

“শেয়ার বাজারে বিনিয়োগ ঝুঁকিপূর্ণ, জেনে ও বুঝে বিনিয়োগ করুন”

Abridged Version of Prospectus



## KDS ACCESSORIES LIMITED

**Registered Office:**

255 Nasirabad I/A, Chittagong-4211

**Corporate Office:**

191-192, Baizid Bostami Road, Nasirabad I/A, Chittagong 4210,  
Phone: 880 31 681701 – 3, Fax: 880 31 682137, E-Mail: accessories@kdsgroup.net,  
www.kdsaccessories.com

Public offering of 12,000,000 ordinary shares of Tk. 10/- at an issue price of Tk. 20/- each, including a premium of Tk. 10/- per share totaling to Tk. 240,000,000

Opening Date for Subscription: **09 August 2015** Closing Date for Subscription (Cut-off-date): **20 August 2015**

**Manager to the Issue**



**Alliance Financial Services Limited**

Rahman Chamber (3<sup>rd</sup> floor), 12-13 Motijheel C/A  
Dhaka- 1000, Tel: 880-2-9515468, 9515469  
Fax: 880-2-9515467, E-mail: info@allfin.org, Web: www.allfin.org,

**UNDERWRITERS**

<b>AIBL Capital Management Limited</b> Peoples Insurance Bhaban (7th Floor) 36, Dilkusha C/A, Dhaka-1000	<b>Grameen Capital Management Limited</b> Grameen Bank Complex, First Building (2 <sup>nd</sup> Floor), Mirpur-2, Dhaka-1216
<b>GSP Investments Limited</b> 1/C Paribag, Mymensingh Road, Dhaka-1000	<b>Janata Capital and Investment Limited</b> 57 Purana Paltan (1 <sup>st</sup> Floor), Dhaka-1000
<b>National Credit and Commerce Bank Limited</b> 7-8, Motijheel C/A, Dhaka-1000	

**CREDIT RATING STATUS**

Name of the Rating Company	Credit Rating Information and Services Limited (CRISL)	
	Long Term	Short Term
<b>Entity Rating</b>	<b>A+</b>	<b>St-3</b>
<b>Date of Rating</b>	<b>29 June 2014</b>	
<b>Date of Expire</b>	<b>31 July 2015</b>	

**Issue date of the Prospectus: 14 July 2015**

**The issue shall be placed in "N" Category**

**DISCLAIMER**

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

**SPECIAL NOTE**

**Please read the prospectus carefully which includes "Risk Factors" before taking your investment decision.**

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

The applicants who have applied for more than two applications using same bank account, their application will not be considered for lottery and the Commission will forfeit 15% (fifteen) of their subscription money too.

Making of any false statement in the application or supplying of incorrect information therein or suppressing any relevant information in the application shall make the application liable to rejection and subject to forfeiture of 25% of the application money and/or forfeiture of share (unit) before or after issuance of the same by the issuer. The said forfeited application money or share (unit) will be deposited in account of the Bangladesh Securities and Exchange Commission (BSEC). This is in addition to any other penalties as may be provided for by the law.

**NAME AND ADDRESS OF THE AUDITOR**

**Hoda Vasi Chowdhury & Co  
Chartered Accountants**

Delwar Bhaban (4th floor), 104 Agrabad Commercial Area, Chittagong- 4100, Tel: 880-31-716305, 723391, Fax: 880-31-2512485, 710362, 710488. Email: hvc@globalctg.net

**AVAILABILITY OF PROSPECTUS**

Prospectus of KDS Accessories Limited may be obtained from the Issuer Company, Issue Manager, Underwriters and the Stock Exchanges as follows:

<b>Name &amp; Address</b>	<b>Contact Person</b>	<b>Telephone Number</b>
<b>The Issuer</b>		
<b>KDS Accessories Limited</b> <b>Registered Office:</b> 255 Nasirabad I/A, Chittagong-4211 <b>Corporate Office:</b> 191-192, Baizid Bostami Road, Nasirabad I/A, Chittagong 4210, Bangladesh.	Mr. Biplob Kanti Banik ACA Chief Financial Officer	Tel: 880 31 681701 – 3 Fax: 880 31 682137 E-mail: accessories@kdsgrgroup.net
<b>Manager to the Issue</b>		
<b>Alliance Financial Services Ltd.</b> Rahman Chamber (3 <sup>rd</sup> floor) 12-13 Motijheel C/A, Dhaka- 1000	Mr. Muhammad Nazrul Islam FCMA Managing Director & CEO (Current Charge)	Tel: 880-2-9515468-9 Fax: 880-2-9515467 E-mail: info@allfin.org
<b>Underwriters</b>		
<b>AIBL Capital Management Limited</b> Peoples Insurance Bhaban (7th Floor) 36, Dilkusha C/A, Dhaka-1000	Mr. Md. Golam Sarwar Bhuiyan Chief Executive Officer	Tel: 880-2-9551962,9564563 Fax: 880-2-7170391 E-mail: cml@al-arafahbank.com
<b>Grameen Capital Management Ltd.</b> Grameen Bank Complex, First Building (2 <sup>nd</sup> Floor), Mirpur-2, Dhaka-1216	Mr. Md. Anwar Hossain Managing Director	880-2-9004922,9005257 Fax: 880-2-8057618 E-mail: gramcap@yahoo.com
<b>GSP Investments Limited</b> 1/C Paribag, Mymensingh Road, Dhaka-1000.	Mr. Shahansha Reza Senior Manager Officer	Tel: 880-2- 9674425 Fax:880-2- 9674379 E-mail: shahan@gspmerchantbank.com

<b>Janata Capital and Investment Ltd.</b> 57 Purana Paltan (1 <sup>st</sup> Floor), Dhaka-1000.	Mr. Swapan Kumar Saha First Assistant General Manager	Tel: 880-2-7117179,7114375 Fax: 880-2-7110496 E-mail: info@jcil.com.bd
<b>National Credit and Commerce Bank Ltd.</b> 7-8, Motijheel C/A, Dhaka-1000	Mr. A. K. Mostafa Kamal Vice President	Tel: 880-2-9561902-4 Fax: 880-2-9566290 E-mail: nccbl@bdmail.net
<b>Stock Exchanges</b>		
<b>Dhaka Stock Exchange Limited.</b> 9/F, Motijheel C/A, Dhaka-1000	DSE Library	Tel: 880-2-9564601-7 880-2-7175703-11
<b>Chittagong Stock Exchange Ltd.</b> CSE Building, 1080 Sheikh Mujib Road, Agrabad, Chittagong-4100	CSE Library	Tel: 880-31-714632-3 880-31-720871-3

Prospectus is also available on the websites [www.sec.gov.bd](http://www.sec.gov.bd), [www.kdsaccessories.com](http://www.kdsaccessories.com), [www.allfin.org](http://www.allfin.org), [www.dsebd.org](http://www.dsebd.org), [www.csebd.com](http://www.csebd.com) and Public Reference room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and study.

### INFORMATION ABOUT THE COMPANY

KDS Accessories Limited (formerly KDS Packaging Industries Ltd) was incorporated on 21 April 1991 as a private limited company under the companies Act, 1993 (since replaced and substituted by the Companies Act 1994) with the Registrar of Joint Stock Companies & Firms, Chittagong (Registration no-C-H-C-8621154 of 1991). The company commenced its commercial production on 01 July 1991.

Head office of the company is located at 255 Nasirabad Industrial Area, Chittagong 4211. Bangladesh. Subsequently the company established its 2<sup>nd</sup> unit in Mirjapur, Gazipur at Dhaka in the year 2009. KDS Packaging Industries Limited was changed to KDS Accessories Limited pursuant to the Special Resolution in the Extra Ordinary General Meeting held on 22 April, 2010 and certified by the Register of Joint Stock Companies & Firms on 11 May 2010 pursuant to the provision of section 11, sub section (7) of the Companies Act 1994 (Act XVIII of 1994). The company re-fixed the face value of its shares from Tk. 100 to Tk. 10 each and enhanced its Authorized Share Capital from Tk. 200,000,000 to 2,000,000,000 as per approval of the shareholders in an Extra Ordinary General Meeting held on 10 August 2010.

### NATURE OF BUSINESS

KDS Accessories Limited is the largest garments accessories producing company in Bangladesh. Since beginning, the company tried and accomplishes to provide the best quality of its services to its clients without any topsy-turvy state of affairs.

The Company is engaged in production of different types of textile accessories like cartons, labels, tags, printings, narrow fabrics, elastics, heat transfer printing and button.

### USE OF IPO PROCEEDS AND UTILIZATION PLAN

The objective behind the IPO is to raise fund for setting up Packaging Unit -3 of the company by establishing different types of corrugated carton manufacturing plant at 6, Dogory, Gazipur Sadar, Gazipur, Dhaka. Projected capacity of the production will be 9,360,000Pcs per year. Main objective of this expansion is to meet the demand of Garments Industries nominated by world retailers like Wal-Mart, H & M, George etc. The project will be equipped with complete State-of- the-art machineries from abroad. Estimated cost for implementation of the project stands at Tk. 280.92 Million, of which Tk. 150 million will be arranged through IPO proceeds and balance will be arranged through equity and bank debt.

Total fund raised through IPO will be Tk. 240 million. Tk. 150 million of this fund will be utilized for proposed expansion, balance Tk. 70 million will be utilized for repayment of bank loan and remaining Tk. 20 million will be utilized for IPO expenses. Summarized allocation of IPO fund is as follows:

SI No.	Particulars	Amount (BDT)	Implementation Schedule
1	Packaging Unit -3	150,000,000	Within six months of receiving IPO Fund
2	Repayment of Bank loan	70,000,000	Immediately on availability of IPO Fund
3	IPO Expenses	20,000,000	Immediately on availability of IPO Fund
	<b>Total</b>	<b>240,000,000</b>	

There is no other contract on which the proceeds of IPO will be utilized.

Sd/-  
Biplob Kanti Banik ACA  
Chief Financial Officer

Sd/-  
Salim Rahman  
Managing Director

#### SHORT BIO-DATA OF THE DIRECTORS

##### **Mr. Khalilur Rahman, Director**

Mr. Khalilur Rahman is a seasoned and highly experienced businessman & successful entrepreneur. He has got a wide range of business involvement at home and abroad. He has business links with USA, Canada, Europe, Japan, South Asian Sub-Continent, India, China etc. He is leading several industrial units of the KDS Group as Chairman. He got an enormous experience in various sectors like Garment, Accessories, Steel, Textile, Shipping, Securities, Banking, Insurance and education.

He has been rewarded with different types of award from home and abroad for his valuable contribution in industrial sector of Bangladesh. These include: (1) President Gold Trophy for Highest Export in Readymade Garments from 1985 to 2002 (2) International Supplier of the year 2004, 2005, 2009 & 2010 received from Walmart Canada; and Walmart UK George. (3) VENDOR EXCELLENCE AWARD – 2000 from TARGET (4) National Export Trophy 1987 to 2009 (5) Golden Award from UNESCO Academic Development Project (6) EKUSHEY PADAK 2015 from Chittagong City Corporation etc.

A large number of non-profit and entirely charitable educational institutions (School, College, Madrasha etc.) have been setup by Mr. Khalilur Rahman in his native village Patiya, Chittagong. He got CIP status. He is an ex-vice president of BGMEA (Bangladesh Garment Manufacturer & Export Association) & currently President of Chittagong Metropolitan Chamber of Commerce & Industries. He is also involved with Bangladesh CR Coil Manufacturer & Exporters Association and Bangladesh Inland Container Depot Association (BICDA).

He is the Life Member of Bhatiary Golf & Country Club, Chittagong Boat Club, Chittagong Club Ltd, Chittagong Metropolitan Lions Club, Chittagong Press Club, Chittagong Institute Limited (Senior's Club), Chittagong Maa & Shishu Hospital & Ziri Zanakollan Trust.

##### **Mr. Salim Rahman, Managing Director**

Mr. Rahman has completed MBA from Southern Methodist University, Texas, USA and holding the office as Managing Director in the company. He has been actively involved with different sectors like Garment, Accessories, Steel, Textile, Shipping, Securities, Banking and Insurance. He is also working as a Managing Director of KDS Garments Industries Limited, KDS Apparels Limited, KDS Fashion Ltd, KDS Poly Industries Limited, KDS Cotton Poly Thread Industries Ltd, Steel Accessories Limited and KDS Logistics Ltd.

Mr. Rahman has social participation with the life members Bhatiary Golf & Country Club, Chittagong Club Limited and Chittagong Institute Limited (Senior's Club). He is a director of Chittagong Metropolitan Chamber of Commerce & Industries. He is also involved with others social organizations and activities.

##### **Mr. S.M. Shameem Iqbal, Chairman**

Mr. Iqbal has completed his MBA from Southeastern University, London, United Kingdom. He is currently the Chairman of KDS Accessories Limited. He has been actively involved with different sectors like Garment, Accessories, Textile, Securities and Banking.

Mr. Iqbal has social participation with the life members of Kurmitola Golf Club, Bhatiary Golf & Country Club and Chittagong Club Limited. He is a director of Chittagong Metropolitan Chamber of Commerce & Industries. He is also involved with many social organizations and activities.

**Mrs. Tahsina Rahman, Director**

Mrs. Tahsina Rahman obtained her BBA from University of Science and Technology, Chittagong (USTC) and is continuing MBA in Independent University-Bangladesh (IUB). She is a dynamic, results-oriented professional with experience and visible achievements in business development startup, strategic business partnerships and emerging markets including childcare arenas. Mrs. Tahsina Rahman is an Out-of-box thinker with visionary leadership strengths, resourceful team player characterized by innovative entrepreneurial spirit. She is also associated with number of Social Organizations and activities.

**DIRECTORS' INVOLVEMENT WITH OTHER LISTED COMPANY AS DIRECTOR**

There is no involvement of Director's of KDS Accessories Limited with any other listed companies as Director except the following:

Name	Designation at KDSAL	Directorship with other listed company	
		Name of Company	Designation
Mr. S. M. Shameem Iqbal	Chairman	1) Al-Arafah Islami Bank Limited	Vice Chairman
Mr. Salim Rahman	Managing Director	1) National Bank Limited	Director
Mr. Khalilur Rahman	Director	1) National Bank Limited 2) Pragati Insurance Limited 3) Pragati Life Insurance Limited	Director Director Chairman
Mrs. Tahsina Rahman	Director	1) Pragati Insurance Limited	Director

**AUDITORS' REPORT IN PURSUANCE OF SECTION 135(1) UNDER PARA 24(1) OF PART -II OF THE  
THIRD SCHEDULE TO THE COMPANIES ACT, 1994**

We have examined the Financial Statements of **KDS Accessories Limited** for the year ended 31 December 2013, 2012, 2011, 2010 & 2009 . Financial Statements for the Year Ended 31 December 2013, 2012, 2011 & 2010 were audited by us and Financial Statements for the Year Ended 31 December 2009 were audited by Sarwar Salamat & Co., Chartered Accountants in pursuance of section 135(1) under Para 24(1) of Part -II of the Third Schedule to the Companies Act,1994. Previous years' figures have been re-arranged to conform with current year's figures where necessary. We report that:

**A. STATEMENT OF ASSETS AND LIABILITIES:**

**ASSETS**

**NON CURRENT ASSETS**

	31.12.2013 Taka	31.12.2012 Taka	31.12.2011 Taka (Restated)	31.12.2010 Taka	31.12.2009 Taka
Property, Plant & Equipment	1,017,759,928	903,506,697	579,629,628	427,870,483	418,655,425
Intangible Asset	3,284,951	456,679	-	-	-
Capital Work In Progress	6,762,477	25,180,351	69,655,298	27,666,266	-
Investment	37,998,913	35,700,328	32,603,174	28,586,441	13,961,239
	<b>1,065,806,269</b>	<b>964,844,055</b>	<b>681,888,100</b>	<b>484,123,190</b>	<b>432,616,664</b>

**CURRENT ASSETS**

Inventories	732,291,606	768,641,665	681,645,429	376,434,553	199,998,285
Advances, Deposits & Prepayments	30,164,936	15,009,246	7,306,172	8,200,730	3,903,409
Trade Receivables	514,313,914	350,074,112	341,259,145	374,221,543	242,050,568
Interest Receivables	615,038	508,869	498,167	349,354	-
Due From Affiliated Companies	26,187,490	34,295,000	18,917,997	2,355,888	-
Cash and Cash Equivalent	8,316,909	10,710,284	38,118,189	27,945,703	23,439,466
	<b>1,311,889,893</b>	<b>1,179,239,176</b>	<b>1,087,745,099</b>	<b>789,507,771</b>	<b>469,391,728</b>

**TOTAL ASSETS**

	<b>2,377,696,162</b>	<b>2,144,083,231</b>	<b>1,769,633,199</b>	<b>1,273,630,961</b>	<b>902,008,392</b>
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**EQUITY & LIABILITIES**

**SHAREHOLDERS' EQUITY**

Share Capital	400,000,000	301,283,400	126,060,000	126,060,000	21,010,000
Retained Earnings	170,778,614	183,624,150	247,609,828	175,480,339	193,379,971
Revaluation Reserve	214,391,703	214,391,703	-	-	-
Tax- Holiday Reserve	-	-	-	-	4,609,646
	<b>785,170,317</b>	<b>699,299,253</b>	<b>373,669,828</b>	<b>301,540,339</b>	<b>218,999,617</b>

**NON CURRENT LIABILITIES**

Long Term Bank Loan	77,283,491	92,878,727	32,843,011	57,567,630	74,090,085
Lease Finance	2,652,175	730,228	973,271	-	-
Deferred Tax Liability	40,608,575	31,514,432	22,923,169	-	-
	<b>120,544,241</b>	<b>125,123,387</b>	<b>56,739,451</b>	<b>57,567,630</b>	<b>74,090,085</b>

**CURRENT LIABILITIES**

Short Term Bank Loan	865,807,441	587,259,225	950,786,878	699,556,157	440,381,406
Current Portion of Long Term Bank Loan	60,274,777	77,419,896	35,003,436	35,003,436	35,003,436
Current Portion of Lease Finance	1,533,408	442,560	442,560	-	-
Trade and Other Payable	484,580,491	468,858,408	303,157,742	128,379,876	91,130,725
Due To Affiliated Companies	-	125,552,749	-	-	-
Workers' Profit Participation & Welfare Fund	27,047,775	19,982,213	11,832,878	5,287,468	-
Current Tax Liability	32,737,712	40,145,540	38,000,426	46,296,055	42,403,124
	<b>1,471,981,604</b>	<b>1,319,660,591</b>	<b>1,339,223,920</b>	<b>914,522,992</b>	<b>608,918,691</b>

**TOTAL LIABILITY & OWNERS EQUITY**

	<b>2,377,696,162</b>	<b>2,144,083,231</b>	<b>1,769,633,199</b>	<b>1,273,630,961</b>	<b>902,008,392</b>
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Chittagong, 26 May 2014

Sd/-  
Hoda Vasi Chowdhury & Co  
Chartered Accountants

**B. STATEMENT OF OPERATING RESULTS:**

	31.12.2013 Taka	31.12.2012 Taka	31.12.2011 Taka (Restated)	31.12.2010 Taka	31.12.2009 Taka
Turnover	1,647,256,363	1,510,377,275	1,146,104,981	950,564,234	753,148,528
Less: Cost of Goods Sold	1,278,930,852	1,141,037,755	850,753,670	761,451,388	602,537,810
Gross Profit	<b>368,325,511</b>	<b>369,339,520</b>	<b>295,351,311</b>	<b>189,112,846</b>	<b>150,610,718</b>
<b>Less: Operating Expenses</b>					
Operating Expenses	57,617,403	56,990,450	41,407,393	33,023,909	29,893,889
Selling & Distribution Expenses	24,224,633	23,996,730	17,941,928	13,743,375	9,312,304
	<b>81,842,036</b>	<b>80,987,180</b>	<b>59,349,321</b>	<b>46,767,284</b>	<b>39,206,193</b>
<b>Operating Profit</b>	<b>286,483,475</b>	<b>288,352,340</b>	<b>236,001,990</b>	<b>142,345,562</b>	<b>111,404,525</b>
Less: Financial expenses	162,508,479	143,451,473	113,818,747	36,596,193	11,411,414
<b>Profit Before Other Income</b>	<b>123,974,996</b>	<b>144,900,867</b>	<b>122,183,243</b>	<b>105,749,369</b>	<b>99,993,111</b>
Add: Other Income	(8,306,128)	5,508,429	(3,015,450)	1,464,684	651,262
Add: Income from Associates	1,235,958	2,089,937	3,345,376	-	-
	(7,070,170)	7,598,366	329,926	1,464,684	651,262
<b>Net profit/ (Loss) before Income Tax &amp; WPPF</b>	<b>116,904,826</b>	<b>152,499,233</b>	<b>122,513,169</b>	<b>107,214,053</b>	<b>100,644,373</b>
Less: Contribution to WPPF	5,566,896	7,261,868	5,864,649	5,287,468	
<b>Profit before Income Tax</b>	<b>111,337,930</b>	<b>145,237,365</b>	<b>116,648,520</b>	<b>101,926,585</b>	<b>100,644,373</b>
Less: Deferred Tax Expenses	9,094,143	8,591,263	22,923,169	-	-
Less: Current Tax Expenses	16,372,723	25,408,380	21,595,862	19,385,863	18,992,932
	25,466,866	33,999,643	44,519,031	19,385,863	18,992,932
<b>Profit after Income Tax</b>	<b>85,871,064</b>	<b>111,237,722</b>	<b>72,129,489</b>	<b>82,540,722</b>	<b>81,651,441</b>

Chittagong, 26 May 2014

Sd/-  
Hoda Vasi Chowdhury & Co  
Chartered Accountants

**C. STATEMENT OF CASH FLOWS:**

	31.12.2013 Taka	31.12.2012 Taka	31.12.2011 Taka (Restated)	31.12.2010 Taka	31.12.2009 Taka
<b>Cash flows from operating activities</b>					
Cash received from Customers	1,483,016,561	1,501,562,309	1,179,067,379	818,393,259	662,648,334
Cash received from other sources	(9,321,262)	7,587,665	181,113	1,115,330	651,262
Cash Paid to suppliers	(1,186,342,160)	(1,027,538,166)	(952,706,272)	(878,722,329)	(558,391,963)
Cash Paid for Operating expenses	(84,548,685)	(78,989,829)	(50,653,900)	(45,585,561)	(34,207,313)
Cash payment for financial expenses	(162,508,479)	(143,451,473)	(113,818,747)	(36,596,193)	(11,411,414)
Income Tax paid	(23,780,551)	(23,263,266)	(29,891,491)	(15,492,932)	-
<b>Net cash inflow/(outflow) from operating activities</b>	<b>16,515,424</b>	<b>235,907,240</b>	<b>32,178,082</b>	<b>(156,888,426)</b>	<b>59,288,906</b>
<b>Cash flows from investing activities</b>					
Acquisition of property, plant & equipment	(3,261,422)	(10,091,843)	(187,359,655)	(36,610,277)	(323,464,711)
Capital Work in Progress	(149,824,209)	(98,983,374)	(41,989,032)	(27,666,266)	248,466,885
Proceed from sale of property, plant and equipment	5,100,000				
Investment	(2,298,585)	(3,097,154)	(4,016,733)	(14,625,202)	(7,461,239)
<b>Net cash inflow/(outflow) from investing activities</b>	<b>(150,284,216)</b>	<b>(112,172,371)</b>	<b>(233,365,420)</b>	<b>(78,901,745)</b>	<b>(82,459,065)</b>
<b>Cash flows from financing activities</b>					
Long term loan received	(32,740,355)	102,452,176	(24,724,619)	(16,522,455)	85,951,958
Finance Lease Repaid	3,012,795	(243,043)	1,415,831	-	-
Short term loan repaid	278,548,216	(363,527,653)	251,230,721	259,174,751	(20,150,773)
Affiliated Company transaction	(117,445,239)	110,175,746	(16,562,109)	(2,355,888)	(27,622,298)
<b>Net cash inflow/(outflow) from financing activities</b>	<b>131,375,417</b>	<b>(151,142,774)</b>	<b>211,359,824</b>	<b>240,296,408</b>	<b>38,178,887</b>
<b>Net increase/(decrease) in cash and cash equivalent for the year</b>	<b>(2,393,375)</b>	<b>(27,407,905)</b>	<b>10,172,486</b>	<b>4,506,237</b>	<b>15,008,728</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>10,710,284</b>	<b>38,118,189</b>	<b>27,945,703</b>	<b>23,439,466</b>	<b>8,430,737</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>8,316,909</b>	<b>10,710,284</b>	<b>38,118,189</b>	<b>27,945,703</b>	<b>23,439,466</b>

**D. Dividend Declared:**

Particulars	31.12.2013	31.12.2012	31.12.2011	31.12.2010	31.12.2009
Cash dividend - %		-	-	-	-
Stock dividend (Bonus share) - %		32.77%	-	139%	500%

E. KDS Accessories Limited was incorporated on 21 April 1991 as a private limited company under Companies Act 1913 (since replaced and substituted by the Companies Act 1994) with the Registrar of Joint Stock Companies & Firms. Subsequently, the company was converted from Private Limited Company to Public Limited Company through an Extra-Ordinary General Meeting held on 17 April 2012 and was approved by RJSC on 26 November 2012.

F. The Company did not prepare any account for any period subsequent to 31 December 2013.

G. Figures related to previous years have been rearranged where considered necessary.

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

Chittagong, 26 May 2014

Sd/-  
Hoda Vasi Chowdhury & Co  
Chartered Accountants

## KDS ACCESSORIES LIMITED

### Auditors' Certificate Regarding Calculations of EPS and other Ratios

We have examined the following accounting ratios of KDS Accessories Limited for the years ended from 31 December 2009 to 31 December 2013, which have been produced by the management of the company. The preparation of the following ratios is the responsibility of the company's management. Our responsibility is to review them and certify as to whether they have been properly prepared using acceptable accounting principles on the basis of audited financial statements for the years ended on 31 December 2009 to 31 December 2013.

Based on our review, we certify that the company has properly prepared the following ratios using acceptable accounting principles on the basis of audited financial statements for the years ended on 31 December 2009 to 31 December 2013.

Name of Ratios	Formula	31.12.2013	31.12.2012	31.12.2011	31.12.2010	31.12.2009
<b>A. Liquidity Ratios:</b>						
(i) Current Ratio (Times)	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	0.89	0.89	0.81	0.86	0.77
(ii) Quick Ratio (Times)	$\frac{\text{(Current Assets - Inventory)}}{\text{Current Liabilities}}$	0.39	0.31	0.30	0.45	0.44
(iii) Times Interest Earned Ratio (Times)	$\frac{\text{PBIT}}{\text{Interest Expenses}}$	1.69	2.01	2.02	3.79	9.82
(iv) Debt to Equity Ratio (Times)	$\frac{\text{Total Debt}}{\text{Total Shareholders' Equity}}$	1.28	1.08	2.73	2.63	2.51
<b>B. Operating Ratios:</b>						
(v) Accounts Receivable Turnover Ratio (Times)	$\frac{\text{Sales}}{\text{Average Accounts Receivable}}$	3.81	4.37	3.20	3.08	3.83
(vi) Inventory Turnover Ratio (Times)	$\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$	1.70	1.57	1.61	2.64	3.80
(vii) Assets Turnover Ratio (Times)	$\frac{\text{Sales}}{\text{Average Total Assets}}$	0.73	0.77	0.75	0.87	0.96
<b>C. Profitability Ratios:</b>						
(viii) Gross Margin Ratio (%)	$\frac{\text{Gross Profit X 100}}{\text{Sales}}$	22%	24%	26%	20%	20%
(ix) Operating Income Ratio (%)	$\frac{\text{Operating Profit X 100}}{\text{Sales}}$	17%	19%	21%	15%	15%
(x) Net Income Ratio (%)	$\frac{\text{Net Income After Tax X 100}}{\text{Sales}}$	5%	7%	6%	9%	11%
(xi) Return on Assets Ratio (%)	$\frac{\text{Net Income After Tax X 100}}{\text{Average Total Assets}}$	4%	5%	4%	6%	9%
(xii) Return on Equity Ratio (%)	$\frac{\text{Net Income After Tax X 100}}{\text{Shareholders' Equity}}$	11%	16%	19%	27%	37%
(xiii) Earning per Share (EPS)**	$\frac{\text{Net Income After Tax X 100}}{\text{No. of Ordinary Shares}}$	2.14	2.78	2.39	6.55	6.48

\*\* Earnings Per Share (EPS) for the year 2008 has been recalculated based on Share face value of Taka 10 each instead of Taka 100 each.

Chittagong, 26 May 2014

Sd/-  
Hoda Vasi Chowdhury & Co  
Chartered Accountants

\*NAV and EPS based on Audited Financial Statement for the year ended on 31 December 2014:

NAV = Tk. 21.85

EPS = Tk. 2.22

## IPO Application Process

### Step-1 (Applicant)

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

### Step-2 (Intermediary)

3. The Stockbroker/Merchant Banker shall maintain a separate bank account only for this purpose namely "Public Issue Application Account". The Stockbroker/Merchant Banker shall:
  - a) post the amount separately in the customer account (other than NRB and Foreign applicants), and upon availability of fund, block the amount equivalent to the application money;
  - b) accumulate all the application/buy instructions received up to the cut-off date, deposit the amount in the "Public Issue Application Account" maintained with its bank within the first banking hour of **next working day** of the cut-off date. In case of application submitted by the Stock-dealer or the Merchant Banker's own portfolio, the application amount should also be transferred to the "Public Issue Application Account";
  - c) instruct the banker to block the account for an amount equivalent to the aggregate application money and to issue a certificate in this regard.
4. Banker of the Stockbroker/Merchant Banker shall block the account as requested for, issue a certificate confirming the same and handover it to the respective Stockbroker/Merchant Banker.
5. For Non-resident Bangladeshi (NRB) and Foreign applicants, the Stockbroker/Merchant Banker shall prepare a list containing the draft information against the respective applicant's particulars.
6. The Stockbroker/Merchant Banker shall prepare category wise lists of the applicants containing Customer ID, Name, BO Account Number and Number of Securities applied for, and **within 03 (three) working days** from the cut-off date, send to the respective Exchange, the lists of applicants in electronic (text format with tilde '~' separator) format, the certificate(s) issued by its banker, the drafts received from Non-resident Bangladeshi (NRB) and Foreign applicants and a copy of the list containing the draft information.

7. **On the next working day**, the Exchanges shall provide the Issuer with the information received from the Stockbroker/Merchant Bankers, the drafts submitted by Non-resident Bangladeshi (NRB) and Foreign applicants and the list containing the draft information. Exchanges shall verify and preserve the bankers' certificates in their custody.
8. The application/buy instructions shall be preserved by the Stockbroker/Merchant Bankers up to 6 months from listing of the securities with exchange.

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

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

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

15. **On the next working day**, Exchanges shall distribute the information and allotment letters to the Stockbroker/Merchant Bankers concerned in electronic format and instruct them to:
  - a) remit the amount of successful (other than NRB and Foreign) applicants to the Issuer's respective Escrow Account opened for subscription purpose, and unblock the amount of unsuccessful applicants;
  - b) send the penalty amount of other than NRB and Foreign applicants who are subject to penal provisions to the Issuer's respective Escrow Accounts along with a list and unblock the balance application money;
16. **On the next working day** of receiving the documents from the Exchanges, the Stockbrokers/Merchant Banker shall request its banker to:
  - a) release the amount blocked for unsuccessful (other than NRB and foreign) applicants;

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

**Miscellaneous:**

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

**DSE Stockbrokers**

<b>SL.No</b>	<b>Name of TREC Holder</b>	<b>TREC No.</b>	<b>SL.No</b>	<b>Name of TREC Holder</b>	<b>TREC No.</b>
1	A.B Ispahani Securities Ltd.	1	51	UGC Securities Limited	54
2	S & H Equities Limited	2	52	Transcon Securities Ltd.	55
3	Shyamol Equity Management Ltd.	3	53	Alpha Equities Ltd.	56
4	Phoenix Securities Limited	4	54	Hasan Securities Ltd.	57
5	Harun Securities Ltd.	5	55	IDLC Securities Ltd.	58
6	A. K. Khan Securities Ltd.	6	56	Green Delta Securities Ltd.	59
7	Apex Investments Limited	7	57	Global Securities Ltd.	60
8	Crest Securities Ltd.	8	58	NCCB Securities & Financial Services Ltd.	61
9	International Leasing Securities Ltd.	9	59	Reliance Brokerage Services Ltd.	62
10	Khwaja Equity Services Limited	10	60	Banco Securities Limited	63
11	Brac epl stock brokerage ltd.	11	61	Shahjahan Securities Limited	64
12	Pasha Capital Ltd.	12	62	ASENZ Securities Ltd.	65
13	MAH Securities Limited	13	63	E-Securities Ltd.	66
14	DMR Securities Services Ltd.	14	64	Sinha Securities Limited	67
15	ACE Capital Management Service Ltd.	16	65	Popular Equities Ltd.	68
16	Adil Securities Ltd.	17	66	Mohammad Talha & Co Ltd.	69
17	Greenland Equities Ltd.	18	67	First Capital Securities Ltd.	70
18	Azam Securities Limited	19	68	SBC Securities & Investment Ltd.	71
19	BDBL Securities Ltd.	20	69	H R Securities & Investments Limited	72
20	Royal Capital Ltd.	21	70	Prudential Securities Limited	73
21	A. R Chowdhury Securities Ltd.	22	71	HAC Securities Limited	74
22	Ershad Securities Limited	23	72	Multi Securities & Services Limited	75
23	Vision Capital Management Ltd.	24	73	Square Securities Management Ltd.	76
24	Arena Securities Ltd.	25	74	Royal Green Securities Limited	77
25	EBL Securities Limited	26	75	R. N. Trading Limited	78
26	SAR Securities Ltd.	27	76	PFI Securities Limited	79
27	Sadeque Finance Management Ltd.	28	77	Latif Securities Ltd.	80
28	Kazi Firoz Rashid Securities Limited	29	78	Tamha Securities Limited	81
29	B. D Finance Securities Ltd.	30	79	Desa Securities Ltd.	85
30	ETBL Securities & Exchange Ltd.	31	80	MAM Securities Ltd.	86
31	Bulbul Securities Ltd.	32	81	Farida Raquib Securities Ltd.	87
32	Ibrahim Securities Limited	33	82	Asia Securities Ltd.	88
33	B & B Enterprise Limited	34	83	Uniroyal Securities Ltd.	89
34	Rashid Investment Services Limited	35	84	Md. Fakhru Islam Securities Ltd.	90
35	Daulatunnessa Equities Limited	37	85	Md. Sahidullah Securities Limited	91
36	Quayum Securities Limited	38	86	Alhaj Securities & Stocks Limited	93
37	Shahiq Securities Ltd.(Shanta Securities Ltd.)	39	87	SIBL Securities Ltd.	94
38	Haji Ahmad Brothers Securities Ltd.	41	88	Salta Capital Limited	95
39	Rapid Securities Limited	42	89	Jamal Ahmed Securities Ltd.	97
40	AB & Company Limited	43	90	Dhanmondi Securities Ltd.	98
41	M-Securities Ltd.	44	91	Country Stock (Bangladesh)	99
42	Federal Securities And Investment Ltd.	45	92	ARC Securities Ltd.	100
43	SAHCO Securities Limited	46	93	Dayton Holdings Ltd	101
44	Khurshid Securities Ltd.	47	94	Howlader Equity Services Limited	102
45	Aries Securities Ltd.	48	95	Prime Islami Securities Ltd.	104
46	Al-Muntaha Trading. Co Ltd	49	96	Ali Securities Co. Limited	105
47	Imtiyaz Husain Securities Limited	50	97	Island Securities Ltd.	106
48	S. B. Securities Limited	51	98	Islami Bank Securities Limited	107
49	M. Zubair Securities Limited	52	99	Remons Investment & Securities Ltd.	108
50	Mian Abdur Rashid Securities Ltd.	53	100	Unique Share Management Ltd.	109

<b>SL.No</b>	<b>Name of TREC Holder</b>	<b>TREC No.</b>	<b>SL.No</b>	<b>Name of TREC Holder</b>	<b>TREC No.</b>
<b>101</b>	Ettihad Securities Ltd.	110	<b>151</b>	Mona Finan. Consultancy & Sec. Ltd.	164
<b>102</b>	Surma Securities Holding Co. Ltd	111	<b>152</b>	Haji Mohammad Ali Securities Ltd.	165
<b>103</b>	Nouvelle Securities Ltd.	112	<b>153</b>	Times Securities Ltd.	166
<b>104</b>	CMSL Securities Limited	113	<b>154</b>	Khurshid Alam Securities Limited	167
<b>105</b>	Ahmed Iqbal Hasan Securities Ltd.	114	<b>155</b>	Subvalley Securities Ltd.	168
<b>106</b>	Nabiul Karim Securities Limited	115	<b>156</b>	Merchant Securites Limited	169
<b>107</b>	Murshed Securities Limited	116	<b>157</b>	Fareast Islami Securities Limited.	170
<b>108</b>	A N F Management Company Limited	117	<b>158</b>	Shah Mohammad Sagir & Co. Ltd.	171
<b>109</b>	Saad Securities Ltd.	118	<b>159</b>	Tobarrak Securities Ltd.	172
<b>110</b>	Dragon Securities Limited	119	<b>160</b>	Hazrat Amanat Shah Securities Ltd.	173
<b>111</b>	Sheltech Brokerage Limited	120	<b>161</b>	T. A. Khan Securities Co. Ltd.	174
<b>112</b>	SCL Securities Limited	121	<b>162</b>	BLI Securities Limited	175
<b>113</b>	K-Securities and Consultants Ltd.	122	<b>163</b>	Peoples Equities Ltd.	176
<b>114</b>	Shahed Securities Ltd	123	<b>164</b>	Anchor Securities Ltd.	177
<b>115</b>	A B S Safdar & Co. Ltd.	124	<b>165</b>	Beximco Securities Limited	178
<b>116</b>	Rose Securities Ltd.	125	<b>166</b>	JKC Securities Ltd.	179
<b>117</b>	Dynamic Securities Consultants Ltd.	126	<b>167</b>	Commerce Bank Securities and Inv. Ltd.	180
<b>118</b>	Doha Securities Limited	127	<b>168</b>	UCB Capital Management Limited	181
<b>119</b>	R N I Securities Ltd.	128	<b>169</b>	Nur-E-Alam Siddique & Company Ltd	182
<b>120</b>	ICB Securities Trading Company Limited	129	<b>170</b>	C-Maart Securities Limited	183
<b>121</b>	Thea Securities Ltd.	130	<b>171</b>	Razzak Securities Ltd.	184
<b>122</b>	Harpoon Securities Ltd.	131	<b>172</b>	Delta Capital Limited	185
<b>123</b>	LankaBangla Securities Ltd.	132	<b>173</b>	G M F Securities Ltd.	186
<b>124</b>	DSFM Securities Ltd	133	<b>174</b>	Habibur Rahman Securities Ltd.	187
<b>125</b>	Moshihor Securities Ltd.	134	<b>175</b>	Globe Securities Limited	189
<b>126</b>	Kazi Equities Ltd.	135	<b>176</b>	Salam & Company Limited	190
<b>127</b>	Securities Broking & Management Services Ltd.	136	<b>177</b>	Eminent Securities Ltd.	191
<b>128</b>	Alliance Securities & Management Ltd.	137	<b>178</b>	IFIC Securities Ltd.	192
<b>129</b>	Al-Haja Jahanara Securities Ltd.	138	<b>179</b>	DBL Securities Limited	193
<b>130</b>	Aloco Securities Ltd.	139	<b>180</b>	Parkway Securities Ltd.	194
<b>131</b>	Hedayatullah Securities Ltd	140	<b>181</b>	Jahan Securities Ltd.	195
<b>132</b>	Midway Securities Ltd.	142	<b>182</b>	M&Z Securities Ltd.	196
<b>133</b>	K.H.B. Securities Ltd.	143	<b>183</b>	MTB Securities Ltd.	197
<b>134</b>	City Brokerage Limited	145	<b>184</b>	Coast To Coast Securities Ltd	198
<b>135</b>	Cosmopolitan Traders (Pvt.) Ltd.	146	<b>185</b>	Stock & Bond Limited	199
<b>136</b>	Fortune Securities (Pvt.) Ltd.	147	<b>186</b>	Total Communication Ltd.	200
<b>137</b>	Joytun Securities Intl. Ltd.	148	<b>187</b>	AB Securities Ltd.	201
<b>138</b>	Shakil Rizvi Stock Ltd.	149	<b>188</b>	Prilink Securities Ltd.	202
<b>139</b>	AHC Securities Limited	151	<b>189</b>	NBL Securities Limited	203
<b>140</b>	Bangladesh Shilpa Bank	152	<b>190</b>	Synthia Securities Ltd.	204
<b>141</b>	Bali Securities Ltd.	153	<b>191</b>	A. M. Securities and Financial Services Ltd	205
<b>142</b>	Indicate Securities Consultants Ltd.	154	<b>192</b>	Modern Equity Limited	206
<b>143</b>	EMES Securities Ltd.	155	<b>193</b>	United Enterprises & Co. Ltd.	207
<b>144</b>	Standard Bank Securities Ltd.	156	<b>194</b>	Oshadhi Securities Ltd.	208
<b>145</b>	Getway Equity Resouces Ltd.	157	<b>195</b>	Mondol Securities Ltd.	209
<b>146</b>	Investment Promotion Services Limited	158	<b>196</b>	Wifang Securities Ltd.	210
<b>147</b>	Peace Securities Ltd	159	<b>197</b>	AD Holdings Limited	213
<b>148</b>	Anwar Securities Ltd.	160	<b>198</b>	Pubali Bank Securities Ltd.	214
<b>149</b>	Trustee Securities Ltd.	162	<b>199</b>	Mika Securities Ltd.	215

150	SES Company Limited (Unicap Securities Ltd.)	163	200	Sharp Securities Limited	216
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SL.No	Name of TREC Holder	TREC No.	SL.No	Name of TREC Holder	TREC No.
201	Rasti Securities Consultant Ltd.	217	218	AIBL Capital Market Services Ltd.	234
202	Nexus Securities Limited	218	219	PHP Stock & Securities Ltd.	235
203	Prime Bank Securities Limited.	219	220	Premier Bank Securities Ltd.	236
204	BRB Securities Limited	220	221	Bank Asia Securities Limited	237
205	Treasure Securities Ltd	221	222	IIDFC Securities Limited	238
206	A. L. Securities Ltd.	222	223	Dhaka Securities Ltd.	239
207	Mirror Financial Management Ltd.	223	224	A N W Securities Ltd.	240
208	Mercantile Bank Securities Limited	224	225	One Securities Ltd.	241
209	Shohrab Securities & Trade Ltd.	225	226	Trust Bank Securities Ltd.	242
210	FAREAST Stocks & Bonds Ltd.	226	227	DLIC Securities Ltd.	243
211	United Financial Trading Co. Ltd.	227	228	NLI Securities Ltd.	244
212	Conmark Limited	228	229	Meghna Life Securities and Investment Ltd	245
213	Modern Securities Ltd.	229	230	Rupali Bank Securities Limited	246
214	Expo Traders Ltd.	230	231	BD Sunlife Securities Ltd.	248
215	Akij Securities Ltd.	231	232	Sterling Stocks & Securities Ltd.	249
216	Popular Life Insurance Company Ltd.	232	233	Uttara Bank Securities Limited	250
217	Shahjalal Islami Bank Securities Ltd.	233			

### CSE Stockbrokers

SL.No.	Name of TREC Holder	TREC No.	SL.No.	Name of TREC Holder	TREC No.
1	Alpha Securities Ltd.	CSE 001	57	Sohel Securities Ltd.	CSE 076
2	ISPI Securities Limited	CSE 002	58	Century Securities Ltd.	CSE 079
3	Meenhar Securities Limited	CSE 003	59	International Leasing Securities Limited	CSE 080
4	South Asia Securities Limited	CSE 004	60	DBL Securities Limited	CSE 081
5	Island Securities Ltd.	CSE 005	61	SES Company Ltd	CSE 082
6	Chittagong Capital Ltd.	CSE 006	62	Abacus Securities Ltd.	CSE 083
7	British bangla Securities Ltd.	CSE 008	63	Skys Securities Limited	CSE 084
8	Saya Securities Ltd.	CSE 010	64	Galaxy Capital Ltd	CSE 085
9	First Capital Securities Limited.	CSE 011	65	A M Securities and Financial Services Ltd.	CSE 086
10	BREC EPL Stock Brokerage Ltd.	CSE 013	66	Purabi Securities Ltd.	CSE 087
11	Stock & Security Linkway Ltd.	CSE 014	67	Reliance Brokerage Services Ltd.	CSE 088
12	UCB Capital Management Ltd.	CSE 015	68	D. N. Securities Ltd.	CSE 089
13	Adams Securities Limited	CSE 016	69	LankaBangla Securities limited	CSE 091
14	North West Securities Ltd.	CSE 019	70	Square Securities Management Ltd.	CSE 092
15	EBL Securities Ltd.	CSE 021	71	Holy City Securities Ltd.	CSE 093
16	Salta Capital Limited	CSE 022	72	Inter-Continental Securities Ltd.	CSE 094
17	Azim Securities Ltd.	CSE 023	73	PFI Securities Limited	CSE 095
18	Uttara Exchange And Securities Limited	CSE 024	74	International Securities Co. Ltd.	CSE 096
19	Sylhet Metro City Securities Ltd.	CSE 025	75	Multi Securities & Services Limited	CSE 097
20	Be Rich Limited	CSE 027	76	EIC Securities Ltd	CSE 098
21	RAK Capital Ltd.	CSE 028	77	Ten Star (PVT. Limited	CSE 100
22	Nizam"s Shares & Securities Ltd.	CSE 029	78	Mona Financial Consultancy and Securities Ltd.	CSE 103
23	PHP Stocks & Securities Ltd.	CSE 031	79	Pubali Bank Securities Ltd.	CSE 105
24	A.A Securities Ltd.	CSE 032	80	NC Securities Limited	CSE 107

25	Synet Securities Ltd.	CSE 033	81	Moharam Securities Ltd.	CSE 108
26	Pioneer Shares & Securities Ltd.	CSE 034	82	Sanmar Capital Management Ltd.	CSE 109
27	Vanguard Shares & Securities Ltd.	CSE 036	83	Starport Securities Ltd.	CSE 110
28	Hillcity Securities Ltd.	CSE 037	84	Lotus Shares & Securities Ltd.	CSE 112
29	S.R.Capital Ltd.	CSE 038	85	Cordial Securities Limited	CSE 113
30	Base Capital Ltd.	CSE 040	86	Hassan Shares & Securities Ltd.	CSE 114
31	Remons Investment & Securities Ltd.	CSE 042	87	Vantage Securities Ltd.	CSE 115
32	United Financial Trading Company Ltd.	CSE 043	88	Megacity Securities Ltd.	CSE 116
33	3A & Company Ltd.	CSE 044	89	Hallmark Securities Ltd.	CSE 117
34	ZATL Securities Ltd.	CSE 045	90	IDLC Securities Ltd.	CSE 119
35	Hefazatur Rahman & Co. Ltd.	CSE 046	91	Western Securities Investment Mgt.Ltd.	CSE 120
36	Kishwar Securities Investment Ltd.	CSE 047	92	Jesco Capital Management Ltd.	CSE 121
37	Impel Shares & Securities Ltd.	CSE 049	93	First Lead Securities Ltd.	CSE 122
38	Mirpur Securities Limited	CSE 050	94	Far East Shares & Securities Ltd.	CSE 123
39	E-Securities Limited	CSE 052	95	S. N. Securities Ltd.	CSE 125
40	Royal Capital Limited	CSE 053	96	Amin Securities & Consultants Ltd.	CSE 128
41	Habib Shares & Securities Ltd.	CSE 054	97	Muntaha Shares & Capital Ltd.	CSE 129
42	Prime Financial Consultants & Equities Ltd.	CSE 055	98	Green Delta Securities Ltd.	CSE 130
43	Kabir Securities Limited	CSE 056	99	Phoenix Securities Limited	CSE 131
44	Eastern Shares & Securities Ltd.	CSE 058	100	NCCB Securities and Financial Services Ltd.	CSE 132
45	Reliance Securities Consultant Ltd.	CSE 059	101	City Brokerage Ltd.	CSE 133
46	Chittagong Shares and Securities Ltd.	CSE 060	102	Shahjalal Islami Bank Securities Limited	CSE 134
47	CMSL Securities Limited	CSE 061	103	Popular Life Insurance Company Ltd.	CSE 135
48	Prudential Capital Ltd.	CSE 062	104	Premier Leasing Securities Ltd.	CSE 136
49	Associated Capital Securities Ltd.	CSE 063	105	Fareast Stocks & Bonds Limited.	CSE 138
50	Platinum Securities Limited	CSE 064	106	AIBL Capital Market Services Ltd.	CSE 139
51	Finvest Services Limited	CSE 066	107	SIBL Securities Limited	CSE 142
52	Super Shares & Securities Ltd.	CSE 067	108	Prime Islami Securities Ltd	CSE 145
53	T.K. Shares & Securities Ltd.	CSE 069	109	Islami Bank Securities Ltd.	CSE 146
54	Ahmed Securities Services Ltd.	CSE 070	110	Jamuna Bank Securities Ltd	CSE 147
55	Chowdhury Securities Ltd	CSE 073	111	ONE Securities Limited	CSE 148
56	Raja Securities Ltd.	CSE 074	112	Jalalabad Securities Ltd.	CSE 104

#### Merchant Bankers

Sl.No.	Name of the Merchant Bankers	Sl.No.	Name of the Merchant Bankers
1	AAA Finance & Investment Limited.	26	LankaBangla Investments Ltd.
2	AB Investment Limited	27	MTB Capital Ltd.
3	AFC Capital Ltd.	28	PLFS Investments Ltd.
4	AIBL Capital Management Ltd.	29	Prime Bank Investment Ltd.
5	Alpha Capital Management Ltd.	30	Prime Finance Capital Management Ltd.
6	BD Finance Capital Holdings Ltd.	31	Rupali Investment Ltd.
7	BLI Capital Limited	32	SBL Capital Management Ltd.
8	BMSL Investment Ltd.	33	Sonali Investment Ltd.
9	BRAC EPL Investments Limited	34	Southeast Bank Capital Services Ltd.
10	City Bank Capital Resources Ltd.	35	Swadesh Investment Management Ltd.
11	EBL Investments Ltd.	36	Trust Bank Investment Limited
12	EC Securities Limited	37	UniCap Investments Limited
13	EXIM Islami Investment Ltd.	38	Uttara Finance and Investment Ltd.
14	FAS Capital Management Ltd.	39	Agrani Equity & Investment Limited

15	First Securities Services Ltd.	40	Banco Finance and Investment Limited
16	First Security Islami Capital & Investment Ltd.	41	BetaOne Investments Limited
17	Grameen Capital Management Ltd.	42	CAPM Advisory Limited
18	Green Delta Capital Ltd.	43	GSP Investments Limited
19	ICB Capital Management Ltd.	44	RACE Portfolio & Issue Management Limited
20	IDLC Investments Ltd.	45	Royal Green Capital Market Limited
21	IIDFC Capital Ltd.		
22	IL Capital Ltd.		
23	Imperial Capital Limited		
24	Jamuna Bank Capital Management Ltd.		
25	Janata Capital and Investment Ltd.		

### APPLICATION FOR PUBLIC ISSUE

**Date:**

<b>Name of applicant</b>	:																	
<b>Client Code</b>	:																	
<b>BO ID No.</b>	:																	
<b>Category of applicant</b>	:																	
<b>Name of the Company/Fund</b>	:																	
<b>Number of Shares/Units</b>	:																	
<b>Total Amount</b>	:																	
<b>Amount in word</b>	:																	
<b>Mode of Payment</b>	:																	
<b>Cheque/Draft Information</b>	:																	

**Signature of Applicant(s)**

**Signature of Authorized Officer**