PHARMA AIDS LIMITED

ANNUAL REPORT 2024-25

44th Annual General Meeting

"Pursuing Expansion with Resilience"



ফার্মা এইড্‌স লিমিটেড

বার্ষিক প্রতিবেদন
২০২৪-২০২৫ইং

৪৪তম বার্ষিক সাধারণ সভা

PHARMA AIDS LIMITED

Annual Report 2024-2025

সূচী বিন্যাস

বিষয়	পৃষ্ঠা নং
অত্র গ্রুপের অঙ্গ প্রতিষ্ঠানসমূহের নাম	০৪
পরিচালনা পর্ষদ	০৫
নিরীক্ষক, ব্যাংকার ও ঠিকানা	০৫
৪৪তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি	০৬
ব্যবস্থাপনা পরিচালক মহোদয়ের বার্তা	০৭
পরিচালক মন্ডলীর প্রতিবেদন	০৮-১১
কর্পোরেট গভার্ন্যান্স কমপ্লায়েন্স রিপোর্ট (এ্যানেক্সার ১-৯)	১২-৩১
ডিভিডেন্ড বিতরণ পলিসি (এ্যানেক্সার-১০)	৩২-৩৩
নিরীক্ষকের প্রতিবেদন	৩৪-৩৯
আর্থিক বিবরণী	৪০
লাভ-ক্ষতির হিসাব	৪১
ইক্যুইটি পরিবর্তনের বিবরণ	৪২
নগদ প্রবাহের বিবরণ	৪৩
হিসাব সংক্রান্ত টীকা ও সংশ্লিষ্ট তথ্য	৪৪-৬৪
স্থায়ী সম্পদের তালিকা	৬৫
এনেক্সসার-ই (ভ্যালুয়েশন রিপোর্ট)	৬৭-৭৭
প্রক্সি ফরম ও উপস্থিতি পত্র	৭৯

Content	Page No.
Name of the Members of the Group	04
Board of Directors	05
Auditors, Bankers & Addresses	05
Notice of the 44th Annual General Meeting	06
Managing Director's Message	07
Directors' Report	08-11
Corporate Governance Compliance Report (Annexure I - IX)	12-31
Dividend Distribution Policy (Annexure-X)	32-33
Auditor's Report	34-39
Statement of Financial Position	40
Statement of Comprehensive Income	41
Statement of Changes in Equity	42
Cash Flow Statement	43
Notes to the Financial Statement	44-64
Schedule of Fixed Assets	65
Annexure-E (Valuation Report)	67-77
Proxy Form and Attendance Slip	79

ফার্মা এইড্‌স লিমিটেড এক্সেলসিয়র গ্রুপ-এর একটি অঙ্গ প্রতিষ্ঠান। এই গ্রুপ-এর অন্তর্ভুক্ত সকল প্রতিষ্ঠানসমূহের নাম, উহাদের স্থাপনের সন এবং সংক্ষেপে উহাদের কার্যক্রম নিম্নে বর্ণিত হলোঃ

নাম ও কার্যক্রম	স্থাপনের সন
এক্সেলসিয়র ট্রেডিং কর্পোরেশন লিমিটেড - ইন্ডেনটর, রপ্তানীকারক ও আমদানীকারক	১৯৭২ইং
বেঙ্গল বিস্কুটস লিমিটেড - উন্নতমানের ময়দা, বিস্কুট ও ক্যান্ডি প্রস্তুতকারক	১৯৮০ইং
ফার্মা এইড্‌স লিমিটেড - নিউট্রাল গ্লাস এ্যাম্পুল প্রস্তুতকারক	১৯৮১ইং
এক্সেলসিয়র স্যুজ লিমিটেড - ১০০% রপ্তানীমূখী জুতা প্রস্তুতকারক	১৯৮৮ইং
এক্সেলসিয়র কর্পোরেশন লিমিটেড - কর্পোরেট এ্যাফেয়ার্স সংক্রান্ত	১৯৯০ইং

পরিচালনা পর্ষদ



জনাব এম এ মাসুদ
চেয়ারম্যান



জনাব ফায়েজুল হাসান
ব্যবস্থাপনা পরিচালক



মিসেস শাহীনূর বেবী
পরিচালক



মিসেস শাহীনুর বেগম
পরিচালক



মিস ফাতেমা রওশন জাহান
স্বতন্ত্র পরিচালক



জনাব মোঃ মোমিনুল হক ঢালী
স্বতন্ত্র পরিচালক



জনাব মোঃ হুমায়ুন কবির
কোম্পানি সেক্রেটারী

সংবিধিবদ্ধ নিরীক্ষক

মেসার্স কাজী জহির খান এন্ড কোং
চার্টার্ড একাউন্ট্যান্টস,
হোম টাউন এ্যাপার্টমেন্ট, ফ্ল্যাট-সি
লেভেল-১৫ এবং ফ্ল্যাট-বি, লেভেল-১৩
৮৭ নিউ ইস্কাটন রোড, ঢাকা-১০০০।

প্রতিপালন নিরীক্ষক

মেসার্স শফিক বসাক এন্ড কোং,
চার্টার্ড একাউন্ট্যান্টস,
৯-জি, মতিঝিল বাণিজ্যিক এলাকা,
ঢাকা-১০০০।

ব্যাংকার

১। আল-আরাফাহ্ ইসলামী ব্যাংক লিমিটেড, ভি, আই, পি, রোড ব্রাঞ্চ, নয়া পল্টন, ঢাকা।
২। বাংলাদেশ কমার্স ব্যাংক লিমিটেড, প্রিন্সিপাল ব্রাঞ্চ, ৯ রাজউক এভিনিউ, মতিঝিল, ঢাকা।
৩। পূবালী ব্যাংক লিমিটেড, নয়া পল্টন ব্রাঞ্চ, ঢাকা।
৪। ডাচ্-বাংলা ব্যাংক লিমিটেড, বৈদেশিক বাণিজ্য শাখা, মতিঝিল, ঢাকা।
৫। ডাচ্-বাংলা ব্যাংক লিমিটেড, বিজয়নগর শাখা, ঢাকা।
৬। এবি ব্যাংক লিঃ, চন্দ্রা ব্রাঞ্চ, কালিয়াকৈর, গাজীপুর।
৭। আই এফ আই সি ব্যাংক লিঃ, চন্দ্রা ব্রাঞ্চ, কালিয়াকৈর, গাজীপুর।

নিবন্ধিত কার্যালয়

৩৪৫ সেগুন বাগিচা, রমনা, ঢাকা-১০০০।
ফোনঃ +৮৮(০২)২২২২২০৭৪১, ২২২২২৭৭৪২-৪৩
ই-মেইলঃ pal.hinfo@gmail.com
ওয়েবঃ www.pharmaaids.com

কারখানা

চন্দ্রা, থানাঃ কালিয়াকৈর, জেলাঃ গাজীপুর ।
ই-মেইলঃ pharmaaidsltd@gmail.com

PHARMA AIDS LIMITED

345 Segun Bagicha, Dhaka-1000

Notice of the 44th Annual General Meeting

Notice is hereby given that the 44th Annual General Meeting (AGM) of Pharma Aids Limited will be held on Wednesday, 24th December, 2025, at 11:30 A.M. using Digital Platform (in pursuant to the BSEC Letter No. BSEC/ICAD/SRIC/2024/318/87 dated March 27, 2024, and subsequent DSE Letter No. DSE-Listing/98/2024/2117_98 dated March 31, 2024) at the link **https://pal44.agm.watch** to transact the following business:

1. To confirm minutes of the 43rd Annual General Meeting held on 24-12-2024.
2. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 30th June, 2025, together with the reports of the Directors and the Auditors.
3. To approve dividend for the year ended on 30th June, 2025, as recommended by the Board of Directors.
4. To appoint/re-appoint Statutory Auditor for the Financial Year 2025-2026 and fix-up their remuneration.
5. To appoint/re-appoint Compliance Auditor for the Financial Year 2025-2026 and fix-up their remuneration
6. To fix-up and approve remuneration/honorarium of the existing Directors of the Board.
7. To elect Mr. Md. Nurul Mahbub, eldest son of the deceased Chairman, Late Mr. M. A. Masud, as a new Director of the Company, subject to holding at least 2% shares of paid-up capital within the stipulated time.
8. To elect Mr. Mahir Musleh, youngest son of the deceased Chairman, Late Mr. M. A. Masud, as a new Director of the Company, subject to holding at least 2% shares of paid-up capital within the stipulated time.
9. To elect Mr. Md. Selim Reza, as a new Independent Director of the Company, subject to approval by the BSEC.
10. To transact any other business with the permission of the Chair.

By Order of the Board of Directors

Dated: December 04, 2025

(Md. Humayun Kabir)
Company Secretary

Notes:

a) Shareholders whose names appear on the Member/Depository Register as on the "Record Date", i.e. December 07, 2025, shall be eligible to attend the 44th AGM and qualify for the dividend to be approved at the AGM.

b) The soft copy of the Annual Report 2024-2025 will be sent to the shareholders through email addresses as available with the Company as per BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated 20 June 2018. Soft copy of the Annual Report will also be available in the Company's website at: www.pharmaaids.com.

c) The link and login process of digital platform will also be e-mailed to the shareholders in due time. The shareholders will be able to login, vote, and submit their questions/comments through digital link 24 hours before commencement of the AGM and during the AGM. For logging into the system, the shareholders need to put their Beneficiary Owner (BO) ID/Folio number and other credentials as proof of their identity. For better security, shareholders holding 15,000 shares or more as of the record date must request a login password, which will be sent to their registered email address/mobile number. Please contact pal.hinfo@gmail.com or 01755-098685 from your registered email/mobile to request it. Please contact 01913-708111 for any technical difficulties in accessing the virtual meeting.

d) A shareholder may appoint a Proxy to attend and vote at the AGM on his/her behalf. The Proxy Form, found on the last page of the Annual Report 2024-2025, filled up and revenue stamped of TK.20/-, must be submitted to the Registered Office of the Company at 345, Segun Bagicha (1st floor), Dhaka-1000, at least 72 hours before the time fixed for the meeting.

e) Shareholders bearing BO ID are requested to update their details of Bank A/c No., e-mail address, change of address, mobile number, and 12 digit Tax identification number (e-Tin) through their respective brokerage houses/depository participant (DP). The shareholders who are maintaining Folio/paper shares are advised to Demat their shares and update their details in the same manner to ensure timely receipt of dividends.

ব্যবস্থাপনা পরিচালক মহোদয়ের বার্তা

বিসমিল্লাহির রাহমানির রাহীম।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আসসালামু আলাইকুম ওয়া রহমাতুল্লাহ।

প্রথমেই গভীর শোক প্রকাশ করছি গত ১১-১১-২০২৫ইং তারিখে আমাদের এক্সেলসিয়র গ্রুপ এবং ফার্মা **এইড্স** লিঃ-এর চেয়ারম্যান, জনাব এম, এ, মাসুদ-এর হৃদয়বিদারক **মৃত্যুতে**। তাঁর অভিভাবকত্বের ছায়ার অভাব আমাদের সকলের কাছে এক অপূরণীয় শূন্যতা তৈরি করেছে। তিনি অত্যন্ত বড় মনের একজন ভালো মানুষ ছিলেন। মহান আল্লাহ্ রাব্বুল আলামিন তাঁকে **জান্নাত** নসীব করুন, আমীন।

ফার্মা এইড্স লিঃ-এর ২০২৪-২০২৫ইং **অর্থবছর** শেষে আমাদের মূলভাব হলো - "Pursuing Expansion with Resilience"। রাজনৈতিক অস্থিরতাসহ আমাদের কারখানা **সম্প্রসারণে** প্রতিবন্ধকতার সম্মুখীন হতে হয়েছে। সম্প্রসারণের **জন্য** যে ১০৩ শতাংশ জমি ক্রয় করার কথা, তা একটি "কৃষি জমি" হিসেবে শ্রেণীভুক্ত বিধায় আইনানুযায়ী সরকারী অনুমতি নেয়ার পর তা ক্রয় করা যাবে। সেই অনুমতি গত জুন ২০২৪ইং থেকে আদায় করার চেষ্টা করে জুলাই মাসে অনেকটা প্রাপ্তির নিকট চলে আসলেও, আগস্ট ২০২৪ইং সরকার বদলের পরবর্তী সময়ে অতীব ধীর গতীতে পুনরায় এই অনুমতি প্রাপ্তির প্রক্রিয়া শুরু হয়। এরপর অনেক প্রকার সরকারী প্রশাসনিক বিলম্ব এবং প্রক্রিয়াগত কারণে অদ্যাবধি এই অনুমতি পাওয়া যায়নি। তবে আমাদের বিশ্বাস, **অনুমতি** প্রাপ্তির দ্বারপ্রান্তে আমরা অবস্থান করছি এবং শীঘ্রই তা পাওয়া যাবে ইনশা'আল্লাহ্। আবার অন্যদিকে এম্পুলের বাড়তি চাহিদা **অনুযায়ী** নুতন মেশিনারীর লাইন আমদানি করে উৎপাদন ক্ষমতা বাড়ানো হয়েছে এবং তা বর্তমান কারখানাতে স্থাপন করার জায়গার অভাব থাকলেও, অনেক সাবধানতার সাথে পরিকল্পনা করে নুতন **মেশিনারী** স্থাপন করার একটি জায়গা নির্মান করা হয়েছে। এসকল **প্রতিকূলতার** পরেও সবকিছু মিলিয়ে এই অর্থবছরের একটি ইতিবাচক **সমাপ্তি** হলো, আলহামদুলিল্লাহ্। আমি মহান আল্লাহ্ তায়ালার নিকট কোটি কোটি শুকরিয়া জ্ঞাপন করছি এবং কোম্পানির সকল **সম্মানিত** শেয়ারহোল্ডারবৃন্দের নেক, সুস্থ ও দীর্ঘজীবন কামনা করছি।

আমাদের দেশ ও বৈশ্বিক রাজনৈতিক ও **অর্থনৈতিক** মন্দাবস্থা থেকে পরিত্রাণ লাভের জন্য এবং কোম্পানির **সম্প্রসারণের** কাজ সহজতর করার জন্য মহান আল্লাহ তায়ালার নিকট কায়মনোবাক্যে আমরা দোয়া করি। আমি কোম্পানির সকল **সম্মানিত** শেয়ারহোল্ডার, পরিচালকমন্ডলী এবং শ্রমিক, কর্মচারী ও **কর্মকর্তাদের** প্রতি কৃতজ্ঞতা জানাচ্ছি এবং সকলের সুস্থতা ও **কল্যাণ** কামনা করি। এক্ষেত্রে কোম্পানির প্রতি আপনাদের অকৃত্রিম সমর্থন ও সহযোগিতার প্রশংসা ব্যক্ত করছি।

ধন্যবাদান্তে,

ফায়েজুল হাসান
ব্যবস্থাপনা পরিচালক

DIRECTORS' REPORT
পরিচালকমন্ডলীর প্রতিবেদন

বিসমিল্লাহির রহমানির রাহিম,

সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আস্সালামু-আলাইকুম ওয়া রহ্মাতুল্লাহ।

শুরুতেই কোম্পানির চেয়ারম্যান, মরহুম জনাব এম, এ, মাসুদ-এর মৃত্যুতে গভীর শোক প্রকাশ করছি। তিনি গত ১১-১১-২০২৫ইং তারিখে বার্ধক্যজনিত কারণে ইন্তেকাল করেছেন, ইন্না লিল্লাহি ওয়া ইন্না ইলাইহি রাজিউন। মৃত্যুকালে তাঁর বয়স ছিল ৮১ বছর। মহান আল্লাহ তাঁকে জান্নাতুল ফেরদৌস দান করুন। আমীন।

কোম্পানির পরিচালকমন্ডলীর পক্ষ থেকে ২০২৪-২০২৫ইং অর্থ-বছরের বার্ষিক প্রতিবেদন, নিরীক্ষিত হিসাব ও নিরীক্ষকবৃন্দের প্রতিবেদন আপনাদের সদয় বিবেচনা এবং অনুমোদনের জন্য উপস্থাপন করা হলো।

১.০ শিল্প দৃষ্টিভঙ্গি ও কোম্পানির বিষয়াদির অবস্থা

১.১ পরিচিতিঃ

১৯৮১ইং সালে গাজীপুরস্থ কালিয়াকৈর থানার চন্দ্রায় কোম্পানিটি স্থাপিত হয় এবং ১৯৮৪ সালের জুলাই থেকে এর বানিজ্যিক উৎপাদন শুরু হয়। কোম্পানিটি শুধুমাত্র ইউ.এস.পি টাইপ-১ (USP Type-1) নিউট্রাল গ্লাস এ্যাম্পুল (Neutral Glass Ampoule) উৎপাদন করে দেশীয় ও বহুজাতিক ঔষধ কোম্পানিগুলোতে অত্যান্ত সুনামের সাথে সরবরাহ করে আসছে। কারখানাটি মোট ৩৬.০০ শতাংশ জমির উপরে নির্মিত প্রায় ২০,৫০০ বর্গফুট দোতলা ভবন যা এ্যাম্পুল উৎপাদন, গুদাম ও সংশ্লিষ্ট কাজে ব্যবহৃত হচ্ছে।

১.২ মানব সম্পদঃ

কোম্পানিতে বর্তমানে কর্মকর্তা, কর্মচারী ও স্থায়ী-অস্থায়ী শ্রমিকসহ সর্বমোট ১১৫ জন নিয়োজিত আছেন। প্রতিষ্ঠানের সকল পর্যায়ের কর্মকর্তা, কর্মচারী ও শ্রমিকগণের মধ্যে সুসম্পর্ক সর্বদা বিরাজমান । বাস্তব অভিজ্ঞতা অর্জনের মাধ্যমে এ জনবল দিনে দিনে একটি শক্তিশালী মানব সম্পদে পরিণত হয়েছে।

১.৩ উৎপাদন, বিক্রয় ও লাভ-ক্ষতিঃ

সারা বিশ্বের মত এদেশেও এ্যাম্পুলের চাহিদা ক্রমশ বেড়েই চলেছে। কোম্পানি প্রতিষ্ঠিত হওয়ার পর সাম্প্রতিক বছরগুলোতে (২০২২-২০২৩ অর্থ-বছর ব্যতীত) প্রতি বছর উন্নতি করে আসছে। গত ২০২২-২০২৩ অর্থ-বছরে অর্থনৈতিক মন্দা, বৈদেশিক মুদ্রার অভাব, গ্যাস, বিদ্যুৎ, জ্বালানী সংকট, এবং এ্যাম্পুলের বিক্রয় মূল্য অপরিবর্তীত থাকার কারণে লোকসানের শিকার হতে হয়েছিল, যা পরবর্তীতে ২০২৩-২০২৪ অর্থবছরে ব্যবস্থাপনা পরিচালক, নির্বাহী পরিচালকগণ, সকল কর্মকর্তা, কর্মচারী ও শ্রমিকগণের অক্লান্ত প্রচেষ্টায় ঘুরে দাঁড়িয়ে ইতিহাসের সবচেয়ে বেশী লাভ অর্জন করতে সক্ষম হয়েছিল। তারই ইতিবাচক ধারাবাহিকতা এই ২০২৪-২০২৫ অর্থবছরেও বজায় আছে, আলহামদুলিল্লাহ্।

গত ২০২৩-২০২৪ অর্থ-বছরে উৎপাদন ছিল ১,৬৮০.৭৯ লক্ষ পিস এ্যাম্পুল, নীট বিক্রয় হয়েছিল ৪,২১২.৩৪ লক্ষ টাকা, এবং করপূর্বক নীট লাভ হয়েছিল ৮৪৫.৬৫ লক্ষ টাকা। আলোচ্য ২০২৪-২০২৫ অর্থ-বছরে উৎপাদন হয়েছে ১,৬২৮.১২ লক্ষ পিস এ্যাম্পুল, নীট বিক্রয় হয়েছে ৪,৩৮০.৮৮ লক্ষ টাকা এবং করপূর্বক নীট লাভ হয়েছে ৮২৩.২৩ লক্ষ টাকা, যা গত অর্থ-বছরের তুলনায় যথাক্রমে ৩.১৩% কম, ৪.০০% বেশী এবং ২.৬৫% কম। এর কারণ অনুচ্ছেদ (২.১)-এ ব্যাখ্যা করা হয়েছে। আবার আলোচ্য অর্থ-বছরের ২য় ও ৩য় কোয়ার্টারে (অক্টোবর ২০২৪–মার্চ ২০২৫) ফার্মা কোম্পানিগুলোর এ্যাম্পুলের চাহিদা কমে গিয়েছিল, যা সম্ভবত মূল্যস্ফীতির কারণে রোগীদের ইনজেকশন ক্রয় করার ক্ষমতা কমে যাওয়া এবং পূর্ববর্তী সময়কালে এ্যাম্পুলের অতিরিক্ত স্টক থাকার কারণে ঘটেছে। তাছাড়া বিদ্যুৎ ও তিতাস গ্যাস সরবরাহের সংকটের কারণে অতিরিক্ত খরচে সিএনজি এবং এলপিজির উপর উৎপাদন নির্ভরশীল ছিল, তাই বিক্রয় ও লাভ প্রত্যাশা অনুযায়ী হয়নি। আমাদের এ্যাম্পুল মেশিনগুলোর মধ্যে তিনটি অতি পুরাতন, তাই এগুলোর রক্ষনাবেক্ষন/খুচরা যন্ত্রাংশের খরচ দিন দিন বৃদ্ধি পাওয়ায় একদিকে যেমন খরচ বেড়েছে, অন্যদিকে তেমনী লভ্যাংশও কমছে। ইতিমধ্যে নুতন একটি মেশিন লাইন আমদানি করা হয়েছে যা চলতি অর্থবছরের সাম্প্রতিক সময়ে উৎপাদন চালু হয়েছে। আমরা সকলেই আপ্রাণ চেষ্টা চালিয়ে যাচ্ছি যাতে আগামীতে কোম্পানির অবস্থা আরো উন্নতি করতে সক্ষম হই। এ ব্যাপারে আপনাদের সহযোগিতা একান্তভাবে কাম্য।

১.৪ পণ্যভিত্তিক পারফর্মেন্সঃ

কোম্পানির উৎপাদিত পণ্য শুধুমাত্র একটিই, তা হলো নিউট্রাল গ্লাস এ্যাম্পুল। এর ভিতরে সাইজ ভিত্তিক রয়েছে মুলত ৭(সাত) প্রকার - ১এম.এল, ২এম.এল, ৩এম.এল, ৫এম.এল, ১০এম.এল, ২০এম.এল, এবং ২৫এম.এল। গ্লাসের বাহ্যিক রঙ ২(দুই) প্রকার - এ্যাম্বার এবং ক্লিয়ার। প্রতি বছর সাইজভিত্তিক বা গ্লাসের বাহ্যিক রঙ ভিত্তিক চাহিদা এবং উৎপাদন মূলত নির্ভর করে ক্রেতা কোম্পানিগুলোর ইঞ্জেকশনের ঔষধের চাহিদার উপর। যার কারণে কোন এক বছরের এ্যাম্পুলের রঙ/সাইজ অন্য বছরের সাথে অসামঞ্জস্যপূর্ণ। সুতরাং, গত বছরের সাথে তুলনামূলক পারফর্মেন্স বিশ্লেষণ করা অনাবশ্যক।

২.০ Financial Performance

The comparative results of the past 7 (seven) financial years are presented below:

Sl.	Particulars	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
1	Production (in lac pcs.)	1,232.34	1,234.80	1,250.02	1,464.16	1,460.59	1,680.79	1,628.12
2	Net Sales (Tk. in lac)	2,490.55	2,695.69	2,802.92	3,230.48	3,084.94	4,212.34	4,380.88
3	Cost of Goods Sold (COGS) (Tk. in lac)	1,508.51	1,627.17	1,741.40	2,189.30	2,564.70	2,911.03	3,054.29
4	COGS Percentage on Sales (%)	60.57%	60.36%	62.13%	67.77%	83.14%	69.11%	69.72%
5	Gross Profit (Tk. in lac)	982.04	1,068.52	1,061.53	1,041.18	520.24	1,301.31	1,326.59
6	Gross Profit Margin (%)	39.43%	39.64%	37.87%	32.23%	16.86%	30.89%	30.28%
7	Net Profit/(Loss) before Tax (Tk. in lac)	644.14	699.66	653.55	535.44	102.97	845.65	823.23
8	Net Profit/(Loss) Margin before Tax (%)	25.86%	25.95%	23.32%	16.57%	3.34%	20.08%	18.79%
9	Net Profit after Tax (Tk. in lac)	483.11	524.75	502.59	347.64	(63.83)	611.86	638.15
10	Income Tax (Tk. in lac)	161.04	174.91	147.05	187.79	166.79	233.78	185.07
11	Value Added Tax (VAT) (Tk. in lac)	386.63	417.02	433.55	495.32	470.42	639.66	664.42
12	Earnings Per Share (EPS) (Tk.)	15.48	16.82	16.11	11.14	(2.05)	19.61	20.45
13	Reserve & Surplus Fund (Tk. in lac)	1,905.76	2,263.56	2,597.82	2,771.52	2,535.78	3,116.45	4,011.59
14	Fixed Assets (W.D.Value) (Tk. in lac)	788.30	741.19	753.97	722.75	668.60	601.22	937.70
15	Current Assets : Current Liabilities	1 : 0.31	1 : 0.24	1 : 0.19	1 : 0.23	1 : 0.31	1 : 0.33	1 : 0.30
16	NAV Per Share (Tk.)	71.08	82.54	93.26	98.83	91.28	109.89	138.58
17	NOCF Per Share (Tk.)	8.05	13.04	10.07	10.85	2.33	7.30	12.74
18	Dividend (%) [C=Cash; S=Stock]	50%C	50%C	50%C	50%C	10%C	25%C	30%C
19	Dividend Payout (Tk. in lac)	156.00	156.00	156.00	156.00	31.20	78.00	93.60
20	Share Price as on June 30 of FY (Tk.)	607.60	408.10	397.90	815.00	790.70	668.50	535.50

২.১ Explanation on any Significant Deviation from Last Year's Financial Results:

Demand from pharmaceutical companies was subdued, particularly between October 2024 and March 2025, most likely due to patients' reduced ability to purchase injectable medicines amid inflation and our clients' prior overstocking. Operational performance was also constrained by electricity and Titas gas crises, forcing the use of more expensive energy sources like CNG and LPG. Maintenance and spare parts expenses increased to reduce wastage, and financial costs rose to support working capital during capital expenditures such as importing new machinery, together leading to a 2.65% drop in Net Profit before Tax. NAVPS benefitted from the revaluation of factory land and accumulated retained earnings, while the increase in NOCFPS was mainly driven by reduced outflows for both suppliers and advance taxes.

২.২ Explanation on any Significant Variance between Quarterly and Annual Financial Performances:

It can be stated that there was no significant variance between the quarterly and annual financial performances for the FY 2024-25. The trajectory of the financial performances in the 1st quarter of FY 2024-25 gave the initial impression that the profitability, position, and cash flows of the Company would be favorable at the end of the reporting year.

৩.০ পরিচালকগণের অবসর গ্রহণ/দায়িত্বের অবসান ও নিয়োগ/পুনঃনিয়োগ

কোম্পানির আর্টিকেলস অব এসোসিয়েশনের ১৩৫ অনুচ্ছেদ অনুযায়ী চক্রানুক্রমে পরিচালকমন্ডলী হতে মরহুম জনাব এম, এ, মাসুদ-এর এবছর অবসর গ্রহণের নির্ধারিত সময় ছিল, তবে গত ১১-১১-২০২৫ইং তারিখে তিনি মৃত্যুবরণ করাতে স্বয়ংক্রিয়ভাবে তার পদের অবসান ঘটেছে। অতএব, উত্তরাধিকার সূত্রে মরহুম জনাব এম, এ, মাসুদ-এর শেয়ারগুলো তাঁর দুই পুত্র সন্তান, জনাব মোঃ নুরুল মাহবুব এবং জনাব মাহির মুসলেহ-এর নিকট প্রতিজনকে নূন্যতম ২% করে হস্তান্তর করা সাপেক্ষে, দু'জনই পরিচালক হিসেবে নিয়োগের যোগ্য হওয়ায়, নিয়োগ প্রাপ্তির জন্য আগ্রহ প্রকাশ করেছেন এবং শেয়ারহোল্ডারগণ কর্তৃক অনুমোদনের জন্য বোর্ড সুপারিশ করেছেন। তাদের সংক্ষিপ্ত প্রোফাইল Annexure-IV-এ সন্নিবেশিত করা হয়েছে।

৪.০ স্বতন্ত্র পরিচালক নিয়োগ/পুনঃনিয়োগ

জনাব মোঃ মোমিনুল হক ঢালী ০১-০১-২০২০ইং তারিখ থেকে বিগত প্রায় ছয় বছর স্বতন্ত্র পরিচালক হিসেবে অত্যন্ত দক্ষতার সাথে তাঁর দায়িত্ব ও কর্তব্য পালন করে এসেছেন, যার মেয়াদ ৩১-১২-২০২৫ইং তারিখে সমাপ্ত হবে। আইনানুযায়ী তিনি পুনঃনিয়োগের যোগ্য নয় বিধায়, পরবর্তী তিন বছরের জন্য, অর্থাৎ ০১-০১-২০২৬ইং তারিখ থেকে ৩১-১২-২০২৮ইং তারিখ পর্যন্ত, নুতন স্বতন্ত্র পরিচালক হিসেবে জনাব মোঃ সেলিম রেজা-কে নিয়োগের জন্য বোর্ড সুপারিশ করেছেন। তাঁর সংক্ষিপ্ত প্রোফাইল Annexure-IV-এ সন্নিবেশিত করা হয়েছে।

৫.০ **পরিচালকমন্ডলীর পারিশ্রমিক/সম্মানী ও বোর্ড মিটিং**

কোম্পানির গত ৪৩তম বার্ষিক সাধারণ সভায় ০১-০৭-২০২৪ইং তারিখ থেকে ব্যবস্থাপনা পরিচালক মহোদয়ের মাসিক পারিশ্রমিক ৭,৫০,০০০/- টাকাসহ অন্যান্য সুযোগ সুবিধা সময়োপযোগী করার জন্য বোর্ড সুপারিশ করেছিলেন, এছাড়া চেয়ারম্যান মহোদয়কে ২,২৫,০০০/- টাকা এবং দুই পরিচালক মিসেস শাহীনূর বেবী এবং মিসেস শাহীনূর বেগম-কে ৯০,০০০/- টাকা করে মাসিক সম্মানী প্রদানের জন্য বোর্ড সুপারিশ করেছিলেন, যার পক্ষে শেয়ারহোল্ডারগনের অধিকাংশ ভোট দ্বারা অনুমোদিত হয়েছিল। বর্তমানে ৪৪তম বার্ষিক সাধারণ সভায়, দেশের সার্বিক অবস্থা, কোম্পানির লাভজনকতা, এবং অন্যান্য সকল লাভজনক কোম্পানির দেয়া পারিশ্রমিক বিবেচনা করে, ০১-০৭-২০২৫ইং তারিখ থেকে ব্যবস্থাপনা পরিচালক মহোদয়ের মাসিক পারিশ্রমিক ৫০,০০০/- টাকা বাড়িয়ে ৮,০০,০০০/- টাকাসহ অন্যান্য সুযোগ সুবিধা সময়োপযোগী করার জন্য বোর্ড সুপারিশ করেছেন। এছাড়া ১৫-১১-২০২৫ইং তারিখ থেকে পরিচালক, মিসেস শাহীনূর বেবী, চেয়ারপারসন হিসেবে (প্রাক্তন চেয়ারম্যান জনাব এম,এ, মাসুদ-এর ইন্তেকালের কারণে) পরিচালনা পর্ষদ কর্তৃক নিয়োগপ্রাপ্ত হওয়ায়, তাঁর সম্মানী ২৫,০০০/- টাকা বাড়িয়ে ১,১৫,০০০/- টাকা এবং পরিচালক মিসেস শাহীনূর বেগম-কে ০১-০৭-২০২৫ইং তারিখ থেকে ১০,০০০/- টাকা বাড়িয়ে ১০০,০০০/- টাকা করে তাঁদের মাসিক সম্মানী প্রদানের জন্য বোর্ড সুপারিশ করেছেন। আলোচ্য অর্থবছরে পরিচালনা পর্ষদের সার্বিক পারিশ্রমিক/সম্মানী এবং এক্সিকিউটিভগনের বেতনাদি স্টেটমেন্ট নোট নং ২৫.০০ এবং বোর্ড মিটিং-এর সংখ্যা, উপস্থিতি ও ফি নোট নং ২৬.০০-এ সন্নিবেশিত করা হয়েছে।

৬.০ **কোম্পানির নিরীক্ষা ব্যবস্থা**

কোম্পানির নিরীক্ষা কমিটির চেয়ারম্যান - জনাব মোঃ মোমিনুল হক ঢালী, স্বতন্ত্র পরিচালক, এবং হেড অফ ইন্টারনাল অডিট এন্ড কমপ্লায়েন্স - জনাব মোঃ নজরুল ইসলাম, সহকারী একাউন্টস্ ব্যবস্থাপক, তাঁরা নিরিক্ষা কমিটির ও অভ্যন্তরীণ নিরীক্ষার কার্যকলাপ, দায়িত্ব ও কর্তব্য অত্যন্ত দক্ষতার সাথে পালন করে আসছেন। আলোচ্য ২০২৪-২০২৫ইং অর্থবছরে উক্ত কমিটির কোন বিরূপ প্রতিবেদন ছিল না, যা অডিট কমিটির চেয়ারম্যান মহোদয়ের প্রতিবেদনে (Annexure-VII) সন্নিবেশিত করা হয়েছে।

৭.০ **সংবিধিবদ্ধ নিরীক্ষক (স্ট্যাটুটরি অডিটর) নিয়োগ/পুনঃনিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ**

২০২৪-২০২৫ইং অর্থবছরে মেসার্স কাজী জহির খান এন্ড কোং চার্টার্ড একাউন্ট্যান্টস, ৮৭, নিউ ইস্কাটন রোড, ঢাকা-১০০০, সংবিধিবদ্ধ নিরীক্ষক ছিলেন। তাঁরা ২০২৫-২০২৬ইং অর্থবছরের জন্য সংবিধিবদ্ধ নিরীক্ষক হিসেবে নিয়োগ লাভের ইচ্ছা প্রকাশ করায় পরিচালনা পর্ষদ তাঁদের পারিশ্রমিক বার্ষিক ১,৭০,০০০/- টাকা নির্ধারণপূর্বক পুনঃনিয়োগের সুপারিশ করেছেন।

৮.০ **প্রতিপালন নিরীক্ষক (কমপ্লায়েন্স অডিটর) নিয়োগ/পুনঃনিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণ**

কর্পোরেট গভার্নেন্স এর শর্ত প্রতিপালনের জন্য শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, শতাব্দী সেন্টার (৬ষ্ঠ এবং ৮ম তলা), ২৯২, ইনার সার্কুলার রোড, ফকিরাপুল, মতিঝিল, ঢাকা, কমপ্লায়েন্স অডিটর হিসেবে নিয়োগ লাভের ইচ্ছা প্রকাশ করায় পরিচালনা পর্ষদ তাঁদের পারিশ্রমিক বার্ষিক ৪৫,০০০/- টাকা নির্ধারণপূর্বক ২০২৫-২০২৬ইং অর্থ বছরের জন্য প্রতিপালন নিরীক্ষক নিয়োগের সুপারিশ করেছেন।

৯.০ **লভ্যাংশ (ডিভিডেন্ড) ঘোষনা**

২০২৪-২০২৫ইং অর্থবছরে কর পূর্ববর্তী ৮২৩.২৩ লক্ষ টাকা নীট মুনাফা অর্জিত হয়েছে। কর পরবর্তী ৬৩৮.১৫ লক্ষ টাকা মুনাফা থেকে পরিচালনা পর্ষদ অনেক বিচার-বিশ্লেষণ করে ৯৩.৬০ লক্ষ টাকা, অর্থাৎ শেয়ার প্রতি ৩০% হারে নগদ লভ্যাংশ সুপারিশ করেছেন। গত ২৪শে জুন, ২০২৪ইং তারিখে অনুষ্ঠিত ই,জি,এম-এ BMRE এর জন্য সাধারণ শেয়ারহোল্ডারগণ ১০৩ শতাংশ জমি ক্রয়ের অনুমোদন দিয়েছিলেন। সেই জমি ক্রয় করা এবং নুতন কারখানা নির্মানের কাজে অর্থ ব্যয় করার লক্ষ্যে অবশিষ্ট (৬৩৮.১৫-৯৩.৬০) = ৫৪৪.৫৫ লক্ষ টাকা রেখে দিয়েছেন, যা উক্ত কর্ম-পরিকল্পনার কাজে ব্যবহার করা হবে।

১০.০ **রিলেটেড পার্টি ট্রান্জেকশন**

ফার্মা এইড্স লিঃ এক্সেলসিয়র গ্রুপের একটি অঙ্গ প্রতিষ্ঠান। এই গ্রুপের সংশ্লিষ্ট কোম্পানির সাথে লেনদেনের হিসাব নোট নং ৩৮.০০-এ সন্নিবেশিত করা হয়েছে। লেনদেনগুলো arm's length basis-এ বেশ সীমিত আকারে করা হয় বিধায় কোম্পানিকে কোনো আর্থিক প্রতিকূলতার সম্মুখীন হতে হয়না। কোম্পানির অডিট কমিটি এই লেনদেনগুলো প্রতিনিয়ত পর্যবেক্ষন করছেন।

১১.০ **অভ্যন্তরীণ ও বাহ্যিক ঝুঁকিসমূহ এবং সম্ভাব্যদায়**

গ্যাস ও বিদ্যুৎ সংকট, দেশের অর্থনৈতিক মন্দা, এবং রাজনৈতিক অস্থিরতার প্রভাবের কারণে কিছু ক্রেতাদের থেকে প্রাপ্য টাকা আদায়ের পরিমাণ অনিয়মিত হয়েছে। কিছু ক্রেতাদের পরিচালনা পর্ষদেও পরিবর্তন এসেছে। ফলে তাদের সাথে ভবিষ্যত লেনদেন নিয়ে অনিশ্চয়তা রয়েছে। তবে পাওনা আদায়ের যথাসাধ্য ব্যবস্থা চলছে। বোর্ডের সিদ্ধান্ত অনুযায়ী গতবছরের চেয়ে ১% বৃদ্ধি করে ২% খেলাপি হওয়ার বিধান এই বছরে রাখা হয়েছে। এছাড়াও অন্যান্য সম্ভাব্যদায় এবং ঝুঁকিসমূহের বিস্তারিত ব্যাখ্যা আর্থিক বিবৃতির নোট নং - ৩৯.০০, ৪০.০০, এবং ৪৩.০২-এ দেয়া হয়েছে।

১২.০ **Other Statements by the Board of Directors**

As far as the knowledge of the Directors is concerned, they are also reporting that:

- The financial statements prepared by the Management of the Company present fairly its state of affairs, the result of its operations, cash flows, and changes in equity;
- Proper books of accounts of the Company have been maintained;

- Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;
- The financial statements have been prepared in accordance with International Accounting Standard (IAS) and International Financial Reporting Standards (IFRS), as applicable in Bangladesh;
- The internal control system is sound in design and has been effectively implemented and monitored.
- There is commitment to protect the interests of all shareholders, including the rights of the minority shareholders, while promoting integrity, transparency, and accountability;
- There is no doubt upon the Company's ability to continue as a going concern.

১৩.০ Management's Discussion & Analysis

Management's Discussion and Analysis (disclosed in Annexure-VI of this report), signed by the Managing Director, offers a detailed analysis of the Company's position and operations, including changes (if any) in financial statements.

১৪.০ কর্পোরেট গভার্নেন্স এর শর্ত প্রতিপালন

সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন-এর ০৩-০৬-২০১৮ইং তারিখের নোটিফিকেশন নং-SEC/CMRRCD/2006-158/207/Admin/80-এর Annexure-C তে উল্লেখিত নির্দেশাবলীর, যে সকল শর্ত কোম্পানির ক্ষেত্রে প্রযোজ্য, সবগুলো শর্ত প্রতিপালিত হয়েছে। Annexure–I ~ IX এর মধ্যে কোম্পানির কর্পোরেট গভার্নেন্স এর অবস্থান উল্লেখ করা হয়েছে।

১৫.০ চলতি (২০২৫-২০২৬ইং) অর্থবছরের অবস্থা এবং পূর্বাভাস

২০২৪-২০২৫ইং অর্থবছরের ১ম কোয়ার্টার থেকে চলতি ২০২৫-২০২৬ইং অর্থবছরের ১ম কোয়ার্টার-এ তুলনামূলক বেশী লাভ করেছে মূলত নুতন একটি মেশিন লাইন সংযোজন করে উৎপাদনের মাধ্যমে। ২০২৪-২০২৫ইং অর্থবছরের জুলাই হতে সেপ্টেম্বর, এই ৩ মাসে উৎপাদন হয়েছিল ৪.১৬ কোটি পিস্ এ্যাম্পুল ও নিট বিক্রয় হয়েছিল ১০.৩৭ কোটি টাকা। বর্তমান ২০২৫-২০২৬ইং অর্থবছরে একই সময় উৎপাদন হয়েছে ৪.৬২ কোটি পিস এ্যাম্পুল ও নিট বিক্রয় হয়েছে ১১.৯১ কোটি টাকা, যা গত বছরের তুলনায় যথাক্রমে ১১.০৬% ও ১৪.৮৫% বেশী। তবে আগামী বছর পর্যন্ত এর পূর্বাভাস ইতিবাচক হবে কিনা, তা নির্ভর করছে মূলত নিরবচ্ছিন্ন গ্যাস ও বিদ্যুৎ সরবরাহ, বৈদেশিক মুদ্রার হারের স্থিতিশীলতা, ও রাজনৈতিক স্থিতিশীলতার উপর। আগামী মাসগুলোতে উৎপাদন ও বিক্রয় বৃদ্ধির জন্য আপ্রান চেষ্টা করা হচ্ছে। তাছাড়া খুব শীগ্রই জমি ক্রয় করে কারখানা সম্প্রসারণের কাজও পরিকল্পনার মধ্যে আছে। উল্লেখ্য যে, ১০৩ শতাংশ জমিটি 'কৃষি জমি' হিসেবে শ্রেণিবদ্ধ হওয়াতে, তা ক্রয়ের জন্য সরকারিভাবে পূর্বানুমতি প্রয়োজন। এই অনুমতি জুন ২০২৪ইং থেকে আদায় করার চেষ্টা চলমান আছে, তবে বিভিন্ন সরকারি প্রশাসনিক বিলম্ব ও প্রক্রিয়াগত কারণে এখন পর্যন্ত পাওয়া যায়নি। আশা করা যাচ্ছে, আগামী বছরে পদার্পণ করার পূর্বেই অনুমতি পাওয়া যাবে, ইনশাআল্লাহ্।

১৬.০ Auditors' Emphasis of Matter

"Shareholding position of sponsors and directors is 23.58% of paid-up capital as on June 30, 2025 which falls short to the minimum required shareholding of 30% of paid-up capital as per BSEC Notification No. BSEC/CMRRCD/2009-193/217/Admin/90 dated 21st May 2019."

Company's Response on the Matter

The Company's stance regarding the joint shareholding of 30% by sponsors & directors of the Company is similar to last year. In spite of giving to the invited investors the Company's share price trend during the past four years, it has become extremely difficult to find suitable and honest investors for directorship in the Company because none is interested to block huge amounts of money for a mere amount of dividend, rather they are more interested to make profits from short-term share trading. The existing directors and sponsors do not have much liquid fund available for purchasing shares. The Board has tried and is still trying all possible and practical avenues and also submitted alternative proposals to BSEC for resolving this matter.

উপসংহারঃ

সম্মানিত সকল শেয়ারহোল্ডারবৃন্দ, ক্রেতাসমূহ, সংশ্লিষ্ট ব্যাংক, বিএসইসি ও ডিএসইসহ সকল স্তরের কর্মকর্তা-কর্মচারী-শ্রমিকবৃন্দ এবং কোম্পানির অন্যান্য সহযোগী প্রতিষ্ঠানসমূহের প্রতি পরিচালকমন্ডলী আন্তরিকভাবে ধন্যবাদ জ্ঞাপন ও কৃতজ্ঞতা প্রকাশ করছেন।

পরিচালকমন্ডলীর পক্ষে,



শাহীনূর বেবী
চেয়ারপারসন

The CEO and CFO's Certification to the Board

Annexure-A
[As per Condition No. 1(5)(xxvi)]

Date: November 23, 2025

The Board of Directors
Pharma Aids Limited
345 Segun Bagicha,
Dhaka

Subject: Declaration on Financial Statements for the year ended on 30th June, 2025

Dear Sir,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018, issued under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of Pharma Aids Limited for the year ended on 30th June, 2025, have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or condition that may cast significant doubt of the Company's ability to continue as going concern.

In this regard, we also certify that: -

(i) We have reviewed the financial statements for the year ended on 30th June, 2025, and that to the best of our knowledge and belief:
   (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
   (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the Company's Board of Directors or its members.

Sincerely yours,

Faizul Hassan
CEO & Managing Director

Muhibul Hassan Adil
CFO & Executive Director

ANNEXURE-II

শফিক বসাক এন্ড কোং
SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS
Partners:
Md. Shafiqul Islam, FCA
Sampad Kumar Basak, FCA
Sarwar Mahmood, FCA
Md. Ashraful Haque, FCA
Md. Monir Hossen, ACA

CHATTOGRAM OFFICE:
National House (1st Floor),
109, Agrabad Commercial Area,
Chattogram - 4100, Bangladesh.
Phone : 01711-152157
Pho/Fax: 88-02-333311561
Web : www.shafiqbasak.com
E-mail : basak_sbc@yahoo.com
basak@shafiqbasak.com

DHAKA OFFICE -(1):
Shatabdi Centre (3rd & 6th Floor),
292, Inner Circular Road,
Fakirapool, Motijheel, Dhaka.
Phone : 01711-025146
Office : 0964-7670742
Web : www.shafiqbasak.com
E-mail : shafiq_basak@yahoo.com
shafiq@shafiqbasak.com

Annexure-B
[Certificate as per Condition No. 1(5)(xxvii)]

CERTIFICATE OF COMPLIANCE ON CONDITIONS OF THE CORPORATE GOVERNANCE GUIDELINES

To The Shareholders of
Pharma Aids Limited
[As required under the Bangladesh Securities and Exchange Commission (BSEC)]

We have examined the compliance status to the Corporate Governance Code by **Pharma Aids Limited** for the year ended on 30 June 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018, BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023 and BSEC/CMRRCD/2009-193/76/PRD/151, dated 04 April 2024 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our Examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;
b) The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and
d) The governance of the company is satisfactory except the condition no 1(5xxv)(d) of corporate governance guidelines; and
e) The Chaiman and directors of the company are given honorarium on a monthly basis.

Place : Dhaka
December 06, 2025

Md. Shafiqul Islam, FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants

Annexure-C
[As per condition No. 1(5)(xxvii)]

CORPORATE GOVERNANCE COMPLIANCE STATUS REPORT ON PHARMA AIDS LIMITED

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated 03-Jun-2018 and No. BSEC/CMRRCD/2009-193/66/PRD/148 dated 16-Oct-2023 issued under section 2CC of the Securities and Exchange Ordinance,1969:

(Report under Condition No. 9)

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1	**Board of Directors**			
1(1)	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not be less than 5 (five) and more than 20 (twenty).	✓		
1.2	**Independent Directors**			
1(2)(a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s): Provided that at least 1(one) female independent director shall be in the Board of Directors of the company.	✓		
1(2)(b)	**Without contravention of any provision of any other laws, for the purpose of this clause,an "independent director" means a director–**			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	✓		
1(2)(b)(ii)	Who is not a sponsor of the company or is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	✓		
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years;	✓		
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	✓		
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange;	✓		
1(2)(b)(vi)	Who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	✓		
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1(2)(b)(viii)	Who is not independent director in more than 5 (five) listed companies;	✓		
1(2)(b)(ix)	Who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for nonpayment of any loan or advance or obligation to a bank or a financial institution; and	✓		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude;	✓		
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company;	✓		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90 (ninety) days; and			No such incident occurred
1(2)(e)	The tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) tenure only: Provided that a former independent director may be considered for reappointment for another tenure after a time gap of one tenure, i.e., three years from his or her completion of consecutive two tenures [i.e. six years]: Provided further that the independent director shall not be subject to retirement by rotation as per the Companies Act, 1994).	✓		

ANNEXURE-III

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1.3	**Qualification of Independent Directors**			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to the business.	✓		
1(3)(b)	**Independent director shall have following qualifications:**			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association; or			Not Applicable
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid-up capital of Tk. 100.00 million or of a listed company; or	✓		ID was Chief Accountant and also General Manager of a listed company.
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service; or			Not Applicable
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or			Not Applicable
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓		ID is an advocate practicing in the High Court division.
1(3)(c)	The independent director shall have at least 10 (ten) years of experiences in any field mentioned in clause (b);	✓		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.			Not Applicable
1.4	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/or Chief Executive Officer;	✓		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from nonexecutive directors as Chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such incident occurred.
1.5	**The Directors' Report to Shareholders**			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		
1(5)(ii)	The segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications (gain or loss);	✓		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or any other instruments;			Not Applicable
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Share Offer, Direct Listing, etc;			Not Applicable

ANNEXURE-III

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial performances and Annual Financial Statements;	✓		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows, and changes in equity;	✓		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as a going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;			Not Applicable
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			Not Applicable
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5)(xxiii)	**A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:**			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name-wise details);	✓		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance and their spouses and minor children (name-wise details);	✓		
1(5)(xxiii)(c)	Executives; and	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details);	✓		
1(5)(xxiv)	**In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:**			
1(5)(xxiv)(a)	A brief resume of the director;	✓		
1(5)(xxiv)(b)	Nature of his or her expertise in specific functional areas; and	✓		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the Board;	✓		
1(5)(xxv)	**A Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in the financial statements, among others, focusing on:**			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	✓		
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;			Data of peer industry not publicly available.
1(5)(xxv)(e)	Briefly explain the financial and economic scenario of the country and the globe;	✓		

ANNEXURE-III

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
1(5)(xxv)(f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1(5)(xxv)(g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per **Annexure-A**	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per **Annexure-B** and **Annexure-C**;	✓		
1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to products or services, which have business confidentiality.	✓		
1.6	**Meetings of the Board of Directors**			
1(6)	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		
1.7	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1.(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC) at condition No. 6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1.(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	✓		
2	**Governance of Board of Directors of Subsidiary Company**			
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			Not Applicable. Entity doesn't have any subsidiary company.
2(b)	At least 1 (one) independent director on the Board of the holding company shall be a director on the Board of the subsidiary company;			
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;			
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			
3	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)**			
3(1)	**Appointment**			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	✓		
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	✓		
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).			No such incident occurred.

ANNEXURE-III

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
3.2	**Requirement to attend Board of Directors' Meetings**			
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	✓		
3.3	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	✓		
3(3)(a)(ii)	These Statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its members;	✓		
3(3)(c)	The Certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		
4	**Board of Directors' Committee**			
	For ensuring good governance in the company, the Board shall have at least following sub-committees:			
4(i)	Audit Committee; and	✓		
4(ii)	Nomination and Remuneration Committee.	✓		
5	**Audit Committee**			
5(1)	**Responsibility to the Board of Directors**			
5(1)(a)	The company shall have an Audit Committee as a subcommittee of the Board;	✓		
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			No such incident occurred.
5(2)(e)	The Company secretary shall act as the secretary of the Committee;	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)	**Chairperson of the Audit Committee**			
5(3)(a)	The Board shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director;	✓		
5(3)(b)	In the absence of the Chairperson of the Audit Committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No. 5(4)(b) and the reason of absence of the regular Chairperson shall be duly recorded in the minutes.			No such incident occurred.
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		

ANNEXURE-III

Condition No.	Title	Compliance Status (Put √ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year;	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two-third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	**Role of Audit Committee**			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	Monitor choice of accounting policies and principles;	✓		
5(5)(c)	Monitor Internal Audit and Compliance process;	✓		
5(5)(d)	Oversee hiring and performance of external auditors;	✓		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval;	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the Board for approval;	✓		
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	✓		
5(5)(h)	Review the adequacy of internal audit function;	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors;	✓		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	✓		
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission.			Not Applicable
5(6)	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	**The Audit Committee shall immediately report to the Board on the following findings, if any:**			
5(6)(a)(ii)(a)	Report on conflicts of interests;			No such incident occurred.
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements.;			
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;			
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately.			
5(6)(b)	**Reporting to the Authorities:** If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			
5(7)	**Reporting to the Shareholders and General Investors:** Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
6	**Nomination and Remuneration Committee (NRC)**			
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	✓		
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such incident occurred.
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;			No such incident occurred.
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	✓		Directors received honorarium
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such incident occurred.
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders.	✓		
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such emergency meeting was requested.
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	**NRC shall oversee, among others, the following matters and make report with recommendation to the Board:**			
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		

ANNEXURE-III

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (if any)
		Complied	Not Complied	
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	✓		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✓		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
7	**External or Statutory Auditors**			
7(1)	**The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely:-**			
7(1)(i)	Appraisal or valuation services or fairness opinions;	✓		
7(1)(ii)	Financial information systems design and implementation;	✓		
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	✓		
7(1)(iv)	Broker-dealer services;	✓		
7(1)(v)	Actuarial services;	✓		
7(1)(vi)	Internal audit services or special audit services;	✓		
7(1)(vii)	Any service that the Audit Committee determines;	✓		
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	✓		
7(1)(ix)	Any other service that creates conflict of interest.	✓		
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company, his or her family members also shall not hold any shares in the said company.	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
8	**Maintaining a website by the Company**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	✓		
9	**Reporting and Compliance of Corporate Governance**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting	✓		
9(3)	The directors of the company shall state, in accordance with the **Annexure-C** attached, in the directors' report whether the company has complied with these conditions or not.	✓		



BRIEF PROFILE OF BOARD OF DIRECTORS

Sl.	Name of the Director	Education	Technical Qualification	Industry Expertise	Directorship & Membership
1	Late Md. Abul Masud, Chairman (deceased 11-11-2025) Age: 81 years	B.A.	N/A	FMCG, Indenting, Manufacturing & Trading, Garments	• Director, Excelsior Trading Corp. Ltd. • Managing Director, Bengal Biscuits Ltd. • Chairman, Pharma Aids Ltd.
2	Mrs. Shahinoor Baby, Chairperson (since 15-11-2025) Age: 69 years	H.S.C	Diploma in Ikebana, Ikebana International Member	Handicrafts, Garments, Trading	• Director, Pharma Aids Ltd. • AC Member, Pharma Aids Ltd. • NRC Member, Pharma Aids Ltd.
3	Mr. Faizul Hassan, Managing Director Age: 75 years	M. Com (Management)	Diploma in Banking	Pharmaceuticals, FMCG, Indenting, Manufacturing & Trading, Banking	• Director, Excelsior Trading Corp. Ltd. • Chairman, Bengal Biscuits Ltd. • Managing Director, Pharma Aids Ltd.
4	Mrs. Shahinoor Begum, Director Age: 68 years	S.S.C	N/A	Trading, FMCG	• Director, Pharma Aids Ltd. • AC Member, Pharma Aids Ltd. • NRC Member, Pharma Aids Ltd.
5	Mr. Md. Mominul Hoque Dhali, Independent Director (tenure expires on 31-12-2025) Age: 68 years	M.Com (Accounting)	Chartered Accountancy	FMCG, Garments, Real Estate, Airlines	• AC Member, Pharma Aids Ltd. • NRC Member, Pharma Aids Ltd.
6	Ms. Fatema Rowshan Jahan, Independent Director Age: 46 years	L.L.M. (University of Dhaka)	Advocate in the High Court and Judge Court, Diploma of Human Rights and Legal Aids	Corporate & Commercial Law, Litigation & Legal Advocacy, Regulatory Compliance & Governance	• Member, Bangaldesh Supreme Court Bar Association • Member, Dhaka Bar Association

BRIEF PROFILE OF PROPOSED DIRECTORS FOR APPROVAL AT THE 44th AGM

Sl.	Name of the Director	Education	Technical Qualification	Industry Expertise	Directorship & Membership
7	Mr. Md Nurul Mahbub, Proposed Director Age: 47 years	B.B.A (Independent University)	N/A	Garments, FMCG, Indenting, Manufacturing & Trading	• Director, Bengal Biscuits Ltd. • Chairman, MSF Merchandising
8	Mr. Mahir Musleh, Proposed Director Age: 35 years	M.Sc. in Maths (AUST) and M.A. in Economics (McGill University, Canada)	IBM Data Science Professional Certificate, World Bank Group's Development Research in Practice course	Garments, Economic Research, Geoeconomic Research, Project Evaluation	• Managing Director, MSF Merchandising
9	Mr. Md. Selim Reza, Proposed Independent Director Age: 56 years	M.Com (Accounting)	Chartered Accountant (FCA), Chartered Secretary (FCS), Chartered Business Admin. (CBA)	Insurance, NGO, Textile	• Independent Director, Progressive Life Insurance Company Ltd. • Fellow Member, ICAB • Fellow Member, ICSB

ANNEXURE-V

PATTERN OF SHAREHOLDING AS ON JUNE 30, 2025

PARTICULARS	NO. OF SHARES HOLDING	PERCENTAGE
Subsidiary / Associated Companies:	---	---
Directors:		
1. Late M. A. Masud	1,49,500	4.79%
2. Mr. Faizul Hassan	3,36,000	10.77%
3. Mrs. Shahinoor Baby	1,00,000	3.20%
4. Mrs. Shahinoor Begum	1,20,000	3.85%
Independent Directors:		
5. Mr. Md. Mominul Hoque Dhali	--	--
6. Ms. Fatema Rowshan Jahan	--	--
Sponsors:		
Late M. A. Kalam	250	0.01%
Mr. S. A. Nayeem	30,000	0.96%
Sub Total	**7,35,750**	**23.58%**
Others:		
Chief Executive Officer (CEO) and his spouse and minor children:	--	--
Chief Financial Officer (CFO) and his spouse and minor children:	--	--
Company Secretary (CS) and his spouse and minor children:	--	--
Head of Internal Audit & Compliance (HIAC) and his spouse and minor children:	--	--
Executives (Top five salaried persons other than CEO, CFO, CS, HIAC)	--	--
Shareholders holding 10% or more voting right, other than sponsors/directors:	--	--
Institute	5,86,472	18.80%
General Public	17,97,778	57.62%
Grand Total	**31,20,000**	**100.00%**

MANAGEMENT'S DISCUSSION & ANALYSIS

[Under Condition No. 1(5)(xxv)]

Pharma Aids Ltd. was established in 1981 and began its commercial production from 1984 that paved the way of its glorious journey as the country's first and pioneer manufacturer of USP Type-I Neutral Glass Ampoules on its own factory located at Chandura, Kaliakoir, Gazipur. The Company has been supplying Neutral Glass Ampoules to local and multinational pharmaceutical companies with great success eversince. A total of 115 personnel are currently working for the Company. Through tireless efforts from the management and practical on-the-job experience, this workforce has been evolving day by day into a highly trained and efficient human capital.

Pursuant to the Corporate Governance Code 2018 [Condition# 1(5)(xxv)] of BSEC, the Management's Discussion & Analysis for the year ended on 30 June 2025 has been depicted hereunder:

Accounting Policies and Estimations for Preparation of Financial Statements:
The Company complies with International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) as applicable in Bangladesh, as well as any relevant local norms and regulations while preparing financial statements. Detail descriptions of accounting policies and estimations used for the preparation of the financial statements are disclosed in the Notes (1.04, 1.05, and 1.08) to the Financial Statements. Accounting principles, estimates, and underlying assumptions are reviewed on an ongoing basis and as per the guidance and recommendation of the Statutory Auditors. Revisions to accounting estimates are recognized prospectively.

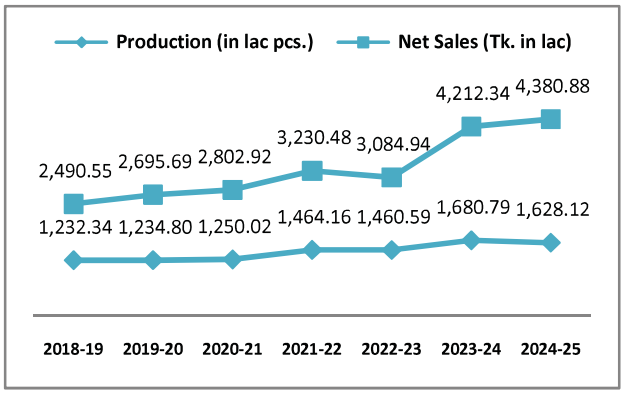
Changes in Accounting Policies and Estimations:
The Company has consistently adhered to policies and estimates, and there have been no changes in accounting policies or estimates that materially affected this year's financial statements.

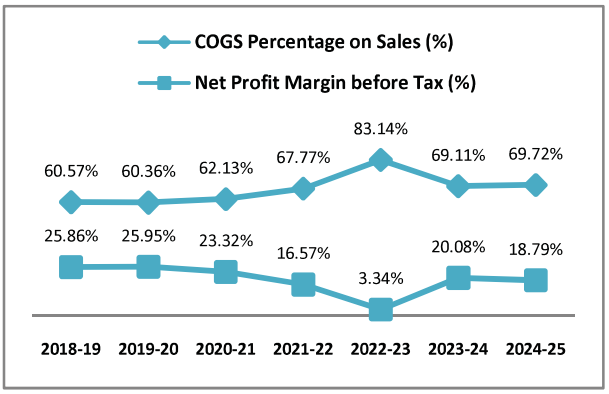
Comparative Analysis of Financial and Operational Performance:
Section 2.0 of the Directors' Report offers an evaluation of the financial performance and position throughout the year under review. A thorough comparison of financial performance, position, and cash flows is included as part of the financial statements, along with accompanying notes. However, a detailed presentation of the key aspects of financial performance, position, and cash flows for the preceding 7 (seven) years is provided below:

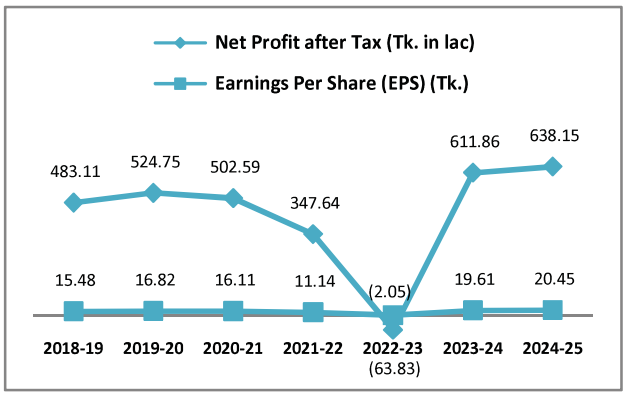
Key Financials	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Production (in lac pcs.)	1,232.34	1,234.80	1,250.02	1,464.16	1,460.59	1,680.79	1,628.12
Net Sales (Tk. in lac)	2,490.55	2,695.69	2,802.92	3,230.48	3,084.94	4,212.34	4,380.88
Gross Profit Margin (%)	39.43%	39.64%	37.87%	32.23%	16.86%	30.89%	30.28%
COGS Percentage on Sales (%)	60.57%	60.36%	62.13%	67.77%	83.14%	69.11%	69.72%
Net Profit Margin before Tax (%)	25.86%	25.95%	23.32%	16.57%	3.34%	20.08%	18.79%
Net Profit/(Loss) before Tax (Tk. in lac)	644.14	699.66	653.55	535.44	102.97	845.65	823.23
Income Tax (Tk. in lac)	161.04	174.91	147.05	187.79	166.79	233.78	185.07
Net Profit After Tax (Tk. in lac)	483.11	524.75	502.59	347.64	(63.83)	611.86	638.15
EPS (Tk.)	15.48	16.82	16.11	11.14	(2.05)	19.61	20.45
NAVPS (Tk.)	71.08	82.54	93.26	98.83	91.28	109.89	138.58
NOCFPS (Tk.)	8.05	13.04	10.07	10.85	2.33	7.30	12.74

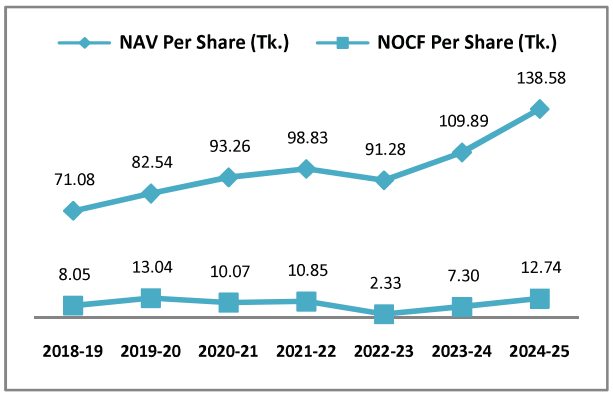
Although production volume during FY 2024-25 has dropped by about 3.13% compared to previous financial year, the Net Sales value increased by about 4.00%, mainly due to sale of higher value ampoules. A reduced demand of ampoules by pharma companies was encountered, especially during the period October 2024–March 2025, most likely due to reduced patient purchasing power for injectables owing to inflation and over-stocking of ampoules in previous period. The production also dropped due to electricity and Titas gas crises, depending mostly on costlier alternatives - CNG and LPG. Also an increase in machine maintenance and spare parts expenses aiming to reduce wastage, and an increase in financial expenses to support working capital during capital expenditures like new machinery import, have all resulted in a drop in Net Profit before Tax by 2.65%. NAVPS went up owing mostly to revaluation of land of existing factory site and increase in retained earnings, while NOCFPS increased mostly due to decrease in supplier payments and reduced advance tax payments. Anyway, the overall positive shift in financials demonstrates the Company's resilience and adaptability, positioning it well for sustained growth and profitability. However, the recurrence of gas and power crisis, the ongoing inflation, and the current instability of political environment may hinder this profitability momentum.

ANNEXURE-VI









Comparative Analysis with the Peer Industry:
The financial and operational performance of the Company is not comparable with the peer industry because, unlike Pharma Aids Ltd., the competing companies manufacturing Neutral Glass Ampoules are all private and their financial and operational data are not publicly available.

Brief Financial and Economic Scenario of Bangladesh and the Globe:
Bangladesh Economic Scenario: Bangladesh's economy slowed down in FY2024–25, with growth dropping to around 4%, which is much lower than what the country used to achieve. Prices of essential items remained high, even though overall inflation came down to about 8% by the end of 2025. The weak economy was mainly due to higher living costs, lower industrial activity, and ongoing problems in the financial sector. People continued to feel the impact of the taka losing value in recent years, making daily expenses harder to manage.

Bangladesh Financial Scenario: Foreign exchange reserves improved slightly—rising to US$27–32 billion—but are still not at a fully comfortable level. The taka became a bit more stable in 2025 because of central bank measures and steady remittance earnings. Even so, the banking system still struggles with old issues like bad loans and weak governance. On top of that, increasing heat and climate-related stress are affecting workers' productivity and creating new economic challenges.

Global Economic Scenario: The world economy is recovering slowly, and global growth in 2025 is expected to be around 3.2%. Many large countries are keeping interest rates high to control inflation, which makes borrowing more expensive and slows down global trade and investment. While prices in major economies are no longer rising as fast as before, financial conditions remain tight and businesses are cautious about spending.

Global Financial Scenario: Global risks—including political conflicts, high debt in poorer countries, and unstable energy prices—continue to create uncertainty. These global problems affect Bangladesh too, because they influence how much the world buys from Bangladesh and how much it costs to import fuel and food. Although falling global inflation might help reduce import pressures in the future, overall global uncertainty remains a major challenge for Bangladesh's economic outlook.

Risks and Concerns issues related to the Financial Statements:
The Board of Directors has overall responsibility for the establishment and supervision of the Company's financial risk management. To assist the Board in discharging its supervision responsibility, management has been made responsible for identifying, monitoring and managing the Company's financial risk exposures. The Company's exposure to the risks associated with the financial instruments and the risk management policies and procedures are credit risk, liquidity risk, market risk, interest rate risk, and currency risk. Notes 39.00, 40.00, and 43.02 to the financial statements provide a thorough description of Contingent Liabilities related to Income Tax & VAT cases and other risks and concerns. The Company has adequate mitigation measures/controls in place.

Forecast of Company's Operation, Performance, and Financial Position:
In the first quarter of the running FY 2025-26, the Company achieved higher profits compared to the first quarter of the previous financial year, mainly due to increase in production capacity through installation of a new machine line in mid-August 2025. In the 2024–25 fiscal year, production from July to September reached 4.16 crore ampoules, generating Net Sales of Tk.10.37 crore. For the same period in the 2025–26 fiscal year, production increased to 4.62 crore ampoules, with Net Sales rising to Tk.11.91 crore, thus risen by 11.06% and 14.85% respectively from the previous year.

However, the forecast and outlook for sustained growth depends on factors such as uninterrupted gas and electricity supply, stability in foreign exchange rates, political environment, and continued demand from the drug manufacturers. The Management of Pharma Aids Ltd. is extremely cautious in adopting necessary, feasible plans and strategies to ensure the Company's long-term performance and financial position. Efforts are underway to boost production and sales in the coming months. Following the approval in the EGM dated 24-06-2024, plans are in place to expand production capacity even more by acquiring 103 decimal land at Chandura, Kaliakoir, Gazipur and start construction of state-of-the art factory building, which altogether would require an estimated total investment of Tk.35 Crore approximately over the next 3-4 years.

Mentionable, the 103 decimal land to be acquired is classified as *'krishi jomi'* and its acquisition requires prior government permission, which is being pursued since June 2024 and yet to be obtained due to various bearuecratic delays and procedures. Moreover, new Directors are proposed for appointment in the Company (Annexure-IV) following the sad demise of the former Chairman, Mr. M. A. Masud, on 11-11-2025. The utmost cooperation of all our shareholders, stakeholders, and investors is highly expected for the Company to undergo such transition period with minimal difficulty which will generate an even greater value for all concerned in the long run, Insha'Allah.



Faizul Hassan
Managing Director

ANNEXURE-VII

AUDIT COMMITTEE REPORT FOR THE FY 2024-2025

The Audit Committee members, activities, and meeting details during the year are as follows:

Audit Committee Members	Meetings Held	Attended
Mr. Md. Mominul Hoque Dhali (Independent Director) – Chairman	4	4
Mrs. Shahinoor Baby (Director) – Member		4
Mrs. Shahinoor Begum (Director) – Member		4
Mr. Md. Humayun Kabir (Company Secretary) – Secretary		4

The duties and the activities carried out during the year:

- Oversee the financial reporting process and choice of accounting policies and principles;
- Monitor internal audit & compliance process and review adequacy of internal audit function;
- Oversee the determination of audit fees, hiring, and performance of external auditor;
- Hold meeting with the external auditor and also with the management for review of the annual and quarterly financial statements before submission to the Board for approval; and
- Review statement of related party transactions and Management's Discussion and Analysis before disclosing in the annual report and also review Management Letter issued by the statutory auditors.

The Committee reviewed the internal audit reports, financial statements, and the external audit report. The Committee did not find any material deviation, discrepancy, or any adverse finding/observation in the area of reporting. On behalf of the Committee, the following report has been furnished by the committee Chairman:

১৯৮৪ সন থেকে ফার্মা এইড্স লিঃ শুধুমাত্র নিউট্রাল গ্লাস এ্যাম্পুল (Neutral Glass Ampoule) উৎপাদন করে দেশীয় ও বহুজাতিক ঔষধ কোম্পানিগুলোতে সরবরাহ করে যথেষ্ট সুনাম অর্জনে সক্ষম হয়েছে। প্রাতিষ্ঠানিক ও আর্থিক ব্যবস্থাপনার ক্ষেত্রে বিদ্যমান দৃষ্টতা এবং সর্বস্তরে দায়বদ্ধতা নিশ্চিত হওয়াটাই ফার্মা এইডস লিঃ এর সাফল্যের অন্যতম কারণ।

প্রতিষ্ঠানের হিসাব নিকাশের স্বচ্ছতা বিধানের জন্য হিসাব সংক্রান্ত যাবতীয় নথিপত্র ও রেজিষ্টার যথাযথভাবে সংরক্ষণ করা হচ্ছে। তন্মধ্যে ক্যাশ বই, ব্যাংক বই, সাধারন খতিয়ান এবং সহকারী খতিয়ান অন্যতম। নিরীক্ষা অর্থবছরে (২০২৪-২০২৫) প্রতিষ্ঠানের মোট ব্যাংক স্থিতির পরিমান ১,০৬,৮২,১০৫/- টাকা। ফার্মা এইড্স লিঃ ২০২৪-২০২৫ অর্থবছরের সকল বিল ভাউচারগুলো সুষ্ঠভাবে পরীক্ষা করা হয় যার মধ্যে আমদানীকৃত কাঁচা মাল (Raw Materials), মেরামত ও রক্ষণাবেক্ষণ, পরিবহন ব্যয়, বেতন ভাতা, আপ্যায়ন ভাতা, যাতায়াত ভাতা, শ্রমিকগণের সুবিধা ও কল্যাণ ভাতা, ইত্যাদি অন্যতম। কোথাও কোন ত্রুটি নিরীক্ষা কমিটির কাছে প্রতিয়মান হয়নি।

ফার্মা এইডস লিঃ-এর কারখানায় বিভিন্ন সাইজের এ্যাম্পূল তৈরী করার জন্য ৬টি অত্যাধুনিক মেশিনে ৩ শিফটে ২৪ ঘন্টায় গড়ে প্রায় ৫.০০ লক্ষ পিস এ্যাম্পূল তৈরী হচ্ছে। রিপোর্টিং পিরিয়ডের পরবর্তী সময় বর্তমানে আরেকটি মেশিন, অর্থাৎ ৭ম মেশিন আমদানি করা হয়েছে, যা চলতি অর্থবছরে উৎপাদন ক্ষমতা বৃদ্ধিকরণসহ লাভও বৃদ্ধি করতে সাহায্য করবে ইনশাআল্লাহ। কোম্পানিতে মোট স্থায়ী কর্মকর্তা-কর্মচারী-শ্রমিক ৯২ জন এবং অস্থায়ী ২৩ জনসহ সর্বমোট ১১৫ জন কর্মরত আছেন। মালিক-শ্রমিক সম্পর্ক সুরক্ষার ক্ষেত্রে প্রতিষ্ঠানটি একটি অনন্য উদাহরণ। কোম্পানির কর্মপরিবেশ ভাল ও সন্তোষজনক।

কোম্পানির সার্বিক ব্যবস্থাপনা, অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা, দক্ষ কর্মীবাহিনী, ও উৎপাদিত পণ্যের গুনগত মান সম্পন্ন হওয়ায় সাম্প্রতিক বছরগুলোতে ধারাবাহিকভাবে উন্নতি করে আসছে। ১৫টি প্রতিষ্ঠানের নিকট মোট ৩৮,৮১,০৫৭/- টাকা দেনা আছে। পক্ষান্তরে ৩৪টি প্রতিষ্ঠানের নিকট বিক্রয় বাবদ মোট ১৬,০৯,১২,৫৯৪/- টাকা পাওনা আছে, অন্যদিকে অন্যান্য পাওনার খাতায় সর্বমোট ২,৩২,৪৩,৯৫১/- টাকার মধ্যে এক্সেলসিয়র গ্রুপের ১টি অঙ্গপ্রতিষ্ঠান, অর্থাৎ রিলেটেড পার্টি ট্রাঞ্জেকশন বাবদ ১০,২৪,৫৬৭/- টাকা পাওনা আছে এবং বাকি ২,২২,১৯,৩৮৪/- টাকা যেই প্রতিষ্ঠান থেকে পাওনা আছে তারা প্রাইভেট লিমিটেড কোম্পানি, এক্সেলসিয়র গ্রুপের অংশ নয়, এবং পরিচালনা পর্ষদের কোনো সদস্য দ্বারাও পরিচালিত হয় না; তাই তাদের প্রাইভেসি সংরক্ষন ও সম্মান করার স্বার্থে এই সংশ্লিষ্ট বিস্তারিত বিবৃতি সর্বসমক্ষে প্রকাশ করা হয়নি। তবে সকল পাওনা ধীরে ধীরে আদায় করা হচ্ছে এবং এখন পর্যন্ত এটি কোম্পানির জন্য কোন ঝুঁকি তৈরি করেনি। সবকিছু বিবেচনা করে প্রকৃতপক্ষে কোম্পানির সার্বিক পরিস্থিতি সন্তোষজনক।

ফার্মা এইডস লিঃ এর বর্তমান পরিচালনা পর্ষদ ও কর্তৃপক্ষের সফল নেতৃত্বের কারণে কোম্পানি উত্তরোত্তর সমৃদ্ধি লাভ করছে। পরিশেষে, নিরীক্ষা কমিটি প্রতিষ্ঠানের পরিচালনা পর্ষদ, ব্যবস্থাপনা কর্তৃপক্ষ এবং সকল পর্যায়ের কর্মকর্তা ও কর্মচারীদের সক্রিয় সহযোগিতার জন্য আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানাচ্ছে।

Md. Mominul Hoque Dhali
Chairman, Audit Committee

THE NOMINATION & REMUNERATION COMMITTEE (NRC) REPORT FOR THE FY 2024-2025

In accordance with the best practice of Corporate Governance, the Board of Directors established a Nomination and Remuneration Committee in compliance with the conditions imposed by the Commission's Notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 03 June, 2018, issued under Section 2CC of the Securities and Exchange Ordinance, 1969.

The Nomination and Remuneration Committee (NRC) examines specific topics chosen by the Board of Directors and reports on them to the Board. Decision-making remains the collective responsibility of the Board of Directors and the committee may only make suggestions to the Board of Directors.

Composition of the NRC for the FY 2024-25:
According to Corporate Governance Code 2018, the Committee shall be appointed and nominated by the Board consisting of at least three members including an independent director. All members of the Committee shall be non-executive directors and any removal and appointment of any member in a committee is the subject to prior approval and full authority of the Board. A Chairman of the Nomination and Remuneration Committee shall be selected from among its members and shall be an Independent Director. The company secretary shall act as the secretary of the committee.

The composition of the NRC was:

Sl.	Name	NRC Position
1	Mr. Md. Mominul Hoque Dhali (Independent Director)	Chairman
2	Mrs. Shahinoor Baby (Director)	Member
3	Mrs. Shahinoor Begum (Director)	Member
4	Mr. Md Humayun Kabir (Company Secretary)	Secretary

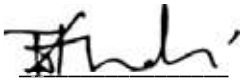
Meeting(s) of the NRC for the FY 2024-25:
According to Corporate Governance Code 2018, there shall be at least one meeting in a financial year. The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must.

The number of meetings held and attended by the members was:

Sl.	NRC Members	Meetings Held	Attended
1	Mr. Md. Mominul Hoque Dhali – Chairman	3	3
2	Mrs. Shahinoor Baby – Member		3
3	Mrs. Shahinoor Begum – Member		3
4	Mr. Md Humayun Kabir – Secretary		3

Activities of the NRC for the FY 2024-25:

- Reviewed the NRC Policy and the Code of Conduct
- Reviewed criteria for evaluation of performance of the Board
- Recommended re-appointment of Managing Director and Director(s) to the Board
- Recommended revised remuneration and honorarium for the Managing Director and Directors to the Board
- Recommended nomination of 1(one) female Independent Director to the Board as per BSEC's Corporate Governance Code and for subsequent submission to the BSEC for its approval.
- Reviewed HR policies and updates such as format of Annual Confidential Report (ACR), annual salary increment, and incentives based on performance for the year.



Md. Mominul Hoque Dhali
Chairman, NRC

ANNEXURE-IX

NOMINATION & REMUNERATION COMMITTEE (NRC) POLICY OF PHARMA AIDS LIMITED

CONSTITUTION OF THE NRC:

The following constitution is applicable for governing the NRC of Pharma Aids Limited:

(a) The Committee shall comprise of at least three members including an independent director;
(b) All members of the Committee shall be non-executive directors;
(c) Members of the Committee shall be nominated and appointed by the Board;
(d) The Board shall have authority to remove and appoint any member of the Committee;
(e) If the decision of removal or appointment of a member is not unanimous among the Board members, it shall be decided based on majority votes by the Board members, where each share held by a member shall count as one vote.
(f) In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;
(g) The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;
(h) The Company Secretary shall act as the secretary of the Committee;
(i) The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;
(j) No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role, other than Director's fees or honorarium from the Company.
(k) Original Sponsors/Directors of the Company, who are still part of the Board and directing the Company since its establishment in 1981 or its listing in the stock exchange in 1987-88, and their heirs/heiresses to be elected as part of the Board, shall have the prerogative of nomination and remuneration without the stringency of the criteria laid down in this NRC policy.

TERMS OF REFERENCE (ToR) AND RESPONSIBILITIES OF THE NRC:

The NRC of Pharma Aids Limited shall be required to:

- Formulate the criteria for determining qualifications, positive attributes, and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, and top-level executives;
- Devise a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background, and nationality;
- Identify persons who are qualified to become directors and who may be appointed in top-level executive position in accordance with the criteria laid down, and recommend their appointment / removal to the Board;
- Formulate the criteria for evaluation of performance of independent directors and the Board;
- Identify the Company's needs for employees at different levels and determine their selection, transfer or replacement, and promotion criteria;
- Develop, recommend, and review annually the Company's human resources and training policies;
- Oversee that the level and composition of remuneration is reasonable and sufficient to attract, retain, and motivate suitable directors to run the Company successfully;
- Oversee that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Oversee that the remuneration to directors and top-level executives involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

CRITERIA FOR BOARD NOMINATIONS:

The NRC of the Board is responsible for identifying persons for initial nomination as directors and evaluating incumbent directors for their continued service. The following are the qualifications, positive attributes, and independence criteria laid down by the NRC of Pharma Aids Limited:

Qualifications

- Personal Traits:
  - Has highest personal and professional ethics, integrity, and values
  - Shares the values and beliefs of the Company
  - Has inquisitive and objective perspective, practical wisdom, and mature judgment
  - Demonstrates intelligence, maturity, wisdom, and independent judgment

- Has self-confidence to contribute to board deliberations, has a stature that other board members will respect his or her views.

➢ Experience and Background:
- Well accomplished in his / her respective field
- Demonstrated success at policy-setting and strategy development levels in a large organization (such as corporation, government, academic institution, or profession)
- Typically first level leadership position (i.e., Chair, MD & CEO, or equivalent) or second level (i.e. COO, CFO, or other CXO's) unless the Board is seeking a particular skill set (e.g., technology, human resources management, or financial expert)
- Leadership role at the time a potential director's initial candidacy is valuated must either be current or very fresh and recent, and incumbent directors should continue to demonstrate a sophisticated understanding and current knowledge of complex business issues
- A mastery of a broad knowledge area (e.g., engineering, finance, marketing, corporate affairs, technology, law, human resources management, executive leadership) that complements the skills of current board members and proposed board role
- Absence of adverse events (e.g., bankruptcy affiliations, disqualifications under Companies Act 1994 or other applicable laws etc.) that either disqualify or require adverse disclosures.

➢ Fit and proper:
- The intangibles of demeanor, attitude and interpersonal skills that indicate the candidate will be an effective member of the board of directors "team" in a major company setting.
- Should act on fully informed basis, in good faith, with due diligence and care and in the best interest of the Company and its stakeholders
- Willingness to devote sufficient time to carry out the duties and responsibilities effectively, including attendance at meetings
- Willingness to undertake appropriate induction and regularly update and refresh his/ her skills, knowledge, and familiarity with the Company
- Commitment to representing the long-term interests of the shareholders and balancing the interests of stakeholders
- Willingness to challenge management in a constructive manner while working effectively as a part of a team in an environment of collegiality and trust
- Adhere to the Code of Conduct of the Company
- Protecting the legitimate interests of the Company, its shareholders and employees and maintain confidentiality.
- Meets the age criteria and applicable tenor restrictions placed by the Board.
- Absence of unfair obstruction in the functioning of the Board/Committees.

Positive Attributes

The positive attributes for a director would encompass:
- Ethical Integrity & transparency
- Has/acquires sufficient knowledge in the Company's business and operations
- Demonstrate sound judgment gained through experience & expertise in management/ technical/ financial/ governance or regulatory matters
- Foresight ability to see and prepare for future, anticipate needs, opportunities and threats
- Managerial abilities required to lead and guide the management such as effective communication skills, cultural sensitivity flexibility team player, strategic thinking, balancing risk with opportunity, ability to juggle several variables, and make complicated decisions etc.

Independence Standards

A Director is independent if the Board affirmatively determines that he/she meets the Independence criteria provided under the applicable laws. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in its determination relative to a director's independence.

Two core objectives in selecting board members and continued board service are that the skills, experiences, and perspectives of the Board as a whole should be broad and diverse, and the collective talent should blend together to be as effective as possible.

ANNEXURE-IX

Independence of Directors (only in the case of Independent Directors):
Any relationship between the Company and Directors other than in the normal course will affect the Independence of Directors in many ways. The Committee shall assure that the candidate proposed for the position of Independent Director meets the minimum criteria for Independence set out in the Corporate Governance Code of BSEC.

CRITERIA FOR BOARD REMUNERATION:
The remuneration policy will be annually reviewed by the Nominations and Remuneration Committee and the Board of Directors within the framework of their powers to maintain the alignment of the Company's remuneration policy with the best practices and trends in the market.

Therefore, the remuneration of executive Directors (who have executive power and are actively involved in daily operations) for exercising their daily supervision and decision-making functions are based on the following main principles:

- The remuneration must be sufficient and conform to the directors' dedication, qualification, and responsibilities but it must not compromise their independent criteria.
- The remuneration must be sufficient to attract and retain executive Directors with the talent and profile desired by the Company.
- The executive Directors may be paid sitting fees for attending the Board meetings.

The MD or/and CEO's remuneration for exercising his/her functions is based on the following main principles:

- Making sure that the compensation package can attract, retain and motivate the MD or/and CEO and be competitive with respect to the similar trend business standards, so that the Company can meet its strategic objectives within the increasingly competitive environment in which it operates
- The MD or/and CEO, if also a Director of the Board, may be paid sitting fees for attending the Board meetings.

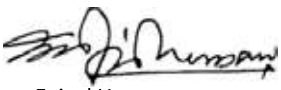
The Nomination and Remuneration Committee shall recommend to the Board, remuneration by way of salary, perquisites, and allowances to the Managing Director, the executive Directors, and other senior management employee.

The remuneration to be paid to the Managing Director, the executive Directors, and other senior management employees shall be determined keeping in view the market practice, the relative performance of the Company to the industry performance and individual performance and shall be subject to approval of appropriate authorities, as and when required.

The non-executive Directors (who do not have executive power and are not actively involved in daily operations) and Independent Directors may not be given monthly remuneration, but may be paid honorariums and sitting fees for attending the meeting of the Board and its committees, as approved by the Board from time to time.

CRITERIA FOR BOARD EVALUATION:
The NRC is responsible for ensuring the effectiveness of the Board. The Board shall carry out an evaluation once a year of its work, functions, performance, as well as monitoring of internal control over financial reporting for the preparation of external financial statements and the safeguarding of assets. Each Director is required to complete a confidential pre-set questionnaire. The evaluation includes a review of the administration of the Board and its committees covering their operations, agenda, reports, and information produced for consideration, and relationship with Management.

On behalf of the Board,



Faizul Hassan
Managing Director

On behalf of the Nomination & Remuneration Committee,



Md. Mominul Hoque Dhali
Chairman, NRC

DIVIDEND DISTRIBUTION POLICY
OF PHARMA AIDS LIMITED

The Dividend Distribution Policy ("the policy") of Pharma Aids Ltd. ("the Company") establishes the principles to determine amounts that can be distributed to shareholders as dividend as well as balance between payout and retained earnings in order to address future needs of the Company.

Dividend would continue to be declared on per share basis on the Ordinary Shares of the Company having face value Tk.10/- (Taka Ten) each. Therefore, dividend declared will be distributed amongst all shareholders, based on their shareholding on the record date.

Dividends will generally be recommended by the Board once a year, after the announcement of the full year results and before the Annual General Meeting (AGM) of the shareholders, as may be permitted by the Companies Act. The Board may also declare interim dividends as may be permitted by the Companies Act.

The Company has had a consistent dividend payout history that balances the objective of appropriately rewarding shareholders through dividends and to support the future growth. Information on dividends paid in the last 7 years is provided in the Annual Report every year.

Subject to the provisions of the applicable law, the Company's dividend payout will be determined based on available financial resources, investment requirements, profit growth, and taking into account optimal shareholder return. Before declaration of dividend, the Company may transfer a portion of its profits to Retained Earnings of the Company as may be considered appropriate by the Board at its discretion. In the event of inadequacy or absence of profits in any financial year, the Company may declare dividend out of free reserves subject to the compliance with the Act and Rules.

While determining the nature of the dividend payout, including amending the suggested payout range as above, the Board would take into account the following factors:

Internal Factors:

I. Profitable growth of the Company and specifically, profits earned during the financial year as compared with:
   a. Previous years and
   b. Internal budgets;
II. Cash flow position of the Company;
III. Accumulated reserves;
IV. Earnings stability;
V. Future cash requirements for balancing, modernization, rehabilitation, or expansion (BMRE);
VI. Potential mergers and acquisitions for expansion / stabilization / diversification / backward and/or forward linkages;
VII. Current and future debt leverage, and under exceptional circumstances the amount of contingent liabilities;
VIII. Deployment of funds in short term marketable investments;
IX. Long term investments;
X. Capital expenditure(s);
XI. The ratio of debt to equity (at net debt and gross debt level); and
XII. Any other factor as deemed appropriate by the Board.

External Factors:

I. Business cycles;
II. Economic environment;
III. Cost of external financing;
IV. Applicable taxes including tax on dividend;
V. Industry outlook for the future years;
VI. Actions and policies taken by the competition;
VII. Inflation rate (including cost of raw materials);
VIII. Changes in the Government policies, industry specific rulings & regulatory provisions; and
IX. Other factors beyond the control of the Management like natural calamities, fire, etc. effecting operations of the Company, may impact the decision with regard to dividend declaration.

ANNEXURE-X

Apart from the above, the Board also considers past dividend history and sense of shareholders' expectations while determining the rate of dividend. The Board may additionally recommend special dividend in special circumstances.

The Board may consider not declaring dividend or may recommend a lower payout for a given financial year, after analyzing the prospective opportunities and threats or in the event of challenging circumstances, such as, regulatory and financial environment. In such event, the Board will provide rationale in the Annual Report.

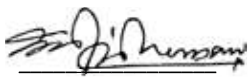
The Retained Earnings of the Company may be used in any of the following ways:

I. Capital expenditure for working capital;
II. Investment in BMRE projects;
III. Investment in new business(es) and/or additional investment in existing business(es);
IV. Declaration of dividend;
V. Capitalization of shares;
VI. General corporate purposes, including contingencies;
VII. Correcting the capital structure; and
VIII. Any other permitted usage as per the Companies Act / BSEC laws & regulations.

This policy may be reviewed periodically by the Board. Any changes or revisions to the policy will be communicated to the shareholders in a timely manner.

The policy will be disclosed in the Company's Annual Report and will also be available on the Company's website: https://www.pharmaaids.com

For the Board of PHARMA AIDS LIMITED,



Faizul Hassan
Managing Director

কাজী জহির খান এন্ড কোং
KAZI ZAHIR KHAN & Co.
Chartered Accountants
In Practice Since 1980

ABACUS
WORLDWIDE
INDEPENDENT MEMBER

Independent Auditor's Report
To
The Shareholders of Pharma Aids Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **Pharma Aids Limited** (the Company), which comprise the Statement of Financial Position as at 30 June 2025, Statement of Profit or Loss and Other Comprehensive Income, Statements of Changes in Equity and Statement of Cash Flows for the year then ended June 30, 2025 and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the effects of the matter described in the Basis for Opinion section of our report, the accompanying Financial Statements present fairly, in all material respects, the Financial Position of the company as at 30 June 2025, its Financial Performance and its Cash Flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations.

Basis for Opinion

We conduct our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) By Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

Management is responsible for the other information. The other information comprises all of the information included in the Annual Report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If. based on the work we have performed; we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

কাজী জহির খান এন্ড কোং
KAZI ZAHIR KHAN & Co.
Chartered Accountants
In Practice Since 1980

ABACUS
WORLDWIDE
INDEPENDENT MEMBER

Risk	Our response to the risk
Revenue Recognition	
At year-end the reported total Turnover of Tk. 438,087,911. Revenue is measured net off trade discount and VAT. Time of revenue recognition is matter. Considering the other inherent risk of the existence and the accuracy on revenue recognition, the revenue has been selected as the key audit matter.	Because of the high degree of complexity and estimates and assumptions give rise to and increased risk of accounting misstatements, we assessed the Company's processes and controls for recognizing revenue as part of our audit. Furthermore, to mitigate the inherent risk in this audit area, our audit approach included testing of the controls and substantive audit procedures, including: ➢ Assessing the environment of the measurement as well as other relevant systems supporting the accounting of revenue. ➢ Assessing controls for systems and procedures supporting revenue recognition. ➢ Assessing the invoicing and measurement system up to entries in the general ledger. ➢ Examining customer invoices and receipts of payment on a test basis in accordance with contract. ➢ Analyzing and explaining the deposits to the company's bank statements to assess reasonableness of stated revenue. ➢ Testing the revenue recognition in line with contract and reporting standard. We assured ourselves of the appropriateness of the systems. Processes, and Controls in place.
Please see to the Statement of profit or loss & other Comprehensive Income note 1.15 & 19.00 to the Financial Statements.	
Inventory	
As at 30 June 2025, the reported amount of inventory is Tk. 63,555,666 held in plants warehouses. Inventories are carried at the lower of cost and net realizable value. As a result, the Management apply judgment in determining the appropriate values for slow moving or obsolete items.	We challenged the appropriateness of management's assumptions applied in calculating the value of the inventory and related provisions by: ➢ Evaluating the design and implementation of key inventory controls operating across the company in respect of inventory management; ➢ To attend the physical inventory counts and reconcile the count result to the inventory listing to rest the completeness of data; ➢ To review the inventory costing procedures and methodology. ➢ Comparing the net realizable value, obtained through a detailed review of sales subsequently to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provision is complete.
Please see to the Statement of financial position note 1.12 & 3.00 to the Financial Statements.	

কাজী জহির খান এন্ড কোং
KAZI ZAHIR KHAN & Co.
Chartered Accountants
In Practice Since 1980

ABACUS
WORLDWIDE
INDEPENDENT MEMBER

Property, Plant & Equipment	
The carrying value of the PPE is Tk. 93,770,521 as at June 30, 2025. The valuation of tangible fixed assets was identified as a key audit matter due to significance of this balance to the Financial Statements. The expenditures are classified as an asset, if it is probable that the future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The useful lives of tangible fixed assets items are based on management's estimates regarding the period over which an asset is expected to be available for use.	Our audit included the following procedures: ➢ We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IFRS and found them to be consistent. ➢ We obtained a listing of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured during the year. ➢ We verified the invoices and L/C documents on sample basis to segregate the capital and operating expenditure and found that the transactions are appropriately classified. ➢ We evaluated whether the useful lives determined and applied by the management were in line with the nature of assets, the physical condition of the assets and its uses.
Please see note no. 1.09 & 2.00 to the Financial Statements	
Short-Term Loan & Loans from others	
As at 30 June 2025, the reported amount of total Short-Term Loan is Tk. 9,603,277 and Loans from others is tk. 17,694,741. The company borrowed fund from various Bank, WPPF, Provident fund & Individual loans for the purpose of working capital.	We have tested the design and operating effectiveness of key controls focusing on the following: ➢ Obtaining an understanding of and assessing the design and operating effectiveness of controls designed to ensure the proper use of loan. ➢ We verified sanction letter, loan schedule bank statements to confirm the loan outstanding and found that the balance had been reported in the Financial Statements accurately. ➢ We checked the financial expenses and classification of loan and repayment schedule on a test basis as well. ➢ We checked the recording date of transactions and found the recording date is in line with the loan disbursement date.
Please see note no. 1.18, 11.00 & 12.00 to the Financial Statements	

কাজী জহির খান এন্ড কোং
KAZI ZAHIR KHAN & Co.
Chartered Accountants
In Practice Since 1980

ABACUS
WORLDWIDE
INDEPENDENT MEMBER

Recoverability Assessment of Accounts Receivable	
The total amount of Trade & Other Receivable is Tk. 184,156,546 at 30 June, 2025. Customers in different business segments and jurisdictions are subject to their independent business risk. The increasing challenges over the economy and operating environment in the manufacturing industry during the year have increased the risks of default on receivables from the customers. In particular, in the event of insolvency of customers, the company is exposed to potential risk of financial loss when the customers fail to meet their contractual obligations in accordance with the requirements of the agreements. Accordingly, we identified the recoverability of Account Receivable as a key audit matters because of the significance of receivable to Company's Financial Position and because of the significant degree of management judgment involved in evaluating the adequacy of the allowance for doubtful debts. Also, due Tk. 3,657,055 above 12 months, in last year was Tk. 153,426,351.	Our audit procedures of assess the recoverability of trade receivables including the following: ➢ Tested the accuracy of aging of debtors at year end on a sample basis; ➢ Evaluating the Company's policy for making allowance for doubtful debts with reference to the requirements of the prevailing accounting standards; ➢ Assessing the classification of Accounts receivables in the receivable ageing report by comparison with sales invoice and other underlying documentation on a taste basis; ➢ Assessed the recoverability of the debtors on a sample basis through our evaluation of management's assessment with reference to the credit profile of the customers, historical payment pattern of customers; and ➢ Inspecting subsequent bank receipts from customers and other relevant underlying documentation relating to trade receivable balances at 30 June 2025.
Please see note no. 4.00, 14.00 & 21.00 to the Financial Statements	

Emphasis of Matters

We draw attention to the following matters through our report is not qualified in those regard.

- Shareholding position of sponsors and directors is 23.58% of paid-up capital as on June 30' 2025 which falls short to the minimum require shareholding of 30% of paid-up capital as per BSEC Notification No. BSEC/CMRRCD/200-193/217/Admin/90 dated 21st May 2019.

- As Per the BSEC Notification SEC/CMRRCD/2009-193/150/Admin Date August 18, 2013 the valuation report has presented as "Annexure-E" to the financial statements and made related disclosure and adjustment to the Note no.:1.10 & 16.02 in the financial statements.

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

Management is responsible for the preparation and fair presentation of the Financial Statements in accordance with IFRSs, The Companies Act 1994, The Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of Financial Statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the management to ensure effective internal audit, internal control and risk management functions of the company.

কাজী জহির খান এন্ড কোং
KAZI ZAHIR KHAN & Co.
Chartered Accountants
In Practice Since 1980

ABACUS
WORLDWIDE
INDEPENDENT MEMBER

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with International Standards on Auditing (ISAs), we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

কাজী জহির খান এন্ড কোং
KAZI ZAHIR KHAN & Co.
Chartered Accountants
In Practice Since 1980

ABACUS
WORLDWIDE
INDEPENDENT MEMBER

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the company's financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules 2020, Except Emphasis of matters we also report the following:

a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;

c) The statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;

d) The expenditure incurred was for the purposes of the Company's business.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration No. CAF-001-116

Place: Dhaka
Dated: November 06, 2025
DVC: 2511061483AS874620

Mohammed Alamgir Kabir FCA
Enrolment No.: 1483
Partner

STATEMENT OF FINANCIAL POSITION

KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

PHARMA AIDS LIMITED
Statement of Financial Position
As on June 30, 2025

Particulars	Notes	Amount in Taka	
		30-June-25	30-June-24
Assets			
Non-Current Assets:		**93,770,520**	**60,122,188**
Property, Plant and Equipment (Annexure-D)	2.00	93,770,520	60,122,188
Current Assets:		**487,167,132**	**420,069,795**
Inventories	3.00	63,555,667	61,842,064
Trade and Other Receivables	4.00	184,156,546	153,426,351
Advance, Deposit & Prepayments	5.00	220,772,437	152,068,329
L/C Margin and Others	6.00	7,484,973	20,009,703
Cash and Cash Equivalent	7.00	11,197,509	32,723,348
Total Assets		**580,937,652**	**480,191,983**
Equity & Liabilities			
Equity:		**432,359,304**	**342,845,193**
Issued Share Capital		31,200,000	31,200,000
Tax Holiday Reserve		2,867,808	2,867,808
Revaluation Reserve		33,764,038	-
CSR Fund	9.00	2,238,408	1,227,107
Retained Earnings		362,289,050	307,550,278
Non-Current Liabilities:		**2,188,483**	**48,387**
Deferred Tax Liability	16.02	2,188,483	48,387
Current Liabilities:		**146,389,865**	**137,298,403**
Trade Payables	10.00	3,881,057	5,551,704
Loans from others	11.00	17,694,741	1,200,099
Short term loan (bank)	12.00	9,603,277	16,964,337
Liabilities for Expenses	13.00	10,717,368	7,376,483
Provision for Expenses	14.00	28,338,667	25,998,956
Unclaimed/Undistributed Dividend	15.00	590,075	454,863
Income Tax Payable	16.00	68,573,850	73,601,770
Liabilities for WPPF	17.00	4,116,130	4,228,237
Liabilities for Providend Fund	18.00	2,874,700	1,921,954
Total Equity & Liabilities		**580,937,652**	**480,191,983**
Net Assets Value (NAV) per share	27.00	**138.58**	**109.89**

The accounting policies and other notes form an integral part of these financial statements.
The financial statements were approved and authorized for issue by the Board of Directors on the date of November 06, 2025 and signed for and on behalf of the Board.

FAIZUL HASSAN
Managing Director

SHAHINOOR BABY
Director

SHAHINOOR BEGUM
Director

MUHIBUL HASSAN ADIL
Chief Financial Officer

MD. HUMAYUN KABIR
Company Secretary

Signed in terms of our separate report of even date annexed.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration No. CAF-001-116

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

Mohammed Alamgir Kabir FCA
Partner
Enrolment No.- 1483

Place: Dhaka
Dated: November 06, 2025
DVC: 2511061483AS874620

STATEMENT OF PROFIT OR LOSS

KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

PHARMA AIDS LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2025

Particulars	Notes	Amount in Taka	
		30-June-25	30-June-24
Net Sales Revenue	19.00	**438,087,911**	**421,234,089**
Cost of Goods Sold	20.00	(305,428,952)	(291,103,446)
Gross Profit		**132,658,959**	**130,130,643**
Operating Expenses:			
Administrative and Selling Expenses	21.00	(45,210,356)	(41,620,460)
Profit from Operation		**87,448,603**	**88,510,183**
Other Income	22.00	825,810	659,270
Financial Cost	23.00	(1,835,679)	(376,480)
Profit before Contribution to WPPF		**86,438,734**	**88,792,972**
Contribution to WPPF	17.00	(4,116,130)	(4,228,237)
Profit before Tax		**82,322,604**	**84,564,736**
Income Tax Expenses	24.00	(18,507,531)	(23,378,145)
Profit after Tax for the Year		**63,815,073**	**61,186,591**
Net Profit after Tax		**63,815,073**	**61,186,591**
Other Comprehensive Income		-	-
Revaluation Surplus		35,919,189	-
Deferred Tax on Revaluation Surplus		(2,155,151)	-
Total Comprehensive Income		**97,579,111**	**61,186,591**
Earning per Share (EPS)	28.00	**20.45**	**19.61**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized for issue by the Board of Directors on the date of November 06, 2025 and signed for and on behalf of the Board.

FAIZUL HASSAN
Managing Director

SHAHINOOR BABY
Director

SHAHINOOR BEGUM
Director

MUHIBUL HASSAN ADIL
Chief Financial Officer

MD. HUMAYUNKABIR
Company Secretary

Signed in terms of our separate report of even date annexed.

Kazi Zahir Khan & Co.
Chartered Accountants
FRC Registration No. CAF-001-116

Mohammed Alamgir Kabir FCA
Partner
Enrolment No.- 1483

Place: Dhaka
Dated: November 06, 2025
DVC: 2511061483AS874620

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

STATEMENT OF CHANGES IN EQUITY

KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

PHARMA AIDS LIMITED
Statement of Changes in Equity
For the year ended June 30, 2025

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Reserve	CSR Fund	Retained Earnings	Total
Balance as on 01 July 2024	**31,200,000**	**2,867,808**	**-**	**1,227,107**	**307,550,278**	**342,845,193**
Net profit for the year	-	-	-		63,815,073	63,815,073
CSR Current year expenses	-	-	-	(265,000)	-	(265,000)
CSR Fund Provision @ 2%	-	-	-	1,276,301	(1,276,301)	-
Revaluation Surplus			35,919,189			35,919,189
Deferred Tax on Revaluation Surplus			(2,155,151)			(2,155,151)
Cash Dividend (2023-2024)	-	-			(7,800,000)	(7,800,000)
Balance as on 30 June 2025	**31,200,000**	**2,867,808**	**33,764,038**	**2,238,408**	**362,289,050**	**432,359,304**
Balance as on 30 June 2024	**31,200,000**	**2,867,808**	**-**	**1,227,107**	**307,550,278**	**342,845,193**

PHARMA AIDS LIMITED
Statement of Changes in Equity
For the year ended June 30, 2024

Particulars	Share Capital	Tax Holiday Reserve	Revaluation Reserve	CSR Fund	Retained Earnings	Total
Balance as on 01 July 2023	**31,200,000**	**2,867,808**	**-**	**3,375**	**250,707,419**	**284,778,602**
Net profit for the year	-	-	-	-	61,186,591	61,186,591
CSR Current year expenses	-	-	-	-	-	-
CSR Fund Provision @ 2%	-	-	-	1,223,732	(1,223,732)	-
Cash Dividend (2022-2023)	-	-	-	-	(3,120,000)	(3,120,000)
Balance as on 30 June 2024	**31,200,000**	**2,867,808**		**1,227,107**	**307,550,278**	**342,845,193**
Balance as on 30 June 2023	**31,200,000**	**2,867,808**	**-**	**3,375**	**250,707,419**	**284,778,602**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized for issue by the Board of Directors on the date of November 06, 2025 and signed for and on behalf of the Board.

FAIZUL HASSAN
Managing Director

SHAHINOOR BABY
Director

SHAHINOOR BEGUM
Director

MUHIBUL HASSAN ADIL
Chief Financial Officer

MD. HUMAYUN KABIR
Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: November 06, 2025

KAZI ZAHIR KHAN & CO. Chartered Accountants

STATEMENT OF CASH FLOWS

KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

PHARMA AIDS LIMITED
Statement of Cash Flows
For the year ended June 30, 2025

Particulars	Notes	Amount in Taka	
		30-June-25	30-June-24
A. Cash Flows from Operating Activities :			
Collection from Sales and others		407,817,268	423,521,273
Payment to suppliers and others		(339,067,215)	(367,931,335)
Tax paid		(27,154,645)	(32,426,772)
Financial expense paid		(1,835,679)	(376,480)
Net Cash Flows from Operating Activities	**41.00**	**39,759,730**	**22,786,686**
B. Cash Flows from Investing Activities :			
Acquisition of Fixed Assets		(4,410,492)	(182,713)
Disposal of Fixed Assets		550,000	-
Advance Against Land		(13,531,838)	-
Advance against Machinery		(51,867,342)	-
Advance against Building		(855,750)	-
Related party loan		-	109,338
Net Cash Flows from Investing Activities		**(70,115,422)**	**(73,375)**
C. Cash Flows from Financing Activities:			
Dividend Payment		(7,664,788)	(4,831,596)
Loans & Advances		16,494,641	(275,836)
Net Cash Flows from Financing Activities		**8,829,853**	**(5,107,432)**
Net Cash Inflows/(Outflows)		(21,525,839)	17,605,879
D. Opening Cash & Cash Equivalent		32,723,348	15,117,469
E. Closing Cash & Cash Equivalent	**7.00**	**11,197,509**	**32,723,348**
F. Net Operating Cash Flows Per Share (NOCFPS)	**29.00**	**12.74**	**7.30**

The accounting policies and other notes form an integral part of these financial statements.

The financial statements were approved and authorized for issue by the Board of Directors on the date of November 06, 2025 and signed for and on behalf of the Board.

FAIZUL HASSAN
Managing Director

SHAHINOOR BABY
Director

SHAHINOOR BEGUM
Director

MUHIBUL HASSAN ADIL
Chief Financial Officer

MD. HUMAYUN KABIR
Company Secretary

Signed in terms of our separate report of even date annexed.

Place: Dhaka
Dated: November 06, 2025

KAZI ZAHIR KHAN & CO. Chartered Accountants Dhaka-1000

KAZI ZAHIR KHAN & CO.
CHARATERED ACCOUNTANS

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2025

1.00 Significant Accounting Policies and Other Material Information:

1.01 Legal Form of the Company:

The Company (C-8645/484 of 1980-1981) was incorporated on January 6, 1981, under the Companies Act 1913/1994 and it was converted into a Public Limited Company on March 10, 1988, and offered its share to the public with the approval of the Bangladesh Securities and Exchange Commission (the then Controller of Capital Issues). The Shares of the Company are listed in the Dhaka Stock Exchange Ltd.

1.02 Address of Registered Office and Principal Place of Business:

The Registered Office of the Company is situated at 345 Segun Bagicha, Dhaka-1000 and the Factory located at Chandra, Kaliakoir, Gazipur.

1.03 Nature of Business Activities:

The Company is a manufacturer and supplier of USP Type-I Neutral Glass Ampoules. These Ampoules are used by the pharmaceutical companies for filling liquid injections.

1.04 Basis of Preparation and Presentation of Financial Statements:

The Financial Statements have been prepared on "Historical Cost" convention in a going concern concept and on accrual basis in accordance with generally accepted accounting principle and practice in Bangladesh in compliance with the Companies Act 1913/1994, the Securities and Exchange Rules 1987, Listing Regulations of Dhaka Stock Exchange Ltd. (DSE),International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), adopted by The Financial Reporting Council of Bangladesh (FRC).

1.05 Principal Accounting Policies:

Specific accounting policies were selected and applied by the Company's management for significant transactions and events that have a material effect within the framework of IAS 1 "Presentation of Financial Statements" in preparation and presentation of financial statements. The previous years' figures were presented according to the same accounting principles. Accounting and valuation methods are disclosed for reasons of clarity. The Company classified the expenses using the function of expenses method as per IAS 1.

1.06 Reporting Period:

The financial statements cover one financial year from July 01, 2024 to June 30, 2025.

1.07 Authorization for issue:

The financial statements have been authorized for issue by the Board of Directors on November 06, 2025.

1.08 Application of International Accounting Standards (IAS):

The following IASs are applicable for the financial statements for the year under review:
IAS 1 Presentation of Financial Statements
IAS2 Inventories

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

IAS 7 Cash Flow Statements
IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
IAS 10 Events after the Balance Sheet Date
IAS 12 Income Taxes
IAS 16Properties, Plant and Equipment
IAS 19 Employee Benefits
IAS 23 Borrowing Costs
IAS 24Related Party Disclosures
IAS 32Presentations of Financial Instruments
IAS 33 Earnings per Share
IAS 37 Provisions, Contingent Liabilities and Contingent Assets
IAS 39 Financial Instruments: Recognition and Measurement
IFRS 7 Financial Instruments: Disclosure
IFRS 8 Operating Segments
IFRS 9 Financial Instruments
IFRS 15Revenue from Contracts with Customers
IFRS 16 Leases

1.09 Properties, Plant and Equipment:

All properties, plant and equipment are initially accounted for at cost and depreciated over their expected useful life in accordance with IAS 16. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes. In respect of major projects involving construction, related pre-operational expenses form part of the value of asset capitalized. Expenses capitalized also include applicable borrowing cost. On retirement or otherwise disposal of fixed assets, the cost and accumulated depreciation are eliminated and any gain or loss on such disposal is reflected in the income statement which is determined with reference to the net book value of the assets and the net sales proceeds.

1.10 Revaluation of Property, Plant & Equipment's

Financial statements of the Company have been prepared on historical cost basis. However, the values of land have been increased substantially during the last few years due to high Inflationary trend. In this circumstance, management of Pharma Aids Limited has been decided to determine fair market value of the land through revaluation. The firm (Valuer) responsibility is to value the Property, Plant and Equipment in accordance with International Valuation Standards (IVS) and condition and guidelines for valuation of assets by Bangladesh Securities and Exchange Commission (BSEC)notification SEC/CMRRCD/2009-193/150/Admin Date August18,2013. The information of revaluation assets has been provided in the report as **Annexure E**:

- Date of Revaluation: 10 October 2024;
- Name of Independent Valuer: FAMES & R, Chartered Accountants.

1.11 Depreciation:

No depreciation is charged on land and on capital work-in-progress. Depreciation is charged on all other fixed assets by the reducing balance method on daily basis. For depreciation of Office Equipment, Furniture & Fixture, Motor Vehicles and Sundry Assets, 90% is taken in Administrative Expenses & 10% is taken with depreciation balance in Cost of Goods Sold. The rates at which assets are depreciated per annum, depending on the nature and estimated useful life of assets, are given below:

Particulars	Rate
Land	0%
Building	5%
Plant and Machinery	10%
Air Compressor	10%

Electrical Installation	10%
Electrical Equipment	10%
Office Equipment	15%
Furniture and Fixture	15%
Gas Line Installation	20%
Oxygen Generator	20%
Air Cooler	20%
Mobile Scissor Lift	20%
Motor Vehicles	20%
Sundry Assets	15%

1.12 Inventories:

Inventories are stated at the lower of cost or net realizable value in compliance to the requirements of Para 21 & 25 of IAS2. The cost is determined on weighted average cost basis. Net realizable value is based on estimated selling price less any further costs anticipated to be incurred to make the sale. Any obsolete stock or abnormal losses are recognized as expenses.

1.13 Income Taxes:

Income tax expenses are recognized in the Statement of Profit or Loss and Other Comprehensive Income and accounted for in accordance with the requirements of IAS 12.

Current tax is the expected tax payable on the taxable income for the year or the minimum tax payable as per section 163 (2) of Income Tax Act-2023. Any adjustment to tax payable in respect of previous years is also reflected in the Profit or Loss Statement. The Company qualifies as a "Publicly Traded Company"; and as per the conditions of the Finance Act 2025, the applicable tax rate is 22.50% for the FY 2024-2025.

Deferred Tax (Assets)/Liabilities:

Deferred tax is recognized as an income/expense and included in the net profit or loss for the period. On revaluation surplus applicable tax rate considered 6%. Accordingly, deferred tax asset/liability is also recognized for taxable difference (details given in Note 16.02).

1.14Employees Benefits:

a) Workers' Profit Participation Fund and Welfare Fund:

The Company makes a regular allocation of 5% on Net Profit before Tax to this fund and payment is made to the Workers' Profit Participation Fund as per provisions of the Companies Profit under Labor Law 2013(Amendment), Chapter-15, and IAS19.

b) Gratuity:

Employees with four years of continuous service are entitled to a gratuity based on 45 days per year.

c) Provident Fund:

Provident Fund of the employees is recognized by Income Tax Authority.

d) Other Benefits:

The Company also provides benefits to its employees such as Annual Leave, Festival Leave, Sick Leave, Earned Leave encashment, Incentive, Annual Picnic, Bonuses, and one meal for every shift, i: e. 3 (three) meals for 3 (three) shifts duties every working day.

1.15 Revenue Recognition:

In compliance with the requirements of IFRS 15 "Revenue from Contracts with Customers", revenue is recognized when performance obligation relating to sold goods is satisfied by the Company. The revenue is recognized net off VAT and trade discount. Revenue from sales is exclusive of VAT.

1.16Statement of Cash Flows:

Cash flow statement is prepared in accordance with IAS 7 under direct method and as outlined in the Securities and Exchange Rule 1987.

1.17 Earnings Per Share (EPS):

Earnings Per Share (EPS) is calculated in accordance with the International Accounting Standard IAS 33 "Earnings per Share". EPS has been calculated by dividing the earnings attributable to the number of shares (ordinary) held by the shareholders during the year.

1.18 Borrowing Cost:

The Company capitalizes borrowing cost for new projects such as interest on term loan and other related fees/charges for the period till the commencement of commercial operation and charges the cost to Profit &Loss Account as financial expenses after commencement of the commercial operation (IAS 23).

1.19 Cash and Cash Equivalent:

This comprises Cash in Hand and Cash at Bank which are available for use by the Company.

1.20 Segment Reporting:

There are a single business and geographic segment within which the Company operates. As such, no segment reporting is felt necessary (IFRS 8).

1.21 Provisions, Contingent Liabilities and Contingent Assets:

Provisions were made considering risk and uncertainties at best estimate of the probable expenditure that would require meeting the current obligation at the date of Statement of Financial Position. Contingent liabilities and assets are current or possible obligations or on liabilities or assets, arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the Company. In accordance with IAS 37, they are disclosed where applicable.

1.22 General:

Previous year's figures conform to current year's presentation. Figures have been rounded off to the nearest taka as the currency represented in these financial statements.



KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

PHARMA AIDS LIMITED
Notes to the Financial Statements
For the year ended June 30, 2025

Particulars	Amount in Taka	
	30-June-25	30-June-24
2.00 Property, Plant & Equipment:		
Cost/Revaluation:		
Opening Balance	209,950,225	209,767,512
Additions during the year	40,329,681	182,713
Disposal/Adjustment during the year	(732,500)	-
Closing Balance	**249,547,406**	**209,950,225**
Depreciation:		
Opening Balance	149,828,037	142,907,312
Charged during the year	6,497,607	6,920,725
Disposal/Adjustment during the year	(548,758)	-
Closing Balance	**155,776,886**	**149,828,037**
Written Down Value (WDV)	**93,770,520**	**60,122,188**

2.01 Detail of addition of assets are shown in **Annexure-D** attached at the end of the Annual Report.

3.00 Inventories:		
Neutral Glass Tubes	46,055,247	53,457,133
Printing Materials	13,645,152	6,072,501
Packing Materials	2,275,689	1,705,237
Spare Parts	439,080	157,665
Finished Products	1,140,498	449,527
	63,555,667	**61,842,064**

Note:
a) Physical counting of the stock was carried out by inventory team, consisting of auditor & management staff.

b) Inventories as on June 30, 2025, are valued at lower of average cost and net realizable value.

4.00 Trade & Other Receivables:		
Trade Receivables (Note 4.01)	160,912,594	129,582,399
Other Receivables (Note 4.02)	23,243,951	23,843,951
Total	**184,156,546**	**153,426,351**

4.01 Respecting the privacy of the parties, schedule of Trade and Other Receivables cannot be shown. IAS 24 as per management decision. There is no security arrangement for receivables. Bad debt provision was made against Trade Receivables during the year (Note no. 14.00 & 21.00).

Mentionable, few companies have suffered financially due to COVID-19 pandemic, geo-political conflict in Europe, and changes in top managment. As a result, recovery of receivables from those companies has been difficult and uncertain in future. Hence, 2% of Trade Receivables is kept as provision for bad debt instead of 1%.

4.02 These amounts are unsecured, but good and being realized gradually in the ordinary course of business. No provision was made for bad debt during the year under review.



Particulars	Amount in Taka	
	30-June-25	30-June-24
5.00 Advance, Deposits & Prepayments:		
5.01 Advances:		
Advance Against Others	409,654	1,409,654
HN Consultancy Service	100,000	100,000
Prepaid VAT	2,042,207	1,369,857
Office Rent	-	500,000
Sunbird Trading Company	2,425,000	2,400,000
Advance against Land*	49,475,000	35,943,162
Advance against Machinery	51,867,342	-
Advance Against Building	855,750	-
CNG Supplier	122,000	-
Best Business Bond (VAT Software)	100,000	100,000
Total	**107,396,953**	**41,822,673**

* Paid to Mr. Mohammed Nurul Kalam Aswad against purchase of 49 decimal land (Irrevocable Power Deed registered in favour of the Company) which is approved by the shareholders in the EGM, dated: 24/06/2024.

5.02 Security Deposits:		
Titas Gas	1,487,740	1,487,740
BTCL for Telephone	3,000	3,000
Linde (Oxygen)	10,000	10,000
Bangladesh Rural Electrification Board (BREB)	382,804	382,804
CDBL for DSE Server	100,000	100,000
Earnest Money	3,675,650	4,149,961
VAT Deposit (Excise Duty)	451,472	451,472
House Rent	200,000	200,000
Office Rent	119,350	119,350
Power Gas Trading for Oxygen Cylinder	400,000	400,000
S. A. Eng. Workshop for Oxygen Manifold	80,000	80,000
Closing Balance	**6,910,016**	**7,384,327**
5.03 Prepayments:		
5.03.a AIT at Import Stage	38,163,080	29,379,858
5.03.b AIT at Source	67,302,387	72,481,470
5.03.c AIT paid in Cash	1,000,000	1,000,000
Total	**106,465,468**	**102,861,328**
5.03.a AIT at Import Stage		
Opening Balance	29,379,858	20,503,593
Addition during the year	8,783,222	8,876,265
	38,163,080	29,379,858
Adjustment during the year*	-	-
Closing Balance	**38,163,080**	**29,379,858**
5.03.b AIT at Source		
Opening Balance	72,481,470	48,930,964
Addition during the year	18,371,423	23,550,506
	90,852,893	72,481,470
Adjustment during the year*	(23,550,506)	-
Closing Balance	**67,302,387**	**72,481,470**

*Adjustment for the F/Y 2023-2024 through universal self assessment.



KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

	Particulars	Amount in Taka	
		30-June-25	30-June-24
5.03.c	**AIT paid in Cash :**		
	Opening Balance	1,000,000	1,000,000
	Addition during the year	-	-
		1,000,000	1,000,000
	Adjustment during the year	-	-
	Closing Balance	**1,000,000**	**1,000,000**
	Total Advance, Deposits & Prepayments	**220,772,437**	**152,068,329**
6.00	**L/C Margin and others**		
	Raw Materials - Glass Tubes	7,484,973	12,688,613
	Colour	-	7,321,090
	Total	**7,484,973**	**20,009,703**
7.00	**Cash & Cash Equivalent:**		
	Cash in Hand (Note 7.01)	**515,404**	**492,842**
	Cash at Bank (Note 7.02):		
	Bangladesh Commerce Bank PLC., Principal Branch(A/C-01839)	56,671	16,026,096
	Al-Arafah Islami Bank PLC., V.I.P. Road Branch(A/C-10928)	9,570,216	15,536,320
	Pubali Bank PLC. ,Naya Paltan Branch(A/C-26756)	352,721	88,186
	Pubali Bank PLC., Principal Branch (A/C-35073)	-	1,265
	AB Bank PLC, Chandra Branch(A/C-139325)	-	1,294
	Dutch Bangla Bank PLC., Foreign Exchange Branch(A/C-15256)	144,090	144,930
	Dutch Bangla Bank PLC., Bijoy Nagar Branch(A/C-23735)	558,030	426,968
	IFIC Bank PLC., Chandra Branch(A/C-136470)	377	5,447
	Total Cash at Bank	**10,682,105**	**32,230,505**
	Total Cash & Cash Equivalent	**11,197,509**	**32,723,348**

The Bank balance also held with Pubali Bank PLC (Principal Branch) & AB Bank PLC (Chandra Branch) considered as Dormant.

7.01 The physical cash counting was done at the year end and found in order. Cash in hand has been verified by the Management at the closing of the year.

7.02 The Bank balance have been confirmed and reconciled with respective bank statements.

Effect of Foreign Exchange Rate Changes on Cash/Cash Equivalents:

The Company does not have any foreign currency account and does not do any export. 100% of finished goods are sold to the local pharmaceutical companies in local currency. Primary raw materials (glass tubes & color) are imported by sight L/C only, where payments are made at spot exchange rate mostly within 60-75 days from the L/C opening date. The Company never engages itself in forward booking of exchange rates and never holds any foreign currencies in hand or bank accounts. Therefore, effect of exchange rate changes on cash or cash equivalents is not applicable to the Company as per paragraph 28 of IAS 7 & 21. However, since July 2022, the cost of importing primary raw materials, mainly neutral glass tubes, has increased significantly due to the drastic depreciation of BD Taka against the US Dollar.

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

Particulars	Amount in Taka	
	30-June-25	30-June-24
8.00 Share Capital:		
8.01 Authorized Capital:		
5,000,000 Ordinary Shares @ Tk. 10 each	50,000,000	50,000,000
8.02 Issued, Subscribed & Paid-up Capital:	31,200,000	31,200,000
3,120,000 Ordinary Shares of Tk.10/- each paid-up in full		

8.03 Year-wise break-up of share capital:

	No of Share	Rate per share	Total (Taka)
Financial Year 2009-2010	52,000	100	5,200,000
Financial Year 2010-2011	260,000	100	26,000,000
	312,000		31,200,000

Note: Face value was converted from Tk.100/- to Tk.10/- per share on 04-12-2011. After conversion, number of Shares became 3,120,000 keeping its value of Tk.31,200,000 unchanged.



8.04 Composition of Shareholding

Particulars	30-06-2025			30-06-2024		
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%
Sponsors & Directors	6	735,750	23.58%	6	735,750	23.58
Government	-	-	-	-	45,838	-
Institute	148	511,472	16.39%	181	448,789	14.38
Foreign	-	-	-	-	-	-
General Public	4141	1,872,778	60.02%	4319	1,935,461	62.03
Total	**4295**	**3,120,000**	**100%**	**4506**	**3,165,838**	**100**

Note: As per DSE website format

8.05 Distribution Schedule:

The distribution schedule showing the number of Shareholders and their shareholding in percentage has been disclosed below as a requirement of the "Listing Regulation" of Dhaka Stock Exchange Ltd.

Range of holdings in number of Shares	30-06-2025			30-06-2024		
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%
01-500	3492	397,432	12.74%	3645	402,309	12.96
501-1000	446	317,709	10.18%	480	343,354	11.06
1001-5000	300	635,548	20.37%	323	669,602	21.46
5001-10000	30	200,465	6.43%	30	201,187	6.45
10001-100000	23	741,601	23.77%	24	728,703	23.36
100001-200000	2	269,500	8.64%	3	424,195	13.60
200001-300000	1	221,745	7.11%	0	-	-
300001-350000	1	336,000	10.77%	1	336,000	10.77
Total	**4295**	**3,120,000**	**100%**	**4506**	**3,105,350**	**100**

8.06 Option on Un-Issued Shares:

There is no option regarding the authorized capital not yet issued but can be used, if needed, to increase the paid-up capital through the issuance of new shares against cash contribution and/or bonus.

8.07 Market Price:

The Shares of the Company are listed with the Dhaka Stock Exchange, and the latest trading price was Tk. 535.50 per share as on June 30, 2025, and Tk. 668.50 as on June 30, 2024.



	Particulars	Amount in Taka	
		30-June-25	30-June-24
9.00	**CSR Fund:**		
	Opening Balance	1,227,107	3,375
	Payment during the year	(265,000)	-
	Provision for the current year @ 2% on Net Profit after Tax	1,276,301	1,223,732
	Closing Balance	2,238,408	1,227,107

This represents balance of CSR Fund @2% of Net Profit after Income Tax which has been decided by the Board of Directors. It is shown in Shareholder's Equity as per IAS-1.

10.00	**Trade Payable:**	3,881,057	5,551,704
	It represents the amount payable to the suppliers of different items.		
11.00	**Loans from others:**		
	Opening Balance	1,200,099	1,475,936
	Addition during the year	17,288,770	246,924
		18,488,869	1,722,860
	Paid during the year	(794,129)	(522,760)
	Closing Balance*	17,694,741	1,200,099

The amount comprises loans from the WPPF, Providend Fund, and one individual. Related interest expenses have been included with under finance costs (Note no. 23.00).

12.00	**Short term loan**		
	Trust Receipt *	9,603,277	16,964,337

*The Company has a short-term Trust Receipt (TR) facility against Letter of Credit (L/C) sanctioned by Al-Arafah Islami Bank Ltd. with a total limit of BDT 6 Crore (including 3 Crore inner TR limit).

13.00	**Liabilities for expenses:**		
	Salary	-	34,000
	Gas Bill	337,249	696,867
	Audit Fees	235,750	307,000
	Incentive	8,810,186	5,807,792
	Leave Pay	11,397	11,397
	Electricity Bill	15,250	14,761
	Water & Sewerage bill	8,899	8,428
	Generator rent	115,000	115,000
	AGM/EGM expense	1,000	64,000
	Carriage Inward	153,500	70,000
	VAT Payable	799,037	216,238
	Security services	39,100	-
	Interest on Loans	160,000	-
	Other Expenses (CDBL)	31,000	31,000
	Total	10,717,368	7,376,483

14.00	**Provision for expenses**		
	Gratuity (Note 14.01)	25,120,415	24,703,132
	Bad debt	3,218,252	1,295,824
		28,338,667	25,998,956
	Opening Balance	24,703,132	22,957,261
	Provision during the year	3,315,181	3,475,838
	Payment during the year	(2,897,897)	(1,729,968)
	Closing Balance	25,120,415	24,703,132



KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

Particulars	Amount in Taka	
	30-June-25	30-June-24
15.00 Unclaimed/Undistributed Dividend		
Opening Balance	**454,863**	**2,166,459**
Add: Cash Dividend (FY 2023-2024)	7,800,000	3,120,000
Less: Payment to Shareholders	(7,664,788)	(3,067,922)
Less: Transfered to CMSF*	-	(1,763,674)
Closing Balance (Note 15.01)	**590,075**	**454,863**

*As per BSEC Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021, till reporting date the Company has transferred a total sum of Tk.10,513,635.50 (from FY 1987-88 to FY 2019-20 which were overdue for more than 3 years) from its unclaimed/undistributed cash dividend account to Capital Market Stabilization Fund (CMSF) SND Account. Mentionable, the Company had also transferred a total of 77,750 unclaimed stock dividend to the CMSF B.O. Account during the FY 2021-2022. We have issued a cheque in favor of CMSF for the financial year 2020-2021 Tk. 212,731 (Cheque No-0784300, DBBL).

15.01 Year-wise Summary of Unclaimed/Undistributed Dividend as on June 30, 2025

Financial Year	Amount in BDT	
2020-2021	212,731	212,731
2021-2022	186,654	186,654
2022-2023	54,423	55,478
2023-2024	136,267	-
Total	**590,075**	**454,863**

16.00 Income Tax Payable:

Opening Balance	**73,601,770**	**50,051,263**
Provision for the year (Current tax)*	18,522,586	23,550,506
	92,124,356	73,601,770
Adjustment during the year	(23,550,506)	-
Employees Income Tax (Note 16.01)	-	-
Closing Balance	**68,573,850**	**73,601,770**

*Provision for Current Year Tax as per Section-163(2) of Income Tax Act 2023.

i) Income tax liability has decreased during this period as per income tax return of F/Y 2023-2024 was submitted through self assessment.
ii) Tax rate is applicable as per Finance Act 2025 (Note 1.13).

16.01 Employees Income Tax:

Opening Balance	-	-
Deduction from salary	2,601,991	2,469,776
	2,601,991	2,469,776
Payment/Adjusted during the year	(2,601,991)	(2,469,776)
Closing Balance	-	-

KAZI ZAHIR KHAN & CO. Chartered Accountants Dhaka-1000

Particulars	Amount in Taka	
	30-June-25	30-June-24

16.02 Deferred tax liability/(Assets)

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS 12 Income Taxes. Related deferred tax (expense)/income has been disclosed in Note 16.02.a and 16.02.b. The components of deferred tax assets and liabilities are given below:

Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liability/(assets)
Property, Plant & Equipment	57,851,332	32,582,777	25,268,555	22.50%	5,685,425
Gratuity	25,120,415	-	(25,120,415)	22.50%	(5,652,093)
Revaluation Surplus (Land)	35,919,189	-	35,919,189	6%	2,155,151
Balance as on June 30, 2025	**118,890,936**	**32,582,777**	**148,140**	-	**2,188,483**

Particulars	Carrying amount	Tax base value	Taxable (deductible) temporary difference	Applicable tax rate	Deferred tax liability/(assets)
Property, Plant & Equipment	60,122,188	35,204,004	24,918,184	22.50%	5,606,591
Gratuity	24,703,132	-	(24,703,132)	22.50%	(5,558,205)
Balance as on June 30, 2024	**84,825,320**	**35,204,004**	**215,052**	-	**48,387**

16.02.a Deferred tax (Expense)/Income (at cost)		
Opening balance of deferred tax liability	48,387	220,748
Closing balance of deferred tax liability	33,331	48,387
	15,055	**172,361**
16.02b Deferred tax (Expense)/Income (Revaluation)		
Opening balance of deferred tax liability	-	-
Closing balance of deferred tax liability	2,155,151	-
	(2,155,151)	**-**
17.00 Liabilities for WPPF:		
Opening Balance	**4,228,237**	**514,840**
Provision for the year	4,116,130	4,228,237
Payment made during the year	(4,228,237)	(514,840)
Closing Balance	**4,116,130**	**4,228,237**
18.00 Liabilities for Providend Fund :		
Opening Balance	**1,921,954**	**2,083,396**
Employees' Contribution	1,601,963	1,092,237
Employer's Contribution	882,273	854,711
Interest charged during the year	322,027	158,201
Payment made during the year	(1,853,517)	(2,266,590)
Closing Balance	**2,874,700**	**1,921,954**

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

	Particulars	Amount in Taka	
		30-June-25	30-June-24
19.00	**Net Sales Revenue:**		
	Gross Sales	*509,388,756*	*490,402,951*
	Less: VAT	(66,442,012)	(63,965,602)
	Less: Discount on Sales	(4,858,833)	(5,203,260)
	Net Sales	**438,087,911**	**421,234,089**
	Note : Percentage of Trade discount is not fixed on sales. It varies from customer to customer.		
20.00	**Cost of Goods Sold:**		
	Raw Materials - Glass Tubes (Note 20.01)	163,760,198	163,575,272
	Printing Materials (Note 20.02)	10,686,064	10,132,949
	Packing Materials (Note 20.03)	11,933,418	12,599,104
	Spare Parts (Note 20.04)	2,584,669	1,345,524
	Toll charge	14,123,429	10,780,414
	Salary & Wages	32,055,663	29,018,056
	Bonus	1,513,080	1,405,528
	Security Service	408,000	-
	Fuel for Production	890,790	1,002,278
	Electricity	9,827,938	9,028,562
	Gas Consumption	23,470,378	19,840,932
	Oxygen Consumption	11,957,118	12,166,168
	Factory Maintenance	1,417,327	503,697
	Machine Maintenance	893,328	384,385
	Fire Insurance	389,751	390,297
	Staff benefit & Welfare	5,033,811	4,393,268
	Entertainment Expenses	96,764	93,707
	Labour Charge	211,766	115,573
	Depreciation	5,469,073	6,048,830
	Telephone & Postage	47,130	31,200
	Duties & Taxes	138,353	65,535
	Conveyance Exp.	169,221	83,746
	Printing & Stationery	83,603	77,429
	Donation & Subscription	33,500	49,500
	Group Life Insurance	76,718	72,675
	Internet Expenses	12,760	13,860
	Legal Expenses	-	2,070
	Incentive	4,183,900	3,749,304
	Carriage Inward	1,951,740	1,091,330
	Leave Pay	707,451	1,116,134
	Gratuity	1,989,108	2,085,503
	Mis. expense	3,874	10,536
	Total Cost of Goods Manufactured	**306,119,923**	**291,273,365**
	Add: Opening Stock of Finished Goods	449,527	279,608
		306,569,450	**291,552,973**
	Less: Closing Stock of Finished Goods	(1,140,498)	(449,527)
	Net Cost of Goods Sold	**305,428,952**	**291,103,446**
20.01	**Materials Consumed:**		
	Raw Materials-Glass Tubes:		
	Opening Inventory	53,457,133	47,635,145
	Purchase during the year	156,358,312	169,397,260
	Total	209,815,445	217,032,405
	Closing Inventory	(46,055,247)	(53,457,133)
	Consumption	**163,760,198**	**163,575,272**



KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

	Particulars	Amount in Taka	
		30-June-25	30-June-24
20.02	**Printing Materials:**		
	Opening Inventory	6,072,501	6,755,381
	Purchase during the year	18,258,715	9,450,069
	Total	24,331,216	16,205,450
	Closing Inventory	(13,645,152)	(6,072,501)
	Consumption	**10,686,064**	**10,132,949**
20.03	**Packing Materials:**		
	Opening Inventory	1,705,237	1,915,033
	Purchase during the year	12,503,870	12,389,308
	Total	14,209,107	14,304,341
	Closing Inventory	(2,275,689)	(1,705,237)
	Consumption	**11,933,418**	**12,599,104**
20.04	**Spare Parts:**		
	Opening Inventory	157,665	245,090
	Purchase during the year	2,866,084	1,258,099
	Total	3,023,749	1,503,189
	Closing Inventory	(439,080)	(157,665)
	Consumption	**2,584,669**	**1,345,524**
	Average selling price (per 1000 pcs.)	**2,697.14**	**2,510.02**

*Finished Goods are valued at lower of cost and net realizable value as per IAS 2.

21.00	**Administrative & Selling Expenses:**		
	AGM/EGM Expenses	184,415	289,640
	Salary & Remuneration/Honorarium	27,357,726	25,037,980
	Bonus	2,274,389	2,089,004
	Conveyance	173,844	154,822
	Tours & Travelling	34,500	499,402
	Entertainment	197,180	224,085
	Office Rent	1,557,088	1,522,219
	House Rent	1,008,000	1,012,000
	Advertisement Expenses	199,000	264,165
	Printing & Stationery	151,692	95,429
	Telephone & Postage	96,560	87,741
	Audit Fees	205,000	420,000
	Carriage Outwards	1,839,445	1,563,466
	Books & Periodicals	28,062	9,069
	Renewal & Registration	234,075	192,688
	Depreciation	1,028,534	871,895
	Fuel for Vehicles	510,190	574,589
	Vehicles Maintenance	292,154	264,444
	Corporate Expenses	-	100,000
	Business Promotion	406,479	488,060
	Canteen Subsidy	276,875	244,113
	Board Meeting Fee (Note 26.00)	133,500	162,000
	Office Maintenance	424,425	282,812
	Car Insurance	78,006	100,789
	Listing Fee (DSE)	50,000	50,000
	Membership Fee (BAPLC)	10,000	10,000
	CDBL Exp	31,000	31,000



Particulars	Amount in Taka	
	30-June-25	30-June-24
Rating Fees	20,000	20,000
Internet Expenses	70,572	70,572
Electricity Bill	362,135	257,943
Software Expenses	12,000	20,000
Water & Sewerage Bill	79,341	41,610
Incentive	2,017,550	1,837,500
Leave Pay	608,488	1,306,061
Gratuity	1,326,072	1,390,335
Bad Debt expense	1,922,428	24,836
Mis. expense	9,630	10,190
Total Admin & Selling expense	**45,210,356**	**41,620,460**

22.00 Other Income:

Sale of Wastage (Note-22.01)	100,157	37,723
Income from FDR Interest	359,395	621,547
Disposal of Car	366,258	-
Total Other Income	**825,810**	**659,270**

22.01 Sale of Wastage

Sale of Wastage	126,604	46,393
Less: VAT	(26,446)	(8,670)
	100,157	**37,723**

23.00 Financial Cost:

Interest on Loans	1,749,179	258,224
Bank Charges	86,500	118,256
Total Financial Cost	**1,835,679**	**376,480**

24.00 Income Tax Expenses

Current Tax Expense (Note: 24.01(ii))	(18,522,586)	(23,550,506)
Deferred Tax (Expense)/Income (Note: 16.02.a)	15,055	172,361
	(18,507,531)	**(23,378,145)**

24.01 i) Reconciliation of Effective Tax rate

Types of Income	Income	2024-2025		2023-2024	
		Tax Expenses	Effective Tax Rate	Tax Expenses	Effective Tax Rate
Net Profit before Tax	82,322,604	18,522,586	22.50%	23,550,506	27.85%

ii) Reconciliation of Current Tax (Expense)/Income

Particulars	2024-2025	2023-2024
Net Profit before tax	82,322,604	84,564,736
Income tax rate @22.50% [A]	18,522,586	19,027,066
Income tax deducted at source u/s 163(2) of Income Tax Act-2023 [B]	18,371,423	23,550,506
Minimum Tax u/s 163(5) of Income Tax Act-2023 @1% of Revenue [C]	4,380,879	2,527,405
Income tax Provision for the year: Higher of [A, B & C]	**18,522,586**	**23,550,506**

25.00 Remuneration/Honorarium/Salary for Directors & Executives

	2024-2025		2023-2024	
	Directors	Executives	Directors	Executives
Remuneration/Honorarium/Salary	13,860,000	11,555,000	12,720,000	11,163,000
House rent	1,008,000	-	1,012,000	-
Bonus	1,386,000	766,200	1,272,000	883,000
	16,254,000	**12,321,200**	**15,004,000**	**12,046,000**
Number of person(s)	4	8	4	8



KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

Particulars	Amount in Taka	
	30-June-25	30-June-24

26.00 Meeting Fees:

(a) Board Meeting:

During the year, 04 (Six) Board Meetings were held and the following fees were paid:

Name	Meeting Attended	2024-2025 Amount (Tk.)	Meeting Attended	2023-2024 Amount (Tk.)
1) Faizul Hassan (M.D.)	4	20,000	6	30,000
2) M.A Masud (Chairman)	4	20,000	6	30,000
3) Shahinoor Baby (Director)	4	20,000	5	25,000
4) Shahinoor Begum (Director)	4	20,000	6	30,000
5) Mr. Md. Mominul Hoque Dhali (I.D)	4	20,000	5	25,000
6) Ms. Fatema Rowshan Jahan (I.D)	2	10,000		
Add: VAT & Tax		23,500		22,000
		133,500		162,000

27.00 Net Assets Value (NAV) per share for the period is calculated as follows:

Total Assets	580,937,652	480,191,983
Less: Total Liabilities	(148,578,348)	(137,346,790)
Net Assets	**432,359,304**	**342,845,193**
Weighted average number of ordinary shares	3,120,000	3,120,000
Net Assets Value (NAV) per share	**138.58**	**109.89**

*NAV has increased due to revaluation of land and increase in retained earnings.

28.00 Basic Earning Per Share (EPS):

The computation of EPS is given below:		
Net Profit after Tax (NPAT)	63,815,073	61,186,591
Weighted average number of ordinary shares	3,120,000	3,120,000
Earning Per Share (EPS)*	**20.45**	**19.61**

*EPS increased due to increase in sales and decrease in income tax expense compared to last year.

29.00 Net Operating Cash Flows Per Share (NOCFPS) :

Net Operating Cash Flows Per Share has been Calculated as follows:		
Net Cash Flows from Operating Activities	39,759,730	22,786,686
Weighted average number of Ordinary shares	3,120,000	3,120,000
Net Operating Cash Flows Per Share (NOCFPS)*	**12.74**	**7.30**

*NOCFPS increased due to decrease in tax payments & suppliers payments.

30.00 Company's Capacity Utilization:

1. Installed Capacity (In Lac pcs.)	1,540	1,540
2. Actual Production (In Lac pcs.)	1,345	1,454
3. Capacity Utilized	87.34%	94.42%

KAZI ZAHIR KHAN & CO. Dhaka-1000 Chartered Accountants

31.00 Audit Fees:

Auditor's remuneration comprises Audit Fees of Statutory and Compliance auditors only. Statutory and Compliance auditors were not paid any other fee except the Audit fee fixed at Annual General Meeting.

32.00 Claim against the Company not acknowledged as debt:

There is no claim against the Company, except the disputed and illogical claim of arrear Excise Duty of Tk.12.39 Lac for the Financial Years from 1984 to 1989.

33.00 Foreign Exchange gain / (loss) :

100% of goods produced is sold in local market and raw materials are imported by sight L/C. The Company has not incurred any gain/loss in foreign exchange (details under Note 7.02).

34.00 Number of Employees Drawing Salary:

	2024-2025	2023-2024
1) Below Tk. 60,000/annum	-	-
2) Below Tk. 96,000/annum	-	-
3) Above Tk. 96,000/annum	94	86
	94	**86**

35.00 Imported Goods:

	Amount in BDT	
	2024-2025	2023-2024
a) Neutral Glass Tubes	156,358,292	166,605,976
b) Colours	69,507,824	5,657,319
	451,732,232	**172,263,295**

36.00 Work in Process:

Turning Raw Materials into Finished Goods takes a very little time (glass tubes are converted into ampoules by burners). So, we do not require to hold any work-in-process.

37.00 The Cost of Raw Materials, Spare Parts, etc. (in lac Taka) with their percentage to the Cost of Goods Manufactured are as under:

	2024-2025		2023-2024	
a) Raw Materials-Glass Tubes	1,637.60	53.55%	1,635.75	56.19%
b) Printing Materials/Colours	106.86	3.49%	101.33	3.48%
c) Packing Materials	119.33	3.90%	125.99	4.33%
d) Spare Parts	25.85	0.85%	13.46	0.46%

Note: As per Notes 20.01, 20.02, 20.03 & 20.04

38.00 Related Party Disclosure

During the year, the Company, in normal course of business, has carried out following transactions with other entities that fall within the definition of related party contained in International Accounting Standard 24: "Related Party Disclosures". All transactions involving related parties arising in normal course of business are conducted on an arm's length basis at commercial rates, other than sister concern which is interest free, on the same terms and conditions as applicable to the third parties.

Name of Party	Relationship	Nature of Tran.	Transaction during the ye		2024-2025	2023-2024
			Debit	Credit	Receivable/ (Payable)	
Excelsior Corporation Ltd.	Common Management	Loan	-	-	1,024,567	1,024,567
			-	-	**1,024,567**	**1,024,567**



39.00 Contingent Assets/Liabilities:

39.01 As per the Company's Audited Accounts which is approved by the Shareholders at the AGM, amount of the Income Tax Payable was Tk.15,86,207.00, out of which, the Company adjusted Tk.10,34,452.00 from AIT paid during the year, and rest amount adjusted from previous years' receivable, and submitted Income Tax Return for the F/Y 2004-2005 (T/Y 2005-2006) in time. The DCT illogically and unilaterally disallowed some expenditures, and assessed tax amount of Tk.24,72,728.00, and taken into account only AIT portion, i.e. Tk.10,34,452.00. The DCT sent to the Company a Demand Note of Tk.14,38,276.00 plus interest of Tk.1,64,019.00, total Tk.16,02,295.00. So the Company filed an appeal to the Addl. Commissioner of Taxes (Appeal) on 27-04-2008. They sent two reminders on 18-08-2008 and 18-05-2010 for consideration of their appeal but without any result. The DCT sent a Notice to the Company on 28-08-2014 asking for the tax amount of Tk.16,02,295.00 as demanded earlier. The Company applied immediately after receipt of the Notice for a Certified copy of the Assessment Order; but not yet received it.

39.02 The Company submitted Tax Return for the F/Y 2005-2006 (T/Y 2006-2007) in time as per audited accounts of the Company after approval at the AGM. The DCT finalized the Assessment showing demand of "0" (Zero) tax for the year. After 3 years, i.e. on 29-04-2010, the DCT illogically sent a Notice to the Company asking for payment of arrear tax amount of Tk.12,38,347.00 plus interest thereon Tk. 2,41,954.00, total amount of Tk.14,80,301.00. The Company immediately requested them to cancel the Notice explaining the reasons in details; but the DCT again after more than 4 years, i.e. on 28-08-2014, sent a reminder to the Company demanding outstanding Tk.14,80,301.00. The Company requested them on 10-09-2014 and again on 08-11-2016 after receiving their 2nd reminder on 02-11-2016 for a Certified copy of the original order; but not yet received the same.

39.03 The Company submitted the Tax Return in time for the F/Y 2006-2007 (T/Y 2007-2008) as per Company's Audited Accounts which was approved at the AGM. The tax amount payable was Tk.25,81,974.00, which was adjusted against Tk.32,75,669.00 paid as AIT during the year, i.e an excess amount of Tk.6,93,695.00 was paid. After a few years, the DCT suddenly and illogically sent a Notice to the Company on 21-10-2010 for payment of outstanding Tax of Tk. 53,01,040.00. The Company requested them to issue a Certified Copy of Assessment Order, which was lastly reminded on 08-11-2016; but not yet received it.



40.00 VAT (Mushok)

40.01 From the FY 2017–2018 to 2020–2021 (a period of 4 years), based on the audit report conducted by the Directorate of VAT Intelligence, Audit, and Investigation, the Commissioner of Customs, Excise, and VAT, Dhaka North, issued a show-cause notice along with a demand for recovery of a total of Tk. 2,14,64,592.42 (excluding interest) from the Company on account of alleged VAT evasion. In response to the notice, the Company's authorized representative appeared at the hearing and submitted a letter to the Commissioner on 24/12/2023, providing detailed explanations to establish that the demand was unreasonable and baseless, and requested that the unjust claim be withdrawn. During the hearing the Commissioner asked the authorized representative to submit additional supporting documents, which were later submitted through a letter dated 03/01/2024. After several months, with the change of government, the Commissioner was also replaced, and the new Commissioner again issued a notice for the same demand, asking the Company to appear at the hearing with a written reply along with relevant explanations and evidence. The Company appeared for hearings in two phases, on 14/09/2025 and 05/10/2025, and submitted detailed written statements and clarification letters to the authority, explaining that the Company had duly paid all applicable VAT and correctly claimed rebate against input credits in accordance with the law. The case is still in process and not yet settled.

41.00 Reconcilliation from Net Profit to Net Operating Cash Flow:

Disclosure with calculation: as per Clause 5(2)e of the BSEC Notification No. BSEC/CMRRCD/2006-158/208/ Admin/81 dated 20 June, 2018:

Particulars	June 30,2025	June 30,2024
Profit from Operation	87,448,604	88,510,183
Depreciation	6,497,607	6,920,725
Other Income	459,552	659,270
Financial Cost	(1,835,679)	(376,480)
Inventories (Increase)/Decrease	(1,713,603)	(5,011,806)
Trade and Other Receivables (Increase)/Decrease	(30,730,194)	1,627,915
Advance, Deposits & Prepayments (Increase)/Decrease	1,154,961	(39,822,706)
Advance for Goods (Increase)/Decrease	12,524,730	(12,457,078)
CSR Fund Payment	(265,000)	-
Trade Payable Increase/(Decrease)	(1,670,647)	3,889,603
Liabilities for expenses Increase/(Decrease)	3,340,885	3,213,829
Payment of Employees WPPF	(4,228,237)	(514,840)
Liabilities for Providend Fund Increase/(Decrease)	952,745	(161,442)
Provision for Expense Increase/(Decrease)	2,339,711	1,770,707
Short term loan (AIBL)	(7,361,060)	6,965,581
Tax paid	(27,154,645)	(32,426,772)
Total	**39,759,729**	**22,786,686**



42.00 Event after reporting period

1. The Board of Directors recommended Cash Dividend of Tk 3/- per Share for the financial year 2024-25 at the Board meeting held on November 06, 2025. The total amount of dividend required for disbursement for the year is Tk9,360,000/-

2.New Machine has been installed, and Production has also started.

There is no other significant event that has occurred between the Statement of Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the Company.

43.00 Financial Instruments and Related Disclosure

43.01 Financial instruments by category

	Amount in Taka	
	2024-2025	2023-2024
Financial Assets:		
Loans and Receivables		
Trade & Other Receivables	184,156,546	153,426,351
Advance, Deposit & Prepayments	220,772,437	152,068,329
Cash and bank balances	11,197,509	32,723,348
	416,126,491	**338,218,027**
Financial liabilities:		
At Amortised Cost		
Trade Payables	3,881,057	5,551,704
Loans & Advances	17,694,741	1,200,099
Short term loan	9,603,277	16,964,337
Liabilities for Expenses	10,717,368	7,376,483
Unclaimed/Undistributed Dividend	590,075	454,863
Liabilities for WPPF	4,116,130	4,228,237
Liabilities for Providend Fund	2,874,700	1,921,954
	49,477,347	**37,697,677**

43.02 Financial Risk Management

The Board of Directors has overall responsibility for the establishment and supervision of the Company's financial risk management. The responsibility also includes developing and monitoring the Company's risk management policies. To assist the Board in discharging its supervision responsibility, management has been made responsible for identifying, monitoring and managing the Company's financial risk exposures. The Company's exposure to the risks associated with the financial instruments and the risk management policies and procedures are summarised as follows:

43.02a Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss, without taking into account the fair value of any collateral. Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions.

Credit risk of the Company arises principally from trade debts, loans and advances, and bank balances. The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date is as follows:

	2024-2025	2023-2024
Trade & Other Receivables	184,156,546	153,426,351
Loans and Advances	17,694,741	1,200,099
Short term loan (bank)	9,603,277	16,964,337
Bank balances	10,682,105	32,230,505
	222,136,668	**203,821,293**

The Trade Receivables are due from customers for sales. The balance from customers are unsecured. Management assesses the credit quality of customers, taking into account their financial position, past experience and other factors.

Credit risk on bank balances is limited as these are placed with banks having good credit ratings. Loans to employees are being adjusted from monthly salary.

43.02b Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. This arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or would have difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The following are the contractual maturities of financial liabilities, including interest payments, excluding the impact of netting agreements:

Financial liabilities

June 30, 2025	Within 1 year	2 - 5 years	More than 5years	Total
Trade Payables	3,881,057	-	-	3,881,057
Loans & Advances	17,694,741	-	-	17,694,741
Liabilities for Expenses	10,717,368	-	-	10,717,368
Unclaimed/Undistributed Dividend	590,075	-	-	590,075
Liabilities for WPPF	4,116,130	-	-	4,116,130
Short term loan (bank)	9,603,277	-	-	9,603,277
Liabilities for Providend Fund	2,874,700	-	-	2,874,700
	49,477,347	-	-	**49,477,347**

June 30, 2024	Within 1 year	2 - 5 years	More than 5years	Total
Accounts Payables	5,551,704	-	-	5,551,704
Loans & Advances	1,200,099	-	-	1,200,099
Liabilities for Expenses	7,376,483	-	-	7,376,483
Unclaimed/Undistributed Dividend	454,863	-	-	454,863
Liabilities for WPPF	4,228,237	-	-	4,228,237
Short term loan	16,964,337	-	-	16,964,337
Liabilities for Providend Fund	1,921,954	-	-	1,921,954
	37,697,677			**37,697,677**

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company manages liquidity risk by maintaining sufficient cash and bank balances and availability of financing through banking arrangements or other sources.

43.02c Market Risk

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

43.02d Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate risk arises from long and short-term borrowings from financial institutions. At the reporting date, the Company has incurred interest of Tk.21,93,332 from the sanctioned TR limit of 6 Crore (including 3 Crore inner TR limit).

43.02e Currency Risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises mainly from import of raw materials or capital machinery, if any. However, the company's import is made through Letter of Credit at sight, hence risk is limited.

44.00 Operating Segment

These financial statements have been prepared on the basis of single reportable segment. All non-current assets of the Company as on June 30, 2025, are located in Bangladesh.



KAZI ZAHIR KHAN & CO.
CHARTERED ACCOUNTANTS

PHARMA AIDS LIMITED

Schedule of Property, Plant & Equipment
As on June 30, 2025

Annexure-D

Sl No.	Category of Assets	Cost				Rate	Depreciation				Written down value as on 30-06-25
		Balance as on 01-07-24	Addition during the Period	Disposal/ Adjustment	Total as on 30-06-25		Balance as on 01-07-24	Charged during the Period	Disposal/ Adjustment	Total as on 30-06-25	
01	Land	80,811	-	-	80,811	-	-	-	-	-	80,811
02	Building	14,285,160	1,870,902	-	16,156,062	5%	7,381,703	352,496	-	7,734,199	8,421,863
03	Plant & Machinery	169,007,481	168,000	-	169,175,481	10%	122,786,468	4,622,364	-	127,408,832	41,766,648
04	Air Compressor	640,000	-	-	640,000	10%	251,589	38,841	-	290,430	349,570
05	Electrical Installation	1,641,282	-	-	1,641,282	10%	655,753	98,553	-	754,306	886,976
06	Electrical Equipment	561,679	-	-	561,679	10%	446,698	11,498	-	458,196	103,483
07	Office Equipment	796,942	117,340	-	914,282	15%	580,271	40,486	-	620,757	293,525
08	Furniture & Fixture	796,061	202,135	-	998,196	15%	643,841	36,062	-	679,903	318,293
09	Gas Line Installation	701,845	-	-	701,845	10%	609,040	9,281	-	618,320	83,525
10	Oxygen Generator	5,180,583	-	-	5,180,583	20%	4,553,756	125,365	-	4,679,121	501,462
11	Air Cooler	868,141	-	-	868,141	20%	564,399	60,748	-	625,147	242,994
12	Mobile Scissor Lift	483,447	-	-	483,447	20%	305,229	35,644	-	340,872	142,575
13	Motor Vehicles	13,215,410	1,830,140	732,500	14,313,050	20%	9,933,133	970,233	548,758	10,354,608	3,958,442
14	Sundry Assets	1,691,383	221,975	-	1,913,358	15%	1,116,159	96,035	-	1,212,193	701,165
	Total 30-06-2025 (A)	**209,950,225**	**4,410,492**	**732,500**	**213,628,217**		**149,828,036**	**6,497,606.63**	**548,758**	**155,776,885**	**57,851,331**
	Total 30-06-2024	**209,767,512**	**182,713**	**-**	**209,950,225**		**142,907,312**	**6,920,724.69**	**-**	**149,828,036**	**60,122,188**

PHARMA AIDS LIMITED

Schedule of Property, Plant & Equipment (Revaluation Schedule)
As on June 30, 2025

Sl No.	Category of Assets	Revaluation				Rate	Depreciation				Written down value as on 30-06-25
		Balance as on 01-07-24	Revaluation Surplus	Disposal/ Adjustment	Total as on 30-06-25		Balance as on 01-07-24	Charged during the Period	Disposal/ Adjustment	Total as on 30-06-25	
01	Land	-	35,919,189	-	35,919,189	-	-	-	-	-	35,919,189
	Total 30-06-2025 (B)	**-**	**35,919,189**	**-**	**35,919,189**		**-**	**-**	**-**	**-**	**35,919,189**
	Total 30-06-2025 (A+B)	**209,950,225**	**40,329,681**	**732,500**	**249,547,406**	**-**	**149,828,036**	**6,497,607**	**548,758**	**155,776,885**	**93,770,520**

Depreciation Charge for the Period has been allocated as follows:

	30-06-2025	30-06-2024
Manufacturing Overhead (Cost of Goods sold)	5,469,073	6,048,830
Administrative & Selling Expenses	1,028,534	871,895
	6,497,607	6,920,725

KAZI ZAHIR KHAN & CO. Chartered Accountants

ANNEXURE-E

Pharma Aids Limited

Valuation Report on Land and Land Development
as on 26 October 2024

Table of Contents

1. **EXECUTIVE SUMMARY** 3
2. **Introduction** 4
3. **Background of Pharma Aids Limited** 4
4. **Management's Responsibilities** 4
5. **Scope of Work** 4
6. **Statement of Assumptions and Limiting Conditions** 5
7. **The valuation Team** 5
8. **Identification of the client and any other intended users** 6
9. **Purpose of the valuation** 6
10. **Identification of the asset to be revalued** 6
11. **Basis of valuation** 6
12. **Valuation approach and Methodology** 7
    - 12.1 Approaches 7
    - 12.2 Methodology 7
13. **Independence** 8
14. **Details of Valuation of Land & Land Development** 8
    - 14.1 Asset Based Approach 8
    - 14.1.1. Valuation of Freehold Land and Development 8
15. **Summary Result of Revaluation** 9
16. **Valuer's Opinion** 9
17. **Fairness Opinion** 9
18. **Concluding Remarks** 9
19. **Annexure A** 10

FAMES & R DHAKA BANGLADESH CHARTERED ACCOUNTANTS

ANNEXURE-E

FAMES & R
CHARTERED ACCOUNTANTS

Hossain Tower (11th Floor), 116 Naya Paltan, Box Culvert Road, Dhaka-1000
Cell: +88 01819 207889, 01819 496565, 01783 294818, 01713 008193, 01675 676963
E-mail: haque.fouzia@gmail.com, hoquezhc@yahoo.com, fmrashid@yahoo.com
shafi.selim1960@gmail.com, dishaarif4@gmail.com

Dated: 26 October 2024

The Board of Directors
Pharma Aids Limited
345 Segun Bagicha
Dhaka-1000

Fairness opinion by the valuer of Pharma Aids Limited.

We have revalued the Land & Land Development of Pharma Aids Limited as on 10 October 2024. We have assessed the valuation of Land & Land Development at current market price, after giving due consideration to its present condition. The main objective of this assignment is valuation of Land & Land Development of Pharma Aids Limited at fair market price to incorporate it in the Statement of Financial Position for the relevant period.

The responsibility of the management of Pharma Aids Limited is to provide all required information in respect of Land & Land Development. Our responsibility is to value the Land & Land Development in accordance with International Valuation Standards (IVSs) and condition and guidelines for valuation of assets by Bangladesh Securities and Exchange Commission (BSEC).

The valuation of Land & Land Development has been conducted in accordance with International Valuation Standards (IVSs) and condition and guidelines for valuation of assets by BSEC based on present location, condition, documents, and papers related to the acquisition of Property. The value has been ascertained based on current transfer rate of the land which can be considered as arm's length transaction.

The Fair value of Land & Land Development recorded by Pharma Aids Limited stands at Tk. 36,000,000. Thus, an amount of Tk 35,919,189 arrives as revaluation surplus against carrying value based on cost price of Tk. 80,811 as of 30 June 2023.

The value of the Land & Land Development of Pharma Aids Limited has been ascertained with fundamental principles of ethical conduct, integrity, objectivity, competence, confidentiality, and professional behavior. We certify that, the value derived during the valuation process is fair, accurate and reflects current market value of Land & Land Development of the company.

Yours sincerely.

Fouzia Haque, FCA
Partner
FAMES & R
Chartered Accountants

FAMES & R DHAKA BANGLADESH CHARTERED ACCOUNTANTS

FAMES & R
Chartered Accountants

1. EXECUTIVE SUMMARY

Pharma Aids Limited was incorporated on January 6, 1981, under the Companies Act 1913/1994 and it was converted into a Public Limited Company on March 10, 1988, and offered its share to the public with the approval of the Bangladesh Securities and Exchange Commission (the then Controller of Capital Issues). The Shares of the Company are listed in the Dhaka Stock Exchange Ltd. The Registered Office of the Company is situated at 345 Segun Bagicha, Dhaka-1000 and the Factory located at Chandra, Kaliakoir, Gazipur.

The purpose of valuation is to arrive at a fair value of Land & Land Development to follow Revaluation Model in compliance with IAS 16.

The concept of "Fair Value" has been kept in mind in placing a value on the assets and liabilities and ultimately arriving at a fair value of the Land & Land Development of the Company as under:

The Fair value of Land & Land Development recorded by Pharma Aids Limited stands at Tk. 36,000,000. Thus, an amount of Tk. 35,919,189 arrives as revaluation surplus against carrying value based on cost price of Tk. 80,811 as of 30 June 2023. Details of revaluation of Property, Plant and Equipment are presented in summary result of revaluation head.

It is important to note that the following limitations or uncertainties associated with the valuation:

a. Market volatility: The value of an asset may be affected by market volatility, which can lead to significant fluctuations in asset values over time.

b. Valuation approach: This valuation was conducted following Market Approach and Cost approach, we did not consider Income Approach.

c. Changes in economic conditions: Changes in economic conditions, such as changes in interest rates, inflation, and unemployment rates, can affect the value of assets.

d. Changes in regulations: Changes in regulations, such as tax laws or environmental regulations, can also impact the value of assets.

e. Assumptions and estimates: Valuation models often require various assumptions and estimates, which can impact the accuracy of the valuation results. Notable that there might have following other adjustments which have not been considered in valuation. The facts, figures and information which have not been communicated with us or what we are not aware of.



Revaluation of Property
Pharma Aids Limited
As on 10 October 2024

2. Introduction

The management of Pharma Aids Limited decided to conduct a valuation of the Land & Land Development of Pharma Aids Limited. In line with this, Pharma Aids Limited invited offer letters from various firms and ultimately engaged the services of FAMES & R, Chartered Accountants, a reputed firm, to conduct the valuation. FAMES & R, Chartered Accountants were appointed for the valuation process, manage and supervise the overall assignment of the valuation, and engage the necessary resources. FAMES & R, Chartered Accountants submitted a proposal on 17 January, 2024, which was subsequently accepted by the management of Pharma Aids Limited, FAMES & R, Chartered Accountants were appointed to conduct the valuation of the Land & Land Development of Pharma Aids Limited, using a market and cost approach to determine fair value.

3. Background of Pharma Aids Limited

Pharma Aids Limited was incorporated on January 6, 1981, under the Companies Act 1913/1994 and it was converted into a Public Limited Company on March 10, 1988, and offered its share to the public with the approval of the Bangladesh Securities and Exchange Commission (the then Controller of Capital Issues). The Shares of the Company are listed in the Dhaka Stock Exchange Ltd. The Registered Office of the Company is situated at 345 Segun Bagicha, Dhaka-1000 and the Factory is located at Chandra, Kaliakoir, Gazipur.

Pharma Aids Limited is a Manufacturer of Neutral Glass Ampoules, USP Type-I. These Ampoules are used by the pharmaceutical companies for filling liquid injections. PAL produce different sizes of ampoules from 1ml to 25ml, in Clear and Amber color, and of both open mouth (Form B and C) and close mouth (Form D, Din and Marzocchi type). These ampoules can also be printed with customizable product description, with Color Break Ring (CBR) break system at the constriction, and up to 3 color code/show-ring at the stem. They have the facility to produce flame-cut/opti-cut ampoules too. The quality of ampoules produced by Pharma Aids Limited are of international standard and their ampoules will qualify all tests as per BP/USP.

4. Management's Responsibilities

The management has committed to providing us with all necessary information, data and documents in the format or media requested to enable us to perform the services properly. Additionally, they will ensure that officers are available to respond to any inquiries related to the service.

5. Scope of Work

The objective of this assignment was to evaluate the fair value of the Land & Land Development owned by Pharma Aids Limited. We conducted the following procedures and presented a comprehensive valuation report:

a. We assembled a multi-disciplinary team comprising of experts from various fields such as Valuation and Accounting as described in the report.
b. We engaged the services of a reputable Valuer Firm, S.N Survey and Valuation Company, to carry out the valuation.
c. In addition to the Valuer, we also appointed a valuation expert to provide technical support throughout the process.

d. We physically verified and evaluated the quality of assets to determine their fair value.

e. We selected appropriate valuation methodologies, including historical cost, replacement cost, and market value and worked as a team to achieve the desired outcome.

f. The final report was prepared based on the results of the ground valuation work and is intended to be presented to the Board with reasonable detail.

Overall, our goal was to provide the management of Pharma Aids Limited with an accurate and reliable valuation of their assets and we believe that our team's expertise and thorough approach have achieved this objective.

6. Statement of Assumptions and Limiting Conditions

This valuation is subject to the following assumptions and limiting conditions:

a. The Company and its representatives have presented to us that the information they provided regarding the "Pharma Aids Limited" owned by them was complete and accurate to the best of their knowledge. We have accepted this information as correct without further verification and express no opinion on it. The information presented in the financial statements reflects the Company's results of operations and financial position.

b. We are not obliged to provide testimony in court or attend hearings or depositions related to the valuation of the company, unless prior arrangements have been made.

c. The estimates of value presented in this report apply only to this valuation and cannot be used outside the context presented herein. This valuation is valid only for the purpose or purposes specified in this report.

d. This valuation is based on the assumption that the Company will continue to operate as a going concern and that the character of the present business of Pharma Aids Limited will remain unchanged.

e. This valuation is based on the facts and conditions that existed on the valuation date. We have not considered events or conditions occurring after that date and we have no obligation to update our report for such events and conditions.

f. The management provided us with the Audited financial statements as on 30 June 2023, which include the asset portion of Pharma Aids Limited for the purpose of this valuation.

g. The information, estimates, and opinions contained in this report are obtained from sources considered reliable. However, we assume no liability for such sources.

h. We do not assume any responsibility for legal matters, including but not limited to legal or title concerns. We assume that title to all subject business assets is good and marketable.

i. Unless stated otherwise in this report, we assume that the company is compliant with applicable laws and regulations.

j. We have assumed that Pharma Aids Limited under this valuation process has state-of-the-art safety and security measures to handle any type of unprecedented situations or events such as fire. However, we are not qualified to establish the absence of such conditions or materials, nor do we assume responsibility for discovering them.

k. The valuation analysis and conclusion of value presented in this report are for the purpose of this engagement only.

7. The valuation Team

A team of professionals with diverse expertise was assembled to conduct a physical verification, evaluate the quality of assets and assess the fair value of land and land development. The team was carefully composed to ensure an optimal blend of skills and knowledge. The following team was composed with the following professionals:

SL.	Name of Professionals	Qualifications	Experiences
1.	Fouzia Haque FCA	BBA and MBA, FCA (ICAB)	18 years
2.	Md. Kamruzzaman FCA	BBA (DU), ITP(NBR), FCA (ICAB) (Consultants)	14 years
3.	Saha Riar Sunyeath Rayhan	LLB, FMVA, IVS (Professional Surveyor)	10 years
4.	Md. Nuruzzaman ACMA	M.Com, ITP (NBR), ACMA(ICMAB),CA 1200 marks qualified	8 Years

8. Identification of the client and any other intended users

The purpose of this valuation is to determine the fair market value of the Land & Land Development owned by Pharma Aids Limited, which will be presented in the financial statements. Therefore, the users of this report will be the same as the users of the financial statements.

9. Purpose of the valuation

The purpose of valuation is to assess the estimated fair market value of Land & Land Development of Pharma Aids Limited as on 10 October 2024 with the aim to recognize and present in its financial statements at a fair market value under Revaluation model [As per IAS 16.31]

a. The objective of this valuation is to determine the fair market value of the Land & Land Development of Pharma Aids Limited as of 10 October 2024. The purpose is to accurately recognize and present these assets at their fair market value in the company's financial statements.

b. To ensure compliance with the regulatory framework, the valuation must adhere to the requirements set forth by following the International Valuation Standards (IVS) 2022.

c. The valuation must accurately reflect the fair value of the Land & Land Development of the company and provide an accurate representation of their fair value to potential investors. This will ensure that potential investors have a clear and truthful understanding of their investment prospects.

Finally, the revalued amounts of Land & Land Development's must be included in the financial statements in compliance with the applicable provisions of International Accounting and Financial Reporting Standards (IFRS).

10. Identification of the asset to be revalued.

Pharma Aids Limited has appointed FAMES & R, Chartered Accountants to assess the valuation of Land & Land Development.

11. Basis of valuation

Valuation of the subject Land & Land Development was carried out on the basis of following standards and guidelines:

a. The application of the standard for revaluation of assets has been in accordance with International Accounting Standard (IAS)-16.
b. The Land & Land Development have been revalued at fair value using a market and cost approach as per the standard for revaluation of such assets.
c. In determining the costs and written down values of the Land & Land Development of "Pharma Aids Limited," audited financial statements as on 30 June 2023 have been considered as the base.
d. The valuation has been carried out in accordance with the International Valuation Standards: (IVS)-101, 102, 103, 300 and 400. The Fundamental Principles of Ethical Conduct, namely Integrity, Objectivity, Competence, Confidentiality, and Professional Behavior, have been maintained during the valuation process.

12. Valuation approach and Methodology

12.1 Approaches

a. Market Approach

The value of an asset is determined at which an asset could be sold in its specified form and at the specified times in the marketplace.

b. Cost Approach

The cost approach which is based on the concept of replacement cost as an indicator of value. Replacement costs mean the costs which prudently need to be spent to purchase/build the asset like that of an asset being revalued. To account for the difference, the replacement cost is adjusted for loss in value due to physical depreciation.

c. Income Approach

Determine the value of an asset as the present value of the future cash flows that the asset can generate to infinity. An appropriate cash flow is determined, and then divided by a risk-adjusted discount rate.

12.2 Methodology

a. Collection of Papers and Documents

Following the confirmation of assignments, we collected necessary papers and documents, title deeds, Mutation Copy, Khajna Copy, financial statements, etc. from management of Pharma Aids Limited.

b. Entrance Meeting

On receipt of the information, data, papers and documents, we had an entrance meeting with the management of Pharma Aids Limited. We obtained all necessary clarification and explanation required to address the assignment.

c. Verification of Assets

Our team physically visited all the Land area of Pharma Aids Limited, evaluated and assessed the location and current condition of those property. This land is situated at the important industrial area of Kaliakoir Thana under Gazipur District, Bangladesh adjacent to the North-Land of Forest Division and to the South-Land of Hasan Ali and to the East-Land of Forest Division and to the West-Roads and Highway. It has modern facilities along with convenient communication in this area with easy access to this road. Moreover, there is Industry, Bus station, Mosque, shopping malls, educational institutions and financial organizations in close proximity. The area is developing day by day. This area is communicated by the city. Utility services are present on this plot. For this reason, the value of the land is increasing rapidly

day by day. During our inspection, we have found that the property is under possession of the company.

13. Independence

We confirm that FAMES & R, Chartered Accountants, its partners and staff are independent, with respect to Pharma Aids Limited, in accordance with the independence requirements of the IESBA Code of Ethics for Professional Accountants adopted by the Institute of Chartered Accountants of Bangladesh (ICAB). The principal valuator and other staff involved in the preparation of the Valuation acted independently and objectively in completing this engagement.

14. Details of Valuation of Land & Land Development

14.1 Asset Based Approach

14.1.1. Valuation of Freehold Land and Development

To determine the basis of valuation of land in any place especially, in and around important industrial area of Kaliakoir Thana under Gazipur Districtis a difficult and tricky proposition as there is no uniformity in the price of land in any place. It has been observed on many occasions that plot lying side by side and having equal facilities may fetch at a different price without any apparent and convincing reason. Again, the value of the land in the present market condition is a relative term as the seller and buyer look at it from different perspectives. Moreover, it differs from a willing seller and an unwilling buyer and similarly, a willing buyer has a different value than that of an unwilling buyer. More specifically, a plot of industrial land located in developed areas including adjacent roads and other facilities will attract premium value as compared to ordinary land in the same city and area.

Kaliakoir Thana under Gazipur District is premium Industrial zone, with land parcels commanding the highest prices in the nation. Determining land prices are difficult due to infrequency and confidentiality relating to similar land parcel sales. However, we have already conducted a valuation exercise of Pharma Aids land in question to determine its fair value, through a reputed surveyor on the valuation cut-off date. We have followed the procedures is sufficient in obtaining the fair value of land. Thus, fair value of land derived by us has been considered as the fair value reflected in the valuation report.

Methodology

In working out the fair value of land and land development, we have revalued the land. Findings and values obtained through the report have been deemed sufficient and fair in respect to this valuation engagement.

Summary of Freehold Land and Land Development valuation

The land in question is currently under ownership of the Company, as verified by us. We have taken into the consideration of development cost to determine the fair value of land and development. During our verification, we found the land is in Dist. Gazipur, P.S Kaliakoir SRO: Kaliakoir (Dhaka Collectory), Mouza: Chandura.

The land valuation summary is as follows:

Particulars	Mouza	Area (Dec)	Rate per (Dec)	Amount in BDT
Land and Land Development	Chandura	36.00	1,000,000	36,000,000
			Total	**36,000,000**

Details of revaluation of Land and Land Development are presented in Annexure-A

15. Summary Result of Revaluation

The result of this revaluation is the appreciation in the value of the Property of Pharma Aids Limited by an amount of Tk. 36,000,000 as detailed in as follows:

Particulars	Market Value in BDT
Freehold Land and Development	36,000,000
Grand Total	**36,000,000**

16. Valuer's Opinion

The Land & Land Development of Pharma Aids Limited, which was originally valued at Tk. 80,811 and carrying value at Tk. 80,811 has been revalued, resulting in an increase of Tk. 35,919,189 as revaluation surplus during the year. The newly revalued amount of the property is now Tk. 36,000,000.

17. Fairness Opinion

The valuation conducted is in compliance with the International Valuation Standards (IVS). We have upheld the fundamental principles of ethical conduct, namely integrity, objectivity, competence, confidentiality, and professional behavior throughout the valuation process.

18. Concluding Remarks

Our opinion has been formed after analyzing the data provided by Pharma Aids Limited. We have utilized our professional expertise and judgment to arrive at this conclusion, which is subject to the Statement of Assumptions and Limiting Conditions presented earlier in this report.

Additionally, it should be noted that the valuation of the Land & Land Development's are reliant on numerous subjective factors. Thus, slight changes in any of the parameters utilized may result in variations in the presented value. Therefore, it is expected that the management keeps in mind the factors discussed in the report while reading it.

Finally, we would like to express our gratitude for the cooperation and courtesy extended to our representatives during our assignment.

19. Annexure A

Please refer to annexure A for Schedule of Land.

FAMES & R DHAKA BANGLADESH CHARTERED ACCOUNTANTS

FAMES & R
Chartered Accountants

Annexure-A

Pharma Aids Limited

Present Market Value of the Landed Property

SL No	Deed No & Date	Plot No	Government Ledger No. / Khatian No.	Mutaton Khotan No	Jote No	Mouza Name	Area of Land (Dcml)	Present Market Rate Per Dcml (BDT)	Total Market Value (BDT)	Total Market Value (USD)
1	As per Deed	Sabek- 14, Hall- 25.	Sabek- 488, Hall-361.	589	124	Chandura	36.00	1,000,000	36,000,000	$ 305,085
Grand Total							**36.00**		**36,000,000**	**$ 305,085**

FAMES & R DHAKA BANGLADESH CHARTERED ACCOUNTANTS

PHARMA AIDS LIMITED

345, Segun Bagicha, Dhaka-1000

PROXY FORM

I/We, ……. , of (address): …… ,

being a shareholder of PHARMA AIDS LTD. do hereby appoint Mr./Mrs./Miss …… ,

of (address): …… , as my/our Proxy to attend and vote for me/us and on my/our behalf at the 44th Annual General Meeting of the Company to be held on Wednesday, the 24th December, 2025, at 11:30 A.M at Digital Platform.

Signed this on the …..... day of December, 2025.

Affix Tk.20.00 Revenue Stamp

Register BO/Folio No. | | | | | | | | | | | | | | | | |

No. of Shares held: ……..... as on record date 7th December, 2025.

Proxy Mobile No.: ……

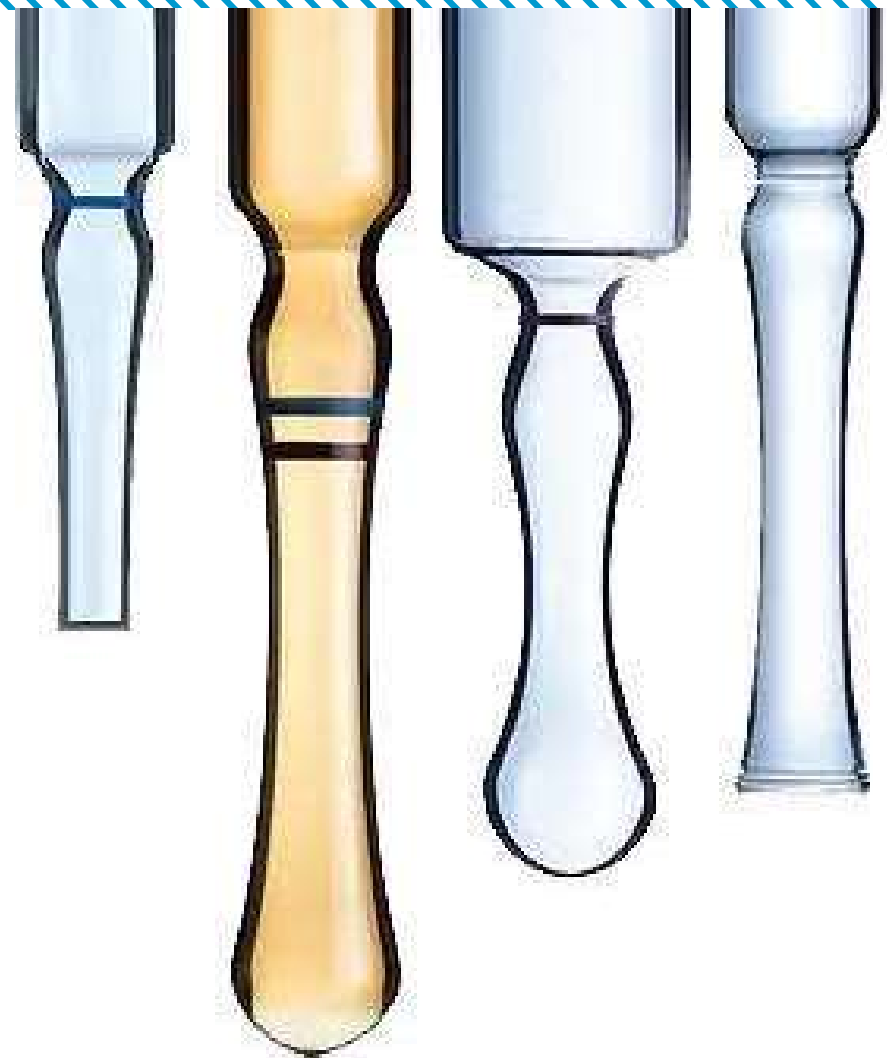
Proxy Email: ……

_____ _____

(Signature of the Proxy) (Signature of the Shareholder)

Note:

1. The Proxy Form duly signed and stamped by Tk. 20.00 (Twenty) must be deposited at the Company's Registered Office at 345 Segun Bagicha (1st floor), Dhaka, at least 72 hours before the meeting time.
2. Signature of the Shareholder must be similar with the specimen signature recorded at the Company's Share Register/Depository Register.



PHARMA AIDS LIMITED

345 Segun Bagicha (1st floor), Dhaka
Tel: +88 02 222220741, 222227742~43
Email: pal.hinfo@gmail.com
Website: www.pharmaaids.com

ফার্মা এইড্‌স লিঃ

৩৪৫ সেগুনবাগিচা, ঢাকা-১০০০

৪৩তম বার্ষিক সাধারন সভার কার্যবিবরণীঃ

ফার্মা এইড্‌স লিঃ-এর ২০২৩-২০২৪ইং অর্থ বছরের ৪৩তম বার্ষিক সাধারণ সভা ২৪শে ডিসেম্বর, ২০২৪, তারিখ রোজ মঙ্গলবার সকাল ১১.৩০ ঘটিকায় ডিজিটাল প্লাটফর্মে https://pal43.agm.watch লিংকের মাধ্যমে অনুষ্ঠিত হয়। উক্ত সভায় নিম্নোক্ত পরিচালকবৃন্দসহ উল্লেখযোগ্যসংখ্যক শেয়ারহোল্ডার সংযুক্ত ছিলেন।

১। জনাব এম, এ, মাসুদ - চেয়ারম্যান
২। জনাব ফায়েজুল হাসান - ব্যবস্থাপনা পরিচালক
৩। মিসেস শাহীনূর বেবী - পরিচালক
৪। মিসেস শাহীনূর বেগম - পরিচালক
৫। জনাব মোঃ মোমিনূল হক ঢালী - স্বতন্ত্র পরিচালক
৬। জনাব মোঃ হুমায়ুন কবির - কোম্পানি সেক্রেটারী

পবিত্র কোরআন তেলাওয়াত ও মহান করুনাময় আল্লাহতায়ালার দরবারে প্রার্থনার মাধ্যমে সভার কাজ আরম্ভ হয়। কোরআন তেলাওয়াত ও দোয়া পরিচালনা করেন ক্বারী মোঃ জিয়াউর রহমান।

কোম্পানির চেয়ারম্যান, জনাব এম, এ, মাসুদ, সভায় সভাপতিত্ব করেন। চেয়ারম্যান মহোদয়ের অনুমতিক্রমে কোম্পানির ব্যবস্থাপনা পরিচালক মহোদয় ২০২৩-২০২৪ইং অর্থ বছরের বার্ষিক প্রতিবেদন সম্মানিত শেয়ারহোল্ডারদের নিকট পেশ করেন। দীর্ঘ একবছর পরে সকলকে সুস্থ্যতার সাথে আবারও বার্ষিক সাধারণ সভায় একত্রিত হওয়ার তৌফিক দান করায় ব্যবস্থাপনা পরিচালক মহোদয় সর্বপ্রথম মহান রাব্বুল আলামীন-এর দরবারে কোটি কোটি শুকরিয়া প্রকাশ করেন। তিনি ৪৩তম বার্ষিক সাধারণ সভায় ভার্চুয়াল প্লাটফর্মে সংযুক্ত পরিচালনা পর্ষদের সম্মানিত পরিচালকবৃন্দ, সম্মানিত শেয়ারহোল্ডারবৃন্দ, BSEC, DSE, ও ICB থেকে ডিজিটাল প্লাটফর্মে সংযুক্ত প্রতিনিধিবৃন্দ এবং কোম্পানির সকল কর্মকর্তা কর্মচারীবৃন্দকে কোম্পানির পক্ষ হতে ছালাম, শুভেচ্ছা ও সু-স্বাগতম জ্ঞাপন করেন। একই সাথে ইংরেজী নববর্ষের অগ্রীম শুভেচ্ছা স্বরূপ "Happy New Year 2025'' জানিয়ে সভায় স্বাগত বক্তব্য পেশ করেন।

ব্যবস্থাপনা পরিচালক মহোদয় প্রথমেই সকলের অবগতির জন্য উল্লেখ করেন কোম্পানির চেয়াম্যান জনাব এম, এ, মাসুদ গত ১৪ ডিসেম্বর, ২০২৩ তারিখে স্ট্রোক করে মস্তিস্কে রক্তক্ষরন জনিত কারণে পরপর দুইবার স্কয়ার হাসপাতালে আপারেশন করানো হয় এবং পরবর্তীতে আবার পেশ মেকার লাগানো হয়েছে। বর্তমানে তিনি মোটামুটি সুস্থ্য, তবে অফিস করার মত অবস্থা এখনও তৈরী হয়নি, তিনি অদ্যকার সভায় উপস্থিত হয়েছেন এজন্য মহান আল্লাহ তা'য়ালার দরবারে তিনি আবারও শুকরিয়া প্রকাশ করেন। একই সাথে তিনি অত্যন্ত শ্রদ্ধাভরে প্রয়াত পরিচালক মরহুম জনাব এম, এ, কালাম এবং মরহুমা নূরুল আকতার অরোরাকে স্মরণ করেন এবং তাঁদের রুহ-এর মাগফেরাত ও জান্নাতুল ফেরদৌস নসিবের জন্য মহান আল্লাহ তা'য়ালার নিকট কায়মনোবাক্যে প্রার্থনা করেন।

অতঃপর ব্যবস্থাপনা পরিচালক মহোদয় ভার্চুয়াল সভায় সংযুক্ত সকলের অবগতির জন্য উল্লেখ করেন গত বছর রেকর্ড ডেট পর্যন্ত কোম্পানির শেয়ারহোল্ডার সংখ্যা ছিল ৪৫২৮ জন; এ বছর রেকর্ড ডেট অর্থাৎ ০৫-১২-২০২৪ইং তারিখ পর্যন্ত শেয়ারহোল্ডার সংখ্যা ৪৭২৯ জনে বৃদ্ধি পেয়েছে। এ থেকে বুঝা যায় যে, কোম্পানির প্রতি শেয়ারহোল্ডারদের আস্থা অনেক বৃদ্ধি পেয়েছে। তিনি বার্ষিক প্রতিবেদনের ৯নং এবং ২৪ নং পৃষ্ঠায় উল্লেখিত বিগত ৭ (সাত) বছরের বিস্তারিত বিবরণ ও গ্রাফের কথা উল্লেখ করে বলেন যে, গত বছরের তুলনায় আলোচ্য বছরে প্রায় সর্বক্ষেত্রেই মহান আল্লাহতা'য়ালার অসীম রহমতে কোম্পানি সাফাল্য লাভ করতে সক্ষম হয়েছে। এ জন্য তিনি আবারও মহান রাব্বুল আলামীন এর দরবারে শুকরিয়া জ্ঞাপন করেন। গত বছরের তুলনায় আলোচ্য অর্থবছরে উৎপাদন ২.২০ কোটি পিস বেশী হয়েছে, বিক্রয় ১১.২৭ কোটি টাকা বেশী হয়েছে; উৎপাদন খরচ ১৪.০৩% কমেছে, জিপি, ইপিএস, নেট প্রফিট, নেট এ্যাসেট বৃদ্ধি পেয়েছে, এক কথায় সর্বক্ষেত্রেই উৎসাহব্যাঞ্জক ফলাফল অর্জিত হয়েছে। এ সকল কিছুই সম্ভব হয়েছে মহান আল্লাহতা'য়ালার অসীম দয়া এবং কোম্পানির সকল শ্রমিক, কর্মচারী ও কর্মকর্তাদের আন্তরিক প্রচেষ্টায়। এজন্য তিনি পরিচালনা পর্ষদের পক্ষ থেকে এবং ব্যক্তিগতভাবে সকলকে ধন্যবাদ ও কৃতজ্ঞতা প্রকাশ করেন এবং সকল শেয়ারহোল্ডারগণকেও তাদের জন্য দোয়া করার আবেদন জানান।

ব্যবস্থাপনা পরিচালক মহোদয় দেশের অর্থনৈতিক অস্থিরতার কথা উল্লেখ করে বলেন, গত কয়েক বছরের বৈশ্বিক অর্থনৈতিক অস্থিরতা, দ্রব্যমূল্যের উর্ধ্বগতি, বিদ্যুৎ সংকট, জ্বালানী সংকট, গ্যাস সংকট, বৈদেশীক মুদ্রার সংকট, ডলারের বিপরীতে টাকার অবমূল্যায়ন ইত্যাদি কারণে সার্বিকভাবে

দেশ তথা বিশ্ববাসী এক ভয়াবহ মহাসংকটের সম্মূখীন। তিনি মহান রাব্বুল আলামীন এর দরবারে বিশ্বের সকল মানুষকে এ অশান্তি এবং অস্থিরতা থেকে হেফাজত করার জন্য প্রার্থনা করেন। গত অর্থবছরে অর্থাৎ ২০২৩-২০২৪ অর্থ বছরের জুলাই হতে নভেম্বর পর্যন্ত ৫ মাসে উৎপাদন হয়েছে মাত্র ৭১০.৮১ লক্ষ পিস এ্যাম্পূল পক্ষান্তরে বর্তমান অর্থবছর অর্থাৎ ২০২৪-২০২৫ অর্থছরের জুলাই হতে নভেম্বর পর্যন্ত ৫ মাসে উৎপাদন হয়েছে মাত্র ৭১০.৬২ লক্ষ পিস এ্যাম্পুল অর্থাৎ ১৯,০০০ পিস এ্যাম্পুল কম উৎপাদন হয়েছে। এছাড়া উৎপাদন খরচ আগামীতে আরও বৃদ্ধি পাওয়ার সম্ভাবনা রয়েছে। তিনি উল্লেখ করেন কোম্পানির উৎপাদনে ব্যবহৃত কাঁচামাল ১০০% আমদানীকৃত গ্লাস টিউব এবং প্রিন্টিং দ্রব্যমূল্যের দাম ডলার ও ইউরোতে অনেক বৃদ্ধি পেয়েছে; অন্যদিকে টাকার দাম কমে যাওয়ায় দুদিক থেকেই কোম্পানি ক্ষতিগ্রস্থ হচ্ছে। এছাড়া বিদ্যুৎ, জ্বালানী ও গ্যাস সংকটের মধ্যেও এর দাম বৃদ্ধি করা হয়েছে। বার বার বিদ্যুৎ বিভ্রাটের কারণে প্রতিবার ৩৬০ টি এ্যাম্পূল নষ্ট হয়। উৎপাদন কম হয়, সময় নষ্ট হয়, আবার অপচয়ও বেশী হয়। এছাড়া গত কয়েকমাসে জাহাজ ভাড়া অনেক বৃদ্ধি পেয়েছে। এসমস্ত কারণে উৎপাদন খরচ বৃদ্ধি পাওয়ার সম্ভাবনা অনেকটাই প্রবল বলে তিনি উল্লেখ করেন। গত বছর কোম্পানি লোকসানে পতিত হওয়ার কারণে কোম্পানির ব্যবস্থাপকসহ শীর্ষ পর্যায়ে বেতন-ভাতা বৃদ্ধি করা হয়নি। গত বছর ৬৩.০০ লক্ষ টাকা লোকসান হওয়ায় ক্ষুদ্র বিনিয়োগকারীদের স্বার্থে রিজার্ভ এন্ড সারপ্লাস থেকে ১০% নগদ লভ্যাংশ প্রদান করা হয়েছিল। আলোচ্য বছরে ট্যাক্স পরবর্তী ৬.১২ কোটি টাকা লাভ হলেও পরিচালনা পর্ষদ অনেক চিন্তাভাবনা ও আলাপ আলোচনার মাধ্যমে ২৫% নগদ লভ্যাংশ সুপারিশ করা হয়েছে। ব্যবস্থাপনা পরিচালক মহোদয় গত জুন, ২০২৪ তারিখে EGM-এর মাধ্যমে কারখানা BMR&E করার পরিকল্পনার কথা উল্লেখ করেছিলেন। EGM করার পর গত গত ৬ মাসে অর্থাৎ জুন, ২০২৪ পর্যন্ত BMR&E কাজ অনেক এগিয়েছে বলে তিনি উল্লেখ করেন। নতুন জমিতে কারখানা করার জন্য সরকারের অনুমতি বাধ্যতামূলক, এ কাজ চূড়ান্ত পর্যায় যাওয়ার পর পরই গত ৫ই আগস্টের ঘটনায় আবার সবকিছু নতুন করে শুরু করতে হয়েছে। তিনি আশা প্রকাশ করেন যে, খুব শীঘ্রই অনুমতিপত্র সংগ্রহ করা সম্ভবপর হবে, তবে ইতিমধ্যেই প্রাথমিকভাবে অনেক কাজই আগানো হয়েছে যেমন: Soil test, Building & Architectural Design ইত্যাদি সম্পন্ন করা হয়েছে বলে তিনি উল্লেখ করেন। এ ধরনের একটি কর্ম-পরিকল্পনা বাস্তবায়ন করতে অনেক তরল টাকার প্রয়োজন, তাই ব্যাংক থেকে যত কম টাকা ঋণ নেয়া যাবে কোম্পানির জন্য ততই মঙ্গলজনক হবে। একারণেই পরিচালনা পর্ষদ ২৫% নগদ লভ্যাংশের প্রস্তাব করেছেন। সম্মানিত শেয়ারহোল্ডারগণ খুশীমনে উক্ত ২৫% লভ্যাংশ গ্রহণ করার বিষয় বোর্ড আশাবাদী বলে তিনি উল্লেখ করেন। বার্ষিক প্রতিবেদনের ৩৪ নং পৃষ্ঠায় Basis for Qualified Opening-এর প্রতি সম্মানিত শেয়ারহোল্ডারদের দৃষ্টি আকর্ষণ করে ব্যবস্থাপনা পরিচালক মহোদয় উল্লেখ করেন, নিরীক্ষক একটি বিরূপ মন্তব্য করেছেন যা বার্ষিক প্রতিবেদনের ১১ নং পৃষ্ঠার ১৬ নং নোটে ব্যাখ্যা করা হয়েছে। এব্যাপারে সম্মানিত শেয়ারহোল্ডারগণ কোম্পানির বক্তব্যে সম্মতি প্রকাশ করবেন বলে ব্যবস্থাপনা পরিচালক মহোদয় আশা প্রকাশ করেন। অতঃপর তিনি আলোচ্য-সূচী অনুযায়ী সভার কার্যক্রম পরিচালনা করেন।

আলোচ্যসূচী ০১: ২৮-১২-২০২৩ইং তারিখে অনুষ্ঠিত ৪২তম বার্ষিক সাধারন সভার কার্যবিবরনী নিশ্চিতকরনঃ

ব্যবস্থাপনা পরিচালক মহোদয় উপরোক্ত আলোচ্যসূচী অনুমোদনের জন্য সম্মানিত শেয়ারহোল্ডারদের ১:০০ মিনিট সময় নির্ধারণ করে তাঁদের মূল্যবান ভোট প্রদানের অনুরোধ জানালে ১০০% ভোট পক্ষে পড়ায় ১নং আলোচ্যসূচী, অর্থাৎ "২৮শে ডিসেম্বর, ২০২৩ তারিখে অনুষ্ঠিত ৪২তম বার্ষিক সাধারণ সভার কার্যবিবরণী সর্বসম্মতিক্রমে গ্রহণ ও অনুমোদন করা হলো।"

আলোচ্যসূচী ০২: ৩০শে জুন, ২০২৪ তারিখে সমাপ্ত অর্থ বছরের নিরীক্ষিত হিসাব ও উহার উপর পরিচালকমন্ডলীর ও নিরীক্ষকবৃন্দের প্রতিবেদন গ্রহণ, বিবেচনা ও অনুমোদনঃ

ব্যবস্থাপনা পরিচালক মহোদয় ৩০শে জুন, ২০২৪ তারিখে সমাপ্ত অর্থ বছরের হিসাবের উপর ডিজিটাল প্লাটফর্মে সংযুক্ত সম্মানিত শেয়ারহোল্ডারদের মতামত প্রদানের জন্য অনুরোধ জানালে উল্লেখযোগ্য সংখ্যক শেয়ারহোল্ডার তাদের মূল্যবান মতামত প্রদান করেন। তাদের মধ্যে জনাব মোঃ সোহরাব হোসেন লিংকন (বিও হিসাব নং-১২০১৪৭০০০০০২১৭১১), জনাব মোঃ মনসুর-এ খোদা (বিও হিসাব নং-১২০৪৫৯০০০০১৮৪২১৭), জনাব হাসিবুল হাসান (বিও হিসাব নং-১২০৩৬৮০০৪৬৪০৪৩২১), জনাব মোঃ আব্দুল কাদের সরকার (বিও নং-১২০৩৭১০০২০৪০২৯৩২), জনাব মোঃ আমজাদ হোসেন খান সোহেল (বিও হিসাব নং ১২০২১৪০০২১৩৩২৯৪০), জনাব বিশ্বজিৎ ঘোস (বিও হিসাব নং-১২০২০৫০০০৪২৫৬১০৮), জনাব নাজমুল হক খান সুমন (বিও হিসাব নং-১২০২৬১০০০৩৯২৬৬৯৯), জনাব মোঃ আবদুল মতিন শহীদ (বিও হিসাব নং-১২০৪৫৯০০১৬৫৩৫০৬৪), জনাব মোঃ মহিউদ্দিন শামীম (বিও হিসাব নং ১২০২৬০০০০০০৭৭৯৬৪), জনাব মোঃ সোহাগ (বিও হিসাব নং ১২০২৬০০০০০০৯৩৩৫৮), জনাব মোঃ দেলোয়ার হোসেন (বিও হিসাব নং-১২০৩৪৯০০০০২১৫৮৫১), জনাব মোঃ মোহসিন হোসেন (বিও হিসাব নং-১২০৩২১০০৬৭৮৮১৮৯৭), জনাব মোঃ মনোয়ারুল খালেদ (বিও হিসাব নং-১২০১৭২০০৭৫৮৪১৩১৪), জনাব মোঃ মার্ক লয়েড গোমেজ (বিও হিসাব নং-১২০১৭১০০৪৮৪২২৮৮৫), জনাব মোঃ আফসার উদ্দিন সরকার (বিও হিসাব নং ১২০২৬৪০০০০০৫০৩৩৯), জনাব শাহ আলম বাবু (বিও হিসাব নং-১২০২১৪০০০০০১৪০০৬) প্রমূখ শেয়ারহোল্ডারগণ অন্যতম। তাঁরা কোম্পানির সাফল্যে বিশেষ করে উৎপাদন, বিক্রয়, লাভ এবং শেয়ার প্রতি আয় সবকিছুই বিগত বছরের তুলনায় সর্বোচ্চ হওয়ায় পরিচালনা পর্ষদকে ধন্যবাদ জানান। এছাড়া বৈশ্বিক অর্থনৈতিক অস্থিরতা তথা দেশের অর্থনৈতিক মন্দার মধ্যেও ২৫% লভ্যাংশ ঘোষনার জন্য ধন্যবাদ ও কৃতজ্ঞতা প্রকাশ করেন। এছাড়া আগামীতে হাইব্রিড সাধারণ সভা করার অনুরোধ জানান। পরিচালকবৃন্দের সম্মিলিতভাবে ৩০% শেয়ার ধারনের বিষয় এবং Paidup Capital ৩০.০০ কোটি টাকার বিষয়ে দ্রুততার সাথে পদক্ষেপ গ্রহণের মতামত ব্যক্ত করেন। এছাড়া শাহ আলম বাবু বেশ কিছু বিষয় যেমনঃ Cost of Goods Sold , Dividend, Trade & Others Receivables, Advance against land, Land Registration সংক্রান্ত বিষয়, অডিটরস রিপোর্টে Basis for qualifed

Opinion, স্পন্সর ও ডাইরেক্টরদের ৩০% শেয়ার হোল্ডিংস, ব্যাড ডেব্‌ট প্রভিশন, টোল চার্জ ইত্যাদি বিষয়ে মতামত প্রদান করেন। এছাড়া কোম্পানির ব্যবসায়িক কার্যক্রমে অধিকাংশ শেয়ারহোল্ডারগণ সন্তোষ্টি প্রকাশ করে পরিচালনা পর্ষদের প্রশংসা ও দোয়া করেছেন এবং তাঁদের প্রতি পূর্ণ আস্থা ব্যক্ত করেছেন।

অত:পর ব্যবস্থাপনা পরিচালক মহোদয় সম্মানিত শেয়ার হোল্ডারদের মতামতের প্রতি শ্রদ্ধা পোষণ করে পরিচালনা পর্ষদের পক্ষ থেকে সকল শেয়ারহোল্ডারগণের সুস্থ্যতা ও দীর্ঘায়ু কামনা করেন। ব্যবস্থাপনা পরিচালক মহোদয়ের প্রারম্ভিক বক্তব্য এবং বার্ষিক প্রতিবেদনের মধ্যেই শেয়ারহোল্ডারদের অনেক প্রশ্নের উত্তর উল্লেখ থাকায় উহা পুনরাবৃত্তি করেন নি। এছাড়াও জনাব শাহ আলম বাবু যে মন্তব্যগুলো করেছন তা গত ২০২২-২০২৩ অর্থবছরের বার্ষিক প্রতিবেদনের ৫৮নং পৃষ্ঠার ২৮নং নোটে বিস্তারিত ব্যাখ্যা প্রদান করা হয়েছিল। উক্ত প্রতিবেদন পাঠ করলেই যাবতীয় বিষয় সম্পর্কে ধারনা লাভ করা যাবে বলে উল্লেখ করেন। এছাড়া ব্যাড ডেব্‌ট প্রভিশন এর বিষয়ে জানান যে, কোম্পানির নিরীক্ষক এ বিষয়ে অনুরোধ জানালে ২০২১-২০২২ সাল থেকে এই ব্যাড ডেব্‌ট প্রভিশন রাখা হচ্ছে, তবে এর সম্ভাবনা খুবই কম। Advance against Land এ বিষয়ে তিনি জানান, জমি ক্রয় বাবদ যে টাকা প্রদান করা হয়েছে এর বিপরীতে 'পাওয়ার অব এটর্নী' নেয়া আছে তাই এক্ষেত্রে কোন ঝুঁকি নেই। Trade & other Receivables বিষয়ে বার্ষিক প্রতিবেদনের ৪৭নং পৃষ্ঠার ৪.০০, ৪.১, ৪.২নং নোটে বিস্তারিত উল্লেখ রয়েছে। গত বছরের অক্টোবর থেকে টোল কার্যক্রম চালু হওয়ায় ২০২৩-২০২৪ অর্থবছর থেকে টোল ম্যানুফ্যাক্সারিং ক্ষেত্রে খরচকৃত টাকা Accounts-এ অন্তর্ভূক্ত হয়েছে। ইতিপূর্বে কোন টোল সার্ভিস ছিল না। উপরোক্ত প্রশ্নোত্তরগুলি সন্তোষজনকভাবে প্রদানের পরে ব্যবস্থাপনা পরিচালক মহোদয় বার্ষিক সাধারণ সভায় সংযুক্ত সকল শেয়ারহোল্ডারগণকে আন্তরিক ধন্যবাদ জ্ঞাপন করে ৩০শে জুন, ২০২৪ তারিখে সমাপ্ত অর্থ বছরের নিরীক্ষিত হিসাব ও উহার উপর পরিচালক মন্ডলী ও নিরীক্ষকবৃন্দের প্রতিবেদন অনুমোদনের জন্য সম্মানিত শেয়ারহোল্ডারদের ১.০০ মিনিট সময় নির্ধারণ করে তাদের মূল্যবান ভোট প্রদানের জন্য অনুরোধ জানালে ১০০% ভোট পক্ষে পড়ায় ২নং আলোচ্যসূচী অর্থাৎ ৩০শে জুন, ২০২৪ তারিখে সমাপ্ত অর্থবছরের হিসাব ও উহার উপর পরিচালক মন্ডলীর ও নিরীক্ষকবৃন্দের প্রতিবেদন সর্বসম্মতিক্রমে গৃহীত ও অনুমোদিত হলো"

আলোচ্যসূচী ০৩: ৩০শে জুন, ২০২৪ তারিখের সমাপ্ত অর্থ বছরের জন্য পরিচালনা পর্ষদ-এর সুপারিশকৃত ডিভিডেন্ড অনুমোদনঃ

ব্যবস্থাপনা পরিচালক মহোদয় উপরোক্ত আলোচ্যসূচী অনুমোদনের জন্য সম্মানিত শেয়ারহোল্ডারদের ১:০০ মিনিট সময় নির্ধারণ করে তাঁদের মূল্যবান ভোট প্রদানের অনুরোধ জানালে ৯৯.৯৫% ভোট পক্ষে পড়ায় ৩নং আলোচ্যসূচী, অর্থাৎ "২০২৩-২০২৪ইং অর্থ বছরের জন্য ২৫% নগদ লভ্যাংশ সর্বসম্মতিক্রমে অনুমোদিত হলো।"

আলোচ্যসূচী ০৪: আর্টিকেলস অব এসোসিয়েশন এর শর্ত মোতাবেক পরিচালকবৃন্দের অবসর গ্রহন ও নির্বাচনঃ

কোম্পানির আর্টিকেলস অব এসোসিয়েশনের ১০৫ অনুচ্ছেদ অনুযায়ী চক্রানুক্রমে পরিচালনা পর্ষদ থেকে মিসেস শাহীনূর বেবী এবং মিসেস শহীনূর বেগম এ বছর অবসর গ্রহণ করেছেন। তাঁরা পুন:নিয়োগের যোগ্য হওয়ায় নিয়োগ প্রাপ্তির জন্য আগ্রহ প্রকাশ করেছেন এবং পরিচালনা পর্ষদ সর্বসম্মতিক্রমে তা সুপারিশ করেছেন।

ব্যবস্থাপনা পরিচালক মহোদয় উপরোক্ত আলোচ্যসূচী অনুমোদনের জন্য সম্মানিত শেয়ারহোল্ডারদের ১:০০ মিনিট সময় নির্ধারণ করে তাঁদের মূল্যবান ভোট প্রদানের অনুরোধ জানালে ১০০% ভোট পক্ষে পড়ায় ৪নং আলোচ্যসূচী অনুমোদন করা হলো, অর্থাৎ "কোম্পানির পরিচালক পদে মিসেস শাহীনূর বেবী এবং মিসেস শহীনূর বেগম পুনঃনির্বাচিত হলেন।"

আলোচ্যসূচী ০৫ঃ কোম্পানি আইন ১৯৯৪ অনুযায়ী কোম্পানির ব্যবস্থাপনা পরিচালকের নির্বাচন/পূন:নির্বাচনঃ

বার্ষিক প্রতিবেদনের ১০নং পৃষ্ঠায় ৪নং নোটে উল্লেখ করা হয়েছে যে, কোম্পানি আইনের ১১০ ধারা মোতাবেক এ বছর বর্তমান ব্যবস্থাপনা পরিচালক জনাব ফায়েজুল হাসান-এর মেয়াদ উত্তীর্ণ হওয়ায় পরিচালনা পর্ষদ থেকে তিনি অবসর গ্রহণ করেছেন। তিনি পূন:নিয়োগের যোগ্য হওয়ায় আগামী ৫(পাঁচ) বছরের জন্য নিয়োগ প্রাপ্তির আগ্রহ প্রকাশ করেছেন এবং পরিচালনা পর্ষদ সর্বসম্মতিক্রমে তা সুপারিশ করেছেন। ব্যবস্থাপনা পরিচালক মহোদয় উপরোক্ত আলোচ্যসূচী অনুমোদনের জন্য সম্মানিত শেয়ারহোল্ডারদের ১:০০ মিনিট সময় নির্ধরণ করে তাদের মূল্যবান ভোট প্রদানের অনুরোধ জানালে ১০০% ভোট পক্ষে পড়ায় ৫নং আলোচ্যসূচী অনুমোদন করা হলো। অর্থাৎ "ব্যবস্থাপনা পরিচালক হিসেবে জনাব ফায়েজুল হাসান আগামী ৫(পাঁচ) বছরের জন্য পূন:নির্বাচিত হলেন।

আলোচ্যসূচী ০৬ঃ পরিচালক মন্ডলীর পারিশ্রমিক/সম্মানী নির্ধারণ ও অনুমোদন ঃ

বার্ষিক প্রতিবেদনের ১০নং পৃষ্ঠায় ৬নং নোটে উল্লেখ করা হয়েছে যে, দেশের সার্বিক অবস্থা এবং অন্যান্য সকল লাভজনক কোম্পানির দেয়া পারিশ্রমিক বিবেচনা করে ০১-০৭-২০২৪ইং তারিখ থেকে ব্যবস্থাপনা পরিচালক মহোদয়ের মাসিক পারিশ্রমিক ৫০,০০০/- বাড়িয়ে ৭,৫০,০০০/- টাকাসহ অন্যান্য সুযোগ সুবিধা সময়োপযোগী করার জন্য বোর্ড সুপারিশ করেছেন। এছাড়া ০১-০৭-২০২৪ইং তারিখ থেকে চেয়ারম্যান মহোদয়কে ২৫,০০০/- টাকা বাড়িয়ে ২,২৫,০০০/- টাকা এবং দুই পরিচালক মহোদয়কে ১০,০০০/- টাকা বাড়িয়ে ৯০,০০০/- টাকা করে মাসিক সম্মানী প্রদানের জন্য বোর্ড সুপারিশ করেছেন। আলোচ্য বছরে পরিচালনা পর্ষদের সার্বিক পারিশ্রমিক/সম্মানি এবং এক্সিকিউটিভগনের বেতনাদী বার্ষিক

প্রতিবেদনের ৫৭নং পৃষ্ঠায় ২৫.০০ নং নোটে এবং বোর্ড মিটিং এর সংখ্যা, উপস্থিতি ও ফি বার্ষিক প্রতিবেদনের ৫৮নং পৃষ্ঠায় ২৬.০০ নং নোটে সন্নিবেশীত করা হয়েছে।

আলোচ্যসূচী ০৭ঃ ২০২৪-২০২৫ইং অর্থবছরের জন্য সংবিধিবদ্ধ নিরীক্ষক (স্ট্যাটুটরি অডিটর) নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণঃ

মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, ২৯২ ইনার সার্কুলার রোড, ফকিরাপুল, মতিঝিল, ঢাকা, আলোচ্য বছরসহ ধারাবাহিকভাবে তিন বছর নিরীক্ষক ছিলেন। আইনানুযায়ী তাঁরা পরবর্তী অর্থবছর অর্থাৎ ২০২৪-২০২৫ইং অর্থবছরের জন্য নিয়োগ প্রাপ্তির যোগ্য নয় বিধায় কাজী জহির খান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, ৮৭, নিউ ইস্কাটন রোড, ঢাকা-১০০০, নিরীক্ষক হিসেবে নিয়োগ লাভের ইচ্ছা প্রকাশ করায় পরিচালনা পর্ষদ তাদের পারিশ্রমিক বার্ষিক ১,৬০,০০০/- টাকা নির্ধারণপূর্বক ২০২৪-২০২৫ইং অর্থবছরের জন্য নিরীক্ষক নিয়োগের সুপারিশ করেছেন।

ব্যবস্থাপনা পরিচালক মহোদয় উপরোক্ত আলোচ্যসূচী অনুমোদনের জন্য সম্মানিত শেয়ারহোল্ডারদের ১:০০ মিনিট সময় নির্ধারণ করে তাঁদের মূল্যবান ভোট প্রদানের অনুরোধ জানালে ১০০% ভোট পক্ষে পড়ায় ৭নং আলোচ্যসূচী অনুমোদন করা হলো, অর্থাৎ "মেসার্স কাজি জহির খান এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস-কে পারিশ্রমিক হিসেবে ১৬০,০০০/- (এক লক্ষ ষাট হাজার) টাকা নির্ধারণপূর্বক ২০২৪-২০২৫ইং অর্থবছরের জন্য নিরীক্ষক নিয়োগ করা হলো।"

আলোচ্যসূচী ০৮ঃ ২০২৪-২০২৫ইং অর্থবছরের জন্য প্রতিপালন নিরীক্ষক (কমপ্লায়েন্স অডিটর) নিয়োগ ও তাঁদের পারিশ্রমিক নির্ধারণঃ

কর্পোরেট গভার্নেন্স এর শর্ত প্রতিপালনের জন্য মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস, শতাব্দি সেন্টার (৬ষ্ঠ এবং ৮ম তলা), ২৯২, ইনার সার্কুলার রোড, ফকিরাপুল, মতিঝিল, ঢাকা-১০০০, কমপ্লায়েন্স অডিটর হিসেবে নিয়োগ লাভের ইচ্ছা প্রকাশ করায় পরিচালনা পর্ষদ তাঁদের পারিশ্রমিক বার্ষিক ৪৫,০০০/- টাকা নির্ধারণপূর্বক ২০২৪-২০২৫ইং অর্থ বছরের জন্য প্রতিপালন নিরীক্ষক নিয়োগের সুপারিশ করেছেন।

ব্যবস্থাপনা পরিচালক মহোদয় উপরোক্ত আলোচ্যসূচী অনুমোদনের জন্য সম্মানিত শেয়ারহোল্ডারদের ১:০০ মিনিট সময় নির্ধারণ করে তাঁদের মূল্যবান ভোট প্রদানের অনুরোধ জানালে ১০০% ভোট পক্ষে পড়ায় ৮নং আলোচ্যসূচী অনুমোদন করা হলো, অর্থাৎ "মেসার্স শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্টস-কে পারিশ্রমিক হিসেবে ৪৫,০০০/- (পঁয়তাল্লিশ হাজার) টাকা নির্ধারণপূর্বক ২০২৪-২০২৫ইং অর্থবছরের জন্য কমপ্লায়েন্স অডিটর নিয়োগ করা হলো।"

আলোচ্যসূচী ০৯ঃ সভাপতির অনুমতিক্রমে অন্য যে কোন আলোচ্য বিষয় হিসেবে মহিলা স্বতন্ত্র পরিচালক নিয়োগ ঃ

BSEC নোটিফিকেশন নং BSEC/CMRRCD/2009-193/66/148, dated: 16-10-2023 & BSEC/CMRRCD/2009-193/76/ PRD/151, dated: 04-04-2024 অনুযায়ী মহিলা স্বতন্ত্র পরিচালক নিয়োগের নির্দেশনার প্রেক্ষিতে পরিচালনা পর্ষদ এমএস ফাতেমা রওশন জাহান, এল এল বি (অনার্স), এলএলএম (ডি ইউ), এডভোকেট, বাংলাদেশ সুপ্রিম কোর্ট-কে মহিলা স্বতন্ত্র পরিচালক হিসেবে নিয়োগের সুপারিশ করেছেন। BSEC-এর চূড়ান্ত অনুমোদন সাপেক্ষে উক্ত নিয়োগ কার্যকর করা হবে। ব্যবস্থাপনা পরিচালক মহোদয় উপরোক্ত আলোচ্যসূচী অনুমোদনের জন্য সম্মানিত শেয়ারহোল্ডারদের ১:০০ মিনিট সময় নির্ধারণ করে তাঁদের মূল্যবান ভোট প্রদানের অনুরোধ জানালে ১০০% ভোট পক্ষে পড়ায় ৯নং আলোচ্যসূচী অনুমোদন করা হলো।

পরিশেষে ব্যবস্থাপনা পরিচালক মহোদয় ডিজিটাল প্লাট ফর্মে অনুষ্ঠিত ৪৩তম বার্ষিক সাধারণ সভা সাফল্যমন্ডিত করার ক্ষেত্রে সংযুক্ত সকল সম্মানিত শেয়ারহোল্ডারগণ, পরিচালনা পর্ষদ, কোম্পানির কর্মকর্তা ও কর্মচারীগণকে আবারও আন্তরিক ধন্যবাদ ও কৃতজ্ঞতা জানিয়ে সভার সমাপ্তি ঘোষনা করেন।

মোঃ হুমায়ুন কবির
কোম্পানি সেক্রেটারী