

“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.”

PROSPECTUS

of



Yeakin Polymer Limited

ISSUE SIZE:

PUBLIC ISSUE OF 20,000,000 (TWO CRORE) ORDINARY SHARES OF TK.10.00 EACH AT PAR OF TOTALING TK. 200,000,000.00 (TWENTY CRORE).

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A person interested to get a prospectus may obtain from the issuer and the issue managers.

“If you have any query about this document, you may consult the issuer, issue manager and underwriter”

"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 (PUBLIC ISSUE) RULES, 2015. IT MUST BE DISTINCTLY UNDERSTOOD THAT IN GIVING THIS CONSENT THE COMMISSION DOES NOT TAKE ANY RESPONSIBILITY FOR THE FINANCIAL SOUNDNESS OF THE ISSUER COMPANY, ANY OF ITS PROJECTS OR THE ISSUE PRICE OF ITS SECURITIES OR FOR THE CORRECTNESS OF ANY OF THE STATEMENTS MADE OR OPINION EXPRESSED WITH REGARD TO THEM. SUCH RESPONSIBILITY LIES WITH THE ISSUER, ITS DIRECTORS, CHIEF EXECUTIVE OFFICER, MANAGING DIRECTOR, CHIEF FINANCIAL OFFICER, COMPANY SECRETARY, ISSUE MANAGER, ISSUE MANAGER'S CHIEF EXECUTIVE OFFICER, UNDERWRITERS, AUDITOR(S), VALUER AND/OR CREDIT RATING COMPANY." (IF ANY)

"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. of the face value. The issue price has been determined and justified by the issuer and the issue managers 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."

"Investment in securities involves a degree of risk and investors should not invest any funds in this offer unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this offer. For taking an investment decision, investors must rely on their own examination of the issuer and the offer including the risks involved. The securities have not been recommended by the Bangladesh Securities and Exchange Commission (BSEC) nor does BSEC guarantee the accuracy or adequacy of this document. Specific attention of investors is invited to the statement of 'risk factors' given on page number(s) 104-110"

"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."

AVAILABILITY OF PROSPECTUS

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

NAME & ADDRESS	CONTACT PERSON	TELEPHONE & FAX NUMBER, E-MAIL, WEB ADDRESS
ISSUER		
YEAKIN POLYMER LIMITED (YPL) 83, Siddheswari Circular Road, Manhattan Tower (6 th Floor) Malibagh, Dhaka-1217.	Md. Akhtaruzzaman Company Secretary	Tel: +88-02-8314498 Fax: +88-02-9359526 Email: info@yeakingroupbd.com Web: www.yeakingroupbd.com
ISSUE MANAGERS		
IMPERIAL CAPITAL LIMITED Saiham Sky View Tower (3 rd Floor), 45 Bijoy Nagar, Dhaka-1000.	Md. Salauddin Sikder FCMA CEO & Managing Director	Tel: +88-02-9361870 Fax: +88-02-9361870 (Ext.-102) E-mail: salauddin_sikder@yahoo.com Web: www.imperialcapital.org
FAS CAPITAL MANAGEMENT LIMITED Zahed Plaza (5 th Floor), 30 Gulshan Avenue North C/A, Dhaka-1212.	Md. Shahidul Alam Chief Executive Officer (C.C.)	Tel: +88-02-8834253-4 Fax: +88-02-8834456 E-mail: alam.shahidul75@gmail.com Web: www.fcmlbd.com
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Prospectus would also be available on the web sites of BSEC (www.secbd.org) at the Public Reference Room of the Bangladesh Securities and Exchange Commission (BSEC) for reading and studying.

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

Sl. No.	Newspaper Name	Date
1		
2		
3		
4		

Definitions and Acronyms/Elaborations

A			I		
AGM		Annual General Meeting	IBBL		Islami Bank Bangladesh Ltd.
Allotment		Allotment of shares	ICL		Imperial Capital Limited
			IPO		Initial Public Offering
B			Issue Managers		Imperial Capital Limited & FAS Capital Management Limited
BAS		Bangladesh Accounting Standards	Issuer		Yeakin Polymer Limited
BDT		Bangladeshi Taka	L		
BO A/C		Beneficiary Owner's Account	L/C		Letter of Credit
BOI		Board of Investment	L.S.		Lump-Sum
BPGMEA		Bangladesh Plastic Goods Manufacturers & Exporters Association			
BB		Bangladesh Bank	N		
BSEC		Bangladesh Securities and Exchange Commission	NAV		Net Asset Value
			NBR		National Board of Revenue
C			NRB		Non Resident Bangladeshi
Commission		Bangladesh Securities and Exchange Commission	NBFI		Non-Banking Financial Institution
CDBL		Central Depository Bangladesh Limited	O		
CFO		Chief Financial Officer	Offering Price		Price of the Securities of YPL
CIB		Credit Information Bureau			
CSE		Chittagong Stock Exchange Limited	P		
Certificate		Share Certificate	PE		Price to Earnings
			PP		Polypropylene
D					
DSE		Dhaka Stock Exchange Limited	R		
			Registered Office		Registered Office of YPL
E			RJSC		Registrar of Joint Stock Companies and Firms
EPB		Export Promotion Bureau			
EU		European Union	S		
ETP		Effluent Treatment Plant	Sponsors		The sponsor shareholders of YPL
Exchanges		Stock Exchanges	STD A/C		Short Term Deposit Account
F			T		
FCML		FAS Capital Management Limited	TPMC		Thermo Plastic Molding Compound
FC A/C		Foreign Currency Account	U		
FDR		Fixed Deposit Receipt	USD		United States Dollar
FOB		Free on Board			
FY		Fiscal Year	V		
FIBC		Flexible Intermediate Bulk Container	VAT		Value Added Tax
G			Y		
GBP		Great Britain Pound	YPL		Yeakin Polymer Limited
GOB		Government of Bangladesh			

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CHAPTER (I): EXECUTIVE SUMMARY

(a) About the industry:

According to annual report (2014-15) of Bangladesh Plastic Goods Manufacturers & Exporters Association (BPGMEA), Bangladesh has around 5000 small, medium and large size plastic goods manufacturing units with around 1 million workforces directly or indirectly employed in this sector. In Bangladesh a number of industries are now engaged in manufacturing PP Woven fabric for manufacturing PP Woven bag, FIBC bag, recyclable & reusable shopping bag, tarpaulin other bag which use for bagging of cement, poultry & aqua feed, food grain, seed, bulk carrier (i.e. spinning cone carrier, detergent, tea, confectionery, others), riverbank embankment bag, fashionable shopping bag, etc. all over the world. The woven-bag industry is flourishing fast as Bangladesh is one of the prime sources of cheap labor in the world.

At present, Bangladesh annually earn foreign exchange revenue of nearly US\$ 100.00 million for the country, as per the BPGMEA data. The overall investment in Bangladesh's WPP bags manufacturing sector has approx. Tk. 70 billion. Currently, the sector is growing at 20 percent per year.

(b) About the Issuer:

Yeakin Polymer Limited is a Polypropylene (PP) Woven bagging industry. Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 8th February, 2001 as a Public Limited Company. It May be noted here that the company was converted into a Private Limited Company on 10th November, 2003 and again it was re-converted into a Public Limited Company on 15th May, 2012. The Name of the Company was changed on 15th December, 2010 from Yeakin Business Limited to Yeakin Polymer Limited

The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film/Sack Kraft paper attach bag, Jumbo/FIBC bag and HDPE/LDPE liner in different size, color, denier, mash. The bags are used for bagging, food grain, onion, potato, pulse, dates, powder milk, flex, fruits, poultry and fish feeds and other customer items.

The registered office of the company is located in a rented premises at 83, Siddheswari Circular Road, Manhattan Tower (6th Floor) Malibagh, Dhaka-1217. Our manufacturing unit is situated at Labsha, Satkhira, Khulna in the southwest region of Bangladesh and our local office located in a rented premises at House#291, Road: Sonadanga, R/A (2nd Phase), Khulna-9000.

We have been using state of the art plants and machinery from companies of India (Lohia Starlinger), China, Taiwan throughout the whole process.

The bags and sacks as well as our woven fabric are very strong, durable, attractive, and are offered with the most competitive price. We are already being named with a reputation of meeting up the customer specification of the products for size, capacity, mesh, gusset, denier, color, printing, auto-filling.

Our company also obtained certificate ISO 14001:2004 and ISO 9001:2008 from Bureau of Assessment Services.

(c) Financial Information:

Major financial information of Yeakin Polymer Limited (YPL) is as follows.

Sl. No.	Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
1	Sales Revenue	419,920,083	316,742,010	223,921,340	151,270,156	148,427,415
2	Gross Profit	112,987,168	83,648,876	60,164,592	34,594,481	29,614,807
3	Net profit before tax	84,729,263	60,085,193	41,256,916	18,391,285	17,023,225
4	Net Profit after tax	55,074,021	36,953,428	25,785,572	11,494,553	10,639,516
5	Total Assets	740,488,306	505,104,150	394,346,304	238,060,614	182,549,066
6	Share Capital	390,000,000	240,000,000	169,590,000	96,100,000	60,000,000
7	Retained Earnings	147,403,482	97,759,461	65,575,283	48,763,250	46,878,697
8	No. of Shares	39,000,000	24,000,000	16,959,000	9,610,000	6,000,000
9	Face Value	10.00	10.00	10.00	10.00	10.00
10	NAV Per Share	14.61	15.43	15.78	17.59	21.84
11	Earnings per Share (EPS)	1.98	1.64	1.96	1.20	1.77

(d) Features of the issue and its objects:

The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film/Sack Kraft paper attach bag, Jumbo/FIBC bag and HDPE/LDPE liner in different size, color, denier, mash.

The Company intends to issue 20,000,000 ordinary shares of Tk. 10.00 each at par through Initial public offering (IPO) totaling to Tk. 200,000,000.00 subject to regulatory approvals. Proceeds from Initial Public Offering (IPO) will be used for acquisition of Machinery, Construction of Building and for IPO Expenses.

(e) Legal and other Information:

Yeakin Polymer Limited					
SL	Name of Certificate/license/Registration/ NOC	License Issuer/Issuing Authority	Certificate / License No.	Expiry Date	Remarks
1	Incorporation	RJSC	Public Limited Company dated February 8, 2001 & C-42423/(1782)/2001	N/A	-
2	Certificate of Commencement of Business	RJSC	July 15, 2003	N/A	-
3	Trade License	Dhaka South City Corporation	0103849	30.06.2016	-
4	TIN Certificate	National Board of Revenue	844035540611	N/A	-
5	VAT Reg. No.	Customs, Excise & VAT Commissionerate, Khulna	15071023377	N/A	-
6	Export Registration Certificate (ERC)	Controller of Import & Export, Government of Bangladesh	R 0094487	30.06.2016	-
7	Import Registration Certificate (IRC)		M 132366	30.06.2016	-
8	BPGMEA	Bangladesh Plastic Goods Manufacturers & Exporters Association	103	31.12.2016	-
9	Fire License	Bangladesh Fire Services and Civil Defense	Khulna/3462/04-05	30.06.2016	-
10	BOI License	Board of Investment Bangladesh	L-39010106247-H	N/A	-
11	Environment Clearance Certificate	Department of Environment	2186/2008	08.06.2016	-
12	Trade License from local authority	Labsha Union Parishad, Satkhira	26	30.06.2016	-
13	Factory License	Department of Factory	365/Khulna	30.06.2017	-
14	ISO 14001: 2004	Bureau of Assessment Services	AE-BAS-E0001798	27.07.2016	-
15	ISO 9001: 2008	Bureau of Assessment Services	AE-BAS-Q0001797	27.07.2016	-

(f) Promoters' background:

When the Company was incorporation time following persons were the subscribers to the memorandum:

Sl. No.	Name of
01	S.M. Akter Kabir
02	Md. Rezaul Islam Chowdhury
03	Sk. Jamil Hossain
04	Quazi Anwarul Haque
05	Mrs. Maliha Parvin
06	Engg. Quazi Shafiqul Haque
07	Quazi Emdadul Haque

Their background is stated below:

S.M. Akter Kabir:

S.M Akter Kabir, S/o- Late Khalilur Rahman, Address: 23, R.K Mission Road, Wari, Motijheel, Dhaka, is a Bangladeshi national and was born on 08.07.1959. He completed M.Com (Accounting) degree from Dhaka University. He has been engaged in trading and manufacturing business for a long time. He travelled India, Malaysia, Singapore, Thailand, UAE, and Vietnam in connection with his business.

Md. Rezaul Islam Chowdhury

Reajul Islam Chowdhury, S/O- Ahmed Hossain Chodhury Address: 169/1, Malibagh Bazar Road, Plot no: 01, 1st Floor, Malibagh. After Completion Master in Commerce degree in Marketing he joined in Miracle Industries Limited as Marketing Executive. In 2001 he resigned from service of Miracle Industries and involved with the Yeakin Polymer Limited as a promoter. In 2005 he transferred his shares.

Sk. Jamil Hossain:

Sk. Jamil Hossain, S/O- Sk. Abdul Majed of Address: Vill: Jhikra, P.O & P.S: Kalaroa, Satkhira. He completed Bachelor Arts degree from Satkhira. He served 7 years in German & Kuwait.

Quazi Anwarul Haque:

Quazi Anwarul Haque, S/O- Quazi Rahmatul Haque, Addres: 3/A, 13/19, Sir Syed Road, Mohammadpur Dhaka. He is a Bangladeshi National and was born on 25.01.1962. He completed his M.Com (Accounting) degree from Dhaka University and passed C.A (Inter) from ICAB. He is Vice President of BPGMEA; Chairman of pp woven sack manufactures standing committee under BPGMEA, member National Jute act advisory committee, member FBCCI, Director HARDCO International School. From the inception he is the chairman of Yeakin Polymer Ltd. and under his leadership established other three organizations Satkhira Feed Industries Ltd. for production of fish, shrimp & poultry feed, Yeakin Agro Products Ltd. fish culture & boiler chicken rearing house, RR Enterprise – an indenting & trading house. Mr. Haque has visited several times to India, Singapore, Thailand, Hong Kong, Taiwan, China, Malaysia, South Korea, Japan, Europe and UAE in connection with the business.

Mrs. Maliha Parvin

Ms. Maliha Parvin, W/O- Quazi Anwarul Haque, Address: Flat 3/A, 13/19 Sir Syed Road, Mohammadpur, Dhaka. Nationality: Bangladeshi. She is a B.A Degree holder and engaged with Business with her husband from 2001 from inception of Yeakin Polymer Ltd. She is one of the shareholders of the company.

Engg. Quazi Shafiqul Haque

Engineer Shafiqul Haque S/O- Quazi Rahmatul Haque Address: 54/Kh, PC Culture Housing Society Limited Shamoly, Dhaka-1207. Shafiqul Haque got the Diploma in Mechanical Engineering degree from Khulna Ploy Technical Institute. After obtained the Diploma degree he went to Singapore and completed BSc Engineering on mechanical and fly USA under L-1 Category visa with confirmation of engineering service at California, USA. In 2001 he came to Bangladesh and involved with Yeakin Polymer Limited as promoters. In 2005 he transferred his entire share.

Quazi Emdadul Haque

Quazi Emdadul Haque S/O- Quazi Rahmatul Haque Vill- Labsha, P.O/P.S- Satkhira. After obtaining the Bachelor in Commerce degree he started business on motor parts and involved with Yeakin polymer limited as the promoter.

Mentionable here that out of above 07 (Seven) promoters presently 05 (Five) promoters are still shareholders of the company. Rest 02 (Two) Md. Rezaul Islam Chowdhury & Engg. Quazi Shafiqul Haque transferred their all of the shares.

(g) Capital structure and history of capital raising:

The Company intends to issue 20,000,000 ordinary shares of Tk. 10.00 each at par through Initial public offering (IPO) totaling to Tk. 200,000,000.00 subject to regulatory approvals.

Particulars	No of Shares	Face Value (Tk.)	Amount in Taka
Authorized Capital	100,000,000	10.00	1,000,000,000
Before IPO:			
Paid up capital	39,000,000	10.00	390,000,000
After IPO:			
To be issued as IPO	20,000,000	10.00	200,000,000
Paid up capital (Post IPO)	59,000,000	10.00	590,000,000

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

Particulars of Allotment	Date of Allotment	Number of shares issued		Amount in Taka
		Consideration in Cash	Consideration other than Cash	
First (subscription to the Memorandum & Articles of Association at the time of incorporation)	8.02.2001	100,000	-	1,000,000
2 nd	10.07.2002	10,000	-	100,000
3 rd	30.08.2003	890,000	-	8,900,000
4 th	20.11.2004	1,200,000	-	12,000,000
5 th	31.10.2010	2,100,000	-	21,000,000
6 th	29.04.2011	800,000	-	8,000,000
7 th	29.04.2011	650,000	-	6,500,000
8 th	29.04.2011	250,000	-	2,500,000
9 th	06.03.2012	1,000,000	-	10,000,000
10 th	14.03.2012	675,500	-	6,755,000
11 th	10.04.2012	671,500	-	6,715,000
12 th	30.04.2012	1,253,000	-	12,530,000
13 th	12.05.2012	10,000	-	100,000
14 th	02.01.2013	1,214,500	-	12,145,000
15 th	06.01.2013	5,164,500	-	51,645,000
16 th	09.01.2013	970,000	-	9,700,000
17 th	18.09.2013	7,041,000	-	70,410,000
18 th	30.03.2015	15,000,000	-	150,000,000
Total		39,000,000		390,000,000

(h) Summary of Valuation Report of securities:

Particulars	Amount (in Tk.)
Method 1: Net Asset Value (NAV) per share/Equity based value per share	
Price based on Net Asset Value per share	14.61
Method 2: Historical Earnings based value per share	
Earnings based Value per share based on Overall Market P/E	14.89
Method 3: Average market price per share of similar stocks:	18.80

CHAPTER (II): CONDITIONS IMPOSED BY THE COMMISSION IN THE CONSENT LETTER

DISCLOSURE IN RESPECT OF ISSUANCE OF SECURITY IN DEMAT FORM

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

CONDITIONS UNDER 2CC OF THE SECURITIES AND EXCHANGE ORDINANCE, 1969

PART-A

1. The Company shall go for Initial Public Offer (IPO) for **20,000,000** ordinary shares of Tk. 10.00 each at par totaling to **Tk. 200,000,000.00 (Taka Twenty Crore)** following the Securities and Exchange Ordinance, 1969, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Depository Act, 1999 and rules made thereunder.
2. The abridged version of the prospectus, as approved by the Commission, shall be published by the issuer in 4 (Four) national daily newspapers (two in Bangla and two in English), within **02 (two) working days** of issuance of this consent letter. The issuer shall post the full prospectus, vetted by the Commission, in the issuer's website and shall also put on the websites of the Commission, stock exchanges, and the issue manager, within **3 (three) working days** from the date of issuance of this letter and shall remain posted till the closure of the subscription list. The issuer shall submit to the Commission, the stock exchanges and the issue manager a diskette containing the text of the vetted prospectus in "MS -Word" format.
3. The company shall submit **40 (Forty)** copies of the printed prospectus to the Commission for official record within **5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper.
4. The issuer company and the issue manager shall ensure transmission of the prospectus and its abridged version for NRBs through email to the Bangladesh Embassies and Missions abroad within **5 (Five) working days** from the date of publication of the abridged version of the prospectus in the newspaper. A compliance report shall be submitted in this respect to the Commission jointly by the issuer and the Issue Manager within **02 (Two) working days** from the date of said transmission of the prospectus.
5. The following declaration shall be made by the company in the prospectus, namely: -

"Declaration about Listing of Shares with the stock exchange (s):

None of the stock exchange(s), if for any reason, grants listing within **75 (Seventy Five) days** from the closure of subscription, any allotment in terms of this prospectus shall be void and the company shall refund the subscription money within **15 (Fifteen) days** from the date of refusal for listing by the stock exchanges, or from the date of expiry of the said **75 (Seventy Five) days**, as the case may be.

In case of non-refund of the subscription money within the aforesaid **15 (Fifteen) days**, the Directors of the company, in addition to the issuer company, shall be collectively and severally liable for refund of the subscription money, with interest at the rate of **2% (two percent)** above the bank rate, to the subscribers concerned.

The issue manager, in addition to the issuer company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report thereon to the Commission within **07 (Seven) days** of expiry of the aforesaid **15 (Fifteen) days** time period allowed for refund of the subscription money."

6. All applicants shall apply for a minimum lot of 500 shares worth Taka 5,000/- (Taka five thousand only) or its multiples.
7. The IPO shall stand cancelled in case of under subscription in any category above 35%. In such an event, the issuer and issue manager shall inform the Commission within **2 (two) working days** and release the subscription money within 10 (ten) working days after receiving verification report from CDBL and the information from exchanges regarding subscription.
8. **20% of the securities reserved for other general public shall be reserved for ক্ষতিগ্রস্ত ক্ষুদ্র বিনিয়োগকারী. In case of under-subscription under any of sub categories of eligible investors category or general public category, the unsubscribed portion shall be added to other sub category of the same category. In case of**

over subscription in the general public category, the issuer and the issue manager shall jointly conduct an open lottery. In case of over subscription in the eligible investors category, securities shall be allotted on pro-rata basis. No eligible investor shall apply for more than 10 % (ten percent) of the total securities reserve for the other eligible investors.

9. An applicant cannot submit more than two applications, one in his/her own name and the other jointly with another person. In case, an applicant submits more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, 15% (fifteen) of the application money will be forfeited by the Commission and the balance amount will be refunded to the applicant.
10. 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% of their subscription money.
11. 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.
12. The company shall furnish the list of allottees to the Commission and the stock exchange(s) simultaneously in which the shares will be listed, within 24 (Twenty Four) hours of allotment.
13. Shares not allotted at the time of according this consent, but allotted after listing, in favor of sponsors, directors or shareholders having 5% or more shares through stock dividends, shall be subject to a lock-in period of 02(two) years from the date of issuance of the prospectus.
14. If any share of Sponsors/Directors/Promoters is in paper format, it shall be handed over to securities custodian registered with the Commission and shall remain held till completion of lock-in period and the name of the securities custodian shall be furnished to the Commission jointly by the issuer and issue manager, along with a confirmation thereof from the custodian, within one week of listing of the shares with the stock exchange(s). Or they (share of Sponsors/ Directors/ Promoters) can be demated and shall remain in lock-in under CDBL system and issuer shall submit a dematerialization confirmation report generated by CDBL and attested by Managing Director of the company along with the lock-in confirmation to the Commission within one week of listing of the shares with the stock exchange(s). In respect of shares other than Sponsors/Directors/Promoters the issuer will ensure their lock-in of those shares and submit a statement to this effect to the Commission.
15. The company shall not declare any dividend/bonus shares before listing of its capital with any Exchange from the date of this consent for raising of capital.
16. 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.
17. The company shall not produce any product prohibited by the Government.

PART-B

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 **25th (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 Nonresident 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.

PART-C

1. The issue manager shall carefully examine and compare the published prospectus and its abridged version on the date of publication with the copies vetted by the Commission. If any discrepancy is found, both the issuer and the issue manager shall jointly publish a corrigendum immediately in the same newspapers concerned, simultaneously endorsing copies thereof to the Commission and the stock exchanges concerned. In this regard, the issue manager shall submit a compliance report to the Commission within 5 working days from the date of such publications.
2. The fund collected through Public Offering shall not be utilized prior to listing with Exchange(s) and that utilization of the said fund shall be effected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc.
3. **The company shall furnish status report on utilization of Public Offering proceeds audited by foreign affiliated auditors and authenticated by the board of directors to the Commission and the exchanges within 15 (Fifteen) days of the closing of each month until such fund is fully utilized, as mentioned in the schedule contained in the prospectus, and in the event of any irregularity or inconsistency, the Commission may employ or engage any person, at issuer's cost, to examine whether the issuer has utilized the proceeds for the purpose disclosed in the prospectus.**

4. While auditing the utilization of IPO proceeds, the auditors will perform their jobs under the following terms of reference (TOR) and confirm the same in their report/certificate:
 - (a) Whether IPO proceeds have been utilized for the purposes/heads as specified in the prospectus;
 - (b) Whether IPO proceeds have been utilized in line with the condition (if any) of the Commission's consent letter;
 - (c) Whether utilization of IPO proceeds have been completed within the time schedule/implementation schedule as specified in the published prospectus;
 - (d) Whether utilization of IPO proceeds is accurate and for the purpose of the company as mentioned/specified in the published prospectus; and
 - (e) The auditors should also confirm that: (i) assets have been procured/imported/constructed maintaining proper/required procedure as well as at reasonable price; and (ii) auditors' report has been made on verification of all necessary documents/papers/vouchers in support of IPO proceeds making reconciliation with Bank Statement.
5. All transactions, excluding petty cash expenses, shall be effected through the company's bank account(s).
6. Proceeds of the public offering shall not be transferred to any other bank account before listing with the Exchange(s) and used for any purpose other than those specified in the prospectus. Any deviation in this respect must have prior approval of the shareholders in the shareholders meeting under intimation to the Commission and the exchanges.
7. If any quarter or half-year of the financial year ends after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/transmit/submit the said quarterly/half yearly financial statements in accordance with the Commission's Notification SEC/CMRRCD/2008-183/admin/03-34 dated September 27, 2009 and Rules 13 of the Securities and Exchange Rules, 1987.
8. In the event of arising issues concerning Price Sensitive Information as defined under the সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন (সুবিধাভোগী ব্যবসা নিষিদ্ধকরণ) বিধিমালা ১৯৯৫ after publication of the abridged version of prospectus and before listing of its securities with any exchange, the company shall disseminate/transmit/submit the information as price sensitive in accordance with the Commission's Notification No. SEC/SRMI/200-953/1950 dated October 24, 2000.

PART-D

1. 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 Ltd. (CDBL) system and any further issuance of shares (Including rights/bonus) will be made in dematerialized form only.
2. The issuer and the issue manager shall ensure due compliance of all the above conditions, the 'Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015' and the listing regulations of the exchanges.
3. The Commission may impose further conditions/restrictions etc. from time to time as and when considered necessary which shall also be binding upon the issuer company.

CHAPTER (III): DECLARATION AND DUE DILIGENCE CERTIFICATES

ANNEXURE: A

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 public issue and prospectus have been met and that there are no other information or documents, the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative actions against any or all of us as it may deem fit.

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

Sd/-
Quazi Anwarul Haque
Chairman & Director
Date: March 10, 2016

Sd/-
S.M Akter Kabir
Managing Director & Director
Date: March 10, 2016

Sd/-
Quazi Nazibul Haque
Director
Date: March 10, 2016

Sd/-
Mrs. Julia Parvin
Director
Date: March 10, 2016

Sd/-
Mrs. Sabrina Samsad
Director
Date: March 10, 2016

Sd/-
Sk. Jamil Hossain
Director
Nominee of Yeakin Agro Products Limited
Date: March 10, 2016

Sd/-
Dr. S.M Maniruzzaman
Director
Nominee of Satkhira Feed Industries Limited
Date: March 10, 2016

Sd/-
Siddiqur Rahman
Independent Director
Date: March 10, 2016

Sd/-
Khandaker Abdul Mabud
Independent Director
Date: March 10, 2016

ANNEXURE: B

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER (IMPERIAL CAPITAL LIMITED)

[Rule: 4 (1)(d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 20,000,000 Ordinary Shares of Tk. 200,000,000.00 by Yeakin Polymer Limited.

Dear Sir,

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

- (1) We have examined all the documents submitted with the application for the above mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the prospectus pertaining to the said issue;
- (2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT:

- (a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
- (c) The disclosures made in prospectus are true, fair and adequate to enable the investors to make a well informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws;
- (d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;
- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;
- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate 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 (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well informed decision;
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;
- (j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules has been complied with and our comments, if any;

(k) We also declare that we have managed the public issue of following issuers in the last 05 (five) years:

Sl. No.	Name of the Issue	Issue Month/Year	Issue Price (Tk.)	Dividend Payment History	
				Cash	Bonus
1	AFC Agro Biotech Limited	October/2013	10.00	-	10% 2013, 15% 2014
2	Tung Hai Knitting & Dyeing Ltd.	April/2014	10.00	-	10% 2013, 10% 2014
3	C & A Textiles Limited	September/2014	10.00	-	11% 2014, 12% 2015
4	Shasha Denims Limited	November/2014	35.00	20% 2014	15% 2014
5	Simtex Industries Limited	July/2015	20.00	-	-

Place: Dhaka
Date: March 03, 2016

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

ANNEXURE: B

DUE DILIGENCE CERTIFICATE BY ISSUE MANAGER (FAS CAPITAL MANAGEMENT LIMITED)

[Rule: 4 (1)(d)]

To
The Bangladesh Securities and Exchange Commission

Sub: Public Issue of 20,000,000 Ordinary Shares of Tk. 200,000,000.00 by Yeakin Polymer Limited.

Dear Sir,

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

- (1) We have examined all the documents submitted with the application for the above mentioned public issue, visited the premises of the issuer and interviewed the Chairperson, Directors and key management personnel of the issuer in connection with the finalization of the prospectus pertaining to the said issue;
- (2) On the basis of such examination and the discussions with the directors, officers and auditors of the issuer, other agencies, independent verification of the statements concerning objects of the issue and the contents of the documents and other materials furnished by the issuer.

WE CONFIRM THAT:

- (a) The prospectus filed with the Commission is in conformity with the documents, materials and papers relevant to the issue;
- (b) All the legal requirements relating to the issue as also in the rules, notification, guidelines, instructions, etc. framed/issued by the Commission, other competent authorities in this behalf and the Government have been duly complied with;
- (c) The disclosures made in prospectus are true, fair and adequate to enable the investors to make a well informed decision for investment in the proposed issue and such disclosures are in accordance with the requirements of the Companies Act, 1994, the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 and other applicable laws;
- (d) Besides ourselves, all the intermediaries named in the prospectus are registered with the Commission and that till date such registrations are valid;
- (e) We have satisfied ourselves about the capability of the underwriters to fulfill their underwriting commitments;

- (f) The proposed activities of the issuer for which the funds are being raised in the present issue fall within the 'main objects' listed in the object clause of the Memorandum of Association or other charter of the issuer and that the activities which have been carried out till now are valid in terms of the object clause of its Memorandum of Association;
- (g) Necessary arrangements have been made to ensure that the moneys to be received pursuant to the issue shall be kept in a separate 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 (Public Issue) Rules, 2015 have been made in addition to other disclosures which, in our view, are fair and adequate to enable the investor to make a well informed decision;
- (i) We enclose a note explaining how the process of due diligence has been exercised by us in view of the nature of current business background or the issuer, situation at which the proposed business stands, the risk factors, sponsors experiences etc. We also confirm that the due diligence related process, documents and approval memos shall be kept in record by us for the next 5 (five) years after the IPO for any further inspection by the Commission;
- (j) We enclose a checklist confirming rule-wise compliance with the applicable provisions of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 containing details such as the rule number, its text, the status of compliance, page numbers of the prospectus where the rules has been complied with and our comments, if any;
- (k) We also declare that we have not managed any public issue in the last 05 (five) years.

Place: Dhaka
Date: March 03, 2016

Sd/-
Md. Shahidul Alam
Chief Executive Officer (C.C.)
FAS Capital Management Limited

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER(S)

Rule: 4 (1) (d)

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 20,000,000 Ordinary Shares of Tk. 200,000,000.00 of Yeakin Polymer Limited.

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 eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 500,000,000 (Taka Fifty Crore only) and we have the capacity to underwrite a total amount of Tk. 2,500,000,000 (Taka Two Hundred and Fifty Crore Only) as per relevant legal requirements. We have committed to underwrite for up to Tk. 21,000,000 (Taka Two Crore Ten 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 the Company	Underwritten (in BDT)
i	Alliance Holdings Limited	46,750,000.00
ii	MP Spinning Mills Limited	45,000,000.00
iii	LSI Industries Limited	20,000,000.00
iv	Amulet Pharmaceuticals Ltd.	30,000,000.00
V	MEB Poy Manf. Plant Ltd.	30,000,000.00
vi	Pacific Denims limited	70,000,000.00
Total		241,750,000.00

- (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 public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- (e) This underwriting commitment is unequivocal and irrevocable.

Sd/-

Md. Golam Sarwar Bhuiyan
Chief Executive Officer
AIBL Capital Management Limited

Date: January 28, 2016

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER(S)

Rule: 4 (1) (d)

To
The Bangladesh Securities and Exchange Commission

Sub: Public Offer of 20,000,000 Ordinary Shares of Tk. 10.00 each at par totaling to Tk. 200,000,000 of Yeakin Polymer Limited.

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, it's directors and officers, and other agencies, independent verification of the statements concerning objects of the Issue and the contents of the documents and other materials furnished by the Issuer Company.

WE CONFIRM THAT:

- a) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk. 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.2,80,00,000.00 (Two Crore Eighty 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	Ananda Shipyard & Slipways Ltd.	18,180,000.00
2	Dhaka Regency Hotel and Resort Limited	25,000,000.00
3	MP Spinning Mills Ltd.	40,000,000.00
4	Hemple Rhee Manufacturing Co. (BD) Ltd.	14,000,000.00
5	Summit Shipping Ltd.	52,500,000.00
6	Karim Spinning Mills Ltd.	75,000,000.00
7	Summit Uttaranchol Power Company Ltd.	12,000,000.00
8	Metrocem Cement Limited	100,000,000.00
9	IDLC Finance Limited (Right Issue)	50,000,000.00
	Total	386,680,000.00

- 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 public issue within 15 (fifteen) days of calling up thereof by the issuer; and
- e) This underwriting commitment is unequivocal and irrevocable.

For Underwriter(s)

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

Date: 10 March, 2016

DUE DILIGENCE CERTIFICATE BY THE UNDERWRITER(S)

Rule: 4 (1) (d)

To
The Bangladesh Securities and Exchange Commission

Sub: Public offer of 20,000,000 Ordinary Shares of Tk. 200,000,000.00 of Yeakin Polymer Limited.

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:

- (f) We are registered with the Bangladesh Securities and Exchange Commission as a merchant banker and eligible to carry out the underwriting activities. Our present paid-up capital stands at Tk10.00 (ten crore) and we have the capacity to underwrite a total amount of Tk. 50.00 (Fifty Crore) as per relevant legal requirements. We have committed to underwrite for up to Tk. 2.10 (Two crore, ten lac) for the upcoming issue.
- (g) At present, the following underwriting obligations are pending for us: (Name of issue and amount underwritten)

Name of the Issuer Company	GCML' S commitment (Amount)
MEB Poly Manufacturing Plant Limited	20,000,000
Supreme Seed Company Limited	33,000,000
SBS Cables Limited	34,000,000
Ananda Shipyard & Slipways Limited.	18,180,000
Genuity Systems Limited	18,750,000
Bangladesh National Insurance Company Ltd.	13,275,000
Aftab Hatchery Limited	210,000,000
IDLC Finance Limited	30,000,000
Total Commitment	377,205,000

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

For the Underwriter:

Sd/-
Mohammed Ahsan Ullah
Managing Director
Grameen Capital Management Limited

Date: 10 March, 2016

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	Description
Name of the issuer	: Yeakin Polymer Limited
Dates of incorporation	: Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 8 th February, 2001 as a Public Limited Company. The company was converted into a Private Limited Company on 10 th November, 2003 and again it was re-converted into a Public Limited Company on 15 th May, 2012. The Name of the Company was changed on 15 th December, 2010 from Yeakin Business Limited to Yeakin Polymer Limited.
Commencement of its commercial operations	: The Company has obtained commencement certificate on 8 th February, 2001 and started its commercial operation on 15 th July, 2003.
Logo	: 
Addresses of its registered office	: 83, Siddheswari Circular Road, Manhattan Tower (6 th Floor), Malibagh, Dhaka-1217.
Other offices (Local)	: House#291, Road: Sonadanga, R/A (2 nd Phase), Khulna-9000.
Plants (Factory)	: Labsha, Satkhira, Bangladesh. No other offices except registered office and plants.
Telephone number	: +88-02-8314498
Fax number	: +88-02-9359526
Contact person	: Md. Akhtaruzzaman, Company Secretary
Website address	: www.yeakingrouppbd.com
E-mail address	: info@yeakingrouppbd.com

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

Sponsors:

Sl. No	Sponsors
1	S.M Akter Kabir
2	Md. Rezaul Islam Chowdhury
3	Sk. Jamil Hossain
4	Quazi Anwarul Haque
5	Mrs. Maliha Parvin
6	Engg. Quazi Shafiqul Haque
7	Quazi Emdadul Haque

Directors:

Sl.	Name	Position
1	Quazi Anwarul Haque	Chairman
2	S.M Akter Kabir	Managing Director
3	Quazi Nazibul Haque	Director
4	Dr. S. M Maniruzzaman Nominee of Satkhira Feed Industries Ltd.	Director
5	Sk. Jamil Hossain Nominee of Yeakin Agro Products Ltd.	Director
6	Mrs. Julia Parvin	Director
7	Mrs. Sabrina Samsad	Director
8	Siddiqur Rahman	Independent Director
9	Khandaker Abdul Mabud	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	Description
Name	: Artisan, Chartered Accountants
Logo	: 
Address	: BSEC Bhaban (Level-10), 102, Kazi Nazrul Islam Avenue Kawran Bazar, Dhaka-1215.
Telephone number	: +88-02-8189883
Fax numbers	: +88-02-8180187
Contact person	: A F M Alamgir FCA , Chief Executive Partner
Website address	: www.artisan-ca.com
E-mail address	: info@artisan-ca.com

- (d) The name(s) of the stock exchanges where the specified securities are proposed 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 Web: : www.dsebd.org
	CHITTAGONG STOCK EXCHANGE LTD. CSE Building, 1080, Sheikh Mujib Road, Chittagong 4100.	Tel: +880-2-9513911-15 Fax: +880-2-9513906 Web: www.cse.com.bd

CHAPTER (V): CORPORATE DIRECTORY OF THE ISSUER

Name of the Company	:	Yeakin Polymer Limited (YPL)
Legal Position	:	Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 08 th February, 2001 as a Public Limited Company. The Company was converted into a Private Limited Company on 10 th November, 2003 and again it was re-converted into a Public Limited Company on 15 th may, 2012. The Name of the Company was changed on 15 th December, 2010 from Yeakin Business Limited into Yeakin Polymer Limited.
Date of Incorporation	:	February 08, 2001
Authorized Capital	:	Tk.1,000,000,000 divided into 100,000,000 Ordinary Share of Tk.10.00 each
Paid up Capital	:	Tk. 390,000,000 divided into 39,000,000 Ordinary Share of Tk. 10.00 each
Registered Office	:	83, Siddheswari Circular Road, Manhattan Tower (6 th Floor) Malibagh, Dhaka-1217. Phone: +88-02-8314498, Fax: +88-02-9359526 Email: info@yeakingroupbd.com, Web site: www.yeakingroupbd.com
Factory	:	Labsha, Satkhira, Bangladesh.
Local Office:		House#291, Road: Sonadanga, R/A (2 nd Phase), Khulna-9000.
Board of Directors	:	9 Directors.
Auditors	:	Artisan Chartered Accounts BSEC Bhaban, Karwan Bazar, Dhaka. Tel: +88-02-8189883 Fax: +88-02- 8180187 Email: info@artisan-ca.com
Tax Consultants	:	Mizanur Rahman 143, Shantinagar Bazar Road, Dhaka.
Legal Advisors	:	Quazi Raquibul Islam, Advocate Supreme Court of Bangladesh, Shantinagar, Dhaka
Compliance Officer	:	Md. Akhtaruzzaman, Company Secretary

CHAPTER (VI): DESCRIPTION OF THE ISSUER

(a) Summary:

(i) The summary of the industry and business environment of the issuer.

Summary of the Industry of the Issuer:

In Bangladesh demand for PP woven bag is increasing over the years. Polypropylene (PP) is one kind of thermoplastic resin material that produced by the polymerization of propylene. This bag are used for bagging of cement, poultry & aqua feed, food grain, salt, seed, bulk carrier etc. Bangladesh has around 5000 small, medium and large size plastic goods manufacturing units. Approximately one million people are directly or indirectly employed in this sector. In Bangladesh a number of industries are now engaged in manufacturing PP Woven Bag for bagging of cement, poultry & aqua feed, food grain, salt, seed. Annual Turnover of this sector is more than tk. 25.5 billion.

Business environment of the Issuer:

Yeakin Polymer Limited incorporated as a public limited company in 2001 and starts its commercial operation after two years of inception. The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film / Sack Kraft paper attach bag, Jumbo / FIBC bag and HDPE / LDPE liner in different size, color, denier, mash. Polymer Limited sells its products in local and international market. Main raw materials of the product are TPMC in form of PP, HDPE, LDPE, LLDPE, Caco3 and Filler, Ink, Thinner and chemicals, which are procured from overseas market. The company has some trusted suppliers of its materials and chemicals. In Bangladesh a number of industries are now engaged in manufacturing PP Woven Bag for bagging of cement, poultry & aqua feed, food grain, salt, seed, bulk carrier (i.e. spanning cone, detergent, tea, confectionery, others), riverbank embankment bag. The woven-bag industry is flourishing fast as Bangladesh is one of the prime sources of cheap labor in the world.

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

The information is not applicable for the issuer. Since, it has no subsidiary and associates company.

(b) General Information:

- (j) Name and address, telephone and fax numbers of the registered office, corporate head office, other offices, factory, business premises and outlets of the issuer;

Particulars	Description
Name and registered office address	Yeakin Polymer Limited (YPL) 83, Siddheswari Circular Road, Manhattan Tower (6 th Floor), Malibagh, Dhaka-1217.
Telephone and Fax Numbers of the Registered Office	Telephone: +88-02-8314498 Fax: +88-02-9359526
Corporate Head Office	Do
Other Offices (Local)	House#291, Road: Sonadanga, R/A (2 nd Phase), Khulna-9000.
Factory	Labsha, Satkhira, Bangladesh.
Telephone and E-mail of the Factory	Cell No: +88-01706319360 Email: satkhira@yeakingroupbd.com
Outlets of the Issuer	The company has no outlets.

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

Sl.	Name	Position
1	Quazi Anwarul Haque	Chairman
2	S.M Akter Kabir	Managing Director
3	Quazi Nazibul Haque	Director
4	Dr. S. M Maniruzzaman Nominee of Satkhira Feed Industries Ltd.	Director
5	Sk. Jamil Hossain Nominee of Yeakin Agro Products Ltd.	Director
6	Mrs. Julia Parvin	Director
7	Mrs. Sabrina Samsad	Director
8	Siddiqur Rahman	Independent Director
9	Khandaker Abdul Mabud	Independent Director

(iii) Names, addresses, telephone numbers, fax numbers and e-mail addresses of the chairman, managing director, whole time directors, etc. of the issuer;

Sl. No.	Name	Position	Address	Cell No.	Fax No.	E-mail addresses
01	Quazi Anwarul Haque	Chairman	3/A, 13/19 Sir Syed Road, Mohammadpur, Dhaka.	01706319351	+88-02-9359526	q.an.haq@yeakingroupbd.com
02	S.M Akter Kabir	MD & Director	23 R.K Mission Road, Wari, Motijheel, Dhaka.	01706319352		md@yeakingroupbd.com
03	Quazi Nazibul Haque	Director	House No. 45, Road No. 4/A, Dhanmondi R/A, Dhaka.	01706319353		q.n.haq@yeakingroupbd.com
04	Dr. S. M Maniruzzaman Nominee of Satkhira Feed Industries Ltd.		Vill: Sutfa, P.O- U.A Khalia, Dist.- Gopalgong	01706319354		sfil@yeakingroupbd.com
05	Sk. Jamil Hossain Nominee of Yeakin Agro Products Ltd.		Vill: Jhikra, P.O & P.S: Kalaroa, Dist. Satkhira	01706319355		ypl@yeakingroupbd.com
06	Mrs. Sabrina Samsad		House No. 45, Road No. 4/A, Dhanmondi R/A, Dhaka.	01706319357		s.s@yeakingroupbd.com
07	Mrs. Julia Parvin		Vill: Sutfa, P.O- U.A Khalia, Dist.- Gopalgong	01706319356		j.p@yeakingroupbd.com
08	Siddiqur Rahman		8/1, Block-D, Lalmatia, Dhaka.	01706319358		s.r@yeakingroupbd.com
09	Khandaker Abdul Mabud	Independent Director	House No-321, Road No-03, Sonadanga R/A (2 nd Phase) Khulna -9000	01706319359		k.a.m@yeakingroupbd.com

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

Names	Designation	Address	Telephone Number	Fax number	E-mail addresses
A B M Mahmudul Hasan	CFO	83. Siddheswari Circular Road Manhattan Tower (6 TH Floor) Malibagh More, Dhaka 1217, Bangladesh	+88-02-8314498	+88-02-9359526	cfo@yeakingroupbd.com
Md. Akhtaruzzaman	Company Secretary & Compliance Officer		+88-02-8313882		cs@yeakingroupbd.com
ARTISAN Chartered Accountants	Auditors	BSEC Bhaban (Level-10) 102, Kazi Nazrul Islam Avenue Kawran Bazar, Dhaka.	+88-02-8189883	+88-02-8180187	info@artisan-ca.com
Quazi Raquibul Islam	Legal Advisor	Advocate Supreme Court, 42-43 Siddeshwari Circular Road Supreme Court Tarsur Island, 2 nd Floor, Shantinagar, Dhaka-1217	+88-02-58311491	-	raquibul55@gmail.com

(v) Names, addresses, telephone numbers, fax numbers, contact person, website addresses and e-mail addresses of the issue manager(s);

Name	Address	Telephone & Fax Number	Contact Person	Website Address	E-mail Address
IMPERIAL CAPITAL LIMITED	Saiham Sky View Tower (3 rd Floor), 45 Bijoy Nagar, Dhaka-1000.	Tel: +88-02-9361870 Fax: +88-02-9361870 (Ext.-102)	Md. Salauddin Sikder FCMA CEO & Managing Director	www.imperialcapital.org	salauddin_sikder@yahoo.com
FAS CAPITAL MANAGEMENT LIMITED	Zahed Plaza (5th Floor), 30 Gulshan Avenue North C/A, Dhaka-1212.	Tel: +88-02-8834253-4 Fax: +88-02-8834456	Md. Shahidul Alam Chief Executive Officer (C.C.)	www.fcmlbd.com	alam.shahidul75@gmail.com

(vi) **Credit Rating**

This credit rating was done by the issuer based on the audited financial statement for the year ended 30 June, 2014.

a) The credit rating report has been obtained from Credit Rating Agency of Bangladesh Limited (CRAB).

b) Details of the credit ratings obtained for the issue and issuer:

Name of Credit rating agency : Credit Rating Information and Services Limited (CRISL)
Financial Year : For the year ended 30 June 2014

Rating obtained :

Date of Rating: 31.12.2014		
	Long Term	Short Term
Rating	BBB ₂	ST-3
Validity	30.12.2015	30.12.2015

c) **Rationale or Description of the rating (s) so obtained, as furnished by the credit rating agency:**

Credit Rating Agency of Bangladesh Limited (CRAB) has retained BBB₂ rating of Yeakin Polymer limited. CRAB has also retained ST-3 rating of BDT 90.0 million aggregate composite limit of the company in the short Term.

Following similar type of business and financial risk exposure of Yeakin Polymer limited, CRAB has retained entity and short term ratings.

The rating are primarily supported by gradual expansion variety with adequate capacity to execute customized assistance, support and business transaction with associated concerns, local sourcing of labor, direct involvement of directors and good loan repayment record of Yeakin Polymer limited.

The assigned ratings are constrained by remote location of production facility, import dependency for raw materials sourcing, inadequate fire safety fire safety scheme with an expired policy and stressed liquidity position of the Company. YPL reduced its inventory processing period and receivable collection period to some extent in 2014 but the periods are still very high which created more than seven month long cash conversion cycle. Such long stage created stressed liquidity scenario as well as high net working capital requirement.

Moderately structured production planning along with less sensitivity to seasonal impact, consequence of management's plan to establish the re-cycling plant & storage and the intra-organizational foundation for operating the CSR programs of the Group were also considered while assigning the ratings.

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

There are no available information about observations and risk factors as stated in the credit rating report.

(vii) **Following details of underwriting:**

a) **The names, addresses, telephone numbers, fax numbers, contact persons and e-mail addresses of the underwriters and the amount underwritten by them;**

Names & Address	Contact Person	Telephone & Fax Number and E-mail address	Amount Underwritten
BMSL INVESTMENT LIMITED Sadharan Bima Tower (7 th Floor), 37/A Dilkusha C/A, Dhaka-1000.	Md. Riyad Matin Managing Director	Tel: +88-02-7169428 Fax: +88-02-9570624 Email: info@bmsl.com.bd Web: www.bmslinvestment.com	28,000,000.00
AIBL Capital Management Limited Peoples Insurance Bhaban (7 th Floor), 36 Dilkusha C/A, Dhaka-1000.	Md. Golam Sarwar Bhuiyan Chief Executive Officer	Tel: +88-02-9560198, +88-02-9515071 Fax: +88-02-7170391 E-mail: cml@al-arafahbank.com Web: www.al-arafahbank.com	21,000,000.00
GRAMEEN CAPITAL MANAGEMENT LIMITED Grameen Bank Complex (10 th Floor), Mirpur-2, Dhaka-1216	Mohammed Ahsan Ullah Managing Director	Tel: +88-02-9004923 Fax: +88-02-8057618 Email: gramcap@yahoo.com Web: www.grameencapitalbd.org	21,000,000.00
Total			70,000,000.00

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

All the underwriters have sufficient resources as per the regulatory requirements to discharge their respective obligations which are disclosed in CHAPTER (III) under Due Diligence Certificate by The Underwriter(S) page number 22-24.

c) Major terms and conditions of the underwriting agreements.

- i. The IPO shall stand cancelled if at least 65% in any category of the IPO is not subscribed.
- ii. In case of undersubscription in any category by up to 35% of the IPO the under-subscribed securities shall be taken up by the underwriters.
- iii. Notwithstanding anything contained in the agreement in case of inconsistency between the provision of the agreement and the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015, the Public Issue Rules shall prevail.
- iv. Prior to publication of the prospectus, the Company shall have obtained consent from the Bangladesh Securities and Exchange Commission permitting the issue as described in Article 2.01 and providing for payment of underwriting commission **0.50% (zero point five zero percent)** on the amount underwritten.
- v. If and to the extent that the shares offered to the public by a Prospectus authorized hereunder shall not have been subscribed and paid for in cash in full by the Closing Date, the Company shall within **10 (ten) days** of the closure of subscription call upon the underwriters in writing with a copy of the said writing to the Bangladesh Securities and Exchange Commission, to subscribe the shares not so subscribed by the closing date and to pay for in cash in full, inclusive of any premium if applicable, for such unsubscribed shares within **15 (fifteen) days** after being called upon to do so. The amount so received shall be credited to the share subscription account of the Company within the said period. If payment is made by Cheque/Bank Draft by the Underwriter, it will be deemed that the Underwriter has not fulfilled his obligation towards his underwriting commitment under this Agreement, until such time as the Cheque/Bank Draft has been encashed and the Company's share subscription account credited.

In any case within **7 (seven) days** after the expiry of the aforesaid 15 (fifteen) days, the Company shall send proof of subscription and payment by the Underwriters to the Commission.

In the case of failure by the underwriter to pay for the shares within the stipulated time, the Company/Issuer will be under no obligation to pay any underwriting commission under this Agreement.

(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 Ordinary Shares	Nominal price	Issue price	Amount in Taka
Authorized Capital	100,000,000	10.00	10.00	1,000,000,000
Before IPO				
Paid up capital	39,000,000	10.00	10.00	390,000,000
After IPO:				
To be issued as IPO	20,000,000	10.00	10.00	200,000,000
Paid up capital (Post IPO)	59,000,000	10.00	10.00	590,000,000

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

Particulars of Allotment	Date of Allotment	Number of shares issued		Amount in Taka
		Consideration in Cash	Consideration other than Cash	
First (subscription to the Memorandum & Articles of Association at the time of incorporation)	8.02.2001	100,000	-	1,000,000
2 nd	10.07.2002	10,000	-	100,000
3 rd	30.08.2003	890,000	-	8,900,000
4 th	20.11.2004	1,200,000	-	12,000,000
5 th	31.10.2010	2,100,000	-	21,000,000
6 th	29.04.2011	800,000	-	8,000,000
7 th	29.04.2011	650,000	-	6,500,000
8 th	29.04.2011	250,000	-	2,500,000
9 th	06.03.2012	1,000,000	-	10,000,000
10 th	14.03.2012	675,500	-	6,755,000
11 th	10.04.2012	671,500	-	6,715,000
12 th	30.04.2012	1,253,000	-	12,530,000
13 th	12.05.2012	10,000	-	100,000
14 th	02.01.2013	1,214,500	-	12,145,000
15 th	06.01.2013	5,164,500	-	51,645,000
16 th	09.01.2013	970,000	-	9,700,000
17 th	18.09.2013	7,041,000	-	70,410,000
18 th	30.03.2015	15,000,000	-	150,000,000
Total		39,000,000		390,000,000

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

Particulars	No. of Ordinary Shares	Nominal price	Issue price	Amount in Taka
Before IPO:				
Paid up capital	39,000,000	10.00	10.00	390,000,000
After IPO:				
To be issued as IPO	20,000,000	10.00	10.00	200,000,000
Paid up capital (Post IPO)	59,000,000	10.00	10.00	590,000,000

- (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. It has not issue any share in premium.

Paid up capital before the present issue	Paid up capital after the present issue
390,000,000	590,000,000

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

a. Director & Sponsors:

Sl. No	Name of Director & Sponsor	Address	Designation	No. of Shares	Percentage	
					Pre-IPO	Pre-IPO
1	Quazi Anwarul Haque	3/A, 13/19 Sir Syed Road, Mohammadpur, Dhaka.	Chairman	2,180,000	5.59%	3.69%
2	S.M Akter Kabir	23 R.K Mission Road, Wari, Motijheel, Dhaka.	MD	1,400,000	3.59%	2.37%
3	Sk. Jamil Hossain	Vill: Jhikra, P.O & P.S: Kalaroa, Dist. Satkhira	Sponsor	1,250,000	3.21%	2.12%
4	Quazi Nazibul Haque	House No. 45, Road No. 4/A, Dhanmondi R/A, Dhaka.	Director	1,530,000	3.92%	2.59%
5	Satkhira Feed Inds. Ltd	Vill: Labsha, P.S & Dist. Satkhira.	Director	4,200,000	10.77%	7.12%
6	Yeakin Agro Products Ltd.	Vill: Labsha, P.S & Dist. Satkhira.	Director	2,260,000	5.79%	3.83%
7	Mrs. Sabrina Samsad	Road No. 4/A, House No. 45, Dhanmondi R/A, Dhaka.	Director	1,180,500	3.03%	2.00%
8	Quazi Emdadul Haque	Vill- Labsha, P.O/P.S- Satkhira	Sponsor	220,000	0.56%	0.37%
9	Mrs. Maliha Parvin	3/A, 13/9 Sir Syed Road, Mohammadpur, Dhaka.	Sponsor	1,260,000	3.23%	2.14%
10	Mrs. Julia Parvin	Vill: Sutfa, P.O- U.A Khalia, Dist.- Gopalgong	Director	1,277,000	3.27%	2.16%

b. General Shareholders:

Sl. No	Name of the Shareholders	Address	Designation	No. of Shares	Percentage	
					Pre-IPO	Pre-IPO
11	Dr. S. M Maniruzzaman	Vill: Sutfa, P.S: U.A Khalia, Gopalgongj.	Shareholder	1,250,000	3.21%	2.12%
12	Dr. Faruque Hossain	Vill- Jhikra, P.O/P.S-Kolaroa, Dist- Satkhira	Shareholder	200,000	0.51%	0.34%
13	Md. Babul Hossain	Flat-2C, House-45, Dhanmondi R/A, Dhaka	Shareholder	20,000	0.05%	0.03%
14	Aminur Rahman	House-37, Road-01, Block-A, Neketon, Gulshan, Dhaka	Shareholder	50,000	0.13%	0.08%
15	A.K.M Quamruzzaman	Flat-2/201, Eastern Rose, Moghbazar, Dhaka	Shareholder	40,000	0.10%	0.07%
16	Md. Haider Ali	House-48, Flat-4/A, Road-4A, Dhanmondi R/A, Dhaka	Shareholder	25,000	0.06%	0.04%
17	Sk. Ataul Haque	Vill. & P.O-Labsha, P.S & Dist -Satkhira	Shareholder	1,511,000	3.87%	2.56%
18	Siddiqur Rahman	Vill. & P.O-Labsha, P.S & Dist -Satkhira.	Shareholder	610,000	1.56%	1.03%
19	Mahmudul Hasan	3/3, Block-C, Lalmatia, Mohammadpur, Dhaka.	Shareholder	273,000	0.70%	0.46%
20	Ahmed Kabir Majumder	Room-9, 6, Motijheel C/A, Dhaka-1000	Shareholder	1,000	0.00%	0.00%
21	Eurodesch Consumer Products Ltd.	3/3, Block-C, Lalmatia, Mohammadpur, Dhaka.	Shareholder	1,500	0.00%	0.00%
22	Deadal Merchant Alliance Ltd.	Paramount Heights (15 th floor), 65/2/1, Box Culvert Road, Purana Paltan, Dhaka	Shareholder	1,000	0.00%	0.00%
23	BMSL Investment Ltd (Port Folio A/c)*	37/A (7th floor), Dilkusha C/A, Dhaka-1000	Shareholder	2,283,000	5.85%	3.87%
24	Noor Afroz Akram	Block-F, House- 84, Road-5, Flat-A-3, Banani, Dhaka	Shareholder	100,000	0.26%	0.17%
25	Md. Arif Akram	Block-F, Road-5, House-84, Flat-A3, Banani, Dhaka	Shareholder	200,000	0.51%	0.34%
26	Khaja Corporation	5, Moulvi Bazar, Dhaka	Shareholder	300,000	0.77%	0.51%
27	Abdur Rouf Nistar	House-62, Road-3, Block-B, Nicketan Housing, Gulshan-1, Dhaka	Shareholder	50,000	0.13%	0.08%
28	Abdul Barik Biswas	H # 14, R# 4, B# D, Bonosree Rumpura, Dhaka.	Shareholder	200,000	0.51%	0.34%
29	Bilkis Parvin Hassan	Flat# 5, House# 49, R# 15A, Dhanmondi R/A, Dhaka-1209	Shareholder	745,000	1.91%	1.26%
30	Rafiqul Haider Chowdhry	Flat-2BC, House-86A, Road-11A, Dhanmondi, Dhaka	Shareholder	110,000	0.28%	0.19%
31	Saiyidah Hafsa Begum	H # 09, Rd# 23, Block# B, Banani, Dhaka	Shareholder	245,000	0.63%	0.42%
32	Mohammad Kamal Uddin	House-17, Road-1/Ka, Dhakhingon, Bashaboo, Dhaka-1214	Shareholder	18,000	0.05%	0.03%
33	Badrul Hasan	Al-Amin Tower, C#12, 143, Shantinagar, Dhaka	Shareholder	200,000	0.51%	0.34%
34	Morshad Chowdury	Flat # G-7, Baily Ritz, 1, New Baily Road, Dhaka.	Shareholder	200,000	0.51%	0.34%
35	Md. Shahadat Hossain Khan	Eastern Orchid Flat, 1/40/Circuit House Road, Dhaka	Shareholder	350,000	0.90%	0.59%

36	Golam Sattar Chowdhury	House-296, Block-K, Road-16, South Bonasree, Khilgaon, Dhaka-1219	Shareholder	100,000	0.26%	0.17%
37	Syed Jalal Ahmed	North west securities Ltd. Jiban Bima, Bhaban (2nd floor), 56 Agrabad, Chittagong.	Shareholder	500,000	1.28%	0.85%
38	Syed Jamal Ahmed	North West Shipping Line., Jiban Bima Bhaban, 2 nd floor, 56, Agrabad, Chittagong.	Shareholder	200,000	0.51%	0.34%
39	Md. Farvez Alam	3/A, Sadarghat Road, Chittagong	Shareholder	6,000	0.02%	0.01%
40	Bijan Paul	68/1, Harbouragf drfan Sadarghat	Shareholder	200,000	0.51%	0.34%
41	Sohel Sattar	1542/A Syed Shah Road, Bakolia, Chittagong.	Shareholder	6,000	0.02%	0.01%
42	Md. Abdus Salim	Malopara, K. Mansion, Rajshahi-6000	Shareholder	2,500	0.01%	0.00%
43	Abu Raihan	H#13, R#2, Block-E, Section-12, Mirpur, Dhaka.	Shareholder	100,000	0.26%	0.17%
44	Saiful Islam	198-202, Nawabpur Road, Dhaka	Shareholder	1,500	0.00%	0.00%
45	Jashim Uddin Bhuiyan	Green Peace, F# 1/8, 41, Chamili Bag, Shantinagar	Shareholder	1,000	0.00%	0.00%
46	Md. Anwar Habib	House # 19/1, Road # 15, Dhanmondi R/A, Dhaka	Shareholder	150,000	0.38%	0.25%
47	Kutub Uddin Ahmed	283/G Bangla Sarak, Rayer Bazer, Dhaka	Shareholder	20,000	0.05%	0.03%
48	BMSL Investment Limited.	37/A (7th floor), Dilkusha C/A, Dhaka-1000	Shareholder	1,865,000	4.78%	3.16%
49	Grameen Capital Management Limited.	Grameen Bank Complex, 1st Building (2nd floor), Mirpur-2, Dhaka-1216	Shareholder	1,000,000	2.56%	1.69%
50	GCML-Investor's Account (DA)**	Grameen Bank Complex, 1st Building (2nd floor), Mirpur-2, Dhaka-1216	Shareholder	2,722,000	6.98%	4.61%
51	Tareq Ansar Ahmed	42, Al-Amin Road, Kathal Bagan, Dhaka.	Shareholder	200,000	0.51%	0.34%
52	Dr. Md. Shajahan Kabir	84/2, Maradia, Khilgaon, Dhaka	Shareholder	50,000	0.13%	0.08%
53	Jannatun Hasan	M. Hasan Tailors & Fabrics, Jahan Mansion, 29, Mirpur Road, Dhaka-1205	Shareholder	75,000	0.19%	0.13%
54	Enamul Haque	M/s Haque & Sons, Santahar Road, Borogola, Bogra.	Shareholder	310,000	0.79%	0.53%
55	AIBL Capital Management Limited	36, Dilkusha C/A, Dhaka.	Shareholder	1,500,000	3.85%	2.54%
56	Badiur Rahman	Priyo Prangon, Building-A, Flat-05 06, 02, Paribagh, Shahbagh, Dhaka.	Shareholder	200,000	0.51%	0.34%
57	Ms. Shegufta Rahman Prima	Priyo Prangon, Building-A, Flat-05 06, 02, Paribagh, Shahbagh, Dhaka.	Shareholder	150,000	0.38%	0.25%
58	Ms. Rukhna Rahman Tasha	Priyo Prangon, Building-A, Flat-05 06, 02, Paribagh, Shahbagh, Dhaka.	Shareholder	150,000	0.38%	0.25%
59	Aj-haji Abdus samad	57/A, 1 No. Sugandda 1/A, Chakbazar, Paslaish, Chittagong.	Shareholder	500,000	1.28%	0.85%
60	S.M Shameem Iqbal	KDS Accessories Ltd. Baizid Bostami, Road, Nasirabad, Chittagong.	Shareholder	500,000	1.28%	0.85%
61	Ms. Runa Kashem	Flat: C1, 42 B1, ABC Bay View Road, 03, North Khulsi, Chittagong.	Shareholder	900,000	2.31%	1.53%
62	Mohammed Nasir Uddin	House # 22/G (8th Floor) O.R Nizam, Road, G.E.C Circle, Chittagong	Shareholder	900,000	2.31%	1.53%
63	Ashif Iqbal Chowdhury	802, Monipuripara, Mirpur, Dhaka.	Shareholder	300,000	0.77%	0.51%
64	Rizia Halim	8-9, Shantinagar (B4/604), Dhaka	Shareholder	150,000	0.38%	0.25%
65	Md. Tazul Islam	Hazinagar, Sharulia, Demra, Dhaka	Shareholder	375,000	0.96%	0.64%
66	Tanvir Mostafa	18/A, RNZ Roksana, West Nakhalpara, Tejgaon, Dhaka-1215	Shareholder	50,000	0.13%	0.08%
67	Abu Monsur Md. Syeduzzaman	496, East Goran, Khilgaon, Dhaka-1219	Shareholder	75,000	0.19%	0.13%
Total				39,000,000	100.00%	66.10%

*It is further certified that as per declaration of BMSL Investment Ltd., total number of Shareholders under their BMSL Investment Ltd. (Portfolio A/C) is comprised of 26 investors which is as follows:

List of Investors under BMSL Investment Ltd. (Portfolio A/C), Sl. 23:

S.L No	Name	Account Number	Total Shareholding
1	Rehanul Bari Chowdhury	A/C Code – 8732	200,000
2	BMSL Investment Ltd.	A/C Code – 9999	12,000
3	Mohammad Didarul Ahsan	A/C Code – 8744	40,000
4	T.M. Mamun Kaiser	A/C Code – 8749	100,000
5	Md. Ariful Hoque	A/C Code – 8585	60,000
6	Afsia Aratun Nessa	A/C Code – 8755	20,000
7	Sultana Razia	A/C Code – 8756	38,000
8	Md. Yusuf Jamil	A/C Code – 8717	30,000
9	Syed Imtiaz Hussain	A/C Code – 8000	100,000
10	Mizanur Rahman	A/C Code – 8558	200,000
11	Md. Forhad Hossain	A/C Code – 8181	10,000
12	Kazi Mohi Uddin	A/C Code – 8746	200,000
13	Mohammad Taiab	A/C Code – 8747	200,000
14	Badaruddin Ahmed	A/C Code – 7028	500,000
15	Md. Fazla Kabir	A/C Code – 8762	20,000
16	Labony Akter	A/C Code – 8708	10,000
17	Kazi mainuddin Chistia	A/C Code – 8246	50,000
18	Mortuza Mahmud Swapan	A/C Code – 8360	100,000
19	Harun WB Chowdhury	A/C Code – 8763	50,000
20	Alam Hossain	A/C Code – 8767	5,000
21	Md. Mosaraf Hossain	A/C Code – 8766	28,000
22	Md. Zafor ullah	A/C Code – 8092	50,000
23	Masba Uddin Tipu	A/C Code – 8770	50,000
24	Shamsul Alam	A/C Code – 8772	150,000
25	Md. Towhidul Islam	A/C Code – 7620	10,000
26	Shamoly Hossain Eva	A/C Code – 8779	50,000
Total			2,283,000

It is also certified that as per declaration of Grameen Capital Management Ltd., total number of discretionary shareholders under their **GCML-Investor's A/C (DA) is as follows:

List of Investors under GCML-Investor's Account (DA), Sl. No. 50:

Sl. No.	Name	Account Number	Total Shareholding
1	Ashraful Hasan	D. A A/c No – 09	3,00,000
2	Saleha Begum	D. A A/c No – 15	2,90,000
3	Noorjahan Begum	D. A A/c No – 17	2,80,000
4	Md. Ehsanul Bari	D. A A/c No – 239	2,80,000
5	Nazneen Sultana	D. A A/c No – 307	2,70,000
6	Mir. Mohammad Asiful Bari	D. A A/c No – 5101	2,70,000
7	S.M Alamgir	D. A A/c No – 5129	2,60,000
8	Maj. Md. Shafiqur Rahman	D. A A/c No – 5621	2,62,000
9	Md. Khabir Uddin Ahmmed	D. A A/c No – 731	2,55,000
10	Taslim Ahmed Sarker	D. A A/c No – 877	2,55,000
Total			27,22,000

- (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 did not issue any of its ordinary shares for consideration in other than cash at any point of time.

- (vi) Where shares have been allotted in terms of any merger, amalgamation or acquisition scheme, details of such scheme and shares allotted;

There was no such scheme and shares allotted.

- (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;**

There has no such option.

- (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;**

There has no such transaction.

- (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 such 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, Acquisition & all the shares were made fully paid-up	No. of shares	Face Value & Issue Price	Consideration	Pre IPO %	Post IPO %	Lock in Period*	% of pledge of shares
Quazi Anwarul Haque	Chairman	Ordinary	08.02.01	30,000	10	Cash	5.59	3.69	3Yrs	Not pledge
			30.08.03	270,000						
			20.11.04	360,000						
			29.04.11	100,000						
			14.03.12	100,000						
			06.01.13	220,000						
			18.09.13	100,000						
			30.03.15	10,00,000						
			Total	21,80,000						
S M Akter Kabir	Managing Director	Ordinary	08.02.01	10,000	10	Cash	3.59	2.37	3Yrs	Not pledge
			30.08.03	90,000						
			20.11.04	120,000						
			29.04.11	50,000						
			14.03.12	50,000						
			06.01.13	410,000						
			18.09.13	70,000						
			30.03.15	600,000						
			Total	14,00,000						
Sk. Jamil Hossain	Sponsor	Ordinary	08.02.01	10,000	10	Cash	3.21	2.12	3Yrs	Not pledge
			30.08.03	170,000						
			20.11.04	40,000						
			29.04.11	50,000						
			14.03.12	50,000						
			02.01.13	60,000						
			06.01.15	350,000						
			18.09.13	70,000						
			Total	12,50,000						
Quazi Nazibul Haque	Director	Ordinary	31.10.10	250,000	10	Cash	3.92	2.59	3Yrs	Not pledge
			29.04.11	250,000						
			14.03.12	200,000						
			06.01.13	460,000						
			18.09.13	70,000						
			30.03.15	300,000						
			Total	15,30,000						
Satkhira Feed Inds. Ltd. (Nominated by Dr. S. M Maniruzzaman)	Director	Ordinary	31.10.10	15,00,000	10	Cash	10.77	7.12	3Yrs	Not pledge
			29.04.11	650,000						
			06.03.12	200,000						
			02.01.13	418,500						
			06.01.13	81,000						
			18.09.13	350,500						
			30.03.15	10,00,000						
			Total	42,00,000						

Yeakin Agro Products Ltd. (Nominated by Sk. Jamil Hossain)	Director	Ordinary	29.04.11	60,000	10	Cash	5.79	3.83	3Yrs	Not pledge
			06.03.12	500,000						
			06.01.13	140,000						
			18.09.13	110,000						
			30.03.15	14,50,000						
			Total	22,60,000						
Sabrina Samsad	Director	Ordinary	08.02.01	20,000	10	Cash	3.03	2.00	3Yrs	Not pledge
			20.11.04	200,000						
			29.04.11	100,000						
			06.03.12	300,000						
			14.03.12	170,500						
			06.01.13	310,000						
			18.09.13	80,000						
			Total	11,80,500						
Mrs. Julia Parvin	Director	Ordinary	10.04.12	50,000	10	Cash	3.27	2.16	3Yrs	Not pledge
			06.01.13	414,500						
			18.09.13	212,500						
			30.03.15	600,000						
			Total	12,77,000						
Quazi Emdadul Haque	Sponsor	Ordinary	08.02.01	10,000	10	Cash	0.56	0.37	3Yrs	Not pledge
			30.08.03	90,000						
			20.11.04	120,000						
			Total	220,000						
Mrs. Maliha Parvin	Sponsor	Ordinary	08.02.01	20,000	10	Cash	3.23	2.14	3Yrs	Not pledge
			30.08.03	180,000						
			20.11.04	240,000						
			29.04.11	200,000						
			02.01.13	70,000						
			06.01.13	50,000						
			18.09.13	100,000						
			30.03.15	4,00,000						
			Total	12,60,000						

- (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. No	Name of Director & Sponsor	Designation	No. of Ordinary Share	Face Value & Issue Price	Date of acquisition	Percentage	
						Pre-IPO	Post-IPO
1	Quazi Anwarul Haque	Chairman	2,180,000	10.00	8-Feb-01	5.59%	3.69%
2	S.M Akter Kabir	Managing Director	1,400,000	10.00	8-Feb-01	3.59%	2.37%
3	Sk. Jamil Hossain	Sponsor	1,250,000	10.00	8-Feb-01	3.21%	2.12%
4	Quazi Nazibul Haque	Director	1,530,000	10.00	31-Oct-10	3.92%	2.59%
5	Satkhira Feed Inds. Ltd	Director	4,200,000	10.00	31-Oct-10	10.77%	7.12%
6	Yeakin Agro Products Ltd.	Director	2,260,000	10.00	31-Oct-10	5.79%	3.83%
7	Mrs. Sabrina Samsad	Director	1,180,500	10.00	8-Feb-01	3.03%	2.00%
8	Quazi Emdadul Haque	Sponsor	220,000	10.00	8-Feb-01	0.56%	0.37%
9	Mrs. Maliha Parvin	Sponsor	1,260,000	10.00	8-Feb-01	3.23%	2.14%
10	Mrs. Julia Parvin	Director	1,277,000	10.00	10-Apr-12	3.27%	2.16%

Purchased or sold or otherwise transferred by the sponsor and/or by the directors of the issuer and their related parties:

The prospectus was filing on February 09, 2016 to Bangladesh Securities and Exchange Commission. Hence, the following shares are transferred within six months immediate preceding the date of filing the prospectus:

Transferor		Date	Transferee	
Name	No. of Share		Name	No. of Share
Yeakin Agro Products Limited	690,000	13-Aug-2015	Md. Tazul Islam	375,000
			Tanvir Mostafa	50,000
			Abu Monsur Md Syeduzzaman	75,000
			Quazi Nazibul Haque	150,000
			Sk. Ataul Haque	40,000
			Total	690,000

- (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. No	Name of the Share Holders	Address	Position	No. of Shares	% of shareholding
1	Quazi Anwarul Haque	3/A, 13/19 Sir Syed Road, Mohammadpur, Dhaka.	Chairman	2,180,000	5.59%
2	Satkhira Feed Inds. Ltd	Vill: Labsha, P.S & Dist. Satkhira.	Director	4,200,000	10.77%
3	Yeakin Agro Products Ltd.	Vill: Labsha, P.S & Dist. Satkhira.	Director	2,260,000	5.79%
4	BMSL Investment Ltd (Port Folio A/C)	37/A (7 th Floor), Dilkusha C/A, Dhaka-1000	Shareholder	2,283,000	5.85%
5	GCML-Investor's Account (DA)	Gremeen Bank Complex, 1st Building (2 nd Floor), Mirpur-2, Dhaka-1216	Shareholder	2,722,000	6.98%

- (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 Yeakin Polymer Limited who holds any shares of the Company except Quazi Anwarul Haque, Chairman (Internal Marketing & Procurement Director) and S.M Akter Kabir, Managing Director who holds 5.59 % & 3.59 % (Pre-IPO) respectively of total share of the company.

(d) Description of Business:

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;

Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 8th February, 2001 as a Public Limited Company. The company was converted into a Private Limited Company on 10th November, 2003 and again it was re-converted into a Public Limited Company on 15th May, 2012. The Name of the Company was changed on 15th December, 2010 from Yeakin Business Limited to Yeakin Polymer Limited.

The registered office of the company is located in a rented premises at 83, Siddheswari Circular Road, Manhattan Tower (6th Floor) Malibagh, Dhaka-1217. Our manufacturing unit is situated at Labsha, Satkhira, Khulna in the southwest region of Bangladesh and our local office located in a rented premises at House#291, Road: Sonadanga, R/A (2nd Phase), Khulna-9000.

The Company obtained commencement certificate on 8th February, 2001 and started its commercial operation on 15th July, 2003.

Yeakin Polymer Limited incorporated as a public limited company on 8th February, 2001 and started its commercial operation after two years of inception. In the meantime, the Company spent time to acquire land and getting permission from local authority for construction of factory building & connection of REB. Then it took time to finish construction of factory building and office administration building. Later on all the machineries installed in the factory premises. Rest of the time spent to collect raw materials and prepare the work force for the commercial operation of the Company.

The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film/Sack kraft paper attach bag, Jumbo/FIBC bag and HDPE/LDPE liner in different size, color, denier, mash.

The Company has no subsidiaries.

(ii) Location of the project;

Its factory location is at Labsha, Satkhira, Bangladesh.

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

The Company has been using Extrusion Technology. Plastics extrusion is a high-volume manufacturing process in which raw plastic is melted and formed. Market has been growing up and the Company has good opportunity to maximize market share.

(iv) Details of the major events in the history of the issuer, including details of capacity/facility creation, launching of plant, products, marketing, change in ownership and/or key management personnel etc;

a. Related to formation of the company:

- Incorporated on 08th February, 2001 as a Public Limited Company under the Companies Act 1994, under the Registrar of Joint Stock Companies & Firms of Bangladesh.
- Converted to private limited company 10th November, 2003
- Re-converted to public limited company 15th May, 2012
- Commercial operation started on 15th July, 2003.

b. Capacity/facility creation, launching of plant, products, marketing:

- Installed capacity 5.90 Crore pcs. of different types of bag and Actual production 4.19 Crore Pcs bags in 2014-2015.
- The Company obtained ISO Certificate 14001:2004 on environment management and ISO Certificate 9001:2008 on quality management from Bureau of Assessment Services
- YPL started to export to France from 25th January, 2016.

c. Change in ownership and/or key management personnel

- The company started with 7 sponsors.
- Md. Rezaul Islam Chowdhury & Engg. Quazi Shafiqul Haque have transferred their all of the shares.
- Founder Chairman Quazi Anwarul Haque is also chairman till today.
- Managing Director is holding the position from the inception.

- Siddiquir Rahman and Khandaker Abdul Mabud have been appointed respectively on 30-12-2014 and 10-02-2016 as Independent Director.
- The Company raised capital 15 Crore in cash consideration on 30.03.2015.

(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;

The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film/Sack Kraft paper attach bag, Jumbo/FIBC bag and HDPE/LDPE liner in different size, color, denier, mash. Yeakin Polymer Limited mainly sells its products in local market. Besides the Company has started to export to France in 2016. Mentionable here that, Yeakin Polymer Limited does not manufacture any bags for rice, paddy, sugar, maize, fertilizer and wheat.

Past Trends:

Year	Local Sales
	Amount in Taka
30.06.2015	419,920,083
30.06.2014	316,742,010
30.06.2013	223,921,340
30.06.2012	151,270,156
30.06.2011	148,427,415

Future Prospects:

Now Plastic products is occupying in world market is very little percentage. But its export increase day by day. In 2011-2012 export was in this sector 65.76 million US Dollar but in 2014-2015 it stood 100.57 million US Dollar growth were 17.35%. (Source Annual Report 2014-2015 Bangladesh Plastic Goods Manufacturers & Exports Association). Moreover recently government has declared 10% incentive on exports PP oven Bag. So there are future prospects in this sector.

(vi) If the issuer has more than one product or service, the relative contribution to sales and income of each product or service that accounts for more than 10% of the company's total revenues;

The Company produces a single product named PP Woven Bag in different size and grade. Therefore, the information is not applicable for the company.

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

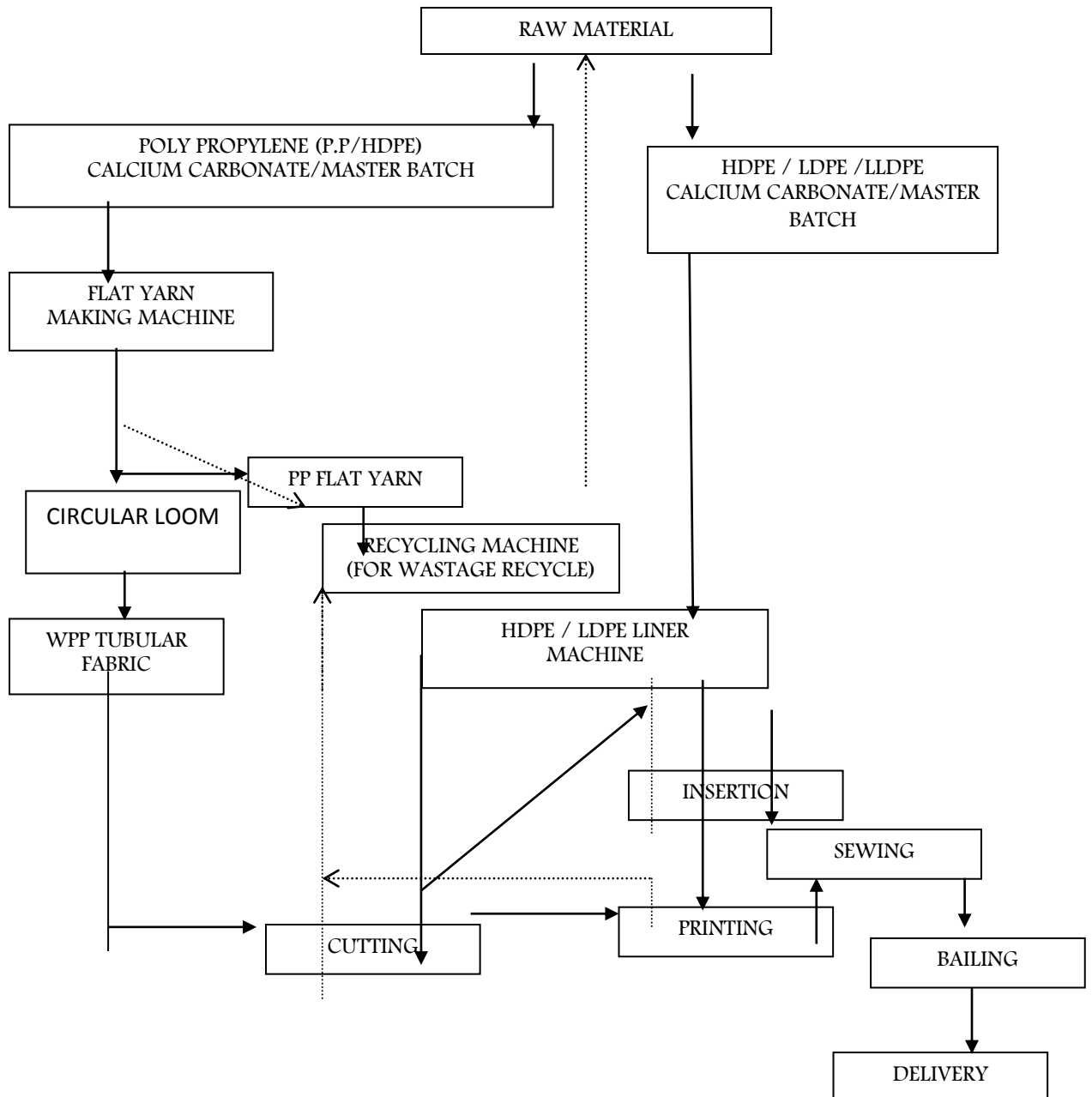
Yeakin Polymer Limited has no associates, subsidiary and holding company.

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

On receiving the orders from its customers, YPL manufactures the products and supply to the customers' destination as per their requirements. Moreover, the Company maintains stocks for quick delivery to customer. The major customers are BRAC Feed Mills Ltd., Uttara Food Ltd., Aftab Feed Products Ltd., Rubel & Brothers, Roshied Agro and Satkhira Feed Industries Limited. The Company sales its products directly to the customers.

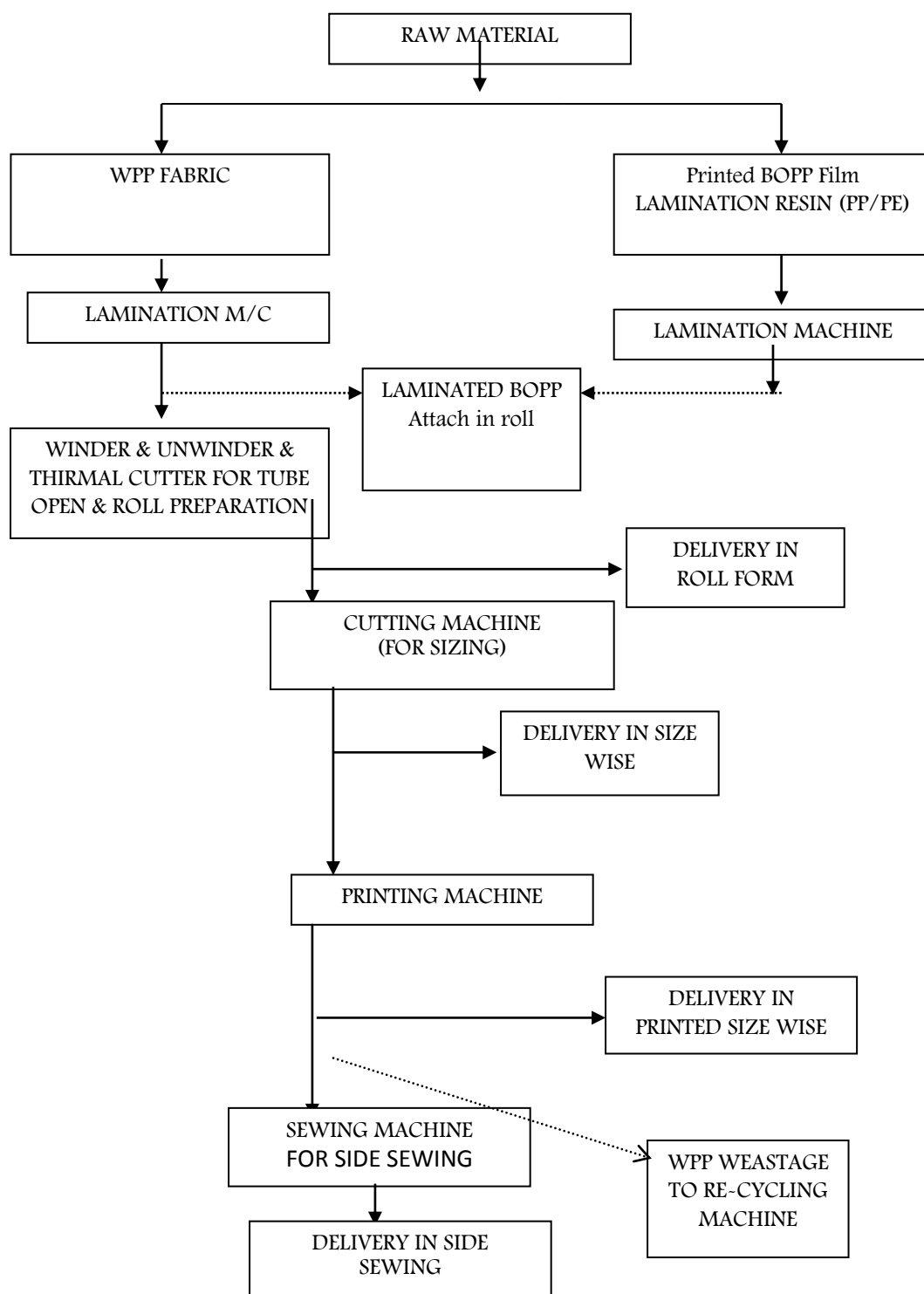
PROCESS DIAGRAM-01

(PP Woven sacks/BAG, Liner inserted PP woven bag & jumbo bag)



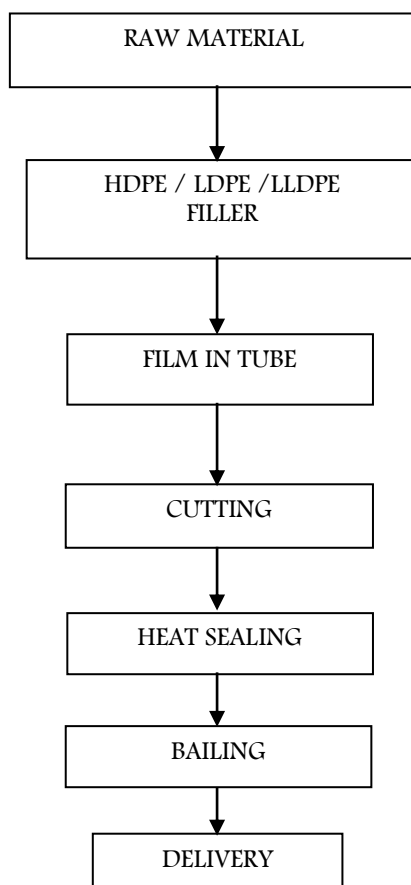
PROCESS DIAGRAM-02

(RE-USABLE/RE- CYCLE SHOPPING BAG/SACK)



PROCESS DIAGRAM-03

(Liner for Garbage Bag/Garments Poly Bag & Jumbo bag)



The Company has started to export. First export has been started from January 25, 2016 to France. We don't have any export obligation rather there is good potential of expansion of export.

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

YPL has a number of competitors and these are as follows:

SL	Name
1	United Fiber Industries Ltd.
2	Sino Bangla Industries Ltd.
3	Miracle Industries Ltd.
4	Shovon Woven Bag Manufacturing Co. Ltd.
5	Desh Bondhu Polymer Ltd.
6	Khan Brothers PP woven Bag Ind. Ltd.
7	Madina Poly Fibre Ltd.
8	Paragoan Plast Fibre Ltd.
9	Ideal Fibre Industries Ltd.
10	Akiz Poly Fibre Ind. Ltd.

There is no market data in respect of percentage and volume of market shares of major competitors.

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

Main raw materials of the YPL's product are TPMC in form of PP, HDPE, LDPE, LLDPE, Caco3 and Filler, Ink, Thinner and chemicals, which the company procures from overseas market. The company has some trusted suppliers of its materials and chemicals. List of leading suppliers is as follows:

SL	Name of Principal Suppliers	Name of Raw Materials	Address	Country of origin
1	Formosa Plastics Corporation	P.P. Yarn	201, Tung Hwa North Road, Taipai Taiwan	Taiwan
2	IRPC Public Company Limited	P.P. Yarn /Lamination	555/2, Energy Complex, Building B, 6 th Floor Vibhavadi Rangsit Road, Chatuchak, Bangkok, Thailand	Thailand
3	Advanced Petrochemical Company (APC)	P.P Yarn	P.O Box, 11022, Jubail Industrial City 31961, K.S.A	Saudi Arabia
4	Domo Chemical Asia Limited	P.P. Yarn	Room 1003, 10/F, Boss Commercial Centre 28, Ferry Street, Kowloon, Hong Kong	Hong Kong
5	SCG Plastics Company Ltd.	P.P. Yarn/Lamination	SCG Plastics Company Limited / SCG Performance Chemicals Company Limited, 1 Siam Cement Road, Bangsue, Bangkok, 10800 Thailand.	Thailand
6	OCI Corporation	P.P. Yarn	16th Ferrum Tower, 66 Suha-Dong, Jung-Gu, Seoul, Korea.	South Korea
7	GS Global	P.P. Yarn/Lamination	GS Tower 508, Nonhyeon-Ro, Gangnam-Gu, Seoul, Korea	South Korea
8	S.Y Traders	P.P. Yarn/HDPE/LDPE	Chacarara, Medical More, Mowna, Sreepur, Gazipur	Bangladesh
9	Gias Enterprise	P.P. Yarn/HDPE/LDPE	40, Moulana Mufti Din Mohammad Sarak, Lalbagh	Bangladesh
10	Tanvir Plastic Center	P.P. Yarn	46/47, KB Rudro Road, Chandnighat, Dhaka-1211	Bangladesh
11	Nahid Enterprise	P.P/HDPE	37/2, K.B Ruddra Road, Lalbagh, Dhaka	Bangladesh
12	S R Impex Co	P.P/HDPE/Sewing Yarn	188/2 Water Works Road, Dhaka	Bangladesh
13	S S Chemical	P.P/HDPE	18/1, Armanian Street, Arminatola, Dhaka	Bangladesh
14	Q. B Enterprise	P.P/HDPE	11/1, Haider Box Lane, Urda Road	Bangladesh
15	Chisty PVC	Filler / caco3	House # 06, Road # 02, Sector # 11, Uttara Dhaka	Bangladesh
16	Century Plastic	Filler / caco3	153/1 Water Works Road, Chawk-Bazar, Dhaka-1211	Bangladesh
17	Golden Plastic Ind.	P.P/ HDPE	153/1-A Water Works Road, Chawk-Bazar, Dhaka-1211	Bangladesh
18	M/S. Nahar Packaging Industry	HDPE	33, Hosni Dalan Road, Bakshi Bazar, Lalbagh	Bangladesh
19	Kalpena Industries Ltd.	Calcium Carbonate (Caco3)	2B, Pretoria Street, Kolkata - 700 071	India
20	HNN Plastic Compounds Joint Stock Company		No 1, Thuy Van Industrial Zonew, Thuy Van Village, Vietri City, Tho Province Vietnam	Vietnam
21	HN Platec Co Ltd.		Room 702, 10-4 Sam Heung Building, Buk Chang Dong, Chunf Gu Seoul, Soueth Korea	Soueth Korea
22	Vyankatesh Ydyog	Ink and Thinner	Vyankatesh Udyog (I) Pvt Ltd. M-12/1,2,3 Hingna Midc, Nagpur - 16	India
23	Decent Trade Enterprise	Ink and Thinner	3/2, Ishwar Chandra Ghosh Street, Dhaka -1100	Bangladesh
24	Danish Industries (Pvt). Limited	Ink and Thinner	133/134, Begun Bari, Tejgaon 1/A, Dhaka-1208	Bangladesh
25	Royal Industries Limited	Ink and Thinner	7/B, Ring Tower, Ring Road, Probal Housing, 32-35, 7 th Floor, Mohammadpur Dhaka-1207	Bangladesh
26	Chowdhury Commercial Agency	Ink and Thinner	374, Elephant Road, Dhaka-1205	Bangladesh
27	Khandaker Enterprise	Ink and Thinner	19, J N Shaha Road, Lalbagh Dhaka-1211	Bangladesh
28	Omega Plasto Compounds Pvt. Ltd.	Additives Polycom /CMB)	287 & 288, GIDC Manjusar, Tal.: Savli, Dist.: Vadodara, Gujarat, (India)	India
29	Shahida Enterprise	CMB	369/1, Gulbagh, Malibagh, Dhaka-1217	Bangladesh

We have been collecting our raw materials from different suppliers from local and international suppliers. Supplier's countries are India, South Korea, Vietnam, Thailand, Hong Kong, Taiwan, and Saudi Arabia. So, we have already contingency plan in there in case of any disruption.

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

Power:

At present total requirement of power is 950 KVA which is fulfill by existing 400 KVA substation connected with Sathkhira Pally Biddut Samity and one diesel generator capacity 550. Besides, the Company has another two diesel generator as standby with the total capacity of 510 KVA. After installation of additional new machineries under proposed IPO fund total power requirement will be 2000 KVA. For fulfill the total requirement another 1500 KVA substation will be procured connected with Rural Electrification Board (REB) line which is mentioned in the IPO proceed.

Water:

The project requires 5,000 litter of water per day which is met up from own deep tube-well.

GAS:

This project does not need gas for its production line.

Contingency plan in case of any disruption.

The Company has two diesel generators as standby with the total capacity of 510 KVA in case of any power disruption.

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

The company has no customers who are purchasing the company's products 10% or more.

(xiii) Names, address(s), telephone number, web address, e-mail and fax number of the suppliers from whom the issuer purchases 10% or more of its raw material/finished goods with amount and percentage thereof;

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

(xiv) Description of any contract which the issuer has with its principal suppliers or customers showing the total amount and quantity of transaction for which the contract is made and the duration of the contract. If there is not any of such contracts, a declaration is to be disclosed duly signed by CEO/MD, CFO and Chairman on behalf of Board of Directors;

The company has not entered into any contract with any of its suppliers or customers.

Declaration

This is to certify that Yeakin Polymer Limited does not have any contract with its principal suppliers or customers.

Sd/-
ABM Mahmudul Hasan
Chief Financial Officer

Sd/-
S M Akter Kabir
Managing Director

Sd/-
Quazi Anwarul Haque
Chairman
On behalf of board

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

Sl. No.	Particulars	License Issuer/Issuing Authority	Certificate / License No.	Issue Date	Validity/ Current Status
01	Trade License	Dhaka South City Corporation	0103849	14.08.2013	30.06.2016
02	TIN Certificate	National Board of Revenue	844035540611	27.03.2014	N/A
03	VAT Reg. No.	Customs, Excise & VAT Commissionerate, Khulna	15071023377	09.03.2014	N/A
04	Export Registration Certificate (ERC)	Controller of Import & Export, Government of Bangladesh	R 0094487	17.01.2012	30.06.2016
05	Import Registration Certificate (IRC)		M 132366	16.03.2003	30.06.2016
06	BPGMEA	Bangladesh Plastic Goods Manufacturers & Exporters Association	103	10.12.2015	31.12.2016
07	Fire License	Bangladesh Fire Services and Civil Defense	Khulna/3462/04-05	18.10.2011	30.06.2016
08	BOI License	Board of Investment Bangladesh	L-39010106247-H	03.07.2013	N/A
09	Environment Clearance Certificate	Department of Environment	2186/2008	19.08.2014	08.06.2016
10	Trade License from local authority	Labsha Union Parishad, Satkhira	26	03.09.2015	30.06.2016
11	Factory License	Department of Factory	365/Khulna	16.09.2015	30.06.2017
12	ISO 14001: 2004	Bureau of Assessment Services	AE-BAS-E0001798	28.07.2013	27.07.2016
13	ISO 9001: 2008	Bureau of Assessment Services	AE-BAS-Q0001797	28.07.2013	27.07.2016

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

The Company neither obtained any Patent Right/Trademarks nor signed any royalty agreement with any party.

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

As per accounts 2014-15

Part/Full Time	Number of Employees		
	Head Office	Factory	Total
Part time employees	~	51	51
Full time employee	27	159	186
Grand Total	27	210	237

(xviii) A brief description of business strategy;

Brief Description of Business strategy

YPL's key strategic objectives are to:

- The Company has made efforts to diversify its products different type of bags (i.e. recyclable & reusable fashionable shopping bag, Leno Bag and tarpaulin, etc.) with color and size for different commodities for our existing and potential customers;
- Maintain state-of-the-art manufacturing facilities for ensuring best quality products to the customers;
- The Company obtained world class accreditation by proper execution of ISO Certificate 14001:2004 (environment management) and ISO Certificate 9001:2008 (quality management) standard that are proven effective;
- The company has given full emphasis to export the products in Europe, America, Africa and others country.
- Comprehensive marketing and distribution network (Both in domestic and international markets)
- Seek new ways of working to improve efficiency and ensure sustainability.
- Ensure stable and long-term return to our investors;

(xix) A table containing the existing installed capacities for each product or service, capacity utilization for these products or services in the previous years, projected capacities for existing as well as proposed products or services and the assumptions for future capacity utilization for the next three years in respect of existing as well as proposed products or services. If the projected capacity utilization is higher than the actual average capacity utilization, rationale to achieve the projected levels.

Existing capacity utilization:

Sl. No	Name of Product	30.06.2015			30.06.2014			30.06.2013		
		Installed Capacity	Actual Production	Utilization (%)	Installed Capacity	Actual Production	Utilization (%)	Installed Capacity	Actual Production	Utilization (%)
1	Different types of Bags	5.90 Crore Pcs	4.19 Crore Pcs	71.03%	5.90 Crore Pcs	3.54 Crore Pcs	60.05%	2.46 Crore Pcs	2.20 Crore Pcs	89.43%

Projected capacity utilization:

Sl. No	Name of Product	30.06.2018			30.06.2017			30.06.2016		
		Installed Capacity	Projected Production	Utilization (%)	Installed Capacity	Projected Production	Utilization (%)	Installed Capacity	Projected Production	Utilization (%)
1	Different types of Bags	9.08 Crore Pcs	6.81 Crore Pcs	75.00%	9.08 Crore Pcs	6.81 Crore Pcs	75.00%	8.02 Crore Pcs	6.01 Crore Pcs	75.00%

Capacity is calculated considering 320 days per year, 3 shifts per day and 8 hours per shift.

We have projected that the capacity utilization will be increased. As the total market is increased day by day and market share of the company is increasing. More over now the Company is strating to export its product. Hence, the management of the Company thinks that the projected capacity is reasonable.

(e) Description of Property:

Contain the following information in respect of properties of the issuer namely: -

(As per Audited Accounts as of 30 June, 2015)

Particulars	Down Value as at 30-06-2015
Land & Land Development	51,569,984
Factory Building	117,583,881
Plant & Machinery	133,305,297
Office Equipment	1,608,415
Furniture & Fixture	4,449,674
Vehicles	234,804
Total Taka	308,752,054

(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 is located in a rented premises at registered office: 83, Siddheswari Circular Road, Manhattan Tower (6thFloor), Malibagh, Dhaka-1217, local office located in a rented premises at House#291, Road: Sonadanga, R/A (2nd Phase), Khulna-9000 and factory premises: Labsha, Satkhira, adjacent to Dhaka-Jessore – Satkhira high way. Details are given under as follows:

Sl. No.	Particulars	Location and Area	Condition of the Property
01	Land	Labsha, Satkhira, Factory Area	Position hold by the company
02	Building	Labsha, Satkhira, Factory Area	Factory shed are good condition, construction work of Dormitory and Guest House are running
03	Principal plants and Machineries	Labsha, Satkhira, Factory Area	Working in good condition
04	Office equipment	At Factory, registered office address and local office	Good condition
05	Furniture & Fixture	At Factory, registered office address and local office	Good condition
06	Vehicles	Labsha, Satkhira, Factory Area	Running

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

All the assets of the Company are in its own name.

(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;

Deed No.	Dates of purchase	Mutation date	Last payment date of current rent (খাজনা)	R. S Dag No.	Deed Value	Land development & Other Cost	Area of Land (Decimal)	Current Use
5900/01 5901/01 3405/02	07.09.2001 07.09.2001 27.04.2002	14.04.2012	02.04.2015	190 195	375,000 225,000 50,000	45,831,745	251.00	Factory Building, Dormitory, Guest House, Administrative Building, pond and developed open field
378	13.01.208	15.12.2013	02.04.2015	171 177 176	400,000	2,352,225	13.625	Developed open field
2531	20.03.2002	05.08.2013	16.04.2015	192 168 169 191	20,000	2,316,014	12.083	Connecting Road to Factory & developed open field
Total					1,070,000	50,499,984	276.708	
Grand Total						5,15,69,984		

Advance against land:

YPL has given advance of Tk. 1,605,000.00 (Note # 9) against 42.00 decimals of land located in Labsha, Satkhira adjacent with factory premises (Excluding above list of property). A registered Baina Nama between the seller named Sheikh Maruf Hossain and Yeakin Polymer Limited which is made on 12.07.2015 and expired on 31.12.2015 and after expired the said registered baina nama, the company has amended the registered baina nama which is made on 08.03.2016 and its validity will be expired on 31.12.2016.

(iv) The names of the persons from whom the lands has been acquired/proposed to be acquired along with the cost of acquisition and relation, if any, of such persons to the issuer or any sponsor or director thereof;

Names of the persons from whom the lands have been acquired	Cost of acquisition	Relation
1. Abdul Halim 2. Fazila Khatun 3. Farida Khatun 4. Firoza Khatun 5. Magfura Khatun 6. Sk Shirin Ahmed 7. Sk. Shadik Ahmed 8. Sk. Siraj Ahmed 9. Marjia Begum 10. Sabiha Khatun 11. Jakia Begum	6,50,000	There is no relation of seller of land to the issuer or any sponsor or director thereof;
1. Md. Abul Kashem 2. Md. Abul Hosen 3. Md. Khalilur Rahman 4. Md. Abdur Razzak 5. Ms. Anwara Khatun 6. Ms. Saida Khatun 7. Ms. Sahida Khatun 8. Md. Abdul Mannan Daptory 9. Md. Abdul Hakim 10. Md. Nurul Islam 11. Md. Anwar Islam 12. Ms. Sazeda Khatun	400,000	Do
1. Sk. Maruf Hossain	250,000	Do

Lands to be acquired:

Names of the persons from whom the lands to be acquired	Expected cost of acquisition	Relation
Sk. Maruf Hossain	1,905,000 (Advance already paid 1,605,000)	There is no relation of seller of land to the issuer or any sponsor or director thereof;

(v) Details of whether the issuer has received all the approvals pertaining to use of the land, if required;

The Company has received all the approvals of master plan of the factory premises from the Labsha Union Parishad, Satkhira.

(vi) If the property is owned by the issuer, whether there is a mortgage or other type of charge on the property, with name of the mortgagee;

Out of 276.708 decimals 251.00 decimals of land, Factory Building and Plant, Machinery & Equipment of the Company are mortgaged to Islami Bank Bangladesh Limited, Satkhira Branch.

Name of Mortgagee	Deed No.	Date	Description of Land/Plot No.	Area in Decimal
Islami Bank Bangladesh Limited, Satkhira Branch.	5900/01 5901/01 3405/02	18.07.2010	At Labsha, Satkhira, Factory Area	251

(vii) If the property is taken on lease, the expiration dates of the lease with name of the lessor, principal terms and conditions of the lease agreements and details of payment;

No Property is taken by the Company under lease agreement.

(viii) Dates of purchase of plant and machineries along with sellers name, address, years of sale, condition when purchased, country of origin, useful economic life at purchase and remaining economic life, purchase price and written down value;

Dates of purchase	Sellers name	Address	Years of sale	Condition when purchased	Country of origin	Purchase price including other related cost	Useful economic life at purchase	Remaining economic life
18.11.2002	Lohia Starlinger Ltd. [Tape line, Looms & other equipments]	D-3/A, Panki Industrial Estate, Kanpur-208022, India	N/A	Brand New	India	22,345,985	30	16
25.03.2003	JACKSON LTD. [Cummins, Desiel Generators 2 sets]	196, Panchal Udyog Nagar Bhlmpur, Daman, India - 396210	N/A	Brand New	India	3,802,440	25	12
12.05.2003	Shiva Polymer Pvt. Ltd. [Printing, baling, chease pipe, testing equipment, etc.]	No. 15. Banerjee Bhwan, Brabourn Road, Kolkata, India	N/A	Brand New	India	5,257,838	20	7
30.06.2003	Energypac Engineering Ltd. [Sub-station] with cable and other local equipments from different company.	Energy Center, 25,Tejgaon I/A,(1st & 2nd Floor)	N/A	Brand New	Bangladesh	8,401,356	30	17
07.10.2003	Lohia Starlinger Ltd. [Circular Looms, equipments and local Accessories with installation charges]	D-3/A, Panki Industrial Estate, Kanpur-208022, India	N/A	Brand New	India	2,656,700	30	17
25.09.2004	Local different company. (Accessories, equipments, cable, etc.)	Nababpur road, Saver, Satkhira market & other area.	N/A	Brand New	Bangladesh	1,068,852	20	8
13.08.2005	Lohia Starlinger Ltd.[Circular Looms & other equipments]	D-3/A, Panki Industrial Estate, Kanpur-208022, India	N/A	Brand New	India	4,603,062	30	19
10.09.2006	Yanfeng Plastic Machinery General Factory [circular Loom, Printing Machine, Swing Machine with other acessories. With local installation equipments]	Wuyang Industrial Zone, Pingyang City, Wenzhou, China	N/A	Brand New	China	3,690,438	25	15
25.03.2008	Local different company. (Accessories, equipments, spare, etc.)	Nababpur Road, Satkhira Market & other area.	N/A	Brand New	Bangladesh	1,720,470	20	12
20.02.2009	Yangfeng Plastic Machinery General Factory [Lamination Machine]	Wuyang Industrial Zone, Pingyang City, Wenzhou, China	N/A	Brand New	China	2,729,953	25	18
20.09.2009	Local different company. (Electrical motors, Invertier, accessories, equipments, etc.)	Nababpur Road, Saver, Satkhira Market & other area.	N/A	Brand New	Bangladesh	2,648,716	20	13
20.06.2011	Local different company. (Air compressor, Stablizer, equipments, cable, etc.)	Nababpur Road, Jessor, Khulna, Satkhira Market & other area.	N/A	Brand New	Bangladesh	3,725,630	20	15
02.01.2012	Local different company. (Spares, equipments, cable, etc.)	Nababpur Road, Saver, Satkhira Market & other area.	N/A	Brand New	Bangladesh	5,514,742	20	16
25.10.2012	Zhejiang Tian feng Plastic	Aojiang Town, Pingyang,	N/A	Brand New	China	8,607,703	25	21

	Machinery Plant[Tape line, Recycle Macine, Crusher Machine]	Wenzhou, Zhejiang Province, China.						
26.12.2012	Zhejiang Tian feng Plastic Machinery Plant[Circular Loom, 4 Colour Printing Machine, Bailling Machine, Cutting Machine]	Aojiang Town, Pingyang, Wenzhou, hejiang Province, China.	N/A	Brand New	China	6,807,647	25	21
05.01.2013	Changzhou New Liaoyuan Machinery Co. Ltd & Zhejiang Tian feng Plastic Machinery Plant [Tape line, Loom & other equipments]	Xilin Industry Zone, Changzhou, Jiangsu,China Aojiang Town, Pingyang, Wenzhou, China.	N/A	Brand New	China	37,117,000	25	22
15.02.2013	Local different company: [Chease pipe/ bobbin, Sewing machine, etc.]	Pagla, Naryangong, Nabobpur road,	N/A	Brand New	Bangladesh	4,256,000	20	17
07.04.2013	Lohia Starlinger Ltd. [Circular Loom with spare parts]	D-3/A, Panki Industrial Estate Kanpur-208022,	N/A	Brand New	India	4,320,669	30	27
10.04.2013	Local different company. [Re-installation of full production line with install new machine & overhuling of old machine by foreigen & local erector with spares.]	Nababpur Road, Jessor, Khulna, Satkhira Market & other area.	N/A	Brand New	Bangladesh	5,630,000	20	17
30.04.2013	Local different company: [Chilling pant, Submargable pum, pipe line material, etc. with installation cost].	Saver, Dhaka	N/A	Brand New	Bangladesh	2,900,000	20	17
30.04.2013	Local different company. (Accessories, equipments, DB box, Cooling Tower, Stablizer, cable, etc.)	Nababpur Road, Jessor, Khulna, Satkhira Market & other area.	N/A	Brand New	Local	7,601,934	20	17
22.05.2013	Zhejiang Tian feng Plastic Machinery Plant[Circular Loom, 3 colours printing machine, bobin with other parts	Aojiang Town, Wenzhou City, Zhejiang Province, China	N/A	Brand New	China	6,056,839	20	17
22.05.2013	Local different company. (Accessories, equipments, cable, etc.)	Nababpur Road, Saver, Satkhira Market & other area.	N/A	Brand New	Bangladesh	2,250,000	20	17
30.09.2013	Stitch Man ARMOSTRONG BRAND Sewing Machine & Spare Parts.	Stitich Man, Gujarat, Ahmedabad-380014	N/A	Brand New	India	1,872,000	20	17
31.10.2013	Perfects Belts India [Tape line& Loom auxzolari part & Spares]	Jalandhar - 144013. Punjab India	N/A	Brand New	India	1,418,700	15	12
30.11.2013	Ambotion Trading Eng., Tanuca Traders, S.S Enterprise (Cutting Machine, Spare Parts, Recycling machine Screw & barrale)	Nababpur Road, Khulna, Satkhira Market.	N/A	Brand New	Bangladesh	2,783,300	15	12
31.12.2013	Paradise Cable, MEP Electronic, Bengle Hadware, Taxtile Sparts Eng. [Cable & electrocial acessories.]	Nababpur Road, Jessor, Khulna, Satkhira Market & other area.	N/A	Brand New	Bangladesh	3,651,050	15	12

31.01.2014	Aziz Rubber Industries & Roos Tempkool (Printing drum, Spare Parts & Chilling Plant compressor)	Mohakhali, Nababpur Road,	N/A	Brand New	Bangladesh	3,305,000	15	13
28.02.2014	Samadhan Machinery & Eng., Iftekhar Eng. & Machinery, Aziz Rubber Ind. Ltd., (Printing Machine, Spare Parts)	Nababpur Road, Jessor, Khulna, Satkhira Market & other area.	N/A	Brand New	Bangladesh	2,634,670	15	13
15.03.2014	BRB & MEP Cables, Batighar & B.K Power Ltd. [cable & UPS]	Kustia, Barishal, Saver & Nabpur road.	N/A	Brand New	Bangladesh	2,273,383	20	18
31.03.2014	H. S Enterprise, Aziz Rubber Ind., Jisan Eng., Mamun Ent., Iftekher Eng., (Chease Pipe, UPS, Sapre Patrs, Air Compresore, Cable Purchase, equipments, etc.	Nababpur Road, Jessor, Khulna, Satkhira Market & other area.	N/A	Brand New	Bangladesh	7,385,498	20	18
31.05.2014	Abdulla Hasim, (Spare parts, Scew machine, Liner Blowm film)	Nababpur Road, Jessor, Khulna, Satkhira Market & other area.	N/A	Brand New	Local	965,300	15	13
16.07.2014	Garter Mechanical Engineering Co., Ltd [Circular Loom with accessories]	Kwangfu North Road, Taipei, Taiwan, R. O. C.	N/A	Brand New	Taiwan	1,830,000	30	28
16.10.2014	Kabra Extrusion Technic Ltd. [Monolayer Blown Film Extruder Plan & Recycle Machine]	Kolsite House, Andheri (west), Mumbai.India	N/A	Brand New	India	4,880,000	30	28
14.12.2014	SOCOMEK Asia Pacific Pte Ltd. [200 KVA UPS with local installation equipments & charges]	Meiban Industrial Building, Singapore & Mother company France	N/A	Brand New	France	5,719,183	30	28
16.12.2014	Garter Mechanical Engineering Co., Ltd [AutoCutting & Sewing conversion line, Blown Flim cutting machine & acessories.]	Kwangfu North Road, Taipei, Taiwan, R. O. C.	N/A	Brand New	Taiwan	2,695,967	30	28
Total Cost of Acquisition during the year						195,128,025		

(ix) Details of the machineries required to be bought by the issuer, cost of the machineries, name of the suppliers, date of placement of order and the date or expected date of supply, etc.

No machineries are required to be bought by the issuer except machineries to be bought from IPO proceeds, the details are given under as follows:

Sl.	Description	Qty (Nos.)	Unit Price (USD)	Total Price (USD)	Total Price (BDT)	Date of placement of order	Expected date of supply
1	Tape plant: Tape Extrusion Line complete with Cheese Winder and Standard Accessories (auto dosing, auto trimming, deistical control) Country of origin: India/China. Capacity: 350 Kg / hour. Facility for FIBC & Tarpaulin fabric yarn manufacturing arrangement. Probable supplier: Lohia starlinger, d-3/a, panki industrial estate, kanpur-208 022, india/Changzhou New Liaoyuan Machinery Co. Ltd., Changzhou City, Xilin Industrial Zone. China.	1	330,500	330,500	26,109,500	31.12.2016	2017
2	Circular weaving loom: Circular Loom (6 shuttle) with Standard Accessories and optional equipments. Manufacturing of FIBC & Tarpaulin fabric, Country of origin: India/China, Capacity: 120 picks per minutes, dia upto 130 cm. Probable supplier: Lohia starlinger, d-3/a, panki industrial estate, kanpur-208 022, india/Changzhou New Liaoyuan Machinery Co. Ltd., Changzhou City, Xilin Industrial Zone. China.	4	26,000	104,000	8,216,000	31.12.2016	2017
3	Lamination plant: Single & Double side lamination machine with standard accessories. Country of origin: India/China. Capacity: 200 Kg / hour. Line speed: 50 to 150 meter / minutes (depend on coting thickness) Facility for FIBC & Tarpaulin fabric lamination arrangement and BOPP film lamination. Probable supplier: J.P Extrusiontech Ltd., GIDC Industrial Estate, Gujarat, India/Shantou Bond Machinery Co. Ltd Jinping District, Guangdong, china/Changzhou New Liaoyuan Machinery Co. Ltd., Changzhou City, Xilin Industrial Zone. China.	1	290,000	290,000	22,910,000	31.12.2016	2017
4	Finishing machine & equipments for Tarpaulin:						
a	Welding machine, Country of origin: India	1	27,500	27,500	2,172,500	31.12.2016	2017
b	Fabric Eyelet machine, Country of origin: India	1	11,500	11,500	908,500		
c	Cutting machine, Country of origin: India Probable supplier: S.K. Enterprise, Kolkata, India/Shantou Bond Machinery Co. Ltd Jinping District, Guangdong, china/Changzhou New Liaoyuan Machinery Co. Ltd., Changzhou City, Xilin Industrial Zone. China.	2	9,500	19,000	1,501,000		
5	FIBC Finishing machinery:						
a	Puch Cutting machine, Country of origin: India/China	1	20,000	20,000	1,580,000	31.12.2016	2017
b	Sewing machine, Country of origin: India/China Probable supplier: S.K. Enterprise, Kolkata, India/Gabber Engineering Co./Shantou Bond Machinery Co. Ltd Jinping District, Guangdong, china/Changzhou New Liaoyuan Machinery Co. Ltd., Changzhou City, Xilin Industrial Zone. China.	6	5,000	30,000	2,370,000		

6	Injection Molding Machine for Hanger & FIBC Bag accessories:						
a	Injection Molding Machine with standard accessories and air compressor & air cool chiller. Country of origin: China, Capacity: 30 Kg/hour	2	35,500	71,000	5,609,000	31.12.2016	2017
b	Mold for FIBC accessories & Hanger Probable supplier: Bole Plastic Machinery, Xiaogang, Ningbo, China/Fu Chun Shin Machinery Mfg Co. Ltd., Tainan city, Taiwan.	8	4,500	36,000	2,844,000		
	Total Price			939,500	74,220,500		
	Local Cost of Duty, port charges, C&F, Insurance, Transportation, Installation, etc.	15%			11,133,075		
	Total cost for imported machinery & equipments				85,353,575		
7	Local Machinery & Equipments						
a	Electrical Sub- Station (1,500 KVA) equipments including Transformer, L.T panel, HT Panel, PFI Plant, HT cable, LT cable, earthing equipments with installation, Drop out Fuse, CT, PT, Electrification Board permission, HT Connection line construction (including cable, pole, etc.), Metering unit and other. All supply and installation work completed by sub-station supplier as turnkey supply.			-	9,550,000	31.12.2016	2017
b	Sub- Station security deposit to REB @ Tk. 2,750 X 1,200 Kw (1,500 KVA) as per govt. fixed rate.			-	3,300,000		
8	Other local equipments:			-			
a	Chease pipe (bobbin) for tape line & loom	50,000	75	-	3,750,000	31.12.2016	2017
b	Winder for existing Tape line to convert FIBC yarn	248	35,000	-	8,680,000		
c	Air compressor for loom, Tape line, & lamination Capacity: 10 bar.	3	270,000	-	810,000		
d	Chilling Plant with cooling tower for Tape line & Lamination machine. Capacity :(40 + 40 TR)	2	2,850,000	-	5,700,000		
e	Basber system (BBT) Electrical line installation for better protection of distribution line inside of factory as well as to maintain compliance for export oriented industry.	As req			12,700,000		
f	Electrical cable for installation of imported machinery power distribution line between machines With DB and other connection equipments.	As req			3,906,425		
Total					133,750,000		

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

There are no such machineries which are yet to be delivered.

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

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

DECLARATION RELATED TO MACHINERIES BEING BRAND NEW

We do hereby declare that the Plant & Machineries installed in the neither factory premises of Yeakin Polymer Limited are all brand new and there are neither re-conditioned nor second hand machineries installed in the company.

Dated: March 10, 2016
Dhaka

Sd/-
ARTISAN
Chartered Accountants

- (xii) Details of the second hand or reconditioned machineries bought or proposed to be bought, if any, including the age of the machineries, balance estimated useful life, etc. as per PSI certificates of the said machineries as submitted to the Commission;

The Company neither purchased any second hand or reconditioned machineries nor any plan to purchase in future.

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

PHYSICAL VERIFICATION REPORT BY THE ISSUE MANAGER(S)

Of

YEAKIN POLYMER LIMITED

This is to certify that we have visited the registered office and factory of Yeakin Polymer Limited on January 14 and January 17, 2016 respectively and we have found the registered office and factory as details below:

Visited and Accompanied by:

Particulars			
Visited by (Imperial Capital Ltd.)	:	1. Md. Salauddin Sikder FCMA	CEO & Managing Director, Imperial Capital Ltd.
	:	2. Md. Shazzad Hossain	Senior Executive, Imperial Capital Ltd.
Visited by (FAS Capital Management Limited)	:	1. Md. Shahidul Islam	Chief Executive Officer (C.C.), FAS Capital Management Ltd.
	:	2. Foize Ahmed	Deputy Manager, FAS Capital Management Ltd.
Accompanied by	:	1. S. M. Akter Kabir	Managing Director, Yeakin Polymer Ltd.
	:	2. Altafur Rahman	Factory Incharge, Yeakin Polymer Ltd.

Registered Office:

The registered office of the Company is located at 83, Siddheswari Circular Road, Manhattan Tower (6th Floor), Malibagh, Dhaka-1217.

Location of the Factory local office:

The factory is situated in its own premises at Labsha, Satkhira, Bangladesh and local office located at House#291, Road: Sonadanga, R/A (2nd Phase), Khulna-9000.

Nature of Business:

Manufacturing and marketing (local & export) of PP woven Bag, fabric and liner.

Products:

PP and HDPE woven regular bag (with laminated, un laminated, BOPP/OPP/CPP pasted), FIBC bag, leno (net) bag, Recyclable & Reusable Shopping bag, LD/HDPE inner liner.

Description of Property:

We have identified the properties of Yeakin Polymer Limited are as follows:

- 1) Land:** We have found 276.708 decimals of land surrounded by boundary wall.
- 2) Factory Building:** The factory has total three pre-fabricated tin shed buildings and One administrative building, 4 storied dormitories (two storied completed and balance under construction), 4 storied guest house with residence manager quarter (two storied completed and balance under construction), One shade for garbage storage, Security shade, Sub-station & Generator room one and another under construction for new substation), etc. Details of the buildings status are discussed below:

Number of Buildings	Type (Bricks/Tin/Prefabricated Steel)	Total Building Area	Status of Use
Building-1	Pillar- RCC, Wall-Brick, Roof-steel structure, Pre-fabricated Tin Shed.	28,500 Sft	Setup Tape Extrusion line, Loom for weaving, Lamination line, Local bag finishing line with Cutting, printing, sewing, Bailing machine.
Building-2	Pillar- RCC, Wall-Brick, Roof-steel structure, Pre-fabricated Tin Shed.	15,000 Sft	Setup Tape Extrusion line, Loom for weaving and Warehouse

Building-3	Pillar- RCC, Wall-Brick, Roof-steel structure, Pre-fabricated Tin Shed.	12,500 Sft	Blown Film Liner, Recycling, Export bag finishing line with Cutting, printing, sewing, Bailing machine and Bonded warehouse area.
Other Building and shades.	One administrative building, 4 storied dormitories (two storied completed and balance under construction), 4 storied guest house with residence manager quarter (two storied completed and balance under construction), One shade for garbage storage, Security shade, Sub-station & Generator room one and another under construction for new substation), etc.		

3) Plant & Machinery and Office Equipment:

Name of Machinery	Use	Quantity (Sets)
High speed Tape Extrusion Line with winder Machine	Manufacturing of yarn in bobbin	3
Circular Weaving Loom Machine	Weaving of fabric in different size	46
Circular Weaving Loom Machine	Weaving of FIBC fabric in different size	8
Leno Loom Machine	Weaving of net fabric in different size	4
Needle loom	Weaving of belt for FIBC bag	1
Lamination Machine	Laminate fabric and pest / sandewise Kraft paper/ BOPP / CPP film	1
Recycle & crashing Machine	Recycle all waste for reuse	6
Auto Cutting & sewing Machine	Bag cutting & sewing	1
Auto Cutting	Bag cutting	2
Auto Multi Color Printing	For Roll to roll bag printing.	1
Piece to piece Flexo gravie printing machine (2,3&4color) for pp woven bag.	Piece to piece different size bag printing	4
Piece to piece Flexo gravie printing machine (3 color) for FIBC bag.	Piece to piece different size FIBC bag printing	1
Blown film extruder	Different size HDPE/LDPE/LLDPE inner liner film making.	2
Blown film cutting & sealing machine	Different size HDPE/LDPE/LLDPE inner liner bag making.	2
High Speed Sack Sewing Machine	For normal & FIBC bag sewing	12
Piece to piece Cutting and sealing machine	For normal & FIBC bag cutting	8
Power stabilizer (total 500 KVA)	Stability and safety of power equipments	4
UPS (total 400 KVA)	For continuity the power between Sub - station and generator.	2
Generator (total 1,060 KVA)	As standby power	3
Sub-station (400 KVA running & 1500 KVA under installation)	For grid supply from REB	2

- 4) **ETP:** The Company does not need any ETP plant to purify the waste water. The company follows the rules and guidelines of the environment directorate's policies and directives. Company accord ISO 140001:2004 certificates on environment management and maintain all compliance issues as assigned for export market.

Besides these assets we have also found other assets like Furniture & Fixture, Vehicles, Electrical Substation, Electrical Equipment, Tube Well and Others.

It is also mentionable here that during our visit, we also checked Inventory register and roster (Workers' duty register) and found satisfactory. We also noticed that all machineries of YPL are in good condition and running well.

Signboard:

The signboard of the Company is well displayed at the factory premises and there is no other Office/Factory with in the said factory premises.

Sd/-

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

Sd/-

Md. Shahidul Alam
Chief Executive Officer (C.C.)
FAS Capital Management Limited

- (xiv) If the issuer is entitled to any intellectual property right or intangible asset, full description of the property, whether the same are legally held by the issuer and whether all formalities in this regard have been complied with;

The Company has no intellectual property right or intangible asset.

- (xv) Full description of other properties of the issuer.

Particulars	As per audited accounts
	Written Down Value as at 30-06-2015
Factory Building	117,583,881
Office Equipment	1,608,415
Furniture & Fixture	4,449,674
Vehicles	234,804

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

a) Revenue and results from operation:

Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Sales Revenue	419,920,083	316,742,010	223,921,340	151,270,156	148,427,415
Less: Cost of Goods Sold	306,932,915	233,093,134	163,756,748	116,675,675	118,812,608
GROSS PROFIT	112,987,168	83,648,876	60,164,592	34,594,481	29,614,807
Less: Operating Expense	14,429,183	12,520,095	10,239,594	8,641,385	6,947,472
Financial Expense	11,044,348	8,600,631	7,195,783	6,593,848	4,798,377
Profit from Operations	87,513,637	62,528,150	42,729,215	19,359,248	17,868,958
Other Income	1,452,089	561,302	590,547	-	5,428
Profit before Contribution to WPPF & before Tax	88,965,726	63,089,452	43,319,762	19,359,248	17,874,386
Less: Provision for WPPF	4,236,463	3,004,259	2,062,846	967,963	851,161
NET PROFIT BEFORE TAX	84,729,263	60,085,193	41,256,916	18,391,285	17,023,225
Less: Tax Holiday Reserve	-	-	-	-	-
PROVISION FOR TAX	19,657,463	21,029,817	15,471,344	6,896,732	6,383,709
Deferred Tax Expense	9,997,780	2,101,948	-	-	-
NET PROFIT AFTER TAX	55,074,021	36,953,428	25,785,572	11,494,553	10,639,516

b) Internal and external sources of cash

Particulars	30-06-2015	30-06-2014	30-06-2013	30-06-2012	30-06-2011
Internal Sources of Cash					
Share Capital	390,000,000	240,000,000	169,590,000	96,100,000	60,000,000
Share Money Deposit	-	-	35,910,000	-	-
General Reserve	8,357,000	8,357,000	8,357,000	-	-
Tax Holyday reserve	24,159,453	24,159,453	24,159,453	24,159,453	24,159,453
Retained Earnings	147,403,482	97,759,461	65,575,283	48,763,250	46,878,697
Total	569,919,935	370,275,914	303,591,736	169,022,703	131,038,150
External Sources of Cash					
Long Term Bank Loan	12,836,055	811,250	-	-	108,405
Current Portion of Long Term Loan	5,293,968	563,750	-	-	-
Short Term Bank Loan	58,193,990	71,653,196	49,867,258	39,891,778	39,771,287
Total	76,324,013	73,028,196	49,867,258	39,891,778	39,879,692
Grand Total	646,243,948	443,304,110	353,458,994	208,914,481	170,917,842

c) 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. However, the company has a plan to net proceeds of IPO. Details in Chapter (XXII) page number 116-129 of the prospectus.

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

The company's revenues and cost of goods sold, other operating expenses and net income have continued to change due to increasing production by adding new machine and increase sales volume.

Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Sales Revenue	419,920,083	316,742,010	223,921,340	151,270,156	148,427,415
Cost of Goods Sold	306,932,915	233,093,134	163,756,748	116,675,675	118,812,608
Operating Expense	14,429,183	12,520,095	10,239,594	8,641,385	6,947,472
Net Profit After Tax	55,074,021	36,953,428	25,785,572	11,494,553	10,639,516

Revenues:

Production capacity has been increased in every year by installing plant and machinery. Resultant, period to period changes in revenues have been arisen.

Cost of goods sold:

Increase of cost of goods sold in period to period is in the line with sales volume.

Other operating expenses:

Increase of operating expenses in period to period is in the line with production and sale volume.

Net income:

Net income increase in period to period is in line with sales volume.

e) Any seasonal aspects of the issuer's business;

YPL supplies its products to its permanent buyers, who provide sufficient purchase orders to work throughout the year. As a result, no seasonal aspects adversely affect the business of YPL.

f) 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.

g) 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.

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

No loan taken from or given to any related party or connected person of the issuer.

i) Any future contractual liabilities the issuer may enter into within next one year, and the impact, if any, on the financial fundamentals of the issuer;

The company has no plan to enter into any contract creating future liabilities for the company except for those which are created in the normal course of business activities.

j) 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' from IPO fund.

k) Any VAT, income tax, customs duty or other tax liability which is yet to be paid, including any contingent liabilities stating why the same was not paid prior to the issuance of the prospectus. Updated income tax status for the last 5 years or from commercial operation, which is shorter;

VAT:

There is no VAT liability of the Company as on 30 June, 2015.

Customs Duty or other tax liabilities:

There is no customs duty or other tax Liability of the Company as on 30 June, 2015.

Income Tax:

Following are the details of income tax related information of the Company:

Income Year	Assessment Year	Status
2014-2015	2015-2016	Income tax return has been submitted but assessment not completed yet.
2013-2014	2014-2015	As per certificate given by Assistant Commissioner of Taxes (ACT), Circle-123 (Companies), Taxes Zone-6, Dhaka, has certified on 05.05.2015; Assessment of the company has been completed for the year 2014-2015 under section 82BB and tax paid.
2012-2013	2013-2014	As per certificate given by Deputy Commissioner of Taxes (DCT), Circle-123 (Companies), Taxes Zone-6, Dhaka, dated 03.04.2014 the Company's return has been submitted under Universal self-assessment for the assessment year 2013-2014 and tax paid. Mentionable here that, from the Income tax authority no notice is provided on the submitted return as yet.
2011-2012	2012-2013	As per certificate given by Deputy Commissioner of Taxes (DCT), Circle-123 (Companies), Taxes Zone-6, Dhaka, dated 31.03.2013 the Company's assessment has been completed U/S. 82BB for the assessment year 2012-2013 and tax paid in full.
2010-2011	2011-2012	As per certificate given by Deputy Commissioner of Taxes (DCT), Circle-123 (Companies), Taxes Zone-6, Dhaka, dated 21.08.2013 the Company's assessment has been completed U/S. 82BB for the assessment year 2011-2012 and tax paid in full.

- 1) Any financial commitment, including lease commitment, the company had entered into during the past five years or from commercial operation, which is shorter, giving details as to how the liquidation was or is to be effected;

The Company has no financial lease obligation with anyone. However, the registered office of the Company is established in a rented space under the following condition:

Financial (Long and Short term) and Lease commitment during last five years:

a) Financial Commitment (Long Term):

Name of Bank	Amount of Loan (Tk.)	Types of Loan	Sanction date	Sanction Period	Rate of Interest	Outstanding of Loan as on 30.06.2015
Islami Bank Bangladesh Ltd. Sathkhira Branch	4 Crore	Term Loan	04.03.14	5 (Five) Years	15.50 %	18,130,023

b) Financial Commitment (Short Term):

Name of Bank	Amount of Loan (Tk.)	Types of Loan	Sanction date	Sanction Period	Rate of Interest	Outstanding of Loan as on 30.06.2015
Islami Bank Bangladesh Ltd. Sathkhira Branch	9 Crore	Term Loan	04.03.14	1 (One) Year	15.50 %	58,193,990

c) Lease Commitment:

Sl. No.	Address	Area (Sft)	Rent/Sft.	Period	Rent p/m (Tk.)
1	83, Siddheswari Circular Road, Manhattan Tower (6 th Floor), Malibagh, Dhaka-1217.	2,150	27.00	01/07/14-30/06/17	58,050
		400	27.00	01/01/15-31/12/18	10,800
2	House#291, Road: Sonadanga, R/A (2 nd Phase), Khulna-9000	1,100	11.00	01/01/2013-31/12/2017	12,100

- 1) Details of all personnel related schemes for which the company has to make provision for in future years;

In addition to company's monthly salary benefits, wages and allowances, the company also provides following benefits to the employees.

- Festival Allowance:** The Company has given two Festival Allowance in a year.
- Group Insurance:** All Permanent labors of the Company are entitled to group insurance benefit with Fareast Islami Life Insurance Co. Ltd.
- WPPF:** The Company makes a regular allocation of 5% on net income before tax to this funds and payment is made to the workers as per provisions of Labour Laws (Amendment) 2013.

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

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

Sl.	Particulars	Nature of Expenditure	Amount in Tk. (approx.)
A.	Issue Management Fees		2,300,000
1	Managers to the Issue Fee (ICL-Tk. 17.50.00 Lac& FCML-Tk. 2.50 Lac)	1% of public offering, Maximum 3,000,000 (Thirty Lac)	2,000,000
2	VAT against Issue Management Fees	@ 15% of Issue Management Fees	300,000
B.	Listing Related Expenses		2,660,000
3	Prospectus Submission Fees to DSE & CSE	Fixed	100,000
4	Listing Fees for Stock Exchange(s) (DSE & CSE)	@ 0.25% on Tk. 10 Crore and 0.15% on the rest amount of paid up capital range; (minimum 50 thousand maximum Tk. 1 crore for each exchanges)	1,970,000
5	Annual Fee for DSE & CSE	Fixed	590,000
C.	BSEC Fees		850,000
6	Application Fee	Fixed	50,000
7	BSEC Consent Fee	Fee @ 0.40% on the public offering amount	800,000
D.	IPO Related Fees		550,000
8	Underwriting Commission	Commission @ 0.50% on Underwritten Amount	350,000
9	Auditor Certification Fees	At Actual	200,000
E.	CDBL Fees and Expenses		697,000
10	Security Deposit	At Actual	500,000
11	Documentation Fee	At Actual	2,500
12	Annual Fee	At Actual	100,000
13	Connection Fee (Tk. 500.00 per month*12)	At Actual	6,000
14	IPO Fees	@0.015% of issue size+0.015% of Pre-IPO Paid-up Capital	88,500
F.	Printing and Post IPO Expenses		6,243,000
15	Publication of Prospectus	Estimated (to be paid at actual) Approximate 5,000 copy	700,000
16	Abridged version of Prospectus and Notice in 4 daily newspapers	Estimated (to be paid at actual)	500,000
17	Notice for Prospectus, Lottery, Refund etc. in 4 daily news paper	Estimated (to be paid at actual)	200,000
18	Lottery Conducting Expenses & BUET Fee	Estimated (to be paid at actual)	850,000
19	Data Processing and Share Software Charge	Estimated (to be paid at actual)	3,540,000
20	Courier Expenses	Estimated (to be paid at actual)	200,000
21	Administrative and Stationary Expenses	Estimated (to be paid at actual)	253,000
Grand Total			13,300,000

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

- n) If the issuer has revalued any of its assets, the name, qualification and experiences of the valuer and the reason for the revaluation, showing the value of the assets prior to the revaluation separately for each asset revalued in a manner which shall facilitate comparison between the historical value and the amount after revaluation and giving a summary of the valuation report along with basis of pricing and certificates required under the revaluation guideline of the Commission;**

Yeakin Polymer Limited hasn't made any revaluation of its asset.

- o) Where the issuer is a holding/subsidiary company, full disclosure about the transactions, including its nature and amount, between the issuer and its subsidiary/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 is it operated under a holding company. Hence, the information is not applicable for the company.

p) **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:

Sl.	Description	Company			Company		
		Satkhira Feeds Industries Limited			Yeakin Agro Products Limited		
01.	Date of Incorporation;	31/07/2007			02/01/2008		
02.	Nature of Business;	Produce Fish feed, Poultry feed and other animal feed.			Agro based aqua culture with trading.		
	Year	2014-2015	2013-2014	2012-2013	2014-2015	2013-2014	2012-2013
03.	Reserves (Retained Earnings)	29,514,198	19,748,145	10,570,801	20,324,637	12,636,529	6,339,355
04.	Equity Capital (paid up capital)	1,000,000	1,000,000	1,000,000	500,000	500,000	500,000
05.	Sales	163,514,060	154,203,867	130,854,289	32,114,404	28,345,984	14,630,540
06.	Profit after tax;	9,766,053	9,177,343	2,604,057	7,688,107	6,297,174	1,999,300
07.	Earnings per share and Diluted Earnings Per Share;(@Tk.10 per share)	97.66	91.77	26.04	153.76	125.94	39.99
08.	Net Asset Value;	30,514,198	20,748,145	11,570,801	20,824,637	13,136,529	6,839,355
09.	The highest and lowest market price of shares during the preceding six months with disclosures for changes in capital structure during the period, if any securities of the group are listed with any exchange;	N/A					
10.	Information regarding significant adverse factors relating to the group;	No significant adverse factors relating to the group					
11.	Any of the group companies has become sick or is under winding up;	No group companies has become sick or is under winding up;					
12.	The related business transactions within the group and their significance on the financial performance of the issuer;	Turnover Tk. 419,920,083 as on 30.06.2015. Transanction with shatkhir feed industry during the year Tk.10,555,690 which has no significance on the financial performance of the issuer.	Turnover Tk. 316,742,010 as on 30.06.2014. Transanction with shatkhir feed industry during the year Tk.5,563,563 which has no significance on the financial performance of the issuer.	Turnover Tk. 223,921,340 as on 30.06.2013. Transanction with shatkhir feed industry during the year Tk.4,436,921 which has no significance on the financial performance of the issuer.	No Transanction with the Yeakin Agro Products	No Transanction with the Yeakin Agro Products	No Transanction with the Yeakin Agro Products
13.	Sales or purchase between group companies/ subsidiaries/ associate companies when such sales or purchases exceed in value in the aggregate ten per cent of the total sales or purchases of the issuer and also material items of income or expenditure arising out of such transactions;	Sales or purchases do not exceed in value in the aggregate ten per cent of the total sales or purchases of the issuer.					

14. Where the issuer is a banking company, insurance company, non-banking financial institution or any other company which is regulated and licensed by another primary regulator, a declaration by the board of directors shall be included in the prospectus stating that all requirements of the relevant laws and regulatory requirements of its primary regulator have been adhered to by the issuer;

Not applicable of the company

15. 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;

No shares allotted to any person for any consideration otherwise than cash. Details may seen at page number 32 in the prospectus

16. Any material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public;

No material information, which is likely to have an impact on the offering or change the terms and conditions under which the offer has been made to the public;

17. Business strategies and future plans. Projected statement of financial position, compressive statement of income and earnings per share for the next three accounting years as per the issuers own assessment.

Business Strategies:

- The Company has made efforts to diversify its products different type of bags (i.e. recyclable & reusable fashionable shopping bag, Leno Bag and tarpaulin, etc.) with color and size for different commodities for our existing and potential customers;
- Maintain state-of-the-art manufacturing facilities for ensuring best quality products to the customers;
- The Company obtained word class accreditation by proper execution of ISO Certificate 14001:2004 (environment management) and ISO Certificate 9001:2008 (quality management) standard that are proven effective;
- The company has given full emphasis to export the products in Europe, America, Africa and others country.
- Comprehensive marketing and distribution network (Both in domestic and international markets)
- Seek new ways of working to improve efficiency and ensure sustainability.
- Ensure stable and long-term return to our investors;

Future plans:

In persuasion of aforesaid Strategies YPL and its experienced team have been working insistently keeping in consideration future as well. YPL has a planned for acquisition of machineries, construction and other civil works by using IPO proceeds.

Prospective financial Information (PFI) for next three years:

Following prospective financial information is prepared considering some assumptions.

(Each year calculation is made comparing with respective previous year)

The projected financial statement has been prepared on underlying assumption				
Assumption indicator	Assumption's Basis	Assumptions Years		
		30-June-16	30-June-17	30-June-18
Plant & Machinery Addition	Plant & Machinery will be purchased for the purpose of capacity increase.	70,000,000	63,750,000	0
Capacity Increase	Capacity will be increased as new machineries will be introduced.	35.87%	24.04%	0%
Capacity utilization	Capacity utilization will be almost same.	70-75%	70-75%	70-75%
Sales Revenue	Sales revenue will be increased for increasing quality, quantity and unit price as well as introduction of Export.	21%	25%	13%
Operating expenses	Operating expenses will be increased due to increase of production and sales. IPO expense will lead to the higher increase of Operating expenses in the year 2016.	104.47%	(32.97%)	10.00%
Fixed Asset Addition	Fixed Asset will be increased in every year for the purpose of production increase.	96,007,775	110,106,219	75,570,962
Paid up Capital	Paid up Capital will be increased by Tk. 200,000,000 through IPO in the year 2016.	200,000,000	-	-
Dividend	Dividend is not considered here as the decision is not predetermined.	-	-	-

Projected statement of financial position for the next three accounting years:

Particulars	Audited	Projected		
	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
	30-06-2015	2016	2017	2018
Property & Assets				
Non-current Assets	398,281,284	472,091,163	547,128,054	521,953,062
Property, Plant & Equipment	308,752,054	387,597,385	474,218,616	521,953,062
Capital Work in Progress	89,529,230	84,493,778	72,909,438	-
Current Assets	342,207,022	536,259,312	529,496,708	649,580,248
Inventories	124,650,443	137,115,487	157,682,810	204,987,654
Trade Receivable	106,318,616	154,161,993	200,410,590	240,492,709
Other Receivable	1,452,089	1,500,000	1,550,000	1,600,000
Advances, Deposits & Prepayments	56,207,148	70,258,935	87,823,669	100,997,219
Cash & Cash Equivalent	53,578,727	173,222,897	82,029,639	101,502,666
Total Assets & Property	740,488,306	1,008,350,475	1,076,624,762	1,171,533,309
Shareholders' Equity & Liabilities				
Shareholders' Equity	569,919,935	833,144,164	951,278,754	1,069,080,230
Share Capital	390,000,000	590,000,000	590,000,000	590,000,000
General Reserve	8,357,000	8,357,000	8,357,000	8,357,000
Tax Holiday Reserve	24,159,453	24,159,453	24,159,453	24,159,453
Retained Earnings	147,403,482	210,627,711	328,762,301	446,563,777
Non-Current Liabilities	33,909,322	37,710,015	24,677,207	23,730,325
Deferred Tax Liabilities	21,073,267	35,461,896	24,677,207	23,730,325
Long Term Bank Loan	12,836,055	2,248,119	-	-
Current Liabilities	136,659,050	137,496,296	100,668,802	78,722,754
Current Portion of Long Term Loan	5,293,968	5,293,968	2,248,119	-
Short Term Bank Loan	58,193,990	52,374,591	36,662,214	25,663,550
Trade Creditors	4,597,665	5,057,432	5,816,046	7,270,058
Liabilities for Expenses	64,336,964	70,111,140	49,077,798	37,789,905
Liability for WPPF	4,236,463	4,659,165	6,864,625	7,999,242
Total shareholders' Equity & Liabilities	740,488,306	1,008,350,476	1,076,624,762	1,171,533,309

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Statement of income and earnings per share for the next three accounting years:

Particulars	Audited	Projected		
	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
	30-06-2015	2016	2017	2018
Sales Revenue	419,920,083	508,103,300	635,129,126	717,695,912
Export	-	152,430,990	190,538,738	215,308,774
Local	419,920,083	355,672,310	444,590,388	502,387,138
Less: Cost of Goods Sold	306,932,915	370,661,358	462,310,490	520,688,384
Gross Profit/ (Loss)	112,987,168	137,441,943	172,818,635	197,007,528
Operating Expenses	14,429,183	29,502,904	19,774,611	21,752,072
Administrative Expenses	11,026,775	25,760,256	15,470,565	17,017,622
Selling & Distribution Expenses	3,402,408	3,742,649	4,304,046	4,734,451
Financial Expenses	11,044,348	11,596,565	10,436,909	8,871,373
Financial Expenses	11,044,348	11,596,565	10,436,909	8,871,373
Profit from Operations	87,513,637	96,342,473	142,607,115	166,384,083
Other Income	1,452,089	1,500,000	1,550,000	1,600,000
Profit before Contribution to WPPF & Income Tax	88,965,726	97,842,473	144,157,115	167,984,083
Less: Provision for Contribution to WPPF	4,236,463	4,659,165	6,864,625	7,999,242
Net Profit/ (Loss) after Contribution to WPPF but before Provision for Income Tax	84,729,263	93,183,308	137,292,490	159,984,841
Less: Income Tax Expenses:	29,655,242	29,959,078	19,157,901	42,183,365
Current Tax	19,657,463	15,570,449	29,942,590	43,130,246
Deferred Tax (Income)/Expenses	9,997,780	14,388,630	(10,784,689)	(946,882)
Net Profit/ (Loss) after Provision for Income Tax transferred to Retained Earnings	55,074,021	63,224,229	118,134,589	117,801,476
Earnings per Share (EPS)	1.41	1.07	2.00	2.00

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

q) Discussion on the results of operations:

- 1) **A summary of the past financial results after adjustments as given in the auditor's report containing significant items of income and expenditure;**

There was no significant adjustment given by the last five years audited financial adjustment. Summary of the results and operations are presented below:

Sl. No.	Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
1	Sales Revenue	419,920,083	316,742,010	223,921,340	151,270,156	148,427,415
2	Gross Profit	112,987,168	83,648,876	60,164,592	34,594,481	29,614,807
3	Net profit before tax	84,729,263	60,085,193	41,256,916	18,391,285	17,023,225
4	Net Profit after tax	55,074,021	36,953,428	25,785,572	11,494,553	10,639,516
5	Total Assets	740,488,306	505,104,150	394,346,304	238,060,614	182,549,066
6	Share Capital	390,000,000	240,000,000	169,590,000	96,100,000	60,000,000
7	Retained Earnings	147,403,482	97,759,461	65,575,283	48,763,250	46,878,697
8	No. of Shares	39,000,000	24,000,000	16,959,000	9,610,000	6,000,000
9	Face Value	10.00	10.00	10.00	10.00	10.00
10	NAV Per Share	14.61	15.43	15.78	17.59	21.84
11	Earnings per Share (EPS)	1.98	1.64	1.96	1.20	1.77

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

Major items of income:

Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Sales Revenue	419,920,083	316,742,010	223,921,340	151,270,156	148,427,415
Other Income	1,452,089	561,302	590,547	-	5,428

Major items of expenditure:

Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Cost of Goods Sold	306,932,915	233,093,134	163,756,748	116,675,675	118,812,608
Financial Expense	11,044,348	8,600,631	7,195,783	6,593,848	4,798,377
Administrative Expenses	11,026,775	9,301,837	6,999,824	5,656,769	4,722,112
Selling & Distribution Expenses	3,402,408	3,218,258	3,239,770	2,984,616	2,225,360

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

There is only one product of the Company, which contributed to the Company's total revenue.

- 4) **In case, other income constitutes more than 10% of the total income, the breakup of the same along with the nature of the income, i.e., recurring or non-recurring;**

The Company's other income is not more than 10% of the total income.

- 5) **If a material part of the income is dependent upon a single customer or a few major customers, disclosure of this fact along with relevant data. Similarly, if any foreign customer constitutes a significant portion of the issuer's business, disclosure of the fact along with its impact on the business considering exchange rate fluctuations;**

The Company's income is not dependent upon a single customer or a few major customers nor foreign customer. The company had no foreign customer till 30.06.2015.

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

The issuer has not followed any unorthodox procedure for recording sales and revenues.

- r) Comparison of recent financial year with the previous financial years on the major heads of the profit and loss statement, including an analysis of reasons for the changes in significant items of income and expenditure, inter-alia, containing the following:

Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Sales Revenue	419,920,083	316,742,010	223,921,340	151,270,156	148,427,415
Less: Cost of Goods Sold	306,932,915	233,093,134	163,756,748	116,675,675	118,812,608
GROSS PROFIT	112,987,168	83,648,876	60,164,592	34,594,481	29,614,807
Less: Operating Expense	14,429,183	12,520,095	10,239,594	8,641,385	6,947,472
Financial Expense	11,044,348	8,600,631	7,195,783	6,593,848	4,798,377
Profit from Operations	87,513,637	62,528,150	42,729,215	19,359,248	17,868,958
Other Income	1,452,089	561,302	590,547	-	5,428
Profit before Contribution to WPPF & before Tax	88,965,726	63,089,452	43,319,762	19,359,248	17,874,386
Less: Provision for WPPF	4,236,463	3,004,259	2,062,846	967,963	851,161
NET PROFIT BEFORE TAX	84,729,263	60,085,193	41,256,916	18,391,285	17,023,225
Less: Tax Holiday Reserve	-	-	-	-	-
PROVISION FOR TAX	19,657,463	21,029,817	15,471,344	6,896,732	6,383,709
Deferred Tax Expense	9,997,780	2,101,948	-	-	-
NET PROFIT AFTER TAX	55,074,021	36,953,428	25,785,572	11,494,553	10,639,516

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

In the last few years, production capacity has been increased by installation of new machinery. As a result significant revenue has been increased in the year 2015.

FDR interest has been increased by 159%, as a result the amount of other income has been increased in the year 2015.

- 1) **Unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, change of accounting policies and discretionary reduction of expenses etc.**

There are no unusual or infrequent events or transactions including unusual trends on account of business activity, unusual items of income, and discretionary reduction of expenses. However, there is change in accounting policies regarding Statements of Cash Flows for the year ended 30.06.2015. Details as follows:

As per IAS-7, Para-31 which was disclosed in the other matter of the auditors' report under BSA: 560 in the note 3.16 of the financial statements stating "Cash payment for financial expenses has been considered as a cash flow from financing activities which was previously considered as operating activities and comparative amount has been re-arranged accordingly in the Statement of Cash Flows."

- 2) **Significant economic changes that materially affect or are likely to affect income from continuing operations;**

There are no significant economic changes that materially affect or are likely to affect income from continuing operations.

- 3) **Known trends or uncertainties that have had or are expected to have a material adverse impact on sales, revenue or income from continuing operations;**

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.

- 4) **Future changes in relationship between costs and revenues, in case of events such as future increase in labor or material costs or prices that will cause a material change are known;**

We are aware of the fact that future is always uncertain that affect business and plan as well. So in future labor price or material price may change. However, revenue is always adjusted and follows the trend in line with production cost. Hence, any change in cost will be reflected in sales price.

- 5) **The extent to which material increases in net sales or revenue are due to increased sales volume, introduction of new products or services or increased sales prices;**

We are expecting the increased net sales or revenue because of sales volume, new product line and sales price.

- 6) **Total turnover of each major industry segment in which the issuer operated;**

The overall investment in Bangladesh's WPP bags manufacturing sector has surpassed Tk. 25 billion. Currently, the sector is growing at 20 percent year-on-year with annual sales of more than Tk. 25.5 billion. At present, Bangladesh annually exports around 9,000 tons of WPP bags, which earn foreign exchange revenue of nearly US\$ 100 million for the country, as per Bangladesh Plastic Goods Manufacturers and Exporters Association (BPGMEA).

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

The Company did not announce new products or business segment.

- 8) **The extent to which the business is seasonal.**

We do business round the year. Our products are used in Plastics & Polymer Industry, Cement Industry, Chemical Industry, and Textile Industry during the whole year. Hence, there is no seasonal extent.

- s) **Defaults or rescheduling of borrowings with financial institutions/banks, conversion of loans into equity along with reasons thereof, lock out, strikes and reasons for the same etc.**

The Company neither defaulted or rescheduled of its borrowings with financial institutions/banks nor converted any of its loans into equity till to date.

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

There were no changes in the activities of the Company during the last five years which may had any material effect on the profits/loss, including discontinuance of lines of business, loss of agencies or markets and similar factors.

- u) **Injunction or restraining order, if any, with possible implications;**

There was no injunction or restraining order from any Court of Law or competent authority.

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

The Company has been using Extrusion Technology. Plastics extrusion is a high-volume manufacturing process in which raw plastic is melted and formed. Market has been growing up and the Company has good opportunity to maximize market share. Currently, the sector is growing at 20 percent. The management has been involved in producing PP Woven bag since 2003. Hence, the managements are capable enough to deal with enhancing the capacity of the overall phenomenon of the business capacity.

- w) **Changes in accounting policies in the last three years;**

The management of the company has not changed any accounting policies in the last three years except presentation of Statements of Cash Flows as per IAS-7, Para-31 which was disclosed in the other matter of the amended auditors' report for the year ended 30th June 2015 under BSA: 560 in the note 3.16 of the financial statements stating "Cash payment for financial expenses has been considered as a cash flow from financing activities which was previously considered as operating activities and comparative amount has been re-arranged accordingly in the Statement of Cash Flows."

x) A statement by the directors:

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

Sd/-
Quazi Anwarul Haque
Chairman & Director

Sd/-
S.M Akter Kabir
Managing Director &
Director

Sd/-
Quazi Nazibul Haque
Director

Sd/-
Julia Parvin
Director

Sd/-
Mrs. Sabrina Samsad
Director

Sd/-
Sk. Jamil Hossain
Director
Nominee of Yeakin Agro Products
Limited

Sd/-
Dr. S.M Maniruzzaman
Director
Nominee of Satkhira Feed Industries Limited

Sd/-
Siddiquir Rahman
Independent Director

Sd/-
Khandaker Abdul Mabud
Independent Director

y) If any quarter of the financial year of the issuer ends after the period ended in the audited financial statements as disclosed in the prospectus, unaudited financial statements for each of the said quarters duly authenticated by the CEO and CFO of the issuer;

Year-end duly authenticated audited financial statements have been incorporated in the prospectus.

z) Factors that may affect the results of operations.

If Government imposes further restrictions to use of PP woven Bags may affect the result of operations. Besides, factors like entrance of new technology increase of competition can also affect the business.

CHAPTER (VII): MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULT OF OPERATIONS

a) Overview of business and strategies:

Yeakin Polymer Limited is a Polypropylene (PP) Woven bagging industry. Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 8th February, 2001 as a Public Limited Company. It May be noted here that the company was converted into a Private Limited Company on 10th November, 2003 and again it was re-converted into a Public Limited Company on 15th May, 2012. The Name of the Company was changed on 15th December, 2010 from Yeakin Business Limited to Yeakin Polymer Limited. The Company has obtained commencement certificate on 8th February, 2001 and started its commercial operation on 15th July, 2003.

The registered office of the company is located in a rented premises at 83, Siddheswari Circular Road, Manhattan Tower (6th Floor) Malibagh, Dhaka-1217. Our manufacturing unit is situated at Satkhira, Khulna in the southwest region of Bangladesh.

The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film/Sack Kraft paper attach bag, Jumbo/FIBC bag and HDPE/LDPE liner in different size, color, denier, mash. The bags are used for bagging, food grain, onion, potato, pulse, dates, powder milk, flex, fruits, poultry and fish feeds and other customer items.

The bags and sacks as well as our woven fabric are very strong, durable, attractive, and are offered with the most competitive price. We are already being named with a reputation of meeting up the customer specification of the products for size, capacity, mesh, gusset, denier, color, printing, auto-filling, etc.

We have been using state of the art plants and machinery from companies of India (Lohia Starlinger), China, Taiwan throughout the whole process.

The management has always been competent enough to keep the plant out of any hindrance to production and maintained the delivery schedule in time. The production process has three phases—manufacturing yarn from Thermo Plastic Molding Compound (TPMC), weaving fabrics from yarns, Lamination of PP Woven Fabric and sewing then printing as finished product. The Company has been using state of the art plants and machinery from world- renowned companies of India (Lohia Starlinger) China, Taiwan throughout the whole process.

To ensure uninterrupted power supply, besides the national power grid, the Company has installed 100% capacity captive power source U.S.A brand generator unit to meet up the huge demand. The stringent quality control is maintained at every stage of the production process. The factory has a very easily adaptable working environment for the workers. Our company also obtained certificate ISO 14001:2004 and ISO 9001:2008 from Bureau of Assessment Services.

b) SWOT ANALYSIS:

A SWOT analysis is a structured planning method that helps to evaluate the strengths, weaknesses, opportunities and threats involved in a business venture. It identifies the internal and external factors that affect business venture. Strength and Weakness are evaluated with internal factors whereas Opportunity and threat are evaluated by external factors. Yeakin Polymer SWOT analysis is as follows.

Strength	Weakness
1. Brand loyalty 2. Modern Machineries 3. Market Share 4. Strong distribution channels 5. Good Financial Performance 6. Application of Corporate Governance	1. Unskilled Workers
Opportunity	Threat
1. Cheap Labor 2. Favorable Zone	1. Government restrictions to use of PP woven Bags 2. Entrance of new technology 3. Increase Competition 4. Political Unrest

Strengths

1. **Brand loyalty:** Our products got popularity among our customers and the company has a strong brand loyalty of their customers.
2. **Modern Machineries:** We have been using modern machineries that increase our productivity.
3. **Market Share:** We have good market share of PP Woven Bag in local and foreign market.
4. **Strong distribution channels:** We have very strong distribution channels through which we can smoothly supply our products.
5. **Good Financial Performance:** Sales growth from 2011 to 2015 has been double and so is profitability growth from 2011 to 2015. From 2011 to 2015 debt to equity ratio has been decreasing trend.
6. **Application of Corporate Governance:** The Company to comply the Corporate Governance Guideline.

Weaknesses

1. **Unskilled workers:** We have huge manpower in the industry. It is good for our business. However, they are unskilled that reduced the high productivity of manpower.

Opportunity

1. **Cheap Labor:** Our industry is labor-intensive and cheap labor has huge advantage for cost minimizing that helps us competitive edge over our competitor.
2. **Favorable Zone:** The Company factory is located at Satkhira which is friendly zone in terms of doing business.

Threat

1. **Government restrictions to use of PP woven Bags:** Recently Government has imposed restrictions on use of PP woven Bags for rice, paddy, sugar, maize, fertilizer and wheat. Now, the company is not producing PP woven Bags for the said items. If the Government imposes further restrictions to use of PP woven Bags may affect the result of operations.
2. **Entrance of new technology:** In industrial sector entrance of new technology is always a threat.
3. **Increase Competition:** There is rivalry among the competitors to get the market share as maximum as possible.
4. **Political Unrest:** In our country we have to face with political unrest.

- c) Analysis of the financial statements of last five years with reason(s) of fluctuating revenue/sales, other income, total income, cost of material, finance cost, depreciation and amortization expense, other expense; changes of inventories, net profit before & after tax, EPS etc.

Particulars	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Sales Revenue	419,920,083	316,742,010	223,921,340	151,270,156	148,427,415
Less: Cost of Goods Sold	306,932,915	233,093,134	163,756,748	116,675,675	118,812,608
GROSS PROFIT	112,987,168	83,648,876	60,164,592	34,594,481	29,614,807
Less: Operating Expense	14,429,183	12,520,095	10,239,594	8,641,385	6,947,472
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Profit from Operations	87,513,637	62,528,150	42,729,215	19,359,248	17,868,958
Other Income	1,452,089	561,302	590,547	-	5,428
Profit before Contribution to WPPF & before Tax	88,965,726	63,089,452	43,319,762	19,359,248	17,874,386
Less: Provision for WPPF	4,236,463	3,004,259	2,062,846	967,963	851,161
NET PROFIT BEFORE TAX	84,729,263	60,085,193	41,256,916	18,391,285	17,023,225
Less: Tax Holiday Reserve	-	-	-	-	-
PROVISION FOR TAX	19,657,463	21,029,817	15,471,344	6,896,732	6,383,709
Deferred Tax Expense	9,997,780	2,101,948	-	-	-
NET PROFIT AFTER TAX	55,074,021	36,953,428	25,785,572	11,494,553	10,639,516
EPS	1.98	1.64	1.96	1.20	1.77

Reason of Fluctuation:

Revenue:

The company installed modern machineries in last five years in order to increase production capacity. As a result, production increased as well as turnover increased. Through installation of new different types of modern looms, the company has been able to produce different types of products as well as to create the market of new products in wide area in the whole country. In addition, the growth of this sector is almost 20% in every year for the last few years. So increase of turnover of the company is relevant.

Other Income:

Other income has been generating from FDR. In the income year 2010-2011, the company earned interest income Tk. 5,428 (Five thousand Four Hundred Twenty-Eight) only from SND (Short Notice Deposit) Accounts with Islami Bank Bangladesh Limited. The company opened three FDR for Tk. 50,00,000 (Fifty Lac.) each in the income year 2012-2013 and earned Interest Income amounting Tk. 590,547 with Islami Bank Bangladesh Limited. Two FDR were closed almost the end of the year in the income year 2013-2014. So Interest income earned was little bit shorter than previous year. In the income year 2014-2015, the company opened 7 FDR for total Tk. 3,30,0000 (Three Crore thirty lac.) with Bank Asia. So the total FDR amount stands Tk. 380,00,000 and the interest income increases remarkably.

Total Income:

Since Revenue and other income increased, so naturally total income increased.

Cost of Materials:

We think the costs of materials to revenue are consistent over the years.

Finance Cost:

The company has taken short term and long term loan from bank in last five years for importing raw materials and also procuring new machineries. So the finance cost increased and the trend is relevant to the production and also consistent with the revenue.

Depreciation and Amortization:

We think the increase of depreciation is relevant with the procurement and installation of machineries. No significant changes have been occurred.

The company did not amortize any of its capital expenditure during the last five years.

Other Expenses:

The company did not incur any other expenses other than regular expenses during the last five years

Changes of inventory:

The company procured more raw materials in 2011-2012 than that of in 2010-2011 for taking initiative to increase the production capacity. Thinking on the political instability in our country during the year 2013-2014, the management of the company advised to procure more raw materials to continue the smooth production and maintain the supply. As a result, inventory increased more in the year 2013-2014 and 2014-2015. Except those two years, inventory level was relevant in all other years with the production.

Net profit before and after Tax and Earning per share

We think that the growth of net profit before and after tax along with EPS is consistent with the growth of the revenue. No unusual changes have been occurred during the last five years on the above matters.

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

There are no known trends, demands, commitments, events or uncertainties are likely to have an effect on the company's business except for those which are naturally beyond control of human being.

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 director and nominated director with nomination period, organization name:

Sl. No.	Name	Father's Name	Age (Yae)	Residential address	Educational Qualification	Experience (Years)	Position	Nominat ion period
1	Quazi Anwarul Haque	Quazi Rahmatul Haque	55	3/A, 13/19, Sir Syed Road, Mohammadpur Dhaka.	M.Com	27	Chairman	3 Years
2	S.M Akter Kabir	Late, Khalilur Rahman	57	23, R.K Mission Road, Wari, Motijheel, Dhaka.	M.Com	28	Managing Director	5 Years
3	Quazi Nazibul Haque	Quazi Rahmatul Haque	63	House No. 45, Road No. 4/A, Dhanmondi R/A, Dhaka.	Bachelor in Civil Engineering	34	Director	3 Years
4	Dr. S. M Maniruzzaman Nominee of Satkhira Feed Industries Ltd.	S.M.A Haque	58	Vill: Sutfa, P.O: U.A Khalia, Gopalganj.	MBBS	26	Director	3 Years
5	Sk. Jamil Hossain Nominee of Yeakin Agro Products Ltd.	SK Abdul Mazed	56	Vill: Jhikra, P.O & P.S: Kalaroa, Satkhira.	BA	27	Director	3 Years
6	Mrs. Julia Parvin	Shaikh Abdul Mazed	45	Vill: Sutfa, P.O: U.A Khalia, Gopalganj.	B.Sc	04	Director	3 Years
7	Mrs. Sabrina Samsad	SK Abdul Khaleq	43	House No. 45, Road No. 4/A, Dhanmondi R/A, Dhaka.	BA	8	Director	3 Years
8	Siddiqur Rahman	Late, Nurul Islam	68	8/1, Block-D, Lalmatia, Dhaka	M.Sc	37	Independent Director	3 Years
9	Khandaker Abdul Mabud	Late, Khandaker Abdul Hamid	66	House No-321, Road No-03, Sonadanga R/A (2nd Phase). Khulna -9000.	M. Com. (Accounting)	39	Independent Director	3 Years

b) Date of first Directorship and Expiry of Current Tenure of the directors:

SL.	Name of the Director	Position	Date of first Directorship	Date of Expiration of Current term
1	Quazi Anwarul Haque	Chairman	08-02-2001	29-12-2017
2	S.M. Akter Kabir	Director & MD	08-02-2001	14-12-2018
3	Quazi Nazibul Haque	Director	31-12-2010	14-12-2018
4	Dr. S. M Maniruzzaman Nominee of Satkhira Feed Industries Ltd.	Director	15-03-2015	14-03-2018
5	Sk. Jamil Hossain Nominee of Yeakin Agro Products Ltd.	Director	15-03-2015	14-03-2018
6	Mrs. Julia Parvin	Director	30-12-2014	14-12-2018
7	Mrs. Sabrina Samsad	Director	15-03-2015	14-03-2018
8	Siddiqur Rahman	Independent Director	30-12-2014	29-12-2017
9	Khandaker Abdul Mabud	Independent Director	10-02-2016	09-02-2019

c) Name of Interest in other business/organization of directors:

Name & Designation in YPL	Directorship/Ownership with other companies	Position
Quazi Anwarul Haque Chairman	Satkhira Feed Industries Limited	Chairman
	Yeakin Agro Products Limited	
	R.R Enterprise	Proprietor
S.M. Akter Kabir Director & Managing Director	Satkhira Feed Industries Limited	Director
	Yeakin Agro Products Limited	
Quazi Nazibul Haque Director	Satkhira Feed Industries Limited	Director
Dr. S. M Maniruzzaman Director Nominee of Satkhira Feed Industries Ltd.	-	-
Sk. Jamil Hossain Director Nominee of Yeakin Agro Products Ltd.	Satkhira Feed Industries Limited	Director
Mrs. Julia Parvin Director	-	-
Mrs. Sabrina Samsad Director	-	-
Siddiqur Rahman Independent Director	-	-
Khandaker Abdul Mabud Independent Director	-	-

d) Statement of if any Directors of the issuer are associated with the securities market in any manner and any director of the issuer company is also director of any issuer of other listed securities during last three years with dividend payment history and market performance:

None of the Directors of the issuer are associate with the securities market in any manner and no director of the issuer company is also director of any issuer of other listed securities during last three years.

e) 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	Designation	Relationships
1	Quazi Anwarul Haque	Chairman	Younger brother of Engineer Quazi Nazibul Haque and brother-in-law of Mrs. Sabrina Samsad.
2	Quazi Nazibul Haque	Director	Elder brother of Quazi Anwarul Haque & Husband of Mrs. Sabrina Samsad.
3	Dr. S. M Maniruzzaman	Nominee Director	Husband of Mrs. Julia Parvin & brother-in-law of Sk. Jamil Hossain.
4	Sk. Jamil Hossain	Nominee Director	Brother of Mrs. Julia Parvin & brother-in-law of Dr. S. M Maniruzzaman.
5	Mrs. Julia Parvin	Director	Wife of Dr. S.M. Maniruzzaman & sister of Sk. Jamil Hossain
6	Mrs. Sabrina Samsad	Director	Wife of Quazi Nazibul Haque and sister-in-law of Quazi Anwarul Haque.

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

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

f) Brief description of other businesses of the directors:

SL No.	Name of Companies	Nature of Business	Status
1	Satkhira Feed Industries Limited (Pvt.)	Produce Fish feed, Poultry feed and other animal feed.	Common Directorship (Quazi Anwarul Haque, S. M. Akter Kabir, Quazi Nazibul Haque and Sk. Jamil Hossain)
2	Yeakin Agro Products Ltd. (Pvt.)	Agro based aqua culture with trading.	Common Directorship (Quazi Anwarul Haque and S. M. Akter Kabir)
3	R. R. Enterprise (Sole Proprietorship)	A professional indenting & trading house	Proprietor (Quazi Anwarul Haque)

g) Short bio-data of each director:

Quazi Anwarul Haque:

Quazi Anwarul Haque, S/O-Quazi Rahmatul Haque, Address: 3/A, 13/19, Sir Syed Road, Mohammadpur Dhaka. He is a Bangladeshi National and was born on 25.01.1962. He completed his M.Com (Accounting) degree from Dhaka University and passed C.A (Inter) from ICAB. He is Vice President of BPGMEA; Chairman of pp woven sack manufactures standing committee under BPGMEA, member National Jute act advisory committee, member FBCCI, Director HARDCO International School. From the inception he is the chairman of Yeakin Polymer Ltd. and under his leadership established other three organizations Satkhira Feed Industries Ltd. for production of fish, shrimp & poultry feed, Yeakin Agro Products Ltd. fish culture & boiler chicken rearing house, RR Enterprise – an indenting & trading house. Mr. Haque has visited several times to India, Singapore, Thailand, Hong Kong, Taiwan, China, Malaysia, South Korea, Japan, Europe and UAE in connection with the business.

S.M. Akter Kabir:

S.M Akter Kabir, S/o- Late Khalilur Rahman, Address: 23, R.K Mission Road, Wari, Motijheel, Dhaka, is a Bangladeshi national and was born on 08.07.1959. He completed M.Com (Accounting) degree from Dhaka University. He has been engaged in trading and manufacturing business for a long time. He travelled India, Malaysia, Singapore, Thailand, UAE, Vietnam in connection with his business.

Quazi Nazibul Haque:

Quazi Nazibul Haque S/O- Quazi Rahmatul Haque, Address: House No. 45, Road No. 4/A, Dhanmondi R/A, Dhaka. Nationality: Bangladeshi. Quazi Nazibul Haque completed his B.Sc Civil Engineering degree from Rajshahi Engineering College. He retired as “Superintendent Engineer” from “Roads and Highway” Department of Bangladesh Government. After his retirement he engaged this business.

Dr. S. M Maniruzzaman:

Dr. S.M Maniruzzaman, S/O - S.M. A Haque, Address: Vill: Sutfa, P.O: U.A Khalia, Gopalganj. Dr. S.M Maniruzzaman completed his MBBS degree in 1985 from Sher-e-Bangla Medical College, Barishal. After completion of MBBS degree and internship he served as a physician under health dept of Bangladesh Govt. In the year 1996 he was appointed as a regular physician at MAB Hospital under Kuwait National Petroleum Company, Kuwait. Presently he is residing in Bangladesh.

Sk. Jamil Hossain:

Sk. Jamil Hossain, S/O- Sk. Abdul Majed of Address: Vill: Jhikra, P.O & P.S: Kalaroa, Satkhira. He completed Bachelor Arts degree from Satkhira.

Ms. Julia Parvin:

Ms. Julia Parvin, W/O- Dr. S.M Maniruzzaman, Address: Vill: Sutfa, P.O: U.A Khalia, Gopalganj, Nationality: Bangladeshi. She is a B.Sc. Degree holder. She has been engaged with Business for a long time. She frequently travels Bangladesh and Kuwait for business Purpose.

Mrs. Sabrina Samsad:

Mrs. Sabrina Samsad, W/O-Quazi Nazibul Haque, Address: House No. 45, Road No. 4/A, Dhanmondi R/A, Dhaka, Nationality: Bangladeshi. She is a BA Degree holder. She has been engaged with Business for a long time.

Siddiqur Rahman (Independent Director):

Siddiqur Rahman, Son of Late: Nurul Islam of Address: 8/1, Block-D, Lalmatia, Dhaka. He Completed Master of Science (M.Sc.) in Agriculture from Reading University, United Kingdom in 1990. He retired as Additional Director, Department of Agricultural Extension. He travelled many Countries for training and business purpose.

Khandaker Abdul Mabud (Independent Director):

Khandaker Abdul Mabud, Son of Late: Khandaker Abdul Hamid of Address: House No-321, Road No-03, Sonadanga R/A (2nd Phase). Khulna -9000. His date of birth is 06.02.51. He Completed Master of Commerce (M. Com.) in Accounting. After completion Master degree he joined in Bangladesh Agriculture Development Corporation (BADC) in Audit Department. At the time of retirement, he was the region al chief in Audit and Accounts Department.

- h) **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.

- i) **Name, position, educational qualification, age, date of joining in the company, overall experience (in year), previous employment, salary paid for the financial year of the CEO, MD, CFO, CS, Advisers, Consultants and all Departmental Heads. If the Chairman, any director or any shareholder received any monthly salary than this information should also be included:**

Sl. No.	Name	Position	Educational Qualification	Age (Years)	Date of Joining	Overall experience (Years)	Previous employment	Salary paid for the financial year ended 30.06.2006
01	S.M Akter Kabir	Managing Director	M.Com (Acc.)	57	08.02.2001	28	Miracle Industries Limited	414,000
02	A B M Mahmudul Hasan	Chief Financial Officer	M.Com	57	01.09.2015	26	Bangladesh Preparedness Centre	-
03	Md. Akhtaruzzaman	Company Secretary	M.Com (Finance)	49	01.07.2015	23	Multi Securities & Services Limited	-
04	Sikder Mofizur Rahman	DGM (Head of Marketing)	B.Com	41	01.07.2004	14	Master Pack	490,992
05	Emdadul Islam	DGM (Head of Production)	B.Sc Engineer (Mechanical)	42	01.04.2003	19	Miracle Industries Limited	347,100

Chairman, any director or any shareholder:

Sl. No.	Name	Position	Educational Qualification	Age (Years)	Date of Joining	Overall experience (Years)	Previous employment	Salary paid for the financial year ended 30.06.2006
01	Quazi Anwarul Haque	Chairman	M.Com	55	08.02.2001	27	Miracle Industries Limited	480,000
02	Quazi Nazibul Haque	Director	Bachelor in CIVIL Engineering	63	20.10.2010	34	Roads and Highway	144,000
03	Sk. Jamil Hossain	Director	B.Com	56	08.02.2001	27	-	120,000

- j) **Changes in the key management persons during the last three years:**

There was no change in the key management persons during the last three years except Company Secretary, Chief Financial Officer and Factory Incharge. There is no change otherwise than by way of retirement in the normal course in the senior key management personnel particularly incharge of production, planning, finance and marketing during the last three years prior to the date of filling the prospectus, except Company Secretary, Chief Financial Officer and Factory Incharge. These changes occurred only once for each post during last 3 (Three) years which is not high compare to the industry.

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

Sl. No.	Name	Father's Name	Age (Years)	personal addresses	Educational Qualification	Experience	Position/Post		Holding in other Venture
							Past	Present	
01	Quazi Anwarul Haque	Quazi Rahmatul Haque	55	3/A, 13/19 Sir Syed Road, Mohammadpur, Dhaka.	M.Com	27 yrs	Chairman	Chairman	Satkhira Feed Industries Ltd.,
							Chairman	Chairman	Yeakin Agro Products Ltd.
							Proprietor	Proprietor	R.R Enterprise
02	S.M Akter Kabir	Late Khalilur Rahman	57	23 R.K Mission Road, Wari, Motijheel, Dhaka.	M.Com	28 yrs	Managing Director	Managing Director	Satkhira Feed Industries Ltd., Yeakin Agro Products Ltd.
03	Sk. Jamil Hossain	Sk. Abdul Majed	56	Vill: Labsha, P.S & Dist. Satkhira.	B. Com	27 yrs	Director	Nominee of Yeakin Agro Products Ltd.	Satkhira Feed Industries Ltd.
04	Quazi Emdadul Haque	Quazi Rahmatul Haque	41	Vill.- Labsha, P.O/P.S- Satkhira	B. Com	14 yrs	Director	Sponsor	-
05	Mrs. Maliha Parvin	Sk. Abdul Majed	40	3/A, 13/19 Sir Syed Road, Mohammadpur, Dhaka.	B. A	13 Yrs	Director	Sponsor	Yeakin Agro Products Ltd.
06	Md. Rezaul Islam Chowdhury	Ahmed Hossain Chodhury	52	169/1, Malibagh Bazar Road 001, 1 st Floor Shantinagar	M.COM	25	Director	At present no shareholding of the company	-
07	Engg. Quazi Shafiqul Haque	Quazi Rahmatul Haque	47	54/Kh, PC Culture Housing Society Limited Shamoly, Dhaka- 1207	Bachelor in Mechanical Engineering	20	Director	At present no shareholding of the company	-

- l) If the present directors are not the sponsors and control of the issuer was acquired within five years immediately preceding the date of filing prospectus details regarding the acquisition of control, date of acquisition, terms of acquisition, consideration paid for such acquisition etc.

Following present directors are not the Sponsors:

Sl. No.	Name of Sponsors	Acquisition of control (Date of Directorship)	date of acquisition	Terms of acquisition	Consideration paid for such acquisition (Taka)
01	Quazi Nazibul Haque	31-Dec-2010	31-Oct-2010	No term of acquisition	Cash
02	Dr. S. M Maniruzzaman Nominee of Satkhira Feed Industries Ltd.	15-Mrarch-2015	31-Oct-2010	No term of acquisition	Cash
03	Mrs. Julia Parvin	30-Dec-2014	10-April-2012	No term of acquisition	Cash
04	Mrs. Sabrina Samsad	15-Mrarch-2015	12-Dec-2005	No term of acquisition	Cash

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

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

- n) Interest of the key management persons:

There is no other interest with the key management except board meeting fees received by all directors and Quazi Anwarul Haque, Chairman, Quazi Nazibul Haque, Director, Sk. Jamil Hossain, Director and S.M Akter Kabir, Director & Managing Director who are given remuneration.

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

All interests and facilities enjoyed by a director, whether pecuniary or non-pecuniary are disclose under the head of Transaction with the directors and subscribers to the memorandum (Chapter-XII) page number 85.

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

Sl.	Name of Directors	Position	No of Shares Held	% of Holdings
1	Quazi Anwarul Haque	Chairman	2,180,000	5.59%
2	S.M Akter Kabir	Managing Director	1,400,000	3.59%
3	Sk. Jamil Hossain Nominee of Yeakin Agro Products Ltd.	Nominee Director	2,260,000	5.79%
4	Quazi Nazibul Haque	Director	1,530,000	3.92%
5	Dr. S.M Maniruzzaman Nominee of Satkhira Feed Industries Ltd.	Nominee Director	4,200,000	10.77%
6	Mrs. Julia Parvin	Director	1,277,000	3.27%
7	Mrs. Sabrina Samsad	Director	1,180,500	3.03%
8	Siddiquir Rahman	Independent Director	-	0.00%
9	Khandaker Abdul Mabud	Independent Director	-	0.00%
	Total		14,027,500	35.97%

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

On 30th December 2014 in 14th Annual General Meeting of the company, Mrs. Julia Parvin had been elected as Director of the Board and the same meeting the Board appointed Md. Siddiquir Rahman as an Independent Director. Dr S M Maniruzzaman and Sk. Jamil Hossain retired from the board as on March 15, 2015 and the same day in the Board Meeting Dr. S M Maniruzzaman and Sk. Jamil Hossain appointed as the nominee director in favor of Satkhira Feed and Yeakin Agro Products Limited respectively. In the same Board meeting Mrs. Sabrina Samsad appointed as the Director. Their appointments approved in the 15 Annual General Meeting held on 15th December 2015. On 10th February 2016, the Board appointed Khandaker Abdul Mabud as an Independent Director. The appointment of Khandaker Abdul Mabud will be approved in next AGM.

- r) Director's engagement with similar business:

None of the Directors are involved with similar business.

CHAPTER (IX): CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

(a) TO WHOM IT MAY CONCERN

This is to certify that, the company 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 describe in the following table:

I: Director Remuneration

Name	Position	Amount in (BDT)				
		Year Ended, June 30, 2015	Year Ended, June 30, 2014	Year Ended, June 30, 2013	Year Ended, June 30, 2012	Year Ended, June 30, 2011
Quazi Anwarul Haque	Chairman	480,000	480,000	480,000	480,000	420,000
S M Akter Kabir	Managing Director	414,000	414,000	414,000	414,000	360,000
Quazi Nazibul Haque	Director	144,000	144,000	144,000	144,000	72,500
Sk. Jamil Hossain	Director	120,000	120,000	120,000	120,000	96,000
Dr. S M Maniruzzaman	Director				8,000	
Quazi Emdadul Haque	Ex-Director					
Sub Total		1,158,000	1,158,000	1,158,000	1,166,000	948,500

II: Board Meeting Fee

Name	Position	Amount in (BDT)				
		2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Quazi Anwarul Haque	Chairman	6,750	6,750	3,750	3,750	4,500
S M Akter Kabir	Managing Director	6,750	6,750	3,750	3,750	4,500
Quazi Nazibul Haque	Director	6,750	6,750	3,750	3,750	4,500
Sk. Jamil Hossain	Director	3,750	6,000	3,750	3,750	3,000
Dr. S M Maniruzzaman	Director	3,750	5,250	3,750	3,000	3,000
Mrs. Julia Parvin	Director	3,750				
Mrs. Sabrina Samsad	Director	2,250				
Siddiqur Rahman	Independent Director	3,750				
Khandaker Abdul Mabud	Independent Director	-				
Sub Total		37,500	31,500	18,750	18,000	19,500

III: Other Transactions

Name	Nature of Transaction	Amount in (BDT)				
		During the year, 2014-2015	During the year, 2013-2014	During the year, 2012-2013	During the year, 2011-2012	During the year, 2010-2011
Satkhir Feed Ltd.	Sales of Finished Goods	10,555,690	5,563,563	4,436,921	3,862,566	2,736,528
R. R Enterprise	Purchase of Raw Materials	11,752,198	-	-	-	931,108
Sub Total		22,307,888	5,563,563	4,436,921	3,862,566	3,667,636
Grand Total(A+B+C)		23,503,388	6,753,063	5,613,671	5,046,566	4,635,636

Date: Dhaka, the 24th March, 2016

Sd/-
ARTISAN
Chartered Accountants

- (b) 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/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) No loan was taken or given from or to any Directors or any person connected with the Directors of Yeakin Polymer Limited.

CHAPTER (X): EXECUTIVE COMPENSATION

- a) The total amount of remuneration/salary/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 year ended 30 June, 2015 (Taka)
1	Quazi Anwarul Haque	Chairman (Internal Marketing and Procurement Director)	480,000
2	S.M Akter Kabir	Managing Director	414,000
3	Sikder Mofizur Rahman	DGM(Marketing)	490,992
4	Emdadul Islam	DGM(Production)	347,100
5	Md. Mahmudul Hasan	AGM (Procurement)	312,756

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

SL.	Name	Remuneration for year ended 30 June, 2015 (Taka)
1	Remuneration of Directors	1,158,000
2	Board meeting expenses	37,500
3	Salary and Allowances	3,591,936

- c) If any shareholder director received any monthly salary/perquisite/benefit it must be mentioned along with date of approval in AGM/EGM, terms thereof and payments made during the last accounting year:

During accounting year ended 30th June 2015, Quazi Anwarul Haque, Chairman has received Tk. 480,000, Quazi Nazibul Haque, Director has received Tk. 144,000, Sk. Jamil Hossain, Director has received Tk. 120,000 and S.M Akter Kabir, Director & Managing Director has received Tk. 414,000 for their services rendered to the Company. The above revised remuneration was approved in the AGM dated 31st December, 2011.

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

The board meeting attendance fees received by the director including the managing director are as follows:

Name & Designation	Attendance	Board Meeting Fee	Date of Approval
Quazi Anwarul Haque Chairman	9	6,750	December 31, 2005
S.M. Akter Kabir Director & Managing Director	9	6,750	
Quazi Nazibul Haque Director	9	6,750	
Dr. S. M Maniruzzaman Director	5	3,750	
Nominee of Satkhira Feed Industries Ltd.			
Sk. Jamil Hossain Director	5	3,750	
Nominee of Yeakin Agro Products Ltd.			
Mrs. Julia Parvin Director	5	3,750	
Mrs. Sabrina Samsad Director	3	2,250	
Siddiqur Rahman Independent Director	5	3,750	
Khandaker Abdul Mabud Independent Director	-	-	

- 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.

- 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 officers except for those that are paid as annual increment to their salaries.

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

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

CHAPTER (XI): OPTIONS GRANTED TO DIRECTORS, OFFICERS AND EMPLOYEES

The Yeakin Polymer Limited 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) Names of the directors & 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 not received any benefits except remuneration & board meeting fees directly or indirectly during the last five years.

Sl.	Name	Description	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
1	Quazi Anwarul Haque	Remuneration	480,000	480,000	480,000	480,000	420,000
		Board Meeting Fee	6,750	6,750	3,750	3,750	4,500
2	S.M Akter Kabir	Remuneration	414,000	414,000	414,000	414,000	360,000
		Board Meeting Fee	6,750	6,750	3,750	3,750	4,500
3	Sk. Jamil Hossain	Remuneration	120,000	120,000	120,000	120,000	96,000
		Board Meeting Fee	3,750	6,000	3,750	3,750	3,000
4	Quazi Nazibul Haque	Remuneration	144,000	144,000	144,000	144,000	72,500
		Board Meeting Fee	6,750	6,750	3,750	3,750	4,500
5	Dr. S.M Maniruzzaman	Remuneration	-	-	-	8,000	-
		Board Meeting Fee	3,750	5,250	3,750	3,000	3,000
6	Mrs. Julia Parvin	Remuneration	-	-	-	-	-
		Board Meeting Fee	3,750	-	-	-	-
7	Mrs. Sabrina Samsad	Remuneration	-	-	-	-	-
		Board Meeting Fee	2,250	-	-	-	-
8	Siddiqur Rahman	Remuneration	-	-	-	-	-
		Board Meeting Fee	3,750	-	-	-	-

*There is no share money deposited during the last 5 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.

No assets acquired or to be acquired from the Directors and Sponsors (subscribers to the memorandum) except fund against allotments of shares.

CHAPTER (XIII): OWNERSHIP OF THE COMPANY'S SECURITIES

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

Sl. No	Name of the Share Holders	Address of the Shareholders	Designation	BO ID	No. of Shares	Percentage	
						Pre-IPO	Post-IPO
1	Quazi Anwarul Haque	3/A, 13/19 Sir Syed Road, Mohammadpur, Dhaka.	Chairman	1201510051700425	2,180,000	5.59%	3.69%
2	S.M Akter Kabir	23 R.K Mission Road, Wari, Motijheel, Dhaka.	Managing Director	1203390052473589	1,400,000	3.59%	2.37%
3	Sk. Jamil Hossain	Vill: Jhikra, P.O & P.S: Kalaroa, Dist. Satkhira	Sponsor	1204120052174095	1,250,000	3.21%	2.12%
4	Quazi Nazibul Haque	House No. 45, Road No. 4/A, Dhanmondi R/A, Dhaka.	Director	1204290043619323	1,530,000	3.92%	2.59%
5	Satkhira Feed Inds. Ltd	Vill: Labsha, P.S & Dist. Satkhira.	Director	1605560058738980	4,200,000	10.77%	7.12%
6	Yeakin Agro Products Ltd.	Vill: Labsha, P.S & Dist. Satkhira.	Director	1605560058738999	2,260,000	5.79%	3.83%
7	Mrs. Sabrina Samsad	Road No. 4/A, House No. 45, Dhanmondi R/A, Dhaka.	Director	1202350003814185	1,180,500	3.03%	2.00%
8	Quazi Emdadul Haque	Vill.- Labsha, P.O/P.S- Satkhira	Sponsor	1204120052174036	220,000	0.56%	0.37%
9	Mrs. Maliha Parvin	3/A, 13/9 Sir Syed Road, Mohammadpur, Dhaka.	Sponsor	1203110000201998	1,260,000	3.23%	2.14%
10	Dr. S.M Maniruzzaman	Vill: Sutfa, P.S: U.A Khalia, Gopalganj.	Shareholder	1203110053903778	1,250,000	3.21%	2.12%
11	Mrs. Julia Parvin	Vill: Sutfa, P.O- U.A Khalia, Dist.- Gopalgong	Director	1201510054049195	1,277,000	3.27%	2.16%
12	Dr. Faruque Hossain	Vill.- Jhikra, P.O/P.S-Kolaroa, Dist- Satkhira	Shareholder	1202830058817589	200,000	0.51%	0.34%
13	Md. Babul Hossain	Flat-2C, House-45, Dhanmondi R/A, Dhaka	Shareholder	1202350020770654	20,000	0.05%	0.03%
14	Aminur Rahman	House-37, Road-01, Block-A, Neketon, Gulshan, Dhaka	Shareholder	1601880028773794	50,000	0.13%	0.08%
15	A.K.M Quamruzzaman	Flat-2/201, Eastern Rose, Moghbazar, Dhaka	Shareholder	1202400021488171	40,000	0.10%	0.07%
16	Md. Haider Ali	House-48, Flat-4/A, Road-4A, Dhanmondi R/A, Dhaka	Shareholder	1204290043005045	25,000	0.06%	0.04%
17	Sk. Ataul Haque	Vill. & P.O-Labsha, P.S & Dist -Satkhira	Shareholder	1604940061481238	1,511,000	3.87%	2.56%
18	Siddiqur Rahman	Vill. & P.O-Labsha, P.S & Dist -Satkhira.	Shareholder	1202830059507954	610,000	1.56%	1.03%
19	Mahmudul Hasan	3/3, Block-C, Lalmatia, Mohammadpur, Dhaka.	Shareholder	1205150055070792	273,000	0.70%	0.46%
20	Ahmed Kabir Majumder	Room-9, 6, Motijheel C/A, Dhaka-1000	Shareholder	1205150055070883	1,000	0.00%	0.00%
21	Eurodesch Consumer Products Ltd.	3/3, Block-C, Lalmatia, Mohammadpur, Dhaka.	Shareholder	1205150055070966	1,500	0.00%	0.00%
22	Deadal Merchant Alliance Ltd.	Paramount Heights (15 th floor), 65/2/1, Box Culvert Road, Purana Paltan, Dhaka	Shareholder	1605410055070891	1,000	0.00%	0.00%
23	BMSL Investment Ltd (Port Folio A/c)*	37/A (7th floor), Dilkusha C/A, Dhaka-1000	Shareholder	-	2,283,000	5.85%	3.87%
24	Noor Afroz Akram	Block-F, House- 84, Road-5, Flat-A-3, Banani, Dhaka	Shareholder	1203040039545871	100,000	0.26%	0.17%
25	Md. Arif Akram	Block-F, Road-5, House-84, Flat-A3, Banani, Dhaka	Shareholder	1201890024188455	200,000	0.51%	0.34%
26	Khaja Corporation	5, Moulvi Bazar, Dhaka	Shareholder	1203040032865848	300,000	0.77%	0.51%
27	Abdur Rouf Nistar	House-62, Road-3, Block-B, Nicketan Housing,	Shareholder	1203040009573216	50,000	0.13%	0.08%

		Gulshan-1, Dhaka					
28	Abdul Barik Biswas	H # 14, R# 4,B# D, Bonosree Rumpura, Dhaka.	Shareholder	1204570044975787	200,000	0.51%	0.34%
29	Bilkis Parvin Hassan	Flat# 5, House# 49, R# 15A, Dhanmondi R/A, Dhaka-1209	Shareholder	1204570024481571	745,000	1.91%	1.26%
30	Rafiqul Haider Chowdhry	Flat-2BC, House-86A, Road-11A, Dhanmondi, Dhaka	Shareholder	1204570034795791	110,000	0.28%	0.19%
31	Saiyidah Hafsa Begum	H # 09, Rd# 23, Block# B, Banani, Dhaka	Shareholder	1201700021935657	245,000	0.63%	0.42%
32	Mohammad Kamal Uddin	House-17, Road-1/Ka, Dhakhingaoon, Bashaboo, Dhaka-1214	Shareholder	1202540004524207	18,000	0.05%	0.03%
33	Badrul Hasan	Al-Amin Tower, C#12, 143, Shantinagar, Dhaka	Shareholder	1202540000968592	200,000	0.51%	0.34%
34	Morshad Chowdury	Flat # G-7, Baily Ritz, 1, New Baily Road, Dhaka.	Shareholder	1202540045056041	200,000	0.51%	0.34%
35	Md. Shahadat Hossain Khan	Eastern Orchid Flat, 1/40/Circuit House Road, Dhaka	Shareholder	1202540003097401	350,000	0.90%	0.59%
36	Golam Sattar Chowdhury	House-296, Block-K, Road-16, South Bonasree, Khilgaon, Dhaka-1219	Shareholder	1202540000287861	100,000	0.26%	0.17%
37	Syed Jalal Ahmed	North west securities Ltd. Jiban Bima, Bhaban(2nd floor),56 Agrabad, Chittagong.	Shareholder	1202130001697293	500,000	1.28%	0.85%
38	Syed Jamal Ahmed	North West Shipping Line., Jiban Bima Bhaban, 2nd floor, 56, Agrabad, Chittagongj.	Shareholder	1202130000074267	200,000	0.51%	0.34%
39	Md. Parvez Alam	3/A, Sadarghat Road, Chittagongj	Shareholder	1202130044716384	6,000	0.02%	0.01%
40	Bijan Paul	68/1, Harbouragf drfan Sadarghat	Shareholder	1202130031050691	200,000	0.51%	0.34%
41	Sohel Sattar	1542/A Syed Shah Road, Bakolia, Chittagongj.	Shareholder	1202130045049426	6,000	0.02%	0.01%
42	Md. Abdus Salim	Malopara, K. Mansion, Rajshahi-6000	Shareholder	1203110043492670	2,500	0.01%	0.00%
43	Abu Raihan	H#13, R#2, Block-E, Section-12, Mirpur, Dhaka.	Shareholder	1203110043492670	100,000	0.26%	0.17%
44	Saiful Islam	198-202, Nawabpur Road, Dhaka	Shareholder	1202880004010048	1,500	0.00%	0.00%
45	Jashim Uddin Bhuiyan	Green Peace, F# I/8, 41, Chamili Bag, Shantinagar	Shareholder	1201780026492607	1,000	0.00%	0.00%
46	Md. Anwar Habib	House # 19/1, Road # 15, Dhanmondi R/A, Dhaka	Shareholder	1203260029223783	150,000	0.38%	0.25%
47	Kutub Uddin Ahmed	283/G Bangla Sarak, Rayer Bazer, Dhaka	Shareholder	1203300019250416	20,000	0.05%	0.03%
48	BMSL Investment Limited	37/A (7th floor), Dilkusha C/A, Dhaka-1000	Shareholder	1203110040416300	1,865,000	4.78%	3.16%
49	Grameen Capital Management Limited	Grameen Bank Complex, 1st Building (2nd floor), Mirpur-2, Dhaka-1216	Shareholder	1201740000058659	1,000,000	2.56%	1.69%
50	GCML-Investor's Account (Discretionary Account)**	Grameen Bank Complex, 1st Building (2nd floor), Mirpur-2, Dhaka-1216	Shareholder	1201530000033793	2,722,000	6.98%	4.61%
51	Tareq Ansar Ahmed	42, Al-Amin Road, Kathal Bagan, Dhaka.	Shareholder	1201530000033793	200,000	0.51%	0.34%
52	Dr. Md. Shajahan Kabir	84/2, Maradia, Khilgaon, Dhaka	Shareholder	1203060049673611	50,000	0.13%	0.08%
53	Jannatun Hasan	M. Hasan Tailors & Fabrics, Jahan Mansion, 29, Mirpur Road,Dhaka-1205	Shareholder	1203060049673611	75,000	0.19%	0.13%
54	Enamul Haque	M/s Haque & Sons, Santahar Road, Borogola, Bogra.	Shareholder	1203150032249050	310,000	0.79%	0.53%
55	AIBL Capital Management Limited	36, Dilkusha C/A, Dhaka.	Shareholder	1204290045062825	1,500,000	3.85%	2.54%

56	Badiur Rahman	Priyo Prangon, Building-A, Flat-05 06, 02, Paribagh, Shahbagh, Dhaka.	Shareholder	1204290045193105	200,000	0.51%	0.34%
57	Ms. Shegufta Rahman Prima	Priyo Prangon, Building-A, Flat-05 06, 02, Paribagh, Shahbagh, Dhaka.	Shareholder	1204290044540108	150,000	0.38%	0.25%
58	Ms. Rukhna Rahman Tasha	Priyo Prangon, Building-A, Flat-05 06, 02, Paribagh, Shahbagh, Dhaka.	Shareholder	1204290044540116	150,000	0.38%	0.25%
59	Aj-hajj Abdus samad	57/A, 1 No. Sugandda 1/A, Chakbazar, Paslaish, Chattagong.	Shareholder	1203850007574929	500,000	1.28%	0.85%
60	S.M Shameem Iqbal	KDS Accessories Ltd. Baizid Bostami, Road, Nasirabad, Chittagong.	Shareholder	1204290043688750	500,000	1.28%	0.85%
61	Ms. Runa Kashem	Flat: C1, 42 B1, ABC Bay View Road, 03, North Khulsi, Chittagong.	Shareholder	1204750014332193	900,000	2.31%	1.53%
62	Mohammed Nasir Uddin	House # 22/G (8th Floor) O.R Nizam,Road, G.E.C Circle, Chittagong	Shareholder	1204750054857204	900,000	2.31%	1.53%
63	Ashif Iqbal Chowdhury	802, Monipuripara, Mirpur, Dhaka.	Shareholder	1605550059758671	300,000	0.77%	0.51%
64	Rizia Halim	8-9, Shantinagar (B4/604), Dhaka	Shareholder	1202830058133737	150,000	0.38%	0.25%
65	Md. Tazul Islam	Hazinagar, Sharulia, Demra, Dhaka	Shareholder	1202830048267036	375,000	0.96%	0.64%
66	Tanvir Mostafa	18/A, RNZ Roksana, West Nakhalpara, Tejgaon, Dhaka- 1215	Shareholder	1605550059757527	50,000	0.13%	0.08%
67	Abu Monsur Md. Syeduzzaman	496, EAST GORAN, KHILGAON, Dhaka-1219	Shareholder	1203910059420126	75,000	0.19%	0.13%
Total					39,000,000	100.00%	66.10%

It is further certified that as per declaration of BMSL Investment Ltd., total number of Shareholders under their BMSL Investment Ltd. (Portfolio A/C) is comprised of 26 investors which is as follows:

***List of Investors under BMSL Investment Ltd. (Portfolio A/C):**

S.I No	Name	Account Number	Total Shareholding	BO-ID
1	Rehanul Bari Chowdhury	A/C Code - 8732	200,000	1604940047360020
2	BMSL Investment Ltd.	A/C Code - 9999	12,000	1604940047360450
3	Mohammad Didarul Ahsan	A/C Code - 8744	40,000	1604940047360120
4	T.M. Mamun Kaiser	A/C Code - 8749	100,000	1604940047360160
5	Md. Ariful Hoque	A/C Code - 8585	60,000	1604940047358710
6	Afsia Aratun Nessa	A/C Code - 8755	20,000	1604940047369690
7	Sultana Razia	A/C Code - 8756	38,000	1604940047360200
8	Md. Yusuf Jamil	A/C Code - 8717	30,000	1604940047359920
9	Syed Imtiaz Hussain	A/C Code - 8000	100,000	1604940047353510
10	Mizanur Rahman	A/C Code - 8558	200,000	1604940047358440
11	Md. Forhad Hossain	A/C Code - 8181	10,000	1604940047355070
12	Kazi Mohi Uddin	A/C Code - 8746	200,000	1604940047360130
13	Mohammad Taiab	A/C Code - 8747	200,000	1604940047360140
14	Badaruddin Ahmed	A/C Code - 7028	500,000	1604940047375130
15	Md. Fazla Kabir	A/C Code - 8762	20,000	1604940047360240
16	Labony Akter	A/C Code - 8708	10,000	1604940047359840
17	Kazi mainuddin Chistia	A/C Code - 8246	50,000	1604940047355690
18	Mortuza Mahmud Swapan	A/C Code - 8360	100,000	1604940047356640
19	Harun WB Chowdhury	A/C Code - 8763	50,000	1604940047360250
20	Alam Hossain	A/C Code - 8767	5,000	1604940047360270
21	Md. Mosaraf Hossain	A/C Code - 8766	28,000	1604940047360260
22	Md. Zafor ullah	A/C Code - 8092	50,000	1604940047354260
23	Masba Uddin Tipu	A/C Code - 8770	50,000	1604940047360310
24	Shamsul Alam	A/C Code - 8772	150,000	1604940047369710
25	Md. Towhidul Islam	A/C Code - 7620	10,000	1604940047348250
26	Shamoly Hossain Eva	A/C Code - 8779	50,000	1604940047360390
Total			2,283,000	

It is also certified that as per declaration of Grameen Capital Management Ltd., total number of discretionary shareholders under their **GCML-Investor's A/C (Discretionary Account)** is as follows:

****List of Investors under GCML-Investor's Account (Discretionary Account), Sl. No. 50:**

Sl. No.	Name	Account Number	Total Shareholding
1	Ashraful Hasan	D. A A/c No-09	3,00,000
2	Saleha Begum	D. A A/c No-15	2,90,000
3	Noorjahan Begum	D. A A/c No-17	2,80,000
4	Md. Ehsanul Bari	D. A A/c No-239	2,80,000
5	Nazneen Sultana	D. A A/c No-307	2,70,000
6	Mir. Mohammad Asiful Bari	D. A A/c No-5101	2,70,000
7	S.M Alamgir	D. A A/c No-5129	2,60,000
8	Maj. Md. Shafiqur Rahman	D. A A/c No-5621	2,62,000
9	Md. Khabir Uddin Ahmmed	D. A A/c No-731	2,55,000
10	Taslim Ahmed Sarker	D. A A/c No-877	2,55,000
Total			27,22,000

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

SL	Name of Director	Address	Age (Year)	Experience (Year)	BO ID	TIN	No. of Share	%	Position held in other organization	
									other organization	Position
1	Quazi Anwarul Haque	3/A, 13/19 Sir Syed Road, Mohammadpur, Dhaka.	55	27	1201510051700425	112842211375	2,180,000	5.59%	Satkhira Feed Inds. Ltd	Chairman
									Yeakin Agro Products Ltd.	Chairman
2	S.M Akter Kabir	23 R.K Mission Road, Wari, Motijheel, Dhaka.	57	28	1203390052473589	352671557661	1,400,000	3.59%	Satkhira Feed Inds. Ltd	Director
									Yeakin Agro Products Ltd.	Director
3	Quazi Nazibul Haque	House No. 45, Road No. 4/A, Dhanmondi R/A, Dhaka.	63	34	1204290043619323	771125984130	1,530,000	3.92%	Satkhira Feed Inds. Ltd	Director
4	Satkhira Feed Inds. Ltd.	Vill: Labsha, P.S & Dist. Satkhira.	-	-	1605560058738980	188786586170	4,200,000	10.77%	-	-
5	Yeakin Agro Products Ltd.	Vill: Labsha, P.S & Dist. Satkhira.	-	-	1605560058738999	428268286798	2,260,000	5.79%	-	-
6	Mrs. Sabrina Samsad	Road No. 4/A, House No. 45, Dhanmondi R/A, Dhaka.	43	8	1202350003814185	453648221233	1,180,500	3.03%	-	-
7	Mrs. Julia Parvin	Vill: Sutfra, P.O- U.A Khalia, Dist.- Gopalgong	45	4	1201510054049195	161784612190	1,277,000	3.27%	-	-
8	Siddiqur Rahman	8/1, Block-D, Lalmatia, Dhaka	68	37	-	670005564558	-	-	-	-
9	Khandaker Abdul Mabud	House No-321, Road No-03, Sonadanga R/A (2 nd Phase). Khulna - 9000.	66	39	-	786174863422	-	-	-	-

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

To Whom It May Concern

This is to certify that all the shares of **Yeakin Polymer Limited** have been allotted in face value & in cash/bonus and the average cost of acquisition of equity by the directors is Tk. 10.00 each. Necessary particulars of shareholdings, allotment date and consideration are given below:

Date of Allotment	Nature of transaction	Quazi Anwarul Haque	S M Akter Kabir	Quazi Nazibul Haque	S. M Maniruzzaman (Nominee of Sakhira Feed Industries Ltd.)	Sk. Jamil Hossain (Nominee of Yeakin Agro Products Ltd.)	Mrs. Sabrina Samsad	Mrs. Julia Parvin	Siddiquir Rahman (Independent Director)	Khandaker Abdul Mabud (Independent Director)	Consideration	Face value of Share (Tk.)
08.02.01	By Subscription	30,000	10,000	-	-	-	-	-	-	-	Cash	10.00
30.08.03	By Allotment	270,000	90,000	-	-	-	-	-	-	-	Cash	10.00
20.11.04	By Allotment	360,000	120,000	-	-	-	-	-	-	-	Cash	10.00
15.12.05	By Transfer	-	-	-	-	-	220,000	-	-	-	Cash	10.00
31.10.10	By Allotment	-	-	100,000	15,00,000	500,000	-	-	-	-	Cash	10.00
29.04.11	By Allotment	100,000	50,000	250,000	650,000	250,000	100,000	-	-	-	Cash	10.00
06.03.12	By Allotment	-	-	-	500,000	500,000	-	-	-	-	Cash	10.00
14.03.12	By Allotment	100,000	50,000	200,000	-	-	170,500	-	-	-	Cash	10.00
10.04.12	By Allotment	-	-	-	-	-	-	50,000	-	-	Cash	10.00
02.01.13	By Allotment	-	-	-	418,500	-	-	-	-	-	Cash	10.00
06.01.13	By Allotment	220,000	410,000	460,000	81,000	140,000	310,000	414,500	-	-	Cash	10.00
18.09.13	By Allotment	100,000	70,000	70,000	350,500	110,000	80,000	212,500	-	-	Cash	10.00
16.08.14	By Transfer	-	-	40,000	-	-	-	-	-	-	Cash	10.00
15.09.14	By Transfer	-	-	(40,000)	-	-	-	-	-	-	Cash	10.00
15.03.15	By Transfer	-	-	-	(300,000)	-	300,000	-	-	-	Cash	10.00
30.03.15	By Allotment	10,00,000	600,000	300,000	10,00,000	14,50,000	-	600,000	-	-	Cash	10.00
13.08.15	By Transfer	-	-	150,000	-	(690,000)	-	-	-	-	Cash	10.00
Total		21,80,000	14,00,000	15,30,000	42,00,000	22,60,000	11,80,500	12,77,000	-	-	-	-

Date: March 10, 2016
Place: Dhaka

Sd/-
Artisan
Chartered Accountants

d) A detail description of capital built up in respect of shareholding (name-wise) of the issuer's sponsors/directors. In this connection, a statement to be included: -

Quazi Anwarul Haque

Date of Allotment/Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
08.02.01	Cash	Ordinary Share	30,000	10.00	10.00	30,000	5.59%	3.69%	Own Source
30.08.03	Cash		270,000	10.00	10.00	3,00,000			
20.11.04	Cash		360,000	10.00	10.00	6,60,000			
29.04.11	Cash		100,000	10.00	10.00	7,60,000			
14.03.12	Cash		100,000	10.00	10.00	8,60,000			
06.01.13	Cash		220,000	10.00	10.00	10,80,000			
18.09.13	Cash		100,000	10.00	10.00	11,80,000			
30.03.15	Cash		10,00,000	10.00	10.00	21,80,000			

S M Akter Kabir

Date of Allotment/Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
08.02.01	Cash	Ordinary Share	10,000	10.00	10.00	10,000	3.59%	2.37%	Own Source
30.08.03	Cash		90,000	10.00	10.00	100,000			
20.11.04	Cash		120,000	10.00	10.00	220,000			
29.04.11	Cash		50,000	10.00	10.00	270,000			
14.03.12	Cash		50,000	10.00	10.00	320,000			
06.01.13	Cash		410,000	10.00	10.00	730,000			
18.09.13	Cash		70,000	10.00	10.00	800,000			
30.03.15	Cash		600,000	10.00	10.00	14,00,000			

Sk. Jamil Hossain

Date of Allotment/Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
08.02.01	Cash	Ordinary Share	10,000	10.00	10.00	10,000	3.21%	2.12%	Own Source
30.08.03	Cash		170,000	10.00	10.00	180,000			
2.11.04	Cash		240,000	10.00	10.00	420,000			
15.12.05	Cash		(200,000)	10.00	10.00	220,000			
29.04.11	Cash		50,000	10.00	10.00	270,000			
14.03.12	Cash		50,000	10.00	10.00	320,000			
02.01.13	Cash		60,000	10.00	10.00	380,000			
06.01.13	Cash		350,000	10.00	10.00	730,000			
18.09.13	Cash		70,000	10.00	10.00	800,000			
30.03.15	Cash		450,000	10.00	10.00	12,50,000			

Dr. S.M Maniruzzaman

Date of Allotment/Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
10.07.02	Cash	Ordinary Share	10,000	10.00	10.00	10,000	3.21%	2.12%	Own Source
30.08.03	Cash		90,000	10.00	10.00	100,000			
20.11.04	Cash		120,000	10.00	10.00	220,000			
29.04.11	Cash		50,000	10.00	10.00	270,000			
14.03.12	Cash		105,000	10.00	10.00	375,000			
06.01.13	Cash		355,000	10.00	10.00	730,000			
18.09.13	Cash		70,000	10.00	10.00	800,000			
30.03.15	Cash		450,000	10.00	10.00	12,50,000			

Quazi Nazibul Haque

Date of Allotment/Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
31.10.10	Cash	Ordinary Share	100,000	10.00	10.00	100,000	3.92%	2.59%	Own Source
29.04.11	Cash		250,000	10.00	10.00	350,000			
14.03.12	Cash		200,000	10.00	10.00	550,000			
06.01.13	Cash		460,000	10.00	10.00	10,10,000			
18.09.13	Cash		70,000	10.00	10.00	10,80,000			
16.08.14	Cash		40,000	10.00	10.00	11,20,000			
15.09.14	Cash		(40,000)	10.00	10.00	10,80,000			
30.03.15	Cash		300,000	10.00	10.00	13,80,000			
13.08.15	Cash		150,000	10.00	10.00	15,30,000			

Satkhira Feed Inds. Ltd

Date of Allotment/ Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
31.10.10	Cash	Ordinary Share	15,00,000	10.00	10.00	15,00,000	10.77 %	7.12%	Own Source
29.04.11	Cash		650,000	10.00	10.00	21,50,000			
06.03.12	Cash		500,000	10.00	10.00	26,50,000			
02.01.13	Cash		418,500	10.00	10.00	30,68,500			
06.01.13	Cash		81,000	10.00	10.00	31,49,500			
18.09.13	Cash		350,500	10.00	10.00	35,00,000			
15.03.15	Cash		(300,000)	10.00	10.00	32,00,000			
30.03.15	Cash		10,00,000	10.00	10.00	42,00,000			

Yeakin Agro Products Ltd.

Date of Allotment/ Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
31.10.10	Cash	Ordinary Share	500,000	10.00	10.00	500,000	5.79%	3.83%	Own Source
29.04.11	Cash		250,000	10.00	10.00	750,000			
06.03.12	Cash		500,000	10.00	10.00	12,50,000			
06.01.13	Cash		140,000	10.00	10.00	13,90,000			
18.09.13	Cash		110,000	10.00	10.00	15,00,000			
30.03.15	Cash		14,50,000	10.00	10.00	29,50,000			
13.08.15	Cash		(690,000)	10.00	10.00	22,60,000			

Sabrina Samsad

Date of Allotment/ Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
15.12.05	Cash	Ordinary Share	220,000	10.00	10.00	220,000	3.03%	2.00%	Own Source
29.04.11	Cash		100,000	10.00	10.00	320,000			
14.03.12	Cash		170,500	10.00	10.00	490,500			
06.01.13	Cash		310,000	10.00	10.00	8,00,500			
18.09.13	Cash		80,000	10.00	10.00	8,80,500			
15.03.15	Cash		300,000	10.00	10.00	11,80,500			

Mrs. Julia Parvin

Date of Allotment/ Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
10.04.12	Cash	Ordinary Share	50,000	10.00	10.00	50,000	3.27%	2.16%	Own Source
06.01.13	Cash		414,500	10.00	10.00	464,500			
18.09.13	Cash		212,500	10.00	10.00	677,000			
30.03.15	Cash		600,000	10.00	10.00	12,77,000			

Quazi Emdadul Haque

Date of Allotment/ Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
08.02.01	Cash	Ordinary Share	10,000	10.00	10.00	10,000	0.56%	0.37%	Own Source
30.08.03	Cash		90,000	10.00	10.00	100,000			
20.11.04	Cash		120,000	10.00	10.00	220,000			

Mrs. Maliha Parvin

Date of Allotment/ Transfer of fully paid-up shares	Consideration	Nature of issue	No. of Equity shares	Face value	Issue Price/Acquisition Price/Transfer Prices	Cumulative no. of Equity shares	% Pre-issue paid up capital	% Post issue paid up capital	Sources of fund
08.02.01	Cash	Ordinary Share	20,000	10.00	10.00	20,000	3.23%	2.14%	Own Source
30.08.03	Cash		180,000	10.00	10.00	200,000			
20.11.04	Cash		240,000	10.00	10.00	440,000			
29.04.11	Cash		200,000	10.00	10.00	640,000			
02.01.13	Cash		70,000	10.00	10.00	710,000			
06.01.13	Cash		50,000	10.00	10.00	760,000			
18.09.13	Cash		100,000	10.00	10.00	860,000			
30.03.15	Cash		4,00,000	10.00	10.00	12,60,00			

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

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

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

Date of Allotment	Quazi Anwarul Haque	Satkhira Feeds Industries Ltd.	Yeakin Agro Products Limited	BMSL Investment Ltd (Port Folio A/C)	GCML-Investor's Account(DA)
	No. of. Share				
On MA/AA	30,000	-	-	-	-
30.08.03	270,000	-	-	-	-
20.11.04	360,000	-	-	-	-
31.10.10	-	1,500,000	500,000	-	-
29.04.11	100,000	650,000	250,000	-	-
06.03.12	-	500,000	500,000	-	-
14.03.12	100,000	-	-	-	-
30.04.12	-	-	-	220,000	-
02.01.13	-	418,500	-	197,500	-
06.01.13	220,000	81,000	140,000	895,500	-
09.01.13	-	-	-	970,000	-
18.09.13	100,000	350,500	110,000	-	2,722,000
15.03.15 (Transfer)	-	(300,000)	-	-	-
30.03.15	1,000,000	1,000,000	1,450,000	-	-
13.08.15 (Transfer)	-	-	(690,000)	-	-
Total	2,180,000	4,200,000	2,260,000	2,283,000	2,722,000

CHAPTER (XIV): CORPORATE GOVERNANCE

a) **Management disclosure regarding compliance with the requirements of Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission (BSEC);**

The Company declares that it has been complied with the requirements of the applicable regulations of Corporate Governance Guidelines of Bangladesh Securities and Exchange Commission (BSEC) and accordingly constitutes several committees under the board for good governance. A certificate of compliance from competent authority has been incorporated accordingly.

Sd/-

S.M. Akter Kabir

Managing Director

Yeakin Polymer Limited

Date: March 28, 2016.

b) **A compliance report of Corporate Governance requirements certified by competent authority;**

**CERTIFICATE ON CORPORATE GOVERNANCE COMPLIANCE
To The Members of Yeakin Polymer Limited**

We have examined the compliance to the BSEC guidelines on Corporate Governance by **Yeakin Polymer Limited** for the year ended 30 June 2015. These guidelines relate to the Notification no. SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012, as amended vide notification dated 21 July 2013 and 18 August 2013 of Bangladesh Securities and Exchange Commission (BSEC) on Corporate Governance.

Such compliance to the codes of Corporate Governance is the responsibility of the company. Our examination for the purpose of issuing this certificate was limited to the procedures including implementation thereof as adopted by the Company for ensuring the compliance on the attached statement on the basis of evidence gathered and representation received.

In our opinion and to the best of our information and according to the explanations provided to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned guidelines is issued by BSEC.

Place-Dhaka.

Date-March 28, 2016

Sd/-

Mazumdar Sikder and Associates
Cost & Management Accountants

Status of compliance with the conditions imposed by the Commission's Notification No BSEC/CMRRCD/2006-158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

Condition No.	Title	Compliance Status		Remarks (If any)
		Complied	Not Complied	
1.	Board of Directors:			
1.1	Board's Size: The number of the board members shall not be less than 5(Five) and more than 20 (Twenty)	√		
1.2	Independent Directors:			
1.2(i)	One fifth(1/5) of the total number of directors	√		
1.2(ii) a)	Does not hold any share or holds less than 1% shares of the total paid-up shares.	√		
1.2(ii) b)	Not connected with any Sponsor/ Director/ Shareholder who hold 1% or more shares of the total paid -up shares on the basis of family relationship	√		
1.2.(ii) c)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies.	√		
1.2(ii) (d)	Not a member, director or officer of any stock exchange.	√		
1.2 (ii) (e)	Not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market.	√		
1.2(ii) (f)	Not a partner or an executive or was not a partner or an executive during the preceding 3(three) years Of any statutory audit firm.	√		
1.2(ii) (g)	Not be an independent director in more than 3 (three) listed companies.	√		
1.2(ii) (h)	Not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a NBFI.	√		
1.2(ii) (i)	Not been convicted for a criminal offence involving moral turpitude.	√		
1.2(iii)	Nominated by the board of directors and approved by the shareholders in the AGM.	√		To be placed before the shareholder in this AGM for approvals.
1.2(iv)	Not remain vacant for more than 90 (ninety) days.	√		Appoint Independent Director first time.
1.2(v)	Board shall lay down a code of conduct of all Board members and annual compliance of the code to be Recorded.	√		
1.2(vi)	Tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	√		Appoint Independent Director first time.
1.3	Qualification of Independent Director (ID):			
1.3(i)	Knowledge of Independent Directors.	√		
1.3(ii)	Background of Independent Directors.	√		
1.3(iii)	Special cases for qualifications.			N/A
1.4	Individual Chairman of the Board and CEO.			
1.5	The Directors' Report to Shareholders:			
1.5(i)	Industry outlook and possible future developments in the industry.	√		
1.5(ii)	Segment-wise or product-wise performance.	√		The company operates in a single product segment PP woven bag.
1.5(iii)	Risks and concerns.	√		
1.5(iv)	Discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		
1.5(v)	Discussion on continuity of any Extra-ordinary gain or loss.			N/A
1.5(vi)	Basis for related party transactions.	√		
1.5(vii)	Utilization of proceeds from public issues, rights issues and/or through any others.			N/A
1.5(viii)	Explanation of the financial results deteriorates after the company goes for IPO, RPO, Rights Offer, and Direct Listing.			N/A
1.5(ix)	Explanation about significant variance occurs between Quarterly Financial performance and Annual Financial Statements.			N/A
1.5(x)	Remuneration to directors including independent directors.	√		

1.5(xi)	Fairness of Financial Statement.	√		
1.5(xii)	Maintenance of proper books of accounts.	√		
1.5(xiii)	Adoption of appropriate accounting policies and estimates.	√		
1.5(xiv)	Followed IAS, BAS, IFRS and BFRS in preparation of financial statements.	√		
1.5(xv)	Soundness of internal control system.	√		
1.5(xvi)	Ability to continue as a going concern.	√		
1.5(xvii)	Significant deviations from the last year's.			N/A
1.5(xviii)	Key operating and financial data of at least preceding 5 (five) year.	√		
1.5(xix)	Reasons for not declared dividend.			N/A
1.5(xx)	Number of board meetings held during the year and attendance.	√		
1.5(xxi)	Pattern of shareholding:			
1.5(xxi)a)	Parent/Subsidiary/Associated Companies and other related parties.	√		
1.5(xxi)b)	Directors, CEO, CS, CFO, HIA and their spouses and minor children.	√		
1.5(xxi)c)	Executives.	√		
1.5(xxi)d)	10% or more voting interest.	√		
1.5(xxii)	Appointment/re-appointment of director:			
1.5(xxii)a)	Resume of the director	√		
1.5(xxii)b)	Expertise in specific functional areas.	√		
1.5(xxii)c)	Holding of directorship and membership of committees of the board other than this company.	√		
2.	CFO, Head of Internal Audit (HIA) and CS:			
2.1	Appointment of CFO, HIA and CS and defining their responsibilities.	√		
2.2	Attendance of CFO and CS at the meeting of the Board of Directors.	√		
3.	Audit Committee:			
3(i)	Constitution of Audit Committee	√		
3(ii)	Assistance of the Audit Committee to Board of Directors.	√		
3(iii)	Responsibility of the Audit Committee.	√		
3.1	Constitution of the Audit Committee:			
3.1 (i)	At least 3 (three) members.	√		
3.1 (ii)	Appointment of members of the Audit Committee.	√		
3.1 (iii)	Qualification of Audit Committee members.	√		
3.1 (iv)	Term of service of Audit Committee members.	√		
3.1 (v)	Secretary of the Audit Committee.	√		
3.1 (vi)	Quorum of the Audit Committee.	√		
3.2	Chairman of the Audit committee:			
3.2(i)	Board of Director shall select the Chairman.	√		
3.2(ii)	Chairman of the audit committee shall remain present in the AGM.	√		
3.3	Role of Audit Committee:			
3.3(i)	Oversee the financial reporting process.	√		
3.3(ii)	Monitor choice of accounting policies and principles.	√		
3.3(iii)	Monitor Internal Control Risk management process.	√		
3.3(iv)	Oversee hiring and performance of external auditors.	√		
3.3(v)	Review the annual financial statements before submission to the board for approval.	√		
3.3(vi)	Review the quarterly and half yearly financial statements before submission to the board for approval.	√		
3.3(vii)	Review the adequacy of internal audit function.	√		
3.3(vii)	Review statement of significant related party transactions.	√		
3.3(ix)	Review Management Letters/Letter of Internal Control weakness issued by statutory auditors.	√		
3.3(x)	Disclosure about the uses/applications of funds raised by IPO/RPO/Right issue.			No such incidents occurred
3.4	Reporting of the Audit Committee:			
3.4.1	Reporting to the Board of Directors.			
3.4.1 (i)	Activities of Audit Committee.	√		
3.4.1 (ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any			
3.4.1 (ii)a	Conflicts of interests.			N/A
3.4.1 (ii)b	Material defect in the internal control system.			N/A
3.4.1 (ii)c	Infringement of laws, rules and regulations.			N/A
3.4.1 (ii)d	Any other matter.			N/A

3.4.2	Reporting to the Authorities.			N/A
3.5	Reporting to the Shareholders and General Investors.	√		
4	Engagement of External/Statutory Auditors:			
4(i)	Non-engagement in appraisal or valuation services or Fairness opinions.	√		
4(ii)	Non-engagement in designing and implementing of Financial Information Systems.	√		
4(iii)	Non engagement in Book-keeping or accounting	√		
4(iv)	Non-engagement in Broker-Dealer services.	√		
4(v)	Non-engagement in Actuarial services	√		
4(vi)	Non engagement in Internal Audit services.	√		
4(vii)	Non-engagement in services that the audit committee determines	√		
4(viii)	Possessing no share by any partner or employee of the external audit firm during the tenure of their audit assignment of that company	√		
4(ix)	Audit/certification services on compliance of corporate governance	√		
5	Subsidiary Company:			
5(i)	Composition of the Board of Directors.			N/A
5(ii)	At least 1 (one) independent director to the subsidiary company.			N/A
5(iii)	Submission of Minutes to the holding company.			N/A
5(iv)	Review of Minutes by the holding company.			N/A
5(v)	Review of Financial Statement by the holding company.			N/A
6	Duties of Chief Executive Officer and Chief Financial Officer:			
6(i)a)	Reviewed the materially untrue of the financial statement.	√		
6(i)b)	Reviewed about compliance of the accounting standard.	√		
6(ii)	Reviewed about fraudulent, illegal or violation of the company's code of conduct.	√		
7	Reporting and Compliance of Corporate Governance:			
7(i)	Obtain certificate about compliance of conditions of Corporate Governance Guidelines.	√		
7(ii)	Annexure attached in the directors' report.	√		

c) Details relating to the issuer's audit committee and remuneration committee, including the names of committee members and a summary of the terms of reference under which the committees operate.

The name of audit committee members and remuneration committee members are as follows:

Audit Committee Members Name	Remuneration Committee Members Name
- Siddiquir Rahman (Independent Director) Chairman of the Committee - Quazi Nazibul Haque - Sk. Jamil Hossain	- Quazi Anwarul Haque-Chairman of the Committee - S M Akter Kabir - Quazi Nazibul Haque - Siddiquir Rahman (Independent Director)

The terms of reference of the audit committee has been agreed upon as follows:

- To review all internal and external audit report.
- To recommend the statutory annual audited financial statements to the Board of Directors for approval.
- To review the finding of the internal and external auditors.
- To review and approve the Annual "Audit Plan" of the Internal Audit Department.
- To monitor the implementation of the recommendations of the Internal and External auditors.
- To review the performance of the external auditors and make recommendations to the Board regarding their appointment and fees.
- To review the quarterly, half yearly and annual financial statements before submission to the Board.
- To review the company's statement on internal control systems prior to endorsement by the Board.
- The Company Secretary shall be the secretary of the audit committee.

The terms of reference of the Remuneration committee has been agreed upon as follows:

- To assist the Board in developing and administering a fair and transparent procedure for setting policy on the remuneration of directors and senior management of the Company
- Determining the remuneration packages
- Review the Annual Confidential Report (ACR) of senior management of the company
- Review and oversee the Company's overall human resources strategy.

CHAPTER (XV): VALUATION REPORT OF SECURITIES PREPARED BY THE ISSUE MANAGERS

The valuation report of securities offered is prepared and justified by the issue managers (Imperial Capital Ltd and Fas Capital Management Ltd.) on the basis of the financial and all other information pertinent to the Issue.

Qualitative and quantitative factors of Valuation considered for the preparation of Valuation report are given below:

- Yeakin Polymer Ltd. has a very good potential in local and international market. Recently it started its export in France.
- Good Corporate Governance is a key factor for a business and it is well-practiced in Yeakin Polymer.
- Because of good profitability and sustainable growth, Yeakin Polymer Ltd. has Goodwill in the market.
- Management is highly experience and they are leading persons in their arena.
- Enjoying consistent earnings and EPS.
- The Company obtained ISO Certificate 14001:2004 on environment management and ISO Certificate 9001:2008 on quality management from Bureau of Assessment Services

Methods for valuations of the securities

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

Particulars	Amount (in Tk.)
Method 1: Net Asset Value (NAV) at historical cost	
Price based on Net Asset Value per share	14.61
Method 2: Earnings based Value	
Earnings based Value per share based on Overall Market P/E	14.92
Method 3: Average market price per share of similar stocks:	20.66

Method 1: Net Asset Value (NAV) at historical cost:

Sl. No.	Particulars	Amount (in Tk.)
a)	Share Capital	390,000,000
b)	General Reserve	8,357,000
c)	Tax Holiday Reserve	24,159,453
d)	Retained Earnings	147,403,482
Total Shareholders' Equity		569,919,935
Number of Shares		39,000,000
Net Asset Value per share as per Audited Report as on 30 June, 2015		14.61

Method 2: Earnings based Value

Historical Earnings based value per share		
Average Price Earnings of Market & Sectoral		
Month	Sectoral (Engineering)	Market
16-Jan	28.19	15.22
15-Dec	29.53	15.24
15-Nov	26.62	15.14
Average	28.11	15.20

Period	No. of Share	Net Profit after tax	Weight of No. of Shares	Weighted Average of Net Profit after tax
30-Jun-11	6,000,000	10,639,516	0.06	667,969
30-Jun-12	9,610,000	11,494,553	0.10	1,155,842
30-Jun-13	16,959,000	25,785,572	0.18	4,575,726
30-Jun-14	24,000,000	36,953,428	0.25	9,280,020
30-Jun-15	39,000,000	55,074,021	0.41	22,474,723
Total	95,569,000	139,947,090	1.00	38,154,280
Number of Shares before IPO				39,000,000
EPS based on weighted Average of Net Profit After Tax				0.98
3 Months Average PE (Considering Lesser P/E of 27.44 & 15.22 is 15.22)				15.22
Earnings based Value per share based on overall Market P/E				14.92

Method 3: Average market price per share of similar stocks:					
Last One Year (Month ended) Closing Share Price of Similar Stock					
Sl No.	Date	Deshbandhu Polymer Ltd.	Khan Brothers PP Woven Bag Industries Ltd.	Miracle Industries Ltd.	Sino Bangla Industries
1	31-Mar-15	17.10	22.60	13.80	25.10
2	30-Apr-15	12.80	20.20	11.60	19.00
3	31-May-15	13.30	28.10	13.50	20.90
4	30-Jun-15	13.60	26.80	15.10	21.80
5	30-Jul-15	14.10	28.30	15.90	22.70
6	31-Aug-15	13.60	26.80	16.80	25.70
7	30-Sep-15	14.70	26.60	17.40	26.70
8	29-Oct-15	13.30	22.20	25.00	27.00
9	30-Nov-15	11.50	21.80	21.30	25.90
10	31-Dec-15	10.90	19.10	25.50	28.20
11	31-Jan-16	12.40	20.10	33.10	32.50
12	29-Feb-16	11.60	19.00	29.20	37.60
Average Price		13.24	23.47	19.85	26.09
Average Price of these 4 (Stocks) Stocks				20.66	
<i>Source: DSE Monthly Review.</i>					

CHAPTER (XVI): DEBT SECURITIES

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

CHAPTER (XVII): PARTIES INVOLVED AND THEIR RESPONSIBILITIES

Parties involve with YPL		Responsibilities
(a) Issue managers:	(1) Imperial Capital Limited (2) FAS Capital Management Limited	The Issue Managers will act as the managers to the issue for the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.
(b) Underwriters:	(1) BMSL Investment Limited (2) AIBL Capital Management Limited (3) Grameen Capital Management Limited	The Underwriters will act as the underwriters to the public issue as described in the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015.
(c) Auditors:	Artisan Chartered Accountants	To express an opinion on these financial statements based on their audit. Auditor will conduct the audit in accordance with Bangladesh Standards on Auditing (BSA).
(d) Cost and Management Accountants	N/A	~
(e) Valuer	N/A	~
(f) Credit Rating Company	N/A	~

CHAPTER (XVIII): MATERIAL CONTRACTS

Major agreements entered into by the issuer	Material parts of the agreements	Fees payable to different parties
Issue Management Agreement between the Company, Yeakin Polymer Limited and the Managers to the issue, Imperial Capital Limited & FAS Capital Management Limited.	To do all the task as mentioned in the Bangladesh Securities of Exchange Commission (Public Issue) Rules, 2015.	To Imperial Capital Ltd. Tk. 17.50 Lac. To FAS Capital Management Limited Tk. 2.50 Lac.
Underwriting Agreement between the Company and the following underwriters: (1) BMSL Investment Limited (2,800,000 shares) (2) AIBL Capital Management Limited (2,100,000) (3) Grameen Capital Management Limited (2,100,000)	The issuer, in the event of under subscription, shall notice to the underwriters within ten days of closer of subscription calling upon them to subscribe the securities and pay for this in cash in full within 15 days of the date of said notice and said amount shall be credited in to securities subscription account within the said period. The issuer shall within 7 days of the expriy of the period mentioned above, sent to the commission proof of subscription and deposit of the money by the underwriters.	underwriting commission at the rate of 0.50% of 35% of the total IPO amount (i.e. Tk. 70,000,000.00)

Copies of the above mentioned contracts and documents and the Consent Order from the Bangladesh Securities and Exchange Commission may be inspected on any working day during office hours at the Company's Registered Office.

CHAPTER (XIX): OUTSTANDING LITIGATIONS, FINE OR PENALTY

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

- (i) Litigation involving Civil Laws:** No litigations
- (ii) Litigation involving Criminal Laws:** No litigations
- (iii) Litigation involving Securities, Finance and Economic Laws**

BSEC (vide letter dated July 23, 2014) imposed a penalty of Tk. 2.00 Lac upon Yeakin Polymer Limited (Issuer) for non-compliance of Section 22 (amended by the Securities and Exchange (Amendment) Act, 2000) i.e. for issued more than 100 number of placement holders. Later on (vide letter ref: YPL/BSEC/Enforcement/2014-02 dated 05.08.2014) the Issuer paid the penalty amount.

- (iv) Litigation involving Labor Laws:**
No litigations
- (v) Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes/duties):**
No litigations
- (vi) Litigation involving any other Laws**
No litigations

(b) Outstanding cases filed by the Company or any of its directors:

There is no 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
- (ii) Litigation involving Criminal Laws:** No cases filed
- (iii) Litigation involving Securities, Finance and Economic Laws:** No cases filed
- (iv) Litigation involving Labor Laws:** No cases filed
- (v) Litigation involving Taxation (Income tax, VAT, Customs Duty and any other taxes/duties):** No cases filed
- (vi) Litigation involving any other Laws:** No cases filed

CHAPTER (XX): RISK FACTORS AND MANAGEMENT'S PERCEPTIONS ABOUT THE RISKS

(i) INTERNAL RISK:

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:

Management has credit policy in place and exposure to credit risk is well-monitored. In order to control the credit risk the management ensure strong credit control and collection policies. We have highly dedicated team to maintain credit policy.

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. Yeakin Polymer 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:

Management Perception:

Yeakin Polymer Ltd. has no subsidiaries, joint venture and associate.

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.

Management Perception:

Our management is always keen to find out new buyers which boost up the sales. we are not dependent on any particular or limited number of customers to operate our business.

e) Dependency on a single or few suppliers of raw materials, failure of which may affect production adversely.

Management Perception:

In business, having many suppliers of raw materials helps to get competitive advantage of cheaper price of raw materials. Because, it helps to bargain over price with suppliers. 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. List of our leading suppliers are available in page number 45. Under sources and availability of raw materials.

f) More than 20% revenue of the issuer comes from sister concern or associate or subsidiary.

Management Perception:

We do not have any sister concern or associate or subsidiary.

g) Negative earnings, negative cash flows from operating activities, declining turnover or profitability, during last five years, if any.

Management Perception:

We have been operating our business efficiently. However, there was negative operating cash flow in the year 2012. It is happened due to growth. But since 2012 we have overcome the situation and now we have positive operating cash flow.

h) Loss making associate/subsidiary/group companies of the issuer.

Management Perception:

We do not have any investment in subsidiary or associates. However we have two group companies in where there is no investment and loss making of those group companies.

- i) **Financial weakness and poor performance of the issuer or any of its subsidiary or associates.**

Management Perception:

Sales are one of the key indicators of success of a business if there is good margin of profit. Yeakin Polymer Ltd. has been generating increasing sales growth which is boosting up the profitability for last five years. Current and quick ratios are also in favor of the company. Debt to Equity ratio is less than 1 and it is in decreasing trend which means that company is reducing its dependency on debt capital and we do not have any subsidiary or associate.

- j) **Decline in value of any investment**

Management Perception:

We do not have any investment.

- k) **Risk associated with useful economic life of plant and machinery, if purchased in second hand or reconditioned.**

Management Perception:

We have not purchased any plant and machinery in second hand or reconditioned.

- l) **Adverse effect on future cash flow if interest free loan given to related party or such loans taken from directors may recall.**

Management Perception:

There is no interest free 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.**

Management Perception:

There is no potential conflict of Interest as the sponsors or directors of the issuer do not have any venture which is in the same line of activity. There are two companies under common management. They are Yeakin Agro Products Ltd. which involves in agro based fish products and Satkhira Feed Industries Ltd. involves in producing different grade poultry and fish feed. No supplier of raw materials or major customer is related to the same sponsors or directors of the issuer.

- n) **Related party transactions entered into by the company those may adversely affect competitive edge.**

Management Perception:

There is no such related party transaction which may adversely affect competitive edge.

- 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.**

Management Perception:

There are no restrictive covenants in any shareholders' agreement, sponsors' agreement or any agreement relating to debt or preference shares or except some restrictive covenants of Banks in respect of loan or credit limit and other banking facilities except some restrictive covenants of the banks like changes in ownership structure, changes in sponsor directors and some mortgage agreements that mentioned in page number 50 of the prospectus.

- p) **Business operations may be adversely affected by strikes, work stoppages or increase in wage demands by employees.**

Management Perception:

We are used to with the political unrest for long time and our business industries are used to dealing with this phenomenon. Yeakin Polymer Ltd. has been operating business since 2003 and it is a profitable entity. We have different incentive packages for our employees so that they can be beneficial to such package. In addition, there is government regulation of paying minimum wage. We comply with the rules.

q) **Seasonality of the business of the issuer**

Management Perception:

The principal activities of Yeakin Polymer Limited are manufacturing and marketing of PP woven bag. Yeakin Polymer Limited sells its products in local market. It's not seasonal business and the demand for the product is around the year.

r) **Expiry of any revenue generating contract that may adversely affect the business**

Management Perception:

We do 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.**

Management Perception:

As per ratio analysis certified by auditors as at debt is 0.13 times of equity which indicates that, the YPL is not excessively depends on debt which may adversely affect the cash flow.

t) **Excessive dependence on any key management personnel absence of whom may have adverse effect on the issuer's business performance.**

Management Perception:

Corporate Governance is well practiced in our company. We have also well placed organogram in our company. So any change in the key management can be replaced with other persons.

u) **Enforcement of contingent liabilities which may adversely affect financial condition.**

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.**

Management Perception:

Fire insurance is in place for safety. In addition, we have group insurance for our permanent labors with Far East Life Insurance Limited.

w) **Absence of assurance that directors will continue its engagement with Company after expiry of lock in period.**

Management Perception:

All running director of the company gave their kind consent that they shall serve the company. Further, since the company follows corporate governance principles and other relevant laws of the land, absence of assurance that director will continue its engagement will not affect the business.

x) **Ability to pay any dividends in future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditure.**

Management Perception:

We have been earning profit and a profitable entity since inception. We are in belief that we will be able to pay dividend from our earning 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.**

We have no history of non-operation.

Management Perception:

Yeakin Polymer Limited (YPL), has started its commercial operation in 15th July, 2003. After commencement of commercial operation YPL has never been non-operative. Our sponsor/directors have adequate background and experience.

z) **Risks related to engagement in new type of business, if any.**

Management Perception:

There is no as such risk relating to engagement in new type of business.

- aa) Risk in investing the securities being offered with comparison to other available investment options.

Management Perception:

We are profitable entity and our business growth will continue in longer period. 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.

The commission on July 23, 2014, in exercise of the power conferred by section 22 (amended by the Securities and Exchange (Amendment) Act, 2000) of the Securities and Exchange Ordinance, 1969 (XVII of 1969) imposed penalty of Tk. 2.00 (two) Lac on Yeakin Polymer Limited. The reason for penalty was that it had raised the proposed capital through allotting placement shares to 198 numbers of investors instead of 100 investors violating notification no. SEC/CMRRCD/2009-193/114/Admin/28 dated October 02, 2011.

Management Perception:

We have paid the penalty as imposed by the Bangladesh Securities And Exchange Commission. After that we have complied the said notification duly.

- 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

Management Perception:

There is no litigation against us relating to Tax, VAT or other government claims.

- dd) Registered office or factory building or place of operation is not owned by the issuer.

Management Perception:

The registered office of the Company is located at 83, Siddheswari Circular Road, Manhattan Tower (6th Floor) is not owned by the issuer. However its factory building is situated in its own premises at Labsha, Satkhira.

- ee) Lack of renewal of existing regulatory permissions/ 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

Management Perception:

We have no subsidiaries or associates. But YPL never fails in holding AGM. Dates of AGM are 30.12.2001, 05.08.2002, 06.11.2003, 27.12.2004, 31.12.2005, 17.12.2006, 21.12.2007, 21.12.2008, 24.12.2009, 31.12.2010, 31.12.2011, 31.12.2012, 26.12.2013, 30.12.2014 and 15.12.2015.

- gg) Issuances of securities at lower than the IPO offer price within one year

Management Perception:

Within last one year, Yeakin Polymer Ltd. has issued its securities on March 2015 at Tk.10. It has no plan to issue of securities within one year of IPO. Hence, risk is not applicable for us.

- hh) Refusal of application for public issue of any securities of the issuer or any of its subsidiaries or associates at any time by the Commission.

Management Perception:

Yeakin Polymer Ltd. has no Subsidiary or Associate. No refusal of application for public issue of any securities of the Yeakin Polymer Ltd. happened at any time by the Commission.

(ii) **EXTERNAL RISK FACTORS MAY INCLUDE AMONG OTHERS:**

a) **Interest Rate Risks;**

As on 30 June 2015, YPL had outstanding short term and long term bank borrowing with Islami Bank Bangladesh Limited to the tune of BDT 76.33 million. Interest rates on such loans ranges from 15.00% to 16.00% per annum. Hence, the Company is exposed to volatility of market-wide interest rates of bank loans. Due to several macro-economic and market driven factors, interest rates on short term and long term bank loans may fluctuate over time. Inflationary pressure, increased demand for bank loan, increased volatility in money market, restrictive monetary policy, increased Government borrowing from banking sector, etc. may compel the Company's loan giving institutions to increase their interest rates. If the interest rates are increased beyond what the Company expects, then its cash flow and profitability will be affected adversely. This would also affect its value of shares. In addition, if the Company has investment in tradable fixed income securities, then volatility of interest rates would affect the value of such investments. This would also affect the NAV per share of the Company.

Management Perception:

The management of YPL has decided to increase its equity by issuance of further new shares through the IPO to make the Gearing Ratio at a satisfactory level. Moreover, during last 2 months' bank interest rate has been in down trend, which is most likely to continue as call money rate and deposit rate have become stable. That's why, the company is not likely to face interest increase risk.

b) **Exchange Rate Risks;**

YPL is engaged in global trade as it procures its raw materials from overseas markets. Therefore, fluctuations in the related foreign currency rates may affect adversely the company's liquidity and profitability and expose a threat to the stability of the Company.

Management Perception:

YPL settles its foreign transaction through US Dollars in case of import of its raw materials. While the value of functional currency fluctuates, the loss or gain on currency automatically sets off against the loss or gain on currency fluctuation for import. As the Company imports raw material, some balance is created in the foreign currency transaction. Furthermore, the Company is expecting about setting a system of hedging on foreign currency transactions in the future.

c) **Industry Risks;**

Any economic collapse, changes in tastes and fashions of the consumers, national income and other related factors may cause to decline the market demand of the company products.

Management Perception:

YPL always gives value to its customers' satisfaction and changes in taste and fashion. Therefore, its expert team promptly dedicates its creativity and research work to respond to any changes in customer's demand and product diversification.

d) **Economic and Political risks;**

Economic risks;

Our performance and growth are dependent on the health of the Bangladesh economy. The economy could be adversely affected by various factors such as political or regulatory action, including adverse changes in liberalization policies, social disturbances, terrorist attacks and other acts of violence or war, natural calamities, commodity and energy prices and various other factors. Any significant changes may adversely affect our business and financials.

Management Perception:

Bangladesh economy is booming for last few years. Consistent industrial growth along with increased agricultural production has made the Per Capita Income higher than that of recent years. In addition, favorable government policies and industry friendly policies by other regulatory bodies have proved to be congenial to the economy of the country.

Political risks;

Bangladesh is prone to serious unrest in the political condition which produces Hartal, Road-Block and many other barriers to the business. This could also propel the cost of the product upwards.

Management Perception:

During the last forty-two years of post-independence period, Bangladesh has gone through a variety of political situations. But presently, a more or less sound and industry friendly political atmosphere is prevailing in the country's industry sector. Both the ruling and opposition parties are committed to the betterment of the country. Last democratic national assembly election and local council polls are instances of peaceful political situation in Bangladesh.

e) Market and Technology-related Risks;

Market risks;

Refer to the risk of adverse market conditions affecting the sales and profitability of the company. Such as, shortage in raw material supplies, inefficient labor supplies, fall in product demand, etc. which signifies the adverse external and internal business environment. Those types of risks may impede the success of the business.

Management perception:

YPL is aware of the continuing market situation of its raw materials. The management of YPL believes that long term planning for raw material management, exploring number of global markets, job wise costing for its finished products and trustworthy relations with the suppliers can mitigate the risk of rising of materials cost.

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:

YPL applies the latest technology in its production line. The machineries and equipment of the company are also the latest invention in the sector which is imported from renowned manufacturers in the world.

f) Potential or existing government regulations;

The Company operates under Companies Act 1994, Customs Act 1969, and Bangladesh Labour Law, 2006 (amended on July 22, 2013), Income Tax Ordinance 1984, Income Tax Rules 1984, Value Added Tax (VAT) Act 1991, Value Added Tax (VAT) Rules 1991 and other related regulations. Any abrupt changes of the policies made by the regulatory authorities may adversely affect the business of the Company.

Recently Government has imposed restrictions on use of PP woven Bags in paddy, rice, wheat, maize, sugar and fertilizer. If any further restriction by the Government imposed on use PP woven bag any other product that may affect the profitability of the company.

Management perception:

Since the Company operates in PP Sector; the Government regulations are mostly investment-friendly. However, unless any policy change that may negatively and materially affect the industry as a whole, the business of the company is expected not to be affected. As it is an emerging sector, it is highly expected that the Government will not frustrate the growth of the industry with adverse policy measures.

g) Potential or existing changes in global or national policies;

The Company is dependent on imported raw materials. Any scarcity due to changes in policy in the international market might dent the production level and profitability. The performance of the Company may be affected due to unavoidable circumstances both in Bangladesh and worldwide, as such political turmoil and disturbance in the country may adversely affect the economy in general.

Management perception:

The management of the Company is always concerned about the prevailing and future changes in the global and national policy and shall response appropriately and timely to safeguard its interest and even though the smooth supply of raw material is hampered or faces any kind of disruptions in transportation of finished product to keep uninterrupted production.

- h) Statutory clearances and approvals those are yet to be received by the issuer;

Management Perception:

We have been in the business over 12 years. We have collected all the statutory clearance to operate our business. Hence, there are no as such risks for our company.

- i) Competitive condition of the business;

YPL is operating in a free market economy regime. The company might have to face stiff competition from its competitors.

Management Perception:

Bangladesh is the prime source of cheapest labor in the world, earning comparative advantages for its industries over their local and global competitors. In addition, the management of YPL employs their efficiencies; expertise and discretions to minimize the cost of its products.

- j) Complementary and supplementary products/services which may have an impact on business of the issuer.

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.

(iii) OTHER RISK FACTORS:

Risk relating to advance against land:

The yeakin polymer limited has given Tk. 1,605,000/- as advance against land as shown note no. 09 of the financial statement for the year ended 30 June, 2015 which is given to Shekh Maruf Hossain over the years located in surrounding area of the existing factory premises at labsha, Sathkhira.

Management Perception:

We have made registered Baina-nama no. 1897/16 dated 29/02/2016 in the sadar sub registrar office at sathkhira with Shekh Maruf Hossain. This Baina-nama will expire on 31/12/2016. We hope that, it will be registered in the name of company with this period.

CHAPTER (XXI): DESCRIPTION OF THE ISSUE

a) Issue Size:

(k) Number of securities to be issued;

Public issue of 20,000,000 ordinary shares.

(ii) Authorized capital and paid-up capital;

Authorized capital: Tk. 1,000,000,000.00

Paid-up capital: Tk. 390,000,000.00

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

Face Value: Tk. 10.00

Offer Price per unit of securities: Tk. 10.00

(iv) Number of securities to be entitled for each category of applicants;

Category	Particulars	Number of Shares	Issue Price per Share	Amount in BDT
Eligible investors (EIs)	10% of IPO i.e. 2,000,000 Ordinary Shares shall be reserved for Mutual Funds	2,000,000	10.00	20,000,000
	40% of IPO i.e. 8,000,000 Ordinary Shares shall be reserved for Other Eligible Investors (EIs)	8,000,000		80,000,000
General public	10% of IPO i.e. 2,000,000 Ordinary Shares shall be reserved for Non Resident Bangladeshis (NRBs)	2,000,000		20,000,000
	40% of IPO i.e. 8,000,000 Ordinary Shares shall be reserved for ক্ষতিগ্রস্ত ক্ষুদ্র বিনিয়োগকারী and General Public	8,000,000		80,000,000
Total		20,000,000		200,000,000

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

The Company has issued only ordinary shares.

Sl. No.	Category of Shareholders	No. of ordinary Shares hold		% of holding	
		Pre IPO	Post IPO	Pre IPO	Post IPO
1	Sponsors & Directors	18,007,500	18,007,500	46.17%	30.52%
2	Institutional	4,365,000	12,365,000	11.19%	20.96%
3	General	16,627,500	24,627,500	42.63%	41.74%
4	Mutual Funds	-	2,000,000	0.00%	3.39%
5	Non Resident Bangladeshis (NRBs)	-	2,000,000	0.00%	3.39%
Total		39,000,000	59,000,000	100.00%	100.00%

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

Proceeds from Initial Public Offering (IPO) will be used for following purposes:

Sl.	Particulars	Amount in Tk.
1	Machinery	133,750,000
2	Building (Factory and Administrative)	
2.1	Factory Building	
I	One storied Pre-fabricated Tin shed 10,000 sft Building for Tarpaulin Finishing Section	18,350,000
II	One storied Pre-fabricated Tin shed 10,000 sft Building for FIBC BAG Finishing Section	18,360,000
III	One storied Pre-fabricated Tin shed 5,000 sft Building for Store of spares, maintenance and other consumable items	8,290,000
2.2	Administrative Building	
I	02 (Two) storied Administration Building with 04 (Four) storied foundation work. Each Floor 1,500 sft. to be completed.	7,950,000
Total		186,700,000
IPO Expenses		13,300,000
Grand Total		200,000,000

Apart from above **Tk.1.33** Crore will be used for IPO expenses out of total IPO proceeds. The Feasibility report in respect enhance paid-up capital as prepared by Mahbub H. Mazumdar FCMA is enclosed below:

Feasibility in respect of enhanced paid-up capital.

Particulars	Audited	Projected		
	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
	30-June-2015	30-June-16	30-June-17	30-June-18
Property & Assets				
Non-current Assets	398,281,284	472,091,163	547,128,054	521,953,062
Property, Plant & Equipment	308,752,054	387,597,385	474,218,616	521,953,062
Capital Work in Progress	89,529,230	84,493,778	72,909,438	-
Current Assets	342,207,022	536,259,312	529,496,708	649,580,248
Inventories	124,650,443	137,115,487	157,682,810	204,987,654
Trade Receivable	106,318,616	154,161,993	200,410,590	240,492,709
Other Receivable	1,452,089	1,500,000	1,550,000	1,600,000
Advances, Deposits & Prepayments	56,207,148	70,258,935	87,823,669	100,997,219
Cash & Cash Equivalent	53,578,727	173,222,897	82,029,639	101,502,666
Total Assets & Property	740,488,306	1,008,350,475	1,076,624,762	1,171,533,309
Shareholders' Equity & Liabilities				
Shareholders' Equity	569,919,935	833,144,164	951,278,754	1,069,080,230
Share Capital	390,000,000	590,000,000	590,000,000	590,000,000
General Reserve	8,357,000	8,357,000	8,357,000	8,357,000
Tax Holiday Reserve	24,159,453	24,159,453	24,159,453	24,159,453
Retained Earnings	147,403,482	210,627,711	328,762,301	446,563,777
Non-Current Liabilities	33,909,322	37,710,015	24,677,207	23,730,325
Deferred Tax Liabilities	21,073,267	35,461,896	24,677,207	23,730,325
Long Term Bank Loan	12,836,055	2,248,119	-	-
Current Liabilities	136,659,050	137,496,296	100,668,802	78,722,754
Current Portion of Long Term Loan	5,293,968	5,293,968	2,248,119	-
Short Term Bank Loan	58,193,990	52,374,591	36,662,214	25,663,550
Trade Creditors	4,597,665	5,057,432	5,816,046	7,270,058
Liabilities for Expenses	64,336,964	70,111,140	49,077,798	37,789,905
Liability for WPPF	4,236,463	4,659,165	6,864,625	7,999,242
Total shareholders' Equity & Liabilities	740,488,306	1,008,350,476	1,076,624,762	1,171,533,309

Statement of Comprehensive Income (Projected)

Particulars	Audited	Projected		
	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
	30-June-2015	30-June-16	30-June-17	30-June-18
Sales Revenue	419,920,083	508,103,300	635,129,126	717,695,912
Export	-	152,430,990	190,538,738	215,308,774
Local	419,920,083	355,672,310	444,590,388	502,387,138
Less: Cost of Goods Sold	306,932,915	370,661,358	462,310,490	520,688,384
Gross Profit/ (Loss)	112,987,168	137,441,943	172,818,635	197,007,528
Operating Expenses	14,429,183	29,502,904	19,774,611	21,752,072
Administrative Expenses	11,026,775	25,760,256	15,470,565	17,017,622
Selling & Distribution Expenses	3,402,408	3,742,649	4,304,046	4,734,451
Financial Expenses	11,044,348	11,596,565	10,436,909	8,871,373
Financial Expenses	11,044,348	11,596,565	10,436,909	8,871,373
Profit from Operations	87,513,637	96,342,473	142,607,115	166,384,083
Other Income	1,452,089	1,500,000	1,550,000	1,600,000
Profit before Contribution to WPPF & Income Tax	88,965,726	97,842,473	144,157,115	167,984,083
Less: Provision for Contribution to WPPF	4,236,463	4,659,165	6,864,625	7,999,242
Net Profit/ (Loss) after Contribution to WPPF but before Provision for Income Tax	84,729,263	93,183,308	137,292,490	159,984,841
Less: Income Tax Expenses:	29,655,242	29,959,078	19,157,901	42,183,365
Current Tax	19,657,463	15,570,449	29,942,590	43,130,246
Deferred Tax (Income)/Expenses	9,997,780	14,388,630	(10,784,689)	(946,882)
Net Profit/ (Loss) after Provision for Income Tax transferred to Retained Earnings	55,074,021	63,224,229	118,134,589	117,801,476
Earnings per Share (EPS)	1.41	1.07	2.00	2.00

The assumptions for these projections are as follows:

(Each year calculation is made comparing with respective previous year)

The projected financial statement has been prepared on underlying assumption				
Assumption indicator	Assumption's Basis	Assumptions Years		
		30-June-16	30-June-17	30-June-18
Plant & Machinery Addition	Plant & Machinery will be purchased for the purpose of capacity increase.	70,000,000	63,750,000	0
Capacity Increase	Capacity will be increased as new machineries will be introduced.	35.87%	24.04%	0%
Capacity utilization	Capacity utilization will be almost same.	70-75%	70-75%	70-75%
Sales Revenue	Sales revenue will be increased for increasing quality, quantity and unit price as well as introduction of Export.	21%	25%	13%
Operating expenses	Operating expenses will be increased due to increase of production and sales. IPO expense will lead to the higher increase of Operating expenses in the year 2016.	104.47%	(32.97%)	10.00%
Fixed Asset Addition	Fixed Asset will be increased in every year for the purpose of production increase.	96,007,775	110,106,219	75,570,962
Paid up Capital	Paid up Capital will be increased by Tk. 200,000,000 through IPO in the year 2016.	200,000,000	0	0
Dividend	Dividend is not considered here as the decision is not predetermined.	~	~	~

Sd/-
Mahbub H. Mazumdar FCMA

CHAPTER (XXII): USE OF PROCEEDS

Sources of Fund:

Issue size (Number of share to be issued)	Issue price	Amount in Taka
20,000,000 Shares	Tk. 10.00	200,000,000
Less: IPO Expenses (Detail as at page- 61)		13,300,000
Net IPO Proceeds		186,700,000

a) Use of the net proceeds from the IPO:

Net proceeds from Initial Public Offering (IPO) will be used for business expansion purposes through acquisition of Machinery & Equipment, Construction & other civil works.

Use of Proceeds is given under:

Sl.	Particulars		Amount in Tk.
1	Machinery		133,750,000
2	Building		
2.1	Factory Building		
I	One storied Pre-fabricated Tin shed 10,000 sft Building for Tarpaulin Finishing Section	18,350,000	
II	One storied Pre-fabricated Tin shed 10,000 sft Building for FIBC BAG Finishing Section	18,360,000	
III	One storied Pre-fabricated Tin shed 5,000 sft Building for Store of spares, maintenance and other consumable items	8,290,000	45,000,000
2.2	Administrative Building		
	02 (Two) storied Administration Building with 04 (Four) storied foundation work. Each Floor 1,500 sft. to be completed.		7,950,000
Total			186,700,000

1. Details of Machinery:

Sl.	Description	Qty (Nos.)	Unit Price (USD)	Total Price (USD)	Total Price (BDT)
	Tape plant: Tape Extrusion Line complete with Cheese Winder and Standard Accessories (auto dosing, auto trimming, deistical control) Country of origin: India/China. Capacity: 350 Kg / hour. Facility for FIBC & Tarpaulin fabric yarn manufacturing arrangement. Probable supplier: Lohia starlinger, d-3/a, panki industrial estate, kanpur-208 022, india/Changzhou New Liaoyuan Machinery Co. Ltd., Changzhou City, Xilin Industrial Zone. China.	1	330,500	330,500	26,109,500
2	Circular weaving loom: Circular Loom (6 shuttle) with Standard Accessories and optional equipments. Manufacturing of FIBC & Tarpaulin fabric, Country of origin: India/China, Capacity: 120 picks per minutes, dia upto 130 cm. Probable supplier: Lohia starlinger, d-3/a, panki industrial estate, kanpur-208 022, india/Changzhou New Liaoyuan Machinery Co. Ltd., Changzhou City, Xilin Industrial Zone. China.	4	26,000	104,000	8,216,000
3	Lamination plant: Single & Double side lamination machine with standard accessories. Country of origin: India/China. Capacity: 200 Kg / hour. Line speed: 50 to 150 meter / minutes (depend on coting thickness) Facility for FIBC & Tarpaulin fabric lamination arrangement and BOPP film lamination. Probable supplier: J.P Extrusiontech Ltd., GIDC Industrial Estate, Gujarat, India/Shantou Bond Machinery Co. Ltd Jinping District, Guangdong, china/Changzhou New Liaoyuan Machinery Co. Ltd., Changzhou City, Xilin Industrial Zone. China.	1	290,000	290,000	22,910,000

4	Finishing machine & equipments for Tarpaulin:				
a	Welding machine, Country of origin: India	1	27,500	27,500	2,172,500
b	Fabric Eyelet machine, Country of origin: India	1	11,500	11,500	908,500
c	Cutting machine, Country of origin: India Probable supplier: S.K. Enterprise, Kolkata, India/Shantou Bond Machinery Co. Ltd Jinping District, Guangdong, china/Changzhou New Liaoyuan Machinery Co. Ltd., Changzhou City, Xilin Industrial Zone. China.	2	9,500	19,000	1,501,000
5	FIBC Finishing machinery:				
a	Puch Cutting machine, Country of origin: India/China	1	20,000	20,000	1,580,000
b	Sewing machine, Country of origin: India/China Probable supplier: S.K. Enterprise, Kolkata, India/Gabber Engineering Co./Shantou Bond Machinery Co. Ltd Jinping District, Guangdong, china/Changzhou New Liaoyuan Machinery Co. Ltd., Changzhou City, Xilin Industrial Zone. China.	6	5,000	30,000	2,370,000
6	Injection Molding Machine for Hanger & FIBC Bag accessories:				
a	Injection Molding Machine with standard accessories and air compressor & air cool chiller. Country of origin: China, Capacity: 30 Kg/hour	2	35,500	71,000	5,609,000
b	Mold for FIBC accessories & Hanger Probable supplier: Bole Plastic Machinery, Xiaogang, Ningbo, China/Fu Chun Shin Machinery Mfg Co. Ltd., Tainan city, Taiwan.	8	4,500	36,000	2,844,000
	Total Price in USD			939,500	74,220,500
	Local Cost of Duty, port charges, C&F, Insurance, Transportation, Installation, etc.	15%			11,133,075
	Total cost for imported machinery & equipments				85,353,575
7	Local Machinery & Equipments				
a	Electrical Sub- Station (1,500 KVA) equipments including Transformer, LT panel, HT Panel, PFI Plant, HT cable, LT cable, earthing equipments with installation, Drop out Fuse, CT, PT, Electrification Board permission, HT Connection line construction (including cable, pole, etc.), Metering unit and other. All supply and installation work completed by sub-station supplier as turnkey supply.			-	9,550,000
b	Sub- Station security deposit to REB @ Tk. 2,750 X 1,200 Kw (1,500 KVA) as per govt. fixed rate.			-	3,300,000
8	Other local equipments:				
a	Chease pipe (bobbin) for tape line & loom	50,000	75	-	3,750,000
b	Winder for existing Tape line to convert FIBC yarn	248	35,000	-	8,680,000
c	Air compressor for loom, Tape line, & lamination Capacity: 10 bar.	3	270,000	-	810,000
d	Chilling Plant with cooling tower for Tape line & Lamination machine. Capacity :(40 + 40 TR)	2	2,850,000	-	5,700,000
e	Basber system (BBT) Electrical line installation for better protection of distribution line inside of factory as well as to maintain compliance for export oriented industry.	As req			12,700,000
f	Electrical cable for installation of imported machinery power distribution line between machines With DB and other connection equipments.	As req			3,906,425
Total					133,750,000

2. Building

2.1 Details of Factory Building

I. One storied Factory Building (10,000 sft) for Tarpaulin Finishing Section

S.L	Area of construction:	Unit	Qty.	Rate	Amount
Detail Estimate & Bill of quantity for Construction of proposed one Storied Factory.					
1	Architectural and Structural Design-Drawings including elevation and section of building, layout plan of column, beam, brick wall, toilet portion, steel structure of column head, Beam parling& roof sheet details of doors, windows, parapet and drop walls	sft	10,000	10	100,000
2	Foundation & Pilling works (Up to Plinth level) :				
	Item no 01.				
	Earth work in foundation & Plinth.				
a	Earth Cutting in Foundation				
	5'-0" X 5'-0" X 5'-0" X 24	cft	3,000		
	20'-0" X 35'-0" X 5'-0"	cft	3,500		
		cft	6,500	5.50	35,750
b	Earth filling				
	3000 X 1/3 + 10'-0" X 33' X 2	cft	1,660	13.50	22,410
	Item no 02.				
	Pilling works				
a	File Boring				
	54 X 100'-0"	rft	5,400	210.00	1,134,000
	Pipe casting				
	$\pi/4d^2h \times 64=$	cft	13,520	280.00	3,785,600
c	File head breaking				
	$\pi/4d^2 \times 4'-0" \times 64$	cft	270	85.00	22,950
	Item no 03.				
	Brick Flat Soling				
a	Soling In Foundation				
	5'-0" X 5'-0" X 30	sft	750		
b	Soling In Floor				
	110'-0" X 90'-0"		9,900		
			10,650	30.00	319,500
	Item no 04.				
	Cement concrete work in foundation				
	6'-0" X 6'-0" X 30		1,080	95.00	102,600
	Item no 05.				
	Foundation work				
	File cap casting				
	4'-0" X 4'-0" X 1'-10" X 30	cft	864	310.00	267,840
	Item no 06.				
	Grade Beam				
	R.C.C casting				
	480'-0" X 1'-2" X 2'	cft	1,037	290.00	300,672
	Item no 07.				
	Floor casting (Rcc)				
	110'-0" X 90'-0"	cft	9,900	250.00	2,475,000
	Item no 08.				
	10" Brick work from GB to Plinth Level				
	2 X (110'+90') X 2'-0" X 2'	cft	1,600	170.00	272,000
	Item no 09.	M.S bar			
	a) Pilling	kg	3,000		
	b) File cap	kg	1,200		
	c) Gr. Beam-	kg	1,240		
		kg	5,440	85.00	462,400
	Super structure work (From plinth Level to 1st Roof).				
	Item no 01.				
	Column casting				
	C1= 7' X 7' X 12	cft	588		
	NC= 4' X 2' X 4'-0" X 12	cft	384		
			972	290.00	281,880
	Item no 02.				
	Lintel & Sun shed				
	a. Lintel:				
	(30'+58') X 2 X 2 X 9" X 14"	cft	720		

	b. Sun shed:				
	(18' X 4' X 7') 12	cft	32		
			752	290.00	217,935
	Item no 03.				
	Plaster work				
	Wall – (20'+34') 2 X 28' X 2	sft	7,840		
	Ceiling- 34' X 62'	sft	2,108		
	Mezzanine Floor (58' X 6.5') 2	sft	754		
			10,702	12.50	133,775
	Item no 04.				
	Grill work				
	a) Window Grill (12.5' X 5') 12	sqft	750		
	b) Parapet Grill (58'+30') 2	sqft	176		
	Total		926	140.00	129,640
	Item no 05.				
	SS Grill on mezzanine floor				
	(25' X 3') 2	sft	150	360.00	54,000
	Item no 06.				
	Aluminum work				
	Window				
	6' X 7.3' X 10	sft	440	320.00	140,736
	Item no 07.				
	Collapsible Gate& Shutter				
	12' X 11'	sft	264	600.00	158,400
	Item no 08.				
	CI Sheet work				
	136' X 100'	sft	13,600	165.00	2,244,000
	Item no 09.				
	Color work	sft	38,000	12.50	475,000
	Item no 10.				
	Patent Stone casting on ground floor & roof top				
	36' X 50' X 2 X 2	cft	9,200	230.00	2,116,000
3	Air exhaust turbo Fan		12	110,000.00	1,320,000
4	Bath room (all complete)	unit	12	30,000.00	360,000
5	Sewerage tank and line		L.S		545,000
	Total				17,477,088
6	Electric work @ 5% on civil work		5%		872,912
	Grand Total				18,350,000

II. One storied Factory Building (10,000 sft) for FIBC BAG Finishing Section

S.L	Area of construction:	Unit	Qty.	Rate	Amount
	Detail Estimate & BOQ for Construction of proposed one Storied Factory.				
1	Architectural and Structural Design-Drawings including elevation and section of building, layout plan of column, beam, brick wall, toilet portion, steel structure of column head, Beam parling& roof sheet details of doors, windows, parapet and drop walls	sft	10000	10	100,000
2	Foundation & Pilling works (Up to Plinth level) :				
	Item no 01.				
	Earth work in foundation & Plinth.				
a	Earth Cutting in Foundation				
	5'-0" X 5'-0" X 5'-0" X 24	cft	3,000		
	20'-0" X 35'-0" X 5'-0"	cft	3,500		
		cft	6,500	5.50	35,750
b	Earth filling				
	3000 X 1/3 + 10'-0" X 33' X 2	cft	1,660	13.50	22,410
	Item no 02.				
	Pilling works				
a	Pile Boring				
	54 X 100'-0"	rft	5,400	210.00	1,134,000
	Pipe casting				
	$\pi/4d^2h$ X 64=	cft	13,520	280.00	3,785,600
c	Pile head breaking				
	$\pi/4d^2$ x 4'-0" X 64	cft	270	85.00	22,950
	Item no 03.				
	Brick Flat Soling				
a	Soling In Foundation				
	5'-0" X 5'-0" X 30	sft	750		
b	Soling In Floor				

	110'-0" X 90'-0"		9,900		
			10,650	30.00	319,500
	Item no 04.				
	Cement concrete work in foundation				
	6'-0" X 6'-0" X 30		1,080	95.00	102,600
	Item no 05.				
	Foundation work				
	Pile cap casting				
	4'-0" X 4'-0" X 1'-10" X 30	cft	864	310.00	267,840
	Item no 06.				
	Grade Beam				
	R.C.C casting				
	480'-0" X 1'-2" X 2'	cft	1,037	290.00	300,672
	Item no 07.				
	Floor casting (Rcc)				
	110'-0" X 90'-0"	cft	9,900	250.00	2,475,000
	Item no 08.				
	10" Brick work from GB to Plinth Level				
	2 X (110'+90') X 2'-0" X 2'	cft	1,600	170.00	272,000
	Item no 09.	M.S bar			
	a) Pilling	kg	3,000		
	b) Pile cap	kg	1,200		
	c) Gr. Beam-	kg	1,240		
		kg	5,440	85.00	462,400
	Super structure work (From plinth Level to 1st Roof).				
	Item no 01.				
	Column casting				
	C1= 7' X 7' X 12	cft	588		
	NC= 4' X 2' X 4'-0" X 12	cft	384		
			972	290.00	281,880
	Item no 02.				
	Lintel & Sun shed				
	a. Lintel:				
	(30'+58') X 2 X 2 X 9" X 14"	cft	720		
	b. Sun shed:				
	(18" X 4" X 7') 12	cft	32		
			752	290.00	217,303
	Item no 03.				
	Plaster work				
	Wall - (20'+34') 2 X 28' X 2	sft	7,840		
	Ceiling- 34' X 62'	sft	2,108		
	Mezzanine Floor (58' X 6.5') 2	sft	754		
			10,702	12.50	133,775
	Item no 04.				
	Grill work				
	a) Window Grill (12.5' X 5') 12	sqft	750		
	b) Parapet Grill (58'+30') 2	sqft	176		
	Total		926	150.00	138,900
	Item no 05.				
	SS Grill on mezzanine floor				
	(25' X 3') 2	sft	150	360.00	54,000
	Item no 06.				
	Aluminum work				
	Window				
	6' X 7.3' X 10	sft	440	320.00	140,736
	Item no 07.				
	Collapsible Gate& Shutter				
	12' X 11'	sft	264	600.00	158,400
	Item no 08.				
	CI Sheet work				
	136' X 100'	sft	13,600	165.00	2,244,000
	Item no 09.				
	Color work	sft	38,000	12.50	475,000
	Item no 10.				
	Patent Stone casting on ground floor				
	40' X 50' X 2 X 2	cft	9,200	230.00	2,116,000
3	Bath room (all complete)	unit	12	30,000.00	360,000
4	Sewerage tank and line		LS		545,000
5	Air exhaust turbo Fan		12	110,000.00	1,320,000
	Total				17,485,716
6	Electric work @ 5% on civil work		5%		874,284
	Grand Total				18,360,000

III. One storied building (5,000 sft) for spares, maintenance and other consumable items

S.L	Area of construction:	Unit	Qty.	Rate	Amount
Detail Estimate & BOQ for Construction of proposed one storied store building.					
1	Architectural and Structural Design-Drawings including elevation and section of building, layout plan of column, beam, brick wall, toilet portion, steel structure of column head, Beam parling & roof sheet details of doors, windows, parapet and drop walls	sft	5000	10	50,000
2	Foundation & Pilling works (Up to Plinth level) :				
	Item no 01.				
	Earth work in foundation & Plinth.				
a	Earth Cutting in Foundation				
	5'-0" X 5'-0" X 5'-0" X 15	cft	1,875		
	10'-0" X 15'-0" X 5'-0"	cft	750		
		cft	2,625	5.50	14,438
b	Earth filling				
	1200 X 1/3 + 10'-0" X 13' X 2	cft	660	13.50	8,910
	Item no 02.				
	Pilling works				
a	Pile Boring				
	27 X 100'-0"	rft	2,700	210.00	567,000
	Pipe casting				
	$\pi/4d^2h \times 34=$	cft	4,500	280.00	1,260,000
c	Pile head breaking				
	$\pi/4d^2 \times 4'-0" \times 34$	cft	144	85.00	12,240
	Item no 03.				
	Brick Flat Soling				
a	Soling In Foundation				
	5'-0" X 5'-0" X 15	sft	375		
b	Soling In Floor				
	82'-0" X 60'-0"		4,920		
			5,295	30.00	158,850
	Item no 04.				
	Cement concrete work in foundation				
	6'-0" X 6'-0" X 15		540	95.00	51,300
	Item no 05.				
	Foundation work				
	Pile cap casting				
	4'-0" X 4'-0" X 1'-10" X 15	cft	432	310.00	133,920
	Item no 06.				
	Grade Beam				
	R.C.C casting				
	426'-0" X 1'-2" X 2'	cft	920	290.00	266,846
	Item no 07.				
	Floor casting (Rcc)				
	82'-0" X 60'-0"	cft	4,920	250.00	1,230,000
	Item no 08.				
	10" Brick work from GB to Plinth Level				
	2 X (82'+60') X 2'-0" X 2'	cft	1,136	170.00	193,120
	Item no 09.	M.S bar			
a)	Pilling	kg	1,500		
b)	Pile cap	kg	500		
c)	Gr. Beam-	kg	840		
		kg	2,840	85.00	241,400
	Super structure work (From plinth Level to 1st Roof).				
	Item no 01.				
	Column casting				
	C1= 7' X 7' X 12	cft	588		
	NC= 4' X 2' X 4'-0" X 3	cft	96		
			684	290.00	198,360
	Item no 02.				
	Lintel & Sun shed				
a.	Lintel:				
	(82'+60') X 2 X 2 X 9" X 14"	cft	511		
b.	Sun shed:				
	(18" X 4" X 7") 8	cft	21		
			532	290.00	154,338
	Item no 03.				
	Plaster work				
	Wall – (42'+30') 2 X 20' X 2	sft	5,760		

			5,760	12.50	72,000
	Item no 04.				
	Grill work				
	a) Window Grill (12.5' X 5') 8	sqft	750		
	Total		750	150.00	112,500
	Item no 05.				
	Aluminum work				
	Window				
	6' X 7.3' X 8	sft	586	320.00	187,648
	Item no 06.				
	Collapsible Gate& Shutter				
	12' X 11'x2	sft	264	600.00	158,400
	Item no 07.				
	CI Sheet work				
	86' X 72'	sft	6,192	165.00	1,021,680
	Item no 08.				
	Color work	sft	22,000	12.50	275,000
	Item no 09.				
	Patent Stone casting on ground floor				
	40' X 50' X 2 X 2	cft	4,933	230.00	1,134,590
3	Bath room (all complete)	unit	4	30,000.00	120,000
4	Sewerage tank and line		LS		47,705
5	Air exhaust Fan		6	37,500.00	225,000
	Total				7,895,245
6	Electric work @ 5% on civil work		5.0%		394,755
	Grand Total				8,290,000

2.2 Details of Administrative Building

02 (Two) storied Administration Building with 04 (Four) storied foundation work. Each Floor 1,500 sft. to be completed.

S.L	Area of construction:	Unit	Qnty.	Rate	Amount
	Detail Estimate & BOQ for Construction of proposed admin building.				
	Architectural and Structural Design-Drawings including elevation and section of building, layout plan of column, beam, brick wall, toilet portion, stair, case, details of doors, windows, parapet and drop walls	sft	6000	10	60,000.00
1	Foundation & Pilling works (Up to Plinth level) :				
	Item no 01.				
	Earth work in foundation & Plinth.				
a	Earth Cutting in Foundation				
	6'-0" X 6'-0" X 6'-0" X 12	cft	2,592		
	8'-0" X 8'-0" X 8'-0" X 4	cft	2,048		
		cft	4,640	5.50	25,520.00
b	Sand filling				
	3500 X 1/3 + 10'-0" X 7	cft	1,427	13.50	19,260.00
	Item no 02.				
	Pilling works				
a	Pile Boring				
	36X 100'-0"	rft	3,600	210.00	756,000.00
	Pipe casting				
	$\pi/4d^2h$ X 36=	cft	4,800	280.00	1,344,000.00
c	Pile head breaking				
	$\pi/4d^2$ x 4'-0" X 36	cft	248	85.00	21,080.00
	Item no 03.				
	Brick Flat Soling				
a	Soling In Foundation				
	5'-0" X 5'-0" X 16	sft	400		
b	Soling In Floor				
	45'-0" X 33'-0"		1,485		
			1,885	25.00	47,125.00
	Item no 04.				
	Cement concrete work in foundation (column)				
	6'-0" X 6'-0" X 2'-6" X 16		1,440	95.00	136,800.00
	Item no 05.				
	Column casting up to PL				
	4'-0" X 2'-0" X 1'-6" X 16	cft	192	310.00	59,520.00
	Item no 06.				
	Grade Beam				

R.C.C casting					
313'-0" X 1'-2" X 2'	cft	676	290.00	196,063.20	
Item no 07.					
Floor casting					
39'-0" X 28'-0" X 6"	cft	546	250.00	136,500.00	
Item no 08.					
10" Brick work from GB to Plinth Level					
2 X (45'+33') X 2'-0" X 2'	cft	624	170.00	106,080.00	
Item no 09.	M.S bar				
a) Pilling	kg	2,500			
b) File cap	kg	600			
c) Gr. Beam-	kg	1,200			
	kg	4,300	85.00	365,500.00	
Structure work:					
Item no 01.					
Column casting					
A1= 12' X 16" X 12" X 4 X 2	cft	134			
B1= 12' X 10" X 15" X 12 X 2	cft	314			
Item no 02.		449	380.00	170,580.48	
Lintel on doors & window	cft	320	320.00	102,400.00	
Item no 03.					
Roof casting:					
45'X33'-4"X6"X2	cft	1,500	390.00	584,913.23	
Item no 04.					
Stair casting up to 2nd floor	cft	1,200	280.00	336,000.00	
Finishing work:					
Brick wall					
10" & 5" all outside in 2 floors	sft	1,503	140.00	210,420.00	
45'X2 + 33'-4"X2 X 12' -20% Doors & windows					
Item no 03.					
Plaster work					
Wall – (42'+30') 2 X 20' X 2	sft	4,880			
Roof	sft	3,000			
		7,880	12.50	98,500.00	
Item no 04.					
Grill work					
a) Window Grill (6' X 5') 12	sqft	360			
Total		360	150.00	54,000.00	
Item no 05.					
Aluminum work					
Window					
6' X 5' X 12	sft	360	320.00	115,200.00	
Item no 06.					
Internal chamber & false ceiling					
Aluminum work	sft	700	320.00	224,000.00	
False Ceiling	sft	2,400	70.00	168,000.00	
Item no 07.					
Collapsible Gate & Shutter					
8' X 11'x1	sft	88	600.00	52,800.00	
Item no 08.					
Color work	sft	3,441	32.00	110,112.00	
Item no 09.					
Floor tiles work					
45'X33'- 4"X2 - 15%		2,524	150.00	378,600.00	
Stair tiles		980	90.00	88,200.00	
Stainless steel work for stair		L.S		250,000.00	
Patent Stone casting on roof					
45' X 33'-4'	cft	1,500	170.00	255,000.00	
Bath room (all complete)	unit	6	40,000.00	240,000.00	
Total construction work				6,652,173.91	
Electric & water line work @ 15% on civil work		15.0%		997,826.09	
Sewerage tank and line		L.S		240,000.00	
Grand Total				7,950,000.00	

Sd/-
S.M. Akter Kabir
Managing Director

Sd/-
A B M Mahmudul Hasan
Chief Financial Officer

Sd/-
Quazi Anwarul Haque
Chairman
On behalf of Board

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

TK. 15,000,000/- (Fifteen Crore) has been raised through private placement prior to the public issue on dated 30.03.2015. This fund has already deployed by the issuer in the following manner:

Accounting Year	Item	Amount in Taka	Reflected in Cash Flow
2014-2015	Acquisition of Plant and Machineries	54,426,694	capital working progress
-	Factory Building	70,636,876	Paid of acquisition of fixed asset and capital working progress
-	Working Capital	22,000,000	Payment to supplier
-	In Bank	2,936,430	In closing bank balance
Total		150,000,000	

- 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 is an investment in a joint venture, a subsidiary, an associate or any acquisition.

- d) If IPO proceeds are not sufficient to complete the project, then source of additional fund must be mentioned. In this connection, copies of contract to meet the additional funds are required to be submitted to the Commission. The means and source of financing, including details of bridge loan or other financial arrangement, which may be repaid from the proceeds of the issue along with utilization of such funds;

IPO proceeds are sufficient to complete the project.

- e) A schedule mentioning the stages of implementation and utilization of funds received through public offer in a tabular form, progress made so far, giving details of land acquisition, civil works, installation of plant and machinery, the approximate date of completion of the project and the projected date of full commercial operation etc. The schedule shall be signed by the Chief Executive Officer or Managing Director, Chief Financial Officer and Chairman on behalf of Board of Directors of the issuer;

of the issuer,

Sl. No.	Projects	Progress made so Far	Approximate date of Completion of the projects	Projected date of full commercial operation
1	Land Acquisition	No land is required to acquire	~	~
2	Acquisition and Installation of Machineries	Acquisition and Installation of Machineries will be started after receiving of IPO fund	Within 6—8 months of receiving IPO fund 2 Months after Acquisition of Machineries	Within six month of the completion of the project
3	Construction of Pre-fabricated Tin shed Factory Building:	Construction & other civil works will be started after receiving of IPO fund	Within 6-12 months of receiving IPO fund	
	I. One storied Pre-fabricated Tin shed 10,000 sft Building for Tarpaulin Finishing Section			
	II. One storied Pre-fabricated Tin shed 10,000 sft Building for FIBC BAG Finishing Section			
	III. One storied Pre-fabricated Tin shed 5,000 sft Building for Store of spares, maintenance and other consumable items			
	Construction of Administrative Building			
	02 (Two) storied Administration Building with 04 (Four) storied foundation work. Each Floor 1,500 sft. to be completed.			

Sd/-
S.M. Akter Kabir
Managing Director

Sd/-
A B M Mahmudul Hasan
Chief Financial Officer

Sd/-
Quazi Anwarul Haque
Chairman,
On behalf of Board

- f) If there are contracts covering any of the activities of the issuer for which the proceeds of sale of securities are to be used, such as contracts for the purchase of land or contracts for the construction of buildings, the issuer shall disclose the terms of such contracts, and copies of the contracts shall be enclosed as annexure to the prospectus;

There is no such contract yet to be engaged by the company.

- g) If one of the objects of the issue is utilization of the issue proceeds for working capital, basis of estimation of working capital requirement along with the relevant assumptions, reasons for raising additional working capital substantiating the same with relevant facts and figures and also the reasons for financing short with long term investments and an item wise break-up of last three years working capital and next two years projection;

No objects of the issue are utilization of the issue proceeds for working capital.

- h) Where the issuer proposes to undertake one or more activities like diversification, modernization, expansion, etc., the total project cost activity-wise or project wise, as the case may be;

The company has planned to expand its existing projects by Acquisition of Machinery & Equipment, Construction & other civil works, which have been mentioned in Use of IPO proceeds and projects Implementation schedule.

- i) Where the issuer is implementing the project in a phased manner, the cost of each phase, including the phases, if any, which have already been implemented;

The company has planned to implement to the existing projects by using IPO proceeds after receiving the funds, which have been mentioned in Use of IPO proceeds and projects Implementation schedule.

- j) The details of all existing or anticipated material transactions in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies;

There is no existing or anticipated material transaction in relation to utilization of the issue proceeds or project cost with sponsors, directors, key management personnel, associates and group companies.

- k) Summary of the project appraisal/ 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/ feasibility report.

Feasibility report of Yeakin Polymer Limited

Executive Summary

Yeakin Polymer Limited is engaged in manufacturing and marketing quality packaging material as one of the pioneer company in this industrial sector in Bangladesh. The company established in 2001 as a public limited company and factory is situated at Labsha, Satkhira 60 kilometers away from Mongla port (next emerging business hub of the country).

We are running our business for manufacturing diversified different types bag in Bangladesh. We have been loved and appreciated by a dedicated and growing group of loyal customers who recognize the difference of our product. Over the years we have gain satisfaction from our customers for providing quality product.

Introduction

Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 8th February, 2001 as a Public Limited Company and started its commercial operation on 15th July, 2003. The company was converted into a Private Limited Company on 10th November, 2003 and again it was re-converted into a Public Limited Company on 15th May, 2012. The Name of the Company was changed on 15th December, 2010 from Yeakin Business Limited into Yeakin Polymer Limited. The registered office of the Company is located at 83, Sidheswari Circular Road, Manhattan Tower (6th Floor) and its factory is situated in its own premises at Labsha, Satkhira.

Vision

To attain a position of leadership for manufacturing best quality diversified different type bag in Bangladesh for export as well as local market.

Mission

To produce best quality diversified bag products by upgrading the production chain with installing modern machineries time to time and employing experts in this sector.

Nature of Business

The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film / Sack kraft paper attach bag, Jumbo / FIBC container bag reusable and recyclable shopping bag, fruits and vegetable Leno bag, Garbage bag, Garments poly bag, HDPE / LDPE liner in different size, color, denier, mash.

Principal products of the Company

The principal activities of Yeakin Polymer Limited are manufacturing and marketing of different PP woven bag, FIBC container bag reusable and recyclable shopping bag, fruits and vegetable Leno bag, Garbage bag, Garments poly bag and liner. Yeakin Polymer Limited sells its products in local market.

Utilities Considerations

Power:

Total requirement of power is 2000 KVA. At present the Company has one substation (400 KVA) which is connected with Sathkhira Pally Biddut Samity. Besides, the Company has other three diesel generator as standby with the total capacity of 1,016 KVA. However, The Company will fulfill total requirement 2000 KVA by procure a new 1500 KVA substation which is mentioned in the IPO proceed.

Water:

The project requires 5,000 litter of water per day on reuse basis which is met up from own deep tube-well through numbers of re servers.

GAS:

This project has no required gas for its production line, gas may use only power generation and Khulna-satkhira area have no gas line.

Product Marketplace

Yeakin Polymer Limited sells its products in local market. It starts export a portion of its sell from 2016.

Marketing Strategy

On receiving the orders from its customers, Yeakin Polymer Limited manufactures the products and supplies them to the customers' destination as per their requirements. Moreover, the Company maintains stocks for quick delivery to customer. The major customers are M/S. Mokbul Traders, M/S. Mostofa Traders,, Uttara Food Ltd., Aftab Feed Products Ltd., Rubel & Brothers, Rashied Agro and Satkhira Feed Industries Limited. From January 2016 company start export different type bags in France . The Company sales its product directly to customers.

Methodology

We have considered our historical data of our last couple of year's revenue and expenses. We have also talked with our staffs. The interviews provided us with the relevant information concerning all aspects sales and expenses. The responses to these open-ended questions have allowed us to have a greater depth of knowledge into their opinions and so we were able to address them to the best of our ability. We have also considered machinery inclusion and capacity utilization to the implementation of sales growth, and enough background information was included.

Once we have compiled and analyzed all our data and research we as a group, look at all the different options of implementing the living wall and then decide on the best option of the sales, current and future market and our saleable capacity in near future.

Financial Projections

The financial projections for the addition for Yeakin Polymer Limited are highlighted in the table below. These figures account for projected productions, sales and additional staffing requirements.

The assumptions for these projections are as follows:

(Each year calculation is made comparing with respective previous year)

The projected financial statement has been prepared on underlying assumption				
Assumption indicator	Assumption's Basis	Assumptions Years		
		30-June-16	30-June-17	30-June-18
Plant & Machinery Addition	Plant & Machinery will be purchased for the purpose of capacity increase.	70,000,000	63,750,000	0
Capacity Increase	Capacity will be increased as new machineries will be introduced.	35.87%	24.04%	0%
Capacity utilization	Capacity utilization will be almost same.	70-75%	70-75%	70-75%
Sales Revenue	Sales revenue will be increased for increasing quality, quantity and unit price as well as introduction of Export.	21%	25%	13%
Operating expenses	Operating expenses will be increased due to increase of production and sales. IPO expense will lead to the higher increase of Operating expenses in the year 2016.	104.47%	(32.97%)	10.00%
Fixed Asset Addition	Fixed Asset will be increased in every year for the purpose of production increase.	96,007,775	110,106,219	75,570,962
Paid up Capital	Paid up Capital will be increased by Tk. 200,000,000 through IPO in the year 2016.	200,000,000	-	-
Dividend	Dividend is not considered here as the decision is not predetermined.	-	-	-

Statement of Financial Position (Projected)

Particulars	Audited		Projected	
	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
	30-06-2015	2016	2017	2018
Property & Assets				
Non-current Assets	398,281,284	472,091,163	547,128,054	521,953,062
Property, Plant & Equipment	308,752,054	387,597,385	474,218,616	521,953,062
Capital Work in Progress	89,529,230	84,493,778	72,909,438	-
Current Assets	342,207,022	536,259,312	529,496,708	649,580,248
Inventories	124,650,443	137,115,487	157,682,810	204,987,654
Trade Receivable	106,318,616	154,161,993	200,410,590	240,492,709
Other Receivable	1,452,089	1,500,000	1,550,000	1,600,000
Advances, Deposits & Prepayments	56,207,148	70,258,935	87,823,669	100,997,219
Cash & Cash Equivalent	53,578,727	173,222,897	82,029,639	101,502,666
Total Assets & Property	740,488,306	1,008,350,475	1,076,624,762	1,171,533,309
Shareholders' Equity & Liabilities				
Shareholders' Equity	569,919,935	833,144,164	951,278,754	1,069,080,230
Share Capital	390,000,000	590,000,000	590,000,000	590,000,000
General Reserve	8,357,000	8,357,000	8,357,000	8,357,000
Tax Holiday Reserve	24,159,453	24,159,453	24,159,453	24,159,453
Retained Earnings	147,403,482	210,627,711	328,762,301	446,563,777
Non-Current Liabilities	33,909,322	37,710,015	24,677,207	23,730,325

Deferred Tax Liabilities	21,073,267	35,461,896	24,677,207	23,730,325
Long Term Bank Loan	12,836,055	2,248,119	-	-
Current Liabilities	136,659,050	137,496,296	100,668,802	78,722,754
Current Portion of Long Term Loan	5,293,968	5,293,968	2,248,119	-
Short Term Bank Loan	58,193,990	52,374,591	36,662,214	25,663,550
Trade Creditors	4,597,665	5,057,432	5,816,046	7,270,058
Liabilities for Expenses	64,336,964	70,111,140	49,077,798	37,789,905
Liability for WPPF	4,236,463	4,659,165	6,864,625	7,999,242
Total shareholders' Equity & Liabilities	740,488,306	1,008,350,476	1,076,624,762	1,171,533,309

Statement of Comprehensive Income (Projected)

Particulars	Audited	Projected		
	Amount in Taka	Amount in Taka	Amount in Taka	Amount in Taka
	30-06-2015	2016	2017	2018
Sales Revenue	419,920,083	508,103,300	635,129,126	717,695,912
Export	-	152,430,990	190,538,738	215,308,774
Local	419,920,083	355,672,310	444,590,388	502,387,138
Less: Cost of Goods Sold	306,932,915	370,661,358	462,310,490	520,688,384
Gross Profit/ (Loss)	112,987,168	137,441,943	172,818,635	197,007,528
Operating Expenses	14,429,183	29,502,904	19,774,611	21,752,072
Administrative Expenses	11,026,775	25,760,256	15,470,565	17,017,622
Selling & Distribution Expenses	3,402,408	3,742,649	4,304,046	4,734,451
Financial Expenses	11,044,348	11,596,565	10,436,909	8,871,373
Financial Expenses	11,044,348	11,596,565	10,436,909	8,871,373
Profit from Operations	87,513,637	96,342,473	142,607,115	166,384,083
Other Income	1,452,089	1,500,000	1,550,000	1,600,000
Profit before Contribution to WPPF & Income Tax	88,965,726	97,842,473	144,157,115	167,984,083
Less: Provision for Contribution to WPPF	4,236,463	4,659,165	6,864,625	7,999,242
Net Profit/ (Loss) after Contribution to WPPF but before Provision for Income Tax	84,729,263	93,183,308	137,292,490	159,984,841
Less: Income Tax Expenses:	29,655,242	29,959,078	19,157,901	42,183,365
Current Tax	19,657,463	15,570,449	29,942,590	43,130,246
Deferred Tax (Income)/Expenses	9,997,780	14,388,630	(10,784,689)	(946,882)
Net Profit/ (Loss) after Provision for Income Tax transferred to Retained Earnings	55,074,021	63,224,229	118,134,589	117,801,476
Earnings per Share (EPS)	1.41	1.07	2.00	2.00

- Dividend is not considered

Conclusion

The feasibility of the project has been conducted and analyzed from the viewpoint of marketing, financial, management & economic aspects and found to be worthwhile. The projected financial results and the profitability estimated based on historical data shows that the project is viable and lucrative. This projection will help the interested parties to have an idea over the Yeakin Polymer Limited.

Sd/-

Mahbub H. Mazumdar FCMA

Terms of contract:

As per ~~Annexure-E(B)~~ (21)(f) of the Bangladesh Securities and Exchange Commission (Public Issue) Rules, 2015 there is no contract covering any of the activities of the issuer Company for which the proceeds of sale of securities from IPO is to be used.

CHAPTER (XXIII): LOCK-IN

(a) Ordinary shares of the issuer shall be subject to lock-in, from the date of issuance of prospectus or commercial operation, whichever comes later, in the following manner:

- (1) All shares held, at the time of according consent to the public offer, by sponsors, directors and shareholders holding 5% or more shares, other than alternative investment funds, for 03(three) years;
- (2) All shares allotted, before 02(two) years of according consent to the public offer, to any person, other than alternative investment funds, for 03(three) years;
- (3) In case any existing sponsor or director of the issuer transfers any share to any person, other than existing shareholders, within preceding 12 (twelve) months of submitting an application for raising of capital or initial public offer (IPO), all shares held by those transferee shareholders, for 03(three) years;
- (4) 25% of the shares allotted to eligible investors, for 03 (three) months and other 25% of the shares allotted to them, for 06 (Six) months;
- (5) All shares held by alternative investment funds, for 01(one) year; and
- (6) Shares allotted, within two years of according consent to the public offer, to any person other than the shares mentioned in sub-rules (1), (2), (3), (4), and (5) above, for 01(one) year.

Provided that ordinary shares converted from any other type of securities shall also be subject to lock-in as mentioned above.

(b) The following table indicates the **Lock-In** status of the shareholders of Yeakin Polymer Limited:

SL	Name of Shareholders	Position	No. of Shares	% of Holding	BO ID	Date of acquisition	Lock-in Period will start from the issue date of Prospectus
1	Quazi Anwarul Haque	Chairman	2,180,000	5.59%	1201510051700425	8-Feb-01	3 Yrs.
2	S.M Akter Kabir	Managing Director	1,400,000	3.59%	1203390052473589	8-Feb-01	3 Yrs.
3	Sk. Jamil Hossain	Sponsor	1,250,000	3.21%	1204120052174095	8-Feb-01	3 Yrs.
4	Quazi Nazibul Haque	Director	1,530,000	3.92%	1204290043619323	31-Oct-10	3 Yrs.
5	Safkhira Feed Inds. Ltd	Director	4,200,000	10.77%	1605560058738980	31-Oct-10	3 Yrs.
6	Yeakin Agro Products Ltd.	Director	2,260,000	5.79%	1605560058738999	31-Oct-10	3 Yrs.
7	Mrs. Sabrina Samsad	Director	1,180,500	3.03%	1202350003814185	8-Feb-01	3 Yrs.
8	Quazi Emdadul Haque	Sponsor	220,000	0.56%	1204120052174036	8-Feb-01	3 Yrs.
9	Mrs. Maliha Parvin	Sponsor	760,000	3.23%	1203110000201998	8-Feb-01	3 Yrs.
			100,000			18-Sep-13	3 Yrs.
			400,000			30-Mar-15	3 Yrs.
10	Dr. S.M Maniruzzaman	Shareholder	1,250,000	3.21%	1203110053903778	20-Nov-04	3 Yrs.
11	Mrs. Julia Parvin	Director	1,277,000	3.27%	1201510054049195	10-Apr-12	3 Yrs.
12	Dr. Faruque Hossain	Shareholder	200,000	0.51%	1202830058817589	10-Apr-12	3 Yrs.
13	Md. Babul Hossain	Shareholder	20,000	0.05%	1202350020770654	10-Apr-12	3 Yrs.
14	Aminur Rahman	Shareholder	50,000	0.13%	1601880028773794	10-Apr-12	3 Yrs.
15	A.K.M Quamruzzaman	Shareholder	40,000	0.10%	1202400021488171	10-Apr-12	3 Yrs.
16	Md. Haider Ali	Shareholder	25,000	0.06%	1204290043005045	10-Apr-12	3 Yrs.
17	Sk. Ataul Haque	Shareholder	101,000	3.87%	1604940061481238	10-Apr-12	3 Yrs.
			1,410,000			30-Mar-15	1 Yr.
18	Siddiqur Rahman	Shareholder	10,000	1.56%	1202830059507954	10-Apr-12	3 Yrs.
			600,000			30-Mar-15	1 Yr.
19	Mahmudul Hasan	Shareholder	273,000	0.70%	1205150055070792	10-Apr-12	3 Yrs.
20	Ahmed Kabir Majumder	Shareholder	1,000	0.00%	1205150055070883	10-Apr-12	3 Yrs.
21	Eurodesch Consumer Products Ltd.	Shareholder	1,500	0.00%	1205150055070966	10-Apr-12	3 Yrs.
22	Deadal Merchant Alliance Ltd.	Shareholder	1,000	0.00%	1605410055070891	10-Apr-12	3 Yrs.
23	BMSL Investment Ltd (Port Folio A/C)*	Shareholder	2,283,000	5.85%	(Details are given below)	2-Jan-13	3 Yrs.
24	Noor Afroz Akram	Shareholder	100,000	0.26%	1203040039545871	30-Apr-12	3 Yrs.
25	Md. Arif Akram	Shareholder	200,000	0.51%	1201890024188455	30-Apr-12	3 Yrs.
26	Khaja Corporation	Shareholder	300,000	0.77%	1203040032865848	30-Apr-12	3 Yrs.
27	Abdur Rouf Nistar	Shareholder	50,000	0.13%	1203040009573216	30-Apr-12	3 Yrs.
28	Abdul Barik Biswas	Shareholder	100,000	0.51%	1204570044975787	30-Apr-12	3 Yrs.
			100,000			30-Mar-15	1 Yr.
29	Bilkis Parvin Hassan	Shareholder	20,000	1.91%	1204570024481571	30-Apr-12	3 Yrs.
			725,000			30-Mar-15	1 Yr.
30	Rafiqul Haider Chowdhry	Shareholder	10,000	0.28%	1204570034795791	30-Apr-12	3 Yrs.
			100,000			30-Mar-15	1 Yr.
31	Saiyidah Hafsa Begum	Shareholder	170,000	0.63%	1201700021935657	30-Apr-12	3 Yrs.
			75,000			30-Mar-15	1 Yr.
32	Mohammad Kamal Uddin	Shareholder	18,000	0.05%	1202540004524207	30-Apr-12	3 Yrs.
33	Badrul Hasan	Shareholder	200,000	0.51%	1202540000968592	30-Apr-12	3 Yrs.

34	Morshad Chowdury	Shareholder	200,000	0.51%	1202540045056041	30-Apr-12	3 Yrs.
35	Md. Shahadat Hossain Khan	Shareholder	350,000	0.90%	1202540003097401	30-Apr-12	3 Yrs.
36	Golam Sattar Chowdhury	Shareholder	100,000	0.26%	1202540000287861	30-Apr-12	3 Yrs.
37	Syed Jalal Ahmed	Shareholder	300,000 200,000	1.28%	1202130001697293	30-Apr-12 30-Mar-15	3 Yrs. 1 Yr.
38	Syed Jamal Ahmed	Shareholder	200,000	0.51%	1202130000074267	30-Apr-12	3 Yrs.
39	Md. Parvez Alam	Shareholder	6,000	0.02%	1202130044716384	30-Apr-12	3 Yrs.
40	Bijan Paul	Shareholder	200,000	0.51%	1202130031050691	30-Apr-12	3 Yrs.
41	Sohel Sattar	Shareholder	6,000	0.02%	1202130045049426	30-Apr-12	3 Yrs.
42	Md. Abdus Salim	Shareholder	2,500	0.01%	1203110043492670	10-Apr-12	3 Yrs.
43	Abu Raihan	Shareholder	100,000	0.26%	1203110043492670	6-Jan-13	3 Yrs.
44	Saiful Islam	Shareholder	1,500	0.00%	1202880004010048	10-Apr-12	3 Yrs.
45	Jashim Uddin Bhuiyan	Shareholder	1,000	0.00%	1201780026492607	10-Apr-12	3 Yrs.
46	Md. Anwar Habib	Shareholder	150,000	0.38%	1203260029223783	30-Apr-12	3 Yrs.
47	Kutub Uddin Ahmed	Shareholder	20,000	0.05%	1203300019250416	18-Sep-13	3 Yrs.
48	BMSL Investment Limited.	Shareholder	500,000 1,100,000 265,000	4.78%	1203110040416300	18-Sep-13 30-Mar-15 18-Sep-13	3 Yrs. 1 Yr. 3 Yrs.
49	Grameen Capital Management Limited.	Shareholder	1,000,000	2.56%	1201740000058659	18-Sep-13	3 Yrs.
50	GCML-Investor's Account(DA)	Shareholder	2,722,000	6.98%	1201530000033793	18-Sep-13	3 Yrs.
51	Tareq Ansar Ahmed	Shareholder	200,000	0.51%	1201530000033793	18-Sep-13	3 Yrs.
52	Dr. Md. Shajahan Kabir	Shareholder	50,000	0.13%	1203060049673611	18-Sep-13	3 Yrs.
53	Jannatun Hasan	Shareholder	75,000	0.19%	1203060049673611	18-Sep-13	3 Yrs.
54	Enamul Haque	Shareholder	310,000	0.79%	1203150032249050	18-Sep-13	3 Yrs.
55	AIBL Capital Management Limited	Shareholder	500,000 1,000,000	3.85%	1204290045062825	18-Sep-13 30-Mar-15	3 Yrs. 1 Yr.
56	Badiur Rahman	Shareholder	20,000 180,000	0.51%	1204290045193105	18-Sep-13 30-Mar-15	3 Yrs. 1 Yr.
57	Ms. Shegufta Rahman Prima	Shareholder	20,000 130,000	0.38%	1204290044540108	10-Apr-12 30-Mar-15	3 Yrs. 1 Yr.
58	Ms. Rukhna Rahman Tasha	Shareholder	20,000 130,000	0.38%	1204290044540116	10-Apr-12 30-Mar-15	3 Yrs. 1 Yr.
59	Aj-Hajj Abdus samad	Shareholder	20,000 480,000	1.28%	1203850007574929	10-Apr-12 30-Mar-15	3 Yrs. 1 Yr.
60	S.M Shameem Iqbal	Shareholder	20,000 480,000	1.28%	1204290043688750	10-Apr-12 30-Mar-15	3 Yrs. 1 Yr.
61	Ms. Runa Kashem	Shareholder	20,000 880,000	2.31%	1204750014332193	10-Apr-12 30-Mar-15	3 Yrs. 1 Yr.
62	Mohammed Nasir Uddin	Shareholder	20,000 880,000	2.31%	1204750054857204	18-Sep-13 30-Mar-15	3 Yrs. 1 Yr.
63	Ashif Iqbal Chowdhury	Shareholder	20,000 280,000	0.77%	1605550059758671	18-Sep-13 30-Mar-15	3 Yrs. 1 Yr.
64	Rizia Halim	Shareholder	150,000	0.38%	1202830058133737	18-Sep-13	3 Yrs.
65	Md. Tazul Islam	Shareholder	375,000	0.96%	1202830048267036	31-Oct-10	3 Yrs.
66	Tanvir Mostafa	Shareholder	50,000	0.13%	1605550059757527	31-Oct-10	3 Yrs.
67	Abu Monsur Md. Syeduzzaman	Shareholder	75,000	0.19%	1203910059420126	31-Oct-10	3 Yrs.
Total			39,000,000	100.00%			

***List of Investors under BMSL Investment Ltd. (Portfolio A/C):**

SL	Name	Account Number	Total Shareholding	BO-ID
1	Rehanul Bari Chowdhury	A/C Code - 8732	200,000	1604940047360020
2	BMSL Investment Ltd.	A/C Code - 9999	12,000	1604940047360450
3	Mohammad Didarul Ahsan	A/C Code - 8744	40,000	1604940047360120
4	T.M. Mamun Kaiser	A/C Code - 8749	100,000	1604940047360160
5	Md. Ariful Hoque	A/C Code - 8585	60,000	1604940047358710
6	Afsia Aratun Nessa	A/C Code - 8755	20,000	1604940047369690
7	Sultana Razia	A/C Code - 8756	38,000	1604940047360200
8	Md. Yusuf Jamil	A/C Code - 8717	30,000	1604940047359920
9	Syed Intiaz Hussain	A/C Code - 8000	100,000	1604940047353510
10	Mizanur Rahman	A/C Code - 8558	200,000	1604940047358440
11	Md. Forhad Hossain	A/C Code - 8181	10,000	1604940047355070
12	Kazi Mohi Uddin	A/C Code - 8746	200,000	1604940047360130
13	Mohammad Taiab	A/C Code - 8747	200,000	1604940047360140
14	Badaruddin Ahmed	A/C Code - 7028	500,000	1604940047375130
15	Md. Fazla Kabir	A/C Code - 8762	20,000	1604940047360240
16	Labony Akter	A/C Code - 8708	10,000	1604940047359840
17	Kazi mainuddin Chistia	A/C Code - 8246	50,000	1604940047355690
18	Mortuza Mahmud Swapan	A/C Code - 8360	100,000	1604940047356640
19	Harun WB Chowdhury	A/C Code - 8763	50,000	1604940047360250
20	Alam Hossain	A/C Code - 8767	5,000	1604940047360270
21	Md. Mosaraf Hossain	A/C Code - 8766	28,000	1604940047360260
22	Md. Zafor ullah	A/C Code - 8092	50,000	1604940047354260
23	Masba Uddin Tipu	A/C Code - 8770	50,000	1604940047360310
24	Shamsul Alam	A/C Code - 8772	150,000	1604940047369710
25	Md. Towhidul Islam	A/C Code - 7620	10,000	1604940047348250
26	Shamoly Hossain Eva	A/C Code - 8779	50,000	1604940047360390
Total			2,283,000	

CHAPTER (XXIV): MARKETS FOR THE SECURITIES BEING OFFERED

Stock Exchanges:

The issuer shall apply to the following bourses for listing shares within 7 (seven) working days from the date of consent accorded by the Commission to issue the prospectus:



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 WITH DSE & CSE

SECTION (XXV): DESCRIPTION OF SECURITIES OUTSTANDING OR BEING OFFERED

(a) Dividend, voting and preemption 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 (XXVI): FINANCIAL STATEMENTS

Date: 11.02.2016

AMENDED AUDITORS' REPORT

We have audited the accompanying financial statements of **Yeakin Polymer Limited** which comprise the Statement of Financial Position as at 30th June, 2015 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended and all related consolidated financial statements and a summary of significant accounting policies and other explanatory notes.

The Managements' Responsibility for the Financial Statements

The Management is responsible for the preparation of financial statements that give a true and fair view in accordance with International Financial Reporting Standards (IFRS), Bangladesh Financial Reporting Standards (BFRS), the Companies Act, 1994, the Securities and Exchange Rules, 1987 and other applicable laws and regulations. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair preparation of financial statements that are free from material misstatements, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with International Standards on Auditing (ISA) and Bangladesh Standards on Auditing (BAS). Those standards require that we comply with ethical requirements and plan and perform to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedure to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of the material misstatement of the financial statements, whether due to error. In making those risk assessments, the auditor considers 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 estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements including consolidated financial statements, prepared in accordance with International Financial Reporting Standards (IFRS) and Bangladesh Financial Reporting Standards (BFRS) give a true and fair view of the state of the company as at 30th June, 2015 and of the results of its operations and its cash flows for the year then ended in accordance with the Companies Act, 1994 and other applicable laws and regulations.

Other matter: Under BSA: 560 We draw attention to note no. 3.16 to the financial statements which describes the presentation of statements of cash flows. Our opinion is not qualified in respect of this matter.

We also Report that:

- (a) We have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (b) In our opinion, proper books of account as required by law have been kept by the Company as far as it appeared from our examination of those books;
- (c) The Company's Statement of Financial Position, Statement of Appropriation Account, Statement of Comprehensive Income and Statement of Cash Flows dealt with by the report is in agreement with the books of account;

And

- (d) The expenditure incurred was for the purpose of Company's business.

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

YEAKIN POLYMER LIMITED
83, Siddeswari Circular Road,
Manhattan Tower (6th Floor),
Malibag More, Dhaka-1217.

ARTISAN
CHARTERED ACCOUNTANTS

Statement of Financial Position
As at 30th June, 2015

Particulars	Notes	Amount in Taka	
		30-06-2015	30-06-2014
Property & Assets			
Non-current Assets		398,281,284	270,396,984
Property, Plant & Equipment	04.	308,752,054	270,396,984
Capital Work in Progress	05.	89,529,230	-
Current Assets		342,207,022	234,707,166
Inventories	06.	124,650,443	99,881,260
Trade Receivable	07.	106,318,616	78,909,306
Other Receivable	08.	1,452,089	-
Advances, Deposits & Prepayments	09.	56,207,148	44,063,174
Cash & Cash Equivalent	10.	53,578,727	11,853,426
Total Assets & Property		740,488,306	505,104,150
Shareholders' Equity & Liabilities			
Shareholders' Equity		569,919,935	370,275,914
Share Capital	11.	390,000,000	240,000,000
General Reserve		8,357,000	8,357,000
Tax Holiday Reserve		24,159,453	24,159,453
Retained Earnings	12.	147,403,482	97,759,461
Non-Current Liabilities		33,909,322	11,886,737
Deferred Tax Liabilities	13.	21,073,267	11,075,487
Long Term Bank Loan	14.	12,836,055	811,250
Current Liabilities		136,659,050	122,941,499
Current Portion of Long Term Loan	14.	5,293,968	563,750
Short Term Bank Loan	15.	58,193,990	71,653,196
Trade Creditors	16.	4,597,665	2,086,406
Liabilities for Expenses	17.	64,336,964	45,633,888
Liability for WPPF	18.	4,236,463	3,004,259
Total shareholders Equity & Liabilities		740,488,306	505,104,150
Net Asset Value Per Share (NAV)	29.	14.61	15.43

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Signed in terms of our annexed report of even date.

Dated; Dhaka, the 11th February, 2016.

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

YEAKIN POLYMER LIMITED
83, Siddeswari Circular Road,
Manhattan Tower (6th Floor),
Malibag More, Dhaka-1217.

ARTISAN
CHARTERED ACCOUNTANTS

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30th June, 2015

Particulars	Notes	Amount in Taka	
		30-06-2015	30-06-2014
Sales Revenue	19.	419,920,083	316,742,010
Less: Cost of Goods Sold	20.	306,932,915	233,093,134
Gross Profit/ (Loss)		112,987,168	83,648,876
Operating Expenses		14,429,183	12,520,095
Administrative Expenses	21.	11,026,775	9,301,837
Selling & Distribution Expenses	22.	3,402,408	3,218,258
Financial Expenses		11,044,348	8,600,631
Financial Expenses	23.	11,044,348	8,600,631
Profit from Operations		87,513,637	62,528,150
Other Income	24.	1,452,089	561,302
Profit before Contribution to WPPF & Income Tax		88,965,726	63,089,452
Less: Provision for Contribution to WPPF	25.	4,236,463	3,004,259
Net Profit/ (Loss) after Contribution to WPPF but before Provision for Income Tax		84,729,263	60,085,193
Less: Income Tax Expenses:		29,655,242	23,131,765
Current Tax	26.	19,657,463	21,029,817
Deferred Tax (Income)/Expenses	27.	9,997,780	2,101,948
Net Profit/ (Loss) after Provision for Income Tax transferred to Retained Earnings		55,074,021	36,953,428
Earnings Per Share	28.	1.98	1.64
Adjusted Earnings Per Share	28.	1.98	1.33

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Signed in terms of our annexed report of even date.

Dated; Dhaka, the 11th February, 2016.

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

YEAKIN POLYMER LIMITED
83, Siddeswari Circular Road,
Manhattan Tower (6thFloor),
Malibag More, Dhaka-1217.

ARTISAN
CHARTERED ACCOUNTANTS

Statement of Changes in Equity
For the year ended 30th June, 2015

Particulars	Amount in Taka					
	Share Capital	Share Money Deposit	General Reserve	Tax Holiday Reserve	Retained Earnings	Total Shareholders Equity
Balance at 1 st July, 2014	240,000,000	-	8,357,000	24,159,453	97,759,461	370,275,914
Share Capital	150,000,000	-	-	-	-	150,000,000
Net Profit/ (Loss) after tax for the period ended 30 th June, 2015	-	-	-	-	55,074,021	55,074,021
Dividend Paid	-	-	-	-	(5,430,000)	(5,430,000)
Balance at 30th June, 2015	390,000,000	-	8,357,000	24,159,453	147,403,482	569,919,935

Statement of Changes in Equity
For the year ended 30th June, 2014

Particulars	Amount in Taka					
	Share Capital	Share Money Deposit	General Reserve	Tax Holiday Reserve	Retained Earnings	Total Shareholders Equity
Balance at 1 st July, 2013	169,590,000	35,910,000	8,357,000	24,159,453	65,575,284	303,591,737
Share Capital	70,410,000	(35,910,000)	-	-	-	34,500,000
Dividend	-	-	-	-	(4,769,250)	(4,769,250)
Net Profit/ (Loss) after tax for the year ended 30 th June, 2014.	-	-	-	-	36,953,427	36,953,427
Balance at 30th June, 2014..	240,000,000	-	8,357,000	24,159,453	97,759,461	370,275,914

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Signed in terms of our annexed report of even date.

Dated; Dhaka, the 11th February, 2016.

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

YEAKIN POLYMER LIMITED
83, Siddeswari Circular Road,
Manhattan Tower (6th Floor),
Malibag More, Dhaka-1217.
Statement of Cash Flows

ARTISAN
CHARTERED ACCOUNTANTS

For the year ended 30th June, 2015

Particulars	Amount in Taka	
	30-06-2015	30-06-2014
A. Cash flow from operating activities:		
Cash received during the year	392,510,773	291,322,445
Cash received from customers & other	392,510,773	291,322,445
Cash payment during the year	341,930,755	282,884,612
Less: Cash payment to suppliers, employee and other	339,407,061	281,270,476
Cash payment for income tax	2,523,694	1,614,136
Net cash provided/ (used) by operating activities	50,580,019	8,437,833
B. Cash flow from investing activities:		
Paid for acquisition of fixed assets	(56,146,957)	(65,196,246)
Capital Work in Progress	(89,529,230)	-
Net cash provided/ (used) by investing activities	(145,676,187)	(65,196,246)
C. Cash flow from financing activities:		
Issuance of ordinary shares	150,000,000	34,500,000
Cash payment for financial expenses	(11,044,348)	(8,600,631)
Short term bank loan receipt/(paid)	(13,459,206)	21,785,938
Long term bank loan receipt	16,755,023	1,375,000
Dividend paid	(5,430,000)	(4,769,250)
Net cash provided/ (used) by financing activities	136,821,469	44,291,057
D. Net Increase/ (Decrease) in cash (A+B+C)	41,725,301	(12,467,356)
E. Opening cash & cash equivalents	11,853,426	24,320,782
Closing cash & cash equivalents (D+E)	53,578,727	11,853,426
Net Operating Cash Flow Per share	1.30	0.35

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Signed in terms of our annexed report of even date.

Dated; Dhaka, the 11th February, 2016.

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

YEAKIN POLYMER LIMITED
83, Siddeswari Circular Road,
Manhattan Tower (6thFloor),
Malibag More,
Dhaka-1217.

ARTISAN
CHARTERED ACCOUNTANTS

Notes to the Financial Statements
For the year ended 30thJune, 2015

01. Reporting Entity:

01.1 Company Profile:

Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 8th February, 2001 as a Public Limited Company. The company was converted into a Private Limited Company on 10th November, 2003 and again it was re-converted into a Public Limited Company on 15th may, 2012. The name of the Company was changed on 15th December, 2010 from Yeakin Business Limited to Yeakin Polymer Limited.

01.2 Registered Offices:

The registered office of the company is located at 83, Siddeshwari Circular Road, Manhattan Tower (6thFloor), Malibagh, Dhaka-1217, Bangladesh.

01.3 Nature of Business:

The principal activities of the company are to carry on the business of manufacturing and marketing (local & export) of PP woven regular bags [laminated & un-laminated], BOPP film / Sack Kraft paper attach bag, Jumbo / FIBC bag and HDPE / LDPE liner in different size, color, denier, mash, etc.

02. Basis of Preparation:

02.1 Statement of Compliance:

This financial statement has been prepared on going concern concept and on accrual basis in accordance with the applicable as of International Accounting Standards (IAS), Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987, The Income Tax Ordinance, 1984, The Value Added Tax Act, 1991, The Value Added Tax Rules, 1991, The Customs Act, 1969 and other applicable laws and regulations.

02.2 Applicable Bangladesh Accounting Standards (BAS):

The following BASs are applicable for the financial statements for the year under review:

BAS- 1	Presentation of Financial Statements
BAS- 2	Inventories
BAS- 7	Statements of Cash Flows
BAS- 10	Events After the Reporting Period.
BAS- 12	Income Taxes
BAS- 16	Property, Plant & Equipment
BAS- 18	Revenue
BAS- 19	Employee Benefits
BAS- 21	The Effects of Changes in Foreign Exchange Rates
BAS- 23	Borrowing Costs
BAS- 24	Related Party Disclosures
BAS- 33	Earnings Per Share
BAS- 36	Impairment of Assets
BAS- 37	Provisions, Contingent Liabilities and Contingent Assets
BAS- 39	Financial Instrument: Recognition and Measurement

02.3 Approval of Financial Statements:

The financial statement was duly approved by the Board of Directors.

02.4 Functional and Presentational Currency:

The financial statement is presented in Bangladesh Taka (Taka/ Tk.), which is both functional currency and presentation currency of the company. The figures of financial statements have been rounded off to the nearest Taka.

02.5 Use of Estimates and Judgments:

The preparation of financial statements requires management to make and apply consistently of judgment, estimates and assumptions for records and balance that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

02.6 Reporting Period:

The accounting period of the company covers financial period from 1stJuly, 2014 to 30thJune, 2015.

02.7 Going Concern:

As per BAS- 1, a company is required to make assessment at the end of each year to assess its capability to continue as going concern. Management of the company makes such assessment each year. The company has adequate resources to continue in operation for the foreseeable future and has wide coverage of its liabilities. For this reason the Directors continue to adopt the going concern assumption while preparing the financial statements.

03. Significant Accounting Policies:

The accounting policies set out below have been applied consistently (otherwise as stated) to all periods presented in these financial statements.

03.1 Financial Instruments:

Non-derivative financial instruments comprise accounts and other receivables, cash and cash equivalents, loan and borrowings and other payables are shown at transaction cost.

03.2 Property, Plant and Equipment:

03.2.1 Recognition and Measurement:

Items of property, plant and equipment, excluding land and land development are measured at cost less accumulated depreciation and accumulated impairment losses (if any) in compliance with BAS-16. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes (after deducting trade discount and rebates) and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the intended manner.

03.2.2 Subsequent Costs:

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day-to-day servicing of property, plant and equipment are recognized in the Statement of Comprehensive Income as incurred.

03.2.3 Depreciation:

Depreciation has been charged on item of property, plant and equipment except land and land development is recognized in the statement of comprehensive income using "Straight Line Method" over the estimated useful lives of each items. Depreciation on addition to fixed Assets charged when the Assets are ready for use. The rate of depreciation varies from 5% to 20% p.a. based on useful lives and nature of the assets. Rate of depreciation on property, plant and equipment considering their useful lives are as follows.

The annual depreciation rates applicable to the principal categories are:

Sl. No.	Item of property, plant and equipment	30-06-2015	30-06-2014
01.	Land and Land Development	-	-
02.	Factory Building	5%	5%
03.	Plant & Machinery	6.5%	6.5%
04.	Office Equipment	20%	20%
05.	Furniture & Fixture	10%	10%
06.	Vehicles	10%	10%

03.3 Inventories:

Inventories consist of Raw Materials, Work-In-Process, Finished Goods and Stores & Spares. They are stated at the lower of cost or net realizable value (NRV) in accordance with the BAS-2. Inventories after making due adjustments for any obsolete or slow moving item. The cost of inventories is assigned by using weighted average cost.

03.4 Impairment:

The company reviews the recoverable amount of its assets other than inventories at each reporting date. If there exist any indication that the carrying amount of assets exceeds the recoverable amount, the company recognized such impairment loss in accordance BAS-36.

03.5 Trade Receivables:

Trade and other receivables are initially recognized at cost which is the fair value of the consideration given in return. After initial recognition these are carried at cost less bad debts due to

uncollectability of any amount so recognized.

03.6 Cash and Cash Equivalents:

According to BAS- 7 "Statement of Cash Flows" cash comprises cash in hand and demand deposits and cash equivalents are short term, highly liquid investments that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value. BAS- I "Presentation of Financial Statements" provides that Cash and Cash equivalents are not restricted in use. Considering the provisions of BAS- 7 and BAS- I, Cash in hand and bank balances have been considered as cash and cash equivalents.

03.7 Provisions:

A provision is recognized in the Statement of Financial Position when the company has a legal or constructive obligation as a result of past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

03.8 Taxation:

Provision for income tax has been made on the basis of Finance Act, 2014.

03.9 Deferred Taxation:

The company accounts for deferred tax as per BAS- 12 "Income Taxes". Deferred tax is provided using the Financial Position method for all temporary differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. Tax rate prevailing at the Financial Position date is used to determine deferred tax.

03.10 Employees' Benefit Plan:

The company has maintained employees benefit under the existing employees benefit policy of the company as well as BAS- 19.

Workers Profit Participation Fund and Welfare Fund

The company makes a regular allocation of 5% on net income before tax to this funds and payment is made to the workers as per provisions of Labour Laws 2006.

03.11 Contingencies:

Contingencies arising from claim, lawsuit, etc. are recorded when it is probable that a liability has been incurred and the amount can reasonably be measured. The deferred tax asset/ liability/ income or liability/expenses do not create legal liability/ recoverability to and from the income tax authority. So, Deferred Tax has not been considered in computation of Current Tax Provision.

03.12 Revenue Recognition:

03.12.1 Revenue from Goods Sold:

Revenue from the sales of goods is measured at the fair value of the consideration received or receivable. The company recognized revenue when risk and rewards associated with ownership has been transferred to buyer, which satisfied all the condition for the revenue recognition as provided in BAS- 18.

03.13 Earnings per Share:

The company presents basic earnings per share (EPS) data for its ordinary shares.

03.13.1 Basic Earnings Per Share:

Basic EPS is calculated by dividing the net income/loss for the year attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the year as per BAS- 33 which is shown on the face of the Statement of Comprehensive Income.

03.14 Advance, Deposits and Prepayments

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deductions, adjustments or charges to other account heads.

Deposits are measured at payment value.

Prepayments are initially measured at cost. After initial recognition, prepayments are carried at cost less charges to income statement.

03.15 Borrowing Costs:

Borrowing costs are recognized as expenses in the period in which they are incurred unless capitalization of such is allowed under BAS- 23.

03.16 Statements of Cash Flows:

Statement of Cash Flows is prepared in accordance with BAS- 7 "Statement of Cash Flows" and the cash flow from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules, 1987.

Cash payment for financial expenses has been considered as a cash flow from financing activities which was previously considered as operating activities and comparative amount has been re-arranged accordingly in the Statement of Cash Flows.

03.17 Risk and Uncertainties for use of Estimates in Preparation of Financial Statements:

Preparation of Financial Statements in conformity with the Bangladesh Accounting Standards requires management to make estimates and assumption that effect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for employees benefit plans, taxes, reserves and contingencies.

03.18 Components of the Financial Statements:

According to the International Accounting Standard (BAS-1) "Presentation of Financial Statements" the Complete set of Financial Statements includes the following components:

- i) Statement of Financial Position as at 30thJune, 2015.
- ii) Statement of Profit or loss and other Comprehensive Income for the year ended 30thJune, 2015.
- iii) Statement of Changes in Equity for the year ended 30thJune, 2015.
- iv) Statement of Cash Flows for the year ended 30thJune, 2015.
- v) Notes to the Financial Statements for the year ended 30thJune, 2015.

03.19 Comparative Information:

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

Figures for the year 2013- 2014 have been re-arranged, wherever considered necessary, to ensure better comparability with the year.

03.20 Events after the Reporting Period:

In compliance with the requirements of BAS-10, Events After the Reporting Period, post Statement of Financial Position events that provide additional information about the company's position at the reporting date are reflected in the financial statements and events after the reporting date that are not adjusting events are disclosed in the notes when material.

04. Property, Plant & Equipment: Tk. 308,752,054.00

Particulars	Cost			Rate of Dep. %	Depreciation			Written	Written
	Balance	Addition	Balance		Balance	Charged	Balance	Down Value	Down Value
	as at	during	as at		as at	during	as at	as at	as at
	01-07-2014	the year	30-06-2015		01-07-2014	the year	30-06-2015	30-06-2015	30-06-2014
Land & Land Development	44,959,834	6,610,150	51,569,984		-	-	-	51,569,984	44,959,834
Factory Building	103,230,950	35,534,340	138,765,290	5%	14,893,127	6,288,282	21,181,409	117,583,881	88,337,823
Plant & Machinery	180,002,875	15,125,150	195,128,025	6.5%	49,475,340	12,347,388	61,822,728	133,305,297	130,527,535
Office Equipment	4,222,173	624,417	4,846,590	20%	2,310,733	927,442	3,238,175	1,608,415	1,911,440
Furniture & Fixture	6,629,053	712,450	7,341,503	10%	2,181,829	710,000	2,891,829	4,449,674	4,447,224
Vehicles	536,150	80,450	616,600	10%	323,022	58,774	381,796	234,804	213,128
Total Taka	339,581,035	58,686,957	398,267,992		69,184,051	20,331,887	89,515,938	308,752,054	270,396,984

Notes:

- (a) Depreciation on addition to fixed assets charged when the Assets get installed.
(b) Depreciation have been charged as follows:

Allocation of Depreciation:		Amount in Taka
		30-06-2015
Manufacturing Overhead (95%)		19,315,292
Administrative Expenses (5%)		1,016,594
Total	Tk.	20,331,887

5. Capital Work in Progress: Tk. 89,529,230.00	Notes	Amount in Taka	
		30-06-2015	30-06-2014
Plant & Machinery		54,426,694	-
Factory Building		35,102,536	-
Total	Taka	89,529,230	-

06. Inventories: Tk. 124,650,443.00			
The break-up of the above is as under:			
Raw Materials	06.1	79,817,595	66,561,260
Work-In-Progress		20,533,807	13,260,130
Finished Goods		14,460,940	15,114,750
Stores & Spares	06.2	9,838,101	4,945,120
Total	Taka	124,650,443	99,881,260

06.1 Raw Materials : Tk. 79,817,595.00

Particular	Opening Balance		Purchases		Consumption		Closing Balance
	kg.	Taka	kg.	Taka	kg.	Taka	Taka
PP/PPL/HDPE/LDPE	215,163	33,780,630	1,247,933	182,084,715	1,062,092	171,305,281	44,560,064.00
CaCo3	195,962	10,777,914	515,020	23,297,816	442,946	24,472,183	9,603,547.00
Polycom	86,969	11,305,928	61,796	8,404,235	62,980	8,565,264	11,144,899.00
Recycling PP	57,500	6,037,500	80,648	8,489,344	69,892	7,941,655	6,585,189.00
CMB	3,698	1,331,225	23,770	8,489,348	20,613	7,441,648	2,378,925.00
Ink	4,296	1,718,500	14,148	5,659,563	12,187	4,894,436	2,483,627.00
Thiner	4,650	943,950	32,307	6,593,456	23,126	4,700,462	2,836,944.00
Sewing Materials	2,894	665,613	75,076	14,959,688	76,855	15,400,901	224,400.00
Total	571,132	66,561,260	2,065,164	257,978,165	2,388,032	244,721,830	79,817,595

06.2 Stores & Spares: Tk. 9,838,101.00

Opening Balance	Purchases	Consumption	Closing Balance
Taka	Taka	Taka	Taka
4,945,120	18,802,297	13,909,316	9,838,101

07. Trade Receivable: Tk. 106,318,616.00

M/S. Break-up of the above is as under:

M/S. Al-Amin Banijya Bhandar, Jessore	2,102,301	-
M/S. Ali Apon Auto Flower Mills, Jessore	3,340,138	-
M/S. Abdul Jolil/Dolil Uddin Basta Bhandar, Jaodanga, Jessore	3,569,226	2,086,684
M/S. City Food, Khulna	2,899,091	172,551
M/S. Adarasha Rice Mills, Katia, Satkhira	2,570,729	778,499
M/S. Azad Store, Rampura, Dhaka	2,670,958	2,348,328
M/S. Abdul Kader Kustia	-	102,000
M/S. Abul Kashem, Barobazar, Satkhira	2,579,292	1,286,884
M/S. Aftab Feeds, Rupshi, (HO, Motijheel, Dhaka)	3,769,389	3,622,274
M/S. Anika Feed Ltd. Khulna	-	174,944
M/S. Aristo Food, Jessore	1,613,850	248,130
M/S. Arronno Feeds Ltd., Jessore	1,151,751	142,900
M/S. Asif International, Dhaka	1,369,012	1,172,740
M/S. BRAC, Dhaka (For Feed Mills)	666,406	666,406
M/S. Shahana Auto	2,079,579	1,322,500
M/S. Sema Store (Chitto), Jaodanga, Satkhira	3,145,909	2,418,089
M/S. Ennoble Trading, Dhaka	1,664,900	1,379,643
M/S. Green Bangla Corporation, Dhaka	1,895,492	-
M/S. Hossain Traders, Nowapara	2,756,885	1,703,656
M/S. J. A Trading, Chittagong	2,763,552	3,524,516
M/S. Joint Trading Corporation Ltd., Nowapara	3,227,835	2,450,477
M/S. Joloi Trading, kaligong	1,533,690	-
M/S. Krishi Bitan, Nowapara	1,002,594	98,710
M/S. Marine Agro, Khulna	2,415,177	839,612
M/S. Mokbul Traders, Khulna	3,511,738	4,360,747
M/S. Mostofa Traders, Khulna	2,403,529	2,952,660
M/S. Masud Brothers, Khulna	2,103,779	1,943,742
M/S. MNR Trade International, Dhaka	1,473,055	887,500
M/S. Nowapara Traders, Nowapara	2,052,100	1,005,881
M/S. K B C, Dhaka	1,453,670	-
M/S. R.S Poultry, Dhaka	3,105,947	2,318,987

M/S. Rashid Agro Food, Kustia	1,404,654	88,196
M/S. Ritu Hatchery, Satkhira	1,838,496	314,556
M/S. Rubel Brothers, Chittagong	3,724,858	5,375,897
M/S. Rustom Traders, Satkhira	497,707	261,630
M/S. Rakib Auto Rice, Patkarghata	1,992,698	1,865,760
M/S. S Y Traders, Dhaka	1,367,136	1,613,198
M/S. Satkhira Feed Industries Ltd. Satkhira	1,076,585	3,836,463
M/S. Super Standard Products Ltd. Dhaka	2,060,362	1,288,470
M/S. Sarker Traders	2,011,244	2,191,563
M/S. Khaitan Traders	1,967,711	1,561,909
M/S. Planet Feed, Dhaka	1,067,247	670,456
M/S. Jalil & Brothers. Per Nagoan	1,918,892	1,313,855
M/S. S.B. Poultry feed, Malipota, Khulna	1,129,503	508,654
M/S. Total Feeds Ltd. Sonadanga, Khulna	1,763,089	2,360,375
M/S. Tradex International, Dhaka	3,291,234	3,409,400
M/S. Biswas Autor rice, Kathia, Shatkhira	1,181,630	-
M/S. Uttara Food & Feeds (BD) Ltd., (Vankis), Monirampur, Jessore.	3,284,233	4,022,021
M/S. Mukunda Flower Mills, Station Road, Khulna.	1,002,375	845,280
M/S. White Gold Feed Ltd. KDA Road, Khulna	994,785	747,243
M/S. Faruk Traders, Dinajpur	1,817,438	2,185,200
M/S. Pappu Traders	1,387,632	1,625,000
M/S. Zerín Composite, Dhaka	2,647,533	2,815,120
Total	Taka 106,318,616	78,909,306

7.1 Include information as per Schedule XI of the Companies Act 1994 regarding trading trade Receivables Auditor Disclosures:

S/L	Particular	Amount in Taka	
		30.06.2015	30.06.2014
1	Receivable Considered good in respect of which the Company is fully secured.	106,318,616	78,909,306
2	Receivables considered good in respect of which the Company holds no security other than the debtor personal security.	-	-
3	Receivable considered doubtful or bad.	-	-
4	Receivables due by common management.	-	-
5	The maximum amount of receivable due by any director or other officer of the company	-	-

08. Other Receivable: Tk. 1,452,089.00

Interest on Fixed Deposit (FDR) from Bank	1,452,089	-
Total	Taka 1,452,089	-

09. Advances, Deposits & Prepayments: Tk. 56,207,148.00

The above consists of the following:

Loans & Advances:

	55,836,348	43,710,409
Advance VAT against Treasure & Purchases	8,339,081	2,623,725
Advance against Construction	-	2,540,000
Advance against Land purchase	1,605,000	1,605,000
Office rent (Corporate office)	600,000	600,000
Khulna Office rent	675,000	675,000
Advance against L/C Margin, C & F Agent and Purchases	42,773,691	34,916,684
A I T	1,800,989	-
Advance to Employees	42,587	750,000

Security Deposits:

	246,600	246,600
Bangladesh Power Development Board (BPDB)	194,700	194,700
BTCL	51,900	51,900

Prepayments:

	124,200	106,165
Fire Insurance	124,200	106,165
Total	Taka 56,207,148	44,063,174

		Amount in Taka	
		30-06-2015	30-06-2014
10.	Cash & Cash Equivalent: Tk. 53,578,727.00		
	Break-up of the above is as under:		
	Cash in hand:	899,542	3,868,941
	Head Office, Dhaka	471,593	1,505,587
	Khulna, Office	74,522	818,139
	Factory Office, Satkhira	353,427	1,545,215
	Cash at Bank:	52,679,185	7,984,485
	IBBL, Mouchak Branch Dhaka (A/C # 260914)	1,909,833	2,093,034
	IBBL, Satkhira Branch (A/C # 94816)	12,062	7,181
	IBBL, Satkhira Branch (SND A/C # 02813)	15,879	33,397
	IBBL, Noapara Branch (A/C # 58514)	5,864	6,152
	IBBL, Khulna Branch (A/C # 311101)	1,421	2,528
	Al Arafa IBL Dhaka Branch (A/C # 12280)	9,509,915	6,125
	IBBL, Dhaka Branch (SND A/C # 7214)	28,474	36,457
	Pubali Bank Ltd. Dhaka Branch (A/C # 36433)	4,222	26,782
	Uttara Bank Ltd. Dhaka Branch (A/C # 4907)	1,708,190	4,599
	Janata Bank Ltd. Dhaka Branch (A/C # 9744)	58,517	309,415
	Bank Asia Ltd. Dhaka Branch (A/C # 194)	1,424,808	458,815
	Fixed Deposits (FDR)	38,000,000	5,000,000
	Total	53,578,727	11,853,426
10.1	Fixed Deposits (FDR): Tk. 38,000,000.00		
	Name of the Bank		
	IBBL (MTDR # 725661/3130)	5,000,000	5,000,000
	Bank Asia Limited (MTDR A/C-8744)	5,000,000	-
	Bank Asia Limited (MTDR A/C-8743)	5,000,000	-
	Bank Asia Limited (MTDR A/C -9911)	3,000,000	-
	Bank Asia Limited (MTDR A/C-9871)	4,000,000	-
	Bank Asia Limited (MTDR A/C- 9880)	5,000,000	-
	Bank Asia Limited (MTDR A/C-9881)	5,000,000	-
	Bank Asia Limited (MTDR A/C-9926)	6,000,000	-
	Total	38,000,000	5,000,000
	Shareholders' Equity & Liabilities:		
11.	Share Capital:		
11.1	Authorized Share Capital: 1,000,000,000.00		
	(100,000,000 Ordinary Shares @ Tk. 10/= each)	1,000,000,000	1,000,000,000
11.2	Issued, Subscribed & Paid-up Capital: Tk. 390,000,000.00		
	(39,000,000 Ordinary Shares @ Tk. 10/= each)	390,000,000	240,000,000
	Total	390,000,000	240,000,000
12.	Retained Earnings: Tk. 147,403,482.00		
	Opening balance	97,759,461	65,575,284
	Add: Current year Net Profit/ (Loss)	55,074,021	36,953,428
	Less: Dividend paid	(5,430,000)	(4,769,250)
	Closing balance	147,403,482	97,759,461
13.	Deferred Tax Liabilities/ (Assets): Tk. 21,073,267.00		
	Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of BAS 12: Income Taxes.		
	Particulars		
	Written down value of Non- Current Assets as per account	308,752,054	270,396,984
	Written down value of Non- Current Assets as per tax base	248,542,721	238,752,736
	Taxable temporary difference	60,209,333	31,644,248
	Effective Tax Rate	35%	35%
	Current year Deferred Tax Liabilities	21,073,267	11,075,487
	The above calculation has been made as per BAS 12 (25)		

14. Long Term Loan: Tk. 12,836,055.00

Outstanding position of long term loan from Islami Bank Bangladesh Limited is shown below:

HPSM long term loan (A/C # 205014343000012004)	18,130,023	1,375,000
Less : Current portion of long term loan	5,293,968	563,750
Total	Taka 12,836,055	811,250

a) Purpose of Investment: For the project implementation.

b) Period of Investment: 5 (Five) years 6 (Six) months

c) Rate of Return: 13.70% per annum or the rate to be Determined by the bank time to time.

Amount in Taka	
30-06-2015	30-06-2014

15. Short Term Loan: Tk. 58,193,990.00

Outstanding position of short term loan from Islami Bank Bangladesh Limited is shown below:

Bai Murabaha Short term loan (A/C # 1430400002216)	5,856,290	14,032,125
Murabaha Post Import Short term loan (A/C # 1430400002216)	1,037,700	3,011,024
Murabaha Trust Receipt Short term loan (A/C # 1430400002216)	51,300,000	54,610,047
Total	Taka 58,193,990	71,653,196

a) Purpose of Investment: To purchase/ Import of raw materials for the project.

b) Period of Investment - 01 (One) year on renewal basis.

c) Rate of Return: 13.70% per annum or the rate to be determined by the bank time to time.

16. Trade Creditors : Tk. 4,597,665.00

This consists of the following:

M/S. Gias Enterprise	173,500	-
M/S. S.Y Enterprise	652,950	-
M/S Golden Plastic	700	-
M/S. Tanvir Plastic Center	22,700	-
M/S. R.R Enterprise	1,631,340	-
M/S. Hossain Traders, Dhaka	126,830	27,835
M/S Decent Trade Ent.	498,516	-
M/S. Khandakar Enterprise	450	74,950
M/S. Chowdhury & Commercial Agency	65,016	334,400
M/S. Century Plastic	-	386,852
M/S Danish Industries (PVT) Ltd.	349,350	127,895
M/S. S. R Impex Co.	-	5,800
M/S. Shahida Enterprise	99,960	172,315
M/S. Rasco Computers	250,504	100,858
M/S. H. H Traders	-	311,500
M/S. Tems Corporation	32,550	271,426
M/S. Shaque Enterprise	132,600	209,050
M/S Royle Ind. Ltd.	237,225	-
M/S. Munshi & Brothers	-	50,000
M/S. Nishat Traders	-	13,525
M/S. Nahar Packaging Industries	268,254	-
M/S. Q.B Enterprise	55,220	-
Total	Taka 4,597,665	2,086,406

		Amount in Taka	
		30-06-2015	30-06-2014
17. Liabilities for Expenses: Tk. 64,336,964.00			
The above consists of the following:			
Salaries & Wages		1,309,526	1,537,293
Electricity charges		12,789	219,881
Provision for bad debts	17.1	~	353,739
Audit fees		230,000	218,000
TDS for Dividend		543,000	~
Telephone bill		1,916	~
Provision for Income Tax	17.2	62,239,733	43,304,975
Total	Taka	64,336,964	45,633,888

17.1 Provision for Bad Debts: Tk. Nil			
Opening balance		353,739	353,739
Less: Bad debts written off		353,739	~
Closing balance	Taka	~	353,739

17.2 Provision for Income Tax: Tk. 62,239,733.00			
Opening Balance		43,304,975	23,889,294
Less: Adjusted during the year		(722,705)	(1,614,136)
Add: Provision for July, 2014 to June, 2015		19,657,463	21,029,817
Closing balance	Taka	62,239,733	43,304,975

18. Liability for WPPF: Tk. 4,236,463.00			
Opening balance		3,004,259	2,062,846
Add: Provision made for the period		4,236,463	3,004,259
		7,240,722	5,067,105
Less: Payment made for the period		3,004,259	2,062,846
Closing balance	Taka	4,236,463	3,004,259

		Amount in Taka	
		30-06-2015	30-06-2014
19. Sales: Tk. 419,920,083.00			
Sales		419,920,083	316,742,010
Total	Taka	419,920,083	316,742,010

Details of Sales			
S/L	Sector Wise Products	Quantity (pcs)	Sales Value
1	PP Woven Feed Bag (50Kg)	1,518,860	35,693,206
2	PP Woven Feed Bag (25-30Kg)	2,898,803	44,931,449
3	PP Woven Textile Jumbo Bag	3,045,470	85,273,171
4	PP Woven Fertilizer Bag (50kg)	584,658	15,201,107
5	PP Woven Fertilizer Bag (20-30,kg)	9,658,162	38,632,648
6	PP Woven Food Grain Bag (BOPP Pasted)	1,078,775	21,575,494
7	PP Woven Food Grain Bag (Laminated)	1,763,664	26,454,965
8	PP Woven Food Grain Bag (Un-Laminated)	3,199,391	33,593,607
9	PP Woven Other Bag	10,001,097	90,009,870
10	HDPE inner liner Bag	8,158,447	28,554,566
Total		41,907,327	419,920,083

Details of Turnover/Sales mentioning item wise quantity and value as required under of Schedule XI, part-II, Para 3(a) of the Companies Act, 1994

20. Cost of Goods Sold: Tk. 306,932,915.00

Opening Stock of Work-In-Process (WIP)		13,260,130	10,492,000
Add: Materials Consumed	20.1	244,721,830	183,082,933
Add: Stores & Spares Consumed	20.2	13,909,316	9,315,230
Add: Manufacturing Overhead	20.3	54,921,635	44,883,157
Less: Closing Working-In-Process (WIP)	06.	(20,533,807)	(13,260,130)
Cost of Goods Manufactured		306,279,105	234,513,190
Add: Opening Stock of Finished Goods		15,114,750	13,694,694
Cost of Goods available for Sales		321,393,855	248,207,884
Less: Closing Stock of Finished Goods	06.	(14,460,940)	(15,114,750)
Cost of Goods Sold	Taka	306,932,915	233,093,134

20.1 Raw Materials Consumed: Tk. 244,721,830.00

This is made up as follows:

Opening Stock of Raw Materials		66,561,260	32,129,053
Add: Purchase for the year		257,978,165	217,515,140
Less: Closing Stock of Raw Materials	06.	(79,817,595)	(66,561,260)
Raw Materials Consumed during the period	Taka	244,721,830	183,082,933

Amount in Taka	
30-06-2015	30-06-2014

20.2 Stores & Spares Consumed: Tk. 13,909,316.00

Opening balance		4,945,120	5,415,200
Add: Purchased during the year		18,802,297	8,845,150
Less: Closing balance	06.	(9,838,101)	(4,945,120)
Consumed during the period	Taka	13,909,316	9,315,230

20.3 Manufacturing Overhead: Tk. 54,921,635.00

The above consists of the following:

Wages		11,717,990	8,645,160
Overtime		2,623,050	2,416,250
Carriage inward		1,713,184	1,056,120
Indirect wages		1,083,851	728,408
Bonus & Incentive		389,250	330,312
Workers uniform		16,360	15,000
Oil & Diesel expenses		8,222,400	8,156,450
Entertainment		483,370	425,861
Electricity charges		5,737,677	4,503,274
Medical expenses		86,809	56,791
Fire insurance expenses		106,165	59,435
Repairs & Maintenance		807,038	556,822
Maintenance Materials		924,927	929,806
Consumable Materials		1,694,272	1,324,667
Depreciation	04.	19,315,292	15,678,801
Total	Taka	54,921,635	44,883,157

21. Administrative Expenses: Tk. 11,026,775.00

The above consists of the following:

Directors Remuneration	21.1	1,158,000	1,158,000
Salaries & Allowances		3,591,936	3,140,534
Bonus		1,019,884	850,990
Board meeting fees	21.1	37,500	31,500
Office rent		520,470	649,131
Subscription		192,000	150,000
Legal & Professional charges		30,590	151,675
Telephone, Fax, Mobile & others Charges		275,892	228,454
Postages & Courier charges		19,488	9,589
Electricity & Water charges		196,526	215,974
Entertainment		555,731	326,239
Printing, Photocopies & Stationery		227,941	175,383
Traveling & Conveyance		589,477	392,756
Audit fees		230,000	218,000
Vehicle Maintenance		508,798	242,225

Guest house expenses	244,024	169,158
News Paper	10,402	12,332
Cleaning & Washing charges	24,075	19,014
Medical expenses	61,794	33,660
Computer Consumable Materials	78,330	62,775
Fees, Forms & Renewals	81,875	38,210
Miscellaneous expenses	355,448	201,038
Depreciation	04. 1,016,594	825,200
Total	Taka 11,026,775	9,301,837

21.1 Payment/ Perquisites to Directors: Tk. 1,195,500.00

An aggregate amount of Tk. 1,195,500.00 paid/ spent for Directors of the company against the following:

Particulars	Amount	Amount
Directors Remuneration	1,158,000	1,158,000
Board meeting expenses	37,500	31,500
Total	Taka 1,195,500	1,189,500

i) The Board of Directors have drawn Tk. 750/= per board meeting as attendance fees during the period under review.

ii) 10 No. of meetings of the Board of Directors were held during the period.

22. Selling & Distribution Expenses: Tk. 3,402,408.00

The above consists of the following:

Advertisement expenses	15,000	10,000
Selling & Distribution expenses	620,050	699,020
Carriage outwards	2,746,858	2,500,588
Web Design expenses	20,500	8,650
Total	Taka 3,402,408	3,218,258

23. Financial expenses: Tk. 11,044,348.00

The above consists of the following:

Bank charges	280,483	253,080
Interest on Loan	10,738,165	8,330,215
Excise Duty	25,700	17,336
Total	Taka 11,044,348	8,600,631

24. Other Income: Tk. 1,452,089.00

Interest on Fixed Deposit (FDR) from Bank

Total	Taka 1,452,089	561,302
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Amount in Taka	
30-06-2015	30-06-2014

25. Provision for Workers' Profit Participation Fund: Tk. 4,236,463.00

Provision for Contribution to WPPF

Total	Taka 4,236,463	3,004,259
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This represents 5% of net profit before tax after charging the contribution as per provision of the Bangladesh Labour Laws, 2006.

26. Current Tax : Tk. 19,657,463.00

Income tax provided on Net profit

Total	Taka 19,657,463	21,029,817
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27. Deferred Tax Expenses/ (Income): Tk. 9,997,780.00

Particulars

Closing deferred tax liabilities		21,073,267	11,075,487
Opening deferred tax liabilities		11,075,487	8,973,539
Deferred tax expenses/ (Income)	Taka	9,997,780	2,101,948

28. Earnings Per Share (EPS):

a) Net Profit/(Loss) After Tax		55,074,021	36,953,428
b) Weighted Average Number of Shares	28.1	27,821,918	22,476,058
Earnings Per Share (EPS) (a÷b)		1.98	1.64
Adjusted Earnings Per Share		1.98	1.33

28.1 Calculation of Weighted Average Number of Shares:

Allotment of Shares up to 30-06-2014		Days of Utilization of Shares		24,000,000
		Days of Whole year		
24,000,000	X	365		
		365		
Allotment of Shares made on 30-03-2015		Days of Utilization of Shares		3,821,917.81
		Days of Whole year		
15,000,000	X	93		
		365		
Total Weighted Average Number of Shares				27,821,918

29. Net Asset Value Per Share (NAV):

- a) Shareholder's Equity at the end of the year
b) Number of Ordinary Shares

Net Assets Value Per Share (NAV)

Amount in Taka	
30-06-2015	30-06-2014
569,919,935	370,275,914
39,000,000	24,000,000
14.61	15.43

Net Asset Value Per Share (NAV) has been disclosed as per the Securities and Exchange Commission's Notification No. SEC/CMRRCD/2009-193/Admin/03-31, dated June 01, 2009.

30. Number of total employees:

Part/Full Time	Number of Employees		
	Head Office	Factory	Total
Part time employees	~	51	51
Full time employee	27	159	186
Grand Total	27	210	237

Workers (Full time employee) are paid minimum wages Tk. 5,300.00 per month

31. Production Capacity and its Current Utilization (Per Annum)

S/L	Installed Capacity	Actual Production	Utilization
1.	5.90 Core Pices of Different Types Of Bags	4.19 Core Pcs	71.03%

32. Details of Related Party Transactions:

S/L	Name of the Related Party	Nature of Relationship	Nature of Transaction	For the year ended, 30.06.2015	For the year ended, 30.06.2014
1	Satkhira Feed Industries Ltd.	Common Director	Accounts Receivable	1,076,585	1,613,198
2	R.R Enterprise	Proprietor	Accounts Payable	1,631,340	-

33. Events after reporting period:

The are no significant event that have occurred between balance the sheet date and the reporting date.

Annexure: D

Auditor's certificate regarding calculation of EPS and Ratios

rule:4 (1) (d)

This is to certify that Yeakin Polymer Limited has maintained the following ratios as computed on the basis of the audited financial statements for the year ended June 30, 2015, 2014, 2013, 2012 and 2011.

Particulars	30.06.2015	30.06.2014	30.06.2013	30.06.2012	30.06.2011
	Ratio				
I. Liquidity Ratios:					
(i) Current Ratio	2.50	1.91	2.09	1.99	1.91
(ii) Quick Ratio	1.18	0.74	1.04	0.74	0.84
(iii) Times Interest Earned Ratio	8.92	8.27	6.94	3.94	4.72
(iv) Debt to Equity Ratio	0.13	0.20	0.16	0.24	0.30
II. Operating Ratios:					
(i) Accounts Receivable Turnover Ratio	4.53	4.81	4.45	3.42	4.01
(ii) Inventory Turnover Ratio	2.73	2.88	2.79	2.48	3.23
(iii) Asset Turnover Ratio	0.67	0.70	0.71	0.72	0.89
III. Profitability Ratios:					
(i) Gross Margin Ratio	26.91%	26.41%	26.87%	22.87%	19.95%
(ii) Operating Income Ratio	23.47%	22.46%	22.30%	17.16%	15.27%
(iii) Net Income Ratio	13.12%	11.67%	11.52%	7.60%	7.17%
(iv) Return on Assets Ratio	8.84%	8.22%	8.15%	5.47%	6.37%
(v) Return on Equity Ratio	11.72%	10.97%	10.91%	7.66%	8.98%
(vi) Basic Earnings Per Share (EPS)	1.98	1.64	1.96	1.20	1.77
(vii) EBITDA Margin	27.65%	26.90%	26.52%	21.20%	18.65%
IV. Coverage Ratios:					
(i) Debt to total Assets Ratio	0.10	0.14	0.13	0.17	0.22
(ii) Debt Service Coverage Ratio	78.21	-	-	304.79	24.75
V. Cash Flow:					
(iii) Net Operating Cash Flow per Share	1.30	0.35	2.14	(1.21)	0.54
(iv) Net Operating Cash Flow per Share/EPS	0.66	0.21	1.09	(1.01)	0.31

Dated; Dhaka, the 11th February, 2016.

Sd/-
Artisan
Chartered Accountants

Ratio Calculation											
Particulars	Formula	For the Year ended									
		30.06.2015		30.06.2014		30.06.2013		30.06.2012		30.06.2011	
		Calculation	Ratio	Calculation	Ratio	Calculation	Ratio	Calculation	Ratio	Calculation	Ratio
I. Liquidity Ratios:											
(i) Current Ratio	Current Assets/Current Liabilities	342,207,022 136,659,050	2.50	234,707,166 122,941,499	1.91	170,996,565 81,781,029	2.09	137,227,808 69,037,911	1.99	98,003,086 51,402,511	1.91
(ii) Quick Ratio	(Current Assets-Inventories-Advance, Deposit & Prepayments)/Current Liabilities	161,349,431 136,659,050	1.18	90,762,732 122,941,499	0.74	85,439,884 81,781,029	1.04	51,153,182 69,037,911	0.74	42,933,911 51,402,511	0.84
(iii) Times Interest Earned Ratio	Operating Profit/Financial Expenses	98,557,985 11,044,348	8.92	71,128,781 8,600,631	8.27	49,924,998 7,195,783	6.94	25,953,096 6,593,848	3.94	22,667,335 4,798,377	4.72
(iv) Debt to Equity Ratio	Total Debt/Total Equity	76,324,013 569,919,935	0.13	73,028,196 370,275,914	0.20	49,867,258 303,591,736	0.16	39,891,778 169,022,703	0.24	39,879,692 131,038,150	0.30
II. Operating Ratios:											
(i) Accounts Receivable Turnover Ratio	Net Sales/Average Accounts Receivables	419,920,083 92,613,961	4.53	316,742,010 65,918,873	4.81	223,921,340 50,347,665	4.45	151,270,156 44,192,898	3.42	148,427,415 36,981,516	4.01
(ii) Inventory Turnover Ratio	Cost of Goods Sold /Average inventory	306,932,915 112,265,852	2.73	233,093,134 80,806,104	2.88	163,756,748 58,717,270	2.79	116,675,675 47,085,664	2.48	118,812,608 36,811,038	3.23
(iii) Asset Turnover Ratio	Net Sales/Average Total Assets	419,920,083 622,796,228	0.67	316,742,010 449,725,227	0.70	223,921,340 316,203,459	0.71	151,270,156 210,304,840	0.72	148,427,415 166,910,589	0.89
III. Profitability Ratios:											
(i) Gross Margin Ratio	Gross Profit/Net Sales	112,987,168 419,920,083	26.91%	83,648,876 316,742,010	26.41%	60,164,592 223,921,340	26.87%	34,594,481 151,270,156	22.87%	29,614,807 148,427,415	19.95%
(ii) Operating Income Ratio	Operating Profit/Net Sales	98,557,985 419,920,083	23.47%	71,128,781 316,742,010	22.46%	49,924,998 223,921,340	22.30%	25,953,096 151,270,156	17.16%	22,667,335 148,427,415	15.27%
(iii) Net Income Ratio	Net Profit after Tax/Net Sales	55,074,021 419,920,083	13.12%	36,953,428 316,742,010	11.67%	25,785,572 223,921,340	11.52%	11,494,553 151,270,156	7.60%	10,639,516 148,427,415	7.17%
(iv) Return on Assets Ratio	Net Profit after Tax/Average Total assets	55,074,021 622,796,228	8.84%	36,953,428 449,725,227	8.22%	25,785,572 316,203,459	8.15%	11,494,553 210,304,840	5.47%	10,639,516 166,910,589	6.37%
(v) Return on Equity Ratio	Net Profit after Tax/AverageTotal Shareholders Equity	55,074,021 470,097,925	11.72%	36,953,428 336,933,825	10.97%	25,785,572 236,307,220	10.91%	11,494,553 150,030,427	7.66%	10,639,516 118,543,393	8.98%
(vi) Basic Earnings Per Share (EPS)	Net Profit after Tax/Weighted Average number of Shares Outstanding	55,074,021 27,821,918	1.98	36,953,428 22,476,058	1.64	25,785,572 13,179,099	1.96	11,494,553 9,610,000	1.20	10,639,516 6,000,000	1.77
(vii) EBITDA Margin	EBITDA/Net Sales	116,105,498 419,920,083	27.65%	85,189,825 316,742,010	26.90%	59,393,356 223,921,340	26.52%	32,072,360 151,270,156	21.20%	27,676,164 148,427,415	18.65%
IV. Coverage Ratios:											
(i) Debt to total Assets Ratio	Total Debt/Total Assets	76,324,013 740,488,306	0.10	73,028,196 505,104,150	0.14	49,867,258 394,346,304	0.13	39,891,778 238,060,614	0.17	39,879,692 182,549,066	0.22
(ii) Debt Service Coverage Ratio	Net Operating Profit / Total Debt Service	118,889,872 1,520,108	78.21	87,632,782 -	-	60,865,655 -	-	33,040,323 108,405	304.79	28,521,897 1,152,390	24.75
V. Cash Flow:											
(iii) Net Operating Cash Flow per Share	Net Operating Cash Flow/ Number of Ordinary Shares Outstanding	50,580,019 39,000,000	1.30	8,437,833 24,000,000	0.35	36,269,600 16,959,000	2.14	(11,666,745) 9,610,000	(1.21)	3,262,393 6,000,000	0.54
(iv) Net Operating Cash Flow per Share/EPS	Net Operating Cash Flow per Share/EPS	1.30 1.98	0.66	0.35 1.64	0.21	2.14 1.96	1.09	(1.21) 1.20	(1.01)	0.54 1.77	0.31

COMPARED WITH THE INDUSTRY AVERAGE

Yeakin Polymer Limited		Industry Average ***	
Particulars	30.06.2015 Ratio	2015 Ratio	Remark/ Explanation
I. Liquidity Ratios:			
(i) Current Ratio	2.50	1.81	YPL's Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
(ii) Quick Ratio	1.18	0.57	YPL's Ratio is better than the industry average ratio as quick assets are relatively higher.
(iii) Times Interest Earned Ratio	8.92	2.96	YPL's Ratio is better than the industry average ratio as operating profit is relatively more sufficient to pay financial expense.
(iv) Debt to Equity Ratio	0.13	0.49	YPL's Ratio is better as debt burden is lower than equity.
II. Operating Ratios:			
(i) Accounts Receivable Turnover Ratio	4.53	5.79	YPL's Ratio is satisfactory as collection period is shorter than the average industry.
(ii) Inventory Turnover Ratio	2.73	3.48	YPL's Ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.67	0.97	YPL's Ratio is satisfactory with the average industry.
III. Profitability Ratios:			
(i) Gross Margin Ratio	26.91%	14.09%	YPL's Ratio is better than the industry average ratio as lower Manufacturing Overhead cost.
(ii) Operating Income Ratio	23.47%	8.43%	YPL's Ratio is better than the industry average ratio as higher operating profit.
(iii) Net Income Ratio	13.12%	5.33%	YPL's Ratio is better than the industry average ratio as higher net profit.
(iv) Return on Assets Ratio	8.84%	4.67%	YPL's Ratio is better than the industry average ratio as higher net profit.
(v) Return on Equity Ratio	11.72%	6.57%	YPL's Ratio is better than the industry average ratio as higher net profit.
(vi) Basic Earnings Per Share (EPS)	1.98	1.23	YPL's Ratio is better than the industry average ratio as higher net profit.
(vii) EBITDA Margin	27.65%	11.10%	YPL's Ratio is better than the industry average ratio as higher net operating profit.
IV. Coverage Ratios:			
(i) Debt to total Assets Ratio	0.10	0.24	YPL's Ratio is better as debt burden is lower than assets.
(ii) Debt Service Coverage Ratio	78.21	Not Available	YPL's Ratio is satisfactory as net operating profit is relatively more sufficient to pay financial expense and long term debt.
V. Cash Flow:			
(iii) Net Operating Cash Flow per Share	1.01	3.03	YPL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(iv) Net Operating Cash Flow per Share/EPS	0.51	1.33	YPL's Ratio is satisfactory as Net Operating Cash Flow is positive.

N.B: For wider range of data, we communicated with Bangladesh Bureau of Statistics, Bangladesh Plastic Goods Manufacturers & Exporters Association and Bangladesh Bank. But, we were informed that none of them maintains such ratios with regard to industry concern.

*** The Industry average ratio is calculated through using the ratio of 4 listed similar companies namely Khan Brothers PP Woven Bag Industries Ltd., Deshbandhu Polymer Ltd. and Miracle Industries Ltd. for the year ended June 30, 2015 and Sinobangla Industries Limited for the year ended 31 October, 2015. (Source: Annual Report)

Yeakin Polymer Limited		Industry Average ***	
Particulars	30.06.2014 Ratio	2014 Ratio	Remark/ Explanation
I. Liquidity Ratios:			
(i) Current Ratio	1.91	2.20	YPL's Current Ratio is satisfactory with the industry average current ratio.
(ii) Quick Ratio	0.74	0.64	YPL's Ratio is better than the industry average ratio as quick assets are relatively higher.
(iii) Times Interest Earned Ratio	8.27	4.06	YPL's Ratio is better than the industry average ratio as operating profit is relatively more sufficient to pay financial expense.
(iv) Debt to Equity Ratio	0.20	0.78	YPL's Ratio is better as debt burden is lower than equity.
II. Operating Ratios:			
(i) Accounts Receivable Turnover Ratio	4.81	6.38	YPL's Ratio is satisfactory as collection period is shorter than the average industry.
(ii) Inventory Turnover Ratio	2.88	3.35	YPL's Ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.70	0.82	YPL's Ratio is satisfactory with the average industry.
III. Profitability Ratios:			
(i) Gross Margin Ratio	26.41%	15.58%	YPL's Ratio is better than the industry average ratio as lower Manufacturing Overhead cost.
(ii) Operating Income Ratio	22.46%	10.41%	YPL's Ratio is better than the industry average ratio as higher operating profit.
(iii) Net Income Ratio	11.67%	4.72%	YPL's Ratio is better than the industry average ratio as higher net profit.
(iv) Return on Assets Ratio	8.22%	4.29%	YPL's Ratio is better than the industry average ratio as higher net profit.
(v) Return on Equity Ratio	10.97%	7.00%	YPL's Ratio is better than the industry average ratio as higher net profit.
(vi) Basic Earnings Per Share (EPS)	1.64	1.07	YPL's Ratio is better than the industry average ratio as higher net profit.
(vii) EBITDA Margin	26.90%	13.72%	YPL's Ratio is better than the industry average ratio as higher net operating profit.
IV. Coverage Ratios:			
(i) Debt to total Assets Ratio	0.14	0.17	YPL's Ratio is better as debt burden is lower than assets.
(ii) Debt Service Coverage Ratio		Not Available	-
V. Cash Flow:			
(iii) Net Operating Cash Flow per Share	0.35	1.64	YPL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(iv) Net Operating Cash Flow per Share/EPS	0.21	1.25	YPL's Ratio is satisfactory as Net Operating Cash Flow is positive.

N.B: For wider range of data, we communicated with Bangladesh Bureau of Statistics, Bangladesh Plastic Goods Manufacturers & Exporters Association and Bangladesh Bank. But, we were informed that none of them maintains such ratios with regard to industry concern.

*** The Industry average ratio is calculated through using the ratio of 4 listed similar companies namely Khan Brothers PP Woven Bag Industries Ltd., Deshbandhu Polymer Ltd., Miracle Industries Ltd. for the year ended June 30, 2014 and Sinobangla Industries Limited for the year ended 31 October, 2014. (Source: Annual Report)

Yeakin Polymer Limited		Industry Average ***	
Particulars	30.06.2013 Ratio	2013 Ratio	Remark/ Explanation
I. Liquidity Ratios:			
(i) Current Ratio	2.09	2.13	YPL's Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
(ii) Quick Ratio	1.04	0.83	YPL's Ratio is better than the industry average ratio as quick assets are relatively higher.
(iii) Times Interest Earned Ratio	6.94	3.41	YPL's Ratio is better than the industry average ratio as operating profit is relatively more sufficient to pay financial expense.
(iv) Debt to Equity Ratio	0.16	0.83	YPL's Ratio is better as debt burden is lower than equity.
II. Operating Ratios:			
(i) Accounts Receivable Turnover Ratio	4.45	6.33	YPL's Ratio is satisfactory as collection period is shorter than the average industry.
(ii) Inventory Turnover Ratio	2.79	3.20	YPL's Ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.71	0.78	YPL's Ratio is satisfactory with the average industry.
III. Profitability Ratios:			
(i) Gross Margin Ratio	26.87%	14.57%	YPL's Ratio is better than the industry average ratio as lower Manufacturing Overhead cost.
(ii) Operating Income Ratio	22.30%	9.01%	YPL's Ratio is better than the industry average ratio as higher operating profit.
(iii) Net Income Ratio	11.52%	3.21%	YPL's Ratio is better than the industry average ratio as higher net profit.
(iv) Return on Assets Ratio	8.15%	3.30%	YPL's Ratio is better than the industry average ratio as higher net profit.
(v) Return on Equity Ratio	10.91%	5.09%	YPL's Ratio is better than the industry average ratio as higher net profit.
(vi) Basic Earnings Per Share (EPS)	1.96	0.85	YPL's Ratio is better than the industry average ratio as higher net profit.
(vii) EBITDA Margin	26.52%	12.05%	YPL's Ratio is better than the industry average ratio as higher net operating profit.
IV. Coverage Ratios:			
(i) Debt to total Assets Ratio	0.13	0.35	YPL's Ratio is better as debt burden is lower than assets.
(ii) Debt Service Coverage Ratio		Not Available	YPL's Ratio is satisfactory as net operating profit is relatively more sufficient to pay financial expense and long term debt.
V. Cash Flow:			
(iii) Net Operating Cash Flow per Share	2.14	(0.52)	YPL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(iv) Net Operating Cash Flow per Share/EPS	1.09	(3.26)	YPL's Ratio is satisfactory as Net Operating Cash Flow is positive.

N.B: For wider range of data, we communicated with Bangladesh Bureau of Statistics, Bangladesh Plastic Goods Manufacturers & Exporters Association and Bangladesh Bank. But, we were informed that none of them maintains such ratios with regard to industry concern.

*** The Industry average ratio is calculated through using the ratio of 4 listed similar companies namely Khan Brothers PP Woven Bag Industries Ltd., Deshbandhu Polymer Ltd., Miracle Industries Ltd. for the year ended June 30, 2013 and Sinobangla Industries Limited for the year ended 31 October, 2013. (Source: Annual Report)

Yeakin Polymer Limited		Industry Average ***	
Particulars	30.06.2012 Ratio	2012 Ratio	Remark/ Explanation
I. Liquidity Ratios:			
(i) Current Ratio	1.99	1.82	YPL's Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
(ii) Quick Ratio	0.74	0.74	YPL's Ratio is similar with the industry average ratio.
(iii) Times Interest Earned Ratio	3.94	2.59	YPL's Ratio is better than the industry average ratio as operating profit is relatively more sufficient to pay financial expense.
(iv) Debt to Equity Ratio	0.24	0.74	YPL's Ratio is better as debt burden is lower than equity.
II. Operating Ratios:			
(i) Accounts Receivable Turnover Ratio	3.42	7.06	YPL's Ratio is satisfactory as collection period is shorter than the average industry.
(ii) Inventory Turnover Ratio	2.48	3.02	YPL's Ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.72	0.73	YPL's Ratio is satisfactory with the average industry.
III. Profitability Ratios:			
(i) Gross Margin Ratio	22.87%	15.42%	YPL's Ratio is better than the industry average ratio as lower Manufacturing Overhead cost.
(ii) Operating Income Ratio	17.16%	9.87%	YPL's Ratio is better than the industry average ratio as higher operating profit.
(iii) Net Income Ratio	7.60%	5.58%	YPL's Ratio is better than the industry average ratio as higher net profit.
(iv) Return on Assets Ratio	5.47%	3.67%	YPL's Ratio is better than the industry average ratio as higher net profit.
(v) Return on Equity Ratio	7.66%	6.61%	YPL's Ratio is better than the industry average ratio as higher net profit.
(vi) Basic Earnings Per Share (EPS)	1.20	1.45	YPL's Ratio is satisfactory with the industry average ratio.
(vii) EBITDA Margin	21.20%	12.76%	YPL's Ratio is better than the industry average ratio as higher net operating profit.
IV. Coverage Ratios:			
(i) Debt to total Assets Ratio	0.17	0.32	YPL's Ratio is better as debt burden is lower than assets.
(ii) Debt Service Coverage Ratio	304.79	Not Available	YPL's Ratio is satisfactory as net operating profit is relatively more sufficient to pay financial expense and long term debt.
V. Cash Flow:			
(iii) Net Operating Cash Flow per Share	(1.21)	(0.20)	YPL's Ratio is negative as Net Operating Cash Flow is negative.
(iv) Net Operating Cash Flow per Share/EPS	(1.01)	(8.33)	YPL's Ratio is negative as Net Operating Cash Flow is negative.

N.B: For wider range of data, we communicated with Bangladesh Bureau of Statistics, Bangladesh Plastic Goods Manufacturers & Exporters Association and Bangladesh Bank. But, we were informed that none of them maintains such ratios with regard to industry concern.

*** The Industry average ratio is calculated through using the ratio of 4 listed similar companies namely Khan Brothers PP Woven Bag Industries Ltd., Deshbandhu Polymer Ltd., Miracle Industries Ltd. for the year ended June 30, 2012 and Sinobangla Industries Limited for the year ended 31 October, 2012. (Source: Annual Report)

Yeakin Polymer Limited		Industry Average ***	
Particulars	30.06.2011 Ratio	2011 Ratio	Remark/ Explanation
I. Liquidity Ratios:			
(i) Current Ratio	1.91	1.41	YPL's Current Ratio is better than the industry average current ratio because of relatively lower current liabilities.
(ii) Quick Ratio	0.84	0.67	YPL's Ratio is better than the industry average ratio as quick assets are relatively higher.
(iii) Times Interest Earned Ratio	4.72	6.86	YPL's Ratio is better than the industry average ratio as operating profit is relatively more sufficient to pay financial expense.
(iv) Debt to Equity Ratio	0.30	0.64	YPL's Ratio is better as debt burden is lower than equity.
II. Operating Ratios:			
(i) Accounts Receivable Turnover Ratio	4.01	12.58	YPL's Ratio is satisfactory as collection period is shorter than the average industry.
(ii) Inventory Turnover Ratio	3.23	2.81	YPL's Ratio is satisfactory as inventory is sold in shorter time.
(iii) Asset Turnover Ratio	0.89	0.75	YPL's Ratio is satisfactory with the average industry.
III. Profitability Ratios:			
(i) Gross Margin Ratio	19.95%	15.31%	YPL's Ratio is better than the industry average ratio as lower Manufacturing Overhead cost.
(ii) Operating Income Ratio	15.27%	11.13%	YPL's Ratio is better than the industry average ratio as higher operating profit.
(iii) Net Income Ratio	7.17%	7.98%	YPL's Ratio is satisfactory with the average industry.
(iv) Return on Assets Ratio	6.37%	3.64%	YPL's Ratio is better than the industry average ratio as higher net profit.
(v) Return on Equity Ratio	8.98%	6.76%	YPL's Ratio is better than the industry average ratio as higher net profit.
(vi) Basic Earnings Per Share (EPS)	1.77	1.35	YPL's Ratio is better than the industry average ratio as higher net profit.
(vii) EBITDA Margin	18.65%	14.43%	YPL's Ratio is better than the industry average ratio as higher net operating profit.
IV. Coverage Ratios:			
(i) Debt to total Assets Ratio	0.22	0.32	YPL's Ratio is better as debt burden is lower than assets.
(ii) Debt Service Coverage Ratio	24.75	Not Available	YPL's Ratio is satisfactory as net operating profit is relatively more sufficient to pay financial expense and long term debt.
V. Cash Flow:			
(iii) Net Operating Cash Flow per Share	0.54	0.63	YPL's Ratio is satisfactory as Net Operating Cash Flow is positive.
(iv) Net Operating Cash Flow per Share/EPS	0.31	0.11	YPL's Ratio is satisfactory as Net Operating Cash Flow is positive.

N.B: For wider range of data, we communicated with Bangladesh Bureau of Statistics, Bangladesh Plastic Goods Manufacturers & Exporters Association and Bangladesh Bank. But, we were informed that none of them maintains such ratios with regard to industry concern.

*** The Industry average ratio is calculated through using the ratio of 4 listed similar companies namely Khan Brothers PP Woven Bag Industries Ltd., Deshbandhu Polymer Ltd., Miracle Industries Ltd. for the year ended June 30, 2011 and Sinobangla Industries Limited for the year ended 31 October, 2011. (Source: Annual Report)

Auditors' report Under Section-135 (1) and Para-24(1) of Part-II of Schedule-III of the Companies Act 1994

We have compiled the accompanying statements of Yeakin Polymer Limited under Section 135 (1) and Para 24 (1) Part II of the Third Schedule of Companies Act 1994. The statement comprises of the financial information for the year ended June 30, 2015 and 2014 were audited by us, and for the year ended June 30, 2013, 2012 and 2011 were audited by ALAMGIR & IDRIS, Chartered Accountants. Our report is as under:

1. The Yeakin Polymer Limited was incorporated on 8th February, 2001.
2. The financial position of the Company over the last 5 years is as follows:

A) Statements of Assets and Liabilities of the company is as under:

Particulars	Amount in Taka				
	30-06-2015	30-06-2014	30-06-2013	30-06-2012	30-06-2011
NON-CURRENT ASSETS	398,281,284	270,396,984	223,349,739	100,832,806	84,545,980
Property, Plant & Equipment	308,752,054	270,396,984	223,349,739	100,832,806	84,545,980
Capital Work in Progress	89,529,230	-	-	-	-
CURRENT ASSETS	342,207,022	234,707,166	170,996,565	137,227,808	98,003,086
Inventories	124,650,443	99,881,260	61,730,947	55,703,593	38,467,735
Trade Receivable	106,318,616	78,909,306	52,928,439	47,766,890	40,618,906
Other Receivable	1,452,089	-	-	-	-
Advances, Deposits & Prepayments	56,207,148	44,063,174	23,825,734	30,371,033	16,601,440
Cash & Cash Equivalent	53,578,727	11,853,426	24,320,782	3,386,292	2,315,005
Raw Material in Transit	-	-	8,190,663	-	-
TOTAL ASSETS	740,488,306	505,104,150	394,346,304	238,060,614	182,549,066
SHAREHOLDERS EQUITY	569,919,935	370,275,914	303,591,736	169,022,703	131,038,150
Share Capital	390,000,000	240,000,000	169,590,000	96,100,000	60,000,000
Share Money Deposits	-	-	35,910,000	-	-
General Reserve	8,357,000	8,357,000	8,357,000	-	-
Tax Holiday Reserve	24,159,453	24,159,453	24,159,453	24,159,453	24,159,453
Retained Earnings	147,403,482	97,759,461	65,575,283	48,763,250	46,878,697
NON-CURRENT LIABILITIES	33,909,322	11,886,737	8,973,539	-	108,405
Long Term Bank Loan	12,836,055	811,250	-	-	108,405
Deferred Tax Liabilities	21,073,267	11,075,487	8,973,539	-	-
CURRENT LIABILITIES	136,659,050	122,941,499	81,781,029	69,037,911	51,402,511
Trade Creditors	4,597,665	2,086,406	3,561,368	3,987,436	3,042,029
Current Portion of Long Term Loan	5,293,968	563,750	-	-	-
Liabilities for Expenses	64,336,964	45,633,888	26,289,557	24,190,734	7,460,126
Short Term Bank Loan	58,193,990	71,653,196	49,867,258	39,891,778	39,771,287
Liability for WPPF	4,236,463	3,004,259	2,062,846	967,963	1,129,068
TOTAL EQUITY & LIABILITIES	740,488,306	505,104,150	394,346,304	238,060,614	182,549,066
NET ASSETS VALUE (NAV) PER SHARE	14.61	15.43	15.78	17.59	21.84
NAV ADJUSTED	14.61	9.49	6.86	4.33	3.36

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

Particulars	Amount in Taka				
	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Sales Revenue	419,920,083	316,742,010	223,921,340	151,270,156	148,427,415
Less: Cost of Goods Sold	306,932,915	233,093,134	163,756,748	116,675,675	118,812,608
Gross Profit	112,987,168	83,648,876	60,164,592	34,594,481	29,614,807
Less: Operating Expense	14,429,183	12,520,095	10,239,594	8,641,385	6,947,472
Financial Expense	11,044,348	8,600,631	7,195,783	6,593,848	4,798,377
Profit from Operations	87,513,637	62,528,150	42,729,215	19,359,248	17,868,958
Other Income	1,452,089	561,302	590,547	-	5,428
Profit before Contribution to WPPF & before Tax	88,965,726	63,089,452	43,319,762	19,359,248	17,874,386
Less: Provision for WPPF	4,236,463	3,004,259	2,062,846	967,963	851,161
Net Profit before Tax	84,729,263	60,085,193	41,256,916	18,391,285	17,023,225
Provision for Tax	19,657,463	21,029,817	15,471,344	6,896,732	6,383,709
Deferred Tax Expense	9,997,780	2,101,948	-	-	-
Net Profit after Tax	55,074,021	36,953,428	25,785,572	11,494,553	10,639,516
Earnings Per Share (EPS)	1.98	1.64	1.96	1.20	1.77
EPS adjusted	1.41	0.95	0.66	0.29	0.27

3. Dividend declared:

Particulars	30.06.2015	30.06.2014	30.06.2013	30.06.2012	30.06.2011
Cash Dividend	Nil	5%	7.5%	10%	Nil
Stock Dividend (Bonus Share)	Nil	Nil	Nil	Nil	Nil

4. Yeakin Polymer Limited (former Yeakin Business Limited) was incorporated in Bangladesh on 8th February, 2001 as a Public Limited Company. The company was converted into a Private Limited Company on 10th November, 2003 and again it was re-converted into a Public Limited Company on 15th May, 2012. The name of the Company was changed on 15th December, 2010 from Yeakin Business Limited to Yeakin Polymer Limited.
5. The Company started its commercial operation in July 15, 2003.
6. The company had no subsidiary company as on the balance sheet date.
7. 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.
8. The Company did not prepare any financial statements for any year subsequent to June 30, 2015.
9. Figures related to previous years have been re-arranged whenever considered necessary.

Dated; Dhaka, the 11th February, 2016.

Sd/-
ARTISAN
Chartered Accountants

Financial spread sheet analysis for the latest audited financial statements;

Statement of Financial Position
As at June 30, 2015

Particulars	Amount	Percentage of Total Asset	Grand Total
PROPERTY & ASSETS			
NON-CURRENT ASSETS	398,281,284		53.79%
Property, Plant and Equipment	308,752,054	41.70%	
Land & Land Development	51,569,984	6.96%	
Factory Building	117,583,881	15.88%	
Plant & Machinery	133,305,297	18.00%	
Office Equipment	1,608,415	0.22%	
Furniture & Fixture	4,449,674	0.60%	
Vehicles	234,804	0.03%	
Capital Work in Progress	89,529,230	12.09%	
CURRENT ASSETS	342,207,022		46.21%
Inventories	124,650,443	16.83%	
Raw Materials	79,817,595	10.78%	
Work-In-Progress	20,533,807	2.77%	
Finished Goods	14,460,940	1.95%	
Stores & Spares	9,838,101	1.33%	
Trade & Other Receivables	107,770,705	14.55%	
Trade Receivables	106,318,616	14.36%	
Other Receivables	1,452,089	0.20%	
Advances, Deposits and Pre-payments	56,207,148	7.59%	
Advance VAT against Treasure & Purchases	8,339,081	1.13%	
Advance against Land purchase	1,605,000	0.22%	
Office rent (Corporate office)	600,000	0.08%	
Khulna Office rent	675,000	0.09%	
Advance against L/C Margin, C & F Agent and Purchases	42,773,691	5.78%	
A I T	1,800,989	0.24%	
Advance to Employees	42,587	0.01%	
Security Deposits	246,600	0.03%	
Fire Insurance	124,200	0.02%	
Cash and Cash Equivalents	53,578,727	7.24%	
Total Assets	740,488,306		100.00%
SHAREHOLDERS' EQUITY & LIABILITIES			
SHAREHOLDERS EQUITY	569,919,935		76.97%
Share capital	390,000,000	52.67%	
General Reserve	8,357,000	1.13%	
Tax Holiday Reserve	24,159,453	3.26%	
Retained Earnings	147,403,482	19.91%	
NON CURRENT LIABILITY	33,909,322		4.58%
Long Term Borrowings	12,836,055	1.73%	
Bank Loan	12,836,055	1.73%	
Deferred Tax Liabilities	21,073,267	2.85%	
CURRENT LIABILITY	136,659,050		18.46%
Current Portion of Long Term Loan	5,293,968	0.71%	
Short Term Bank Loan	58,193,990	7.86%	
Trade Creditors	4,597,665	0.62%	
Liabilities for Expenses	64,336,964	8.69%	
Salaries & Wages	1,309,526	0.18%	
Electricity charges	12,789	0.002%	
Audit fees	230,000	0.031%	
TDS for Dividend	543,000	0.073%	
Telephone bill	1,916	0.0003%	
Provision for Income Tax	62,239,733	8.41%	
Liability for WPPF	4,236,463	0.57%	
Total Liabilities & Shareholders Equity	740,488,306		100%

Statement of Profit and Loss and other Comprehensive Income
For the year ended June 30, 2015

Particulars	Year ended June 30, 2015	Percentage of Total Turnover	Grand Percentage
Turnover	419,920,083		100%
Sales Revenue	419,920,083		
Less: Cost of sales	306,932,915		73.09%
Raw material consumed	244,721,830	58.28%	
Stores & Spares Consumed	13,909,316	3.31%	
Manufacturing Overhead	54,921,635	13.08%	
	313,552,782		
Add. Opening Work-in-Process	13,260,130		
	326,812,912		
Less. Closing Work-in-Process	(20,533,807)		
Cost of Production	306,279,105	72.94%	
Add. Opening Stock of Finished Goods	15,114,750		
	321,393,855		
Less. Closing Stock of Finished Goods	(14,460,940)		
Gross Profit	112,987,168		26.91%
Less: Operating Expenses	14,429,183		3.44%
Administrative Expenses	11,026,775	2.63%	
Selling Expenses	3,402,408	0.81%	
Operating Profit	98,557,985		23.47%
Less: Financial Expenses	11,044,348		2.63%
Interest for bank loan and Charge	11,044,348	2.63%	
Profit Before Other Income	87,513,637		20.84%
Add. Other Income	1,452,089		0.35%
Profit before Contribution to WPPF & before Tax	88,965,726		21.19%
Less: Provision for WPPF	4,236,463		1.01%
NET PROFIT BEFORE TAX	84,729,263		
Less: Provision for Tax	29,655,242		7.06%
Current Tax	19,657,463	4.68%	
Deferred Tax	9,997,780	2.38%	
Net Profit after Tax	55,074,021		13.12%

Financial work sheet analysis for the latest audited financial statements;

Particulars	Trial Balance		Adjustment		Adjusted Trial balance		Statement of Profit or Loss and Other Comprehensive Income		Statement of Changes in Equity(Retained Earnings)		Statement of Financial Position	
	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr	Dr	Cr
Property, Plant & Equipment	398,267,992				398,267,992						398,267,992	
Accumulated Depreciation		69,184,051		20,331,887		89,515,938						89,515,938
Capital Work in Progress	89,529,230				89,529,230						89,529,230	
Inventories	124,650,443				124,650,443						124,650,443	
Trade Receivable	106,318,616				106,318,616						106,318,616	
Other Receivable	-		1,452,089		1,452,089						1,452,089	
Advances, Deposits & Prepayments	4,927,589		51,279,559		56,207,148						56,207,148	
Cash & Cash Equivalent	53,578,727				53,578,727						53,578,727	
Share Capital		390,000,000				390,000,000						390,000,000
General Reserve		8,357,000				8,357,000						8,357,000
Tax Holiday Reserve		24,159,453				24,159,453						24,159,453
Opening Retained Earnings		97,759,461				97,759,461			97,759,461			
Deferred Tax Liabilities		21,073,267				21,073,267					21,073,267	
Long Term Bank Loan		12,836,055				12,836,055						12,836,055
Current Portion of Long Term Loan		5,293,968				5,293,968						5,293,968
Short Term Bank Loan		58,193,990				58,193,990						58,193,990
Trade Creditors		4,597,665				4,597,665						4,597,665
Liabilities for Expenses		-		2,097,231		2,097,231						2,097,231
Provision for Income Tax		62,239,733				62,239,733						62,239,733
Liability for WPPF		4,236,463				4,236,463						4,236,463
Dividend	5,430,000				5,430,000				5,430,000			
Sales Revenue		419,920,083				419,920,083		419,920,083				
Cost of Goods Sold (Excluding Depreciation)	337,728,269		1,002,126	51,112,772	287,617,623		287,617,623					
Administrative Expenses (Excluding Depreciation)	9,081,862		1,095,105	166,787	10,010,181		10,010,181					
Selling & Distribution Expenses	3,402,408				3,402,408		3,402,408					
Depreciation Expense	-		20,331,887		20,331,887		20,331,887					
Financial Expenses	11,044,348				11,044,348		11,044,348					
Other Income		-		1,452,089		1,452,089		1,452,089				
Provision for Contribution to WPPF	4,236,463				4,236,463		4,236,463					
Current Tax	19,657,463				19,657,463		19,657,463					
Deferred Tax (Income) /Expenses	9,997,780				9,997,780		9,997,780					
	1,177,851,189	1,177,851,189	75,160,766	75,160,765	1,201,732,395	1,201,732,396	366,298,151	421,372,172				
Net Profit							55,074,021		55,074,021			
							421,372,172	421,372,172	5,430,000	152,833,482		
Closing Retained Earnings									147,403,482			147,403,482
									152,833,482	152,833,482		
											830,004,244	830,004,244

1. Earnings per Share (EPS) on fully diluted basis (The total existing no. of shares):

Particulars	Amount in Taka
Net profit after Tax	55,074,021
No. of shares before IPO	39,000,000
Earnings per Share (EPS)	1.41

2. Net profit excluding Extra-ordinary income or non-recurring income coming from other than core operations:

Particulars	Amount in Taka
Net profit before Tax	84,729,263
Less: Other Income	1,452,089
Net profit before tax except other income	83,277,174
Less: Provision for Taxation	19,657,463
Less: Deferred Tax Expenses	9,997,780
Net profit after tax except other income	53,621,932

3. Earnings per shares excluding extra-ordinary income or non-recurring income coming from other than core operations:

Particulars	Amount in Taka
Net profit before Tax	84,729,263
Less: Other Income	1,452,089
Net profit before tax except other income	83,277,174
Less: Deferred Tax Expenses	19,657,463
Less: Provision for Taxation	9,997,780
Net profit after tax except other income	53,621,932
No. of shares	39,000,000
Earnings per Share (EPS)	1.37

4. Net Asset Value per Share:

a) Net Asset Value without Revaluation Reserve:

Particulars	Amount in Taka
Share Capital	390,000,000
General Reserve	8,357,000
Tax Holyday Reserve	24,159,453
Retained Earnings	147,403,482
Total Shareholders' Equity (without Revaluation Reserve)	569,919,935
Total Number of Ordinary Share	39,000,000
a) Net Assets Value (NAV) at BDT 10.00 per share (without Rev. Reserve)	14.61

Following statements for the last five years or any shorter period of commercial operation certified by the auditors: -

Statement of long term and short term borrowings including borrowing from related party or connected persons

After due verification, we certify that the long term and short term borrowings including borrowing from related party or connected person of Yeakin Polymer Limited for the last five years made up as follows:

For the year ended, 30 June, 2015

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2015	Interest Rate	Interest Paid, (BDT)	Interest Accrued, (BDT)
IBBL	Lender	Long Term	18,130,023	13.70	956,358	-
Sub: Total			18,130,023		956,358	Nil
IBBL	Lender	Short Term	58,193,990	13.70	9,781,807	-
Sub: Total			58,193,990		9,781,807	Nil
Grand Total			76,324,013		10,738,165	Nil

For the year ended, 30 June, 2014

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2014	Interest Rate	Interest Paid, (BDT)	Interest Accrued, (BDT)
IBBL	Lender	Long Term	1,375,000	15.50	27,443	-
Sub: Total			1,375,000		27,443	Nil
IBBL	Lender	Short Term	71,653,196	15.50	8,302,772	-
Sub: Total			71,653,196		8,302,772	Nil
Grand Total			73,028,196		8,330,215	Nil

For the year ended, 30 June, 2013

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2013	Interest Rate	Interest Paid, (BDT)	Interest Accrued, (BDT)
IBBL	Lender	Long Term	-	-	-	-
Sub: Total			-		-	Nil
IBBL	Lender	Short Term	49,867,258	15.50	6,997,296	-
Sub: Total			49,867,258		6,997,296	
Grand Total			49,867,258		6,997,296	Nil

For the year ended, 30 June, 2012

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2012	Interest Rate	Interest Paid, (BDT)	Interest Accrued, (BDT)
IBBL	Lender	Long Term	-	-	-	-
Sub: Total			-		-	Nil
IBBL	Lender	Short Term	39,891,778	13.70	6,355,441	-
Sub: Total			39,891,778		6,355,441	
Grand Total			39,891,778		6,355,441	Nil

For the year ended, 30 June, 2011

Name of Party	Nature of Relationship	Nature of Borrowing	Balance as 30 June, 2011	Interest Rate	Interest Paid, (BDT)	Interest Accrued, (BDT)
IBBL	Lender	Long Term	108,405	15.00	88,428	-
Sub: Total			108,405		88,428	Nil
IBBL	Lender	Short Term	39,771,287	13.00	4,489,150	-
Sub: Total			39,771,287		4,489,150	
Grand Total			39,879,692		4,577,578	Nil

The Yeakin Polymer Limited does not have any long term and short term borrowings from related party or connected persons for the period from 01 July 2010 to 30 June 2015

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Statement of principal terms of secured loans and assets on which charge have been created against those loans

Particulars	Amount in BDT				
	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Name of Lender	IBBL	IBBL	IBBL	IBBL	IBBL
Purpose	Machinery	Machinery		Machinery	Machinery
Collateral Assets	251 Decimal Land of Company and 5 Katha of third party (Quazi Anwarul Haque Chairman of Yeakin Polymer Limited and Mrs. Maliha Parvin wife of Chairman and shareholder of the Company), Factory Building, plant and machineries	251 Decimal Land of Company and 5 Katha of third party (Quazi Anwarul Haque Chairman of Yeakin Polymer Limited and Mrs. Maliha Parvin wife of Chairman and shareholder of the Company), Factory Building, plant and machineries	~	251 Decimal Land of Company and 5 Katha of third party (Quazi Anwarul Haque Chairman of Yeakin Polymer Limited and Mrs. Maliha Parvin wife of Chairman and shareholder of the Company)	251 Decimal Land of Company and 5 Katha of third party (Quazi Anwarul Haque Chairman of Yeakin Polymer Limited and Mrs. Maliha Parvin wife of Chairman and shareholder of the Company)
Sanctioned Amount	40,000,000	40,000,000	~	20,000,000	20,000,000
Rate of Interest	13.70	15.50	~	15.00	15.00
Primary Security/ Collateral/Other Security	Personal Guarantee of all Director, L/C Documents, Post dated Cheque drawn on the clients current accounts with the branch covering HPSM installment	Personal Guarantee of all Director, L/C Documents, Post dated Cheque drawn on the clients current accounts with the branch covering HPSM installment	~	Personal Guarantee of all Director, L/C Documents, Post dated Cheque drawn on the clients current accounts with the branch covering HPSM installment	Personal Guarantee of all Director, L/C Documents, Post dated Cheque drawn on the clients current accounts with the branch covering HPSM installment
Re-payment Schedule	60 Installment	60 Installment	~	60 Installment	60 Installment
Status, (Current Balance)	18,130,023	1,375,000	Nil	Nil	108,405

Particular	Amount in BDT				
	30-Jun-15	30-Jun-14	30-Jun-13	30-Jun-12	30-Jun-11
Name of Lender	IBBL	IBBL	IBBL	IBBL	IBBL
Purpose	Import/ Purchase Raw materials	Import/ Purchase Raw materials	Import/ Purchase Raw materials	Import/ Purchase Raw materials	Import/ Purchase Raw materials
Collateral Assets	251 Decimal Land of Company and 5 Katha of third party (Quazi Anwarul Haque Chairman of Yeakin Polymer Limited and Mrs. Maliha Parvin wife of Chairman and shareholder of the Company), Factory Building, plant and machineries	251 Decimal Land of Company and 5 Katha of third party (Quazi Anwarul Haque Chairman of Yeakin Polymer Limited and Mrs. Maliha Parvin wife of Chairman and shareholder of the Company), Factory Building, plant and machineries	251 Decimal Land of Company and 5 Katha of third party (Quazi Anwarul Haque Chairman of Yeakin Polymer Limited and Mrs. Maliha Parvin wife of Chairman and shareholder of the Company), Factory Building, plant and machineries	251 Decimal Land of Company and 5 Katha of third party (Quazi Anwarul Haque Chairman of Yeakin Polymer Limited and Mrs. Maliha Parvin wife of Chairman and shareholder of the Company)	251 Decimal Land of Company and 5 Katha of third party (Quazi Anwarul Haque Chairman of Yeakin Polymer Limited and Mrs. Maliha Parvin wife of Chairman and shareholder of the Company)
Sanctioned Amount	90,000,000	90,000,000	70,000,000	40,000,000	40,000,000
Rate of Interest	13.70	15.50	15.50	13.70	13.00
Primary Security/ Collateral/Other Security	Personal Guarantee of all Director, L/C Documents, Post dated Cheque drawn on the clients current accounts with the branch covering the sale price of MPI/Murabaha goods installment,	Personal Guarantee of all Director, L/C Documents, Post dated Cheque drawn on the clients current accounts with the branch covering the sale price of MPI/Murabaha goods installment,	Personal Guarantee of all Director, L/C Documents, Post dated Cheque drawn on the clients current accounts with the branch covering the sale price of MPI/Murabaha goods installment,	Personal Guarantee of all Director, L/C Documents, Post dated Cheque drawn on the clients current accounts with the branch covering the sale price of MPI/Murabaha goods installment,	Personal Guarantee of all Director, L/C Documents, Post dated Cheque drawn on the clients current accounts with the branch covering the sale price of MPI/Murabaha goods installment,
Re-payment Schedule	Deal to deal basis	Deal to deal basis	Deal to deal basis	Deal to deal basis	Deal to deal basis
Status, (Current Balance)	58,193,990	71,653,196	49,867,258	39,891,778	39,771,287

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Statement of unsecured loans with terms & conditions

This is to certify that Yeakin Polymer Limited has not taken any unsecured loan from any person/body/related party from 01 July 2010 to 30 June 2015

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Statement of Inventories

Items	Amount in BDT				
	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
Raw Materials	79,817,595	66,561,260	32,129,053	31,256,766	28,046,040
Packing Materials	-	-	-	-	-
Work in Progress	20,533,807	13,260,130	10,492,000	9,904,087	4,947,625
Finished Goods	14,460,940	15,114,750	13,694,694	10,792,740	4,143,490
Consumable Items	-	-	-	-	-
Store & Spares	9,838,101	4,945,120	5,415,200	3,750,000	1,330,580
Trading Goods	-	-	-	-	-
	124,650,443	99,881,260	61,730,947	55,703,593	38,467,735

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Statement of trade receivables showing receivable from related party and connected persons

Particulars	Amount in BDT				
	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
General Party	105,242,031	75,072,843	49,537,989	45,013,629	39,884,612
From Related Party	1,076,585	3,836,463	3,390,450	2,753,261	734,294
From Connected Person	-	-	-	-	-
Total	106,318,616	78,909,306	52,928,439	47,766,890	40,618,906

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Statement of any loan given by the issuer including loans to related party or connected persons

This is to certify that the Yeakin Polymer Limited did not give any loan to any related party or connected persons from, 01 July 2010 to 30 June 2015.

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Statement of other income

Particulars	Amount in (BDT)				
	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Interest income	1,452,089	561,302	590,547	-	5,428
Dividend income	-	-	-	-	-
Discount received	-	-	-	-	-
Other non-operating income	-	-	-	-	-
Total	1,452,089	561,302	590,547	Nil	5,428

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Statement of turn over

Particulars	Amount in (BDT)				
	June 30, 2015	June 30, 2014	June 30, 2013	June 30, 2012	June 30, 2011
In cash	12,321,047	17,744,282	6,112,012	6,081,984	20,168,983
Through banking channel	301,280,420	220,088,422	164,880,889	97,421,282	87,639,526
Sub total	313,601,467	237,832,704	170,992,901	103,503,266	107,808,509
Credit sale	106,318,616	78,909,306	52,928,439	47,766,890	40,618,906
Grand total	419,920,083	316,742,010	223,921,340	151,270,156	148,427,415

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Statement of related party transactions

A: Directors remuneration

Name	Position	Amount in (BDT)				
		2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Quazi Anwarul Haque	Chairman	480,000	480,000	480,000	480,000	420,000
S M Akter Kabir	Managing Director	414,000	414,000	414,000	414,000	360,000
Quazi Nazibul Haque	Director	144,000	144,000	144,000	144,000	72,500
Sk. Jamil Hossain	Director	120,000	120,000	120,000	120,000	96,000
Dr. S M Maniruzzaman	Director				8,000	
Sub Total		1,158,000	1,158,000	1,158,000	1,166,000	948,500

B: Board meeting fees

Name	Position	Amount in (BDT)				
		2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Quazi Anwarul Haque	Chairman	6,750	6,750	3,750	3,750	4,500
S M Akter Kabir	Managing Director	6,750	6,750	3,750	3,750	4,500
Quazi Nazibul Haque	Director	6,750	6,750	3,750	3,750	4,500
Sk. Jamil Hossain	Director	3,750	6,000	3,750	3,750	3,000
Dr. S M Maniruzzaman	Director	3,750	5,250	3,750	3,000	3,000
Mrs. Julia Parvin	Director	3,750	-	-	-	-
Mrs. Sabrina Samsad	Director	2,250	-	-	-	-
Siddiqur Rahman	Independent Director	3,750	-	-	-	-
Khandaker Abdul Mabud	Independent Director	-	-	-	-	-
Sub Total		37,500	31,500	18,750	18,000	19,500

C: Other transaction

Name	Nature of Transaction	Amount in (BDT)				
		2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Satkhir Feed Ltd.	Sales of Finished Goods	10,555,690	5,563,563	4,436,921	3,862,566	2,736,528
R.R Enterprise	Purchases of Raw materials	11,752,198	-	-	-	931,108
Sub Total		22,307,888	5,563,563	4,436,921	3,862,566	3,667,636
Grand Total (A+B+C)		23,503,388	6,753,063	5,613,671	5,046,566	4,635,636

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Regarding reconciliation of business income shown in tax return with net-income shown in audited financial statements

This is to certify that the income of Yeakin Polymer Limited as per audited financial statements and income shown in tax return are similar during the last five year as such there was no matters of reconciliation which are shown below:

Particulars	Amount in BDT				
	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Net profit before tax as per audited Accounts	84,729,263	60,085,193	41,256,916	18,391,285	17,023,225
Income shown in tax return	Not yet submitted	60,085,193	41,256,916	18,391,285	17,023,225

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Auditors' disclosure regarding confirmation that all receipts and payments of the issuer above Tk. 5, 00,000/- (five lac) were made through banking channel

This is to certify that all receipts and payments of Yeakin Polymer Limited above Tk. 5,00,000/- (Five lac) were made through banking channel for the year ended 30 June 2011 to 30 June 2015

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Auditors' disclosure regarding confirmation that bank statements of the issuer are in conformity with its books of accounts

This is to certify that bank statements of the Yeakin Polymer Limited are in conformity with its books of accounts for the year ended 30 June 2011 to 30 June 2015

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

Statement of payment status of Tax, VAT and Other Taxes/ Duties

Particulars	2014-2015	2013-2014	2012-2013	2011-2012	2010-2011
Tax	2,523,694	1,614,136	4,862,491	814,009	1,074,133
VAT	62,988,012	47,511,302	33,588,201	22,690,520	22,264,112
Others Taxes/Duties	-	-	-	-	-
Total	65,511,706	49,125,438	38,450,692	23,504,529	23,338,245

Dated; Dhaka, the 24th March 2016

Sd/-
ARTISAN
CHARTERED ACCOUNTANTS

CHAPTER (XXVII): PUBLIC ISSUE APPLICATION PROCEDURE

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 **25th (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 Nonresident Bangladeshi (NRB) and Foreign applicants and a copy of the list containing the draft information.
7. **On the next working day**, the Exchanges shall provide the Issuer with the information received from the Stockbroker/Merchant Bankers, the drafts submitted by Non-resident Bangladeshi (NRB) and Foreign applicants and the list containing the draft information. Exchanges shall verify and preserve the bankers' certificates in their custody.

8. The application/buy instructions shall be preserved by the Stockbroker/Merchant Bankers up to 6 months from listing of the securities with exchange.

Step-3 (Issuer)

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

Step-4 (Intermediary)

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

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

Miscellaneous:

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

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

“পুঁজিবাজারে বিনিয়োগ ঝুঁকিপূর্ণ। জেনে ও বুঝে বিনিয়োগ করুন।”

APPLICATION FOR PUBLIC ISSUE

Date:

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

Applicants

Authorized Officer

CHAPTER (XXVIII): OTHERS

Auditors' additional disclosure relating to the financial statements of Yeakin Polymer Limited

1. Discloser regarding land & development cost as shown in note 4 in the audited financial statement.

Total Cost Break Up Tk. 51,569,984 as on 30 June 2015

Particular	Taka
Total Land: 276.708 Decimal	
Deed Value	1,070,000
Registration cost	267,500
Registration cost for company name changes deed.	512,000
Boundary Wall: 20 feet height RCC pillar from ground level with great beam and bricks work up to 6 feet running 263 meter @ Tk.4,000 per meter	1,052,000
Road development:	
Entry Road (connection of Dhaka -Satkhira high way with factory premises) : Entry Road development and Construction (Soil / Sand filling, Brick, Labor, Carrying Cost) and Plantation work (Both Side) 10 feet height up to high way road filling running 639 meter @ Tk.7,000 per meter.	4,475,000
Internal Road area & water drainage system development: a. Development and construction by Soil, Sand, Brick, Labor, Carrying cost of internal connectivity road area of factory premises. filling running 1609 mtr @ Tk.3,250 per meter	10,749,640
b. Water/ sewerage line and culvert, water outlet line up to main canal of 10 feet height with storm RCC pipe line up to high way level filling running 1609 meter @ Tk.3,431 per meter.	
Old Pond Filling: Soil, Sand, Labor, Carrying Cost of Pond filling in factory premises 89,688 cft @ Tk.16 per cft.	1,435,010
Earth Filling: Enter factory premises area development cost up to 30.06.2015 by local sand , soil, with labor & carrying, etc.[outside of building area & portion of road] including dish area filling 1,668,614 cft @ Tk.16 per cft.	26697824
Plantation: Various type of fruits plant both side of every internal Road Per tree avg. rate Tk.350/= (Including seeds and fertilizer)	300,890
New Pond Excavation: For chilling plant water disposal and reuse including rain water reservoir as per compliance of ISO 14001: 2004 including excavation, leveling, RCC piling for site protection, water filtering reservoir for supply water to machine, filling, dressing. 27,800 rft @ Tk.180.00	5,010,120
Total	Taka 51,569,984

2.

Details of capital work in progress incurred as shown in Note 05

A. Capital Work in Progress (Machineries)

S/L	L/C No. & name of bank & supplier	Particulars of machinery	Invoice Value, (USD)	Invoice Value (in BDT),	Local cost (In Tk.)	Total (In Tk.)	Present status:
1	LC no: 086815010228 L.C Beneficiary: Garter Mechanical Eng. Co. Ltd., Taiwan. L.C opening Bank: Islami Bank Bangladesh Ltd. Khulna Branch.	8 shuttle Looms 4 sets for FIBC and existing looms with conversion line spares. Country of origin: Taiwan, Mfg: Garter Mechanical Eng. Co. Taiwan.	110,170	8,648,345	2,015,541	10,663,886	Machine installation complete and production running
2	Local purchases.	Electrical cable, DB box, 30 KVA Stabilizer, etc. Supplier: Poly Cable, Ambision Power, Cytack Power and other company Dhaka.			1,238,580	1,238,580	
3	LC no: 086815020006 L.C Beneficiary: Jackson International Pvt. Ltd. Singapore. L.C opening Bank: Islami Bank Bangladesh Ltd. Khulna Branch.	Diesel Generator, Capacity 550KVA County of Origin: UK. Mfg: CUMMING POWER GENERATION, UK.	55,000	4,317,500	1,177,177	5,494,677	Machine installation complete and production running
4	Local purchases.	L.T cable, for supply line DG to machine changeover. Auto change over box, Supplier: BRB Cable, Cytack Power and other company Dhaka.			898,700	898,700	
5	LC no: 086815010500 L.C Beneficiary: SOCOMEC Asia Pacific Pvt., Singapore. L.C opening Bank: Islami Bank Bangladesh Ltd. Khulna Branch.	200 KVA Uninterruptible Power Supply (UPS) County of Origin: French. Mfg: SOCOMEC, French	36,500	2,864,206	2,862,933	5,727,139	UPS Installation complete and under operation
6	Local purchases.	L.T cable, for supply line Sub-station to DG to machine DB. Supplier: BRB Cable, Cytack Power and other company Dhaka.			567,704	567,704	
Sub Total			201,670	15,830,051	8,760,635	24,590,686	

S/L	L/C No. & name of bank & supplier	Particulars of machinery	Invoice Value, (USD)	Invoice Value (in BDT),	Local cost (In Tk.)	Total (In Tk.)	Present status:
7	LC no: 086815010227 L.C Beneficiary: Gubber Eng. Co. India. L.c opening Bank: Islami Bank Bangladesh Ltd. Khulna Branch.	10 sets FIBC & Fashion Bag sewing machine with spares.	33,777	2,651,495	809,217	3,460,712	6 machine running and balance under installation for export production line
8	LC no: 086815020002 L.C Beneficiary: Zhejiang Tianfeng Plastic Machinery Co. Ltd., China L.c opening Bank: Islami Bank Bangladesh Ltd. Khulna Branch.	Roll to roll auto 6 colors printing line with 20 sets roller, 4 sets Leno looms, Needle loom, bobbin, recycling machine screw +barrel 2 sets with other accessories & spares. Country of origin : China, Mfg.: Tianfeng Plastic Machinery Co. Ltd., China	294,500	23,197,765	2,391,631	25,589,396	Machine under installation in 30.06.2015 and now completed and production running
9	Local purchases.	Spare parts for loom, tape line, lamination machine			785,900	785,900	
	Sub Total		328,277	25,849,260	3,986,748	29,836,008	
	Grand Total		529,947	41,679,311	12,747,383	54,426,694	

B. Capital Work in Progress (Factory Building):

S.L	Particulars of construction	Total area	Total amount	Present status:
1	Power House with power control room:			
a	Brick wall, C.C/RCC floor, steel truss & sheet fabricated, RCC foundation for DG vibration proof of all floor area, Generator / substation equipments setting area heavy RCC/ CC stone casting foundation, window, shatter, etc.	3,000	8,115,000	90% work completed and DG under installation.
b	Foundation for 2 sets Diesel Generator Installation in power home by with stone cheeps RCC casting by stone cheeps, rod with other.	20'x10'x9'h each 2 area	909,040	
2	Emergency workers residence (Dormitory)			
	4 storied foundation RCC structure, Brick wall, C.C/RCC floor, RCC roof with tiles in bath room & complete all interior each floor 1,500 sft 3 floors.	4,500	12,141,000	85% completed
3	Extension of Guest house & managers quarter			
	3 storied foundation per floor 800 sft. RCC structure Brick wall, C.C/RCC floor with mirror tiles, RCC roof, Thai window, doors, high grade fitting in bath room and other a complete building	2,400	8,527,200	85% completed
4	Recycling machine shade with wastage store and machine setting arrangement:			
a	Brick wall, height 18 feet, C.C/RCC floor, steel truss & sheet fabricated, RCC foundation window, shatter, etc.	1,200	2,386,800	100% completed and production continuing
b	Water tank for recycling machining setting with water drainage system, overhead tank including line cost for 2 sets recycling machine.	Total cost	865,896	
5	UPS Room heat proof AC arrangement			
	15" Brick wall with heat proof false ceiling, wooden glass door for setup 2 sets UPS with 60 nos battery.	500	1,140,000	100% completed and using
6	Garbage storage shade			
	Brick wall ,height 14 feet, C.C/RCC floor, steel truss & sheet fabricated, RCC foundation window, doors, etc.	800	1,017,600	100% completed and using
	Total		35,102,536	

03. In note 06 of the audited financial statement for the year ended 30 June 2015 the following statement will be added

Details of Work-In-Progress

S/L	Particulars	In KG	Work-In-Progress (In Values)
1	Different size PP woven fabric in roll	59,549	10,421,152
2	Different size PP woven fabric with machine	19,000	3,324,931
3	Cutting & sewing bag for printing	19,377	3,487,820
4	Own wastage Recycling PP for reuse	17,738	1,862,538
5	Yarn in bobbin (loom & process store)	8,984	1,437,366
Total		Taka	124,648
			20,533,807

Details of Finished Goods

S/L	Sector Wise Finish Goods	Quantity (pcs)	Finished Goods (in Values)
1	PP Woven Feed Bag (50Kg)	50,171	1,229,179
2	PP Woven Feed Bag (25-30Kg)	85,962	1,547,320
3	PP Woven Textile Jumbo Bag	83,902	2,936,587
4	PP Woven Fertilizer Bag (50kg)	18,696	523,486
5	PP Woven Fertilizer Bag (20-30,kg)	177,387	1,330,406
6	PP Woven Food Grain Bag (BOPP Pasted)	33,773	743,003
7	PP Woven Food Grain Bag (Laminated)	53,591	911,039
8	PP Woven Food Grain Bag (Un-Laminated)	92,550	1,156,875
9	PP Woven Other Bag	295,210	3,099,702
10	HDPE inner liner Bag	218,521	983,343
Total		Taka	1,109,762
			14,460,940

4. Regarding balance confirmation certificates against trade receivables as shown in the note 7 of the audited Financial Statements for the year ended 30 June 2015

We have send balance confirmation letter to all 51 respective parties regarding trade receivables. Among them 43 confirmed their balance rest 8 (Eight) Parties Namely Dolil Uddin Basta Bhandar, Arronno Feeds Ltd. Aristo Food, Shahana Auto, Ennoble Tradin, Joloj Trading, Krishi Bitan, Faruk Store did not give answer written but verbally confirmed the balance.

5 Balance of trade receivable Shown in note-7 of the Audited Financial Statement as on 30 June 2015 and subsequent status as on 11.02.2016

Sl. No	Name of the party:	Address	Opening balance as on 01.07.2014	Balance As on 30.06.2015	Subsequent realization as on 11.02.2016
1	Al-Amin Baniijya Bhandar	Jaodanga, Satkhira.	-	2,102,301	-
2	Ali Apon Auto Flower Mills	Navaron, Jessore.	-	3,340,138	102,356
3	Dolil Uddin Basta Bhandar	Jaodanga, Sakhira	2,086,684	3,569,226	-
4	City Food	Station Road, Khulna.	172,551	2,899,091	-
5	Adarasha Rice Mills	Katia, Satkhira.	778,499	2,570,729	56,836
6	Azad Store	Tan Bajor, Narayangonj.	2,348,328	2,670,958	1,356,230
7	Abdul Kader Kustia	Varamara, Kustia.	102,000	-	-
8	Abul Kashem	Barobazar, Satkhira	1,286,884	2,579,292	-
9	Aftab Feeds	Rupgong, Rupshi Narayangonj.	3,622,274	3,769,389	-
10	Anika Feed Ltd.	Moylapota, Khulna.	174,944	-	-
11	Aristo Food	Monirampur, Jessore.	248,130	1,613,850	-
12	Arronno Feeds Ltd.	Newmarket, Jessore.	142,900	1,151,751	104,050

13	Asif International.	Basabo, Dhaka.	1,172,740	1,369,012	-
14	BRAC Feed Mill	Gona bazar, Gagipur.	666,406	666,406	-
15	Shahana Auto	Puran Bazar, Lalmonir Hat.	1,322,500	2,079,579	-
16	Sema Store (Chitto)	Jaodanga, Satkhira	2,418,089	3,145,909	12,305
17	Ennoble Trading	Poradaho, Kustia.	1,379,643	1,664,900	659,350
18	Green Bangla Corporation	Jamalpur.	-	1,895,492	-
19	Hossain Traders	Nowapara, Jessore.	1,703,656	2,756,885	-
20	J. A Trading	Hali Shohor Chittagong	3,524,516	2,763,552	365,900
21	Joloj Trading	Kaligonj, Satkhira.	-	1,533,690	-
22	Joint Trading Corporation Ltd.	Nowapara, Jessore.	2,450,477	3,227,835	-
23	Krishi Bitan.	Par Noagoa, Nougao.	98,710	1,002,594	-
24	Marine Agro	Kalibari, Khulna.	839,612	2,415,177	17,250
25	Mokbul Traders	Satation Road, Nurani Mosque Bulding, Khulna.	4,360,747	3,511,738	-
26	Mostofa Traders.	Station Road, Khulna.	2,952,660	2,403,529	-
27	Masud Brothers.	Station Road, Khulna.	1,943,742	2,103,779	146,350
28	MNR Trade International	Urdo Road, Dhaka.	887,500	1,473,055	973,055
29	Nowapara Traders.	Nowapara, Jessore.	1,005,881	2,052,100	-
30	K B C, Dhaka	Agro Krisi Market, Dhaka.	-	1,453,670	-
31	R.S Poultry	Rupgong, Narayangonj.	2,318,987	3,105,947	-
32	Rashid Agro Food.	Poradaho, Kustia.	88,196	1,404,654	101,452
33	Ritu Hatchery.	Madhopkati, Satkhira.	314,556	1,838,496	-
34	Rubel Brothers	Majhirghat, Chittagong.	5,375,897	3,724,858	102,530
35	Rustom Traders.	Kathia, Satkhira.	261,630	497,707	-
36	Rakib Auto Rice	Patkarghata, Satkhira.	1,865,760	1,992,698	-
37	S Y Traders	Mowna, Gagipur.	1,613,198	1,367,136	-
38	Satkhira Feed Industries Ltd.	Labshia, Satkhira.	3,836,463	1,076,585	-
39	Super Standard Products Ltd.	Joydebpur, Gazipur.	1,288,470	2,060,362	-
40	Sarker Traders	Par Noagoa, Nougao.	2,191,563	2,011,244	-
41	Khaitan Traders	Par Noagoa, Nougao.	1,561,909	1,967,711	-
42	Planet Feed.	Sidstore valuka Moymonsing.	670,456	1,067,247	956,820
43	Jalil & Brothers.	Par Noagoa, Nougao.	1,313,855	1,918,892	756,350
44	S.B. Poultry feed	Malipota, Khulna	508,654	1,129,503	-
45	Total Feeds Ltd.	Sonadanga, Khulna	2,360,375	1,763,089	-
46	Tradex International	Netaigonj, Narayangonj.	3,409,400	3,291,234	-
47	Biswas Autor rice	Kathia, Shatkhira.	-	1,181,630	-
48	Uttara Food & Feeds (BD) Ltd.	Monirampur, Jessore.	4,022,021	3,284,233	1,125,163
49	Mukunda Flower Mills.	Patkelghata, Tala, Satkhira.	845,280	1,002,375	-
50	White Gold Feed Ltd.	KDA Avenue, Khulna.	747,243	994,785	-

51	Faruk Store	Cakty, Chittagong.	2,185,200	1,817,438	112,635
52	Pappu Traders	Nowgoan Bazar, Nowga.	1625000	1,387,632	365,260
53	Zerin Composite	Board Bazer, Tongi.	2,815,120	2,647,533	-
	Total		78,909,306	106,318,616	7,313,892
	Taka				

6. Information as per schedule XI of the Companies Act 1994 regarding trade receivables in note 7.01

Information as per schedule XI of the Companies Act 1994 regarding trade receivables in note 7.01 for the year ended 30 June 2015 will be replaced in the following way:

SL.	Particulars	30.06.2015	30.06.2014
I	Receivables considered good in respect of which the company is fully secured	106,318,616	78,909,306
II	Receivables considered good in respect of which the company holds no security other than the debtor personal security	~	~
III	Receivable considered doubtful or bad	~	~
IV	Receivable due by directors or other officers of the company or any of them either severally or jointly with any other person or debts due by firms or private companies respectively in which any director is a partner or a director or a member to be separately stated	~	~
V	Receivables due by common management	~	~
VI	The maximum amount of receivable due by any director or other officer of the company	~	~
Total	Taka	106,318,616	78,909,306

7. Break up of advance against L/C Margin, C & F Agent and purchase, as on 11.02.2016

i). Advance against L/C Margin

S/L	L/C No.	L/C Amount (In USD)	Exchange Rate	L/C Amount (BDT)	Margin Rate (In %)	Total L/C Margin as at 30.06.2015
1	L/C, No. 0000086815010552	1,750.00	78.40	137,200.00	15%	20,580.00
2	L/C, No. 0000086815020008	104,500.00	78.40	8,192,800.00	15%	1,228,920.00
3	L/C, No. 0000091815010202	128,000.00	78.50	10,048,000.00	15%	1,507,200.00
4	L/C, No. 0000086815010457	136,500.00	78.50	10,715,250.00	15%	1,607,287.50
	Total	370,750.00				4,363,987.50

ii.) Advance to C & F Agent

SL.	Name of Agent	Balance as on 30.06.2015	Balance as on 11.02.2015
	MZ International Taher building 1st Floor 08, Gosaidanga Agrabad Chittagong	1,204,606.00	-
	Total Taka	1,204,606.00	-

ii.) Advance against Purchases

Sl. No	Name of the party:	Address	Opening balance as on 01.07.2015	Balance As on 30.06.2015	Subsequent Balance up to sign date (11.02.2016)
	<u>PP, Lamina. & HDPE</u>				
1	Independent Accessories	15, Bijoy Nagor, (Akram Tower, 7th floor) Dhaka	1,846,500	2,946,500	2,056,057
2	Gias Enterprise, Urdo road, Dhaka	40, Moulana Mufti Din Mohammad Sarak, Lalbagh	7,829,400	7,829,400	4,516,950
3	Gaffer & Co.	69, Begum Bazar Dhaka-1100	6,734,403	9,734,403	4,489,650
4	Lamia Plastic	94, Kazi Dewan Sing Road, Dhaka-1211	9,106,180	6,106,180	5,625,150
5	Khokho Packaging	94, Nazimuddin Road Dhaka-1100	2,202,127	3,202,127	2,845,650
6	Nahid Enterprise	19, Umesh Dutta road, Bakshi Bazar, Lalbagh, Dhaka-1211.	2,435,690	3,435,690	2,323,976
	<u>Ink & Thinner</u>				-
7	Maintenance Solution	House-32, Lake Drive Road, Sector-7, Uttara, Dhaka-1230	576,108	1,420,027	1,135,260
8	Decent Trade	3/2, Ishwar Chandra Ghosh Street, Dhaka -1100	470,950	871,022	1,952,640
	<u>Filler & Caco3</u>				-
9	Saleha Metal	Saleha Metal Industries Nazir Shankarpur, Jessore-7400.	543,670	1,043,670	956,830
	<u>CMB</u>				-
10	Hossain Enterprise	12, Kamol Daha road (Urdo Road), Lalbagh, Dhaka.	311,829	311,829	1,136,500
11	Color Center		304,250	304,249	365,930
	Total Taka		32,361,106	37,205,097	27,404,593

8. FDR as disclosed in note 10.1 to the financial statements prepared for the period ended 30 June 2015

We have physically verified all the FDR amount Tk. 38,000,000/= (Three Corer Eighty Lac) only and found the receipt in order.

09. Balance of trade creditors shown in note-16 of the Audited Financial Statement as on 30 June 2015 and subsequent status as on 11.02.2016

SL	Particulars	Address	Opening balance as on 01.07.2015	Balance as on 30.06.2015	Subsequent balance as on 11.02.2016
1	M/S. S.Y Enterprise	Chacarara, Medical More, Mowna, Sreepur, Gazipur		652,950	-
2	M/S Golden Plastic	153/1-A Water Works Road, Chawk-Bazar, Dhaka-1211	-	700	-
3	M/S. Tanvir Plastic Center	46/47, KB Rudro Road, Chandnighat, Dhaka-1211	-	22,700	-
4	M/S. R.R enterprise	83, Siddheswari circular road, Manhattan tower(6th floor), Malibagh, Dhaka-1217.	-	1,631,340	-
5	Gias Enterprise, Urdo road, Dhaka	40, Moulana Mufti Din Mohammad Sarak, Lalbagh	-	173,500	-
6	M/S Hossain Traders	12, Kamol Daha road (Urdo Road), Lalbagh, Dhaka.	27,835	126,830	126,830
7	M/S. Khandakar Enterprise	19, J N Shaha Road, Lalbagh Dhaka-1211	74,950	450	-
8	M/S. Chowdhury & Commercial Agency	374, Elephant Road, Dhaka-1205	334,400	65,016	-
9	M/S Century Plastic	153/1 Water Works Road, Chawk-Bazar, Dhaka-1211	386,852	-	-
10	M/S. Danish Industries (PVT) Ltd.	133/134, Begun Bari, Tejgaon 1/A, Dhaka-1208	127,895	349,350	-
11	M/S. Shahida Enterprise	369/1, Gulbagh, Malibagh, Dhaka-1217	172,315	99,960	-
12	M/S S R Impex Co.	188/2 Water Works Road, Dhaka	5,800	-	-
13	M/S. Rasco Computers	120/1, Fakirapool Panir Tankir Goli, (2nd floor), Motijheel, Dhaka-1000.	100,858	250,504	-
14	M/S H H Traders	House-23, Road-09, Block-M, Banoshree, Rampura, Dhaka.	311,500	-	-
15	M/S. Tems Corporation	153, Kalubogor (Hazari Bag), Barebad, Dhaka.	271,426	32,550	-
16	M/S. Shaque Enterprise	137/2, Borobag, Kathaltola, Mirpur-2 Dhaka-1216	209,050	132,600	-
17	M/S. Royl Enterprise	7/B, Ring Tower, Ring Road, Probal Housing, 32-35, 7 th Floor, Mohammadpur Dhaka-1207	-	237,225	131,000
18	M/S Munshi & Brothers	9/1 Nimtoly anandabazar Fulbari Dhaka	50,000	-	-
19	M/S Nishat Traders	Mograpara College Road Sonargaon Narayangonj	13,525	268,254	-
20	Desent	3/2, Ishwar Chandra Ghosh Street, Dhaka -1100	-	498,516	225,630
21	M/S. Nahar Packaging Industries	33, Hosni Dalan Road, Bakshi Bazar, Lalbagh	-	-	-
22	M/S Q.B Enterprise	11/1, Haider Box Lane, Urda Road	-	55,220	-
	Total	Taka	2,086,406	4,597,665	483,460

10. Subsequent payment status of TDS for dividend shown in note 17 of audited financial statements as on 30.06.2015

The company paid the TDS for dividend Tk. 543,000 in the government treasury duly.

11. Details of as shown in note-17.01 bad debt written off audited financial statements as on 30.06.2015

S/L	Name of Parties	Amount of bad debt written off (in tk.)	Date of the goods sold
1	Abdul Kader, Kustia	102,000.00	23.01.11
2	Anika Feed, Khulna	174,944.00	05.06.11
3	Rustom Traders, Kathia Satkhira	76,795.00	10.11.10
	Total	353,739.00	

Two parties named M/s. Abdul Kader and M/s. Anika feeds have closed their business due to loss and their business address also not found further. Since the company failed to trace them, the receivable amount Tk. 276,944 (two lac seventy six thousand nine hundred forty four) only have been written off and M/S Rustom Traders claimed that the few goods of one consignment were found spotted values Tk. 76,795 (seventy six thousand seven hundred ninety five) among the various consignments . After verification the company found the authenticity against his claim and the company declared the said quantities goods as bad debt and took decision to written of the said amount.

12. Discloser regarding Workers Profit Participation Fund as shown note 18 of audited financial statements

The company has established a Worker's Profit Participation Fund and a Workers' Welfare Fund to comply the section 234 and constituted a Board of Trustees as per section 235 of Labor (Amendment) Act, 2013. The amount deposited in the participation fund were distributed to the workers as per section 242 and as per section 240 clause 11 the board of trusty invested the fund in saving certificate.

13. Detail break up of cash received from customers and other shown in cash flows statement in the audited financial statements for the year ended 30 June 2015

SL.	Particulars	Amount (in Tk.)
1	Received from Customer	391,058,684.00
2	Other: Bank Interest on FDR in Ala Arafah Islami Bank	1,452,089.00
	Total Taka	392,510,773.00

14. Detail break up of cash payment to suppliers, employee and other shown in cash flows statement in the audited financial statements for the year ended 30 June 2015

SL.	Particulars	Amount (in Tk.)
1	Supplier	316,961,855.00
2	Employee	19,440,947.00
2	Other: Workers Profit Participation Fund	3,004,259.00
	Total	339,407,061.00

15. Detail of the payment of dividend shown in cash flow statement for the year ended 30 June 2015

In the fourteenth Annual General Meeting (AGM) of Yeakin Polymer Ltd. held on 30th December 2014 for the year 2013-2014 it was resolved that 5% cash dividend to be paid other than sponsor, directors and shareholders who will refrained from taking dividend forever for this period. Detail are given in the following way

SL.	No. of shareholders	Category of shareholders	Shareholdings	Paid up Capital (in Tk.)	Dividend
1	7	Sponsors and Directors	5,740,000	57,400,000	2,870,000
2	22	General	7,367,500	73,675,000	3,683,750
		Total	13,107,500	131,075,000	6,553,750

Dividend took by the following no. of shareholders:

SL.	No. of shareholders	Category of shareholders	Shareholdings	Paid up Capital (in Tk.)	Dividend
1	34	General	10,860,000	108,600,000	5,430,000
		Total	10,860,000	108,600,000	5,430,000

16. Details of related party transaction shown in the audited financial statement for the year ended 30 June 2015

Related Party Transaction in note 32 of Audited Financial Statement for the year ended 30 June 2015 will be replaced in the following way:

SL.	Name of the related Parties	Relationship	Nature of Transaction	Opening Balance as on 01.07.2014	Transaction during Year	Realization/ Payment	Closing Balance as on 30.06.2015
1	Satkhira Feed Industries Limited	Common Director	Finished Goods sale	3,836,463	10,555,690	13,315,568	1,076,585
2	M/S R R enterprise	Proprietor (Quazi Anwarul Haque, Chairman of Yeakin Polymer Limited.)	Raw Materials Purchase	-	11,752,198	10,120,858	1,631,340

17. Month wise gross sales and amount of VAT for the year ended 30 June 2015

Name of Month	Amount of Gross Sales (in TK.)	Amount of VAT (in TK.)	Net Sales (in Tk.)
Jul-14	36,598,934	4,773,774	31,825,160
Aug-14	36,930,088	4,816,968	32,113,120
Sep-14	35,436,273	4,622,123	30,814,150
Oct-14	36,104,618	4,709,298	31,395,320
Nov-14	35,724,601	4,659,731	31,064,870
Dec-14	37,599,809	4,904,323	32,695,486
Jan-16	39,677,065	5,175,269	34,501,796
Feb-16	41,264,148	5,382,280	35,881,868
Mar-16	42,586,717	5,554,789	37,031,928
Apr-16	44,702,829	5,830,804	38,872,025
May-16	47,559,577	6,203,423	41,356,154
Jun-16	48,723,437	6,355,231	42,368,206
Total	482,908,095	62,988,012	419,920,083

18. Disclosure regarding TAX Holiday

The company enjoyed TAX Holiday Facilities from 01 July 2003 to 30 June 2010 for seven years.

Dated: 24th March, 2016

Sd/-
ARTISAN
Chartered Accountants

Date: 29 March, 2016

STATEMENT REGARDING COST AUDIT

This is to certify that, as per provision of the Companies Act 1994, Cost Audit by Professional Accountant is not applicable for “Yeakin Polymer Limited”.

Sd/-
S M Akter Kabir
Managing Director
Yeakin Polymer Limited

Sd/-
ABM Mahmudul Hasan
Chief Financial Officer
Yeakin Polymer Limited

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

Sd/-
Md. Shahidul Alam
Chief Executive Officer (C.C.)
FAS Capital Management Limited