Security Deposit by Distributor	667,251	667,251
	Audit Fees	155,000	172,500
		20,838,537	9,850,735
21.01	Interest Payable on Loan TK. 14,528,083		
	Interest Payable on Short Term Loan	14,528,083	4,111,982
	Interest Payable on Long Term Loan	-	74,639
		14,528,083	4,186,621
21.01.1	Interest Payable on Loan TK. 14,528,083		
	Bank Overdraft- NRB Bank Ltd	129,892	82,358
	Bai Murabaha at Islami Bank Bangladesh Ltd.	1,350,767	1,882,313
	MPI at Islami Bank Bangladesh Ltd	245,506	215,932
	TR at Islami Bank Bangladesh Ltd	12,801,918	1,931,379
		14,528,083	4,111,982
21.01.2	Interest Payable on Loan TK. 0		
	Hajj Finance Company Limited	-	74,639
		-	74,639
22.00	Liability for W.P.P.F TK. 2,445,376		
	Opening Balance	5,876,149	2,753,595
	Add: During the Period	2,445,376	3,122,554
		8,321,525	5,876,149
	Less: Payment	5,876,149	-
		2,445,376	5,876,149

23.00 Liability for Current Tax TK. 14,810,451

Opening Balance

Add: During the Period

Note# 31.00

Less: Adjustment for the assessment year-2019-20

7,554,136	8,031,279
7,256,315	7,554,136
14,810,451	15,585,415
-	8,031,279
14,810,451	7,554,136

Notes	Particulars	Upto 3rd Quarter				3rd Quarter	
		Seeds	Pesticide	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
				31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020
24.00	Revenue TK. 397,950,945	159,024,548	238,926,397	397,950,945	386,521,543	134,228,385	117,623,262
		159,024,548	238,926,397	397,950,945	386,521,543	134,228,385	117,623,262
	Details are shown in Annexure-E						
25.00	Cost of Goods Sold TK. 231,846,963						
	Raw Materials Consumed Note# 25.01	76,432,433	163,390,697	239,823,130	211,057,769	83,681,659	60,826,070
	Manufacturing Overhead Note# 25.02	8,132,077	15,058,591	23,190,668	22,204,761	7,741,018	8,229,660
		84,564,510	178,449,288	263,013,798	233,262,530	91,422,677	69,055,730
	Add: Opening Work-in-Process	1,283,073	855,382	2,138,455	1,849,520	13,674,825	3,875,428
	Less: Closing Work-in-Process	(6,389,457)	(12,025,806)	(18,415,263)	(2,648,280)	(18,415,263)	(2,648,280)
	Cost of Goods manufactured	79,458,126	167,278,864	246,736,990	232,463,770	86,682,239	70,282,878
	Add: Opening stock of finished Goods	6,279,608	7,675,077	13,954,685	13,456,480	18,814,627	16,648,700
	Cost of Goods Available for Sale	85,737,734	174,953,941	260,691,675	245,920,250	105,496,866	86,931,578
	Less: Closing stock of finished Goods	(7,584,230)	(18,725,690)	(26,309,920)	(16,754,685)	(26,309,920)	(16,754,685)
	Less: Sample and development expenses	(1,013,917)	(1,520,875)	(2,534,792)	(2,648,140)	(842,287)	(956,400)
	Cost of Goods Sold	77,139,587	154,707,376	231,846,963	226,517,425	78,344,659	69,220,493
25.01	Raw Materials Consumed TK. 239,823,130						
	Opening Stock of Raw Materials	58,604,385	121,946,454	180,550,839	159,284,788	153,982,360	127,446,019
	Add: Raw Materials Purchased	75,706,480	117,092,968	192,799,448	198,738,820	63,226,456	80,345,890
	Raw Materials available for Consumption	134,310,865	239,039,422	373,350,287	358,023,608	217,208,816	207,791,909
	Less: Closing Stock of Raw Materials	57,878,432	75,648,725	133,527,157	146,965,839	133,527,157	146,965,839
	Raw Material Consumption	76,432,433	163,390,697	239,823,130	211,057,769	83,681,659	60,826,070

25.02 Manufacturing Overhead TK. 23,190,668

Wages, Salary and Allowances	4,276,200	4,276,200	8,552,400	8,149,035	2,890,800	2,752,640
Overtime	122,160	337,800	459,960	357,450	176,840	126,480
Packaging Materials Consumed Note# 25.02.1	938,928	3,485,304	4,424,232	3,664,915	1,495,874	1,067,385
Spare Parts Consumed Note# 25.02.2	-	671,517	671,517	478,915	228,296	156,177
Travelling and Allowance	36,008	66,872	102,880	98,976	23,400	36,875
Maintenance at Factory	28,797	58,468	87,265	75,570	26,485	25,725
Labor Bill	68,567	139,213	207,780	217,040	66,820	25,680
Utility Bill	423,333	987,776	1,411,109	1,286,501	478,642	586,400
Insurance Expenses	195,701	397,333	593,034	586,280	197,678	221,360
Power & Fuel	71,233	138,277	209,510	167,482	70,280	58,400
Entertainment	45,566	92,779	138,345	217,388	28,470	95,635
Laboratory Expenses	22,766	34,149	56,915	109,127	12,465	26,400
Cleaning & Washing	14,802	46,873	61,675	49,010	22,600	18,250
Printing & Stationary	18,689	66,259	84,948	58,180	30,268	24,280
Internet bill	10,557	20,493	31,050	19,800	10,350	6,600
Mobile & Telephone bill	11,054	28,426	39,480	32,490	14,280	18,480
Repair & Maintenance	80,388	87,087	167,475	206,994	55,475	18,475
Depreciation (Annexure-A)	1,767,328	4,123,765	5,891,093	6,429,608	1,911,995	2,964,418
	8,132,077	15,058,591	23,190,668	22,204,761	7,741,018	8,229,660

25.02.1 Packaging Materials Consumed TK. 4,424,232

Opening Stock of Packaging Materials	674,096	1,572,889	2,246,985	1,935,260	2,570,102	1,046,985
Add: Purchase during the period	907,200	3,012,050	3,919,250	3,555,055	667,775	1,845,800
Less: Closing Stock of Packaging Materials	642,368	1,099,635	1,742,003	1,825,400	1,742,003	1,825,400
Packaging Materials Consumed	938,928	3,485,304	4,424,232	3,664,915	1,495,874	1,067,385

25.02.2 Spare Parts Consumed TK. 671,517

Opening Stock of Spare Parts	-	995,292	995,292	812,450	816,936	786,542
Add: Purchase during the period	-	343,065	343,065	582,290	78,200	285,460
Less: Closing Stock of Spare Parts	-	666,840	666,840	915,825	666,840	915,825
Spare Parts Consumed	-	671,517	671,517	478,915	228,296	156,177

26.00 Administrative Expenses TK. 17,837,571

Salary & Allowances	6,150,681	7,517,499	13,668,180	10,085,300	4,565,840	3,295,000
Director Remuneration	126,000	504,000	630,000	630,000	210,000	210,000

Board Meeting fees	Note# 26.01	21,080	46,920	68,000	34,000	20,000	16,000
Cleaning & Sanitation		22,265	49,556	71,821	70,950	25,236	26,490
Electricity Bill		90,250	110,305	200,555	150,737	67,436	48,250
Entertainment		49,335	109,810	159,145	222,442	44,265	109,642
Legal, License & Renewals		37,111	111,334	148,445	115,729	38,745	73,499
Service Charges		27,540	64,260	91,800	451,550	30,600	154,860
Donation		-	-	-	206,430	-	76,860
Product Registration & Renewal Expenses		-	360,386	360,386	312,460	126,300	84,900
Miscellaneous Expense		27,904	75,951	103,855	600,242	18,475	176,800
Newspaper & Magazine		3,720	8,680	12,400	11,520	4,275	4,800
Postage & Courier		3,751	8,752	12,503	53,363	3,378	20,200
Printing & Stationery		35,177	82,078	117,255	94,013	38,200	33,268
Repair & Maintenance		91,668	211,562	303,230	262,472	145,200	87,460
Fuel & Gas		74,014	165,637	239,651	289,600	88,436	98,300
Telephone & Mobile		39,228	87,722	126,950	53,064	38,247	15,400
Internet bill		3,000	19,500	22,500	22,500	7,500	7,500
Audit fees(Including VAT)		40,300	114,700	155,000	106,375	20,000	31,625
Depreciation Charge for the Right-of-Use Asset		223,290	521,010	744,300	744,301	248,100	248,101
Interest Expense on the Lease Liability		43,411	101,292	144,703	233,258	40,368	70,771
Depreciation (Annexure-A)		133,848	312,311	446,159	301,558	147,750	135,858
Amortization (Annexure-C)		3,220	7,513	10,733	10,731	3,578	3,577
		7,246,793	10,590,778	17,837,571	15,062,595	5,931,929	5,029,161

26.01 Board Meeting fees :

Name of the Director	No. of Meeting Held	Board Meeting Attend	Fee Per Meeting	Amount in Tk. 31.03.2021	Amount in Tk. 31.03.2020	Amount in Tk. 31.03.2021	Amount in Tk. 31.03.2020
Md. Mamunur Rashid	7	7	2,000	14,000	10,000	4,000	4,000
Mrs. Nasrin Jahan Mamun		7	2,000	14,000	10,000	4,000	4,000
Tasnim Tamanna		7	2,000	14,000	8,000	4,000	4,000
Tabassum Jannat Nova		6	2,000	12,000	6,000	4,000	4,000
Mohammad Amzad Hossain		7	2,000	14,000	-	4,000	-
Total				68,000	34,000	20,000	16,000

27.00 Selling & Marketing Expenses TK. 82,887,546

Salary & Allowance	12,947,100	12,947,100	25,894,200	20,476,480	8,731,400	5,247,800
Travelling & Conveyance	44,827	115,268	160,095	417,420	56,200	158,400
TA/ DA Field Staff	2,045,029	5,391,440	7,436,469	7,612,200	2,476,845	2,895,600

	Advertisement		19,296	26,704	46,000	157,193	11,500	58,740
	Promotional expenses & Cash Discount		14,496,330	24,627,670	39,124,000	42,144,905	12,280,430	13,446,300
	Distribution Cost		2,615,661	4,752,267	7,367,928	9,442,903	2,377,213	3,241,200
	Sample and development expenses		1,013,917	1,520,875	2,534,792	2,648,140	842,287	956,400
	Depreciation Charge for the Right-of-Use Asset		89,173	208,070	297,243	297,243	99,081	99,081
	Interest Expense on the Lease Liability		8,046	18,773	26,819	63,407	5,689	18,251
			33,279,379	49,608,167	82,887,546	83,259,891	26,880,646	26,121,772
28.00	Financial Expenses	TK. 14,142,465						
	Bank and Other Charges		98,385	151,325	249,710	953,733	164,460	283,568
	Interest on Loan	Note# 28.01	5,512,473	8,380,282	13,892,755	11,838,138	5,219,629	2,676,009
			5,610,858	8,531,607	14,142,465	12,791,871	5,384,089	2,959,577
28.01	Interest Expenses On Loan	TK. 13,892,755						
	Interest on long term Loan	Note# 28.02	68,925	360,886	429,811	544,631	-	232,375
	Interest on short term loan	Note# 28.03	5,443,548	8,019,396	13,462,944	11,293,507	5,219,629	2,443,634
			5,512,473	8,380,282	13,892,755	11,838,138	5,219,629	2,676,009
28.02	Interest Expenses On Long Term Loan :							
	Hajj Finance Company Ltd		37,460	57,616	95,076	131,966		68,700
	United Finance Ltd		31,465	303,270	334,735	412,665		163,675
			68,925	360,886	429,811	544,631	-	232,375
28.03	Interest Expenses On Short Term Loan :							
	Bank Overdraft- NRB Bank		291,851	291,851	583,701	501,641	209,563	55,734
	Islamic Bank Bangladesh Ltd		5,151,697	7,727,546	12,879,243	10,791,866	5,010,066	2,387,900
			5,443,548	8,019,396	13,462,944	11,293,507	5,219,629	2,443,634
29.00	Non- Operating Income	TK. 116,497						
	Foreign Exchange Gain/(loss)		-	4,312	4,312	-	-	-
	Wastage sale		14,320	97,865	112,185	152,528	39,641	52,100
			14,320	102,177	116,497	152,528	39,641	52,100

Notes	Particulars	Upto 3rd Quarter				3rd Quarter	
		Amount in Taka				Amount in Taka	
		Seeds	Pesticide	31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020
30.00	W.P.P.F. Expenses TK. 2,445,376						
	Profit before Tax	35,762,251	15,590,646	51,352,897	49,042,289	17,726,703	15,744,616
	Profit before Tax (51,352,897/105*5)	1,702,964	742,412	2,445,376	2,335,347	844,129	749,744
	As per Bangladesh Labour Act, 2006 (Amendment 2018) the amount is computed @ 5% net profit before tax but after charges the amount.						
31.00	Current Tax TK. 7,256,315						
	Profit before tax as per accounts	34,059,287	14,848,234	48,907,521	46,706,942	16,882,574	14,994,872
	Less: Other Income	14,320	102,177	116,497	152,528	39,641	52,100
	Add: Depreciation Charge for the period	1,901,176	4,436,076	6,337,252	6,731,166	2,059,745	3,100,276
	Add: Amortization Charge for the period	3,220	7,513	10,733	10,732	3,578	3,577
	Less: Tax Base Depreciation	4,613,489	10,764,808	15,378,297	16,566,681	4,634,554	8,955,560
	Total Business Income	31,335,874	8,424,838	39,760,712	36,729,630	14,271,702	9,091,065
	Total Tax Expense	4,485,035	2,771,280	7,256,315	6,166,649	2,350,895	908,633

Notes# 31.01

31.01 1) Calculation of Taxes:

Seeds:						
Particulars	Rate	31-Mar-21		31-Mar-20	31-Mar-21	31-Mar-20
		Taxable Amount	Tax Amount	Tax Amount	Tax Amount	Tax Amount
First 10 lac	3%	1,000,000	30,000	30,000	30,000	30,000
Next 20 lac	10%	2,000,000	200,000	200,000	200,000	200,000
Rest Amount	15%	28,335,874	4,250,381	4,350,046	1,333,107	1,129,624
Current Tax on Business Income (A):		31,335,874	4,480,381	4,580,046	1,563,107	1,359,624
Particulars	Rate	Taxable Amount	Tax Amount	Tax Amount	Tax Amount	Tax Amount
		Taxable Amount	Tax Amount	Tax Amount	Tax Amount	Tax Amount
Other Income	32.50%	14,320	4,654	13,690	2,087	3,079
Current Tax on Other Income (B):		14,320	4,654	13,690	2,087	3,079
TOTAL (A+B)		31,350,194	4,485,035	4,593,736	1,565,194	1,362,703

Pesticide:						
Particulars	Rate	31-Mar-21		31-Mar-20	31-Mar-21	31-Mar-20
		Taxable Amount	Tax Amount	Tax Amount	Tax Amount	Tax Amount
Business Operation Income	32.50%	8,424,838	2,738,072	1,537,031	774,904	(467,924)
Current Tax on Business Income (A):		8,424,838	2,738,072	1,537,031	774,904	(467,924)
Particulars	Rate	Taxable Amount	Tax Amount	Tax Amount	Tax Amount	Tax Amount
Other Income	32.50%	102,177	33,208	35,882	10,797	13,854
Current Tax on Other Income (B):		102,177	33,208	35,882	10,797	13,854
TOTAL (A+B)		8,527,015	2,771,280	1,572,913	785,701	(454,070)

Or,

2) Minimum Tax Calculation

Gross Receipts :

Sales Revenue

Other Income

Total Receipts

Rate

Minimum Tax @ 0.6%

3) Advance Income TAX During the Period

***Whichever is higher**

32.00 Deferred Tax Expenses TK. 2,460,760

Written down value as (Accounting Base)

Written Down value as (Tax Base)

Temporary Difference

Effective Tax Rate

Deferred Tax Liability as on 31 March, 2021

Less: Opening Deferred Tax Liability

Deferred Tax Expenses for the Period

Details are shown in Annexure-E

Seeds	Pesticide	Total	Total	Total	Total
159,024,548	238,926,397	397,950,945	386,521,543	134,228,385	117,623,262
14,320	102,177	116,497	152,528	39,641	52,100
159,038,868	239,028,574	398,067,442	386,674,071	134,268,026	117,675,362
0.60%	0.60%				
954,233	1,434,171	2,388,404	2,320,044	805,608	706,052
		581,017	-	-	-
4,485,035	2,771,280	7,256,315	6,166,649	2,350,895	908,633
116,118,727	270,943,697	387,062,424	322,965,247	387,062,424	322,965,247
84,614,297	197,433,360	282,047,657	231,414,965	282,047,657	231,414,965
31,504,430	73,510,337	105,014,767	91,550,282	105,014,767	91,550,282
15%	32.50%	-	-	-	-
4,725,665	23,890,859	28,616,524	24,947,452	28,616,524	24,947,452
4,319,300	21,836,464	26,155,764	22,860,570	27,737,613	24,097,025
406,365	2,054,395	2,460,760	2,086,882	878,911	850,427

33.00 Earnings per Share

a) Net Profit After Tax

b) Weighted average number of ordinary share

Note#
33.01

39,190,446 38,453,591 13,652,768 11,835,555

40,000,000 26,675,139 40,000,000 26,675,139

Earnings Per Share (EPS) (a/b)**0.98****1.44****0.34****0.44**

This has been calculated in compliance with the requirements of IAS-33: Earnings per Share. EPS is the basic earnings dividing by the weighted average number of ordinary shares outstanding the end of the year.

33.01 Calculation of Weighted Average Number of Shares :

Particulars	Number of Share	Weight	Weighted average no. of Shares 31 March 2021	Weighted average no. of Shares 31 Mar 2020	Weighted average no. of Shares 31 March 2021	Weighted average no. of Shares 31 Mar 2020
Opening Balance	40,000,000		40,000,000	9,990,000	40,000,000	9,990,000
Issued from opening SMD		366/366		6,694,500		6,694,500
Issued from SMD collection during the year (17,864,100/366*94)		94/366	-	4,539,239	-	4,539,239
Issued Stock Dividend		366/366		5,451,400		5,451,400
TOTAL	40,000,000		40,000,000	26,675,139	40,000,000	26,675,139

34.00 Net Asset Value (NAV) per share

Total Assets

Less: Non-Current Liabilities

Less: Current Liabilities

a) Net Asset Value (NAV)

b) Number of ordinary share outstanding

Net Asset Value per Share (NAV) (a/b)

31 March, 2021	30 June, 2020	31 March, 2021	31 March, 2020
803,174,263	676,335,587	803,174,263	675,288,430
28,755,618	29,007,155	28,755,618	30,090,999
164,328,804	76,429,037	164,328,804	87,446,372
610,089,841	570,899,395	610,089,841	557,751,059
40,000,000	40,000,000	40,000,000	40,000,000
15.25	14.27	15.25	13.94

35.00 Net Operating Cash Flows per share (NOCFPS)

a) Net Operating Cash Flows

b) Weighted average number of ordinary shares

Net Operating Cash Flows per Share (NOCFPS) (a/b)

Note# 33.01

31 March, 2021	31 March, 2020	31 March, 2021	31 March, 2020
15,224,787	(1,759,273)	(1,455,543)	(3,835,376)
40,000,000	26,675,139	40,000,000	26,675,139
0.38	(0.07)	(0.04)	(0.14)

36.00 Reconciliation of Net Profit with Cash Flows from Operating Activities. (Notification Date: 20 June 2018, BSEC/CMRRCD/2006-158/208/Admin/81.)

Particulars	Amount in (Tk.)	
	31 March, 2021	31 March, 2020
Net Profit before Tax	48,907,521	46,706,942
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation on Fixed Assets	6,337,252	6,731,166
Amortization on intangible Assets	10,733	10,732
Depreciation Charge for the Right-of-Use Asset	1,041,543	1,041,544
Interest Expense on the Lease Liability	171,522	296,665
Financial Expenses	14,142,465	12,791,871
Increase/(Decrease) in Inventory	19,225,073	8,228,469
Increase/(Decrease) in Trade Receivable	(50,297,687)	(29,467,570)
Increase/(Decrease) in Accounts Payable	(914,034)	(2,850,255)
Increase/(Decrease) in Liabilities	(2,838,775)	1,878,050
Increase/(Decrease) in Advances, Deposit & Prepayment	(19,195,257)	(40,420,303)
	16,590,356	4,947,311
Payment of Income Tax	(1,365,569)	(6,706,584)
Net Cash Generated from Operating Activities	15,224,787	(1,759,273)

37.00 Disclosures as per IAS 24 Related Party Disclosures:**Disclosure of key management personnel as per paragraph 17:**

(a) Short-term employee benefits

Name	Designation	Particulars	Transaction during the period	Outstanding as on 31.03.2021
Mrs. Nasrin Jahan Mamun	Chairman	Remuneration	-	-
		Board Meeting Fee	14,000	-
Md. Mamunur Rashid	Managing Director	Remuneration	630,000	70,000
		Board Meeting Fee	14,000	-
Tasnim Tamanna	Director	Remuneration	-	-
		Board Meeting Fee	14,000	-
Tabassum Jannat Nova	Director	Remuneration	-	-
		Board Meeting Fee	12,000	-
Mohammad Amzad Hossain	Independent Director	Remuneration	-	-
		Board Meeting Fee	14,000	-
Total:			698,000	70,000

(b) Post-employee benefits - Nil

(c) Other long term benefits - Nil

(d) Termination benefits - Nil

(e) Share-based payment - Nil

Disclosure of transaction between Related Parties as per paragraph 18

a) The amount of transaction incurred during the Period

b) The amount of outstanding balances: Nil

i) Their terms and conditions, including whether they are secured, and the nature of the consideration to be provided in settlement; Terms and conditions set by the relevant laws of the deed/agreement signed between the parties.

ii) Details of any guarantees given or received; There is no guarantee given or received.

c) There is no provisions for doubtful debts.

d) The expense recognized during the period in respect of bad or doubtful debts due from related parties: No expenses recognized during the year in respect of bad or doubtful debts.

38.00 Schedule XI PART-II of the Companies Act-1994**Para 3 (a) : Turnover**

Particulars	31 Mar 2021
Turnover in BDT.	397,950,945
Turnover in Quantity (MT/ KL. etc.)	1,951

Para 3 (d) (i) : Raw Materials Consumed

Particulars	31 Mar 2021
Raw Material (Value in BDT.)	239,823,130
Raw Material Quantities (MT/ KL. etc.)	773

Para 3 (d) (ii) : Finished goods

Particulars	31 Mar 2021
Opening Quantity (MT/ KL. etc.)	32
Production Quantity (MT/ KL. etc.)	2,128
Closing Quantity (MT/ KL. etc.)	208

Note 5 of Para 3 :**Employees**

Employee position of the company as at March 31, 2021:

Salary (Monthly)	Officer & Staff			Worker	Total Employees
	Selling & Marketing	Head Office	Factory		
Number of employees whose salary below Tk. 3,000 per month	-	-		-	-
Number of employees whose salary above Tk. 3,000 per month	152	32	4	82	270
Total:	152	32	4	82	270

Para 4 :**Payments to Managing Director and Director by the company during the period**

SL No.	Particulars	31 Mar 2021
(a)	Managerial remuneration paid or payable during the financial year to the directors, including managing director, a managing agent or manager;	630,000
(b)	Expenses reimbursed to the managing agent;	Nil
(c)	Commission or other remuneration payable separately to a managing agent or his associate;	Nil
(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;	Nil
(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;	Nil
(f)	Any other perquisites or benefits in cash or in kind;	Nil
(g)	Other allowances and commission including guarantee commission.	Nil
(h)	Pensions etc.-	Nil

	(i) Pensions	Nil
	(ii) Gratuities	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
	(iv) Compensation for loss of office	Nil
	(v) Consideration in connection with retirement from office.	Nil

Para 6 :

(a) as auditor; Amount paid to the auditor as fees for service rendered- for the Year ended June 30, 2020;

(b) as advisor, or in any other capacity, in respect of-

(i) taxation matters; Nil

(ii) company law matters; Nil

(iii) management services; Nil and

(c) in any other manner Nil.

* Audit fees charges for service rendered- for the Period ended March 31, 2021 Tk. 155,000.00 which is payable as at 31 March, 2021

Para 7 : Capacity Utilization

SEEDS:

The Company purchase of different seeds of paddy, Vegetables and Maize seeds from domestic market and sell it to companies enlisted distributor. Repacking capacity of seeds depend on demand of enlisted distributors.

Pesticides :

Mamun Agro Products Ltd is the first growing agrochemicals Company who are importing different items of Agro Chemicals – Carbofuran – 98% Technical, Cypermethrin -Technical, Naphthalene acetic acid, Technical and its formulation for manufacturing of Agro Chemical Products. The Company is importing various Agro Chemical Raw Products like Herbicides, Insecticides, Fungicides, Micronutrient Fertilizer and its repacking in own factory. The company also purchase carrier materials & others chemical from domestic market. The Company has repacking capacity of 5000 MT / KL.

Formulation Capacity of Carbofuran – 98% Technical, Cypermethrin -Technical, PGR Technical is as-

SL. No.	Formulation Plant/ Machine	Group Name	Brand Name	Unit	Installed Capacity Yearly (MT/KL)	Actual Production upto 3rd Quarter (MT/KL)	Percentage of Capacity Utilization upto 3rd Quarter
1	Carbofuran Formulation Plant	Carbofuran 98%	M Furan-5G M Furan-3G	MT	1,000	457.74	61.03%
2	Cypermethrin Formulation Plant	Cypermethrin 10% EC	Agcyper 10 EC	KL	100	56.04	74.72%
3	Agro Grow	Naphthalene	Agro Grow (G)	MT	800	435.64	72.61%

	Formulation Machine	acetic acid					
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Para 8 :

(a) Value of imports calculated on C.I.F basis by the company during the financial period ended 30 March, 2021 in respect of raw materials, components and spare parts and capital goods were as follows:

S.L	Particulars	Import
		Amount in BDT
i	Raw Materials	25,561,268
ii	Packing Materials	-
iii	Components of Spare parts	-

(b) The Company did not have any expenditure in foreign currency during the financial period 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 period 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	239,823,130	13,390,697	5.58%	226,432,433	94.42%
Packing Materials	4,424,232	-	0%	4,424,232	100%
Store Items	671,517	-	0%	671,517	100%
Total	244,918,879	13,390,697		231,528,182	

(d) No amount has been remitted during the year in foreign currencies on account of dividends.

(e) Earnings in foreign exchange classified under the following heads, namely:

(i) No export made during the year.

(ii) No royalty, know-how, professional and consultation fees were received;

(iii) No interest and dividend received;

(iv) No other income earned.

Notes	Particulars	Amount in Taka	Amount in Taka
		31 March, 2021	31 March, 2020
39.00	Receipts from customers TK. 347,653,258		
	Sales	397,950,945	386,521,543
	Opening receivable	99,004,858	85,288,387
	Closing receivable	(149,302,545)	(114,755,957)
		347,653,258	357,053,973
40.00	Payment to Suppliers TK. -218,284,013		
	Raw material purchase	(192,799,448)	(198,738,820)
	Spare Parts item purchase	(343,065)	(582,290)
	Packing material purchase	(3,919,250)	(3,555,055)
	Opening Trade payable b/d	(5,511,928)	(10,282,368)
	Closing Trade payable c/d	4,597,894	7,432,113
	Opening Advance against Suppliers	2,145,860	1,412,200
	Opening Advance against Farmer	12,950,350	1,812,450
	Opening Advance L/C Margin against Raw Materials	24,577,630	2,068,803
	Closing Advance against Suppliers	(7,895,235)	(7,548,680)
	Closing Advance against Farmer	(28,731,360)	(11,578,460)
	Closing Advance L/C Margin against Raw Materials	(23,355,462)	(26,050,780)
		(218,284,013)	(245,610,886)
41.00	Payment to Employees TK. -48,148,630		
	Opening Advance to Employee	1,235,560	921,300
	Closing Advance to Employee	(715,635)	(1,350,000)
	Opening Provision against Salary & Wages	(4,538,600)	(3,675,200)
	Closing Provision against Salary & Wages	5,142,785	3,247,200
	Manufacturing Overhead salary during the year	(8,552,400)	(8,149,035)
	Administrative Expenses salary during the Year	(13,668,180)	(10,085,300)
	Selling & Marketing Expenses salary during the Year	(25,894,200)	(20,476,480)
	Director Remuneration	(630,000)	(630,000)
	Board Meeting fee	(68,000)	(34,000)
	Overtime during the year	(459,960)	(357,450)
		(48,148,630)	(40,588,965)
42.00	Payment for other expenses TK. -64,746,756		
	Opening Deposits	628,142	628,142
	Opening Prepayments	594,342	531,561

Closing Deposits	(628,142)	(628,142)
Closing Prepayments	(1,308)	(638,698)
Total Opening Accruals & Provision	(9,850,735)	(22,047,407)
Opening Accruals & Provision Salary & Allowance	4,538,600	3,675,200
Opening Accruals & Provision Director Remuneration	70,000	70,000
Opening Accruals & Provision Interest Payable	4,186,621	16,528,089
Opening Accruals & Provision Other Charges Payable	53,663	818,405
Total Closing Accruals & Provision	20,838,537	12,904,547
Closing Accruals & Provision Salary & Allowance	(5,142,785)	(3,247,200)
Closing Accruals & Provision Director Remuneration	(70,000)	(70,000)
Closing Accruals & Provision Interest Payable	(14,528,083)	(8,660,931)
Closing Accruals & Provision Other Charges Payable	(108,005)	-
Payment to WPPF	(5,876,149)	-
Total Manufacturing Expenses	(23,190,668)	(22,204,761)
Wages and Salary	8,552,400	8,149,035
Overtime	459,960	357,450
Packaging Materials Consumed	4,424,232	3,664,915
Spare Parts Consumed	671,517	478,915
Depreciation	5,891,093	6,429,608
Total administrative Expenses	(17,837,571)	(15,062,595)
Salary & Allowance	13,668,180	10,085,300
Director Remuneration	630,000	630,000
Board Meeting fees	68,000	34,000
Depreciation	456,892	312,289
Adjustment for Depreciation Charge for Right Use of Assets	744,300	744,301
Adjustment for Interest Expense on the Lease Liability	144,703	233,258
Total Selling Expenses	(82,887,546)	(83,259,891)
Salary & Allowance	25,894,200	20,476,480
Adjustment for Depreciation Charge for Right Use of Assets	297,243	297,243
Adjustment for Interest Expense on the Lease Liability	26,819	63,407
Sample and development expenses	2,534,792	2,648,140
	(64,746,756)	(66,059,339)
43.00 Advance Income Tax paid TK. -1,365,569		
Opening Advance Tax b/d	6,769,584	6,938,176
Closing Advance Tax c/d	(8,135,153)	(13,644,760)
	(1,365,569)	(6,706,584)

44.00 Acquisition of Property, Plant and Equipment TK. -71,970,600		
From assets schedule	(71,970,600)	(177,264,164)
Opening Advance against Land Purchase	-	84,255,600
Fixed assets transferred to Factory Building and Civil Construction	-	46,276,201
Fixed assets transferred to Plant & Machineries	-	12,123,685
	(71,970,600)	(34,608,678)
45.00 Capital Work -in- Progress TK. -1,247,850		
Addition of Factory Buildings and Civil Construction	-	(26,943,326)
Addition of Plant & Machineries	-	(442,700)
Others payable Closing (Factory Buildings and Civil Construction)	-	1,247,850
Others payable Opening (Factory Buildings and Civil Construction)	(1,247,850)	(1,268,936)
	(1,247,850)	(27,407,112)
46.00 Short Term Borrowings-Received/(Payment) TK. 80,250,074		
Opening Short Term Borrowings	(40,103,072)	(139,465,281)
Closing Short Term Borrowings	120,353,146	41,175,041
	80,250,074	(98,290,240)
47.00 Lease Finance-Received/(Payment) TK. -473,798		
Opening Lease Finance Net of Current Portion	-	(473,798)
Closing Lease Finance Net of Current Portion	-	-
Opening Current Portion of Lease Finance	(473,798)	(2,270,508)
Closing Current Portion of Lease Finance	-	1,041,425
	(473,798)	(1,702,881)
48.00 Long Term Borrowings-Received/(Payment) TK. -6,128,388		
Opening Long Term Borrowings-Net of Current Portion	(1,964,808)	(3,672,145)
Closing Long Term Borrowings-Net of Current Portion	-	3,638,573
Opening Current Portion of Long Term Borrowings	(4,163,580)	(4,987,726)
Closing Current Portion of Long Term Borrowings	-	3,122,685
	(6,128,388)	(1,898,613)
49.00 Financial Expenses Paid TK. -3,746,661		
Total finance cost charged during the year	(14,142,465)	(12,791,871)
Total Bank Charge (Opening)	(53,663)	(818,405)
Total Bank Charge (Closing)	108,005	-
Total interest accrued-opening	(4,186,621)	(16,528,089)
Total interest accrued-closing	14,528,083	8,660,931
	(3,746,661)	(21,477,434)

Mamun Agro Products Ltd.
Schedule of Property, Plant and Equipment
As at 31 March, 2021

Annexure-A

(Amount in Taka)

Particulars	Cost			Rate (%)	Depreciation			Written down value as at 31 Mar 2021	Written down value as at 30 June 2020
	Balance as at 01 July 2020	Addition during the Period	Balance as at 31 March, 2021		Balance as at 01 July 2020	Charged during the Period	Balance as at 31 March, 2021		
Land & Land Development	120,981,998	70,850,000	191,831,998	0%	-	-	-	191,831,998	120,981,998
Factory Building and Civil Construction	124,415,516	-	124,415,516	2.5%	9,575,239	2,153,255	11,728,494	112,687,022	114,840,277
Plant & Machineries	79,286,435	-	79,286,435	5%	18,110,367	2,294,103	20,404,470	58,881,965	61,176,068
Vehicles	27,175,880	-	27,175,880	10%	11,397,164	1,183,404	12,580,568	14,595,312	15,778,716
Office Equipment & Decoration	3,454,400	682,400	4,136,800	10%	642,098	250,730	892,828	3,243,972	2,812,302
Furniture & Fixtures	2,717,689	438,200	3,155,889	10%	452,793	195,429	648,222	2,507,667	2,264,896
Generator	740,000	-	740,000	10%	227,513	38,437	265,950	474,050	512,487
Lease Vehicles	4,342,997	-	4,342,997	10%	1,384,412	221,894	1,606,306	2,736,691	2,958,585
Balance as at March 31, 2021	363,114,915	71,970,600	435,085,515		41,789,586	6,337,252	48,126,838	386,958,677	321,325,329
Balance as at June 30, 2020	185,850,751	177,264,164	363,114,915		33,536,560	8,253,026	41,789,586	321,325,329	-
Allocation of Depreciation:	Amount								
	31 Mar, 2021	30 June, 2020							
Administrative cost	446,159	442,829							
Factory cost	5,891,093	7,810,197							
Total	6,337,252	8,253,026							

Mamun Agro Products Ltd.
Schedule of Right of use Assets
As at 31 March, 2021

Annexure-B

(Amount in Taka)

Particulars	Cost			Rate (%)	Depreciation			Written down value as at 31 March, 2021
	Balance as at 01 July 2020	Addition during the Period	Balance as at 31 March, 2021		Balance as at 01 July 2020	Charged during the Period	Balance as at 31 March, 2021	
Right of use Assets (Office Space)	3,521,756	-	3,521,756	40%	1,388,727	1,041,544	2,430,271	1,091,485
Balance as at March 31, 2021	3,521,756	-	3,521,756		1,388,727	1,041,544	2,430,271	1,091,485
Balance as at June 30, 2020	3,521,756	-	3,521,756		-	1,388,727	1,388,727	2,133,029

Depreciation has been charged on stright line basis (Tk. 33027 & Tk. 82700 per month)

Allocation of Depreciation:	Amount	
	31 March, 2021	30 June, 2020
Administrative cost	744,300	992,400
Selling & Marketing Expenses	297,244	396,327
Total	1,041,544	1,388,727

SCHEDULE OF INTANGIBLE ASSETS

As at 31 March, 2021

Annexure-C

(Amount in Taka)

Particulars	Cost			Rate (%)	Amortization			Written down value as at 31 March, 2021	Written down value as at 30 June 2020
	Balance as at 01 July 2020	Addition during the Period	Balance as at 31 March, 2021		Balance as at 01 July 2020	Charged during the Period	Balance as at 31 March, 2021		
Software	143,100	-	143,100	10%	28,620	10,733	39,353	103,747	114,480
Balance as at March 31, 2021	143,100	-	143,100		28,620	10,733	39,353	103,747	114,480
Balance as at June 30, 2020	143,100	-	143,100		14,310	14,310	28,620	114,480	-

Depreciation has been charged on stright line basis.

Mamun Agro Products Ltd.
Schedule of Property, Plant and Equipment
As at 30 June, 2020

Annexure-A

(Amount in Taka)

Particulars	Cost			Rate (%)	Depreciation			Written down value as at 30 June 2020	Written down value as at 30 June 2019
	Balance as at 01 July 2019	Addition during the year	Balance as at 30 June 2020		Balance as at 01 July 2019	Charged during the year	Balance as at 30 June 2020		
Land & Land Development	5,833,070	115,148,928	120,981,998	0%	-	-	-	120,981,998	5,833,070
Factory Building and Civil Construction	78,139,315	46,276,201	124,415,516	2.5%	7,017,353	2,557,886	9,575,239	114,840,277	71,121,962
Plant & Machineries	67,162,750	12,123,685	79,286,435	5%	14,996,922	3,113,445	18,110,367	61,176,068	52,165,828
Vehicles	27,175,880	-	27,175,880	10%	9,643,973	1,753,191	11,397,164	15,778,716	17,531,907
Office Equipment & Decoration	1,499,600	1,954,800	3,454,400	10%	402,020	240,078	642,098	2,812,302	1,097,580
Furniture & Fixtures	957,139	1,760,550	2,717,689	10%	250,042	202,751	452,793	2,264,896	707,097
Generator	740,000	-	740,000	10%	170,570	56,943	227,513	512,487	569,430
Lease Vehicles	4,342,997	-	4,342,997	10%	1,055,680	328,732	1,384,412	2,958,585	3,287,317
Balance as at June 30, 2020	185,850,751	177,264,164	363,114,915		33,536,560	8,253,026	41,789,586	321,325,329	152,314,191

Allocation of Depreciation:	Amount	
	2020	2019
Administrative cost	442,829	174,685
Factory cost	7,810,197	6,937,639
Total	8,253,026	7,112,324

Mamun Agro Products Ltd.
Details of Share Holding Position

Annexure-D

(Amount in Taka)

Sl. No.	Name of the Shareholders	Position	Total
1	Md. Mamunur Rashid	Managing Director	68,843,560
2	Mrs. Nasrin Jahan Mamun	Chairman	60,332,520
3	Tasnim Tamanna	Director	37,668,820
4	Tabassum Jannat Nova	Director	30,460,710
5	Muammad Rashedul Islam	Shareholder	505,460
6	Jannatul Ferdausi	Shareholder	1,005,460
7	Md. Abul Kalm Azad	Shareholder	2,505,460
8	Tahamina Akter	Shareholder	2,505,460
9	Md. Kamrul Ahasan Bhuiyeen	Shareholder	1,005,460
10	Md. Monirujjaman	Shareholder	505,460
11	Md. Wazedunnabi Pramanik	Shareholder	505,460
12	Md. Sanowar Alam	Shareholder	505,460
13	Md. Ahsan Habib Raj	Shareholder	1,005,460
14	Md. Matiur Rahman	Shareholder	5,545,690
15	Laila Kaniz	Shareholder	4,545,690
16	Farjana Rahman Epshita	Shareholder	4,545,690
17	Ahmed Tawfiqur Rahman Arnab	Shareholder	5,545,690
18	Nurjahan	Shareholder	21,728,430
19	SK Trims & Industries Ltd.	Shareholder	19,343,950
20	S M Khurshid-Ul- Alam	Shareholder	505,460
21	Mir Md. Zainul Abedin Shebly	Shareholder	505,460
22	Md.Shamsul Haque	Shareholder	505,460
23	Shahjalal Asset Management Limited	Shareholder	4,272,840
24	Shahjalal Multi Agro & Food Industries Ltd.	Shareholder	2,979,700
25	Shamima Akter	Shareholder	8,527,280
26	Homayra Binte Wali	Shareholder	5,277,280
27	Mst. Touhida Shirin	Shareholder	5,027,280
28	Shanzida Akter Khanam	Shareholder	6,027,280
29	Md. Abu Bakar Siddik	Shareholder	1,027,280
30	Asif Iqbal Chowdhury	Shareholder	6,077,280
31	Md. Saroar Hossain	Shareholder	6,077,280
32	Md. Habibur Rahman Shikder	Shareholder	2,137,280
33	Md. Siddiqur Rahman	Shareholder	5,000,000
34	Mahfuza Rahman Baby	Shareholder	5,000,000
35	Neaz Rahman Shaqib	Shareholder	5,000,000
36	Istiaq Rahman Imran	Shareholder	4,572,064
37	Bikrampur Potato Flakes Industries Ltd	Shareholder	19,000,000
38	Anwar Ispat Limited	Shareholder	772,840
39	Md. Jamal Uddin Patwary	Shareholder	505,006
40	Selina Rawshan	Shareholder	15,460
41	Md. Shafiqur Rahman	Shareholder	15,460
42	Sazzadur Rahman	Shareholder	2,028,870
43	Md. Murad Hossain	Shareholder	15,460
44	Kaniz Fatema	Shareholder	15,460
45	Abdullah Al Mamun	Shareholder	15,460
46	Md. Razaul Karim	Shareholder	15,460

47	Md. Mosharraf Uddin Khaled	Shareholder	15,460
48	Kazi Md. Habib Ullah	Shareholder	15,460
49	ANM Wahid Hossain	Shareholder	1,015,460
50	Md. Fakhrul Alam	Shareholder	1,985,460
51	Md. Abul Kasem	Shareholder	1,000,000
52	Md. Ariful Haque	Shareholder	3,000,000
53	Momena Ferdous	Shareholder	1,000,000
54	Mohammad Abdul Awal	Shareholder	1,000,000
55	Md. Rashiduzzaman	Shareholder	1,000,000
56	Khondaker Muinur Rahman	Shareholder	2,000,000
57	Beacon Medicare Ltd	Shareholder	12,500,000
58	Mohammed Mizanur Rahman Mazumder	Shareholder	3,785,000
59	Kazi Mustafizur Rahman	Shareholder	5,154,570
60	Md. Shahidul Huq	Shareholder	1,000,000
61	Md. Jahangir Alam	Shareholder	5,000,000
62	Main Uddin Mohammed	Shareholder	500,000
63	Sabrina Ferdoush Biswas	Shareholder	500,000
Total			400,000,000

MAMUN AGRO PRODUCTS LTD

Deferred Tax Calculation

As at 31 March, 2021

Annexure-E

Deferred tax (assets)/liability recognized in accordance with the provision of IAS's-12, is arrived as follows:

Particulars	Seeds	Pesticide	Amount in BDT	
			31 Mar 2021	30 June 2020
Opening Balance	4,319,300	21,836,464	26,155,764	22,860,570
Deferred Tax Liability/(Assets) as on 31 March, 2021	4,725,664	23,890,861	28,616,525	26,155,764
Deferred Tax Expenses	406,364	2,054,397	2,460,760	3,295,194

Particulars	Seeds	Pesticide	Amount
Written down value of Assets (Accounting)	116,118,727	270,943,697	387,062,424
Written down value of Assets (Tax Base)	84,614,297	197,433,360	282,047,657
Temporary Differences	31,504,430	73,510,337	105,014,767
Applicable Tax rate	0.15	32.50%	-
Deferred Tax Liability	4,725,664	23,890,861	28,616,525

Mamun Agro Product Ltd
Details of Sales
For the period ended 31 March, 2021

PRESTICIDE

Annexure-F

PG	PRODUCT NAME	Pack Size	Quantity & Value			
			31.03.2021			
			Carton	Weight	Value as per Pack Size	Total Value
Fertilizer	Agro-Grow (L) / IAA	50ml X24 Bot	4,828	5,793	3,137,940	20,240,820
		100ml X24 Bot	4,914	11,794	5,896,800	
		400ml X6 bot	4,201	10,083	4,621,320	
		1Lt X9 Bot	1,688	15,196	6,584,760	
	Top Crop / (4.CPA)	50 ml X 24Bot	137	164	131,328	2,159,136
		100ml X24Bot	122	294	164,506	
		250ml X24Bot	187	1,123	575,078	
		400ml X9Bot	169	609	304,560	
		1Lt X9Bot	238	2,138	983,664	
	Agro-Grow (G) / (NAA)	1kg x 10 Pc	20,373	203,732	18,335,880	42,585,630
		500gmx10 Pc	46,190	230,950	24,249,750	
	Agro Mgvit Gold / Magnesium Sulphate (MgSO4)	1kg x 20 Pc	187	3,744	187,200	187,200
	Vita Zinc+ / Zinc Sulphate (ZnSO4) Mono	1kg x 10 Pc	284	2,844	435,132	435,132
	Vita Zinc / Zinc Sulphate (ZnSO4) Hepta	1kg x 10 Pc	288	2,880	285,120	285,120
	Vita Zinc Gold / Chelated Zn	20gmx50 pc	295	295	369,000	1,128,348
		50gmx48 pc	284	683	759,348	
	Vita Boron / Boric Acid	500gm x20 pc	266	2,664	479,520	479,520
	Vita Boron+ / Solubor (Boron)	100gm x 30 pc	261	783	274,050	943,110
		500gm x20 pc	212	2,124	669,060	
Insecticide	Jibonto / (GA-3)	1gm x1000 pc	122	122	3,672,000	3,672,000
		(1tab x 10)x10 pc	230	23	2,304,000	2,304,000
	M -Zoate-5SG / Eamectin Benzoate 5% SG	10gm x 25 pac	133	33	1,998,000	1,998,000
		25 ml x 40 (Goal)	19,681	19,681	14,170,464	37,437,372
		50 ml x 24 bot	6,480	7,776	5,281,200	
		100 ml x 24 Bot.	10,644	25,546	16,285,320	
		400 ml x 6 Bot.	1,141	2,739	1,700,388	
	Agphos 20EC / Chlorpyriphos 20% EC	50 ml x 24 Bot.	331	397	264,960	1,065,600
		100ml x 24 bot	318	763	477,000	
		400 ml x 6 Bot.	223	536	323,640	

Agphos 48EC / Chlorpyriphos 48% EC	50 gm x 24 Bot.	313	376	375,840	1,463,400
	100 gm x 24 Bot.	295	708	664,200	
	400 gm x 6 Bot.	202	484	423,360	
Moontap 50SP	50 gm x 48 pc	331	795	961,805	2,668,115
	100 gm x 24 pc	328	786	919,901	
	200 gm x 12 pc	295	708	786,413	
Agrofen 20EC / Fenvalerate 20% EC	25 ml x 48 Bot	295	354	340,070	1,484,957
	50 ml x 24 Bot	209	251	225,504	
	100 ml x 24 Bot.	223	536	471,398	
	400 ml x 6 Bot.	220	527	447,984	
M-Furan 3G / Carbofuran 3%G	1 kg x 10 pc	18,857	188,572	18,857,200	18,857,200
M-Furan 5G / Carbofuran 5% G	1 kg x 10 pc	26,846	268,460	40,269,000	40,269,000
Sharmal 57 EC / Malathion 57% EC	50 ml x 24 Bot.	313	376	200,448	812,646
	100 ml x 24 Bot.	223	536	270,072	
	400 ml x 6 Bot.	299	717	342,126	
Agro Gold 50 SP	50 ml x 24 Bot.	133	160	223,776	1,047,902
	100 ml x 24 Bot.	151	363	464,486	
	400 ml x 6 Bot.	133	320	359,640	
Sahee 505EC / Chlorpyriphos 50% + Cypermethrin 5% EC	50 ml x 24 Bot	209	251	334,080	1,507,680
	100ml x 24 Bot.	234	562	707,850	
	400ml x 6 Bot.	162	389	465,750	
M-Thrin Plus 3 WDG / Abamectin 1% + Cypermethrin 2% WDG	10gm X 25 Pkt x8	137	274	2,052,000	4,188,240
	35gm X 15 Pkt x 4	166	348	2,136,240	
Macet 75SP / Acephate 75% SP	50 gm x 48 Pkt	205	492	718,200	1,344,240
	100gm X 30 Pkt	169	508	626,040	
Moncut 70 WDG / Imidacloprid 70% WDG	2gm x 1000 pcs	158	317	1,821,600	1,821,600
Moncut 20SL (Imidacloprid 20% SL)	25ml x 48 Bot.	176	212	485,100	2,308,212
	50ml x 24 Bot.	148	177	379,332	
	100ml x 24 Bot.	155	372	727,560	
	400ml x 6 Bot.	166	397	716,220	
Zabat 25WG / Thiamethoxam 25% WG	16X20X5g	133	213	932,400	932,400
Phostab 57% / Aluminium phosphide 57%	1 Kgx 20 Bot.	165	3,300	2,475,000	2,475,000
Ti-Taron 20 SP / Acetamiprid 20% SP	20gm X 50 Pkt	328	328	687,960	3,021,750
	50gm X 48 Pkt	263	631	1,176,030	
	100gm X 30 Pkt	216	648	1,157,760	
Meron 5EC / Lufenuron 5% EC	50ml x 30 Bot.	313	470	720,360	2,556,720
	100ml x 30 Bot.	187	562	823,680	
	400ml x 9 Bot.	209	940	1,012,680	
Tartar 1.8EC / Abamectin 1.8% EC	50ml x 24 Bot.	252	302	296,352	1,280,880

		100ml x 24 Bot.	277	665	632,016	
		400ml x 6 Bot.	173	415	352,512	
Herbicides	Amin Gold 48 SL / 2,4-D amine Salt 48% SL	50ml x 24 Bot.	261	313	195,750	1,061,640
		100ml x 24 Bot.	223	536	301,320	
		400ml x 6 Bot.	443	1,063	564,570	
		50 gm X 48 Pkt	342	821	492,480	
		100gm X 30 Pkt	360	1,080	621,000	
	Benchlor 18 WP / Bensulfuran Methyl 4% + Acetochlor 14 % WP	100ml x 24 Bot.	259	622	378,432	3,646,836
		100ml x 24Bot	140	337	204,984	
		400ml x 6 Bot(Glus).	151	363	192,780	
		400ml x 6 Bot(Plastic).	212	510	286,740	
		1 L x 9 Bot.	130	1,166	563,760	
		5 L x 2 Bot.	155	1,548	704,340	
		20 L x 1 Jar.	155	3,096	1,315,800	
	M-Fosate 41SL / Glyphosate 41% SL	100ml x 24 Bot.	169	406	232,650	3,453,570
		400ml x 6 Bot(Glus).	248	596	298,080	
		1 L x 9 Bot.	115	1,037	466,560	
		5 L x 2 Bot.	104	1,044	448,920	
		20 L x 1 Jar.	245	4,896	2,007,360	
	M-Quate 20 SL / Paraquate 20% SL	200 L	61	12	3,121,200	3,121,200
	Paraquate-20 SL -RM	200 L	61	12	3,121,200	3,121,200
	Unitop 9 EC / Fenoxaprop-p-ethyl 9%EC	100ml x 24 Bot.	223	536	744,595	744,595
	M-Quiz 5EC / Quizalofop-P-ethyl 5%EC	50ml x 24 Bot.	122	147	122,200	423,160
		100ml x 24 Bot.	158	380	300,960	
		100ml x 24 Bot.	158	380	300,960	
	Weedguard 500 EC / Pretilachlor 50% EC	50ml x 24 Bot.	241	289	253,260	1,236,708
		100ml x 24 Bot.	346	829	656,640	
		400ml x 6 Bot.	184	441	326,808	
Fungicides	M-Zeb 80wp / Mancozeb 80% WP	1kg x10 pc	180	1,800	1,017,000	2,146,500
		500 gm x 20 pc	133	1,332	792,540	
		100 gm x 30 pc	162	486	336,960	
	MZ-45 / Mancozeb 80%	100 gm x 30 pc	180	540	391,500	1,519,920
		500 gm x 10 pc	133	666	406,260	
		1kg x10 pc	122	1,224	722,160	
	Fixer 75 WP / Tebuconazole 50% + Triflooxystrobin 25% WP	10gm X 25 Pkt x 8	90	180	1,350,000	3,608,640
		40gm X 15 Pkt x 4	65	156	1,088,640	
		100 gm x 20 pc	94	187	1,170,000	
	Bimol 75 WP / Mancozeb 63% + Carbendazim 12% WP	50 gmx48ps.	191	458	384,653	1,493,453
		100 gm x 30 pc	198	594	445,500	
		500 gm x 10 pc	198	990	663,300	
	Metazeb 72WP / Metalaxy 18% + Mancozeb 64% WP	50 gm x 48 pc	432	1,037	995,328	2,310,678

		100 gm x 30 pc	227	680	595,350	
		500 gm x 10 pc	180	900	720,000	
	Unizol 5EC / Hexaconazole 5%EC	50 ml x 24 Bot.	230	276	218,880	824,832
		100ml×24bot	173	415	300,672	
		400 ml x 6 Bot.	191	458	305,280	
	Tall 25EC / Propiconazole25% EC	50 ml x 24 Bot.	263	315	459,900	2,211,463
		100ml×24bot	209	501	693,211	
		400 ml x 6 Bot.	216	518	693,360	
		200 L X 1 Can	201	40	165,825	
		20 L x 1 Can.	228	5	199,150	
	Mycosul 80WDG / Sulphur80%	100 gm x 50pc	227	1,134	260,820	834,660
		500 gm x 20 pc	223	2,232	379,440	
		1 kg x 10 pc	130	1,296	194,400	
	M-Hitter 50WP (Carbendazim 50% WP)	25g x 50 pc	173	216	276,480	2,163,191
		50g x 48 pc	130	311	360,806	
		100g x 30 pc	209	626	657,720	
		500 gm x 10 pc	196	981	868,185	
	M-Core 75WP / Tricyclazole 75% WP	20gm X 50 Pkt	243	243	1,166,400	2,893,000
		50gm X 48 Pkt	178	427	1,726,600	
	M-Cop 50WP / Copper Oxychloride 50% WP	50gm X 48 Pkt	252	605	655,200	1,157,940
		100gm X 30 Pkt	176	529	502,740	
Total			190,179	1,077,734	238,926,383	238,926,397

SEEDS

Vegetable Seeds	Hybrid Tomato (Ridoy-1)	05 gm	10,230	51	3,580,500	11,886,000
		10 gm	11,865	119	8,305,500	
	Hybrid Tomato (Ridoy-2)	05 gm	14,066	70	3,657,160	9,849,660
		10 gm	12,385	124	6,192,500	
	Hybrid Cucumber (Malavi)--Sosa	05 gm	6,279	31	565,110	2,179,260
		10 gm	9,495	95	1,614,150	
	Hybrid Cucumber (Queen)-Sosa	05 gm	9,703	49	1,212,875	3,367,835
		10 gm	8,979	90	2,154,960	
	Hybrid Bitter Gourd (Masranga)-Korolla	05 gm	15,750	79	1,417,500	3,206,520
		10 gm	9,939	99	1,789,020	
	Hybrid Bottle Gourd (Nice)-Lau	05 gm	9,012	45	315,420	711,120
		10 gm	7,914	79	395,700	
	Hybrid Ridge Gourd (Rubol)-Zinga	05 gm	8,490	42	297,150	799,890
		10 gm	8,379	84	502,740	
	Hybrid Sponge Gourd (Tula)-Dhundol	05 gm	20,994	105	629,820	1,107,570
		10 gm	9,555	96	477,750	
	Hybrid Snake Gourd (Megna)-Chichinga	05 gm	9,597	48	527,835	1,638,077
		10 gm	12,336	123	1,110,240	
	Hybrid Egg Plant (Kakoli)	05 gm	11,394	57	1,139,400	3,252,420
		10 gm	11,739	117	2,113,020	
	Hybrid Egg Plant (Kajol)	05 gm	20,104	101	1,809,360	3,336,720
		10 gm	9,546	95	1,527,360	
	Hybrid Cauliflower (Snow King)	05 gm	8,820	44	2,116,800	7,524,000
		10 gm	11,265	113	5,407,200	
	Hybrid Cabbage (Green Ball)	05 gm	33,957	170	3,735,270	5,643,670
		10 gm	9,542	95	1,908,400	
	Hybrid Water Melon (Bangla Link)	50 gm	8,337	417	10,629,675	31,517,175
		100 gm	8,355	836	20,887,500	
	Hybrid Water Melon (Kalo Manik)	50 gm	7,235	362	3,617,500	11,888,500
		100 gm	8,271	827	8,271,000	
Paddy Seeds	BR-28	2 kg	9,805	19,610	1,078,550	8,454,950
		10 kg	16,392	163,920	7,376,400	
	BR-29	2 kg	8,967	17,934	986,370	6,296,372
		10 kg	11,800	118,000	5,310,002	
	BR-50	2 kg	9,390	18,780	1,079,850	7,953,170
		10 kg	14,942	149,420	6,873,320	

Maize Seeds	BR-34	2 kg	8,502	17,004	952,224	7,440,524
		10 kg	14,260	142,600	6,488,300	
	BINA DHAN-17	2 kg	9,264	18,528	1,158,000	9,325,500
		10 kg	14,850	148,500	8,167,500	
	Hybrid Maize (MK-404)	1 Kg	8,445	8,445	2,744,625	8,837,985
		2 Kg	9,672	19,344	6,093,360	
	Hybrid Maize (MK-777)	1 Kg	8,706	8,706	3,961,230	12,807,630
		2 Kg	9,120	18,240	8,846,400	
			497,648	873,694	159,024,546	159,024,548
	Grand Total			1,951,428		397,950,945

Mamun Agro Products Limited
Details of Raw Material Inventory
For the period ended 31 March, 2021

PRESTICIDE

Annexure-G

PG	PRODUCT NAME	Opening Balance as on 01.07.2020		Purchased		Consumed/Used		Closing Balance as on 31.03.2021	
		Quantity (Kg/Ltr)	Amount	Quantity (Kg/Ltr)	Amount	Quantity (Kg/Ltr)	Amount	Quantity (Kg/Ltr)	Amount
Fertilizer	IAA	34,019	3,980,223	34,081	3,987,477	47,194	5,521,702	20,906	2,445,998
	4.CPA	38,308	4,865,128	8,361	1,061,847	23,127	2,937,127	23,542	2,989,848
	Napthelic Acitic Acid	144,220	25,671,101	47,309	8,421,002	102,901	18,316,396	88,628	15,775,707
	Dolomite	15,780	5,223,289	10,643	3,522,833	16,726	5,536,186	9,698	3,209,936
	Magnesium Sulphate(MgSO4)	12,820	6,730,290	2,662	1,397,550	7,595	3,987,323	7,887	4,140,518
	Zinc Sulphate (ZnSO4)Mono	21,868	8,236,011	1,135	427,463	9,564	3,602,010	13,439	5,061,464
	Zinc Sulphate(ZnSO4)Hepta	10,621	2,995,237	8,129	2,292,466	12,223	3,446,881	6,527	1,840,822
	Chelated Zn	7,659	1,493,544	11,397	2,222,415	14,349	2,798,059	4,707	917,900
	Boric Acid	893	328,409	10,282	3,782,994	10,626	3,909,514	549	201,888
	Solubor (Boron)	10,680	4,329,834	3,865	1,566,871	7,981	3,235,672	6,564	2,661,033
	Jibonto / (GA-3)	22,182	6,255,557	7,939	2,238,877	16,489	4,649,772	13,632	3,844,283
Insecticide	Emamectin Benzoate 5% SG	4,117	1,465,730	2,775	987,900	4,362	1,552,745	2,531	900,885
	Cypermethrin 10% EC	14,265	8,250,252	2,688	1,554,622	8,185	4,733,994	8,768	5,070,878
	Chlorpyrifos20% EC	5,200	181,983	1,882	65,870	3,886	135,999	3,196	111,854
	Chlorpyrifos 48% EC	1,193	208,831	1,747	305,725	2,207	386,184	734	128,372
	Moontap 50SP	570	111,065	1,496	291,720	1,715	334,518	350	68,267
	Fenvalerate 20% EC	12,168	176,439	2,450	35,525	7,141	103,538	7,478	108,425
	Carbofuran 98%Technical	75,898	9,942,580	82,290	10,779,990	111,546	14,612,500	46,642	6,110,070
	2-2-4 Sylhet Sands	1,102	750	18,884	12,841	19,309	13,130	678	461
	Malathion57% EC	10,468	460,612	2,804	123,376	6,839	300,911	6,434	283,077
	Agro Gold 50 SP	1,136	1,078,940	806	765,700	1,243	1,180,946	699	663,694
	Chlorpyrifos 50%	9,788	5,015,038	3,291	1,686,190	7,064	3,619,276	6,015	3,081,953
	Abamectin1%	5,212	2,768,496	2,914	1,547,957	4,923	2,615,077	3,203	1,701,376
	Acephate 75% SP	560	1,008,650	538	968,400	755	1,358,471	344	618,579
	Imidacloprid 70%WDG	587	513,677	967	846,125	1,193	1,043,965	361	315,837
	Imidacloprid 20% SL	6,396	391,172	921	56,323	3,387	207,149	3,930	240,345

	Thiamethoxam 25% WG	1,010	276,713	4,206	1,152,444	4,595	1,259,003	621	170,154
	Aluminium phosphide 57%	1,136	1,051,698	1,612	1,492,712	2,049	1,897,483	699	646,927
	Acetamiprid 20% SP	2,983	2,321,027	2,288	1,780,064	3,438	2,674,626	1,834	1,426,465
	Lufenuron 5% EC	442	1,237,378	1,557	4,359,600	1,641	4,594,757	358	1,002,225
	Abamectin 1.8% EC	346	879,425	1,480	3,759,200	1,525	3,872,958	301	765,667
Herbicides	2,4-D amine Salt 48% SL	1,483	2,670,255	1,966	3,538,799	2,537	4,567,286	912	1,641,769
	Bensulfuran Methyl 4%	175	908,900	5,325	27,690,000	5,371	27,930,187	129	668,714
	Glyphosate 41% SL	153	168,100	6,375	7,012,500	6,434	7,077,281	94	103,319
	Paraquate 20% SL	726	1,179,975	483	784,875	763	1,238,779	446	725,309
	Paraquate-20 SL -RM	1,590	476,900	677	203,100	1,288	386,510	978	293,490
	Fenoxaprop-p-ethyl 9% EC	6,024	1,277,130	2,289	485,268	4,610	977,423	3,703	784,975
	Quizalofop-P-ethyl 5% EC	410	131,160	1,358	434,560	1,341	429,100	427	136,620
	Pretilachlor 50% EC	3,870	859,226	3,381	750,582	4,872	1,081,625	2,379	528,184
	Mancozeb 80% WP	3,350	669,975	2,289	457,800	3,580	716,052	2,059	411,723
	Tebuconazole 50%	3,129	1,534,404	2,112	1,034,880	3,318	1,627,294	1,923	943,043
Fungicides	Mancozeb 63%	336	1,059,316	1,505	4,740,750	1,634	5,147,201	207	652,865
	Metalaxy 18%	411	67,742	2,265	373,725	2,423	399,713	253	41,754
	Hexaconazole 5% EC	206	721,156	809	2,831,500	870	3,045,242	145	507,500
	Propiconazole 25% EC	478	188,930	2,008	793,160	2,192	865,881	294	116,209
	Sulphur 80%	2,003	901,500	2,395	1,077,750	3,167	1,425,240	1,231	554,010
	Carbendazim 50% WP	173	149,645	484	418,660	551	476,315	106	91,990
	Tricyclazole 75% WP	12,097	1,233,937	741	75,582	5,404	551,157	7,435	758,362
	Copper Oxychloride 50% WP	136	299,125	408	895,399	460	1,010,539	84	183,985
	Total	510,379	121,946,454	320,269	117,092,968	516,592	163,390,697	314,056	75,648,725

SEEDS

Sl. No.	Items Name	Opening Balance as on 01.07.2020		Purchased		Consumed/Used		Closing Balance as on 31.03.2021	
		Quantity (Kg)	Amount	Quantity (Kg)	Amount	Quantity (Kg)	Amount	Quantity (Kg)	Amount
Vegetable Seeds									
1	Hybrid Tomato (Ridoy-2)	4,318	1,133,475	8,329	2,186,448	7,385	1,938,500	5,263	1,381,423
		7,756	4,071,900	4,546	2,386,448	3,650	1,916,245	8,652	4,542,103
2	Hybrid Tomato	3,391	661,245	9,591	1,870,243	8,849	1,725,596	4,133	805,892

	(Ridoy-2)	3,640	1,365,000	5,444	2,041,653	4,648	1,743,059	4,436	1,663,594
3	Hybrid Cucumber (Malavi)--Sosa	3,265	220,388	7,452	503,043	6,738	454,833	3,979	268,597
		6,938	884,595	5,220	665,550	3,702	472,045	8,456	1,078,100
4	Hybrid Cucumber (Queen)-Sosa	2,308	216,375	8,358	783,538	7,853	736,206	2,813	263,707
		5,244	943,920	5,464	983,480	4,317	776,998	6,391	1,150,403
5	Hybrid Bitter Gourd (Masranga)-Korolla	3,394	229,095	5,620	379,352	4,878	329,238	4,136	279,210
		4,319	583,065	4,641	626,559	3,696	499,013	5,264	710,610
6	Hybrid Bottle Gourd (Nice)-Lau	2,071	54,364	4,560	119,695	4,107	107,803	2,524	66,256
		1,674	62,775	4,087	153,269	3,721	139,537	2,040	76,507
7	Hybrid Ridge Gourd (Rubol)-Zinga	1,514	39,743	4,912	128,950	4,581	120,256	1,845	48,436
		1,788	80,460	3,675	165,386	3,284	147,776	2,179	98,070
8	Hybrid Sponge Gourd (Tula)-Dhundol	1,633	36,743	3,966	89,230	3,609	81,193	1,990	44,780
		1,663	62,363	4,200	157,482	3,836	143,841	2,027	76,004
9	Hybrid Snake Gourd (Megna)-Chichinga	1,795	74,044	3,958	163,269	3,565	147,072	2,188	90,241
		2,173	146,678	4,654	314,151	4,179	282,065	2,648	178,763
10	Hybrid Egg Plant (Kakoli)	2,472	185,400	3,675	275,643	3,134	235,086	3,013	225,956
		3,515	474,525	6,057	817,630	5,288	713,827	4,284	578,327
11	Hybrid Egg Plant (Kajol)	2,362	159,435	3,531	238,316	3,014	203,439	2,879	194,311
		2,049	245,880	3,771	452,495	3,323	398,709	2,497	299,666
12	Hybrid Cauliflower (Snow King)	1,978	356,040	2,778	499,992	2,345	422,111	2,411	433,924
		2,185	786,600	5,065	1,823,308	4,587	1,651,240	2,663	958,669
13	Hybrid Cabbage (Green Ball)	2,587	213,428	4,747	391,633	4,181	344,946	3,153	260,115
		1,485	222,750	5,889	883,296	5,564	834,569	1,810	271,477
14	Hybrid Water Melon (Bangla Link)	1,633	1,561,556	2,623	2,508,023	2,666	2,548,932	1,590	1,520,647
		1,661	3,114,375	7,480	14,024,258	7,516	14,092,988	1,624	3,045,645
15	Hybrid Water Melon (Kalo Manik)	1,795	673,125	6,315	2,368,046	5,922	2,220,800	2,188	820,371
		2,173	1,629,750	6,536	4,901,711	6,060	4,545,203	2,648	1,986,258

Paddy Seeds									
16	BR-28	12,874	1,062,105	6,753	557,122	5,466	450,912	14,161	1,168,316
		10,630	3,587,625	6,329	2,136,181	8,266	2,789,919	8,693	2,933,888
17	BR-29	10,174	839,355	7,800	643,489	6,482	534,793	11,492	948,051
		12,766	4,308,525	3,476	1,173,273	3,700	1,248,670	12,543	4,233,128
18	BR-50	12,904	1,112,970	10,144	874,911	8,833	761,812	14,215	1,226,070
		10,857	3,745,665	8,419	2,904,555	8,333	2,874,989	10,943	3,775,232
19	BR-34	11,789	990,276	8,713	731,892	7,504	630,344	12,998	1,091,824
		10,902	3,720,308	6,314	2,154,653	8,224	2,806,304	8,992	3,068,657
20	BINA DHAN-17	11,500	1,078,125	6,534	612,563	5,384	504,750	12,650	1,185,938
		14,058	5,798,925	21,950	9,054,375	25,244	10,413,233	10,764	4,440,068
Maize Seeds									
21	Hybrid Maize (MK-404)	5,637	1,374,019	5,174	1,261,163	5,315	1,295,513	5,496	1,339,668
		6,553	3,096,293	3,470	1,639,575	4,634	2,189,482	5,389	2,546,385
22	Hybrid Maize (MK-777)	6,778	2,312,993	9,814	3,349,028	9,983	3,406,852	6,609	2,255,168
		6,994	5,088,114	7,851	5,711,603	9,006	6,551,735	5,839	4,247,982
Total Taka		229,195	58,604,385	269,883	75,706,480	256,571	76,432,433	242,507	57,878,432
Grand Total		739,574	180,550,839	590,152	192,799,448	773,163	239,823,130	556,563	133,527,157

Mamun Agro Products Ltd
Details of Work-in-Process
For the period ended 31 March, 2021

Pesticide

Annexure-H

PG	PRODUCT NAME	Pack Size	Quantity	Closing Balance as on 30.06.2020		Quantity	Closing Balance as on 31.03.2021	
			Carton	Value	Total Value	Carton	Value	Total Value
Fertilizer	Agro-Grow (L) / IAA	50ml X24 Bot	3	918	9,378	36	11,016	120,432
		100ml X24 Bot	3	1,692		38	21,432	
		400ml X6 bot	6	3,102		78	40,326	
		1Lt X9 Bot	2	3,666		26	47,658	
	Top Crop / (4.CPA)	50 ml X 24Bot	4	1,804	14,084	54	24,354	173,542
		100ml X24Bot	2	1,264		25	15,800	
		250ml X24Bot	3	4,332		38	54,872	
		400ml X9Bot	1	846		10	8,460	
		1Lt X9Bot	3	5,838		36	70,056	
	Agro-Grow (G) / (NAA)	1kg x 10 Pc	5	2,115	2,615	67	28,341	35,090
		500gmx10 Pc	2	500		27	6,750	
	Agro Mgvit Gold / Magnesium Sulphate(MgSO4)	1kg x 20 Pc	4	1,880	1,880	49	23,030	23,030
	Vita Zinc+ / Zinc Sulphate (ZnSO4)Mono	1kg x 10 Pc	6	4,314	4,314	78	56,082	56,082
	Vita Zinc / Zinc Sulphate(ZnSO4)Hepta	1kg x 10 Pc	9	4,185	4,185	115	53,475	53,475
	Vita Zinc Gold / Chelated Zn	20gmx50 pc	1	588	6,863	10	5,880	91,220
		50gmx48 pc	5	6,275		68	85,340	
	Vita Boron / Boric Acid	500gm x20 pc	3	2,538	2,538	39	32,994	32,994
	Vita Boron+ / Solubor (Boron)	100gm x 30 pc	3	1,482	7,406	38	18,772	95,784
		500gm x20 pc	4	5,924		52	77,012	
	Jibonto(GA-3)	1000gm x1 pc	6	84,600	84,600	80	1,128,000	1,128,000
		(1tab x 10)x10 pc	2	9,400	9,400	26	122,200	122,200
Insecticide	M -Zoate-5SG	10gm x 25 pac	4	28,200	28,200	54	380,700	380,700
	Agcyper 10EC / Cypermethrin 10% EC 10EC	25 ml x 40 (Goal)	6	2,028	9,694	83	28,054	146,715
		50 ml x 24 bot	9	3,447		135	51,705	
		100 ml x 24 Bot.	1	719		24	17,256	
		400 ml x 6 Bot.	5	3,500		71	49,700	

Agphos 20 EC / Chlorpyriphos20% EC	50 ml x 24 Bot.	3	1,128	5,266	49	18,424	73,628
	100mlx24bot	2	1,410		28	19,740	
	400 ml x 6 Bot.	4	2,728		52	35,464	
Agphos 48EC / Chlorpyriphos 48% EC	50 gm x 24 Bot.	6	3,384	9,448	78	43,992	134,178
	100 gm x 24 Bot.	2	2,116		33	34,914	
	400 gm x 6 Bot.	4	3,948		56	55,272	
Moontap 50SP	50 gm x 48 pc	6	8,190	18,410	83	113,295	255,123
	100 gm x 24 pc	3	3,960		42	55,440	
	200 gm x 12 pc	5	6,260		69	86,388	
Agrofen 20EC / Fenvalerate 20% EC	25 ml x 48 Bot	8	4,320	12,629	111	59,940	172,358
	50 ml x 24 Bot	3	1,524		42	21,336	
	100 ml x 24 Bot.	2	1,990		26	25,870	
	400 ml x 6 Bot.	5	4,795		68	65,212	
M-Furan 3G / Carbofuran 3%G	1 kg x 10 pc	2	940	940	36	16,920	16,920
M-Furan 5G / Carbofuran5% G	1 kg x 10 pc	5	3,525	3,525	71	50,055	50,055
Sharmal 57 EC / Malathion57% EC	50 ml x 24 Bot.	4	1,200	6,234	51	15,300	81,248
	100 ml x 24 Bot.	6	3,420		77	43,890	
	400 ml x 6 Bot.	3	1,614		41	22,058	
Agro Gold 50 SP	50 ml x 24 Bot.	1	790	11,818	13	10,270	163,204
	100 ml x 24 Bot.	5	7,220		69	99,636	
	400 ml x 6 Bot.	3	3,807		42	53,298	
Sahee 505 EC / Chlorpyriphos 50% + Cypermethrin 5% EC	50 ml x 24 Bot	2	1,504	15,298	31	23,312	219,343
	100ml x 24 Bot.	4	5,688		59	83,898	
	400ml x 6 Bot.	6	8,106		83	112,133	
M-Thrin Plus 3 WDG / Abamectin1%+Cypermethrin 2% WDG	10gm X 25 Pkt x8	2	14,100	38,352	28	197,400	536,928
	35gm X 15 Pkt x 4	4	24,252		56	339,528	
Macet 75 SP / Acephate 75% SP	50 gm x 48 Pkt	6	9,870	13,348	83	136,535	185,227
	100gm X 30 Pkt	2	3,478		28	48,692	
Moncut 70 WDG / Imidacloprid 70%WDG	2gmx1000pcs	1	5,405	5,405	28	151,340	151,340
Moncut 20SL (Imidacloprid 20% SL)	25ml x 48 Bot.	5	6,475	22,649	69	89,355	315,791
	50ml x 24 Bot.	3	3,624		42	50,736	
	100ml x 24 Bot.	2	4,418		28	61,852	
	400ml x 6 Bot.	4	8,132		56	113,848	
Zabat 25WG / Thiamethoxam25% WG	16X20X5g	5	16,450	16,450	69	227,010	227,010
Phostab57% / Aluminium phosphide57%	1 Kgx 20 Bot.	2	14,100	14,100	28	197,400	197,400

Herbicides	Ti-Taron 20 SP / Acetamiprid 20% SP	20gm X 50 Pkt	3	2,961	24,800	42	41,454	344,681
		50gm X 48 Pkt	2	4,206		28	58,884	
		100gm X 30 Pkt	7	17,633		97	244,343	
	Meron 5EC / Lufenuron 5%EC	50ml x 30 Bot.	1	1,081	18,261	14	15,134	253,586
		100ml x 30 Bot.	5	10,340		69	142,692	
		400ml x 9 Bot.	3	6,840		42	95,760	
	Tartar 1.8EC / Abamectin 1.8%EC	50ml x 24 Bot.	3	1,659	11,701	40	22,120	161,749
		100ml x 24 Bot.	4	4,288		56	60,032	
		400ml x 6 Bot.	6	5,754		83	79,597	
	Amin Gold 48 SL / 2,4-D amine Salt 48% SL	50ml x 24 Bot.	2	706	3,846	28	9,884	53,844
		100ml x 24 Bot.	4	2,540		56	35,560	
		400ml x 6 Bot.	1	600		14	8,400	
	Benchlor 18 WP / Bensulfuran Methyl 4% + Acetochlor 14 % WP	50 gm X 48 Pkt	3	2,031	3,651	42	28,434	51,114
		100gm X 30 Pkt	2	1,620		28	22,680	
	M-Fosate 41SL / Glyphosate 41% SL	100ml x 24 Bot.	5	3,430	36,254	69	47,334	506,261
		100ml x 24Bot	3	2,057		42	28,811	
		400ml x 6 Bot(Glus).	2	1,200		28	16,800	
		400ml x 6 Bot(Plastic).	5	3,175		69	43,815	
		1 L x 9 Bot.	3	6,135		42	85,890	
		5 L x 2 Bot.	2	4,277		28	59,891	
		20 L x 1 Jar.	4	15,980		56	223,720	
	M-Quate 20 SL / Paraquate 20% SL	100ml x 24 Bot.	6	3,876	50,000	83	53,618	693,480
		400ml x 6 Bot(Glus).	2	1,128		28	15,792	
		1 L x 9 Bot.	3	5,712		42	79,968	
		5 L x 2 Bot.	8	16,160		111	224,220	
		20 L x 1 Jar.	6	23,124		83	319,882	
	Paraquate-20 SL -RM	200 L	1	11,985	11,985	7	167,790	167,790
	Unitop 9 EC / Fenoxaprop-p-ethyl 9%EC	100ml x 24 Bot.	5	7,840	7,840	69	108,192	108,192
	M-Quiz 5EC / Quizalofop-P-ethyl 5%EC	50ml x 24 Bot.	3	1,410	4,982	42	19,740	68,855
		100ml x 24 Bot.	4	3,572		55	49,115	
	Weedguard 500 EC / Pretilachlor 50% EC	50ml x 24 Bot.	4	1,976	14,867	56	27,664	206,408
		100ml x 24 Bot.	6	5,358		83	74,119	
		400ml x 6 Bot.	9	7,533		125	104,625	

Fungicides	M-Zeb 80wp / Mancozeb 80% WP	1kg x10 pc	6	15,936	44,180	83	220,448	609,292
		500 gm x 20 pc	8	22,376		110	307,670	
		100 gm x 30 pc	6	5,868		83	81,174	
	MZ-45 / Mancozeb 80%	100 gm x 30 pc	2	2,044	14,765	28	28,616	205,275
		500 gm x 10 pc	5	7,175		69	99,015	
		1kg x10 pc	2	5,546		28	77,644	
	Fixer 75 WP / Tebuconazole 50% + Triflooxystrobin 25% WP	10gm X 25 Pkt x 8	5	35,250	102,084	83	585,150	1,522,847
		40gm X 15 Pkt x 4	4	31,584		57	450,072	
		100 gm x 20 pc	6	35,250		83	487,625	
	Bimol 75 WP / Mancozeb 63% + Carbendazim 12% WP	50 gmx48ps.	5	4,740	14,214	68	64,464	209,231
		100 gm x 30 pc	3	3,174		49	51,842	
		500 gm x 10 pc	4	6,300		59	92,925	
	Metazeb 72WP / Metalaxy 18% + Mancozeb 64% WP 72WP	50 gm x 48 pc	3	3,249	13,237	36	38,993	181,235
		100 gm x 30 pc	2	2,468		33	40,722	
		500 gm x 10 pc	4	7,520		54	101,520	
	Unizol 5EC / Hexaconazole 5%EC	50 ml x 24 Bot.	4	1,575	5,455	57	25,650	83,165
		100mlx24bot	2	1,630		31	25,265	
		400 ml x 6 Bot.	3	2,250		43	32,250	
	Tall 25EC / Propiconazole25% EC	50 ml x 24 Bot.	5	4,115	20,234	71	58,433	276,631
		100mlx24bot	3	4,680		44	68,640	
		400 ml x 6 Bot.	6	9,054		77	116,193	
		200 L X 1 Can	3	1,155		43	16,555	
		20 L x 1 Can.	3	1,230		41	16,810	
	Mycosul 80WDG / Sulphur 80% 80WDG	100 gm x 50pc	6	3,240	9,870	83	44,820	143,528
		500 gm x 20 pc	3	2,400		55	44,000	
		1 kg x 10 pc	6	4,230		78	54,708	
	M-Hitter 50WP (Carbendazim 50% WP)	25g x 50 pc	5	3,750	31,478	78	58,500	417,212
		50g x 48 pc	6	7,848		54	70,632	
		100g x 30 pc	5	7,400		78	115,440	
		500 gm x 10 pc	6	12,480		83	172,640	
	M-Core 75WP / Tricyclazole 75% WP	20gm X 50 Pkt	5	11,280	24,960	80	180,480	390,240
		50gm X 48 Pkt	3	13,680		46	209,760	
	M-Cop 50WP / Copper Oxychloride 50% WP	50gm X 48 Pkt	3	3,666	7,689	50	61,100	132,173
		100gm X 30 Pkt	3	4,023		53	71,073	
	Total Value		503		855,382	7,007		12,025,806

SEEDS:

PG	PRODUCT NAME	Pack Size	Quantity	30.06.2019		Quantity	Closing Balance as on 31.03.2021	
			Carton	Value	Total Value	Carton	Value	Total Value
Vegetable Seeds	Hybrid Tomato (Ridoy-1)	05 gm	144	23,760	118,512	795	131,175	584,866
		10 gm	288	94,752		1,379	453,691	
	Hybrid Tomato (Ridoy-2)	05 gm	144	17,568	68,328	690	84,180	330,225
		10 gm	216	50,760		1,047	246,045	
	Hybrid Cucumber (Malavi)--Sosa	05 gm	288	12,096	20,736	1,379	57,918	98,158
		10 gm	108	8,640		503	40,240	
	Hybrid Cucumber (Queen)-Sosa	05 gm	288	16,992	57,672	1,378	81,302	276,114
		10 gm	360	40,680		1,724	194,812	
	Hybrid Bitter Gourd (Masranga)-Korolla	05 gm	288	12,096	18,216	1,379	57,918	115,378
		10 gm	72	6,120		676	57,460	
	Hybrid Bottle Gourd (Nice)-Lau	05 gm	144	2,304	5,760	690	11,040	27,600
		10 gm	144	3,456		690	16,560	
	Hybrid Ridge Gourd (Rubol)-Zinga	05 gm	144	2,304	5,544	690	11,040	30,270
		10 gm	108	3,240		641	19,230	
	Hybrid Sponge Gourd (Tula)-Dhundol	05 gm	144	2,160	9,360	690	10,350	44,825
		10 gm	288	7,200		1,379	34,475	
	Hybrid Snake Gourd (Megna)-Chichinga	05 gm	288	7,488	12,348	1,379	35,854	69,064
		10 gm	108	4,860		738	33,210	
	Hybrid Egg Plant (Kakoli)	05 gm	144	6,768	19,008	1,017	47,799	106,449
		10 gm	144	12,240		690	58,650	
	Hybrid Egg Plant (Kajol)	05 gm	288	12,096	22,896	1,379	57,918	109,668
		10 gm	144	10,800		690	51,750	
	Hybrid Cauliflower (Snow King)	05 gm	288	33,120	81,933	1,379	158,585	392,497
		10 gm	216	48,813		1,035	233,912	
	Hybrid Cabbage (Green Ball)	05 gm	108	5,400	19,080	928	46,400	178,450
		10 gm	144	13,680		1,390	132,050	
	Hybrid Water Melon (Bangla Link)	50 gm	108	64,800	234,000	628	376,800	1,187,550
		100 gm	144	169,200		690	810,750	
	Hybrid Water Melon (Kalo Manik)	50 gm	288	67,680	135,360	1,379	324,065	648,365
		100 gm	144	67,680		690	324,300	

Paddy Seeds	BR-28	2 kg	144	7,488	68,544	690	35,880	328,228
		10 kg	288	61,056		1,379	292,348	
	BR-29	2 kg	117	5,850	66,906	560	28,000	320,348
		10 kg	288	61,056		1,379	292,348	
	BR-50	2 kg	291	15,714	62,370	1,393	75,222	298,782
		10 kg	216	46,656		1,035	223,560	
	BR-34	2 kg	36	1,800	9,540	172	8,610	45,590
		10 kg	36	7,740		172	36,980	
	BINA DHAN-17	2 kg	144	8,640	36,720	758	45,480	179,900
		10 kg	108	28,080		517	134,420	
Maize Seeds	Hybrid Maize (MK-404)	1 Kg	216	33,480	98,280	1,061	164,455	480,655
		2 Kg	216	64,800		1,054	316,200	
	Hybrid Maize (MK-777)	1 Kg	216	46,440	111,960	1,035	222,525	536,475
		2 Kg	144	65,520		690	313,950	
	Total Value		8,184		1,283,073	41,637		6,389,457
Grand Total					2,138,455	48,644		18,415,263

Mamun Agro Products Ltd
Details of Finished Goods
For the period ended 31 March, 2021

Pesticide

Annexure-I

PG	PRODUCT NAME	Pack Size	Quantity	Opening Balance as on 01.07.2020		Quantity	Closing Balance as on 31.03.2021	
			Carton	Value	Total Value	Carton	Value	Total Value
Fertilizer	Agro-Grow (L) / IAA	50ml X24 Bot	46	17,191	152,164	112	42,224	405,188
		100ml X24 Bot	43	29,622		105	73,080	
		400ml X6 bot	30	19,395		75	47,850	
		1Lt X9 Bot	38	85,956		107	242,034	
	Top Crop / (4.CPA)	50 ml X 24Bot	32	17,779	246,631	78	43,446	565,635
		100ml X24Bot	40	30,826		97	75,660	
		250ml X24Bot	43	75,842		105	187,110	
		400ml X9Bot	47	49,193		76	79,344	
		1Lt X9Bot	30	72,990		75	180,075	
	Agro-Grow (G) / (NAA)	1kg x 10 Pc	49	25,390	44,398	100	52,200	98,865
		500gmx10 Pc	62	19,008		153	46,665	
	Agro Mgvit Gold / Magnesium Sulphate(MgSO4)	1kg x 20 Pc	29	16,750	16,750	71	41,180	41,180
	Vita Zinc+ / Zinc Sulphate (ZnSO4)Mono	1kg x 10 Pc	49	43,144	43,144	119	105,553	105,553
	Vita Zinc / Zinc Sulphate(ZnSO4)Hepta	1kg x 10 Pc	33	19,195	19,195	82	47,068	47,068
	Vita Zinc Gold / Chelated Zn	20gmx50 pc	45	32,509	84,308	110	79,750	206,768
		50gmx48 pc	33	51,799		82	127,018	
	Vita Boron / Boric Acid	500gm x20 pc	23	23,803	23,803	56	58,464	58,464
	Vita Boron+ / Solubor (Boron)	100gm x 30 pc	38	23,142	98,122	93	56,637	241,164
		500gm x20 pc	41	74,980		101	184,527	
	Jibonto(GA-3)	1000gm x1 pc	24	423,168	423,168	60	1,044,000	1,044,000
		(1tab x 10)x10 pc	30	176,320	176,320	75	435,000	435,000
Insecticide	M -Zoate-5SG	10gm x 25 pac	18	158,688	158,688	45	391,500	391,500
	Agcyper 10EC / Cypermethrin 10% EC 10EC	25 ml x 40 (Goal)	41	17,155	78,543	101	42,218	193,119
		50 ml x 24 bot	23	10,784		56	26,488	
		100 ml x 24 Bot.	30	26,965		75	66,525	
		400 ml x 6 Bot.	27	23,639		67	57,888	

Agphos 20 EC / Chlorpyriphos20% EC	50 ml x 24 Bot.	38	17,632	77,581	93	43,152	190,617
	100mlx24bot	40	34,382		97	84,390	
	400 ml x 6 Bot.	30	25,566		75	63,075	
Agphos 48EC / Chlorpyriphos 48% EC	50 gm x 24 Bot.	32	22,216	97,990	78	54,288	241,251
	100 gm x 24 Bot.	20	25,787		49	63,945	
	400 gm x 6 Bot.	41	49,987		101	123,018	
Moontap 50SP	50 gm x 48 pc	38	63,992	131,407	93	156,612	322,953
	100 gm x 24 pc	20	32,189		49	79,821	
	200 gm x 12 pc	23	35,226		56	86,520	
Agrofen 20EC / Fenvalerate 20% EC	25 ml x 48 Bot	47	31,476	108,864	116	77,488	267,180
	50 ml x 24 Bot	15	9,515		37	23,162	
	100 ml x 24 Bot.	32	39,102		78	95,550	
	400 ml x 6 Bot.	24	28,771		60	70,980	
M-Furan 3G / Carbofuran 3%G	1 kg x 10 pc	18	10,579	10,579	45	26,100	26,100
M-Furan 5G / Carbofuran5% G	1 kg x 10 pc	30	26,448	26,448	75	65,250	65,250
Sharmal 57 EC / Malathion57% EC	50 ml x 24 Bot.	36	13,356	71,262	45	16,695	158,891
	100 ml x 24 Bot.	36	25,609		90	63,180	
	400 ml x 6 Bot.	49	32,297		119	79,016	
Agro Gold 50 SP	50 ml x 24 Bot.	24	23,688	88,859	60	58,440	218,334
	100 ml x 24 Bot.	15	27,086		37	65,934	
	400 ml x 6 Bot.	24	38,085		60	93,960	
Sahee 505 EC / Chlorpyriphos 50% + Cypermethrin 5% EC	50 ml x 24 Bot	36	33,853	194,461	90	83,520	478,440
	100ml x 24 Bot.	68	120,042		168	294,840	
	400ml x 6 Bot.	24	40,566		60	100,080	
M-Thrin Plus 3 WDG / Abamectin1%+Cypermethrin 2% WDG	10gm X 25 Pkt x8	43	370,272	529,489	105	913,500	1,302,564
	35gm X 15 Pkt x 4	21	159,217		52	389,064	
Macet 75 SP / Acephate 75% SP	50 gm x 48 Pkt	21	43,198	128,008	52	105,560	313,722
	100gm X 30 Pkt	40	84,810		97	208,162	
Moncut 70 WDG / Imidacloprid 70%WDG	2gmx1000pcs	27	182,491	182,491	67	446,890	446,890
Moncut 20SL (Imidacloprid 20% SL)	25ml x 48 Bot.	35	55,761	258,075	86	137,170	634,926
	50ml x 24 Bot.	21	31,728		52	77,532	
	100ml x 24 Bot.	30	82,870		75	204,450	
	400ml x 6 Bot.	35	87,715		86	215,774	
Zabat 25WG / Thiamethoxam25% WG	16X20X5g	40	160,451	160,451	97	393,820	393,820
Phostab57% / Aluminium phosphide57%	1 Kgx 20 Bot.	23	198,360	198,360	56	487,200	487,200

Herbicides	Ti-Taron 20 SP / Acetamiprid 20% SP	20gm X 50 Pkt	26	31,473	327,820	63	76,734	804,223
		50gm X 48 Pkt	40	102,594		97	251,812	
		100gm X 30 Pkt	62	193,753		153	475,677	
	Meron 5EC / Lufenuron 5%EC	50ml x 30 Bot.	32	42,581	128,405	78	104,052	313,809
		100ml x 30 Bot.	15	38,790		37	94,424	
		400ml x 9 Bot.	17	47,033		41	115,333	
	Tartar 1.8EC / Abamectin 1.8%EC	50ml x 24 Bot.	33	22,806	87,324	82	55,924	214,505
		100ml x 24 Bot.	24	32,151		60	79,320	
		400ml x 6 Bot.	27	32,367		67	79,261	
	Amin Gold 48 SL / 2,4-D amine Salt 48% SL	50ml x 24 Bot.	40	17,191	60,312	97	42,195	148,012
		100ml x 24 Bot.	35	27,374		86	67,338	
		400ml x 6 Bot.	21	15,747		52	38,480	
	Benchlor 18 WP / Bensulfuran Methyl 4% + Acetochlor 14 % WP	50 gm X 48 Pkt	12	10,154	28,412	30	25,050	70,095
		100gm X 30 Pkt	18	18,258		45	45,045	
	M-Fosate 41SL / Glyphosate 41% SL	100ml x 24 Bot.	35	29,611	417,366	86	72,842	1,024,117
		100ml x 24Bot	32	27,036		78	66,066	
		400ml x 6 Bot(Glus).	24	17,997		56	41,440	
		400ml x 6 Bot(Plastic).	18	14,282		45	35,423	
		1 L x 9 Bot.	35	88,204		86	216,978	
		5 L x 2 Bot.	46	120,338		112	295,568	
		20 L x 1 Jar.	24	119,898		60	295,800	
	M-Quate 20 SL / Paraquate 20% SL	100ml x 24 Bot.	15	12,130	310,066	37	29,526	763,023
		400ml x 6 Bot(Glus).	40	27,506		97	67,512	
		1 L x 9 Bot.	38	89,262		93	218,457	
		5 L x 2 Bot.	35	87,190		86	214,484	
		20 L x 1 Jar.	20	93,979		49	233,044	
	Paraquate-20 SL -RM	200 L	18	539,539	539,539	45	1,331,100	1,331,100
	Unitop 9 EC / Fenoxaprop-p-ethyl 9%EC	100ml x 24 Bot.	35	67,648	67,648	86	166,410	166,410
	M-Quiz 5EC / Quizalofop-P-ethyl 5%EC	50ml x 24 Bot.	35	20,277	55,453	86	49,880	135,836
		100ml x 24 Bot.	32	35,176		78	85,956	
	Weedguard 500 EC / Pretilachlor 50% EC	50ml x 24 Bot.	27	16,662	85,099	67	40,803	205,961
		100ml x 24 Bot.	36	40,201		89	98,078	
		400ml x 6 Bot.	27	28,236		65	67,080	

Fungicides	M-Zeb 80wp / Mancozeb 80% WP	1kg x10 pc	27	89,659	243,810	67	219,559	597,277
		500 gm x 20 pc	32	110,156		78	269,178	
		100 gm x 30 pc	36	43,995		90	108,540	
	MZ-45 / Mancozeb 80%	100 gm x 30 pc	24	30,692	141,509	60	75,720	348,228
		500 gm x 10 pc	27	48,400		67	118,518	
		1kg x10 pc	18	62,417		45	153,990	
	Fixer 75 WP / Tebuconazole 50% + Triflooxystrobin 25% WP	10gm X 25 Pkt x 8	18	158,688	501,719	45	391,500	1,235,980
		40gm X 15 Pkt x 4	18	177,731		45	438,480	
		100 gm x 20 pc	23	165,300		56	406,000	
	Bimol 75 WP / Mancozeb 63% + Carbendazim 12% WP	50 gmx48ps.	18	21,323	113,229	45	52,605	278,863
		100 gm x 30 pc	36	47,606		90	117,450	
		500 gm x 10 pc	23	44,300		56	108,808	
	Metazeb 72WP / Metalaxy 18% + Mancozeb 64% WP 72WP	50 gm x 48 pc	23	30,461	163,709	56	74,816	400,090
		100 gm x 30 pc	32	48,614		78	118,794	
		500 gm x 10 pc	36	84,634		89	206,480	
	Unizol 5EC / Hexaconazole 5%EC	50 ml x 24 Bot.	23	12,563	65,559	56	30,856	160,635
		100mlx24bot	27	27,606		67	67,603	
		400 ml x 6 Bot.	27	25,390		67	62,176	
	Tall 25EC / Propiconazole25% EC	50 ml x 24 Bot.	18	18,514	93,225	37	37,555	220,215
		100mlx24bot	18	35,130		45	86,670	
		400 ml x 6 Bot.	9	17,009		22	41,030	
		200 L X 1 Can	23	10,944		55	26,400	
		20 L x 1 Can.	23	11,628		56	28,560	
	Mycosul 80WDG / Sulphur 80% 80WDG	100 gm x 50pc	36	24,120	71,683	45	30,150	114,180
		500 gm x 20 pc	24	23,760		26	25,740	
		1 kg x 10 pc	27	23,803		67	58,290	
	M-Hitter 50WP (Carbendazim 50% WP)	25g x 50 pc	18	16,927	170,758	45	41,760	405,660
		50g x 48 pc	23	36,822		56	90,440	
		100g x 30 pc	32	58,414		75	137,250	
		500 gm x 10 pc	23	58,596		53	136,210	
	M-Core 75WP / Tricyclazole 75% WP	20gm X 50 Pkt	20	55,012	106,319	49	136,416	260,188
		50gm X 48 Pkt	9	51,307		22	123,772	
	M-Cop 50WP / Copper Oxychloride 50% WP	50gm X 48 Pkt	24	36,240	66,556	45	67,950	145,641
		100gm X 30 Pkt	18	30,316		47	77,691	
	Total Value		3,836		7,675,077	9,223		18,725,690

SEEDS:

PG	PRODUCT NAME	Pack Size	Quantity	Opening Balance as on 01.07.2020		Quantity	Closing Balance as on 31.03.2021	
			Carton	Value	Total Value	Carton	Value	Total Value
Vegetable SeedsSeeds	Hybrid Tomato (Ridoy-1)	05 gm	3,256	325,620	652,212	4,713	471,300	1,193,700
		10 gm	1,633	326,592		3,612	722,400	
	Hybrid Tomato (Ridoy-2)	05 gm	2,177	163,296	314,118	2,418	181,350	348,790
		10 gm	1,077	150,822		1,196	167,440	
	Hybrid Cucumber (Malavi)--Sosa	05 gm	296	7,412	124,457	329	8,225	138,175
		10 gm	2,341	117,045		2,599	129,950	
	Hybrid Cucumber (Queen)-Sosa	05 gm	1,857	64,978	231,449	2,061	72,135	257,005
		10 gm	2,378	166,471		2,641	184,870	
	Hybrid Bitter Gourd (Masranga)-Korolla	05 gm	1,448	36,207	155,925	1,608	40,200	263,100
		10 gm	2,394	119,718		4,458	222,900	
	Hybrid Bottle Gourd (Nice)-Lau	05 gm	1,869	18,695	26,787	2,076	20,760	29,745
		10 gm	539	8,092		599	8,985	
	Hybrid Ridge Gourd (Rubol)-Zinga	05 gm	996	9,963	30,288	1,022	10,220	32,796
		10 gm	1,196	20,325		1,328	22,576	
	Hybrid Sponge Gourd (Tula)-Dhundol	05 gm	2,448	24,478	37,247	2,718	27,180	41,362
		10 gm	912	12,769		1,013	14,182	
	Hybrid Snake Gourd (Megna)-Chichinga	05 gm	1,212	19,388	28,217	1,346	21,536	31,336
		10 gm	353	8,829		392	9,800	
	Hybrid Egg Plant (Kakoli)	05 gm	2,360	66,090	85,044	2,621	73,388	103,438
		10 gm	379	18,954		601	30,050	
	Hybrid Egg Plant (Kajol)	05 gm	1,735	43,376	70,932	1,927	48,175	78,775
		10 gm	612	27,556		680	30,600	
	Hybrid Cauliflower (Snow King)	05 gm	1,406	95,619	349,530	1,561	106,148	388,028
		10 gm	1,881	253,911		2,088	281,880	
	Hybrid Cabbage (Green Ball)	05 gm	1,427	42,816	138,363	1,585	47,556	153,636
		10 gm	1,592	95,548		1,768	106,080	
	Hybrid Water Melon (Bangla Link)	50 gm	446	160,380	638,920	495	178,200	709,770
		100 gm	679	478,540		754	531,570	
	Hybrid Water Melon (Kalo Manik)	50 gm	2,104	294,613	484,698	2,337	327,180	536,706

		100 gm	674	190,085		743	209,526	
Paddy Seeds	BR-28	2 kg	1,907	57,222	349,136	2,119	63,570	387,293
		10 kg	2,299	291,915		2,549	323,723	
	BR-29	2 kg	1,369	43,805	291,210	1,160	37,120	312,070
		10 kg	1,903	247,406		2,115	274,950	
	BR-50	2 kg	2,140	68,481	346,262	2,376	76,032	384,522
		10 kg	2,137	277,781		2,373	308,490	
	BR-34	2 kg	2,856	91,394	380,454	3,164	101,248	422,016
		10 kg	2,258	289,060		2,506	320,768	
	BINA DHAN-17	2 kg	1,677	58,685	363,771	1,862	65,170	404,000
		10 kg	1,968	305,087		2,186	338,830	
Maize Seeds	Hybrid Maize (MK-404)	1 Kg	2,660	252,704	498,963	2,950	280,250	553,658
		2 Kg	1,383	246,259		1,536	273,408	
	Hybrid Maize (MK-777)	1 Kg	1,463	190,239	681,626	2,067	268,710	814,310
		2 Kg	1,787	491,387		1,984	545,600	
	Total Value		71,488		6,279,608	84,236		7,584,230
	Grand Total		75,324		13,954,685	93,459		26,309,920

Mamun Agro Products Limited
Details of Accounts Receivable
For the period ended 31 March, 2021

Annexure-J

SI	Name of Territory	Balance as at 30 June, 2020	Balance as at 31 March, 2021
1	Chuadanga	3,372,302	4,061,823
2	Jessore	2,650,671	3,867,055
3	Jessore	2,708,250	3,951,059
5	Koatchandpur	1,395,975	2,036,583
6	Kustia	1,657,914	2,418,725
7	Magura	868,055	1,266,402
8	Meherpur	2,092,385	3,052,575
9	Satmile	2,528,712	4,331,111
A.	TOTAL JHENAIDAH REGION	17,274,264	24,985,333
10	Chandina	1,244,890	1,816,167
11	Chittagong	1,467,332	2,140,686
12	Chocoria	210,056	306,449
13	Cumilla	1,678,573	2,448,864
14	Dohazari	951,339	1,387,905
15	Noakhali	212,655	952,221
B.	TOTAL COMILLA REGION	5,764,845	9,052,292
16	Amtoli	194,996	284,478
17	Barishal	2,910,383	4,245,950
18	Chorfassion	2,529,436	3,690,186
19	Damudda	588,646	858,774
20	Faridpur	2,666,695	3,890,433
21	Goplagonj	54,000	720,760
22	Noria	230,815	336,735
23	Shibchor	723,970	1,056,198
24	Vanga	2,252,909	3,286,763
C.	TOTAL BARISHAL REGION	12,151,850	18,370,277
25	Bazitpur	1,956,340	2,854,099
26	Boxmigonj	1,365,893	1,992,697
27	Fulpur	3,211,705	4,685,548
28	Gouripur	644,665	1,582,480
29	Jamalpur	2,706,214	3,948,087
30	Kishorgonj	1,997,233	2,913,757
31	Madhupur	2,633,866	3,842,540
32	Manikgonj	1,565,499	2,283,901
33	Muktagasa	2,828,081	4,125,879
34	Nandail	730,108	1,065,152
35	Nandina	860,843	1,897,862
36	Narshingdi	2,545,352	3,713,406
37	Sherpur	1,841,773	2,686,957
38	Shokhipur	1,039,451	1,516,450
D.	TOTAL MYMENSINGH REGION	25,927,023	39,108,815
39	Banessor	1,604,144	2,340,280
40	Bonpara	1,505,475	2,838,313
41	Chatmohor	1,854,421	2,705,410
42	Godagari	2,438,047	3,556,861
43	Mokamtola	2,293,577	3,346,093
44	Nachol	868,021	1,266,353

45	Naogoan	1,244,895	1,816,173
46	Natore	1,475,818	2,795,047
47	Nuzipur	919,664	1,341,694
48	Pabna	1,032,252	1,505,948
49	Rajshahi	1,638,059	2,389,759
50	Shajahanpur	476,392	695,005
51	Sibgonj	610,594	1,532,773
52	Sirajgonj	1,257,020	1,833,862
53	Tanor	1,049,745	1,531,470
54	Vobanigonj	664,436	969,343
E.	TOTAL RAJSHAHI REGION	20,932,560	32,464,384
55	Birampur	989,217	1,443,165
56	Birgonj	1,681,570	2,453,238
57	Dinajpur	1,626,263	2,372,550
58	Domer	2,141,866	3,124,762
59	Gaibandha	2,162,917	3,155,472
60	Kawnia	797,683	1,113,333
61	Kurugram	1,596,932	2,971,740
62	Lalmonirhat	2,643,740	3,856,945
63	Nilphamary	472,148	684,084
64	Panchogor	330,404	482,025
65	Rangpur	623,627	909,807
66	Thakurgaon	1,887,949	2,754,323
F.	TOTAL RANGPUR REGION	16,954,316	25,321,444
	Grand Total (A+B+C+D+E+F)	99,004,858	149,302,545

(b) **Information as is required under section 186 of the কোম্পানি আইন, ১৯৯৪ relating to holding company;**

This information is not applicable for MAPL.

(c) **Selected ratios as specified in Annexure-D;**

Auditor's certificate regarding calculation of EPS and Ratios

This is to certify that Mamun Agro Products Ltd. has maintained the following ratios as computed on the basis of the audited financial statements for the period ended March 31, 2021 and for the year ended June 30, 2020, 2019, 2018, 2017 and 2016.

Particulars	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
	Ratio					

I. Liquidity Ratios:

(i) Current Ratio	2.53	4.62	1.96	1.42	1.28	1.19
(ii) Quick Ratio	1.00	1.36	0.52	0.42	0.41	0.58

II. Operating Efficiency Ratios:

(i) Accounts Receivable Turnover Ratio	3.21	5.08	5.51	5.60	4.13	3.63
(ii) Inventory Turnover Ratio	1.22	1.44	1.38	1.37	1.65	1.95
(iii) Asset Turnover Ratio	0.54	0.76	0.85	0.93	0.94	0.93

III. Profitability Ratios:

(i) Gross Margin Ratio	41.74%	42.08%	41.77%	41.61%	41.50%	41.35%
(ii) Operating Profit Ratio	16.43%	17.06%	17.29%	18.84%	21.83%	20.79%
(iii) Net Profit Ratio	9.85%	11.03%	10.49%	9.54%	10.51%	9.71%
(iv) Return on Assets Ratio	5.30%	8.35%	8.86%	8.86%	9.87%	9.06%
(v) Return on Equity Ratio	6.64%	12.22%	21.88%	31.87%	43.38%	54.83%
(vi) Earnings Per Share (EPS)	0.98	1.66	2.28	2.62	2.46	1.91
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	16.43%	18.83%	18.98%	20.76%	23.86%	23.06%

IV. Solvency Ratios:

(i) Debt to Total Assets Ratio	0.15	0.07	0.27	0.38	0.37	0.38
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(ii) Debt to Equity Ratio	0.20	0.09	0.55	1.29	1.46	1.93
(iii) Times Interest Earned Ratio	4.62	5.53	4.76	3.14	2.86	3.00
(iv) Debt Service Coverage Ratio	4.71	0.62	2.21	3.14	10.24	2.88

V. Cash Flow Ratios:

(i) Net Operating Cash Flow per Share (NOCFPS)	0.38	0.23	3.00	2.24	1.24	1.01
(ii) NOCFPS to EPS Ratio	0.39	0.14	1.32	0.85	0.50	0.53

Place: Dhaka
Date: June 20, 2021

Sd/-
Md. Mohiuddin Ahmed, FCA, CFC
Enrollment No: 1046
Partner
Ashraf Uddin & Co.
Chartered Accountants

Ratio Calculation													
Particulars	Formula	31-Mar-21		30-Jun-20		30-Jun-19		30-Jun-18		30-Jun-17		30-Jun-16	
		Calculation	Ratio	Calculation	Ratio	Calculation	Ratio	Calculation	Ratio	Calculation	Ratio	Calculation	Ratio
I. Liquidity Ratios:													
(i) Current Ratio	Current Assets/Current Liabilities	415,020,354 164,328,804	2.53	352,762,749 76,429,037	4.62	375,519,214 191,107,100	1.96	272,099,553 191,543,273	1.42	225,060,011 176,076,872	1.28	187,220,530 157,009,412	1.19
(ii) Quick Ratio	(Current Assets- Inventories-Advance, Deposit & Prepayments)/Current Liabilities	164,896,876 164,328,804	1.00	103,975,025 76,429,037	1.36	98,712,484 191,107,100	0.52	81,219,365 191,543,273	0.42	71,969,785 176,076,872	0.41	90,568,478 157,009,412	0.58
II. Operating Efficiency Ratios:													
(i) Accounts Receivable Turnover Ratio	Net Sales/Average Accounts Receivables	397,950,945 124,153,702	3.21	467,761,543 92,146,623	5.08	422,101,500 76,594,180	5.51	376,751,250 67,219,649	5.60	321,656,166 77,829,193	4.13	270,456,827 74,461,625	3.63
(ii) Inventory Turnover Ratio	Cost of Goods Sold /Average Inventory	231,846,963 190,273,720	1.22	270,906,666 188,612,377	1.44	245,782,820 178,266,551	1.38	219,985,055 160,244,454	1.37	188,168,857 113,988,726	1.65	158,626,383 81,257,233	1.95
(iii) Asset Turnover Ratio	Net Sales/Average Total Assets	397,950,945 739,754,925	0.54	467,761,543 617,655,821	0.76	422,101,500 499,409,488	0.85	376,751,250 405,650,396	0.93	321,656,166 342,337,665	0.94	270,456,827 289,650,737	0.93
III. Profitability Ratios:													
(i) Gross Margin Ratio	Gross Profit/Net Sales	166,103,982 397,950,945	41.74%	196,854,877 467,761,543	42.08%	176,318,680 422,101,500	41.77%	156,766,195 376,751,250	41.61%	133,487,309 321,656,166	41.50%	111,830,444 270,456,827	41.35%
(ii) Operating Profit Ratio	Operating Profit/Net Sales	65,378,865 397,950,945	16.43%	79,805,562 467,761,543	17.06%	72,971,841 422,101,500	17.29%	70,968,270 376,751,250	18.84%	70,203,320 321,656,166	21.83%	56,217,982 270,456,827	20.79%
(iii) Net Profit Ratio	Net Profit after Tax/Net Sales	39,190,446 397,950,945	9.85%	51,601,747 467,761,543	11.03%	44,268,497 422,101,500	10.49%	35,945,743 376,751,250	9.54%	33,798,392 321,656,166	10.51%	26,253,500 270,456,827	9.71%
(iv) Return on Assets Ratio	Net Profit after Tax/Average Total Assets	39,190,446 739,754,925	5.30%	51,601,747 617,655,821	8.35%	44,268,497 499,409,488	8.86%	35,945,743 405,650,396	8.86%	33,798,392 342,337,665	9.87%	26,253,500 289,650,737	9.06%
(v) Return on Equity Ratio	Net Profit after Tax/Average Total Shareholders Equity	39,190,446 590,494,618	6.64%	51,601,747 422,408,419	12.22%	44,268,497 202,333,194	21.88%	35,945,743 112,776,074	31.87%	33,798,392 77,904,006	43.38%	26,253,500 47,878,060	54.83%
(vi) Earnings Per Share (EPS)	Net Profit after Tax/Weighted Average Number of Ordinary Shares Outstanding	39,190,446 40,000,000	0.98	51,601,747 31,116,759	1.66	44,268,497 19,443,473	2.28	35,945,743 13,715,900	2.62	33,798,392 13,715,900	2.46	26,253,500 13,715,900	1.91
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	EBITDA/Net Sales	65,378,865 397,950,945	16.43%	88,072,898 467,761,543	18.83%	80,098,475 422,101,500	18.98%	78,195,857 376,751,250	20.76%	76,760,010 321,656,166	23.86%	62,372,172 270,456,827	23.06%
IV.Solvency Ratios:													
(i) Debt to Total Assets Ratio	Total Debt/Total Assets	121,775,640 803,174,263	0.15	49,239,630 676,335,587	0.07	150,869,458 558,976,055	0.27	168,233,926 439,842,920	0.38	138,765,320 371,457,872	0.37	117,855,644 313,217,457	0.38
(ii) Debt to Equity Ratio	Total Debt/Total Equity	121,775,640 610,089,841	0.20	49,239,630 570,899,395	0.09	150,869,458 273,917,442	0.55	168,233,926 130,748,945	1.29	138,765,320 94,803,202	1.46	117,855,644 61,004,810	1.93
(iii) Times Interest Earned Ratio	EBIT/Financial Expenses	65,378,865 14,142,465	4.62	79,805,562 14,435,620	5.53	72,971,841 15,331,576	4.76	70,968,270 22,625,261	3.14	70,203,320 24,515,018	2.86	56,217,982 18,728,879	3.00
(iv) Debt Service Coverage Ratio	Net Operating Profit / Total Debt Service	65,378,865 13,879,739	4.71	79,805,562 129,630,740	0.62	72,971,841 32,976,510	2.21	70,968,270 22,604,329	3.14	70,203,320 6,854,599	10.24	56,217,982 19,528,392	2.88

V. Cash Flow Ratios:													
(i) Net Operating Cash Flow per Share (NOCFPS)	Net Operating Cash Flow/ Number of Ordinary Shares Outstanding	15,224,787	0.38	7,295,490	0.23	58,396,019	3.00	30,666,357	2.24	16,994,592	1.24	13,873,514	1.01
		40,000,000		31,116,759		19,443,473		13,715,900		13,715,900		13,715,900	
(ii) NOCFPS to EPS Ratio	Net Operating Cash Flow per Share/EPS	0.38	0.39	0.23	0.14	3.00	1.32	2.24	0.85	1.24	0.50	1.01	0.53
		0.98		1.66		2.28		2.62		2.46		1.91	

Comparison ratios with the industry average ratios of the same periods:

Mamun Agro Products Ltd.		Industry Average*	Remark/Explanation
Particulars	30-Jun-20	30-Jun-20	
	Ratio	Ratio	
I. Liquidity Ratios:			
(i) Current Ratio	4.62	1.17	MAPL's Current Ratio is higher as current assets are higher than the current liabilities.
(ii) Quick Ratio	1.36	0.73	MAPL's Ratio is higher as current assets are higher than the current liabilities.
II. Operating Efficiency Ratios:			
(i) Accounts Receivable Turnover Ratio	5.08	2.08	MAPL's Ratio is satisfactory as collection period is shorter.
(ii) Inventory Turnover Ratio	1.44	1.63	MAPL's Ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.76	0.59	MAPL's Ratio is satisfactory with the average industry.
III. Profitability Ratios:			
(i) Gross Margin Ratio	42.08%	31.12%	MAPL's Ratio is higher than the average industry ratio.
(ii) Operating Profit Ratio	17.06%	10.22%	MAPL's Ratio is higher than the average industry ratio.
(iii) Net Profit Ratio	11.03%	2.70%	MAPL's Ratio is higher than the average industry ratio.
(iv) Return on Assets Ratio	8.35%	1.60%	MAPL's Ratio is higher than the average industry ratio.
(v) Return on Equity Ratio	12.22%	3.79%	MAPL's Ratio is higher than the average industry ratio.
(vi) Earnings Per Share (EPS)	1.66	2.05	MAPL's Ratio is satisfactory with the average industry.
(vii) EBITDA Margin	18.83%	12.06%	MAPL's Ratio is higher than the average industry ratio.
IV. Solvency Ratios:			
(i) Debt to Total Assets Ratio	0.07	0.31	MAPL's Ratio is satisfactory with the industry average ratio as debt burden is lower than assets.
(ii) Debt to Equity Ratio	0.09	0.71	MAPL's Ratio is satisfactory as debt burden is lower than equity.
(iii) Times Interest Earned Ratio	5.53	1.61	MAPL's Ratio is satisfactory as operating profit is sufficient to pay financial expense.
(iv) Debt Service Coverage Ratio	0.62	N/A	MAPL's Ratio is satisfactory as net operating profit is sufficient to pay financial expense and long term debt.
V. Cash Flow Ratios:			
(i) Net Operating Cash Flow per Share (NOCFPS)	0.23	14.85	MAPL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	0.14	7.23	MAPL's Ratio is satisfactory as Net Operating Cash Flow is positive.

* The Industry average ratio is calculated through using the ratio of listed similar company namely ACI Formulations Limited for the year ended June 30, 2020 (Source: Annual Report)

Mamun Agro Products Ltd.		Industry Average*	Remark/Explanation
Particulars	30-Jun-19	30-Jun-19	
	Ratio	Ratio	
I. Liquidity Ratios:			
(i) Current Ratio	1.96	1.15	MAPL's Current Ratio is higher as current assets are higher than the current liabilities.
(ii) Quick Ratio	0.52	0.55	MAPL's Ratio is satisfactory with the average industry.
II. Operating Efficiency Ratios:			
(i) Accounts Receivable Turnover Ratio	5.51	2.63	MAPL's Ratio is satisfactory as collection period is shorter.
(ii) Inventory Turnover Ratio	1.38	1.74	MAPL's Ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.85	0.65	MAPL's Ratio is satisfactory with the average industry.
III. Profitability Ratios:			
(i) Gross Margin Ratio	41.77%	30.08%	MAPL's Ratio is higher than the average industry ratio.
(ii) Operating Profit Ratio	17.29%	10.33%	MAPL's Ratio is higher than the average industry ratio.
(iii) Net Profit Ratio	10.49%	3.19%	MAPL's Ratio is higher than the average industry ratio.
(iv) Return on Assets Ratio	8.86%	2.07%	MAPL's Ratio is higher than the average industry.
(v) Return on Equity Ratio	21.88%	5.16%	MAPL's Ratio is higher than the average industry.
(vi) Earnings Per Share (EPS)	2.28	2.85	MAPL's Ratio is satisfactory with the average industry.
(vii) EBITDA Margin	18.98%	11.95%	MAPL's Ratio is satisfactory with the average industry.
IV. Solvency Ratios:			
(i) Debt to Total Assets Ratio	0.27	0.31	MAPL's Ratio is satisfactory with the industry average ratio as debt burden is lower than assets.
(ii) Debt to Equity Ratio	0.55	0.79	MAPL's Ratio is satisfactory as debt burden is lower than equity.
(iii) Times Interest Earned Ratio	4.76	1.85	MAPL's Ratio is satisfactory as operating profit is sufficient to pay financial expense.
(iv) Debt Service Coverage Ratio	4.49	N/A	MAPL's Ratio is satisfactory as net operating profit is sufficient to pay financial expense and long term debt.
V. Cash Flow Ratios:			
(i) Net Operating Cash Flow per Share (NOCFPS)	3.00	(6.11)	MAPL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	1.32	(2.14)	MAPL's Ratio is satisfactory as Net Operating Cash Flow is positive.

* The Industry average ratio is calculated through using the ratio of listed similar company namely ACI Formulations Limited for the year ended June 30, 2019 (Source: Annual Report)

Mamun Agro Products Ltd.		Industry Average*	Remark/Explanation
Particulars	30-Jun-18 Ratio	30-Jun-18 Ratio	

I. Liquidity Ratios:

(i) Current Ratio	1.42	1.22	MAPL's Current Ratio is higher as current assets are higher than the current liabilities.
(ii) Quick Ratio	0.42	0.62	MAPL's Ratio is satisfactory with the average industry.

II. Operating Efficiency Ratios:

(i) Accounts Receivable Turnover Ratio	5.60	3.08	MAPL's Ratio is satisfactory as collection period is shorter.
(ii) Inventory Turnover Ratio	1.37	2.07	MAPL's Ratio is satisfactory with the industry average ratio.
(iii) Asset Turnover Ratio	0.93	0.74	MAPL's Ratio is satisfactory with the industry average ratio.

III. Profitability Ratios:

(i) Gross Margin Ratio	41.61%	24.87%	MAPL's Ratio is higher than the average industry ratio.
(ii) Operating Profit Ratio	18.84%	8.31%	MAPL's Ratio is higher than the average industry ratio.
(iii) Net Profit Ratio	9.54%	2.79%	MAPL's Ratio is higher than the average industry ratio.
(iv) Return on Assets Ratio	8.86%	2.06%	MAPL's Ratio is better than the industry average ratio.
(v) Return on Equity Ratio	31.87%	4.64%	MAPL's Ratio is higher than the average industry ratio.
(vi) Earnings Per Share (EPS)	2.62	2.56	MAPL's Ratio is satisfactory with the industry average ratio.
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	20.76%	9.77%	MAPL's Ratio is better than the industry average ratio.

IV. Solvency Ratios:

(i) Debt to Total Assets Ratio	0.38	0.48	MAPL's Ratio is satisfactory with the industry average ratio as debt burden is lower than assets.
(ii) Debt to Equity Ratio	1.29	1.16	MAPL's Ratio is satisfactory as debt burden is lower than equity.
(iii) Times Interest Earned Ratio	3.14	2.01	MAPL's Ratio is satisfactory as operating profit is sufficient to pay financial expense.
(iv) Debt Service Coverage Ratio	3.12	N/A	MAPL's Ratio is satisfactory as net operating profit is sufficient to pay financial expense and long term debt.

V. Cash Flow Ratios:

(i) Net Operating Cash Flow per Share (NOCFPS)	2.24	(2.74)	MAPL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	0.85	(1.07)	MAPL's Ratio is satisfactory as Net Operating Cash Flow is positive.

* The Industry average ratio is calculated through using the ratio of listed similar company namely ACI Formulations Limited for the year ended

June 30, 2018. (Source: Annual Report)

Mamun Agro Products Ltd.		Industry Average*	Remark/ Explanation
Particulars	30-Jun-17	30-Jun-17	
	Ratio	Ratio	
I. Liquidity Ratios:			
(i) Current Ratio	1.28	1.29	MAPL's Current Ratio is satisfactory with the industry average.
(ii) Quick Ratio	0.41	0.59	MAPL's Ratio is satisfactory with the industry ratio.
II. Operating Efficiency Ratios:			
(i) Accounts Receivable Turnover Ratio	4.13	2.89	MAPL's Ratio is satisfactory as collection period is shorter.
(ii) Inventory Turnover Ratio	1.65	2.12	MAPL's Ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.94	0.76	MAPL's Ratio is satisfactory with the industry average ratio.
III. Profitability Ratios:			
(i) Gross Margin Ratio	41.50%	30.52%	MAPL's Ratio is better than the industry average ratio.
(ii) Operating Profit Ratio	21.83%	13.60%	MAPL's Ratio is better than the industry average ratio.
(iii) Net Profit Ratio	10.51%	7.20%	MAPL's Ratio is better than the industry average ratio.
(iv) Return on Assets Ratio	9.87%	5.46%	MAPL's Ratio is better than the industry average ratio.
(v) Return on Equity Ratio	43.38%	11.04%	MAPL's Ratio is better than the industry average ratio.
(vi) Earnings Per Share (EPS)	2.46	5.81	MAPL's Ratio is is satisfactory with the industry average ratio.
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	23.86%	15.10%	MAPL's Ratio is satisfactory with the industry average ratio.
IV. Solvency Ratios:			
(i) Debt to Total Assets Ratio	0.37	0.38	MAPL's Ratio is satisfactory with the industry average ratio as debt burden is lower than assets.
(ii) Debt to Equity Ratio	1.46	0.80	MAPL's Ratio is higher as debt burden is higher than equity.
(iii) Times Interest Earned Ratio	2.86	4.18	MAPL's Ratio is satisfactory as operating profit is sufficient to pay financial expense.
(iv) Debt Service Coverage Ratio	10.08	N/A	MAPL's Ratio is satisfactory as net operating profit is sufficient to pay financial expense and long term debt.
V. Cash Flow Ratios:			
(i) Net Operating Cash Flow per Share (NOCFPS)	1.24	(6.54)	MAPL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	0.50	(1.13)	MAPL's Ratio is satisfactory as Net Operating Cash Flow is positive.

* The Industry average ratio is calculated through using the ratio of listed similar company namely ACI Formulations Limited for the year ended June 30, 2017. (Source: Annual Report)

Mamun Agro Products Ltd.		Industry Average*	Remark/ Explanation
Particulars	30-Jun-16	30-Jun-16	
	Ratio	Ratio	

I. Liquidity Ratios:

(i) Current Ratio	1.19	1.29	MAPL's Current Ratio is satisfactory as current assets are higher than the current liabilities.
(ii) Quick Ratio	0.58	0.63	MAPL's Ratio is satisfactory as current assets are higher than the current liabilities.

II. Operating Efficiency Ratios:

(i) Accounts Receivable Turnover Ratio	3.63	4.68	MAPL's Ratio is satisfactory as collection period is shorter.
(ii) Inventory Turnover Ratio	1.95	4.01	MAPL's Ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.93	1.23	MAPL's Ratio is satisfactory with the industry average ratio.

III. Profitability Ratios:

(i) Gross Margin Ratio	41.35%	27.57%	MAPL's Ratio is better than the industry average ratio.
(ii) Operating Profit Ratio	20.79%	11.79%	MAPL's Ratio is better than the industry average ratio.
(iii) Net Profit Ratio	9.71%	7.03%	MAPL's Ratio is better than the industry average ratio.
(iv) Return on Assets Ratio	9.06%	8.63%	MAPL's Ratio is satisfactory than the industry average ratio.
(v) Return on Equity Ratio	54.83%	15.92%	MAPL's Ratio is better than the industry average ratio.
(vi) Earnings Per Share (EPS)	1.91	7.23	MAPL's Ratio is satisfactory with the industry average ratio.
(vii) Earnings before interest, taxes, depreciation and amortization (EBITDA) margin	23.06%	12.30%	MAPL's Ratio is better than the industry average ratio.

IV. Solvency Ratios:

(i) Debt to Total Assets Ratio	0.38	0.23	MAPL's Ratio is satisfactory with the industry average ratio as debt burden is lower than assets.
(ii) Debt to Equity Ratio	1.93	0.44	MAPL's Ratio is higher as debt burden is higher than equity.
(iii) Times Interest Earned Ratio	3.00	6.57	MAPL's Ratio is satisfactory as operating profit is sufficient to pay financial expense.
(iv) Debt Service Coverage Ratio	3.00	N/A	MAPL's Ratio is satisfactory as net operating profit is sufficient to pay financial expense and long term debt.

V. Cash Flow Ratios:

(i) Net Operating Cash Flow per Share (NOCFPS)	1.01	1.34	MAPL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(ii) NOCFPS to EPS Ratio	0.53	0.19	MAPL's Ratio is satisfactory as Net Operating Cash Flow is positive.

* The Industry average ratio is calculated through using the ratio of listed similar company namely ACI Formulations Limited for the year ended June 30, 2016.

- (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 Mamun Agro Products Ltd. for the period ended March 31, 2021 and for the year ended June 30, 2020 and 2019 were audited us and for the year ended June 30, 2018 & 2017 were audited by Ahmed & Akthar and for the year ended June 30, 2016 was audited by M. N. Islam & Company. 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:

<i>Amount in Taka</i>						
Particulars	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
ASSETS						
Non-Current Assets	388,153,909	323,572,838	183,456,841	167,743,367	146,397,861	125,996,927
Property, Plant and Equipment	386,958,677	321,325,329	152,314,191	158,755,792	146,397,861	125,996,927
Right of use Assets	1,091,485	2,133,029	-	-	-	-
Capital Work-in-Progress	-	-	31,013,860	8,987,575	-	-
Intangible assets	103,747	114,480	128,790	-	-	-
Current Assets	415,020,354	352,762,749	375,519,214	272,099,553	225,060,011	187,220,530
Inventories	180,661,183	199,886,256	177,338,498	179,194,604	141,294,303	86,683,149
Trade Receivables	149,302,545	99,004,858	85,288,387	67,899,973	66,539,325	89,119,061
Advances, Deposits and Pre-payments	69,462,295	48,901,468	99,468,232	11,685,584	11,795,923	9,968,903
Cash and Cash Equivalents	15,594,331	4,970,167	13,424,097	13,319,392	5,430,460	1,449,417
Total Assets	803,174,263	676,335,587	558,976,055	439,842,920	371,457,872	313,217,457
SHARE HOLDER'S EQUITY AND LIABILITY						
Shareholders' Equity	610,089,841	570,899,395	273,917,442	130,748,945	94,803,202	61,004,810
Share Capital	400,000,000	400,000,000	99,900,000	1,000,000	1,000,000	1,000,000
Retained Earnings	210,089,841	170,899,395	174,017,442	129,748,945	93,803,202	60,004,810
Non-Current Liabilities	28,755,618	29,007,155	93,951,513	117,550,702	100,577,798	95,203,235
Share Money Deposit	-	-	66,945,000	81,645,000	81,645,000	81,645,000
Long Term Borrowings-Net off Current Portion	-	1,964,808	3,672,145	10,439,976	2,751,720	1,587,026
Lease Finance-Net off Current Portion	-	-	473,798	5,377,280	-	-
Lease Liability-Net Current portion	139,094	886,583	-	-	-	-
Deferred Tax Liabilities	28,616,524	26,155,764	22,860,570	20,088,446	16,181,078	11,971,209

Current Liabilities	164,328,804	76,429,037	191,107,100	191,543,273	176,076,872	157,009,412
Current Portion of Long Term Borrowings	-	4,163,580	4,987,726	4,331,447	2,313,000	2,807,220
Current Portion of Lease Finance	-	473,798	2,270,508	2,231,351	-	-
Current Portion of Lease Liability	1,283,400	1,647,789	-	-	-	-
Short Term Borrowings	120,353,146	40,103,072	139,465,281	145,853,872	133,700,600	113,461,398
Trade & Other Payables	4,597,894	6,759,778	11,551,304	10,759,716	12,120,540	32,899,548
Liabilities for Expenses	20,838,537	9,850,735	22,047,407	19,299,508	20,018,772	1,646,038
Liability for WPPF	2,445,376	5,876,149	2,753,595	-	-	-
Liability for Current Tax	14,810,451	7,554,136	8,031,279	9,067,379	7,923,960	6,195,208
Total Equity and Liabilities	803,174,263	676,335,587	558,976,055	439,842,920	371,457,872	313,217,457
Net Asset Value (NAV) per share	15.25	14.27	27.42	1,307.49	948.03	610.05

B) The statements of operating results of the Company is as follow:

Amount in Taka

Particulars	01 Jul 2020 to 31 Mar 2021	01 Jul 2019 to 30 Jun 2020	01 Jul 2018 to 30 Jun 2019	01 Jul 2017 to 30 Jun 2018	01 Jul 2016 to 30 Jun 2017	01 Jul 2015 to 30 Jun 2016
Revenue	397,950,945	467,761,543	422,101,500	376,751,250	321,656,166	270,456,827
Cost of Goods Sold	(231,846,963)	(270,906,666)	(245,782,820)	(219,985,055)	(188,168,857)	(158,626,383)
Gross Profit	166,103,982	196,854,877	176,318,680	156,766,195	133,487,309	111,830,444
Operating Expenses	(100,725,117)	(117,049,315)	(103,346,839)	(85,797,925)	(63,283,989)	(55,612,462)
Administrative Expenses	(17,837,571)	(19,304,250)	(16,997,565)	(16,169,150)	(12,428,093)	(11,666,522)
Selling & Marketing Expenses	(82,887,546)	(97,745,065)	(86,349,274)	(69,628,775)	(50,855,896)	(43,945,940)
Operating Profit	65,378,865	79,805,562	72,971,841	70,968,270	70,203,320	56,217,982
Financial Expenses	(14,142,465)	(14,435,620)	(15,331,576)	(22,625,261)	(24,515,018)	(18,728,879)
Other Income	116,497	203,689	185,230	192,658	199,250	125,480
Profit before WPPF and Tax	51,352,897	65,573,631	57,825,495	48,535,667	45,887,552	37,614,583
W.P.P.F Expenses	(2,445,376)	(3,122,554)	(2,753,595)	-	-	-
Net Profit before Tax	48,907,521	62,451,077	55,071,900	48,535,667	45,887,552	37,614,583
Income Tax Expenses	(9,717,075)	(10,849,330)	(10,803,403)	(12,589,924)	(12,089,160)	(11,361,083)
Current Tax	(7,256,315)	(7,554,136)	(8,031,279)	(8,682,556)	(7,879,291)	(6,324,518)
Deferred Tax	(2,460,760)	(3,295,194)	(2,772,124)	(3,907,368)	(4,209,869)	(5,036,565)
Net Profit after Tax	39,190,446	51,601,747	44,268,497	35,945,743	33,798,392	26,253,500
Earnings Per Share (Basic)	0.98	1.66	2.28	2.62	2.46	1.91
Earnings Per Share (Diluted)	0.98	1.29	1.11	0.90	0.84	0.66

*Considering the latest number of shares i.e., 40,000,00 for all years in calculating Diluted Earnings Per Share (EPS)

C) **Dividend declared:**

Particulars	31-Mar-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16
Cash Dividend	Nil	Nil	Nil	Nil	Nil	Nil
Stock Dividend (Bonus Share)	Nil	Nil	54.57%	Nil	Nil	Nil

- D) Mamun Agro Products Ltd. is a public limited company, formed initially as a private limited company under Companies Act 1994 and incorporated in Bangladesh bearing registration no. C-48102 (86)/03 dated January 11, 2003 and converted as a public limited company dated August 03, 2019.
- E) The Company started its commercial operation in January 11, 2003.
- 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 March 31, 2021.
- I) Figures related to previous years have been re-arranged whenever considered necessary.

Place: Dhaka
Date: June 20, 2021

Sd/-
Md. Mohiuddin Ahmed, FCA, CFC
Enrollment No: 1046
Partner
Ashraf Uddin & Co.
Chartered Accountants

(e) Financial spread sheet analysis for the latest audited financial statements;

Mamun Agro Products Ltd.
Statement of Financial Position
As at March 31, 2021

Particulars	Amount	Percentage on Total Asset	Grand Total
ASSETS			
NON-CURRENT ASSETS	388,153,909		48.33%
Property, Plant and Equipment	386,958,677	48.18%	
Land & Land Development	191,831,998	23.88%	
Factory Building and Civil Construction	112,687,022	14.03%	
Plant & Machineries	58,881,965	7.33%	
Vehicles	14,595,312	1.82%	
Office Equipment & Decoration	3,243,972	0.40%	
Furniture & Fixtures	2,507,667	0.31%	
Generator	474,050	0.06%	
Lease Vehicles	2,736,691	0.34%	
Right of use Assets	1,091,485	0.14%	
Capital Work-in-Progress	-	0.00%	
Intangible assets	103,747	0.01%	
Software	110,902	0.01%	
CURRENT ASSETS	415,020,354	51.67%	51.67%
Inventories	180,661,183	22.49%	
Finished Goods	26,309,920		
Raw Materials	133,527,157		
Packing Materials	1,742,003		
Spare Parts	666,840		
Work-in-Process	18,415,263		
Trade Receivables	149,302,545	18.59%	
Advances, Deposits and Pre-payments	69,462,295	8.65%	
Advance to Employees	715,635	0.09%	
Advance to Suppliers	7,895,235	0.98%	
Advance to Farmer	28,731,360	3.58%	
Advance L/C Margin against Raw Materials	23,355,462	2.91%	
Advance against Land Purchase	-	0.00%	
Advance against Car Purchase	-	0.00%	
Advance Income Tax	8,135,153	1.01%	
Deposits	628,142	0.08%	
Prepayments	1,308	0.00%	
Cash and Cash Equivalent	15,594,331	1.94%	
Total Assets	803,174,263		100.00%
EQUITY AND LIABILITIES			
SHAREHOLDER'S EQUITY	610,089,841		75.96%
Share Capital	400,000,000	49.80%	
Retained Earnings	210,089,841	26.16%	

NON-CURRENT LIABILITIES	28,755,618		3.58%
Share Money Deposit	-	0.00%	
Long Term Borrowings-Net off Current Portion	-	0.00%	
Lease Finance-Net off Current Portion	-	0.00%	
Lease Liability-Net off Current Portion	139,094	0.02%	
Deferred Tax Liabilities	28,616,524	3.56%	
CURRENT LIABILITIES	164,328,804		20.46%
Current Portion of Long Term Borrowings	-	0.00%	
Current Portion of Lease Finance	-	0.00%	
Current Portion of Lease Liability	1,283,400	0.16%	
Short Term Borrowings	120,353,146	14.98%	
Trade & Other Payables	4,597,894	0.57%	
Liabilities for Expenses	20,838,537	2.59%	
Salary & Allowance	5,142,785	0.64%	
Utility Bill	163,448	0.02%	
Director Remuneration	70,000	0.01%	
Telephone & Mobile bill	3,965	0.00%	
Interest Payable	14,528,083	1.81%	
Bank and Other Charges Payable	108,005	0.01%	
Office Rent	-	0.00%	
Regional Office Rent & Service Chg.	-	0.00%	
Security Deposit by Distributor	667,251	0.08%	
Audit Fees	155,000	0.02%	
Liability for WPPF	2,445,376	0.30%	
Liability for Current Tax	14,810,451	1.84%	
Total Equity and Liabilities	803,174,263		100.00%

Mamun Agro Products Ltd.
Statement of Profit or Loss and Other Comprehensive Income
For the period ended March 31, 2021

Particulars	For the period ended Mar 31, 2021	Percentage on Total Turnover	Grand Percentage
Revenue	397,950,945		100%
Seeds	159,024,548	39.96%	
Pesticide	238,926,397	60.04%	
Less: Cost of Goods Sold	231,846,963		58.26%
Raw Materials Consumed	239,823,130	60.26%	
Manufacturing Overhead	23,190,668	5.83%	
Manufacturing Cost	263,013,798	66.09%	
Add: Opening Work in process	2,138,455	0.54%	
Less: Closing Work in process	18,415,263	4.63%	
Cost of Goods Manufactured	246,736,990	62.00%	
Add: Opening stock of finished Goods	13,954,685	3.51%	
Cost of Goods Available for Sale	260,691,675	65.51%	
Less: Closing stock of finished Goods	26,309,920	6.61%	
Less: Sample Expenses	2,534,792	0.64%	
Cost of Goods Sold	231,846,963	58.26%	
Gross Profit	166,103,982		41.74%
Less: Operating Expenses	100,725,117		25.31%
Administrative Expenses	82,887,546	20.83%	
Selling & Marketing Expenses	17,837,571	4.48%	
Operating Profit	65,378,865		16.43%
Other Income	116,497	0.03%	
Less: Non Operating Expenses	14,142,465	3.55%	
Bank and Other Charges	249,710	0.06%	
Interest on Loan	13,892,755	3.49%	
Profit before Income Tax	51,352,897		12.90%
Less: W.P.P.F Expenses	2,445,376	0.61%	
Net Profit before Tax	48,907,521		12.29%
Less: Income Tax Expenses	9,717,075		2.44%
Current Tax	7,256,315	1.82%	
Deferred Tax	2,460,760	0.62%	
Net Profit after Tax	39,190,446		9.85%

- (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, 2020

Particulars	Amount in Taka
Net Profit after Tax	51,601,747
Total existing number of Share	40,000,000
Weighted average number of Share	31,116,759
Earnings per Share (EPS)-Fully Diluted Basis	1.29
Earnings per Share (EPS)-Weighted average no. of Share basis	1.66

- (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, 2020

Particulars	Amount in Taka
Net Profit before Tax	62,451,077
Less: Other Income	203,689
Net Profit before Tax except Other Income	62,247,388
Less: Income Tax Expense	10,849,330
Net Profit After Tax	51,398,058
No. of shares	31,116,759
Earnings per Share (EPS)	1.65

- (h) **Quarterly or half-yearly EPS should not be annualized while calculating the EPS;**

This information is not applicable for MAPL.

- (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 not revalued any of its assets.

As per audited financial statement for the period ended March 31, 2021

Particulars	Amount in Taka
Share Capital	400,000,000
Retained Earnings	210,089,841
Total Shareholders' Equity (without revaluation reserve)	610,089,841
Total Number of Ordinary Share	40,000,000
Net Assets Value (NAV) (without revaluation reserve) at BDT 10.00 per share	15.25

- (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.**

If require, MAPL will bear the cost of audit.

CHAPTER (XXVI)

APPLICATION PROCEDURE

We will incorporate these procedure after getting the consent letter from Bangladesh Securities and Exchange Commission.

The QIO subscription money collected from qualified investors by the exchange will be remitted to the Company's **Account No. 1501204297923001** with **Brac Bank Limited, Head Office, Dhaka** for this purpose.

The QIO subscription money collected from nonresident Bangladeshi applicants in US Dollar or UK Pound Sterling or EURO shall be deposited to three FC accounts opened by the Company for QIO purpose are as follows:

Sl	Name of the A/C	Account No.	Type of A/C	Currency	Bank & Branch
1	Mamun Agro Products Ltd.	1501204297923003	FC A/C	USD	Brac Bank Limited, Head Office, Dhaka
2		1501204297923004		EURO	
3		1501204297923002		GBP	

CHAPTER (XXVII)

OTHERS

MANAGEMENT DISCLOSURE

Date: 13th October, 2021

LETTER OF UNDERTAKING

We do hereby confirm that, we will give minimum 10 (ten) percent cash dividend for the next 05 (Five) years from the trading with exchanges through Qualified Investor Offer (QIO).

Sd/-

Md. Mamunur Rashid

Managing Director

Projected Financial Statements

i. Statement of Financial Position (Projected)

Particulars	Amount in Taka				
	30-Jun-2025	30-Jun-2024	30-Jun-2023	30-Jun-2022	30-Jun-2021
ASSETS:					
Non-Current Assets	413,092,474	384,513,594	392,811,947	401,257,564	386,411,360
Property, Plant and Equipment	375,842,693	383,129,503	390,813,546	376,836,295	384,840,035
Right of use Assets	726,851	1,326,851	1,926,851	2,526,851	1,471,155
Capital Work-in-Progress	36,480,000	-	-	21,808,558	-
Intangible assets	42,930	57,240	71,550	85,860	100,170
Current Assets	677,840,702	652,726,489	585,120,156	536,328,839	445,809,330
Inventories	247,738,000	254,277,000	223,810,900	196,211,603	216,741,251
Trade Receivables	278,401,337	248,894,051	222,001,237	193,902,905	149,748,230
Advances, Deposits & Pre-payments	111,078,812	117,554,838	92,750,132	83,136,843	64,822,413
Cash and Cash Equivalents	40,622,553	32,000,600	46,557,887	63,077,488	14,497,436
TOTAL ASSETS	1,090,933,176	1,037,240,083	977,932,103	937,586,403	832,220,690
SHARE HOLDERS' EQUITY AND LIABILITY:					
Shareholders' Equity	1,004,674,144	932,242,644	861,476,659	791,487,849	623,378,454
Share Capital	500,000,000	500,000,000	500,000,000	500,000,000	400,000,000
Retained Earnings	504,674,144	432,242,644	361,476,659	291,487,849	223,378,454
Non-Current Liabilities	35,222,160	34,472,163	33,432,881	32,147,041	28,836,392
Share Money Deposit	-	-	-	-	-
Long Term Borrowings-Net off Current Portion	-	-	-	-	-
Lease Finance-Net off Current Portion	-	-	-	-	-
Lease Liability-Net off Current Portion	23,781	623,781	1,223,781	2,423,781	1,268,115
Deferred Tax Liabilities	35,198,379	33,848,382	32,209,100	29,723,260	27,568,277
Current Liabilities	51,036,872	70,525,276	83,022,563	113,951,513	180,005,844
Current Portion of Long Term Borrowings	-	-	-	-	-
Current Portion of Lease Finance	-	-	-	-	-
Current Portion of Lease Liability	600,000	600,000	600,000	-	550,134
Short Term Borrowings	20,000,000	35,000,000	44,000,000	59,554,533	130,464,118
Trade & Other Payables	3,531,420	4,558,400	5,832,276	11,588,972	6,822,524
Liabilities for Expenses	7,082,251	9,919,130	11,672,251	12,982,251	22,681,752
Liability for WPPF	4,428,044	4,407,390	4,433,089	4,333,031	3,134,512
Liability for Current Tax	15,395,157	16,040,356	16,484,947	25,492,726	16,352,804
TOTAL SHARE HOLDERS' EQUITY AND LIABILITY	1,090,933,176	1,037,240,083	977,932,103	937,586,403	832,220,690
Net Asset Value (NAV) per share	20.09	18.64	17.23	15.83	15.58

ii. Statement of Profit or Loss and Other Comprehensive Income (Projected)

Particulars	1 Jul to 30 Jun, 2025	1 Jul to 30 Jun, 2024	1 Jul to 30 Jun, 2023	1 Jul to 30 Jun, 2022	1 Jul to 30 Jun, 2021
Revenue	834,549,506	745,133,488	665,297,757	588,759,077	536,060,605
Cost of Goods Sold	(491,111,844)	(432,925,778)	(389,787,745)	(341,961,025)	(308,454,434)
Gross Profit	343,437,662	312,207,710	275,510,012	246,798,052	227,606,171
Operating Expenses	(246,924,031)	(210,852,808)	(173,432,256)	(142,658,284)	(142,315,208)
Administrative Expenses	(35,050,100)	(30,080,119)	(26,027,161)	(22,132,585)	(23,698,730)
Selling & Marketing Expenses	(211,873,931)	(180,772,689)	(147,405,095)	(120,525,699)	(118,616,478)
Operating Profit	96,513,631	101,354,902	102,077,755	104,139,768	85,290,963
Non Operating Expenses	(3,849,710)	(9,049,710)	(9,182,890)	(13,296,122)	(19,682,243)
Financial Expenses	(3,849,710)	(9,049,710)	(9,182,890)	(13,296,122)	(19,682,243)
Non Operating Income					
Other Income	325,000	250,000	200,000	150,000	216,032
Profit before Income Tax	92,988,921	92,555,192	93,094,865	90,993,646	65,824,752
WPPF Expenses	(4,428,044)	(4,407,390)	(4,433,089)	(4,333,031)	(3,134,512)
Net Profit before Tax	88,560,877	88,147,802	88,661,776	86,660,615	62,690,240
Income Tax Expenses	(16,129,377)	(17,381,817)	(18,672,966)	(18,551,220)	(10,211,181)
Current Tax	(15,097,336)	(15,742,535)	(16,187,126)	(16,396,237)	(8,798,668)
Deferred Tax	(1,032,041)	(1,639,282)	(2,485,840)	(2,154,983)	(1,412,513)
Net Profit after Tax	72,431,500	70,765,985	69,988,810	68,109,395	52,479,059
Earnings per Share (EPS)	1.45	1.42	1.40	1.36	1.31