

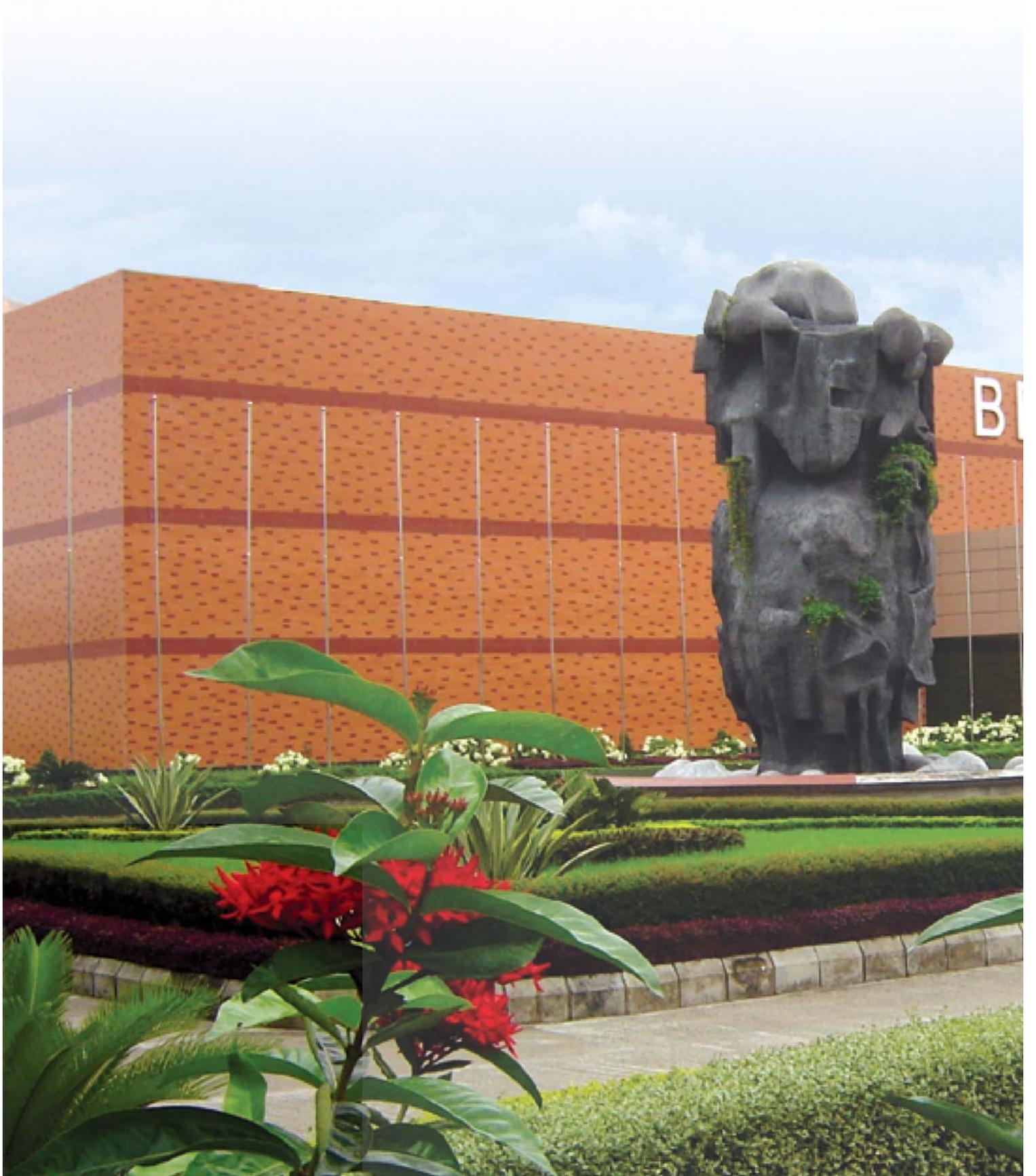


PROSPECTUS



Light for Life

BEACON Pharmaceuticals Limited
a company with global vision



WORLD

class *facility* for
world class *products*

EACON



Prospectus



BEACON PHARMACEUTICALS LIMITED

**Public offer of 30,000,000 ordinary shares of Tk. 10.00 each at par
Totaling Tk. 300,000,000.00**

Opening date for subscription: 20.06.2010

Closing date for subscription: 24.06.2010

For Non-Resident Bangladeshi quota, subscription closes on: 03.07.2010

Manager(s) to the Issue

Issue Manager

ICB Capital Management Limited
(A Subsidiary of ICB)
BSB Building (14th Floor),
8, DIT Avenue, Dhaka.

Co-Issue Manager

Janata Bank Limited
110, Motijheel C/A
Dhaka-1000.



WORLD
class
facility
for
world
class
products

BEACON *Pharmaceuticals Limited*

- Engineered by European consultants
- Designed to conform FDA-USA, MHRA-UK, TGA-Australia and cGMP-WHO standards
- Dedicated buildings for Oncology, Hormone, General formulation & others on a 15 acres of magnificent landscape
- Environment friendly Effluent Treatment Plant (ETP) with incinerator
- Installed with Sandwich wall, Self Leveling Epoxy (SLE) floor, Class 100 clean rooms, Heating Ventilation Air Conditioning (HVAC), Integrated Building Management System (IBMS)
- One of the finest infrastructure and facilities in the World

BEACON
Pharmaceuticals Limited
a company with global vision



Our Mission

To improve the quality of human life by providing innovative pharmaceutical products through continuous research and development ensuring stakeholders satisfaction.



Our
VISION

To be regarded and recognized as one of the best value-driven pharmaceuticals companies in the World.

Our Values



One TEAM One DREAM

- Quality in everything we do
- Live up to our commitment
- Trust & respect for each other
- Transparent & fair in all our dealings
- Take initiative to exceed standard
- Work as a team
- Share social responsibilities



Our Manufacturing

facilities



Fully automatic machine for large volume parenterals (LVP)



Filling & Sealing machine for pre-filled syringe



Vial filling machine for bio-tech products



Isolator for anticancer products



Well ahead
in introducing **New & Innovative**
technology in **Bangladesh**

- Dedicated oncology plant with isolator technology
- Lyophilization technology
- Liquid in hard gelatin capsule
- Enteric coated capsule shell
- Tablet in capsule



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

Prospectus

Public offer of 30,000,000 ordinary shares of Tk. 10.00 each at par

Totaling Tk. 300,000,000.00

Of

BEACON PHARMACEUTICALS LIMITED

Opening date for subscription: 20.06.2010

Closing date for subscription: 24.06.2010

For Non-Resident Bangladeshi quota, subscription closes on: 03.07.2010

Manager(s) to the Issue

Issue Manager

ICB Capital Management Limited
(A Subsidiary of ICB)
BSB Building (14th Floor),
8, DIT Avenue, Dhaka.

Co-Issue Manager

Janata Bank Limited
110, Motijheel C/A
Dhaka-1000.

Underwriters

IDLC Finance Limited
Lanka Bangla Finance Limited
Janata Bank Limited
IIDFC Capital Limited
ICB Capital Management Limited

Issue Date of Prospectus: 05.05.2010
The Issue shall be placed in "N" Category

BEACON PHARMACEUTICALS LIMITED

153-154 Tejgaon I/A, Dhaka- 1208
Tel.9888176, 8822543 Fax-88028829314
Email: beacon@beacon-pharma.com
Website: www.beacon-pharma.com

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

AVAILABILITY OF PROSPECTUS

Prospectus of the Company may be available at the following addresses:

Name & Address	Contact Person	Telephone No.
Issuer Company		
BEACON Pharmaceuticals Limited. 153-154 Tejgaon I/A, Dhaka- 1208.	Mr. Anjan Mallik ACA Company Secretary	9888176, 8822543
Issue Manager		
ICB Capital Management Ltd. 8, Rajuk Avenue, Dhaka-1000.	Mr. Md. Abdur Rouf Chief Executive Officer	7160326-27
Janata Bank Limited 110 Motijheel C/A, Dhaka-1000.	Md. Saif Ullah Asst. General Manager	9564825, 7176421
Underwriters		
IDLC Finance Limited Bay's Galleria (1st Floor) 57 Gulshan Avenue, Gulshan-1, Dhaka-1212.	Mahmudul Bari Head of Merchant Banking Division	9571842
IIDFC Capital Limited Eunoos Trade Centre (Level: 7), 52-53 Dilkusha C/A, Dhaka-1000.	Mr. Md. Anwar Hossain Chief Executive Officer	9560526
Janata Bank Limited 110 Motijheel C/A, Dhaka-1000.	Md. Saif Ullah Asst. General Manager	9564825, 7176421
Lanka Bangla Finance Limited 20, Kemal Ataturk Avenue, Safura Tower (11th Floor), Banani, Dhaka-1213	M. Shakil Islam Bhuiyan AVP & Head of Merchant Banking Division	9561238
ICB Capital Management Ltd. 8, Rajuk Avenue, Dhaka-1000	Mr. Md. Abdur Rouf Chief Executive Officer	7160326-27

Stock Exchanges

Dhaka Stock Exchange Limited (DSE) 9/F, Motijheel C/A, Dhaka-1000.	DSE Library	9564601-7 9666944-8
Chittagong Stock Exchange Limited (CSE). CSE Building, 1080 Sheikh Mujib Road, Chittagong.	CSE Library	031-714632-3 031-720871-3

Prospectus would also be available on the web site of SEC ([www. secbd.org](http://www.secbd.org)), DSE (www. dsebd.org), CSE (www. csebd.com), BEACON Pharmaceuticals Limited (www.beacon-pharma.com) and Issue Managers (www. icbcm.com.bd & www.janatabank-bd.com) and Public Reference Room of the Securities and Exchange Commission (SEC) for reading and studying.

Name, address and telephone number of the Auditors:

M.A. Malek Siddique Wali & Co.
Chartered Accountants 9-G, Motijheel
C/A, Dhaka-1000
Phone no. 9560919

Contents

Particulars	Page
Statutory Conditions	1-5
Disclosure in respect of issuance of securities in demat form	1
Conditions under Section 2CC of the Securities and Exchange Ordinance, 1969	1
General information	5
Declaration and Due Diligence Certificate	5-8
Declaration about the responsibility of the director(s), including the CEO of the issuer company "Beacon Pharmaceuticals Limited" in respect of the prospectus	5
Consent of director(s) to serve as director(s)	6
Declaration about filling of prospectus with the Registrar of Joint Stock Companies and Firms	6
Declaration by the issuer about the approval from Securities and Exchange Commission for any material change	6
Declaration by the issue managers about the approval from Securities and Exchange Commission for any material change	6
Due diligence certificate of the mangers to the issue	6
Due diligence certificate of the underwriter(s)	7
Risk factors and management's perception about the risks	8-9
Issue Size and Purpose of the Public Offering	10
Financial Structure Of The Company	10
Use of IPO proceeds	10
Information about the company	10-15
Corporate Status and Background	10
Nature of business	11
Principal products	11
Relative contribution of Products contributing more than 10% of the total revenue	13
Associates, subsidiary/related holding company and their core areas of business	13
Distribution of products/services	13
Competitive condition of business	14
Sources and availability of raw materials and principal suppliers	14
Sources of and requirement for power, gas and water or any other utilities	15
Customer providing 10% or more revenues	15
Description of contract with principal suppliers/customers	15
Description of any material patents, trademarks, licenses or royalty agreements	15
Number of employees	15
Production and current utilization	15
Description of property	16-24
Loacation of Principal Plant and other property of the company and their condition	16
Plan of operation and discussion of financial condition	17
Internal and external sources of cash	17

Contents

Particulars	Page
Material commitment for capital expenditure	17
Material changes from period to period	18
Seasonal aspect of the company's business	18
Known trends, events or uncertainties	18
Corporate Social Responsibilities	18
Change in the assets of the company used to pay off any liabilities	18
Loan taken from or given to holding/parent company or subsidiary company	19
Future contractual liabilities	19
Estimated Future capital expenditure	19
VAT, income tax, customs duty or other tax liability	19
Operating lease agreement during last three years	19
Financial lease commitment during last three years	20
Personnel related scheme	21
Breakdown of estimated expenses for IPO	22
Revaluation of company's assets and summary thereof	23
Transaction between holding company and issuer	23
Auditors certificate regarding allotment of shares to promoters or sponsor shareholders for consideration other than in cash	23
Declaration regarding Non-suppression of material information	24
Information about the directors and officers	25-34
Directors' involvement in other organization	25
Family relationship among directors and top officials	25
Short bio-data of the directors	25
Credit Information Bureau (CIB) report	26
Description of top executives and departmental heads	27
Involvement of directors and officers in certain legal proceedings	27
Certain relationships and related transactions	28
Executive compensation	28
Options granted to directors, officers and employees	29
Transaction with the directors and subscribers to the memorandum	29
Tangible assets per share	31
Ownership of the company's securities	31
5% or more of the Shareholding structure of the Company	33
Securities owned by the top ten salaried officers	34
Feature of IPO	35-38
Determination of offering price	35
Market for the securities being offered	36
Description of Securities outstanding or being offered	36

Contents

Particulars	Page
Dividend, voting, preemption rights	36
Conversion and liquidation rights	37
Dividend policy	37
Other rights of shareholders	37
Debt Securities	38
Allotment, Subscription, Market and Plan of Distribution	38-44
Lock-in provision	38
Refund of subscription money	40
Subscription by and refund to non-resident Bangladeshis (NRB)	40
Availability of securities	40
Underwriting of shares	41
Principal terms and conditions of underwriting agreement	42
Commission for the underwriters	42
Allotment	42
Application for subscription	43
Declaration about listing of shares with Stock Exchanges	44
Trading and settlement	44
Material Contact and Others	44-45
Material contracts	44
Managers to the Issue	45
Commission to the Bankers to the Issue	45
Corporate directory	45
Bankers to the issue	46
Auditor Report and Related Certificates	47-70
Auditors report to the shareholders	47
Audited Accounts for the year ended 30 June 2009	48-64
Ratio Analysis	65-66
Auditor's Report in pursuance of Section 135(1) under para 24 (1) of Part-II of the Third Schedule of the Companies Act 1994	67-70
Additional Disclosures by Auditor	71-76
Additional Disclosures by the Management of the Company	77
Response to observation of the Dhaka Stock Exchange	78
Response to observation of the Committee of Dhaka Stock Exchange	79
Application Forms	80-84
Application Form for shares by investors other than non-resident Bangladeshi(s)	80
Application Form for shares by Non-Resident Bangladeshi(s)	83

Acronyms

BPL	:	Beacon Pharmaceuticals Limited
IPO	:	Initial Public Offering
SEC	:	Securities and Exchange Commission
Commission	:	Securities and Exchange Commission
The Company/Issuer	:	Beacon Pharmaceuticals Limited
Issue	:	Public Issue of Shares of BPL
DSE	:	Dhaka Stock Exchange
CSE	:	Chittagong Stock Exchange
SC	:	Share Certificate
RJSC	:	Registrar of Joint Stock Companies and Firms
ICML	:	ICB Capital Management Limited
Stock Holder	:	Share Holder
NRB	:	Non-Resident Bangladeshi
Allotment	:	Letter of Allotment of Shares
FC Account	:	Foreign Currency Account
SDT Account	:	Short Term Deposit Account
Securities	:	Share of Beacon Pharmaceuticals Limited
Securities Market	:	The Share Market of Bangladesh
Offering Price	:	Price of the Share of Beacon Pharmaceuticals Limited being offered
Subscription	:	Application Money
Certificate	:	Share Certificate
NAV	:	Net Asset Value of the Company
Sponsors	:	The Sponsors Shareholder of Beacon Pharmaceuticals Limited
MP	:	Market Price
Registered Office	:	Head Office of the Company
BO	:	Beneficiary Owner
CDBL	:	Central Depository Bangladesh Limited
CIB	:	Credit Information Bureau
ETP	:	Effluent Treatment Plant
QA	:	Quality Assurance
QC	:	Quality Control
GAMP	:	Good Automated Manufacturing Practice
NGO	:	Non Govt. Organizations
HPLC	:	High Performance Liquid Chromatography
AAS	:	Atomic Absorption Spectrophotometer
FTIR	:	Fourier Transform Infrared Spectrometer
GC	:	Gas Chromatography
TOC	:	Total Organic Carbon
HVAC	:	Heating Ventilation Air-conditioning

DISCLOSURE IN RESPECT OF ISSUANCE OF SECURITY IN DEMAT FORM

As per provisions of the Depository Act, 1999 and regulations made there under, share of the company will be issued in dematerialized form, only and, for this purpose, BEACON Pharmaceuticals Limited has signed an agreement with the Central Depository Bangladesh Limited (CDBL). Therefore, all transfers/transmissions, splitting or conversions will take place in the CDBL system and any further issuance of shares (including rights/bonus) will also be issued in dematerialized form only.

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

Part - A

1. The company shall go for Initial Public Offer (IPO) for 3,00,00,000 ordinary shares of Tk. 10.00 each at par worth Tk. 30,00,00,000.00 (Taka thirty crore) only following the Securities and Exchange Commission (Public Issue) Rules, 2006, the Depository Act, 1999 and regulations made there under.
2. The abridged version of the prospectus, as approved by the Commission, shall be published by the issuer in 4 (four) national daily newspapers (in two Bangla and two English), within 03 (three) working days of issuance of this letter. The issuer shall post the full prospectus, vetted by the Securities and Exchange Commission, in the issuer's website and shall also put on the web sites of the Commission, stock exchanges, and Managers within 03 (three) working days from the date of issuance of this letter which shall remain posted till the closure of the subscription list. The issuer shall submit to SEC, the stock exchanges and the managers to the issue a diskette containing the text of the vetted Prospectus in "MS- Word" format.
3. Sufficient copies of prospectus shall be made available by the issuer so that any person requesting a copy may receive one. A notice shall be placed on the front of the application form distributed in connection with the offering, informing that interested persons are entitled to a prospectus, if they so desire, and that copies of prospectus may be obtained from the issuer and the manager to the issue. The subscription application shall any money be taken from any person, in connection with such sale until twenty five days after the prospectus has been published.
4. The company shall submit 40 (forty) copies of the printed prospectus to the Securities and Exchange Commission for official record within **5 (Five)** working days from the date of publication of the abridged version of the prospectus in the newspaper.
5. The issuer company and the managers to the issue shall ensure transmission of the prospectus, abridged version of the prospectus and relevant application forms for NRBs through e-mail, simultaneously with publication of the abridged version of the prospectus, to the Bangladesh Embassies and Missions abroad and shall also ensure sending of the printed copies of abridged version of the prospectus and application forms to the said Embassies and Missions within **five working days** of the publication date by express mail service (EMS) of the postal department. A compliance report shall be submitted in this respect to the SEC jointly by the issuer and the manager to the issue within two working days from the date of said dispatch of the prospectus & the forms.
6. The paper clipping of the published abridged version of the prospectus, as mentioned at **condition 2 above**, shall be submitted to the Commission **within 24 hours** of the publication thereof.
7. The company shall maintain separate bank account(s) for collecting proceeds of the Initial Public Offering and shall also open FC account(s) to deposit the application money of the Non-Resident Bangladeshis (NRBs) for IPO purpose, and shall incorporate full particulars of said FC accounts in the prospectus. The company shall open the abovementioned accounts for IPO purpose; and close these accounts after refund of over-subscription money. Non-Resident Bangladeshi (NRB) means Bangladeshi citizens staying abroad including all those who have dual citizenship (provided they have a valid Bangladeshi passport) or those, whose foreign passport bear a stamp from the concerned Bangladesh Embassy to the effect that no visa is required to travel to Bangladesh.
8. The issuer company shall apply to all the stock exchanges in Bangladesh for listing within **07 (seven) working**

days from the date of issuance of this letter and shall simultaneously submit the vetted prospectus with all exhibits, as submitted to SEC, to the stock exchanges.

9. The following declaration shall be made by the company in the prospectus, namely:-

"Declaration about Listing of Shares with the Stock Exchange(s):"

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

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

The Managers to the Issue, in addition to the issuer company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report thereon to the Commission within seven days of expiry of the aforesaid fifteen days time period allowed for refund of the subscription money."

10. The subscription list shall be opened and the sale of securities commenced after **25 (twenty five) days** of the publication of the abridged version of the prospectus and shall remain open for **5 (Five) consecutive banking days**.

11. A non-resident Bangladeshi shall apply either directly by enclosing a foreign demand draft drawn on a bank payable at Dhaka, or through a nominee by paying out of foreign currency deposit account maintained in Bangladesh or in Taka, supported by foreign currency encashment certificate issued by the concerned bank, for the value of securities applied for through crossed bank cheque marking "Account Payee Only". The NRB applicants shall send applications to the issuer company within the closing date of the subscription so as to reach the same to the company by the closing date plus nine days. Applications received by the company after the above time period will not be considered for allotment purpose.

12. The company shall apply the spot buying rate (TT clean) in US Dollar, UK Pound Sterling and Euro of Sonali Bank, which shall be mentioned in the Prospectus, as prevailed on the date of opening of the subscription for the purpose of application of the NRBs and other non-Bangladeshi persons, where applicable.

13. The company and the managers to the issue shall ensure prompt collection/clearance of the foreign remittances of NRBs and other non-Bangladeshis, if applicable, for allotment of shares.

14. Upon completion of the period of subscription for securities the issuer and the managers to the issue shall jointly provide the Commission and the stock exchanges with the preliminary status of the subscription within 05 (five) working days, in respect of the following matters, namely:-

- (a) Total number of securities for which subscription has been received;
- (b) Amount received from the subscription; and
- (c) Amount of commission paid to the bankers to the issue.

15. The issuer and the managers to the issue shall jointly provide the Commission and the stock exchanges the list of valid and invalid applicants in electronic form in 2 (two) CDs and final status of subscription to the Commission within **3 (three) weeks** after the closure of the subscription along with bank statement (original) and branch-wise subscription statement. The list of valid and invalid applicants shall be finalized after examination with the CDBL in respect of BO accounts and particulars thereof.

16. The IPO shall stand cancelled and the application money shall be refunded immediately but not later than **5 (five) weeks** from the date of the subscription closure if any of the following events occur:

- (a) Upon closing of the subscription list it is found that the total number of valid applications (in case of under

subscription including the number of the underwriter) is less than the minimum requirement as specified in the listing regulations of the stock exchange(s) concerned; or
 (b) At least 50% of the IPO is not subscribed.

17. 10% of total public offering shall be reserved for non-resident Bangladeshi (NRB) and 10% for mutual funds and collective investment schemes registered with the Commission, and the remaining 80% shall be open for subscription by the general public. In case of under-subscription under any of the 10% categories mentioned above, the unsubscribed portion shall be added to the general public category and, if after such addition, there is over subscription in the general public category, the issuer and the managers to the issue shall jointly conduct an open lottery of all the applicants added together.
18. All the applicants shall first be treated as applied for one minimum market lot of 500 shares worth Tk. 5,000/- (Taka five thousand). If, on this basis, there is over subscription, then lottery shall be held amongst the applicants allocating one identification number for each application, irrespective of the application money. In case of over-subscription under any of the categories mentioned hereinabove, the issuer and the Managers to the Issue shall jointly conduct an open lottery of all the applications received under each category separately in presence of representatives from the issuer, the stock exchanges and the applicants, if there be any.
19. An applicant cannot submit more than two applications, one in his/her own name and another jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, whole or part of application money may be forfeited by the Commission.
20. Lottery (if applicable) shall be held within **4 (four) weeks** from closure of the subscription date.
21. The company shall issue share allotment letters to all successful applicants within **5 (Five) weeks** from the date of the subscription closing. Within the same time, refund to the unsuccessful applicants shall be made in the currency in which the value of securities was paid for by the applicants without any interest, through direct deposit to the applicant's bank account as far as possible/Account Payee Cheque/ refund warrants with bank account number, bank's name and branch as indicated in the securities application forms payable at Dhaka/Chittagong/ Khulna /Rajshahi/Barisal/Sylhet/Bogra, as the case may be subject to condition no. 19 above. Refund money of the unsuccessful applicants shall be credited directly to their respective bank accounts, who have chosen the option in the IPO application forms, as maintained with the bankers to the issue or any other banks mentioned in the application.
 A compliance report in this regard shall be submitted to the Commission within **7 (Seven) weeks** from the date of closure of subscription.
22. The company shall furnish the List of Allotees to the Commission and the stock exchange(s) simultaneously in which the shares will be listed, within **24 (twenty four) hours** of allotment.
23. In the event of under-subscription of the public offering, the unsubscribed portion of securities shall be taken up by the underwriter(s) (subject to para- 16 above). The issuer must notify the underwriter to take up the underwritten shares within **10 (ten) days** of the subscription closing date on full payment of the share money within **15 (fifteen) days** of the issuer's notice. The underwriter shall not share any underwriting fee with the managers to the issue, other underwriters, issuer or the sponsor group.
24. All issued shares of the issuer at the time of according this consent shall be subject to a **lock- in of three years** from the date of issuance of prospectus or commercial operation, whichever comes later;
 Provided that the persons, other than directors and those who hold 5% or more shares, who have subscribed to the shares of the company within immediately preceding two years of according consent, shall be subject to a **lock- in of one year** from the date of issuance of prospectus or commercial operation, whichever comes later.
25. In respect of shares of Sponsor/Directors/Promoters (if in paper format) shall be handed over to security custodian

bank registered with SEC and shall remain till completion of lock in and the name and branch of the bank shall be furnished to the commission jointly by the issuer and issue managers, along with a confirmation thereof from the custodian bank, within one week of listing of the shares with the stock exchange(s). Or they (shares of Sponsor/Directors/Promoters) can be demated and will remain in lock-in under CDBL system and issuer will submit a dematerialization confirmation report generated by CDBL and attested by Managing Director of the company along with lock-in confirmation with SEC within one week of listing of the shares with the stock exchange(s). In respect of shares other than Sponsor/Directors/ Promoters the issuer will ensure their lock-in of those shares and submit a statement to this effect to SEC.

26. The company shall apply to the stock exchanges for listing within 7 (Seven) working days of issuance of this letter and shall simultaneously submit to the Commission attested copies of the application filed with the stock exchanges.
27. The company shall not declare any benefit other than cash dividend based on financial statement for the year ended 30.06.2009.

Part-B

1. The issuer and the managers to the issue shall ensure that the abridged version of the prospectus and the full prospectus is published correctly and in strict conformity without any error/omission, as vetted by the Securities and Exchange Commission.
2. The managers to the issue shall carefully examine and compare the published abridged version of prospectus on the date of publication with the copy vetted by SEC. If any discrepancy/inconsistency is found, both the issuer and the Managers to the Issue shall jointly publish a corrigendum immediately in the same newspapers concerned, simultaneously endorsing copies thereof to SEC and the stock exchange(s) concerned, correcting the discrepancy/inconsistency as required under 'Due Diligence Certificates' provided with SEC.
3. Both the issuer company and the managers to the issue shall, immediately after publication of the prospectus and its abridged version, jointly inform the Commission in writing that the published prospectus and its abridged version are verbatim copies of the same as vetted by the Commission.
4. The fund collected through IPO shall not be utilized prior to listing with stock exchange and that utilization of the said fund shall be effected through banking channel, i.e. through account payee cheque, pay order or bank drafts etc.
5. The company shall furnish report to the Commission on utilization of IPO proceeds within **15 days** of the closing of each quarter until such fund is fully utilized, as mentioned in the schedule contained in the prospectus, and in the event of any irregularity or inconsistency, the Commission may employ or engage any person, at issuer's cost, to examine whether the issuer has utilized the proceeds for the purpose disclosed in the prospectus.
6. All transactions, excluding petty cash expenses, shall be effected through the company's bank account(s).
7. Proceeds of the IPO shall not be used for any purpose other than those specified in the prospectus. Any deviation in this respect must have approval of the shareholders in the General Meeting under intimation to SEC and stock exchange(s).
8. Directors on the company's Board will be in accordance with the applicable laws, rules and regulations.

Part-C

1. All the above conditions imposed under section 2CC of the Securities and Exchange Ordinance, 1969 shall be incorporated in the prospectus immediately after the page of the table of contents, with a reference in the table of contents, prior to its publication.
2. The Commission may impose further conditions/restrictions etc. from time to time as and when considered

necessary which shall also be binding upon the issuer company.

Part-D

1. As per provision of the Depository Act, 1999 and regulations made there under, shares will only be issued in dematerialized condition. All transfer/transmission/splitting will take place in the Central Depository Bangladesh Ltd. (CDBL) system and any further issuance of shares (including rights/bonus) will be made in dematerialized form only.
An applicant (including NRB) shall not be able to apply for allotment of shares without beneficial owner account (BO account).
2. The Managers to the Issue shall also ensure due compliance of all above.

GENERAL INFORMATION

1. **ICB Capital Management Limited & Janata Bank Limited** (the Managers to the Issue) have prepared this prospectus based on the information provided by **BEACON Pharmaceuticals Limited** (the Issuer) and also upon several discussions with the Managing Director and concerned executives of the Company. The Directors including Managing Director of BEACON Pharmaceuticals Limited, ICB Capital Management Ltd and Janata Bank Ltd. collectively and individually, having made all reasonable inquiries, confirm that to the best of their knowledge and belief, the information contained herein is true and correct in all material aspects and that there are no other material facts, the omission of which would make any statement herein misleading.
2. No person is authorized to give any information or to make any representation not contained in this Prospectus and if given or made, any such information or representation must not be relied upon as having been authorized by the Company or Issue Managers.
3. The Issue as contemplated in this document, is made in Bangladesh and is subject to the exclusive jurisdiction of the courts of Bangladesh, forwarding this Prospectus to any person resident outside Bangladesh in no way implies that the Issue is made in accordance with the laws of that country or is subject to the jurisdiction of the laws of that country.
4. A copy of this Prospectus may be obtained from the Head Office of BEACON Pharmaceuticals Limited, ICB Capital Management Limited, Janata Bank Ltd., the Underwriters and the Stock Exchanges where the securities will be traded.

DECLARATIONS & DUE DILIGENCE CERTIFICATES

Declaration about the responsibility of the director(s), including the CEO of the issuer company "Beacon Pharmaceuticals Limited" in respect of Prospectus.

This Prospectus has been prepared, seen and approved by us, and we, individually and collectively, accept full responsibility for the authenticity and accuracy of the statements made, information given in the Prospectus, Documents, Financial Statements, Exhibits, Annexes, Papers submitted to the Commission in support thereof, and confirm, after making all reasonable inquiries that all conditions concerning this Public Issue and Prospectus have been met and that there are no other information or documents the omission of which make any information or statements therein misleading for which the Commission may take any civil, criminal or administrative action against any or all of us as it may deem fit.

We also confirm that full and fair disclosure has been made in this Prospectus to enable the investors to make a well-informed decision for investment.

Sd/-
(Md. Ebadul Karim)
Managing Director & Director

Sd/-
(Mr. Niazul Karim)
Director

Sd/-
(Mrs. Nurun Nahar Karim)
Director

Consent of Director (S) To Serve as Director (S)

We hereby agree that we have been serving as Director(s) of BEACON Pharmaceuticals Limited and continue to act as a Director of the Company.

Sd/-
(Md. Ebadul Karim)
Managing Director & Director

Sd/-
(Mr. Niazul Karim)
Director

Sd/-
(Mrs. Nurun Nahar Karim)
Director

Declaration about filing of Prospectus with The Registrar of Joint Stock Companies and Firms

A dated and signed copy of this Prospectus has been filed for registration with the Registrar of Joint Stock Companies and Firms, Bangladesh, as required under Section 138(1) of the Companies Act, 1994 before the date of publication of this prospectus in the newspaper.

Declaration by the Issuer about the approval From Securities and Exchange Commission for any material changes

In case of any material changes in any agreement, contract, instrument, facts and figures, operational circumstances and statement made in the Prospectus subsequent to the preparation of the Prospectus and prior to its publication shall be incorporated in the Prospectus and the said Prospectus shall be published with the approval of the Commission.

For Issuer

Sd/-
(Md. Ebadul Karim)
Managing Director
BEACON Pharmaceuticals Limited.

Declaration by the Issue Manager(s) about the approval From Securities and Exchange Commission for any material changes

In case of any material changes in any agreement, contract, instrument, facts and figures, operational circumstances and statement made in the Prospectus subsequent to the preparation of the Prospectus and prior to its publication shall be incorporated in the Prospectus and the said Prospectus shall be published with the approval of the Commission.

For Manager to the Issue

Sd/-
(Md. Abdur Rouf)
Chief Executive Officer
ICB Capital Management Limited
Date: 28.10.2009

Sd/-
(S M Aminur Rahman)
CEO & Managing Director
Janata Bank Limited

Due Diligence Certificate of Manager(s) To The Issue

Sub: Public Offer of 30,000,000 Ordinary Shares of Tk. 10.00 each of BEACON Pharmaceuticals Limited.
We, the under-noted Manager to the Issue to the above-mentioned forthcoming issue, state as follows:

1. We, while finalizing the draft prospectus pertaining to the said issue, have examined various documents and other materials as relevant for adequate disclosures to the investors; and
2. On the basis of such examination and the discussion with the issuer company, its directors and officers, and other agencies, independent verification of the statements concerning objects of the Issue and the contents of the documents and other materials furnished by the issuer company.

WE CONFIRM THAT:

- a. The draft prospectus forwarded to the Commission is in conformity with the documents, materials and papers relevant to the issue;
- b. All the legal requirements connected with the said issue have been duly complied with; and
- c. The disclosures made in the draft prospectus are true, fair and adequate to enable the investors to make a well-informed decision for investment in the proposed issue.

For Manager(s) to the Issue

Sd/-
(Md. Abdur Rouf)
Chief Executive Officer
ICB Capital Management Limited
Date: 28.10.2009

Sd/-
(S M Aminur Rahman)
CEO & Managing Director
Janata Bank Limited

Due Diligence Certificate of The Underwriter (S)

Sub: Public Offer of 30,000,000 Ordinary Shares of Tk. 10.00 each of BEACON Pharmaceuticals Limited.

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

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

WE CONFIRM THAT:

- a. All information as are relevant to our underwriting decision has been received by us and the draft prospectus forwarded to the Commission has been approved by us;
- b. We shall subscribe and take up the un-subscribed securities against the above mentioned public issue within 15(fifteen) days of calling up thereof by the issuer; and
- c. This underwriting commitment is unequivocal and irrevocable.

For Underwriter(s)

Sd/-
(Managing Director/Chief Executive Officer)

- IIDFC Capital Limited
- Janata Bank Limited
- IDLC Finance Limited
- Lanka Bangla Finance Limited
- ICB Capital Management Limited

RISK FACTORS & MANAGEMENT PERCEPTIONS ABOUT THE RISK

The Company is operating in an industry involving both external and internal risk factors having direct as well as indirect effects on the investments by the investors. The assessable risk factors, both external and internal, and Management perception there about are enumerated hereunder:

(a) Interest Rate Risk

Interest/financial charges are paid against any kind of borrowed fund. Instability in money market and increased requirement for fund may put pressure on interest rate structure. Rising of interest rate increases the cost of fund and consequently there may be impact on profitability.

Management Perception

While taking loan, Company always carefully considers the balance to be maintained between term loan, which carries fixed interest rate and short-term loan, which carries variable interest rate so that any interest on inflation rate increase can be kept to the minimum. Additionally Company maintains very good reputation in the banking community and so far being able to attract very competitive rates from the Banks. Management of the Company is also emphasizing on equity based financing to reduce the dependency on bank borrowings, which is reflected in the Financial Statements.

(b) Exchange Rate Risk

The Company imports raw materials against payment of foreign currency. Unfavorable volatility or currency fluctuation may affect the profitability of the Company.

Management Perception

Company is fully aware of the risk related to currency fluctuation and as a prudent Company; we always take steps to hedge all major currency dealings to safeguard the interest of the Company.

(c) Industry Risk

Environmentalists are likely to create pressure on Government to protect or banning those factory, which are not follow proper ETP, Waste management solution, Air pollution etc. which are negative effects on living being and environment there by causing closure of business by the Company.

Management Perception

We have a good setup for ETP and incinerator for waste management, a very good and sophisticated fire alarm system with integrated fire hydrant and firehouse arrangement with carbon dioxide fire extinguisher, dry powder and sand bucket. We are using exhaust filter for protection air pollution, most modern HVAC system for temperature and humidity control, which provides ergonomics environment. Sound is protected with enclosure room built with silencer and sound guard, which maintain sound with standard label. The company also strictly follows all the laid down regulations for marketing the products and therefore does not foresee any problems in doing the business.

(d) Market and technology related Risk

The company has world-class infrastructure with most sophisticated machinery and equipments. Fully segregated independent production facility equipped with sophisticated high-tech European machinery. Integrated Building Management System (IBMS) supported by latest dynamic software networking to ensure central monitoring and complete automatic operation of the plant. Independent modern QA, QC, Microbiological and Product Development Laboratories supported with high-tech equipment to ensure the highest quality of products. Electronically controlled operation system as per guideline of GAMP - 4 (Good Automated Manufacturing Practice).

The production facilities are based on currently available technology. Any invention of new and more cost effective technology may cause operational obsolescence thereby causing in substantial new investments. Proposed new investments in diversified product lines may need diversified technology and management skills, which may not be available. Any serious defects in the plant and machinery may affect production and profitability calling for additional investment for replacement.

Management Perception

Company owns modern technology with R&D Infrastructure and shall be able to adapt to any new inventions with moderate investments as it has been doing in the past. The Company has access to international/multinational companies for supplying appropriate technology and technical management support for operation of new projects. Reputed manufacturer with proper warranty to take care any defects or confirmation of supplying of adequate spare parts has manufactured the selected/installed plant and machinery. As such the Company does not envisage any major problem in this area.

(e) Potential or existing government regulations

Any adverse change by the Government in fiscal policies relating incentives, rebate etc. may adversely affect Company's profitability as well as adverse effect the production of life saving drugs.

Management Perception

Beacon Pharmaceuticals Ltd. is the first and the only hi-tech lyophilized anticancer drugs manufacturing facility which produces human life saving drugs to save human life of Bangladesh as well as save the world human life as there will be increasing demand for life saving quality drugs.

(f) Potential changes in global or national policies

The Company's product lines consist of specialized and sophisticated anti-cancer, cardiovascular, antibiotic and other life saving drugs products that are primarily based on imported raw materials. Any shortage in the international market might dent the production level and profitability. Law and order situation and political unrest may also jeopardize Company's operations and adversely affect profitability.

Management Perception

As a going concern, Company always takes step to safeguard its interest. The Company's supply chain is robust in accommodating large number of suppliers with proper contingency plan in place.

(g) Operational risk

Shortage of power supply, labor unrest, unavailability or price increase of raw materials, natural calamities like flood, cyclone, earthquake etc. may disrupt the production of the Company and can adversely impact the profitability of the Company.

Management Perception

The Company always provides competitive compensation package to its employees and maintain a healthy workers management relationship. The project of the Company is situated at a high land where there was less record of flood. The factory building has strong RCC foundation, RCC floor, pre-fabricated structure to withstand, storm, rain etc. along with good drainage facility. The Company's product has a good reputation in the market. Company always takes pragmatic steps to convince the customer to share a portion of the increased burden of cost increase which is possible because of strong reputation of company's product in the market and do not compromise on quality.

ISSUE SIZE AND PURPOSE OF THE PUBLIC OFFERING

FINANCIAL STRUCTURE OF THE COMPANY

The Financial Structure of the Company as follows:

Particulars	No. of shares	Face Value (Taka)	Amount in Taka
Before IPO			
Authorised Capital ordinary shares of Tk. 10 each	250,000,000	10.00	2,500,000,000.00
Paid-up Capital as on 30.06.2009	60,000,000	10.00	600,000,000.00
Paid-up Capital as on 24.09.2009	160,000,000	10.00	1,600,000,000.00
Paid-up Capital as on 30.12.2009	190,000,000	10.00	1,900,000,000.00
Total Paid-up before IPO	190,000,000	10.00	1,900,000,000.00
After IPO			
To be issued as IPO	30,000,000	10.00	300,000,000.00
Total no of shares (post IPO)	220,000,000		
Paid up capital (post IPO)	2,200,000,000.00		

Use of IPO Proceeds

Use of IPO Proceeds	Amount (Tk.)
IPO Proceeds	300,000,000
Less: IPO expenses (approx.)	16,033,500
Net IPO Proceeds	283,966,500
Working Capital Requirement	283,966,500

INFORMATION ABOUT THE COMPANY

Corporate Status and Background

Beacon Pharmaceuticals Limited (BPL) is a public limited company, which was incorporated in Bangladesh on 12 September 2001 as private limited company with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh under the Companies Act 1994 with a mission to improve the quality of human life by providing innovating pharmaceutical products through continuous research and development and by ensuring stakeholders satisfaction.

The company went into commercial operation on 01 September 2006 by using its two or three product lines. The status of the company was covered from Private Limited to Public Limited Company on 25th February 2008. The Authorized Capital of the Company as of 30 April 2009 is Tk.250, 00,00,000 divided into 25,00,00,000 ordinary shares of Tk. 10.00 each. The paid-up share capital as of the same date was Tk 60,00,00,000 divided into 6,00,00,000 ordinary shares of Tk.10.00 each. Subsequently the Company issued 100,000,000 ordinary shares of Tk. 10.00 each amounting to Tk. 1,000,000,000.00 on 24.09.2009 which consent has been accorded by the Securities and Exchange Commission on 04.08.2009 and issued 30,000,000 ordinary shares of Tk. 10.00 each amounting to Tk. 300,000,000.00 on 30.12.2009 which consent has been accorded by the Securities and Exchange Commission on 25.10.2009. Considering the above events, the paid-up capital before IPO stands at Tk. 1,900,000,000.00.

The register office of the Company is situated at 153-154 Tejgaon Industrial Area, Dhaka-1208 and the factory is located at Kathali, Bhaluka, Mymensingh.

Nature of Business

The Company is engaged in manufacturing and marketing of pharmaceuticals finished Formulation Products and life saving Intravenous (I.V) Fluids, hi-tech lyophilized anticancer drugs, Active Pharmaceuticals Ingredients (APIs), Bio-tech products & Genetic Engineering products which it sells in the local markets.

The Company also provides contract manufacturing and tool manufacturing services.

Principal Products

The Company currently has four types of products, which are as follows:

1. Tablet	
2. Capsule	a) Solid b) Liquid in hard gelatin
3. Inject able	a) Lyophilized injection, b) Ampoule c) Vial (Liquid) d) Large Volume Potentials (LVP) e) Pre-filled Syringe Injection.
4. Powder for Suspension	

Name of the Products:

SI No.	Brand Name	Generic Name & Strength	Dosage Form
1	Acebid	Aceclofenac 100 mg	Tablet
2	Acupain	Ketorolac Tromethamine 10 mg	Tablet
3	Acupain Inj.	Ketorolac Tromethamine 30 mg/ 1 ml	Injection
4	Alertadin	Desloratadine 5 mg	Tablet
5	Allion	Vitamin A-Z	Tablet
6	Amlocom	Amlodipine 5 mg + Atenolol 50 mg	Tablet
7	Amlowide	Amlodipine 5 mg	Tablet
8	Amlozep	Amlodipine 5 mg + Benazepril 10 mg	Tablet
9	Bukof	Butamirate Citrate	Tablet
10	Combiplat	Aspirin 75.00 mg + Clopidogrel 75.00 mg	Tablet
11	Coxitor 60	Etoricoxib 60 mg	Tablet
12	Coxitor 90	Etoricoxib 90 mg	Tablet
13	Fap 500	Paracetamol 500 mg	Tablet
14	Fap Plus	Paracetamol 500 mg + Caffeine 65 mg	Tablet
15	Flexibac 5	Baclofen 5 mg	Tablet
16	Flexibac	Baclofen 10 mg	Tablet
17	Fluroxan	Fluorouracil	Injection
18	Furo Plus	Furosemide 20 mg + Spironolactone 50 mg	Tablet
19	Gastroloc	Ranitidine 150 mg	Tablet
20	Gemoxen	Gemcitabine Hydrochloride	Injection
21	Liqu-E (Bottle)	Vitamin E 200 mg	LHGC
22	Liqu-E (Blister)	Vitamin E 200 mg	LHGC

SI No.	Brand Name	Generic Name & Strength	Dosage Form
23	Liqumint	Peppermint Oil 0.2 ml eq to 180 mg	LHGC
24	Liquical	Calcitriol 0.25 mcg	LHGC
25	Noburn	Domperidone 10 mg	Tablet
26	Platinex	Cisplatin	Injection
27	Prokind	Propantheline Bromide 15 mg	Tablet
28	Protebon	Calcium 500 mg	Tablet
29	Protebon D	Calcium 500 mg + Vit D3	Tablet
30	Protebon M	Calcium 500 mg + Vitamin D3 + Minerals	Tablet
31	Protoloc 20	Pantoprazole 20 mg	Capsule
32	Protoloc 40	Pantoprazole 40 mg	Capsule
33	Quixin	Levofloxacin 500 mg	Tablet
34	Rejubion	Vit. B1 100 mg + Vit.B6 200 mg + Vit. B12 200 mcg	Tablet
35	Simpli-3	Azithromycin 500 mg	Tablet
36	Simpli-3 Inj.	Azithromycin dihydrate 500 mg	Injection
37	Simpli-3 Suspension	Azithromycin 20 ml	Suspension
38	Simpli-3 Suspension	Azithromycin 35 ml	Suspension
39	Starcef	Cifixime	Cap
40	Starcef	Cifixime	Suspension
41	Spasverin	Alverine Citrate 60 mg	Tablet
42	Xtrapel – 50	Tramadol Hydrochloride 50 mg	SR Capsule
43	Xtrapel-100	Tramadol HCL 100 mg/ 2 ml	Injection
44	Xtrapel-SR	Tramadol HCL 100 mg SR	Capsule
45	Xbac	Ciprofloxacin 500 mg	Tablet
46	Xbac 750	Ciprofloxacin 750 mg	Tablet
47	Xbac Suspension	Ciprofloxacin 50 ml	Suspension
48	Xelopes	Omeprazole 20 mg	Capsule
49	Xelopes Inj.	Omeprazole Sodium 40 mg	Injection
50	Xerova 10	Atorvastatin 10 mg	Tablet
51	Xerova 20	Atorvastatin 20 mg	Tablet
52	Xvit	Vit B + Vit C + Iron + Zinc + Folic Acid	Capsule
53	Xmec	Meclizine Hydrochloride 25 mg+ Pyridoxine Hydrochloride 50 mg	Tablet
54	Xenofer Inj.	Iron Sucrose (100 mg elemental iron in 5 ml)	Injection
55	Xelpac 30	Paclitaxel	Injection
56	Xemocid	Amino Acid Solution	Injection

From the above products serial no. 17, 20, 26 and 55 are anti-cancer products.

Market for the products

Beacon Pharmaceuticals Ltd.(BPL) is producing and marketing finished formulation products and life savings intravenous (IV) fluids, Biotech Products & Anti-cancer drugs for general Peoples, Hospitals, Clinic, Govt. organizations, NGO's, Corporations & other Non-govt. organizations.

Relative contribution of Products contributing more than 10% of the total revenue

The relative contribution to sales and income of each product that accounts for more than 10% of the Company's total revenue are mentioned below:

SL. No.	Name of the products	% of contribution to sales
1	Tablet	44.74%
2	Capsule	22.46%
3	Injectable Product	31.74%

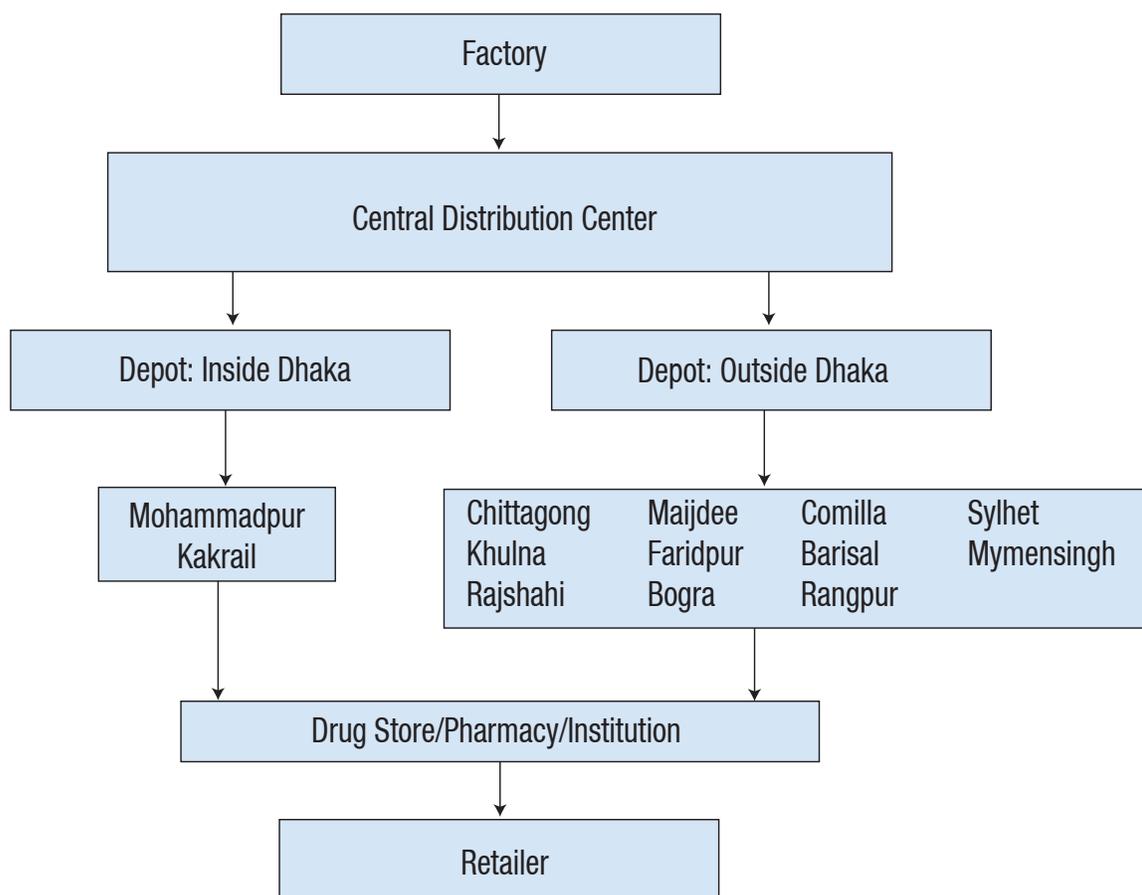
Associates, subsidiary/ related holding Company & their core areas of business

There is no associate, subsidiary/ related holding Company.

Distribution of products:

Almost the entire products are currently distributed/ marketed by Beacon Pharmaceuticals Limited through its own distribution channel throughout the country under Marketing & Distribution team. BPL has 13 depots as on 30 June 2009.

Distribution of Products/Service



Competitive Conditions in the Business

There is no local manufacturer of Anti-Cancer products in Bangladesh except Beacon Pharmaceuticals Limited. A little number of importers are importing and marketing anti-cancer products. In case of general products BPL has to face some giant competitor like Square Pharmaceuticals Ltd., Beximco Pharmaceuticals Ltd., Incepta Pharmaceuticals Ltd., Novartis (BD) Ltd., Sanofi-Aventis etc.

Sources and availability of raw materials and the names of the principal supplies:

The raw material of the Company is fully procured from abroad. The names of main suppliers are mentioned below:

Sl. No.	Name of Supplier	Address	Raw materials
1	Afine Chemicals Ltd.	Afine Chemicals Ltd. West Lake Industry Park, Hangzhou, 310030, Zhejiang, China.	Vita Palmitate
2	Ravoo's Lab. Ltd.	Ravo's Lab. Ltd. House# 5-35/234/4, IDA Kukulpally, Hyderabad-500072, India.	Ciprofloxacin HCL
3	BASF South Asia PTE Ltd.	BASF South Asia PTE Ltd. Temasek Boulevard No-35-01, Suntec Tower One, SGP-Sigapore-03897, Singapore.	Vit-E oily
4	Cadila Healthcare Ltd.	Calida Health Care Ltd. Bydus Tower Sattellite Cross Roads, Ahmedabad-380015, India.	Etoriconib
5	Shanghai Modern Pharma.	Shanghi Modern Pharmaceuticals Co. No-378, Jinlu Road, Pudong New Area, Shanghi-200137, China.	Azithromycin Dyhydrate Micronized
6	Shanghai Charma Int.	Shanghi Charoma International Trading Co. Ltd.	Pipperment Oil
7	Requeth Frers	62136 lestress, France.	Mannitol DC gn.
8	Colorcon Asia Pvt. Ltd.	Colorcon Asia Pvt. Ltd. Plot No-M-14 to M-18, Verna Industrial Estate. Verna, Goa-403722, India.	Operdry AMB White
9	Liaoring Sunshine Co.Ltd.	Liaoring Sunshine Medical Co. Ltd. No-3A1, Road-10, Economy & technology Development Zone, Shenyang-110027, P.R-China.	Iron Sucrose Conc. Soln.
10	Pelltech Health Care Ltd.	Pelltech Health Care Ltd. 202, SONMUR, Daruwala Compound, S.V Road, Malad (W)-Mumbai-400064, India.	Tramadol HCL spellets
11	Aarti Lab. Ltd.	Aarti Laboratories Ltd. 71 Udyog Kshetra, 2 nd Floor, Mulund(w) Mumbai-400080, India.	Benazepril HCL inn
12	Geniex Pharma	Geniex Pharma ,1 st Floor, Nahar Singh BLDG.OPP. Movie Star Theater, Ram Mandir Road, Goregaon(W) Mumbai-400104, India.	Cisplatin (ITC)
13	Sri Krishna Pharma Ltd.	Sri Krishna Pharma Ltd. C-4 Industrial Area, Uppal Hydrabad-500039, India.	Domperidone Meleate
14	Titan Lab Ltd.	Titan Laboratories Pvt. Ltd. 210, A Wing Kanara Business Center, B/H Everest Garden, Ghatkopare(E) Mumbai-400075, India.	Omeprazole Pellets 8.5%
15	Zhejiang Grand Co. Ltd.	Zhejiang Grand Imp N Exp Co. Ltd. 13-14/F, Caohong Building, Ningbo, China-315040.	Baclofen USP/BP

Sources of, requirement for, power gas and water:

All required utility facilities are available at the project site and those are stated below:

Facility	Requirement	Source
Power	2.06 mw	Own Gas Generator
Water	18m3	Own submessible pump
Gas		Titas Gas Transmission & Distribution Co. Ltd

Name of the customers who purchase 10% or more of the Company's products:

There is no such type of customer who is purchasing 10% or more products of the Company.

Contract with principal suppliers or customers:

There is no contract with principal suppliers or customers.

Material patents, trademarks, license or royalty agreement:

The company has not entered into any such agreement.

Employees' position as on 30.06.2009:

Particular	Officer & Staff		Sales & Marketing	Worker	Total Employees
	Factory	Head Office			
No. Of Employees	49	103	967	145	1264

All employees are full-time employee.

Production Capacity and Current Utilization:

The utilization of production capacity of the company is increasing gradually due to expansion of sales network, launching of new products and customer demand which has commensurate with cost control as well as efficient and effective measures taken by the management. Summery of Machine-wise Yearly Production capacity.

SI	Machine/Production Lines	Unit	Licensed Capacity (Single Shift) (Unit)	Installed Capacity (Single Shift) (Unit)	Current Utilization	
					Qty.	%
1	GPB Tablet Press Machine	Tablets	480,000,000	470,400,000	117,600,000	25
2	GPB Capsule Filling Machine(Solid)	Capsule	96,000,000	94,080,000	37,632,000	40
3	GPB Lyophilized Injection	Vials	1,700,000	1,666,000	416,500	25
4	GPB Infusion Products	Bottles	3,764,000	3,688,720	368,872	10
5	GPB Injection in Ampoule	Ampoules	4,950,000	4,851,000	242,550	5

SI	Machine/Production Lines	Unit	Licensed Capacity (Single Shift) (Unit)	Installed Capacity (Single Shift) (Unit)	Current Utilization	
					Qty.	%
6	Capsule Filling Machine (LHGC)	Capsule	84,000,000	82,320,000	8,232,000	10
7	Powder Filling Machine (Dry-Powder for Susp.)	Bottles	4,320,000	4,233,600	423,360	10
8	Pre-Filled Syringe Products	Syringes	688,000	674,240	Nil	Nil
9	Oncology Tablet Press Machine	Tablets	13,440,000	13,171,200	Nil	Nil
10	Oncology Non Lyophilized Injection	Vials	526,500	515,970	Nil	Nil
11	Oncology Lyophilized Injection	Vials	196,000	192,080	Nil	Nil

DESCRIPTION OF PROPERTY

Plants and Property:

The Company has purchased 23.81 acres of land by several registered sale deeds but the company physically got possession of 18.573 acres of land in the name of Beacon Pharmaceuticals Ltd. Mutation of 16.79 acres of land is completed and rest 1.7839 acres of land (land title deed no. 1459 of 0.12 acres, 1561 of 0.0089 acres, 5348 of 0.60 acres, 8869 of 0.46 acres & 8882 of 0.595 acres) is in under mutation process. The Company set up its factory at Kathali, Bhaluka, Mymensingh. The factory is situated on a tract of the land Dhaka-Mymensingh highway connected by road, rail & river, which offers easiest and economic transport for both way movement of materials and finished goods. The project site level is about 10 ft higher above the highest flood level so far recorded. The factory is surrounded by forest creating a natural aesthetic beauty. In addition, in order to make the factory more environmental friendly, about 4000 timber plants have been sowed/ planted inside and around the factory.

The existing factory buildings, made of strong RCC foundation and civil constructions including, General Production Building, Oncology Building, Hormone Building, office blocks, guest house, cafeteria, pump-house, generator block, effluent system and internal roads (1,11,185 sft) & drainages, foot-path, boundary wall/fencing, gardens etc. occupy about 45% of the total land mass leaving scope for substantial expansion in various areas of goods and service. The existing total covered area for production & warehouse is about 1,50,000 sft. The Company has constructed its own link road from factory site to the Dhaka-Mymensingh high way. The buildings and civil construction facilities are of top quality materials with aesthetic architectural designs conforming to the natural beauty of the site.

Fixed Assets

The Company possesses the following fixed assets:

- | | |
|--------------|---------------------------|
| 1. Land | 5 Electrical Installation |
| 2. Building | 6 Furniture & Fixture |
| 3. Machinery | 7 Vehicles |
| 4. Equipment | |

Condition of property

The above properties are in brand new.

Ownership of property

The Company is the legal and absolute owner of all the fixed assets and properties.

Lien status

The tangible assets of the company are mortgaged to the lending banks' against project finance and C.C (Hypo) loan namely;

1. Janata Bank Limited
2. Agrani Bank Limited
3. Sonali Bank Limited
4. Social Investment bank Limited
5. The City bank Limited
6. Shahjalal Islami bank Limited
7. Dhaka Bank Limited
8. Southeast Bank Limited
9. ICB Islami Bank Limited &
10. First Security Bank Limited.

Leased Property

The Company doesn't have any leased property.

PLAN OF OPERATION AND DISCUSSION OF FINANCIAL CONDITION

Internal and external sources of cash

1. Internal Sources:

(Amount in Taka)

Particulars	01.07.08 to 30.06.09	01.07.07 to 30.06.08	01.07.06 to 30.06.07	01.07.05 to 30.06.06
Paid-up Capital	600,000,000	600,000,000	600,000,000	600,000,000
Revaluation Reserve	401,943,872	-	-	-
Retained Earnings for the year	18,325,735	(17,182,320)	(40,497,082)	-
Retained Earnings (Cumulative)	(39,205,969)	(57,679,402)	(40,497,082)	
Total	962,737,903	542,320,598	559,502,918	600,000,000

External Sources:

(Amount in Taka)

Particulars	01.07.08 to 30.06.09	01.07.07 to 30.06.08	01.07.06 to 30.06.07	01.07.05 to 30.06.06
Long Term Loan	1,424,148,921	1,194,489,473	945,047,923	756,954,088
Short Term Loan	567,076,684	391,282,929	306,452,245	174,743,846
Total	1,991,225,605	1,585,772,402	1,251,500,168	931,697,934

2. Material Commitments for Capital Expenditure:

The company has not made any material commitment for capital expenditure.

3. Material Change from period to period:

Causes of any material changes in income, cost of goods sold, other operating expenses and net income

(As per Audited Accounts)

Particulars	1.07.08 to 30.06.09	1.07.07 to 30.06.08	1.07.06 to 30.06.07
Sales	350,808,145	227,819,297	65,740,979
Cost of good sold	164,914,909	119,403,592	35,262,332
Operating profit	185,893,236	108,415,705	30,478,647
Other income	-	-	-
Total income	185,893,236	108,415,705	30,478,647
Administrative	14,806,995	11,512,814	8,457,092
Selling, Marketing and Distribution expenses	70,863,859	58,584,300	20,804,392
Operating Income	85,670,854	70,097,114	1,217,163
Financial Cost	81,896,647	55,500,911	41,714,245
Net profit/loss before tax	18,325,735	(17,182,320)	(40,497,082)
Tax expenses	-	-	-
Net Profit after tax	18,325,735	(17,182,320)	(40,497,082)

The revenue earnings of the Company is increasing gradually due to sincerity and cordial efforts of the management.

Seasonal Aspect of business

There is no seasonal impact on products.

Known Trends, Events or Uncertainties

There is known trends in increasing demand for Company's products because of good quality and affordable price. However uncertainties may arise from government policy, increased competition, natural calamities and political unrest.

Corporate Social Responsibilities:

Corporate Social Responsibility (CSR) is at the core of BPL operation. The CSR is driven by the company values and ensures good governance in business practice, linking the members, business associates and the entire relevant stakeholder body.

BPL has been involved in few corporate philanthropic activities as following:

- BPL has given support to BATEXPO'2009 Programme organized by BGMEA.
- BPL participated in the program of Bangladesh Rheumatology society to increase the awareness as well as to help our physicians to develop their knowledge.
- BPL sponsored the "Breast Cancer Awareness Program" in the International Breast Cancer Awareness month in October 2009 with the arrangement of a rally and a seminar on "The prevention of Breast Cancer" to increase the awareness of the mass people about breast cancer.

Changes in the assets of the company used to pay off any liabilities

No asset of the Company has been disposed to pay off the liabilities of the company.

Loans taken or given by the company either from or to its holding/parent or subsidiary company

The company has no holding/parent or subsidiary company. So loan taking from or giving to such concerns does not arise.

Future Contractual Liabilities

The company has no plan to enter into any contractual liabilities within next one year other than the normal course of business.

Future Capital Expenditure

There is no plan for future capital Expenditure.

VAT, Income Tax, Customs Duty or other Tax Liability

(I) VAT:

The company is operating its VAT activities under central registration. There is no pending liability for VAT.

(II) Income Tax:

As per Income Tax Ordinance, 1984 (XXXVI of 1984), Section 46A (3) the company has been enjoying tax holiday facility from 01.10.2006 to 30.09.2010 with the approval of National Board of Revenue.

(III) Custom Duty or other Tax and contingent Liability:

There is no outstanding on account of custom duty or other tax liabilities to be paid.

Sources from which VAT & Taxes etc. are paid.

Vat & Taxes is being paid from ordinary business resources.

Operating Lease Agreement during last five years

The company has established its Rental Head Office and Various Depots on leased accommodation. Relevant information on the operating lease agreement with the landlord is as follows:

Sl. No.	Particulars of leased premises	Area in sft.	Period of lease	Rent per sft In Tk.	Monthly Amount In Tk.
1.	Head Office: 153-154 Tejgaon I/A Dhaka-1208.	9,500	June 2006 to May 2011	11.00	1,05,000.00
2	House No-4/18, Block-B, Humaun Road, College Gate, Mohammadpur. Dhaka-1207.	2631	July 2009 to June 2010	9.50	25,000.00
3	House-93, Kakrail, Dhaka.	1650	May 2008 to April 2010	10.00	16,500.00
4.	30 Jol Pukurpar, Dhopakhola, Mymensingh	2234	Nov. 2009 to Oct. 2014	5.59	12,500.00

Sl. No.	Particulars of leased premises	Area in sft.	Period of lease	Rent per sft in Tk.	Monthly Amount in Tk.
5.	Hazrat Kalusha Sarak Alekanda, Dist. Barishal.	1750	Feb. 2009 to Jan. 2014	5.71	10,000
6.	Makki House, Road-30, Hose-13, Housing Estate, Maijdee, Noakhali.	1200	March 2008 to March 2011	6.25	7,500.00
7.	1454 Zakir Hossain Sarak Khulshi, Chittagong.	3000	March 2008 to Feb.2011.	6.00	18,000.00
8.	House-306, Parjatan Purbopara, Upozila Sadar, Rangpur.	2520	April 2008 to April 2013	3.76	9,500.00
9.	Plot-2221, Holding-2414 (11) Bonomalidev Lane, Jaleswaritala, Bogra.	2600	April 2008 to April 2011	4.23	11,000.00
10.	134 Housing Estate, Ambarkhana, Sylhet.	2500	April 2008 to March 2010	4.00	10,000.00
11.	House-01, Holding-01, Senanibash Road, Rajpara, Rajshahi.	3000	April 2009 to March 2014	4.00	12,000.00
12.	"Pushpayan" 466/313(KA), D.C Road, Chotra, Comilla.	2200	March 2008 to Feb.2010	4.54	10,000.00
13.	House-1/4/1, Guha Laxmipur, Station Road, Faridpur.	2204	March 2008 to March 2013	3.62	8,000.00
14.	79 Gagan Babu Road, Khulna.	3000	April 2008 to March 2010	3.00	9,000.00

Financial and Lease Commitment

a) Financial Commitment (Long Term)

Bank	Limit of Loan (Tk.)	Rate of Interest (%)	Outstanding Balance as of 30 June 2009	Outstanding Balance as of 31 December 2009
Janata Bank Ltd.	177,500,000	12.50	255,885,516	173,056,516
Sonali Bank Ltd.	220,000,000	12.50	277,755,247	184,558,382
Agrani Bank Ltd.	197,500,000	13.00	256,172,092	169,902,699
The City Bank Ltd.	182,920,000	14.00	273,141,961	196,714,373
Dhaka Bank Ltd.	50,000,000	14.00	73,859,985	52,241,875
Shahajalal Islami Bank Ltd.	50,000,000	13.50	74,026,039	50,910,727
Southeast Bank Ltd.	42,700,000	14.50	65,035,289	46,723,099
Social Islami Bank Ltd.	105,000,000	15.50	148,272,792	103,781,097
Total	1,025,620,000		1,424,148,921	977,888,768

b) Financial Commitment (Short Term)

Bank	Limit of Loan (Tk.)	Rate of Interest (%)	Outstanding Balance as of 30 June 2009	Outstanding Balance as of 01 October 2009
First Security Islami Bank Ltd.	45,000,000	16.00	54,568,366	44,568,366
Janata Bank Ltd.	49,000,000	14.00	8,280,202	-
Janata Bank Ltd.	270,000,000	14.00	278,849,032	269,993,530
The City Bank Ltd.	120,000,000	14.50	124,279,571	128,726,309
Shahajalal Islami Bank Ltd.	10,000,000	13.00	11,318,055	-
ICB Islami Bank Ltd.	54,805,355	15.00	52,011,978	52,011,978
Royal Trading Corp. Ltd.	40,597,823	15.00	37,769,480	37,769,480
Total	589,403,178		567,076,684	533,069,663

Lease Commitment

The company has not entered into any financial lease commitment in last five years.

Personal related scheme

The Company has adequate programmers for human resource development. Company also has a well-designed Compensation plan for attracting highly capable professional staff with high degree of integrity. The compensation package include Salary and Allowances, Bonus, Leave Salary, Performance based reward scheme etc. The existing Compensation plans are as follows:

Salary/Allowances	Traveling	Bonus	EFW (Employee Welfare Fund)
Basic pay, House allowance, conveyance/transport and medical allowances	Fare and daily Allowances	Paid on the basis of 1 month's basic pay for each Eid Festival. There is an incentive Bonus Scheme based on performance	Paid on the basis of company's EWF Policy

Breakdown of IPO Expenses:

The following table shows the amounts paid to the Issue Manager, Underwriters and other costs are estimated as follows:

Particulars	Rate	Amount in Tk.
Manager to the issue fees	0.50% on the public offering amount	1,500,000.00
As Per Management Agreement, Co-Issue Manager will not entitle for any Issue Management Fee.		

Regulatory Expenses:		
Listing Related Expenses:		
Service Charge for DSE	Fixed	5,000.00
Annual Fee for DSE & CSE	Fixed	200,000.00
Listing Fees for Stock Exchanges (DSE & CSE)	@ 0.25% on up to Taka 10 crore of paid-up capital. & 0.15% on the balance amount (Max Tk. 20.00 lac) each	4,000,000.00
SEC Fees		
Application Fee	Fixed	10,000.00
Consent Fee	@ 0.15% on the public offering amount	450,000.00

IPO Commission:		
Underwriting Commission	0.25% on the underwritten amount	375,000.00
Bankers to the issue Commission	@ 0.1% on collected amount (Assuming 10 times over subscribed)	3,000,000.00

CDBL Fees and Expenses:		
Security Deposit of Eligible Securities	Fixed	500,000.00
Documentation Fee	As actual	2,500.00
Annual Fee	As actual	100,000.00
Issue Fee	0.00025 on the public offer	75,000.00
Connection Fee	As actual	6,000.00

Printing, Publication and Others:		
Publication of Abridge Version of Prospectus	Estimated	700,000.00
Printing of Prospectus	Estimated	210,000.00
Printing of Application Forms	Estimated	200,000.00
Fee for Conduction of Lottery		700,000.00

Post Issue Expenses:		
Data Collection, Data Entry, Data Processing and other related job	Estimated	4,000,000.00
Printing of Allotment Letters and Refund Warrant		
Distribution of Allotment Letter and Refund Warrant (including courier)		
Total		16,033,500.00

NB: The cost of the above mentioned IPO expenses may vary and will be adjusted accordingly.

REVALUATION OF COMPANY'S ASSETS & SUMMARY THEREOF

A survey company named Construction Management & Engineering Cell made the revaluation of company's assets on 30.04.2009. The valuation has been made for reflection of actual value of Company's assets. The revalued amount was incorporated in the accounts as on 31.05.2009. The summary of revaluation is shown below:

(As Per Audited A/C)

Description	Book Value as on 31.05.2009	Revalued Value as on 31.05.2009
Land & Land Development	169,595,028	337,680,000
Buildings	482,539,865	503,989,548
Vehicles	8,070,893	17,659,850
Electrical Installation	27,499,986	34,929,268
Office Equipment	22,387,498	14,600,112
Machineries	1,345,002,493	1,554,860,365
Furniture & Fixture	20,373,502	13,841,692
Total	2,075,469,265	2,477,560,835

The above survey company (Construction Management & Engineering Cell) has done the valuation of assets of the following mention company: i) Alpha Tobacco Manufacturing Inds. Ltd. ii) Bangladesh Leaf Tobacco Co. Ltd. iii) Mcgraror Balfour (BD) Ltd. iv) Genuine Leather & Footwear Industries Ltd. v) Haque Brothers (industries) Ltd. etc.

Transaction between Holding/subsidiary/associate Company and the Issuer within the 5 years

Considering voting right of 20% or more in another company there is no associates company of Beacon Pharmaceuticals Limited as per BAS 28 Para 4 but there is a common directorship with Royal Trading Corporation Limited (RTCL). The transaction has been made during last five years with such company as follows:

Particulars	30.06.2009	30.06.2008	30.06.2007	30.06.2006	30.06.2005
Due from BPL	37,769,480.00	37,946,226.00	34,658,210.00	30,137,573.75	Nil

Special Report from the Auditors Auditors' Certificate for Issue of Shares Otherwise than for Cash

Allotment of shares to the directors and subscribers to the Memorandum of Association and Articles of Association for cash & consideration otherwise than cash issued up to 30 June 2009 stated as follows:

A) Cash

Name of Director	Status with the Company	No. of shares Allotted
Md. Ebadul Karim	Managing Director	125,000
Nurun Nahar Karim	Director	125,000
Total (A)		250,000

B) Otherwise than Cash

Name of Directors	Status with the Company	No. of shares Allotted
Md.Ebadul Karim	Managing Director	554,56,000
Nurun Nahar Karim	Director	45,00,000
Mr.Niazul Karim	Director	40,000

Name of Directors	Status with the Company	No. of shares Allotted
Mrs. Rabeya Khatun	Shareholder	1,000
Mrs. Farjana Amin	Shareholder	1,000
Md. Akter Hossain	Shareholder	1,000
Md. Abul Khayer	Shareholder	1,000
Total (B)		5,97,50,000
Total Number of share (A+B)		6,00,00,000

We certify that the books of accounts of the company have been verified and found in order.

Dated: October 27, 2009
Dhaka.

Sd/-
M.A Malek Siddiqui Wali & Co.
Chartered Accountants

DECLARATION FOR NON- SUPPRESSION OF MATERIAL INFORMATION

This is to declare that, to the best of our knowledge and belief no information, facts or circumstances, which should be disclosed have been suppressed, which can change the terms and conditions under which the offer has been made to the public.

Sd/-
(Md. Ebadul Karim)
Managing Director
BEACON Pharmaceuticals Limited

DIRECTORS AND OFFICERS

Description of the directors:

Sl. No.	Name	Age Years	Position	Date of Becoming Director for the first time
1.	Md. Ebadul Karim	52	Managing Director	Sponsor Director
2.	Mrs. Nurun Nahar Karim	50	Director	Sponsor Director
3.	Mr. Niazul Karim	25	Director	15.12.06

Date of becoming first Directors and date of expiry of current term

Sl. No.	Name	Present Position	Date of First Directorship	Expiry of current term
1	Md. Ebadul Karim	Managing Director	Sponsor Director	One third of total directors take retirement at every Annual General Meeting and re-elect is eligible other than Managing Director.
2	Mrs. Nurun Nahar Karim	Director	Sponsor Director	
3	Mr. Niazul Karim	Director	15-12-2006	

Directors Ownership in other Companies

Sl. No.	Name	Designation with BPL	Entities where they have Interest	Position
1.	Md. Ebadul Karim	Managing Director	Royal Trading Corporation	Managing Director
			Kohinoor Chemical Co. (Bd.) Ltd.	Director
2.	Mrs. Nurun Nahar Karim	Director	Royal Trading Corporation	Director
			Kohinoor Chemical Co. (Bd.) Ltd.	Director
			Neaz Engineering	Proprietorship
3.	Mr. Niazul Karim	Director	Royal Trading Corporation	Director

Family Relationship among the Directors

The relationship among the directors is stated below:

Sl. No.	Name of the Director	Director	Relation	Position in the Company
1.	Md. Ebadul Karim	Mrs. Nurun Nahar Karim	Wife	Shareholder, Managing Director
		Mr. Niazul Karim	Son	
2.	Mrs. Nurun Nahar Karim	Md. Ebadul Karim	Husband	Shareholder & Director
		Mr. Niazul Karim	Son	
3.	Mr. Niazul Karim	Md. Ebadul Karim	Father	Shareholder & Director
		Mrs. Nurun Nahar Karim	Mother	

Family Relationship among the Directors and Top Five Officers

There is no relationship among directors and top five officers of the company except that the Managing Director Mr. Ebadul Karim is also the director of the company.

Short Bio-Data of Directors

Md. Ebadul Karim

Managing Director, Beacon Pharmaceuticals Limited

Name : Md. Ebadul Karim
 Father's Name : Late. Mvi. Fazlul Karim
 Permanent Address : Floralia B/1, Road # 79, House # 20, Gulshan # 02, Dhaka.
 Present Address : Floralia B/1, Road # 79, House # 20, Gulshan # 02, Dhaka.
 Office Address : 153-154, Tegaon Industrial Area, Dhaka-1208.
 Date of Birth : 27th December, 1956.
 Age : 52 Years
 Religious : Islam
 Education : B.A.
 Other Positions : Managing Director of Beacon Pharmaceuticals Limited, Managing Director of Royal Trading Corporation Ltd. Director of Kohinoor Chemical Company (BD) Ltd.

Personal Profile: Mohammad Ebadul Karim has a long 27 years history of excellent entrepreneurial skill and proven managerial capability. Being the Director Marketing during August 1993 to December 1997 Mr. Ebadul has a success record of making the then sick industry Kohinoor Chemical Company (Bangladesh) Ltd. into profitable one. As the head of operation of Orion Laboratories Ltd. And Orion Infusion Ltd. Mr. Ebadul has more than 12 years of experience in Bangladesh Pharma market. He is a member of Bangladesh Association of Pharmaceuticals Industries, the apex body of pharmaceutical manufacturers of Bangladesh. To expand his visionary eyes Mr. Ebadul visited more than 25 countries of two continents - Asia and Europe. He visited many Pharma-manufacturing facilities of those countries, which inspired him to commission a world-class pharmaceutical manufacturing facility in Bangladesh. The Technologically most advanced Beacon Pharma is the "dream come true" project of Mr. Mohammad Ebadul Karim.

Mrs. Nurun Nahar Karim

Director, Beacon Pharmaceuticals Limited

Name : Mrs. Nurun Nahar Karim
Father's Name : Late. Md. Akbar Ali
Permanent Address : Floralia B/1, Road # 79, House # 20,
Gulshan # 02, Dhaka.
Present Address : Floralia B/1, Road # 79, House # 20,
Gulshan # 02, Dhaka.
Office Address : 153-154 Tegaon Industrial Area, Dhaka-1208.
Date of Birth : 23rd July 1959.
Age : 50 Years
Religious : Islam
Education : MSS
Other Positions : Director of Beacon Pharmaceuticals Limited.
Director of Royal Trading Corporation Ltd.
Director of Kohinoor Chemical Company (BD) Ltd.

Mr. Niazul Karim

Director, Beacon Pharmaceuticals Limited

Name : Mr. Niazul Karim
Father's Name : Md. Ebadul Karim
Permanent Address : Floralia B/1, Road # 79, House # 20,
Gulshan # 02, Dhaka.
Present Address : Floralia B/1, Road # 79, House # 20,
Gulshan # 02, Dhaka.
Office Address : 153-154 Tegaon Industrial Area, Dhaka-1208.
Date of Birth : 21st June 1984.
Age : 25 Years
Religious : Islam
Education : BBA
Other Positions : Director of Beacon Pharmaceuticals Limited.
Director of Royal Trading Corporation Limited.

Credit Information Bureau (CIB) report

Neither the Company nor any of its Directors or shareholders who hold 5% or more shares in the paid up capital of the issuer is loan defaulter in terms of the CIB report of Bangladesh Bank.

Particulars of Top Executives & Departmental Heads of the Company

Sl. No.	Name of the Officers	Position	Educational Qualification	Date of Joining in the Company	Last Job Experience/ Last 5 Years Experience
1	Md. Ebadul Karim	Managing Director	B.A	12/09/01	Director Marketing
2	Sheikh Enayet Karim	EVP, HR & Admin	M.Sc	21/04/08	SVP-HR & Admin, Head of Marketing.
3	Mohammad Zakir Hossain	Manager, Sales	M.Pharm, MBA	07/09/09	Manager, Sales
4	Anjan Mallik	Manager, F & A & Company Secretary	M.Com, ACA	02/05/05	Internal Auditor, System & Accounts.
5	A.B.M Miron	Manager, Q.A	M.Sc	02/05/06	Senior Quality Assurance Officer
6	Syed Abu Barkat Md. Shahadat Ali	Manager, Q.A	M.Pharm	26/04/06	Executive, Quality Assurance
7	Md. Sayed Hossain	Manager, PMD	M.Pharm, MBA	18/10/08	Manager, PMD
8	N.C Das	EVP, Factory Operation	M.Pharm, MBA	16/02/08	Q A Operation
9	Abu Saeed Mohammad Mayeenuddin	Dy. Manager, Commercial	M.Pharm, MBA	25/01/05	Business Development Officer.
10	Mohammad Anisur Rahman	Dy. Manager, Sales	M.Sc, MBA	01/11/07	Asstt. Manager, Sales Training
11	Md. Shafiul Islam	Dy. Manager, MIS	M.Sc	15/06/08	Asstt. Manager, Marker Audit.
12	Sujit Kumar Kundu	Dy. Manager, PD	M.Pharm	01/09/08	Asstt. Manager, Product Development.
13	Md. Ohidul Islam	Dy. Manager, Production	M.Pharm	21/09/08	Plant Manager.

Involvement of Officers and Directors in Certain Legal Proceedings

No Directors or Officer of the company was involved in any of the following types of legal proceedings in the past ten years:

- Any bankruptcy petition filed by or against any company of which any officer or director of the issuer company filling the prospectus was a director, officer or partner at the time of the bankruptcy;
- Any conviction of director, officer in criminal proceedings or any criminal proceedings pending against him;
- Any order, judgment or decree of any Court of competent jurisdiction against any director, officer permanently or temporarily enjoying, barring, suspending or otherwise limiting the involvement of any director or officer in any type of business, securities or banking activities.
- Any order of the Securities and Exchange Commission or other regulatory authority or foreign financial regulatory authority suspending or otherwise limiting the involvement of any director or officer in any type of business of securities or banking activities.

Certain Relationships and Related Transactions

The company does not have any transaction during the last two years, or any proposed transaction, between the issuer and any of the following persons:

- Any director or executive officer of the issuer.
- Any director or officer.
- Any person owning 5% or more of the outstanding shares of the issuer.
- Any member of the immediate family (including spouse, parents, brothers, sisters, children, and in-laws) of any of the above persons.
- Any transaction or arrangement entered into by the issuer or its subsidiary for a person who is currently a director or in any way connected with a director of either the issuer company or any of its subsidiaries/holding company or associate concerns, or who was a director or connected in any way with a director at any time during the last three years prior to the issuance of the prospectus, except disclosure under caption '**related party transaction**' in Note-2(O) of Audited Financial Statement, transaction between Holding/Subsidiary/Associate company and the issuer within last five years, '**transaction with the directors and subscribers to the memorandum**' and '**Executive Compensation**' part of Information Document.

Loan given/taken

No such loan was taken or given from or to directors or any person connected with the directors of BPL except loan taken from Royal Trading Corporation Ltd. (RTCL). The status of that loan is given below:

Name of the Company from which loan taken	Relationship	Date of loan taken	Rate of Interest	Date of Maturity	Outstanding balance as on 30.06.2009
Royal Trading Corporation Ltd.	Common Directorship	April-2004	15%	Feb-11	37,769,480.00

Interests and Facilities enjoyed by the Director

None of the Directors are taking fees for attending in the meeting of the Board of Directors.

Executive Compensation

Remuneration paid to top five salaried officers

The top five salaried officers in the last accounting year of BPL are as follows:

(Amount in Taka)

Sl. No.	Name	Designation	Remuneration (01.07.2008 to 30.06.2009)
1	Md.Ebadul Karim	Managing Director	7,80,000.00
2	Nitai Chandra Das	EVP, Factory Operation	15,00,000.00
3	Sheikh Enayet Karim	EVP, HR & Admin	9,80,700.00
4	A.K.M Anwarul Haq	VP, Marketing	9,60,000.00
5	Syed Abu Barkat Md.Shahadat Ali	Manager, QA	8,84,000.00

Aggregate amount of remuneration paid to Directors & Employees. (As per Audited A/C)

(Amount in Taka)

Sl. No.	Particulars	Remuneration & Salary	
		01.07.2008 to 30.06.2009	01.07.2007 to 30.06.2008
1	Directors	-	-
2	Officers & Staff	70,236,226	55,473,583

Remuneration paid to any Director who was not an officer during the last fiscal year

The Company did not pay any remuneration to any director who was not an officer of the company during the last accounting year.

Future compensation to Directors or Officers

The Company has no contract with any director/officer for providing the payment of future compensation.

Pay Increase Intentions

The Company does not have any plan to substantially increase remuneration to Officers/Directors except normal & additional annual increments/awards of salaries/allowances as per Service Regulations/Articles of Association and in line with the performance achieved by individuals.

Options Granted to Directors, Officers and Employees

The Company did not grant any option to any director, officer and other employees of the company or to any other person not involved with the Company.

Transaction with the Directors and Subscribers to the Memorandum

a) Benefits From the Company during last three years:

Name of the directors and subscribers	Nature of value received	Amount in Taka 01.07.2006 to 30.06.2009
Md. Ebadul Karim	Salary	7,80,000
Nurun Nahar Karim	-	-
Mr. Niazul Karim	-	-

b) Directors and Subscribers' Assets to the Company:

The Company has not acquired any assets, services of other consideration from its directors and subscribers to the memorandum except-

- i. Fund against allotment of shares;
- ii. Services from one director name Mr. Md. Ebadul Karim. (As disclosed in Executive Compensation part of Prospectus)
- iii. Assets acquired from the Directors Mr. Ebadul Karim and Mrs. Nurun Nahar Karim against allotment of shares as per vendor's agreement, details are as follows:

As per terms and conditions of the vendor's agreement between vendors (Mr. Ebadul Karim & Mrs. Nurun Nahar Karim) and the Company held on 20-10-2003 and 20-04-2005, vendors have transferred their assets to the Company against allotment of shares and the Company is enjoying the ownership of the assets, details of which are given below:

1st Phase (Dated 20-10-2003)

Sl. No.	Name of the Directors	Description of Assets	Value of assets transferred by the Directors (Amount in Tk.)	Shares allotted of Tk. 100.00 each against assets
01	Mr. Ebadul Karim	Land Development	12,332,750.00	237,500
		Building & others civil work	11,417,250.00	
02	Mrs. Nurun Nahar Karim	Land Development	12,332,750.00	237,500
		Building & others civil work	11,417,250.00	
Sub Total			47,500,000.00	475,000

2nd Phase (Dated 20-04-2005)

01	Mr. Ebadul Karim	Building & others civil work	165,947,000.00	5,300,000
		Machinery & Equipments	364,053,000.00	
02	Mrs. Nurun Nahar Karim	Building & others civil work	6,288,000.00	200,000
		Machinery & Equipments	13,712,000.00	
Sub Total			550,000,000.00	5,500,000

Grand Total			597,500,000.00	5,975,000
--------------------	--	--	-----------------------	------------------

TANGIBLE ASSETS PER SHARE
(As per Audited A/C as at 30.06.2009)

ASSETS	Amount (Taka)
Non-Current Assets	
Property, plant and equipment	2,517,804,653
Current Assets	
Inventories	414,390,734
Accounts Receivables	27,406,826
Loan, Advance & Deposits	10,929,280
Cash and Bank Balances	5,772,633
Total assets	2,976,314,126
LIABILITIES	
Current liabilities	
Long Terms Borrowings	1,424,148,921
Liability for EWF	295,320
Short Terms Borrowings	567,076,684
Accounts Payables	12,933,529
Tax Payables	459,099
Accrued Expenses	8,652,670
Total liabilities	2,013,566,223
Net Asset Value (NAV)	962,737,903
Number of Shares	60,000,000
Net Tangible Assets Per Share	16.05

OWNERSHIP OF THE COMPANY'S SECURITIES

(A) Paid-up Capital as on 30.06.2009

SI. No.	Name	Status with the Company	No. of Shares
1.	Md. Ebadul Karim	Managing Director	5,54,56,000
2.	Mrs. Nurun Nahar Karim	Director	45,00,000
3.	Md. Niazul Karim	Director	4000
4.	Mrs. Rabeya Khatun	Shareholder	1000
5.	Mrs. Farjana Amin	Shareholder	1000
6.	Md. Akter Hossain	Shareholder	1000
7.	Md. Abul Khayer	Shareholder	1000
	Total		60,000,000

(B) Paid-up Capital as on 24.09.2009

The Company issued 100,000,000 ordinary shares of Tk. 10.00 each amounting to Tk. 1,000,000,000.00 to different institution/individual on 24.09.2009, which consent has been accorded by the Securities and Exchange Commission on 04.08.2009 and duly approved by the Registrar of Joint Stock Company and Firms. The details of this offering are as under:

SL No	Name	No. of Shares	Amount
1	Prime Bank Ltd.- Investors A/C - 2	1,000,000	10,000,000
2	Alliance Financial Services Ltd	150,000	1,500,000
3	Union Capital Limited Investor A/C-1547	500,000	5,000,000
4	Islami Commercial Insurance Co.Ltd.	100,000	1,000,000
5	Agrani Bank Merchant Banking Unit Fund	2,000,000	20,000,000
6	Janata Bank Merchant Banking Unit (Investor A/C)	3,000,000	30,000,000
7	Sonali Bank Limited	2,000,000	20,000,000
8	Reedisha Knitex Limited	4,000,000	40,000,000
9	Kohinoor Chemical Co. (BD) Limited	3,000,000	30,000,000
10	Foster Securities Limited	100,000	1,000,000
11	Prime Bank Ltd.- Investors A/C -1	350,000	3,500,000
12	Bangladesh Mutual Securities Ltd.	200,000	2,000,000
13	Grameen Capital Management Ltd.	100,000	1,000,000
14	Prime Finance & Investment Limited	400,000	4,000,000
15	Prime Finance & Investment Limited (Portfolio)	430,000	4,300,000
16	Madina Jute Industries Ltd.	100,000	1,000,000
17	Subra Systems Ltd	100,000	1,000,000
18	Investment Corporation of Bangladesh	800,000	8,000,000
19	ICB Unit Fund	700,000	7,000,000
20	ICB Capital Management Ltd.	1,176,500	11,765,000
21	ICML Uttara Br. I/A	74,000	740,000
22	ICML Sylhet Br. I/A	21,700	217,000
23	ICML Bogra Br. I/A	234,000	2,340,000
24	ICML Barisal Br. I/A	112,500	1,125,000
25	ICML Khulna Br. I/A	80,000	800,000
26	ICML Rajshahi Br. I/A	422,000	4,220,000
27	ICML Chittagong Br. I/A	1,049,000	10,490,000
28	Employee-1 (Nos.-75)	2,065,500	20,655,000
29	General Investor-1 (Nos.-860)	75,734,800	804,045,000
	Total	100,000,000	1,000,000,000

(C) Paid-up Capital as on 30.12.2009

The Company issued 30,000,000 ordinary shares of Tk. 10.00 each amounting to Tk. 300,000,000.00 to different institution/individual on 30.12.2009, which consent has been accorded by the Securities and Exchange Commission on 22.10.2009 and duly approved by the Registrar of Joint Stock Company and Firms. The details of this offering are as under:

SL No	Name	No. of Shares	Amount
1	Satcom IT Ltd.	300,000	3,000,000
2	Southeast Finance And Commerce M.C.S Ltd.	60,000	600,000
3	Garments Export Village Ltd.	200,000	2,000,000
4	Infosearch Engineering	7,500,000	75,000,000
5	Royal Trading Corporation	7,500,000	75,000,000
6	Investment Corporation Of Bangladesh	800,000	8,000,000
7	Employee-2 (Nos.-1)	20,000	200,000
8	General Investors-2 (Nos-84)	13,620,000	136,200,000
	Total	30,000,000	300,000,000

Summary:

Particulars	No. of Shares	Amount
(A)	6,00,00,000	60,00,00,000
(B)	10,00,00,000	100,00,00,000
(C)	3,00,00,000	30,00,00,000
Total	19,00,00,000	190,00,00,000

5% or more of the Shareholding structure of the Company:

Sl. No.	Name	Status with the Company	No. of Shares	Percentage of ownership
1.	Md. Ebadul Karim	Managing Director	5,54,56,000	29.19

Securities of the Company owned by each director:

Securities owned by each director are given below as on 30.06.09:

Sl. No.	Name	Status with the Company	No. of Shares	Percentage of ownership
1.	Md. Ebadul Karim	Managing Director/Director	5,54,56,000	29.19
2.	Mrs. Nurun Nahar Karim	Director	45,00,000	2.37
3	Md. Niazul Karim	Director	40,000	0.02

Securities owned by the top ten salaried officers are given below (as on 24.09.2009):

Sl. No.	Name of the Officers	Position	Number of Share Owned	Percentage of ownership
1	Md.Ebadul Karim	Managing Director	5,54,56,000	29.19
2	Sheikh Enayet Karim	EVP, HR & Admin.	1,50, 000	0.08
3	A.K.M Anwarul Haq	VP, Marketing	2,20,000	0.12
4	Syed Abu Barkat Md.Shahadat Ali	Manager, Q.A	10,000	0.01
5	A.B.M Miron	Manager, Q.C	40,000	0.02
6	Md. Sayed Hossain	Manager, PMD	1,00,000	0.05
7	Anjan Mallik	Manager, F & A	1,00,000	0.05
8	Sujit Kumar Kundu	Manager, PD	20,000	0.01

Balance two officers from the top ten salaried officers do not hold any share of the Company.

Determination Of Offering Price

Net Asset Value Method:

As on June 30 2009, the Net Assets Value per share stands at Tk 16.05. The calculation of net assets value per share is given below:

ASSETS	Amount (Taka)
Non-Current Assets	
Property, plant and equipment	2,517,804,653
Current Assets	
Inventories	414,390,734
Accounts Receivables	27,406,826
Loan, Advance & Deposits	10,929,280
Cash and Bank Balances	5,772,633
Total assets	2,976,314,126
LIABILITIES	
Current liabilities	
Long Terms Borrowings	1,424,148,921
Liability for EWF	295,320
Short Terms Borrowings	567,076,684
Accounts Payables	12,933,529
Tax Payables	459,099
Accrued Expenses	8,652,670
Total liabilities	2,013,566,223
Net Asset Value (NAV)	962,737,903
Number of Shares	60,000,000
Net Asset Value Per Share	16.05

The net assets value (NAV) is also equivalent to the shareholder's equity consisting of paid-up capital, revaluation reserve and retained earnings as follows:

Particulars	Amount (Taka)
Share capital	600,000,000
Revaluation reserve	401,943,872
Retained earnings	(39,205,969)
Total Shareholder's Equity	962,737,903
Number of Shares	60,000,000
Net Asset Value Per Share at Tk.10.00 per share	16.05

Dhaka, October 27, 2009

Sd/-
M.A Malek Siddiqui Wali & Co.
Chartered Accountants

NAV per share is calculated considering revaluation of Assets as on 30.04.2009 which is accounted on 31.05.2009. Without revaluation the NAV per share would be as follows:

$$\text{NAV per share} = \frac{560,646,333}{60,000,000} = 9.34$$

Considering Paid-up Capital of Tk. 1,900,000,000.00, the NAV per share would be as follows: (After Revaluation)

$$\text{NAV per share} = \frac{2,262,737,903}{190,000,000} = 11.91$$

g) The instrument appointing proxy shall be in writing under the hand of the appointer or of his attorney duly authorized in writing or if such appointer is a corporate body under its common seal under the hand of its Attorney. A proxy who is appointed for specified meeting only shall be called a special proxy. Any other proxy shall be called a General proxy.

h) A vote given in accordance with the terms of an instrument appointing a proxy shall be valid notwithstanding the death or insanity of the principal or revocation of the instrument of transfer of the share in respect of which the vote is given provided no intimation in writing of the death, insanity, revocation or transfer of the share shall have been received at the office before the meeting. Provided nevertheless that the Chairman of any meeting shall be entitled to require such evidence as he may in his discretion think fit of the due execution of an instrument of proxy and that the same has not been revoked.

i) Every instrument appointing a Special Proxy shall, as nearly as circumstances will admit, be in the form or to the effect following and shall be retained by the Company.

j) No member shall be entitled to be present or to vote on question either personally or otherwise in the capacity or attorney, representative or proxy at any General Meeting or upon a pool or be reckoned in a quorum whilst any call or other sums shall be due and payable to the Company in respect of any of the shares of such member.

Conversion & Liquidation Right

The company is issuing ordinary shares through this prospectus with the consent of the SEC. Company in its General Meeting may convert any fully paid up shares into stock and reconvert such stock into paid up shares of any denomination if it is so determined by the company.

Dividend policy:

a) Subject to the rights of members entitled to shares if any with preferential or special rights attached thereto as to dividends and subject to the provisions of these presents as to the reserve fund and depreciation fund the net profits of the Company in respect of any year or other period shall be applied in the payment of dividend on the ordinary shares of the Company but so that a partly paid up share only entitles the holder with respect thereto to such proportion of the Distribution upon a fully paid up share as the amount paid thereon bears to the nominal amount of each share.

b) The Company in general meeting may declare a dividend to be paid to the members according to their rights and interests in the profits and may fit the time for payment.

c) The declaration of the Directors as to the amount of net profits of the Company shall be conclusive.

d) There is no limitation on the payment of dividend to the shareholders.

Other Rights of Stock Holders

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

In Case of any declaration of Stock dividend by issue of bonus shares, all shareholders shall be entitled to it in proportion to their shareholdings on the date of book closure for the purpose. The shareholders holding not less than 10% of the issued / fully paid up capital of the company shall have the right to requisition Extra-Ordinary General Meeting of the Company as provided under Section 84 of the Companies Act, 1994.

DEBT SECURITIES

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

LOCK IN PROVISION

All issued shares of the issuer at the time of according consent to public offering shall be subject to a lock - in period of three years from the date of issuance of prospectus or commercial operation, whichever comes later:

Provided that the persons, other than directors and those who hold 5% or more, who have subscribed to the shares of the Company within immediately preceding two years of according consent, shall be subject to a lock - in period of one year from the date of issuance of prospectus or commercial operation, whichever comes later.

Sl. No.	Name	Status	No. of Shares	Percentage of ownership	Date of Acquisition	Expiry date of lock-in
1.	Md. Ebadul Karim	Managing Director and Director	5,54,56,000	29.19	12.09.2001	05.05.2013
2.	Mrs. Nurun Nahar Karim	Director	45,00,000	2.37	12.09.2001	05.05.2013
3.	Md.Niazul Karim	Director	40,000	0.02	15.12.2006	05.05.2013
4.	Mrs. Rabeya Khatun	Shareholder	1000	0.00	15.12.2006	05.05.2013
5.	Mrs. Farjana Amin	Shareholder	1000	0.00	15.12.2006	05.05.2013
6.	Md. Akter Hossain	Shareholder	1000	0.00	15.12.2006	05.05.2013
7.	Md. Abul Khayer	Shareholder	1000	0.00	15.12.2006	05.05.2013
8.	Prime Bank Ltd.- Investors A/C - 2	Shareholder	1,000,000	0.53	24.09.2009	05.05.2011
9.	Alliance Financial Services Ltd	Shareholder	150,000	0.08	24.09.2009	05.05.2011
10.	Union Capital Limited Investor A/C-1547	Shareholder	500,000	0.26	24.09.2009	05.05.2011
11.	Islami Commercial Insurance Co.Ltd.	Shareholder	100,000	0.05	24.09.2009	05.05.2011
12.	Agrani Bank Merchant Banking Unit Fund	Shareholder	2,000,000	1.05	24.09.2009	05.05.2011
13.	Janata Bank Merchant Banking Unit(Investor A/C)	Shareholder	3,000,000	1.58	24.09.2009	05.05.2011
14.	Sonali Bank Limited	Shareholder	2,000,000	1.05	24.09.2009	05.05.2011
15.	Reedisha Knitex Limited	Shareholder	4,000,000	2.11	24.09.2009	05.05.2011
16.	Kohinoor Chemical Co. (BD) Limited	Shareholder	3,000,000	1.58	24.09.2009	05.05.2011
17.	Foster Securities Limited	Shareholder	100,000	0.05	24.09.2009	05.05.2011
18.	Prime Bank Ltd.- Investors A/C -1	Shareholder	350,000	0.18	24.09.2009	05.05.2011
19.	Bangladesh Mutual Securities Ltd.	Shareholder	200,000	0.11	24.09.2009	05.05.2011

Sl. No.	Name	Status	No. of Shares	Percentage of ownership	Date of Acquisition	Expiry date of lock-in
20.	Grameen Capital Management Ltd.	Shareholder	100,000	0.05	24.09.2009	05.05.2011
21.	Prime Finance & Investment Limited	Shareholder	400,000	0.21	24.09.2009	05.05.2011
22.	Prime Finance & Investment Limited (Portfolio)	Shareholder	430,000	0.23	24.09.2009	05.05.2011
23.	Madina Jute Industries Ltd.	Shareholder	100,000	0.05	24.09.2009	05.05.2011
24.	Subra Systems Ltd	Shareholder	100,000	0.05	24.09.2009	05.05.2011
25.	Investment Corporation of Bangladesh	Shareholder	800,000	0.42	24.09.2009	05.05.2011
26.	ICB Unit Fund	Shareholder	700,000	0.37	24.09.2009	05.05.2011
27.	ICB Capital Management Ltd.	Shareholder	1,176,500	0.62	24.09.2009	05.05.2011
28.	ICML Uttara Br. I/A	Shareholder	74,000	0.04	24.09.2009	05.05.2011
29.	ICML Sylhet Br. I/A	Shareholder	21,700	0.01	24.09.2009	05.05.2011
30.	ICML Bogra Br. I/A	Shareholder	234,000	0.12	24.09.2009	05.05.2011
31.	ICML Barisal Br. I/A	Shareholder	112,500	0.06	24.09.2009	05.05.2011
32.	ICML Khulna Br. I/A	Shareholder	80,000	0.04	24.09.2009	05.05.2011
33.	ICML Rajshahi Br. I/A	Shareholder	422,000	0.22	24.09.2009	05.05.2011
34.	ICML Chittagong Br. I/A	Shareholder	1,049,000	0.55	24.09.2009	05.05.2011
35.	Employee-1 (Nos.-75)	Shareholder	2,065,500	1.09	24.09.2009	05.05.2011
36.	General Investor-1 (Nos.-860)	Shareholder	75,734,800	39.86	24.09.2009	05.05.2011
37.	Investment Corporation of Bangladesh	Shareholder	800,000	0.42	30.12.2009	05.05.2011
38.	SATCOM IT Ltd.	Shareholder	300,000	0.16	30.12.2009	05.05.2011
39.	Southeast Finance And Commerce M.C.S Ltd.	Shareholder	60,000	0.03	30.12.2009	05.05.2011
40.	Garments Export Village Ltd.	Shareholder	200,000	0.11	30.12.2009	05.05.2011
41.	Infosearch Engineering	Shareholder	7,500,000	3.95	30.12.2009	05.05.2011
42.	Royal Trading Corporation	Shareholder	7,500,000	3.95	30.12.2009	05.05.2011
43.	Employee-2 (Nos.-1)	Shareholder	20,000	0.01	30.12.2009	05.05.2011
44.	General Investors –2 (Nos-84)	Shareholder	13,620,000	7.17	30.12.2009	05.05.2011
	Total		190,000,000	100.00		

None of the general investors as stated above in the serial no # 36 & 44 hold 5% or more of the paid-up capital.

REFUND OF SUBSCRIPTION MONEY

As per SEC notification dated Feb 09,2010 the issuer shall refund application money to the unsuccessful Applicant of the Public offer by any of the following manner based on the option given by the applicant in the application form: -

- (a) Through banking channel for onward deposit of the refund money into the applicant's bank account as provided in the respective application form for subscription; or
- (b) Through issuance of refund warrant in the name and address of the applicant as provided in the respective application form for subscription:

Provided that, in case of deposit into the applicant's bank account, the applicant will bear the applicable service charge, if any, of the applicant's banker, and the issuer shall simultaneously issue a letter of intimation to the applicant containing, among others, the date and amount remitted with details of the bank through and to which bank such remittance has been effected."

SUBSCRIPTION BY AND REFUND TO NON-RESIDENT BANGLADESHI (NRB)

1. A Non-Resident Bangladeshi shall apply either directly by enclosing a foreign demand draft drawn on a bank payable at Dhaka, or through a nominee by paying out of foreign currency deposit account maintained in Bangladesh or in Taka, supported by foreign currency encashment certificate issued by the concern bank, for the value of Securities applied for through crossed bank cheque marking "Account Payee only".
2. The value of Securities applied for by such person may be paid in Taka or US Dollar, UK Pound Sterling or Euro at the rate of exchange mentioned in the securities application form.
3. Refund against over subscription shall be made in the currency in which the value of securities was paid for by the applicant through Account Payee bank cheque payable at Dhaka with bank account number, Bank's name and Branch as indicated in the securities application form. If the applicant's bank accounts as mentioned in their IPO Application Forms are maintained with the Bankers to the Issue as mentioned above, refund amount of those applicants will be directly credited into the respective bank accounts as mentioned in their IPO Application forms.

AVAILABILITY OF SECURITIES

IPO will be 3,00,00,000 ordinary shares @ TK. 10.00 each totaling Tk. 30,00,00,000.00 as per the Securities and Exchange Commission (Public Issue) Rules, 2006, 10% of total public offering shall be reserved for non-resident Bangladeshi (NRB) and 10% for mutual funds and collective investment schemes registered with the commission and remaining 80% shall be open for subscription by the general public. The position is thus as follows:

1. Securities:

	Securities	Number of shares	Total amount (Tk.)
A	10% of IPO i.e. 30,00,000 ordinary shares shall be reserved for Non-Resident Bangladeshis (NRB).	30,00,000	3,00,00,000.00
B	10% of IPO i.e. 30,00,000 ordinary shares shall be reserved for mutual funds and collective investment schemes registered with the Commission.	30,00,000	3,00,00,000.00
C	Remaining 80% of IPO i.e. 2,40,00,000 ordinary shares shall be open for subscription by the general public.	2,40,00,000	24,00,00,000.00
	Total	3,00,00,000	30,00,00,000.00

2. All securities as stated in clause - 1(A) shall be offered for subscription and subsequent allotment by the issuer, subject to any restriction, which may be imposed, from time to time, by the Securities and Exchange Commission.
3. In case of over-subscription under any of the categories mentioned in clause - 1(A), the issuer and the issue managers shall jointly conduct an open lottery of all the applications received under each category separately in accordance with the letter of consent issued by the Securities and Exchange Commission.
4. In case of under subscription under any of the 10% categories mentioned in clause - 1(A), 1(B), the unsubscribed portion shall be added to the general public category and, if after such addition, there is over subscription in the general public category, the issuer and the issue manager shall jointly conduct an open lottery of all the applications added together.
5. In case of under subscription of the public offering, the unsubscribed portion of securities shall be taken up by the underwriter (s).The lottery as stated in clause - 3 and 4 shall be conducted in presence of representatives from the issuer, the stock exchanges, and the applicants, if there be any.

UNDERWRITER

The Initial Public Offering (IPO) is for 30,000,000 ordinary shares of Tk. 10.00 each amounting to Tk. 300,000,000.00 of BEACON Pharmaceuticals Limited As per guideline of Securities & Exchange Commission, 50% of the IPO amount i.e. 15,000,000 ordinary shares of Tk. 10.00 each amounting to Tk. 150,000,000.00 has been underwritten by the following underwriters:

Sl. No.	Name and Address of the Underwriters	No. Of Shares Underwritten	Underwriting Amount in Tk.
1.	ICB Capital Management Limited 8, DIT Avenue, Dhaka-1000.	8,000,000	80,000,000
2.	IDLC Finance Limited Bay's Galleria (1 st Floor) 57 Gulshan Avenue, Gulshan-1, Dhaka-1212.	2,000,000	20,000,000
3.	IIDFC Capital Limited Eunoos Trade Centre (Level: 7), 52-53 Dilkusha C/A, Dhaka-1000.	1,000,000	10,000,000
4.	Janata Bank Limited 110 Motijheel C/A Dhaka-1000.	2,000,000	20,000,000
5.	Lanka Bangla Finance Limited 20, Kemal Ataturk Avenue, Safura Tower.	2,000,000	20,000,000
Total		15,000,000	150,000,000

Principal Terms and Conditions of Underwriting Agreements

- 1) If and to the extent that the shares offered to the public through a prospectus authorized hereunder shall not have been subscribed and paid for in cash in full by the closing date, the Company shall within 10 (ten) days of the closure of subscription call upon the underwriters in writing to subscribe the shares/debentures not so subscribed and ask the underwriters to pay for them in cash in full within 15 (fifteen) days of the date of said notice and the said amount shall have to be credited into shares subscription account within the said period.
- 2) If payment is made by Cheque /Bank Draft by the underwriter it will be deemed that the underwriter has not fulfilled his obligation towards his underwriting commitment under his Agreement, until such time as the Cheque / Bank Draft has been encashed and the Company's account credited.
- 3) In any case within 7 (seven) days after the expiry of the aforesaid 15(fifteen) days, the Company shall send proof of subscription and deposit of share money by the underwriters to the Commission.
- 4) In case of failure by any underwriters to pay for the shares within the stipulated time, the Company/Issuer will be under no obligation to pay any underwriting commission under this agreement.
- 5) In case of failure by the Company to call upon the underwriters for the aforementioned purpose within the stipulated time, the Company and its directors shall individually and collectively be held responsible for the consequence and/or penalties as determined by the Securities and Exchange Commission under the law.

Commission for the Underwriters

The company shall pay to the underwriter an underwriting commission at the rate of 0.25% of 50% of the IPO amount (i.e. Tk. 150,000,000.00) of the issue value of shares underwritten by them out of the Public Issue.

Right of Underwriters on Company's Board

Underwriters have not acquired any right to have their representatives in the Board of Directors of the Company.

Officer or director of the underwriters acting as director of the company

No officer or Director of the underwriters is presently engaged as the Director of the Company.

ALLOTMENT

The company reserves the right of accepting any application, either in whole, or in part, successful applicants will be notified by the dispatch on an allotment letter by registered post/courier. Letter of allotment and refund warrants will be issued within 5 (five) weeks from the closing of the subscription list. After allotment the company will have to transfer the shares to the allottee's Beneficiary Owners (BO) account, which has been mentioned in the application form.

The company shall issue share allotment letter to all successful applicants, within 5(five) weeks, from the date of the subscription closing date. At the same time, the unsuccessful application shall be refunded with the application money within 5 (five) weeks from the closing of the subscription date, by Account Payee Cheque, without interest payable at Dhaka/Chittagong/Khulna/Rajshahi/Barisal/Sylhet, as the case may be.

Where allotment is made, in whole or in part in respect of joint application, the allotment letter will be dispatched to the person whose name appears first in the application form notwithstanding that the shares have been allotted to the joint applicants. Where joint applicant is accepted in part, the balance of any amount paid on application will be refunded without interest to the person named first in the application form.

APPLICATION FOR SUBSCRIPTION

01. Application for Shares may be made for a minimum lot for 500 (Five Hundred) Ordinary Shares to the value of Tk. 5,000.00 respectively and should be made on the Company's Printed Application Form. Application Forms and the Prospectus may be obtained from the Registered Office of the Company, Members of the Dhaka and Chittagong Stock Exchange Ltd. or from the Bankers to the Issue. In case of adequate Forms are not available, applicants may use photocopied/cyclostyled/ typed/handwritten copies of the Forms. Application must not be for less than 500 Shares. Any application not meeting the criterion will not be considered for allotment purpose.

02. Joint Application form for more than two persons will not be accepted. In the case of a joint application each party must sign the Application Form.

03. Application must be in full name of individuals or limited companies or trusts or societies and not in the name of firms, minors or persons of unsound mind. Applications from insurance, financial and market intermediary companies must be accompanied by the Memorandum and Articles of Association.

04. An applicant can submit not more than two applications, one in his own name and another jointly with another person. In case an applicant makes more than two applications, those in excess of two Applications shall not be considered for allotment purpose.

05. Bangladeshi Nationals (including Non-Resident Bangladeshi nationals working abroad) and Foreign Nationals shall be entitled to apply for Shares.

06. Payment for subscription by investors other than Non-Resident Bangladeshi may be made to the said branches/office of the Banks mentioned below in Cash/Cheque/Pay Order/Bank Draft. The Cheque/Pay Order/Bank Draft shall be made payable to the Bank to which it is sent and be marked "BEACON PHARMACEUTICALS LIMITED" And shall bear the crossing "Account Payee only" and must be drawn on a Bank in the same town of the Bank to which Application Form is deposited.

07. All completed Application forms together with remittance for the full amount payable on Application shall be lodged by investors other than Non-Resident Bangladeshis with any of the branches of the Bankers to the Issue.

08. A Non-Resident Bangladeshi (NRB) shall apply against the IPO either directly by enclosing a foreign demand draft drawn on Bank payable at Dhaka, or through a nominee (including a bank or a company) by paying out of foreign currency deposit account maintained in Bangladesh, for the value of Securities applied for. The value of Securities applied for may be paid in US Dollars, UK Pound Sterling and Euro at the rate of exchange mentioned in the Share Application Form. Refund against over subscription of Shares shall be made in the currency in which the value of Shares applied for was paid by the applicant. Share Application Form against the quota for NRB shall be sent by the applicant directly along with a draft or cheque to the Company at its Registered Office. Copies of Application Form and Prospectus shall be available with Bangladesh High Commission in USA, UK, Saudi Arabia, UAE, Qatar, Kuwait, Oman, Bahrain, Malaysia and South Korea and web site of the SEC.

09. The IPO subscription money collected from investors (other than non resident Bangladeshis) by the Bankers to the Issue will be remitted to the Company's STD A/C No. 0101123000071, Eastern Bank Limited, Principal Branch, Dhaka, Bangladesh for this purpose.

10. The subscription money collected from Non-Resident Bangladeshis in US Dollar or UK Pound Sterling or Euro shall be deposited to below mentioned "FC Account for IPO" with Eastern Bank Limited, Principal Branch, Dhaka. In case of over subscription, the Company out of the respective FC Accounts shall make refund:

Sl. No.	Name of the FC Accounts	Account No.	Bank & Branch
1.	US Dollar	01013050004843	Eastern Bank Limited, Principal Branch
2.	UK Pound Sterling	01013060000287	Eastern Bank Limited, Principal Branch
3.	Euro	01013070000182	Eastern Bank Limited, Principal Branch

11. In the case of over-subscription of securities to the NRB applicants, refund shall be made by Eastern Bank Ltd. out of the "FC Account for IPO". BEACON Pharmaceuticals Limited has already opened the aforesaid FC Accounts and shall close these FC Accounts after refund of over-subscription if any.

12. An applicant cannot submit more than two applications, one in his/her own name and another jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, whole or part of application money may be forfeited by the Commission.

Applications not in conformity with the above requirements and the instructions printed on the application form are liable to be rejected.

DECLARATION ABOUT LISTING OF SHARES WITH STOCK EXCHANGES

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

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

The issue manager, in addition to the issuer company, shall ensure due compliance of the above mentioned conditions and shall submit compliance report thereon to the Commission within seven days of expiry of the aforesaid fifteen days time period allowed for refund of the subscription money.

Trading And Settlement

Trading And Settlement Regulation of the stock exchanges will apply in respect of trading and settlement of the shares of the company.

The issue shall be placed in "N" Category.

Material Contracts

1. Issue Management Agreement among the Company, ICB Capital Management Limited and Janata Bank Limited.

2. Underwriting Agreement between the Company and the Underwriters.
3. Agreement between the company and the Central Depository Bangladesh Limited (CDBL).
4. Consortium Loan Agreement.

Copies of the aforementioned contracts and documents and a copy of Memorandum and Articles of Association of the Company and the Consent Order from the Securities and Exchange Commission may be inspected on any working day during office hours at the Office of the Company and the manager to the issue.

Manager(s) To The Issue

ICB Capital Management Limited is the Manager to the Issue and Janata Bank Limited is the Co-Issue Manager. The Issue Manager, ICB Capital Management will get Tk. 1,500,000.00 as issue management fee.

Commission To The Banker To The Issue

Commission at the rate of 0.1% of the amount collected will be paid to the Bankers to the Issue for the services to be rendered by them.

CORPORATE DIRECTORY

Miscellaneous Information:

Registered Office	: 153-154 Tejgaon I/A, Dhaka 1208.	
Auditors	: M.A Malek Siddiqui Wali & Co Chartered Accountants 9-G, Motijheel C/A, Dhaka-1000.	
Banker	: Janata Bank Limited Principal Branch, Dhaka.	
Manager to the Issue	: ICB Capital Management Limited 8, DIT Avenue, Dhaka-1000	Janata Bank Limited 110 Motijheel C/A Dhaka-1000
Company's Compliance Officer	: Anjan Mallik, M.Com, ACA Manager, F & A and Company Secretary	

All investors are hereby informed by the Company that the Company Secretary would be designated as compliance officer who will monitor the compliance of the Acts, and rules, regulations, notification, guidelines, conditions, orders/directions etc. issued by the Commission and/or stock exchange(s) applicable to the conduct of the business activities of the Company so as to promote the interest of the investors in the security issued by the Company, and for redressal of investors' grievances.

Bankers to the Issue

<p>Investment Corporation of Bangladesh</p> <p>Head Office, Dhaka Local Office, Nayapaltan, Dhaka Chittagong Branch, Chittagong Rajshahi Branch, Rajshahi Sylhet Branch, Sylhet Bogra Branch, Bogra Khulna Branch, Khulna Barisal Branch, Barisal</p> <p>The City Bank Limited B.B. Avenue Branch, Dhaka Dhaka Chamber Branch, Dhaka Dhanmondi Branch, Dhaka Foreign Exchange Br, Dhaka Imamganj Branch, Dhaka Johnson Road Branch, Dhaka Kawranbazar Branch, Dhaka New Market Branch, Dhaka VIP Road Branch, Dhaka Islampur Branch, Dhaka Barisal Branch, Barisha Tongi Branch, Gazipur Tanbazar Branch, Narayanganj Comilla Branch, Comilla Agrabad Branch, Chittagong Jubilee Road Branch, Chittagong Khatungonj Branch, Chittagong Bandar Bazar Branch, Sylhet Zinda Bazar Branch, Sylhet Bogra Branch, Bogra Rajshahi Branch, Rajshahi Khulna Branch, Khulna</p> <p>Jamuna Bank Limited Mohakhali Branch, Dhaka Sonargaon Road Branch, Dhaka Moulvibazar Branch, Dhaka Dilkusha Branch, Dhaka Motijheel Branch, Dhaka Shantinagar Branch, Dhaka Gulshan Branch, Dhaka Dhanmondi Branch, Dhaka Naya Bazar Islami Banking Branch, Dhaka Foreign Exchange Branch, Dhaka Dholaikhal Branch, Dhaka Banani Branch, Dhaka Malibagh Branch, Dhaka Mirpur Branch, Dhaka Uttara Branch, Dhaka Chistia Market Branch, Dhaka Ashulia Branch, Dhaka Narayanganj Br, Narayanganj Agrabad Branch, Chittagong Khatungonj Branch, Chittagong Jubilee Road Islami Banking Branch, Chittagong Bahaddarhat Branch, Chittagong Kadamtali Branch, Chittagong Anderiilla Branch, Chittagong Sylhet Branch, Sylhet. Bogra Branch, Bogra</p>	<p>Rajshahi Branch, Rajshahi Dinajpur Branch, Dinajpur Kustia Branch, Kustia Comilla Branch, Comilla</p> <p>National Bank Limited Anderkillah Branch, Chittagong Agrabad Branch, Chittagong Bangshal Road Branch, Dhaka Babubazar Branch, Dhaka Dilkusha Branch, Dhaka Elephant Road Branch, Dhaka Foreign Exchange Br, Dhaka Gulshan Branch, Dhaka Imamganj Branch, Dhaka Dhanmondi Branch, Dhaka Kawran Bazar Branch, Dhaka Motijheel Branch, Dhaka Mohakahli Branch, Dhaka Malibagh Branch, Dhaka Mirpur Branch, Dhaka Z H Sikder M.C. Branch, Dhaka Islampur Branch, Dhaka Uttara Branch, Dhaka North Brook Hall Br, Dhaka Lake Circus Branch, Kalabagan, Dhaka Mohammadpur Branch, Dhaka Pragati Sarani, Br. Dhaka Banani Branch, Dhaka Faridpur Branch, Faridpur Jatrabari Branch, Dhaka Gazipur Branch, Gazipur Savar Bazar Branch, Dhaka Narayanganj Br, Narayanganj Feni Branch, Feni Sylhet Branch, Sylhet Khatungong Br, Chittagong Jubilee Road Br, Chittagong Sheikh Mujib Rd Br, Chittagong Pahartali Branch, Chittagong Chawk Bazar, Chittagong Narsingdi Branch, Narsindi Tangail Branch, Tangail Khulna Branch, Khulna Rangpur Branch, Rangpur Bogra Branch, Bogra Rajshahi Branch, Rajshahi Barisal Branch, Barisal Comilla Branch, Comilla Pagla Bazar Br. Narayanganj Chowmohoni Br. Noakhali Sunamgong Br. Sunamgong. New Eskaton Br. Dhaka</p> <p>Trust Bank Limited Principle Branch, Dhaka SKB Branch, Motijheel, Dhaka Agrabad Branch, Chittagong Dhanmondi Branch, Dhaka Gulshan Corporate Br. Dhaka Dilkusha Corporate Br. Dhaka Millennium Corporate Branch, Dhaka Uttara Corporate Branch, Dhaka</p>	<p>Mirpur Branch, Dhaka Karwan Bazar Branch, Dhaka Narayanganj Branch, Narayanganj Shahjalal Uposohar Branch, Sylhet Kafur Branch, Dhaka Naval Base Branch, Chittagong Jubilee Road Branch, Chittagong Feni Branch, Feni Khulna Branch, Khulna Sylhet Corporate Br., Sylhet Khatunganj Br., Chittagong CDA Avenue Br., Chittagong</p> <p>Southeast Bank Ltd. Principal Branch, Dhaka Corporate Branch, Dhaka Imamganj Branch, Dhaka Dhanmondi Branch, Dhaka Mouchak Branch, Dhaka Bandar Bazar Branch, Sylhet Agrabad Branch, Chittagong Khatunganj Br, Chittagong Chowmuhani Branch (Rural), Noakhali Banani Branch, Dhaka Motijheel Branch, Dhaka Karwan Bazar Branch, Dhaka Laldighirpar Branch, Sylhet Shahjalal Uposahar Br., Sylhet Chhagalnaiya Branch, Feni</p> <p>ONE Bank Limited Principal Branch, Dhaka Motijheel Branch, Dhaka Karwan Bazar Branch, Dhaka Gulshan Branch, Dhaka Mirpur Branch, Dhaka Uttara Branch, Dhaka Dhanmondi Branch, Dhaka Banani Branch, Dhaka Kakrail Branch, Dhaka Progoti Sharani Branch, Dhaka Elephant Road Br., Dhaka Jatrabari Branch, Dhaka Nowabgonj Branch, Dhaka Bangshal Branch, Dhaka Ganakbari (EPZ) Branch, Dhaka Imamganj Branch, Dhaka Narayanganj Branch, Narayanganj Joypara Branch, Dhaka Khatunganj Br, Chittagong Agrabad Branch, Chittagong CDA Avenue Branch, Chittagong Nanupur Bazar Branch, Chittagong Jubilee Road Br, Chittagong Cox's Bazar Br, Cox's Bazar Chandragonj Branch, Lakshmpur Chowmuhani Branch, Noakhali Feni Branch, Feni Dagon Bhuiyan Branch, Feni Rajpur Branch, Lakshmpur Sylhet Branch, Sylhet Islampur Branch, Sylhet Sherpur Branch, Moulvi Bazar</p>	<p>Bogra Branch, Bogra Jessore Branch, Moulvi Bazar Sirajgonj Branch, Sirajgonj Sadar</p> <p>Bank Asia Limited Principal Office Branch, Dhaka MCB Dilkusha Branch, Dhaka Corporate Branch, Dhaka Scotia Branch, Dhaka Gulshan Branch, Dhaka MCB Banani Branch, Dhaka Uttara Branch, Dhaka Mitford Branch, Dhaka North South Road Branch, Dhaka Dhanmondi Branch, Dhaka Bashundhara Branch, Dhaka Sylhet Main Branch, Sylhet Sylhet Uposahar Branch, Sylhet Agrabad Branch, Chittagong Khatunganj Br, Chittagong MCB Sk. Mujib Road Branch, Ctg CDA Avenue Br, Chittagong Station Road Branch, Chittagong Rajshahi Branch, Rajshahi Khulna Branch, Khulna Mohakahli Branch, Dhaka Mirpur Branch, Dhaka Bogra Branch, Bogra Jessore Branch, Jessore Anderkilla Branch, Chittagong Santinagar Branch, Dhaka</p> <p>Shahjalal Islami Bank Limited Dhaka Main Br., Dilkusha, Dhaka Mitford Br., Mitford Road, Dhaka Dhanmondi Br., Dhaka Gulshan Br., Gulshan, Dhaka Foreign Ex. Br., Motijheel, Dhaka Kawran Bazar Br., Dhaka Uttara Br., Uttara, Dhaka Bangshal Br., Bangshal, Dhaka Satmasjid Road Br., Dhanmondi, Dhaka Banani Br., Banani, Dhaka Motijheel Br., Motijheel, Dhaka Mirpur Br., Mirpur-10, Dhaka Bijoyagar Br., Kakrail, Dhaka Savar Br., Savar, Dhaka Joydebpur Chowrasta Branch, Gazipur Narayanganj Branch, Narayanganj Beani Bazar Branch, Sylhet Sylhet Branch, Sylhet Agrabad Branch, Chittagong Khatunganj Br, Chittagong Jubilee Road Br, Chittagong Khulna Branch, Khulna Muradpur Br, Chittagong</p>
---	---	---	---

AUDITORS' REPORT**TO THE SHAREHOLDERS OF
BEACON PHARMACEUTICALS LIMITED**

We have audited the accompanying Financial Statements of Beacon Pharmaceuticals Limited consisting of Balance Sheet as of 30th June 2009 and the related Income Statement, Statement of Changes in Equity, Cash Flow Statement together with related Notes and Schedules thereto for the year then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Bangladesh Standards on Auditing. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimate made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements prepared in accordance with the International Accounting Standards (IAS) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as Bangladesh Accounting Standard (BAS), give a true and fair view of the state of the company's affairs as of 30th June 2009 and of the results of its operations and its cash flows for the year then ended and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that :

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof ;
- b) in our opinion, proper books of accounts as required by law have been kept by the company so far as it appeared from our examination of those books ;
- c) the Company's Balance Sheet and Income Statement dealt with by the report are in agreement with the books of accounts ;
- d) the expenditure were incurred for the purpose of the company's business.

Dated: Dhaka
27 October 2009

Sd/-
(M. A. Malek siddiqui wali & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LTD.

153-154, Tejgaon Industrial Area
Dhaka-1208

BALANCE SHEET

AS AT 30TH JUNE 2009

ASSETS	NOTES	30.06.09	30.06.08
Non-Current Assets			
Property, Plant & Equipment	3	2,517,804,653	1,872,890,806
Current Assets			
Inventories	4	414,390,734	220,247,894
Accounts Receivables	5	27,406,826	23,958,317
Loans, Advance & Deposits	6	10,929,280	6,430,959
Cash & Bank Balances	7	5,772,633	27,681,552
TOTAL ASSETS		Tk. 2,976,304,126	2,151,209,528
SHAREHOLDERS' EQUITY & LIABILITIES			
Shareholders' Equity			
Issued Capital	8	600,000,000	600,000,000
Revaluation Reserve	9	401,943,872	-
Retained Earnings		(39,205,969)	(57,679,402)
Non-Current Liabilities			
Long Term Borrowings	10	1,424,148,921	1,194,489,473
Liability for EWF	11	295,320	152,429
Current Liabilities			
Short Term Borrowings	12	567,076,684	391,282,929
Accounts Payables	13	12,933,529	15,286,708
Tax Payable	14	459,099	443,419
Accrued Expenses	15	8,652,670	7,233,972
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		Tk. 2,976,304,126	2,151,209,528
NAV (After Revaluation)		16.05	9.04

Sd/-
Company Secretary

Sd/-
Director

Sd/-
Managing Director

Signed in terms of our report of even date annexed.

Dhaka
27th October, 2009

Sd/-
(M. A. Malek Siddique Walli & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LTD.

153-154, Tejgaon Industrial Area
Dhaka - 1208

Income Statement

For the year ended 30th June 2009

Particulars	Notes	30.06.09	30.06.08
Net Sales (After VAT adjustment)		350,808,145	227,819,297
Less : Cost of Goods Sold	16	164,914,909	119,403,592
Gross Profit		185,893,236	108,415,705
Less : Administrative Expenses	17	14,806,995	11,512,814
Less : Selling, Marketing & Distribution Expenses	18	70,863,859	58,584,300
		85,670,854	70,097,114
Operating Income		100,222,382	38,318,591
Less : Financial Expenses	19	81,896,647	55,500,911
Net Profit before Taxation		18,325,735	(17,182,320)
Income Tax		-	-
Net Profit after Taxation		18,325,735	(17,182,320)
Revaluation reserve adjustment	20	147,698	-
Net Profit after Taxation and Reserve adjustment		18,473,433	(17,182,320)
Balance Brought forward from previous years		(57,679,402)	(40,497,082)
Balance transferred to Balance Sheet	Tk.	(39,205,969)	(57,679,402)
EPS		0.31	(0.29)

Sd/-
Company Secretary

Sd/-
Director

Sd/-
Managing Director

Signed in terms of our report of even date annexed.

Dhaka
27th October, 2009

Sd/-
(M. A. Malek Siddique Walli & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LTD

153-154, Tejgaon Industrial Area
Dhaka - 1208

Cash Flow Statement

For the year ended 30th June 2009

Particulars	30.06.09	30.06.08
Cash Flows from Operating Activities:		
Collection against Sales	347,359,636	210,851,871
Payment to Creditors	(292,842,000)	(206,275,158)
Other Operating Expenses	(135,700,701)	(104,300,968)
Payment to others	(4,498,321)	2,902,602
Interest paid	(65,348,484)	(42,216,658)
Net Cash Generated from Operating Activities	(151,029,870)	(139,038,311)
Cash Flows from Investing Activities :		
Acquisition of Property, Plant & Equipment	(110,755,744)	(24,616,053)
Disposal of Property, Plant & Equipment	-	-
Net Cash Generated from Investing Activities	(110,755,744)	(24,616,053)
Cash Flows from Financing Activities :		
Long Term Loan Received	64,177,824	129,235,041
Long Term Loan Refund	-	(11,054,663)
Short Term Loan Received	217,626,972	110,770,791
Short Term Loan Refund	(41,928,101)	(39,036,825)
Net Cash Generated from Financing Activities	239,876,695	189,914,344
Net Cash Increase / (Decrease)	(21,908,919)	26,259,980
Cash and Cash Equivalents - Opening	27,681,552	1,421,572
Cash and Cash Equivalents - Closing Tk.	5,772,633	27,681,552

Sd/-
Company Secretary

Sd/-
Director

Sd/-
Managing Director

Signed in terms of our report of even date annexed.

Dhaka
27th October, 2009

Sd/-
(M. A. Malek Siddique Walli & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LTD.153-154, Tejgaon Industrial Area
Dhaka-1208**STATEMENT OF CHANGES IN EQUITY**

FOR THE YEAR ENDED 30TH JUNE 2009

Particulars	Share Capital	Retained Earnings	Revaluation Reserve	Total Equity
At the beginning of the year	600,000,000	(57,679,402)	-	542,320,598
Net profit/(Loss) transferred from the Profit & Loss Account	-	18,473,433	-	18,473,433
Revaluation Reserve	-	-	401,943,872	401,943,872
At the end of the period	600,000,000	(39,205,969)	401,943,872	962,737,903

Sd/-
Company SecretarySd/-
DirectorSd/-
Managing Director

Signed in terms of our report of even date annexed.

Dhaka
27th October, 2009Sd/-
(M. A. Malek Siddique Walli & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LTD.

153-154, Tejgaon Industrial Area
Dhaka - 1208

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

1. Reporting Entity and It's Activities

a) Legal form of the Entity

Beacon Pharmaceuticals Ltd. was incorporated in Bangladesh in 2001 under the Companies Act, 1994 as a Private Limited Company and subsequently converted into Public Limited Company. It commenced its commercial manufacturing operation in September 2006 and has been started to market its products from October 2006.

The registered office of the company is located at 153-154, Tejgaon I/A, Dhaka-1208. The industrial units are located in Kathali, Bhaluka, Mymensingh.

b) Nature of Business Activities

The Company is engaged in manufacturing and marketing of pharmaceuticals finished Formulation Products and life saving Intravenous (I.V) Fluids, hi-tech lyophilized anticancer drugs, Active Pharmaceuticals Ingredients (APIs), Bio-tech products & Genetic Engineering products which it sells in the local markets as well as under selling procedure of international markets.

The Company also provides contract manufacturing and tool manufacturing services.

2. Significant Accounting Policies

a) Basis of Measurement of Elements of Financial Statements

The financial statements have been prepared on the Current Cost basis, and therefore, it takes into consideration the effect of inflation.

b) Components of the Financial Statements

- i) Balance Sheet as at 30th June 2009
- ii) Income Statement for the year ended 30th June 2009
- iii) Cash Flow Statement for the year ended 30th June 2009
- iv) Statement of Changes in Shareholders' Equity for the year ended 30th June 2009 and
- v) Accounting policies and explanatory notes.

c) Statement on Compliance with Local Laws

The financial statements have been prepared in compliance with the requirements of the Companies Act 1994 and other relevant local laws as applicable.

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

d) Statement of Compliance of Bangladesh Accounting Standards

The financial statements have been prepared in accordance with the applicable Bangladesh Accounting Standards (BASs) adopted by the Institute of Chartered Accountant of Bangladesh (ICAB) based on International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs).

e) Structure, Content and presentation of Financial Statements

Being the general purpose financial statements, the presentations of these financial statements are in accordance with the guidelines provided by BAS 1: Presentation of Financial Statements.

f) Reporting Period

Generally financial period of the company covers one year from 1st July to 30th June consistently.

g) Approval of Financial Statements

The financial statements were duly approved by the Board of Director.

h) Currency

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented have been rounded off to the nearest Taka except where indicate otherwise.

i) Risk and Uncertainty for Use of Estimates and Judgments

The preparation of financial statements in conformity with Bangladesh Accounting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an on going basis revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods as requested by BAS 8 : Accounting policies, Changes in Accounting Estimates and Errors.

j) Accrued Expenses and Other Payables

Liabilities for the goods and services received have been accounted for. Payables are not interest bearing and stated at their nominal value.

k) Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For these reason the directors continue to adopt going concern basis in preparing the accounts.

l) Financial Instruments

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

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

m) Impairment

In accordance with the provisions of BAS 36: Impairment of Assets, the carrying amount of non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in profit and loss account. No such indication of impairment has been raised till to date.

n) Segment Reporting and Cash Flow Statement

No segment reporting is applicable for the company as required by BAS 7: Cash Flow Statements. The cash generating from operating activities has been reported using the Direct Method complying BAS 7: Cash Flow Statements.

o) Transactions with Related Parties

i) The company has taken an interest (@ 15% pa) bearing loan from Royal Trading Corporation Ltd. (RTCL) and the above loan will refund to RTCL as per terms and conditions of agreement.

Name of the Party	Relationship	Nature of Transaction	Rate of Interest	Closing Balance
Royal Trading Corporation Ltd.	Common Directorship	Loan/Borrowing	15%	3,77,69,480

p) Events after the Balance Sheet Date

In compliance with the requirements of BAS 10: Events After the Balance Sheet Date, post balance sheet adjusting events that provide additional information about the company's position as the balance sheet date are reflected in the financial statements and events after the balance sheet date that are not adjusting events are disclosed in the notes when material.

q) Accounting Policies for Significant Items

The accounting policies in respect of material of items of financial statements set below have been applied consistently to all periods presented in these financial statements.

q). 1 Revenue Recognition Policy

In compliance with requirements of BAS 18: Revenue, revenue from receipts from customers against sales is recognized when products are dispatched to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably and there is no continuing management involvement with the goods.

Revenue from sales is exclusive of VAT.

q). 2 Property, Plant and Equipment

q). 2.1 Recognition and Measurement

Property, plant and equipment are capitalized at cost less accumulated depreciation in compliance with the requirements of BAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

q). 2.2 Revaluation of Property, Plant & Equipment (PPE)

PPE have been stated at revalued amounts in accordance with BAS: 16 Property, Plant & Equipment.

- i) Effective date of revaluation to the Financial Statements 31st May 2009.
- ii) PPE has been revalued by Construction Management Engineering Cell a govt. approved independent valuer.
- iii) Revaluation surplus has been transferred to Revaluation Reserve and if any restriction on distribution of surplus to the shareholders might be complied.

q). 2.3 Borrowing Costs Capitalization

Related borrowing cost form part of the value of assets capitalized considering the requirement of BAS 23: Borrowing Costs. During the period an amount of borrowing costs Tk. 148,933,467 has capitalized.

q). 2.4 Depreciation on Property, Plant & Equipment

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provision of BAS 16: Property, Plant and Equipment. Depreciation is provided for the period in use of the assets and during the year company wasn't in full phase production so it didn't use all of its' product lines, just used one tenth of its' assets of some specific product lines.

q). 3 Inventories

Inventories are carried at the lower of cost and net realizable value as prescribed by BAS 2: Inventories. Cost determined on weighted average cost basis. The cost of inventories comprises of expenditure in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale. Cost formula used for inventory valuation.

Nature of Inventories	Cost Formula
Raw Materials	Weighted Average Cost
Packing Materials	Weighted Average Cost
WIP	Actual Cost
Finished Goods	Actual Cost
Others	Actual Cost

q). 4 Cash and Cash Equivalents

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

q). 5 Income Tax Expense

Income tax expense comprises current and deferred tax. Income tax expense is recognized in profit and loss account and accounted for in accordance with the requirements of BAS 12: Income Tax.

q). 6 Tax Holiday Reserve

No reserve has been created out because company has no profit up to 30th June 2009 as required by the income Tax Ordinance 1984.

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

q). 7 Foreign Currency Transactions

Foreign currency transactions are recorded at the applicable rates of exchange ruling at the transaction date in accordance with the provisions of BAS 21: The effects of changes in foreign currency rate. The monetary assets and liabilities, if any, denominated in foreign currencies at the balance sheet date are translated at the applicable rates of exchanges ruling at that date.

3. Property, Plant & Equipment - Tk. 2,517,804,653
i) PPE Schedule for the period of 11 months (01.07.08 to 31.05.09)

Particulars	Land & Land Development	Buildings	Vehicles	Electrical Installation
Useful Life (Years)	-	20	5	10
Cost as at 01.07.08	159,956,442	461,796,199	22,872,729	24,492,132
Addition during the period	-	327,182	2,150,000	2,459,767
Borrowing Cost Capitalised	9,638,586	27,069,608	1,423,972	1,242,644
Disposal during the period	-	-	-	-
Cost as at 31.05.09	169,595,028	489,192,989	26,446,701	28,194,543
Accumulated Depreciation as at 01.07.08	-	4,410,174	13,919,793	436,013
Depreciation during the period	-	2,242,950	4,456,015	258,544
Accumulated Depreciation as at 31.05.09	-	6,653,124	18,375,808	694,557
Written Down Value as at 31.05.09	169,595,028	482,539,865	8,070,893	27,499,986
Revaluation Value	337,680,000	503,989,548	17,659,850	34,929,268
Revaluation Surplus / (Loss)	168,084,972	21,449,683	9,588,957	7,429,282

Particulars	Office Equipment	Machineries	Furniture & Fixture	Total
Useful Life (Years)	10	15	10	
Cost as at 01.07.08	20,857,304	1,198,045,447	19,773,846	1,907,794,099
Addition during the period	1,041,070	104,763,169	14,556	110,755,744
Borrowing Cost Capitalised	1,091,089	65,928,273	1,156,474	107,550,646
Disposal during the period	-	-	-	-
Cost as at 31.05.09	22,989,463	1,368,736,889	20,944,876	2,126,100,489
Accumulated Depreciation as at 01.07.08	391,152	15,366,851	379,309	34,903,292
Depreciation during the period	210,813	8,367,545	192,065	15,727,932
Accumulated Depreciation as at 31.05.09	601,965	23,734,396	571,374	50,631,224
Written Down Value as at 31.05.09	22,387,498	1,345,002,493	20,373,502	2,075,469,265
Revaluation Value	14,600,112	1,554,860,365	13,841,692	2,477,560,835
Revaluation Surplus/(Loss)	(7,787,386)	209,857,872	(6,531,810)	402,091,570

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

PPE Schedule for the period of 1month (01.06.09 to 30.06.09)

Particulars	Land & Land Development	Buildings	Vehicles	Electrical Installation
Useful Life (Years)	-	20	5	10
Revaluation Value	337,680,000	503,989,548	17,659,850	34,929,268
Borrowing Cost Capitalized	3,708,689	10,415,713	547,909	478,138
Value as on 30.06.09	341,388,689	514,405,261	18,207,759	35,407,406
Depreciation during the period	-	214,336	7,587	14,753
Written Down Value at 30.06.09	341,388,689	514,190,925	18,200,172	35,392,653

Particulars	Office Equipment	Machineries	Furniture & Fixture	Total
Useful Life (Years)	10	15	10	
Revaluation Value	14,600,112	1,554,860,365	13,841,692	2,477,560,835
Borrowing Cost Capitalised	419,824	25,367,565	444,983	41,382,821
Value as on 30.06.09	15,019,936	1,580,227,930	14,286,675	2,518,943,656
Depreciation during the period	12,517	877,904	11,906	1,139,003
Written Down Value at 30.06.09	15,007,419	1,579,350,026	14,274,769	2,517,804,653

Depreciation for the period of 11 months (01.07.08 to 31.05.09)	15,727,932
Depreciation for the period of 1month (01.06.09 to 30.06.09)	1,139,003
	Tk. 16,866,935

Note : i) A Vehicle (Toyota Allion) has been purchased on 19.04.09 at a total cost of Tk. 2,150,000. Depreciation has not been charged on the value of this Vehicle because till now it is unused.

ii) Addition to machineries included import of machinery an amount of Tk. 9,58,48,459 and locally procured an amount of Tk.89,14,710.

iii) Other Fixed Assets have been procured locally.

iv) There is no contract for capital expenditure to be executed and not provided for in the financial statement.

v) Depreciation has been charged on revalued amount for the period of one month i.e, from 1.06.09 to 30.06.09.

vi) Management has decided to take into account of PPE revaluation on 31.05.09.

4. Inventories - Tk. 414,390,734

This consists of as follows

	30.06.09	30.06.08
Finished Goods	156,578,241	96,936,984
Work-in-process	17,626,245	8,270,540
Raw Materials	154,506,035	65,175,956
Packing Materials	53,705,189	28,903,425
Literature & Promotional Materials	8,046,298	5,794,708
Laboratory Chemical	15,025,152	9,699,767
Stock of Stationery	3,907,024	2,149,704
Spares & Accessories	4,996,550	3,316,811
	414,390,734	220,247,894

Inventories are carried at the lower of cost and net realizable value as prescribed by BAS 2 : Inventories. Cost determined on weighted average cost basis. Above inventories are mortgaged to Janata Bank Ltd., Corporate Bhaban Br., The City Bank Ltd. Gulshan Br. and Shahjalal Islami Bank Ltd., Principal Br.

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

5. Accounts Receivables - Tk. 27,406,826

Receivable against sales comprises following-

	30.06.09	30.06.08
Barisal Sales Centre	1,792,614	1,389,548
Bogra Sales Centre	1,592,517	1,139,609
Chittagong Sales Centre	2,120,893	1,331,239
Chowmohani Sales Centre	1,618,028	1,280,282
Comilla Sales Centre	1,689,672	1,398,921
Dhaka Sales Centre - Mohammadpur	2,997,246	2,609,011
Faridpur Sales Centre	1,943,071	1,315,215
Khulna Sales Centre	1,890,362	1,251,064
Mymensingh Sales Centre	1,883,353	1,279,373
Narayangonj Sales Centre	1,621,448	1,139,494
Rajshahi Sales Centre	2,028,193	1,564,979
Rangpur Sales Centre	1,881,741	1,319,367
Sylhet Sales Centre	1,698,906	1,365,896
Dhaka Sales Centre - Palton	2,648,782	1,511,318
Dinajpur Sales Centre	-	1,494,050
Jhenaidah Sales Centre	-	1,378,233
Cox's Bazar Sales Centre	-	1,190,718
	27,406,826	23,958,317

Dinajpur, Jhenaidah and Cox's Bazar Sales Centre respectively merged with Rangpur, Khulna and Chittagong Sales Centre. Above receivables are considered good and secured.

6. Loans, Advances & Deposits - Tk. 10,929,280

Advance VAT	350,035	390,807
Advance to Raw Materials Supplier	2,872,240	2,594,334
Advance to Printing & Packing Materials Supplier	423,525	305,222
Advance to Computer Accessories Supplier	152,988	-
Advance to QC Chemical Supplier	192,550	-
Advance to PVC & Foil Supplier	1,422,875	-
Advance to Other Parties	2,544,290	1,242,480
Advance to Employee :		
Imprest Money	71,871	112,121
Against Travelling Expenses	67,760	67,760
Against Marketing Expenses	482,319	479,915
Deposits :	621,950	659,796
L/C Margin	1,110,507	-
Security Deposit - Titas Gas	1,152,180	1,152,180
Security Deposit - Electricity	56,140	56,140
Security Deposit - T & T	30,000	30,000
	2,348,827	1,238,320
	10,929,280	6,430,959

- i) There is no amount of loans and advances due for payment for a period of more than 12 months from the date of Balance Sheet.
- ii) There is no aggregate amount due from Directors.
- iii) There are no claims against the company, which can be acknowledged as bad debt.

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

7. Cash & Bank Balances - Tk. 5,772,633**Cash at Bank :**

	30.06.09	30.06.08
HSBC - CD A/c No.- 001143379011	1,200,082	1,481
First Security Bank Ltd. C/D A/c No. - 1110001246	26,604	27,124
The City Bank Ltd. C/D A/c No. - 29459001	-	464
Janata Bank - CD A/c No.1014203	4,076	9,144
Janata Bank - CD A/c No.001016781	2,482,057	26,796,868
Shahjalal Islami Bank Ltd. A.W.C.A/c No. 10078	42,190	81,407
The City Bank Ltd. C/D A/c No. - 11008094, Barisal Sales Centre	3,504	4,304
The City Bank Ltd. C/D A/c No. - 41568001, Bogra Sales Centre	12,724	13,394
The City Bank Ltd. C/D A/c No. - 40957001, Chittagong Sales Centre	2,604	83,393
The City Bank Ltd. C/D A/c No. - 11006709, Chowmohani Sales Centre	-	64
The City Bank Ltd. C/D A/c No. - 58521001, Dinajpur Sales Centre	5,696	6,496
The City Bank Ltd. C/D A/c No. - 11007613, Faridpur Sales Centre	605	2,857
The City Bank Ltd. C/D A/c No. - 11028741, Khulna Sales Centre	13,727	14,397
The City Bank Ltd. C/D A/c No. - 51563001, Mymensingh Sales Centre	3,305	4,105
The City Bank Ltd. C/D A/c No. - 11026990, Narayangonj Sales Centre	3,427	4,287
The City Bank Ltd. C/D A/c No. - 34617001, Rangpur Sales Centre	3,970	4,770
The City Bank Ltd. C/D A/c No. - 93550001, Sylhet Sales Centre	31,593	32,393
Standard Chartered Bank Ltd. CD A/c No. 02535409901	36,665	1,676
ICB Islamic Bank Ltd., Principal Br. CD A/c No. 1000200001361 (Old -13300027127)	43,514	4,714
Social Investment Bank Ltd. CD A/c No. - 213300052331	1,588	2,288
	3,917,931	27,095,626
Cash in Hand (Including all Depots)	1,854,702	585,926
	5,772,633	27,681,552

8. Share capital - Tk. 600,000,000

Authorised

250,000,000 ordinary shares of Tk. 10 each 2,500,000,000 750,000,000

Issued, Called & Paid-up

60,000,000 ordinary shares of Tk. 10 each 600,000,000 600,000,000

The above share capital was subscribed as under -

Name and Address	Status with the Company	Nos. of Shares	Value (Tk.)
Md.Ebadul Karim	Managing Director	55,456,000	554,560,000
Mrs.Nurun Nahar Karim	Director	4,500,000	45,000,000
Md.Niazul Karim	Director	40,000	400,000
Mrs.Rabeya Khatun	Shareholder	1,000	10,000
Mrs.Farzana Amin	Shareholder	1,000	10,000
Md.Akhter Hussain	Shareholder	1,000	10,000
Md.Abul Khayer.	Shareholder	1,000	10,000
Total		60,000,000	600,000,000

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

9. Revaluation Reserve - Tk. 401,943,872

Revaluation Reserve has been created out by the amount of revaluation surplus of Fixed Assets. Details are presented below-

Particulars	Revaluation Surplus	Depreciation Adjustment	Revaluation Reserve
Land & Land Development	168,084,972	-	168,084,972
Buildings	21,449,683	8,937	21,440,746
Vehicles	9,588,957	15,982	9,572,975
Electrical Installation	7,429,282	6,191	7,423,091
Office Equipment	(7,787,386)	-	(7,787,386)
Machineries	209,857,872	116,588	209,741,284
Furniture & Fixture	(6,531,810)	-	(6,531,810)
Total	402,091,570	147,698	401,943,872

10. Long Term Borrowings - Tk. 1,424,148,921

	<u>30.06.09</u>	<u>30.06.08</u>
Janata Bank Ltd.	255,885,516	226,926,232
Agrani Bank Ltd.	256,172,092	210,364,179
Social Islami Bank Ltd.	148,272,792	133,039,265
The City Bank Ltd.	273,141,961	237,574,353
Dhaka Bank Ltd.	73,859,985	65,105,806
Sonali Bank Ltd.	277,755,247	198,071,322
Shahjalal Islami Bank Ltd.	74,026,039	67,118,178
Southeast Bank Ltd.	65,035,289	56,290,138
Tk. 1,424,148,921	1,194,489,473	

11. Employee Welfare Fund (EWF) - Tk. 295,320

Employee Welfare Fund has been established by the company from April 2007 and the fund is created out by the solely contribution of the employee. Company is ensuring proper utilization of fund for the various welfare purposes of the employees.

12. Short Term Borrowings - Tk. 567,076,684

Borrowings from Bank		
LTR - First Security Bank Ltd., Gulshan Branch, Dhaka	54,568,366	49,875,031
LTR - Janata Bank, Corp Bhaban Branch, Motijheel	8,280,202	21,376,103
CC (Hypo) - Janata Bank, Corp Bhaban Branch, Motijheel	278,849,032	93,115,724
CC (Hypo) - The City Bank Ltd., Gulshan Br. Dhaka	41,351,558	124,453,808
CC (Hypo) - The City Bank Ltd., Gulshan Br. Dhaka	82,928,013	-
Bi-Muajjal (Hypo) - Shahjalal Islami Bank Ltd., Dhaka Main Branch	11,318,055	11,571,528
BM (Hypo) - ICB Islamic Bank Ltd., Principal Branch	52,011,978	52,944,509
	529,307,204	353,336,703
Borrowing from other (common directorship company)		
M/s. Royal Trading Corp. Ltd. (RTCL)	37,769,480	37,946,226
Tk. 567,076,684	391,282,929	

Note : Loan from RTCL is interest bearing loan @ 15% pa. The above loan will refund to RTCL as per terms & conditions of agreement.

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

13. Accounts Payables - Tk. 12,933,529

	30.06.09	30.06.08
Against Raw Materials	4,093,356	7,987,730
Against Laboratory Chemicals	1,875,448	1,765,674
Against Computer & Office Equipments	252,459	-
Against Plastic Items	415,680	-
Against Machinery & Change Parts	2,426,540	2,219,801
Against Printing & Packing Materials	3,870,046	3,313,503
	12,933,529	15,286,708

14. Tax Payable - Tk. 459,099

TDS from Salary & Allowances	349,129	434,419
TDS from Gas Bill	67,470	-
TDS from Audit Fee	8,000	5,000
TDS from Legal Fees	4,500	4,000
TDS from Property Valuation Fee	30,000	-
	459,099	443,419

15. Accrued Expenses - Tk. 8,652,670

Audit Fee (Less TDS)	72,000	45,000
Legal Fee (Less TDS)	40,500	36,000
Salary & Allowance Payables	6,872,592	4,862,380
Property Valuation Fee	20,000	-
Electricity Bill	-	13,642
Gas Bill	1,619,281	2,238,194
Telephone Bill	28,297	38,756
	8,652,670	7,233,972

16. Cost of Goods Sold - Tk. 164,914,909

Material Consumed (16.1)	165,342,942	149,290,665
Work-in-Process (Opening)	8,270,540	2,835,778
Total Work-in-Process	173,613,482	152,126,443
Work-in-Process (Closing)	(17,626,245)	(8,270,540)
Total Consumption	155,987,237	143,855,903
Factory Overhead (16.2)	68,568,929	53,240,619
Cost of Production	224,556,166	197,096,522
Finished Goods (Opening)	96,936,984	19,244,054
Finished Goods available	321,493,150	216,340,576
Finished Goods (Closing)	(156,578,241)	(96,936,984)
	164,914,909	119,403,592

16.1. Material Consumed

Opening Stock	94,079,381	32,117,766
Purchase	279,474,785	211,252,280
Total	373,554,166	243,370,046
Closing Stock	208,211,224	94,079,381
	165,342,942	149,290,665

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

16.2. Factory Overhead

	30.06.09	30.06.08
Salaries & Allowances	27,297,957	20,651,929
Travelling & Conveyance	3,008,152	1,760,597
Canteen Fooding Expenses	4,077,114	2,982,780
Entertainment	662,386	356,378
Welfare & Recreation	792,354	359,957
Uniform & Leverages	655,450	-
Transportation	1,269,904	751,192
Telephone & Postage	737,696	309,773
Utilities	8,100,402	8,597,062
Fees & Taxes	57,203	31,170
Books & Periodicals	6,075	-
Printing & Stationery	1,922,172	1,147,808
Handling & Carrying Expenses	87,732	94,405
Research & Development Expenses	4,208,593	2,913,737
Repair & Maintenance	1,336,989	102,736
Other Expenses	180,525	142,842
Depreciation	14,168,225	13,038,253
Tk.	68,568,929	53,240,619

17. Administrative Expenses - Tk. 14,806,995

Salaries & Allowances	3,626,141	2,970,812
Travelling & Conveyance	1,292,970	1,028,483
Entertainment	626,518	513,631
Welfare & Recreation	229,272	213,038
Donation & Subscription	-	341,900
Canteen Fooding Expenses	573,768	-
Office Rent	1,155,000	-
Office Transport	971,325	884,575
Office Utilities	168,421	-
Telephone & Postage	402,641	206,279
Fees & Taxes	1,050,704	173,162
Books, Newspaper & Periodicals	15,075	16,351
Printing & Stationery	667,030	727,585
Auditors' Remuneration	80,000	50,000
Legal & Consultancy Fee	45,000	40,000
Legal & Other Expenses	60,000	52,425
Property Valuation fees	300,000	-
Insurance Premium	234,255	222,450
Renewal & Documentation Expenses	55,670	50,500
Bank Charges & Other Expenses	285,996	409,790
Repair & Maintenance	123,279	34,480
Advertisement & Publicity	342,908	206,680
Training Expenses	554,000	1,474,382
Misc. Expenses	260,328	344,118
Depreciation	1,686,694	1,552,173
Tk.	14,806,995	11,512,814

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

18. Selling, Marketing and Distribution Expenses - Tk. 70,863,859	30.06.09	30.06.08
Salaries & Allowances	39,312,128	31,850,842
Travelling & Conveyance	1,913,358	1,332,506
Entertainment	322,924	293,400
Welfare & Recreation	72,153	41,545
Telephone & Postage	398,536	234,681
Transportation	724,951	567,234
Utilities	216,176	-
Fees & Taxes	170,515	92,412
Donation & Subscription	-	13,869
Printing & Stationery	2,777,278	2,354,719
Bank Charges	479,741	216,958
Market Research & New Products	1,581,115	834,358
Training Expenses	722,901	685,095
Promotional Expenses	13,781,330	12,831,851
Conference, Fair & Product Launch	2,872,890	2,140,680
Rent Expenses	1,633,628	1,711,297
Delivery Expenses	2,363,923	1,494,690
Advertisement & Publicity	219,528	764,108
Repair & Maintenance	4,963	62,795
Misc. Expenses	283,805	129,956
Depreciation	1,012,016	931,304
	70,863,859	58,584,300
19. Financial Expenses Tk. 81,896,647		
Interest on Consortium Loan :		
Janata Bank Ltd.	2,895,928	2,599,575
Agrani Bank Ltd.	3,103,900	1,757,758
Social Islami Bank Ltd.	1,523,353	1,527,376
The City Bank Ltd.	3,556,761	3,131,387
Dhaka Bank Ltd.	875,418	844,455
Sonali Bank Ltd.	3,027,502	1,975,490
Shahajalal Islami Bank Ltd.	690,786	686,238
Southeast Bank Ltd.	874,515	761,974
	16,548,163	13,284,253
Interest on Short Term Loan :		
LTR - First Security Bank Ltd., Gulshan Branch, Dhaka	11,693,335	7,861,537
LTR - Janata Bank, Corp Bhaban Branch, Motijheel	2,060,098	4,653,812
CC (Hypo) - Janata Bank, Corp Bhaban Branch, Motijheel	23,342,030	8,241,933
CC (Hypo) - The City Bank Ltd., Gulshan Br. Dhaka	11,946,295	18,608,364
CC (Hypo) - The City Bank Ltd., Gulshan Br. Dhaka	5,959,354	-
Bi-Muajjal (Hypo) - Shahjalal Islami Bank Ltd., Dhaka Main Branch	1,582,649	1,571,528
BM (Hypo) - ICB Islamic Bank Ltd., Principal Branch	4,016,469	450,682
M/s. Royal Trading Corp. Ltd. (Associate Company)	4,748,254	828,802
Interest on Short Term Loan	65,348,484	42,216,658
Total	81,896,647	55,500,911

NOTES TO THE ACCOUNTS

For the year ended 30th June 2009

20. Revaluation Reserve Adjustment - Tk.147,698

Particulars	Land & Land Development	Buildings	Vehicles	Electrical Installation
Useful Life (Years)	-	20	5	10
Revaluation Surplus	168,084,972	21,449,683	9,588,957	7,429,282
Depreciation on Revaluation Surplus for one month	-	8,937	15,982	6,191

Particulars	Office Equipment	Machineries	Furniture & Fixture	Total
Useful Life (Years)	10	15	10	
Revaluation Surplus	(7,787,386)	209,857,872	(6,531,810)	402,091,570
Depreciation on Revaluation Surplus for one month	-	116,588	-	147,698

Beacon Pharmaceuticals Limited

Auditors certificate regarding calculation of EPS and other ratios

We have examined the following earning per share (EPS) and other ratios of Beacon Pharmaceuticals Limited for the year ended 30 June 2009, 2008, 2007, 2006 and 2005, which have been produced by the management of the company to us. The preparation of the EPS and other ratios is the responsibility of the company's management. Our responsibility is to review them and certify as to whether they have been properly prepared using acceptable principles on the basis of the audited financial statements for the years ended 30 June 2009, 2008, 2007, 2006 and 2005.

Based on review, we certify that the company has properly prepared the following EPS and other ratios using acceptable principles on the basis of audited financial statements for the years ended 30 June 2009, 2008, 2007, 2006 and 2005.

Ratios	For the year ended				
	30-Jun-09	30-Jun-08	30-Jun-07	30-Jun-06	30-Jun-05
Liquidity ratios					
Current ratio	0.778	0.672	0.278	1.35	26.44
Quick (Acid Test) ratio	0.075	0.140	0.056	1.16	26.44
Times interest earned ratio	1.224	0.690	0.101	N/A	N/A
Debt to equity ratio	2.068	2.924	2.237	N/A	N/A
Operating Ratio					
Accounts receivable turnover ratio	1.591	1.738	1.789	N/A	N/A
Inventory turnover ratio	0.520	0.822	1.003	N/A	N/A
Asset turnover ratio	0.137	0.115	0.039	N/A	N/A
Profitability ratios					
Gross profit margin	0.530	0.476	0.464	N/A	N/A
Operating profit margin	0.286	0.168	0.064	N/A	N/A
Net profit margin	0.053	(0.075)	(0.571)	N/A	N/A
Return on Assets (ROA)	0.007	(0.009)	(0.024)	N/A	N/A
Return on Equity (ROE)	0.019	(0.032)	(0.067)	N/A	N/A
Earnings Per Share (Taka)	0.310	(0.286)	(0.625)	N/A	N/A

	Ratio	Formula
Liquidity Ratios	Current ratio	Current Assets/Current Liabilities
	Quick (Acid Test) ratio	(Current Assets-Inventories-goods in transit) / Current Liabilities
	Times interest earned ratio	(Net profit before interest expense + other income) / Net finance cost
	Debt to equity ratio	Total debt / Total equity
Operating Ratios	Accounts receivable turnover ratio	Net credit sales / Average net receivable
	Inventory turnover ratio	Cost of sales / (Average inventory + Average goods in transit)
	Asset turnover ratio	Turnover / Average total assets
Profitability ratios	Gross profit margin	Gross profit / Turnover
	Operating profit margin	Operating profit / Turnover
	Net profit margin	Net profit after tax / Turnover
	Return on Assets (ROA)	Net profit after tax / Average total assets
	Return on Equity (ROE)	Net profit after tax / Total equity
	Earnings Per Share (Taka)	Net profit after tax attributable to ordinary shareholders/ Number of ordinary shares outstanding.

Dhaka, 27 October, 2009

Sd/-
M.A Malek Siddiqui Wali & Co.
Chartered Accountants

Beacon Pharmaceuticals Limited

153-154 Tejgaon I/A, Dhaka-1208

Auditor's report under Section-135 (1) and para-24 (1) of Part-II of Schedule-III of companies Act 1994

We, as the auditors having examined the Financial Statements of Beacon Pharmaceuticals Limited for the year ended 30 June 2009, 2008, 2007, 2006 and 2005 and in pursuance of Section-135 (1) and Para-24 (1) of Part-II of Schedule-III of the Companies Act 1994 report that:

A) The statement of assets and liabilities of the company was as under

Particulars	For the year ended				
	30-Jun-09	30-Jun-08	30-Jun-07	30-Jun-06	30-Jun-05
	Taka	Taka	Taka	Taka	Taka
Assets					
Non-Current Assets					
Property, Plant & Equipment	2,569,574,880	1,907,794,099	1,752,104,409	1,527,645,876	682,242,696
Less:Accumulated depreciation	51,770,227	34,903,293	19,381,563	-	-
Total long term assets	2,517,804,653	1,872,890,806	1,732,722,846	1,527,645,876	682,242,696
Current assets					
Inventories	414,390,734	220,247,894	70,261,182	2,205,310	-
Accounts receivables	27,406,826	23,958,317	6,990,891	-	-
Loans, advance & deposits	10,929,280	6,430,959	9,333,561	9,450,889	49,108,264
Cash & bank balances	5,772,633	27,681,552	1,421,572	3,836,989	257,028
Total current assets	458,499,473	278,318,722	88,007,206	15,493,188	49,365,292
Less: Current liabilities and provisions					
Short term Borrowings	567,076,684	391,282,929	306,452,245	174,743,846	70,351,783
Accounts payables	12,933,529	15,286,708	5,412,181	8,771,340	739,507
Tax payables	459,099	443,419	383,354	4,000	95,397
Accrued expenses	8,652,670	7,233,972	3,919,730	2,665,790	1,031,796
Total current liabilities and provisions	589,121,982	414,247,028	316,167,510	186,184,976	72,218,483
Net working capital	(130,622,509)	(135,928,306)	(228,160,304)	(170,691,788)	(22,853,191)
Net assets	2,387,182,144	1,736,962,500	1,504,562,542	1,356,954,088	659,389,505
Financed by					
Long term borrowings	1,424,148,921	1,194,489,473	945,047,923	756,954,088	59,389,505
liability for EWF	295,320	152,429	11,701	-	-
Total long term liabilities	1,424,444,241	1,194,641,902	945,059,624	756,954,088	59,389,505
Shareholders' equity					
Share capital	600,000,000	600,000,000	600,000,000	600,000,000	600,000,000
Revaluation reserve	401,943,872	-	-	-	-
Retain earnings	(39,205,969)	(57,679,402)	(40,497,082)	-	-
Total shareholders equity	962,737,903	542,320,598	559,502,918	600,000,000	600,000,000
Total long term liabilities & equity	2,387,182,144	1,736,962,500	1,504,562,542	1,356,954,088	659,389,505

B) The statement of operating results of the company was as follow

Particulars	For the year ended		
	30-Jun-09	30-Jun-08	30-Jun-07
	Taka	Taka	Taka
Turnover	350,808,145	227,819,297	65,740,979
Cost of sales	(164,914,909)	(119,403,592)	(35,262,332)
Gross profit	185,893,236	108,415,705	30,478,647
Administrative Expenses	(14,806,995)	(11,512,814)	(8,457,092)
Selling, Marketing & Distribution Expenses	(70,863,859)	(58,584,300)	(20,804,392)
Net profit before financial expenses	100,222,382	38,318,591	1,217,163
Financial expenses	(81,896,647)	(55,500,911)	(41,714,245)
Net profit after financial expenses	18,325,735	(17,182,320)	(40,497,082)
Net profit before taxation	18,325,735	(17,182,320)	(40,497,082)
Income Tax	-	-	-
Net profit after Taxation	18,325,735	(17,182,320)	(40,497,082)

C) The statement of cash flows of the company was as under

Particulars	For the year ended		
	30-Jun-09	30-Jun-08	30-Jun-07
	Taka	Taka	Taka
a) Cash flow from operating activities:			
Collection against sales	347,359,636	210,851,871	58,750,088
Payments to creditors	(292,842,000)	(206,275,158)	(73,830,895)
Other operating expenses	(135,700,701)	(104,300,968)	(45,381,102)
Payment to others	(4,498,321)	2,902,602	2,278,335
Interest paid	(65,348,484)	(42,216,658)	-
Net cash generated from operating activities	(151,029,870)	(139,038,311)	(58,183,574)
b) Cash flow from investing activities:			
Acquisition of property, plant & equipment	(110,755,744)	(24,616,053)	(107,938,851)
Disposal of property, plant & equipment	-	-	-
Net cash generated from investing activities	(110,755,744)	(24,616,053)	(107,938,851)
c) Cash flow from financing activities:			
Long term loan received	64,177,824	129,235,041	71,940,615
Long term loan refund	-	(11,054,663)	-
Short term loan received	217,626,972	110,770,791	122,310,487
Short term loan refund	(41,928,101)	(39,036,825)	(30,544,094)
Net cash generated from financing activities	239,876,695	189,914,344	163,707,008
d) Net cash increase/decrease(a+b+c)	(21,908,919)	26,259,980	(2,415,417)
e) Cash & cash equivalents - opening	27,681,552	1,421,572	3,836,989
f) Cash & cash equivalents - closing (d+e)	5,772,633	27,681,552	1,421,572

	<u>30.06.2009</u>	<u>30.06.2008</u>	<u>30.06.2007</u>
D. Earning Per Share:	0.310	-0.286	-0.625

E. Dividend Declared

The Company has not declared any dividend in the earlier year.

F. Subsidiary Company

The Company has no subsidiary company as on the Balance Sheet date.

G. Proceeds of the issue of shares

Proceeds or any part thereof of the issue of shares were applied directly by the Company in the purchase of any business.

H. Preparation of accounts after 30 June 2009

The Company did not prepare any accounts for any period subsequent to 30 June 2009.

I. Non-recurring nature of income

In the statement of operating results of the Company for different years, non-recurring nature of income had been included in Non-operating income.

Dhaka, 27 October 2009

Sd/-
M.A Malek Siddiqui Wali & Co.
Chartered Accountants

NB: Income Statement has been made from 2006 for 03 years because company went into commercial operation on 1st September 2006.

Additional Disclosures by Auditor

01.00 Production Capacities and Current Utilization:

The utilization of production capacity of the company is increasing gradually due to expansion of sales network, launching of new products and customer demand which has commensurate with cost control as well as efficient and effective measures taken by the management. Summary of Machine-wise Yearly Production capacity.

SI No.	Machine/Production Lines	Unit	Licensed Capacity (Single Shift) (Unit)	Installed Capacity (Single Shift) (Unit)	Current Utilization	
					Qty.	%
1	GPB Tablet Press Machine	Tablets	480,000,000	470,400,000	117,600,000	25
2	GPB Capsule Filling Machine(Solid)	Capsule	96,000,000	94,080,000	37,632,000	40
3	GPB Lyophilized Injection	Vials	1,700,000	1,666,000	416,500	25
4	GPB Infusion Products	Bottles	3,764,000	3,688,720	368,872	10
5	GPB Injection in Ampoule	Ampoules	4,950,000	4,851,000	242,550	5
6	Capsule Filling Machine (LHGC)	Capsule	84,000,000	82,320,000	8,232,000	10
7	Powder Filling Machine (Dry-Powder for Susp.)	Bottles	4,320,000	4,233,600	423,360	10
8	Pre-Filled Syringe Products	Syringes	688,000	674,240	Nil	Nil
9	Oncology Tablet Press Machine	Tablets	13,440,000	13,171,200	Nil	Nil
10	Oncology Non Lyophilized Injection	Vials	526,500	515,970	Nil	Nil
11	Oncology Lyophilized Injection	Vials	196,000	192,080	Nil	Nil

02.00 Sale of Goods:

	<u>30.06.09</u>	<u>30.06.08</u>
Local Sales	350,808,145	227,819,297
Export Sales	-	-
	<u>350,808,145</u>	<u>227,819,297</u>

Local Sales:

Particulars	2009		2008	
	Qty (Box)	Amount	Qty (Box)	Amount
Tablet	1,394,473	212,162,217	1,077,768	155,916,013
Capsule	575,702	97,044,559	415,809	62,954,171
Injectable Product	252,242	41,601,369	69,186	8,949,113
Total	2,222,417	350,808,145	1,562,763	227,819,297

03.00 Long Term Borrowings:

Janata Bank Ltd.

	<u>30.06.09</u>	<u>30.06.08</u>
Balance as on 1st July	226,926,232	202,805,286
Add: Loan taken during the year	-	-
Add: Interest and bank charges made during the year	28,959,284	26,000,746
Less: Payment made during the year	-	1,879,800
Balance as on 30th June	<u>255,885,516</u>	<u>226,926,232</u>

Dated: Dhaka
30 December 2009

Sd/-
(M. A. Malek Siddiqui Wali & Co.)
Chartered Accountants

	30.06.09	30.06.08
Agrani Bank Ltd.		
Balance as on 1st July	210,364,179	111,275,421
Add: Loan taken during the year	14,768,917	82,731,083
Add: Interest and bank charges made during the year	31,038,996	17,583,325
Less: Payment made during the year	-	1,225,650
Balance as on 30th June	256,172,092	210,364,179
Social Islami Bank Ltd.		
Balance as on 1st July	133,039,265	120,361,107
Add: Loan taken during the year	-	-
Add: Interest and bank charges made during the year	15,233,527	15,287,258
Less: Payment made during the year	-	2,609,100
Balance as on 30th June	148,272,792	133,039,265
The City Bank Ltd.		
Balance as on 1st July	237,574,353	208,677,948
Add: Loan taken during the year	-	-
Add: Interest and bank charges made during the year	35,567,608	31,324,868
Less: Payment made during the year	-	2,428,463
Balance as on 30th June	273,141,961	237,574,353
Dhaka Bank Ltd.		
Balance as on 1st July	65,105,806	56,661,253
Add: Loan taken during the year	-	-
Add: Interest and bank charges made during the year	8,754,179	8,444,553
Less: Payment made during the year	-	-
Balance as on 30th June	73,859,985	65,105,806
Sonali Bank Ltd.		
Balance as on 1st July	198,071,322	134,415,955
Add: Loan taken during the year	49,408,907	44,359,963
Add: Interest and bank charges made during the year	30,275,018	19,954,954
Less: Payment made during the year	-	659,550
Balance as on 30th June	277,755,247	198,071,322
Shahajalal Islami Bank Ltd.		
Balance as on 1st July	67,118,178	61,893,052
Add: Loan taken during the year	-	-
Add: Interest and bank charges made during the year	6,907,861	6,862,376
Less: Payment made during the year	-	1,637,250
Balance as on 30th June	74,026,039	67,118,178

Dated: Dhaka
30 December 2009

Sd/-
(M. A. Malek Siddiqui Wali & Co.)
Chartered Accountants

	30.06.09	30.06.08
Southeast Bank Ltd.		
Balance as on 1st July	56,290,138	48,957,902
Add: Loan taken during the year	-	-
Add: Interest and bank charges made during the year	8,745,151	7,621,735
Less: Payment made during the year	-	289,500
Balance as on 30th June	65,035,289	56,290,137
04.00 Short Term Borrowings:		
First Security Bank Ltd.-LTR		
Balance as on 1st July	49,875,031	47,513,493
Add: Loan taken during the year	-	-
Add: Interest and bank charges made during the year	11,693,335	7,861,538
Less: Payment made during the year	7,000,000	5,500,000
Balance as on 30th June	54,568,366	49,875,031
Janata Bank Ltd.-LTR		
Balance as on 1st July	21,376,103	41,061,791
Add: Loan taken during the year	-	-
Add: Interest and bank charges made during the year	2,060,098	4,656,312
Less: Payment made during the year	15,155,999	24,342,000
Balance as on 30th June	8,280,202	21,376,103
Janata Bank Ltd.-CC (Hypo)		
Balance as on 1st July	93,115,724	-
Add: Loan taken during the year	207,872,434	90,070,791
Add: Interest and bank charges made during the year	23,342,030	8,246,933
Less: Payment made during the year	45,481,156	5,202,000
Balance as on 30th June	278,849,032	93,115,724
The City Bank Ltd.-CC (Hypo)		
Balance as on 1st July	124,453,808	129,781,069
Add: Loan taken during the year	9,628,538	700,000
Add: Interest and bank charges made during the year	11,946,295	18,604,739
Less: Transfer to City Bank - MTIL (Mid Term Industrial Loan)	77,968,659	-
Less: Payment made during the year	26,708,424	24,632,000
Balance as on 30th June	41,351,558	124,453,808
The City Bank Ltd.-CC (Hypo)/MTIL		
Balance as on 30 Dec 2009 (Transfer from City Bank-CC (Hypo))	77,968,659	-
Add: Loan taken during the year	-	-
Add: Interest and bank charges made during the year	5,959,354	-
Less: Payment made during the year	1,000,000	-
Balance as on 30th June	82,928,013	-

Dated: Dhaka
30 December 2009

Sd/-
(M. A. Malek Siddiqui Wali & Co.)
Chartered Accountants

Shahajalal Islami Bank Ltd.-Bi-Muajjal (Hypo)

	30.06.09	30.06.08
Balance as on 1st July	11,571,528	-
Add: Loan taken during the year	-	20,000,000
Add: Interest and bank charges made during the year	1,677,533	3,149,011
Less: Payment made during the year	1,931,006	11,577,483
Balance as on 30th June	11,318,055	11,571,528

ICB Islami Bank Ltd.-BM (Hypo)

Balance as on 1st July	52,944,509	40,684,458
Add: Loan taken during the year	51,000	-
Add: Interest and bank charges made during the year	4,016,469	17,260,051
Less: Payment made during the year	5,000,000	5,000,000
Balance as on 30th June	52,011,978	52,944,509

05.00 Depreciation on Property, Plant & Equipment

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful lives, in accordance with the provision of BAS 16: Property, Plant and Equipment. Depreciation is provided for the period in use of the assets and during the year company wasn't in full phase production so it didn't use all of its' product lines, just used one tenth of its' assets of some specific product lines

Name of the Assets	Useful Life (Year)
1) Land & Land Developments	0
2) Buildings	20
3) Vehicles	05
4) Electric Installation	10
5) Office Equipment	10
6) Machineries	15
7) Furniture & Fixture	10

06.00 Payment/Perquisites to Directors:

The aggregate amounts paid / provided during the year in respect of directors are disclosed below:

	2009-2008	2008-2007
Director's emolument	---	---
Managerial remuneration	7,80,000	---
Board meetings	---	---

Managerial remuneration paid to the directors for their full time services, rendered are:

Md. Ebadul Karim, Managing Director	7,80,000	---
-------------------------------------	----------	-----

(a) No compensation was made to the Managing of the company except as stated in (06) above.

(b) No amount was spent by the company for compensating any member of the Board of Directors except as stated in (06) above.

Dated: Dhaka
30 December 2009

Sd/-
(M. A. Malek Siddiqui Wali & Co.)
Chartered Accountants

07.00 Number of employee and salary:

The company paid an aggregate amount more than 3,000 to 1042 employee. The different ranges salaried employees are stated below:

Salary Range	No. of Employee
3,000 to 10,000	1040
10,000 to 15,000	165
15,000 to 25,000	40
25,000 to 50,000	09
50,000 above	10
Total	1264

08.00 Share Capital of the Company:

As on 30.06.2009, the paid-up share capital of the Company was Tk 60,00,00,000 divided into 6,00,00,000 ordinary shares of Tk.10.00 each. Subsequently the Company issued 100,000,000 ordinary shares of Tk. 10.00 each amounting to Tk. 1,000,000,000.00 on 24.09.2009, which consent has been accorded by the Securities and Exchange Commission on 04.08.2009 and issued 30,000,000 ordinary shares of Tk. 10.00 each amounting to Tk. 300,000,000.00 on 30.12.2009, which consent has been accorded by the Securities and Exchange Commission on 25.10.2009. Considering the above events, the paid-up capital of the Company stands at Tk. 1,900,000,000.00.

Dated: Dhaka
30 December 2009

Sd/-
(M. A. Malek Siddiqui Wali & Co.)
Chartered Accountants

- 9.00 There is no amount due from Directors, Managers and Officers of the company.
No amount is due from any associate undertaking and related parties as on 30-06-2009.
No provision has been made for any debt.
Total amount of receivable due from local customers.
- 10.00 Managing Director & Director has spent fund of Tk. 59.75 crore from their own source to construct factory-building, development of factory land and to purchase machineries. Subsequently these assets has transferred to Beacon Pharmaceuticals Ltd. by Vendors agreement and against this asset they have received 59,75,000 fully paid ordinary shares @ Tk. 100.00 each in two phase (1st phase 4,75,000 fully paid ordinary shares @ Tk. 100.00 each vendors agreement date 20th October 2003 and 2nd phase 55,00,000 fully paid ordinary shares @ Tk. 100.00 each vendors agreement date 20th April 2005).
- 11.00 Restated EPS = $\frac{18,473,433}{190,000,000} = 0.10$
Restated EPS Calculated considering the increased paid up capital of Tk.130 crore after the balance sheet.
- 12.00 The company pays salaries & allowances on accrual basis i.e, current's month salary is accrued for the month and it is pay in immediate next month. The accrued salary & allowances of Tk. 68,72,592 was payable for the month of June'09 and subsequently it was paid in next month so at the date of signing of audit report above accrued salary & allowances has paid.

Dated: Dhaka
23 March 2010

Sd/-
(M. A. Malek Siddiqui Wali & Co.)
Chartered Accountants

13.00

a) Value of import during the year:

Particulars	Amount
Raw Materials Import	87,821,617
Capital Machinery Import	76,288,115
Total Import	164,109,732

b) There was no expenditure in foreign currency during the financial year on account of royalty, know how, professional consultation fees, interest and other matters.

c) Value of all imported raw materials consumption during the financial year and the value of all indigenous raw materials consumption and the percentage of each to the total consumption are presented here under-

	<u>Imported</u>	<u>Indigenous / Local</u>	<u>Total</u>
Consumption of Raw Materials	<u>34,689,539</u>	<u>130,653,403</u>	<u>165,342,942</u>
Percentage of each to the total consumption	21%	79%	

d) Beacon Pharmaceuticals Ltd. (BPL) did not remitted any amount during the financial year in foreign currencies on account of dividends because none of the non-resident holding any shares of BPL.

e) There were no earnings in foreign exchange classified under the following heads, namely -

- i) Export of goods calculated on F.O.B. basis;
- ii) Royalty, know how, professional consultation fees;
- iii) Interest and dividend;
- iv) Other income, indicating the nature thereof.

Dated: Dhaka
23 March 2010

Sd/-
(M. A. Malek Siddiqui Wali & Co.)
Chartered Accountants

Additional Disclosures by the Management of the Company

1.00 Negative Cash flows from operating activities:

Negative operating cash flow occurred for huge amount payment to supplier. It was about 84% of sales collection.

2.00 Current liabilities exceeding current assets of the Company:

As on 30th June 2009 Beacon Pharmaceuticals Ltd. has a short term loan balance of Tk.56,70,76,684. Most of the loan has utilized for capital nature expenditure. Though the loan nature is current liability but it was not expended to increase the current assets. That is why current liability exceeds the current assets. But subsequently we have refunded most of the short term loan and as on 31st January 2010 the loan balance stands on Tk.14,12,07,667. Now the current assets balance is higher than current liability.

3.00 Accumulated losses:

Beacon Pharmaceuticals Ltd has started its commercial operation as on 1st October 2006 by utilizing 1/10th of it's production capacity. Because most of the product line was uncompleted. Volume of production as well as sales volume was very little but by this time beacon has appointed it's most of the employees and started marketing promotional activities in full swing, which causes large amount of day to day operational expenses. Due to this Beacon did not reach the break even point in first two years. Low volume of sales and large volume of operational expenses occurs cumulative loss for first two years. But now sales volume is increasing and last year beacon has earned a profit of Tk.1.85 crore.

Sd/-
(Md. Ebadul Karim)
Managing Director

RESPONSE TO OBSERVATION OF THE DHAKA STOCK EXCHANGE

DSE Observation:

- The company has proposed to offer 30,000,000 ordinary shares of Tk.10 each totaling Tk.300 million.
- The company has reported that it has started its commercial operation on September 01,2006.
- Among three directors of the company all of them have family relationship. Mr. Md. Ebadul Karim and Mrs. Nurun Nahar Karim is husband-wife and Mr. Niazul Karim is son of them.
- The company has reported net profit/(loss) of Tk.(40.50)m, Tk.(17.18)m, and Tk.18.33 for the year ended on 30.06.07, 30.06.08 and 30.06.09 respectively.
- The company has reported EPS of Tk. (0.68), Tk. (0.29) and Tk. 0.31 for the year ended on 30.06.07, 30.06.08 and 30.06.09 respectively.
- Consider post IPO paid-up capital the EPS of the company is Tk.08 for the year ended 30.06.09.
- The company has reported that its Cumulative Retained Earnings of Tk.(39.21)m as on 30.06.09.
- The company has reported ROE of (0.067), (0.032) and 0.019% for the year ended on 30.06.07, 30.06.08 and 30.06.09 respectively.
- The company has reported ROA of (0.024), (0.009) and 0.007 for the year ended on 30.06.07, 30.06.08 and 30.06.09 respectively.
- The company has reported Net Tangible Assets per share of Tk.16.05 as on 30.06.09. however, after considering 100,000,000 and 30,000,000 ordinary shares the company's NAV Per share will be Tk. 5.07.
- The company is planning to use the net IPO proceed for the working capital requirement:

Use of IO Proceeds	Amount (Tk.)
IPO proceeds	300,000,000
Less : IPO expenses (approx)	11,902,500
Net IPO proceeds	288,847,500
Working Capital Requirement	288,097,500

- The relative contribution to sales and income of each product that accounts for more than 10% of the Company's total revenue are mentioned below:

Sl. No.	Name of the products	% of contribution of sales
1.	Tablet	44.74%
2.	Capsule	22.46%
3.	Injectable product	31.74%

Management Response:

The above mention observation has been incorporated in the revised prospectus submitted to the SEC on March 25, 2010 and the DSE and the CSE on March 30, 2010.

Though among three directors of the company have family relationship but there is no family relation risk, because the company is abide and follow all the rules and regulation of the Companies Act 1994, Securities and Exchange Ordinance 1969, Public Issue Rules 2006, DSE & CSE Rules.

Beacon Pharmaceuticals Ltd has started its commercial operation as on 1st October 2006 by utilizing 1/10th of its production capacity. Because most of the product line was uncompleted. Volume of production as well as sales volume was very little but by this time beacon has appointed it's most of the employees and started marketing promotional activities in full swing, which causes large amount of day-to-day operational expenses. Due to this Beacon did not reach the break-even point in first two years. Low volume of sales and large volume of operational expenses occurred cumulative loss for first two years. But now sales volume is increasing and last year Beacon has earned a profit of Tk.1.85 crore.

ROE ratio and ROA ratio was negative for the first two years and for the last year these ratio was positive. It's indicate that the company is doing well and going to increase its business as well as earn profit day to day.

The company has reported Net Tangible Assets per share of Tk.16.05 as on 30.06.09. After considering 100,000,000 and 30,000,000 ordinary shares i.e. Considering Paid-up Capital of Tk. 1,900,000,000.00, the NAV per share would be as follows:

$$\text{NAV per share} = \frac{2,262,737,903}{190,000,000} = 11.91$$

RESPONSE TO OBSERVATION OF THE COMMITTEE OF THE DHAKA STOCK EXCHANGE

Committee Observations:

The committee discussed different aspect and detailed of Beacon Pharmaceuticals Ltd. As reported in the draft prospectus of the company. The committee observed the following :

- 1) The company has started its commercial operation only for last 3 (three) years i.e., from September 01, 2006.
- 2) The company incurred losses in two years (2007 and 2008) out of three years of commercial operations. The earnings per share for the year ended June 30, 2009 was also very insignificant (basic EPS Tk 0.31).
- 3) The company has accumulated loss of Tk. (39.21) as on 30.06.09.
- 4) The committee also observed that a substantial amount (4.33 times of proposed IPO size) has been raised through private placement., Tk 1,300.00 million and only Tk. 300.00 million is kept for IPO.
- 5) The committee also observed that previous track record of sponsor/director or other listed company's of the same sponsor directors in the Exchange is not satisfactory.

Management response:

The above mention observation has been incorporated in the revised prospectus submitted to the SEC on March 25, 2010 and the DSE and CSE on March 30,2010.

Beacon Pharmaceuticals Ltd has started its commercial operation as on 1st October 2006 by utilizing 1/10th of it's production capacity. Because most of the product line was uncompleted. Volume of production as well as sales volume was very little but by this time beacon has appointed it's most of the employees and started marketing promotional activities in full swing, which causes large amount of day to day operational expenses. Due to this Beacon did not reach the break even point in first two years. Low volume of sales and large volume of operational expenses occurs cumulative loss for first two years is Tk.(39.21)m. But now sales volume is increasing and last year beacon has earned a profit of Tk.1.85 crore.

So the basis of last year profit the basic EPS was Tk.0.31 but the good sing is that the company is doing well and going to increase its business as well as earn profit day to day.

The Company was incorporated on 2001 with a paid-up of 60.00 crore from the sponsors and a consortium bank loan was taken to establish the production plant. Now it is in growing stage & continuous expansion is running. Therefore the Company faced a hard time in terms of financial condition for its growth and to repay the bank loan. During that time of financial crisis it has been decided that to meet up immediate needs a pre-setup schedule of raising capital must be adopted. For this reason, a relatively bigger amount of capital has been raised through private placement.

Raising capital through IPO is an extensive and time consuming procedure. In the course of publishing the prospectus of IPO several stages of approval are needed from the regulatory body.

Consequently, only to meet up urgent financial support the Company adopted the policy of private placement to raise its paid-up capital

Beacon Pharmaceuticals Limited is the same sponsor/directorship with Kohinoor Chemicals (BD) Limited. Kohinoor Chemicals (BD) Limited is a well known company in Bangladesh as well as in the capital market. Since listing the truck record of the company is satisfactory.

INSTRUCTIONS

1. As per provision of Depository Act, 1999 and regulations made there under shares will only be issued in dematerialized condition. Please mention your Beneficiary Owner (BO) Account number in the Application form. If you do not mention your valid BO account number your application will be treated as invalid.
2. All information must be typed or written in full (in Block letters) in English or in Bengali and must not be abbreviated.
3. Application must be made on the Company's printed form/photocopy or on typed copy/hand written form thereof.
4. Application must not be for less than **500** Ordinary Shares and must be for a multiple of **500** Ordinary Shares. Any Application not meeting these criteria will not be considered for allotment purpose.
5. Remittance for the full amount of the Shares must accompany each Application and must be forwarded to any of the Bankers to the Issue. Remittance should be in the form of Cash/Cheque/Bank Draft/Pay Order payable to one of the Bankers to the favouring A/C "**BEACON PHARMACEUTICALS LTD.**" and crossed "**A/C Payee only**" and must be drawn on a Bank in the same town as the Bank to which the Application Form has been sent.
6. In the case of Joint Application Form, the Allotment Letter will be dispatched to the person whose name appears first on this Application Form and where any amount is refundable in whole or in part the same will be refunded by Account Payee Cheque by post/courier service to the person named first on this Application Form in the manner prescribed in the Prospectus.
7. Joint Application Form for more than two persons will not be accepted. In case of Joint Application, each party must sign the Application Form.
8. Application must be in full name of individuals or companies or societies or trusts and not in the name of firms, minors or persons of unsound mind. Application from financial and market intermediary companies must be accompanied by Memorandum and Articles of Association and Certificate of Incorporation.
9. **An applicant can not submit more than two applications, one in his/her own name and another jointly with another person. In the event an applicant makes more than two Applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, part or whole of application money may be forfeited by the Securities and Exchange Commission.**
10. No receipt will be issued for the payment made with Application, but the bankers will issue a provisional acknowledgement to the Issue for Application lodged with them.
11. In the case of non-allotment of securities, if the applicants' bank accounts as mentioned in their IPO Application Forms are maintained with the bankers to the Issue, refund amount of those applicants will be directly credited in to the respective bank "Account Payee" cheque(s) with bank account number and name of bank branch as mentioned in the application payable at Dhaka or Chittagong , as the case may be.
12. Allotment shall be made solely in accordance with the instructions of the Securities and Exchange Commission (SEC).
13. Making of any false statement in the Application or supplying of incorrect information therein or suppressing any relevant information shall make the Application liable to rejection and subject to forfeiture of application money and/or forfeiture of the share (unit) before or after issuance of the same by the issuer. The said forfeited application money or share (unit) will be deposited in account specified by the Securities and Exchange Commission (SEC). This may be in addition to any other penalties as may be provided for by law.
14. Applications, which do not meet the above requirements, or Applications, which are incomplete, shall not be considered for allotment purposes.
15. The Banker's to the Issue Banks shall be obliged to receive the A/C Payee Cheque(s) on the closing day of the subscription.
16. **No sale of securities shall be made, nor shall any money be taken from any person, in connection with such sale until twenty five days after the prospectus has been published.**

Bankers to the Issue

<p>Investment Corporation of Bangladesh</p> <p>Head Office, Dhaka Local Office, Nayapaltan, Dhaka Chittagong Branch, Chittagong Rajshahi Branch, Rajshahi Sylhet Branch, Sylhet Bogra Branch, Bogra Khulna Branch, Khulna Barisal Branch, Barisal</p> <p>The City Bank Limited</p> <p>B.B. Avenue Branch, Dhaka Dhaka Chamber Branch, Dhaka Dhanmondi Branch, Dhaka Foreign Exchange Br, Dhaka Imamganj Branch, Dhaka Johnson Road Branch, Dhaka Kawranbazar Branch, Dhaka New Market Branch, Dhaka VIP Road Branch, Dhaka Islampur Branch, Dhaka Barisal Branch, Barisha Tongji Branch, Gazipur Tanbazar Branch, Narayanganj Comilla Branch, Comilla Agrabad Branch, Chittagong Jubilee Road Branch, Chittagong Khatungonj Branch, Chittagong Bandar Bazar Branch, Sylhet Zinda Bazar Branch, Sylhet Bogra Branch, Bogra Rajshahi Branch, Rajshahi Khulna Branch, Khulna</p> <p>Jamuna Bank Limited</p> <p>Mohakhali Branch, Dhaka Sonargaon Road Branch, Dhaka Moulvibazar Branch, Dhaka Dilkusha Branch, Dhaka Motijheel Branch, Dhaka Shantinagar Branch, Dhaka Gulshan Branch, Dhaka Dhanmondi Branch, Dhaka Naya Bazar Islami Banking Branch, Dhaka Foreign Exchange Branch, Dhaka Dholaikhal Branch, Dhaka Banani Branch, Dhaka Malibagh Branch, Dhaka Mirpur Branch, Dhaka Uttara Branch, Dhaka Chistia Market Branch, Dhaka Ashulia Branch, Dhaka Narayanganj Br, Narayanganj Agrabad Branch, Chittagong Khatungonj Branch, Chittagong Jubilee Road Islami Banking Branch, Chittagong Bahaddarhat Branch, Chittagong Kadamtali Branch, Chittagong Anderiilla Branch, Chittagong Sylhet Branch, Sylhet. Bogra Branch, Bogra</p>	<p>Rajshahi Branch, Rajshahi Dinajpur Branch, Dinajpur Kustia Branch, Kustia Comilla Branch, Comilla</p> <p>National Bank Limited</p> <p>Anderkillah Branch, Chittagong Agrabad Branch, Chittagong Bangshal Road Branch, Dhaka Babubazar Branch, Dhaka Dilkusha Branch, Dhaka Elephant Road Branch, Dhaka Foreign Exchange Br, Dhaka Gulshan Branch, Dhaka Imamganj Branch, Dhaka Dhanmondi Branch, Dhaka Kawran Bazar Branch, Dhaka Motijheel Branch, Dhaka Mohakahli Branch, Dhaka Malibagh Branch, Dhaka Mirpur Branch, Dhaka Z H Sikder M.C. Branch, Dhaka Islampur Branch, Dhaka Uttara Branch, Dhaka North Brook Hall Br, Dhaka Lake Circus Branch, Kalabagan, Dhaka Mohammadpur Branch, Dhaka Pragati Sarani, Br. Dhaka Banani Branch, Dhaka Faridpur Branch, Faridpur Jatrabari Branch, Dhaka Gazipur Branch, Gazipur Savar Bazar Branch, Dhaka Narayanganj Br, Narayanganj Feni Branch, Feni Sylhet Branch, Sylhet Khatungong Br, Chittagong Jubilee Road Br, Chittagong Sheikh Mujib Rd Br, Chittagong Pahartali Branch, Chittagong Chawk Bazar, Chittagong Narsingdi Branch, Narsindi Tangail Branch, Tangail Khulna Branch, Khulna Rangpur Branch, Rangpur Bogra Branch, Bogra Rajshahi Branch, Rajshahi Barisal Branch, Barisal Comilla Branch, Comilla Pagla Bazar Br. Narayanganj Chowmohoni Br. Noakhali Sunamgong Br. Sunamgong. New Eskaton Br. Dhaka</p> <p>Trust Bank Limited</p> <p>Principle Branch, Dhaka SKB Branch, Motijheel, Dhaka Agrabad Branch, Chittagong Dhanmondi Branch, Dhaka Gulshan Corporate Br. Dhaka Dilkusha Corporate Br. Dhaka Millennium Corporate Branch, Dhaka Uttara Corporate Branch, Dhaka</p>	<p>Mirpur Branch, Dhaka Karwan Bazar Branch, Dhaka Narayanganj Branch, Narayanganj Shahjalal Uposohar Branch, Sylhet Kafrul Branch, Dhaka Naval Base Branch, Chittagong Jubilee Road Branch, Chittagong Feni Branch, Feni Khulna Branch, Khulna Sylhet Corporate Br., Sylhet Khatunganj Br., Chittagong CDA Avenue Br., Chittagong</p> <p>Southeast Bank Ltd.</p> <p>Principal Branch, Dhaka Corporate Branch, Dhaka Imamganj Branch, Dhaka Dhanmondi Branch, Dhaka Mouchak Branch, Dhaka Bandar Bazar Branch, Sylhet Agrabad Branch, Chittagong Khatunganj Br, Chittagong Chowmuhani Branch (Rural), Noakhali Banani Branch, Dhaka Motijheel Branch, Dhaka Karwan Bazar Branch, Dhaka Laldighirpar Branch, Sylhet Shahjalal Uposahar Br., Sylhet Chhagalnaiya Branch, Feni</p> <p>ONE Bank Limited</p> <p>Principal Branch, Dhaka Motijheel Branch, Dhaka Karwan Bazar Branch, Dhaka Gulshan Branch, Dhaka Mirpur Branch, Dhaka Uttara Branch, Dhaka Dhanmondi Branch, Dhaka Banani Branch, Dhaka Kakrail Branch, Dhaka Progoti Sharani Branch, Dhaka Elephant Road Br., Dhaka Jatrabari Branch, Dhaka Nowabgonj Branch, Dhaka Bangshal Branch, Dhaka Ganakbari (EPZ) Branch, Dhaka Imamganj Branch, Dhaka Narayanganj Branch, Narayanganj Joypara Branch, Dhaka Khatunganj Br, Chittagong Agrabad Branch, Chittagong CDA Avenue Branch, Chittagong Nanupur Bazar Branch, Chittagong Jubilee Road Br, Chittagong Cox's Bazar Br, Cox's Bazar Chandragonj Branch, Lakshmipur Chowmuhani Branch, Noakhali Feni Branch, Feni Dagon Bhuiyan Branch, Feni Rajpur Branch, Lakshmipur Sylhet Branch, Sylhet Islampur Branch, Sylhet Sherpur Branch, Moulvi Bazar</p>	<p>Bogra Branch, Bogra Jessore Branch, Moulvi Bazar Sirajgonj Branch, Sirajgonj Sadar</p> <p>Bank Asia Limited</p> <p>Principal Office Branch, Dhaka MCB Dilkusha Branch, Dhaka Corporate Branch, Dhaka Scotia Branch, Dhaka Gulshan Branch, Dhaka MCB Banani Branch, Dhaka Uttara Branch, Dhaka Mitford Branch, Dhaka North South Road Branch, Dhaka Dhanmondi Branch, Dhaka Bashundhara Branch, Dhaka Sylhet Main Branch, Sylhet Sylhet Uposahar Branch, Sylhet Agrabad Branch, Chittagong Khatunganj Br, Chittagong MCB Sk. Mujib Road Branch, Ctg CDA Avenue Br, Chittagong Station Road Branch, Chittagong Rajshahi Branch, Rajshahi Khulna Branch, Khulna Mohakahli Branch, Dhaka Mirpur Branch, Dhaka Bogra Branch, Bogra Jessore Branch, Jessore Anderkilla Branch, Chittagong Santinagar Branch, Dhaka</p> <p>Shahjalal Islami Bank Limited</p> <p>Dhaka Main Br., Dilkusha, Dhaka Mitford Br., Mitford Road, Dhaka Dhanmondi Br., Dhaka Gulshan Br., Gulshan, Dhaka Foreign Ex. Br., Motijheel, Dhaka Kawran Bazar Br., Dhaka Uttara Br., Uttara, Dhaka Bangshal Br., Bangshal, Dhaka Satmasjid Road Br., Dhanmondi, Dhaka Banani Br., Banani, Dhaka Motijheel Br., Motijheel, Dhaka Mirpur Br., Mirpur-10, Dhaka Bijoyagar Br., Kakrail, Dhaka Savar Br., Savar, Dhaka Joydebpur Chowrasta Branch, Gazipur Narayanganj Branch, Narayanganj Beani Bazar Branch, Sylhet Sylhet Branch, Sylhet Agrabad Branch, Chittagong Khatunganj Br, Chittagong Jubilee Road Br, Chittagong Khulna Branch, Khulna Muradpur Br, Chittagong</p>
--	---	--	---

INSTRUCTIONS

1. As per provisions of Depository Act, 1999 and regulations made thereafter shares will only be issued in dematerialized condition. Please mention your BO (Beneficiary Owner) account number in the Application Form. If you do not mention your valid BO Account number, your application will be treated as invalid.
2. All information must be written or typed in Block Letters in English and must not be abbreviated.
3. An Application must not be for less than **500** Ordinary Shares and must be for a multiple of **500** Ordinary Shares. Any application not meeting this criterion will not be considered for allotment purpose.
4. Application must be accompanied by a foreign demand draft drawn on a bank payable at Dhaka or cheque drawn out of foreign currency deposit account maintained in Bangladesh for the full value of Shares favoring "**Beacon Pharmaceuticals Ltd.**" and crossed "**ACCOUNT PAYEE ONLY**".
5. Application shall be sent by the applicant directly to the Company within 24.06.2010 so as to reach the Company within 03.07.2010. Any Application sent after 24.06.2010 or received by the Company after 03.07.2010 will not be considered for allotment purpose.
6. Refund against over-subscription shall be made in the currency in which the value of Shares was paid for by the applicant through A/C Payee Cheque payable at Dhaka with bank account number, Bank's name and Branch.
7. In case of over-subscription, allotment shall be made by lottery solely in accordance with the instructions of the Securities and Exchange Commission.
8. Money receipt of clearance of draft or cheque, as the case may be, shall be sent by post to the applicant by the Company.
9. Joint Application by two persons will be acceptable. In such a case, allotment or refund shall be made by post to the first applicant. Note that a non-resident Bangladeshi ("NRB") applicant cannot submit more than two applications, one in his/her own name and another jointly with another person by one cheque/DD/PO/ by US \$/UK Pound Sterling/EURO/Taka (supported by a foreign currency encashment certificate). More than two applications by one cheque/DD/PO by US \$/UK Pound Sterling/EURO/Taka (supported by a foreign currency encashment certificate) will not be allowed.
10. Application must be made by an individual, a corporation or Company, a trust or a society and not by a firm, minor or persons of unsound mind.
11. Making of any false statement in the application or supplying of incorrect information therein on suppressing any relevant information shall make the application liable to rejection and subject to forfeiture of application money and/or forfeiture of the share (unit) before or after issuance of the same by the issuer. The said forfeited application money or share (unit) will be deposited in account specified by Securities and Exchange Commission (SEC). This may be in addition to any other penalties as may be provided for by law.
12. The applicants shall deposit the share subscription money by a US \$/UK Pound Sterling/EURO demand draft drawn on any bank and payable in Dhaka, Bangladesh, or through a nominee paying out of a non-resident foreign currency deposit account maintained in Bangladesh or in Taka, supported by a foreign currency encashment certificate issued by the bank concerned, for the price of the ordinary shares applied for, through a crossed bank cheque marked "Account Payee only", such that the issuer's collecting bank can clear the proceeds and deposit the same into the issuer's account in time.
13. The spot buying rate (TT Clean) in US \$ / UK Pound Sterling / EURO of Sonali Bank as prevalent on the date of opening of subscription will be applicable for the Non Resident Bangladeshi (NRB) applicants.
14. The applicant shall furnish photocopies of relevant pages of valid passport(s) in support of his/her being a NRB , dual citizenship or of the foreign passport bearing an endorsement from the concerned Bangladeshi Embassy to the effect that no visa is required for him/her to travel to Bangladesh.
15. In case of joint application, the joint applicant shall also submit supporting papers / documents in support of his being an NRB as mentioned in paragraph 14.
16. **An applicant can not submit more than two applications, one in his/her own name and another jointly with another person. In the event an applicant makes more than two Applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, part or whole of application money may be forfeited by the Securities and Exchange Commission.**
17. No issue of ordinary shares shall be made nor shall any money be taken from any person, in connection with such issue and subscription, until 25 days after the Prospectus has been published.
18. In the case of non-allotment of the ordinary shares, if the applicants' bank accounts as mentioned in their application forms are maintained with any of the bankers to the issue, the amount refunded to those applicants will be directly credited into their ordinary respective bank accounts as mentioned in their application forms. Otherwise, refunds will be made only through "Account Payee" cheque(s) with bank account number and name of bank branch as mentioned in the application form, payable at Dhaka, Chittagong, Khulna, Barisal, Rajshahi or Sylhet, as the case may be.



R&D

- Formulation development
- Process improvement
- Bioavailability compliance
- Stability study

- Formulation improvement
- Shelf life prediction
- Process simplification



Proud introducer of many
LIFE SAVING & hi-tech
IMPORT SUBSTITUTE medicines



For rapid correction of Iron Deficiency Anemia



Flexbac
Baclofen 5 & 10 mg Tablet
A superior muscle relaxant

LiQumnt
Peppermint Oil Capsule

DAVIDSON'S recommended drug for **IBS**



Simpli-3
Azithromycin Tablet, PFS & Injection
The Respiratory **X**pert

Xelopes
Omeprazole Capsule & Injection

... as like as **Originator One**



LiQu-E
Vitamin-E Hard Gelatin Capsule



WORLD class **facility** for world class **products**

The First
**ANTICANCER
DRUGS**
Manufactured in
Bangladesh





 **BEACON**
Pharmaceuticals Limited
a company with global vision