

The Board of Directors of the Company is delighted to present its Report for the financial year ended 30 June, 2022 before the honorable Shareholders.

The Directors' Report is presented in accordance with the provisions of Section 184 of the Companies Act 1994, Rule 12 (and the schedule there under) of the Bangladesh Securities and Exchange Rules 2020, Corporate Governance Code 2018 of Bangladesh Securities and Exchange Commission and International Accounting Standard-1 as adopted by The Financial Reporting Council, Bangladesh.

Operations and the State of Affairs

Financial Results Overview

Consolidated

- > **Revenue:** The Consolidated Revenue from operations increased by 13.81% to Tk. 66.41 billion against Tk. 58.35 billion of the previous year.
- > **Net Profit & EPS:** Net Profit after tax grew by 13.98% to Tk. 18.18 billion as compared to Tk. 15.95 billion of the previous year. EPS (Earnings per Share) stood at BDT 20.51 as against Tk. 17.99 of the previous year.
- > **Retained Earnings and Reserve:** The Retained Earnings stood at Tk. 91.61 billion in 2021-2022 against Tk. 78.75 billion in 2020-2021

Standalone

- > **Revenue:** The Standalone Revenue from operations reached Tk. 66.41 billion with a growth of 13.81% for the year ended June 30, 2022, as against Tk. 58.35 billion of the previous year.
- > **Net Profit & EPS:** Net Profit after tax increased by 11.41% to Tk. 16.42 billion as

compared to Tk. 14.74 billion for the previous year. EPS stood at Tk. 18.52 for 2021-2022 as against Tk. 16.63 for the previous year.

- > **Retained Earnings and Reserve:** The Retained Earnings stood at Tk. 81.17 billion in 2021-2022 against Tk. 70.07 billion in 2020-2021

18 Brands
Square Pharma
are in the top 50 brands
of Pharma Sector

Top Position

Continuously growing performance in operational, financial, and profitability has enabled Square Pharma to hold the Top Position in the country's pharma sector for several past decades.

Sectoral Growth

According to the prediction of analysts and industry experts, Bangladesh's pharmaceutical market is set for a takeoff and might increase thrice within ten years to reach BDT 1 trillion (1 lakh crore) annually.

The pharmaceutical sector is the second largest taxpayer in Bangladesh, and the 265 companies recognized by the DGDA (Directorate of Drug Administration) as manufacturing pharmaceuticals in Bangladesh fulfill 97% of local pharmaceutical needs.

This industry is opening new venues in the export of medicines and it has grown significantly in the last financial year. According to data from the Export Promotion Bureau, local pharmaceutical companies had exported

their products valued at US\$ 163.83 million from July to April of the current fiscal year, 2021-22, which is almost 27% more than the same time of the last year.

Bangladesh can become a global player by targeting the pharmerging market which is expected to grow up by 3-6% Compound Annual Growth Rate (CAGR) for the next 5 years. But, we have to adopt modern technologies like ML (Machine Learning), AI (Artificial Intelligence) & Biopharma to compete with developed markets. However, upgraded pharmaceutical policy support is very essential to stay and compete in the global market.

According to IMS Plus (MAT) 2Q, 2022 (July 2021 to June 2022), the Domestic Market Size of pharmaceuticals experienced a decline by 3.85% over the last year of 18.66% positive growth. In 2Q MAT, 2021 (July 2020-June 2021), the market got exceptional growth of 18.66% due to various products related to COVID-19 namely Azithromycin (14.41%), Calcium (25.90%), Ascorbic Acid (19.57%), Cholecalciferol (28.77%) and Chlorhexidine (66.48%) had tremendous sales growth in that period. These molecules were used in increased amounts when COVID was at its peak (panic sale) but the number of patients with the corona-related disease (and even hospitalization) reduced substantially from July 2021- June 2022. Health precaution awareness increased (mask, washing hands) among the people which reduces so many primary diseased in the period of July 2021-June 2022.

The inflation rate is increasing day by day, therefore fewer number of patients are willing to do routine checkups unless obligatory cases.

However, the Compound Annual Growth Rate (CAGR) for the last five years (2018-2022), National Market Growth Rate, and Square Pharma's Growth Rate were 7.12%, -3.85% and 4.69% respectively.

Pharma Plant

The Management of Square Pharma is always very careful regarding the improvement of operational efficiency in both qualitative and quantitative terms by updating and enhancing technological procedures, research, and training at each level of production facilities.

The Company made substantive investments at both of the plants during the year as detailed below:

Assets Title	Taka in million	
	2021-22	2020-21
Land	208.82	217.28
Building	495.66	11.92
Plant& Machinery	652.12	800.96
Laboratory Equipment	134.46	98.10
Others	296.03	316.80
Total -	1,787.09	1,445.06

These investments were financed entirely from internally generated funds.

Chemical Plant

The comparative position of operations of the chemical plant of Square Pharma (at Pabna) for the last two years is presented hereunder:

Particulars	2021-22	2020-21
No. of Products	22	22
Production (MT)	777	723
Own use (MT)	782.53	613.16
Sales (MT)	20.02	18.70
Own use (%)	100.71	84.81
Revenue (Million Tk.)	58.61	44.61

(MT-Metric Ton)

The change in own-use tonnage is due to variations in product mix according to marketing and value-addition strategies.

Fire at the LVP plant and its impact

The Large Volume Parenteral (LVP) plant at the factory premises, Kaliakoir, Gazipur was heavily damaged by a fire that broke out at around

12.00 p.m. on Monday, 23rd May 2022. The 11-hour-long fire left the LVP plant in a dilapidated condition with zero casualties.

The total insured value of the plant including its building, machinery, and inventories was Tk. 171 crore. The Company has claimed the entire damage amount, but the insurers have not completed the assessment of the claim as of the approval date of these financial statements.

As a result of the fire incident, the Company may lose annual revenue and profit of Tk. 50 crore and Tk. 8 crore respectively. Depreciation of the plant ceased on 23rd May 2022 (the date on which the fire incident occurred). Any gain or loss out of the insurance claim will be recognized in the financial statements after the claim settlement.

Quality Control

Square Pharma's management focuses a high priority on preserving and enhancing the quality of its goods as 'life-science' biology, according to WHO GMP standards at every stage of manufacturing and handling.

Following up on all expiry-dated product withdrawals from the market is done on a regular basis through careful inspection and monitoring.

The quality control facilities include a high-grade standard laboratory facility, computerized equipment and tools, and a team of highly experienced and well-trained research workers dedicated to achieving ethical and moral goals without compromise. Square and the Nation are really proud of them.

Technology

Square is always striving to strengthen and integrate new technologies in the areas of production, quality control, distribution, and patient administration.

During the year 2021-2022 Square Pharma invested an amount of Tk. 134.46 million in improving its laboratory facilities in line with new inventions of process/production.

Export

Square Pharma export market covers over 45 Countries and has undertaken all sorts of possible thrusts for increasing the export within the current capacity which is expected to rise more in the coming years.

During the year under review, the exports amounted to Tk. 1,700.27 million as against Tk. 1,507.74 million, an increase of 12.77% over the previous year.

Square Pharma has received approvals of 2 ANDAs and 2 others have already been filed early this year. Square is working on the submission of other ANDAs to USFDA for approval soon.

The company is also working on the approval of several products for sale in the USA market.

Export

+12.77%
in 2021-22

2021-2022	1,700.27 million
2020-2021	1,507.74 million

Contribution to National Exchequer

Square Pharm and its subsidiaries contributed a total sum of Tk. 14,716,755,051 to National Exchequer. This includes Tk. 129,310,486 as contribution as duty/taxes towards machinery & spare parts imports.

The contribution constitutes 25.55% of the sales revenue (net) in 2021-2022 as against - 26.04% in the previous year of 2020-2021.

Operating Financial Results at a Glance

The Company's standalone operating financial results for the year ended June 30, 2022, as compared to the previous year, are summarized below:

Particulars	2021-2022 Taka	2020-2021 Taka	% ↑↓
Gross Revenue	66,406,959,950	58,346,258,281	13.82 ↗
Net Revenue	57,597,941,359	50,703,028,902	13.60 ↗
Cost of Goods Sold	27,958,026,980	24,800,035,555	12.73 ↗
Gross Profit	29,639,914,379	25,902,993,347	14.43 ↗
Net Profit (Before Tax)	21,024,559,874	18,755,932,542	12.10 ↗
Provision for Taxation	4,618,549,626	4,187,481,946	10.29 ↗
Net Profit (After Tax)	16,417,496,603	14,743,264,610	11.36 ↗
Gross Profit Margin	51.46%	51.09%	0.72 ↗
Net Profit Margin (Before Tax)	36.50%	36.99%	1.32 ↘
Net Profit Margin (After Tax)	28.50%	29.08%	1.99 ↘
EPS (Earning Per Share) Tk.	18.52	16.63	11.37 ↗
EPS Consolidated Tk.	20.51	17.99	14.01 ↗
EPS on IPO Paid-up Capital Tk.	1,641.75	1,474.33	11.36 ↗

During the financial year 2021-2022, Gross Revenue, Net Profit (BT) and Net Profit (AT) rose by 13.82%, 12.10% and 11.36% respectively, over the previous year.

However, the Company had earned "Other Operating Income" of Tk. 583 million and "Other Income" of Tk. 3,625 million (as depicted in Note 25&26 of the standalone accounts) and the Net Profit Margin (After Tax) declined by 1.99% compared to the previous year.

The standalone EPS stood at Tk. 18.52 from Tk. 16.63 in 2020-2021, representing a 11.37% increase over the previous year, and the consolidated EPS rose by 14.01% to Tk. 20.51 in 2021-2022, increased from Tk. 17.99 in 2020-2021. The EPS is computed by using the current outstanding 886,451,010 ordinary shares of Tk. 10/- each.

+1,17,100
Pharmacy associated with
Square Pharma.

86.27%

Doctors have referred
Square Products
30,438 doctors prescribed Square's
products out of 35,284.

Product Development

49 new products have been added over the time period under consideration, all of which have received positive feedback from medical experts and consumers and 21 items have been discarded owing to superior generic alternatives, limited market size, and regulatory compliance.

The product development status of the Company as of 30th June, 2022 along with the addition and deletion position of the products are attached in page number 44.



**New Products Added
In 2021-2022**

Output/Capacity Utilization

The overall capacity utilization of the plant operation during the year 2021-2022 has been presented in page number 44.

Subsidiary & Associate Companies

Square Pharmaceuticals Ltd. has, at present, 2 (two) subsidiaries and 3 (three) associate companies, which are as follows:

Subsidiaries

**Square Pharmaceuticals Kenya EPZ Ltd.
(SPL Kenya)**

SPL Kenya is to manufacture and sell generic pharmaceutical medicine in Kenya and East African Community. It is a fully owned subsidiary of Square Pharmaceuticals Ltd.

The paid up capital of SPL Kenya in BDT is Tk. 332,000,000 while Tk. 653,742,688 has been advanced as Share Money Deposit.

The Directors' Report for the year ended 30 June, 2022 of SPL Kenya, together with Audited Financial Statements containing a Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Cash Flows and Auditor's Report thereon, are included in this Annual Report.

Square Lifesciences Ltd. (SLL)

Square Lifesciences Ltd., incorporated as a pharmaceuticals manufacturing Company under the Companies Act, 1994 on 13th February, 2020 and a subsidiary of Square Pharmaceuticals Ltd.

Square Pharma holds 9,995,000 ordinary shares of Tk. 100.00 each of SLL out of its paid-up 10,000,000 ordinary shares.

The Directors' Report for the year ended 30 June, 2022 of SLL together with Audited Financial Statements containing Statement of Financial Position, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Cash Flows and Auditor's Report thereon, are included in this Annual Report.

Associates

□ Square Textiles Ltd. (STxL)

Square Textile is a 100% export oriented yarn manufacturer, a publicly listed company and fully operational and profitable concern.

Square Pharma holds 91,436,679 ordinary shares of Tk. 10/- each including bonus shares. An investment of Tk. 225,129,795.00 was made for the above mentioned shares, the cost per shares stood at Tk. 2.46 per share (considering cost free Bonus Shares).

The market value of the said shares as on 30 June, 2022 was Tk. 6,071,395,485.60 @ Tk. 66.40 per share.

STxL declared a cash dividend of @35% for the year 2021-2022.

□ Square Hospitals Ltd. (SHL)

Square Hospital is a modern tertiary care hospital with 400 beds and the leading contributor of private healthcare services in Bangladesh, a private limited company and in full operation.

Square Pharma holds 199,750 ordinary shares of Tk. 1,000.00 each, 49.94% of the capital of SHL. The Investment for the said shares was Tk. 210,750,000.00 @ 1,055.07 per share.

SHL earned a Revenue and Net Profit of Tk. 5,023.58 million and 330.85 million respectively for the year ended 30 June, 2022 and it didn't declare any dividend due to new expansion plan, upgradation and replacement of existing hospital equipment with modern ones.

□ Square Fashions Ltd. (SFL)

SFL is a 100% export-oriented ready-made garment manufacturer, a private company limited by shares and fully in operation.

Square Pharma holds 462,000 ordinary shares of Tk. 100.00 each and 48.63% of the capital of SFL. The investment cost for the said shares was Tk. 151.20 million @ Tk. 327.27 (average) per share.

SFL earned a Net Profit of Tk. 2,073.29 million during the year 2021-2022, NAV per share stood at Tk. 16,907.41 and EPS Tk. 2,182.41 as on 30 June 2022. Due to future expansion and diversity plan, SFL didn't declare any dividend in the year under review for ploughing back requirements.

Investment in Marketable Securities & Other Long Term Assets

Square Pharma invested Tk. 4,346.77 million in the Marketable Securities which is depicted in the Note # 6 of the standalone financial statement.

The portfolio registered an unrealized capital gain of Tk. 922.91 million in the year under review.

Apart from that, Square Pharma has invested Tk. 5,006.38 million in Equity Shares, Preference Shares, Subordinate Bonds and Zero Coupon Bonds as of 30 June, 2022.

Square Pharma analyzes each investment opportunity diligently and invests with utmost priority toward an optimized return.

Detailed on the investment is available in Note # 7 of the standalone financial statement.

Risk and Concern

The management of Square Pharma is always sincere and careful to identify the key business risks and ensure the mitigation plans are in place. They are aware that risk monitoring is a continuous process and, accordingly, the Company keeps an eye on any socio-economic incohesive situations, strategic investment policies, product pricing policies, long-term planning, international trade barriers, etc. that might impose a regressive impact on the business of the Company.

Extraordinary Activities

The Company did not undertake or continue any extraordinary or adventurous activities and did not suffer or gain any loss or gain from such activities.

In BDT

+192 billion
Market Capitalization
Square Pharma.

Top in Pharma Sector

Consolidation of Financial Statement

Square Pharma, being the parent of 2 (Two) subsidiaries, in pursuant to the regulations of the Bangladesh Securities and Exchange Commission (BSEC), prepares consolidated financial statements as per IFRS-10 in order to reflect shareholders' aggregated benefits and the value of the investment.

The consolidated financial statements are included in this Annual Report.

Minority Shareholders interest

In compliance with Condition No. 1(5) (xvi) of the Corporate Governance Code 2018 of BSEC, the Board hereby confirms that the interests of the minority shareholders have been duly protected by the Company.

Related Party Transaction

Detail on related parties with whom Square Pharma had transactions during the reporting period is disclosed in Note # 41 of the standalone financial statement.

Credit Rating Report

The Credit Rating Information and Services Ltd. (CRISL) has reaffirmed the highest credit rating to Square Pharma on the basis of financial and other relevant quantitative and qualitative information on 15 December, 2021.

The reaffirmed ratings are:

Long Term Rating = "AAA", which indicates Highest Safety and Highest Credit Quality.

Short Term Rating = "ST-1", which indicates Highest Certainty of Timely Repayment.

Environmental Role

The Company maintains a high standard of pollution-free environment as per GMP Regulations/WHO standards/ Government laws.

Human Resources Welfare and Development

In order to improve the productivity of human input, Square Pharma continuously provides formal and informal training to its employees at every echelon of operation and management.

During the year 2021-22, 6,839 persons received in-house/in-operation/on the job training at home and abroad which will ultimately make a great contribution to the company's profitability as well their own remuneration in due course.

Bank Guarantees

Guarantees given during the year under review are depicted in Note # 40.1 to the standalone financial statement.

Unclaimed/Unsettled Dividends

Unclaimed/unsettled dividends are taken care of according to directives of the Bangladesh Securities and Exchange Commission and other regulatory authorities from time to time.

Details of unclaimed/unsettled dividends for the years from 1995 to 2021 are presented on page 69 of this report.

Turnover

+13.82%
in 2021-22

2021-2022	66,407 million
2020-2021	58,346 million

Appropriation of Profit

The Board of Directors in its meeting held on 20th October, 2022 has recommended a cash dividend @ 100% of the paid-up capital and appropriated the Net Profit earned during the year 2021-2022 in the following manner:

	In Taka
Net Profit for the year of 2021-2022	16,417,496,603
Less: Recommended for Appropriation :	
- Cash Dividend @ 100% (Tk. 10.00 per share)	8,864,510,100
Un-appropriated profit carried forward	7,552,986,503

The recommended dividend is 66.54% higher and Tk. 3.55 billion more than the previous year. The cash dividend declared and paid in the year 2020-2021 was in cash @ 60%, amounting to Tk. 5.32 billion.

Election of Directors

Mrs. Ratna Patra and Mr. Anjan Chowdhury, as per Article-99 and 100 of the Articles of Association, have retired and, being eligible, have offered themselves for re-election.

A brief resume and other information about the above-mentioned directors are depicted in Annexure-II.

Re-appointment of Independent Directors

The Board of Directors has re-appointed Mr. Syed Afzal Hasan Uddin and Mr. S. M. Rezaur Rahman as Independent Directors.

A brief resume and other information of the above mentioned directors is depicted in Annexure-II.

Appointment of Statutory Auditor

M/s Ahmed Zaker & Co., Chartered Accountants, an Independent Member Firm of Geneva Group International (GGI), was the Statutory Auditor for the year 2021-2022 and submitted an Unqualified Report on Financial Statements of Square Pharmaceuticals Ltd. for the year ended 30 June, 2022.

M/s Ahmed Zaker & Co. is retiring at this

Annual General Meeting and being eligible, have offered themselves for reappointment as Statutory Auditors of the Company for the year 2022-2023.

The Board of Directors recommended their reappointment at its meeting on October 20, 2022.

Appointment of Compliance Auditors

M/s Chowdhury Bhattacharjee & Co., Chartered Accountants, was the Compliance Auditors for the year 2021-2022 and presented a Certificate of Compliance for the year ended 30 June, 2022 under the conditions of the Corporate Governance Code 2018 of the Bangladesh Securities Exchange Commission.

M/s Chowdhury Bhattacharjee & Co., who is retiring at this Annual General Meeting and being eligible, have offered themselves for reappointment as Compliance Auditors of Square Pharmaceuticals Ltd. for the year 2022-2023.

The Board of Directors recommended their reappointment at its meeting on October 20, 2022.

Special Business

To pass a special resolution in regard to change the name of the Company from "Square Pharmaceuticals Ltd." to "Square Pharmaceuticals PLC." as per provision of the Companies Act, 1994 (2nd amendment 2020) and to amend Clause -i and Article-1(b), 24, 76 and 81 of the Memorandum and Articles of Association of the Company.

The Board of Directors in its meeting held on 20th October, 2022 has adopted the following resolution in order to comply with the provisions of the Companies Act, 1994 (2nd amendment 2020).

Therefore, if thought fit, the shareholders are requested to pass the following resolutions adopted by the Board of Directors as special resolutions:

Resolved that

- a) the name of the Company "Square Pharmaceuticals Ltd." be and is hereby changed to "Square Pharmaceuticals PLC." as per the provision of the Companies Act, 1994 (2nd amendment 2020) and accordingly the Clause -i and Article-1(b) of the Memorandum and Articles of Association respectively shall be amended.
- b) the word "Limited" appearing in Article-24 and 76 shall be replaced by "PLC".
- c) the existing Article-81 of the Articles of Association of the Company be and is substituted as follows:

"81. The following are the present shareholding directors of the Company:
 1. Mr. Samuel S Chowdhury as Chairman
 2. Mrs. Ratna Patra as Vice Chairman
 3. Mr. Tapan Chowdhury as Managing Director
 4. Mr. Anjan Chowdhury as Director
 5. Mr. Kazi Iqbal Harun as Director

- d) a new printed copy of the Memorandum and Articles of Association of the Company incorporating the amendments made up to this date in substitution of the existing Memorandum and Articles of Association of the Company be and hereby adopted as Memorandum and Articles of Association of the Company and the same be filed with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh.



Management's Discussion and Analysis

Management's Discussion and Analysis signed by the Managing Director presents a detailed analysis of the Company's position and operations along with a brief discussion of changes in the financial statements and other requirements of the Corporate Governance Code is disclosed in Annexure-III of this report.

Directors' Declaration on the Financial Statements

As a part of corporate good governance, the Board is accountable for providing a true and fair view of the company's financial performance and status. To that end, the Directors affirm to the best of their knowledge that:

- ☑ The Financial Statements of the Company present a true and fair view of the Company's state of affairs, result of its operation, cash flows and changes in equity.
- ☑ Proper books of accounts as required by the prevailing laws have been maintained.
- ☑ Appropriate accounting policies have been constantly applied in the preparation of the financial statements and the accounting estimates are based on reasonable and prudent.
- ☑ The financial statements were prepared in accordance with IAS/IFRS as applicable in Bangladesh.
- ☑ The internal control system is sound in design and is effectively implemented and monitored.
- ☑ There is no significant doubt about the company's ability to continue as a going concern.
- ☑ There is no significant deviation from the operating result of the last year.
- ☑ Remuneration paid to Mrs. Ratna Patra, Vice Chairman and Mr. Tapan Chowdhury Managing Director has been shown in Note # 24 in the notes of accounts.
- ☑ Key operating and financial data of the last 5 (five) years have been presented in a summarized form on Page No. 20.

Compliance with Corporate Governance

Square Pharma, in accordance with the requirements of the Corporate Governance Code 2018 of the Bangladesh Securities and Exchange Commission has complied with

the conditions. An additional statement in pursuance of Clause 1 (5), resume of the directors who shall be reappointed, Management Discussion Analysis, Certificate from the CEO and CFO to the Board, Certificate on Compliance of the Conditions of the Corporate Governance Code 2018 by the Compliance Auditors and Status of Compliance are depicted in the Annexure – I, II, III, IV, V, and VI respectively.

The Audit Committee Report, the Nomination and Remuneration Policy, and the Dividend Distribution Policy are also presented in the Annual Report.

Management Appreciation

The Board of Directors records with a deep appreciation of the contribution made and support & cooperation given by the Officers, Staff, Workers, Customers, Creditors, Banks, Insurance Companies, Utility Providers, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Ltd., Chittagong Stock Exchange Ltd., Central Depository Bangladesh Ltd. and the Government in particular and look forward to the global role of the Company.



Samuel S Chowdhury
Chairman

- In the event of conflict between English text and Bangla text of this report, English text shall prevail.

The Directors also report that:



- Total Board Meeting and Attendance during the year 2021-2022 by each Director:

Name of the Directors	Position	Meeting held	Attended
Mr. Samuel S Chowdhury	Chairman	10	10
Mrs. Ratna Patra	Vice Chairman	10	10
Mr. Tapan Chowdhury	Managing Director	10	10
Mr. Anjan Chowdhury	Director	10	10
Mr. Kazi Iqbal Harun	Director	10	9
Mr. Syed Afzal Hasan Uddin	Independent Director	10	10
Mr. S M Rezaur Rahman	Independent Director	10	10

- The pattern of shareholding as on 30 June 2022 is as follows:

Name of the Shareholders	Status	Shares held	%
i. Parent or Subsidiary or Associated Companies and other related parties.			
		-	-
ii. Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children:			
Mr. Samuel S Chowdhury	Chairman	63,150,017	7.12
Mrs. Ratna Patra	Vice Chairman	60,454,972	6.83
Mr. Tapan Chowdhury	Managing Director	64,513,190	7.28
Mr. Anjan Chowdhury	Director	65,323,210	7.37
Mr. Kazi Iqbal Harun	Director	53,810,562	6.07
Mr. Syed Afzal Hasan Uddin	Independent Director	-	-
Mr. S M Rezaur Rahman	Independent Director	-	-
Mr. Muhammad Zahangir Alam	Chief Financial Officer	22,000	0.0025
Mr. Khandaker Habibuzzaman	Company Secretary	458	0.00005
Mr. Sanjit Kumar Nath	Head of Internal Audit & Compliance	2,030	0.00023
Mrs. Bula Chowdhury	W/o Tapan Chowdhury	2,233,406	0.25
Mr. Charles C R Patra	H/o Mrs. Ratna Patra	2,258,988	0.25
iii. Executives:			
Mr. Md. Kabir Reza	Head of Accounts & Finance	40,253	0.0045
Mr. Md. Mizanur Rahman	Head of Operations	-	-
Mr. M Nawabur Rahman	Head of Production - Dhaka Unit	-	-
Mr. Md. Atiquzzaman	Head of Marketing	4,000	0.00045
Mr. Prosenjit Chakraborty	Head of International Marketing	-	-
vi. Shareholders Holding 10% or more voting interest in the company.			
		-	-